

**15 Year Absolute NNN Corporate Lease**

**BRAND NEW 2019 CONSTRUCTION**

SWC of Blue Diamond Rd & El Capitan Way, Las Vegas, NV 89148

**7-ELEVEN**

(S&P Rated AA-, Outlook: Stable)



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# PROPERTY OVERVIEW

We are pleased to present an opportunity to purchase a brand new single tenant construction leased to 7-Eleven on an absolute NNN lease with investment grade credit of “AA-”, Outlook: Stable by Standard and Poor’s. The subject property is very well positioned on a hard corner signaled intersection providing great visibility and easy access off Blue Diamond Rd (Hwy 160) which is the main East/West thoroughfare leading to the surrounding residential communities as well as the I-15 and Las Vegas Strip/McCarran International Airport.



Additionally, the surrounding 3-mile radius is undergoing tremendous growth with over 41% increase in population from 2010 - 2019 and an additional 12.5% population growth expected by 2024. This is an excellent opportunity to purchase a brand new construction investment grade credit, on a new 15 year lease, with fixed rental increases (10% every 5 years), in an area of tremendous growth and solid real estate fundamentals.





PRICING DETAILS	
List Price	\$3,172,000
CAP Rate	4.35%
Annual Rent	\$138,000
Taxes	NNN
Insurance	NNN
CAM	NNN
LEASE ABSTRACT	
Tenant Trade Name	7-Eleven
Lease Start*	November 1, 2019
Lease Expiration*	October 31, 2034
Term Remaining On Lease	15 Years
Base Rent	\$138,000
Rental Adjustments	11/1/2024: \$151,800 11/1/2029: \$166,980 4 - 5 Year Options 10% Increases Each Option
Option Periods	11/1/2034: \$183,678 11/1/2039: \$202,045.80 11/1/2044: \$222,250.38 11/1/2049: \$244,475.42
Lease Type	NNN Lease
Roof & Structure	Tenant Responsible
PARCEL DETAILS	
APN	TBD
Building Size	3,000 SF
Land Size	Approx .8 Acres
*Lease Start Date is Estimated	

## INVESTMENT HIGHLIGHTS

- **Investment Grade Credit Tenant** - 7 Eleven Inc (S&P Rated AA-, Outlook: Stable)
- **Brand New Construction** - Absolute NNN Lease - Zero Landlord Responsibilities
- **New Long Term 15 Year NNN Lease** - Ideal 1031 Exchange
- **Tremendous Growth** - 41% Increase in Population in the 3 Mile Radius since 2010
- **Attractive Inflation Hedge** - 10% Increases Every 5 Years Including Option Periods
- **Hard Corner Signalized Intersection** - Great Visibility - Easy Access
- **Part of a Larger Retail Development** within the Immediate Area
  - Tenants Include Nobel Learning Communities, HCA Hospital, & PT's Gold
- **Over 12% Expected Growth** in Population by 2024 for the 3 Mile Radius
- **Strong Demographics** - Over 92,952 Residents within a 3 Mile Radius
- Average Household Income of \$91,000 within a 3 Mile Radius





TENANT OVERVIEW

7-Eleven, Inc. is the premier name and largest chain in the convenience-retailing industry. Based in Irving, Texas, 7-Eleven® operates, franchises or licenses more than 623000 stores in 17 countries, including 10,900 in North America.

Company History

7-Eleven pioneered the convenience store concept way back in 1927 at the Southland Ice Company in Dallas, Texas. In addition to selling blocks of ice to refrigerate food, an enterprising ice dock employee began offering milk, bread and eggs on Sundays and evenings when grocery stores were closed. This new business idea produced satisfied customers and increased sales, and convenience retailing was born!

