

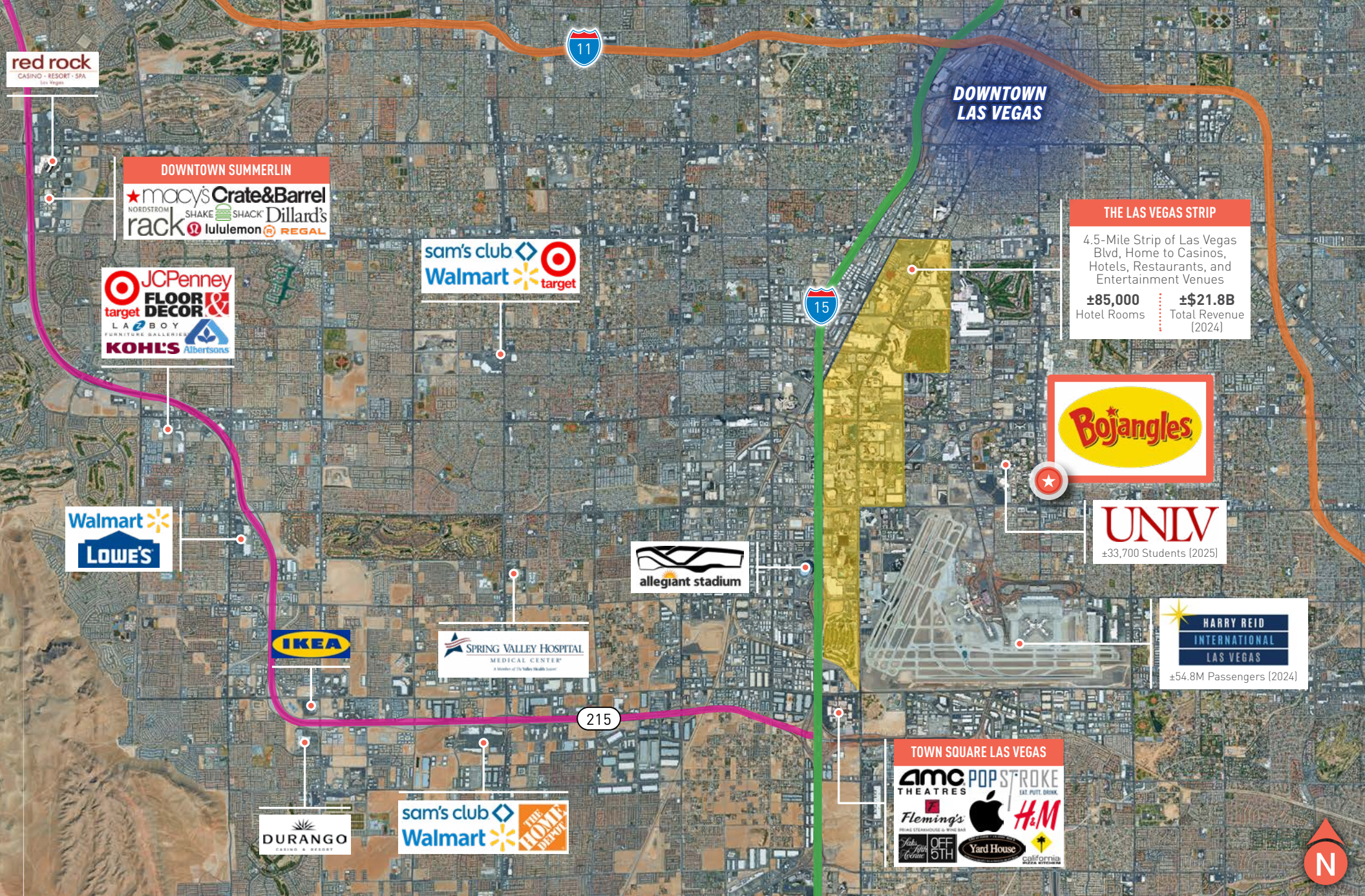
BOJANGLES GROUND LEASE - @ UNLV CAMPUS - 20 YR LEASE

4650 S MARYLAND PKWY, LAS VEGAS, NV 89119



OFFERING MEMORANDUM

Marcus & Millichap



red rock
CASINO • RESORT • SPA
Las Vegas



DOWNTOWN LAS VEGAS

DOWNTOWN SUMMERLIN
★ **macy's** **Crate&Barrel**
NORDSTROM SHAKE SHACK Dillard's
rack lululemon REGAL

