



**460 S. NEVADA
HIGHWAY 160
PAHRUMP, NV 89048**

FOR SALE
OFFERING MEMORANDUM



LOGIC

presented by:

ADAM MALAN

Director
702.954.4105
amalan@logicCRE.com

DEANA MARCELLO

Vice President
702.954.4104
dmarcello@logicCRE.com

SEAN MARGULIS

Director
702.954.4102
smargulis@logicCRE.com

STARBUCKS
SINGLE TENANT NET LEASED ASSET

LOGIC

CONFIDENTIALITY AGREEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **460 S. Nevada Highway 160, Pahrump, NV 89048**. This Memorandum was prepared based on information supplied by Seller and Broker. It contains selected information about the Property and the real estate market, but does not contain all the information necessary to evaluate the acquisition of the Property. The financial projections contained herein (or in any other Confidential Information) are for general reference only. The projections are based on assumptions relating to the general economy and local competition, among other factors. Accordingly, actual results may vary materially from such projections. Various documents have been summarized herein to facilitate your review; these summaries are not intended to be a comprehensive statement of the terms or legal analysis of such documents.

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 Logic Commercial Real Estate (LCRE). The material is based in part upon financial information obtained by LCRE from sources it deems reliable. Seller, 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. While the information contained in the Memorandum and any other Confidential Information is believed to be reliable, neither Broker nor Seller guarantees its accuracy or completeness. Due to the foregoing and since the Property will be sold on an "As Is, Where Is" basis, a prospective purchaser must make its own independent investigations, projections, and conclusions regarding the acquisition of the Property without reliance on this Memorandum or any other Confidential Information. Although additional Confidential Information which may include engineering, environmental or other reports may be provided to qualified parties as marketing proceeds, prospective purchasers should seek advice from their own attorneys, accountants, engineers, environmental and other experts.



By acknowledging your receipt of this Offering Memorandum from LCRE, 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.

Seller and LCRE 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.

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 LCRE 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 of this Offering Memorandum.

LCRE has a policy of proactive broker cooperation with the investment brokerage community. If applicable, a cooperating broker fee of the sales price shall be paid at closing pursuant to a separate written commission agreement to cooperating broker to cooperating broker that procures and represents the buyer that acquires this property. If applicable, cooperation does not include brokers that represent themselves as Principals or broker's whose member of his immediate family is participating in the purchase of the property. No broker will be recognized on a prospect that has previously contacted or been contacted by the Seller or the Seller's representatives.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT LISTING AGENTS FOR MORE DETAILS.



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BROKERAGE

ADAM MALAN

Director
702.954.4105
amalan@logicCRE.com

SEAN MARGULIS

Director
702.954.4102
smargulis@logicCRE.com

DEANA MARCELLO

Vice President
702.954.4104
dmarcello@logicCRE.com

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EXECUTIVE SUMMARY

MAPS, AERIALS, AND PLANS

TENANT / LEASE SUMMARY

MARKET OVERVIEW





460 S. Nevada Highway 160
Pahrump, NV 89048

PROPERTY OVERVIEW

LOGIC Commercial Real Estate is pleased to present a new construction single-tenant net-leased Starbucks located in Pahrump, NV. Starbucks is the largest coffeehouse company in the world, with investment grade credit and nearly 23,000 stores globally, including approximately 13,000 in the United States.

Using Nevada Highway 160, Pahrump, Nevada is located just west of Las Vegas in the southeast corner of Nye County. Bordered by the Spring Mountain range to the east and the Nopah Vista to the west, it's a short drive from Las Vegas, Death Valley National Park, and the Dumont Dunes. Pahrump is easily visible from Highway 160 and features many attractions including five casinos, local tasting rooms at the Pahrump Valley Winery and Sanders Family Winery, the Pahrump Valley Speedway and the Spring Mountain Motor Resort & Country Club.

This Starbucks location was strategically positioned to service the local Pahrump community, with over 39,000 residents, while capturing commuter traffic along Nevada Highway 160, with over +/- 23,000 vehicles per day. This asset is conveniently located within the major retail corridor and is surrounded by strong national retailers such as Walmart, Albertson's, Home Depot and Smith's. This new construction Starbucks provides an investor the opportunity to own a trophy asset leased to an investment grade internet resistant Tenant with a proven track record for success.





