



Jones Lang LaSalle Brokerage, Inc., Real estate license #B.1000836.CORP

NET LEASE OFFERING | INVESTMENT GRADE TENANCY | LAS VEGAS MSA

Long-Term Historical Occupancy | 7005 N. Durango Dr., Las Vegas, NV 89149

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THE OFFERING

Jones Lang LaSalle Americas, Inc. (“JLL”) is pleased to offer for sale the fee-simple interest in the single-tenant retail out parcel located at 7005 N Durango Drive in Las Vegas, Nevada (the “Property” or “Asset”). The 3,147 SF Property is 100% leased to U.S. Bank National Association (“the Tenant”). The Property is subject to a double-net lease featuring approximately 4.5 years of lease term remaining with an attractive 4.35% rental increase in 2023 and two, five-year options remaining.

The Property is ideally situated just 14-miles northwest of the Las Vegas Strip at the intersection of N Durango Road and Dorrell Lane, a highly trafficked retail thoroughfare with over 33,000 vehicles per day. The Asset sits on a prime retail outparcel adjacent to the highly trafficked Montecito Marketplace and Centennial Hills Hospital Medical Center. Montecito Marketplace is anchored by Smith’s Food & Drug (1.2M visitors annually) and shadow anchored by TJ Maxx and Dollar Tree. The surrounding retail trade area includes high-quality national tenants including Kohls, Ulta Beauty, Burlington, Pet Smart, Chipotle, Starbucks, Walgreens, Popeyes and more.

Centennial Hills Hospital
MEDICAL CENTER
A Member of The Valley Health System



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INVESTMENT HIGHLIGHTS

BEST-IN-CLASS RETAIL TENANCY

- Investment grade credit rating (S&P Rating: A+).
- U.S. Bancorp (Parent Company & Guarantor) has 70,000+ employees and \$574 billion in assets as of December 30, 2021.
- The subject Property U.S. Bank branch has \$100M+ in deposits. The branch is in the top 20 of all U.S. Bank branches in the state of Nevada in terms of deposits.

LONG-TERM OPERATING HISTORY & NEAR-TERM RENT INCREASE

- Tenant has occupied the Asset since it was constructed in 2007 (15+/- years).
- U.S. Bank has executed two extension options to-date. The tenant has two 5-year options remaining.
- The Property is subject to a 4.35% increase in September 2023.

STRATEGIC REAL ESTATE POSITIONING

- Prime outparcel location adjacent to Montecito Marketplace Shopping Mall and Centennial Hills Hospital Medical Center. The Marketplace is anchored by Smith's Food & Drug (1.2M visitors annually) and shadow anchored by TJ Maxx and Dollar Tree.
- Strategically positioned within a main retail corridor at the intersection of Durango Dr. and Dorrell Ln. (33,000 VPD).

7005 N. Durango Dr.
Las Vegas, NV 89149

ASSET OVERVIEW

±3,147
GLA

\$144,762
In-Place NOI

±4.4 Years
Remaining Lease
Term

2007
Year Built

\$2,900,000
Price

5.00%
Cap Rate

LEASE OVERVIEW

Tenant	U.S Bank National Association
Guarantor	Corporate
Landlord	Durango Vista, LLC
Address	7005 N. Durango Dr., Las Vegas, NV 89149
Building SF	3,147
Parcel Size (Acres)	0.55 Acres
Dedicated Parking Spaces	Provisions of Durango Village West
Drive-Thru	Yes
Operating History (yrs.)	15
Year Built	2007
Lease Expiration	8/31/2026
Remaining Term (yrs.)	4.4
Base Rent	\$144,762
Base Rent PSF	\$46.00
Rent Increases	4.35% Increase on 9/1/2023
Options Remaining	2 x 5 years
Lease Type	NN
Taxes & Insurance	Tenant pays pro rata share
Utilities	Tenant pays directly
Repairs & Maintenance	Tenant maintains and repairs direct on the building, and the parking area
CAM OpEx	Tenant reimburses all via pro rata share
Landlord Responsibilities	Roof & Structure

