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416 N. 26<sup>TH</sup> STREET  
ARTESIA, NEW MEXICO 88210

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DOLLAR TREE  
Artesia, NM  
ACT ID ZAA0010202

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Marcus & Millichap







# INVESTMENT OVERVIEW

## EXECUTIVE SUMMARY

## OFFERING SUMMARY

Address	416 N. 26 <sup>th</sup> Street Artesia, NM 88210
APN	4-000-267-605-001
Price	\$1,050,000
Net Operating Income	\$91,881
Capitalization Rate	8.75%
Price / SF	\$117
Lease Type	NN
Gross Leasable Area (SF)	9,000±
Year Built / Renovated	2013
Lot Size (Acres)	0.91±

## CLOSE PROXIMITY TO:



Shopping Center



Major Highway



Public Transportation



Schools

## MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES <sup>*</sup>
Hollyfrontier Ref & Mktg LLC	800
Navajo Refining Company LLC	400
Artesia General Hospital	381
Veterans Affairs US Dept	270
Concho Resources	150
Door of Opportunity Inc	130
Artesia Operations	125
90th US Army Reserves	121
Kmart	100
Walmart	100
J & J Homecare	98
Elite Well Services LLC	95

## DEMOGRAPHICS

	1-Miles	3-Miles	5-Miles
2018 Estimate Pop	3,396	14,338	16,926
2010 Census Pop	3,202	13,745	15,870
2018 Estimate HH	1,288	5,337	6,242
2010 Census HH	1,195	5,034	5,774
Median HH Income	\$64,511	\$62,618	\$64,981
Per Capita Income	\$32,444	\$31,568	\$32,172
Average HH Income	\$84,820	\$83,881	\$86,389

## INVESTMENT OVERVIEW

Marcus & Millichap, as exclusive advisor, is pleased to present the opportunity to acquire the Dollar Tree Store located at 416 N 26<sup>th</sup> Street in Artesia, New Mexico. The property is situated near the signalized intersection of W JJ Clarke Drive and North 26<sup>th</sup> Street. The 9,000 square foot building was constructed in 2013. The lease with Dollar Tree Stores, Inc commenced in September 2013 and expires in September 2023. There are two five-year options to extend the lease.

Headquartered in Chesapeake, VA, Dollar Tree is the largest single-price-point retailer in the country. A Fortune 500 Company, Dollar Tree operates 14,835 stores in throughout the United States and Canada.

The property is ideally positioned adjacent to a Walmart Supercenter and as part of a new retail development. The property is in close proximity to Artesia High School and many other national retailers including Kmart, Aaron's, AutoZone, Be, Subway, Taco Bell, Pizza Hut, O'Reilly and Sonic.

### INVESTMENT HIGHLIGHTS

- Corporate Guarantee - Single Tenant
- Excellent Visibility: Corner Location
- Adjacent to Walmart Shopping Center
- Strong National Tenant
- Two Five-Year Options to Extend Lease Plus Rent Increases
- Average Household Income - of \$86,389 Within a Five Mile Radius











## LEASE SUMMARY

TITLE	DESCRIPTION
Tenant Name:	Dollar Tree Stores, Inc.
Headquarters:	500 Volvo Parkway Chesapeake, VA 23320
Building Address:	416 N. 26 <sup>th</sup> Street Artesia, NM 88210
Initial Term:	10 Years
Commencement Date	September 16, 2013
Expiration Date	September 30, 2023
Premise Area:	9,000± square feet
Security Deposit:	N/A
Base Rent:	\$8,250/month
Rent Increases:	N/A
Property Taxes:	Tenant Responsible
Utilities:	Tenant Responsible
Roof:	Tenant Responsible
CAM:	Tenant Responsible
Roof & Structure:	Landlord Responsible
Insurance:	Tenant: Liability; Landlord: General Commercial Liability
Renewal Options:	2 x 5
First Right of Refusal	N/A