460 S. Nevada Highway 160
Pahrump, NV 89048

EXECUTIVE SUMMARY

PROPERTY DETAILS

Offering Price:	\$2,659,574
NOI:	\$125,000
Cap Rate:	4.7%
Building Size:	+/- 2,105 SF
Acreage:	+/- 0.90 AC
Year Built:	2019
Occupancy:	100%
Zoning:	General Commercial

Address:	460 S. Nevada Highway 160, Pahrump, NV 89048
APN:	TBD
Lease Term	10 years
Years 1-5	\$125,000 annually
Years 6-10	\$137,500 annually
Option Periods	Four 5 year options
Years 11-15	\$151,250 annually
Years 16-20	\$166,375 annually
Years 21-25	\$183,012 annually
Years 26-30	\$201,323 annually





460 S. Nevada Highway 160
Pahrump, NV 89048

INVESTMENT HIGHLIGHTS

- **True Investment Grade Credit - Starbucks Corporation Guaranteed Lease (NASDAQ: SBUX) - Credit Rating**
 - S&P: BBB+ (long-term rating)
 - Moody's: A3 (long-term rating)
 - Fitch: A- (long-term rating)
- **New Construction Freestanding Drive-Thru New 10 Year Lease w/ No Early Termination Rights**
 - Seller is multi-state developer that has extensive experience building for and negotiating leases with Starbucks.
- **Separate Self-Maintained Parcel**
 - No Common Association or CAM Participation
- **High Traffic Prominent Location**
 - The Property offers + 200 ft of linear frontage on Nevada Highway 160 with traffic counts in excess of +/- 23,000 CPD.
- **Strategically located in the Heart of Pahrump's major Retail Corridor**
 - National Tenants in the Immediate Corridor include Walmart, Albertson's, Home Depot, Smiths, CVS, Wells Fargo, Bank of America, O'Reilly Auto Parts, McDonalds, Burger King, Taco Bell and Carl's Junior, to name a few.
- **Stable Underserved Population with Growing Retirement Community**
 - Current population of +/- 39,000 permanent residents with average household incomes exceeding \$59,500.
 - Population Growth of +/- 12% since 2015 with Total Households Projected to Increase by 13%+ through 2022.