Rent Schedule						
Period	Start	End	Annual Rent	Monthly Rent	Rent PSF	Increase
Current	9/1/2021	8/31/2023	\$144,762	\$12,064	\$46.00	-
Current	9/1/2023	8/31/2026	\$151,056	\$12,588	\$48.00	4.35%
Renewal 3	9/1/2026	8/31/2031	Fair-Market Value			TBD
Renewal 4	9/1/2031	8/31/2036	Fair-Market Value			TBD



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verizon



Smith's



Great Clips

TJ-maxx



WELLS FARGO



Pollo Loco
FAMOUS FIRE-BRILLED CHICKEN



Smith's

CHASE



Arby's

Dorrell Lane: 1,638 VPD

N Durango Road: 31,638 VPD

U.S. BANK TENANT OVERVIEW

U.S. Bancorp, with nearly 70,000 employees and \$574 billion in assets as of December 30, 2021, is the parent company of U.S. Bank National Association. The Minneapolis-based company serves millions of customers locally, nationally, and globally through a diversified mix of businesses: Consumer and Business Banking; Payment Services; Corporate & Commercial Banking; and Wealth Management and Investment Services. The company has been recognized for its approach to digital innovation, social responsibility, and customer service, including being named one of the 2021 World's Most Ethical Companies and Fortune's most admired superregional bank.

U.S. Bancorp's banking subsidiary, U.S. Bank National Association, is engaged in the general banking business, principally in domestic markets. U.S. Bank National Association, with \$450 billion in deposits as of Q4 2021, provides a wide range of products and services to individuals, businesses, institutional organizations, governmental entities and other financial institutions. Commercial and consumer lending services are principally offered to customers within the Company's domestic markets, to domestic customers with foreign operations and to large national customers operating in specific industries targeted by the Company, such as healthcare, utilities, oil and gas, and state and municipal government.



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U.S. BANK TENANT OVERVIEW

U.S. Bank has Benefitted from the Cyclical Rebound in spend activity

- Excluding COVID impacted travel, hospitality and entertainment sectors, volumes in each of U.S. Bank's payments businesses exceeded 2019 pre-pandemic levels into Q1 2022

Leading Position in the Industry

- U.S. Bank ranks #4 in the U.S. banking industry as measured by Assets and Market Value, and #5 by Deposits

Highly Rated Credit Profile from each Major Ratings Agency⁽¹⁾ & the only major U.S. bank in the 'AA' Credit Family (Fitch & DBRS)