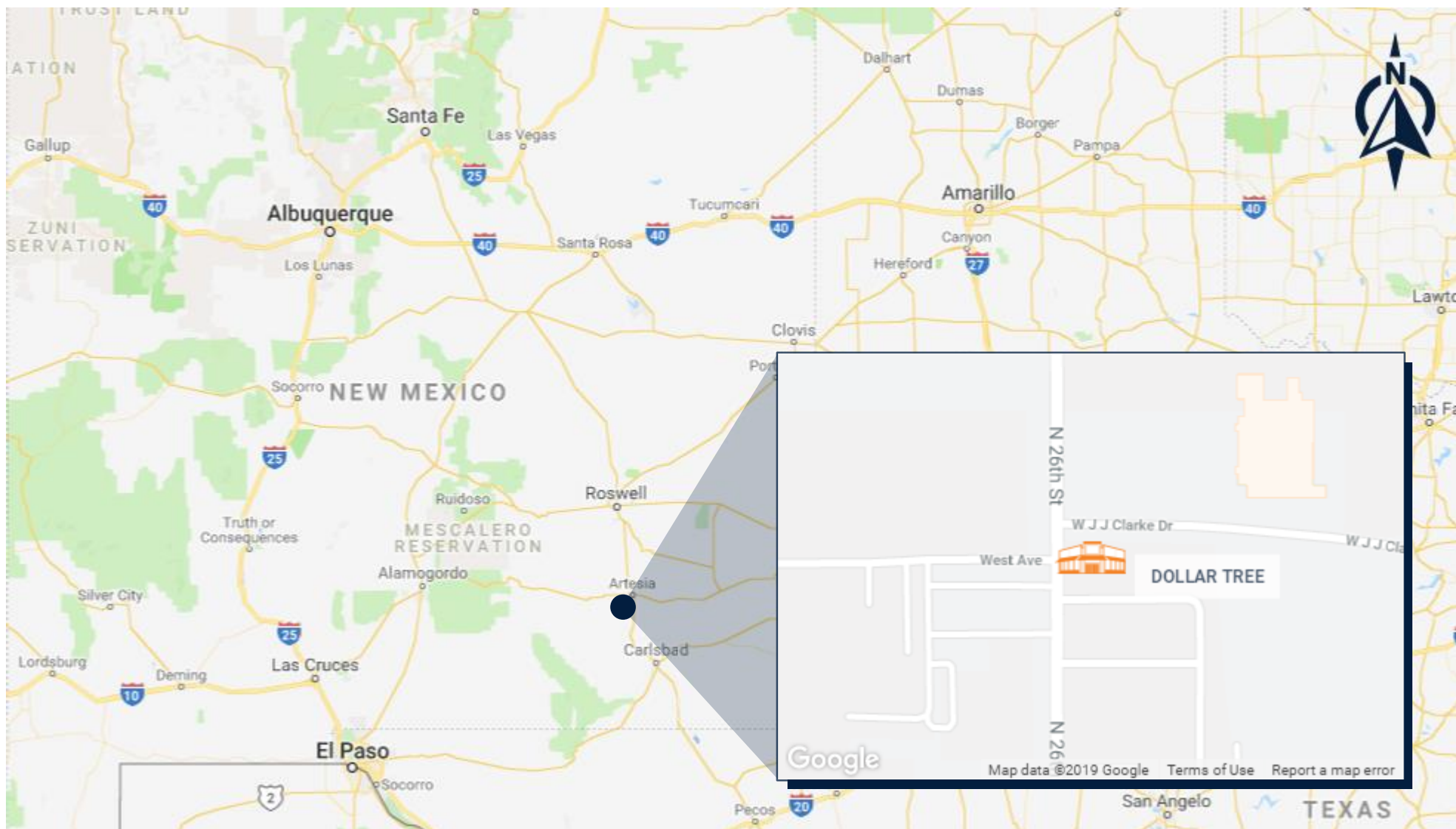






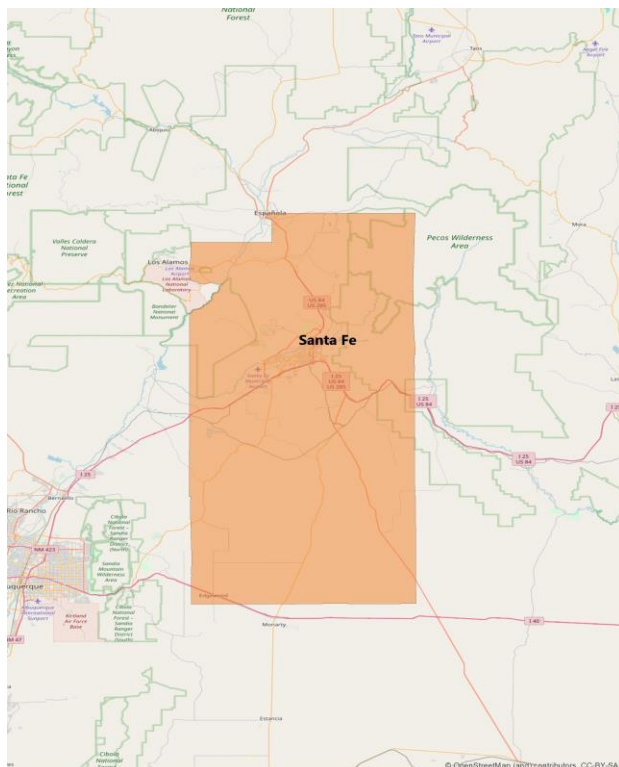
# PROPERTY DEMOGRAPHICS

416 N. 26th Street, Artesia, NM 88210



## SANTA FE OVERVIEW

Nestled in the foothills of the Sangre de Cristo mountains, Santa Fe is the nation's oldest capital city and houses the third largest art market. The surrounding mountains as well as Bandelier National Monument and Santa Fe National Forest provide many outdoor activities and support a large tourism sector. Visitors are also drawn to the region's history, architecture and arts, which provide a number of employment opportunities. The metro area encompasses all of Santa Fe County in north central New Mexico.



### METRO HIGHLIGHTS



#### LARGE TOURISM SECTOR

The region's scenic beauty, the city's historic downtown, and the many art galleries and museums draw approximately 2 million visitors annually.



#### STATE CAPITAL

It is the capital city of New Mexico. Government is a major driving force in the economy and accounts for a sizable portion of employment.



#### POPULATION GROWTH

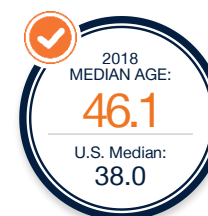
The population is growing at a much faster pace than the national average. Through 2023, the metro is expected to gain roughly 10,000 new residents.



### ECONOMY

- Healthcare is a growing industry as the population ages and the region attracts many retirees. Christus St. Vincent Regional Medical Center is a large employer in this segment.
- The surrounding mountains as well as Bandelier National Monument and Santa Fe National Forest offer many outdoor activities and support a large tourism sector, which provides jobs in the many resorts, hotels and restaurants.
