



Offering Memorandum

The Coffee Bean & Tea Leaf + Vegas Poke Co

9091 W Sahara Ave | Las Vegas, NV 89117

The Alvino Group of Marcus & Millichap



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About Us

We are a Las Vegas-based commercial real estate group specializing in the acquisition and disposition of net-leased and multi-tenant retail investment properties throughout the United States. Collectively, our team consists of the top producing agent in the Marcus & Millichap Las Vegas office, Dustin R. Alvino as well as Andy Pasbakhsh, Michael Merhi, Casey Kitagawa, Madelyn Rupprecht, and Tamir Israeli.

We have evaluated over one billion dollars worth of real estate across 25 states and growing. We pride ourselves on being client-focused and results-driven, which is why we have had tremendous success over the last decade.

#1

**Marcus & Millichap
Team in Nevada**

#1

**Net Leased Team
in Nevada**

#1

**Retail Team
in Nevada**

LAS VEGAS, NV

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Investment Highlights

Two-Tenant Net-Leased Investment: The property features The Coffee Bean & Tea Leaf and Vegas Poke Co., both under net leases in a highly desirable West Las Vegas submarket.

Shadow-Anchored by Albertsons: Located within a retail hub, the property benefits from strong traffic as part of an Albertsons-anchored shopping center at the corner of Fort Apache Road and Sahara Avenue.

Prime Location with High Traffic Counts: Situated on Sahara Avenue (31,000+ VPD), just east of Fort Apache Road (32,000+ VPD), the property enjoys exceptional visibility and accessibility in a thriving commercial corridor.

Highly Desirable Drive-Through: The property features a drive-through, a rare and valuable asset in the Las Vegas market. This enhances tenant stability and insulates downside risk for investors, given the limited availability of drive-through locations.

NNN Leases with Strong Rent Growth: The property is secured by triple-net (NNN) leases with strong annual rent increases, providing investors with consistent revenue growth and an effective hedge against inflation.

Strong Demographics and Tenant Demand: Located just outside Summerlin, one of Las Vegas’s most affluent communities, the property benefits from strong demographics and high tenant demand, ensuring long-term stability and lease-up potential.



Property Overview



List Price

\$3,375,000



Net Operating Income

\$183,544



Cap Rate

5.44%



Price/SF

\$914.14

Property Information

Property Name	The Coffee Bean & Tea Leaf + Vegas Poke Co
Address	9091 W Sahara Ave
City/State/Zip	Las Vegas, NV 89117
Parcel ID	163-08-121-015
Rentable Area	3,692 SF
Lot Size	0.76 AC
Frontage	+/-161 Linear Feet of Frontage
Parking Ratio	37 Free Surface Spaces Ratio of 10/1,000 SF
Access	Access from two (2) entrances along Sahara as well as access via Albertson’s anchored center along Fort Apache Rd
Traffic Counts	W Sahara Ave (31,000 VPD) S Fort Apache Rd (32,000 VPD)
Year Built	2013
Submarket	West Las Vegas
Zoning	Limited Commercial District (C-1)
Ownership	Fee Simple

