

# ADELPHI

— PROPERTY ADVISORS —



## LAKE MEAD GATEWAY PLAZA

110, 130 & 170 N BOULDER HWY, HENDERSON, NV 89015



Henderson, Nevada

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# ADELPHI

— PROPERTY ADVISORS —

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# EXECUTIVE SUMMARY



# LAKE MEAD GATEWAY PLAZA

Henderson, Nevada

**Adelphi Property Advisors** is pleased to offer the opportunity to acquire the fee simple interest (land/building ownership) in Lake Mead Gateway Plaza (the 'Property'), a rare 100% occupied shopping center anchored by Albertsons (Not a Part). The Property is located in Henderson, NV (Las Vegas MSA) and is situated at the hard corner of N Boulder Hwy. and E Lake Mead Pkwy. (over 62,000 VPD). Lake Mead Gateway Plaza sits adjacent to Cadence, a 2,200-acre master planned community, which is among the top 10 bestselling master planned communities in the nation. The Property benefits being located in the main shopping district in the immediate area surrounded by several national tenants including Walmart Supercenter, Target, and Marshall's.

Lake Mead Gateway Plaza contains several national and strong regional/local tenants, including H&R Block, Capriotti's, Freeway Insurance, and Marco's Pizza. A total of 11 of the 14 Tenants (81% of the income) have occupied the Property since 2018 or prior, providing the Landlord a secure return over the years. A total of 13 out of 14 tenants at Lake Mead Gateway Plaza has set annual increases in place and are all set up on NNN leases with the tenants covering operating expenses. The largest tenant occupies 13% of the Property, which will minimize the risk of a large vacancy occurring at one time at the Property.

## Property Summary

<b>Offering Price:</b>	\$9,960,000
<b>Occupancy:</b>	100%
<b>NOI:</b>	\$662,489
<b>Cap Rate:</b>	6.65%
<b>WALT:</b>	3.95 Years
<b>Square Footage:</b>	19,670 SF
<b>Land Area:</b>	1.26 Acres
<b>Tenants Since 2018 or Earlier:</b>	11 of 14 (81% of Income)

## ▶▶▶ Key Highlights

- ▶ **Albertsons Anchored Shopping Center:** Lake Mead Gateway Plaza is an Albertsons (Not a Part) anchored shopping center that is 100% occupied leased to 14 tenants.
- ▶ **Strong National and Regional Tenants:** Contains a mix of well-established tenants including H&R Block, Capriotti's, and Marco's Pizza as well as a mix of strong local tenants including China a GoGo, Carepoint Dental, and One Nevada Credit Union.
- ▶ **High Traffic Count:** The Property is located at the intersection of N. Boulder Hwy. and E. Lake Mead Pkwy., which sees approximately 62,000 vehicles per day.
- ▶ **Massive Future Growth:** The Property is located adjacent to Landwell Company's 2,200 acres master planned community Cadence. Cadence is among the top 10 best selling master planned communities in the nation having already sold over 6,900 homes with about 2,500 homes left to sell.
- ▶ **Established Tenancy:** A total of 11 of the 14 Tenants (81% of the income) have occupied the Property since 2018 or before.



# PROPERTY OVERVIEW

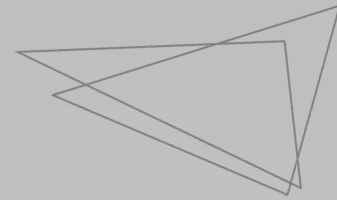


## ▶▶▶ Property Highlights

- ▶ **Strong National Credit Anchor:** The Property shares a parking lot with the Albertsons (Not a Part), which will continue to drive foot traffic to the Property.
- ▶ **Strong Tenancy Mix:** Lake Mead Gateway Plaza contains a mix of well-established national tenants including Capriotti's, Marco's Pizza, and H&R Block, as well as a mix of local favorites such as China a GoGo, Carepoint Dental, and One Nevada Credit Union.
- ▶ **Significant Frontage:** The design of the Property provides each tenant maximum street exposure to N. Boulder Hwy. and E. Lake Mead Pkwy. with over 1,100 linear feet of total frontage.
- ▶ **Parcel Map In-Place:** The Property is situated on 3 parcels and will present the Owner the opportunity to easily sell off individual parcels, lowering their basis into the property.



## ▶▶▶ Property Overview



### Property Name:

Lake Mead Gateway Plaza

### Location:

110, 130 and 170 N Boulder Hwy, Henderson, NV 89015

### Site:

Lake Mead Gateway Plaza is located on the NE corner of N Boulder Hwy and E Lake Mead Pkwy.

### Land Area:

The Property consists of three parcels (179-18-517-003, 179-18-517-005 and 179-18-517-006) totaling approximately +/- 1.26 acres or 54,886 SF of land area.

### Building Area:

The subject consists of three buildings totaling approximately 19,670 SF.

### Frontage:

The Property benefits from approximately +/- 656 linear feet of frontage along E. Lake Mead Pkwy. and approximately +/- 512 linear feet of frontage along N Boulder Hwy.

### Access:

Access points into the center include one entrance from N Boulder Hwy., and one entrance from E. Lake Mead Pkwy.

### Parking:

Lake Mead Gateway Plaza provides 295 parking spaces and is shared between the Property and two additional parcels (179-18-517-002 and 179-18-517-004).

