



Offering Memorandum

NNN Jiffy Lube

5475 Camino Al Norte | North Las Vegas, NV 89031

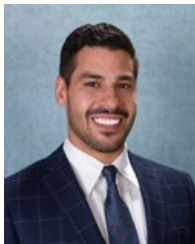
# The Alvino Group of Marcus & Millichap



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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, 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**

#1

**Net Leased Team  
in Nevada**

#1

**Retail Team  
in Nevada**

LAS VEGAS, NV



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# 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 MSAs:** Demonstrating strong and consistent demand fundamentals.





# Market Drivers - Las Vegas & North Las Vegas

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## 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	10.00%
9/1/2031 - 8/31/2036	\$12,805.83	\$153,670.00	10.00%
Option 1			
9/1/2036 - 8/31/2041	\$14,086.42	\$169,037.00	10.00%
Option 2			
9/1/2041 - 8/31/2046	\$15,495.06	\$185,940.70	10.00%
Option 3			
9/1/2046 - 8/31/2051	\$17,044.56	\$204,534.77	10.00%
Option 4			
9/1/2051 - 8/31/2056	\$18,749.02	\$224,988.25	10.00%



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.



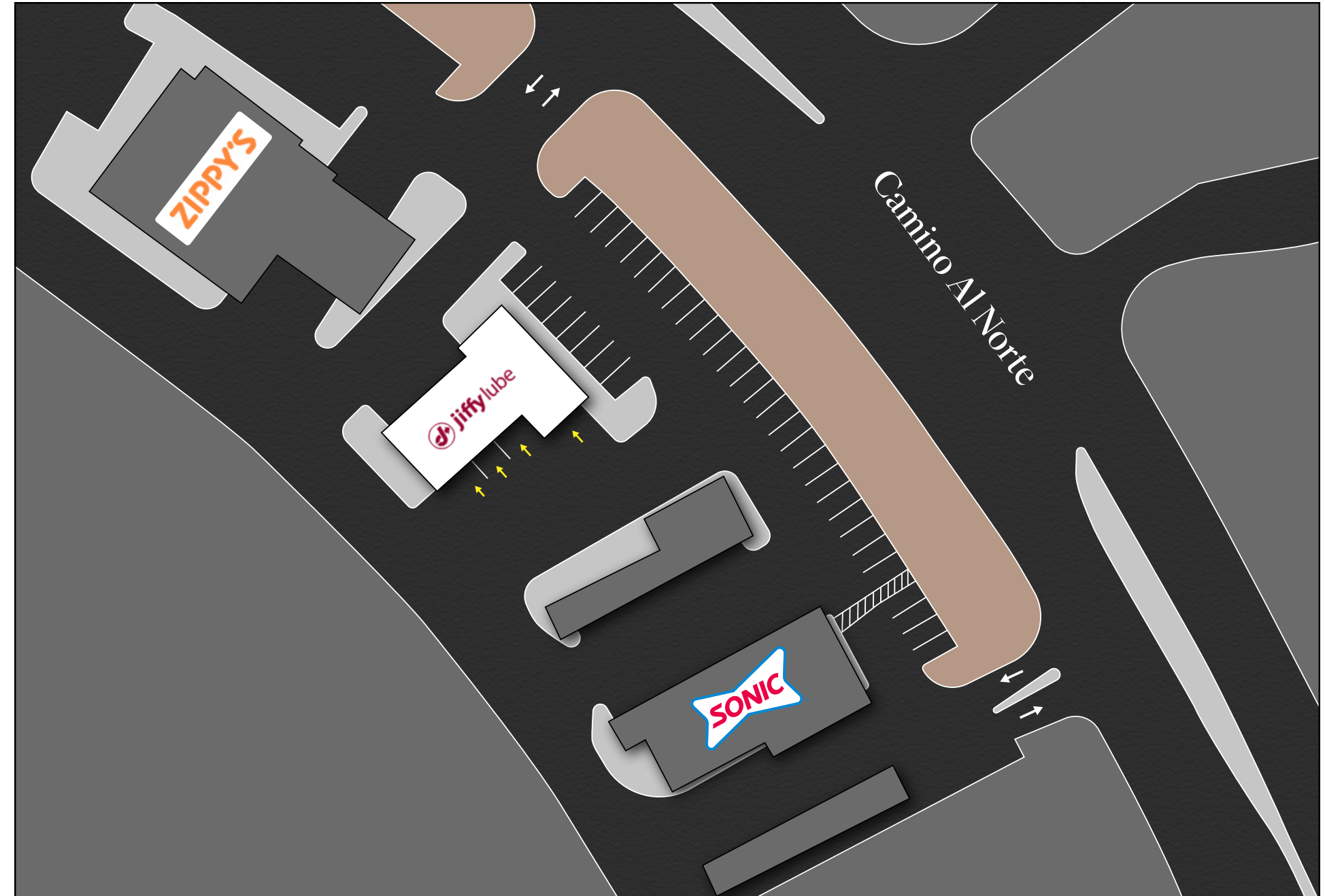
±2,000 Locations (2024)



Houston, TX



Founded in 1971





Parcel Map

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.

