

# Durango Square

North El Capitan Way & Durango Drive  
7785 North Durango Drive  
Las Vegas, Nevada 89143

## FOR SALE

### NEWLY CONSTRUCTED

### Multi-tenant Shadow Anchored Retail Center

## Now 90% Leased



FOR MORE INFORMATION:

**DAN ADAMSON**  
dadamson@roicre.com

**702.363.3100 EXT 112**



7100 W Smoke Ranch Rd  
Suite 100  
Las Vegas, NV 89128

Phone: 702.363.3100  
Fax: 702.363.0450  
www.roicre.com

Leasing | Tenant Representation | Investment Sales | Land Acquisition

# CONFIDENTIAL MEMORANDUM AND DISCLAIMER

This Investment Offering Package and all information forwarded hereafter as an Addendum to (Offering Information) has been prepared solely for informational purposes (and not as an offer) to assist a Potential Purchaser in determining whether it wishes to proceed with an in-depth investigation of the Property. No representations or warranties, expressed or implied, as to the accuracy or completeness of the Investment Offering Package or any of its contents shall be deemed made, and no legal commitment or obligations shall rise, by reason of this Investment Offering Package or its contents. Prospective Purchasers are expected to review independently all documents relating to the property as to the accuracy and completeness of the information contained herein. All financial projections are provided for general reference purposes only. These projections have been based upon various assumptions relating to the general economy, competition and other factors beyond R.O.I. Commercial Real Estate, Inc. Company reasonable control, and therefore, are subject to material variation.

The properties and improvements described in the Investment Offering Package are being sold on an “As Is” basis. R.O.I. Commercial Real Estate, Inc. Company, its respective officers, employees or representatives do not make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Investments Offering Package or any of its contents. This Investment Offering Package is subject to modification and/or withdrawal from the market by Owner at any time without prior notice.

By receipt of this Investment Offering Package, you agree that its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose directly or indirectly this Investment Offering Package or any of its contents to any other entity without the prior written authorization of the Owner or R.O.I. Commercial Real Estate, Inc. Company. You also agree that you will not use this Investment Offering Package or any of its contents in any manner detrimental to the interest of the Owner or R.O.I. Commercial Real Estate, Inc. Company. Photocopying or other duplication is strictly prohibited.

If prior to or upon your review of this Investment Offering Package you no longer have further interest or you do not wish to pursue negotiations leading to this acquisition, please return this Investment Offering Package in its original form to R.O.I. Commercial Real Estate, Inc. Company.

## Durango Square

7785 North Durango Drive Las Vegas, NV 89143

# EXECUTIVE SUMMARY

- PROPERTY INFORMATION**

**Address** 7785 North Durango Drive  
Las Vegas NV 89143

**APN** 125-17-611-001 subdivided on metes and bounds

**Land area** 1.49 ac

**Accessibility** Site has superior access off of El Capitan Way (Farm Rd to the east) and Durango Drive

**Parking** There are a total of 63 parking spaces for a parking ratio of 4.0/1,000 SF

**Traffic Counts**  
16,600 ADT on Durango Drive  
16,860 ADT on El Capitan Way  
41,000 ADT on US95 at Durango Interchange  
Source: NDOT 2006

**Zoning** Town Center  
(similar to C-1 or general commercial)

- BUILDING DESCRIPTION**

**Building Area** 16,100 SF

**# of Stories** 1

**# of Buildings** 1

**# of Units** 12

**Construction** The buildings are constructed of wood frame and stucco exterior

**Roof** Modified cap sheet over 2-ply fiber glass sheet layered with hot tar

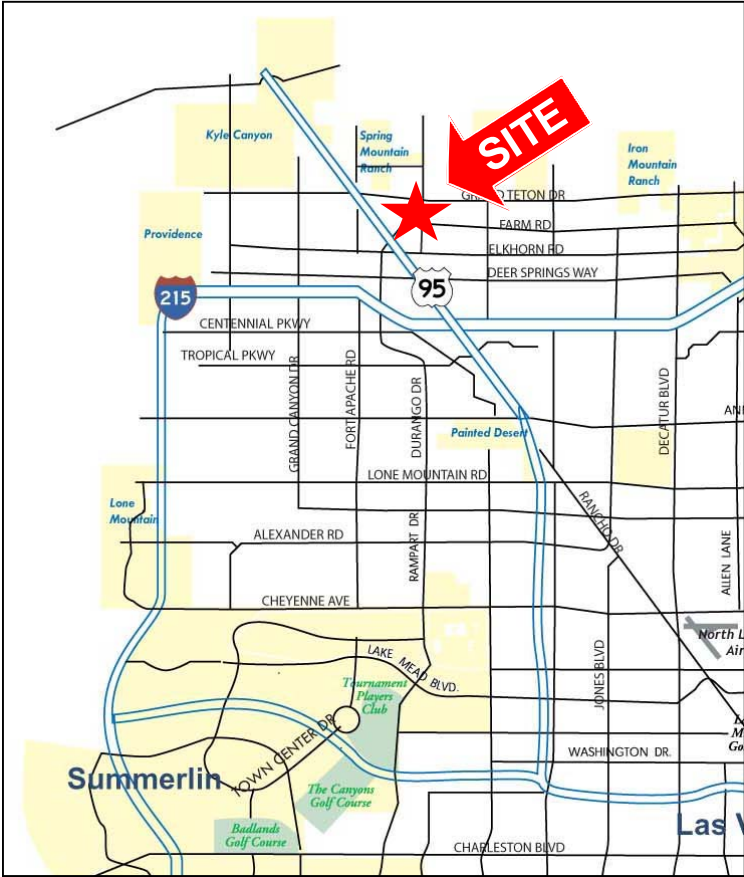
**HVAC** HVAC units are gas fired. Electric rooftop units with economizers

**Fire/Safety** The units are sprinkled with a wet pipe sprinkler system with horn and strobe alarms

**Signage** Eight foot monument sign located along the Durango Drive entrance



# AERIAL OVERVIEW



# Durango Square

7785 North Durango Drive Las Vegas, NV 89143

# INVESTMENT SUMMARY

R.O.I. Commercial Real Estate, Inc. has been selected as the exclusive broker for the sale of Durango Square, a neighborhood shopping center located at the north corner of El Capitan Way & Durango Drive.

