

Offering Memorandum

McDonald's

7940 N Decatur Blvd | North Las Vegas, NV 89084

# The Alvino Group of Marcus & Millichap



**Dustin R. Alvino**  
**Senior Managing Director Investments**  
(702) 215-7120  
dustin.alvino@marcusmillichap.com  
Licenses: NV BS.0143692, NJ 2294556

Lead Agent



**Michael Merhi**  
**Associate Investments**  
(702) 215-7130  
michael.merhi@marcusmillichap.com  
License: NV S.0194520



**Tamir Israeli**  
**Marketing Coordinator**  
(702) 215-7127  
tamir.israeli@marcusmillichap.com



Lead Agent



**Andy Pasbakhsh**  
**Director Investments**  
(702) 215-7106  
andy.pasbakhsh@marcusmillichap.com  
License: NV S.0189780

Lead Agent



**Casey Kitagawa**  
**Associate Investments**  
(702) 215-7121  
casey.kitagawa@marcusmillichap.com  
License: NV S.0202682

Lead Agent



**Madelyn Rupprecht**  
**Agent Assistant**  
(702) 215-7136  
madelyn.rupprecht@marcusmillichap.com

Lead Agent

## 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.

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**Marcus & Millichap  
Team in Nevada**

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**Net Leased Team  
in Nevada**

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**Retail Team  
in Nevada**

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# Investment Highlights

**20-Year NNN Lease with McDonald's:** Brand-new 20-year absolute NNN ground lease with zero landlord responsibilities, providing passive income backed by investment-grade credit (S&P: BBB+).

**Iconic Corporate Guarantee:** Leased to McDonald's Corporation (NYSE: MCD), the world's largest and most recognizable quick-service restaurant brand, with over 40,000 locations globally.

**Investment-Grade Credit:** McDonald's demonstrates strong creditworthiness, liquidity, and consistent cash flow generation, qualifying it as an institutional-grade tenant.

**Performance Through Market Cycles:** McDonald's has a well-documented history of resilience during economic downturns, including the 2008 financial crisis and the COVID-19 pandemic. Its drive-thru infrastructure and operational efficiencies allowed it to outperform peers in revenue and customer traffic.

**Company Outlook:** Continued focus on digital ordering, loyalty integration, and AI-enhanced drive-thru ordering.

**Drive-Thru Only Format:** This property features McDonald's newest-generation, drive-thru only design, developed to maximize operational efficiency and meet evolving consumer preferences. The format is purpose-built for high-volume off-premise dining, aligning with performance trends in high-growth suburban markets.

**Strategic Gateway Location:** Positioned at the primary signalized entrance to Valley Vista, a 2,600-acre master-planned community by D.R. Horton with 4,100 new homes across 21 neighborhoods.

**Affluent Demographics:** Within an established trade area where the 1-mile average household income exceeds \$115,000, supporting strong QSR spending patterns.

**High Barriers to Entry:** McDonald's represents the final pad available for sale within this newly constructed shopping center. Limited new retail development opportunities in the immediate trade area result from built-out residential corridors, controlled land use policies, and constrained site availability—supporting long-term real estate value preservation.

**Strong Submarket Fundamentals:** Fueled by sustained population growth, the northern submarket continues to outperform the broader metro area in terms of occupancy and leasing velocity. As of June, vacancy in this submarket declined to 4.3 percent, significantly below the metro-wide average of 5.6 percent, underscoring strong tenant demand and limited new supply.

**Nevada is an Income Tax-Free State:** Nevada is one of only nine states with no state income tax, offering enhanced after-tax returns for investors.

# Property Overview

 List Price	 \$3,066,000
 Cap Rate	 3.75%

 Net Operating Income	 \$15,000
 Rentable Area	 1,833 SF

## Property Information

Property Name	McDonald's
Address	7940 N Decatur Blvd
City/State/Zip	North Las Vegas, NV 89144
Parcel ID	124-181-14005
Lot Size	0.5 AC
Access	Ingress/Egress on N Decatur Blvd & W Guard Tieon Dr
Zoning	C-1 MPC (Master Plan Commercial)

# Lease Summary

Tenant Trade Name	McDonald's	Lease Term	20 Years
Tenant	McDonald's Corp	Increases	10% Every 5 Years
Guarantor	Corporate	Renewal Options	8; 5-Year
Lease Type	Absolute NNN Ground Lease	Landlord Responsibility	None
Lease Commencement	4/19/2026	Tenant Responsibility	Yes
Lease Expiration	4/19/2046	Right Of First Refusal	Yes

## Annualized Operating Data

Lease Year	Monthly NOI	Yearly NOI	Increases
1 - 5	\$9,583	\$115,000	
6 - 10	\$10,542	\$126,500	10%
11 - 15	\$11,596	\$139,150	10%
16 - 20	\$12,755	\$153,065	10%
<b>Option 1</b>			
21 - 25	\$14,031	\$168,372	10%
<b>Option 2</b>			
26 - 30	\$15,434	\$185,209	10%
<b>Option 3</b>			
31 - 35	\$16,977	\$203,730	10%
<b>Option 4</b>			
36 - 40	\$18,675	\$224,103	10%
<b>Option 5</b>			
41 - 45	\$20,543	\$246,513	10%
<b>Option 6</b>			
46 - 50	\$22,597	\$271,164	10%
<b>Option 7</b>			
51 - 55	\$24,857	\$298,281	10%
<b>Option 8</b>			
56 - 60	\$27,342	\$328,109	10%

