

SINGLE TENANT

ABSOLUTE NNN
INVESTMENT
OPPORTUNITY

Mobil

FULL-SERVICE
CAR WASH
CONVENIENCE
STORE &
GAS STATION

LAS VEGAS NEVADA





Mobil®

FULL-SERVICE CAR WASH CONVENIENCE STORE & GAS STATION

EXCLUSIVELY MARKETING BY

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FINANCIALS

RENT ROLL

INVESTMENT SUMMARY

The SRS National Net Lease Group is pleased to present the opportunity to acquire the fee simple interest (land & building) in a single tenant, absolute NNN leased, Mobil Gas Station and Car Wash investment property located in North Las Vegas, Nevada. The tenant, Hacienda Stations, LLC, recently extended their lease to a new 20-year term. The lease features rare 1.50% annual rental increases starting in June 2021, generating steady NOI growth and hedging against inflation. The property was built in 2007 and renovated in 2017. The property features a convenience store with 6 poker machines, 6 stations with 12 gas pumps, and a full-service 100% hand car wash, providing the tenant with multiple streams of income. The previous owner completely renovated the car wash, and the property is currently undergoing further capital improvements estimated to be around \$175,000, which is being funded by tenant's existing cash flow. The property finished recent upgrades, which include new gas pumps, updated fuel systems technology, new Mobil re-branding, and more. In response to extensive customer feedback, future improvements are planned for the inside of the convenience store to re-purpose a former food service space and open a take-out and delivery pizza restaurant by July 2018. The lease is absolute NNN with zero landlord responsibilities.

The subject site is located at the signalized, hard corner intersection of E. Centennial Pkwy and N. Goldfield Street (over 12,000 cars passing by daily) with excellent visibility and access on a corner site. I-215/Bruce Woodbury Beltway is also just 1.5 miles north of the site with over 20,000 VPD. The property is located in a strong retail corridor with nearby national/credit tenants that include Home Depot, Smith's, Ross, CVS, Walgreens, Michaels, Staples, and more, further increasing consumer traffic and crossover shopping to the trade area. In addition, Mobil Gas Station with Car Wash is located across from the Centennial at 5th Apartments which boasts 428 units. The 5-mile trade area is supported by a dense population of 259,000 with an average household income of \$71,000.



OFFERING HIGHLIGHTS

OFFERING

PRICING:	\$2,472,000
NET OPERATING INCOME:	\$148,320
CAP RATE:	6.00%
TENANT:	Hacienda Stations, LLC (d.b.a Mobil)
GUARANTY:	Personal
LEASE TYPE:	Absolute NNN
LANDLORD RESPONSIBILITIES:	None

PROPERTY SPECIFICATIONS

RENTABLE AREA:	4,576 SF
LAND AREA:	1.13 Acres
PROPERTY ADDRESS:	70 E. Centennial Pkwy, North Las Vegas, NV 89084
YEAR BUILT/RENOVATED:	2007 / 2017
PARCEL NUMBER:	124-22-812-003
OWNERSHIP:	Fee Simple (Land and Building)



INVESTMENT HIGHLIGHTS

20-YEAR LEASE | RARE ANNUAL RENTAL INCREASES

- Tenant recently extended their lease to a new 20-year term
- Demonstrates long term commitment to the site
- Annual 1.50% rental increases starting in June 2021 generates NOI growth and hedges against inflation
- The tenant on the lease, Hacienda Stations, LLC, is doing business as a Mobil gas station and operates a convenience store and a full-service, 100% hand car wash on the premises

ABSOLUTE NNN LEASE | ZERO LANDLORD RESPONSIBILITIES | DEPRECIABLE ASSET (GAS STATION) | FEE SIMPLE OWNERSHIP

- Tenant pays for CAM, insurance, taxes, and maintains all aspects of the building
- Ideal, management-free investment for an out-of-state, passive investor
- No landlord responsibilities
- The offering may qualify for 15-year accelerated depreciation which may have a positive effect on a buyer's after tax return (consult your tax advisor to determine how this may positively affect you)