### Traffic Count:

E Lake Mead Pkwy: +/- 39,500 VPD

N Boulder Hwy.: +/- 22,700 VPD

### Built:

2005

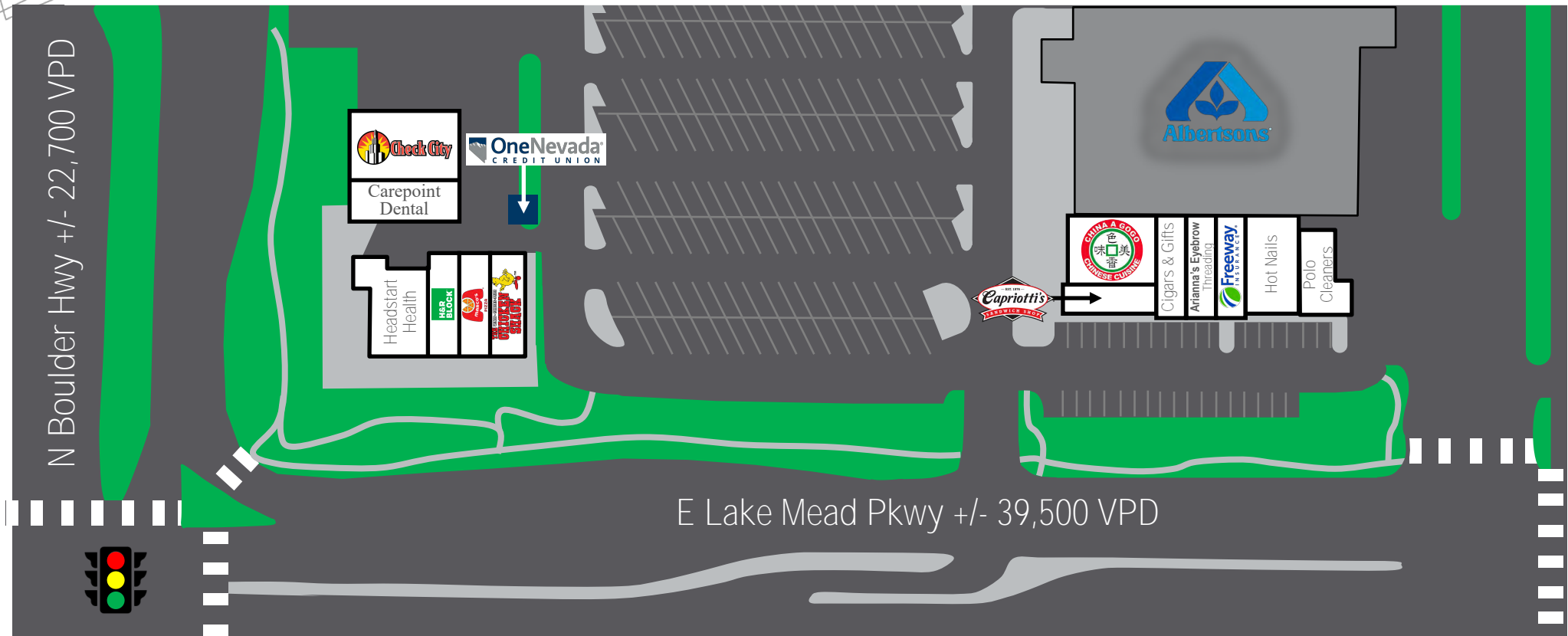
### Zoning:

Corridor/Community Mixed Use (MC)

### Submarket:

Henderson

# Site Plan



TENANT NAME	SUITE	SQ. FT.	TENANT NAME	SUITE	SQ. FT.
Chicken Shack	110-100	1,769 SF	Capriotti's	170-120	1,206 SF
Marco's Pizza	110-110	1,209 SF	Cigars & Gifts	170-130	1,145 SF
H&R Block	110-120	1,209 SF	Arianna Eyebrow Threading	170-140	1,145 SF
Headstart Health	110-130	1,813 SF	Freeway Insurance	170-150	1,145 SF
Carepoint Dental	130-100	1,821 SF	Hot Nails	170-160	1,547 SF
Check City	130-110	2,379 SF	Polo Cleaners	170-170	1,042 SF
China a GoGo	170-100	2,241 SF	One Nevada Credit Union	ATM	

