



Brand New 10 Year Absolute NNN Lease 99 Cents Only (Corporate)

7239 Spring Mountain Rd., Las Vegas, NV 89117



"Strong Performing Store"

Ranked in top 15% in the Country

(via: CreditIntell)

Colliers



PROPERTY OVERVIEW

We are pleased to present to qualified investors an opportunity to purchase a single tenant absolute NNN leased 99 Cents Only asset on a new 10-year corporate backed lease located in Las Vegas, NV. Located in one of the fastest growing markets in the U.S. with over 18% population growth between 2010 – 2020 (second fastest growing city in the nation), Las Vegas, NV has become one of the most attractive markets for employers and residents given the affordable housing costs, low tax environment, world renowned entertainment options and year-round warm weather. Furthermore, Las Vegas employment has become a leader in annual job growth at 12% since March 2021 and is experiencing high wage growth with a tightening labor market. Positioned on Spring Mountain Rd. (22,500+ VPD) near the intersection of Rainbow Blvd. (52,000+ VPD), the subject property is shadow anchored by Sam's Club and Walmart Supercenter with other major retailers such as Target, Petco, Krispy Kreme, AutoZone, Burger King, Applebee's and more also located at the intersection. This is an excellent opportunity to own a corporate backed absolute NNN lease with 10 lease years remaining, located in one of the fastest growing markets in the U.S. with zero landlord management responsibilities.



PARCEL DETAILS

APN	163-15-610-020
Building Size	24,125 SF
Land Size	3.3 Acres

PRICING DETAILS	
List Price	\$8,040,000
CAP Rate	5.00%
Annual Rent	\$402,000
Taxes	NNN
Insurance	NNN
CAM	NNN
LEASE ABSTRACT	
Tenant Trade Name	99 Cent Only
Lease Start	December 10, 2021
Lease Expiration	January 31, 2032
Lease Term	10 Years
Term Remaining On Lease	10 Years
Base Rent	\$402,000
Rental Adjustments	12/10/2026: \$434,160
Option Periods	1 - 10 Year Option (Year 1 - 5: 97% of FMV Year 6 - 10: 108% of then Annualized Rent) 2 - 5 Year Options 8% Increases Every 5 Years
Lease Type	NNN Lease
Roof & Structure	Tenant Responsible

INVESTMENT HIGHLIGHTS

- **Absolute NNN Lease** – 99 Cents Only (Corporate) – Brand New 10 Yr. Lease
 - ~ Strong Rental Growth - 8% Rental Increase in Year 5
- **Occupied this Location Since 2001** – Long-Term Lease Extension
 - Showcases Strength of Location
- **Strong Performing Store** – Ranked in Top 15% in the Country (via. CrediIntel)
- **Tenant Responsible for all Maintenance & Repairs** – Zero Landlord Management Responsibilities
- **3 Option Periods** – 1, 10 Year Option followed by 2, 5 Year Options
- **Strong Site Fundamentals** – 3.30 Acre Site – Approx, 22,150 SF Building
- **Shadow Anchored by Sam’s Club and Walmart Supercenter** & Near Target
- **Highly Trafficked Location** – Near the Intersection of Spring Mountain Rd & Rainbow Blvd (73,300+ VPD Combined Traffic Counts)
- **Las Vegas, NV** – 2nd Fastest Growing City in U.S. from 2010 – 2020
 - Over 18% Population Growth
- **One of the Fastest Growing Job Markets** at over 12% from March 2021
- **Strong Demographics** – Over 471,300 Residents within a 5 Mile Radius
- **Average Household Income** of Over \$80,900 within a 5 Mile Radius





Major Investments in Las Vegas, NV

- New Investments in Las Vegas Show High Growth Expectations for Economy & Population
- Las Vegas to Receive Over \$4.5 Billion in Major Investments by 2024
 - ~ \$1.9B MSG Sphere Las Vegas – 17,500 Seat Performance Venue (2023 Completion)
 - ~ Fountainsbleau Las Vegas – 3,780 Room Hotel (2023 Completion)
 - ~ Majestic Las Vegas - \$850 Million, 720 Room Hotel Across from the Convention Center (2024 Completion)
 - ~ Dream Las Vegas - \$500 Million, 527 Room Hotel (2024 Completion)
 - ~ Elon Musk’s The Boring Co. Constructing the Las Vegas Loop Underground Transit System
 - ~ The Boring Co. Constructing an \$8 Billion Speed Rail Project Spanning 29 Miles and 51-Stations
- World’s Largest Sports Arena Developer (Oak View Group) Acquired 25+ Acres for \$3 Billion in March 2022
 - ~ “20,000 Seat Sports Arena, Casino, Hotel & Amphitheater Breaking Ground 2023”
- Recently Completed Projects Include:
 - ~ \$1.84B Allegiant Stadium (NFL’s Raiders Football Team)
 - ~ Google’s \$1.2 Billion Data Center – Broke Ground in July 2019
 - ~ Resorts World - \$4 Billion, 3,506 Room Hotel and Casino (Opened 2021)



