

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



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



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



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



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

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, 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.



**Marcus & Millichap
Team in Nevada**



**Net Leased Team
in Nevada**



**Retail Team
in Nevada**



Table of Contents

Investment Overview	01
Property Highlights	02
Market Drivers	03
Property Overview	05
Lease Summary	06
Tenant Profile	07
Site Plan	08
Parcel Map	09
Demographics	10
Property Photos	11
Nevada's Tax Advantage	17
Market Overview	18



Investment Overview

This offering delivers what net-lease buyers consistently chase in Las Vegas: a long-tenured, purpose-built operator in a dense, convenience-driven retail node, supported by exceptional access, dominant grocery-anchored draw, and a long-term lease commitment that's already been re-affirmed.

Jiffy Lube has operated at this location for 21 years, and in 2021 executed a new 15-year lease extension with four (4) five-year renewal options—a meaningful vote of confidence in the site's long-term performance and trade-area durability. The real estate sits just off the major intersection of Ann Road and Camino Al Norte, featuring ~190 feet of frontage and six total points of ingress/egress (five along Camino Al Norte plus one along Ann Road), creating a rare combination of visibility and circulation that helps capture both "in-route" and "intent" trips.

The surrounding retail ecosystem is exceptionally tight. The property benefits from a Smith's-anchored grocery shadow draw and strong national co-tenancy—including CVS, Sonic, Little Caesars, Starbucks, Baskin-Robbins, and more—while you also note no direct vehicle-maintenance competition at the intersection. Adding to the momentum, the former Bank of America building next door (5485 Camino Al Norte) sold for \$2.7M and is being redeveloped into a Zippy's restaurant, further validating investor demand and reinforcing this corridor's continued retail reinvestment.

On the macro side, North Las Vegas is one of the valley's strongest growth stories—leading the region in new home construction and economic development per the City, and posting material population gains over the last several years. Combined with Las Vegas' scale (MSA GDP \$178.4B in 2023) and record-setting visitor access through Harry Reid International Airport (58.4M passengers in 2024), the market continues to support deep investor liquidity for well-located, service-oriented net lease assets.



Property Highlights

- **Camino Al Norte ranks as a top-five performing site within the Las Vegas MSA:** Reflects exceptional sales volume and customer traffic.
- **21-year operating history at the same location:** long-term proof of concept and trade-area viability.
- **2021: New 15-year lease extension plus 4 × 5-year options:** tenant commitment that materially de-risks the hold period.
- **190' of frontage on Camino Al Norte:** strong visibility and presence in a high-convenience retail node.
- **Exceptional access: six ingress/egress points (5 on Camino Al Norte + 1 on Ann Road):** rare circulation advantage for quick-service operators.
- **Premier corner adjacency:** immediately off the Ann Rd & Camino Al Norte intersection (one of the area's primary retail crossroads).
- **Shadow-anchored by Smith's grocery:** consistent daily traffic driver supporting service retail.
- **High-quality national co-tenancy including CVS, Sonic, Little Caesars, Starbucks, Baskin-Robbins, and more:** reinforces the intersection as an established consumer destination.
- **Reinvestment next door validates the corridor:** 5485 Camino Al Norte sold for \$2.7M and is being repositioned to Zippy's; Zippy's has continued expanding in the Las Vegas Valley, reflecting confidence in local demand.
- **Supply-constrained micro-location: you noted no other freestanding vacancies in the immediate trade area:** a key driver of tenant stickiness and long-term real estate value.
- **Las Vegas locations significantly outperform peer MSA's:** Demonstrating strong and consistent demand fundamentals.



Market Drivers - Las Vegas & North Las Vegas

North Las Vegas: a growth engine within the valley

- The City positions North Las Vegas as a leader in new home construction and economic development, with a resident base around ~290K+ and ongoing expansion.
- Local reporting shows North Las Vegas population growth materially outpacing many peers in the region over recent years. This drive is fueled by cheaper and more affordable land and home options for working class families.

Industrial and logistics momentum supports jobs, rooftops, and spending power

- Apex Industrial Park continues attracting major investment: the City notes Prologis purchased 879 acres and CapRock Partners acquired 85 acres for a 1.48M SF industrial development anticipated for completion in 2025.
- The City also highlighted meaningful infrastructure investment at Apex (including a 1.25M-gallon elevated water tank, a \$13.5M project), underscoring long-term planning for sustained growth.

Strong retail fundamentals underpin net-lease liquidity

- M&M Research Dept reported Las Vegas retail vacancy at 4.3% (Q4 2025) and weighted average asking rents rising to \$1.90/SF NNN, signaling continued demand for well-located retail across the metro.