RECENT & FUTURE MAJOR CAPITAL IMPROVEMENTS | 100% HAND CAR WASH

- In 2016, the car wash was completely renovated from a standard drive thru car wash to a full-service, 100% hand car wash
- The property is currently undergoing major capital improvements, estimated at \$175,000, which is being funded by tenant's existing cash flow
- The Mobil has 6 gas stations with 12 pumps, a convenience store, and a 100% hand car wash that was recently renovated by the previous owner
- In response to extensive customer feedback, future improvements are planned for the inside of the convenience store to re-purpose a former food service space and open a take-out and delivery pizza restaurant by July 2018

MULTIPLE STREAMS OF INCOME | 6 VIDEO POKER GAME MACHINES

- The property generates multiple streams of income from its convenience store, full-service hand car wash, gas station, poker machine and future pizza restaurant
- Customers waiting for their cars to be washed can play from one of the 6 video poker machines in the lobby



INVESTMENT HIGHLIGHTS

HARD CORNER INTERSECTION | NEAR I-215

- Situated at the hard corner intersection of E. Centennial Parkway and N. Goldfield Street
- The asset has excellent visibility & access along E. Centennial Parkway for a corner site
- In addition, the property is also just 1.5 miles from Interstate 215/Bruce Woodbury Beltway with 20,000+ VPD

NEARBY NATIONAL CREDIT TENANTS | INCREASES CONSUMER TRAFFIC

- The property is less than a mile away from national, credit tenants such as Target, The Home Depot, Kohl's, PetSmart, Staples, Michaels, and more
- Other nearby notable tenants include Walgreens, Dollar Tree, AutoZone, and Buffalo Wild Wings
- Increases consumer draw to the area and promotes crossover shopping

ACROSS FROM APARTMENT COMPLEX | STRONG SCHOOL PRESENCE | FUTURE RESIDENTIAL AND COMMERCIAL DEVELOPMENTS

- The property is located directly across from the Centennial at 5th apartment complex, with over 428 units and 1 block west of Azure Villas with 313 units
- The site is surrounded by a strong school district with Roby Duncan Elementary School, Don E. Hayden Elementary School and Legacy High School (2,200 students)
- Zoning surrounding the property is mostly residential and commercial, pointing towards future growth and increased exposure for the site

STRONG DEMOGRAPHICS IN DENSE 5-MILE TRADE AREA

- Approximately 259,000 residents and 58,000 employees support the trade area
- \$71,000 average household income

**PLEASE DO NOT DISTURB THE TENANT
ONLY THE REAL ESTATE INVESTMENT IS FOR SALE
OPERATING BUSINESS IN PLACE IS NOT INCLUDED**



PROPERTY OVERVIEW



ACCESS

There are two (2) access points with one (1) access point along E. Centennial Parkway and one (1) along N. Goldfield Street.



TRAFFIC COUNTS

E. Centennial Parkway: 12,000
Bruce Woodbury Beltway/County Route 215: 20,000



IMPROVEMENTS

There is approximately 4,576 SF of existing building area.



PARKING

There are approximately 30 parking spaces on the owned parcel.
The parking ratio is approximately 6.56 stalls per 1,000 SF of leasable area.



