



4716 W CRAIG RD, NORTH LAS VEGAS, NV | OFFERING MEMORANDUM

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EXECUTIVE OVERVIEW



JIFFY LUBE
4716 W Craig Rd
NORTH LAS VEGAS, NV 89032



\$940,000
LIST PRICE



5.72%
CAP RATE



\$53,760
ANNUAL RENT



jiffy lubeSM

PROPERTY DETAILS

- » No maintenance investment - Absolute NNN lease.
- » Recent Extension – The tenant just extended the lease to a total of 10 years showing long-term commitment to the location.
- » Attractive Increases – 10% increases every 5 years to help hedge against inflation.
- » Attractive Potential Tax Benefits – Auto service-based assets may be eligible for an accelerated depreciation schedule **Consult your tax or accounting professional to see how this will apply to you.

LOCATION

- » Excellent Retail Synergy – Many national retailers in the immediate vicinity including 7-Eleven, Walgreens, Chevron, Starbucks, Albertson's, Carl's Jr., etc.
- » High Trafficked Area - prominently located off W Craig Rd, which intersects with N Decatur Blvd. This major intersection sees over 60,000 VPD.
- » Strong Demographics – Extremely Dense population in the surrounding area with over 169,000 people in the 3-Mile and over 450,000 people in the 5-Mile radius with an expected 8 increase in the 1,3, and 5-Mile radius over the next 5 years.

TENANT

- » Jiffy Lube is the largest and most well-known fast-lube company in North America with over 2,200 locations.
- » E-commerce and recession proof investment.
- » Operated by Team Car Care - the largest Jiffy Lube franchisee with ±550 locations nationwide.

FINANCIAL OVERVIEW

PARCEL MAP



JIFFY LUBE
4716 W Craig Rd
NORTH LAS VEGAS, NV 89032



±1,457 SF
GLA



1997
YEAR BUILT



\$53,760
NOI

JIFFY LUBE LEASE SUMMARY

LIST PRICE	\$940,000
CAP RATE	5.72%
NOI	\$53,760
INCREASES	10% every 5 years
GLA	1,457 SF
YEAR BUILT	1997
LEASE COMMENCEMENT	1/1/09
RENT COMMENCEMENT	1/1/09
LEASE EXPIRATION	12/31/29
OPTIONS	4x5 years
GUARANTOR	Team Car Care, West
OWNERSHIP TYPE	Fee Simple

ANNUALIZED OPERATING DATA

INCREASES	MONTHLY RENT	ANNUAL RENT	CAP RATE
Current - 12/31/2024	\$4,480.00	\$53,760.00	5.72%
1/1/2025 - 12/31/2029	\$4,928.00	\$59,136.00	6.29%
Option 1	\$5,420.80	\$65,049.60	6.92%
Option 2	\$5,962.88	\$71,554.56	7.61%
Option 3	\$6,559.17	\$78,710.02	8.37%
Option 4	\$7,215.08	\$86,581.02	9.21%

[illegible]



TENANT OVERVIEW

A leading provider of oil changes and a subsidiary of Shell Oil Company, Jiffy Lube boasts more than 2,100 outlets led throughout North America that are all independently owned by operators. Besides oil changes, Jiffy Lube facilities provide maintenance services for air conditioning, fuel systems and transmissions. At some of its locations it also performs inspections and emissions testing, repairs windshields and rotates tires. Serving about 22 million customers annually, Jiffy Lube caters to several fleet management firms such as Donlen, Emkay, Voyager and PHH. Heartland Automotive Services, Inc. is a franchisee company that operates over 530 Jiffy Lube locations in the United States.

Jiffy Lube focuses on its four key areas of preventative maintenance service: change, inspect, check/fill, and clean. The company's extensive technician training program has made Jiffy Lube an Automotive Service Excellence (ASE) Accredited Training Provider. With a focus on reuse, Jiffy Lube makes a point to collect more used oil than any of its competitors in North America. The oil is then refined and used for making concrete, generating electricity, and heating asphalt to pave roads.

