



Offering Memorandum

LAKE MEAD PAVILION SHOPS
Las Vegas, Nevada

Marcus & Millichap
Real Estate Investment Services

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

LAKE MEAD PAVILION SHOPS

LAS VEGAS, NEVADA

exclusively listed

Exclusively listed by:

Marcus & Millichap
Real Estate Investment Services

OFFICES NATIONWIDE
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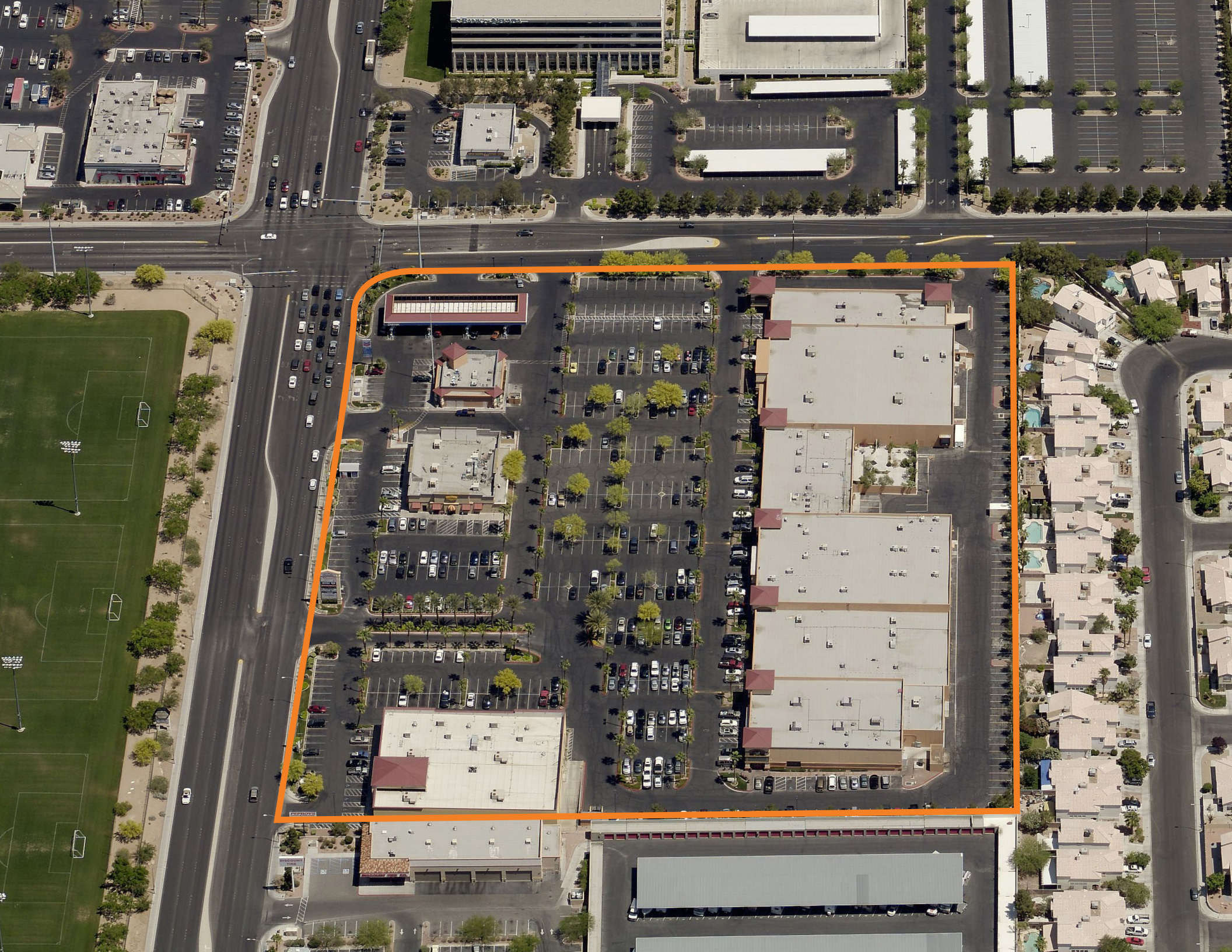
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summary

EXECUTIVE SUMMARY

Offering Highlights

Lake Mead Pavilion Shops

7351 West Lake Mead Boulevard
Las Vegas, NV 89128

Offering Summary

Price	\$19,995,000
Cap Rate:	7.26%
Current Occupancy	100%
Gross Leasable Area (GLA)	89,013 SF
Price/SF	\$224.63 PSF
Year Built	1998
Lot Size	6.71 Acres

Vital Data

Net Operating Income - Year 1	\$1,448,939
Year 1 Leveraged Cash on Cash Return	13.14%
Financing	Proposed New Non-Recourse Note

Major Tenants

TENANT	GLA	LEASE EXP	LEASE TYPE
Michael's	23,410	9/30/18	NNN
Pep Boys	18,697	7/31/18	NNN
Big 5	11,466	4/15/18	NNN
Lenscrafters	6,000	6/31/2019	NNN

Major Employers

MAJOR EMPLOYERS
Clark County School District
Clark County Government
Wynn Las Vegas
The Bellagio
MGM Grand
Mandalay Bay Resort & Casino
UNLV
Las Vegas Metro Police Department
Caesars Palace

Demographics

	1-MILE	3-MILES	5-MILES
2012 Population	25,465	196,730	423,377
2017 Population	27,439	211,950	456,181
2012 Households	10,017	73,640	159,544
2017 Households	10,823	79,569	172,382
Median HH Income	\$50,143	\$53,409	\$58,748
Per Capita HH Income	\$21,702	\$25,817	\$29,826
Average HH Income	\$55,884	\$68,161	\$78,222



Investment Overview

Marcus & Millichap has been selected to exclusively market for sale Lake Mead Pavilion Shops, a 89,013-square foot “institutional quality” anchored community shopping center in Las Vegas, Nevada. This is the first time that Lake Mead Pavilion is offered to the market and is being sold by the original developer. The quality rent roll includes Michaels, Big 5 Sporting Goods, LensCrafters, and Chucky Cheese as major tenants in the center.

The offering is located at the signalized intersection of West Lake Mead Boulevard and North Tenaya Way, which has a combined traffic count of over 60,000 cars per day. The property is at the epicenter of the Las Vegas retail artery, neighboring numerous national tenants including Whole Foods Market, Panera Bread, Chipotle and Bank of Nevada, among others. Lake Mead Pavilion’s visibility from Lake Mead Boulevard is enhanced by the center’s multiple monument signs at access points off the main highway.

Lake Mead Pavilion is a core asset investment opportunity offering “best in class” quality construction, a secure tenured rent roll, solid and stable cash flow. An investor can enjoy a stable cash flow from national corporate guarantees with upside in rental growth hedged with multiple exit and reposition options. The property was developed in 1998 with the majority of the GLA leased to investment grade retailers. Over 60% of GLA is comprised of original tenants.

The offering includes the shops portion of a shopping center situated on a 6.71 acre parcel. The entire Lake Mead Pavilion was developed on four parcels totaling 10.68 acres at the southwest corner of West Lake Mead Boulevard and North Tenaya Way, and the center has three ingress and egress points from West Lake Mead Boulevard, including a left in and two access points from North Tenaya Way, ensuring maximum traffic flow.

The property is ideally positioned within the affluent 22,500-acre master planned Summerlin community of Las Vegas. The neighborhood boasts award-winning parks and numerous world-renowned golf courses. Lake Mead Pavilion serves the current 100,000 resident population of the Summerlin area, which has experienced a doubling in population in the past decade. The property serves a total population of over 196,730 people within a five-mile radius with an average household income of over \$68,161.



Investment Highlights

- 89,013 Square Foot Michaels-Anchored Shopping Center In Las Vegas
- Sited at Busy Signalized Intersection, 60,000 Cars Per Day
- 60% of GLA Leased to National Tenants
- Newer Construction; Built in 1998, Meticulously Maintained
- Situated Within an Affluent Master Planned Community
- Population of Nearly 25,000 Within One-Mile Radius
- First Time on Market
- Located Directly Across from Area’s Only Whole Foods Anchored Center

Summary of Terms

Interest Offered

Fee simple interest in Lake Mead Pavilion Shops, a 89,013 square foot shopping center located at 7351 West Lake Mead Boulevard, Las Vegas, NV.

Terms of the Sale

The net operating income figures for the property assume a fiscal year starting August 2014. Historic operating documentation, third party reports and Argus model can be found in the Liaison on-line document data portal.

Property Tours

Prospective purchasers are encouraged to visit the subject property prior to submitting offers. However, all property tours must be arranged with the Marcus & Millichap listing agents. Please do not contact the tenants, on-site management or staff without prior approval.