▶▶▶ Photos



# AREA OVERVIEW



## ▶▶▶ Area Highlights

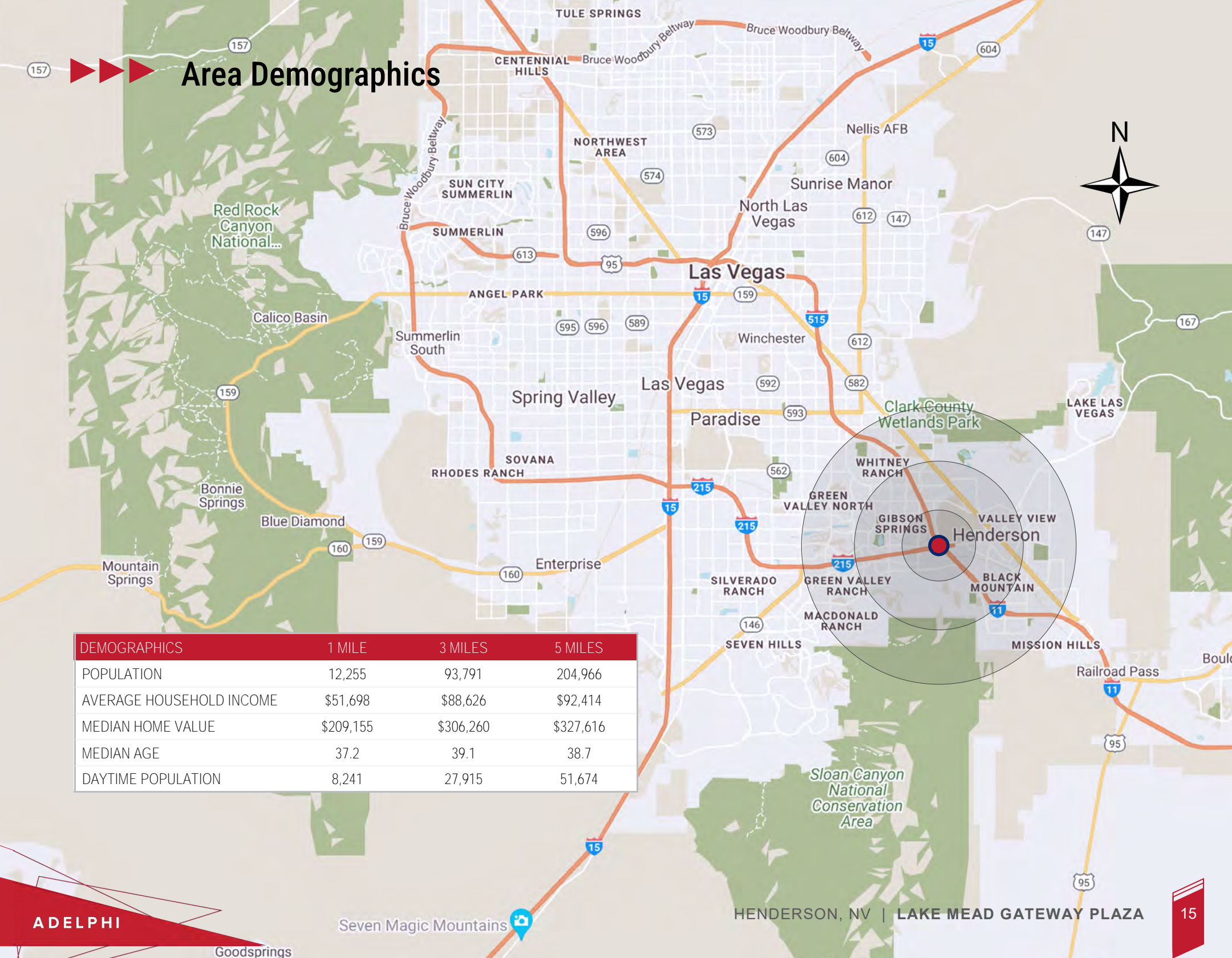
- ▶ **Continued Population Growth:** The Property is adjacent to Cadence, a 2,200 acres master planned community in Henderson.
- ▶ **Strong Retail Corridor:** Lake Mead Gateway Plaza is the main shopping district in the immediate area and is surrounded by several national tenants, including Walmart Supercenter, Target, Marshall's, and several other nationally recognized names.
- ▶ **High Traffic Count:** The Property is located at the intersection of N. Boulder Hwy. and E. Lake Mead Pkwy., which sees approximately 62,000 vehicles per day.
- ▶ **Convenient Location:** The Property is located less than 2-miles from the I-215, I-11, and I-515 on-ramps, providing easy access to and from the Property.





# Area Demographics

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
POPULATION	12,255	93,791	204,966
AVERAGE HOUSEHOLD INCOME	\$51,698	\$88,626	\$92,414
MEDIAN HOME VALUE	\$209,155	\$306,260	\$327,616
MEDIAN AGE	37.2	39.1	38.7
DAYTIME POPULATION	8,241	27,915	51,674





