



LOGIC

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SINGLE TENANT NET LEASED ASSET

LOGIC

CONFIDENTIALITY AGREEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **2011 N. Rainbow Blvd., Las Vegas, NV 89108**. 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 information supplied by the Seller and in part upon financial information obtained 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 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 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

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EXECUTIVE SUMMARY

MAPS, AERIALS, AND PLANS

TENANT / LEASE SUMMARY

MARKET OVERVIEW





PROPERTY OVERVIEW

LOGIC Commercial Real Estate is pleased to exclusively offer for sale the fee simple interest in a Single Tenant Absolute NNN Leased Chili's Bar & Grill located in Las Vegas, NV. The property consists of a +/- 5,997 SF building located directly off the US-95 & Lake Mead Blvd. on N. Rainbow Blvd. with combined traffic counts in excess of 232,300 CPD. The Lake Mead corridor is one of the most desirable retail corridors in the Las Vegas valley and features a multitude of national tenants such as Chick fil A, Raising Cane's, Best Buy, Old Navy, TJ Maxx, Ulta, Party City, Barnes & Noble, AMC Theatres, and more. This location has been in operation for over 22 years and is a local favorite to the neighborhood.

Chili's Bar & Grill is a corporate guaranteed lease by Brinker International, Inc. (NASDAQ: EAT). Brinker is an American multinational hospitality industry company that owns Chili's and Maggiano's Little Italy restaurant chains. Founded in 1975 and based in Dallas, Texas, Brinker currently owns, operates, or franchises +/- 1,629 restaurants under the names Chili's Grill & Bar and Maggiano's Little Italy worldwide. This lease is an absolute NNN ground lease, zero landlord responsibilities, two 5-year renewal options and increases to base rent every 5 years throughout the base lease term and all option periods.



OFFERING DETAILS

Offering Price:	\$2,111,111
NOI:	\$95,000
Cap Rate:	4.5%
Building Size:	+/- 5,997
Occupancy:	100%
Parking:	6:1,000
Zoning & Jurisdiction:	Limited Commercial (C-1) City of Las Vegas
Traffic Counts:	US-95 // 184,000 CPD, Lake Mead Blvd. // 27,000 CPD

Address:	2011 N. Rainbow Blvd., Las Vegas, NV 89108
Lease Term:	10 years
03/01/17- 02/28/22	\$95,000 per year (\$7,916.67 per month, NNN)
03/01/22- 02/28/27	\$100,000 per year (\$8,333.33 per month, NNN)
Option Periods:	Two (2) Five (5) year options
03/01/27- 02/29/32	\$110,000 per year (\$9,166.67 per month, NNN)
03/01/32- 02/28/37	\$121,000 per year (\$10,083.33 per month, NNN)
Lease Type:	Absolute NNN





INVESTMENT HIGHLIGHTS

True Investment Grade Credit:

- Chili's maintains a strong corporate lease guaranty from publicly traded Brinker International, Inc. (NYSE: EAT).
- Founded in 1975 and based in Dallas, TX, Brinker International, Inc. owns, operates, or franchises more than 1,600 restaurants in 31 countries under the names Chili's® Grill & Bar and Maggiano's Little Italy®.
- Chili's has seen consistent success – sales and traffic improved throughout 2018 and guests reported through satisfaction scores that their experience was faster, the food quality was better, and the value is best in class.

Trophy Asset:

- The property is located in a dominant power center in the Lake Mead retail corridor. The retail center features a variety of high profile national and regional tenants with long term tenancy.
- The Rainbow Promenade center is 98.35% occupied with national tenants occupying over 80% of the center such as AMC Theatres, Cost Plus World Market, Barnes & Noble Hobby Lobby, Party City and more.

Dense and Affluent Demographics:

- Within a 3-mile radius, there are approximately 194,938 residents with an average household income in excess of \$74,203. This asset services residents both east and west of the US-95, including affluent Summerlin, The Pueblo, and Desert Shores communities.

Excellent Freeway Visibility in Premier Retail Corridor:

- This asset is conveniently located directly off of the US-95 // 184,000 CPD and Lake Mead Blvd. // 27,000 CPD on N. Rainbow Blvd. // 21,300 CPD collectively featuring 232,300 CPD.