Acquisition Financing

NON-RECOURSE PERMANENT LOAN	
Proposed	Non-Recourse Note
Loan Amount	\$13,996,500
Loan-to-Purchase Price Ratio	70.00%
Interest Rate	4.750%
Term	10 Years
Amortization Term	30 Years
Interest Only Periods	Three Years
Loan Constant	%
Annual Debt Service Payment (P&I Only)	\$876,148
Maturity	August 2024

Michaels

CRAFTS

FRAMES

FROM CUSTOM FRAMING
50% OFF + 30% OFF
your entire custom framing order

ART SUPPLIES

PARTY

7221



description

PROPERTY DESCRIPTION

Property Details

THE OFFERING

Lake Mead Pavilion Shops
7351 West Lake Mead Boulevard, Las Vegas, NV
89128

SITE DESCRIPTION

Gross Leasable Area:	89,013
Ownership:	Fee Simple
Year Built:	1998
Number of Stories:	One
Parking:	480 Spaces
Parking Ratio:	4/1000
Topography:	Flat
Developer:	Great American Capital

PARCELS

Number of Tax Parcels	1
APN	138-22-317-005



CONSTRUCTION

Foundation	N/A
Framing	N/A
Exterior	N/A
Parking Surface	N/A
Roof	N/A

MECHANICAL

HVAC	Existing
Fire Protection	Sprinklered
Utilities	City

ZONING

PUD:	N/A
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ACCESS POINTS

Six Access Points

UTILITIES

Gas:	City
Electric:	City
Water:	City
Sewer:	City
Trash:	City

Regional Map



EXECUTIVE SUMMARY

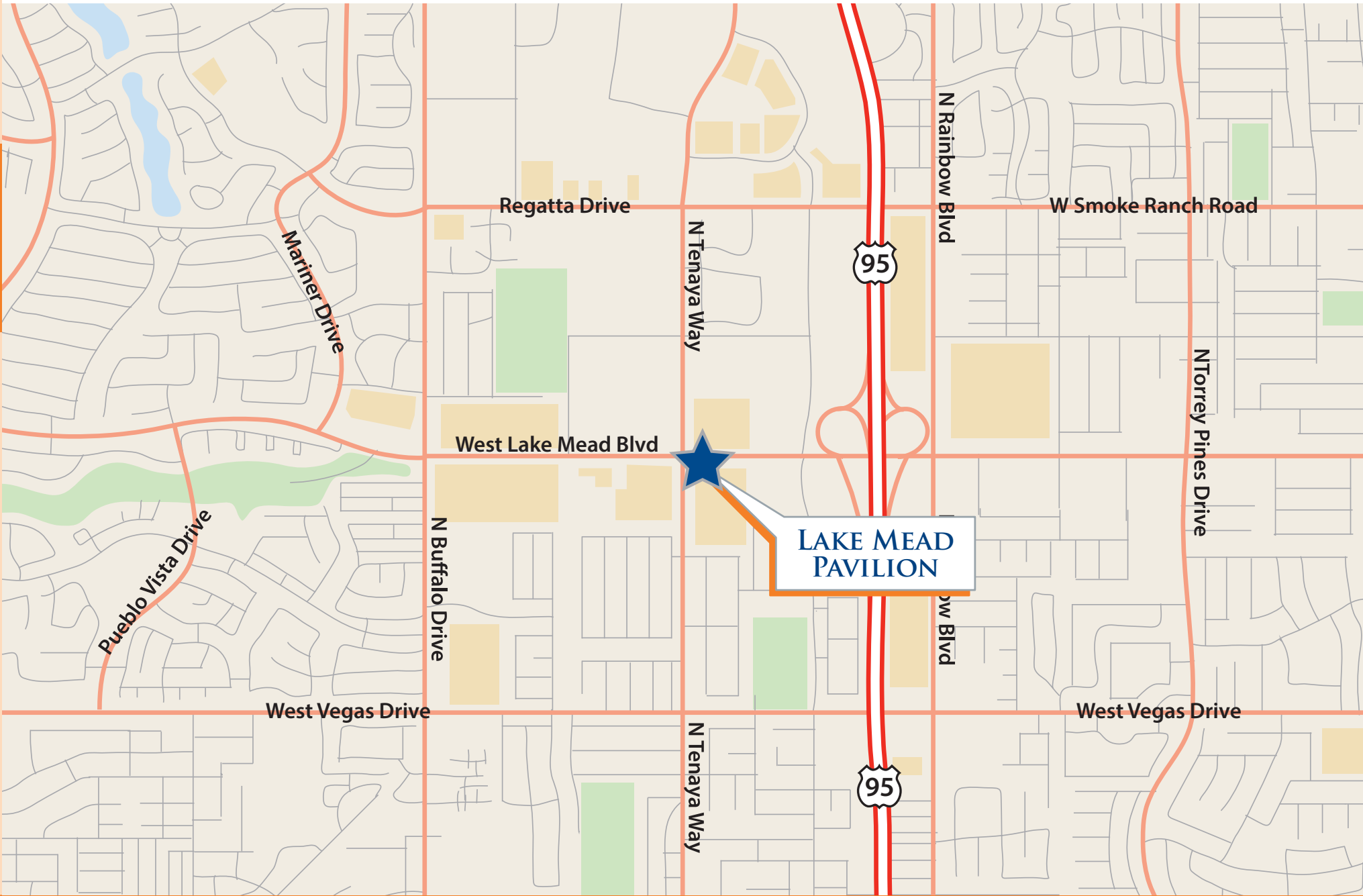
PROPERTY DESCRIPTION

FINANCIAL ANALYSIS

COMPARABLES

MARKET OVERVIEW

Local Map



Aerial photo

An aerial photograph of a commercial shopping center. A large parking lot in the center is outlined in orange. Surrounding this central area are various retail and service buildings. Several logos are overlaid on the image, each with a speech bubble pointing to a specific location. The logos include: VONS, 99c only, WHOLE FOODS MARKET, BIG O TIRES, Starbucks, Einstein Bros. Bagels, Michaels, Denny's, Quiznos Sub, PEPBOYS, CHUCKE CHEESE'S, LENS CRAFTERS, Yummi Sushi, Nova Spa & Salon, Cloud Carpet, Panera Bread, GOLDEN SPOON FROZEN YOGURT, CHIPOTLE MEXICAN BELL, IN-N-OUT BURGER, and Arby's.

EXECUTIVE SUMMARY	PROPERTY DESCRIPTION	FINANCIAL ANALYSIS	COMPARABLES	MARKET OVERVIEW
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Site Plan

EXECUTIVE SUMMARY

PROPERTY DESCRIPTION

FINANCIAL ANALYSIS

COMPARABLES

MARKET OVERVIEW



Parcel Map



EXECUTIVE
SUMMARY

PROPERTY
DESCRIPTION

FINANCIAL
ANALYSIS

COMPARABLES

MARKET
OVERVIEW



7311

7311

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Vegas
DOLLAR

SILK FLO

Michaels

CR

FRAMES

ART SUPPLIES

HOME DECOR

SALES

NOV GARDEN

OUTDOOR

analysis

FINANCIAL ANALYSIS



BIG 5 SPORTING
GOODS

CARPET ONE
FLOOR & HOME

CARPET
TILE
WOOD
VINYL
RUGS
BLINDS

7351 CLOUD

CARPET ONE

LA

Financial Overview

LOCATION

7351 West Lake Mead Boulevard
Las Vegas, NV 89128

Price	\$19,995,000
Gross Leasable Area (GLA)	89,013 SF
Cap Rate	7.26%
Year 1 Cash on Cash Return	13.07%
Price/SF	\$224.58 PSF
Year Built	1998
Lot Size	6.71 Acres
Type of Ownership	Fee Simple

FINANCING

New Proposed First Trust Deed	
Loan Amount	\$13,996,500
Interest Rate	4.75%
Interest Only Period	3 Years
Amortization	30 Years
Due	10 Years

OPERATING EXPENSES

EXPENSES	ACTUAL
Real Estate Taxes	\$92,400
Insurance	\$14,600
CAM	
Utilities	\$35,000
Repairs & Maintenance	\$1,100
Landscaping	\$9,900
Parking Lot Expenses	\$11,600
Building Expenses	\$12,122
Management Fee	1.6 / \$33,957
Reserves/Replacements	\$22,253
TOTAL EXPENSES	\$245,054
TOTAL EXPENSES/SF	\$2.75

ANNUALIZED OPERATING DATA

INCOME	ACTUAL
Occupied Space Rent	\$1,505,368
Gross Potential Rent	\$1,543,129
Expense Reimbursements	\$205,110
Signage Rent	\$37,761
Gross Potential Income	\$1,748,290
Vacancy (5%)	\$50,432
Effective Gross Income	\$1,697,858
Total Expenses	\$245,054
Net Operating Income	\$1,452,804
Debt Service - Year 1 I/O	\$664,864
TOTAL RETURN	\$787,970 / 13.07%

Schedule of Prospective Cash Flow

	YEAR 1 DEC-2014	YEAR 2 DEC-2015	YEAR 3 DEC-2016	YEAR 4 DEC-2017	YEAR 5 DEC-2018	YEAR 6 DEC-2019	YEAR 7 DEC-2020	YEAR 8 DEC-2021	YEAR 9 DEC-2022	YEAR 10 DEC-2023
Potential Gross Revenue										
Base Rental Revenue	\$1,505,368	\$1,527,014	\$1,550,896	\$1,578,262	\$1,632,996	\$1,690,612	\$1,716,708	\$1,752,894	\$1,786,046	\$1,831,405
Absorption & Turnover Vacancy	0	0	0	0	0	(30,714)	(10,618)	0	0	(40,131)
Scheduled Base Rental Revenue	1,505,368	1,527,014	1,550,896	1,578,262	1,632,996	1,686,051	1,678,629	1,752,894	1,786,046	1,789,953
Expense Reimbursement Revenue										
Common Area Expenses - Common Area	67,057	69,069	71,141	73,275	75,473	76,875	79,786	82,474	84,945	86,139
Common Area Expenses - Building	10,451	10,764	11,088	11,420	11,763	11,968	12,430	12,853	13,237	13,400
Insurance	14,600	15,039	15,489	15,954	16,431	16,744	17,374	17,955	18,495	18,764
Management	20,604	19,737	19,422	19,677	19,305	17,452	17,954	18,414	18,730	19,252
Real Estate Taxes	92,398	95,174	98,028	100,968	103,998	105,974	109,951	113,639	117,049	118,766
Total Reimbursement Revenue	205,110	209,783	215,168	221,294	226,970	229,013	237,495	245,335	252,456	256,321
Signage Rent	37,761	37,761	37,761	37,761	37,761	37,761	37,761	37,761	37,761	37,761
Total Potential Gross Revenue	1,748,290	1,775,540	1,805,332	1,838,940	1,899,430	1,956,074	1,949,908	2,033,689	2,073,887	2,081,660
General Vacancy	(50,432)	(51,654)	(52,997)	(54,526)	(56,446)	(61,451)	(28,271)	(69,881)	(71,492)	(29,771)
Effective Gross Revenue	1,697,858	1,723,886	1,752,335	1,784,414	1,842,984	1,894,623	1,921,637	1,963,808	2,002,395	2,051,889
Operating Expenses										
Common Area Expenses - Common Area	69,722	71,814	73,968	76,187	78,473	80,827	83,252	85,749	88,322	90,971
Common Area Expenses - Building	12,122	12,486	12,860	13,246	13,643	14,053	14,474	14,909	15,356	15,816
Insurance	14,600	15,038	15,489	15,954	16,432	16,925	17,433	17,956	18,495	19,050
Management Fee	33,957	34,068	34,412	35,023	34,542	30,733	27,020	26,492	26,889	28,449
Real Estate Taxes	92,400	95,172	98,027	100,968	103,997	107,117	110,330	113,640	117,050	120,561
Reserves/Replacements	22,253	22,921	23,608	24,317	25,046	25,798	26,572	27,369	28,190	29,035
Total Operating Expenses	245,054	251,499	258,364	265,695	272,133	275,453	279,081	286,115	294,302	303,882
Net Operating Income	1,452,804	1,472,387	1,493,971	1,518,719	1,570,851	1,619,170	1,642,556	1,677,693	1,708,093	1,748,007
Leasing & Capital Costs										
Tenant Improvements	0	0	0	0	0	7,497	3,800	0	0	11,941
Leasing Commissions	0	0	0	0	0	6,503	3,717	0	0	9,587
Total Leasing & Capital Costs	0	0	0	0	0	14,000	7,517	0	0	21,528
Debt Service										
Interest Payments	664,834	664,834	664,834	660,172	649,687	638,693	627,165	615,077	602,402	589,113
Principal Payments				215,976	226,462	237,456	248,984	261,071	273,746	287,036
Total Debt Service	664,834	664,834	664,834	876,148	876,149	876,149	876,149	876,148	876,148	832,549
NET CASH FLOW AFTER DEBT SERVICE	\$787,970	\$807,553	\$829,137	\$642,571	\$694,702	\$743,021	\$744,565	\$801,545	\$831,945	\$850,014
Debt Coverage Ratio	2.19	2.21	2.25	1.73	1.79	1.85	1.87	1.91	1.95	2.00
Cash on Cash Return	13.14%	13.46%	13.82%	10.71%	11.58%	12.39%	12.41%	13.36%	13.87%	14.17%

