

TROPICAL GARDENS NNN RETAIL INVESTMENT



5020 & 5030 E. TROPICANA AVENUE • LAS VEGAS • NEVADA

Exclusively Offered by:

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Voit

REAL ESTATE SERVICES



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EXECUTIVE SUMMARY

THE OFFERING

Address:	5020 & 5030 E. Tropicana Ave. Las Vegas, NV 89122
Total Square Footage:	21,015 SF
Site Area:	1.65 Acres Total
APN:	161-21-411-064 & 066
Year Built:	1988
Occupancy:	97%
Zoning:	C-2 (General Commercial)
Property Type:	Retail strip center & multi-tenant retail pad
Offering Price:	\$3,850,000

Voit Real Estate Services, as exclusive advisor, is pleased to offer for sale 5020 & 5030 E. Tropicana Ave. totaling 21,015 square feet situated on 1.65 acres in Las Vegas. The property is located on the NEC of Tropicana and Nellis.

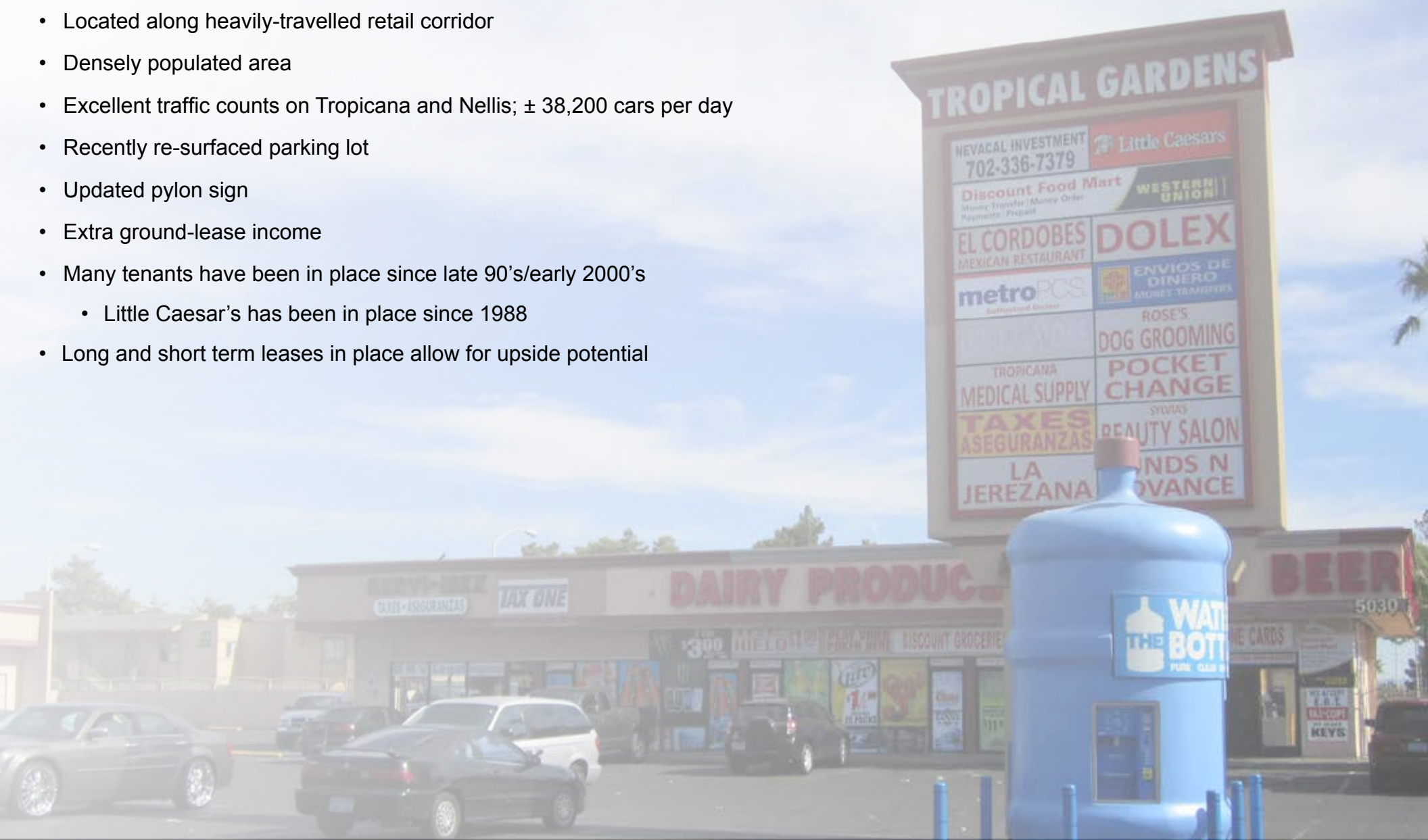
The property consists of a 4,500 SF multi-tenant pad and a 16,515 SF inline retail building. Both national and local tenants make up the diverse tenant mix with both long and short term leases with upside potential.