# Representative Photos



## Representative Photos —

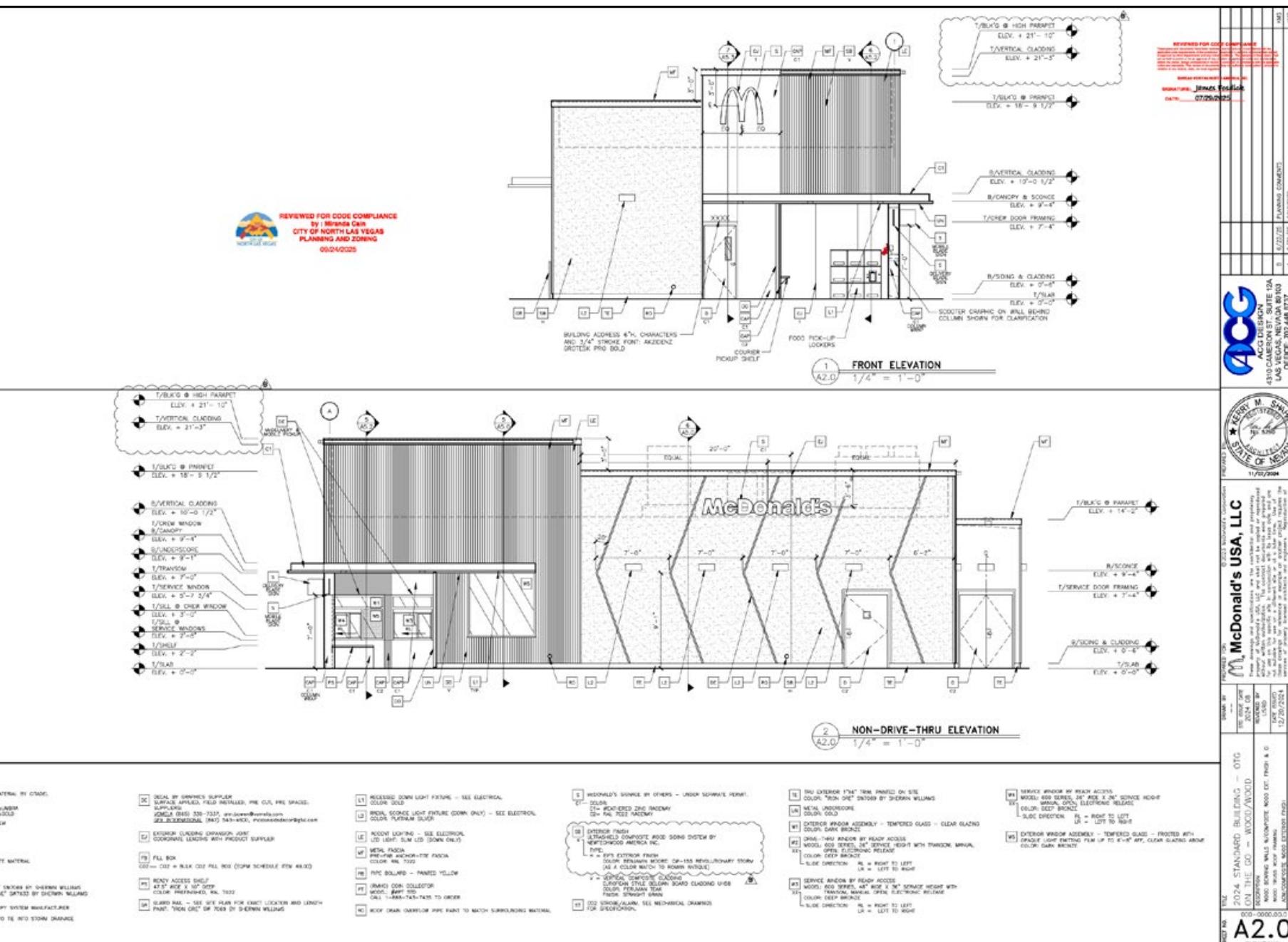


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