



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 **5628 S. Rainbow Blvd., Las Vegas, NV 89118.** 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

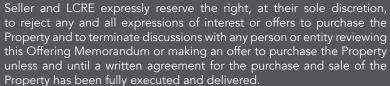
based on assumptions relating to the general economy and local competition, among other factors. Accordingly, actual results may vary materially from such projections. Various documents have been summarized herein to facilitate your review; these summaries are not intended to be a comprehensive statement 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 or 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.



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.





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BROKERAGE

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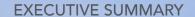
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LOGIC









SINGLE-TENANT NET LEASED ASSET

PROPERTY OVERVIEW

LOGIC Commercial Real Estate is pleased to offer the fee simple sale of a Freddy's Frozen Custard & Steakburgers single tenant NNN lease located in Las Vegas, NV. The property consists of a +/- 3,000 SF building located on S. Rainbow Blvd. and W. Russell Rd. with combined traffic counts in excess of +/- 66,500 CPD. This property services a desirable Southwest trade area consisting of +/- 360,684 residents with an average household income of +/- 378,952 within a 5-mile radius.

Freddy's Frozen Custard & Steakburgers is an American fast-casual restaurant chain based in Wichita, Kansas offering a unique combination of cook-to-order steakburgers, Vienna beef hot dogs, shoestring fries and frozen custard. Founded in 2002, Freddy's Frozen Custard & Steakburgers is a leading franchise that is privately owned. They have more than 300 locations across 32 states. This is a 20-year NNN lease with two 5-year renewal options.







OFFERING DETAILS

Offering Price:	\$3,400,000		
Cap Rate:	5.0%		
Year 1 NOI:	\$170,000		
Building Size:	+/- 3,000 SF		
Gross Leasable Area:	+/- 0.79 AC		
Occupancy:	100%		
Parking:	6:1,000		
Zoning & Jurisdiction:	C-2 (General Commercial), City of Las Vegas		
Traffic Counts:	Rainbow Blvd.: +/- 43,000 CPD		
	Russell Rd.: +/- 23,500 CPD		

Address:	5628 S. Rainbow Blvd., Las Vegas, NV 89118		
APN:	163-26-413-006		
Lease Type:	NNN		
Lease Term:	20 Years		
Year 1 - Year 5:	\$170,000 per year (\$14,167 per month, NNN)		
Year 6 - Year 10:	\$187,000 per year (\$15,583 per month, NNN)		
Year 11 - Year 15:	\$205,700 per year (\$17,142 per month, NNN)		
Year 16 - Year 20:	\$226,270 per year (\$18,856 per month, NNN)		
Option Periods:	Two (2) Five (5) year options		
Option 1:	\$248,897 per year (\$20,741 per month, NNN)		
Option 2:	\$273,787 per year (\$22,816 per month, NNN)		





INVESTMENT HIGHLIGHTS

New NNN Lease:

■ 20-year NNN Lease with two 5-year renewal options.

New Construction Building:

■ Built in 2020 with a new 20-year lease and no early termination rights.

Strategic Location:

- This asset is located in a highly visible Southwest retail corridor.
 - S. Rainbow Blvd.: +/- 43,000 CPD
 - W. Russell Rd.: +/- 23,500 CPD
- Nearby points of interest include:
 - Spring Valley Hospital (292 Beds + Future Expansion)
 - Transitional Care & Rehabilitation (160 Beds)
 - Durango High School (+/- 2,290 students)
- In proximity to Allegiant Stadium Home of the Las Vegas Raiders.
 - Arena is expandable to +/- 72,000 seats

Strong Demographics + High Growth Trade Area:

■ The asset services +/- 360,684 residents with an average household income in excess of +/- \$78,952.