Assumptions

Property Timing

Start of Analysis	January-2014
End of Analysis	December-2024
Analysis Period	10 Years

Property Operating Parameters

MARKET RENTS	
Square Feet Per Year	\$.94 to \$3.66
Lease Type	Net w/ Admin. Fee

GROWTH RATES:	
Market Rents	
Year 1	3.00%
Thereafter	3.00%
Operating Expenses	3.00%
Real Estate Taxes	3.00%
Capital Reserves	3.00%
CPI	

GENERAL VACANCY:	
Year 1	5% (See Comments below)
Thereafter	5% (See Comments below)

OPERATING EXPENSES (YEAR 1):	
Real Estate Taxes	\$92,400
Insurance	\$14,600
CAM	\$81,844
Management Fee	\$33,878
Reserves/Replacement	\$22,253
Total Operating Expenses	\$245,054
	\$2.75 SF/YR
Amount Reimbursed by Tenants	\$205,161

CAPITAL EXPENSE (YEAR 1):	
Capital Reserves	3.00%

ASSUMPTION OF NEW NON-RECOURSE NOTE	
Proposed	Non-Recourse Note
Loan Amount	\$13,996,500
Loan-to-Purchase Price Ratio	70.00%
Interest Rate	4.750%
Term	10 Years
Amortization Term	30 Years
Interest Only Periods	Three Years
Loan Constant	%
Annual Debt Service Payment (P&I Only)	\$876,149
Maturity	August 2024
Outstanding Loan Balance at End of 10th Year	

Seller has multiple lease offers for two vacant units. In the event leases have not commenced by closing, seller shall guarantee rent. Offers are to be originated assuming income for these units as represented on rent roll.

Assumptions

MARKET LEASING ASSUMPTIONS	NEW TENANTS	RENEWAL TENANTS
Renewal Probability	15%	85%
Market Rent (SF/YR)	\$.94 to \$3.66	\$.94 to \$3.66
Downtime	12 Months	0 Months
Tenant Improvements	\$5.00 SF	\$0.00 SF
Leasing Commissions	5.00%	0.00%
Rent Escalation	2-3% annual increases	2-3% annual increases
Lease Term	5 Years	5 Years
Lease Type	Net w/ Admin. Fee	Net w/ Admin. Fee



Rent Roll

	Tenant Name Type & Suite Number Lease Dates & Term	Floor SF Bldg Share	Rate & Amount per Year per Month	Changes on	Changes to	Other Options/ % Rent	Lease Type
1	New Tenant 2,025sf Retail, Suite: 11-100 Sep-2013 to Aug-2018 60 Months	2,025 1.70%	\$12.00 \$24,300 \$1.00 \$2,025	Sep-2014 Sep-2015 Sep-2016 Sep-2017	\$15.45 \$15.91 \$16.39 \$16.88		NNN
2	New Tenant 5,935sf Retail, Suite: 11-150 Sep-2013 to Aug-2018 60 Months	5,935 4.99%	\$27.00 \$160,245 \$2.25 \$13,354	Sep-2014 Sep-2015 Sep-2016 Sep-2017	\$27.81 \$28.64 \$29.50 \$30.39	Two, Five-Year	NNN
3	Michael's Retail, Suite: 21-100 Aug-1998 to Sep-2018 242 Months	23,410 19.70%	\$14.50 \$305,735 \$1.09 \$25,478	Oct-2018 Oct-2023	\$16.10 \$17.87	Two, Five-Year	NNN
4	C3F Beauty Supplies Retail, Suite: 31-104 Apr-2012 to Apr-2015 37 Months	1,133 0.95%	\$22.20 \$25,153 \$1.85 \$2,096	Apr-2014	\$23.40	One, Five-Year	NNN
5	Yummy Grill & Sushi Retail, Suite: 31-105 Dec-2004 to Nov-2014 120 Months	1,400 1.18%	\$32.76 \$45,864 \$2.73 \$3,822	-	-	One, Five-Year	NNN
6	Quizno's Retail, Suite: 31-106 Jun-2009 to Aug-2015 75 Months	1,404 1.18%	\$24.00 \$33,696 \$2.00 \$2,808	-	-	Two, Five-Year	NNN
7	Big 5 Retail, Suite: 51-100 Oct-2010 to Apr-2018 91 Months	11,466 9.65%	\$12.48 \$143,096 \$1.04 \$11,925	May-2018	\$13.75	Four, Five-Year	NNN
8	Henderson Floor Retail, Suite: 51-101 Jun-2010 to May-2015 60 Months	8,868 7.46%	\$13.80 \$122,379 \$1.15 \$10,198	Jun-2014	\$14.40	Two, Five-Year	NNN
9	Canyon Falls Spa Retail, Suite: 51-103 Apr-2010 to Apr-2015 61 Months	4,998 4.21%	\$24.01 \$120,000 \$2.00 \$10,000	May-2014	\$25.21	One, Four-Year	NNN

EXECUTIVE
SUMMARYPROPERTY
DESCRIPTIONFINANCIAL
ANALYSIS

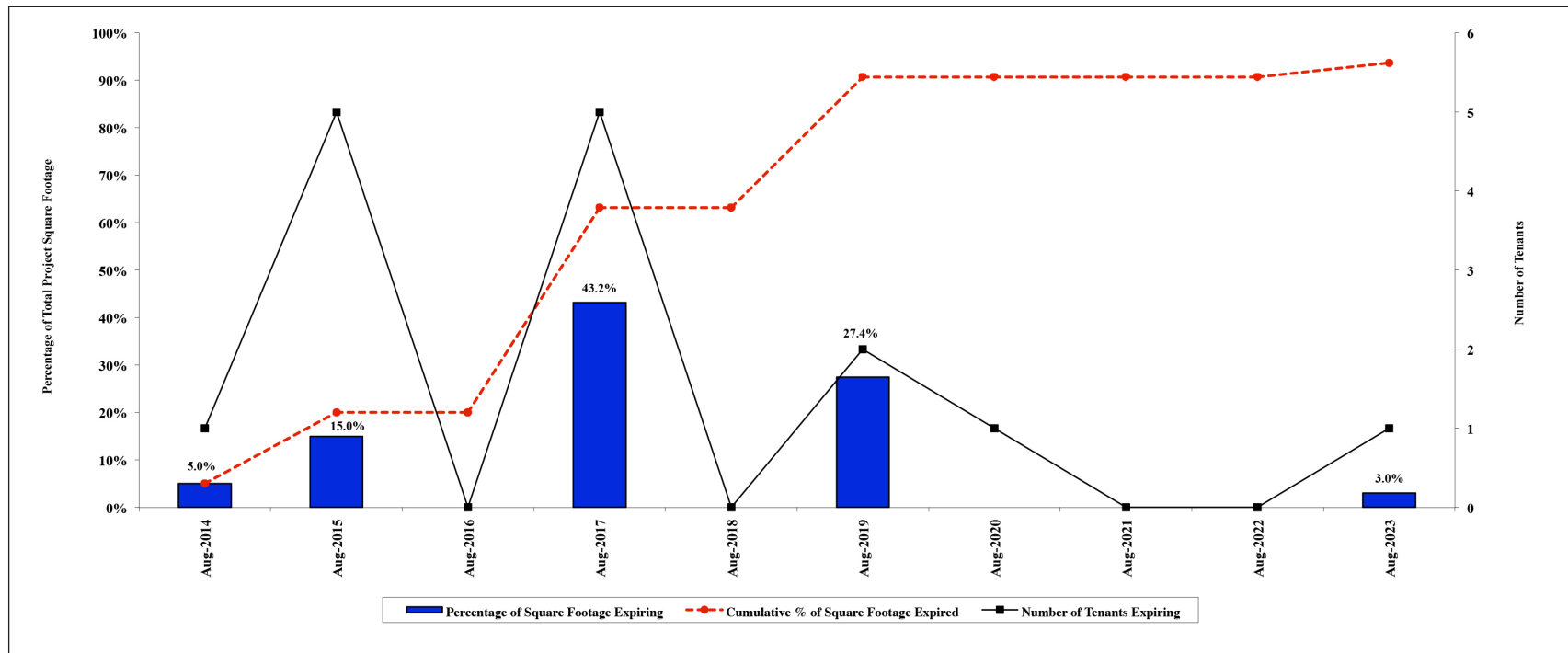
COMPARABLES

MARKET
OVERVIEW

	Tenant Name Type & Suite Number Lease Dates & Term	Floor SF Bldg Share	Rate & Amount per Year per Month	Changes on	Changes to	Other Options/ % Rent	Lease Type
10	Laser Quest		\$17.40	-	-	Two, Five-Year	NNN
	Retail, Suite: 61-100	9,200	\$160,080				
	Feb-1999 to Jan-2019	7.74%	\$1.45				
	240 Months		\$13,340				
11	Lenscrafters		\$18.64	Jul-2014	\$19.02	Two, Five-Year	NNN
	Retail, Suite: 61-104	6,000	\$111,861	Jul-2015	\$19.40		
	Jun-2004 to Jun-2019	5.05%	\$1.55	Jul-2016	\$19.78		
	181 Months		\$9,322	Jul-2017	\$20.18		
				Jul-2018	\$20.58		
12	Chuck E Cheese		\$15.38	-	-	Two, Five-Year	NNN
	Retail, Suite: 91-100	13,174	\$202,570				
	Jan-1999 to Nov-2017	11.08%	\$1.28				
	227 Months		\$16,881				
Total Occupied SqFt		89,013	100.00%	Occupied Day 1			
Total Available SqFt		0					

