

Marcus & Millichap

**Actual Location - Now Open*



Rare “Free-Standing Drive Thru” Habit Burger Grill Dense Residential Demographics | Tremendous Traffic Counts

1730 East Craig Road, North Las Vegas, NV 89030

VIEW PROPERTY VIDEO



PRESENTED BY

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*Actual Location



FINANCIAL OVERVIEW

FINANCIAL OVERVIEW

pricing

Property Name	Habit Burger Grill
Property Address	1730 East Craig Road North Las Vegas, NV 89030
Price	\$2,858,000
Cap Rate	5.25%
Gross Leasable Area	2,847 SF
Year Built	January 2018
Lot Size	1.00 Acres

The asset will be delivered free and clear of debt and is offered as an all cash transaction. Multiple financing options are available. Contact the listing team to discuss.

annualized operating data

Rent Increases	Annual Rent	Monthly Rent
Year 1 - Year 5	\$150,000	\$12,500
Year 6 - Year 10	\$165,000	\$13,750
Year 11 - Year 15	\$181,500	\$15,125
Option 1: Year 16 - Year 20	\$199,650	\$16,638
Option 2: Year 21 - Year 25	\$219,615	\$18,301
Option 3: Year 26 - Year 30	\$241,577	\$20,131
Base Rent (\$4.39/SF)		\$150,000
Net Operating Income		\$150,000
Total Return		4.75% / \$150,000

tenant summary

Tenant Trade Name	Habit Burger Grill
Lease Type	Triple Net (NNN)
Lease Guarantor	Franchisee
Roof and Structure	Tenant Responsible
Initial Lease Term	15 Years
Lease Commencement Date	1/18/2018
Lease Expiration Date	1/18/2033
Increases	10% Every 5 Years
Options	Three, Five-Year Options



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EXECUTIVE SUMMARY

OVERVIEW

Marcus & Millichap is pleased to present for sale a Habit Burger Grill located in North Las Vegas, Nevada. The property is leased under a 15-year triple-net lease with three, five-year options.

Single-tenant net-leased Habit Burger Grill restaurants are seldom offered to the market. The Habit Burger Grill has 220 locations nationwide averaging over a million customer visits each week. Habit Burger Grill's overall sales have grown by 20 percent from 2015 to 2016 making it the fifth fastest-growing restaurant chain for Nation's Restaurant News' 2017 Second 100.

2017 DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
Population	7,295	153,634	393,084
Households	2,452	45,028	106,865
Daytime Population	3,749	29,540	88,010
Average Household Income	\$63,653	\$59,470	\$55,939

HIGHLIGHTS

- Brand New 15-Year Triple-Net Lease With 10 Percent Rent Increases | Three, Five-Year Options | Zero Landlord Responsibilities
- Brand New Construction | Opened January 2018
- Highly Visible, Easily Accessible Drive-Thru | Fronting Craig Road With Traffic Counts of 55,600 Cars Per Day
- Fantastic Demographics | Nearly 393,000 Residents With an Average Household Income of \$55,939 Within a Five-Mile Radius
- Dense Residential Demographics | Nearly 45,000 Households Within Three Miles
- Located in Primary Commercial Corridor | Other Retailers in the Immediate Area Include In-N-Out, Sam's Club, Raising Cane's, Blaze Pizza, Sonic Drive-In, Panda Express, Lowe's, 7-Eleven, and Much More
- Daytime Population of 88,010 Within a Five-Mile Radius
- Close Proximity to Interstate 15 On and Off Ramps | Interstate 15 Has 262,000 Cars Per Day that Pass the Craig Road On and Off Ramps
- Location Offers Perfect Combination of Complementary Tenants | Hospitality, Entertainment, Residential Housing, and Daytime Employment
- "Going Home and Going to Work" Traffic Patterns
- The Unit is Leased to a Franchisee | 30+ Years of Combined Restaurant Experience | Exclusive Operating Rights For The Habit Burger Grill in Las Vegas | Seven Current Locations in Las Vegas With 12-15 More Opening by 2019



*Actual Location

HABIT BURGER GRILL OVERVIEW



5th Fastest Growing Chain
*Nation's Restaurant News' 2017
Second 100*



220 Locations Open
or Coming Soon



Located in United States &
United Arab Emirates



\$324.5 Million
in 2017 Sales



Founded in 1969



Website
www.habitburger.com

The Habit Burger Grill (NASDAQ: HABT), commonly referred to as The Habit, is an American fast casual restaurant chain focused on hamburgers, salads, sandwiches, sandwiches, shakes, and french fries. Its headquarters is in Irvine, California. The first Habit Burger Grill restaurant opened in November 1969 in Santa Barbara, CA. In 2007, a private equity firm, KarpReilly, purchased a majority stake in the company, and the chain rapidly expanded.