Rent Roll

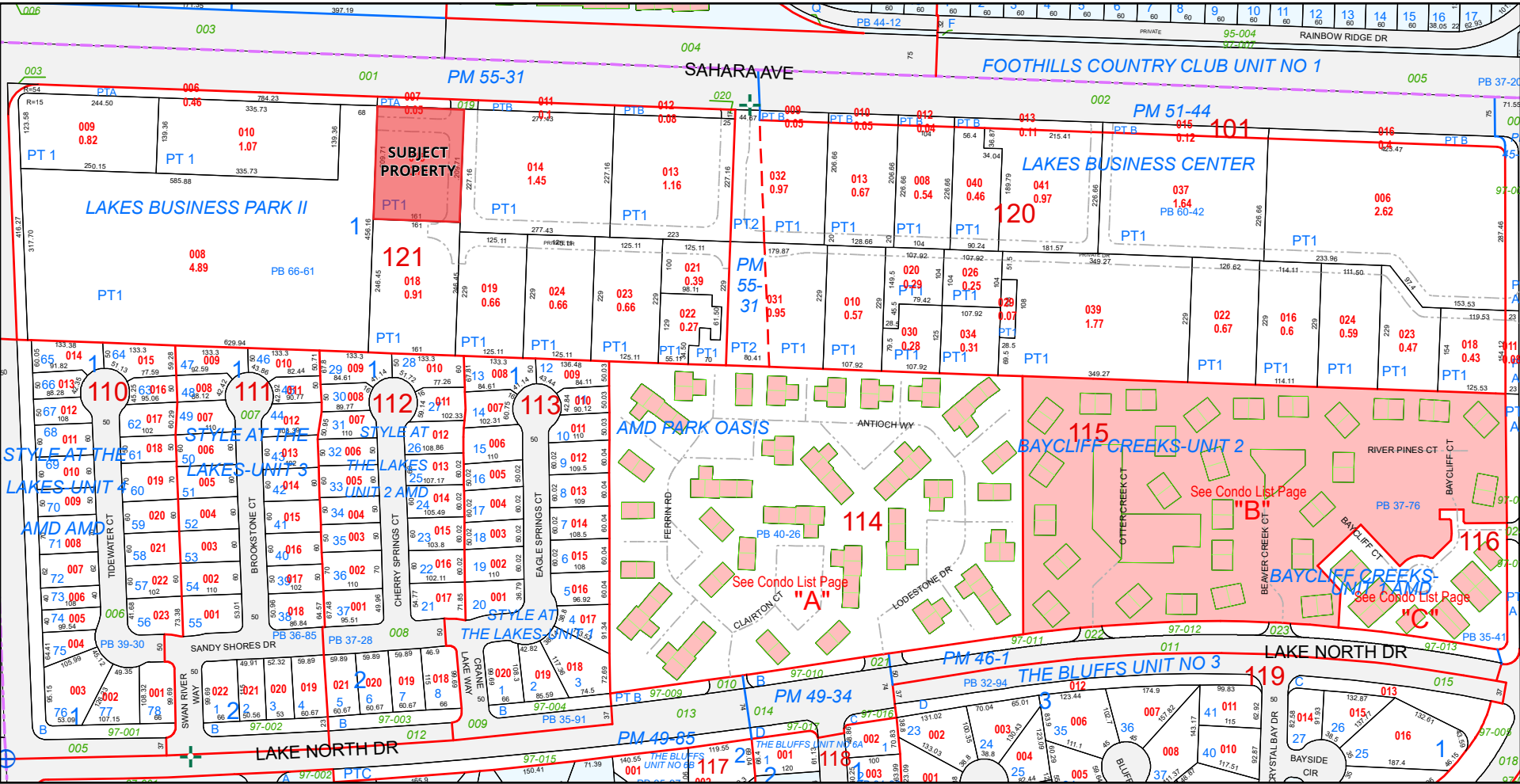
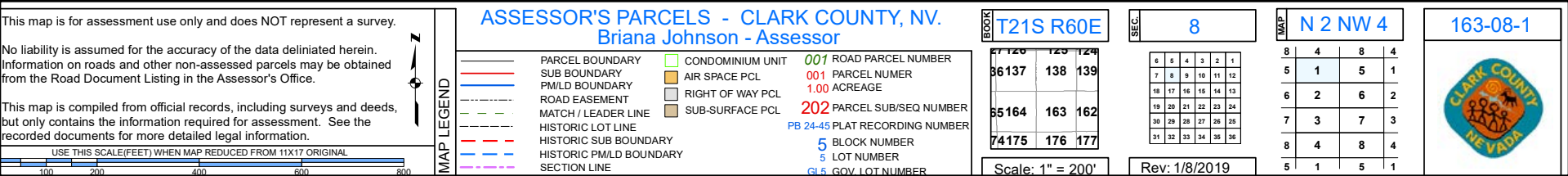
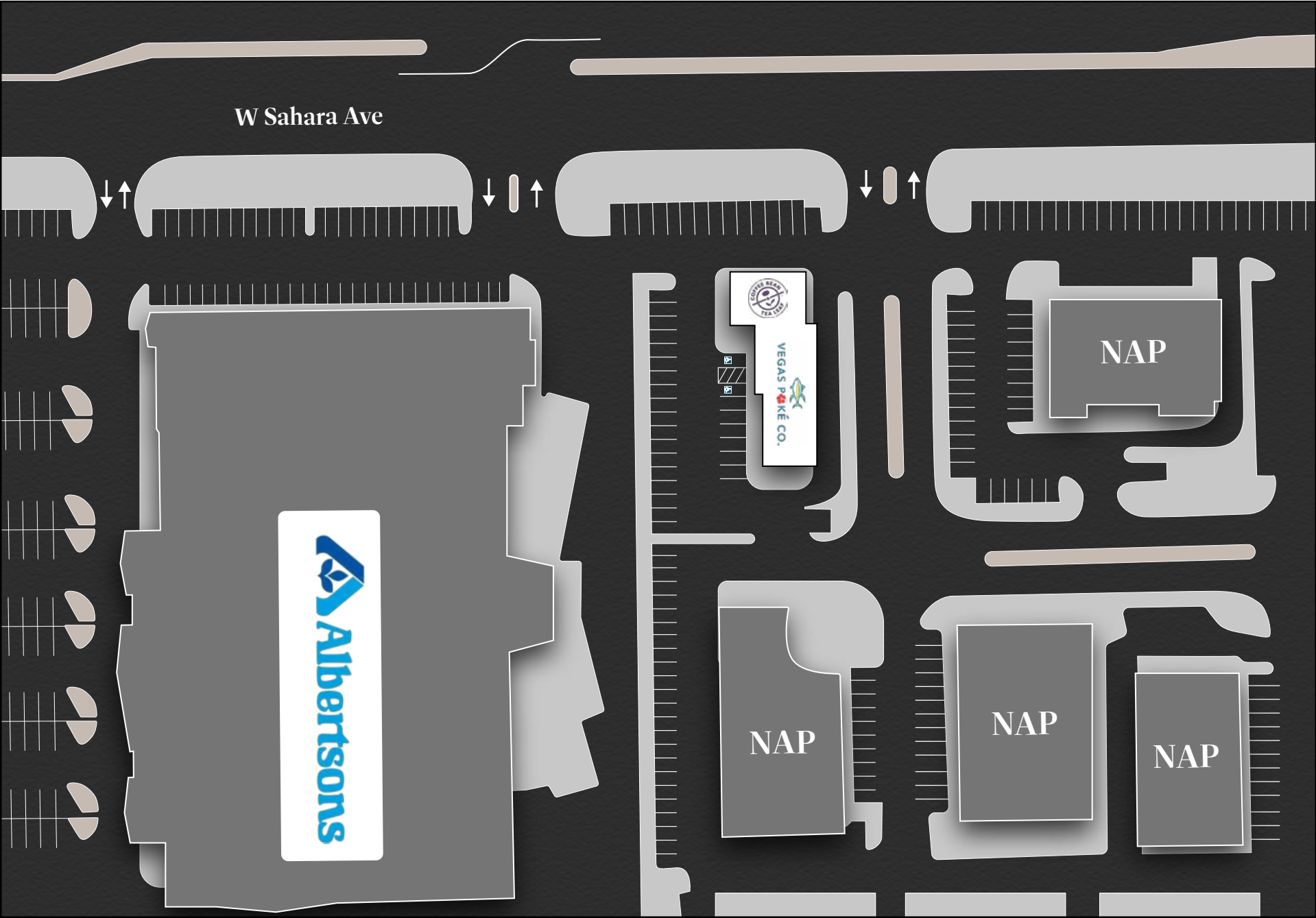
Unit	Tenant	GLA	% of GLA	Lease Start	Lease Expiration	Monthly Base Rent	Annual Base Rent	Base/SF	Annual CAM	Annual CAM/SF	Annual Gross Rent	Annual Base Rent/SF	Options	Increases
100	Coffee Bean & Tea Leaf	2,386	64.6%	2/25/16	2/24/26	\$11,406	\$136,872	\$57.36	\$26,055	\$10.92	\$162,927	\$57.36	1; 5-Year	Two (2%) Percent Annually
101	Vegas Poke Co	1,306	35.4%	9/1/21	3/31/27	\$3,925	\$47,100	\$36.06	\$12,224	\$9.36	\$59,324	\$36.06	None	Three (3%) Percent Annually
	Total	3,692				\$15,331	\$183,972		\$38,279		\$222,251			