No State Income Tax:

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

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EXECUTIVE SUMMARY

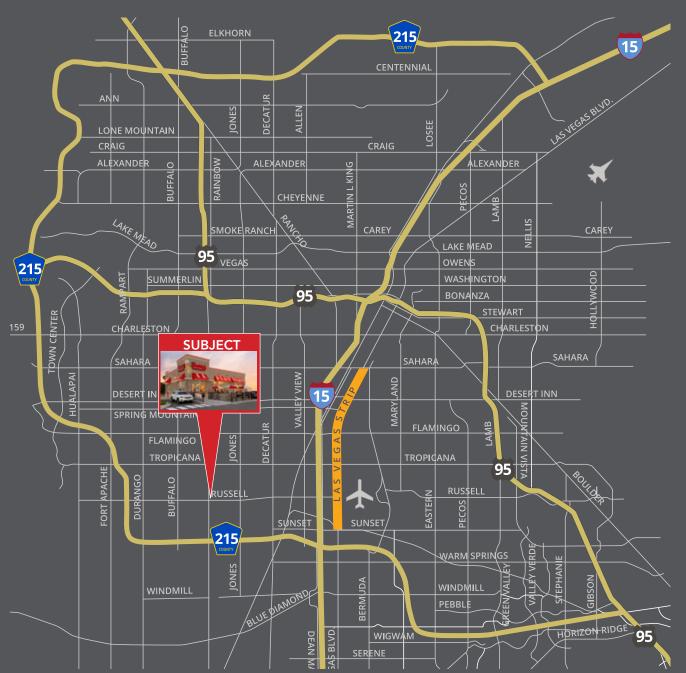
TENANT PROFILES

MAPS, AERIALS, AND PLANS

MARKET OVERVIEW







































FREDDY'S FROZEN CUSTARD & STEAKBURGERS

Freddy's Frozen Custard & Steakburgers is an American fast-casual restaurant chain based in Wichita, Kansas offering a unique combination of cook-to-order steakburgers, Vienna beef hot dogs, shoestring fries and frozen custard. Founded in 2002, Freddy's Frozen Custard & Steakburgers is a franchise concept with more than 300 locations across 32 states. As a privately-owned and family-oriented company, Freddy's dedication to hospitality extends far beyond their guests. They are proud to be recognized for their contribution to their communities, Veterans, and industry.

One of Inc. Magazine's fastest growing private companies, Freddy's has earned many nationwide and local industry awards including:

- #1 in Forbes' Best Franchises to Buy (High Investment category)
- QSR Magazine's 2019 Four Rising Stars and Best Franchise Deals
- Fast Casual's Movers and Shakers top 100
- Bloomberg Award "Better Burger Offerings" by Bloomberg Businessweek
- #44 in Entrepreneur Magazine's Franchise 500
- Franchise Times® Magazine's Fifth Smartest-Growing Brand in Fast & Serious 2018
- 2019 Inc. Magazine 5000 list
- NRN's Top 200 Countdown





Trade Name:	Freddy's Frozen Custard & Steakburgers		
Tenant/Guarantor:	Rainbow GSR, LLC / Personal Guarantee		
Lease Type:	NNN		
Rent Commencement:	11/30/2019		
Lease Expiration:	11/30/2039		
Lease Term:	20 years		
Year 1 - Year 5	\$170,000 per year (\$14,167 per month, NNN)		
Year 6 - Year 10	\$187,000 per year (\$15,583 per month, NNN)		
Year 11 - Year 15	\$205,700 per year (\$17,142 per month, NNN)		
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Building Size:	+/- 3,000 SF		
Gross Leasable Area:	+/- 0.72 AC		
Year Built:	2020		









MARKET OVERVIEW

POPULATION	1-mile	3-mile	5-mile
2019 Estimated Population	12,297	146,272	360,684
2024 Projected Population	13,440	160,903	398,843
2010 Census Population	10,692	121,551	296,870
Annual Growth 2010 - 2019	1.52%	2.02%	2.13%
Annual Growth 2019 - 2024	1.79%	1.92%	2.03%

INCOME	1-mile	3-mile	5-mile
2019 Average Household Income	\$88,398	\$75,547	\$78,952
2024 Projected Average Household Income	\$100,226	\$86,867	\$91,491
2019 Per Capita Income	\$36,191	\$29,912	\$30,727
2024 Per Capita Income	\$40,696	\$34,168	\$35,378