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EXECUTIVE SUMMARY

MAPS, AERIALS, AND PLANS

TENANT / LEASE SUMMARY

MARKET OVERVIEW

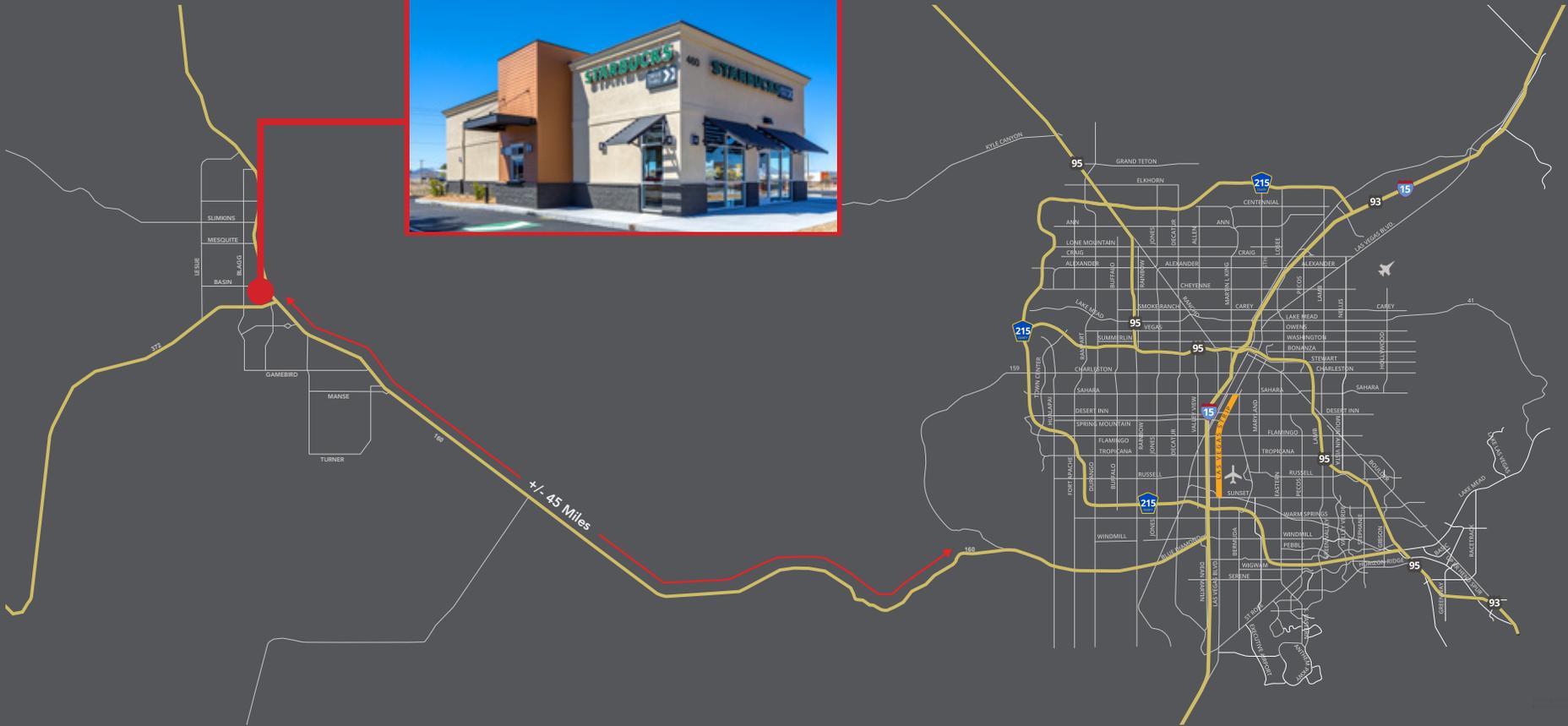




460 S. Nevada Highway 160
Pahrump, NV 89048

OVERALL MAP - MAPS, AERIALS, AND PLANS

SUBJECT





460 S. Nevada Highway 160
Pahrump, NV 89048

CLOSE UP AERIAL - MAPS, AERIALS, AND PLANS

NORTH VIEW





460 S. Nevada Highway 160
Pahrump, NV 89048

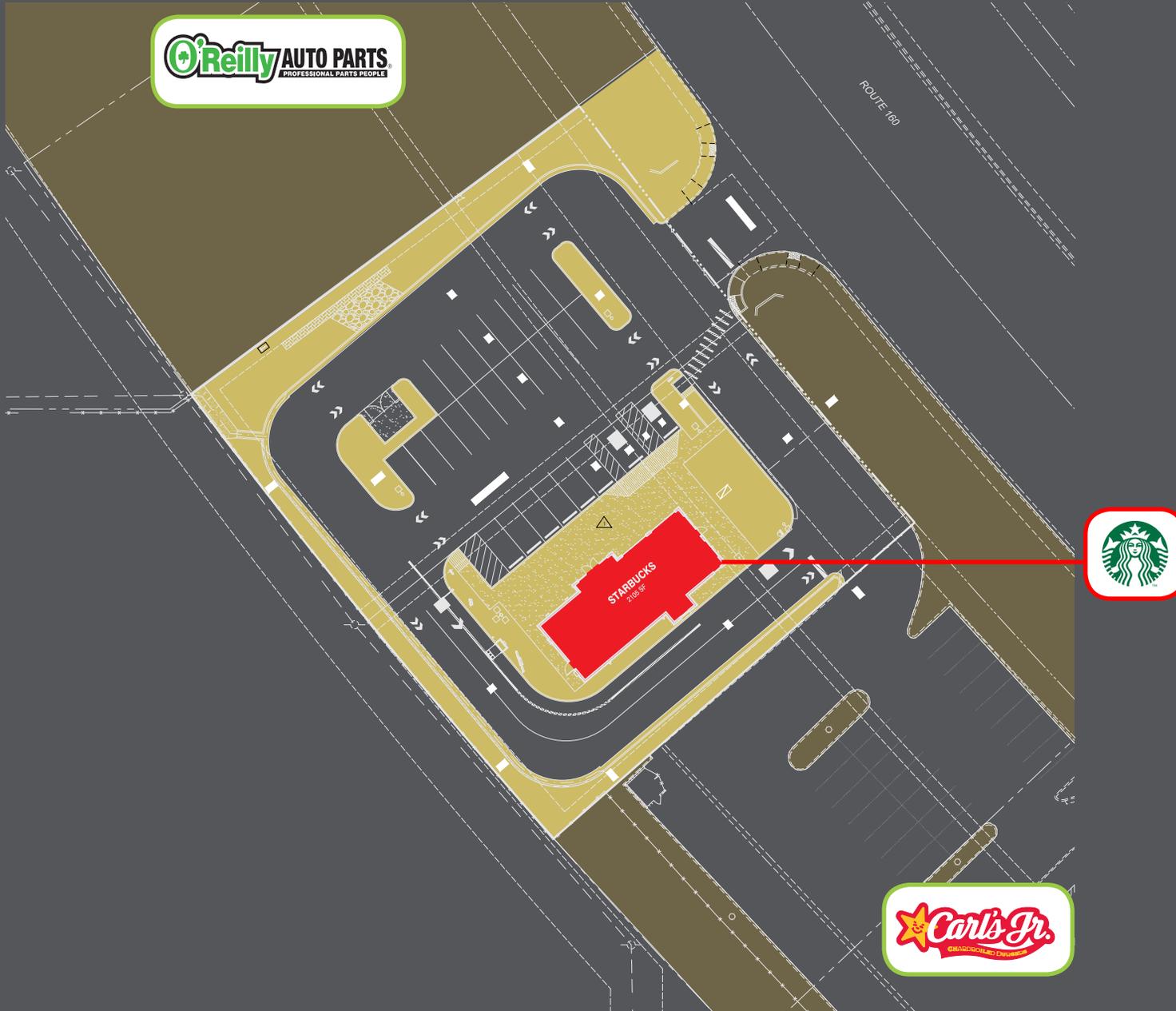
CLOSE UP AERIAL - MAPS, AERIALS, AND PLANS