Profit & Loss

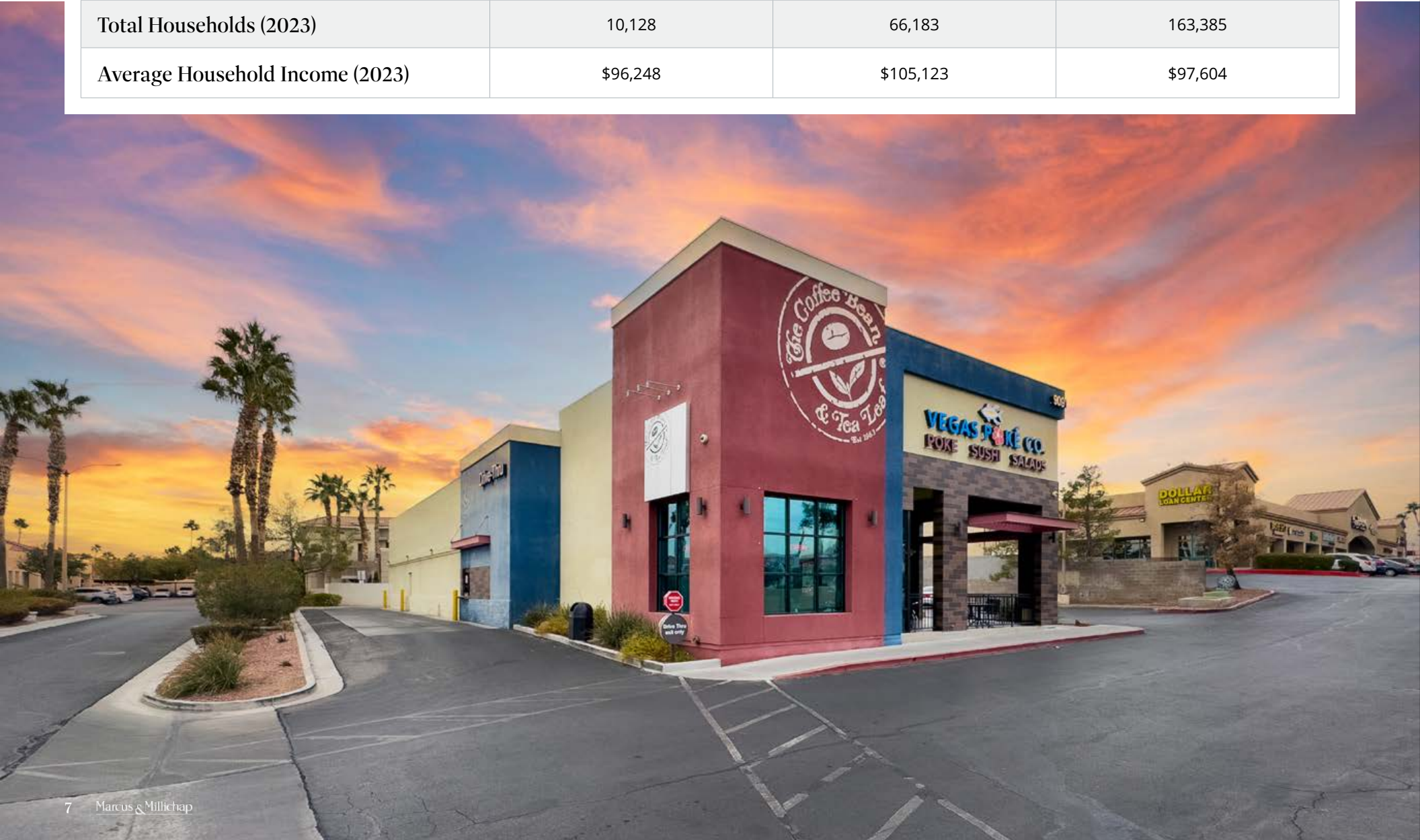
Profit & Loss	2025
Rental Income	\$183,972
Gross Potential Rent	\$183,972
CAM	\$38,279
Property Taxes	\$15,533
Gross Potential Income	\$237,784
Operating Expenses	
Real Property Taxes	\$15,533
Insurance	\$3,939
Water/Sewer	\$2,880
Association Dues	\$14,750
Disposal/Republic Services	\$11,404
Reserves	\$5,734
Total Reimbursable Operating Expenses	\$54,240
Net Operating Income	\$183,544

(1) Property Taxes for 2025 Annual are \$15,533. Tenant are invoiced seperately and directly.
(2) Management Fee: Coffee Bean reimburses \$4,426 annually for a PM Fee.



Property Demographics

	1-Mile	3-Miles	5-Miles
Area Population (2023)	21,930	155,077	395,105
Total Households (2023)	10,128	66,183	163,385
Average Household Income (2023)	\$96,248	\$105,123	\$97,604



Property Demographics



Population

In 2023, the population in your selected geography is 395,105. The population has changed by 11.27 since 2010. It is estimated that the population in your area will be 413,823 five years from now, which represents a change of 4.7 percent from the current year. The current population is 49.2 percent male and 50.8 percent female. The median age of the population in your area is 42.0, compared with the U.S. average, which is 38.7. The population density in your area is 5,028 people per square mile.



Households

There are currently 163,385 households in your selected geography. The number of households has changed by 15.69 since 2010. It is estimated that the number of households in your area will be 171,576 five years from now, which represents a change of 5.0 percent from the current year. The average household size in your area is 2.4 people.



Income

In 2023, the median household income for your selected geography is \$65,008, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 15.11 since 2010. It is estimated that the median household income in your area will be \$75,897 five years from now, which represents a change of 16.8 percent from the current year.

The current year per capita income in your area is \$40,443, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$97,604, compared with the U.S. average, which is \$100,106.



Employment

In 2023, 214,867 people in your selected area were employed. The 2010 Census revealed that 59 percent of employees are in white-collar occupations in this geography, and 14.8 percent are in blue-collar occupations. In 2023, unemployment in this area was 6.0 percent. In 2010, the average time traveled to work was 24.00 minutes.



Housing

The median housing value in your area was \$368,855 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 81,084.00 owner-occupied housing units and 60,147.00 renter-occupied housing units in your area.