A deep, resilient metro economy with national visibility

- The Las Vegas-Henderson-Paradise MSA produced \$178.4B GDP in 2023, illustrating the scale and depth that institutional capital prefers.
- Harry Reid International Airport set a new annual record of 58.4M passengers in 2024, reinforcing Las Vegas' role as a major domestic/international gateway (a long-term support for employment and consumer demand).
- UNLV's CBER forecasts Clark County population to continue growing robustly in the near term (including ~1.7% growth rates in 2025 and 2026).



Property Overview

 **List Price** **\$2,610,000**

 **Net Operating Income** **\$139,700**

 **Cap Rate** **5.35%**

 **Price/SF** **\$741.48**

Property Information	
Property Name	NNN Jiffy Lube
Address	5475 Camino Al Norte
City/State/Zip	North Las Vegas, NV 89031
Parcel ID	124-33-501-004
Rentable Area	3,520 SF
Lot Size	0.64 AC
Parking Spaces & Ratio	20 Spaces Ratio of 5.68:1,000 SF
Access	Ingress/Egress on Camino Al Norte
Traffic Counts	21,100 VPD (2024) on Camino Al Norte
Year Built	2005
Zoning	CC
Ownership	Fee Simple

Lease Summary

Tenant Trade Name	Jiffy Lube
Ownership	Corporate - Team Car Care West
Lease Guarantee	Corporate (270+ Units)
Lease Type	NNN
Roof & Structure	Tenant
Lease Term	15 Years
Lease Commencement Date	1/26/2004
Rent Commencement Date	1/26/2004
Lease Expiration Date	8/31/2036
Term Remaining on Lease	± 10.5
Increases	10% Every 5 Years
Options	4 x 5 Years
ROFR	None



Annualized Operating Data

Lease Year	Monthly NOI	Yearly NOI	Increases
Current - 8/31/2026	\$10,583.33	\$127,000.00	
9/1/2026 - 8/31/2031	\$11,641.67	\$139,700.00	1.00%
9/1/2031 - 8/31/2036	\$12,805.83	\$153,670.00	1.00%
Option 1			
9/1/2036 - 8/31/2041	\$14,086.42	\$169,037.00	1.00%
Option 2			
9/1/2041 - 8/31/2046	\$15,495.06	\$185,940.70	1.00%
Option 3			
9/1/2046 - 8/31/2051	\$17,044.56	\$204,534.77	1.00%
Option 4			
9/1/2051 - 8/31/2056	\$18,749.02	\$224,988.25	1.00%



Jiffy Lube International, Inc. is a well-known American automotive service franchise that helped establish the fast oil change industry. The business traces its roots to the early 1970s and formally dates its modern founding to 1979 when it introduced the first drive-through service bay, making preventive maintenance quick and convenient for customers. Over the decades it expanded its service offerings beyond oil changes to include brakes, batteries, tire service and more under its "Jiffy Lube Multicare" model. Headquartered in Houston, Texas, Jiffy Lube is a wholly-owned, indirect subsidiary of Shell USA (part of Shell plc), and all of its more than 2,000 service centers in North America are franchised and independently owned and operated.

For potential investors, Jiffy Lube's major strengths lie in its national brand recognition, franchise model and large installed base serving roughly 20 – 24 million customers annually. Its franchise structure means revenue for the parent company comes largely from franchise fees and support services rather than direct retail operations, which can offer stable, recurring income streams tied to a broad base of small business owners. The backing of Shell provides financial and operational support, enhancing credibility and access to resources for growth. However, because individual centers are independently operated, service quality can vary by location, which is a reputational and operational consideration for long-term brand value.