\$1.9B MSG Sphere Las Vegas



Fountainsbleau Las Vegas





TENANT OVERVIEW

Corporate Profile: Founded in 1982, 99 Cents Only Stores LLC is the leading operator of extreme value stores in California and the Southwestern United States. The Company currently operates 391 stores located in California, Texas, Arizona and Nevada. 99 Cents Only Stores LLC offers a broad assortment of name brand and other attractively priced merchandise and compelling seasonal product offerings.

Dollar store sales have been rising over the past few years, with sales growth further accelerating during the pandemic. The biggest players in the industry are Dollar General, Dollar Tree, Family Dollar (which was acquired by Dollar Tree in 2015), and 99 Cents Only Stores. In 2020, the dollar store industry saw average monthly sales growth of 12 percent year-over-year, compared to 7 percent in 2019. Additionally, the industry's year-over-year growth rate in March 2020 was 35 percent, which elevated the yearly average.

COMPANY OVERVIEW



Type	Private
Headquarters	Commerce, California
Employee	17,000 Nationally
Website	www.99only.com
Locations	391 in the U.S.
Annual Revenue	\$2.06B



Clark County’s estimated population is 2,388,515 with a growth rate of 1.73% in the past year according to the most recent U.S.census data.

LOCATION OVERVIEW

Clark County is dynamic and innovative, dedicated to providing top-quality service with integrity, respect and accountability. With jurisdiction over the world-famous Las Vegas Strip and covering an area the size of New Jersey, Clark is the nation’s 11th-largest county and provides extensive regional services to more than 2.3 million citizens and an average of more than 45 million visitors a year. Included are the nation’s 7th-busiest airport, air quality compliance, social services and the state’s largest public hospital, University Medical Center. The County also provides municipal services that are traditionally provided by cities to 1 million residents in the unincorporated area. Those include fire protection, roads and other public works, parks and recreation, and planning.



2.3
Million
Residents



11th
Largest County
in the Nation



45
Million
Visitors a Year



7th
Busiest Airport
in the Nation

LOCATION OVERVIEW

The famed Las Vegas Strip sits at the heart of Clark County featuring unparalleled attractions like dancing fountains, a replica of the renowned Eiffel Tower, an erupting volcano and some of the world’s largest and most beautiful resorts. Millions of people visit annually to enjoy our fine restaurants, shop a dazzling array of stores and relax at our luxurious spas. Las Vegas boasts more than 147,000 hotel rooms and is among the world’s top convention destinations.

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.





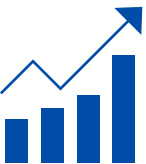
Population of **667,679**

Las Vegas is the largest city in Nevada with a larger population than Reno and Carson City combined.

CITY OF LAS VEGAS

Las Vegas is the 26th-most populous city in the United States, the most populous city in the state of Nevada, and the county seat of Clark County. The city anchors the Las Vegas Valley metropolitan area and is the largest city within the greater Mojave Desert. Las Vegas is an internationally renowned major resort city, known primarily for its gambling, shopping, fine dining, entertainment, and nightlife. The Las Vegas Valley as a whole serves as the leading financial, commercial, and cultural center for Nevada.

The city bills itself as The Entertainment Capital of the World, and is famous for its luxurious and extremely large casino-hotels together with their associated activities. It is a top three destination in the United States for business conventions and a global leader in the hospitality industry, claiming more AAA Five Diamond hotels than any other city in the world. Today, Las Vegas annually ranks as one of the world’s most visited tourist destinations.



**2nd Fastest Growing City in U.S.
from 2010 – 2020
Over 18% Population Growth**





TOURISM

The travel and tourism industry represents an economic impact of nearly \$63.6 billion, representing nearly 58 percent of the region’s gross product and supporting nearly half a million jobs, or 44 percent of Southern Nevada’s total workforce.



