DURABLE NEIGHBORHOOD RETAIL INVESTMENT

PROVEN TENANT RETENTION | EXCEPTIONAL DEMAND GENERATORS | DURABLE CASH FLOW

OFFERED AT $6,680,000

LAS VEGAS, NV

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

NNN INVESTMENT GROUP
NETLEASEDINVESTMENTS

100% LEASED | ±40,190 VPD | REGIONAL MEDICAL CAMPUS | DENSE RESIDENTIAL TRADE AREA

EXCLUSIVELY LISTED BY

No warranty or representation is made as to the accuracy of the foregoing information. Terms of sale, lease, and availability are subject to change or withdrawal without notice.

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Lee & Associates and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this investment property.

Confidentiality: Tenant requires that all terms and conditions of this Lease shall be held in confidence, except as necessary to obtain financing and potential buyers of the property. Accordingly, the information herein is given with the understanding that those receiving it shall similarly hold it in confidence.

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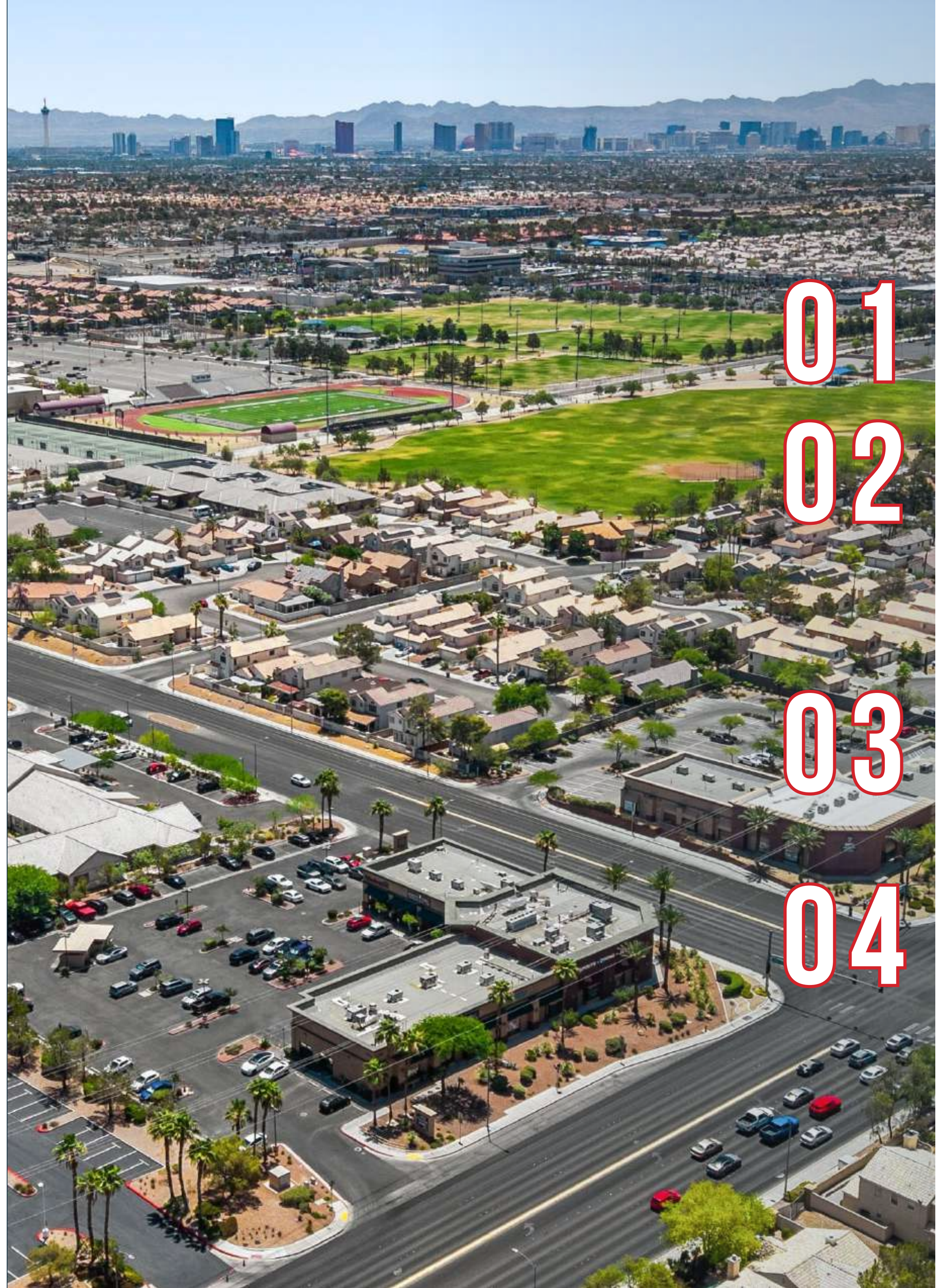