Excellent Ingress and Egress:

- The Rainbow Promenade retail center has 4 points of ingress and egress spread over 0.36 miles allowing patrons cross access throughout the entire property.

No State Income Tax:

- Nevada, as a state, has no income tax. Consult your accountant for more details.

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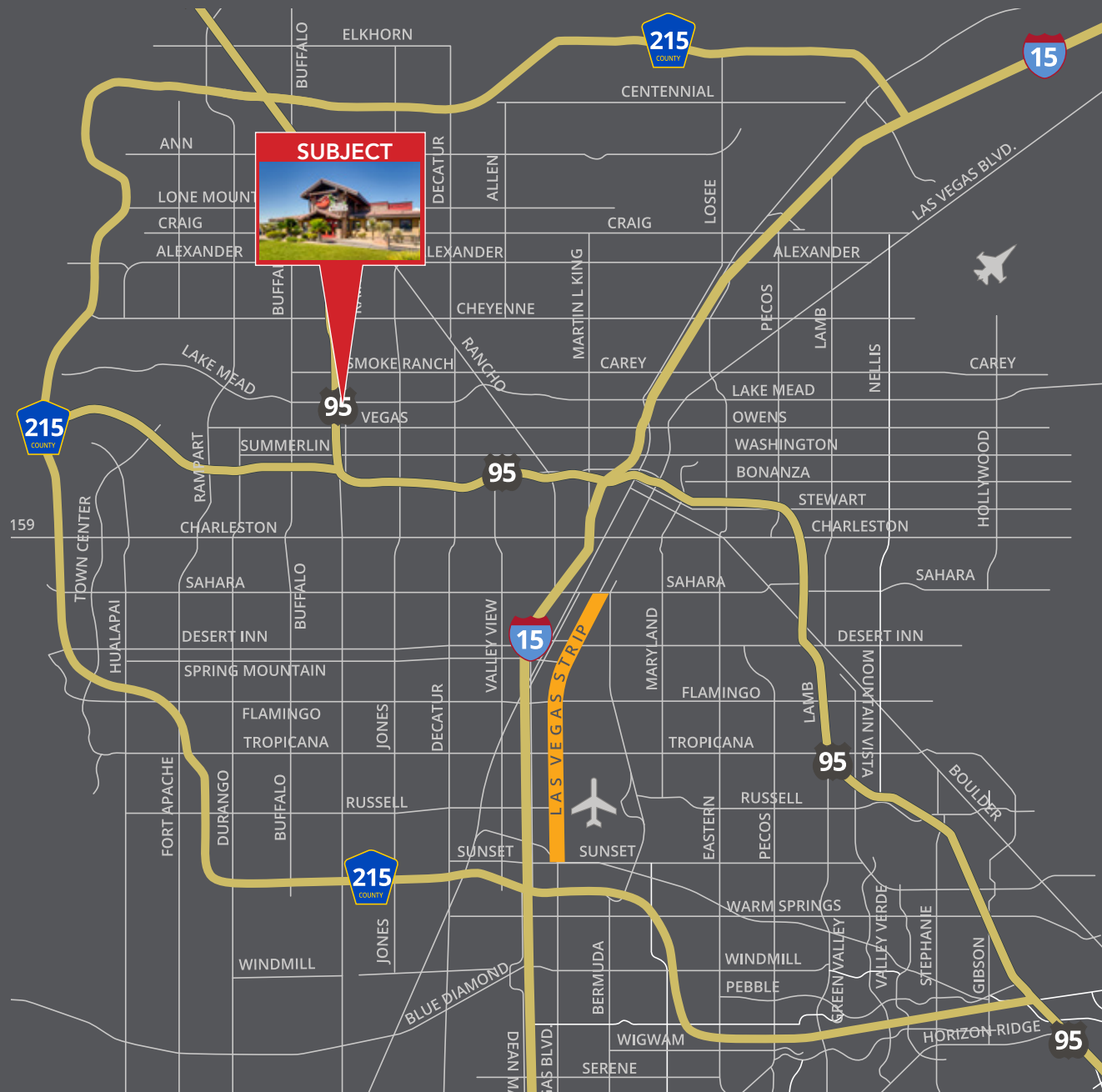
EXECUTIVE SUMMARY