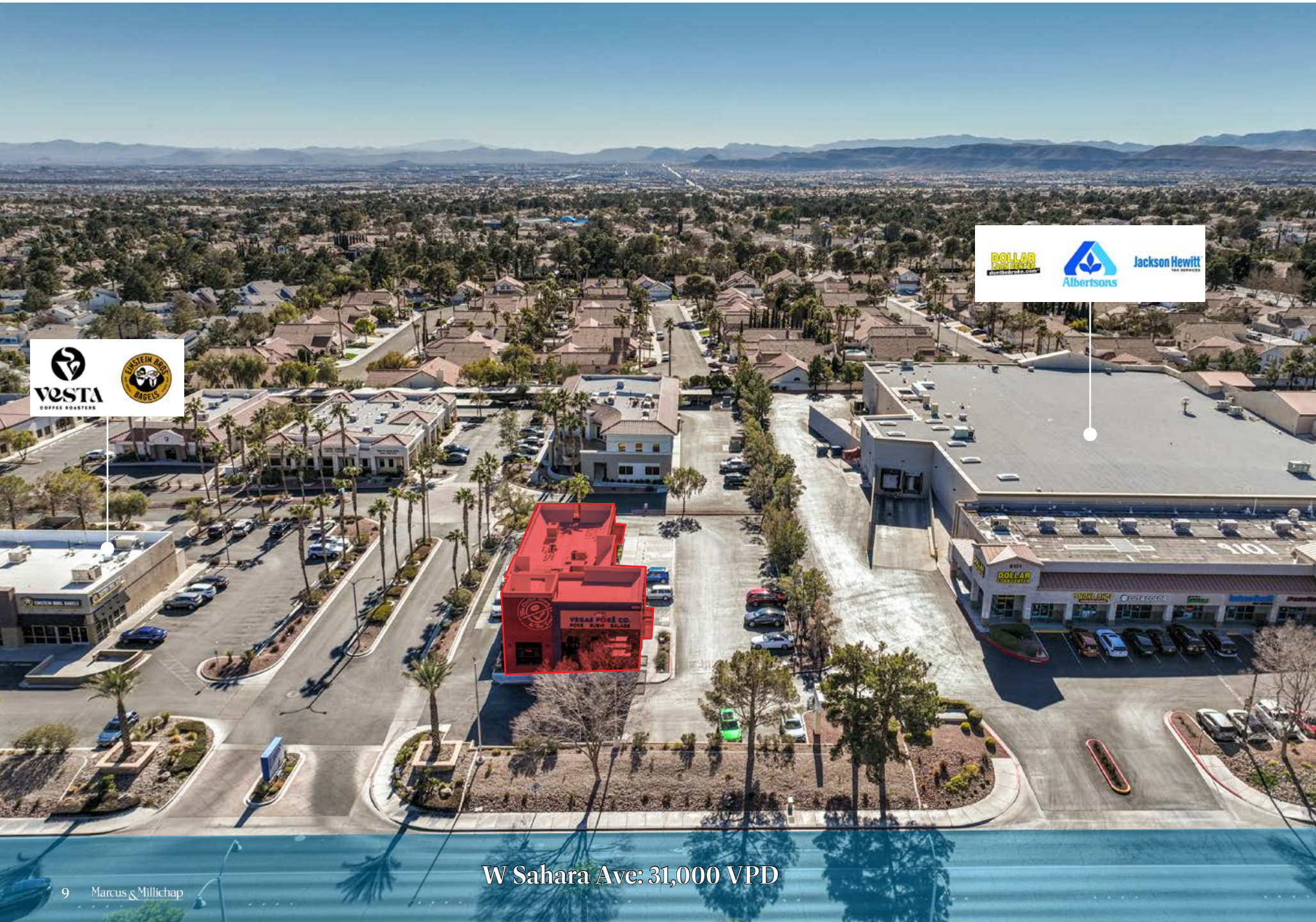


Education

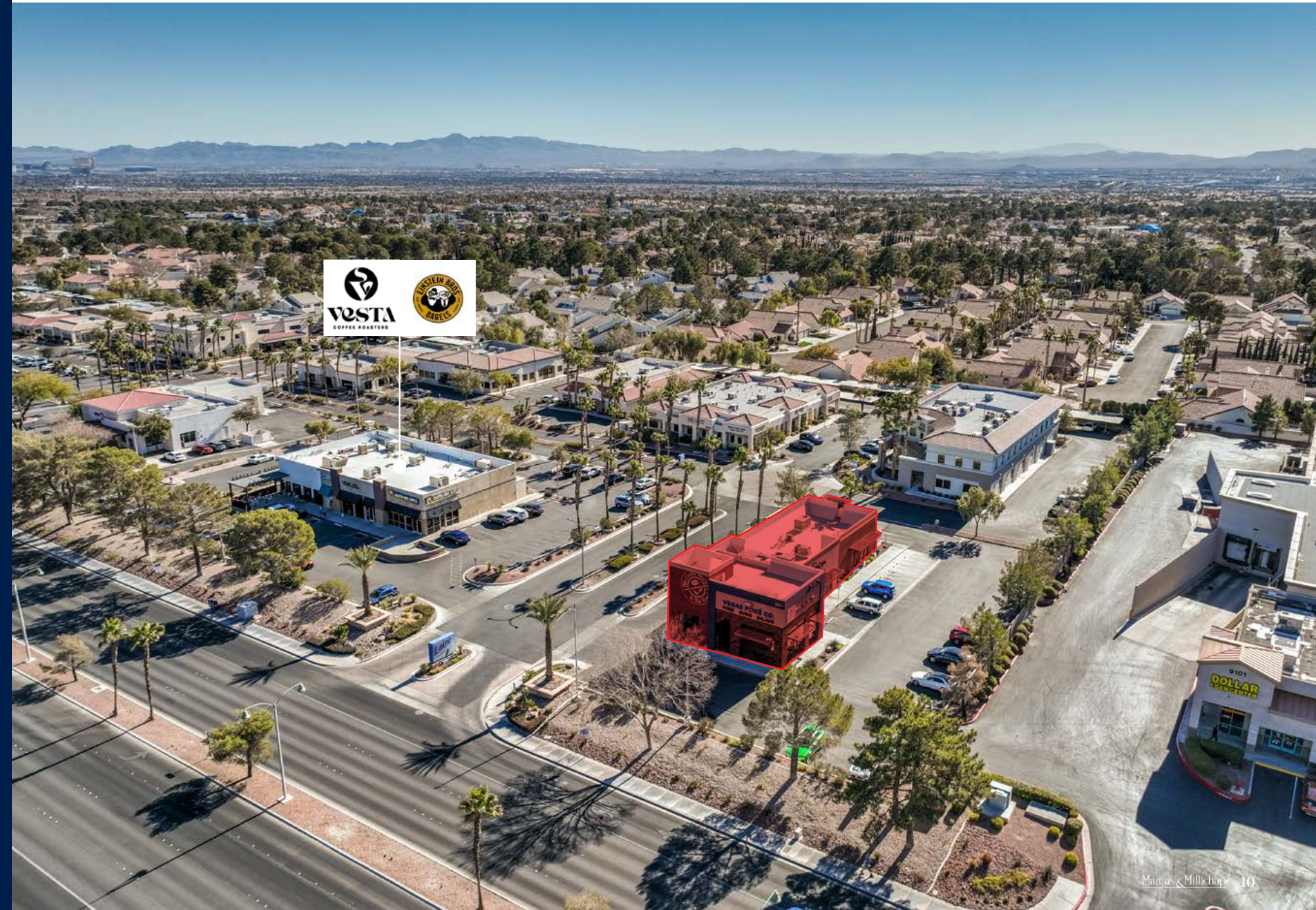
The selected area in 2023 had a higher level of educational attainment when compared with the U.S. averages. Only 10.9 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.7 percent, and 19.9 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