INVESTMENT HIGHLIGHTS

PROPERTY HIGHLIGHTS

- National and local tenant mix
- Located along heavily-travelled retail corridor
- Densely populated area
- Excellent traffic counts on Tropicana and Nellis; \pm 38,200 cars per day
- Recently re-surfaced parking lot
- Updated pylon sign
- Extra ground-lease income
 - Little Caesar's has been in place since 1988
- Long and short term leases in place allow for upside potential



FINANCIAL SUMMARY

Tropical Gardens 5020 - 5030 E. Tropicana Ave.

Tenant Terms & Income

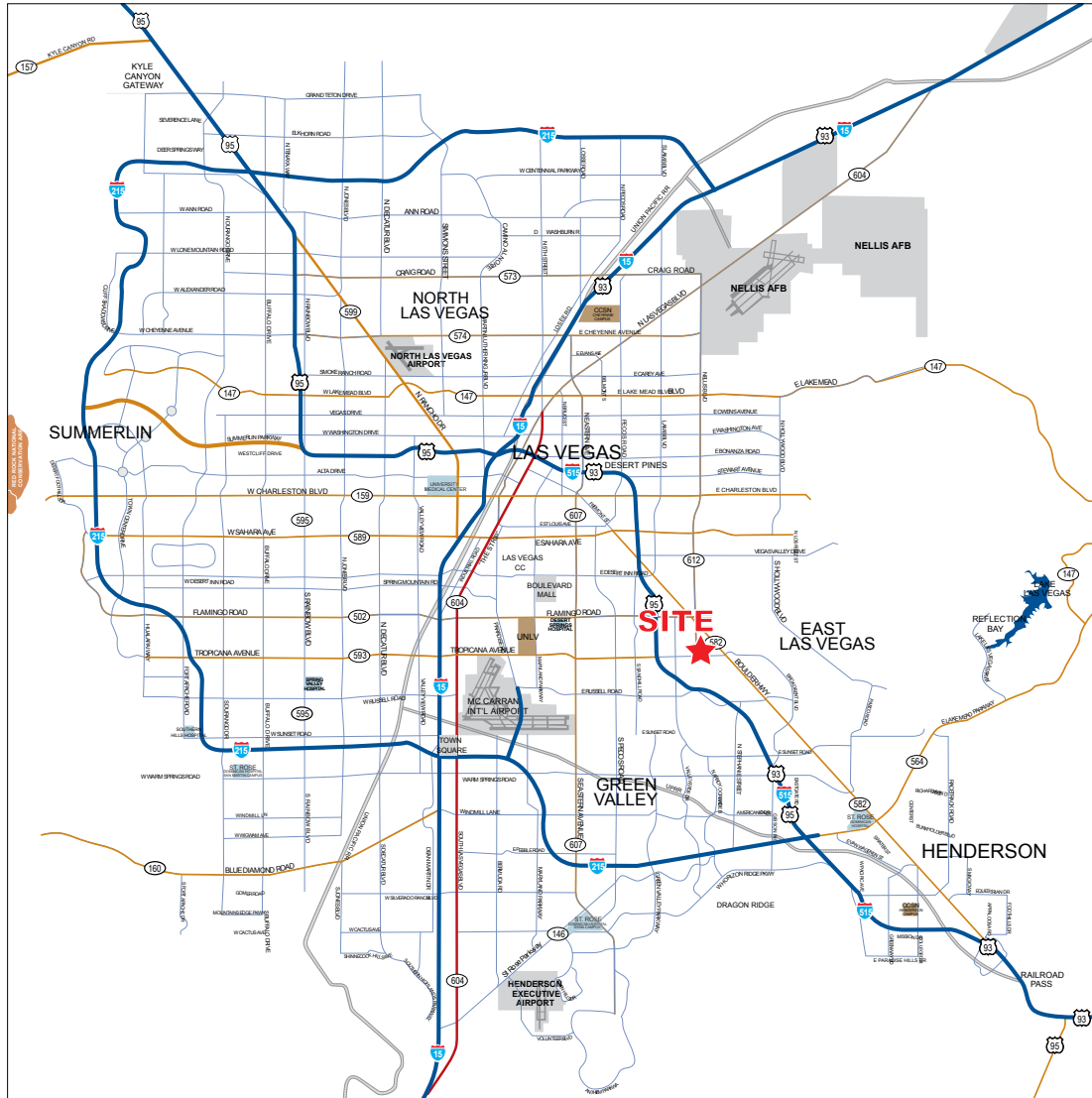
Unit	Tenant	Unit SF	% of Center	Suite Condition	Actual PSF Rate	Actual Monthly Rent	PSF NNN Charge	Monthly NNN Charge	Lease Start Date	Lease Expiration	Rental Increases
Bldg. 5020											
A 1	Little Caesar's Pizza	1,320	6.28%	Restaurant	\$1.64	\$2,162.82	\$0.248	\$327.67	3/17/1988	3/31/2016	\$2,216.89 on 4/1/2015
A 2-3	Pocket Change Market	2,829	13.46%	Retail	\$1.09	\$3,081.58	\$0.349	\$988.42	8/26/1999	9/30/2017	3% annual increases
A 4	Dolex	867	4.13%	Retail	\$1.33	\$1,154.86	\$0.349	\$302.92	4/12/2004	4/30/2016	\$1,189.51 on 5/1/2015
A 5	Appliance store	1,100	5.23%	Retail	\$0.79	\$865.00	\$0.350	\$385.00	2/1/2014	1/31/2015	\$100 increase upon renewal
A 6	Metro PCS	1,200	5.71%	Retail	\$1.06	\$1,273.08	\$0.346	\$415.59	10/1/2011	9/30/2016	annual CPI increases up to 3%
