



MAVERICK

G A M I N G

Absolute NNN Leased Investment



CONFIDENTIALITY AND DISCLOSURES

Cardo Realty, LLC has been engaged as the exclusive agent for the sale of 11829 Renton Ave S, Seattle, WA 98178 (the "Property"), by Maverick Gaming, LLC, the owner of the Property. The Property is being offered for sale in an "as-is, where-is" condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed, should be registered with Cardo Realty, LLC as a "Registered Potential Investor" or as "Buyer's Agent" for an identified "Registered Potential Investor." The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Agent prior to delivery of this Offering Memorandum. The enclosed materials are being provided solely to facilitate the prospective investor's own due diligence for which it shall be fully and solely responsible.

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Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller. Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller's obligations thereunder have been satisfied or waived. By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller or Agent or as otherwise provided in the Confidentiality and/or Registration Agreement executed and delivered by the recipient(s) to:

CARDO REALTY, LLC
711 Powell Ave SW., Suite 100
Renton, WA 98057
(702) 857-1800
josh@cardorealty.com





INVESTMENT SUMMARY

Long term stable cash flow in a Class A property

Cardo Realty is pleased to present for acquisition a best in class, absolute NNN ground lease providing a long term stable income stream with minimal Landlord responsibilities.

The property is a sale/lease back, ground leased to a wholly owned entity of Maverick Gaming, LLC, a multi-regional leading gaming company with over \$300 million in annual revenues. The property includes both gaming, restaurant and retail uses.

Roman Casino, the gaming operation at the property, was the highest grossing card room of the 61 card rooms in Washington state in 2018.

The card room gaming designation in Washington is very difficult to obtain and extremely valuable to a property.

Washington card rooms may have up to 15 tables and offer blackjack, Caribbean stud poker, Let it Ride, baccarat, and most other card games once approved by state gaming regulators. Card rooms are regulated by the Washington State Gambling Commission.



FINANCIAL SUMMARY

PURCHASE PRICE:	\$25,000,000
NNN's:	Absolute NNN
IN-PLACE RENT:	\$1,625,000
LEASE TYPE	Ground Lease
CAP RATE:	6.50%
TENANT LEASE TERM:	20 years
OPTIONS:	Six 5 year options to renew
INCREASES:	1.25% Annual
TENANT:	Skyway Center, LLC
GUARANTOR:	Maverick Gaming, LLC (Parent Co.)

PROPERTY SUMMARY

ADDRESS:	11829 Renton Ave S, Seattle, WA 98178
BUILDING SIZE:	43,000 SF
ACREAGE:	4.74 acres
PARCEL NUMBER:	122304-9027
YEAR BUILT:	1964
ZONING:	CBSO (Community Business Special Distric Overlay)
PARKING:	343 stalls
CONSTRUCTION:	Masonry and Wood Frame

TENANT PROFILE

Company: Maverick Gaming, LLC owns and operates 28 casinos and card rooms across Nevada (5), Washington (20) and Colorado (3). In addition to the gaming operations, certain properties have hotel operations, F&B establishments, retail establishments and gas stations. Maverick Gaming, LLC's 2019 revenues totaled over \$300 million.

Visit www.maverickgaming.com/.com for more information.



Property group	Property	Type
Wendover (NV)	Wendover Nugget	Casino
	Red Garter	Casino
Elko (NV)	Red Lion	Casino
	Gold Country	Casino
	High Desert Inn	Casino
	Crazy Moose Pasco	Card Room
NV Gold (WA)	Silver Dollar Renton	Card Room
	Silver Dollar SeaTac	Card Room
	Coyote Bob's Roadhouse	Card Room
	Club Hollywood	Card Room
	Silver Dollar Mill Creek	Card Room
	Crazy Moose Casino Mountlake Terrace	Card Room
	Royal Casino	Card Room
	Red Dragon Casino	Card Room
	Everett	Card Room
	Tukwila	Card Room
GAGC (WA)	Lakewood	Card Room
	Roman	Card Room
Roman (WA)	Casino Caribbean Kirkland	Card Room
	Caribbean Cardroom Kirkland	Card Room
Houlihan (WA)	Macau Casino Lakewood	Card Room
	Macau Casino Tukwila	Card Room
	Casino Caribbean Yakima	Card Room
Wizards (WA)	Wizards	Card Room
	Grand Z Casino Hotel	Casino
Z Casinos (CO)	Z Casino	Casino
	Johnny Z's Casino	Casino



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