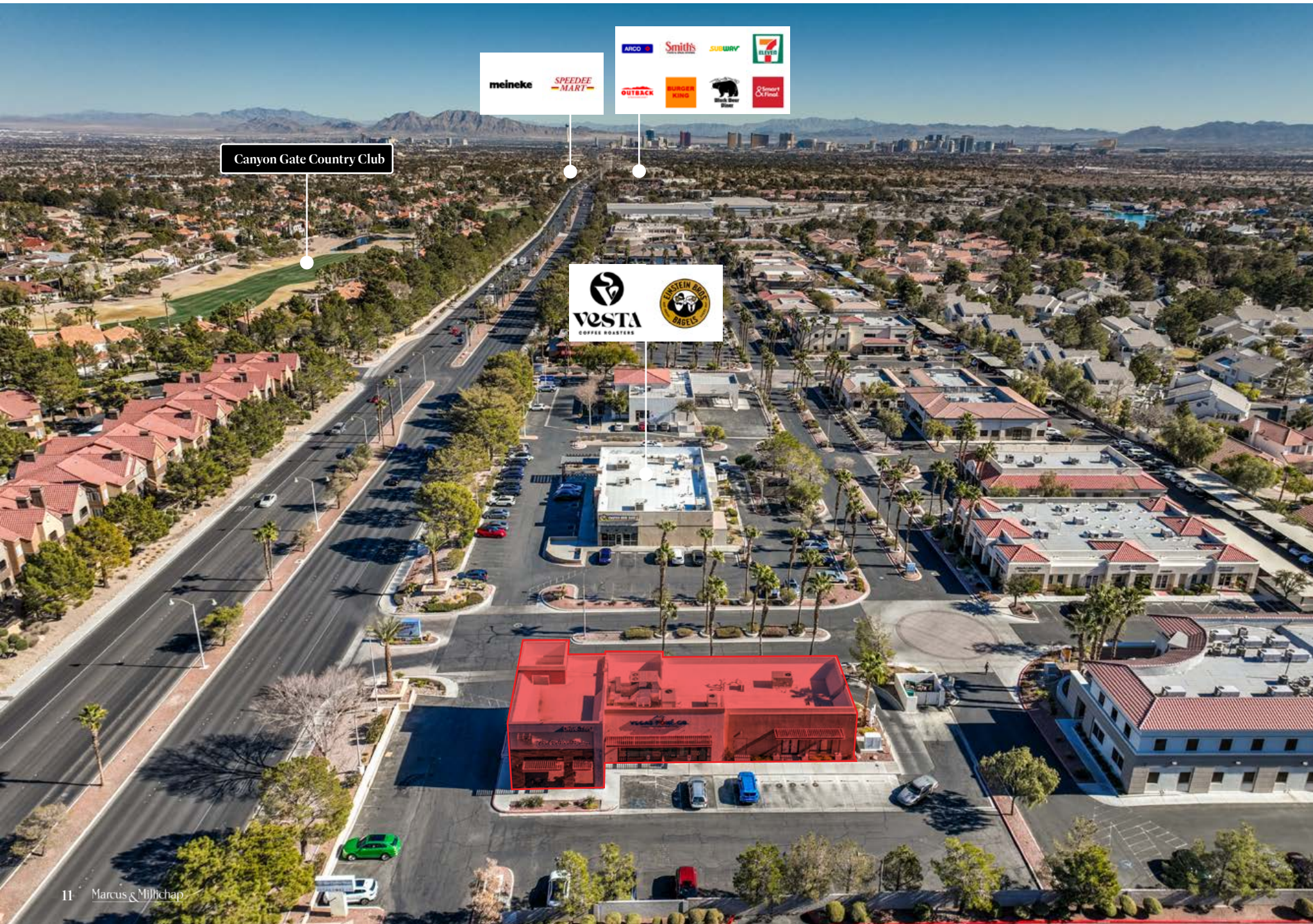
The number of area residents with an associate degree was lower than the nation's at 8.2 percent vs. 8.5 percent, respectively.

The area had fewer high-school graduates, 26.7 percent vs. 26.9 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 23.5 percent in the selected area compared with the 20.1 percent in the U.S.