Constructed in 2007, the property consist of one free standing multi-tenant building on one (1) parcel with a total land area of +-1.49 acres.

<b>OFFERING:</b>	Fee Simple Interest in the offered portion of Durango Square 7785 N Durango Dr Las Vegas, NV 89143
<b>LOCATION:</b>	North corner of El Capitan Way and Durango Drive, Las Vegas, Nevada.
<b>PURCHASE PRICE:</b>	<b>\$7,900,000</b>
<b>TERMS:</b>	All Cash or Cash to New Loan
<b>BUILDING SIZE:</b>	16,100 Net Rentable Area (NRA)
<b>PRICE PER SQ. FT.:</b>	\$490.68
<b>NET OPERATING INCOME (YR. 1):</b>	\$551,018
<b>CAPITALIZATION RATE (YR. 1):</b>	7.0%
<b>OCCUPANCY:</b>	90.0%



## Durango Square

7785 North Durango Drive Las Vegas, NV 89143

# PROPERTY DETAILS

The property, anchored by an existing Walgreen's (NAP) and proposed Fresh and Easy Neighborhood Market (NAP) - which are not included as part of this sale, is a neighborhood shopping center located in the City of Las Vegas.

The center is part of the Town Center portion of the Lone Mountain/Centennial Hills Master Planned Community - one of the fastest growing master plan communities in Clark County.

## HIGHLIGHTS

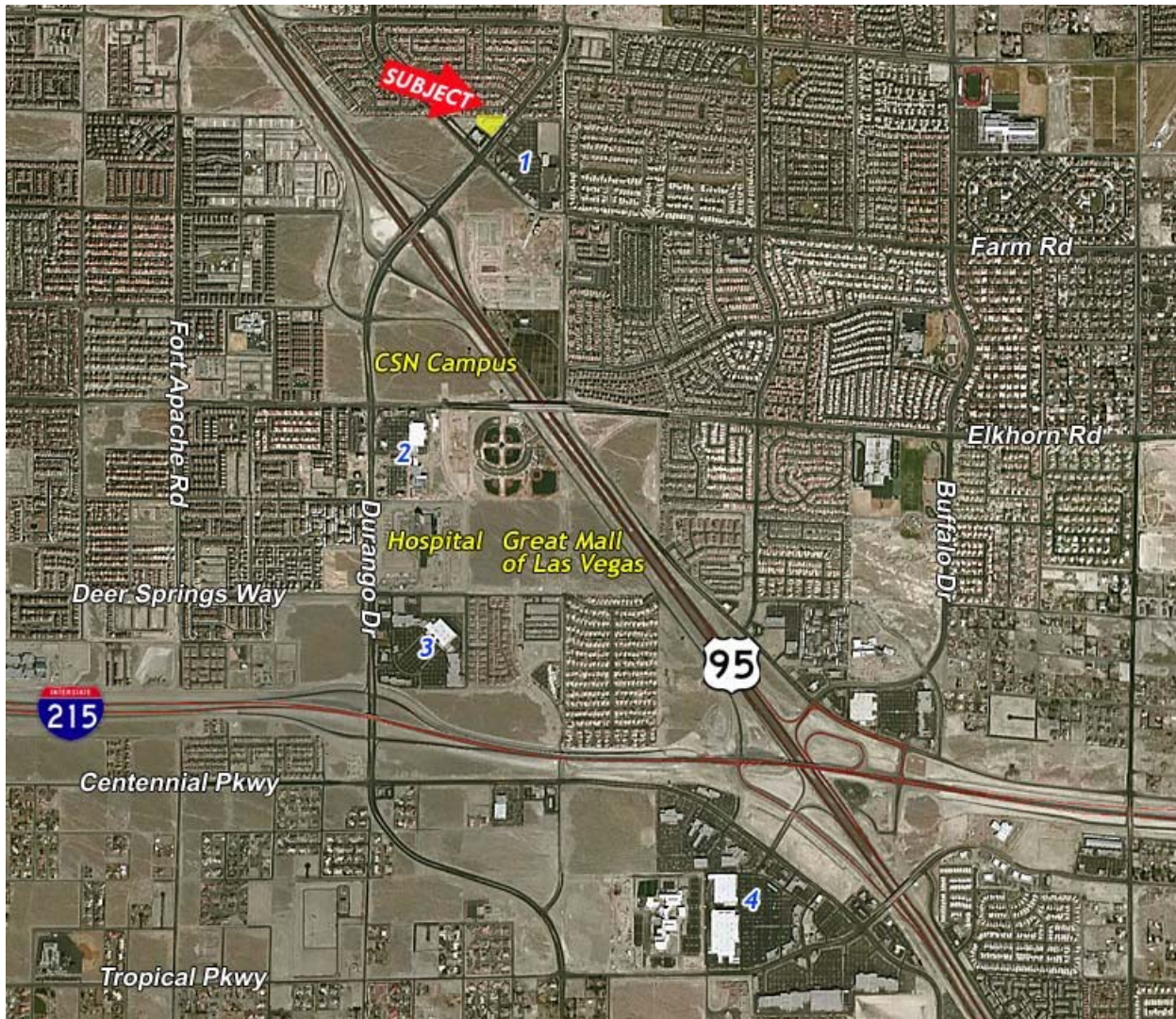
- Limited commercial opportunities creates an under served trade area
- Site is located in the midst of Las Vegas' fastest growing areas with limited commercial zoning
- Site has superior access off of El Capitan Way (Farm Rd to the east) and Durango Drive
- Other existing area retailers include Walgreens, Albertsons, McDonald's, Blockbuster Video
- Future planned retailers in the area include Lowe's, Staples, Fresh & Easy Neighborhood Market
- Strong area demographics with 63,692 residents and \$79,324 average household income within a 3 mile radius



