

TITLEMAX

SIERRA GOLD
A NEVADA STYLE TAVERN

haircolorxperts

BABYSTACKS
cafe
BREAKFAST & LUNCH

SIERRA GOLD ANCHORED CENTER

NASDAQ - (GDEN)



MULTI-TENANT INVESTMENT OPPORTUNITY
LAS VEGAS, NEVADA

SRS
NATIONAL NET LEASE GROUP

Actual Site



EXCLUSIVELY MARKETED BY

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haircolorxperts

SIERRA GOLD
A NEVADA STYLE TAVERN
SPIRITS • DINING • JACKPOTS

Candy NAILS

TITLEMAX
TITLE LOANS



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RENT ROLL
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INVESTMENT SUMMARY

SRS National Net Lease Group is pleased to present the rare opportunity to acquire a Sierra Gold anchored neighborhood shopping center located in Las Vegas, NV. Built in 2005, the property is comprised of 14,296 square feet of leasable area. The center is 97% occupied with tenants that include Sierra Gold (NASDAQ: GDEN) (57% of center's total income), Hair Color Xperts, Babystacks, TitleMax Title Loans, Candy Nails Spa, and Deana Khoshaba Studio. All tenants are under NNN leases, limiting any expense leakage for a new investor.

The subject property is located at the signalized, hard corner intersection of W. Smoke Ranch Road and N. Buffalo Drive with over 32,800 vehicles passing by each day. The property is also in close proximity to Interstate 95, a major highway through the city of Las Vegas (147,000 vehicles per day). The center is within a dense retail corridor, with nearby national/credit tenants that include Walmart, Walgreens, CVS Pharmacy, Best Buy, Albertsons, Ross Dress for Less, and more, which further increases consumer draw to the subject trade area. The subject property is also located at the gateway to Summerlin, a 22,500 acre affluent master planned community with numerous hotels, shopping centers, and an average household income of more than \$139,000. The 5-mile trade area is supported by a dense population of over 405,000 with an average household income of \$70,000.



OFFERING

PRICING:	\$5,485,000
NET OPERATING INCOME:	\$356,536
CAP RATE:	6.50%
LEASE TYPES:	NNN

PROPERTY SPECIFICATIONS

RENTABLE AREA:	14,296 SF
LAND AREA:	2.04 Acres
PROPERTY ADDRESS:	2400 N. Buffalo Drive, Las Vegas, NV, 89128
YEAR BUILT:	2005
PARCEL NUMBER:	138-15-402-001
OWNERSHIP:	Fee Simple (Land and Building)

INVESTMENT HIGHLIGHTS

ANCHORED BY SIERRA GOLD | CORPORATE GUARANTY FROM GOLDEN ENTERTAINMENT (NASDAQ: GDEN)

- The center is anchored by strong regional tenant Sierra Gold, which accounts for 57% of the total income in the center
- Sierra Gold is owned and operated by publicly traded Golden Entertainment (NASDAQ: GDEN), a major gaming company which operates more than 12,000 slot machines and 30 table games across 4 casinos, 50 taverns, and 980 route locations in 3 states
- Largest branded tavern operator in Nevada with over 53 locations and 7 more locations planned for 2017

E-COMMERCE RESISTANT TENANT LINEUP | LONG TERM LEASES

- 97% occupied with a strong e-commerce resistant tenant lineup
- Long term leases in place with staggered terms

NNN LEASES | FEE SIMPLE OWNERSHIP | LIMITS EXPENSE LEAKAGE FOR A NEW INVESTOR

- Tenant pays for CAM, insurance, and taxes
- Ideal, management-free investment for an out-of-state, passive investor
- Limits any expense leakage for a new investor

VALUE ADD OPPORTUNITY FROM LEASE-UP

- Potential value add opportunity from lease-up of vacant space and suite currently occupied by Deana Khoshaba (will vacate at landlord's request)
- 1,400 SF of space currently paying below market rent gives investor future upside through re-tenanting

SIGNALIZED HARD CORNER INTERSECTION | CLOSE PROXIMITY TO INTERSTATE 95

- Located at the signalized, hard corner intersection of W. Smoke Ranch Road and N. Buffalo Drive with over 32,800 vehicles passing by each day
- Close proximity to Interstate 95, a primary highway through Las Vegas with over 147,000 vehicles passing by each day
- Excellent visibility and access