WWW.JIFFYLUBE.COM

±2,100
LOCATIONS

±6,538
EMPLOYEES

Houston, TX
HEADQUARTERED

AREA OVERVIEW



LAS VEGAS, NEVADA

Located in the southern part of Nevada, the Las Vegas-Henderson-Paradise Metropolitan Statistical Area is one of the top tourist destinations in the world with over 40 million international and domestic visitors, generating a gross metropolitan product (GMP) of over \$100 billion. A central part of the metropolitan area is the Las Vegas Valley, which is a basin that includes Las Vegas and Paradise, which is actually the famous Las Vegas Strip. In addition to containing the largest concentration of people in the state, the area continues to experience one of the highest growth rates among larger metropolitan areas.

Proclaiming itself as The Entertainment Capital of the World, Las Vegas has historically had its major attractions be its mega casino-hotels, which offer large gambling areas and live theater performances. Today, shopping, conventions, fine dining and outdoor beauty have become attractions of their own.

Several museums are housed in the city, namely the Neon Museum, The Mob Museum, the Las Vegas Natural History Museum, the Nevada State Museum and the Old Las Vegas Mormon State Historic Park. An extensive Downtown Arts District hosts numerous galleries and events including the annual Las Vegas Film Festival.

For those outdoor enthusiasts, the surrounding mountainous terrain offers hiking and rock-climbing opportunities as well as winter skiing. Numerous natural parks are within a few hours' driving distance, proving to be ideal weekend getaways for adventurers.

ECONOMIC OVERVIEW

Famously known as Sin City, Las Vegas is the leading financial, commercial and cultural hub for Nevada. The city anchors the Las Vegas Valley metropolitan area and is the largest city within the greater Mojave Desert. With the tourism industry as the driving force in its economy, Las Vegas serves as world headquarters for the world's two largest Fortune 500 gaming companies: Caesars Entertainment and MGM Resorts International. Several companies involved in the manufacture of electronic gaming machines, such as slot machines, are located in the area as well. The lack of business and income taxes still makes Nevada an attractive place for many companies to relocate to or expand existing operations. Local health care providers and the University of Nevada at Las Vegas are significant employers in the city.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2010 Census	14,802	146,459	387,696
2019 Estimate	16,687	168,805	441,968
2024 Projection	17,759	182,318	475,506
Growth 2019-2024	6.42%	8.01%	7.59%
Growth 2010-2019	12.73%	15.26%	14%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2010 Census	5,429	51,020	133,694
2019 Estimate	6,185	58,055	150,557
2024 Projection	6,600	62,443	161,385
Growth 2019-2024	6.71%	7.56%	7.19%
Growth 2010-2019	13.93%	13.79%	12.61%
INCOME	1-MILE	3-MILE	5-MILE
2018 Average Household Income	\$77,938	\$74,373	\$75,616



DEVELOPMENT

Recent years has shown the emergence of construction into a major industry, as upscale housing construction is booming and hotels can take years to build. It accounts for a large share of the economy in Las Vegas providing thousands of jobs and playing a vital role in both commercial and noncommercial developments. Older hotels are being torn down and replaced with new modern resorts designed to entertain visitors and surpass each other; There's always at least one hospitality project under construction in downtown Las Vegas and The Strip.

A number of wealthy individuals, particularly business owners, have become taken with the Las Vegas area largely due to the favorable income and tax climate. The recent influx of people and tourism has fueled economic growth by driving businesses that support them, such as housing and health care, and the acceleration of the construction industry.



THE STRIP

- » Sin City's notorious artery acts as the epicenter of any Vegas getaway. Here you'll find Las Vegas' most iconic landmarks, including the Bellagio Fountains, the Eiffel Tower at Paris, Las Vegas, the pyramid and sphinx belonging to The Luxor and The Venetian's Grand Canal. The "Strip" technically runs from Mandalay Bay on the south end (home to an aquarium and a man-made beach) to the Stratosphere casino on the north end, where you'll find the tallest free-standing observation tower in the country.

MANDALAY BAY CASINO, AQUARIUM & BEACH

- » One of the major highlights of Mandalay Bay is its man-made beach: 2,700 tons of sand and a 1.6 million gallon wave pool create an oceanside atmosphere in the middle of the Nevada desert. You can kick off your shoes and work on your tan in one of the rentable cabanas.
- » The massive aquarium, Shark Reef, houses more than 2,000 animals, including stingrays, sea turtles, crocodiles and, sharks.

