



Offering Memorandum

SHELL / HADDIE'S C-STORE & CAR WASH GROUND LEASE

7719 NORTH EL CAPITAN WAY

LAS VEGAS, NV 89143

Marcus & Millichap





LAS VEGAS STRIP

95

95

N DURANGO DR
29,900 CPD

N EL CAPITAN WAY
14,000 CPD



95

LOWE'S

95

DEL TACO

Jack
in the box[®]

Little Caesars
DQ
7 ELEVEN
SUPERCUTS

Lee's Discount Liquor

Walgreens

SPROUTS
FARMERS MARKET

Hungry Howie's
FLAVORED CRUST PIZZA

Shell

CVS
pharmacy

FIREHOUSE
SUBS
FANTASTIC SAM'S
CUT & COLOR

Mobil

Sprint

BANK OF AMERICA

Dotty's

N DURANGO DR
29,900 CPD

N EL CAPITAN WAY
14,000 CPD

SHELL / HADDIE'S C-STORE & CAR WASH GROUND LEASE

7719 North El Capitan Way
Las Vegas, NV 89143

FINANCIAL SUMMARY

Price	\$3,600,000
Down Payment	100% \$3,600,000
Cap Rate	5.00%
Net Cash Flow	5.00% \$180,750.12
Year Built	2018
Lot Size	1.09 Acres

GROSS BUILDING AREA (SF)

Automatic Car Wash	2,227.5 SF
Car Wash Tunnel	1,135.5 SF
Convenience Store (Car Wash & Convenience Store)	3,915 SF
Vehicle Emission Diagnostic	120 SF

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Ground Lease
Tenant	DF Durango, LLC
Guarantor	Personal Guarantee (Bart & Rebecca Hadfield)
Lease Commencement Date	May 31, 2018
Lease Expiration Date	May 31, 2038
Lease Term Remaining	19+ Years
Rental Increases	Approx. 12% Every 5 Years
Renewal Options	6, 5 Year Options
Right of First Refusal	15 Days

ANNUALIZED OPERATING DATA

LEASE YEARS	ANNUAL RENT	CAP RATE
Current - 3/31/2023	\$180,750.12	5.00%
4/1/2023 - 3/31/2028	\$202,505.04	5.63%
4/1/2028 - 3/31/2033	\$227,304.48	6.31%
4/1/2033 - 4/30/2038	\$254,589.60	7.07%
OPTIONS	ANNUAL RENT	CAP RATE
Option 1	\$285,140.28	7.92%
Option 2	\$319,357.08	8.87%
Option 3	\$357,680.04	9.94%
Option 4	\$400,601.52	11.13%
Option 5	\$448,673.64	12.46%
Option 6	\$502,514.52	13.96%

BASE RENT	\$180,750.12
Net Operating Income	\$180,750.12
Total Return	5.00% \$180,750.12





Shell Oil Company is the United States-based wholly owned subsidiary of Royal Dutch Shell, which is amongst the largest oil companies in the world. Headquartered in Houston, TX with approximately 22,000 Shell employees in the U.S. and 25,000 Shell-branded gas stations, Shell Oil Company (including its consolidated companies and its share in equity companies) is one of America's largest oil and natural gas producers, natural gas marketers, gasoline marketers and petrochemical manufacturers.

As of 2017, Shell operated in 70+ countries with 86,000 employees internationally. Each day, Shell produces approximately 3.7 million barrels of oil. In 2017, Shell generated \$305.2 billion in revenue, investing \$922 million in research and development. Shell invested \$111 million in sustainable development, including \$54 million toward local programs for community development, disaster relief, education, road safety, health and biodiversity and \$57 million towards energy access, boosting local skills and enterprise and STEM education.

Company	Shell Oil Company
Company Type	Wholly Owned Subsidiary
Parent Company	Royal Dutch Shell
Locations	25,000+
Founded	1912
Website	www.shell.com

FRANCHISEE OVERVIEW

Tenant owns and operates 2 locations with plans for 5 locations. Haddie's is the tenant's own branding of their convenience stores and car washes.