LOCATED WITHIN MAJOR RETAIL CORRIDOR | NATIONAL TENANT PRESENCE

- Nearby national/credit tenants include Walmart, Best Buy, Albertsons, Ross Dress for Less, Walgreens, CVS Pharmacy, and more
- Increases consumer draw to the subject trade area

LOCATED AT THE GATEWAY TO THE SUMMERLIN MASTER PLAN COMMUNITY

- Located at the gateway to Summerlin, Las Vegas's most affluent master plan community with an average household income of over \$139,000
- 22,500 acres with 3 hotels and over 10 major shopping centers

DENSE DEMOGRAPHICS IN 5-MILE TRADE AREA

- Over 405,000 residents and 165,000 employees support the trade area
- \$70,000 average household income

GOLDEN ENTERTAINMENT



Company Type:	Public (NASDAQ: GDEN)	2015 Net Income:	\$24.5 Million
2015 Employees:	2,500	2015 Assets:	\$378.8 Million
2015 Revenue:	\$177 Million	2015 Equity:	\$210.5 Million

A DIVERSE GAMING COMPANY, A DEDICATION TO GUESTS

Founded in 2001, Golden Entertainment (NASDAQ: GDEN), formerly Lakes Entertainment, Inc., offers an unmatched blend of gaming diversity with over 15 years of experience in the industry. Through its three dynamic gaming divisions - Golden Casino Group, PT's Entertainment Group and Golden Route Operations - the company operates more than 12,000 slot machines and video lottery terminals, as well as approximately 30 table games in Nevada, Montana and Maryland across four casino properties, over 50 taverns and approximately 980 route locations.



Golden Casino Group offers four distinctive, inviting resorts: in Pahrump, Nevada – the Pahrump Nugget Hotel & Casino, Gold Town Casino and Lakeside Casino and RV Park and in Flintstone, Maryland – the Rocky Gap Resort. All feature an exciting mix of gaming, dining and entertainment and a superior level of guest service.



PT's Entertainment Group (PTEG) is Nevada's largest tavern operator, with over 50 establishments. PTEG operates PT's Pub, PT's Gold, PT's Ranch, PT's Brewing Company, Sean Patrick's, Sierra Gold and SG Bar in Southern Nevada and Sierra Gold and Sierra Junction in Northern Nevada. All Nevada locations feature the exclusive, proprietary Golden Rewards player rewards program.



Golden Route Operations (GRO) is one of the largest distributed gaming operators in the country with more than 10,500 gaming devices in approximately 980 locations across Nevada and Montana. GRO is the market leader in player tracking, rewards, player recognition and communication technology with its Golden Edge Slot Management System (Nevada) and Route Plus System (Montana). GRO includes Albertsons, Smith's, CVS, Pilot Travel, Love's Travel and Buffalo Wild Wings as long-term national partners.

PROPERTY OVERVIEW



ACCESS

There are two (2) access points with one (1) along N. Buffalo Drive and one (1) along W. Smoke Ranch Road.



TRAFFIC COUNTS

N. Buffalo Drive:22,000
W. Smoke Ranch Road: 12,800



IMPROVEMENTS

There is approximately 14,296 SF of existing building area.



PARKING

There are approximately 123 parking spaces on the owned parcel.
The parking ratio is approximately 8.60 stalls per 1,000 SF of leasable area.



