

# BRAND NEW CONSTRUCTION

Single Tenant Absolute NNN Investment Opportunity  
Opening for Business Q2 2023



(S&P: A)



NEC Ann Road and Rainbow Boulevard

## LAS VEGAS NEVADA

ACTUAL SITE



**EXCLUSIVELY MARKETING BY**



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SRS Real Estate Partners, LLC is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN, investment grade (S&P: A), 7-Eleven investment property located in Las Vegas, Nevada. The tenant, 7-Eleven, Inc., recently signed a new 15-year lease with 4 (5-year) options to extend, demonstrating their commitment to the site. The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation. The lease is signed by the corporate entity (S&P: A) and is absolute NNN with zero landlord responsibilities making it an ideal, management-free investment opportunity for a passive investor. 7-Eleven is an established and recognized brand that franchises and/or licenses more than 70,000 stores in 17 countries, including 11,981 in North America. The building, which is scheduled to open for business by Q2 2023, will feature a state-of-the-art design with high quality materials used.

The subject property is strategically located at the signalized, hard corner intersection of W Ann Road and N Rainbow Boulevard, averaging a combined 42,500 vehicles passing by daily. The property features a 7-Eleven branded convenience store with an 8-pump gas station that is situated near the directional interchange of U.S. Highway 95 (135,000 VPD) and W Ann Road (35,300 VPD). Additionally, the site is located within close proximity to major retail centers such as Rio Vista Plaza (118,135 SF), Centennial Gateway (193,069 SF), and Centennial Center (334,042 SF), significantly increasing consumer draw to the immediate trade area and promoting crossover store exposure for the site. Located within an immense retail corridor, the asset is surrounded by a variety of national/credit tenants including Walmart Supercenter, The Home Depot, Sam's Club, Target, Big Lots, Ross Dress for Less, Walgreens, and more, further increasing consumer traffic to the trade area. Moreover, the site is nearby to multiple apartment complexes such as The Paisley & Pointe at Centennial Hills (312 units) and Vue at Centennial (372 units), providing a direct residential consumer base from which to draw. The 5-mile trade area is supported by more than 375,475 residents and 72,881 daytime employees with a healthy average household income of \$92,895.

PROPERTY PHOTOS



# OFFERING SUMMARY



## OFFERING

Pricing	\$3,995,000
Net Operating Income	\$175,000
Cap Rate	4.38%
Guaranty	The Lease is Corporate Signed
Tenant	7-Eleven, Inc. (S&P: A)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Sales Reporting	No

## PROPERTY SPECIFICATIONS

Rentable Area	2,993 SF
Land Area	0.82 Acres
Property Address	NEC Rainbow Boulevard and Ann Road Las Vegas, Nevada 89130
Year Built	Grand Opening Q2 2023
Parcel Number	125-26-410-007
Ownership	Fee Simple (Land & Building Ownership)



### **Brand New 15-Year Lease | Corporate Signed | Scheduled Rental Increases | Nationally Recognized Brand**

- The tenant recently signed a new 15-year lease with 4 (5-year) options to extend, demonstrating their long-term commitment to the site
- The lease is signed by 7-Eleven, Inc. (S&P: A)
- 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation
- 7-Eleven is an established and recognized brand that franchises and/or licenses more than 77,000 stores in 17 countries, including 11,981 in North America

### **Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities**

- Tenant pays for CAM, taxes, and insurance
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

### **Direct Residential Consumer Base | Strong Demographics in 5-Mile Trade Area**

- Nearby apartment complexes include The Paisley & Pointe at Centennial Hills (312 units) and Vue at Centennial (372 units)
- Provides a direct residential consumer base from which to draw
- More than 375,475 residents and 72,881 employees support the trade area
- Healthy average household income of \$92,895

### **Within Close Proximity to Multiple Retail Centers | Dense Retail Corridor | Strong National/Credit Tenant Presence**

- Within close proximity to major retail centers such as Rio Vista Plaza (118,135 SF), Centennial Gateway (193,069 SF), and Centennial Center (334,042 SF)
- Located within an immense retail corridor
- Nearby national/credit tenants include Walmart Supercenter, The Home Depot, Sam's Club, Target, Big Lots, Ross Dress for Less, Walgreens, and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for the site