THE LAS VEGAS STRIP

4.5-Mile Strip of Las Vegas Blvd, Home to Casinos, Hotels, Restaurants, and Entertainment Venues
±85,000 Hotel Rooms ±\$21.8B Total Revenue (2024)

JCPenney
target **FLOOR DECOR**
LA BOY FURNITURE GALLERIES
KOHL'S **Albertsons**

sam's club **Walmart** **target**

Bojangles

Walmart
LOWE'S

UNLV
±33,700 Students (2025)

allegiant stadium

HARRY REID INTERNATIONAL LAS VEGAS
±54.8M Passengers (2024)

IKEA

SPRING VALLEY HOSPITAL MEDICAL CENTER
a member of The Valley Health System

215

TOWN SQUARE LAS VEGAS
AMC THEATRES **POP STROKE**
Fleming's **Apple** **H&M**
OFF 5TH **Yard House**

DURANGO
CASINO & RESORT

sam's club **Walmart** **THE HOME DEPOT**



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Executive Summary

4650 S Maryland Pkwy, Las Vegas, NV 89119

FINANCIAL SUMMARY

Price	\$3,722,200
Cap Rate	4.50%
Est. Building Size	3,166 SF
Net Cash Flow	4.50% \$167,500
Year Built	2025
Lot Size	0.46 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Ground Lease
Tenant	KB Acquisitions, LLC
Guarantor	LV Petroleum, LLC ⁽¹⁾
Lease Commencement Date	October 12, 2025
Lease Expiration Date	October 11, 2045
Rental Increases	10% Every 5 Years
Renewal Options	8, 5 Year Options ⁽²⁾
Right of First Refusal	10 Business Days

(1) - If Tenant assigns the Lease to a new Tenant that has a \$15,000,000 tangible net worth and is a reputable operator with at least 3 fast food restaurants, the guarantor will be released from liability.

(2) - Option rent to reset to Fair Market Value in the 2nd renewal option and will continue to increase by 10% every 5 years thereafter.

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
10/12/2025 - 10/11/2030	\$167,500.00	4.50%
10/12/2030 - 10/11/2035	\$184,250.00	4.95%
10/12/2035 - 10/11/2040	\$202,675.00	5.45%
10/12/2040 - 10/11/2045	\$222,942.50	5.99%
Renewal Options	Annual Rent	Cap Rate
Option 1(10/12/2045 - 10/11/2050)	\$245,236.75	6.59%
Option 2 (10/12/2050 - 10/11/2055)	\$269,760.43	7.25%
Option 3 (10/12/2055 - 10/11/2060)	\$296,736.47	7.97%
Option 4 (10/12/2060 - 10/11/2065)	\$326,410.11	8.77%
Option 5 (10/12/2065 - 10/11/2070)	\$359,051.13	9.65%
Option 6 (10/12/2070 - 10/11/2075)	\$394,956.24	10.61%
Option 7 (10/12/2075 - 10/11/2080)	\$434,451.86	11.67%
Option 8 (10/12/2080 - 10/11/2085)	\$477,897.05	12.84%

Base Rent	\$167,500
Net Operating Income	\$167,500
Total Return	4.50% \$167,500



THE LAS VEGAS STRIP

4.5-Mile Strip of Las Vegas Blvd, Home to Casinos, Hotels, Restaurants, and Entertainment Venues

±85,000 Hotel Rooms ±\$21.8B Total Revenue (2024)

THE VENETIAN LAS VEGAS

CAESARS PALACE

BELLAGIO

288,000 CPD US-15

T Mobile ARENA

allegiant stadium

MGM GRAND

WYNN GOLF CLUB

sphere

ONE WORLD INTERACTIVE AQUARIUM

Las Vegas NATIONAL GOLF CLUB

592 45,500+ CPD E FLAMINGO RD

TARGET CVS pharmacy Olive Garden Cane's FIVE GUYS Walgreens SKECHERS boost Albertsons

DISCOUNT TIRE BEST BUY GROCERY OUTLET LENS CRAFTERS Jollibee WING STORY

592

32,500+ CPD S MARYLAND PKWY

UNLV ±33,700 Students (2025)

Bojangles

593 81,000+ CPD E TROPICANA AVE

VONS

593

DOLLAR GENERAL

HARRY REID INTERNATIONAL LAS VEGAS ±54.8M Passengers (2024)