- Los Alamos National Laboratory is located just outside the metro, 43 miles from downtown Santa Fe. Many workers at the facility come to Santa Fe for goods and services.

### DEMOGRAPHICS



\* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Moody's Analytics; U.S. Census Bureau



POPULATION	1 Miles	3 Miles	5 Miles
■ 2023 Projection			
Total Population	3,406	14,364	16,936
■ 2018 Estimate			
Total Population	3,396	14,338	16,926
■ 2010 Census			
Total Population	3,202	13,745	15,870
■ 2000 Census			
Total Population	2,837	12,121	13,579
■ Current Daytime Population			
2018 Estimate	5,082	16,932	18,716
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2023 Projection			
Total Households	1,313	5,407	6,317
■ 2018 Estimate			
Total Households	1,288	5,337	6,242
Average (Mean) Household Size	2.65	2.62	2.63
■ 2010 Census			
Total Households	1,195	5,034	5,774
■ 2000 Census			
Total Households	1,038	4,535	5,044
■ Occupied Units			
2023 Projection	1,313	5,407	6,317
2018 Estimate	1,418	5,781	6,769
HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2018 Estimate			
\$150,000 or More	10.29%	11.29%	12.10%
\$100,000 - \$149,000	12.70%	14.45%	14.86%
\$75,000 - \$99,999	15.86%	15.14%	15.34%
\$50,000 - \$74,999	19.97%	16.67%	16.85%
\$35,000 - \$49,999	14.35%	13.80%	13.31%
Under \$35,000	26.83%	28.65%	27.53%
Average Household Income	\$84,820	\$83,881	\$86,389
Median Household Income	\$64,511	\$62,618	\$64,981
Per Capita Income	\$32,444	\$31,568	\$32,172

