

2 PINE CONE ROAD

DAYTON, NEVADA 89403

HIGHLIGHTS

- Single Tenant Investment Offering
- Price: \$3,485,000
- Cap Rate: 5.25%
- 16 Years NNN Corporate Lease
- Corporate guaranteed



DANIEL GLUHAICH
+1 408 201 0120
dan.gluhaich@colliers.com

Colliers International
3960 Howard Hughes Pkwy., Suite 150
Las Vegas, NV 89169
www.colliers.com



Confidentiality Agreement

This Confidential Offering Memorandum (the “Memorandum”) is being delivered exclusively by Colliers International (the “Agent”) to a party who may be interested in the acquisition of the Fee Simple interest in 2 Pine Cone Road (the “Property”), described in this Memorandum. This is a private offering, made only by delivery of a copy of the Memorandum to the recipient (the “Recipient”). By accepting this Memorandum, the Recipient agrees to comply strictly with the terms and conditions of the Confidentiality Agreement previously executed and delivered to the Agent by the Recipient with respect to this Memorandum and all information contained herein, and to use this Memorandum only for the purpose of evaluating the offering made hereby.

The material contained in this Memorandum is provided solely to assist the Recipient in determining whether it is interested in making an investigation or evaluation concerning a potential purchase of the Property. Neither the Agent nor any affiliates or client of the Agent which term includes related entities, the owners of any equity interest in the Property, (“Owner”), the manager of the Property (“Manager”), and any officers, employees and agents of any such parties make any representations or warranties with regard to the accuracy or completeness of the information contained herein. This Memorandum may include statements and estimates provided by the Agent, the Owner, or the Manager with respect to the anticipated future performance of the Property. Nothing contained in this Memorandum should be construed as a representation as to the future performance of the Property, and the Recipient acknowledges and agrees that any statements or estimates relating to future performance reflect various assumptions concerning the Property’s anticipated results, which may or may not prove to be correct. No representations are made as to the accuracy of such statements and estimates, and none of the Agent, the Owner, the Manager, or any related entities shall have any liability with respect to or arising from any inaccuracy in such statements or estimates. Statements made in this Memorandum as to the content of any contract or other document referred to, are not complete or definitive descriptions, but summaries or portions thereof. Each such statement is qualified by its reference to the full text of the contract or document, copies of which will be made available by the Agent to Recipient upon request. In addition, not all contracts or other documents, which may be relevant, have been summarized or referenced in this Memorandum. This Memorandum is being delivered by the Agent to a prospective purchaser with the understanding that it will independently investigate those matters which it deems appropriate in evaluating the Property and will rely solely on its own investigation in determining whether to purchase the Property.

This Memorandum does not constitute an offer to sell, or a solicitation of an offer to buy, an interest in the Property in any jurisdiction in which, or to any person for which, such offer, sale, or solicitation would be unlawful. Except where otherwise indicated, the information contained in this Memorandum has been prepared as and no obligation is assumed to supplement or modify the information to reflect subsequent events or conditions. Nothing contained in this Memorandum may be construed to constitute legal or tax advice to a Recipient concerning the Property or purchase of the Property.

More detailed information regarding the expected terms, conditions, and timing of the offering of the Property will be provided in due course by separate communication with each Recipient. The Agent, the Owner and the Manager reserve the right to engage in discussions or negotiations with one or more recipients or other prospective investors at any time without notification to, or other obligation to, any other Recipient or prospective investor. The offering made hereby is subject to a change in terms or termination without notice. The Owner and the Manager will remain free to operate the Property in their sole and absolute discretion during the evaluation and offering process, including the taking of such actions, whether within or outside of the ordinary course of business, which the Owner or the Manager shall deem necessary, prudent or desirable.

The Agent reserves the right to require the return of this Memorandum and any other material provided to the Recipient at any time.

Acceptance of this Memorandum by the Recipient constitutes acceptance of the terms and conditions outlined above.

© 2018 Colliers International

Executive Summary



Investment Summary

2 Pine Cone Road | Dayton, NV 89403

List Price	\$3,485,000
Lease Type	NNN
NOI (Current-Jan 2020)	\$183,000
Square Footage	±2,500
Price Per Square Foot	\$1,394
Actual Cap Rate	5.25%
Occupancy	100%
Year Built	2005

THE OFFERING

Daniel Gluhaich of Colliers International is proud to present 2 Pine Cone Road, Dayton, NV, a freestanding single tenant retail building leased to Taco Bell, a Las-Cal Corporation, a Nevada Franchisee. The building is comprised of ±2,500 square feet and is built on a ±36,394 square foot lot.