2017

- Ranked #1 on Entrepreneur magazine’s 2017 Top Global Franchises List
- No. 35 on Stores Magazine’s Top 100 Retailers list, the top c-store on the list
- No. 5 on FranchiseRanking.com for Best Convenience Store Franchises Company USA
- No. 11 on FranchiseRanking.com for Best Overall Franchises Company USA

2017

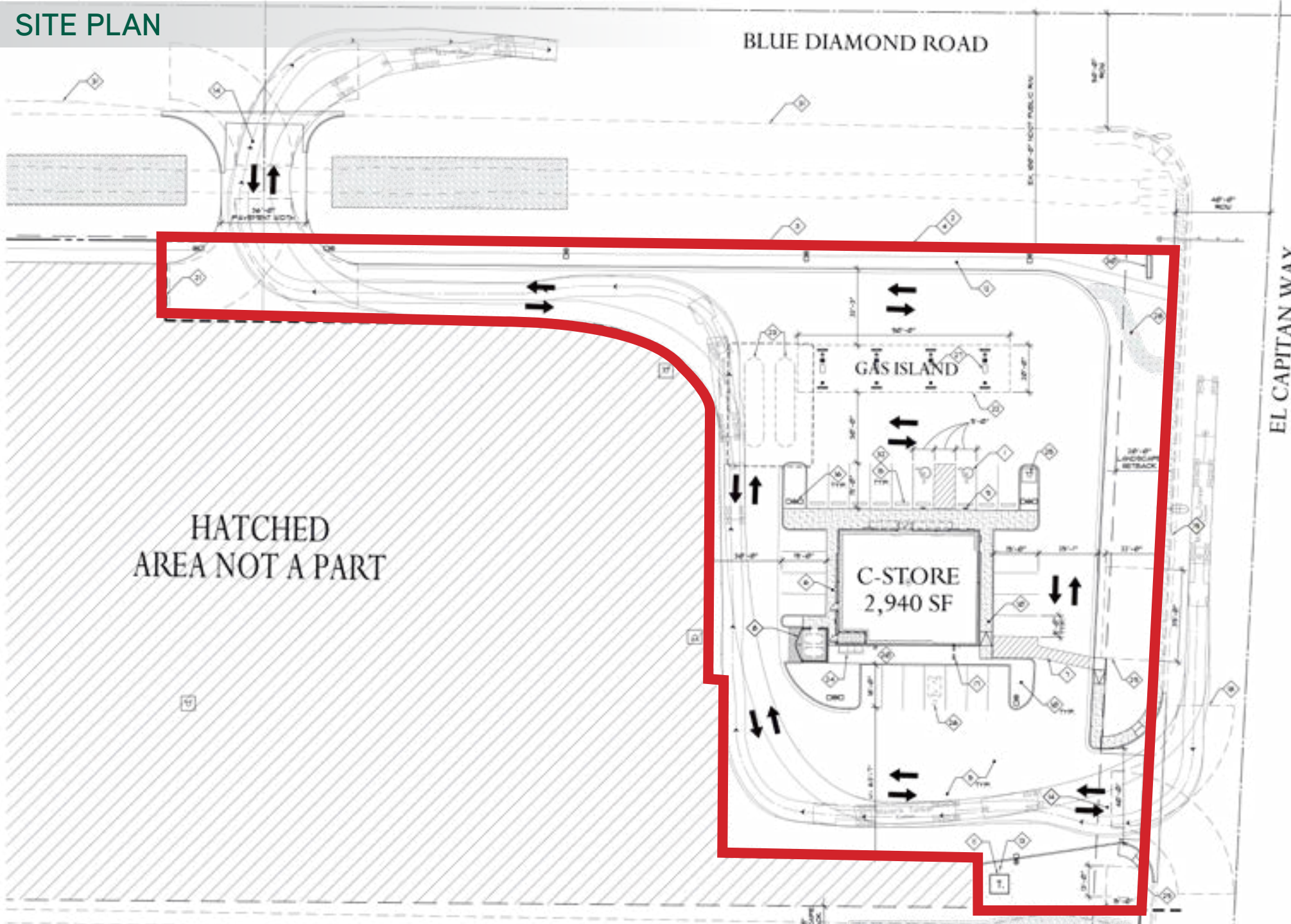
- 7-Eleven won three awards – two golds and a silver – in the 2016 Brand Packaging Awards
- No. 7 on Entrepreneur magazine’s Franchise 500 list
- No. 1 on Entrepreneur magazine’s Franchise 500’s Top 10 Most Popular Retail Companies
- No. 3 on Forbes magazine’s Top 20 Franchises to Start