460 S. Nevada Highway 160
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SITE PLAN - MAPS, AERIALS, AND PLANS



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EXECUTIVE SUMMARY

MAPS, AERIALS, AND PLANS

TENANT / LEASE SUMMARY

MARKET OVERVIEW





460 S. Nevada Highway 160
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STARBUCKS®

Tenant	Starbucks Corporation
Lease Type	Single Tenant Net Leased
Rent Commencement	04/01/19
Lease Term	10 years
Years 1-5	\$125,000 annually
Years 6-10	\$137,500 annually
Option Periods	Four 5 year options
Years 11-15	\$151,250 annually
Years 16-20	\$166,375 annually
Years 21-25	\$183,012 annually
Years 26-30	\$201,323 annually
Gross Leasable Area	+/- 2,105 SF
Gross Land Area	+/- 0.90 AC
Year Built	2019
Early Termination	N/A

LEASE SUMMARY



REPRESENTATIVE PHOTO



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STARBUCKS COFFEE

The Starbucks story began in 1971. Back then they were a roaster and retailer of whole bean and ground coffee, tea and spices with a single store in Seattle's Pike Place Market. Today, Starbucks Coffee is privileged to connect with millions of customers every day with exceptional products and nearly 29,000 retail stores in 75 countries.

Starbucks stores are a neighborhood gathering place for meeting friends and family. Their customers enjoy quality service, an inviting atmosphere, and an exceptional cup of coffee.

BRAND PORTFOLIO

Starbucks Coffee, Seattle's Best Coffee, Teavana, Tazo, Evolution Fresh, La Boulange, Ethos Water and Torrefazione Italia Coffee.

INVESTOR INFORMATION

- Starbucks went public on June 26, 1992 at a price of \$17 per share (or \$0.53 per share, adjusted for subsequent stock splits) and closed trading that first day at \$21.50 per share.
- Starbucks was incorporated under the laws of the State of Washington, in Olympia, Washington, on November 4, 1985.
- Starbucks Corporation's common stock is listed on NASDAQ, under the trading symbol SBUX.