A 7	Smoke shop	1,009	4.80%	Retail	\$1.05	\$1,060.90	\$0.347	\$350.00	3/1/2012	2/28/2017	annual CPI increases
B 1	La Jerezana	1,745	8.30%	Retail	\$0.48	\$842.00	\$0.344	\$600.00	2/27/2006	3/31/2016	3% increase on 3/31/2015
B 2	Rose's Dog Grooming	540	2.57%	Retail	\$1.48	\$797.19	\$0.348	\$187.91	10/31/2000	10/31/2017	annual CPI w min 3%/max 5%
B 3-4	El Cordobes Mexican Restaurant	1,188	5.65%	Restaurant	\$1.44	\$1,711.82	\$0.348	\$413.47	12/1/2000	10/31/2017	annual CPI w min 3%/max 5%
B 5	Tropicana Medical Supply	1,004	4.78%	Retail	\$1.03	\$1,030.00	\$0.369	\$370.00	3/25/2004	5/31/2016	n/a
B 6	Funds N' Advance	508	2.42%	Retail	\$1.23	\$626.32	\$0.348	\$176.78	3/22/1995	5/31/2016	annual CPI w min 4%/max 6%
B 7	Sylvia's Beauty Salon	757	3.60%	Salon	\$0.88	\$665.51	\$0.348	\$263.43	12/1/2000	MTM	n/a
B 8	Vacant	648	3.08%	Retail	\$0.00	\$0.00	\$0.000	\$0.00			
B 9-11	Boxing gym	1,800	8.57%	Fitness	\$0.76	\$1,370.00	\$0.350	\$630.00	6/1/2013	5/30/2016	n/a
Bldg. 5030											
1	Discount Food Mart	3,500	16.65%	Retail	\$1.10	\$3,861.67	\$0.348	\$1,217.96	4/23/2007	7/31/2017	annual CPI increases
2	Servi-Mex	1,000	4.76%	Retail	\$1.06	\$1,060.90	\$0.348	\$347.99	10/22/2002	10/31/2015	annual CPI w min 3%/max 5%
Ground Lease - one parking stall	Water Bottle station					\$638.01	\$0.000	\$0.00	9/10/2012	9/9/2017	\$695.56 upon renewal
		21,015	100.00%			\$22,201.66		\$6,977.14			