## Durango Square

7785 North Durango Drive Las Vegas, NV 89143

# EXISTING COMPETITION



Property	Distance (mi)	Anchors
<b>DURANGO SQUARE</b> NEC El Capitan & Durango		Walgreens Proposed Fresh & Easy
1. TULE SPRINGS VILLAGE NEC Farm & Durango	0.15	Albertsons
2. MONTECITO MARKETPLACE SEC Durango & Elkhorn	0.89	Smith's, TJ Maxx
3. MONTECITO CROSSING Durango & US-95	1.38	Kohl's, Office Depot Petsmart, Big 5
4. CENTENNIAL CENTER SWC I-215 & US95	2.35	Walmart Supercenter, Sam's Club, Home Depot

## Durango Square

7785 North Durango Drive Las Vegas, NV 89143

# TENANT PROFILES



## **7-Eleven (SE)**

7-Eleven, Inc. is the world's largest operator, franchisor and licensor of convenience stores with more than 31,600 units worldwide.

7-Eleven also is one of the nation's largest independent gasoline retailers. Its company's name was changed from The Southland Corporation to 7-Eleven, Inc. after approval by shareholders on April 28, 1999.

[www.7-eleven.com](http://www.7-eleven.com)



## **Dairy Queen (DQEN)**

Dairy Queen is a leading franchisor of quick service restaurants specializing in frozen treats with about 4,500 Dairy Queen outlets located throughout the US. Along with ice cream, its menu also includes burgers, hot dogs, chicken, salads and sweet eats, including DQ cakes, pies, sundaes, cones, and Blizzard treats.

International Dairy Queen (IDQ) was formed in 1962. In January of 2008, IDQ and its subsidiary companies including Orange Julius of America and Karmelkorn Shoppes were purchased by Berkshire Hathaway, Inc.



## **Little Caesars Pizza**

Little Caesar Enterprises, a family owned business since May of 1959 operates and franchises more than 2,300 Little Caesars carryout pizza restaurants throughout the US and in about ten other countries.

The chain offers a variety of original and deep-dish pizzas along with cheese bread, salads, and sandwiches. While some stores are stand-alone units, many Little Caesars locations can be found in strip malls and other high-traffic areas; the units typically do not offer dine-in seating. About 80% of the chain's outlets are run by franchisees.

## Durango Square

7785 North Durango Drive Las Vegas, NV 89143

# TENANT PROFILES

## **Dan Kim Dry Cleaner (Drop station only)**

The owners have recently moved to the Las Vegas Valley. They previously owned seven dry cleaning stores in New Jersey. Since moving here in October they have purchased interest in two stores here and will have an additional three opened by May 2008. No dry cleaning or laundering done on premise.

## **Barry Stevens Insurance**

Barry Stevens is an Independent Insurance Agent who has sold insurance and served the Las Vegas Valley for over twenty years.

## **La Femme Salon**

A full Service Salon and Day Spa owned and operated by Ella Filatova with the emphasis on women and offering a wide variety of services and relaxation for her cliental. She has been licensed as a Cosmetologist since 1994 a licensed Aesthetician since 2004 and licensed in Permanent Make-up since 2005.

## **Cute Nails & Spa**

A nail salon that is owned by a group that is nationwide owning approximately 1,000 salons across the nation and a company that designs and manufactures cutting edge nail salon equipment and supplies.

## **Retro Bakery**

Owned and operated by a local couple that have been involved in the restaurant business for 14 years. Their bakery will have an overall retro theme reminiscent of the late 1950's. The specialties of the house will be cupcakes, cakes and pies.

## **Churro Station**

Churro Station was founded in 2003 by Melanie Farkas, who brainstormed the idea of opening a "churreria" after a trip to Mexico in 2002. She soon invited her close, long-time friend, Latina Zoila Aldana to join her in making the dream a delicious reality. Now a national franchise with locations opening in California, Arizona, Florida and Las Vegas.

Website: [www.churrostation.com](http://www.churrostation.com)