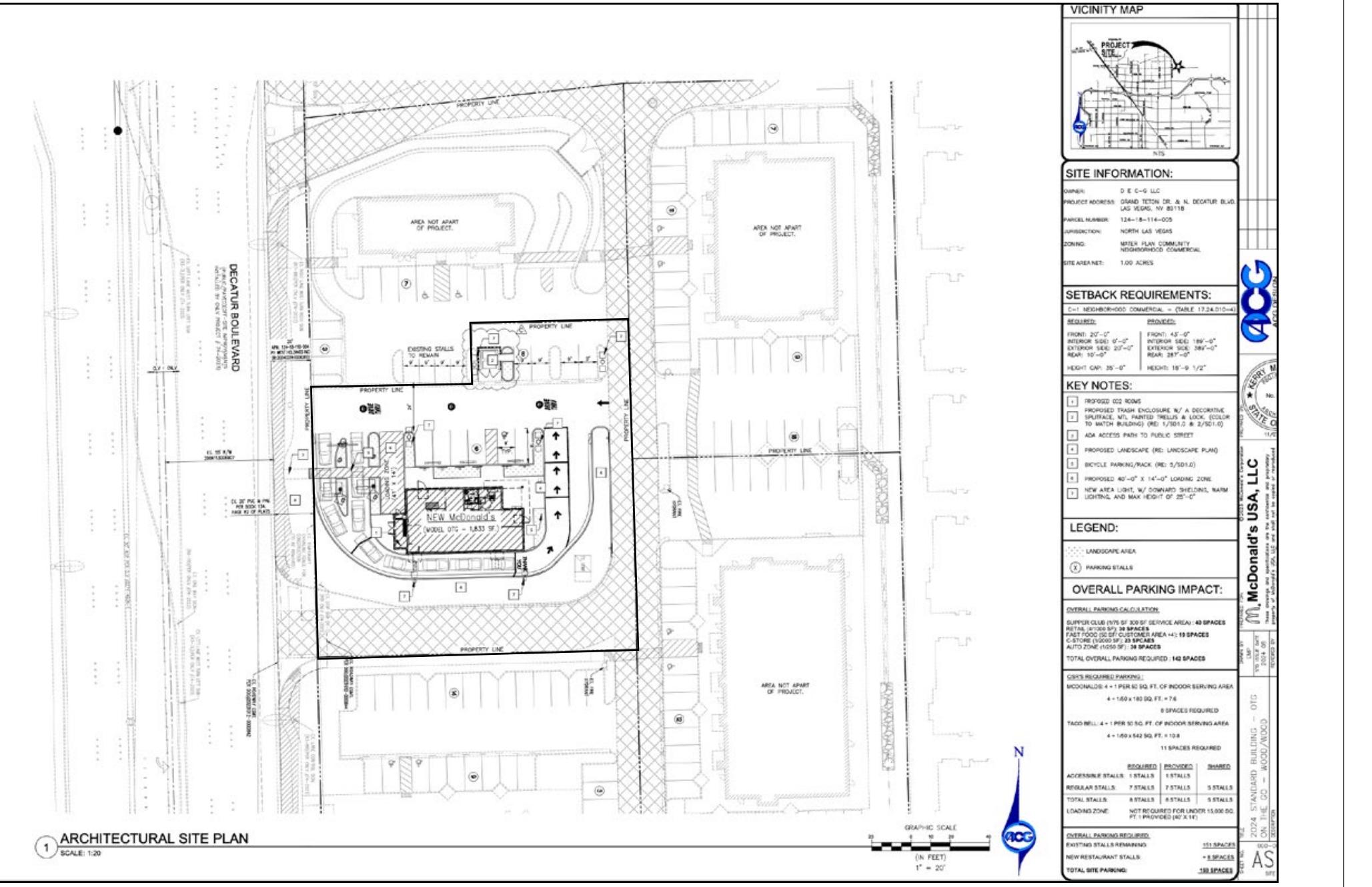


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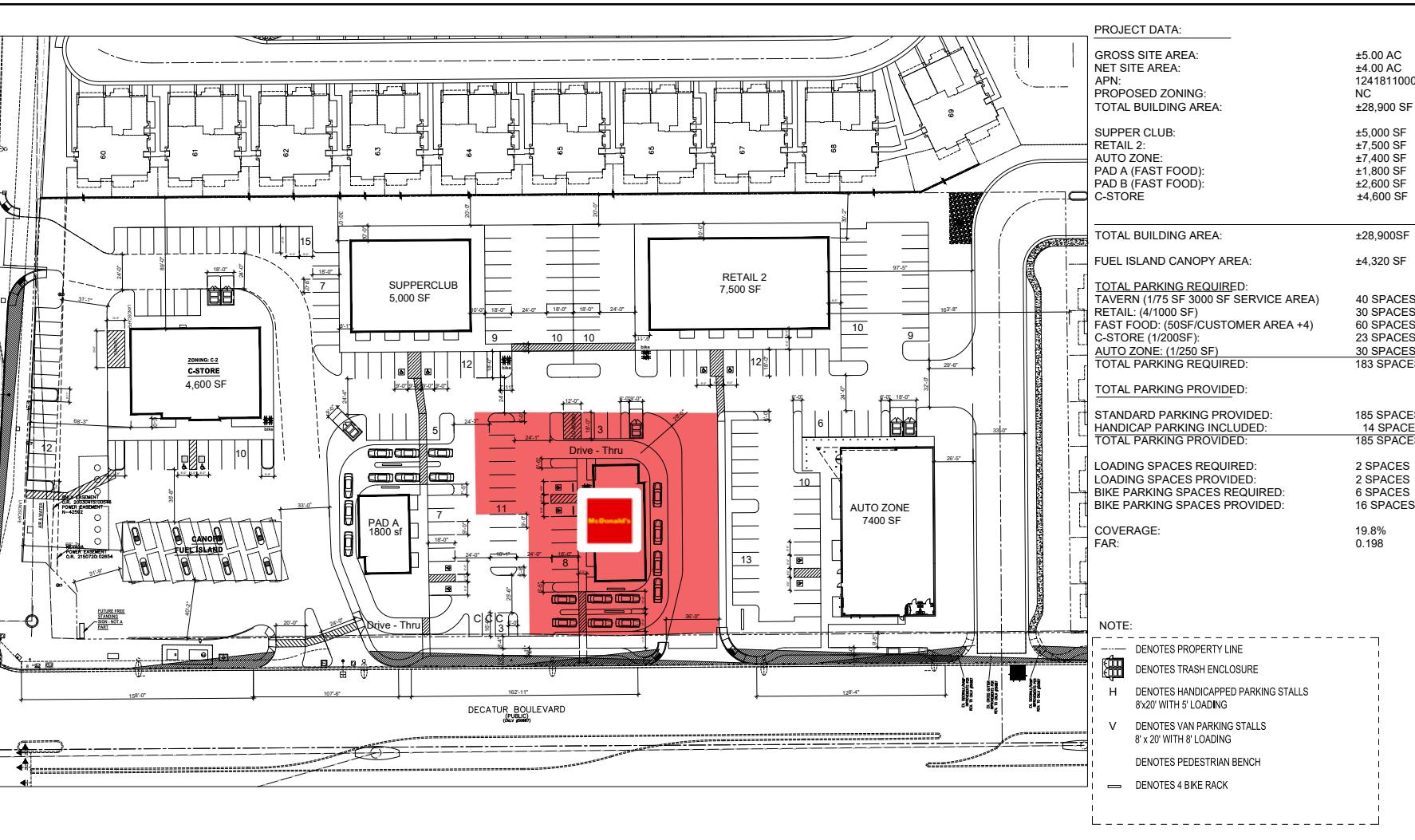
## — Elevations