Credit Rating  
S&P: AA-  
Moody's: Baa1



SITE PLAN





LAS VEGAS VALLEY

The Las Vegas Valley is a major metropolitan area in the southern part of Nevada with easy access to the Las Vegas Strip, Downtown Summerlin®, the Arroyo Crossing shopping district, and Town Square. The convenient location is just minutes from local area transportation corridors, allowing young adults and families quick access to the city core and surrounding attractions.

Since the 1990s the Las Vegas Valley has seen rapid growth, more than doubling its population of 741,459 in 1990 to 2,227,053 estimated in 2018. The Las Vegas Valley remains one of the fastest growing metropolitan areas in the U.S., and in its relatively short history has established a diverse presence in international business, commerce, urban development and entertainment, as well as one of the most iconic and most visited tourist destinations in the world.

New Communities in the Las Vegas Valley

- Diamond Trails: With quick access to Red Rock Recreation Area and Consumer Inspired Two-Story Homes
- Cameron Pointe: Beautiful single family community in the southwest.
- Cumberland Ranch: New Homes for Sale – Las Vegas, NV
- Serene Canyon: Close to Downtown Summerlin
- Reserves at Serene Canyon
  - Conveniently Located Near Shopping, Dining and Entertainment
  - Down the Street from Rhodes Ranch Golf Club
  - Easy Access to I-215 and I-15



Downtown Summerlin®



The Arroyo Market Square



Town Square





MARKET OVERVIEW

An estimated 46 million people visit Clark County annually. Most come to enjoy the world-class entertainment and hospitality of the Las Vegas Strip, with its splendid casinos, fine restaurants, relaxing spas and a dizzying array of shopping venues. As of the 2010 census, the population was 1,951,269, with an estimated population of 2,231,647 in 2018. It is by far the most populous county in Nevada, accounting for nearly three-quarters of the state’s residents – thus making Nevada one of the most centralized states in the nation. Clark County’s population grew by more than 48,000 people between 2017 and 2018 — the second-largest increase of any U.S. county, according to newly released census data.

- Clark County Saw Second-Largest Population Increase in the Nation -

Tourism in Las Vegas

An improving economy in 2017 and overall greater confidence in one’s personal finances are reflected in various Las Vegas spending measures. Visitors in 2017 reported spending more on food and drink than in the past five years, and spending more on lodging, local transportation, and sightseeing since 2015. Similar to 2016, these visitors were more likely to pay a regular room rate or a package rate, and less likely to pay a casino or casino complimentary rate.

Gaming behavior continued to reflect the enhanced definition of Las Vegas as the “entertainment capital” of the world. Specifically, the proportion of Las Vegas visitors who gambled increased from last year to about three-quarters, while the amount of time they spent gambling was the lowest observed over the past five years, at just over one and a half hours.

Trip Characteristics And Expenditures

- Forty-six percent (46%) of Las Vegas visitors arrived by air, with 54% arriving via ground transportation, the same as last year
- The average adult party size in 2017 was 2.3 persons, up from 2.2 in 2015



42 Million Visitor Volume  
2017 YTD



6.5 Million Convention Attendance  
2017 YTD



\$9.9 Billion Gaming Revenue  
2017 YTD  
About Nine in Ten (89%) Visitors who  
Gambled said they Gambled on the Strip Corridor

Transportation

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.

McCarran International Airport

McCarran International Airport is the primary commercial airport serving the Las Vegas Valley, a major metropolitan area in Nevada. It is in Paradise, about 5 miles south of Downtown Las Vegas. The airport is owned by Clark County and operated by the Clark County Department of Aviation. The airport has nonstop air service to destinations in North America, Europe, and Asia.