YEAR BUILT

2005



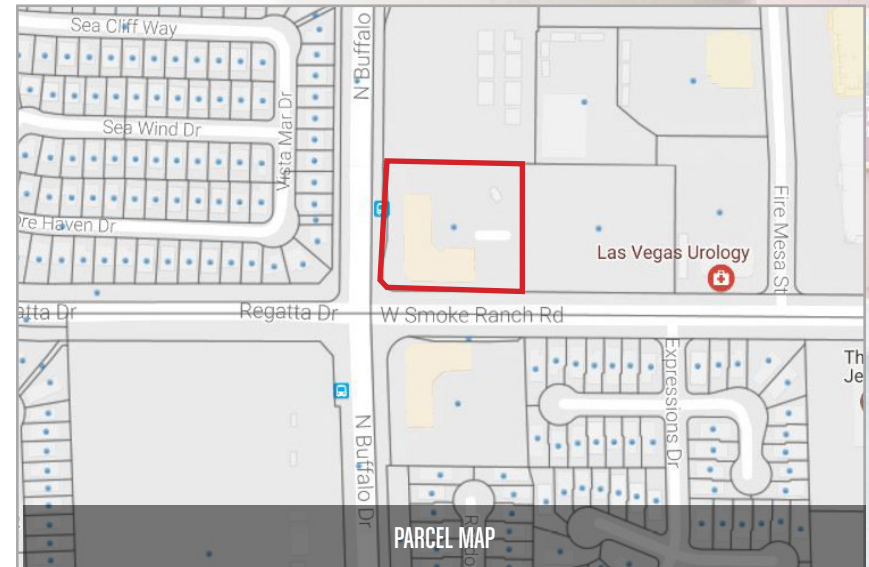
PARCEL

Parcel Number: 138-15-402-001 Acres: 2.04 Square Feet: 88,862



ZONING

C-1 - Limited Commercial



Buffalo Apartments
300+ New Class A Units



Las Vegas Technology Center

Las Gorditas



Northwest 2-81

N. Buffalo Drive

Candy Nails Spa
TITLEMATX
 BABYSTACKS
 SIERRA GOLD
 haircolorxperts



Las Vegas Spine & Pain Center



Regatta Drive

W. Smoke Ranch Road

Northwest Career College



12,800
CARS PER DAY

22,000
CARS PER DAY



Cimarron-Memorial High School

Desert Shores
682 Acres
3,351 Units

Regatta Drive

N. Buffalo Drive

Doc Romeo Park

MOUNTAIN VIEW HOSPITAL

ROSS DRESS FOR LESS
Walmart

Bank of America

Smith's

Multi Family Housing

Berkeley Bunker Elementary

CARS PER DAY
147,000

Buffalo Apartments
300+ New Units
Class A

Las Vegas Technology Center
250 Acre Business Park I
High Density Medical Corridor