MAPS, AERIALS, AND PLANS

TENANT / LEASE SUMMARY

MARKET OVERVIEW

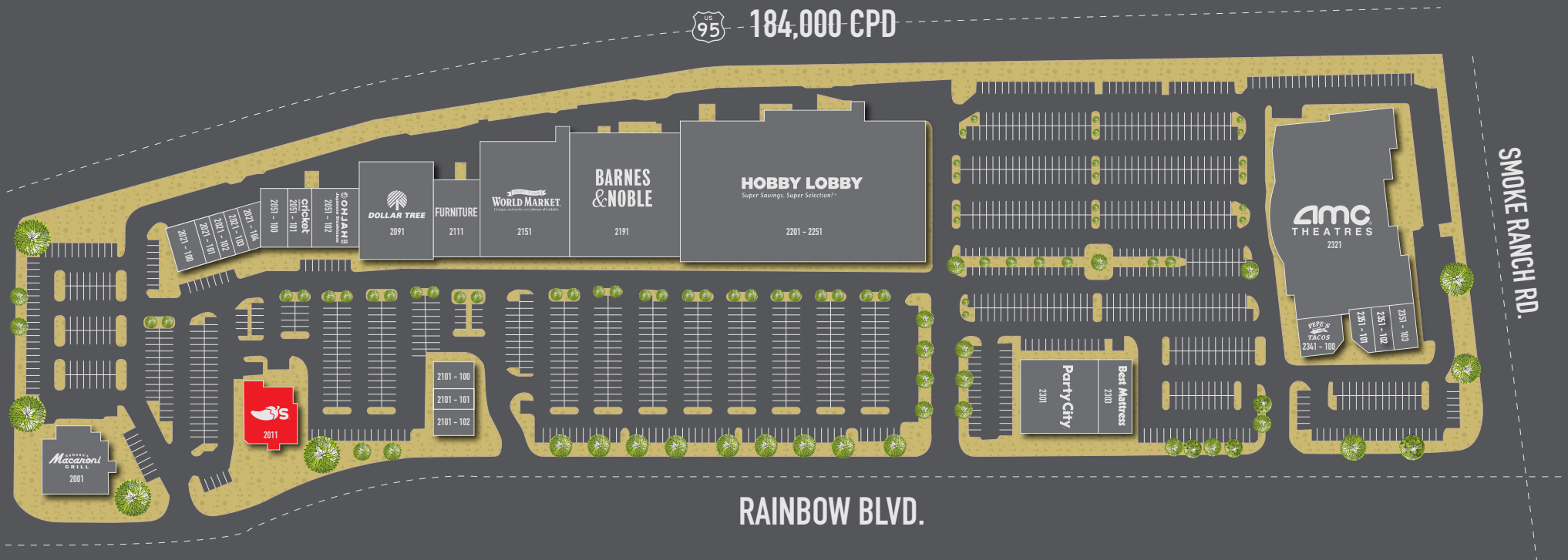














PEARLE VISION

cricket

OHJAH

DOLLAR TREE

COST PLUS
WORLD MARKET

BARNES & NOBLE

HOBBY LOBBY
Super Savings. Super Selection.™

AMC
THEATRES

Party City

T.J. MAXX
NAP

SUBJECT

MACARONI
GRILL

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EXECUTIVE SUMMARY

MAPS, AERIALS, AND PLANS

TENANT / LEASE SUMMARY

MARKET OVERVIEW



Tenant:	Chili's Bar & Grill
NYSE:	EAT – Brinker International, Inc.
Lease Type:	NNN
Rent Commencement:	August 1, 1996
Lease Expiration:	February 28, 2027
Lease Term:	10 years
03/01/17- 02/28/22	\$95,000 per year (\$7,916.67 per month, NNN)
03/01/22- 02/28/27	\$100,000 per year (\$8,333.33 per month, NNN)
Option Periods:	Two (2) Five (5) year options
03/01/27- 02/29/32	\$110,000 per year (\$9,166.67 per month, NNN)
03/01/32- 02/28/37	\$121,000 per year (\$10,083.33 per month, NNN)
Years in Operation:	22 years at this location
Building Size:	+/- 5,997
Year Built:	1996, Renovated: 2016

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TENANT LEASE SUMMARY





CHILI'S GRILL & BAR STORES

Chili's started in 1975 as a neighborhood-style restaurant that served quality homemade food in a casual atmosphere. In 1991, the name was changed to Brinker International, Inc. and the company went public and global. With more than 1,600 restaurants and 100,000 team members, Chili's is one of the world's leading casual dining brands and serves 1+ million guests every day. Brinker International, Inc. operates two chains: Chili's® Grill & Bar and Maggiano's Little Italy®. Chili's Grill & Bar offers both street side and non-traditional franchising opportunities to maximize their business models. Street side locations range from 4,000 – 6,200 SF and include seating for 150-250 guests. Non-traditional opportunities are offered within universities, airports, casinos, and military installations.