HOUSEHOLDS	1-mile	3-mile	5-mile
2019 Total Households	4,903	58,604	140,356
2024 Total Households	5,315	64,120	154,233
2010 Census Households	4,351	49,365	117,736

HOUSING	1-mile	3-mile	5-mile
2019 Total Housing Units	5,591	67,785	172,095
2019 Owner Occupied Housing Units	2,199	28,556	68,443
2019 Renter Occupied Housing Units	2,704	30,048	71,913
2019 Vacant Housing Units	688	9,181	31,739
2024 Total Housing Units	6,048	73,761	189,228
2024 Owner Occupied Housing Units	2,422	31,896	77,376
2024 Renter Occupied Housing Units	2,894	32,224	76,857
2024 Vacant Housing Units	733	9,641	34,995

RADIUS MAP

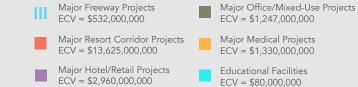






Estimated Construction Value

+/- \$19.7 Billion



Estimated Construction Value (ECV)

PROJECTS OVER \$25MM

	PROJECTS OVER \$25IVIIVI		
1	Resorts World Las Vegas - \$4.3 billion		
2	The Drew - \$3.1 billion		
3	Allegiant Stadium - \$2 billion		
4	MSG Sphere Las Vegas - \$1.7 billion		
5	Las Vegas Convention Center Expansion - \$1 billion		
6	The Majestic (Former Clarion Site) - \$850 million		
7	Caesars Forum Conference Center - \$375 million		
8	Virgin Hotel and Casino development - \$200 million		
9	Sahara Casino (Fomer SLS) - \$150 million		
10	*Wynn Convention Center - TBD		
11	Moulin Rouge Hotel & Casino Revitalization - \$1.6 billion		
12	Circa Resort & Casino - \$1 billion		
13	Downtown Grand - \$175 million		
14	AC Hotel by Marriott - \$95 million		
15	Downtown Las Vegas Expo Center - \$90 million		
16	*601 Fremont - TBD		
17	*Boulevard Mall Redevelopment - TBD		
18	*Del Webb at Lake Las Vegas - TBD		
19	*Rainbow 215 - TBD		
20	*The Bend - TBD		
21	*Lifetime Fitness - TBD		
22	Google Data Center - \$600 million		
23	UnCommons - \$400 million		
24	Park 3900 multi-family development - \$120 million		
25	Intermountain Healthcare Performance Center - \$100 million		
26	Nevada HAND Affordable Housing Project - \$94 million		
27	Switch Expansion - \$28 million		
28	Indoor Hockey Facility - \$25 million		
29	I-11 Boulder City Bypass - \$318 million		
	US-95 / CC 215 Interchange "Centennial Bowl" - \$214 million		
31	Union Village Medical Campus - \$1.2 billion		
32	Sunrise Hospital Expansion - \$130 million		

CSN Student Union Buildings - \$80 million (3 campus locations)



CHARLESTON BLVD

SPRING MOUNTAIN RD

SAHARA AVE DESERT INN RD

FLAMINGO RD

TROPICANA AVE

SUNSET RD

WARM SPRINGS RD



ANN RD

3

6

24

D

LAKE MEAD BLVD

(B)

RUSSELL RD

THE DISTRICT

BONANZA RD

SAM BOYD STADIUM

22

93

GALLERIA AT SUNSET MALE

13

LAKE LAS VEGAS

30

CHEYENNE AVE 95

LONE MOUNTAIN RD

ALEXANDER RD

CRAIG RD

LAKE MEAD BLV

26

MALL

3

1

(F)

-40

23 19

DURANGO DR RAINBOW BLVD JONES BLVD

^{*} Estimated Construction Value currently not available

MARKET OVERVIEW

CLARK

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 Trag / 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.



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.

14,863

148,444

2018 Conventions Per Year 2018 Room Inventory



94.5%

2018 Hotel

Occupancy

\$138.82

2018 Average

Daily Room Rate

LOGIO

\$10.3B

2018 Clark County

Gaming Revenue

f 💆 in

The information herein was obtained from sources deemed reliable; however Logic Commercial Real Estate makes no guarantees, warranties or representation as to the completeness or accuracy thereof.