YEAR BUILT

2007 / 2017 (Renovated)



PARCEL

Parcel Number: 124-22-812-003 Acres: 1.13 Square Feet: 49,223 SF



ZONING

C-2: General Commercial





R-2: Two Family (Residential)

R-3: Multi Family (Residential)

C-1: Neighborhood (Commercial)

PUD: Planned Unit Development

Mobil

Full-Service Car Wash
Convenience Store
& Gas Station



E Centennial Parkway ~12,000 VPD

C-1: Neighborhood (Commercial)

N Goldfield Street



Centennial at 5th Apartments
428 Units

C-1: Neighborhood
(Commercial)



Walgreens

C-1: Neighborhood
(Commercial)

Azure Villas
313 Units

PUD: Planned Unit Development

R-E: Ranch Estates (Residential)





215 County Freeway - 20,000 VPD

ROSS
DRESS FOR LESS

Michaels
MAKE CREATIVITY HAPPEN
STAPLES

Toys R Us

THE HOME
DEPOT

verizon

LEGACY HIGH
SCHOOL

RUBY DUNCAN
ELEMENTARY
SCHOOL

Mobil
Full-Service Car Wash
Convenience Store
& Gas Station

McDonald's

KOHL'S
expect great things

7
ELEVEN

StorageWest
Here for you

EoS FITNESS
EXTENDING YOUR TIME

Carl's Jr.

Papa Murphy's

CVS pharmacy

DRUG MONSTER
SUPER PAWN

E Centennial Parkway - 12,000 VPD

AutoZone

TACO
BELL

ARCO

Pizza
Hut

BUFFALO
WILD
WINGS

Walgreens

SUBWAY

Smith's

Jack
in the box

SOMERSET ACADEMY

DOLLAR
TREE

HSR BLOCK

STATE FARM
INSURANCE

LEE ANTONELLO
ELEMENTARY SCHOOL

CLIFFORD O FINDLAY
MIDDLE SCHOOL

FREDRIC W WATSON
ELEMENTARY SCHOOL

CAROLL M JOHNSTON
MIDDLE SCHOOL

WELLS
FARGO

Walmart

WING STOP

McDonald's

JESSE SCOTT
ELEMENTARY SCHOOL

Chevron

KFC

CHASE

Smith's

CVS pharmacy

Little Caesars

SUBWAY

Bank of America





ROSS
DRESS FOR LESS

Michaels
MAKE CREATIVITY HAPPEN

STAPLES



215 County Freeway - 20,000 VPD

verizon



KOHL'S
expect great things



PUD: Planned Unit Development

StorageWest
Here for you

Walgreens

R-3: Multi Family (Residential)

C-1: Neighborhood
(Commercial)