Chili's is a leading casual dining restaurant brand with a fun and energetic atmosphere where family and friends can gather over a delicious meal. The Chili's menu has grown to offer a variety of Fresh Tex™ and Fresh Mex favorites, which boast bold flavors that are signature of the brand's Texas roots and fused with Mexican influence. The Chili's team is dedicated to delivering fresh high-quality food with a unique point of view and offer dining experiences that make people feel special. Recently, the company began its latest initiative to reimagine its restaurants. Starting in Q1 of 2019, Chili's started to invest in a brand-wide initiative that would impact all restaurants over the next three years, investing up to \$250,000 per site. This property features Chili's prior reimagined initiative with the addition of the tabletop tablets which were rolled out across 823 Chili's restaurants in 2014.

INVESTOR INFORMATION

Brinker International, Inc. prides themselves on creativity and adaptability. Over the past several years, they have successfully simplified operations and worked together to master the basics of their food, service, and atmosphere. In 2018, Chili's foot traffic improved more the 900 bps. Additional highlights Brinker International, Inc. saw in 2018 include:

- Generated revenue of approximately \$3.1 billion
- Achieved adjusted EPS of \$3.50, up 8.4% from the previous year
- Comp sales sequentially improved each quarter, ending with positive sales in Q4
- Paid approximately \$70.7 million in dividends
- Repurchased 7.9 million shares representing 16% of outstanding shares

The strategic vision for Chili's is to make every guest count. Chili's plans on further improving their guest experience by:

- Maintaining their commitment to speed and quality
- Improving how they leverage their industry-leading technology platform
- Increasing their direct marketing capabilities
- Optimizing their value proposition
- Targeting multiple occasions inside and outside the restaurant
- Reimagining restaurants to enhance their atmosphere