Las Vegas Spine & Pain Center

Multi Family Housing

95 O'Connell/Jackson Freeway

12,800
CARS PER DAY

CIIDS

W. Smoke Ranch Road

Cimarron-Memorial High School

AMC THEATRES
HOBBY LOBBY
WORLD MARKET

Lilly & Wing Fong Elementary

Multi Family Housing

TACO BELL

SPROUTS

WHOLE FOODS MARKET

Multi Family Housing

Richard H Bryan Elementary

McDonald's

Walgreens

Denny's

Arby's

McDonald's

Saint Elizabeth Ann Seton Catholic School

Starbucks

CVS pharmacy

Albertsons

Michaels

James B McMillan Elementary School

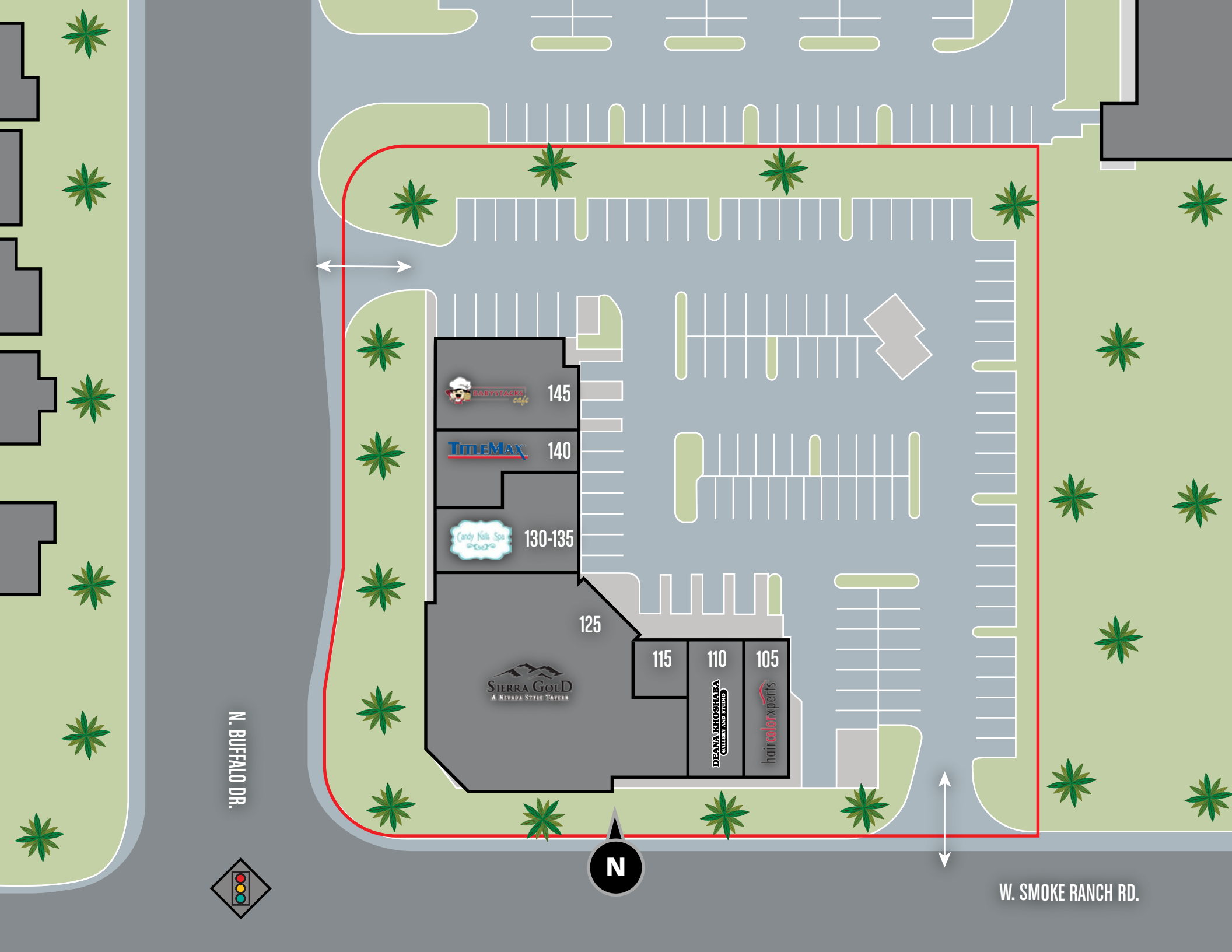
OUTBACK STEAKHOUSE

CVS pharmacy

22,000
CARS PER DAY

Edythe & Lloyd Katz Elementary School





BABYSTAGES
cafe

145

TITLEMAX

140

Candy Nails Spa

130-135

SIERRA GOLD
A NEVADA STYLE TAVERN

125

115

DEANA KHOSHABA
GALLERY AND STUDIO

110

haircolorxperts

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N. BUFFALO DR.

N

W. SMOKE RANCH RD.

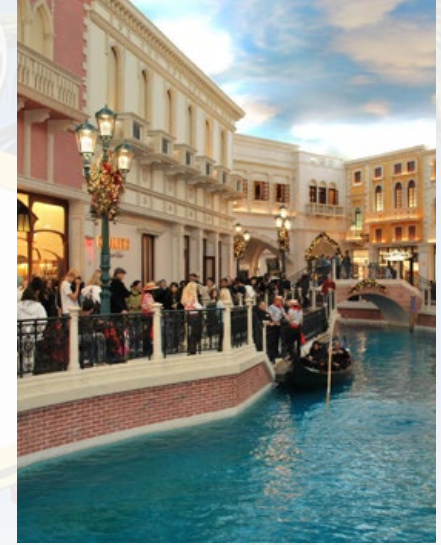
AREA OVERVIEW OF LAS VEGAS

THE CITY OF LAS VEGAS The city of Las Vegas, often known simply as “Vegas,” is a place of vast casinos, elaborate hotels, and spectacular entertainment venues that attracts masses of visitors from throughout the world. Las Vegas is a place of million-lightbulb signs and fantastic architecture, and of readily visible wealth. Within the city stands the largest glass pyramid in the world; one of the largest hotels in the country, with more than 5,000 rooms; and one of the most expensive hotels ever constructed, the Bellagio. The area along Las Vegas Boulevard and its adjoining near downtown streets—the famous “Strip”—is the “City Without Clocks,” whose multibillion-dollar economy is based on gambling, shopping, fine dining and nightlife.

CLARK COUNTY Las Vegas is Nevada’s economic center and is located within Clark County that boasts a population of over 2 million. It is also the most populous city in the state of Nevada with an estimated population of 628,711 as of 2015. The only major city in the American West to have been founded in the 20th century, Las Vegas grew from a tiny, desert-bound railroad service center at the outset of the 20th century to the country’s fastest-growing metropolis at century’s end. This transformation was made possible by a combination of entrepreneurship, access to water, an extensive transportation network, and permissive state laws. In addition to lenient and business friendly state laws and regulations, residents and businesses in Nevada do not pay state income tax, promoting growth even further. Its metropolitan area, with more than twice the number of people outside the city limits as within them, contains roughly three-fourths of the state’s population.