32 Million
2021 VISITORS
TO LAS VEGAS ANNUALLY

2.2 Million
CONVENTION ATTENDANCE

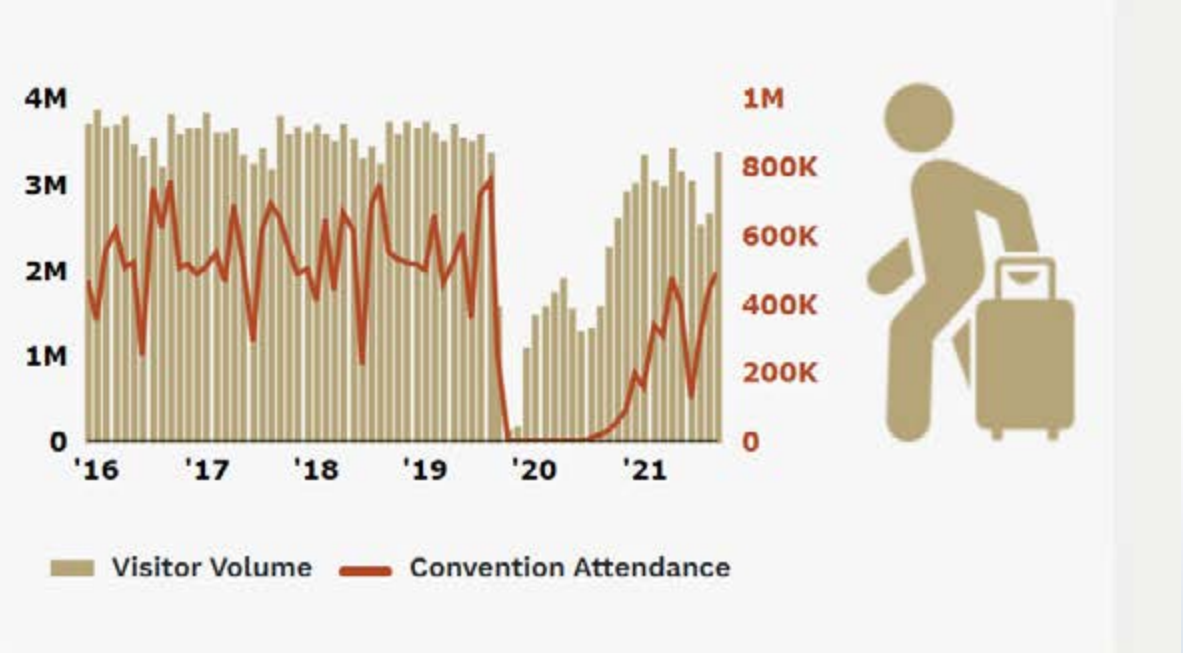
VISITOR VOLUME

In 2021, over 32 million people visited Las Vegas up from 19 million in 2020. These high visitation numbers translate into significant economic impacts throughout the Southern Nevada community.

How many people travel to the Las Vegas area?

Visitor Volume	Convention Attendance
32.2M	2.2M
▲ 69.4%	▲ 27.7%

2021 Annual Total



Las Vegas is home to some of the best resort-hotels in the world.



150,487
Hotel Rooms



66.5%
Occupancy Rate

\$137.38
Average Daily Room Rate (ADR)

36.2M
Room Nights Occupied

2021 Annual Average



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.

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.



Workforce Summary Labor force of 304,582



LARGEST CONVENTIONS HELD IN LAS VEGAS ANNUALLY

CES CONSUMER ELECTRONICS SHOW
Consumer Electronics Show (CES), which takes place the second week of January, with upwards of 180,000 attendees.

SEMA SPECIALTY EQUIPMENT MARKET ASSOCIATION
Specialty Equipment Market Association (SEMA), which attracts 160,000 people in the automotive, truck and SUV, powersports and RV markets.

CONEXPO/CONAGG
ConExpo/ConAGG is North America's largest construction trade show, attracting 130,000.

NAB NATIONAL ASSOCIATION OF BROADCASTERS
National Association of Broadcasters (NAB) in early to mid-April with 100,000-plus attendees from the media, entertainment, and technology industries.

MAGIC
The Men's Apparel Guild of California, or MAGIC, also picks February in Las Vegas to offer a preview the season's fashion offerings to more than 85,000 attendees. .



Population

	1-Mile	3-Mile	5-Mile
Estimated Population (2021)	16,209	190,720	436,140
Projected Population (2026)	17,009	201,936	471,344

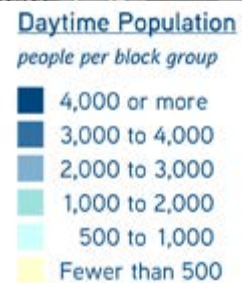


Households

	1-Mile	3-Mile	5-Mile
Estimated Households (2021)	5,919	76,357	172,889
Projected Households (2026)	6,214	80,746	186,816

POPULATION DENSITY

436,140 Residents
Within a 5-Mile Radius



Income

	1-Mile	3-Mile	5-Mile
Avg. Household Income (2021)	\$85,065	\$74,194	\$80,954
Median Household Income (2021)	\$62,918	\$53,240	\$57,089



Business Facts

	1-Mile	3-Mile	5-Mile
Total # of Businesses (2021)	590	8,519	24,983
Total # of Employees (2021)	5,508	78,225	391,195

AVG. HOUSEHOLD INCOME

\$85,065 AHHI
Within a 1-Mile Radius





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