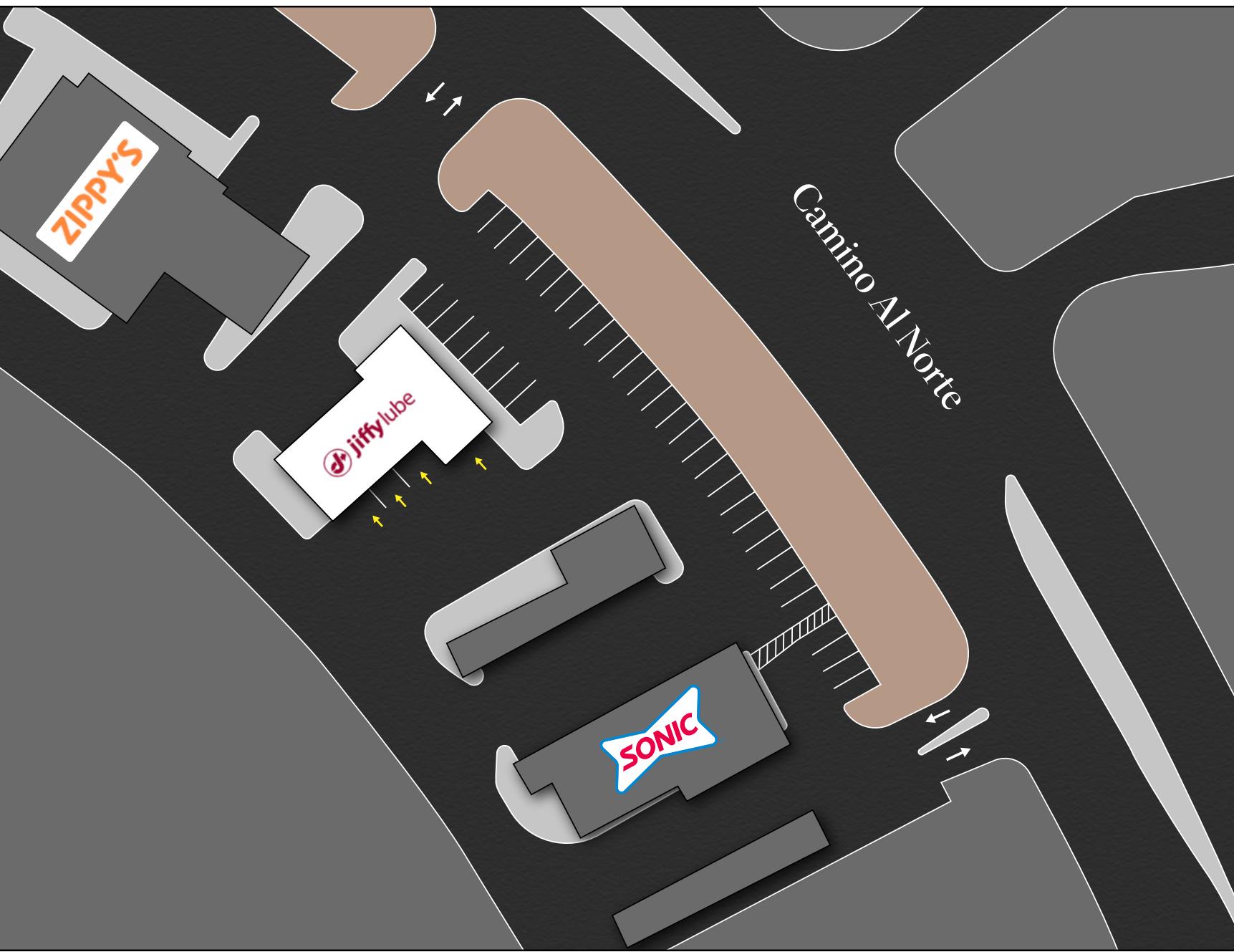
