



FOR SALE

OFFERING MEMORANDUM



LOGIC

presented by:

ADAM MALAN

Director
702.954.4105
amalan@logicCRE.com
S.0063542.LLC

DEANA MARCELLO

Vice President
702.954.4104
dmarcello@logicCRE.com
S.0174174

SEAN MARGULIS

Director
702.954.4102
smargulis@logicCRE.com
S.0070247

Denny's[®]

SINGLE-TENANT NET LEASED ASSET

LOGIC

CONFIDENTIALITY AGREEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **5678 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 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.



CONTENTS

1	EXECUTIVE SUMMARY
5	MAPS, AERIALS, AND PLANS
12	TENANT / LEASE SUMMARY
15	MARKET OVERVIEW

BROKERAGE

ADAM MALAN

Director
702.954.4105
amalan@logicCRE.com
S.0063542.LLC

DEANA MARCELLO

Vice President
702.954.4104
dmarcello@logicCRE.com
S.0174174

SEAN MARGULIS

Director
702.954.4102
smargulis@logicCRE.com
S.0070247

LOGIC

1

EXECUTIVE SUMMARY

TENANT PROFILES

MAPS, AERIALS, AND PLANS

MARKET OVERVIEW





SINGLE-TENANT NET LEASED ASSET

PROPERTY OVERVIEW

LOGIC Commercial Real Estate is pleased to offer the fee simple sale of a single tenant NNN lease Denny's located in Las Vegas, NV. The property consists of a +/- 4,050 SF building situated on a +/- 0.72 AC parcel 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 +/- \$78,952 within a 5-mile radius.

Denny's (NASDAQ: DENN) is an American table service diner-style restaurant chain founded in 1953. Known for their signature slams, burgers, skillet, and everyday values, Denny's has been serving up diner favorites 24/7 for more than 65 years. With more than 1,700 restaurants Denny's is one of America's largest and most loved full-service family restaurant chains. This is a 20-year NNN lease with two 5-year renewal options.





OFFERING DETAILS

Address:	5678 S. Rainbow Blvd., Las Vegas, NV 89118
APN:	163-26-413-009
Offering Price:	\$3,814,000
Cap Rate:	4.85%
Year 1 NOI:	\$185,000
Building Size:	+/- 4,050 SF
Gross Leasable Area:	+/- 0.72 AC
Occupancy:	100%
Traffic Counts:	Rainbow Blvd.: +/- 43,000 CPD Russell Rd.: +/- 23,500 CPD

Parking Ratio:	10: 1,000 SF
Zoning & Jurisdiction:	C-2 (General Commercial), City of Las Vegas
Lease Type:	NNN
Lease Term:	20 Years
Year 1 - Year 5:	\$185,000 per year (\$15,417 per month, NNN)
Year 6 - Year 10:	\$203,500 per year (\$16,958 per month, NNN)
Year 11 - Year 15:	\$223,850 per year (\$18,654 per month, NNN)
Year 16 - Year 20:	\$246,235 per year (\$20,520 per month, NNN)
Option Periods:	Two (2) Five (5) year options
Option 1:	\$270,859 per year (\$22,572 per month, NNN)
Option 2:	\$297,944 per year (\$24,829 per month, NNN)





INVESTMENT HIGHLIGHTS

New NNN Lease:

- 20-year NNN Lease with two 5-year renewal options.
- Denny's (NASDAQ: DENN).
- Excellent operator with 40+ locations across California, Colorado, and Nevada.

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.

5

EXECUTIVE SUMMARY

TENANT PROFILES

MAPS, AERIALS, AND PLANS

MARKET OVERVIEW















12

EXECUTIVE SUMMARY

MAPS, AERIALS, AND PLANS

TENANT PROFILES

MARKET OVERVIEW





Denny's (NASDAQ: DENN)

Denny's Corporation is the franchisor and operator of one of America's largest franchised full-service restaurant chains. As of 2020, Denny's had +/- 1,715 franchised, licensed, and company restaurants around the world. Denny's started franchising in 1963, and most of Denny's restaurants are now franchisee-owned.

The Guarantor and Lessee G2G Management Group owns and operates over 50 restaurant locations in California, Colorado, and Nevada. With nearly 50 years of restaurant and entrepreneurial experience, G2G Management Group owner Vince Eupierre is one of the largest Denny's franchisees in America.