Taco Bell is one of the top fast food restaurants in the country. This location is operated by Las-Cal Corporation. Las-Cal Corporation is the Nevada franchisee operating 65 locations for over 45 years. This particular store, as in all Nevada locations, will be offering the new and exciting breakfast menu first quarter of 2014. The building was constructed in 2005 and is in excellent condition. This offering provides an opportunity for the investor looking for an absolute triple-net (NNN) lease that requires no management responsibility.

16 years on lease with 10% increases every five years and 4-five year options. The tenant pays for all expenses and maintenance including roof and structure.

INVESTMENT HIGHLIGHTS

- Established Tenant
- 10% Rent Escalations every 5 Years throughout Lease term including 4 - 5 Year Extension Options
- Well maintained Building, constructed in 2005 with highest quality materials.

Property Description



Property Detail

2 Pine Cone Road | Dayton, NV 89403

Building Square Footage	±2,500
Number of Buildings	1
Number of Stories	1
Land Acres	0.84
Zoning	Commercial Multi-Use
Building Class	A
Location Class	A
Number of Parking Spaces	29
Parking Ratio	12/1000

Location Overview

This ±2,500 square foot Taco Bell is located on 2 Pine Cone Road in Dayton, Nevada. It is an out parcel of a Smith's grocery anchored center. Dayton Nevada is located in Northern Nevada in Lyon County, a bedroom community to the state capital, Carson City.

MARKET HIGHLIGHTS

- Busy Location with High Visibility
- Tenant strategically positioned to distribute products to its large market customer base while benefiting from Nevada's business friendly climate.
- Minutes to Dayton Valley Air Park
- Parallel to Hwy. 50



Financial Overview

Building Information		
2 Pine Cone Road Dayton, NV 89403		
Price	\$3,485,000	\$1,394 PSF
Down Payment	\$3,485,000	\$1,394 PSF
Rentable Square Footage	2,500	
Base Rent	\$183,000	\$73.20 PSF
Monthly Rent	\$15,250	\$6.10 PSF
*Pricing analysis based on 2017		

Lease Overview

	SF	Term	Annual Rent	Price PSF	Monthly Rent	Monthly PSF
Taco Bell/Las-Cal Corporation	2,500	7/31/15 – 7/31/2033	\$183,000	\$73.20	\$15,250	\$6.10
*Lease Note: 10% Bump every five years.						

RENT INCREASES	ANNUAL	MONTH	PSF MONTHLY
Current - July 2033	\$183,000	\$15,250	\$6.10
4-5 Year Options to Extend			

Area Demographics

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
POPULATION			
2020 PROJECTION	3,178	7,906	15,118
2015 ESTIMATE	3,161	7,920	14,701
2010 CENSUS	3,212	8,092	14,492
2000 CENSUS	2,300	6,349	9,025
PROJECTED GROWTH 2015 - 2019	0.5%	-0.2%	2.8%
ESTIMATED GROWTH 2010 - 2014	-1.6%	-2.1%	1.4%
GROWTH 2000 - 2010	39.7%	27.5%	60.6%

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
2015 EST. POPULATION BY RACE/ETHNICITY	3,161	7,920	14,701
WHITE ALONE	83.4%	85.35%	85.98%
BLACK ALONE	1.0%	1.34%	1.24%
AMER. INDIAN/ALASKAN ALONE	1.8%	1.63%	1.66%
ASIAN ALONE	1.1%	1.50%	1.35%
HAWAIIAN/PACIFIC ISLANDER ALONE	0.4%	0.33%	0.41%
SOME OTHER ALONE	8.6%	6.11%	5.71%
TWO OR MORE RACES	3.7%	3.75%	3.64%
NOT OF HISPANIC ORIGIN	79.31%	84.07%	84.30%
HISPANIC ORIGIN	20.69%	15.93%	15.70%

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
2015 EST. HISPANIC RACE BASE	654	1,262	2,308
WHITE ALONE	50.92%	51.66%	54.42%
BLACK ALONE	0.92%	0.71%	0.74%
AMER. INDIAN/ALASKAN ALONE	2.91%	3.09%	2.73%
ASIAN ALONE	0.46%	0.71%	0.52%
HAWAIIAN/PACIFIC ISLANDER ALONE	0.00%	0.24%	0.17%
SOME OTHER ALONE	40.37%	37.64%	35.83%
TWO OR MORE RACES	4.28%	5.94%	5.55%