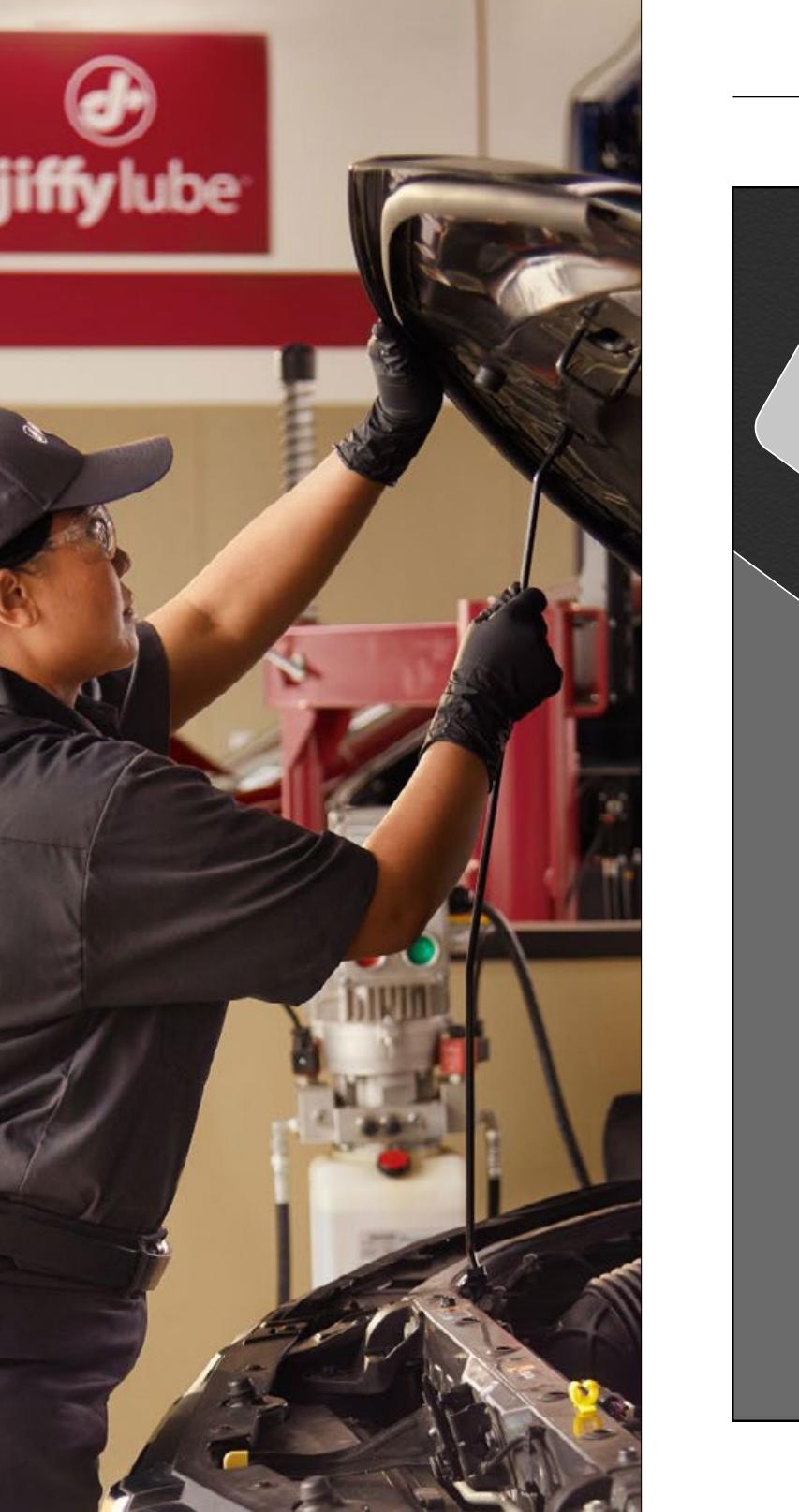
±2,000 Locations (2024)