## **Hog's Heaven Barbeque**

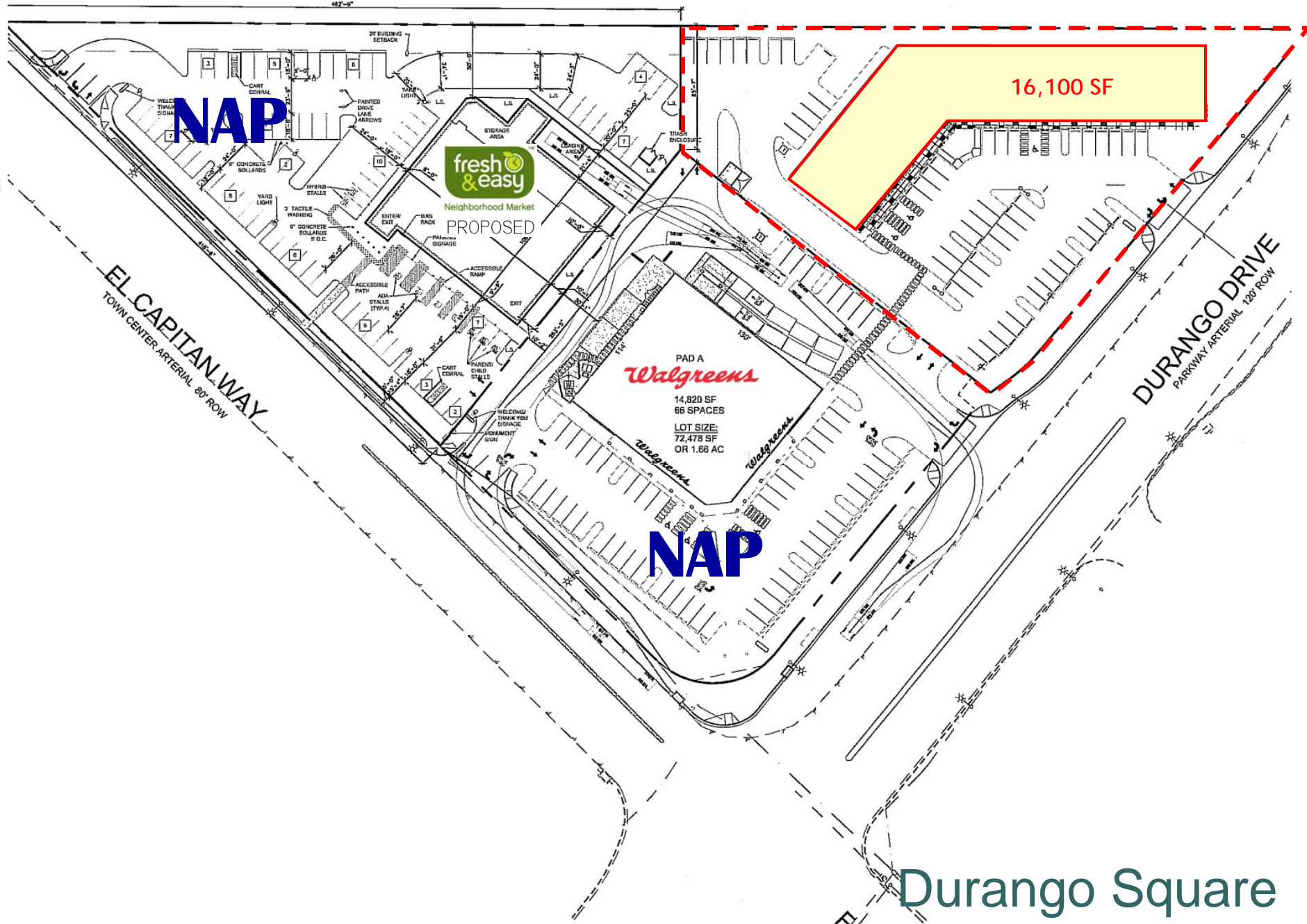
The first Hog's Heaven Barbeque is located in North Las Vegas on the corner of Ann Rd. and Simmons. Quickly growing in popularity, the owner created franchises to be purchased with Durango Square being the first on line. Other branches planned include two (2) in Henderson and one (1) in Summerlin.

Website: [www.hogsheavenbbq.com](http://www.hogsheavenbbq.com)