Mobil
Full-Service Car Wash
Convenience Store
& Gas Station

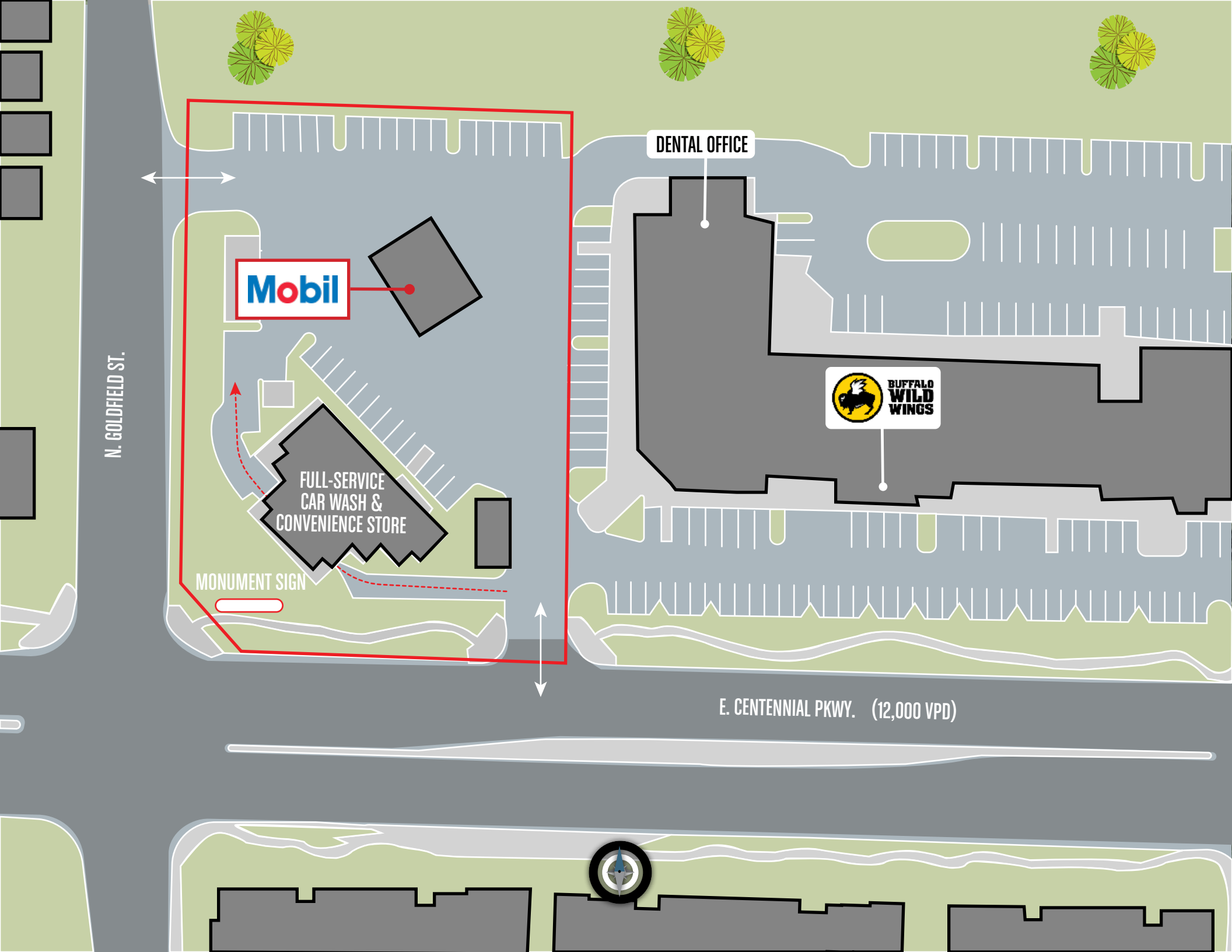
Centennial at 5th Apartments
428 Units

E Centennial Parkway - 12,000 VPD

N Goldfield Street

C-1: Neighborhood (Commercial)





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FULL-SERVICE
CAR WASH &
CONVENIENCE STORE