INTERSTATE 10

N Boulder Hwy +/- 22,700 VPD

**TARGET** **ROSS**  
DRESS FOR LESS®

**PETSMART** **Marshalls**

**Carl's Jr.** **DISCOUNT TIRE**

**SPROUTS FARMERS MARKET** **ULTA BEAUTY**

**Chick-fil-A**

SUBJECT

**Walmart** **PANDA EXPRESS**  
GOURMET CHINESE FOOD

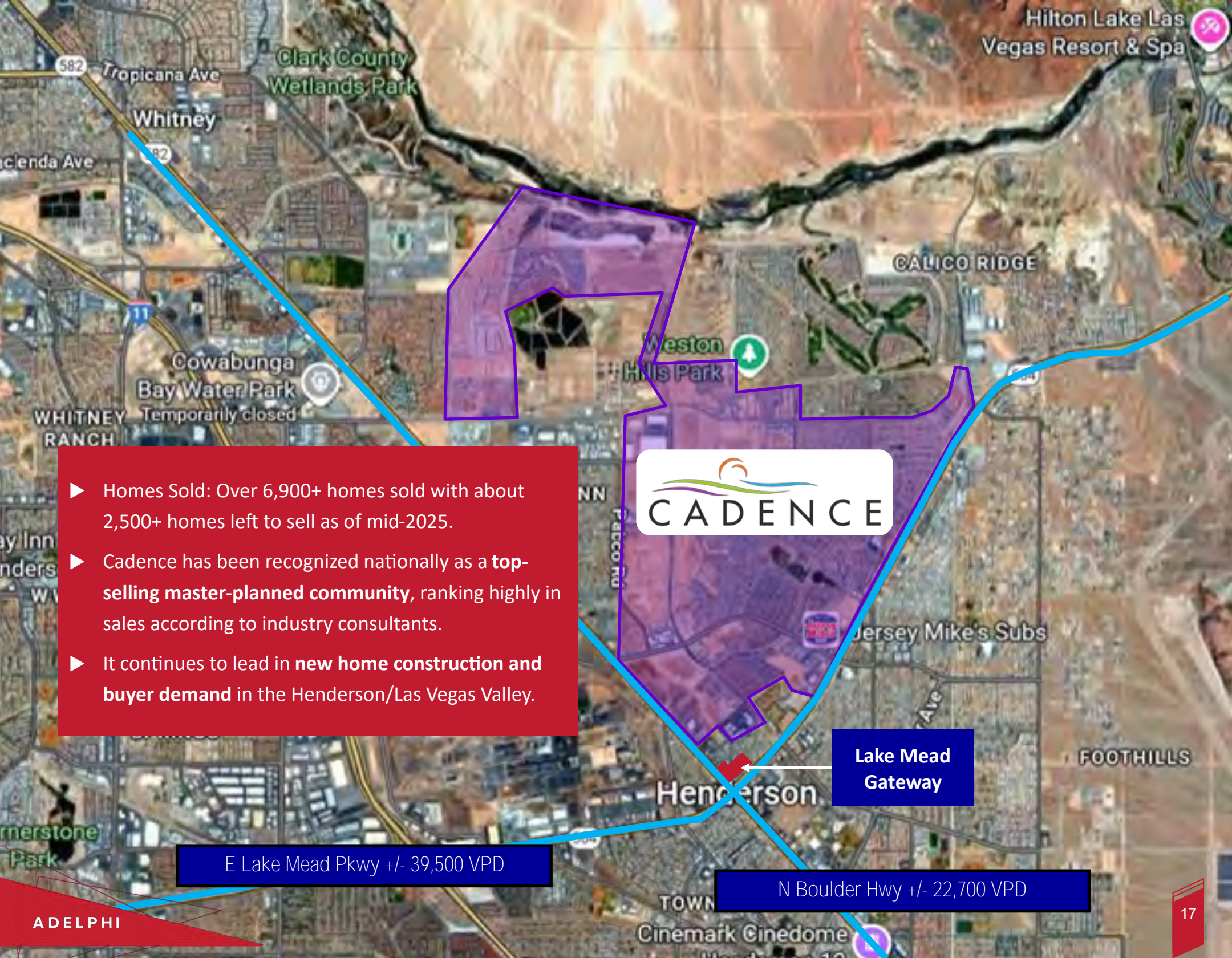
**CHASE**

**SUBWAY** **planet fitness**

**DQ** **ups THE UPS STORE**

E Lake Mead Pkwy +/- 39,500 VPD

INTERSTATE 10



Hilton Lake Las Vegas Resort & Spa

Clark County Wetlands Park

582 Tropicana Ave  
Whitney

Whitney

Acclenda Ave

CALICO RIDGE

Cowabunga Bay Water Park  
Temporarily closed

Weston Hills Park



- ▶ Homes Sold: Over 6,900+ homes sold with about 2,500+ homes left to sell as of mid-2025.
- ▶ Cadence has been recognized nationally as a **top-selling master-planned community**, ranking highly in sales according to industry consultants.
- ▶ It continues to lead in **new home construction and buyer demand** in the Henderson/Las Vegas Valley.

Lake Mead Gateway

Henderson

FOOTHILLS

E Lake Mead Pkwy +/- 39,500 VPD

N Boulder Hwy +/- 22,700 VPD



**2,200 acre**  
MASTER PLANNED COMMUNITY

**Top 10**  
BEST SELLING MASTER PLANNED  
COMMUNITIES IN THE NATION

**Over 11,000**  
HOUSEHOLDS PROJECTED

## Community Highlights

- ▶ Cadence is the LandWell Company's 2,200 acre master planned community in the heart of Henderson, NV.
- ▶ According to RCLCO, Cadence is among the Top 10 Best Selling Master Planned Communities in the nation.
- ▶ The community offers easy access to Harry Reid International Airport, The Las Vegas Strip, downtown Las Vegas, and is just minutes from the Lake Mead Recreational Area.
- ▶ Cadence boasts a 50-acre "Central Park" that is perfect for walking and biking, and includes amenities such as a community pool, splash pads, a fitness court, and pickleball courts.

# HENDERSON

A CULTURE OF OPPORTUNITY



**332,258**  
Population



**2nd**  
Safest large city by  
Money Geek



**107**  
Square Miles



## Henderson Highlights

- ▶ **Resident Satisfaction High:** According to community surveys, over 90% of Henderson residents reported satisfaction living there, saying it's a good place to raise a family
- ▶ **Safest Large City Recognition (2024):** In a 2024 *Forbes / MoneyGeek* report, Henderson was ranked as the #2 safest large city in the United States based on crime cost per capita.
- ▶ **Strong Amenities & Quality of Life:** Residents and lifestyle guides describe Henderson as offering excellent schools, recreation, parks, and a quieter suburban feel compared with Las Vegas, often noted as appealing for families and outdoor lifestyles.