Lease Expiration Schedule

For The Year Ending	Year 1 Dec-2014	Year 2 Dec-2015	Year 3 Dec-2016	Year 4 Dec-2017	Year 5 Dec-2018	Year 6 Dec-2019	Year 7 Dec-2020	Year 8 Dec-2021	Year 9 Dec-2022	Year 10 Dec-2023
Tenants Expiring		Yummy Grill & Sushi C3F Beauty Supplies Canyon Falls Spa Henderson Floor Quizno's		Chuck E Cheese Big 5 New Tenant 2,025sf New Tenant 5,935sf	Lenscrafters	Michael's Laser Quest		-	-	-
Total Number of Tenants	0	5	0	4	1	2	0	0	0	0
Total Square Feet	0	17,803	0	32,600	6,000	32,610	0	0	0	0
Total Percentage	0.0%	15.0%	0.0%	27.5%	5.0%	27.4%	0.0%	0.0%	0.0%	0.0%
Cumulative Percentage	0.0%	15.0%	15.0%	47.5%	47.5%	74.9%	74.9%	74.9%	74.9%	74.9%



Tenant and Lease Summaries

Michaels



Michaels Stores, Inc. is North America's largest specialty retailer of arts, crafts, framing, floral, wall decor, and seasonal merchandise for the hobbyist and do-it-yourself home decorator. The average Michaels store contains 40,000 different products in 18,200 square feet of selling space. As of March 2012 the company operated 1,066 Michaels retail stores in 49 states and Canada as well as 130 Aaron Brothers stores in nine states, offering photo frames, a full line of ready-made frames, custom framing services, and a wide selection of art supplies.

In its fiscal year 2011, Michaels Stores, Inc., together with its subsidiaries, posted sales of more than \$4.2 billion. In 2006, Michaels became a private company, owned primarily by Bain Capital Partners and The Blackstone Group.

Lease Abstract

Legal Tenant:	Michaels Stores, Inc., a Delaware Corporation
Effective Date:	8/17/98
Expiration Date:	9/31/2018
Early Termination:	None
Options:	Three (3) five (5) year options to extend lease. Notice to Landlord shall be not less than one hundred eighty (180) days prior to the expiration of the minimum term. Second Option Term - \$14.50/psf/annum Third Option Term - \$16.10/psf/annum Fourth Option Term - \$17.87/psf/annum
Percentage Rent	None
Common Area Maintenance:	Tenant shall pay pro rata share of Common Area expenses. Management/Admin expenses shall not exceed 5% of total CAM fees. Tenant shall be responsible for maintenance and repair obligations which shall include electrical, plumbing and mechanical including HVAC, doors and plate glass in the premises.
Insurance:	Tenant shall maintain commercial liability insurance with a \$2,000,000 per occurrence.
Taxes:	Tenant shall pay proportionate real estate taxes and assessments.
Exclusive Use:	Landlord shall not use, sell or lease the premises for any Primary Business to any craft store, store selling picture frames or picture framing services, store selling artificial flowers, artificial floral arrangements, wedding or party goods (except apparel), or any other store similar to Tenant in operation or merchandising.
Co-Tenancy:	In the event that Big 5, Pep Boys, Chevron or Chuck E. Cheese's cease operating and are not replaced with a credit worthy, regional or national tenant within six months, Tenant shall commence paying Alternative Rent which shall be multiplied by three percent (3%) of gross sales.
Other:	None.

Rent Commencement:	August 17, 1998
Lease Expiration:	September 31, 2018
Gross Leasable Area:	23,410 SF
Original Term:	15 Years
Option Term:	Three, 5-Year
Pro Rata Share of Project:	20%
Headquartered:	Irving, Texas
No. of Locations:	1,000+
Website:	www.michaels.com
Ownership:	Private

Tenant and Lease Summaries

Chuck-E-Cheese's



Chuck E. Cheese's restaurants, owned by CEC Entertainment, Inc., offers a variety of pizza, a salad bar, appetizers, desserts and a feature musical and comic entertainment by life-size, computer controlled robotic characters, family oriented games, rides, and arcade style activities.

As of July 1, 2012, CEC Entertainment consisted of 510 corporately owned and operated Chuck E. Cheese's restaurants and 50 franchise restaurants. The company operates in 48 states and eight foreign countries or territories. CEC Entertainment, Inc. considers family restaurant/entertainment to be its sole industry segment.

CEC Entertainment, Inc., headquartered in Irving, Texas, was originally incorporated under the name ShowBiz Pizza Place, Inc. and began trading on Nasdaq in 1989. In 1998, the company changed its name to CEC Entertainment, Inc. and began trading on the New York Stock Exchange using a new ticker symbol (CEC).

Rent Commencement:	January 1, 1999
Lease Expiration:	November 30, 2017
Gross Leasable Area:	13,174 SF
Original Term:	10 Years
Option Term:	Three, 5-Year
Pro Rata Share of Project:	11%
Headquartered:	Irving, Texas
No. of Locations:	550+
Website:	www.chuckecheeses.com
NYSE:	CEC

Lease Abstract

Legal Tenant:	ShowBiz Pizza Time, Inc., a Kansas Corporation
Effective Date:	1/1/99
Expiration Date:	11/30/17
Early Termination:	None
Options:	Three (3) five (5) year options to extend lease. Notice to Landlord shall be not less than one hundred eighty (180) days prior to the expiration of the minimum term. First Option Term - \$192,552.00 Second Option Term - \$211,875.00 Third Option Term - \$232,893.00
Percentage Rent	None
Common Area Maintenance:	Tenant shall pay pro rata share of Common Area expenses. Tenant shall be responsible for maintenance and repair obligations which shall include electrical, plumbing and mechanical including HVAC, doors and plate glass in the premises.
Insurance:	Tenant shall maintain commercial liability insurance with a \$1,000,000 per occurrence and \$3,000,000 general aggregate coverage.
Taxes:	Tenant shall pay proportionate real estate taxes and assessments.
Exclusive Use:	Landlord shall not use, sell or lease the premises for any Primary Business including (a) a restaurant or other business primarily serving pizza; (b) an arcade or game room; (c) a business primarily providing physical play activities for children (including but not limited to Discovery Zone, Leaps and Bounds, Peter Piper, Pistol Pete's or similar concept); or the use of kiddie rides or games (including but not limited to electronic, computer controlled, redemption and pin-ball games).
Co-Tenancy:	None

Tenant and Lease Summaries

Big 5 Sporting Goods



Big 5 Sporting Goods is one of America's top retailers of brand name sporting goods and accessories, operating more than 400 stores spread throughout 12 western states. Big 5 provides a full-line product offering at compelling values, including athletic shoes, apparel and accessories as well as a broad selection of athletic equipment for team sports, fitness, camping, hunting, fishing, tennis, golf, snowboarding and roller sports. Big 5 stores average approximately 11,000 square feet. The company trades on Nasdaq as BGFV.

Rent Commencement:	October 16, 2010
Lease Expiration:	April 15, 2018
Gross Leasable Area:	11,466 SF
Original Term:	Seven Years
Option Term:	Four, 5-Year
Pro Rata Share of Project:	10%
Headquartered:	El Segundo, California
No. of Locations:	400+
Website:	www.big5sportinggoods.com
Nasdaq:	BGFV

Lease Abstract

Legal Tenant:	Big 5 Corp., A Delaware Corporation
Effective Date:	10/16/10
Expiration Date:	4/15/18
Early Termination:	None
Options:	Four (4) five (5) year options to extend lease. Notice to Landlord shall be not less than one hundred eighty (180) days prior to the expiration of the minimum term. First Option Term - Subterm A (36 Months) - \$157,668.00 – Subterm B (24 months) - \$173,424.00 Second Option Term - Subterm A - \$173,424.00 – Subterm B - \$190,776.00 Third Option Term - Subterm A - \$190,776.00 – Subterm B - \$190,776.00 Fourth Option Term - Subterm A - \$209,844.00 – Subterm B - \$230,832.00
Percentage Rent	During any period in which Tenant elects to pay Substitute Rent in lieu of Fixed Rent, Tenant shall pay landlord in the amount of three (3%) percent of all receipts from Gross Sales for each calendar month, up to a maximum amount of the Fixed Rent otherwise due for such calendar month.
Common Area Maintenance:	Tenant shall pay pro rata share of Common Area expenses. Tenant shall be responsible for maintenance and repair obligations which shall include electrical, plumbing and mechanical including HVAC, doors and plate glass in the premises.
Insurance:	Tenant shall maintain commercial liability insurance with a \$2,000,000 per occurrence and \$5,000,000 general aggregate coverage.
Taxes:	Tenant shall pay pro rata share of Taxes which shall not exceed \$4.80 per square foot.
Exclusive Use:	Landlord grants to Tenant exclusive right to sell sporting good items (including athletic apparel and footwear) on the Shopping Center.
Co-Tenancy:	At least two (2) of the Co-Tenant are open and operating which include Michaels, Pep Boys and Chuck E Cheese's. Landlord may consider Replacement Co-Tenants for a retail use commonly found in retail shopping centers of similar size and which are national or regional credit-worthy tenants that either operate at least five (5) stores are are reasonably approved by the Tenant.