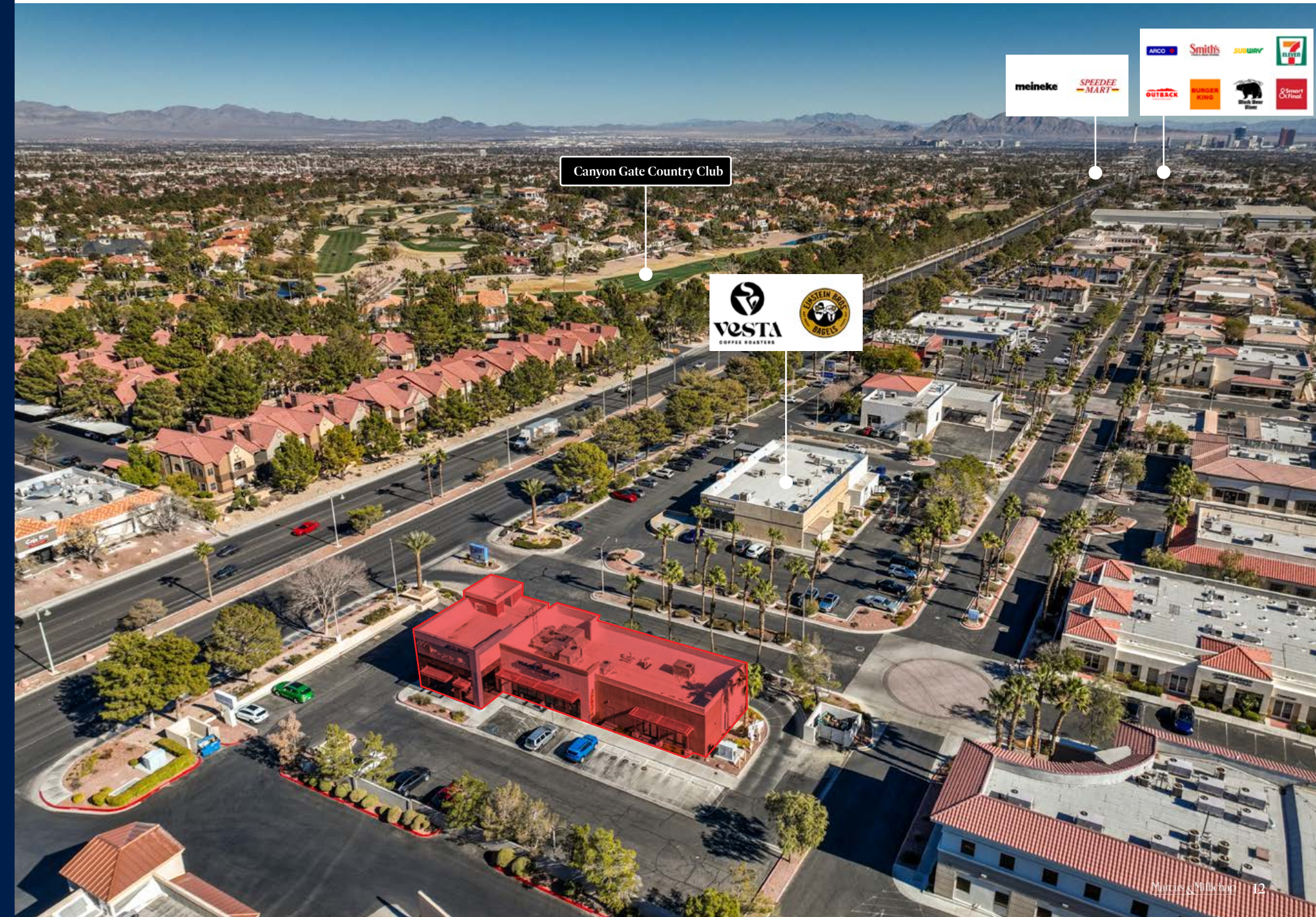


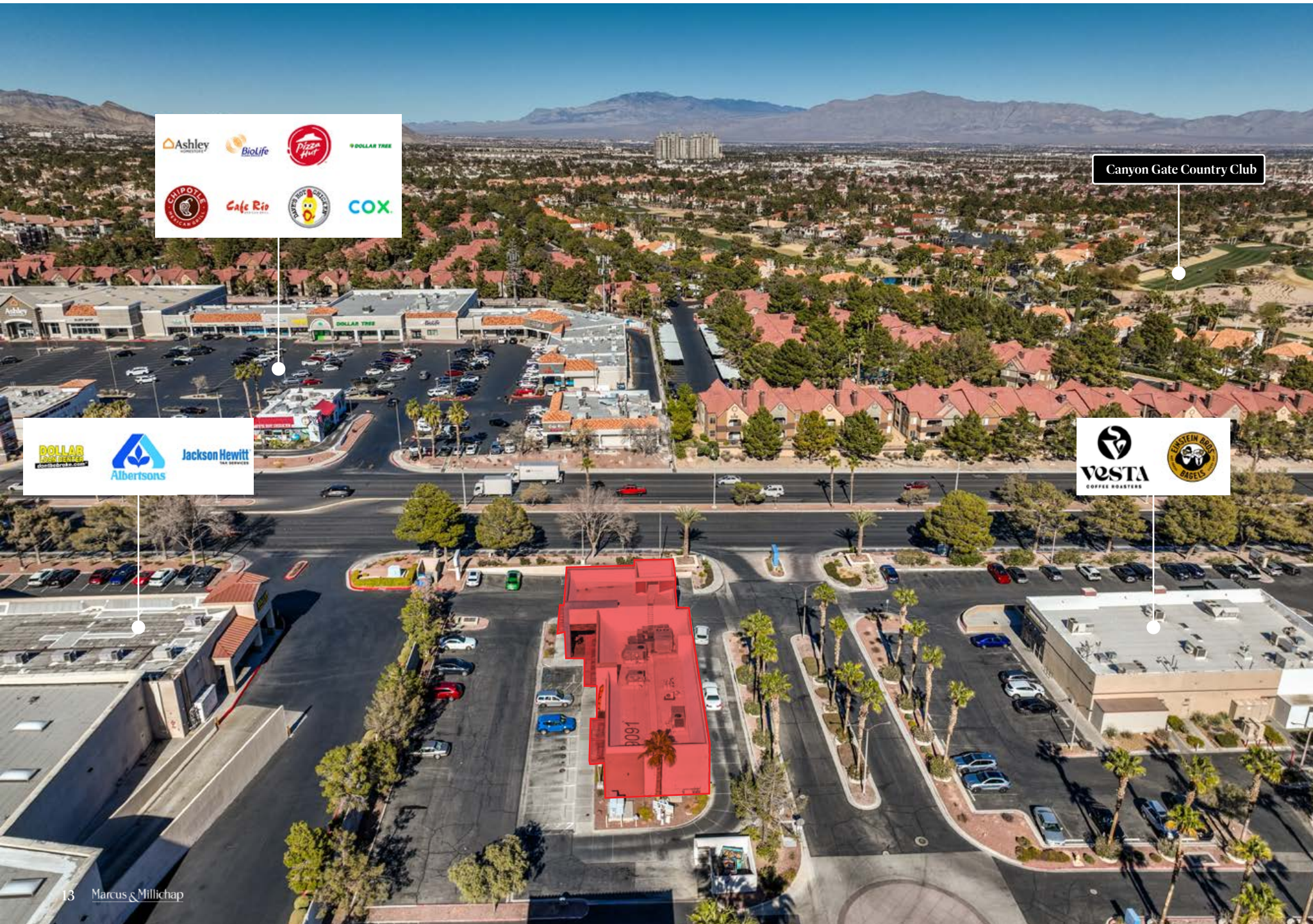
Property Photos



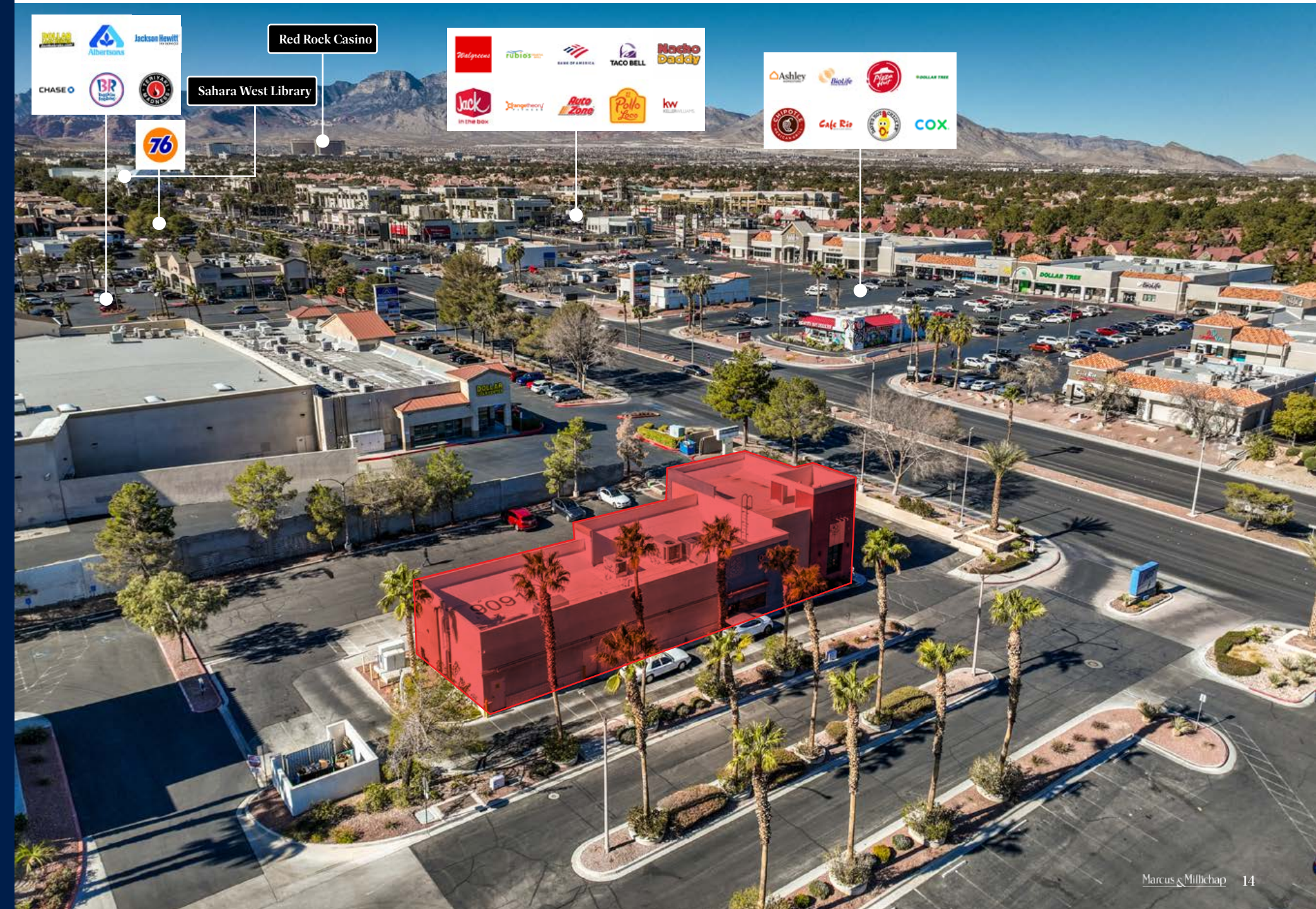


Property Photos



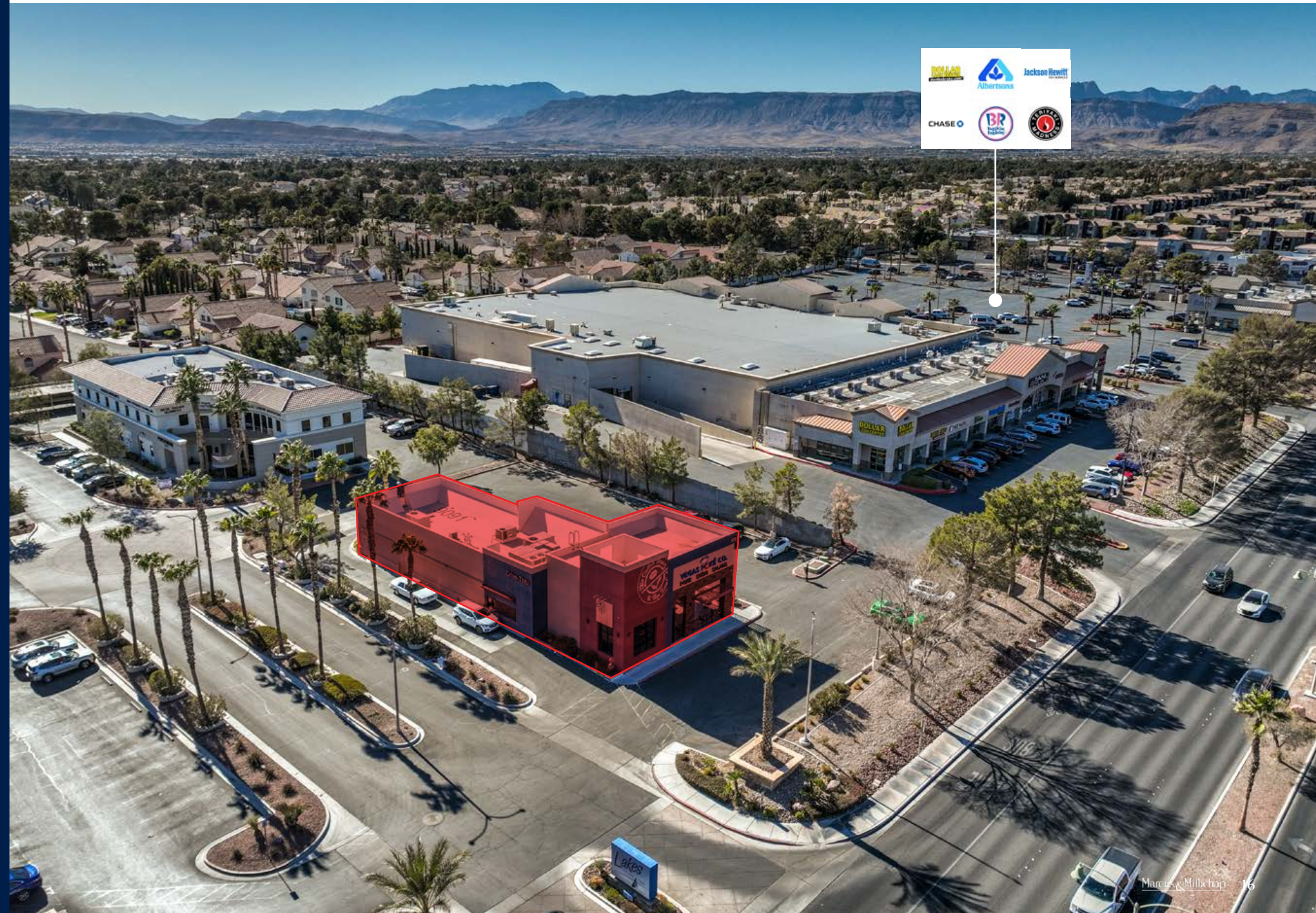


Property Photos





Property Photos