\$6.6B

2018 Las Vegas

Strip Revenue

19

VEGASSI







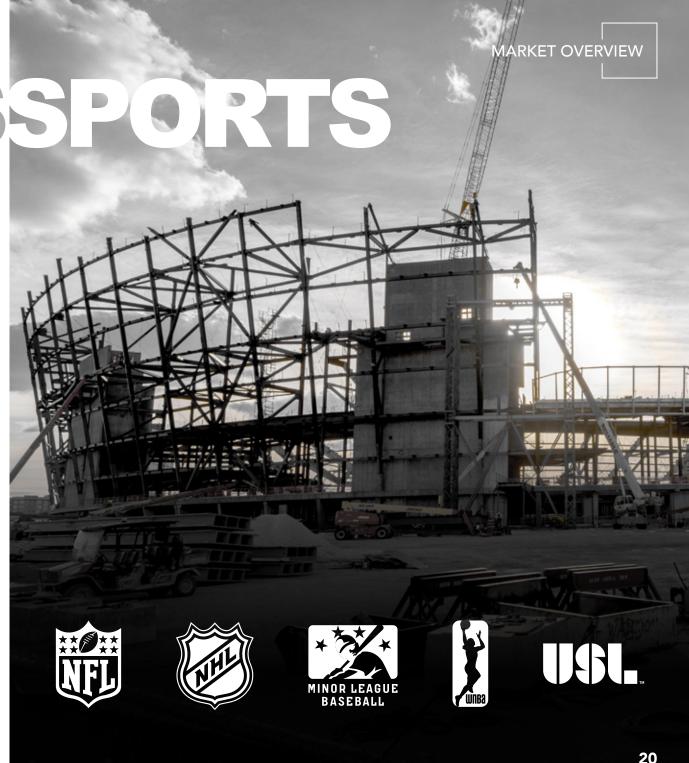


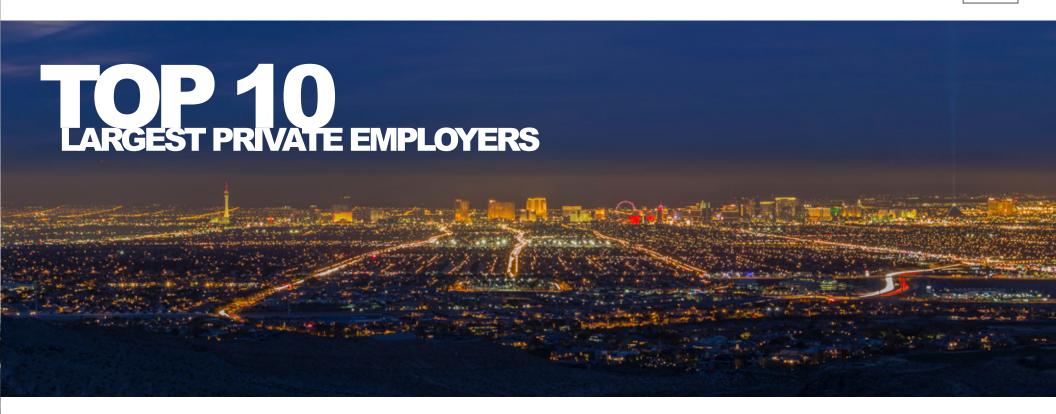
The Las Vegas metropolitan area is home to many sports, most of which take place in the unincorporated communities around Las Vegas rather than in the city itself. The Las Vegas Valley has one major league professional team: the Vegas Golden Knights of the NHL who began play in 2017 as the region's first 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.