Vegas
DOLLAR

SILK FLOWERS

Michael's

CRAFTS

FRAMES

ART SUPPLIES

HOME DECOR

NOV GARDEN

overview

MARKET OVERVIEW

Location Overview

Las Vegas is an internationally renowned resort city known primarily for gaming, entertainment, shopping, and fine dining and is the leading financial and cultural center for Southern Nevada. It is the most populous city in the state of Nevada and serves as the county seat of Clark County. Las Vegas bills itself as The Entertainment Capital of the World, and is famous for its consolidated casino-hotels and associated entertainment.

Las Vegas is one of the top tourist destinations in the world, but it is also a growing retirement and family city. Las Vegas is the 31st-most populous city in the United States, with a population at the 2010 census of 583,756. The 2010 population of the Las Vegas metropolitan area was 1,951,269.

Las Vegas often refers to the city plus some areas beyond the city limits, especially the resort areas on and near the Las Vegas Strip, and sometimes the entire Las Vegas Valley. The 4.2 mile stretch of South Las Vegas Boulevard known as the Strip is mainly in the unincorporated communities of Paradise, Winchester, and Enterprise.

The primary drivers of the Las Vegas economy are tourism, gaming, and conventions, which in turn feed the retail and restaurant industries. McCarran International Airport handles international and domestic flights into the Las Vegas Valley.

Location Highlights

- Located at Busy Signalized Intersection of Lake Mead Blvd. and Tenaya Way
- Situated in the Award-Winning Master Planned Community of Summerlin
- High Density Single-Family Housing, 10,000 Households in 1-Mile Radius
- 60,000 Daily Traffic Count
- 25,000 Population Count in a One-Mile Radius



Las Vegas

Market Highlights

Population Growth

- The Las Vegas population has recorded some of the nation's most significant growth over the past two decades.

Large tourism industry

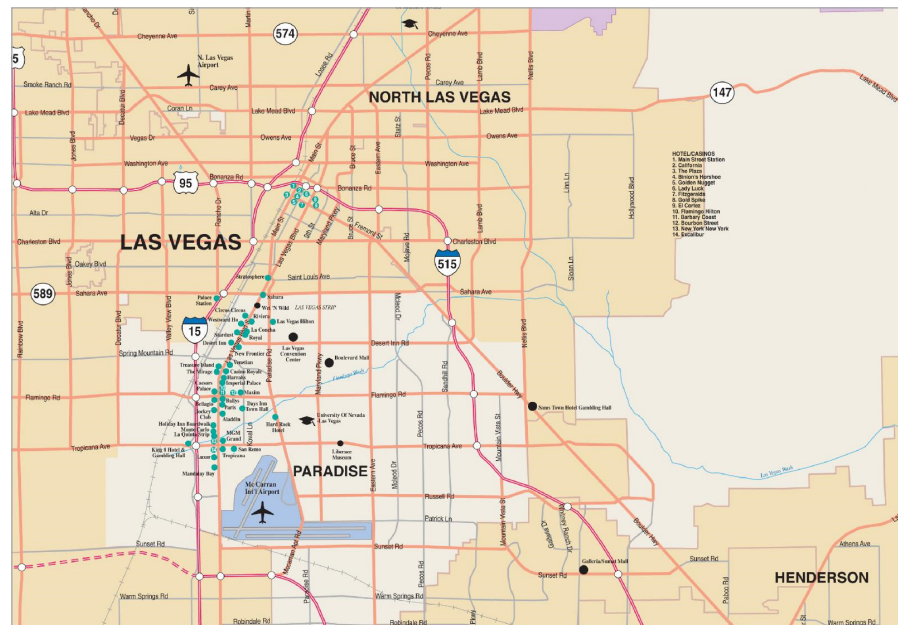
- More than 37 million tourists visit Las Vegas annually, producing gaming revenues in excess of \$8.9 billion.

Strong employment growth

- Job creation over the next five years will be stronger than the nation's.

Geography

The Las Vegas metro is situated at the bottom of southern Nevada and is proximate to the Hoover Dam, the Colorado River and Lake Mead. The city proper is largely bounded by mountains, government lands and military facilities, limiting developable land.



Las Vegas - Paradise MSA

Las Vegas

Metro

The Las Vegas MSA is comprised of Clark County and boasts a population of 2 million. Henderson, North Las Vegas, Spring Valley and Las Vegas were among the fastest-growing cities in the United States over the last decade. Las Vegas is the largest city in the metro, with 570,300 persons.

Infrastructure

Interstates 215 and 515 form a beltway around the Las Vegas metro, facilitating development in outlying areas. The MSA is also served by Interstate 15, which stretches from Southern California to Salt Lake City. U.S. 93 travels south, linking Las Vegas to Interstate 40, and U.S. 95 runs northwest to Reno.

McCarran International Airport, located minutes from the Las Vegas Strip, accommodates nearly 40 million passengers annually. Other air service is provided by North Las Vegas Airport, Henderson Executive Airport, Jean Sport Aviation Center and Overton/Perkins Field.

RTC Transit operates the public bus system throughout Las Vegas, Henderson, North Las Vegas and the suburbs. In addition, a monorail system connects some of the casinos along the Strip.

Union Pacific offers freight rail service connecting the area directly to California and Salt Lake City, facilitating the region's distribution capabilities.

LARGEST CITIES: LAS VEGAS MSA

Las Vegas	570,300
Henderson	241,100
Paradise	222,000
North Las Vegas	216,700
Sunrise Manor	194,000
Spring Valley	184,200

2011 Estimate

Sources: Marcus & Millichap Research Services, AGS

AIRPORT

- McCarran International Airport
- Four general aviation airports

MAJOR ROADWAYS

- Interstates 15, 215 and 515
- U.S. Highways 93 and 95

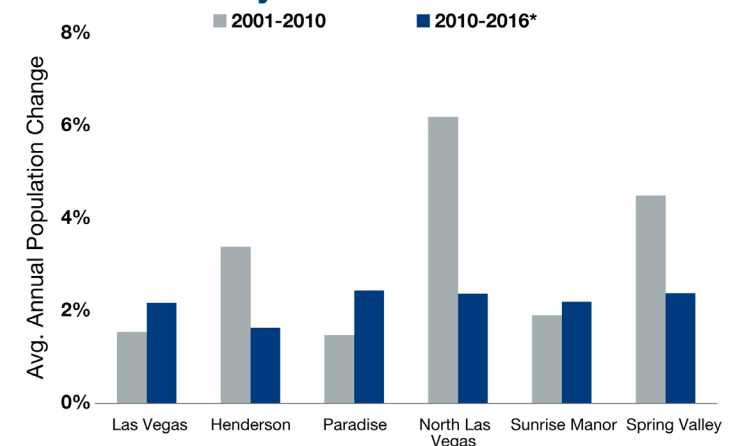
RAIL

- Freight - Union Pacific
- Monorail between the casinos

THE LAS VEGAS MSA IS:

- 270 miles from Los Angeles
- 285 miles from Phoenix
- 450 miles from Reno
- 570 miles from San Francisco

City Growth Patterns



* Forecast
Sources: Marcus & Millichap Research Services, AGS

Las Vegas

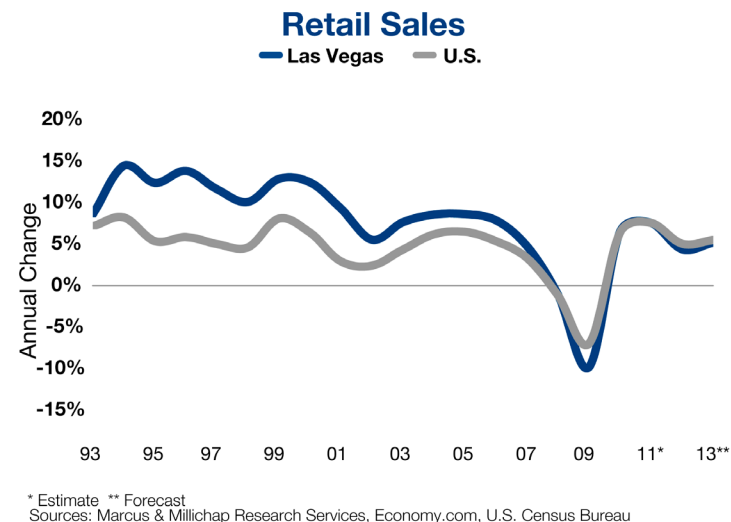
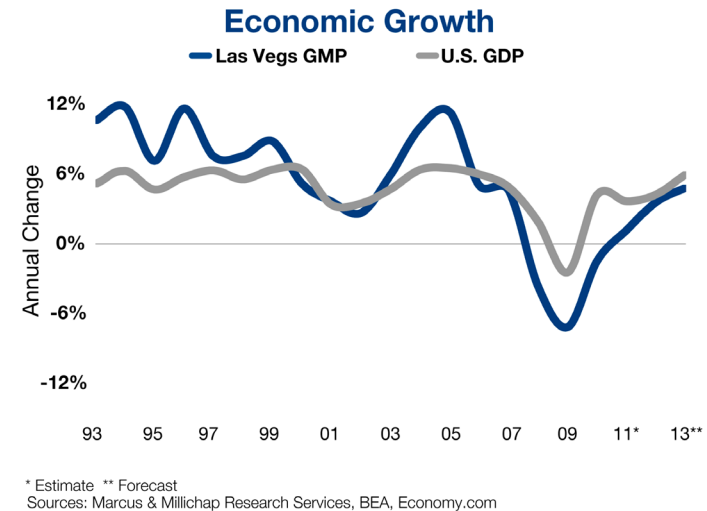
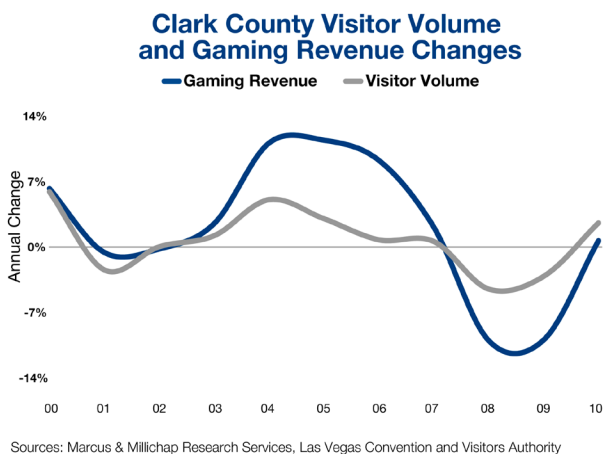
Economy

Tourism and gaming remain the top drivers for the Las Vegas economy. Economic diversification and growth in the professional and business services sector, mainly housing-related professions, fueled considerable payroll expansion prior to the recession. As the metro gradually regains its footing, the professional and business services sector will help lead the local economic recovery, growing 2.2 percent annually through 2016.