# TENANT OVERVIEW



## ▶▶▶ Tenant Overview



Capriotti's is a Nevada-based fast casual restaurant that offers a variety of hot and cold sandwiches. The restaurant was founded in Wilmington, Delaware in 1976 and has since expanded to over 175 locations across 33 states. Capriotti's quality food and appeal to franchisees has landed it among Forbe's "Top 10 Best Food Franchises for Your Buck" and "America's Best Franchises". The Tenant has occupied the Property since 2013.



SF at Property:	1,206 SF
Locations:	175
Year Established:	1976
Current Term Lease Expiration:	6/30/2028
Ownership:	Private
Website:	Capriottis.com



H&R Block is an American tax preparation company operating in Canada, the United States, and Australia. The company was founded in 1955 in Kansas City, Missouri and has since expanded to over 12,000 retail tax offices. The Tenant has occupied the Property since 2014.



SF at Property:	1,209 SF
Locations:	12,000
Year Established:	1955
Current Term Lease Expiration:	6/30/2029
Ownership:	HRB (NYSE)
Website:	HRBlock.com



Marco's was founded in 1978 just outside Toledo, Ohio by Italian immigrant Pat Giammarco. Pat's dedication to providing customers with high quality pizza has resulted in the company growing into over 1,200 stores across 35 states. In 2022, Marco's surpassed \$1B annual systemwide sales and is in America's top 5 pizza brands in systemwide sales. The Tenant has occupied the Property since 2020.



SF at Property:	1,209 SF
Locations:	1,200
Year Established:	1978
Current Term Lease Expiration:	4/30/2031
Ownership:	Private
Website:	Marcos.com

## ▶▶▶ Tenant Overview



Chicken Shack is a local Las Vegas fast food brand that offers customers a variety of chicken options including sandwiches, wings, and “Shack Bites”. The company launched in 2005 and there are currently 20 Chicken Shack locations in six states Las Vegas. Chicken Shack has occupied space at the Property since 2018.



Check City is a nationwide company that provides many financial services including short-term loans, installment loans, personal loans, title loans, prepaid cards, and even gold buying. The company was founded and now has 65 locations. The Tenant has occupied the Property since 2005.



One Nevada Credit Union is the largest locally based federally insured, state-chartered credit union in Nevada. The company was founded in 1950 and currently has 13 branches and over 75,000 members. The Tenant has had an ATM at the Property since 2012.



SF at Property:	1,769 SF
Locations:	9
Year Established:	2005
Current Term Lease Expiration:	8/30/2028
Website:	mychickenshack.com



SF at Property:	2,379 SF
Locations:	65
Year Established:	1986
Current Term Lease Expiration:	10/31/2031
Ownership:	Private
Website:	checkcity.com



SF at Property:	ATM
Locations:	14
Year Established:	1950
Current Term Lease Expiration:	1/31/2025
Ownership:	Private
Website:	onenevada.org

## ▶▶▶ Tenant Overview



China a GoGo is a cornerstone in the Las Vegas Community and has been recognized for its outstanding Chinese cuisine, excellent service, and friendly staff. They are known for their modern interpretation of classic Chinese dishes and only using high quality ingredients. China a GoGo currently has 20 locations in Las Vegas and has occupied the Property since 2013.



SF at Property:	2,241 SF
Locations:	20
Current Term Lease Expiration:	9/30/2030
Website:	chinagogo.com



Freeway Insurance is an American insurance agency that sells non-standard auto insurance, homeowners' insurance, renters' insurance, health insurance, and motorcycle insurance. The company was founded in 1987 in Orange County, California and now has over 620 retail locations nationwide. The Tenant has occupied the Property since 2016.



SF at Property:	1,145 SF
Locations:	620
Year Established:	1987
Current Term Lease Expiration:	2/28/2027
Website:	freewayinsurance.com

## Carepoint Dental AARON J. OSGA, DDS

Carepoint Dental utilizes the latest technology and proven techniques to provide patients with top-quality treatment. Carepoint is led by Aaron Osga DDS, who graduated honors from the University of Michigan Dental School and offers dental crowns, implants, dentures, root canals, and several other services. The Tenant has occupied the Property since 2006.



SF at Property:	1,821 SF
Current Term Lease Expiration:	1/31/2031
Website:	mycarepointdental.com

# FINANCIAL ANALYSIS



## ▶▶▶ Financial Highlights | Financial Analysis



- ▶ **Established Tenant Mix:** A total of 10 of the 14 Tenants (85% of the income) have occupied the Property since 2017 or prior.
- ▶ **Secure Income Stream:** A total of 8 of the 14 leases (59% of the income) don't expire until 2026 or later.
- ▶ **NNN Leases in Place:** All of the Tenants at Lake Mead Gateway Plaza (with the exception of the ATM) are on NNN leases with the Tenants covering operating expenses.
- ▶ **Balanced Rent Roll:** The largest Tenant occupies 12% of the Total Income, minimizing the risk of high vacancy at the Property.
- ▶ **Set Annual Increases in Place:** All tenants have set annual increases, continuously improving the cash flow of the Property.