Trade Name:	Denny's (NASDAQ:DENN)
Tenant/Guarantor:	MDC Restaurants, LLC / G2G Management, LLC
Lease Type:	NNN
Rent Commencement:	Q2 2020
Lease Expiration:	Q2 2040
Lease Term:	20 Years
Year 1 - Year 5	\$185,000 per year (\$15,417 per month, NNN)
Year 6 - Year 10	\$203,500 per year (\$16,958 per month, NNN)
Year 11 - Year 15	\$223,850 per year (\$18,654 per month, NNN)
Year 16 - Year 20	\$246,235 per year (\$20,520 per month, NNN)
Option Periods:	Two (2) Five (5) year options
Option 1	\$270,859 per year (\$22,572 per month, NNN)
Option 2	\$297,944 per year (\$24,829 per month, NNN)
Building Size:	+/- 4,050 SF
Gross Leasable Area:	+/- 0.72 AC
Year Built:	2020



15

EXECUTIVE SUMMARY

TENANT PROFILES

MAPS, AERIALS, AND PLANS

MARKET OVERVIEW



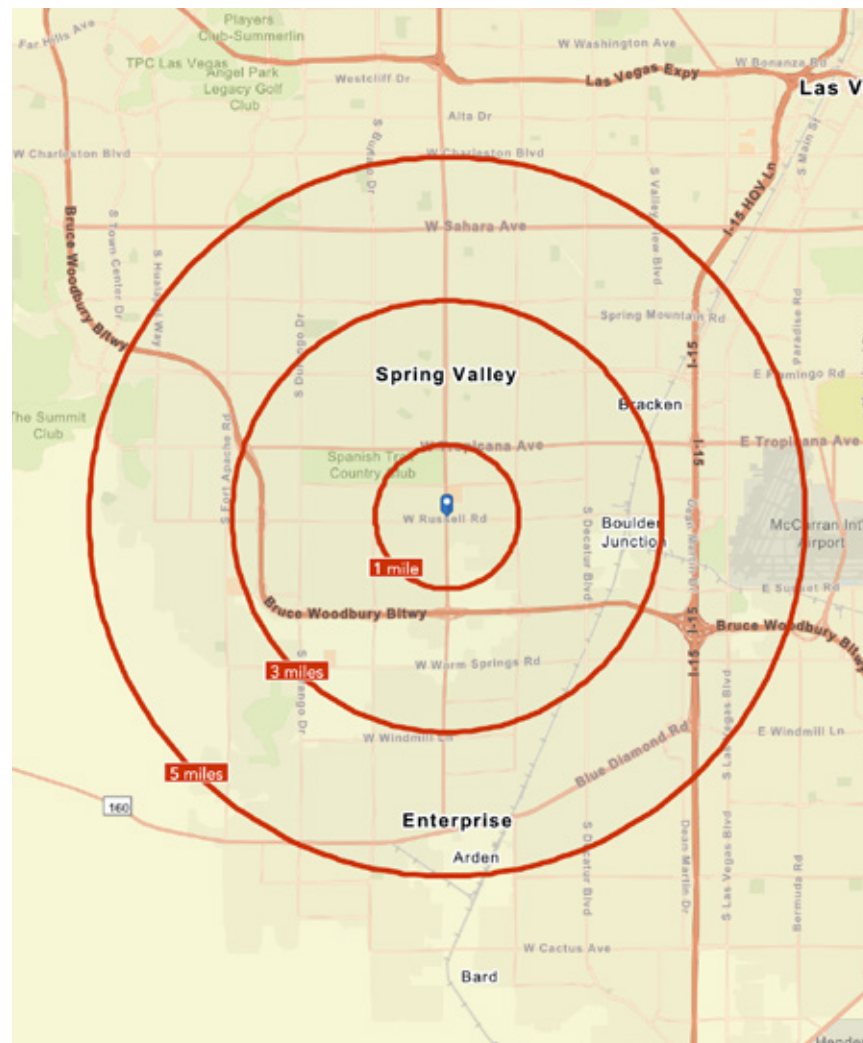
POPULATION	1-mile	3-mile	5-mile
2019 Estimated Population	12,297	146,272	360,684
2024 Projected Population	13,440	160,903	398,843
2010 Census Population	10,692	121,551	296,870
Annual Growth 2010 - 2019	1.52%	2.02%	2.13%
Annual Growth 2019 - 2024	1.79%	1.92%	2.03%