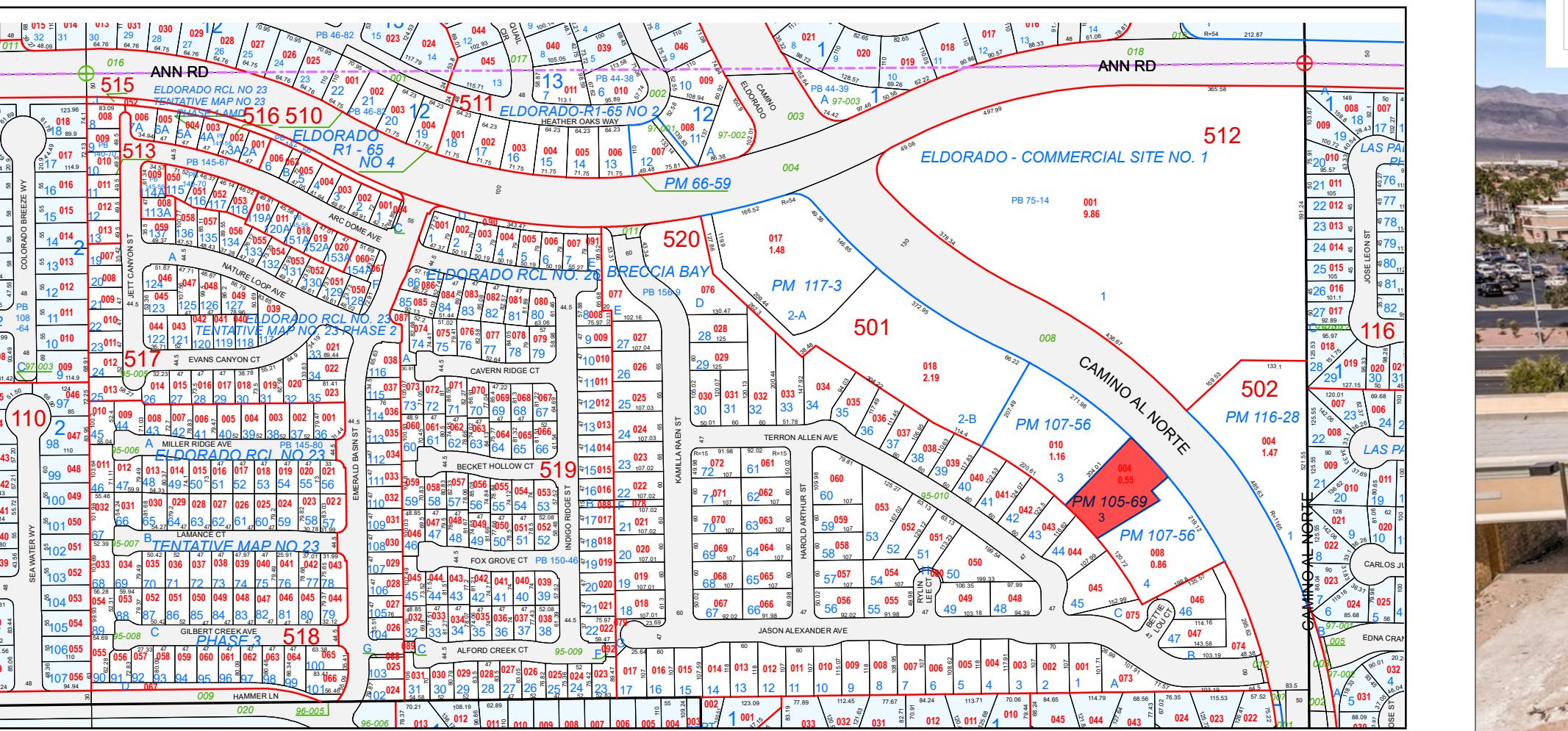
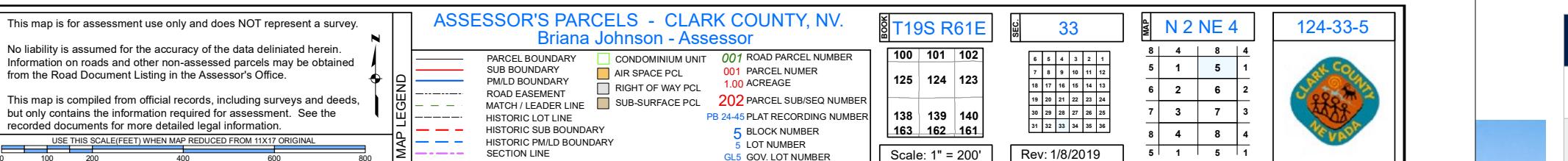
Houston, TX



