

NNN Single Tenant Investment Offering Memorandum

ROSS

DRESS FOR LESS

Las Vegas, Nevada



USASIA PACIFIC, INC.

Real Estate Investment, Consulting, Development & Management



Las Vegas, NV

PROPERTY INFORMATION

Address	2420 East Desert Inn Road Las Vegas, NV 89121
Rentable Square Footage	30,715 SF (approximately)
Land Area	2.53 Acres (approximately)
Year Built	1967; Renovated 2004/2005
Lease Commencement	August 26, 1985
Lease Expiration	January 31, 2015
Options	2 (5-Year)
APN:	162-12-401-007

OFFERING SUMMARY

Purchase Price	\$4,240,000
Current Cap Rate	7.50%
Cap Rate 2010	8.25%
Price PSF	\$138
Current Rent PSF	\$0.86 Per Month \$10.35 Per Year
Scheduled Rent PSF as of February 1, 2010	\$0.95 Per Month \$11.39 Per Year

INVESTMENT HIGHLIGHTS

- ❖ \$138 PSF / Below Replacement Cost / Below Market Rent Creates Excellent Upside Potential for New Owner
- ❖ Ross Stores, Inc. - \$6.49 Billion in Revenue / S&P Investment Grade Credit Rated BBB
- ❖ Strong Rental Increases throughout Option Periods
- ❖ Located at the Very Busy Intersection of Desert Inn Road and Eastern Avenue - 77,000 cars per day
- ❖ Easy Access to and from the 264,000 cars-per-day Interstate-15 and the 134,000 cars-per-day Highway-95
- ❖ A Few Minutes Drive from the World Famous Las Vegas Strip
- ❖ Dense Demographics - Nearly Half a Million People within the Trade Area
- ❖ Ideal 1031 Investment - NNN - Minimal Management Required

2008 DEMOGRAPHICS (DEMOGRAPHICSNOW.COM)

	1-mile	3-mile	5-mile
Total Population	18,048	202,562	477,018
Average Household Income	\$66,232	\$50,589	\$54,319

TRAFFIC COUNTS (APPROXIMATE)

Desert Inn Road	37,000 cars per day
Eastern Avenue	40,000 cars per day
Total	77,000 cars per day
Interstate-15 near Desert Inn Road	264,000 cars per day
Highway-95 near Desert Inn Road	134,000 cars per day

**Latest Traffic data obtained from Nevada DOT*

PROPERTY OVERVIEW

This Ross Store is situated in the established Las Vegas marketplace with an extremely dense population of over 477,018 people within a 5-mile radius and an average annual household income above \$54,319. The subject building is at the intersection of Eastern Avenue and Desert Inn Road, both are heavily traveled thoroughfares with a combined traffic count of over 77,000 cars per day at the intersection. Just minutes drive away along Desert Inn Road is the world famous Las Vegas Strip, and the 264,000 cars-per-day Interstate-15. This investment opportunity offers a new owner a secure investment opportunity along with upside opportunity due to the property's low per foot asking price at \$138, its excellent high profile retail location, and its proven strong sales track record.

Las Vegas, Nevada is attractive to many investors because of its high growth potential. National Geographic Adventure Magazine votes Las Vegas as the best place to live and play and is among the top 10 on Forbes' list of the 10 best cities in the U.S. for commercial investment (2007). In addition, the State of Nevada imposes no personal income, business, estate, or gift taxes. Companies such as Amazon.com recently opened distribution centers in Las Vegas, creating more jobs for the immediate trade area while taking advantage of the tax free business environment. Although growth has slowed in the overall Las Vegas market, it is important to note that this Ross location has continued to produce very strong sales figures.

ROSS STORES, INC.

Ross Stores, Inc., a Fortune 500 and Nasdaq 100 (ROST) company headquartered in Pleasanton, California, is the nation's second largest off-price retailer with fiscal 2008 revenues of \$6.5 billion. As of January 31, 2009, the Company operated 904 Ross Dress for Less® stores in 27 states and Guam and 52 dd's DISCOUNTS® locations in California, Florida, Texas and Arizona. Ross Dress for Less offers first-quality, in-season, name brand and designer apparel, accessories, footwear and home fashions for the entire family at everyday savings of 20% to 60% off department and specialty store regular prices. dd's DISCOUNTS features a more moderately priced assortment of first-quality, in-season, name brand and fashion apparel, accessories and footwear for the entire family at everyday savings of 20% to 70% off moderate department and discount store regular prices as well as similar savings on a wide assortment of merchandise for the home.

Company Type:	Public (NasdaqGS: ROST)
Fiscal Year End:	January
2009 Revenue:	\$6.49 Billion
June 2009 Market Cap:	\$4.90 Billion
S&P Rating:	BBB (Investment Grade)

Source: rossstores.com, June 2009

DISCLAIMER STATEMENT

The information contained in this brochure has been obtained from sources deemed reliable and has not been verified to confirm its accuracy or completeness. This information is subject to change without notice.



LEASE TERMS

Options	2 (5-Year) remaining
Increases	\$349,844 - February 2010
	\$377,795 - (Option 1) February 2015
	\$407,895 - (Option 2) February 2020
Lease Type	NNN (Landlord responsible for roof supports, foundations and structural supports and structural portions of the floors)
CAM/Expenses	Tenant responsible for leased premises and all improvements including storefront, interior, exterior walls, and HVAC.

EXISTING OPERATING INFORMATION

	<u>Current</u>	<u>As of Feb 2010</u>
Gross Potential Rent	\$317,900	\$349,844
Plus Recapture	NNN	NNN
Effective Operating Income	\$317,900	\$349,844
Less Expenses	(NNN)	(NNN)
Net Operating Income	\$317,900	\$349,844
 Percentage Rent	 2% of annual Gross Sales over natural breakpoint.	

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