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

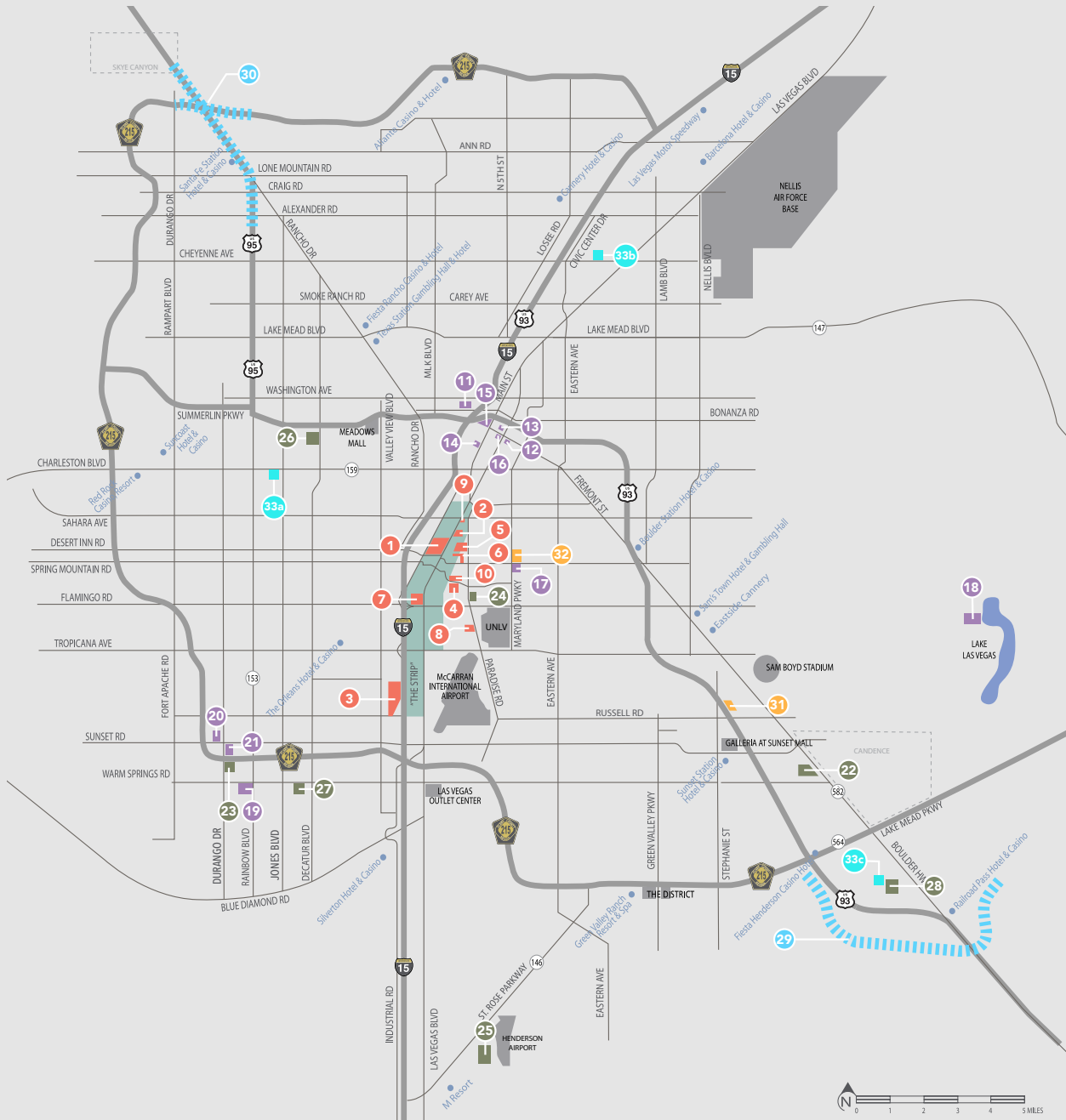
+/- \$19.7 Billion

- ||| Major Freeway Projects
ECV = \$532,000,000
- Major Office/Mixed-Use Projects
ECV = \$1,247,000,000
- Major Resort Corridor Projects
ECV = \$13,625,000,000
- Major Medical Projects
ECV = \$1,330,000,000
- Major Hotel/Retail Projects
ECV = \$2,960,000,000
- Educational Facilities
ECV = \$80,000,000

Estimated Construction Value (ECV)
* Estimated Construction Value currently not available

PROJECTS OVER \$25MM

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 (Former 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
30	US-95 / CC 215 Interchange "Centennial Bowl" - \$214 million
31	Union Village Medical Campus - \$1.2 billion
32	Sunrise Hospital Expansion - \$130 million
33	CSN Student Union Buildings - \$80 million (3 campus locations)



LOGIC



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.

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.

LOGIC

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.



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

LOGIC

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.



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.



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

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

LOGIC



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.