# Site Plan

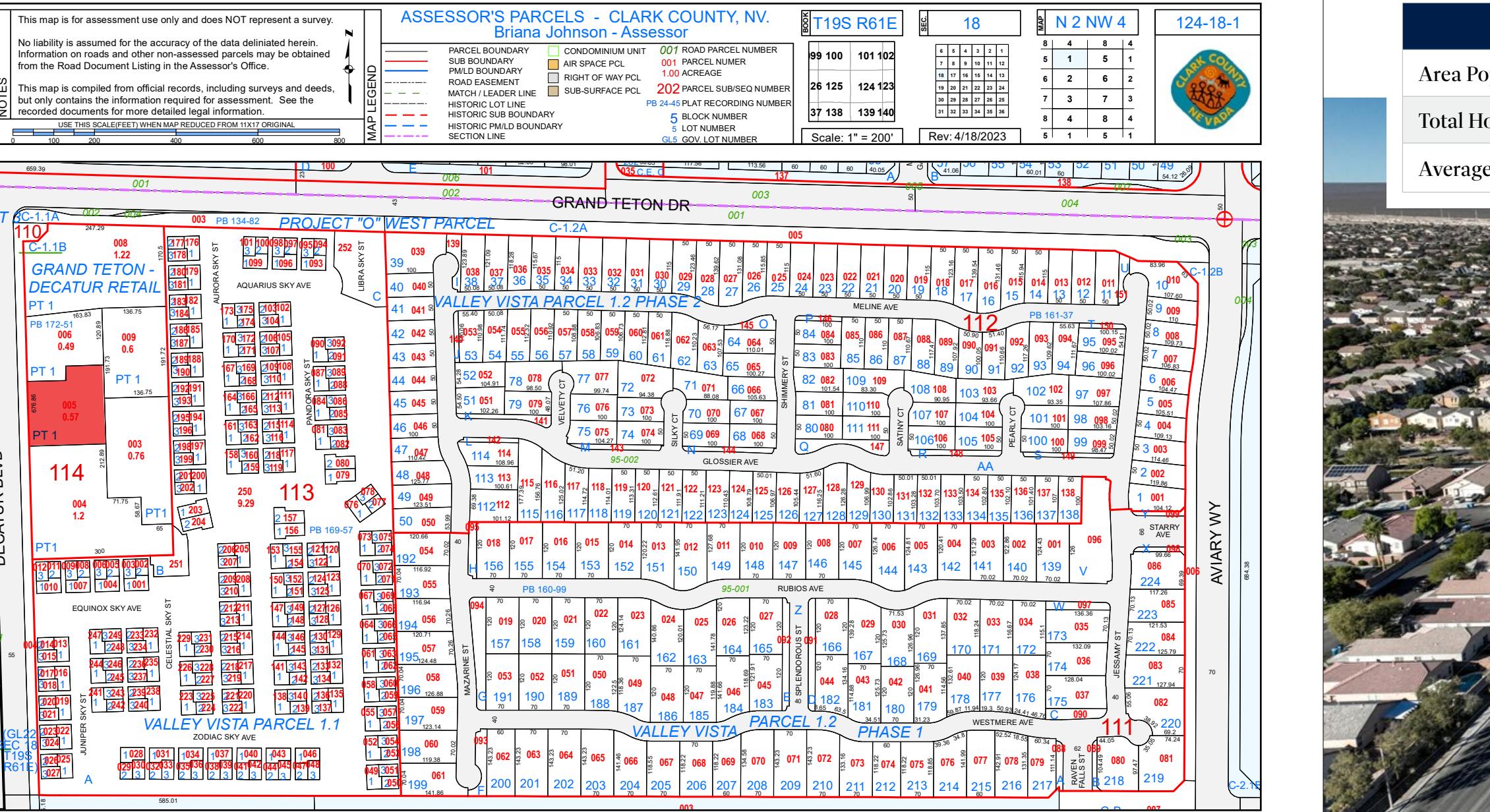


## — Site Plan



# Parcel Map –

## — Property Demographics





## Tenant Overview

McDonald's Corporation is the world's largest fast-food restaurant chain, serving over 70 million customers daily across more than 100 countries. Founded in 1940 and headquartered in Chicago, the company operates primarily through a franchising model—about 95% of its locations are independently owned and operated. Its revenue stems largely from franchise fees, royalties, and real estate income, as McDonald's owns much of the property its restaurants occupy. The company's menu centers on burgers, fries, chicken, and beverages, complemented by regional offerings and continuous digital innovation through mobile ordering, delivery partnerships, and loyalty programs.

McDonald's competitive edge lies in its strong brand recognition, standardized global operations, and large-scale efficiency. It continues to adapt to changing consumer preferences with sustainability initiatives, healthier menu options, and modernized restaurant designs. However, the company faces challenges such as rising costs, health-conscious market trends, and environmental pressures. Despite these, McDonald's remains a dominant global player, balancing consistent profitability with strategic growth in emerging markets and digital transformation.