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
HOUSEHOLDS			
2020 PROJECTION	1,180	3,153	5,844
2015 ESTIMATE	1,178	3,143	5,693
2010 CENSUS	1,177	3,100	5,539
2000 CENSUS	850	2,350	3,387
GROWTH 2010 - 2014	0.07%	1.37%	2.79%

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
2015 EST. HOUSEHOLDS BY INCOME	1,178	3,143	5,693
\$15,000 OR LESS	12.14%	15.21%	13.31%
\$15,000 TO \$24,999	7.30%	7.89%	7.61%
\$25,000 TO \$34,999	11.12%	9.32%	9.36%
\$35,000 TO \$49,999	21.39%	16.19%	17.69%
\$50,000 TO \$74,999	23.01%	22.94%	23.66%
\$75,000 TO \$99,999	11.46%	13.01%	12.65%
\$100,000 TO \$149,999	9.51%	8.50%	8.68%
\$150,000 TO \$249,999	2.29%	3.82%	4.27%
\$250,000 TO \$499,999	1.61%	1.78%	1.55%
\$500,000 OR MORE	0.08%	0.45%	0.51%

2015 EST. AVERAGE HH INCOME	\$56,690	\$60,395	\$61,150
2015 EST. MEDIAN HH INCOME	\$48,636	\$51,480	\$52,155
2015 EST. INCOME PER CAPITA	\$21,126	\$23,967	\$23,681

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
2015 EST. POPULATION BY SEX	3,161	7,920	14,701
MALE	50.24%	49.71%	50.06%
FEMALE	49.76%	50.29%	49.94%

Area Demographics

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
2015 EST. POPULATION BY HOUSEHOLD TYPE	1,178	3,143	5,693
FAMILY HOUSEHOLDS	73.34%	72.92%	72.77%
NON FAMILY HOUSEHOLDS	26.66%	27.08%	27.23%

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
2015 EST. MARITAL STATUS PERSONS 15+	2,520	6,465	12,037
SINGLE MALE, NEVER MARRIED	15.28%	12.56%	12.46%
SINGLE FEMALE, NEVER MARRIED	12.06%	10.52%	10.27%
MARRIED	51.31%	56.06%	55.63%
DIVORCED	17.86%	17.32%	17.99%
WIDOWED	3.49%	3.54%	3.66%

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
2015 EST. HOUSEHOLDS BY TYPE	864	2,292	4,143
SINGLE PERSON HOUSEHOLD	16.20%	13.18%	12.29%
MARRIED COUPLE FAMILIES	74.31%	78.14%	79.22%
OTHER FAMILY - MALE HEAD	3.59%	3.14%	3.11%
OTHER FAMILY - FEMALE HEAD	5.90%	5.54%	5.38%

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
2015 EST. HOUSEHOLDS BY POVERTY STATUS	864	2,292	4,143
ABOVE POVERTY LEVEL	80.79%	82.77%	84.72%
BELOW POVERTY LEVEL	15.86%	10.56%	9.63%

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
2015 EST. POPULATION BY AGE	3,161	7,920	14,701
0 TO 4 YEARS	6.39%	5.62%	5.45%
5 TO 9 YEARS	6.74%	6.00%	5.92%
10 TO 14 YEARS	7.12%	6.77%	6.75%
15 TO 17 YEARS	4.56%	4.20%	4.15%
18 TO 20 YEARS	4.02%	3.70%	3.63%
21 TO 24 YEARS	5.00%	4.62%	4.53%
25 TO 34 YEARS	12.91%	11.00%	10.51%
35 TO 44 YEARS	11.89%	11.11%	11.35%
45 TO 54 YEARS	14.24%	13.85%	14.41%
55 TO 64 YEARS	13.03%	14.61%	15.44%
65 TO 74 YEARS	9.05%	12.26%	12.07%
75 TO 84 YEARS	3.73%	4.80%	4.47%
85+ YEARS	1.30%	1.46%	1.33%
MEDIAN AGE	38	42	43