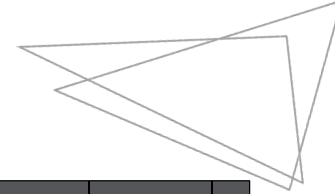


# Tenant Rent Roll | Financial Analysis

Tenant Name	Suite	Square Footage	% of GLA	% of Total Income	Lease Type	Lease Start Date	Lease Exp. Date	Rental Rates					Annual Rent Increase
								Begin	Monthly	PSF	Annually	PSF	
Chicken Shack	110-100	1,769 SF	8.99%	7.60%	NNN	9/1/2018	8/30/2028	Current	\$3,909	\$2.21	\$46,914	\$26.52	
								4/1/2026	\$4,108	\$2.32	\$49,297	\$27.87	5.08%
Marco's Pizza	110-110	1,209 SF	6.15%	3.55%	NNN	5/1/2020	4/30/2031	Current	\$1,826	\$1.51	\$21,907	\$18.12	
								5/1/2026	\$1,880	\$1.56	\$22,564	\$18.66	3.00%
								5/1/2027	\$1,937	\$1.60	\$23,241	\$19.22	3.00%
								5/1/2028	\$1,995	\$1.65	\$23,938	\$19.80	3.00%
								5/1/2029	\$2,055	\$1.70	\$24,657	\$20.39	3.00%
5/1/2030	\$2,116	\$1.75	\$25,396	\$21.01	3.00%								
H&R Block	110-120	1,209 SF	6.15%	5.57%	NNN	7/1/2024	6/30/2029	Current	\$2,865	\$2.37	\$34,384	\$28.44	
								7/1/2026	\$2,951	\$2.44	\$35,415	\$29.29	3.00%
								7/1/2027	\$3,040	\$2.51	\$36,478	\$30.17	3.00%
								7/1/2028	\$3,131	\$2.59	\$37,572	\$31.08	3.00%
Tenant has occupied space at the Property since 2014.													
Headstart Health (Chiropractor)	110-130	1,813 SF	9.22%	8.11%	NNN	1/1/2026	4/30/2031	Current	\$4,170	\$2.30	\$50,039	\$27.60	
								5/1/2027	\$4,337	\$2.39	\$52,040	\$28.70	4.00%
								5/1/2028	\$4,510	\$2.49	\$54,122	\$29.85	4.00%
								5/1/2029	\$4,691	\$2.59	\$56,287	\$31.05	4.00%
5/1/2030	\$4,878	\$2.69	\$58,538	\$32.29	4.00%								
Carepoint Dental	130-100	1,821 SF	9.26%	10.52%	NNN	11/1/2006	1/31/2031	Current	\$5,409	\$2.97	\$64,912	\$35.65	
								2/1/2027	\$5,572	\$3.06	\$66,859	\$36.72	3.00%
								2/1/2028	\$5,739	\$3.15	\$68,865	\$37.82	3.00%
								2/1/2029	\$5,911	\$3.25	\$70,931	\$38.95	3.00%
2/1/2030	\$6,088	\$3.34	\$73,059	\$40.12	3.00%								



# Tenant Rent Roll | Financial Analysis



Tenant Name	Suite	Square Footage	% of GLA	% of Total Income	Lease Type	Lease Start Date	Lease Exp. Date	Rental Rates					Annual Rent Increase
								Begin	Monthly	PSF	Annually	PSF	
Check City	130-110	2,379 SF	12.09%	14.90%	NNN	11/1/2005	10/31/2031	Current	\$7,660	\$3.22	\$91,925	\$38.64	
								11/1/2026	\$7,890	\$3.32	\$94,682	\$39.80	3.00%
								11/1/2027	\$8,127	\$3.42	\$97,523	\$40.99	3.00%
								11/1/2028	\$8,371	\$3.52	\$100,448	\$42.22	3.00%
								11/1/2029	\$8,622	\$3.62	\$103,462	\$43.49	3.00%
								11/1/2030	\$8,880	\$3.73	\$106,566	\$44.79	3.00%
China a GoGo	170-100	2,241 SF	11.39%	10.37%	NNN	5/7/2013	9/30/2030	Current	\$5,334	\$2.38	\$64,003	\$28.56	
								10/1/2026	\$5,494	\$2.45	\$65,923	\$29.42	3.00%
								10/1/2027	\$5,658	\$2.52	\$67,901	\$30.30	3.00%
								10/1/2028	\$5,828	\$2.60	\$69,938	\$31.21	3.00%
								10/1/2029	\$6,003	\$2.68	\$72,036	\$32.14	3.00%
Capriottis	170-120	1,206 SF	6.13%	6.49%	NNN	6/24/2013	6/30/2028	Current	\$3,339	\$2.77	\$40,072	\$33.23	
								7/1/2026	\$3,440	\$2.85	\$41,274	\$34.22	3.00%
								7/1/2027	\$3,543	\$2.94	\$42,513	\$35.25	3.00%
Cigars & Gifts	170-130	1,145 SF	5.82%	6.07%	NNN	10/1/2005	10/31/2030	Current	\$3,120	\$2.73	\$37,444	\$32.70	
								11/1/2026	\$3,214	\$2.81	\$38,567	\$33.68	3.00%
								11/1/2027	\$3,310	\$2.89	\$39,724	\$34.69	3.00%
								11/1/2028	\$3,410	\$2.98	\$40,916	\$35.73	3.00%
								11/1/2029	\$3,512	\$3.07	\$42,143	\$36.81	3.00%
Arianna Eyebrow Threading	170-140	1,145 SF	5.82%	4.25%	NNN	12/15/2017	2/28/2031	Current	\$2,188	\$1.91	\$26,250	\$22.93	
								3/1/2027	\$2,253	\$1.97	\$27,038	\$23.61	3.00%
								3/1/2028	\$2,321	\$2.03	\$27,849	\$24.32	3.00%
								3/1/2029	\$2,390	\$2.09	\$28,684	\$25.05	3.00%
								3/1/2030	\$2,462	\$2.15	\$29,545	\$25.80	3.00%