Nevada's Tax Advantage

One of the Nation's Most Business-Friendly States

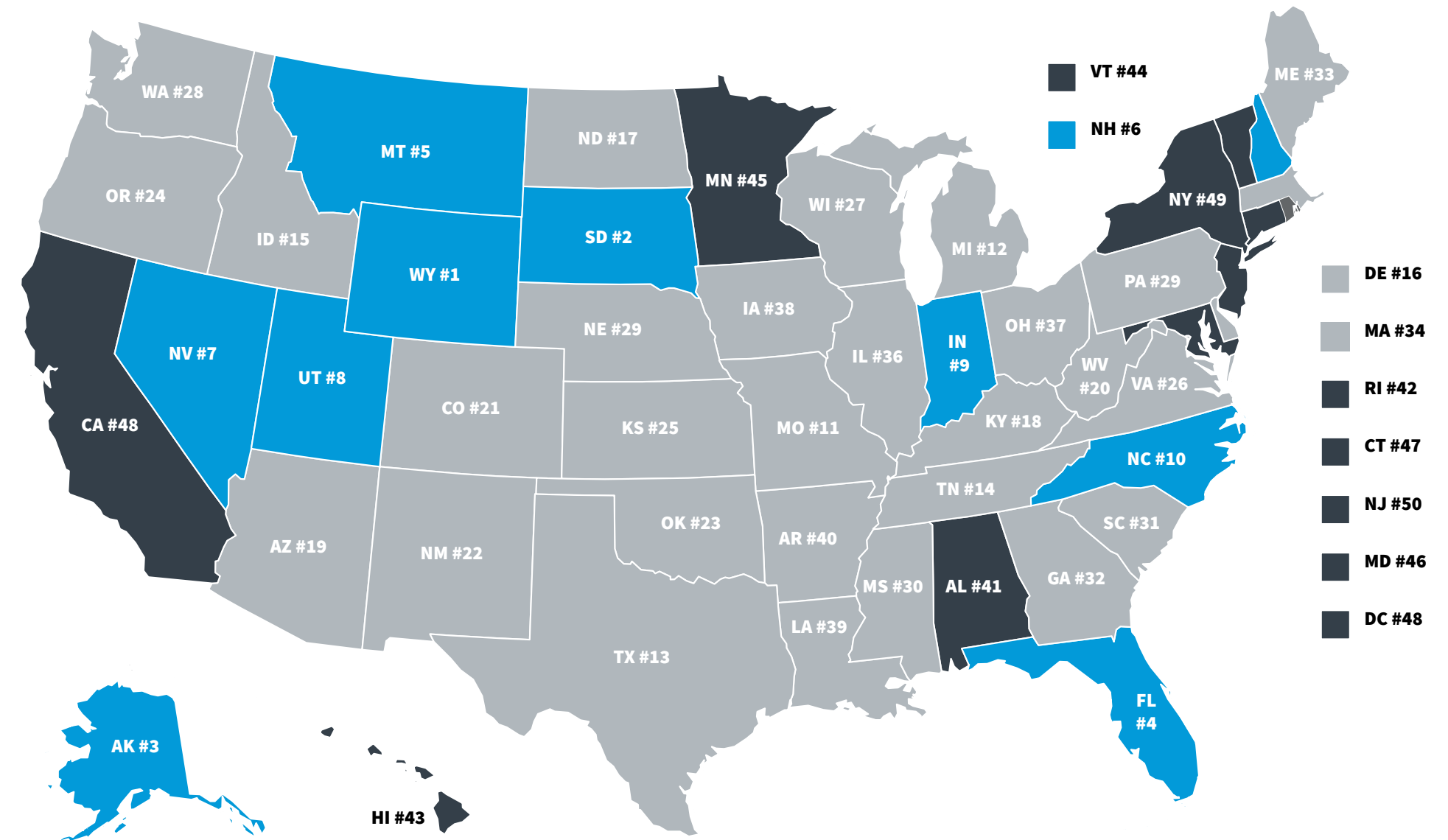
Nevada is among the nation's most business-friendly states, offering many reasons for small businesses and corporations to conduct business in the state.