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

MAP LEGEND

- PARCEL BOUNDARY
- SUB BOUNDARY
- P/M/D BOUNDARY
- ROAD EASEMENT
- MATCH / LEADER LINE
- HISTORIC LOT LINE
- HISTORIC SUB BOUNDARY
- HISTORIC P/M/D BOUNDARY
- SECTION LINE
- CONDOMINIUM UNIT
- AIR SPACE PCL
- RIGHT OF WAY PCL
- SUB-SURFACE PCL
- 001 ROAD PARCEL NUMBER
- 001 PARCEL NUMBER
- 1.00 ACREAGE
- 202 PARCEL SUB/SEQ NUMBER
- PB 24-45 PLAT RECORDING NUMBER
- 5 BLOCK NUMBER
- 6 LOT NUMBER
- GL5 GOV. LOT NUMBER

ASSESSOR'S PARCELS - CLARK COUNTY, NV.  
Briana Johnson - Assessor

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138 139 140  
163 162 161

Scale: 1" = 200'

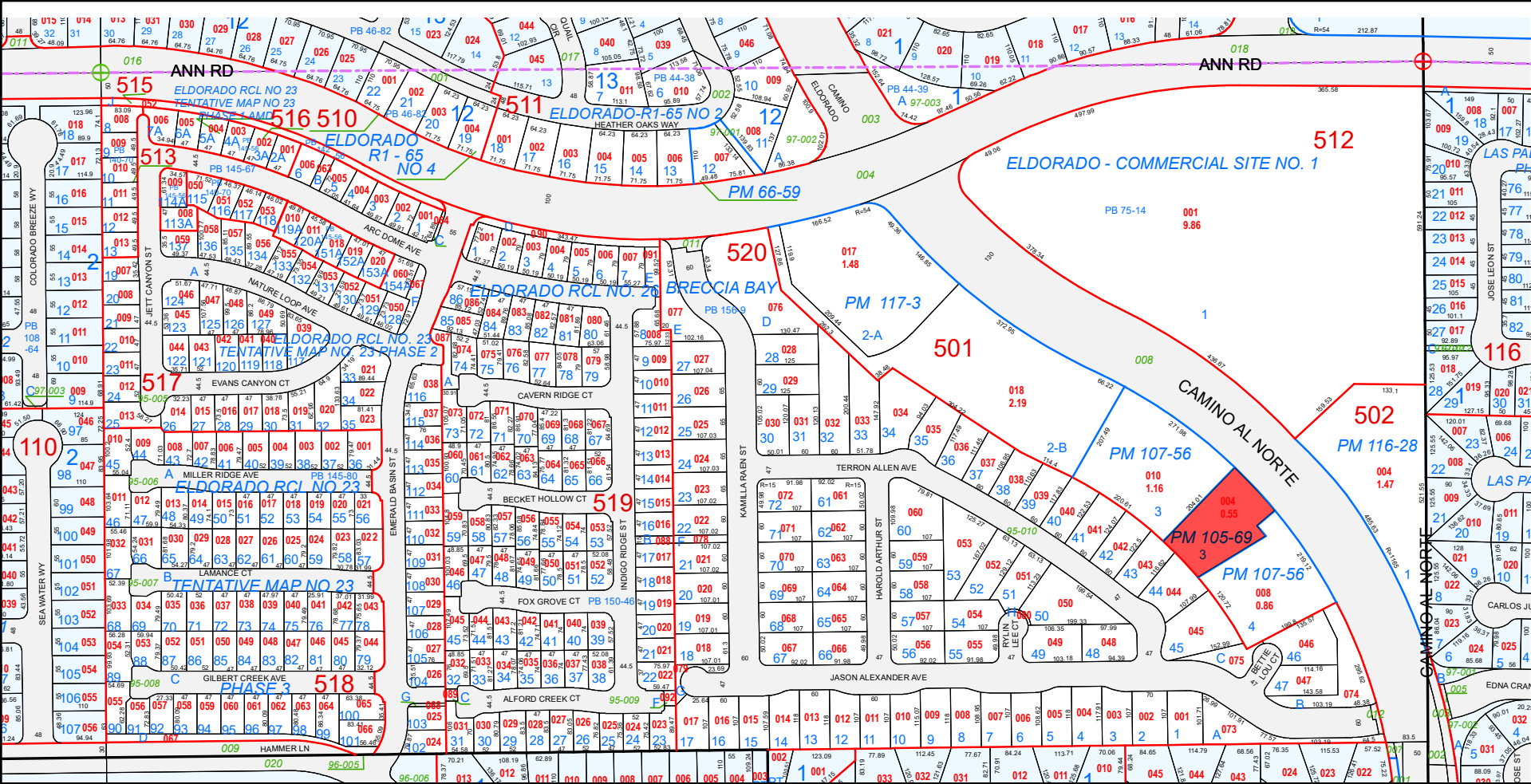
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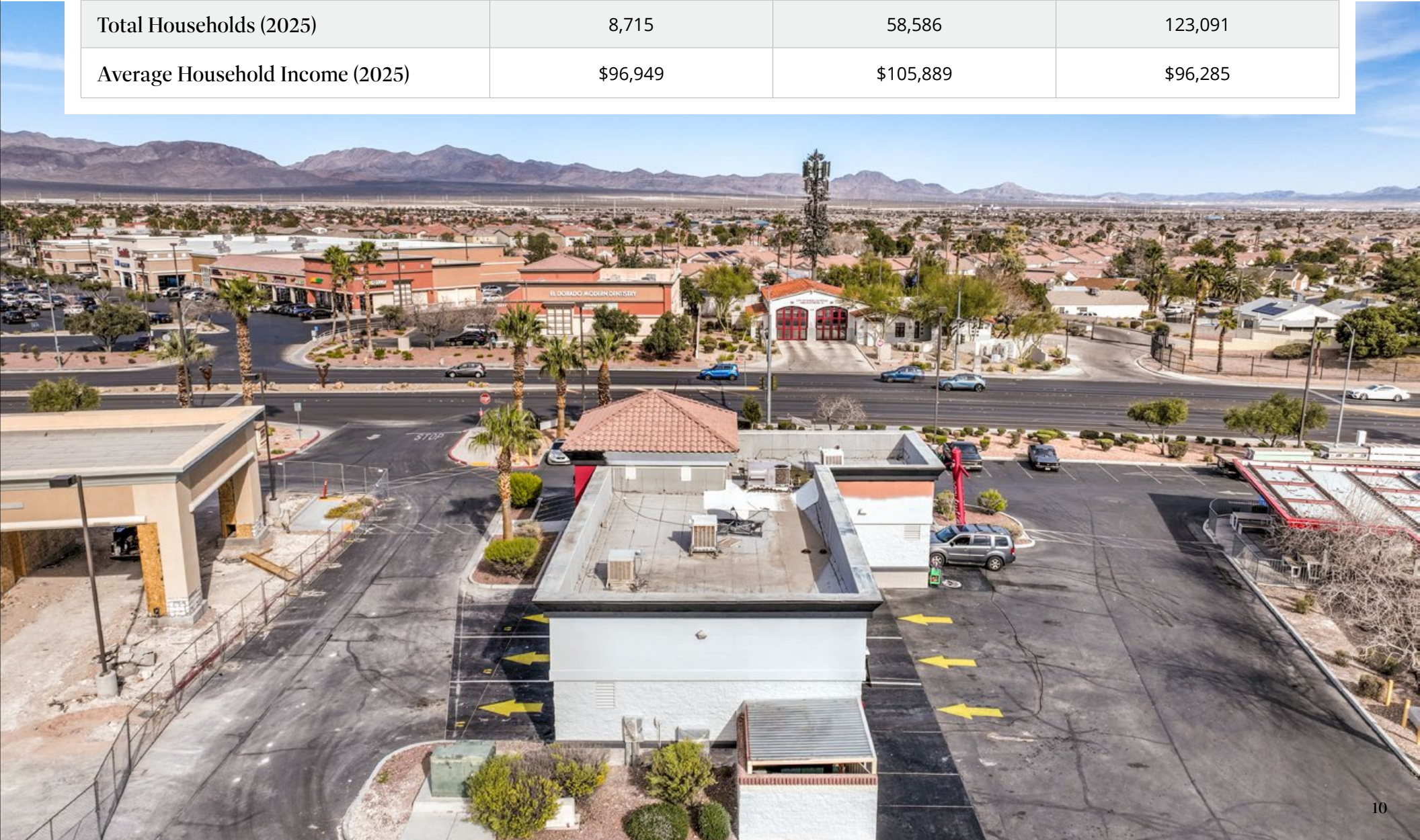
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CLARK COUNTY NEVADA



