

Marcus & Millichap

ACTUAL RESTAURANT

457-Room Hotel and Casino



Carl's Jr.

STRATEGICALLY LOCATED RESTAURANT ON HOTEL & CASINO PAD | MALL ADJACENT

535 MARKS STREET, HENDERSON, NEVADA 89014



PLAY VIDEO



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ACTUAL RESTAURANT

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Financial Overview

Financial Overview

pricing

Property Name	Carl's Jr.
Property Address	535 Marks Street Henderson, Nevada 89014
Price	\$3,600,000
Cap Rate	5.00%
Approximate Building Square Footage	3,300 SF
Year Built	2004
Approximate Lot Size	0.77 Acres

The asset will be delivered free and clear of debt and is offered as an all cash transaction. Multiple financing options are available. Contact the listing team to discuss.

tenant summary

Tenant Trade Name	Carl's Jr.
Lease Commencement	5/2017
Lease Expiration	5/2027
Original Term	10-Year Lease
Option Term	Two, 5-Year Options
Increases	10 Percent Every Option Period Starting in 2027
Guarantee	Personal Guarantee (46 Locations)
Lease Type	Triple-Net (NNN)
Landlord Responsibilities	None
Lease Term Remaining	New 10-Year Term

annualized operating data

Lease Year	Annual Rent	Monthly Rent
5/2017 - 5/2027	\$180,000	\$15,000
Option 1: 5/2027 - 5/2032	\$198,000	\$16,500
Option 2: 5/2032 - 5/2037	\$217,800	\$18,150
Net Operating Income		\$180,000
Total Return		5.00%

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Executive Summary

★ Overview

Marcus & Millichap is pleased to present for sale a Carl's Jr with a drive-thru, an outparcel pad at the Sunset Station Casino, in Henderson, Nevada. The casino features a 457-room hotel, movie theater, and a bowling alley. Across the street you will find one of the largest malls in Nevada, the Galleria at Sunset. The 1,048,000 square foot mall has five anchor tenants: Macy's, Dillard's, Dick's Sporting Goods, Kohl's, and JCPenney.

Demographics

	1 Mile	3 Miles	5 Miles
2016 Population	8,331	113,173	276,296
2016 Households	3,162	44,208	107,323
2016 Daytime Population	7,138	36,145	86,767
2016 Average Household Income	\$76,703	\$70,033	\$72,572

Highlights

- Sunset Station Casino Pad Site | Walking Distance From 450+ Hotel Rooms | Daytime Population of Over 7,100 Employees Within One Mile
- Retail Epicenter | Adjacent to the Galleria at Sunset | More than One Million Square Feet Mall With National Credit Tenants | Four Million Annual Visitors
- Brand New 10-Year Lease With Two, Five-Year Options to Extend
- Frontage Along Marks Street | Traffic Counts of 44,300 Cars Per Day
- Dominant and Established Brand | Carl's Jr. Has 70+ Years of Successful Operating History
- Proven Location | This Location Has Been Open for 14 Years
- Location Operated by Successful Franchisee | 46 Locations | Personal Guarantee



ACTUAL RESTAURANT

Carl's Jr. OVERVIEW



\$1.3 Billion
CKE 2016 Revenue



#15
Business Insider's 20 Most
Successful Fast Food Chains
in America (2015)



76 Years in Business
Founded in 1941



3,664
Locations in the United
States and Three Countries



#54
Entrepreneur's Top
Franchise 500 List (2016)



www.carlsjr.com
Company's Website





Location Overview



★ Sunset Station

- 457-Room Hotel With 70 Luxury Suites, Casino, Restaurants, a Showroom, a 13-Screen Movie Theater, and a 72-Lane Bowling Center
- 110,000 Square Feet of Gaming Space
- Owned and Operated by Station Casinos | 21 Casino-Ownership | Brand Names - Station Casinos, Federated Indians of Graton Rancheria, and Wildfire Gaming

★ Galleria at Sunset

- One of the Largest Malls in the Entire State of Nevada
- 1,048,000 Square Feet of Retail Space | 133 Stores, Including an Indoor Car Dealership, the Henderson Police Department, and Two Full-Service Restaurants
- Anchor Tenants: Macy's, Dillard's, Dick's Sporting Goods, Kohl's, and JCPenney
- Owned by The Queensland Investment Corporation (QIC) and Forest City Enterprises in a Joint Venture



GALLERIA
AT SUNSET
DICK'S SPORTING GOODS ★ macy's JCPenney KOHL'S Dillard's
Four Million Visitors Annually

UNION VILLAGE
Union Village will be the first Integrated Health Village in the world.

- Listed as the Largest Healthcare Project in the United States
- UnionCentre Includes the \$168 Million Dollar Henderson Hospital That Opened in Oct. 2016
- UnionPlace is a Future Wellness Retirement Village For 1,500 Seniors
- UnionPlaza will be a Future All-Suite Hotel and Conference Center Featuring a Multi-Screen Theater, Athletic Club, Food Court, Retail, and Offices
- UnionSquare is a Future Space and Science Center With a Possible Performing Arts Theater

DOLLAR TREE Marie Callender's
Stein Mart Tuesday Morning
Burlington BABIES R US

SUNSET STATION
HOTEL • CASINO

PANDA EXPRESS GOURMET CHINESE FOOD
Starbucks
Walmart
BEST BUY
BED BATH & BEYOND
THE HOME DEPOT
petco FLOOR & DECOR

LOWE'S

Carls Jr.

76,300 CPD

Marks Street

Las Vegas Expressway - 114,500 Cars Per Day

Henderson, Nevada

- Second-Largest City in Nevada, After Las Vegas, With an Estimated Population of 292,969 | Projected Population of Nearly 400,000 Residents by 2025
- America's Second-Safest City, Forbes (2011)
- Union Village will be the First Integrated Health Village in the World | \$168 Million Dollar Henderson Hospital, Opened October 2016, Employs More Than 500 People and Expanding
- Seventh Highest Per-Capita Income in the United States
- One of the Best Cities to Live in America, Bloomberg Businessweek
- One of the Top 10 "Safest Cities in the United States, the Federal Bureau of Investigation Uniform Crime Report
- Located in Clark County, the Epicenter of Southern Nevada Which Includes Las Vegas | Population of Nearly Two Million with an Estimated 46 Million People Visiting the County Annually

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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 Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.





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