



OFFERING MEMORANDUM

Triple Net (NNN) Lease Investment Opportunity

2460 Mountain City Hwy | Elko, NV 89801



Actual Property Image

Exclusively Marketed By:

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OFFERING SUMMARY	
PRICE	\$2,742,857
CAP	5.25%
NOI	\$144,000
PRICE PER SF	\$779.66
YEARS REMAINING	10+ Years
LEASE GUARANTY	60-Unit Guarantee

PROPERTY SUMMARY	
ADDRESS	2460 Mountain City Hwy Elko, NV 89801
COUNTY	Elko
BUILDING AREA	3,518 SF
LAND AREA	0.48 AC
BUILT	2009



HIGHLIGHTS

- Over 10 Years Remaining on a Triple Net (NNN) Lease with Zero Landlord Responsibilities
- 60-Unit Guaranty
- Outparcel to Kmart and Across From the Elko Junction Shopping Center
- Residents Have an Average Household Income of Over \$104,916 Within a 1-Mile Radius
- Strategically Located in a Dense Retail Corridor Along Mountain City Highway and Interstate 80
- Elko is Home to the National Weather Service and Great Basin College Serving Over 3,836 Students and Staff
- Elko is the Largest City for Over 225-Miles in all Directions and its Motto is "The Heart of Northeast Nevada"
- Nearby Tenants: Kmart, Walmart, Verizon, Big 5 Sporting Goods, Marshalls, Home Depot, Ross Dress for Less, JOANN Fabrics, Ulta, Raley's Grocery, Wyndham, Subway, Jimmy John's, Jack in the Box, McDonald's, Cinnabon and Arby's









SUBJECT PROPERTY DEMOGRAPHICS			
	1 Mile	3 Mile	5 Mile
Population	7,394	21,359	23,434
Average Household Income	\$109,531	\$89,461	\$89,543



ELKO, NEVADA

ABOUT THE CITY

Elko is a city in Elko County, Nevada. The city is also the county seat of Elko County. The city is the largest city in this part of Nevada with an estimated population of about 20,442 residents in the area according to the 2016 census. Since Elko is the largest city on Interstate 80 in-between Salt Lake City and Reno, Elko is host to thousands of people "passing through." The city straddles the Humboldt River. It is home to Great Basin College, as well as to the National Weather Service Weather Forecast Office serving most of northern and central Nevada. It is the regional hub for ranchers due to its location in the heart of the Ruby Mountains and Humboldt Range. Elko is a gold mining town, but is also known to be the center for ranching and rail freights.



ELKO'S GOLD MINE

ECONOMY

Elko's economy is based on gold mining, ranching, and tourism. Elko is considered the capital of Nevada's gold belt. The state of Nevada produces more gold than all but four countries, most of which is mined near Elko. This has caused the town to have a boom and bust economy consistent with the rises and declines in the price of gold. With a new gold boom starting in 2009, city officials have been reluctant to hire new employees and decided to build a reserve in the city budget to prepare for the next bust. Nevada is the most business friendly state because it offers many corporate advantages such as no corporate or personal income tax. New companies can reduce their sales and use tax obligation when creating new jobs, while staying in one location and making capital investments in the state of Nevada.



THE COMMERCIAL CASINO

CULTURE & CONTEMPORARY LIFE

Elko is the home of the Western Folklife Center, a regional nonprofit organization that works to expand understanding of the everyday traditions of people who live and work in the American West. The Western Folklife Center is downtown in the old Pioneer Hotel. A number of casinos are located in Elko, including Stockmen's Casino and Hotel, the Commercial Casino, the High Desert Casino, Gold Dust West, the Red Lion Casino, and the Gold County Inn and Casino. The Commercial Casino is notable for having a stuffed 10-foot-tall polar bear on display. For many years the Red Lion brought gamblers to Elko from many parts of the country through flights on Casino Express. Several geothermal features can be found in Elko, the largest of which is the Elko Hot Hole. Notable attractions in the Elko region include the Ruby Mountains, in which is the popular Lamoille Canyon. To the north, the Jarbridge Wilderness is among the least visited and cleanest.



Founded in 1954, BURGER KING® is the second-largest fast food hamburger chain in the world and the original HOME OF THE WHOPPER®. As of June 2018 it operated over 17,022 locations in 100 countries. Almost 100 percent of BURGER KING® restaurants are owned and operated by independent franchisees, many of them family-owned operations that have been in business for decades.

Every day, more than 11 million guests visit BURGER KING® restaurants around the world. And they do so because our restaurants are known for serving high-quality, great-tasting, and affordable food. Founded in 1954, BURGER KING® is the second largest fast food hamburger chain in the world. The original HOME OF THE WHOPPER®, our commitment to premium ingredients, signature recipes, and family-friendly dining experiences is what has defined our brand for more than 50 successful years.

Burger King's parent company is Restaurant Brands International Inc. ("RBI") is one of the world's largest quick service restaurant companies with more than \$30 billion in system-wide sales and over 24,000 restaurants in more than 100 countries and U.S. territories. RBI owns three of the world's most prominent and iconic quick service restaurant brands – TIM HORTONS®, BURGER KING®, and POPEYES®. These independently operated brands have been serving their respective guests, franchisees and communities for over 40 years.



COMPANY TYPE
Subsidiary



HEADQUARTERS
Miami – Dade County, FL



OF LOCATIONS
17,022+



FOUNDED
1954



WEBSITE
bk.com

LEASE SUMMARY

TENANT	Burger King
PREMISES	A Building of Approximately 3,518 SF
LEASE COMMENCEMENT	January 1, 2018
LEASE EXPIRATION	June 29, 2029
LEASE TERM	10+ Years Remaining
RENEWAL OPTIONS	4 x 5 Years
RENT INCREASES	10% Every 5 Years
LEASE TYPE	Triple Net (NNN)
USE	Restaurant
PROPERTY TAXES	Tenant's Responsibility
INSURANCE	Tenant's Responsibility
COMMON AREA	Tenant's Responsibility
ROOF & STRUCTURE	Tenant's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility
RIGHT OF FIRST OFFER	Yes



Actual Property Image



TENANT NAME	SQUARE FOOTAGE	% OF TOTAL	ANNUAL BASE RENT	RENT / SF	INCREASE DATES	RENTAL INCREASE	LEASE BEGIN	LEASE END	OPTIONS
Burger King	3,518 SF	100%	\$144,000	\$40.93	Every 5 Years	10%	01/01/2018	06/29/2029	4 x 5 Years

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it and should not be made available to any other person or entity without written consent.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, we have not verified, and will not verify, any of the information contained herein, nor have we conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release and hold us harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.

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