Income Valuation Analysis - Actual

Annual Base rent	\$266,420.00
additional income	\$0.00
NNN reimbursement	\$83,726.00
add: NNN reconciliation due EOY	\$27,404.00
	\$377,550.00
less: total actual operating expenses (2013)	\$111,130.00
Actual Annual NOI	\$266,420.00

Occupancy	97%
Vacancy	3%
Number of parking stalls	107
Parking ratio	5:1,000

OVERVIEW



Location Overview

- Located in eastern submarket
- Close to U.S. 95 and Boulder Highway
- High traffic counts
- Busy retail corridor
- Many national and regional retailers in area
- Strong daytime population

Demographics

	1 Mile	3 Mile	5 Mile
Population (2013)	26,670	153,382	389,049
Average Household Income	\$51,372	\$56,556	\$56,821

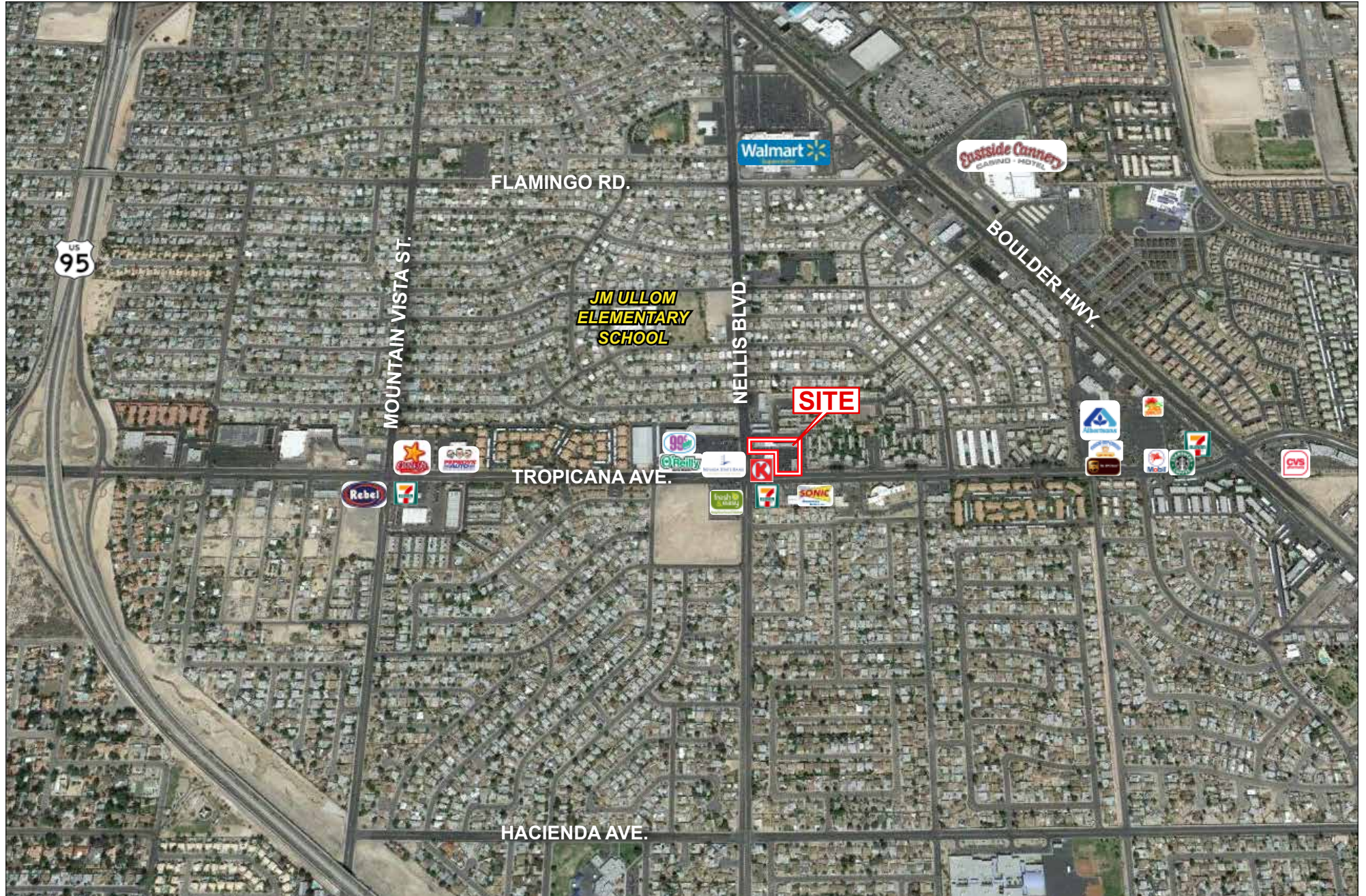
Traffic Counts

Tropicana & Nellis 38,200 Cars per day

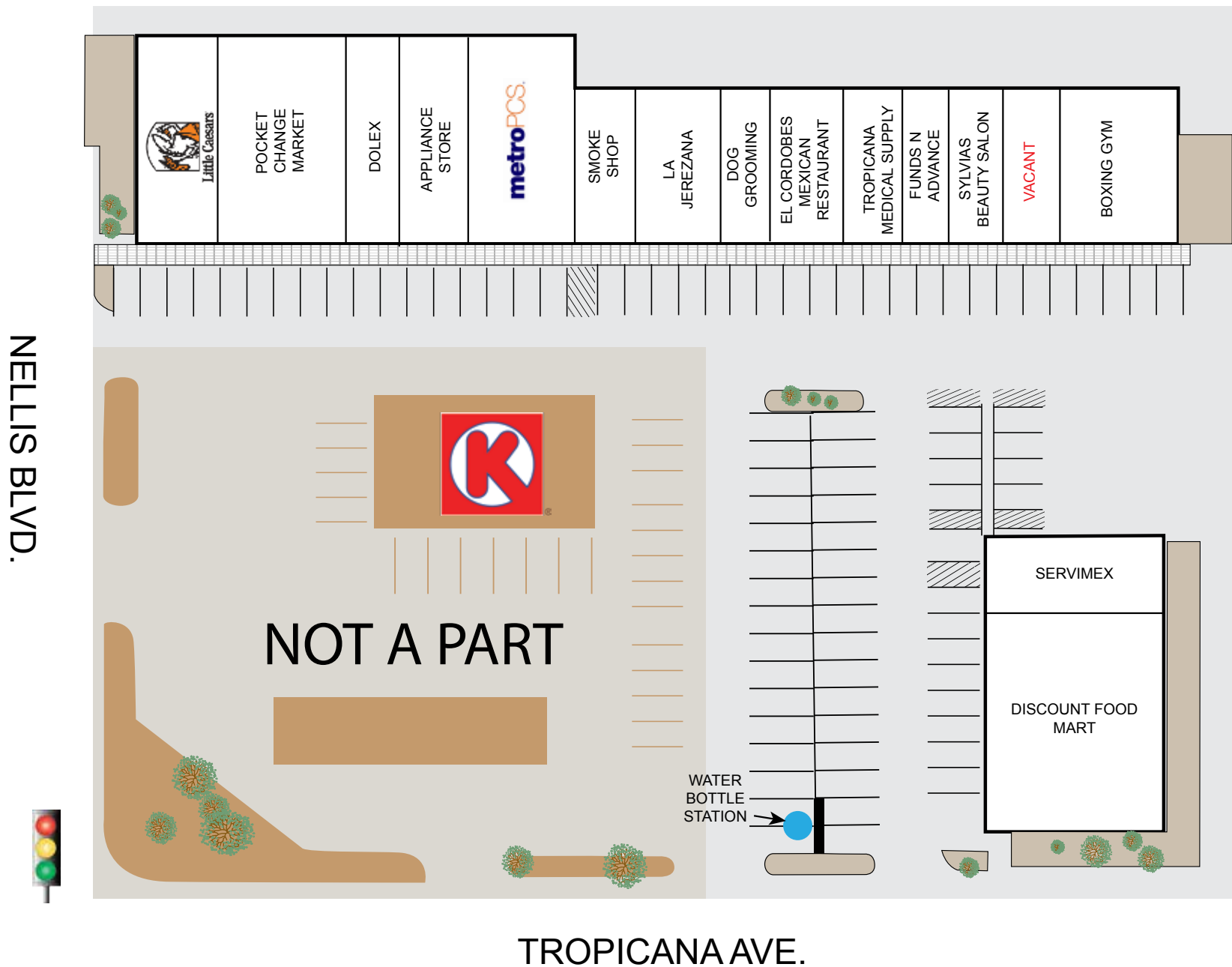
AERIAL



AERIAL



SITE PLAN



PARCEL MAP

NOTES

This map is for assessment use only and does NOT represent a survey.
 No liability is assumed for the accuracy of the data delineated herein. Information on roads and other non-assessed parcels may be obtained from the Road Document Listing in the Assessor's Office.
 This map is compiled from official records, including surveys and deeds, but only contains the information required for assessment. See the recorded documents for more detailed legal information.

