



Developing Trust Through Transparency and Vision

## CAI INVESTMENTS RENO-TAHOE, DST



8650 Boomtown Garson Road, Reno, NV 89439

### OFFERING DESCRIPTION

This offering is a single tenant, absolute NNN-leased outdoor destination retail facility located in Reno, Nevada. The property is leased by Cabela's Wholesale, LLC, a subsidiary of BPS Direct, LLC, a privately held company better known as Bass Pro Shops. Cabela's sells boats, fishing, hunting, camping, and other personal outdoor gear.

### OFFERING DETAILS

Offering Size:	\$26,163,412
Minimum Purchase:	Minimum Purchase: \$50,000
Loaded Loan-to-Value:	43.32% +/-
Fixed Rate Loan:	4.40%, 10-yr term, 10-yr I/O
First-Year Targeted Cash Flow Range:	See 'Summary of the Master Lease' section in the private placement memorandum

**Offering Disclosure**

The contents of this communication: (i) do not constitute an offer of securities or a solicitation of an offer to buy securities, (ii) offers can be made only by the confidential Private Placement Memorandum (the "PPM") which is available upon request, (iii) do not and cannot replace the PPM and is qualified in its entirety by the PPM, and (iv) may not be relied upon in making an investment decision related to any investment offering by CAI Investments, LLC, or any affiliate, or partner thereof ("Issuer"). All potential investors must read the PPM and no person may invest without acknowledging receipt and complete review of the PPM. Private Placements are speculative. With respect to any "targeted" goals and performance levels outlined herein, these do not constitute a promise of performance, nor is there any assurance that the investment objectives of any program will be attained. All investing involves a risk of loss of some or all principal invested. These "targeted" factors are based upon reasonable assumptions more fully outlined in the Offering Documents/ PPM for the respective offering. Consult the PPM for investment conditions, risk factors, minimum requirements, fees and expenses and other pertinent information with respect to any investment. These investment opportunities have not been registered under the Securities Act of 1933 and are being offered pursuant to an exemption therefrom and from applicable state securities laws. All offerings are intended only for accredited investors unless otherwise specified. Past performance are no guarantee of future results. All information is subject to change. You should always consult a tax professional prior to investing. Investment offerings and investment decisions may only be made on the basis of a confidential private placement memorandum issued by Issuer, or one of its partner/issuers. Issuer does not warrant the accuracy or completeness of the information contained herein. Thank you for your cooperation.

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# LOCAL AREA MAP

## DEMAND DRIVERS

- Reno MSA growth projected 40,000 next 5 years which is ~9%.
- Average area income projected to grow by ~12%.
- No state income tax which is attracting Californians families and businesses to relocate.
- Proximity to Lake Tahoe, Washoe Lake, and other national and state parks.

## Destination Retail

Attractions Available at Cabela's in Reno:

					
Dining	Gun Library	Conference Room	Bait Shop		
					
Fudge & Nuts	Aquarium	Conservation Mountain	General Store	Shooting Gallery	Store Services

## PROPERTY OVERVIEW

Tenant:  
100% leased to Cabela's Wholesale, LLC

Term:  
~23 year NNN sale lease-back  
Matures 2043  
6, 5-yr term renewal options

Rent Increases:  
Lesser of CPI or 2.75% per year

Guarantor:  
BPS Direct, LLC (Bass Pro Shops)