GROWTH & DEVELOPMENT From the brand new T-Mobile Arena and the \$100 million pedestrian shopping area known as the Park, to Steve Wynn’s Paradise Park attraction and the 600,000-square-foot expansion of the Las Vegas Convention Center into the former Riviera site, Las Vegas is once again experiencing a large volume of construction and development. The housing market is stable as population growth and employment are on the rise - supporting increased housing demand. Downtown Las Vegas has also seen a large transformation thanks to the \$350 million Downtown Project which has turned downtown into a thriving corridor of unique bars, lounges, eateries, and shops with a 231-unit luxury complex still yet to come.

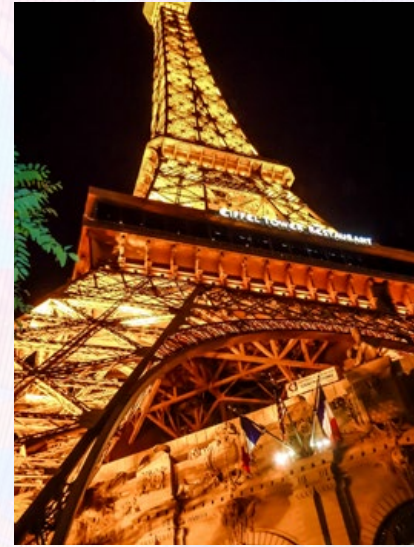
In addition to the major construction projects completed throughout 2016 and 2017, Las Vegas is also expanding its already world famous entertainment options to include professional sports. From the addition of the brand new NHL team, the Golden Knights, that will play in the T-Mobile Arena, to the news that the Oakland Raiders will be relocating to Las Vegas in 2018, Las Vegas is set to experience even more economic success in the coming years.



AREA OVERVIEW OF LAS VEGAS

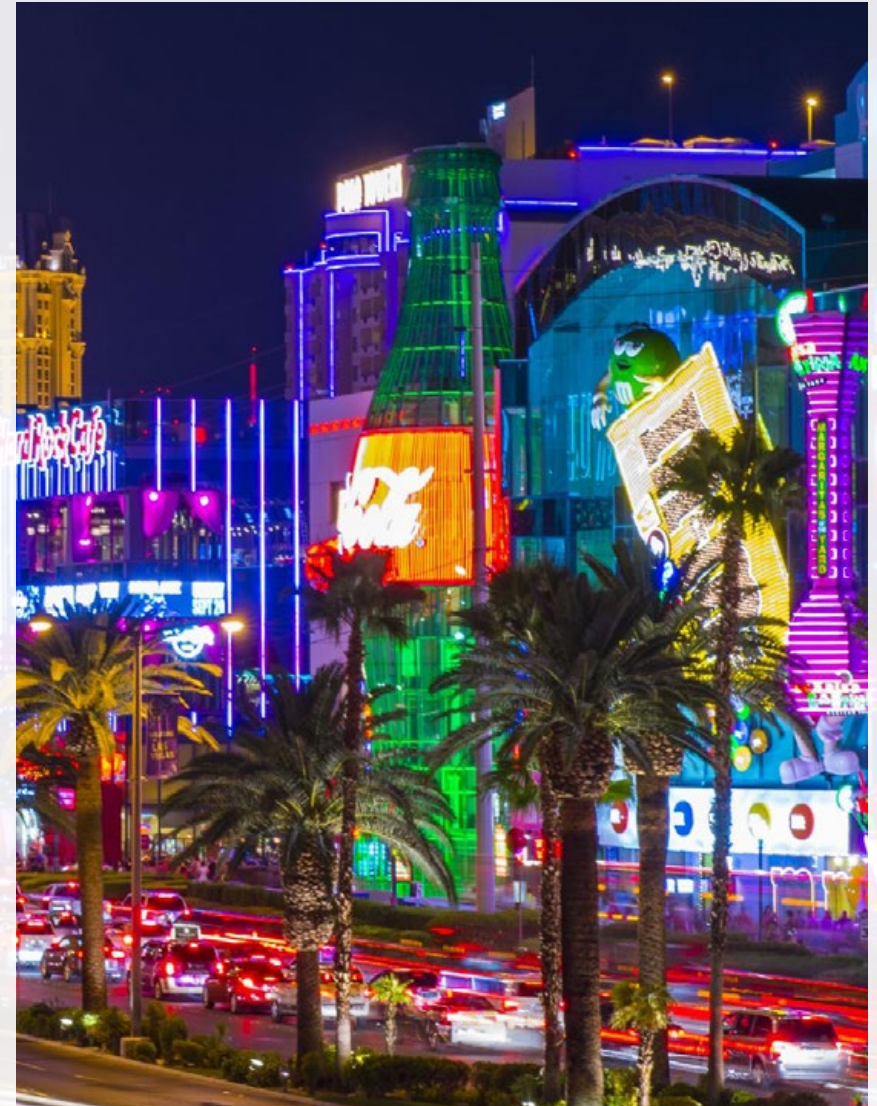
THE LAS VEGAS STRIP The Strip is a section of Las Vegas Boulevard famous for its themed hotels, lavish casinos, and dazzling live shows. Among the world's twenty five largest hotels (by room count) about fifteen are located here. The dramatic architecture of these hotels have altered the cityscape – New York, Paris, Luxor, Venice, Bellagio and many more recreated right in the heart of Nevada. New York – New York is built to recreate the Manhattan skyline, complete with the Statue of Liberty, Central Park, and Broadway, and a rollercoaster around the top. Just one minute away is the Paris Casino and Hotel where visitors can experience the beauty of Paris with replicas of the Eiffel Tower, the Arc de Triomphe and the Louvre Museum built into the theme. One can experience a visit to the great pyramids of Luxor, the beauty and serenity of the Grand Canal of Venice, an exciting journey into the world of Treasure Island and a lighthearted visit to the grand circus at the themed hotels of Las Vegas. One can also see the world famous Bellagio Fountains, with over 1,000 nozzles, 4,500 lights, and water jets shooting up over 25 stories. Perhaps the most iconic attraction in Las Vegas, the fountains light up and sway to the music of famous composers such as Strauss and Copland throughout the night.