Founded  
**1940**

Locations  
**±41,822 (2023)**

Employees  
**±150,000 (2023)**

NYSE  
**MCD**



# VALLEY VISTA MASTER PLANNED COMMUNITY

Valley Vista is a charming D.R. Horton master planned community in North Las Vegas, NV that also features homes developed by Lennar. The 600-acre community features 3 parks, an elementary school site and over 4,100 housing units at full build-out. This community won Las Vegas Review Journal's Best of Las Vegas in 2019 and was ranked Ranked #6 in the nation for new home sales in 2020. The nearby master planned community, The Villages at Tule Springs, offers over 8,600 housing units on over 2,000 acres.



Photo credit: <https://www.valleyvista.com/>

The Nevada Department of Transportation (NDOT) is set to complete a \$155 million final phase of the Centennial Bowl interchange where U.S. Highway 95 meets the 215 Beltway in northwest Las Vegas. The project will build-out the remaining three ramps needed to finish the system-to-system interchange that first began construction in 2015.

"This interchange will enhance traffic, mobility, and motorist safety while establishing a new gateway for the Centennial area. Currently, over 107,500 vehicles daily travel the ramps and freeways at U.S. 95 and the 215 Beltway, and it's only expected to grow in the future." – NDOT Director Kristina Swallow

### VALLEY VISTA COMMUTES AND DRIVE-TIMES

- **Las Vegas Strip:** 23 Miles, 26 Minutes
- **Reid International Airport:** 28.7 Miles, 32 Minutes
- **Downtown Las Vegas:** 18.8 Miles, 21 Minutes
- **Henderson:** 35.7 Miles, 40 Minutes
- **Allegiant Stadium:** 24.5 Miles, 31 Minutes
- **Downtown Summerlin:** 18 Miles, 22 Minutes
- **Red Rock Canyon:** 23 Miles, 27 Minutes
- **Nellis Air Force Base:** 14 Miles, 21 Minutes
- **Mount Charleston:** 28 Miles, 40 Minutes
- **Lee Canyon Ski Resort:** 38 Miles, 44 Minutes
- **Floyd Lamb Park:** 5 Miles, 13 Minutes

# Surrounding Developments

## Helios Mixed-Use Medical Campus

On October 6, 2022 in partnership with Pacific Group, the City of North Las Vegas broke ground on The Helios Health and Wellness Campus at the corner of North Pecos Road and Rome Blvd. across the street from the North Las Vegas VA Medical Center.

Helios Medical Campus ushers in a new era of medical care in North Las Vegas, Southern Nevada, and the entire Southwest region. Helios will offer the North Las Vegas community advanced and accessible healthcare hubs, and essential gathering places for locals to meet and mingle.

Slated for completion in phases over the next 7-10 years, this project is anticipated to create over 10,000 jobs and will include more than 2 million square feet of laboratory, research, and medical office space. More than 500,000 square feet of retail and restaurant space is also available, as well as 250 rooms for lodging.



<b>600 Hospital Beds</b> 3 Phases with \$1.2 Billion of total construction expenditures to build	<b>876,000 SF - Office</b> Medical office Space & Medical Technology	<b>215,000 SF - Retail</b> Specialty Retail Space emphasizing Health & Wellness	<b>645,000 SF - R&amp;D</b> Research & Development Space
<b>290 Hotel Rooms</b> in Two Buildings	<b>7 Restaurants</b> 4 Full Service & 3 Limited Service	<b>12,000 Jobs</b> Estimated Job Creation	<b>\$4.5 - \$5B in Spending</b> Total Estimated Construction Expenditures from campus
<b>Key Partners</b>			

## Agora Development in Downtown North Las Vegas

The City of North Las Vegas In partnership with Agora Realty and Management will be developing 19 acres of mixed-use, master-planned development, which will include medical offices, retail shops, restaurants, multifamily housing, micro-businesses units, and community-focused public space. Construction is well underway and is set to have a completion date for mid-late 2024.

As part of the North Las Vegas City Council's strategic vision to create a more vibrant, livable downtown district, the new project will bring much needed healthcare and medical services along with new restaurants and shops and micro-businesses units for start-ups and local entrepreneurs.

Agora has been investing in North Las Vegas for the past six years, beginning with the redevelopment of Fiesta Plaza, a 200,000-square-foot grocery-anchored shopping center located on approximately 23 acres in the city's downtown area. Agora Realty acquired Fiesta Plaza in mid-2016 with only 5 percent of the available retail space occupied and no anchor stores. Since that time, the firm has fully leased the center, expanding La Bonita Supermarket as well as adding Conn's, Ross Dress for Less, Ace Hardware, U.S. Bank, Denny's, Shoe Palace and other local and national tenants.



## Crossroads Towne Center & Shadow Mountain Marketplace

Costco & Walmart Anchored Retail Centers – Over 400,000 SF of Retail Space



## Centennial Hills Hospital

A 354,000 square foot, 171 bed for-profit hospital.