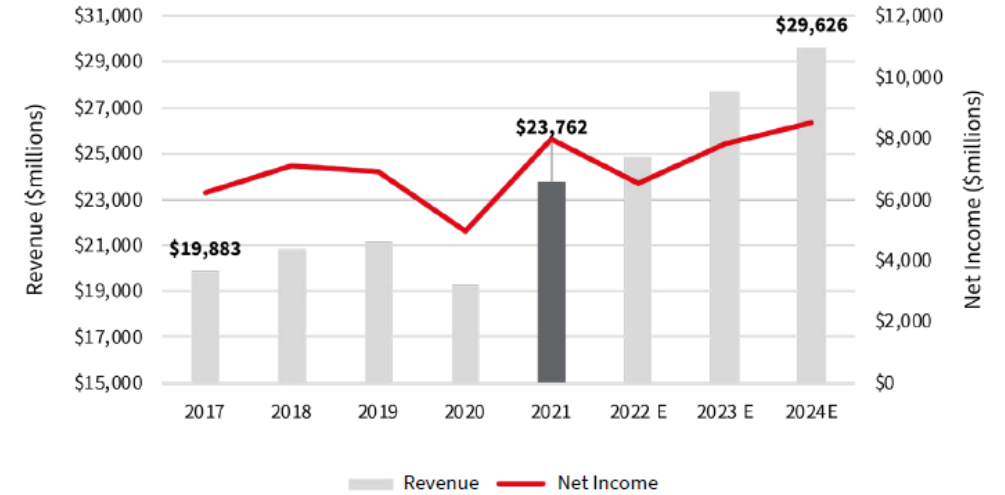
MOODY'S
A2

S&P Global
Ratings
A+

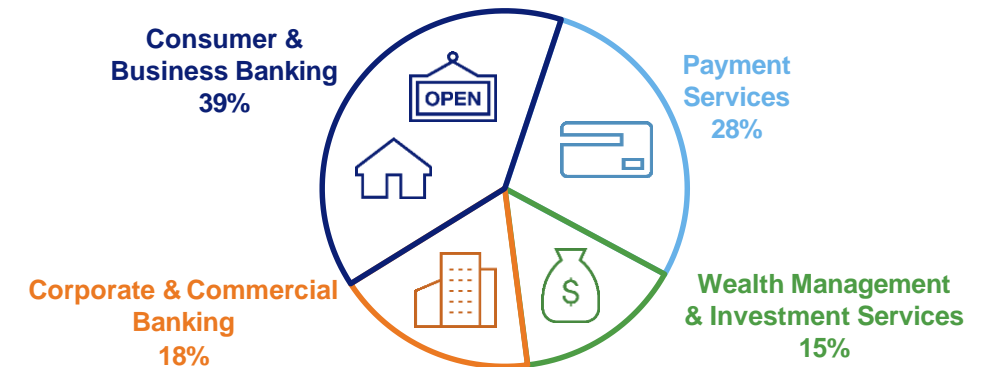
FitchRatings
AA-

DBRS
AA
(high)

REVENUE V.S. NET INCOME



BUSINESS SEGMENT



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CENTENNIAL HILLS LOCATION OVERVIEW

Centennial Hills is a neighborhood in Las Vegas Nevada, situated 14 miles northwest of the Las Vegas Strip. Lined with upscale casinos, restaurants, concert venues and hotels, the Strip is the main entertainment district in Las Vegas and is often considered the tourism capital of the world. The Asset is in the heart of the Centennial Hills retail trade area, situated on a prime retail outparcel directly across the street from Montecito Marketplace and Centennial Hills Hospital Medical Center. The Marketplace is anchored by Smith's Food & Drug (1.2M visitors annually) and shadow anchored by TJ Maxx and Dollar Tree. Centennial Hills Hospital Medical Center is a 336-bed hospital with 1,000+ employees and is part of the Valley Health System. Additionally, the Asset is strategically positioned directly off the U.S. route 95 and 11 interchange, benefiting from high traffic counts.

The Property has a dense surrounding demographic base of more than 224,440 residents within a five-mile radius, with average annual household income of \$103,848. The Property will gain additional traffic due to a location that is strategically centered amongst a diverse retail shopping center corridor with prominent national retailers including Smiths, T.J Maxx, Dollar Tree, Kohls, Ulta Beauty, Burlington, Pet Smart, Chipotle, Starbucks, Walgreens, Popeyes and more.



LAS VEGAS MARKET OVERVIEW

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 mega casino-hotels and 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. The city's tolerance for numerous forms of adult entertainment earned it the title of "Sin City", and has made Las Vegas a popular setting for literature, films, television programs, and music videos. Rapid growth has continued into the 21st century, and according to the United States Census Bureau, the city had 641,903 residents in 2020, with a metropolitan population of 2,227,053.

32.2 M

Visitors
2021

\$36.9 B

Direct Visitor
Spending

39.7 M

McCarran Airport
Passengers 2021

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**The outbreak of the COVID-19 virus (novel coronavirus) since the end of January 2020 has resulted in market uncertainty and volatility. While the economic impact of a contagion disease generally arises from the uncertainty and loss of consumer confidence, its impact on real estate values is unknown at this stage.

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