BUSINESS ENVIRONMENT IN LAS VEGAS Las Vegas remains one of the best places in the country to start a business. In late 2010, the Small Business and Entrepreneurship Council's Small Business Survival Index ranked Las Vegas as having the second best entrepreneurial environment in the nation. In addition to a favorable business climate, including no state income tax, Las Vegas currently boasts a wide array of affordable commercial real estate for lease or purchase. The valley is home to numerous financial institutions that specialize in small business lending and countless business-to-business networking groups. Start-up companies will find a wide range of helpful business resources, including easy access to government agencies like SCORE, the Nevada Small Business Development Center and the Small Business Administration. Las Vegas' pioneering spirit, enterprising nature and can-do attitude are helping pave the road to economic recovery in Southern Nevada. Currently, gaming, tourism and educational instruction remain the leading areas of employment for Southern Nevadans. Job-seekers are sure to be inspired by the wealth of diversification efforts underway, particularly in promising fields related to clean and renewable energy industries. The Nevada Department of Employment, Training and Rehabilitation anticipated that Nevada's employment base will grow by 0.85 percent in 2012 and by 0.95 percent in 2013, adding 30,000 jobs to the market. While the entertainment and service industries are collectively the largest employers in Las Vegas, the major single employer is the Clark County School District. The labor force in Las Vegas continues to expand as people move into the region in record numbers (approximately 6,000 each month). Las Vegas boasts the highest rate of new job growth in the country. The Las Vegas job base continues to expand at record rates (by December 2005 that rate was 8 percent, the fastest pace in the nation). The gaming and hospitality industries in Las Vegas are expected to continue to improve.



AREA OVERVIEW (CONTINUED)

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2016 Estimated Population	18,655	187,342	405,034
2021 Projected Population	19,519	199,059	432,040
2010 Census Population	18,389	178,068	382,693
Projected Annual Growth 2016 to 2021	0.91%	1.22%	1.30%
Historical Annual Growth 2010 to 2016	0.23%	0.82%	0.91%
2016 Estimated Households	7,407	69,662	151,999
2021 Projected Households	7,683	73,471	160,975
2010 Census Households	7,389	67,097	145,438
Projected Annual Growth 2016 to 2021	0.73%	1.07%	1.15%
Historical Annual Growth 2010 to 2015	0.04%	0.60%	0.71%
2016 Estimated White	59.30%	61.30%	61.90%
2016 Estimated Black or African American	14.70%	12.40%	11.60%
2016 Estimated Asian or Pacific Islander	8.30%	6.60%	7.40%
2016 Estimated American Indian or Native Alaskan	0.60%	0.70%	0.70%
2016 Estimated Other Races	9.80%	12.70%	12.30%
2016 Estimated Hispanic	22.50%	28.80%	27.90%
2016 Estimated Average Household Income	\$71,218	\$67,940	\$70,902
2016 Estimated Median Household Income	\$53,862	\$51,691	\$53,272
2016 Estimated Per Capita Income	\$28,173	\$25,884	\$27,144
2016 Estimated Total Businesses	1,518	5,638	14,725
2016 Estimated Total Employees	16,515	54,721	165,032