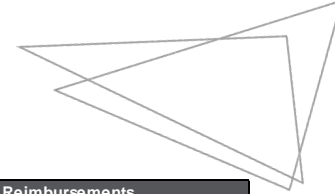


# Tenant Rent Roll | Financial Analysis

Tenant Name	Suite	Square Footage	% of GLA	% of Total Income	Lease Type	Lease Start Date	Lease Exp. Date	Rental Rates					Annual Rent Increase
								Begin	Monthly	PSF	Annually	PSF	
Freeway Insurance	170-150	1,145 SF	5.82%	5.47%	NNN	5/1/2016	2/28/2027	Current	\$2,814	\$2.46	\$33,768	\$29.49	
								3/1/2027	\$2,898	\$2.53	\$34,781	\$30.38	3.00%
								3/1/2028	\$2,985	\$2.61	\$35,825	\$31.29	3.00%
								3/1/2029	\$3,075	\$2.69	\$36,900	\$32.23	3.00%
For analysis purposes, assuming Tenant exercises a 3 year option with 3% annual increases.													
Hot Nails	170-160	1,547 SF	7.86%	7.92%	NNN	11/1/2012	10/31/2027	Current	\$4,073	\$2.63	\$48,879	\$31.60	
								11/1/2026	\$4,195	\$2.71	\$50,345	\$32.54	3.00%
Polo Cleaners	170-170	1,042 SF	5.30%	5.39%	NNN	2/1/2007	3/31/2027	Current	\$2,774	\$2.66	\$33,289	\$31.95	
								4/1/2026	\$2,857	\$2.74	\$34,288	\$32.91	3.00%
								4/1/2027	\$2,943	\$2.82	\$35,316	\$33.89	3.00%
								4/1/2028	\$3,031	\$2.91	\$36,376	\$34.91	3.00%
							4/1/2029	\$3,122	\$3.00	\$37,467	\$35.96	3.00%	
For analysis purposes, assuming Tenant exercises a 3 year option with 3% annual increases.													
One Nevada ATM	1	1 SF	0.01%	3.77%	Gross	2/1/2012	1/31/2028	Current	\$1,938	\$1,938.27	\$23,259	\$23,259.24	
								2/1/2027	\$1,996	\$1,996.42	\$23,957	\$23,957.04	3.00%
<b>Rent Roll Overview</b>		<b>Square Footage</b>	<b>% of GLA</b>	<b>% of Total Income</b>	<b>Monthly Rent</b>	<b>Annual Rent</b>			<b>Avg. PPSF Year 1 (Monthly)</b>	<b>Avg. PPSF Year 1 (Annually)</b>			
Total		19,672 SF	100%	100%	\$51,420	\$617,044			\$2.61	\$31.37			
Occupied		19,672 SF	100%	100%	\$51,420	\$617,044			\$2.61	\$31.37			
Vacant													



# Expense Reimbursement Summary | Financial Analysis



Tenant Name	Suite	Square Footage	% of GLA	Lease Type	Specific Expenses					Total Expense Reimbursements			
					CAM	Property Taxes	Property Insurance	Management Fee	Admin Fee	Monthly PSF	Monthly Reimb.	Annual PSF	Annual Reimb.
Chicken Shack	110-100	1,769 SF	8.99%	NNN	Net	Net	Net	Net	15%	\$0.80	\$1,417	\$9.61	\$17,004
					Tenant charged 4% Mgmt Fee.								
Marco's Pizza	110-110	1,209 SF	6.15%	NNN	Net	Net	Net	Net	15%	\$0.77	\$937	\$9.30	\$11,240
					Tenant charged 4% Mgmt Fee.								
H&R Block	110-120	1,209 SF	6.15%	NNN	Net	Net	Net	Net	15%	\$0.82	\$986	\$9.79	\$11,834
					Tenant charged 4% Mgmt Fee.								
Headstart Health (Chiropractor)	110-130	1,813 SF	9.22%	NNN	Net	Net	Net	Net	15%	\$0.81	\$1,469	\$9.72	\$17,622
					Tenant charged 4% Mgmt Fee.								
Carepoint Dental	130-100	1,821 SF	9.26%	NNN	Net	Net	See Note	Net	15%	\$0.83	\$1,506	\$9.92	\$18,072
					Tenant charged 4% Mgmt Fee.								
Check City	130-110	2,379 SF	12.09%	NNN	Net	Net	Net	Net	10%	\$0.76	\$1,803	\$9.10	\$21,639
					Tenant charged 5% Mgmt Fee.								
China a Go Go	170-100	2,241 SF	11.39%	NNN	Net	Net	Net	None	15%	\$0.80	\$1,803	\$9.66	\$21,639
					Tenant charged 4% Mgmt Fee.								
Capriottis	170-120	1,206 SF	6.13%	NNN	Net	None	Net	Net	15%	\$0.83	\$1,003	\$9.98	\$12,041
					Tenant charged 5% Mgmt Fee.								
Cigars & Gifts	170-130	1,145 SF	5.82%	NNN	Net	Net	Net	Net	10%	\$0.79	\$903	\$9.47	\$10,842
					Tenant charged 4% Mgmt Fee.								
Arianna Eyebrow Threading	170-140	1,145 SF	5.82%	NNN	Net	Net	Net	Net	15%	\$0.79	\$901	\$9.45	\$10,816
					Tenant charged 4% Mgmt Fee.								
Freeway Insurance	170-150	1,145 SF	5.82%	NNN	Net	Net	Net	Net	15%	\$0.81	\$923	\$9.68	\$11,079
					Tenant charged 4% Mgmt Fee.								
Hot Nails	170-160	1,547 SF	7.86%	NNN	Net	Net	Net	Net	15%	\$0.82	\$1,271	\$9.86	\$15,255
					Tenant charged 4% Mgmt Fee.								
Polo Cleaners	170-170	1,042 SF	5.30%	NNN	Net	Net	Net	Net	15%	\$0.82	\$852	\$9.81	\$10,221
					Tenant charged 4% Mgmt Fee.								
One Nevada ATM	1	1 SF	0.01%	Gross	See Note	See Note	See Note	See Note	0%				
					Tenant operates as a kiosk.								