THOMAS &
MACK CENTER
COX DAIRY
PAVILLION QUEEN

UNLV
±33,700 Students (2025)
UNIVERSITY OF LAS
VEGAS, NEVADA

PANDA EXPRESS
CHINA KITCHEN

jamba
Specialty Smoothies

IN-N-OUT
BURGER

POKE
HEAVEN
FIREHOUSE
SUBS

32,500+ CPD
S MARYLAND PKWY

BANK OF AMERICA

McDonald's

Chevron

593 81,000+ CPD
E TROPICANA AVE

7
ELEVEN

CHIPOTLE
MEXICAN GRILL

EINSTEIN BROS
BAGELS

CH&B HUT
"TOASTED" SUBS

Bojangles

Allstate

Cafe Rio
MEXICAN GRILL

crumbl
cookies
AMERICA FIRST
CREDIT UNION
PAPPALECCO
ESPRESSO GELATO PANINI

JIMMY
JOHN'S

SHERWIN
WILLIAMS

Public Storage

Jack
in the box



Property Description



INVESTMENT HIGHLIGHTS

- » **Brand-New 20 Year Absolute Triple-Net (NNN) Ground Lease w/ Zero Landlord Responsibilities**
- » New 2026 High-Quality Construction with a Drive-Thru
- » **Within 5 Miles of the Vegas Strip, Harry Reid International Airport, and Downtown Las Vegas**
- » Immediate Proximity to UNLV (University of Nevada, Las Vegas), Total Enrollment Exceeding 33,700 Students as of Fall 2025
- » **416,600+ Residents in a 5-Mile Radius, Daytime Population of ±719,100**
- » Excellent Frontage and Accessibility Along S Maryland Pkwy (32,500+ CPD) Providing Easy Access to US I-15 (288,000+ CPD)
- » **Located in a Dense Retail Corridor With Tenants Including In-N-Out, McDonald's, Firehouse Subs, Jack-in-the-Box, and More**

DEMOGRAPHICS

	1-mile	3-miles	5-miles
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Population

2030 Projection	31,973	129,423	421,968
2025 Estimate	31,601	127,960	416,629
Growth 2025 - 2030	1.18%	1.14%	1.28%

Daytime Population

2025 Estimate	66,745	378,769	719,099
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Households

2030 Projections	15,098	58,464	180,769
2025 Estimate	14,792	57,544	177,691
Growth 2025 - 2030	2.06%	1.60%	1.73%

Income

2025 Est. Average Household Income	\$58,066	\$73,903	\$76,089
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Tenant Overview



CHARLOTTE, NC
Headquarters



\$1.88 BILLION
Systemwide Sales
(2024)



818+
Locations



1977
Founded



Website

Bojangles is an American regional chain of fast food restaurants that specializes in Cajun-seasoned fried chicken and buttermilk biscuits and primarily serves the Southeastern United States. The company was founded in Charlotte, North Carolina in 1977 by Jack Fulk and Richard Thomas.