MAP LEGEND

- Parcel Boundary
- Sub Boundary
- PM/LD Boundary
- Road Easement
- Match / Leader Line
- Historic Lot Line
- Historic Sub Boundary
- Historic PM/LD Boundary
- Section Line
- Condominium Unit
- Air Space PCL
- Right of Way PCL
- Sub-Surface PCL
- Road Parcel Number
- Parcel Number
- Acreage
- Parcel Sub/Seq Number
- Plat Recording Number
- Block Number
- Lot Number
- Gov. Lot Number

ASSESSOR'S PARCELS - CLARK CO., NV.
 Michele W. Shafe - Assessor

BOOK T21S R62E

139	140	141
162	161	160
177	178	179


SEC. 21

6	8	4	2	1
7	8	9	10	11
16	17	18	19	20
29	28	27	26	25
31	32	33	34	35

MAP S 2 SW 4

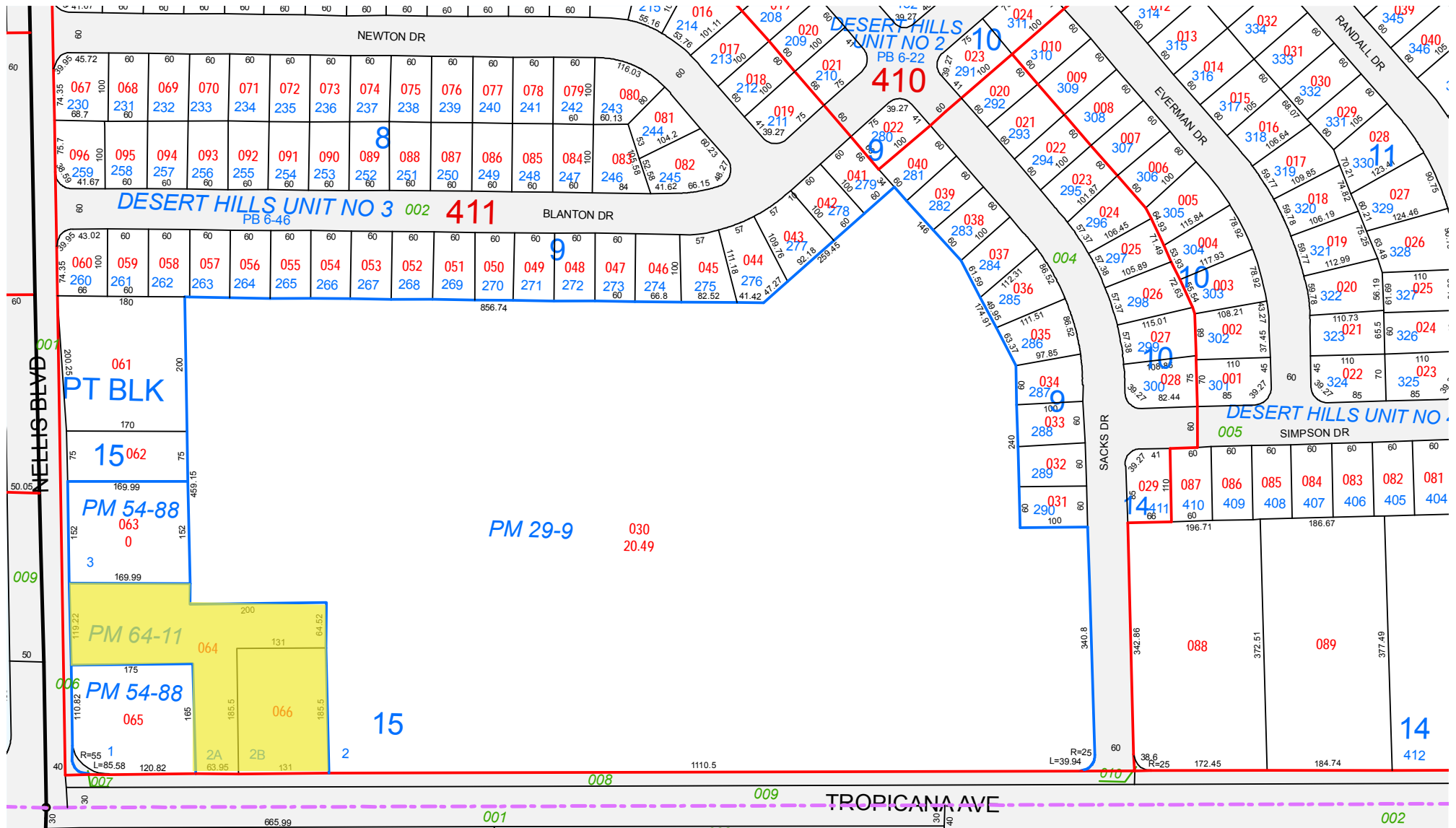
8	4	8	4
5	1	5	1
6	2	6	2
7	3	7	3
8	4	8	4
5	1	5	1