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













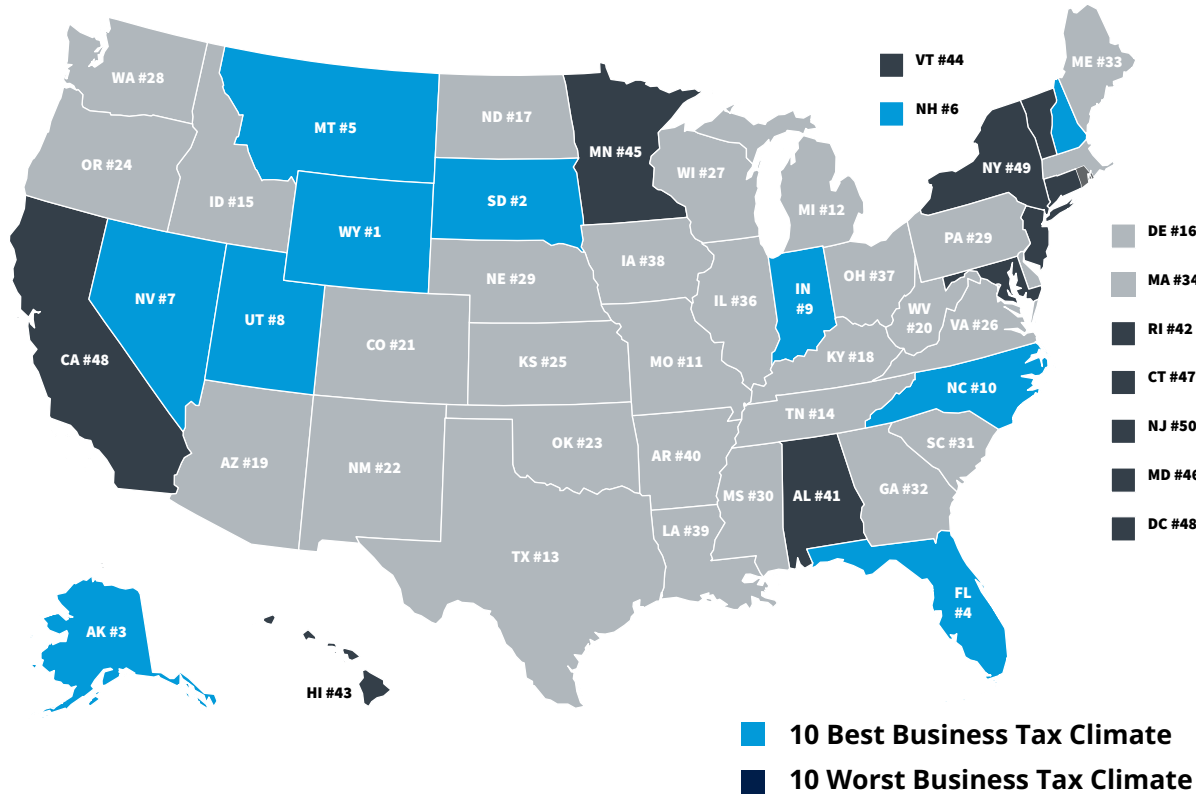




# Nevada's Tax Advantage

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 Taxes on Corporate Shares
- ✔ No Franchise Tax
- ✔ No Inheritance or Gift Tax
- ✔ No Unitary Tax
- ✔ No Estate Tax
- ✔ 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.

# 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	Gaming Revenue	Weekend Occupancy
41.7 Million	\$13.4 Billion	83.6%
Convention Attendance	Harry Reid Int Passangers	Tourism Economic Impact
6.0 Million	58.4 Millon	\$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.



## 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 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 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.



## 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.



## 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 Convetion 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 2025 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 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.

### City Demographics & Projections

2025 Population	2.3MM	3.5% Growth (2021-2026)*
2025 Households	893K	6.4% Growth
2025 Median Age	39 Years	U.S. Median: 39
2025 Median Household Income	\$80,000	U.S. Median: \$76,000

\*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

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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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Marcus & Millichap



# Presented By

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