RENT ROLL

Suite #	Tenant Name	Size SF	Pro					Pro Rata (\$)	Rental Increases					Expense Recovery Type	Lease Start Date	Lease End Date	Lease Options	
			Rata (SF)	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr		Increase Date	Inc.	Rent Monthly	Rent \$/SF/Mo	Rent Annual					Rent \$/SF/Yr
105	Hair Color Xperts	975	7%	\$1,255	\$1.29	\$15,064	\$15.45	4%	Jul-18	3%	\$1,293	\$1.33	\$15,515	\$16	NNN	Jul-11	Jun-21	1 (5-Year) Annual CPI Increases
									Jul-19	3%	\$1,332	\$1.37	\$15,981	\$16				
									Jul-20	3%	\$1,372	\$1.41	\$16,460	\$17				
110	Deana Khoshaba	1,031	7%	\$1,000	\$0.97	\$12,000	\$11.64	3%	-	-	-	-	-	NNN	Oct-15	Sep-17	None	
(Tenant will agree to vacate at landlord's request)																		
125	Sierra Gold	7,100	50%	\$17,542	\$2.47	\$210,501	\$29.65	57%	Jul-18	2%	\$17,893	\$2.52	\$214,711	\$30	NNN	Jul-12	Jul-26	1 (5-Year) 2% Annual Inc.
									Jul-19	2%	\$18,250	\$2.57	\$219,005	\$31				
									Jul-20	2%	\$18,615	\$2.62	\$223,386	\$31				
130	Candy Nail Spa	1,604	11%	\$2,320	\$1.45	\$27,840	\$17.36	8%	Jun-18	3%	\$2,400	\$1.50	\$28,800	\$18	NNN	Jun-15	May-21	None
									Jun-19	3%	\$2,480	\$1.55	\$29,760	\$19				
									Jun-20	3%	\$2,560	\$1.60	\$30,719	\$19				
140	TitleMax of Nevada	1,500	10%	\$5,065	\$3.38	\$60,780	\$40.52	17%	-	-	-	-	-	NNN	Jul-08	Jun-18	1 (5-year) 3% Annual Inc.	
145	BabyStack Café	1,686	12%	\$2,772	\$1.64	\$33,269	\$19.73	9%	Aug-17	3%	\$2,856	\$1.69	\$34,267	\$20	NNN	Aug-15	Jul-23	2 (5-Year) @95% of Current Market Rent
									Aug-18	3%	\$2,941	\$1.74	\$35,295	\$21				
									Aug-19	3%	\$3,030	\$1.80	\$36,354	\$22				
									Aug-20	3%	\$3,120	\$1.85	\$37,445	\$22				
									Aug-21	3%	\$3,214	\$1.91	\$38,568	\$23				
115	Vacant	400	3%	\$600	\$1.50	\$7,200	\$18.00	2%	-	-	-	-	-	-	-	-	-	
(Space can be combined with suite 110 to create a single, 1,400 SF suite)																		
Total Occupied		13,896	97%	\$29,955	\$2.16	\$359,454	\$25.87	98%						\$312,494				
Total Vacant		400	3%	\$600	\$1.50	\$7,200	\$18.00	2%										
Total / Wtd. Avg:		14,296	100%	\$30,555	\$2.14	\$366,654	\$25.65	100%										

PRICING SUMMARY

OPERATING CASH FLOW	IN-PLACE	
Potential Rental Revenue:	\$366,654	
Potential Reimbursement Revenue:	\$82,379	
Gross Potential Revenue:	\$449,033	
Rental Vacancy Factor:	(\$11,000)	3%
Reimbursement Vacancy Factor:	(\$2,471)	3%
Effective Gross Revenue (EGR):	\$435,562	
Less Expenses:	(\$79,026)	
Net Operating Income:	\$356,536	
Less Loan Payment:	(\$223,176)	
Cash Flow:	\$133,360	