Citing Dine-In Traffic Gains, Chili's Readies for Delivery

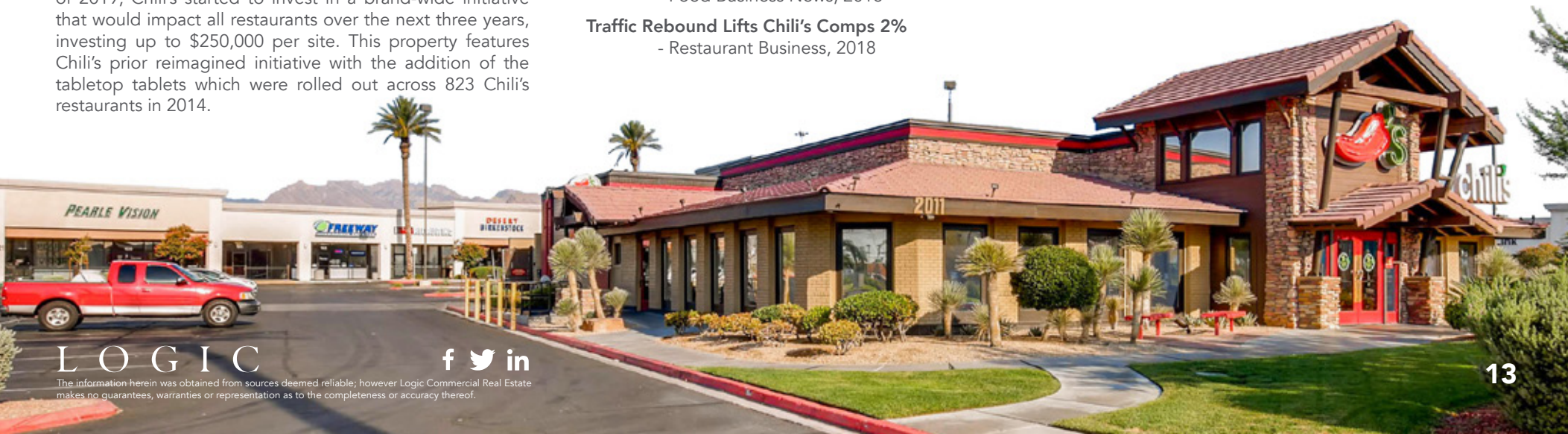
- Restaurant Business, 2019

Fiscal 2019 Already Chili's Best Year

- Food Business News, 2018

Traffic Rebound Lifts Chili's Comps 2%

- Restaurant Business, 2018



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EXECUTIVE SUMMARY

MAPS, AERIALS, AND PLANS

COMPARABLES

TENANT / LEASE SUMMARY

MARKET OVERVIEW



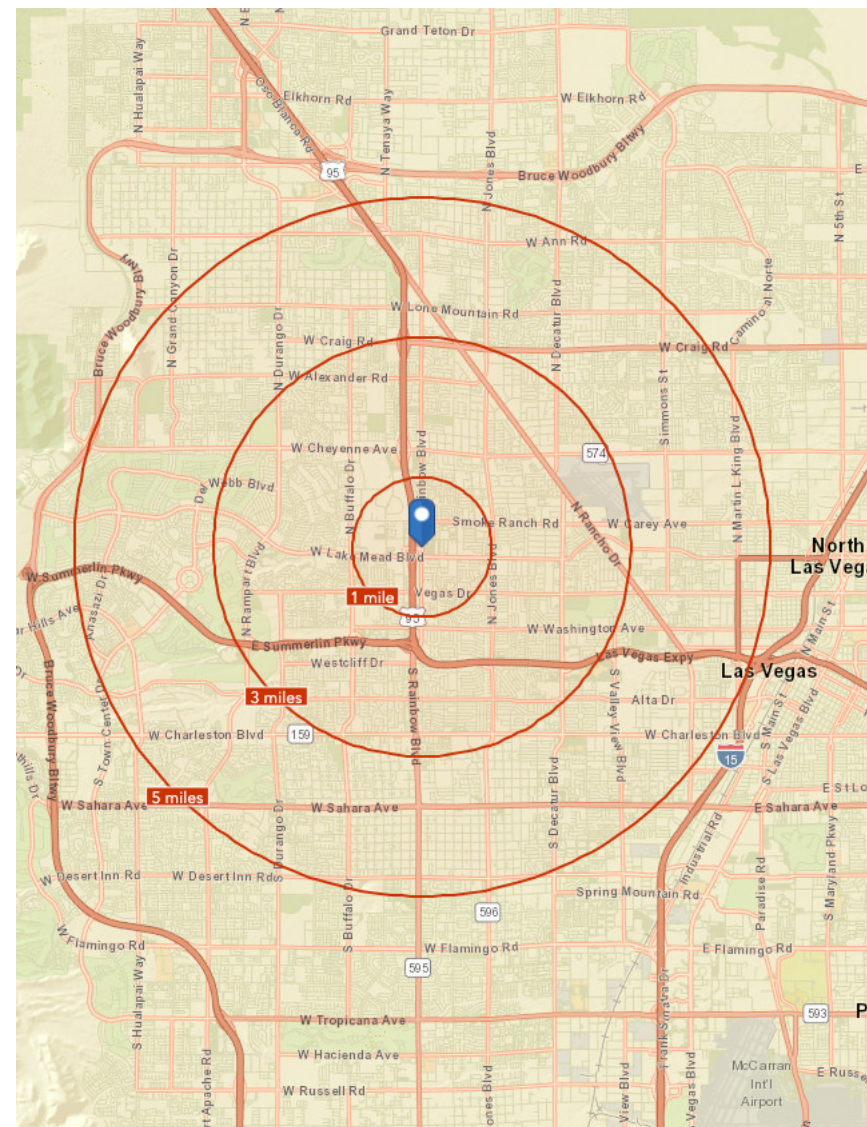
POPULATION	1-mile	3-mile	5-mile
2018 Estimated Population	30,838	194,758	440,961
2023 Projected Population	32,656	206,741	469,685
2010 Census Population	29,226	184,667	414,460
Annual Growth 2010 - 2018	0.65%	0.65%	0.75%
Annual Growth 2018 - 2023	1.15%	1.20%	1.27%