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EXECUTIVE SUMMARY

OFFERING SUMMARY

OFFERED PRICE	CAP RATE	NOI	PRICE/SF
$6,680,000	6.54%	$436,867	$468

OFFERING SUMMARY

PROPERTY SUMMARY	
Address	2400 North Buffalo Drive, Las Vegas, NV 89128
Property Type	Multi-Tenant NNN Retail Invesment
APN #'s	138-15-402-001
Tenants	6
Number of Buildings	1
Occupancy	100%
Gross Leasable Area (GLA)	14,282 Square Feet
Lot Size	88,862 Square Feet (2.04 Acres)
Year Built	2005
Ownership	Fee Simple (Land & Improvements)
Parking Spaces	123 (8.6/1,000 SF)

EXECUTIVE SUMMARY:

This 100% leased neighborhood retail investment is distinguished by durable cash flow, proven tenant retention, and an ideal tenant mix supported by exceptional demand generators. Years of stable occupancy, multiple lease extensions, and strong neighborhood retail fundamentals provide compelling evidence of the property's long-term operating stability.

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INVESTMENT SUMMARY

WHY THIS OPPORTUNITY WARRANTS SERIOUS CONSIDERATION

DURABLE CASH FLOW

Supported by Strong Neighborhood Retail Fundamental

- 100% leased neighborhood retail investment with stable in-place cash flow.
- Mature infill location supported by a robust combination of dense residential population, strong income demographics, and significant daytime, employment and destination demand generators (Mountain View Hospital and supporting adjacent Medical Office Campus, Two Regional Sports Facilities and Cimarron Memorial High School)
- Favorable retail supply-demand dynamics (low supply of retail shop space in the immediate trade area surrounding the Property) reinforce core residual value fundamentals and are a strong indicator of future occupancy stability.
- Long-term tenant operating history demonstrates the Property's ability to perform through multiple market cycles.

PROVEN TENANT RETENTION

Multiple Lease Extensions

- All of the tenants present upon ownership's acquisition in 2017 continue to operate at the Property, all but one of the six tenants pre-date the current ownership group and three of the six tenants representing over 2/3 of the Property's square footage pre-date current ownership by 5 years or more.
- All operating tenants at the Property have exercised one or more lease extensions since current ownership's acquisition, providing another relevant indicator of future occupancy stability
- Hair Color Xperts lease extension is currently in negotiation
- Demonstrated long-term tenant commitment provides compelling evidence of the Property's fundamental location durability and future operating performance.

IDEAL TENANT MIX

Supported by Exceptional Demand Generators

- Dense surrounding residential population provides a stable and recurring customer base.
- MountainView Hospital and its expanding medical campus provide the subject Property with significant daytime customer traffic.
- Nearby schools, regional sports facilities, and surrounding employment centers generate additional weekday, evening, and weekend volume.
- The Property's tenant mix is exceptionally well matched to the surrounding customer base and neighborhood shopping patterns.
- Limited immediately competing neighborhood retail inventory reinforces long-term demand for well-located neighborhood retail space.

NEIGHBORHOOD CONVENIENCE

With Exceptional Visibility & Consistent Traffic Counts

- Signalized hard-corner intersection with approximately 40,000 VPD (CoStar 2024).
- Excellent visibility and convenient ingress/egress from both Buffalo Drive and Smoke Ranch Road.
- Neighborhood-serving location provides convenient customer access without the congestion associated with larger regional retail corridors.
- Abundant parking ratio supports both current tenant requirements while providing flexibility to accommodate a wide variety of potential future uses.
- Recurring customer traffic to the property is supported by compelling residential, employment, medical, and recreational demand generators spread throughout the day, night and weekend hours.

ESTABLISHED SIERRA GOLD ANCHOR

Supporting Long-Term Income Stability

- Sierra Gold occupies approximately 50% of the Property's gross leasable area.
- Long-established anchor tenant with multiple lease extensions demonstrating continued commitment to the location.
- Tenant business model is exceptionally well suited to the surrounding neighborhood demographics and recurring customer base.
- The tenant's demonstrated operating history and renewal behavior provide additional confidence in the durability of the Property's largest source of income.