# Durango Square

7785 North Durango Drive Las Vegas, NV 89143

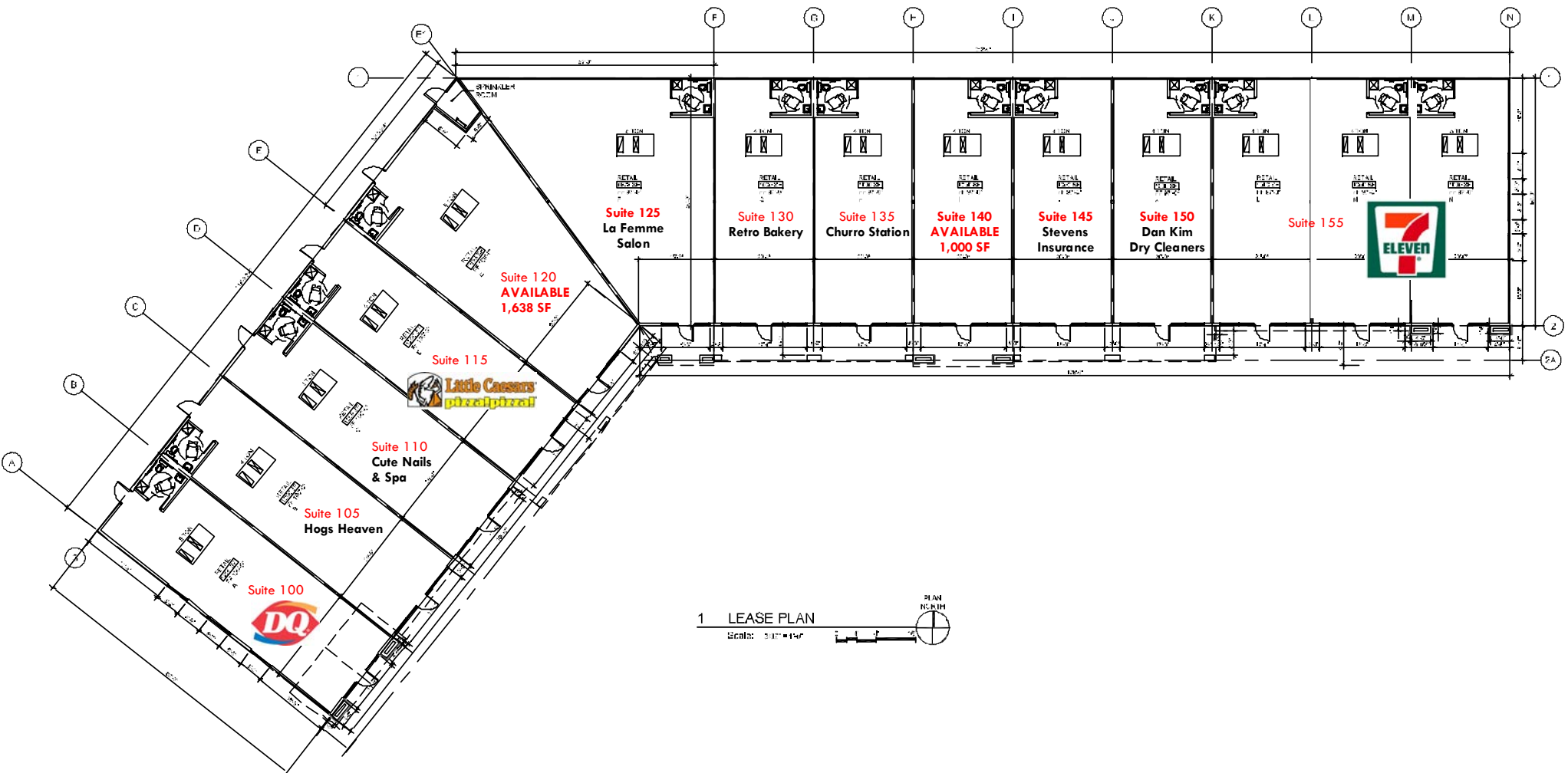
# SITE PLAN



## Durango Square

7785 N Durango Drive Las Vegas, NV 89113

# BUILDING PLAN



1 LEASE PLAN  
Scale: 1/8" = 1'-0"  
PLAN NORTH

## Durango Square

7785 North Durango Drive Las Vegas, NV 89143



# ASKING RATE LEASE COMPARABLES

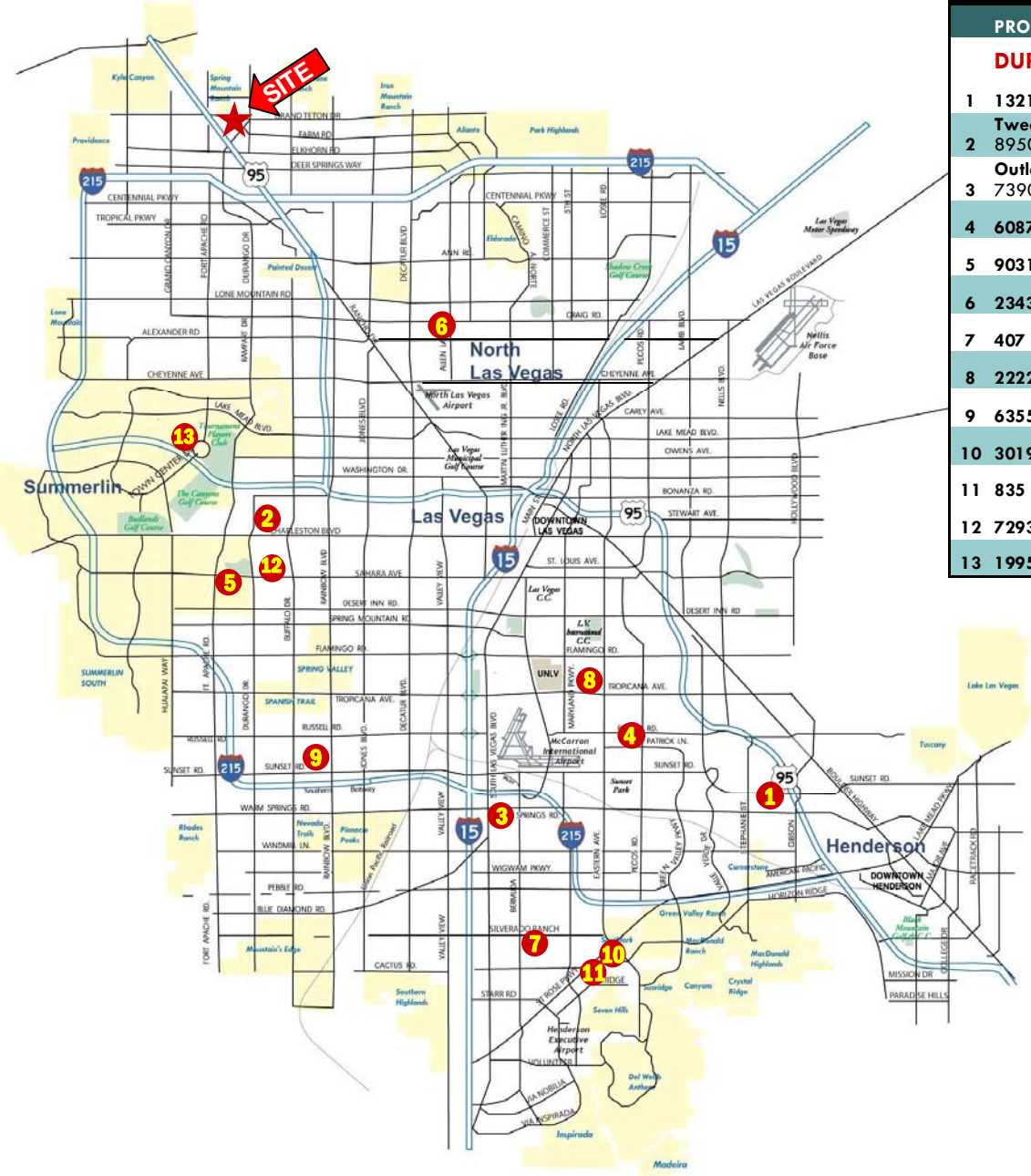


Property	TOTAL LSF	Rate/ Lease type	Available SF	Anchors
<b>DURANGO SQUARE</b> NEC El Capitan & Durango	16,111	\$2.85 - \$2.95 NNN	1,638	Walgreens Drug Proposed Fresh & Easy grocer
1. CAROLINE'S COURT NWC Farm & Durango		\$3.25 - \$3.50 NNN		Proposed Lowe's, Staples
2. TULE SPRINGS VILLAGE NEC Farm & Durango	110,000	\$2.85 NNN	1,400 - 30,000	Albertsons (existing) Proposed 2nd Phase
3. MONTECITO MARKETPLACE SEC Durango & Elkhorn	250,000	\$3.35 - \$3.95 NNN	12,478	Smith's, TJ Maxx Phase II
4. MONTECITO CROSSING Durango & US-95	298,919	\$2.85 - \$2.95 NNN	1,200	Kohl's, Office Depot Petsmart, Big 5
5. MONTECITO BUSINESS PARK 7125 Grand Montecito Pkwy	9,032	\$3.25 - \$3.75 NNN	3,885	Mixed use office & retail
6. TENAYA VILLAGE PHASE II 7240-7280 W Tenaya	50,000	\$3.00 - \$ 4.00 NNN	970 - 8,895	Not anchored
7. TENAYA MARKETPLACE SWC Azure & Tenaya	17,000	\$2.75 - \$3.50 NNN	1,020 - 8,500	Not anchored
8. SHOPS AT TOWN CENTER NWC Centennial & Durango	18,000	\$3.50 - \$3.75 NNN	524 - 1,070	Not anchored
9. CENTENNIAL CENTER SWC I-215 & US95	300,000	\$3.23 - \$3.75 NNN	94,030	Walmart Supercenter, Sam's Club, Home Depot
10. SHADOW HILLS PLAZA NEC Cheyenne & I-215	44,000	\$3.00 - \$3.75	4,030	Walmart Neighborhood Market