All 10 of the nation's largest hotels are located in Las Vegas. Along with tourism and gaming, conventions also play an integral part in the local economy. Since 2001, convention attendance has exceeded 4.4 million delegates annually, providing a significant boost to the local economy. The Las Vegas Convention Center is one of the largest in the world, containing 2 million square feet of exhibition space and 144 meeting rooms.

Population-serving sectors of the economy, such as education, healthcare and retail sales, have grown in importance over the past two decades due to the population nearly tripling in size. These sectors will continue to have a major roll as population growth continues to exceed the national annual average.

The economic growth in Las Vegas depends on tourism, medical services, business information technology and green energy. The MSA's low tax structure and affordable cost of living will continue to attract residents, tourists and businesses to the area.



Las Vegas

Labor

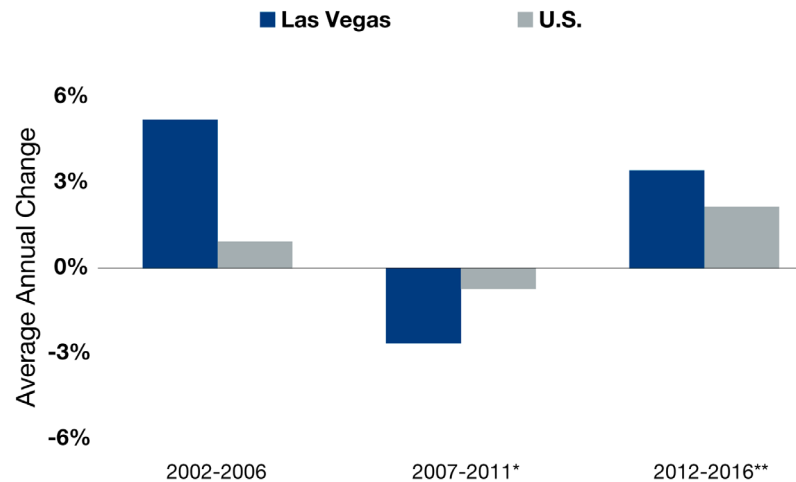
Las Vegas' labor force has grown at a robust rate since 2000 to approximately 941,900 workers. Although population growth faltered and problems in the housing market developed, economic expansion will resume as the national economy recovers and well-paying service-industry jobs draw residents to the region.

Las Vegas is one of the few places in the nation where service-level jobs can command wages comparable to white-collar positions. Give the metro's dominant tourism industry, the leisure and hospitality sector accounts for 33 percent of all local jobs. Through 2016, this sector is forecast to produce 55,000 new positions as tourism strengthens in step with national job growth.

The second largest sector is trade, transportation and utilities, which comprises 18 percent of the work force, followed by professional and business services, with 13 percent.

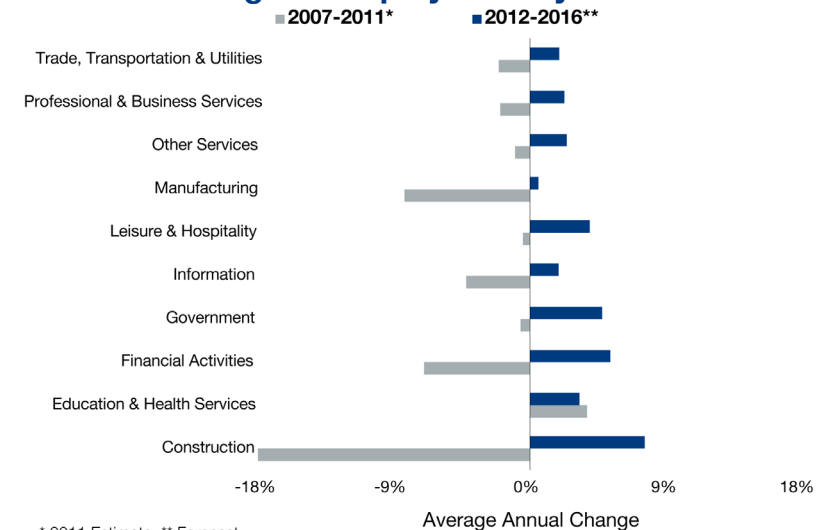
Although payrolls across the MSA contracted during the past five years, the local employment outlook is improving. As the recovery builds momentum, the region's work force is projected to increase by an average of 3.4 percent annually through 2016. The construction, financial activity, education and health services, government, and leisure and hospitality sectors will each expand more than 3 percent annually during this time.

Nonfarm Employment Growth



* 2011 Estimate ** Forecast
Sources: Marcus & Millichap Research Services, BLS, Economy.com

Change in Employment by Sector



* 2011 Estimate ** Forecast
Sources: Marcus & Millichap Research Services, BLS, Economy.com



7311 7311

Las Vegas
DOLLAR

SILK FLORE

Michaels

150

Las Vegas

Employers

Resorts and casinos continue to dominate the list of largest employers in the Las Vegas MSA, led by the Wynn Las Vegas, MGM Grand and Caesars Palace.

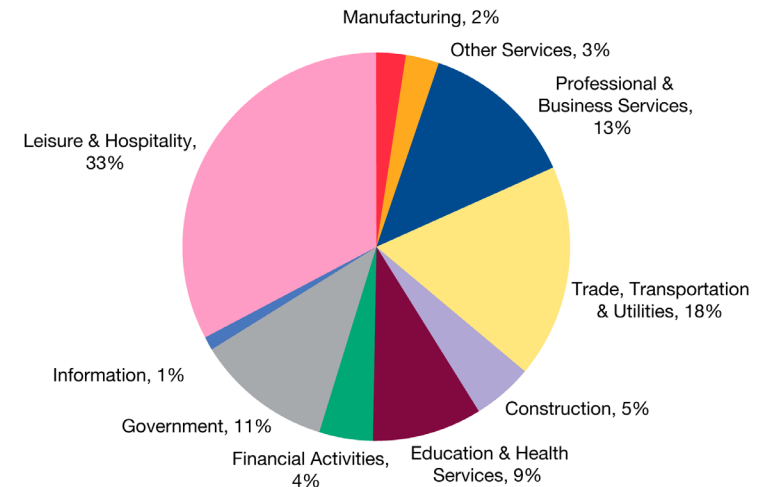
Back-office operations have become increasingly prevalent in the metro over the past few years. Factors such as a low cost of living allow major companies to affordably staff call centers and fill data-entry positions. Office-using employment growth will exceed the national average in 2013.

Distribution centers and light manufacturing facilities have popped up throughout the MSA. Ocean Spray and Levi Strauss, both Fortune 500 companies, operate regional distribution centers in Las Vegas. OfficeMax, Zappos, Sysco Foods, Pepsi Bottling, and Fellowes Manufacturing also maintain local facilities. As the national recovery sets in and the need for industrial space improves, Las Vegas' proximity to other major metros, more affordable land costs, and an available labor pool will draw additional distributors.

The Nevada Test and Training Range along with Nellis and Creech Air Force Bases employ around 10,400 military personnel and 4,300 civilians. Nellis AFB contains the most squadrons of any Air Force installation. Nellis' primary role is warfare training for air and ground. It is the home of the United States Air Force Warfare Center, Air Combat Command.

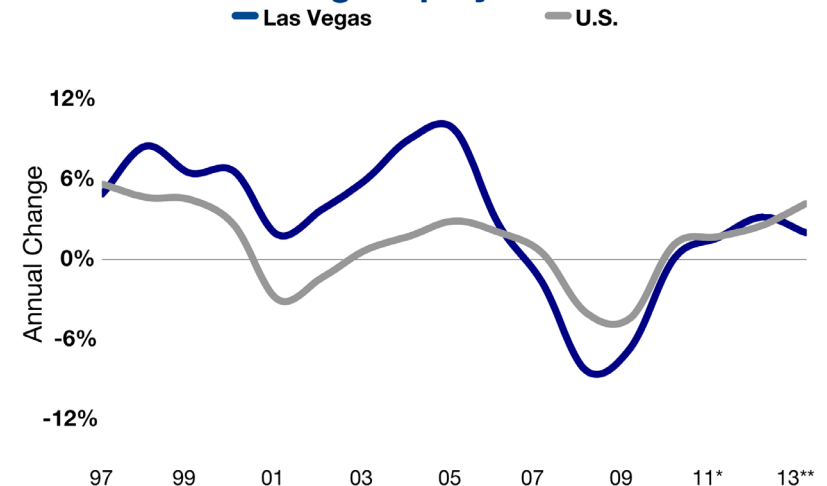
Major Employers
Clark County School District
Clark County Government
Wynn Las Vegas
The Bellagio
MGM Grand
Mandalay Bay Resort & Casino
UNLV
Las Vegas Metro Police Department
Caesars Palace

Share of 2012 Total Employment*



* Estimate
Sources: Marcus & Millichap Research Services, BLS, Economy.com

Office-Using Employment Growth



* Estimate ** Forecast
Sources: Marcus & Millichap Research Services, BLS, Economy.com

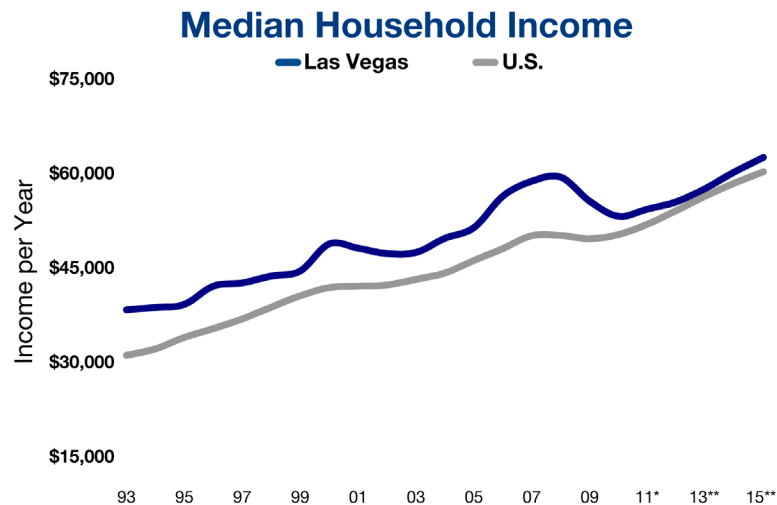
Las Vegas

Demographics

The Las Vegas MSA registered substantial population growth over the past 20 years. During that time, the local population more than doubled to over 2 million residents. Although the recent recession slowed in-migration, strengthened economic conditions will gradually stimulate growth going forward, with forecasts calling for an annual population increase of 2.4 percent over the next five years.