EXECUTIVE SUMMARY

INVESTMENT SUMMARY

PROPERTY OVERVIEW

AREA OVERVIEW

RENT ROLL

TENANT	SUITE	SQUARE FOOTAGE	LEASE START	LEASE END	Original Occupancy Date	RENT/ SF	MONTHLY RENT	INCREASES	LEASE TYPE	OPTIONS	COMMENTS
Hair Color Xperts	105	975	6/1/2011	11/30/2027	2011	$1.68	$1,641	12/1/2026 | $1,641/Mo.	NNN	NONE	20% Admin Fee on CAM (Lease Extension in Negotiations)
White Coat Aesthetics	110-115	1,417	6/1/2019	12/31/2026	2017	$1.73	$2,446	9/1/2026 | $2,446.47	NNN	NONE	20% Admin Fee on CAM
Sierra Gold	125	7,100	7/16/2012	7/15/2031	2012	$2.95	$20,964	2% Annually	NNN	1 (5-Year)	5% Admin Fee on CAM
Candy Nails	130-135	1,604	6/1/2015	5/31/2031	2015	$1.85	$2,971	3% Annually	NNN	NONE	5% Management Fee on CAM; 10% Admin Fee on CAM
TitleMax Title Loans	140	1,500	7/1/2008	6/30/2028	2008	$3.64	$5,464	3% Annually	NNN	NONE	15% Admin Fee on CAM
BabyStacks Café	145	1,686	8/1/2015	7/31/2028	2010	$2.15	$3,617	3% Annually	NNN	1 (5-Year)	20% Admin Fee on CAM
TOTAL SQUARE FOOTAGE:		**14,282**					**$37,104**	**Total Monthly Rent**			
TOTAL AVAILABLE:		**0**	**0%**	**Vacancy**			**$445,243**	**Total Annual Rent**			
TOTAL OCCUPIED:		**14,282**	**100%**	**Occupancy**							