HOUSEHOLDS BY EXPENDITURE	1 Miles	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$67,384	\$66,816	\$68,356
■ Consumer Expenditure Top 10 Categories			
Housing	\$18,318	\$18,176	\$18,561
Transportation	\$12,427	\$12,294	\$12,545
Shelter	\$11,298	\$11,242	\$11,458
Food	\$6,633	\$6,591	\$6,738
Personal Insurance and Pensions	\$5,840	\$5,834	\$6,045
Health Care	\$4,152	\$4,042	\$4,156
Utilities	\$3,445	\$3,387	\$3,456
Entertainment	\$2,795	\$2,743	\$2,825
Cash Contributions	\$2,077	\$2,041	\$2,089
Household Furnishings and Equipment	\$1,822	\$1,800	\$1,855
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2018 Estimate Total Population	3,396	14,338	16,926
Under 20	30.58%	30.37%	30.28%
20 to 34 Years	22.59%	23.14%	22.59%
35 to 39 Years	6.15%	6.43%	6.39%
40 to 49 Years	11.16%	10.86%	10.92%
50 to 64 Years	16.93%	16.54%	17.12%
Age 65+	12.60%	12.64%	12.71%
Median Age	32.89	32.68	33.05
■ Population 25+ by Education Level			
2018 Estimate Population Age 25+	2,113	8,933	10,593
Elementary (0-8)	7.83%	7.61%	7.42%
Some High School (9-11)	14.27%	12.73%	12.59%
High School Graduate (12)	33.27%	32.50%	32.78%
Some College (13-15)	23.67%	21.94%	22.37%
Associate Degree Only	5.70%	6.81%	6.62%
Bachelors Degree Only	7.80%	10.86%	10.58%
Graduate Degree	5.38%	4.31%	4.42%

Source: © 2018 Experian



## Population

In 2018, the population in your selected geography is 3,396. The population has changed by 19.70% since 2000. It is estimated that the population in your area will be 3,406.00 five years from now, which represents a change of 0.29% from the current year. The current population is 50.49% male and 49.51% female. The median age of the population in your area is 32.89, compare this to the US average which is 37.95. The population density in your area is 1,081.14 people per square mile.



## Households

There are currently 1,288 households in your selected geography. The number of households has changed by 24.08% since 2000. It is estimated that the number of households in your area will be 1,313 five years from now, which represents a change of 1.94% from the current year. The average household size in your area is 2.65 persons.



## Income

In 2018, the median household income for your selected geography is \$64,511, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 102.10% since 2000. It is estimated that the median household income in your area will be \$73,074 five years from now, which represents a change of 13.27% from the current year.

The current year per capita income in your area is \$32,444, compare this to the US average, which is \$32,356. The current year average household income in your area is \$84,820, compare this to the US average which is \$84,609.



## Race and Ethnicity

The current year racial makeup of your selected area is as follows: 74.19% White, 1.46% Black, 0.04% Native American and 0.40% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 51.25% of the current year population in your selected area. Compare this to the US average of 18.01%.



## Housing

The median housing value in your area was \$140,677 in 2018, compare this to the US average of \$201,842. In 2000, there were 779 owner occupied housing units in your area and there were 259 renter occupied housing units in your area. The median rent at the time was \$323.



## Employment

In 2018, there are 1,282 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 50.35% of employees are employed in white-collar occupations in this geography, and 46.90% are employed in blue-collar occupations. In 2018, unemployment in this area is 6.59%. In 2000, the average time traveled to work was 17.00 minutes.