	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





LAS VEGAS NEW JOB GROWTH



1,000+

Amazon Fulfillment Center Permanent Jobs



7,000+

The Drew Permanent Jobs



3,000+

Resorts World Permanent Jobs



7,800+

Las Vegas Convention Center Permanent Jobs



6,000+

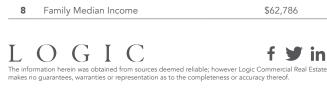
Las Vegas Stadium Permanent Jobs



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

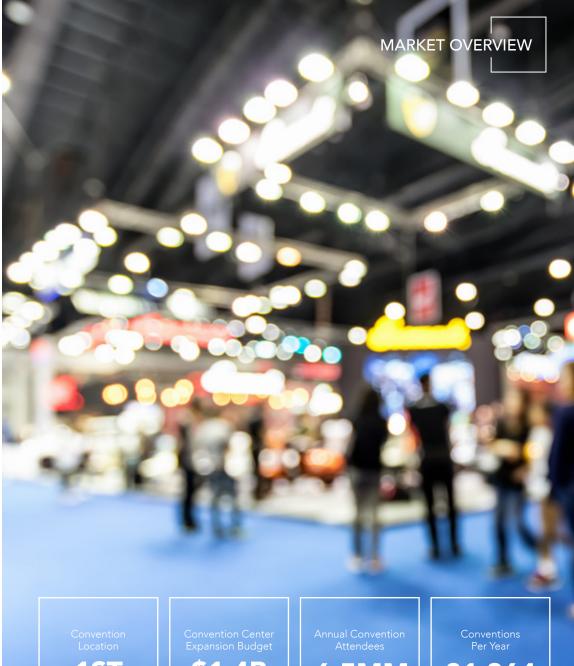




CONVENTIONS

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.



1ST

\$1.4B

6.5MM

21,864





Source: Las Vegas Convention and Visitors Authority

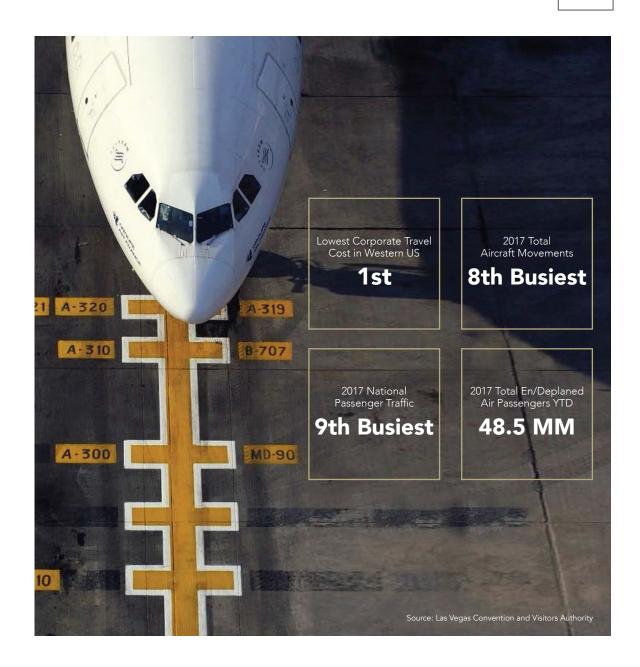


AIRPORTS

McCarran International Airport is the primary commercial airport serving the Las Vegas Valley, a major metropolitan area in the U.S. state of Nevada. McCarran received over 48,500,194 passengers in 2017, an increase over the previous year but still below pre-recession levels. It is the 27th busiest airport in the world by passenger traffic and the 8th busiest by aircraft movements.

It has undergone significant expansion since then and has employed various innovative technologies, such as commonuse facilities. The airport consists of four runways and two passenger terminals: Terminal 1 and Terminal 3. Terminal 1 is composed of four concourses, namely the A, B, C, and D Gates; Terminal 3 contains the E Gates. A people mover system is in place between the pre-security area of Terminal 1 and the C and D Gates, as well as between the D Gates and Terminal 3.

The airport has nonstop air service to destinations in North America, Europe, and Asia. It is an operating base for Allegiant Air, as well as a crew and maintenance base for Frontier Airlines, Southwest Airlines, and Spirit Airlines.