According to Tax Foundation's 2020 State Business Tax Climate Index, Nevada ranks 7th best. This independent study includes five areas of taxation including corporate taxes, individual income taxes, sales taxes, unemployment insurance taxes, and property taxes (including both residential and commercial).

Some Tax Advantages Include:

- ✓ No Corporate Income Tax
- ✓ No Taxes on Corporate Shares
- ✓ No Franchise Tax
- ✓ No Inheritance or Gift Tax
- ✓ No Unitary Tax
- ✓ No Estate Tax
- ✓ Competitive Sales and Property Tax Rates
- ✓ No Personal Income Tax
- ✓ Nominal Annual Fees
- ✓ No Franchise Tax on Income
- ✓ Nevada corporations may purchase, hold, sell or transfer shares of its own stock.
- ✓ Nevada corporations may issue stock for capital, services, personal property, or real estate, including leases and options. The directors may determine the value of any of these transactions, and their decision is final.

Source: <https://www.nvsos.gov/sos/businesses/the-nevada-advantage>



Note: A rank of 1 is best, 50 is worst. D.C.'s score and rank do not affect other states. The report shows tax systems as of July 1, 2022 (the beginning of Fiscal Year 2023).

Source: Tax Foundation



Raiders Headquarters



Durango Resort



Universal Studios



Fontainebleau Resort & Casino

Major Las Vegas Development Projects



UNLV School of Medicine



The Dream Hotel



MSG Sphere



Convention Center Expansion

LAS VEGAS

RAIDERS

Allegiant Stadium is a domed stadium located in Paradise, Nevada, United States. It serves as the home stadium for the National Football League (NFL)'s Las Vegas Raiders and the University of Nevada, Las Vegas (UNLV) Rebels college football team.

Scheduled to host Super Bowl LVIII in February 2024, the venue is located on about 62 acres (25 ha) of land west of Mandalay Bay at Russell Road and Hacienda Avenue and between Polaris Avenue and Dean Martin Drive, just west of Interstate 15.

At \$1.9 billion, it is the second-most expensive stadium in the world. Construction of the stadium began on November 13, 2017, and its certificate of occupancy was issued on July 31, 2020.

Photo Credit: Enclos





VEGAS GOLDEN KNIGHTS

The Vegas Golden Knights are a professional ice hockey team based in the Las Vegas metropolitan area. They compete in the National Hockey League (NHL) as a member of the Pacific Division of the Western Conference.

Founded as an expansion team, they began play in the 2017–18 NHL season. The team is owned by Black Knight Sports & Entertainment, a consortium led by Bill Foley and the Maloof family.

The team plays its home games at T-Mobile Arena on the Las Vegas Strip in Paradise, Nevada. Unlike most expansion teams, the Golden Knights have obtained great success in their first three seasons as a professional team, reaching the Stanley Cup Finals in their very first year in operation.

The team's name includes "Knights" as a homage to the Black Knights of the United States Military Academy, Foley's alma mater, and because knights were, according to Foley, "the epitome of the warrior class".

Photo Credit: LVRJ

Las Vegas Market Overview

Las Vegas is considered one of the top entertainment cities of the world, thanks to its abundance of resorts, restaurants, shopping and entertainment options. Despite casinos temporarily closing because of the health crisis, prompting convention cancellations in 2020, travel to the market has already begun to recuperate. As the pandemic abates, Las Vegas is positioned to quickly recover back toward nationally prominent levels of tourism.

The Las Vegas-Henderson-Paradise MSA is one of the fastest-growing metros in the nation, with a population of nearly 2.3 million. The metro has become a fully diversified economy, with logistics groups, tech firms and manufacturing all taking advantage of Las Vegas' low cost of business and proximity to major West Coast markets.

Metro Highlights

Well-Paying Jobs

Office-using positions, most of them within the professional and business services sector, accounted for more than 20 percent of the metro's job count at the onset of 2022.

Strong Population Gains

The metro continues to draw new residents amid the economic disruption caused by the pandemic. Over the next five years, Las Vegas' populace is forecast to increase by nearly 6 percent.

Vast Tourism Industry

Visitor volume fell below 20 million in 2020; however, the prior two years recorded annual totals that each exceeded the 40 million mark.

The Economy

- With all 10 of the nation's largest hotels located in Las Vegas, tourism and entertainment are the most significant drivers of the Las Vegas economy; however, the economy has diversified into distribution, back-office operations and manufacturing.
- The metro's business-friendly environment, access to Western markets, growing labor force and availability of high-speed data have attracted companies like Switch, Amazon, K2 Energy, Scientific Games, Tectonics, Virtual Guard, VadaTech and Zappos.
- The 2.3 million-square-foot Las Vegas Convention Center is one of the largest in the world and features a new underground people mover.



Share of 2023 Employment



3%

Manufacturing



15%

Professional



10%

Government



26%

Hospitality & Leisure



5%

Financial Services



20%

Trade, Trans, Utilities



7%

Construction



11%

Education & Healthcare



1%

Information Technology



3%

Other Services

City Demographics

The population will expand by more than 125,000 residents over the next five years, resulting in the formation of nearly 52,700 households.

The homeownership rate of 53 percent is well below the national rate of 64 percent, creating a strong rental market.

Roughly 23 percent of the population ages 25 and older have attained a bachelor's degree, and 8 percent also hold a graduate or professional degree.

Population by Age (2023)

0-4 Years	6%
5-19 Years	19%
20-24 Years	6%
25-44 Years	29%
45-64 Years	25%
65+ Years	15%

Quality of Life

With approximately 300 days of sunshine annually and an average temperature near 80 degrees, Clark County offers residents and visitors alike plenty to do besides enjoy the resorts and casinos.

Water-sports enthusiasts can take advantage of various activities at Lake Mead and the Colorado River, including boating, fishing, water skiing and sailing. Red Rock Canyon Conservation Area, located off the Strip, offers outstanding hiking and mountain-climbing opportunities. Las Vegas is home to the University of Nevada-Las Vegas (UNLV), which has received national recognition for its hotel management, criminal justice and social-work programs. The metro is also home to the NFL's Raiders, who play at the recently constructed Allegiant Stadium.

City Demographics & Projections

2023 Population	2.3MM	5.9% Growth (2021-2026)*
2023 Households	875K	6.4% Growth
2023 Median Age	38.1 Years	U.S. Median: 38.7
2023 Median Household Income	\$61,800	U.S. Median: \$68,500

*Forecast Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Forbes; Fortune; Las Vegas Convention and Visitors Authority; Moody's Analytics; U.S. Census Bureau

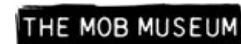
Sports



Education



Arts & Entertainment



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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.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

Presented By

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