\$22.4B
Annual Revenue
FY17



+28,000
Total Store Count 2018
Worldwide



+330,000
Employees
FY17

RECENT AWARDS AND RECOGNITION:

- **100% Rating on the Disability Equality Index**
- **One of the "World's Most Admired Companies"**
Fortune – 2009-2017
- **One of the "World's Most Ethical Companies"**
Ethisphere – 2007-2017
- **100% Rating on the Corporate Equality Index**
Human Rights Campaign Foundation – 2015-2017
- **One of the "Top 10 Millennial Brands"**
Adweek – 2017
- **One of the "World's Most Valuable Brands"**
Forbes – 2013-2017
- **Named a "Top Growing Global Brand"**
Interbrand – 2017
- **One of the "Top 10 Military Spouse-Friendly Employers"**
Victory Media – 2017
- **Howard Schultz, Starbucks Executive Chairman**
One of the "World's Best CEOs"
Barron's – 2012-2017
- **Rosalind Brewer, Starbucks Chief Operating Officer** One of the
"World's Most Powerful Women"
Forbes – 2017
- **One of the "World's Most Ethical Companies"**
Ethisphere – 2007-2015
- **"Employer of the Year"**
U.S. Business Leadership Network Annual Leadership Awards – 2014
- **One of the "Top 10 Employers of the Year in China"**

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EXECUTIVE SUMMARY

MAPS, AERIALS, AND PLANS

TENANT / LEASE SUMMARY

MARKET OVERVIEW



HWY. 160 // 23,000 CPD

enterprise

FURNITURE WAREHOUSE

Carl's Jr.

WELLS FARGO



POPULATION

MSA

2018 Estimated Population	38,961
2023 Projected Population	40,703
2010 Census Population	36,441
Annual Growth 2010 - 2018	0.81%
Annual Growth 2018 - 2023	0.88%

INCOME

MSA

2018 Average Household Income	\$59,589
2023 Projected Average Household Income	\$67,507
2018 Per Capita Income	\$25,413
2023 Per Capita Income	\$28,478

HOUSEHOLDS

MSA

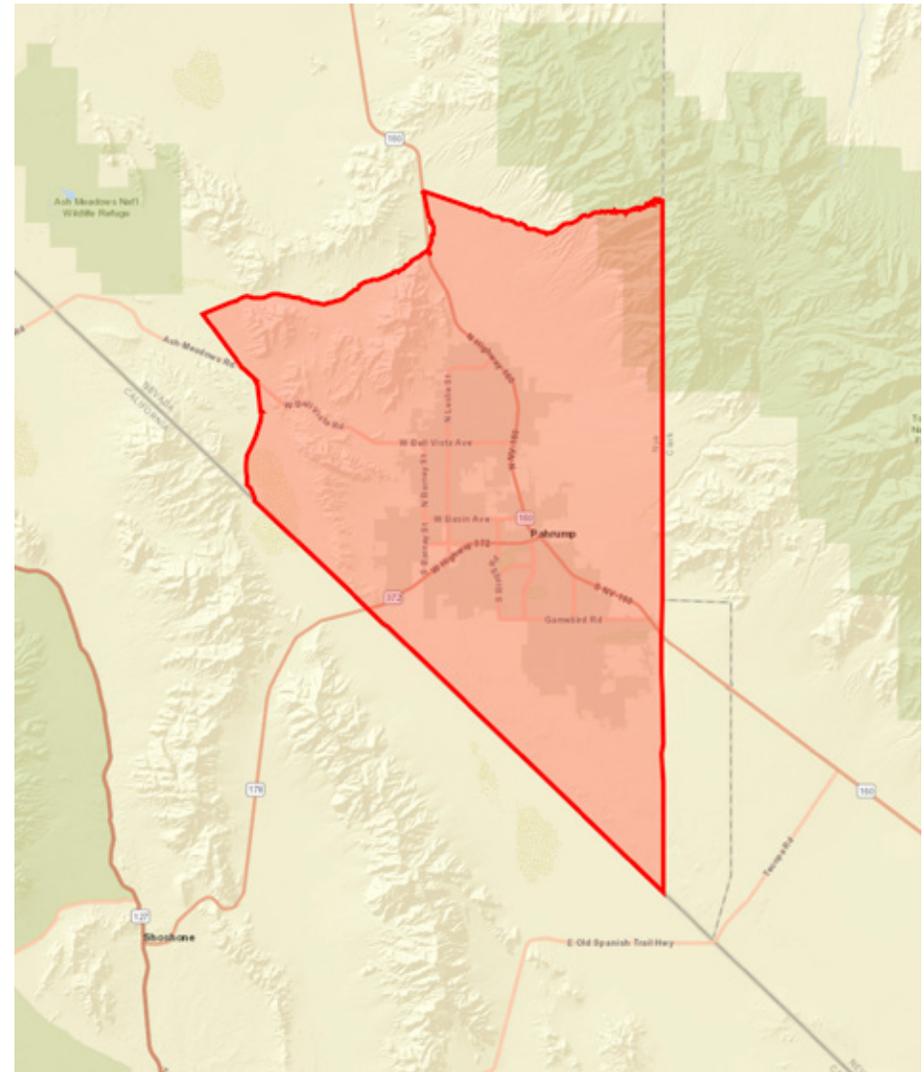
2018 Total Households	15,479
2023 Total Households	16,160
2010 Census Households	14,870