## Durango Square

7785 North Durango Drive Las Vegas, NV 89143

# SALES COMPARABLES



PROPERTY	SALE DATE	SALE PRICE	BLDG SF	\$ / SF	CAP RATE
<b>DURANGO SQUARE</b>		\$9,183,000	16,100	\$491	7.00%
1 1321 W Sunset Rd. Tweeter Electronics Building	6/17/2005	\$8,750,000	16,348	\$535	6.25%
2 8950-8980 W Charleston Blvd Outlet Center Building	8/10/2005	\$7,600,000	14,220	\$534	6.50%
3 7390 S. Las Vegas Blvd.	1/31/2006	\$4,750,000	8,364	\$568	6.42%
4 6087 S Pecos Rd.	5/26/2006	\$4,513,220	7,000	\$645	6.20%
5 9031 W Sahara Ave	4/27/2007	\$3,250,000	6,160	\$528	7.5%
6 2343 W Gowan Rd	10/18/2005	\$2,960,000	5,280	\$561	
7 407 W. Silverado Ranch Blvd	11/22/2005	\$2,505,000	4,485	\$559	
8 2222 E. Tropicana Ave	7/25/2006	\$2,481,765	4,400	\$564	
9 6355 S Rainbow Blvd	12/14/2006	\$1,100,000	3,953	\$531	
10 3019 St Rose Pkwy	10/10/07	\$7,950,000	1,350	\$589	5.9%
11 835 Seven Hills Dr	2/05/2008	\$16,500,000	26,484	\$623	
12 7293 W Sahara Ave	2/18/07	\$7,250,752	15,000	\$483	6.79%
13 1995 Village Center Circle	4/28/06	\$7,000,000	12,000	\$583	5.09%

## Durango Square

7785 North Durango Drive Las Vegas, NV 89143

# DEMOGRAPHIC COMPARISON LAS VEGAS

Centennial Hills	Durango Square (3 mi)	89143	89149	89130	89131	89129
Population	56,989	10,621	28,190	31,523	38,055	50,410
5 yr growth	11.1%	7.7%	3.2%	5.4%	7.1%	5.1%
Households	11,589	1,453	4,251	12,564	7,325	17,312
Median income	\$78,147	\$75,818	\$84,853	\$70,179	\$73,187	\$76,937

North LV	89030	89031	89032	89084	89086	89081
Population	41,366	55,578	36,963	19,726	3,374	21,665
5 yr growth	1.5%	5.4%	5.7%	7.7%	7.7%	5.8%
Households	15,103	16,017	13,740	352	236	1,162
Median income	\$35,444	\$69,552	\$60,610	\$43,914	\$31,427	\$54,793

Summerlin	89128	89134	89144	89145	89117	89135	89138
Population	41,993	33,481	21,599	25,963	66,286	26,037	11,006
5 yr growth	3.8%	4.0%	6.9%	3.0%	3.1%	7.5%	15.5%
Households	15,658	14,748	8,033	10,921	24,650	1,687	86
Median income	\$63,682	\$78,582	\$105,362	\$68,023	\$63,359	\$75,134	\$84,975

Green Valley/Anthem	89074	89014	89012	89052
Population	51,898	41,487	34,257	55,748
5 yr growth	3.2	3.1	6.4	7.3
Households	21,102	15,768	11,353	11,866
Median income	\$73,040	\$61,680	\$71,140	\$78,357

Population estimate: USPS Delivery Statistics (August 2007) using 2.75 population multiplier; ZIP code geography