OPERATING EXPENSES ¹⁾	IN-PLACE	PSF/YR
Taxes:	\$21,176	\$1.48
Insurance:	\$6,483	\$0.45
CAM:	\$48,332	\$3.38
Management:	\$3,035	\$0.21
Total:	\$79,026	\$5.53

NOTES

- 1) Taxes, CAM, Insurance, and Management per 2016 CAM recs
- 2) Taxes, CAM, Insurance, and management for Deana Khoshaba estimated based on 2016 cam recs for other tenants

PRICING SUMMARY	
Price:	\$5,485,000
Price/SF:	\$384
Cap Rate:	6.50%
Cash/Cash:	6.95%

POTENTIAL LOAN INFORMATION	
Loan Amount (65%):	\$3,565,250
Down Payment (35%):	\$1,919,750
Payment (annual):	(\$223,176)
Interest Rate:	4.75%
Amortization:	30 years
Maturity:	10 years

TENANT PROFILE



SIERRA GOLD (SUBSIDIARY)

Sierra Gold serves up the best bar food and happy hour. A great place to watch sports, play video poker and enjoy a great burger or wings. Sierra Gold has four locations in Southern Nevada; 1341 West Warm Springs in Henderson, 6515 South Jones Boulevard in Las Vegas, 2400 North Buffalo Drive in Las Vegas, and 6929 Aliante Parkway in North Las Vegas. In Reno, Sierra Gold is at 680 South Meadows Parkway.

Company Type:Subsidiary
 Locations:50+

Website: www.pteglv.com



GOLDEN ENTERTAINMENT (PARENT COMPANY)

Golden Entertainment is a gaming company based in Las Vegas, Nevada that operates casinos, taverns, and slot routes. The company was founded in 2001 and has over 15 years of experience in the industry. Golden Entertainment expanded its services in 2015 through the merger of Golden Gaming and Lakes Entertainment. The company operates more than 12,000 slot machines and video lottery terminals, as well as approximately 30 table games in Nevada, Montana, and Maryland across four casino properties, 49 taverns, and approximately 980 route locations.

Company Type:Public (NASDAQ: GDEN)
 2015 Employees:2,500
 2015 Revenue:\$177 Million

2015 Net Income:\$24.5 Million
 2015 Assets:\$378.8 Million
 2015 Equity:\$210.5 Million



CANDY NAILS SPA

Candy Nails Spa provide clean and friendly manicure and pedicure services. Gel color and 3D nails art . The company also provide Wax and eyelash extensions services .

Company Type: Private
 Locations: 1

Website: www.candynailsspa.com

TENANT PROFILE

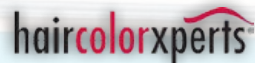


BABYSTACKS

Babystack's is a restaurant locally owned and operated breakfast cafes in Las Vegas & Henderson, Nevada. Serving tasty traditional American breakfast with an island twist. It has great menu, appetizing food presentation, good prices, clean dining area, great customer service, music and TV. The restaurant staff was very kind and very attentive.

Company Type: Private
Locations: 5

Website: www.babystackscfe.com



HAIRCOLORXPERTS

Haircolorxperts is a full service hair salon, specializing in Color, Highlights, Balayage, Ombre', Cut & Care. Other Services include: Keratin Straightening, Extensions, & Japanese milbon Collagen- Deep Conditioning Treatment. The store features a full line of exclusive Retail care Products, Including, Kevin Murphy, Milbon Japan & No Inhibition.

Company Type: Private
Locations: 42

Website: www.hcxperts.com



TITLEMAX

TitleMax is one of the nation's largest title lending companies. The company has more than 1,100 stores in seventeen states. TitleMax serves individuals who generally have limited access to consumer credit from banks, thrift institutions, credit card lender and other traditional sources of consumer credit. TitleMax was founded in 1998 and is based in Savannah, Georgia.

Company Type: Private
Locations: 1,100

Website: www.titlemax.com



NATIONAL NET LEASE GROUP

SRS GLOBAL STATS


500+
PROPERTIES CURRENTLY
REPRESENTED


\$180M+
HOW MUCH CLIENTS
SAVED IN 2014


600+
CLIENTS REPRESENTED
IN 2014


\$1.8B*
TRANSACTION VALUE


20+
OFFICES


280+
BROKERS,
PROFESSIONALS,
AND STAFF

*STATISTICS ARE FOR 2015.