## Aliante Hotel & Casino

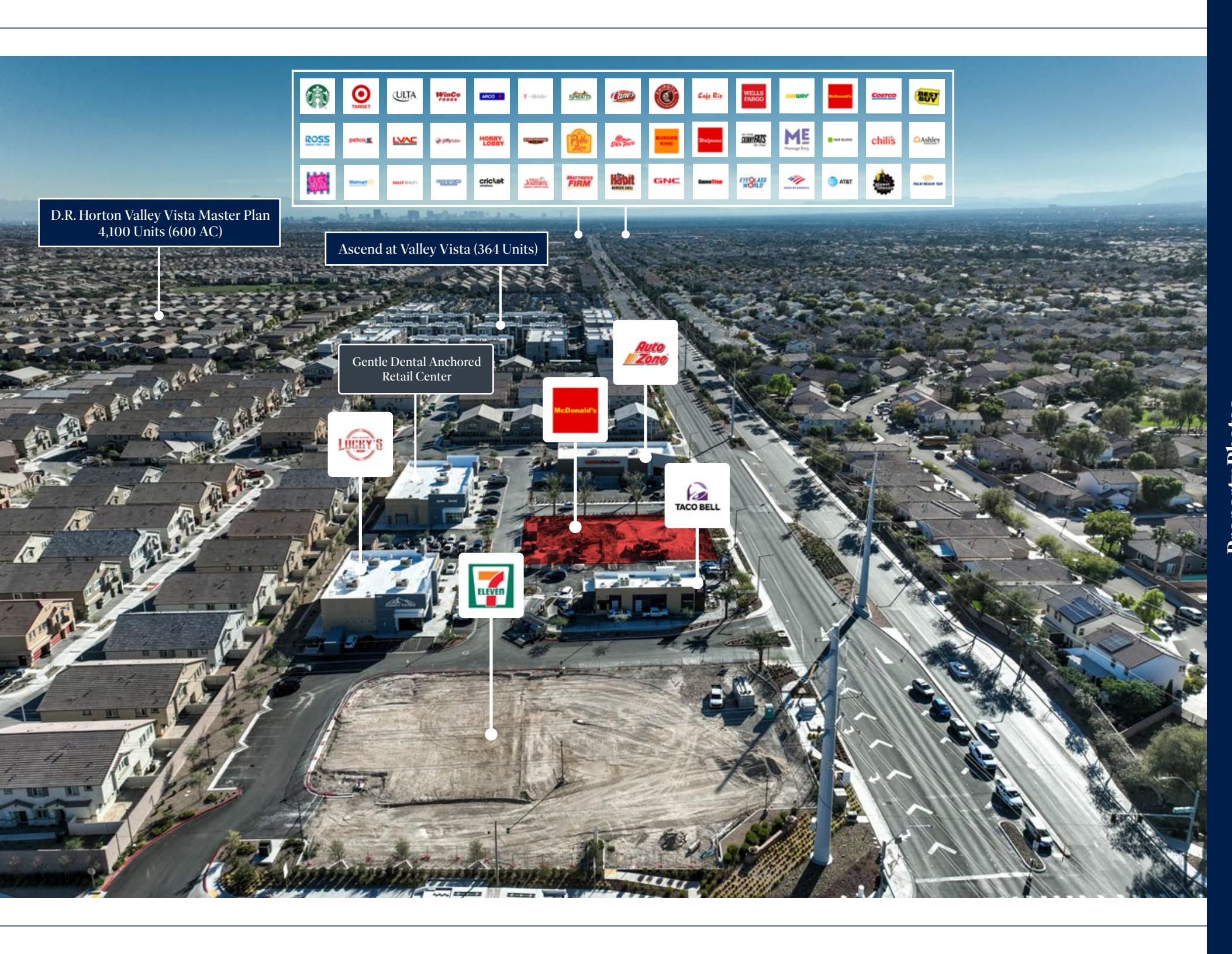
A 125,000 square foot, 211 Room Hotel & Casino.