Founded in 1971

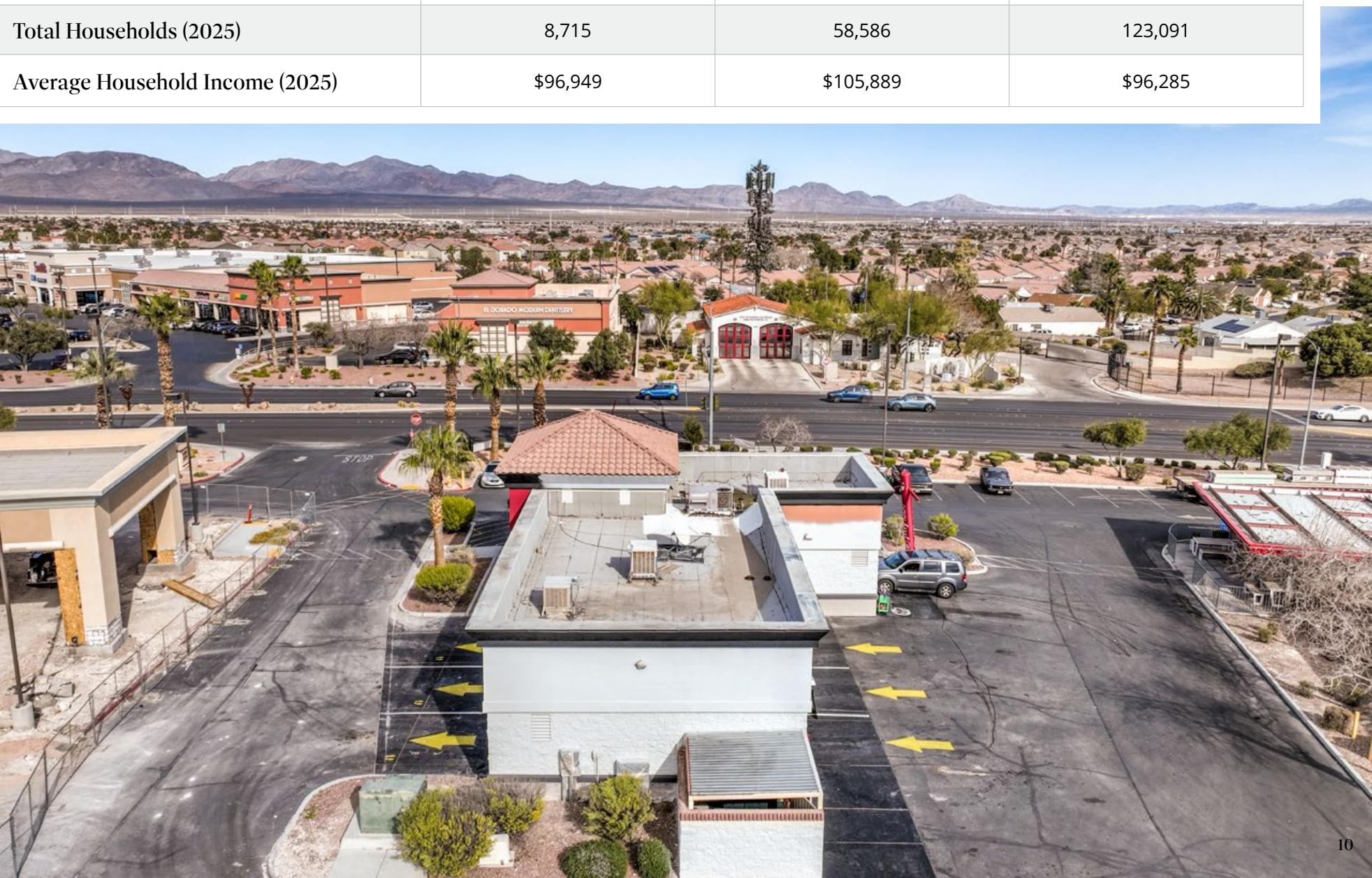


Parcel Map



Property Demographics

	1-Mile	3-Miles	5-Miles
Area Population (2025)	26,551	169,934	358,285
Total Households (2025)	8,715	58,586	123,091
Average Household Income (2025)	\$96,949	\$105,889	\$96,285



Property Photos



Property Photos



Property Photos



Property Photos



Property Photos



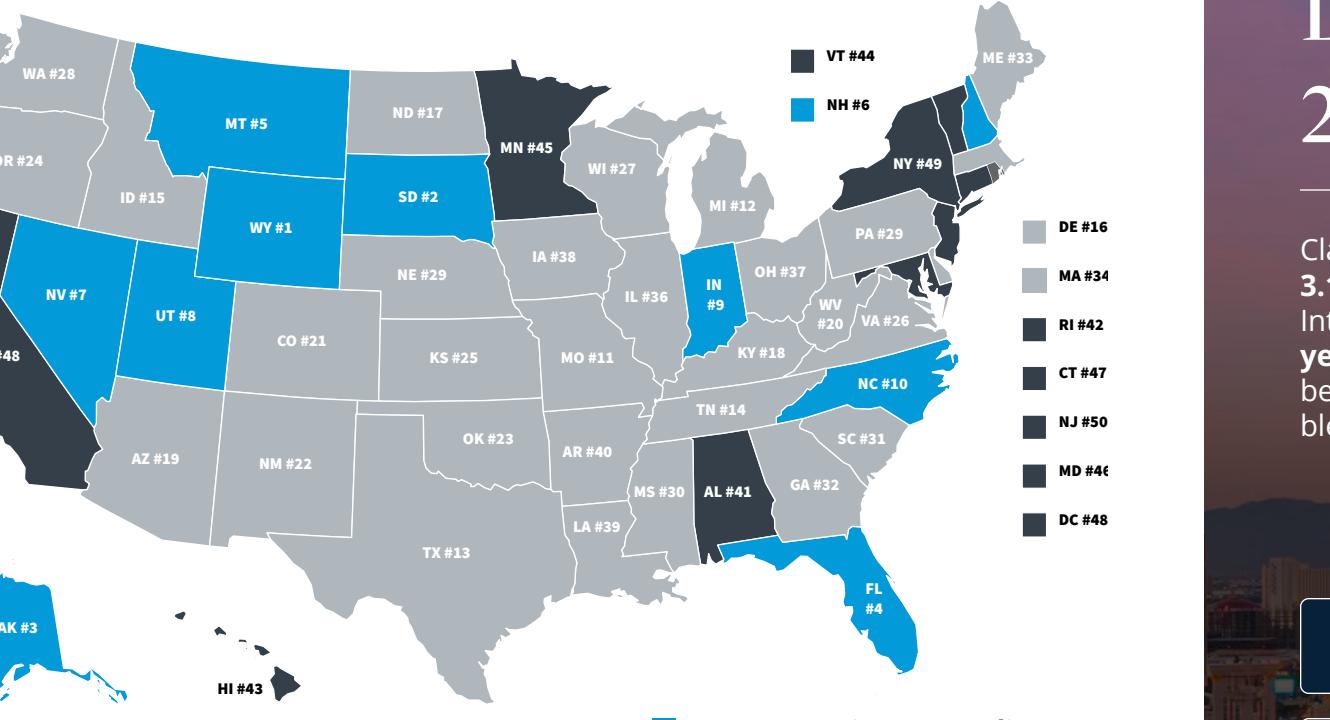
Property Photos



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 7th Most Business Friendly State

- ✓ No Corporate Income Tax
- ✓ No Personal Income Tax
- ✓ No Taxes on Corporate Shares
- ✓ Nominal Annual Fees
- ✓ No Franchise Tax
- ✓ 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 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.