### **Signalized, Hard Corner Intersection | Nearby Interchange | Convenience Store With 8-Pump Gas Station | Latest Prototype**

- Located at the signalized, hard corner intersection of W Ann Road and N Rainbow Boulevard, averaging a combined 42,500 vehicles passing by daily
- Situated near the directional interchange of U.S. Highway 95 (135,000 VPD) and W Ann Road (35,300 VPD)
- 7-Eleven is supplemented with an 8-pump gas station, providing comprehensive services to consumers on the go
- The building, which is scheduled to open for business by Q2 2023, will feature a state-of-the-art design with high quality materials used

## PROPERTY OVERVIEW



### LOCATION



Las Vegas, Nevada  
Clark County

### ACCESS



W. Ann Road: 1 Access Point  
N. Rainbow Boulevard: 1 Access Point

### TRAFFIC COUNTS



W. Ann Road: 35,300 VPD  
N. Rainbow Boulevard: 7,200 VPD  
Oran K. Gragson Freeway/U.S. Highway 95: 135,000 VPD

### IMPROVEMENTS



There is approximately 2,993 SF of existing building area

### PARKING



There are approximately 18 parking spaces on the owned parcel.  
The parking ratio is approximately 6.01 stalls per 1,000 SF of leasable area.

### PARCEL



Parcel Number: 125-26-410-007  
Acres: 0.82  
Square Feet: 35,790

### CONSTRUCTION

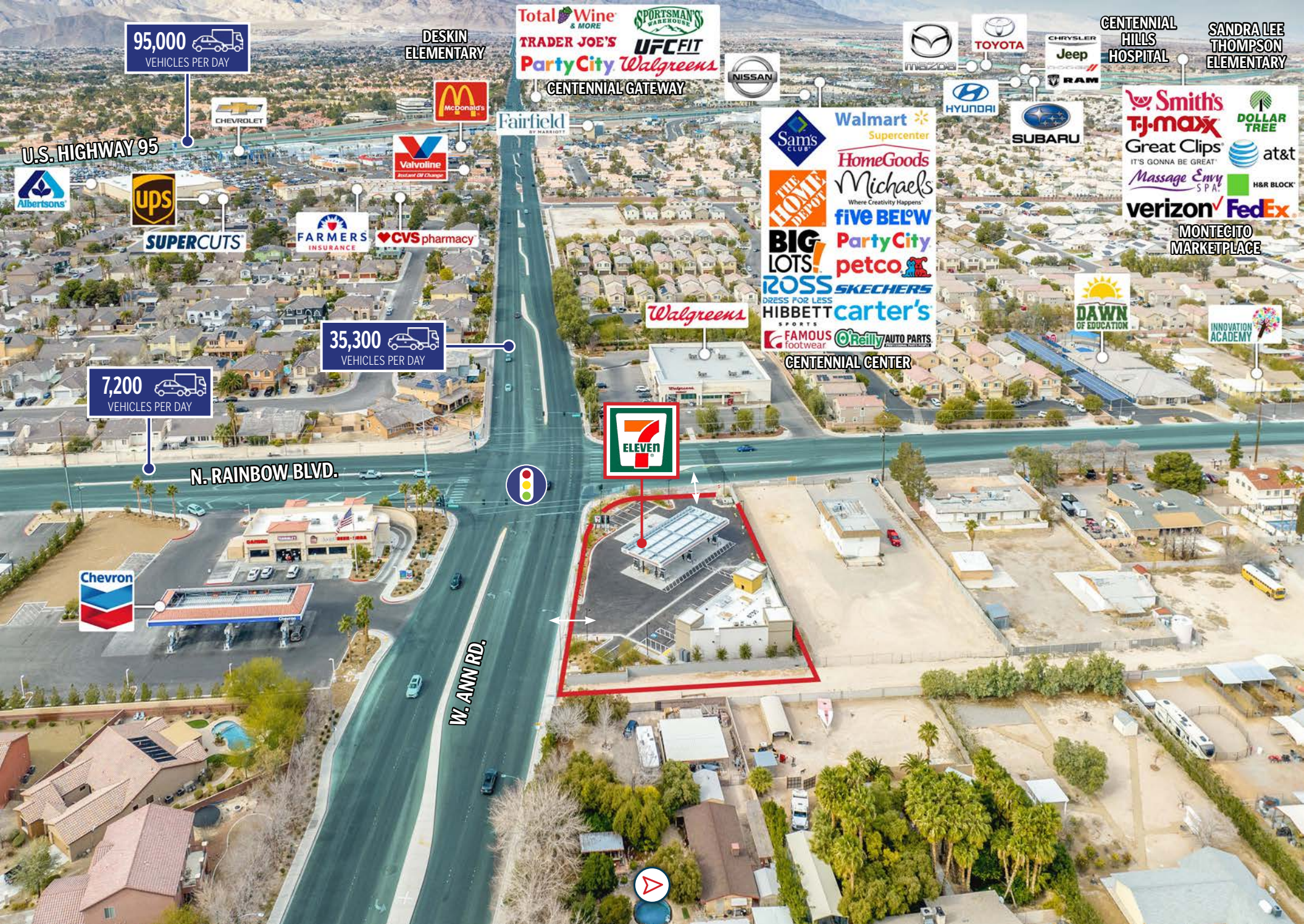


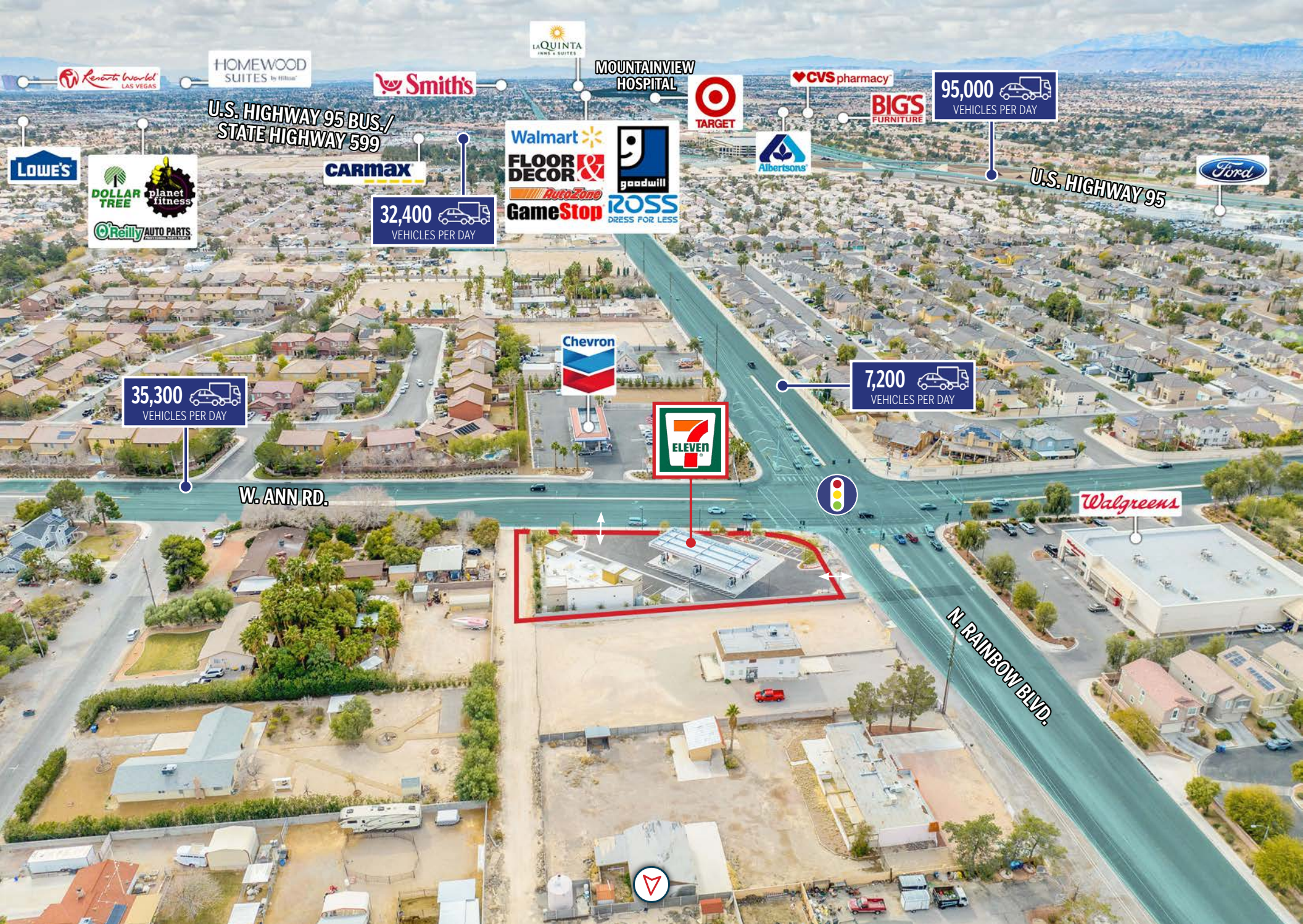
Grand Opening Q4 2022

### ZONING



C-1: Limited Commercial





Renata World  
LAS VEGAS

HOMWOOD  
SUITES by Hilton

Smith's

LAQUINTA  
INN & SUITES

MOUNTAINVIEW  
HOSPITAL

TARGET

CVS pharmacy

BIG'S  
FURNITURE

95,000  
VEHICLES PER DAY

U.S. HIGHWAY 95

Ford

U.S. HIGHWAY 95 BUS./  
STATE HIGHWAY 599

CARMAX

32,400  
VEHICLES PER DAY

Walmart  
FLOOR DECOR  
AutoZone  
GameStop  
goodwill  
ROSS  
DRESS FOR LESS

Albertsons

LOWE'S  
DOLLAR TREE  
planet fitness  
O'Reilly AUTO PARTS

35,300  
VEHICLES PER DAY

W. ANN RD.

Chevron

7  
ELEVEN

7,200  
VEHICLES PER DAY

Walgreens

N. RAINBOW BLVD.



N. RAINBOW BLVD.

7,200  
VEHICLES PER DAY

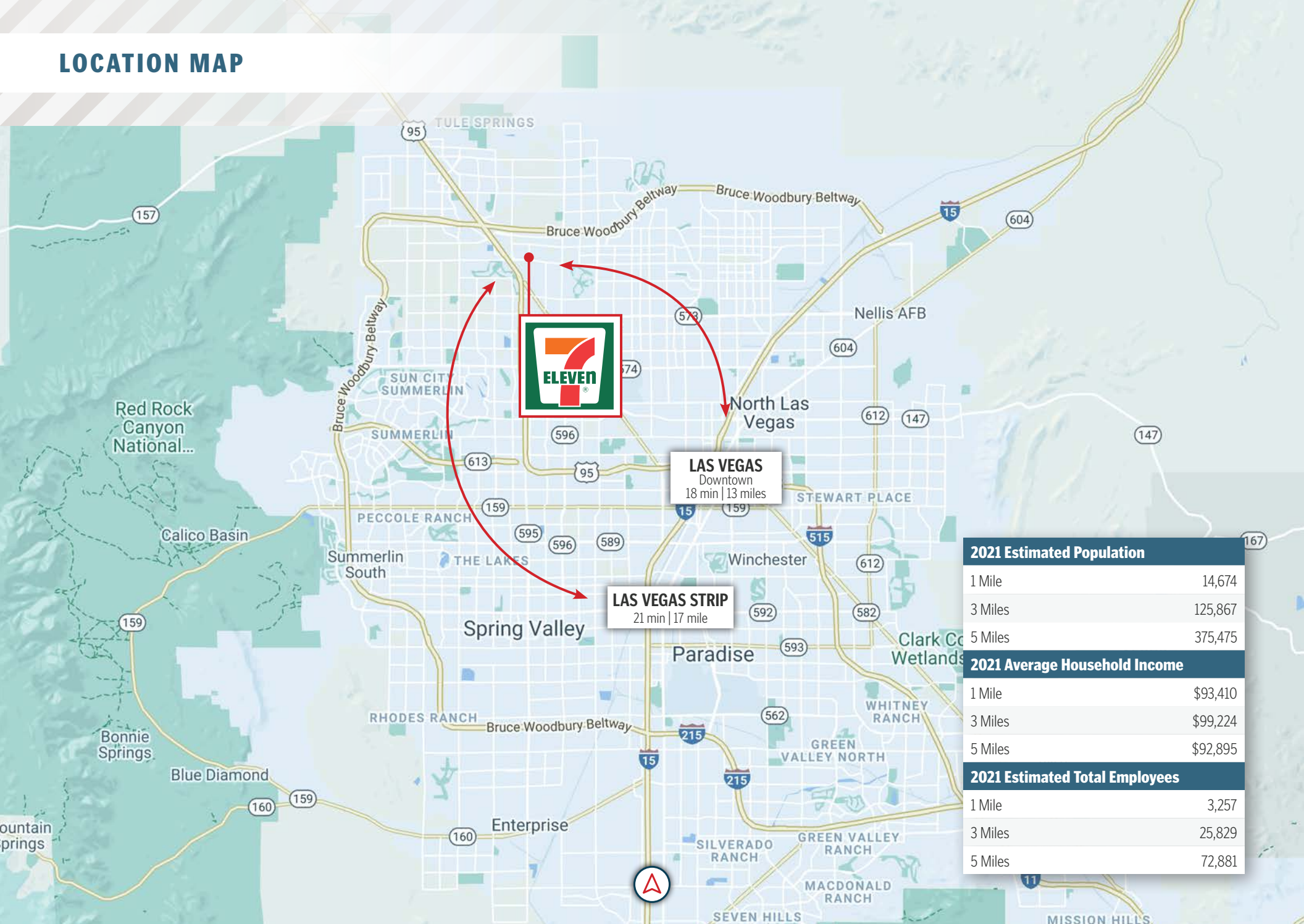


W. ANN RD.

35,300  
VEHICLES PER DAY



## LOCATION MAP



### 2021 Estimated Population

1 Mile	14,674
3 Miles	125,867
5 Miles	375,475

### 2021 Average Household Income

1 Mile	\$93,410
3 Miles	\$99,224
5 Miles	\$92,895