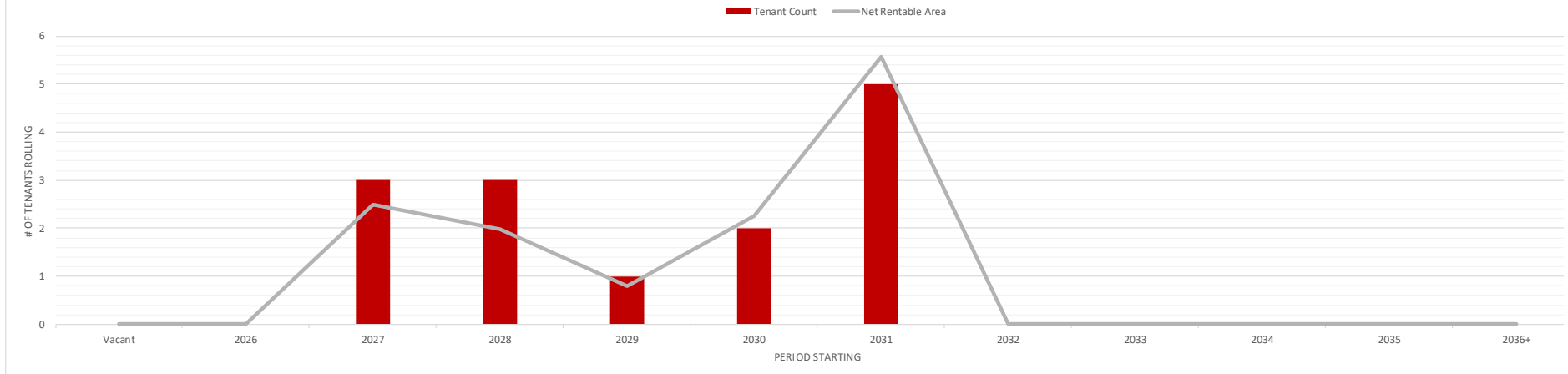


# Lease Rollover Analysis | Financial Analysis

Lease Rollover Schedule												
Year #	1	2	3	4	5	6	7	8	9	10	11+	
Year	Vacant	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036+
% GLA	-	-	18.98%	15.13%	6.15%	17.21%	42.53%	-	-	-	-	-
GLA	-	-	3,734 SF	2,976 SF	1,209 SF	3,386 SF	8,367 SF	-	-	-	-	-
Tenant Count	-	-	3	3	1	2	5	-	-	-	-	-

Lease Rollover by Tenant												
	Vacant	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036+
			Polo Cleaners	One Nevada ATM	H&R Block	Cigars & Gifts	Arianna Eyebrow Threading					
			Hot Nails	Capriottis		China a Go Go	Check City					
			Freeway Insurance	Chicken Shack			Carepoint Dental					

Lease Rollover by Year - Current Leases Only







# Investment Overview | Financial Analysis



## Acquisition Overview

<b>OFFERING PRICE:</b>	<b>\$9,960,000</b>	<b>6.65% Cap   \$506 PSF</b>
Acquisition Date:	5/1/2026	
Year 1 NOI:	\$662,489	
Occupancy:	100%	

## Conclusions

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## Operating Statement

	<i>Year 1 Actual</i>	
	<i>\$ Amount</i>	
<b>Gross Potential Rent</b>	<b>\$627,785</b>	
Absorption & Turnover Vacancy	0.0%	-
Base Rent Abatements		-
<b>Scheduled Base Rent</b>	<b>\$627,785</b>	
Expense Reimbursements	\$189,303	
Signage Income	\$21,360	
Albertson's CAMs/Admin Fee	\$136,562	
Del Taco CAMs/Admin Fee	\$5,598	
Southpoint CAMs/Admin Fee	\$23,507	
<b>Total Gross Revenue</b>	<b>\$1,004,115</b>	
General Vacancy Loss	0.0%	-
<b>Effective Gross Revenue</b>	<b>\$1,004,115</b>	
Total Operating Expenses	\$341,626	
<b>Net Operating Income</b>	<b>\$662,489</b>	

## Asset Profile

Property Name:	Lake Mead Gateway Plaza
Address:	110, 130, & 170 N Boulder Hwy
City:	Henderson
State:	NV
Zip Code:	89015
Year Built:	2005
Year Renovated:	-
Total Building Square Footage:	19,671 SF
Rentable Square Footage:	19,672 SF
Weighted Average Lease Term Remaining (WALT):	3.95 Years
# of Rentable Units:	13
Parcel Size:	1.26 Acres

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