Property Photos







Property Photos





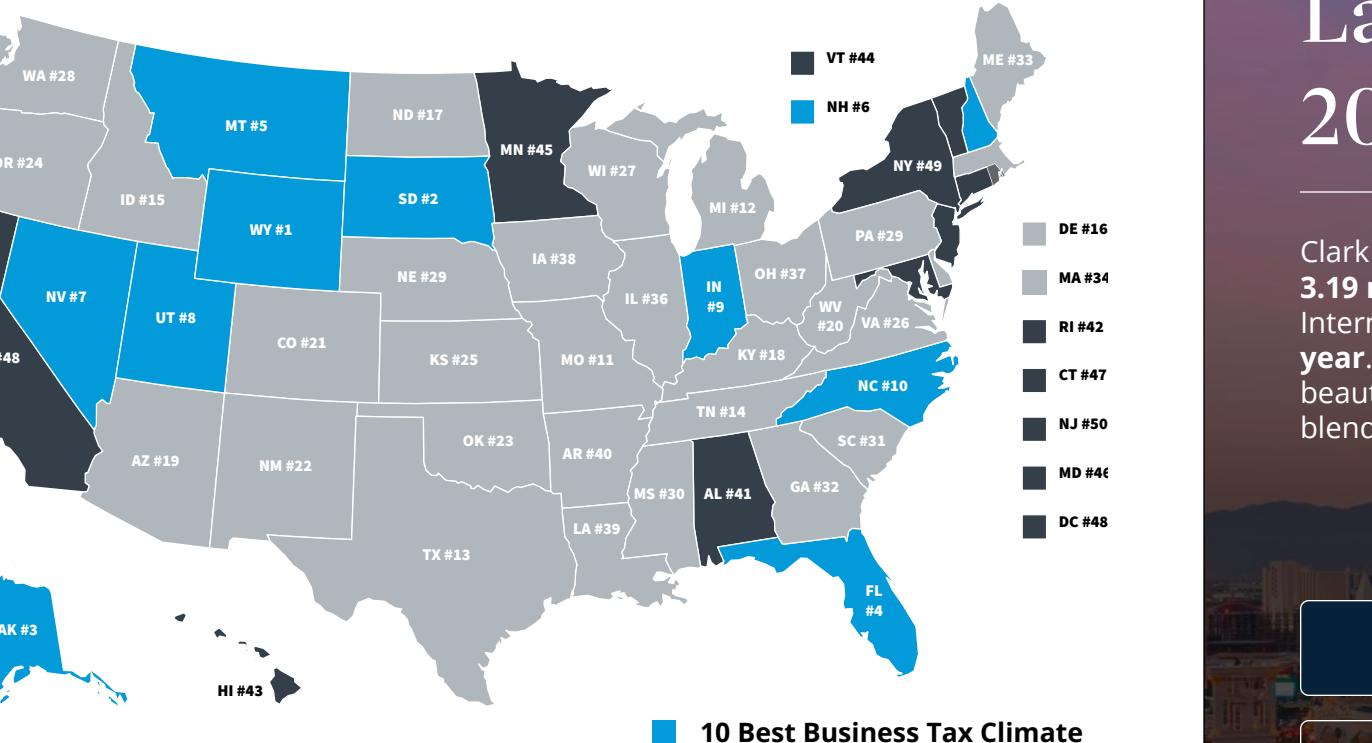
Property Photos



# Nevada's Tax Advantage

Nevada is a tax-friendly state with no personal or corporate income tax, allowing residents and businesses to keep more of their money. There are also no taxes on capital gains, inheritance, or estate transfers. This makes Nevada attractive for investors, entrepreneurs, and anyone looking to reduce their tax burden.

Businesses benefit further from no inventory tax and possible exemptions on certain purchases, like manufacturing equipment. The state also offers strong privacy protections for business owners. With low taxes and a pro-business environment, Nevada is a great place to live, invest, and grow a company.



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, 2023 (the beginning of Fiscal Year 2024).  
Source: Tax Foundation.

## The Nation's 7<sup>th</sup> Most Business Friendly State

- ✓ No Corporate Income Tax
- ✓ No Personal Income Tax
- ✓ No Taxes on Corporate Shares
- ✓ Nominal Annual Fees
- ✓ No Franchise Tax on Income
- ✓ No Inheritance or Gift Tax
- ✓ 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.
- ✓ No Franchise Tax
- ✓ No Unitary Tax
- ✓ No Estate Tax

# Las Vegas 2024 Tourism Metrics

Clark County, home to the iconic Las Vegas Strip, boasts a population of over **3.19 million residents**. Hosting the 7th busiest airport in the U.S., Harry Reid International Airport, Southern Nevada welcomes **40.8 million visitors each year**. From the dazzling neon lights and world-class casinos to the natural beauty of Red Rock Canyon and Lake Mead, Clark County offers a unique blend of excitement and outdoor adventure for everyone.



### Visitor Volume

**41.7 Million**

### Gaming Revenue

**\$13.4 Billion**

### Weekend Occupancy

**83.6%**

### Convention Attendance

**6.0 Million**

### Harry Reid Int Passengers

**58.4 Million**

### Tourism Economic Impact

**\$85.2 Billion**

# The New Epicenter for Sports



## Las Vegas Golden Knights

The city's first major professional sports team, founded in 2017. They won the Stanley Cup in 2023 and have quickly built a passionate fanbase at T-Mobile Arena.



## Las Vegas Raiders

Relocated from Oakland in 2020, the NFL team plays at the state-of-the-art Allegiant Stadium, hosting both Raiders games and major events like the Super Bowl and concerts.



## Las Vegas Aces

The WNBA team has become a dynasty, winning back-to-back championships in 2022 and 2023. They play at Michelob ULTRA Arena and boast star players like A'ja Wilson



## Formula 1

The Las Vegas Grand Prix debuted in 2023, featuring a stunning 3.8-mile track weaving through the Strip. The race has become one of the sport's most anticipated annual events, generating over \$934 Million for the city of Las Vegas in 2024.



## Las Vegas Lights FC

A USL Championship soccer team known for its high-energy matches, unique promotions (like cash drops and llamas), and a devoted local fanbase.