Building and Acreage:  
129,000 +/-sf  
22.5 +/- acres  
Museum  
Dining



Lake Tahoe

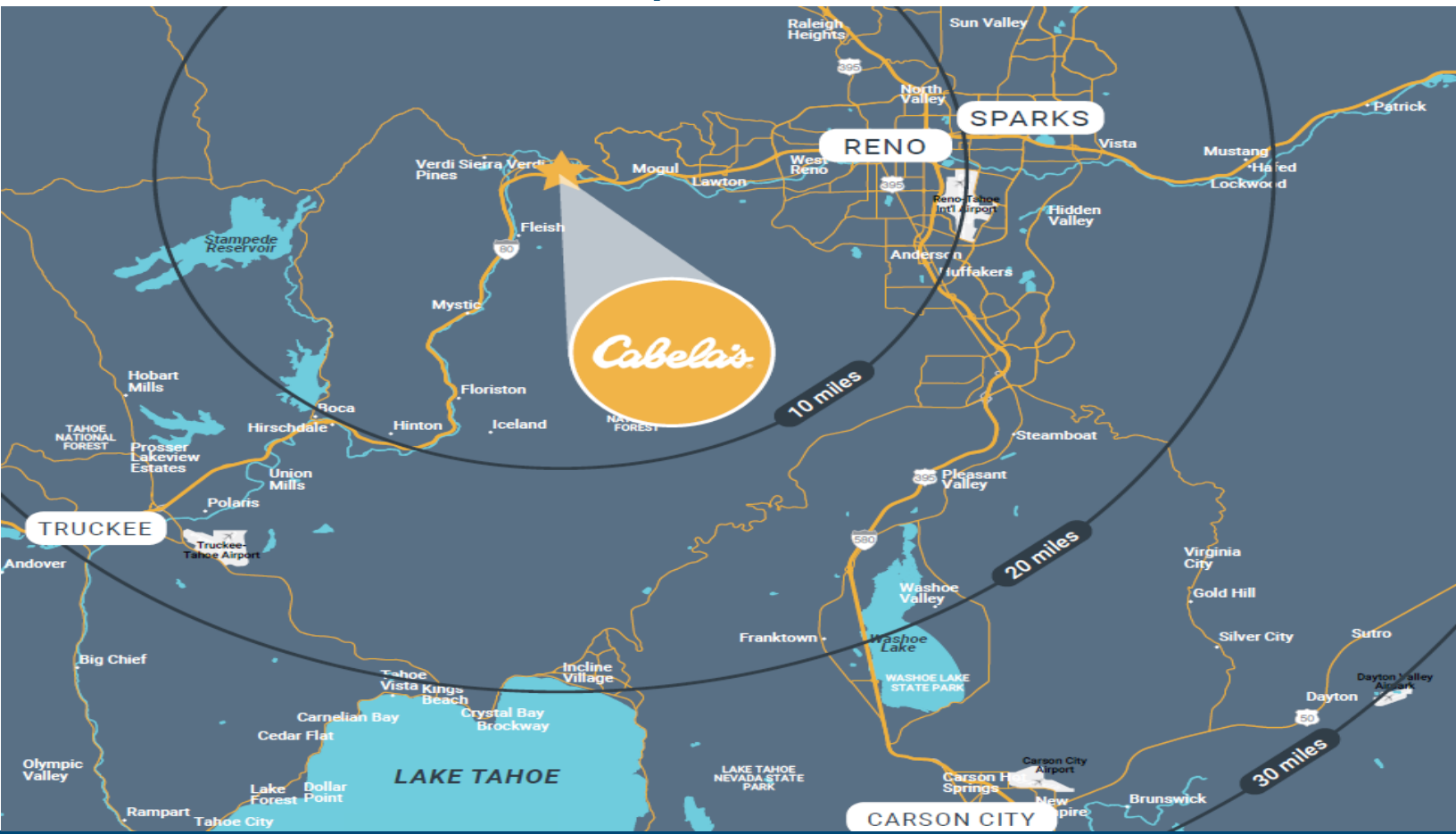


## ABOUT THE TENANT

### CABELA'S WHOLESALE, LLC

Founded in 1961 with fishing lures, mail ordering and a dream, Cabela's grew to a multi-million dollar company, eventually going public in 2004 under the ticker symbol CAB. In 2016 Cabela's was acquired by BPS Direct, LLC (Bass Pro Shops) for over \$5B. As part of the Bass Pro Shops group of companies, Cabela's is a world leading retailer of hunting, fishing, camping, and outdoor enthusiast products. It is a destination retail experience with museums, aquariums, and youth/adult activities and lessons in fishing, hunting, and other classes. Cabela's also engages in community and national charitable activities and donations as part of their philosophy to be a good corporate citizen. Cabela's website is [www.cabelas.com](http://www.cabelas.com). For a recent ad see: <https://www.youtube.com/watch?v=yfLz54hzpPs>

# Map Location



## ABOUT CAI INVESTMENTS, LLC



CAI Investments, LLC is a vertically integrated real estate development company headquartered in Las Vegas, NV. Since its formation in 2011 by Christopher Beavor, CEO, CAI has financed, developed, and managed commercial properties in key markets across the United States. Its primary focus is to find quality assets in desirable locations while working with national brands such as Marriott, Del Taco, Walgreens, Starbucks, etc. to add value to its clients. CAI's current portfolio includes industrial, hospitality, office, quick service restaurants, and multifamily assets.

### Risk Factors

An investment in the interests involves substantial risks including, without limitation:

- There are various risks associated with owning, financing, operating, and leasing commercial properties in Nevada.
- The interests do not represent a diversified investment.
- Beneficial Owners must completely rely on the Master Tenant to pay the rent and operate, manage, lease, and maintain the property.
- If the Tenant does not renew or extend the lease, or terminates or defaults on the lease, the operating results of the property could be adversely affected by the loss of revenue and Beneficial Owners could lose the benefits of Section 1031.
- The Beneficial Owners have no voting rights with respect to the management or operations of the Trust or in connection with the sale of the property.
- There are various conflicts of interest among the Trust, the Master Tenant, the Sponsor, the Signatory Trustee, and their Affiliates.
- The interests are illiquid.
- There are tax risks associated with an investment in the interests.

*Not an offer to sell, nor a solicitation to buy securities. Securities offered through Emerson Equity LLC Member: **FINRA/SIPC**. Only available in states where Emerson Equity LLC is registered. Emerson Equity LLC is not affiliated with any other entities identified in this communication.*

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