HOUSING

MSA

2018 Total Housing Units	19,269
2018 Owner Occupied Housing Units	11,019
2018 Renter Occupied Housing Units	4,460
2018 Vacant Housing Units	3,790
2023 Total Housing Units	11,873
2023 Owner Occupied Housing Units	11,836
2023 Renter Occupied Housing Units	4,324
2023 Vacant Housing Units	4,470

RADIUS MAP





460 S. Nevada Highway 160
Pahrump, NV 89048



Nye County
NEVADA



POPULATION
43,946



MEDIAN INCOME
\$41,757



AVG. HOME PRICE
\$121,950



Food & Entertainment	22.80%
Manufacturing, Trade & Transportation	19.80%
Educational & Health Services	15.60%
Business & Finance	14.90%
Mining & Construction	12.00%
Public Administration & Utilities	7.50%
Other	7.30%

INCREASE IN VISITORS
(2017 TO 2018)

6.67%

AVERAGE COMMUTE
TIME

25 Min.

ECONOMIC IMPACT FROM
VISITORS (2018)

\$44.5MM

Welcome to Pahrump. Located just **60 miles west** of Las Vegas, Pahrump is a historic community that has seen significant growth over the past several years. With a flourishing housing market, several major builders, such as William Lyon Homes and Beazer Homes have more than 3,800 single family homes planned or under construction. Population continues to increase with new businesses setting their sites on this “Gold Rush” market, including construction of a brand new 5 story-hotel, 125-room hotel, a 30,100-square-foot casino, 250 slot machines a pool, outdoor entertainment space, restaurant, lounge and coffee shop. The casino is slated for construction on 7.56 acres off State Route 160 at the Spring Mountain Motorsports Ranch, a private racetrack facility, with completion slated for September 2020.



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ADDITIONAL SERVICES

LOGIC

We provide a host of services to our clients that include Property Management and Capital Markets.



PROPERTY MANAGEMENT

LOGIC Property Management team members are tenured professionals with a comprehensive knowledge and understanding of commercial real estate management. We methodically approach each assignment with customized management strategies that meet the client's needs, maintain the property's physical plant, and effectively service tenants.

We know our priority is to cooperate with our tenants by working intelligently to reduce expenses and to serve our owner-clients by identifying creative ways to drive income. We provide for accountability in every step we take, from management to accounting. Logic Property Management will pinpoint a client's goals and objectives, meet challenges, and achieve expected results from your investment.

Contact:

LAUREN VANISKI

Director of Property Management

702.954.4106

laurenv@logicCRE.com

CAPITAL MARKETS

LOGIC Capital Markets is a preferred funding source for investors, developers and operators of commercial real estate. Our loan brokerage service & origination platform provide our clients access to the market's wide range of competitive products for all property types.

Through our relationships which include banks, conduits, life companies, mortgage funds, and hard money lenders, we are able to offer debt and equity financing for the purpose of acquisition, development, refinance, buyouts, and more.

Contact:

JEFF MAHONEY

702.954.4131

jmahoney@logicCRE.com



presented by:

ADAM MALAN

Director
702.954.4105
amalan@logicCRE.com

DEANA MARCELLO

Vice President
702.954.4104
dmarcello@logicCRE.com

SEAN MARGULIS

Director
702.954.4102
smargulis@logicCRE.com



LOGIC

LOGIC COMMERCIAL REAL ESTATE | 3900 S. Hualapai Way, Suite 200, Las Vegas, Nevada 89147 | 702.888.3500

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