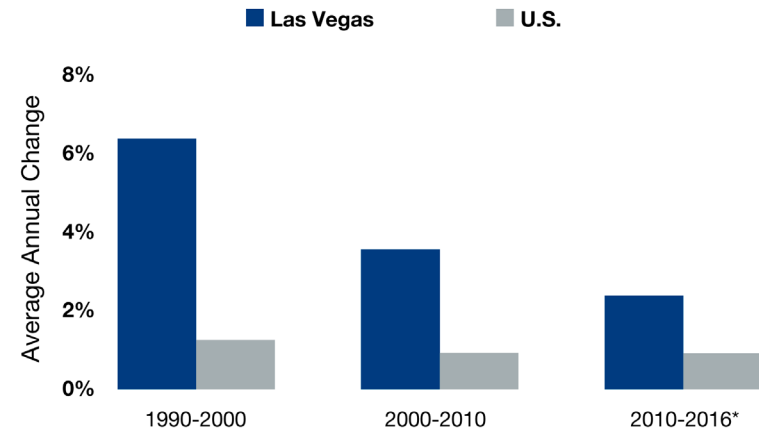
Las Vegas is not only a popular destination for retirees and vacationers, but families are also drawn to the area for jobs and the low cost of living. Almost 29 percent of residents are under the age of 20, compared with 27 percent for the nation. In addition, a greater percentage of the local population is in the 25- to 44-year-old age cohort than the U.S., the prime child-bearing years. Net migration still accounts for the majority of the MSA's population growth. This trend will continue over the decade as Las Vegas' affordable housing and numerous employment opportunities attract new residents.

The median household income in the Las Vegas MSA, at \$55,700 per year, is above that of \$54,200 annually for the nation. The median income level is expected to rise 3.7 percent annually by 2016. The median home price, at \$126,410, has afforded 50 percent of households to own their home.



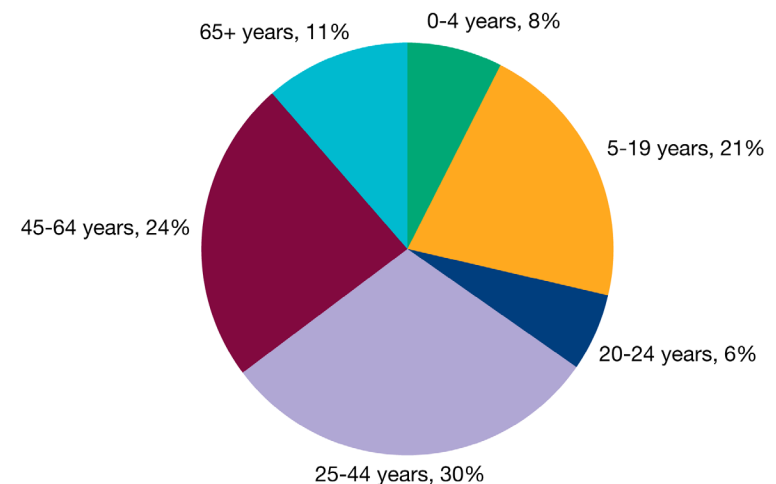
* Estimate ** Forecast
Sources: Marcus & Millichap Research Services, Economy.com, U.S. Census Bureau

Population Growth



* Forecast
Sources: Marcus & Millichap Research Services, AGS

2012 Population by Age



Sources: Marcus & Millichap Research Services, AGS

Las Vegas

Quality of Life

With approximately 320 days of sunshine annually and an average temperature of 80 degrees, residents and visitors alike have plenty to do besides enjoy the resorts and casinos.

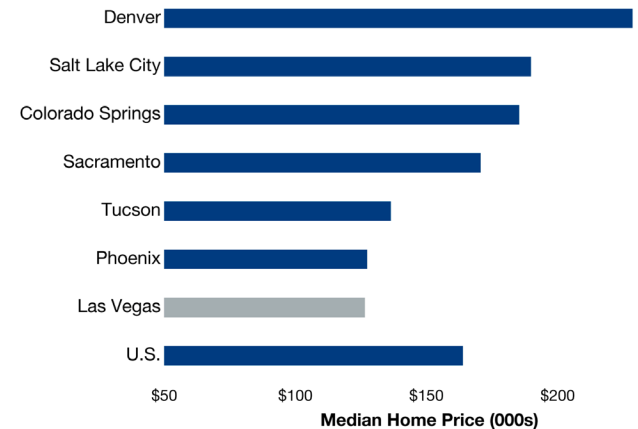
Water sports enthusiasts can take advantage of various activities at Lake Mead and the Colorado River, including boating, fishing, water skiing and sailing. Red Rock Canyon Conservation Area, located less than 20 miles from the Strip, offers outstanding hiking and mountain-climbing opportunities. Just 40 miles northwest of Las Vegas is the Las Vegas Ranger District, which encompasses the 316,000-acre Toiyaba National Forest. The area has 52 miles of hiking trails, 150 campsites and snow skiing at Lee Canyon.

Las Vegas is home to the University of Nevada-Las Vegas (UNLV), which offers higher education to an annual enrollment of 28,000 students. The institution has received national recognition for its hotel management, criminal justice and social work programs. Other institutions of higher learning in Las Vegas include the College of Southern Nevada, which has an annual enrollment of 43,000.

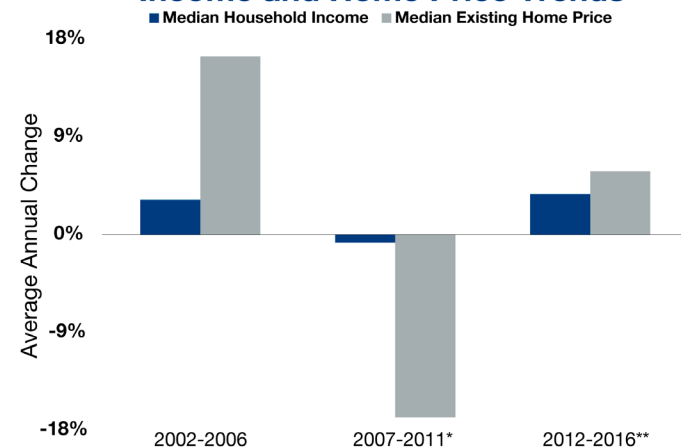
The Smith Center for the performing arts is opening in downtown Las Vegas. The cultural complex contains three theaters for the arts, as well as an outdoor park that can be used for concerts. The Center is part of a larger downtown redevelopment project that includes housing, shops, museums, restaurants and galleries.



2012 Median Home Price Comparison



Income and Home Price Trends



* 2011 Estimate ** Forecast
Sources: Marcus & Millichap Research Services, Economy.com, National Association of Realtors®, U.S. Census Bureau



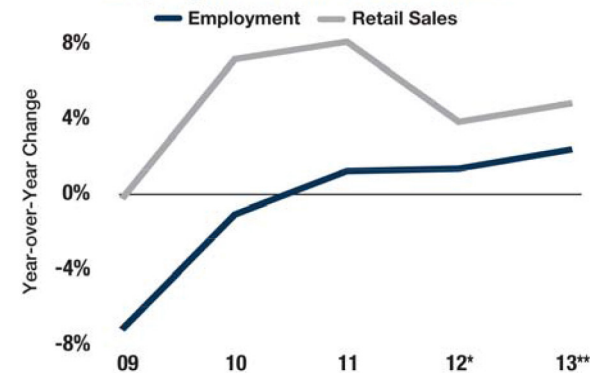
Las Vegas

Las Vegas Retail on Road to Recovery as Tourism Jumpstarts Economy

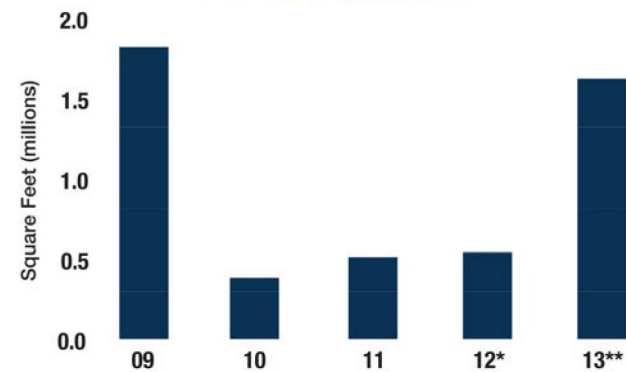
The trek back to normalized retail property operations in Las Vegas continues as encouraging trends materialize. Rising tourist volume has boosted retail sales and accelerated job creation. Store openings will generate positive net absorption this year after 400,000 square feet had been vacated from 2009 to 2011. Improvements in retail operations will be concentrated among high-quality shopping centers in desirable suburbs, including Summerlin, while operations at properties along the strip will tighten. Although these trends illustrate the metro's positive momentum and brighten the near-term outlook, high vacancy in many areas serves as a reminder of the number of properties that fell into distress over the past five years. Additionally, though the market's job growth this year outpaces the U.S. rate of growth, total employment will not return to pre-recession levels until after 2013. Although the negative impact of recession remains evident, many investors have begun to express optimism.