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
2015 EST. POP. 25+ BY EDUCATION	2,091	5,473	10,229
ELEMENTARY (K-8)	5.60%	5.24%	4.88%
SOME HIGH SCHOOL (9-11)	12.72%	9.10%	9.65%
HIGH SCHOOL GRAD. (12)	26.06%	22.42%	24.27%
SOME COLLEGE (13-15)	30.80%	33.53%	32.59%
ASSOCIATE DEGREE	11.24%	11.33%	11.30%
BACHELOR'S DEGREE	6.98%	10.49%	9.83%
MASTER'S DEGREE	5.88%	6.98%	6.25%
PROFESSIONAL SCHOOL DEGREE	0.38%	0.69%	0.84%
DOCTORATE DEGREE	0.43%	0.20%	0.38%

Area Demographics

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
2015 EST. POP. 16+ BY OCCUPATION	1,387	3,178	6,115
ARCHITECT/ENGINEER	4.33%	2.67%	3.16%
ARTS/ENTERTAIN/SPORTS	1.80%	1.29%	1.55%
BUILDING GROUNDS MAINT	4.25%	4.88%	4.51%
BUSINESS/FINANCIAL OPS	3.68%	2.77%	2.58%
COMMUNITY/SOC SVCS	1.73%	3.05%	2.65%
COMPUTER/MATHEMATICAL	2.88%	1.73%	1.93%
CONSTRUCTION/EXTRACTION	8.72%	6.04%	6.75%
EDU/TRAINING/LIBRARY	4.83%	4.06%	4.37%
FARM/FISH/FORESTRY	0.00%	0.00%	0.00%
FOOD PREP/SERVING	5.26%	5.16%	5.41%
HEALTH PRACTITIONER/TEC	1.30%	2.83%	2.58%
HEALTHCARE SUPPORT	1.73%	1.20%	0.96%
MAINTENANCE REPAIR	4.61%	6.23%	6.28%
LEGAL	0.07%	0.60%	0.56%
LIFE/PHYS/SOC SCIENCE	1.73%	2.20%	2.75%
MANAGEMENT	4.40%	5.63%	5.48%
OFFICE/ADMIN SUPPORT	13.05%	14.38%	14.87%
PRODUCTION	14.56%	13.47%	12.58%
PROTECTIVE SVCS	3.03%	5.57%	4.17%
SALES/RELATED	13.55%	11.04%	11.77%
PERSONAL CARE/SVC	1.80%	2.71%	2.40%
TRANSPORTATION/MOVING	2.60%	2.42%	2.65%

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
2015 EST. HH BY NUMBER OF VEHICLES	1,178	3,143	5,693
NO VEHICLES	3.48%	2.26%	2.18%
1 VEHICLE	23.68%	27.20%	25.21%
2 VEHICLES	42.87%	41.65%	41.03%
3 VEHICLES	18.00%	19.57%	19.22%
4 VEHICLES	7.39%	6.59%	9.01%
5 OR MORE VEHICLES	4.58%	2.77%	3.35%

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
2015 EST. WORKERS TRANS. TO WORK	1,385	3,170	6,079
DROVE ALONE	85.99%	84.64%	85.34%
CAR POOLED	10.04%	10.66%	9.90%
PUBLIC TRANSPORTATION	0.29%	0.16%	0.15%
WALKED	0.36%	0.28%	0.72%
BICYCLE	0.00%	0.00%	0.02%
OTHER MEANS	1.52%	3.03%	2.32%
WORKED AT HOME	1.81%	1.20%	1.55%

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
2015 EST. OWNER OCC PROPERTY VALUES	861	2,297	4,269
UNDER \$20,000	2.79%	2.18%	2.04%
\$20,000 TO \$39,999	0.46%	0.70%	0.87%
\$40,000 TO \$59,999	4.53%	3.13%	3.61%
\$60,000 TO \$79,999	4.65%	2.70%	3.00%
\$80,000 TO \$99,999	5.69%	3.96%	4.38%
\$100,000 TO \$149,999	29.73%	21.68%	22.18%
\$150,000 TO \$199,999	25.44%	22.38%	21.67%
\$200,000 TO \$299,999	18.12%	20.85%	21.22%
\$300,000 TO \$399,999	4.30%	14.24%	11.83%
\$400,000 TO \$499,999	0.93%	5.14%	4.92%
\$500,000 TO \$749,999	1.51%	1.39%	1.73%
\$750,000 TO \$999,000	0.12%	0.17%	0.45%
\$1,000,000 OR MORE	1.97%	1.44%	2.08%
MEDIAN PROPERTY VALUE	\$154,611	\$184,902	\$182,121