### 2021 Estimated Total Employees

1 Mile	3,257
3 Miles	25,829
5 Miles	72,881



## LAS VEGAS, NEVADA

THE ENTERTAINMENT CAPITAL OF THE WORLD

Las Vegas known simply as Vegas, is the 25th-most populous city in the United States, the most populous city in the state of Nevada, and the county seat of Clark County.

The primary drivers of the Las Vegas economy are tourism, gaming, and conventions, which in turn feed the retail and restaurant industries. With Over 150k hotel rooms, Las Vegas is home to some of the best resort-hotels in the world. The center of the gambling and entertainment industry is located on the Las Vegas Strip.

A number of new industries have moved to Las Vegas in recent decades. Online shoe retailer Zappos.com (now an Amazon subsidiary) moved its headquarters to downtown Las Vegas. Allegiant Air headquarters in nearby Summerlin. It is also home to Switch, the world's largest and most powerful data center and technology ecosystem.

Las Vegas' Harry Reid International Airport is the seventh busiest airport in North America, according to Airports Council International. With more than 30 air carriers, Harry Reid provides nonstop service to domestic and worldwide destinations, helping quickly meet business needs.

Las Vegas has 68 parks, four golf courses, and is responsible for 123 playgrounds, 23 softball fields, 10 football fields, 44 soccer fields, 10 dog parks, six community centers, four senior centers, 109 skateparks, six swimming pools and more.



## THE LAS VEGAS STRIP

South Las Vegas Boulevard 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.

- **Las Vegas Strip Revenue: \$6.5 billion**
- **Over 150,000 guest rooms in the extended area**
- **\$6.5 billion earned from gamblers in 2019**
- **Over 42.5 million visitors in Las Vegas in 2019**

Many of the largest hotel, casino, and resort properties in the world are located on the Strip. Its hotels, casinos, restaurants, residential high-rises, entertainment, and skyline established the Strip as one of the most popular tourist destinations in the world.



### T-mobile Arena

Multi-purpose indoor arena. 20,000 seats, 16 acres 650,000 SF arena. Home of the Las Vegas Golden Knights. T-Mobile Arena is situated on the Las Vegas Strip near the New York-New York and Park MGM casino hotels.