INVESTMENT HIGHLIGHTS

- Absolute Triple-Net (NNN) Ground Lease with 19+ Years Remaining
- 12% Rental Increases Every 5 Years
- Significant Personal Guarantee
- 166,642 Residents in Growing North Las Vegas Trade Area
- Tremendous Growth Area - Households Projected to Increase 30%+ in 1-Mile Radius by 2023
- Outparcel to Lowe's
- Surrounded by Many National Retailers – Lowe's, Sprouts Farmers Market, Walgreens, McDonald's, Jack in the Box, Del Taco, etc.
- Easily Accessible – Directly Off the U.S. Route 95, a Major Connector for the State of Nevada
- Excellent Visibility – Nearly 44,000 CPD at the N. Durango Drive & N. El Capitan Way Intersection
- Average Household Income Exceeds \$95K in 5-Mile Radius

DEMOGRAPHICS

Population	1-Mile	3-Miles	5-Miles
2023 Projection	32,324	112,836	206,387
2018 Estimate	25,258	89,788	166,642
Growth 2018 - 2023	27.98%	25.67%	23.85%
Households	1-Mile	3-Miles	5-Miles
2023 Projections	11,816	40,991	74,173
2018 Estimate	9,037	31,900	58,836
Growth 2018 - 2023	30.75%	28.50%	26.07%
Income	1-Mile	3-Miles	5-Miles
2018 Est. Average Household Income	\$88,849	\$92,656	\$95,921
2018 Est. Median Household Income	\$73,877	\$75,313	\$76,278
2018 Est. Per Capita Income	\$31,790	\$32,928	\$33,901

LOCATION OVERVIEW

Known as The Entertainment Capital of the World, Las Vegas is an internationally renowned major resort city, regarded for its gambling, shopping, fine dining, entertainment, and nightlife. It is a top three destination in the United States for business conventions and a global leader in the hospitality industry, claiming more AAA Five Diamond hotels than any other city in the world. Today, Las Vegas annually ranks as one of the world's most visited tourist destinations and serves as the leading financial, commercial, and cultural center for Nevada.

The primary drivers of the Las Vegas economy are tourism, gaming and conventions, which in turn feed the retail and restaurant industries. With about 150,000 hotel rooms, Las Vegas is home to more hotels than any other city in the world. In the past, casinos and celebrity shows were the two major attractions for the area. Now, shopping, conventions, and fine dining also help to bring in tourists.

Las Vegas serves as the headquarters for the world's two largest Fortune 500 gaming companies, Caesars Entertainment and MGM Resorts International. Promising residential and office developments are popping up around Downtown Las Vegas. New condominium and high-rise hotel projects have changed the Las Vegas skyline dramatically in recent years.

Las Vegas is home to several museums, including the Neon Museum, the Mob Museum, the Las Vegas Natural History Museum, the DISCOVERY Children's Museum, the Nevada State Museum, and the Old Las Vegas Mormon State Historic Park. The city is home to an extensive Downtown Arts District, which hosts numerous galleries and events including the annual Las Vegas Film Festival. The University of Nevada, Las Vegas lies just off the main strip of hotels and casinos. The university is classified as a "research-intensive university" by the Carnegie Foundation for the Advancement of Teaching, and its William F. Harrah College of Hotel Administration is annually ranked among the top hospitality programs in the United States.





8 MILES
Aliante Casino
+ Hotel + Spa

18 MILES
Las Vegas
Strip

25 MILES
McCarran
International Airport

29 MILES
Henderson,
Nevada

Net Leased Disclaimer

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

By accepting this Marketing Brochure, you agree to treat the information contained herein regarding the lease terms as confidential and proprietary and to only use such information to evaluate a potential purchase of this net leased property.

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services as well as the Property Owner and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase

Confidentiality Agreement

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 from Marcus & Millichap and it should not be made available to any other person or entity without the written consent of Marcus & Millichap. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to Marcus & Millichap.

This offering memorandum has been prepared to provide summary, unverified financial and physical 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. Marcus & Millichap has not made any 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, PCBs or asbestos, the compliance with local, 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, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap 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. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

exclusively listed

Exclusively listed by:

Marcus & Millichap

GEORGE (SCOTT) RUBLE

DIRECTOR

Tel: (602) 687-6845

scott.ruble@marcusmillichap.com

License: NV: S.0172059

TODD MANNING

BROKER OF RECORD

Tel: (702) 215-7100

License: B.1001879.CORP

OFFICES NATIONWIDE

www.marcusmillichap.com