## Durango Square

7785 North Durango Drive Las Vegas, NV 89143

# PROJECTED ANNUAL RENT ROLL

NO.	TENANT	% OF TOTAL BLDG.	SQ. FT.	MIN. RENT	%	MIN. ANNUAL RENT	R.E. TAXES		INSURANCE		CAM CHARGE	ANNUAL	BLDG.	LEASE TERMS & OPTIONS		LEASE EXP.	TOTAL GROSS INCOME &
		AREA	BLDG AREA	PER S.F.	RENT	RENT	BLDG.	CAM	BLDG.	C/AREA	P.S.F.	AMOUNT	REPAIRS	TERM	OPTIONS	DATE	RECEIPTS
1.	DAIRY QUEEN Suite100	7.45%	1,200	34.20	N/A	41,040	1,517	582	540	207	2.58	3,091	T	5 YR	1 - 5YR	12/31/12	46,977
2.	HOG'S HEAVEN Suite 105	7.45%	1,200	34.20	N/A	41,040	1,517	582	540	207	2.58	3,091	T	5 YR	1 - 3 YR	01/31/13 Est	46,977
3.	ORCHID NAIL SALON Orchid, Suite 110	6.88%	1,109	36.00	N/A	39,924	1,402	537	499	191	2.45	2,712	T	5 YR	1 - 5YR	11/30/12	45,266
4.	LITTLE CAESAR'S Suite 115	8.01%	1,291	33.60	N/A	43,378	1,632	626	581	223	2.58	3,326	T/L	5 YR	2 - 5 YR	12/31/12 Est	49,765
5.	AVAILABLE Suite 120	10.17%	1,638	34.20	-	56,020	2,071	794	737	283	2.58	4,219	-	-	-	-	64,124
6.	NIRVANA DAY SPA Suite 125	10.38%	1,673	34.20	N/A	57,217	2,115	811	753	289	2.58	4,310	T	5 YR	1 - 5 YR	01/31/13	65,494
7.	RETRO BAKERY Suite 130	6.21%	1,000	33.00	N/A	33,000	1,264	485	450	173	2.58	2,576	T	3 YR	2 - 3 YR	11/30/10	37,947
8.	CHURRO STATION Suite 135	6.21%	1,000	34.20	N/A	34,200	1,264	485	450	173	2.58	2,576	T	5 YR	1 - 5 YR	4/30/14	39,147
9.	PAWSITIVELY PUPPIES Suite 140	6.21%	1,000	34.20	N/A	34,200	1,264	485	450	173	2.58	2,576	T	5 YR	2 - 3 YR	12/31/12	39,147
10.	STEVENS INSURANCE Stevens, Suite 145	6.21%	1,000	36.00	N/A	36,000	1,264	485	450	173	2.58	2,576	T	5 YR	1 - 5 YR	10/31/12	40,947
11.	DRY CLEANER Kim, Suite 150	6.21%	1,000	34.20	N/A	34,200	1,264	485	450	173	2.58	2,576	T	8 YR	1 - 7 YR	10/31/15	39,147
12.	7 - ELEVEN 7-11, Suite 155-165	18.62%	3,000	33.60	N/A	100,800	3,793	1,454	1,350	518	2.46	7,392	T/L	15 YR	3 - 5 YR	08/31/22 Est	115,306
TOTAL LEASED		89.83%	14,473	34.20	N/A	494,998	18,298	7,014	6,513	2,497	2.54	36,802	N/A	N/A	N/A	N/A	566,122
TOTAL AVAILABLE		10.17%	1,638	34.20	-	56,020	2,071	794	737	283	2.58	4,219	-	-	-	-	64,124
TOTAL ALL		100.00%	16,111	34.20	N/A	<b>551,018</b>	20,369	7,808	7,250	2,779	2.55	41,021	N/A	N/A	N/A	N/A	630,246

## Durango Square

7785 North Durango Drive Las Vegas, NV 89143

# FOOTNOTES TO PROJECTED ANNUAL RENT ROLL

Note 1: Minimum Rents:

Minimum rents are based on current leases. Available Shops are projected at management's expected realization. Annual rents for the Tenant's Lease Years are as follows: (\*\*\*) indicates current Lease Year)

(a)	Tenant No. 10, Stevens Insurance		(10/15/07 - 10/31/12)	
	First Lease Year	\$36,000.00	(07-08)***	\$36.00 SF
	Second Lease Year	\$37,080.00	(08-09)	\$37.08 SF
	Third Lease Year	\$38,192.00	(09-10)	\$38.19 SF
	Fourth Lease Year	\$39,338.00	(10-11)	\$39.34 SF
	Fifth Lease Year	\$40,518.00	(11-12)	\$40.52 SF
	Avg - 5 years remaining	\$38,225.60	Avg.	\$38.23 SF
(b)	Tenant No.11, Dry Cleaner		(10/02/07 - 10/31/15)	
	First & Second Lease Years	\$34,200.00	(07-09)***	\$34.20 SF
	Third Lease Year	\$35,226.00	(09-10)	\$35.23 SF
	Fourth Lease Year	\$36,283.00	(10-11)	\$36.28 SF
	Fifth Lease Year	\$37,371.00	(11-12)	\$37.37 SF
	Sixth Lease Year	\$38,493.00	(12-13)	\$38.49 SF
	Seventh Lease Year	\$39,647.00	(13-14)	\$39.65 SF
	Eighth Lease Year	\$40,837.00	(14-15)	\$40.84 SF
	Avg - 8 years remaining	\$37,032.13	Avg.	\$37.03 SF

## Durango Square

7785 North Durango Drive Las Vegas, NV 89143

# FOOTNOTES TO ANNUAL PROJECTED RENT ROLL

(c)	Tenant No. 12, 7 - Eleven		(09/01/07 - 08/31/22 Est)	
	First thru Fifth Lease Years	\$100,800.00	(07-12)***	\$33.60 SF
	Sixth thru Tenth Lease Years	\$112,896.00	(12-17)	\$37.63 SF
	Eleventh thru Fifteenth Lease Years	\$126,444.00	(17-22)	\$42.15 SF
	Avg - 15 years remaining	\$113,380.00	Avg.	\$37.79 SF
(d)	Tenant No. 3, Orchid Nails		(12/01/07 - 11/30/12)	
	First Lease Year	\$39,924.00	(07-08)***	\$36.00 SF
	Second Lease Year	\$41,121.72	(08-09)	\$37.08 SF
	Third Lease Year	\$42,355.37	(09-10)	\$38.19 SF
	Fourth Lease Year	\$43,626.03	(10-11)	\$39.34 SF
	Fifth Lease Year	\$44,934.81	(11-12)	\$40.52 SF
	Avg - 5 years remaining	\$42,392.39	Avg.	\$38.23 SF
(e)	Tenant No. 4, Little Caesar's Pizza		(01/05/08 - 01/31/13 Est)	
	First Lease Year	\$43,377.60	(08-09)***	\$33.60 SF
	Second Lease Year	\$44,678.88	(09-10)	\$34.61 SF
	Third Lease Year	\$46,019.28	(10-11)	\$35.65 SF
	Fourth Lease Year	\$47,399.88	(11-12)	\$36.72 SF
	Fifth Lease Year	\$48,821.88	(12-13)	\$37.82 SF
	Avg - 5 years remaining	\$46,059.50	Avg.	\$35.68 SF