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

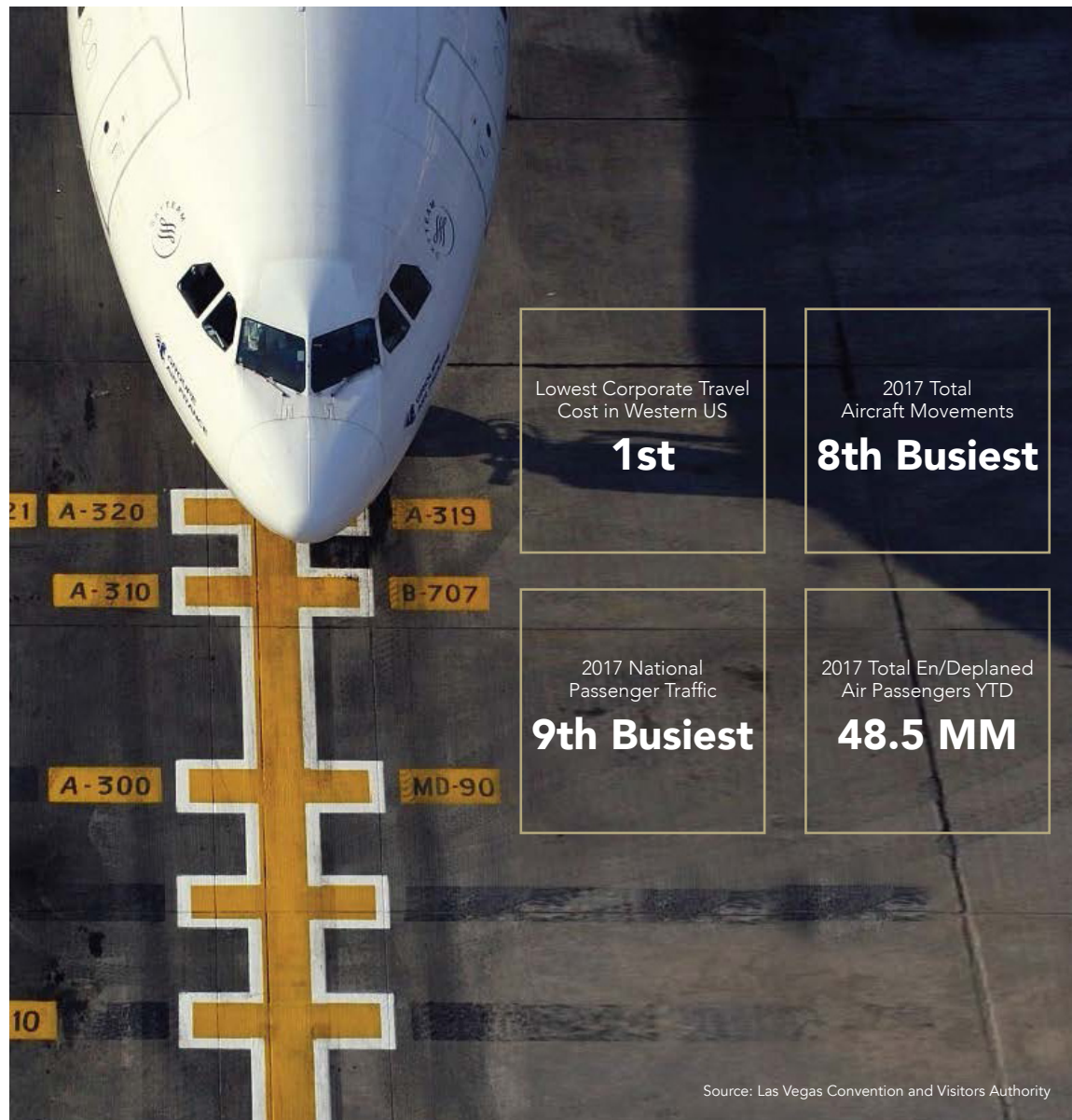


AIRPORTS

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 common-use 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

SUMMARY TABLE OF TRAVEL PLANNING CHARACTERISTICS

	2013	2014	2015	2016	2017
Proportion of visitors who traveled to Las Vegas by ground transportation (automobile/bus/RV)	58%	58%	57%	54%	54%
Proportion of visitors who traveled to Las Vegas by air	42%	42%	43%	46%	46%

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 multi-million 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.



SINGLE-TENANT NET LEASED ASSET

presented by:

ADAM MALAN

Director
702.954.4105
amalan@logicCRE.com
S.0063542.LLC

DEANA MARCELLO

Vice President
702.954.4104
dmarcello@logicCRE.com
S.0174174

SEAN MARGULIS

Director
702.954.4102
smargulis@logicCRE.com
S.0070247



LOGIC

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

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.