INCOME	1-mile	3-mile	5-mile
2018 Average Household Income	\$55,496	\$65,858	\$73,631
2023 Average Household Income	\$63,654	\$75,771	\$83,814
2018 Per Capita Income	\$20,103	\$24,692	\$27,422
2023 Per Capita Income	\$22,853	\$28,124	\$30,960

HOUSEHOLDS	1-mile	3-mile	5-mile
2018 Total Households	11,052	70,947	161,588
2023 Total Households	11,625	74,938	171,238
2010 Census Households	10,670	68,338	154,303

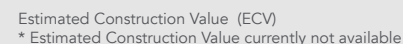
HOUSING	1-mile	3-mile	5-mile
2018 Total Housing Units	12,493	79,967	181,678
2018 Owner Occupied Housing Units	3,692	35,500	88,390
2018 Renter Occupied Housing Units	7,360	35,447	73,198
2018 Vacant Housing Units	1,441	9,020	20,090
2023 Total Housing Units	13,149	84,560	192,683
2023 Owner Occupied Housing Units	4,065	38,734	96,246
2023 Renter Occupied Housing Units	7,560	36,203	74,992
2023 Vacant Housing Units	1,524	9,622	21,445

RADIUS MAP



VIEW

+/- \$16.5 Billion



1	Resorts World Las Vegas - \$4 billion
2	Wynn West - \$3 billion
3	Las Vegas Raiders - \$1.9 billion
4	The Drew Resort Las Vegas - \$1.8 billion
5	LVCVA Convention Center Expansion - \$1.5 billion
6	Las Vegas Extreme Sports Park - \$800 million
7	Palace Station Expansion - \$191 million
8	Palms Hotel & Casino Renovation - \$146 million
9	SLS Las Vegas Renovation - \$100 million
10	*MSG Sphere Las Vegas - TBD
11	*Cashman Soccer Team Stadium - TBD
12	I-15 Expansion "Project Neon" - \$900 million
13	I-11 Boulder City Bypass - \$318 million
14	US-95 / CC 215 Interchange "Centennial Bowl" - \$214 million
15	I-15 / US 93 Garnet Interchange - \$58 million
16	Las Vegas 51's AAA Baseball Stadium - \$150 million
17	*St. Rose Costco Anchored Center - TBD
18	*Smith's Anchored Center, Cadence - TBD
19	*Smith's Anchored Center, Skye Canyon - TBD
20	*Las Vegas Raiders Practice Facility - TBD
21	Downtown Summerlin Office Building - \$119.5 million
22	Aristocrat Technologies Campus - \$45 million
23	Union Village Medical Campus - \$1.2 billion
24	Sunrise Hospital Expansion - \$130 million
25	CSN Student Union Buildings - \$80 million (3 campus locations)



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CLARK COUNTY

MARKET OVERVIEW

Clark County Ranks #1

*Fastest Growing House
Price Appreciation*

Source: Applied Analysis

Clark County Ranks #1

Fastest Growing Personal Income

Source: Applied Analysis

Nevada Ranks #1

Annual Growth

Source: Sales Traq / Applied Analysis

With jurisdiction over the world-famous Las Vegas Strip and covering an area the size of New Jersey, Clark is the nation's 14th-largest county and provides extensive regional services to more than 2.3 million citizens and more than 45.3 million visitors a year. Included are the nation's 8th-busiest airport, air quality compliance, social services and the state's largest public hospital, University Medical Center.

Nevada has no shortage of compelling landscapes, and Clark County is no different. Mt. Charleston and skiing are just 45 minutes away, and Red Rock National Conservation area beckons on the western fringe of the Las Vegas Valley. Lake Mead National Recreation Area, located 30 miles southeast of Las Vegas, caters to boaters, swimmers, fishermen, hikers, wildlife photographers and roadside sightseers. Meanwhile, gambling is offered in the destinations of Mesquite, Primm and Laughlin, located on the sun-drenched Colorado River.

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THE LAS VEGAS STRIP

The Las Vegas Strip is a stretch of South Las Vegas Blvd. in Clark County, NV that is known for its concentration of resort hotels and casinos. The Strip is approximately 4.2 miles in length, located immediately south of the Las Vegas city limits in the unincorporated towns of Paradise and Winchester. However, the Strip is often referred to as being in Las Vegas.