MONUMENT SIGN

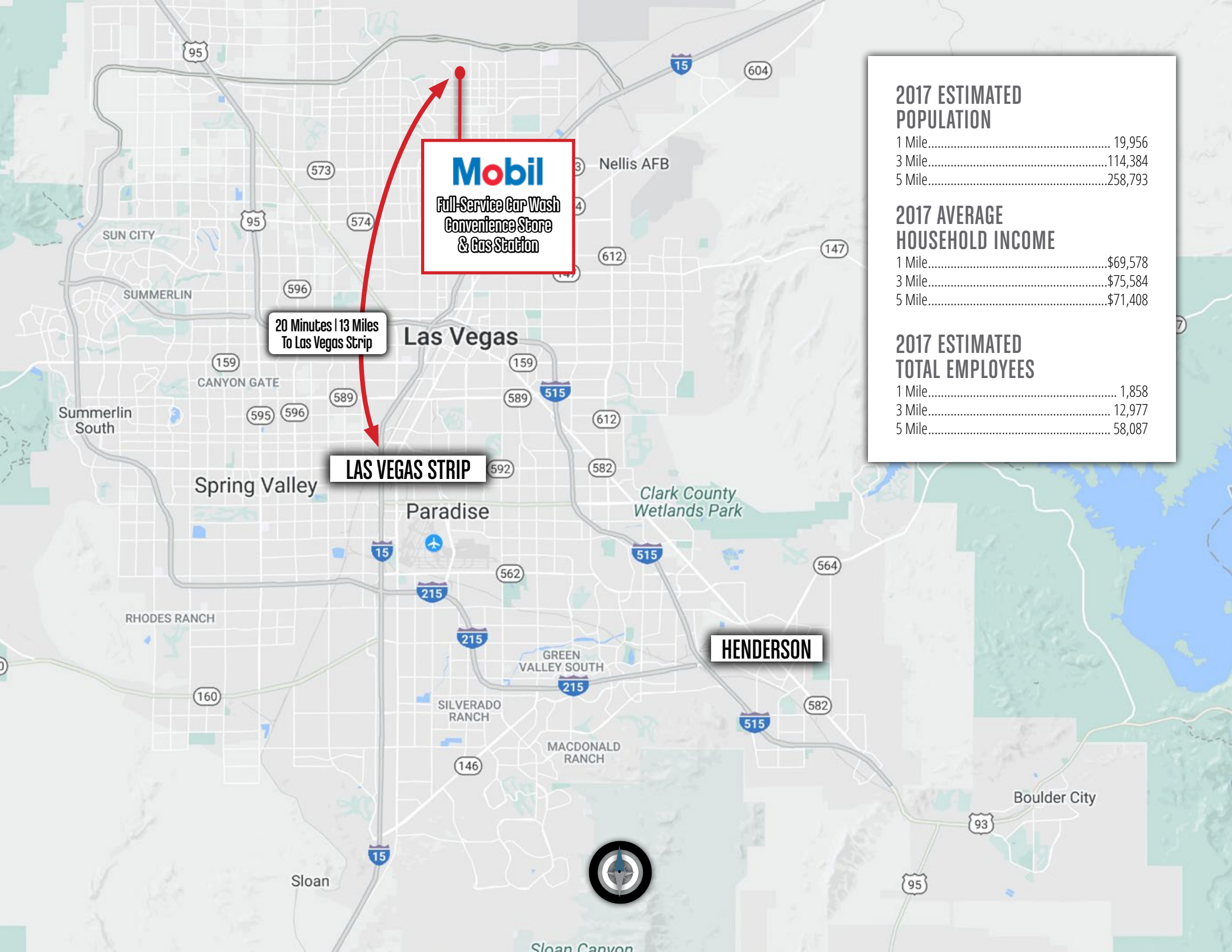
DENTAL OFFICE



N. GOLDFIELD ST.

E. CENTENNIAL PKWY. (12,000 VPD)





Mobil
Full-Service Car Wash
Convenience Store
& Gas Station

20 Minutes | 13 Miles
To Las Vegas Strip

LAS VEGAS STRIP

HENDERSON

**2017 ESTIMATED
POPULATION**

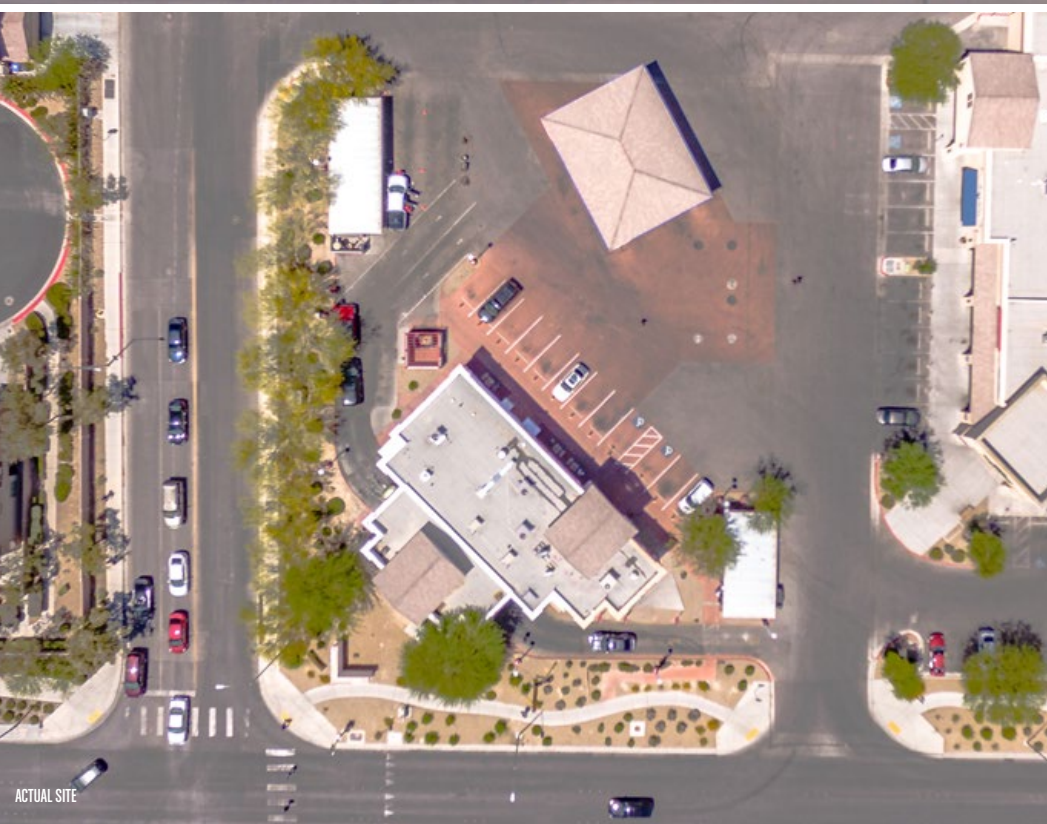
1 Mile.....	19,956
3 Mile.....	114,384
5 Mile.....	258,793

**2017 AVERAGE
HOUSEHOLD INCOME**

1 Mile.....	\$69,578
3 Mile.....	\$75,584
5 Mile.....	\$71,408

**2017 ESTIMATED
TOTAL EMPLOYEES**

1 Mile.....	1,858
3 Mile.....	12,977
5 Mile.....	58,087



AREA OVERVIEW

Las Vegas, Nevada

Las Vegas, NV founded in 1905 and incorporated in 1911, is located in the southern part of the state. The City currently occupies a land area of 133.2 square miles and has a population of 632,912 as of July 1, 2016 and is the largest city in the state of Nevada.

Las Vegas' pioneering spirit, enterprising nature and can-do attitude are helping pave the road to economic recovery in Southern Nevada. Currently, gaming, tourism and educational instruction remain the leading areas of employment for Southern Nevadans. Las Vegas offers a market area of more than 51 million people within one day's drive. It is a convenient Western U.S. location near other key high-tech markets such as Denver, Los Angeles, Phoenix, Salt Lake City, San Diego and San Francisco.

Las Vegas' McCarran International Airport is the seventh busiest airport in North America, according to Airports Council International. With more than 30 air carriers, McCarran provides nonstop service to domestic and worldwide destinations, helping quickly meet business needs. The primary drivers of the Las Vegas economy are tourism, gaming and conventions, which in turn feed the retail and restaurant industries. Las Vegas has 68 parks. The city owns the land for, but does not operate, four golf courses.

The College of Southern Nevada (the third largest community college in the United States by enrollment) is the main higher education facility in the city. Other institutions include the University Of Nevada School Of Medicine, with a campus in the city, and the for-profit private school Le Cordon Bleu College of Culinary Arts. Educational opportunities exist around the city; among them are the University of Nevada, Las Vegas and Nevada State College run by the Nevada System of Higher Education, Desert Research Institute, The International Academy of Design & Technology Las Vegas and Touro University Nevada.