HOOVER DAM TOURS

- » Spanning the Colorado River and the Black Canyon (which separates Nevada and Arizona) about 30 miles southeast of Las Vegas sits the Hoover Dam. The immense concrete structure which confines Lake Mead, the largest reservoir in the United States by volume – has helped provide power to Nevada, Arizona and California since 1935. These days, in addition to keeping the lights on, the Hoover Dam welcomes more than a million visitors each year as one of America's most recognized landmarks.

RED ROCK CANYON

- » Seventeen miles southwest of Las Vegas, the Red Rock Canyon National Conservation Area offers travelers a respite from Las Vegas' unnatural neon landscape. Though you can opt to follow the 13-mile scenic car route through the desert, make the most of your visit by stretching your legs along the numerous hiking and biking trails. No matter how you choose to explore the park, you'll find yourself surrounded by the beautiful Mojave Desert and its signature red hills.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Jiffy Lube** located at **4716 W Craig Rd., North Las Vegas, NV 89032** (“Property”). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE

This form does not constitute a contract for services nor an agreement to pay compensation.

In Nevada, a real estate licensee is required to provide a form setting forth the duties owed by the licensee to:

- a) Each party for whom the licensee is acting as an agent in the real estate transaction, and**
- b) Each unrepresented party to the real estate transaction, if any.**

Licensee: The licensee in the real estate transaction is _____
 whose license number is _____. The licensee is acting for [client's name(s)] _____
 _____ who is/are the ☐ Seller/Landlord; ☐ Buyer/Tenant.

Broker: The broker is _____, whose
 company is _____.

Licensee's Duties Owed to All Parties:

A Nevada real estate licensee shall:

1. Not deal with any party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest.
2. Exercise reasonable skill and care with respect to all parties to the real estate transaction.
3. Disclose to each party to the real estate transaction as soon as practicable:
 - a. Any material and relevant facts, data or information which licensee knows, or with reasonable care and diligence the licensee should know, about the property.
 - b. Each source from which licensee will receive compensation.
4. Abide by all other duties, responsibilities and obligations required of the licensee in law or regulations.

Licensee's Duties Owed to the Client:

A Nevada real estate licensee shall:

1. Exercise reasonable skill and care to carry out the terms of the brokerage agreement and the licensee's duties in the brokerage agreement;
2. Not disclose, except to the licensee's broker, confidential information relating to a client for 1 year after the revocation or termination of the brokerage agreement, unless licensee is required to do so by court order or the client gives written permission;
3. Seek a sale, purchase, option, rental or lease of real property at the price and terms stated in the brokerage agreement or at a price acceptable to the client;
4. Present all offers made to, or by the client as soon as practicable, unless the client chooses to waive the duty of the licensee to present all offers and signs a waiver of the duty on a form prescribed by the Division;
5. Disclose to the client material facts of which the licensee has knowledge concerning the real estate transaction;
6. Advise the client to obtain advice from an expert relating to matters which are beyond the expertise of the licensee; and
7. Account to the client for all money and property the licensee receives in which the client may have an interest.

Duties Owed By a broker who assigns different licensees affiliated with the brokerage to separate parties.

Each licensee shall not disclose, except to the real estate broker, confidential information relating to client.

Licensee Acting for Both Parties: You understand that the licensee _____ may *or* _____ may not, in the future act
(Client Init) (Client Init)
 for two or more parties who have interests adverse to each other. In acting for these parties, the licensee has a conflict of interest. Before a licensee may act for two or more parties, the licensee must give you a "Consent to Act" form to sign.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.					
_____	_____	_____	_____	_____	_____
<i>Seller/Landlord</i>	<i>Date</i>	<i>Time</i>	<i>Buyer/Tenant</i>	<i>Date</i>	<i>Time</i>
_____	_____	_____	_____	_____	_____
<i>Seller/Landlord</i>	<i>Date</i>	<i>Time</i>	<i>Buyer/Tenant</i>	<i>Date</i>	<i>Time</i>