## Durango Square

7785 North Durango Drive Las Vegas, NV 89143

# FOOTNOTES TO ANNUAL PROJECTED RENT ROLL

(f)	Tenant No. 9, Pawsitively Puppies		(12/05/07 - 12/31/12)	
	First Lease Year	\$34,200.00	(07-08)***	\$34.20 SF
	Second Lease Year	\$35,226.00	(08-09)	\$35.23 SF
	Third Lease Year	\$36,282.78	(09-10)	\$36.28 SF
	Fourth Lease Year	\$37,371.26	(10-11)	\$37.37 SF
	Fifth Lease Year	\$38,492.40	(11-12)	\$38.49 SF
	Avg - 5 years remaining	\$36,314.49	Avg.	\$36.31 SF
(g)	Tenant No. 6, Nirvana Day Spa		(02/07/08 - 01/31/13)	
	First Lease Year	\$57,216.60	(08-09)***	\$34.20 SF
	Second Lease Year	\$58,933.10	(09-10)	\$35.23 SF
	Third Lease Year	\$60,701.09	(10-11)	\$36.28 SF
	Fourth Lease Year	\$62,522.12	(11-12)	\$37.37 SF
	Fifth Lease Year	\$64,397.79	(12-13)	\$38.49 SF
	Avg - 5 years remaining	\$60,754.14	Avg.	\$36.31 SF
(h)	Tenant No. 8, Retro Bakery		(12/01/07 - 11/30/10)	
	First Lease Year	\$33,000.00	(07-08)***	\$33.00 SF
	Second Lease Year	\$33,990.00	(08-09)	\$33.99 SF
	Third Lease Year	\$35,009.70	(09-10)	\$35.01 SF
	Avg - 3 years remaining	\$33,999.90	Avg.	\$34.00 SF

## Durango Square

7785 North Durango Drive Las Vegas, NV 89143

# FOOTNOTES TO ANNUAL PROJECTED RENT ROLL

(i) Tenant No. 2, Hog's Heaven	(01/21/08 - 01/31/13)		
First Lease Year	\$41,040.00	(08-09)***	\$34.20 SF
Second Lease Year	\$42,271.20	(09-10)	\$35.23 SF
Third Lease Year	\$43,539.34	(10-11)	\$36.28 SF
Fourth Lease Year	\$44,845.52	(11-12)	\$37.37 SF
Fifth Lease Year	\$46,190.88	(12-13)	\$38.49 SF
Avg - 5 years remaining	\$43,577.39	Avg.	\$36.31 SF
(j) Tenant No. 1, Dairy Queen	(12/28/07 - 12/31/12)		
First Lease Year	\$41,040.00	(08-09)***	\$34.20 SF
Second Lease Year	\$42,271.20	(09-10)	\$35.23 SF
Third Lease Year	\$43,539.36	(10-11)	\$36.28 SF
Fourth Lease Year	\$44,845.56	(11-12)	\$37.37 SF
Fifth Lease Year	\$46,190.88	(12-13)	\$38.49 SF
Avg - 5 years remaining	\$43,577.40	Avg.	\$36.31 SF
(k) Tenant No. 8, Churro Station	(04/27/08 - 04/30/13)		
First Lease Year	\$34,200.00	(08-09)***	\$34.20 SF
Second Lease Year	\$35,226.00	(09-10)	\$35.23 SF
Third Lease Year	\$36,282.78	(10-11)	\$36.28 SF
Fourth Lease Year	\$37,371.26	(11-12)	\$37.37 SF
Fifth Lease Year	\$38,492.40	(12-13)	\$38.49 SF
Avg - 5 years remaining	\$36,314.49	Avg.	\$36.31 SF

## Durango Square

7785 North Durango Drive Las Vegas, NV 89143

# FOOTNOTES TO ANNUAL PROJECTED RENT ROLL

Note 2:

Land	\$6,790		\$0.42 SF
Building	<u>\$20,369</u>		\$1.26 SF
Total		\$27,159	\$1.69 SF
Less: Recovery from Tenants		<u>27,988</u>	\$1.74 SF
NET COST (SURPLUS) TO LANDLORD		<u>(\$829)</u>	(\$0.05) SF

Above recovery figures include an additional 15% administrative fee on Common Area Real Estate Taxes from all tenants except 7 - Eleven.

Note 3: Insurance costs are estimated at \$.60 SF:

Buildings	\$7,250		\$0.45 SF
Common Area	<u>\$2,417</u>		\$0.15 SF
Total		\$9,667	\$0.60 SF
Less: Recovery from Tenants		<u>10,142</u>	\$0.63 SF
NET COST (SURPLUS) TO LANDLORD		<u>(\$475)</u>	(\$0.03) SF

Above recovery figures include an additional 10% or 15% administrative fee on Common Area Insurance.

## Durango Square

7785 North Durango Drive Las Vegas, NV 89143

# FOOTNOTES TO ANNUAL PROJECTED RENT ROLL

Note 4: Common Area Maintenance costs are estimated at \$3.00 SF:

Parking Lot Sweeping	-	-	SF
Parking Lot Repairs	-	-	SF
Snow Removal	-	-	SF
Hand Pick-Up	-	-	SF
Landscape Maintenance and Repairs	-	-	SF
Landscape Water	-	-	SF
Security	-	-	SF
Christmas Decorations Purchased and Elec.	-	-	SF
Christmas Decorations Installation	-	-	SF
Parking Lot Lighting and Repairs	-	-	SF
Total Common Area Maintenance Costs	\$36,089		\$2.24 SF
Less: Recovery from Tenants	<u>41,021</u>		\$2.55 SF
NET (SURPLUS) TO LANDLORD (Available for unscheduled expenses)	<u>(\$4,933)</u>		(\$0.31) SF

Above recovery figures include an additional 15% administrative fee on all Common Area Maintenance.

## Durango Square

7785 North Durango Drive Las Vegas, NV 89143