L
A
S
V
e
g
a
s

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

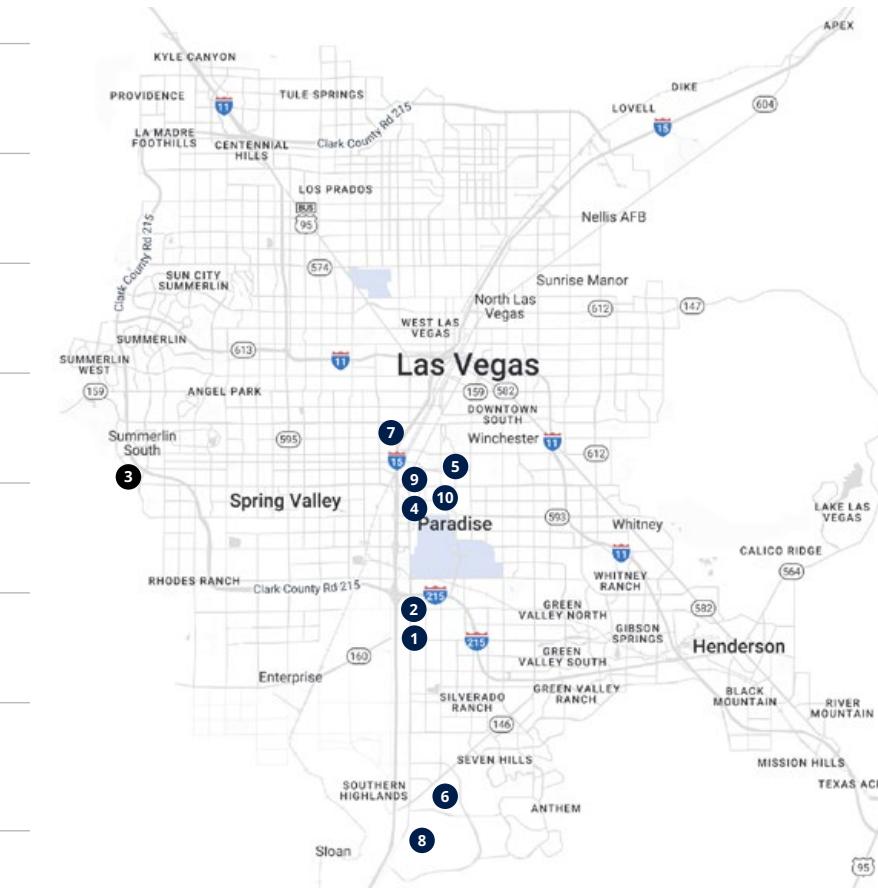
UNLV is known for its historic basketball program, which won the 1990 NCAA Championship. The Rebel football program was a Top 25 ranked team in 2024.

Future Development Projects in Las Vegas

Projects under construction & planned between 2024-2028.

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

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.



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.

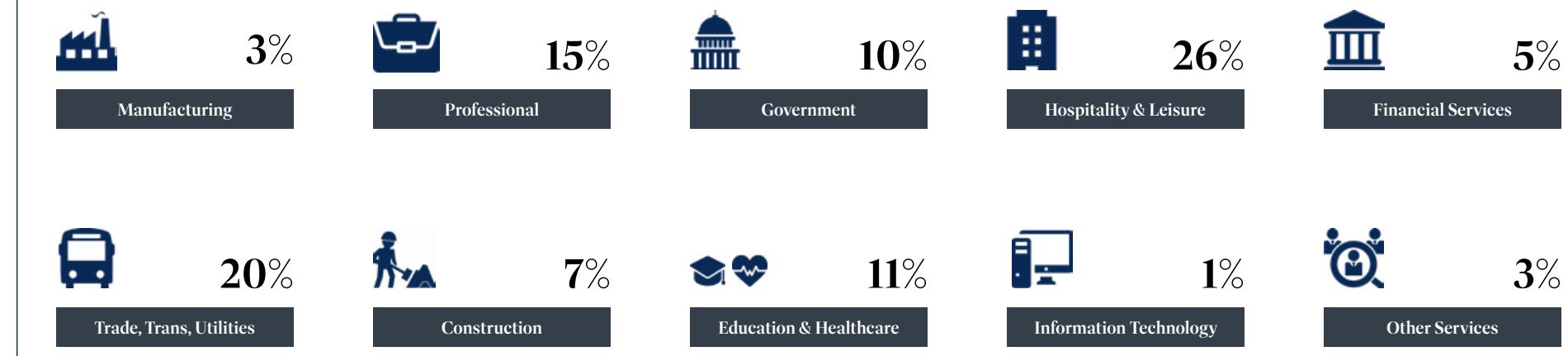
Strong Population Gains

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.