### Allegiant Stadium

1.8 million SF world-class multi-purpose indoor stadium. Home of the NFL's Las Vegas Raiders and the UNLV college football team Total cost of the stadium was approximately \$1.9 billion and contains approximately 65,000 seats



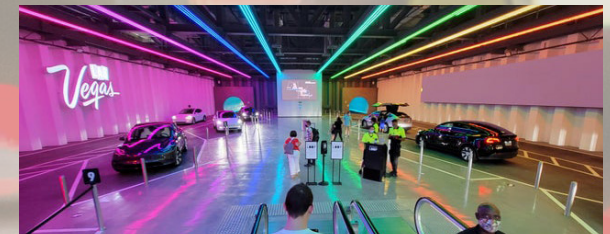
### MSG Sphere

The MSG Sphere will be located adjacent to The Venetian Las Vegas and just off the Las Vegas Strip. Once complete, the sphere-shaped venue will have a capacity of 18,000 and will feature LED screens inside and outside of the venue.



### Elon Musk's Vegas Loop

LVCC Loop connects the LVCC West Hall with the existing campus (North/Central/South Halls), and reduces a 45-minute cross-campus journey time to approximately two minutes.



## LAS VEGAS METROPOLITAN AREA OVER 2 MILLION RESIDENTS

### TOP LAS VEGAS EMPLOYERS

Company	Employees
Clark County School District	35,000
Clark County	8,500
UNLV	5,500
Las Vegas Metropolitan Police	5,500
State of Nevada	4,500
UMC	3,500
City of Las Vegas	3,200
Sunrise Hospital	2,600
College of Southern Nevada	2,500
Suncoast Hotel & Casino	2,000

AVERAGE  
HOUSEHOLD INCOME  
**\$79,657**



MEDIAN  
RENTAL COST  
**\$1,153**



MEDIAN  
AGE  
**33.8**



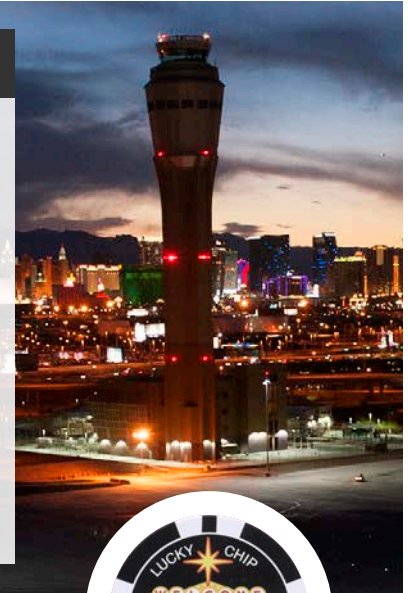
MEDIAN  
HOME COST  
**\$279,700**



## Harry Reid International Airport

Harry Reid International Airport (LAS) is the main government airport for public use in the Las Vegas Alley. The airport is owned by the Clark County Commission and Operated by the Clark County Department of Aviation. LAS covers over 2,800 acres and has seen over 33 million passengers in 2022 YTD, a 41.4% increase from 2021.

The airport has approximately 80 airlines, which operate there. The airport gathers people from all over the world to provide entertainment and a great rest for them.

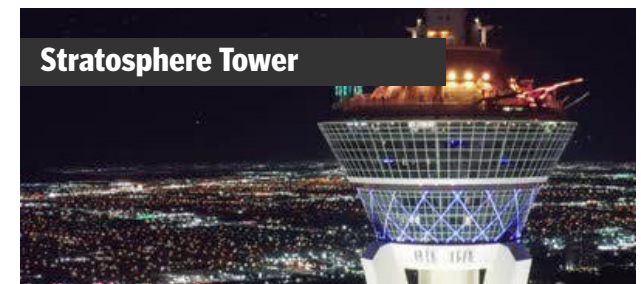


## Las Vegas Convention Center & Downtown Exposition Center

From show-stopping entertainment and exhilarating sporting events to the top expos, Las Vegas is where the most influential brands gather.

The Las Vegas Convention Center is a 4.6 million square foot facility and is one of the busiest facilities in the world. The center features approximately 2.5 million square feet of exhibit space, 225 meeting rooms with seating capacities ranging from 20 to 2,500 individuals, two grand lobbies, and numerous additional on-site amenities.





## AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2021 Estimated Population	14,674	125,867	375,475
2026 Projected Population	15,762	135,739	406,996
2010 Census Population	13,335	111,591	323,263
Projected Annual Growth 2021 to 2026	1.44%	1.52%	1.63%
Historical Annual Growth 2010 to 2021	0.88%	1.08%	1.34%
<b>Households &amp; Growth</b>			
2021 Estimated Households	5,340	45,883	133,441
2026 Projected Households	5,722	49,429	144,398
2010 Census Households	4,846	40,600	115,326
Projected Annual Growth 2021 to 2026	1.39%	1.50%	1.59%
Historical Annual Growth 2010 to 2021	0.89%	1.09%	1.30%
<b>Race &amp; Ethnicity</b>			
2021 Estimated White	68.40%	67.90%	61.76%
2021 Estimated Black or African American	14.02%	13.82%	16.27%
2021 Estimated Asian or Pacific Islander	6.12%	6.33%	7.23%
2021 Estimated American Indian or Native Alaskan	0.76%	0.71%	0.72%
2021 Estimated Other Races	7.54%	7.38%	10.06%
2021 Estimated Hispanic	22.09%	21.19%	25.02%
<b>Income</b>			
2021 Estimated Average Household Income	\$93,410	\$99,224	\$92,895
2021 Estimated Median Household Income	\$70,451	\$78,159	\$74,344
2021 Estimated Per Capita Income	\$34,131	\$36,169	\$33,019
<b>Businesses &amp; Employees</b>			
2021 Estimated Total Businesses	309	2,696	7,200
2021 Estimated Total Employees	3,257	25,829	72,881



# RENT ROLL



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES							
		Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
7-Eleven, Inc.	2,993	Q2 2023	Q2 2038	Year 1	-	\$14,583	\$4.87	\$175,000	\$58.47	Absolute NNN	4 (5-Year)
(Corporate Signed)		(Est.)	(Est.)	Year 6	10%	\$16,042	\$5.36	\$192,500	\$64.32	10% Increase at Beg. of Each Option	
				Year 11	10%	\$17,646	\$5.90	\$211,750	\$70.75		

## FINANCIAL INFORMATION

Price	\$3,995,000
Net Operating Income	\$175,000
Cap Rate	4.38%
Lease Type	Absolute NNN

## PROPERTY SPECIFICATIONS

Year Built	Under Construction (Opening Q2 2023)
Rentable Area	2,993 SF
Land Area	0.82 Acres
Address	NEC Rainbow Boulevard and Ann Road Las Vegas, Nevada 89130



### FOR FINANCING OPTIONS AND LOAN QUOTES:

Please contact our SRS Debt & Equity team at [debtequity-npb@srsre.com](mailto:debtequity-npb@srsre.com)

## BRAND PROFILE



### 7-ELEVEN

**7-eleven.com**

**Company Type:** Subsidiary

**Locations:** 77,000+

**Parent:** Seven & I Holdings Co., Ltd.

**2021 Employees:** 135,000+

**2021 Revenue:** \$50 Billion

**2021 Net Income:** \$1 Billion

**2021 Assets:** \$57 Billion

**2021 Equity:** \$22 Billion

**Credit Rating:** S&P: A

7-Eleven, Inc. is the premier name and largest chain in the convenience-retailing industry. Based in Irving, Texas, 7-Eleven operates, franchises and/or licenses more than 77,000 stores in 17 countries and regions, including 11,981 in North America. Known for its iconic brands such as Slurpee, Big Bite and Big Gulp, 7-Eleven has expanded into high-quality salads, side dishes, cut fruit and protein boxes, as well as pizza, chicken wings, cheeseburgers and hot chicken sandwiches. 7-Eleven offers customers industry-leading private-brand products under the 7-Select brand including healthy options, decadent treats and everyday favorites, at an outstanding value. Customers also count on 7-Eleven for bill payments, self-service lockers and other convenient services. 7-Eleven, Inc. operates as a subsidiary of Seven-Eleven Japan Co., Ltd.



**275+**

RETAIL  
PROFESSIONALS

**25+**

OFFICES

**#1**

LARGEST  
REAL ESTATE  
SERVICES FIRM  
in North America  
exclusively dedicated  
to retail

**3K+**

RETAIL  
TRANSACTIONS  
company-wide  
in 2021

**840+**

NET LEASE  
TRANSACTIONS  
SOLD  
in 2021

**\$3.1B+**

NET LEASE  
TRANSACTION  
VALUE  
in 2021

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