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INCOME & EXPENSE

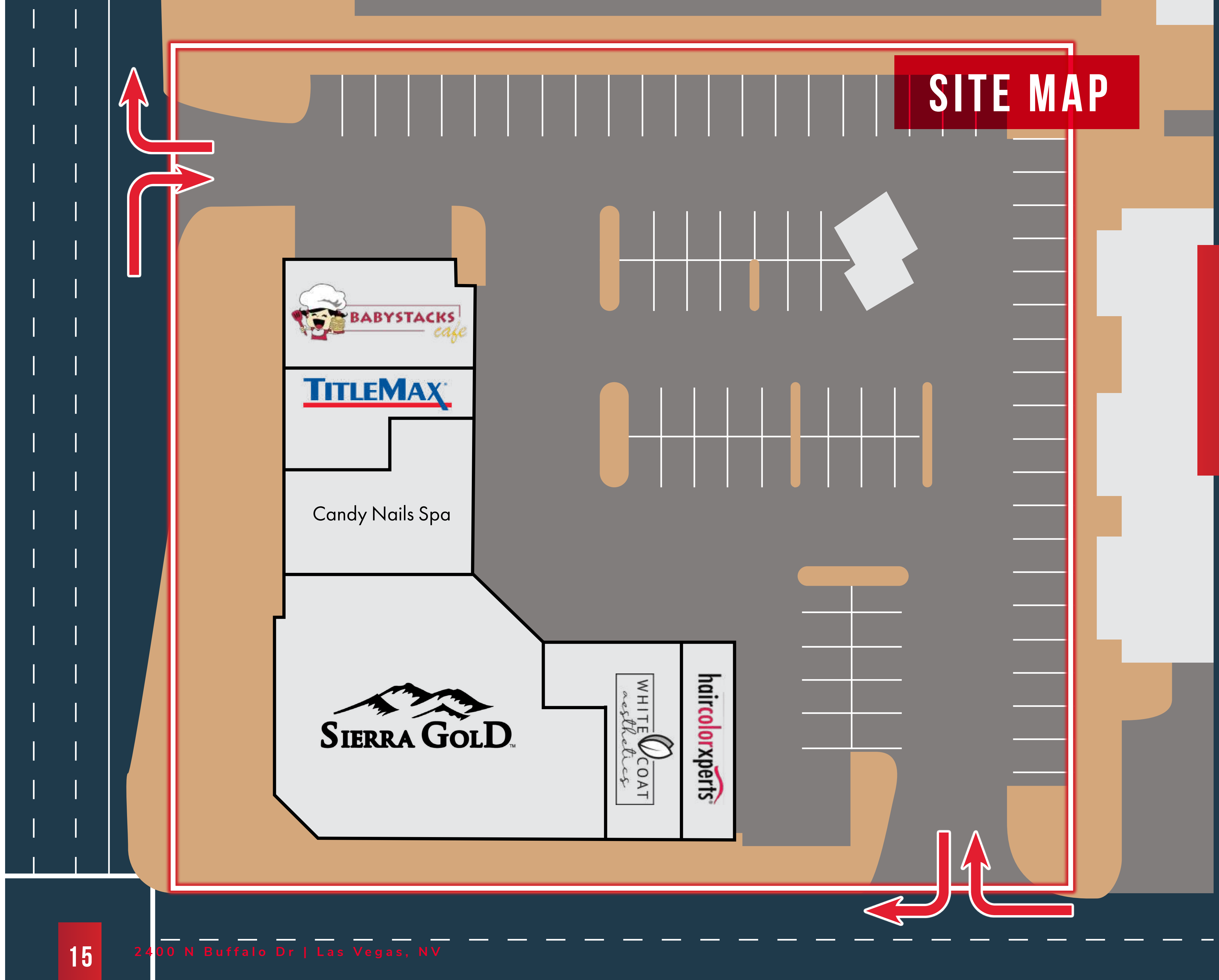
REVENUE

	Current		
Scheduled Gross Income (SGI):	$445,243		
Expense Reimbursement:	$150,253		
Total Operating Income:	$595,496		
Gross Operating Income:	$595,496		
Total Operating Expenses:	($158,629)		
Net Operating Income (NOI):	$436,867	6.54%	Capitalization Rate

OPERATING EXPENSES

	Amount	$/Square Foot
Property Taxes:	$40,109	$2.81
Insurance:	$10,700	$0.75
CAM:	$84,000	$5.88
Management:	$23,820	$1.67
Total Expenses:	**$158,629**	**$11.11**
		$0.93

SITE MAP



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PROPERTY OVERVIEW

LOCATION MAP

LOCATION MAP REGIONAL

MARKET AERIAL

PROPERTY PHOTOS

AERIAL SOUTHEAST

AERIAL SOUTH

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AERIAL NORTH

EXECUTIVE SUMMARY
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AERIAL NORTHEAST

04 AREA OVERVIEW

DEMOGRAPHICS

COMMUNITY	1 MILE	3 MILE	5 MILE
POPULATION	18,389	178,154	402,603
HOUSEHOLDS	7,980	70,599	160,922
EMPLOYEES	13,093	44,290	122,689
MEDIAN AGE	39.7	39.6	40.5
INCOME	**1 MILE**	**3 MILE**	**5 MILE**
AVERAGE	$105,230	$105,201	$114,451
EXPENDITURE	**1 MILE**	**3 MILE**	**5 MILE**
TOTAL	$692.96 M	$6.36 B	$15.03 B
EDUCATION	$11.74 M	$106.97 M	$254.72 M
FOOD, BEVERAGE	$92.51 M	$851.94 M	$1.97 B
ENTERTAINMENT	$34.98 M	$320.61 M	$750.25 M

DRIVE TIMES

I-11 .... 4 MIN
SUMMERLIN .... 12 MIN
RED ROCK CASINO RESORT AND SPA .... 17 MIN
LAS VEGAS STRIP .... 20 MIN

TRAFFIC COUNTS

SMOKE RANCH RD.......... 13,979 VPD
N BUFFALO DR .... 26,211 VPD
I-11 .... 166,390 VPD

LAS VEGAS, NEVADA is the economic center of Southern Nevada and one of the fastest-growing metropolitan areas in the western United States. While globally recognized for tourism and hospitality, the region has steadily diversified into logistics, healthcare, advanced manufacturing, sports, technology, and corporate operations. A metro population exceeding 2.2 million, a business-friendly tax environment, and a growing workforce continue to attract employers and investment. Supported by world-class convention infrastructure, one of the nation's busiest airports, and strong population growth, Las Vegas offers a compelling combination of market scale, accessibility, and long-term economic momentum.

645K+ — **CITY POPULATION**

2.27M — **PLANNED RESIDENTIAL NEIGHBORHOODS**

±$55B — **ANNUAL VISITOR SPENDING**

42M — **ANNUAL VISITORS**

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