161-21-4



Scale: 1" = 200' Rev: 02/08/2011

USE THIS SCALE (FEET) WHEN MAP REDUCED FROM 11X17 ORIGINAL



PROPERTY PHOTOS



COMPARABLE SALES

	Project/Building	Building Size	Year Built Type Submarket	Sale Date Sale Price	Comments
1	 Portfolio of 3 Properties 5243 W. Charleston Blvd. 5239-5241 W. Charleston Blvd. 5247 W. Charleston Blvd. Las Vegas, NV 89146	26,375 SF	1979 Retail Northwest	In Escrow \$3,500,000 \$137.20/SF	6.47% cap rate
2	 5825 W. Sahara Ave. Las Vegas, NV 89146	18,000 SF	1980 Retail West	2/28/2014 \$2,600,000 \$144.44/SF	7.5% cap rate
3	 3520-3540 S. Jones Blvd. Las Vegas, NV 89103	14,133 SF	1991 Retail West	04/03/2014 \$2,130,000 \$150.71/SF	100% leased
4	 3421 E. Tropicana Ave. Las Vegas, NV 89121	22,146 SF	1980 Retail East	12/20/2013 \$2,900,000 \$130.95/SF	84.1% leased
5	 Portfolio of 2 Retail Properties 1371 W. Warm Springs Rd. 390 N. Stephanie St. Henderson, NV 89014	17,400	1999 Retail Henderson	10/01/2013 \$3,100,000 \$178.16	100% leased



The information which is contained in this Offering Memorandum is confidential, furnished solely for the purpose of a review by a prospective purchaser of 5020 & 5030 E. Tropicana Ave., Las Vegas, Nevada (the "Property"), and is not to be used for any other purpose or made available to any other person without the express written consent of Voit Real Estate Services ("Broker"). The material is based in part upon information supplied by the Owner, and in part upon information obtained by the Broker from sources it deems reasonably reliable. No warranty or representation, expressed or implied, is made by Owner, Broker, or any affiliates thereof, as to the accuracy or completeness of the information contained herein or any other written or oral communication transmitted to a prospective purchaser in the course of its evaluation of the Property. Prospective purchasers should make their own projections and conclusions without reliance upon the material contained in this Offering Memorandum and conduct their own independent due diligence, including engineering and environmental inspections, to determine the condition of the Property and the existence of any potentially hazardous material used in the construction or maintenance of the buildings located at the site.

This Offering Memorandum contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information which a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition, and other external factors beyond the control of the Owner and Broker, and therefore are subject to material change or variation. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

This Offering Memorandum contains certain documents, including leases and other materials, are described in summary form. The summaries do not allege to be complete, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

The Owner expressly reserves the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice.

Owner shall have no legal commitment or obligation to any purchaser reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the owner and any conditions to Owner's obligations thereunder have been satisfied or waived. The Broker is not authorized to make any representations or agreements on behalf of Owner.

This Offering Memorandum is the property of the Broker and may be used only by parties approved by Broker and Owner. The Property is privately offered and by executing this agreement you agree to: (i) to return it to Broker immediately upon request of the Broker or Owner and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Broker and Owner. The terms and conditions set forth above apply to this Offering Memorandum in its entirety.

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