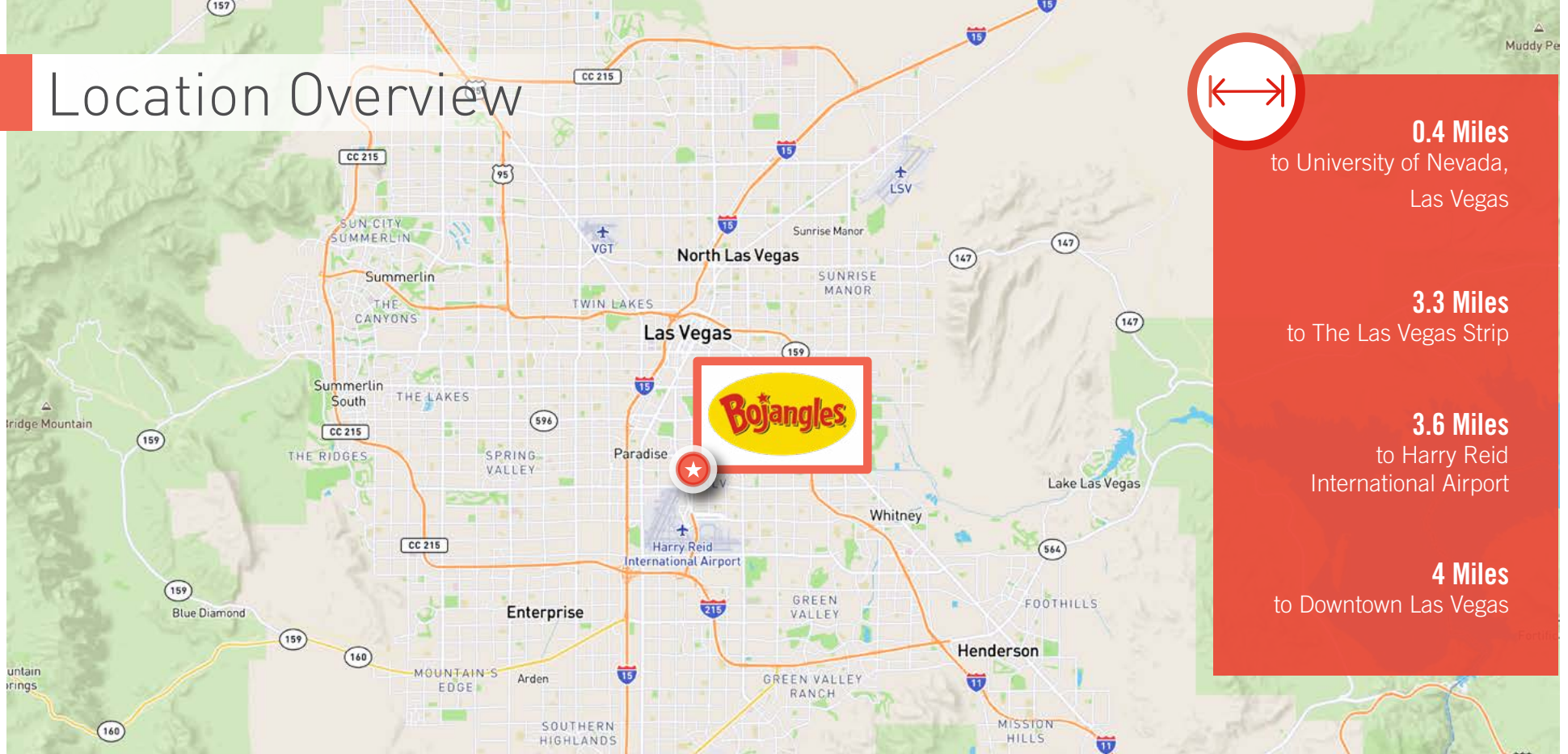
In 2023, the brand unveiled a refreshed growth strategy and has continued to open new stores across the country. The brand also announced projections in Florida, Louisiana, Dallas and Houston, Texas; as well as their first Colorado location. The concept is also further targeting New Jersey, New York, Texas, Denver, and Kansas City. In fiscal year 2024, Bojangles generated system-wide gross sales of \$1.88 billion, a 5.4% increase from 2023.

ABOUT THE LEASE GUARANTOR: LV Petroleum has partnered with Kingsbarn Realty Capital to launch 20 new Bojangles locations in the Las Vegas valley and 20 in Phoenix. The first Las Vegas location opened in January 2025.

Property Photos



Location Overview



The Las Vegas-Henderson-Paradise MSA is one of the fastest-growing metros in the nation, with a population of more than 2.3 million. Over the next five years, the metro's population is expected to grow by 6%.

Known as The Entertainment Capital of the World, Las Vegas is an internationally renowned major resort city, regarded for its gambling, shopping, fine dining, entertainment, and nightlife. It is a top three destination in the United States for business conventions and a global leader in the hospitality industry, claiming more AAA Five Diamond hotels than any other city in the world. Today, Las Vegas annually ranks as one of the world's most visited tourist destinations and serves as the leading financial, commercial, and cultural center for Nevada.

The primary drivers of the Las Vegas economy are tourism, gaming and

conventions, which in turn feed the retail and restaurant industries. With about 150,000 hotel rooms, Las Vegas is home to more hotels than any other city in the world. In the past, casinos and celebrity shows were the two major attractions for the area. Now, shopping, conventions, and fine dining also help attract tourists.

The metro is home to 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. Las Vegas serves as the headquarters for the world's two largest Fortune 500 gaming companies, Caesars Entertainment and MGM Resorts International. Promising residential and office developments are popping up around Downtown Las Vegas. New condominium and high-rise hotel projects have changed the Las Vegas skyline dramatically in recent years.

[exclusively listed by]

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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.

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Broker of Record

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