McCarran Received Over 48,505,756  
Passengers in 2017

27th Busiest Airport in the World  
by Passenger Traffic and the 8th Busiest  
by Aircraft Movements

Colleges and Universities

The College of Southern Nevada (the third largest community college in the United States by enrollment) is the main higher education facility in the city. Other institutions include the University of Nevada School of Medicine, with a campus in the city, and the for-profit private school Le Cordon Bleu College of Culinary Arts.

Educational opportunities exist around the city; among them are the University of Nevada, Las Vegas and Nevada State College, Desert Research Institute, The International Academy of Design & Technology Las Vegas and Touro University Nevada.





Economic Summary

Las Vegas’s recovery continues, after getting off to a slow start, bolstered by healthy job and population growth. Annual job growth in the Las Vegas metro has averaged around 3% over the past five years, based on numbers from the U.S. Bureau of Labor Statistics. The Las Vegas metro has seen steady growth in the number of people moving to the area this cycle, and approximately two-thirds of the population growth has come from in-migration from other states, with a significant portion from southern California metros.

Visitor numbers from the Las Vegas Convention and Visitors Authority are looking strong, with the metro attracting more than 40 million each of the past five years, an all-time record. A strengthening national economy will certainly help Las Vegas’s cause as increased disposable income encourages even more tourists and attracts visitor dollars to the metro.

Las Vegas retail vacancies have compressed, and rent growth been positive the past several years. The overall improving economy has fueled record-breaking tourism, and Las Vegas’ job growth continues to beat the national average as the U.S. economy has recovered. Construction remains below the market’s historical average, so vacancies and rent growth are likely to experience a positive impact from that in the near term.



**27,300 Jobs Created 2017**  
2.9%. Year-Over-Year Growth  
Key to Sustaining Growth will be the Leisure and Hospitality Sector

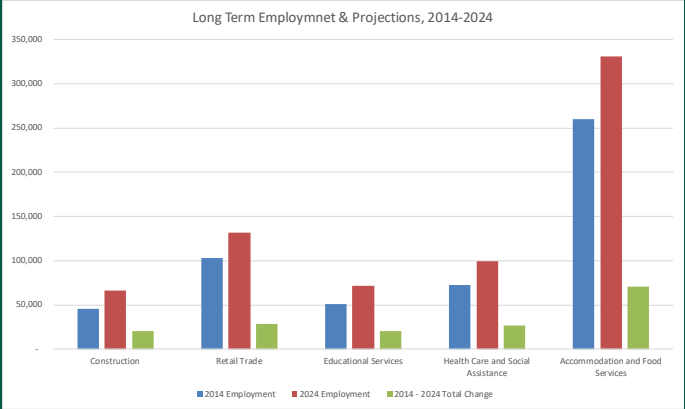


**49 Million Visitors in 2017**  
7 Billion LV Strip  
Gross Gaming Revenue



**Home Prices Shooting Up**  
Las Vegas Home Prices have been Rising at one of the Fastest Rates in the Country

**Long Term Employment Projections**  
1 in 3 Jobs Based in the Hospitality Sector





Population	1-MILE	3-MILE	5-MILE
Estimated Population (2019)	20,747	79,735	180,328
Projected Population (2024)	23,098	89,469	202,056

Households	1-MILE	3-MILE	5-MILE
Estimated Households (2019)	7,407	28,987	64,391
Projected Households (2024)	8,225	32,420	71,943

**POPULATION DENSITY**  
**79,735+ RESIDENTS**  
**WITHIN 3-MILE RADIUS**

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Income	1-MILE	3-MILE	5-MILE
Avg. Household Income (2019)	\$88,151	\$93,620	\$90,304
Median Household Income (2019)	\$74,757	\$77,333	\$74,469
Business Facts	1-MILE	3-MILE	5-MILE
Total # of Businesses (2019)	113	951	4,405
Total # of Employees (2019)	563	7,640	41,036

HOUSEHOLD INCOME  
\$93,620 AHHI  
WITHIN 3-MILE RADIUS



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