Why The Habit Burger Grill is the Fifth Fastest Growing Chain

Nation's Restaurant News' 2017 Second 100

Key Growth Characteristics

Women: Burger joints are typically male heavy, but Habit Burger Grill gets a pretty even gender mix, in part because of its diverse menu offerings. Those include a tuna sandwich and a new Super Food Salad, which includes on-trend ingredients like tri-colored quinoa and house-made kale pesto.

Value: Everyday low prices have helped sustain Habit Burger Grill's same-store sales through recent discounting wars among quick-service competitors.

2017 Outlook

- Total Revenue Estimated \$324.5 Million
- Company-Operated Comparable Restaurant Sales Growth of Approximately 2 Percent
- Opening of Approximately 31 Restaurants



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PROPERTY DESCRIPTION

PARCEL OVERVIEW

location

1730 East Craig Road
North Las Vegas, NV 89030

site

The subject property has frontage along East Craig Road.

square footage

The building square footage is 2,847-square feet and the lot size is +/- 1.00 acres.

year built

The property opened January 2018.

traffic counts

East Craig Road boasts counts of 55,600 cars per day. Interstate 15 has traffic counts of 262,000 cars per day that pass the Craig Road on and off ramps.





Population:
393,084



Households:
106,865



Average HH Income:
\$55,939



Daytime Population:
88,010

BUSINESSES EYEING NORTH LAS VEGAS

Located at the northern tip of the Las Vegas Valley, North Las Vegas is one of Nevada's fastest growing cities. The city of North Las Vegas has been widely noticed for its substantial growth, having recognized a 45 percent increase in population since 2000. Some of its growth has come from an industrial real estate boom led by the need for warehouse space by e-commerce companies such as Amazon. More than five million square feet of industrial real estate has been recently developed or is currently under construction in the industrial sector of North Las Vegas through July 2017.

Economists estimate a two billion dollar economic impact over the next 10 years. The revenues projected for state and local government will be around \$90 million over the next decade.



SHADOW CREEK
GOLF COURSE
Green Fee: \$500
One of America's Most Expensive
Golf Courses



NELLIS AIR FORCE BASE
Population: 9,000+



East Craig Road - 55,600 Cars Per Day

Interstate 15 - 262,000 Cars Per Day

Cannery
CASINO • HOTEL



Enrollment: 44,000+

North Las Vegas' Industrial Real Estate Boom

A recent report shows a net absorption of 2 Million square feet in the industrial sector in North Las Vegas through July 2017. The North Las Vegas area attracts companies due to its proximity to the Las Vegas Airport, bordered by Interstate 15, and dense demographics providing a large workforce.

LOCATION HIGHLIGHTS THAT DIRECTLY BENEFIT THE HABIT BURGER GRILL

- Location Offers Perfect Combination of Complementary Tenants, Hospitality, Entertainment, Residential Housing, and Daytime Employment
- Over 400 Hotel Rooms Within Walking Distance
- Highly Visible, Easily Accessible Drive-Thru | Fronting Craig Road With Traffic Counts of 55,600 Cars Per Day
- Close Proximity to Interstate 15 On and Off Ramps | 262,000 Cars Per Day that Pass the Craig Road On and Off Ramps
- Fantastic Demographics | Nearly 393,000 Residents With an Average Household Income of \$55,939 Within a Five Mile Radius
- Dense Residential Demographics | Nearly 45,000 Households Within Three Miles
- Located in Primary Commercial Corridor | Other Retailers in the Immediate Area Include In-N-Out, Sam's Club, Raising Cane's, Blaze Pizza, Sonic Drive-In, Panda Express, Lowe's, 7-Eleven, and Much More
- Daytime Population of 88,010 Within a Five-Mile Radius
- North Las Vegas is One of the Fastest Growing Residential Markets in The Region
- Industrial Real Estate Boom Provides a Large and Significant Workforce that Visit the Area Daily

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

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

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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



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