TRANSPORTATION

RTC Transit is a public transportation system providing bus service throughout Las Vegas, Henderson, North Las Vegas and other areas of the valley. A bus rapid-transit link in Las Vegas called the Strip and Downtown Express (previously ACE Gold Line) with limited stops and frequent service was launched in March 2010, and connects downtown Las Vegas, the Strip and the Las Vegas Convention Center.

Interstates 15, 515, and US 95 lead out of the city in four directions. Two major freeways – Interstate 15 and Interstate 515/U.S. Route 95 – cross in downtown Las Vegas. I-15 connects Las Vegas to Los Angeles, and heads northeast to and beyond Salt Lake City. I-515 goes southeast to Henderson, beyond which US 93 continues over the Mike O'Callaghan–Pat Tillman Memorial Bridge towards Phoenix, Arizona. US 95 connects the city to northwestern Nevada, including Carson City and Reno. US 93 splits from I-15 northeast of Las Vegas and goes north through the eastern part of the state, serving Ely and Wells. A partial beltway has been built, consisting of Interstate 215 on the south and Clark County 215 on the west and north.

2018 Visitor Volume

42MM

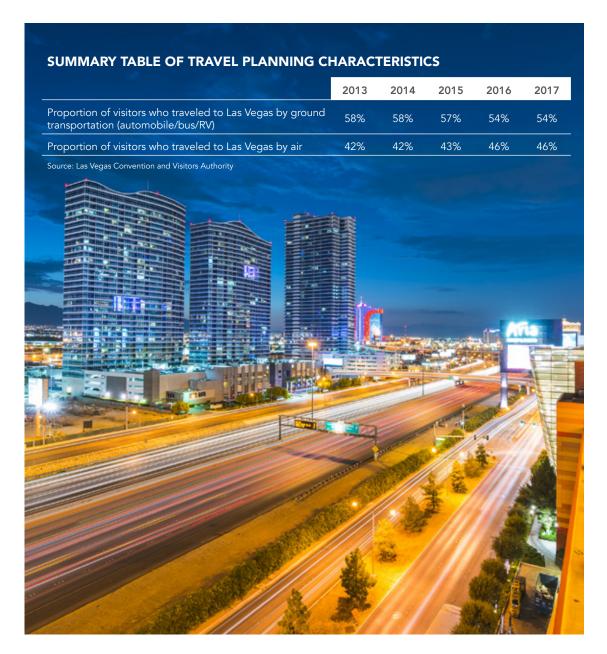
Average Daily Traffic: All major highways

115,229

Average I-15 at NV/CA Border

44,880

Source: Las Vegas Convention and Visitors Authority







UFC Headquarters

The facility is part of the new UFC corporate headquarters in southwest Las Vegas. Spanning 15 acres, the campus houses offices for more than 250 employees, multiple conference rooms meeting spaces and outdoor seating areas with cabanas and gazebos. There is also a dining area for employees and guests. The Performance Institute stands out as the crown jewel of the property. A multimillion dollar, 30,000 SF facility, it provides training space, a full-time staff of performance and nutritional advisers and the latest in rehab and recovery tools.



Credit One Headquarters

The new headquarters accommodates 500 new jobs, including technical, analytical and marketing positions, to support Credit One Bank's growing credit card business over the next few years. The 152,000 SF building sits on 26 acres just south of 215 beltway between Durango Dr. and Buffalo Dr., and is first true four-story, concrete tilt up office building in Southern Nevada.



GLVAR Las Vegas

The Greater Las Vegas Association of REALTORS® (GLVAR) is located just north of Sunset Rd. on Rainbow Blvd., near the 215 beltway, GLVAR's new headquarters features classrooms big enough to seat 300 members, and accommodates member services. The 30,000 SF facility is constructed as a two-story, concrete tilt-up, LEED designed building.



The Gramercy

The Gramercy 20-acre mixed-use development that offers spacious lofts, studios, offices, and dining. The on-site residential amenities include a two shimmering swimming pools, clubhouse, business center, fabulous well-equipped gym, walking paths, and high-speed internet. Residents have an array of retail and dining preferences, outside their front door.





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FROZEN CUSTARD &

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