## University of Nevada, Las Vegas

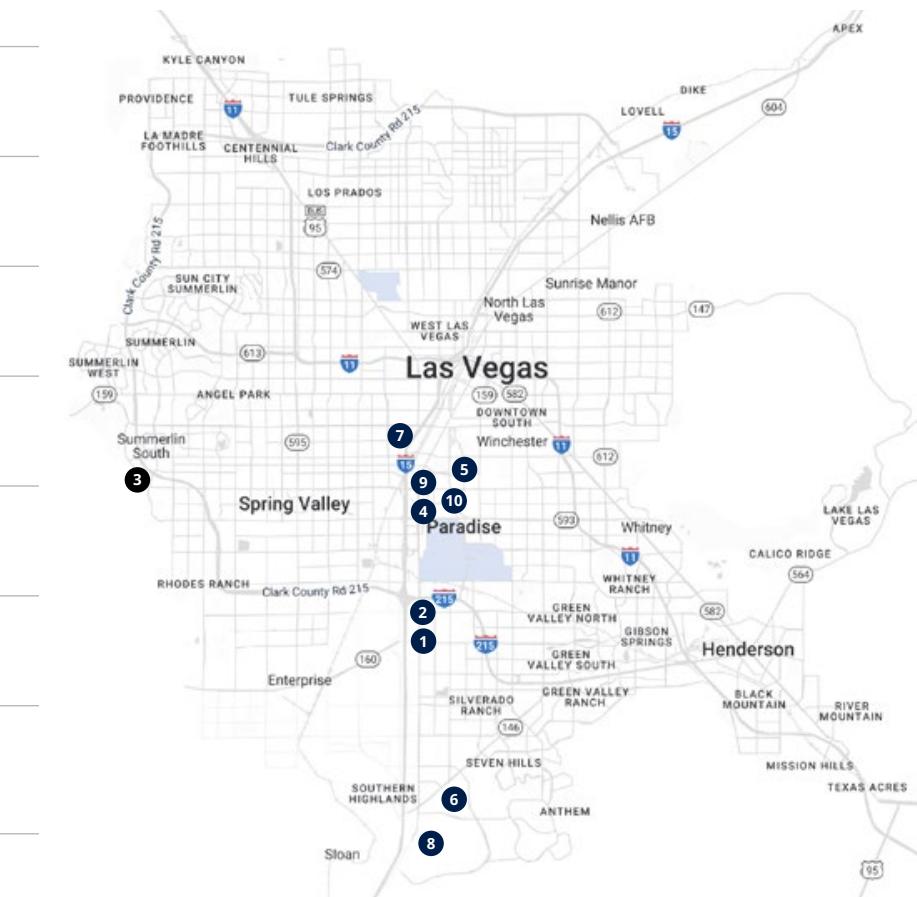
UNLV is known for its historic basketball program, which won the 1990 NCAA Championship. The Rebel football program was a Top 25 ranked team in 2024.

# Future Development Projects in Las Vegas

Projects under construction & planned between 2024-2028.

#	Project	Cost	Status	Est.
1	<b>Oak View Group Arena &amp; Hotel-Casino</b> 850,000 SF arena, casino, and hotel	\$10B	Planned	2026
2	<b>Brightline High Speed Rail</b> High speed rail from Las Vegas to SoCal	\$2B	Planned	2027
3	<b>Sony/Howard Hughes Project</b> Movie studio and mixed-used development on 30-acre in Summerlin South	\$1.B	Planned	TBD
4	<b>Tropicana/A's Stadium</b> 30,000 seat ballpark on the Tropicana Site	\$1.5B	Planned	2028
5	<b>LV Convention Center Renovations</b> Tech upgrades, new parking lot, outdoor plaza, and indoor lobby at South Hall	\$600MM	Under Construction	2025
6	<b>UHS Henderson Hospital</b> 840 AC medical campus, 400,000 SF medical Campus with 150 hospital beds.	\$385MM	Under Construction	2024
7	<b>Universal Studios - Horror Unleashed</b> Next to Area 15. 110,000 SF, 20 AC expansion	N/A	Under Construction	TBD
8	<b>Station Casino's Inspirada</b> 80,000 SF Casino, 600 Hotel Rooms, 4 Restaurants, 11 unit food hall, bowling alley, and movie theatre.	N/A	Under Construction	2025
9	<b>Fertitta Entertainment Casion/Hotel Project</b> 43-Story 2,420 room project Southeast corner of LVB & Harmon.	N/A	Under Construction	2025
10	<b>Oak View Group Arena &amp; Hotel-Casino</b> 850,000 SF arena, casino, and hotel	N/A	Planned	TBD

N/A: Not Available



# 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

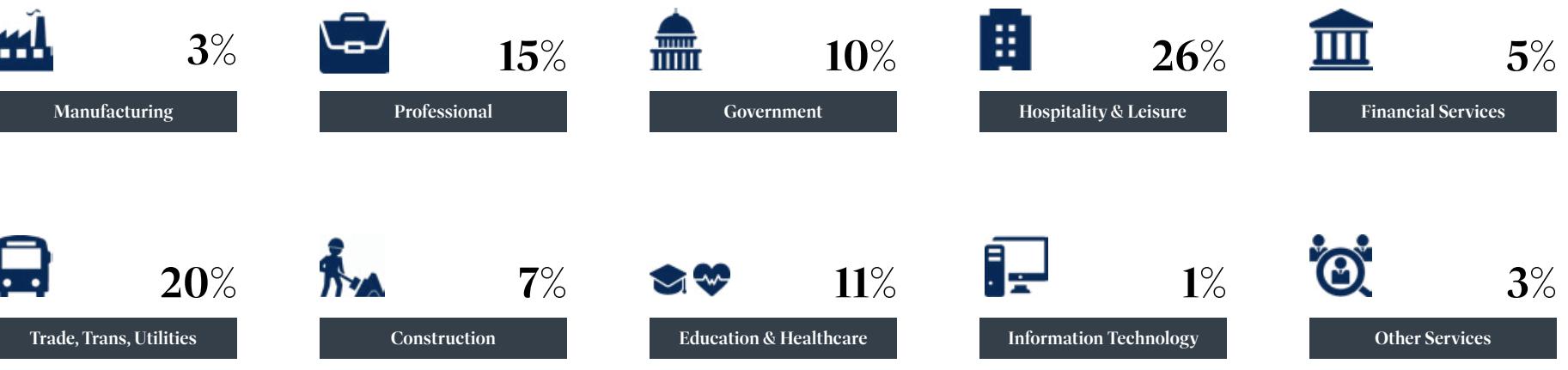
Visitor volume fell below 20 million in 2020; however, the prior two years recorded annual totals that each exceeded the 40 million mark.

## 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 2024 Employment



## 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.

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction whether the suitability of the property for your needs.

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