The depth of the recession in Las Vegas had previously halted investors from investing in stabilized assets, reflecting the uncertainty concerning potential store closings or the probability that tenants would not renew leases. As 2013 begins, investors are no longer building in large discounts to insulate potential downsizing and are trading non-anchored assets in strong locations at caps ranging from 8 to 9 percent. Opportunistic buyers will consider distressed properties throughout the metro, but will primarily target the northwest sector along Summerlin Parkway within the Bruce Woodbury Beltway for value-add properties. Cap rates for these assets typically range from 9 to 10 percent, providing significant upsides for investors.

Employment vs. Retail Sales



Retail Completions

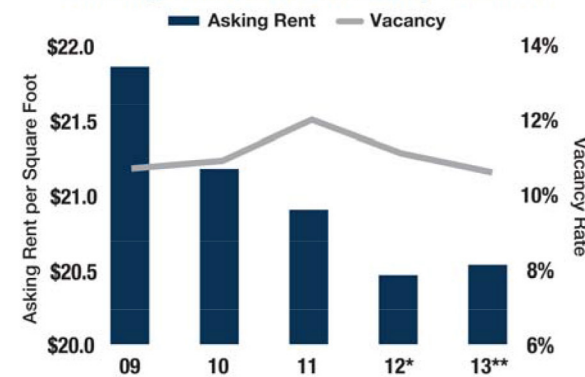


Las Vegas

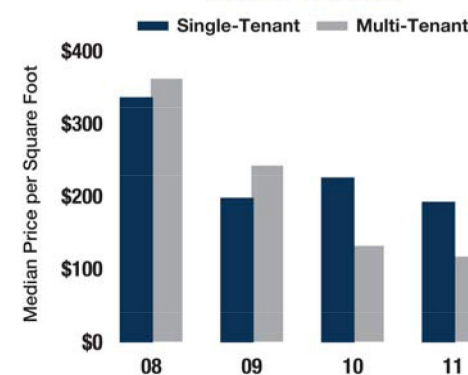
2013 Market Outlook

- 2013 NRI Rank: 34, Up 4 Places. Strong job growth and net absorption during 2013 pushed the Las Vegas ranking up four places.
- Employment Forecast: Las Vegas employment will grow by 2.3 percent this year, or 18,500 jobs, exceeding the national average by 40 basis points. The unemployment rate, however, remains 400 basis points higher than the U.S. level.
- Construction Forecast: Approximately 1.6 million square feet of retail space will be delivered in 2013, up from 518,000 square feet last year. Net absorption will exceed 1.8 million square feet this year.
- Vacancy Forecast: Vacancy peaked at 12.2 percent in mid-2011, and will slip 50 basis points to 10.6 percent at the end of 2013.
- RentForecast: Asking rents will tick up 0.3 percent in 2013 to \$20.51 per square foot, while effective rents rise 0.7 percent to \$17.43 per square foot.
- Investment Forecast: Despite the likelihood that it may take a few years for the market to fully recover, multitenant investors will intensify efforts to secure well-located properties.

Asking Rent and Vacancy Trends



Sales Trends



Las Vegas

Capital Markets

- Limited retailer expansions are supporting a sluggish recovery in the national retail sector. Nationwide vacancy was unchanged in the first half at 9.7 percent, while asking and effective rents rose nominally. Additional store openings related to holiday shopping will modestly accelerate demand by year end, resulting in a 30-basis point vacancy reduction to 9.4 percent.
- In general, decent leverage is available to financing purchases of multi-tenant and single-tenant net-leased properties. For each property segment, LTVs typically start at 65 percent for nonrecourse loans and can range up to 75 percent depending on deal merits and recourse provisions.
- CMBS lenders offer terms of seven and 10 years on multi-tenant assets, and rates from 300 to 350 basis points above U.S. Treasurys. Many conduits have shown greater willingness to finance unanchored properties and assets with lower-rated anchors. For shopping center loans under \$5 million, banks remain a primary lender and offer rates in the high-3s to low-4s for terms of three to five years, low- to mid-4s for sevens and high-4s to mid-5s for 10 years.
- Lenders focusing on STNL assets are underwriting specific merits of each property. Terms vary from five to 10 years, with spreads ranging from 240 basis points to 300 basis points over U.S. Treasurys. Walgreens' recent strategic partnership with Alliance Boots, a European pharmacy chain, has resulted in a lower credit rating and elevated caution among lenders.

Submarket Overview

- The City of Las Vegas recently approved a redevelopment area in hopes to spur an economic renaissance in an older portion of the city. The designation will provide funds to revitalize areas of the far eastern portions of the Northwest and Southwest submarkets, supporting local retailers.
- Green Valley Town Center in the Henderson submarket has signed leases for a 40,700-square foot Galaxy Theatre and a 9,400-square foot restaurant. The new retailers will open in the fourth quarter. The center still has 57,000 square feet of vacant space. The submarket has the lowest vacancy in the metro at 9.4 percent.
- Zappos has moved the first wave of 200 employees into rented space in downtown Las Vegas. This should benefit local restaurants and small retailers in the southern portion of the Northeast submarket. Zappos will move the rest of the 1,300 employees in Henderson to downtown in 2013.

Demographic Summary

Population	1-Mile	3-Miles	5-Miles
1990 Population	10,217	92,495	168,342
2000 Population	24,718	186,693	368,801
2010 Population	24,568	189,838	408,542
2012 Population	25,465	196,730	423,377
2017 Population	27,439	211,950	456,181

Households	1-Mile	3-Miles	5-Miles
1990 Households	4,050	34,779	63,101
2000 Households	9,915	70,681	139,595
2010 Households	9,666	71,058	153,947
2012 Households	10,017	73,640	159,544
2017 Households	10,823	79,569	172,382
2012 Average HH Size	2.54	2.65	2.64
2012 Daytime Population	12,778	57,701	159,846
1990 Median Housing Value	\$95,472	\$91,238	\$97,129
2000 Median Housing Value	\$123,746	\$127,442	\$142,680
2000 Owner Occupied Housing Units	42.90%	56.87%	61.44%
2000 Renter Occupied Housing Units	49.80%	36.63%	31.65%
2000 Vacant	7.30%	6.50%	6.91%
2012 Owner Occupied Housing Units	34.96%	47.17%	51.34%
2012 Renter Occupied Housing Units	52.52%	40.42%	36.64%
2012 Vacant	12.52%	12.41%	12.02%
2017 Owner Occupied Housing Units	32.94%	44.43%	48.36%
2017 Renter Occupied Housing Units	53.83%	42.45%	38.91%
2017 Vacant	13.23%	13.11%	12.73%

Income	1-Mile	3-Miles	5-Miles
\$ 0 - \$ 14,999	6.7%	8.3%	8.0%
\$ 15,000 - \$24,999	11.4%	10.8%	9.4%
\$ 25,000 - \$34,999	14.2%	11.7%	10.2%
\$ 35,000 - \$49,999	17.5%	15.8%	14.4%
\$ 50,000 - \$74,999	23.0%	21.9%	21.2%
\$ 75,000 - \$99,999	13.2%	12.5%	13.8%
\$100,000 - \$124,999	7.3%	7.7%	8.6%
\$125,000 - \$149,999	3.5%	4.3%	5.0%
\$150,000 - \$200,000	1.5%	2.7%	3.5%
\$200,000 to \$249,999	0.4%	1.0%	1.4%
\$250,000 +	1.3%	3.3%	4.7%
2012 Median HH Income	\$50,143	\$53,409	\$58,748
2012 Per Capita Income	\$21,702	\$25,817	\$29,826
2012 Average HH Income	\$55,884	\$68,161	\$78,222

Demographic Summary

Geography: 5 Miles

Population

In 2012, the population in your selected geography was 423,377 . The population has changed by 14.79% since 2000. It is estimated that the population in your area will be 456,181 five years from now, which represents a change of 7.74% from the current year. The current population is 49.2% male and 50.7% female. The median age of the population in your area is 38.5, compare this to the U.S. average which is 36.9. The population density in your area is 5,387.25 people per square mile.

Households

There are currently 159,544 households in your selected geography. The number of households has changed by 14.29% since 2000. It is estimated that the number of households in your area will be 172,382 five years from now, which represents a change of 8.04% from the current year. The average household size in your area is 2.64 persons.

Income

In 2012, the median household income for your selected geography is \$58,748, compare this to the U.S. average which is currently \$53,620. The median household income for your area has changed by 15.46% since 2000. It is estimated that the median household income in your area will be \$66,149 five years from now, which represents a change of 12.59% from the current year.

The current year per capita income in your area is \$29,826 , compare this to the U.S. average, which is \$28,713. The current year average household income in your area is \$78,222, compare this to the U.S. average which is \$73,458.

Race and Ethnicity

The current year racial makeup of your selected area is as follows: 54.35% White, 11.14% African American, 0.73% Native American and 5.52% Asian/Pacific Islander. Compare these to U.S. averages which are: 72.40% White, 12.60% African American, 0.95% Native American and 4.93% Asian/Pacific Islander.

People of Hispanic origin are counted independently of race. People of Hispanic origin make up 28.21% of the current year population in your selected area. Compare this to the U.S. average of 16.90%.

Housing

The median housing value in your area was \$142,680 in 2000, compare this to the U.S. average of \$110,796 for the same year. In 2000, there were 92,131 owner occupied housing units in your area and there were 47,464 renter occupied housing units in your area. The median rent at the time was \$718.

Employment

In 2012, there are 159,846 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 57.7% of employees are employed in white-collar occupations in this geography, and 42.2% are employed in blue-collar occupations. In 2012, unemployment in this area is 10.27%. In 2000, the median time traveled to work was 23.0 minutes.

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