Share of 2025 Employment



City Demographics

The population will expand by more than 80,000 residents over the next five years, resulting in the formation of 34,000 households.

The homeownership rate of 55 percent is well below the national rate, creating a strong rental market.

Roughly 26 percent of the population ages 25 and older have attained a bachelor's degree, and 9 percent also hold a graduate or professional degree.

Population by Age (2025)

0-4 Years	6%
5-19 Years	19%
20-24 Years	6%
25-44 Years	29%
45-64 Years	25%
65+ Years	16%

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.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation or Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property and improvements, the presence or absence of contaminating substances, the environmental asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein, providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILICHAP AGENT FOR MORE DETAILS.

SINGLE TENANT NET LEASE DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

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

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.

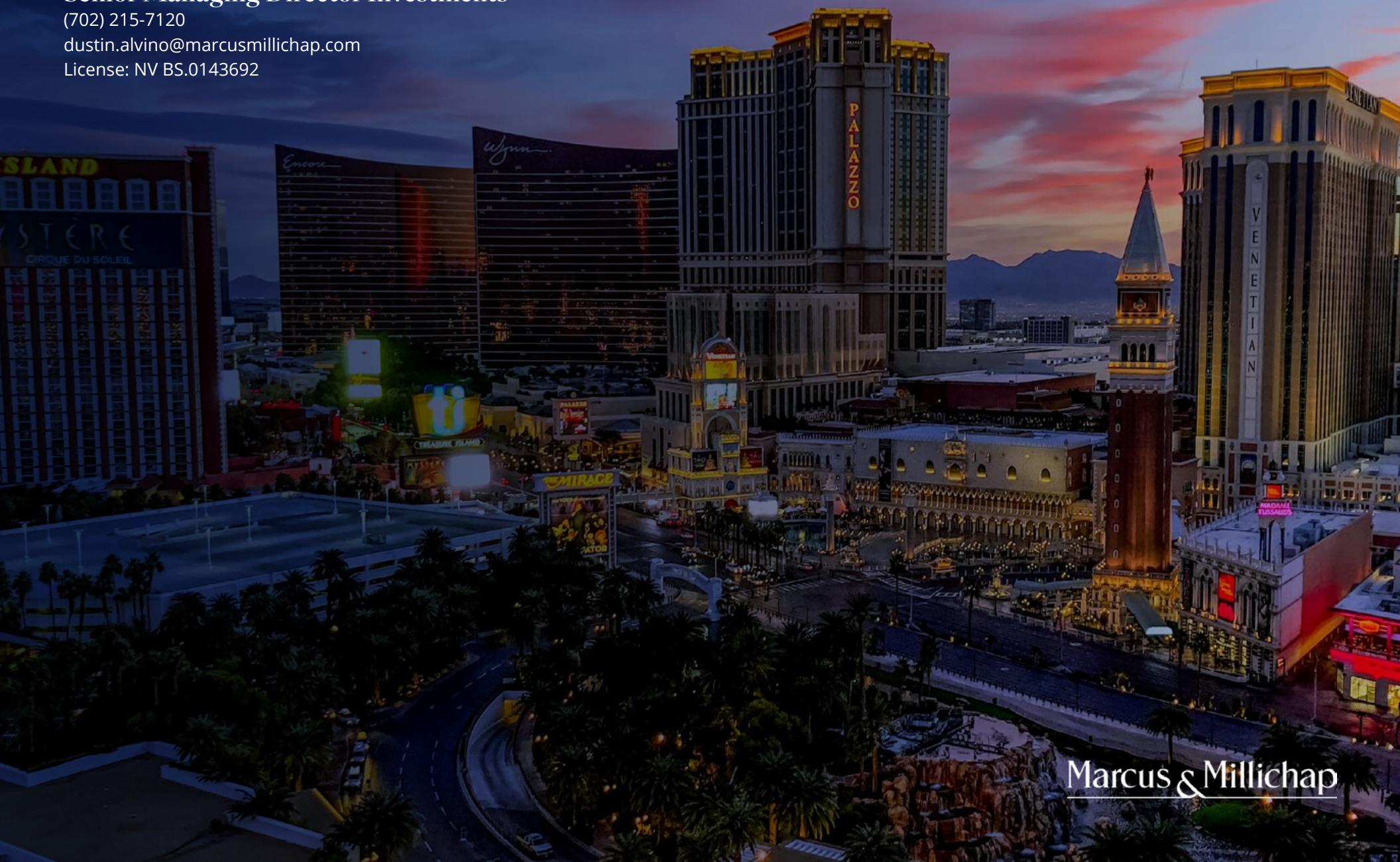
By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

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

Dustin R. Alvino
Senior Managing Director Investments
(702) 215-7120
dustin.alvino@marcusmillichap.com
License: NV BS.0143692



Marcus & Millichap