Clark County is a county in the U.S. state of Nevada. As of the 2010 census, the population was 1,951,269, with an estimated population of 2,114,801 in 2015. It is by far the most populous county in Nevada, accounting more than two-thirds of its residents. Las Vegas, Nevada's most populous city, has been the county seat since the county was established. Clark County is coextensive with the Las Vegas-Paradise, NV Metropolitan Statistical Area, a metropolitan statistical area designated by the Office of Management and Budget and used by the United States Census Bureau and other agencies for statistical purposes.



AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2017 Estimated Population	19,956	114,384	258,793
2022 Projected Population	21,923	126,820	283,595
2010 Census Population	17,511	98,305	228,329
2017 Estimated Households	6,261	35,971	80,728
2022 Projected Households	6,823	39,554	87,877
2010 Census Households	5,636	31,591	72,423
2017 Estimated White	43.30%	45.20%	46.50%
2017 Estimated Black or African American	25.30%	22.40%	21.50%
2017 Estimated Asian or Pacific Islander	8.30%	9.40%	7.40%
2017 Estimated American Indian or Native Alaskan	0.60%	0.70%	0.70%
2017 Estimated Other Races	14.20%	14.00%	16.60%
2017 Estimated Hispanic	28.80%	29.90%	34.30%
2017 Estimated Average Household Income	\$69,578	\$75,584	\$71,408
2017 Estimated Median Household Income	\$57,604	\$61,803	\$57,792
2017 Estimated Per Capita Income	\$22,182	\$23,818	\$22,558
2017 Estimated Total Businesses	123	1,160	3,952
2017 Estimated Total Employees	1,858	12,977	58,087





BRAND PROFILE

MOBIL GAS STATION

Exxon Mobil Corporation is an American multinational oil and gas corporation headquartered in Irving, Texas. It was formed on November 30, 1999 by the merger of Exxon (formerly Standard Oil Company of New Jersey) and Mobil (formerly the Standard Oil Company of New York). ExxonMobil, the largest publicly traded international oil and gas company, uses technology and innovation to help meet the world's growing energy needs. They hold an industry-leading inventory of resources and are one of the world's largest integrated refiners, marketers of petroleum products and chemical manufacturers. The world's 10th largest company by revenue, ExxonMobil is also the seventh largest publicly traded company by market capitalization. The company was ranked 13th globally in the Forbes Global 2000 list in 2017. ExxonMobil is the largest of the world's Big Oil companies, or supermajors, with daily production of 3.921 million BOE (barrels of oil equivalent).

Company Type:	Public (NYSE: XOM)
2017 Employees:	71,100
2016 Revenue:	\$219 Billion
2016 Assets:	\$330 Billion
2016 Equity:	\$167 Billion

Mobil



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	INCREASE	RENTAL RATES			PSF	RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END			MONTHLY	PSF	ANNUALLY			
Hacienda Stations, LLC	4,576	June 2018	June 2038	Current	-	\$12,360	\$2.70	\$148,320	\$32.41	Absolute NNN	None
d.b.a Mobil Gas Station with Car Wash (Personal Guaranty)		(est)	(est)	June 2021	1.50%	\$12,545	\$2.74	\$150,545	\$32.90		
1.50% annual rental increases thereafter											

FINANCIAL INFORMATION

Price:\$2,472,000
 Net Operating Income:\$148,320
 Cap Rate:6.00%
 Lease Type:Absolute NNN

PROPERTY SPECIFICATIONS

Year Built/Renovated:2007 / 2017
 Rentable Area:4,576 SF
 Land Area:1.13 Acres
 Address:70 E. Centennial Parkway, North Las Vegas, NV 89084





SRS

NATIONAL NET LEASE GROUP

SRS GLOBAL STATS



1000+
PROPERTIES CURRENTLY
REPRESENTED



600+
CLIENTS REPRESENTED
IN 2016



\$2.6B*
TRANSACTION VALUE



20+
OFFICES



250+
BROKERS,
PROFESSIONALS,
AND STAFF



#1
LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO
RETAIL SERVICES IN NORTH AMERICA

*STATISTICS ARE FOR 2017.

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.