Many of the largest hotel, casino, and resort properties in the world are located on the Strip. The boulevard's cityscape is highlighted by its use of contemporary architecture, lights, and a wide variety of attractions. Its hotels, casinos, restaurants, residential high-rises, entertainment offerings, and skyline have established the Strip as one of the most popular and iconic tourist destinations in the world. Most of the Strip has also been designated as an All-American Road and is considered a scenic route at night.

\$10.3B

2018 Clark County
Gaming Revenue

\$6.6B

2018 Las Vegas
Strip Revenue

94.5%

2018 Hotel
Occupancy

\$138.82

2018 Average
Daily Room Rate

14,863

2018
Conventions Per Year

148,444

2018 Room
Inventory

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VEGASSPORTS



The Las Vegas metropolitan area is home to many sports, most of which take place in the unincorporated communities around Las Vegas rather than in the city itself. The Las Vegas Valley has one major league professional team: the **Vegas Golden Knights** of the NHL who began play in 2017 as the region's first major pro team. The **Las Vegas Aces** of the WNBA became the region's second professional team in 2018. The Oakland Raiders of the NFL will begin play in Las Vegas as the **Las Vegas Raiders** by 2020 and become the region's third major professional team. Las Vegas is also home to one minor league sports team: the **Las Vegas Aviators** of Minor League Baseball affiliated with the Oakland Athletics. **Las Vegas Lights FC** is an expansion team for the United Soccer League.



LAS VEGAS NEW JOB GROWTH

amazon

1,000+

Amazon Fulfillment Center
Permanent Jobs

DREW
LAS VEGAS

7,000+

The Drew
Permanent Jobs

Resorts World
LAS VEGAS

3,000+

Resorts World
Permanent Jobs

LAS Vegas
CONVENTION CENTER

7,800+

Las Vegas Convention Center
Permanent Jobs



6,000+

Las Vegas Stadium
Permanent Jobs

Circa
RESORT & CASINO

1,500+

Circa
Permanent Jobs

	ECONOMY	LAS VEGAS, NEVADA	UNITED STATES
1	Unemployment Rate	5.0%	3.9%
2	Recent Job Growth	3.5%	1.6%
3	Future Job Growth	39.0%	33.5%
4	Sales Taxes	8.3%	7.3%
5	Income Tax	0.0%	4.6%
6	Income Per Cap.	\$27,650	\$31,177
7	Household Income	\$53,159	\$57,652
8	Family Median Income	\$62,786	\$70,850

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TOP 10

LARGEST PRIVATE EMPLOYERS

	COMPANY / EMPLOYER	TOTAL NUMBER OF EMPLOYEES	NUMBER OF LOCAL OFFICES	TYPE OF BUSINESS	YEAR ESTABLISHED
1	MGM Resorts International	50,000+	Multiple	Gaming / Hospitality	2000
2	Caesars Entertainment	27,000+	12	Gaming / Hospitality	--
3	Red Rock Resorts, Inc.	14,000+	20	Gaming / Hospitality	1976
4	Wynn Las Vegas	12,000+	2	Gaming / Hospitality	2005
5	Boyd Gaming Corp.	11,600+	15	Gaming / Hospitality	1975
6	The Valley Health System	7,188	9	Health Care	1971
7	OptumCare / UnitedHealthCare	5,099	41	Health Care / Insurance	1984
8	Dignity Health-St. Rose Dominican	3,575+	3	Health Care	1947
9	South Point Hotel, Casino and Spa	2,700+	1	Gaming / Hospitality	2006
10	Bank of America	1,514	52	Financial Services	1955

CONVENTIONS

In 2018, over 6.5 million convention and trade show delegates traveled to Las Vegas, generating over \$9 billion in non-gaming revenue. Las Vegas hosted more than 21,800 meetings and conventions in 2018.

Las Vegas has also been the **No. 1 domestic convention location** for two decades. The ranking comes from the Trade Show News Network (TSNN), which released its list of the top 250 trade shows in the United States. Las Vegas hosted 57 of the largest shows, more than the next two competitors combined.

Convention
Location

1ST

Convention Center
Expansion Budget

\$1.4B

Annual Convention
Attendees

6.5MM

Conventions
Per Year

21,864

Source: Las Vegas Convention and Visitors Authority

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.

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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.

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