# SALES COMPARABLES

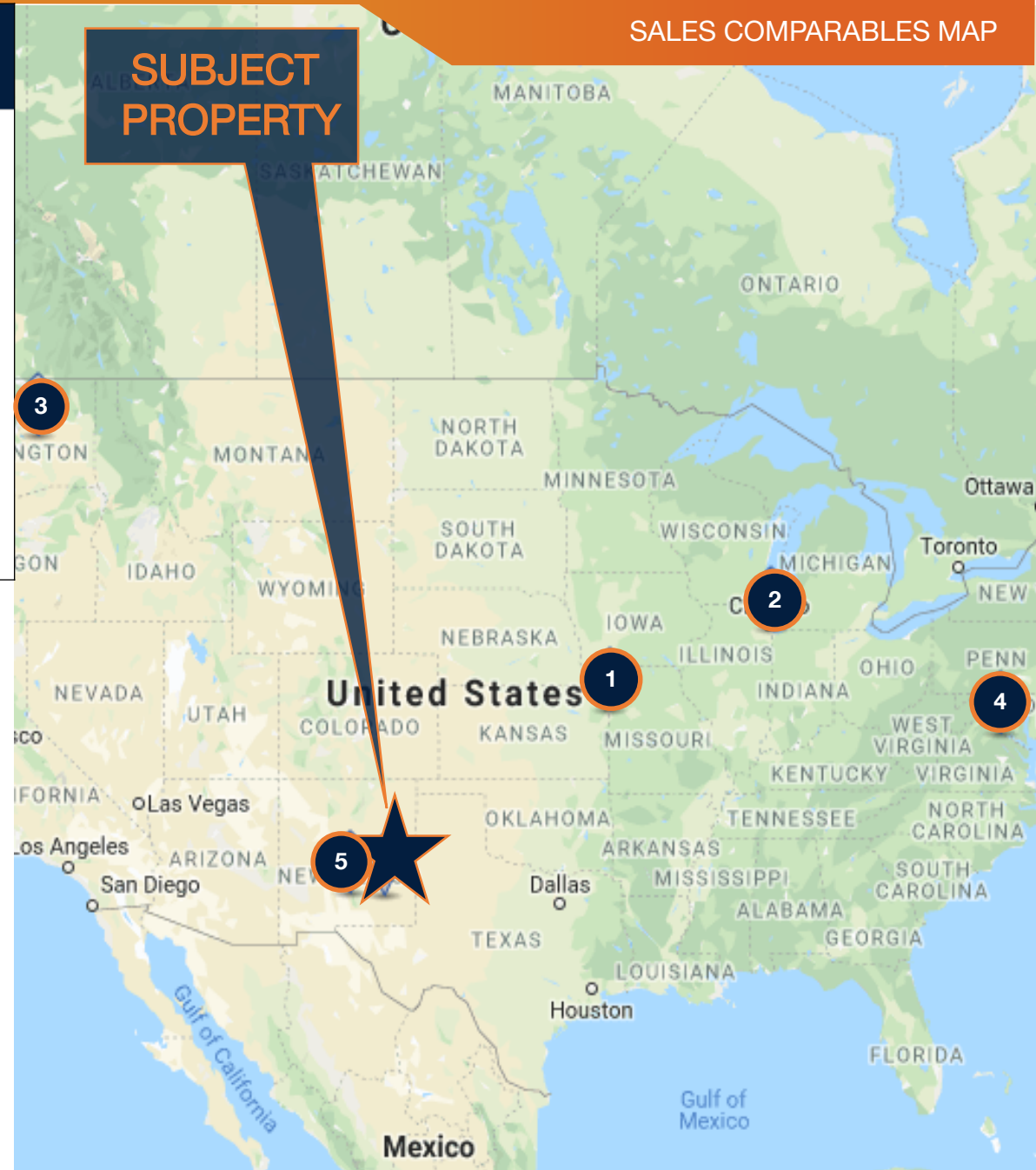
**DOLLAR TREE**  
**416 N 26<sup>TH</sup> STREET**  
**ARTESIA, NM 88210**

- 1 4601 TROOST AVENUE – KANSAS CITY, MO
- 2 2433 RIDGE ROAD – LANSING, IL
- 3 1551 SE NAT WASHINGTON WAY – EPHRATA, WA
- 4 3061 PLAN ROAD – FREDERICKSBURG, VA
- 5 1325 E 1<sup>ST</sup> STREET – ALAMOGORDO, NM



**SUBJECT PROPERTY**

## SALES COMPARABLES MAP



**DOLLAR TREE**

416 N 26<sup>TH</sup> STREET  
ARTESIA, NM 88210

**SUBJECT PROPERTY**

Sales Price	\$1,050,000
Price/SF	\$117
Cap Rate	8.75%
Year Built	2013
GLA (SF)	9,000±
Land Area (Acres)	0.91±
Lease Type	NN
Years Remaining on Lease	4 + 2x5 Year Options

**4601 TROOST AVENUE**

KANSAS CITY, MO 64110



Close Of Escrow	December 2018
Sales Price	\$1,890,000
Price/SF	\$206
Cap Rate	7.38%
Year Built	2014
GLA (SF)	9,185
Land Area (Acres)	0.64
Lease Type	NN
Years Remaining on Lease	5

**2433 RIDGE ROAD**

LANSING, IL 60438



Close Of Escrow	June 2018
Sales Price	\$1,791,000
Price/SF	\$179
Cap Rate	6.98%
Year Built	2016
GLA (SF)	10,000
Land Area (Acres)	1.00
Lease Type	NN
Years Remaining on Lease	8



**1551 SE NAT WASHINGTON WAY**

EPHRATA, WA 98823

3



Close Of Escrow	February 2019
Sales Price	\$1,370,000
Price/SF	\$173
Cap Rate	7.19%
Year Built	2003
GLA (SF)	7,920
Land Area (Acres)	1.26
Lease Type	NN
Years Remaining on Lease	4.4

**3061 PLANK ROAD**

FREDERICKSBURG, VA 22401

4



Close Of Escrow	December 2018
Sales Price	\$2,525,000
Price/SF	\$169
Cap Rate	N/A
Year Built	1994
GLA (SF)	14,950
Land Area (Acres)	1.68
Lease Type	NN
Years Remaining on Lease	5

**1325 E 1<sup>ST</sup> STREET**

ALAMOGORDO, NM 88310

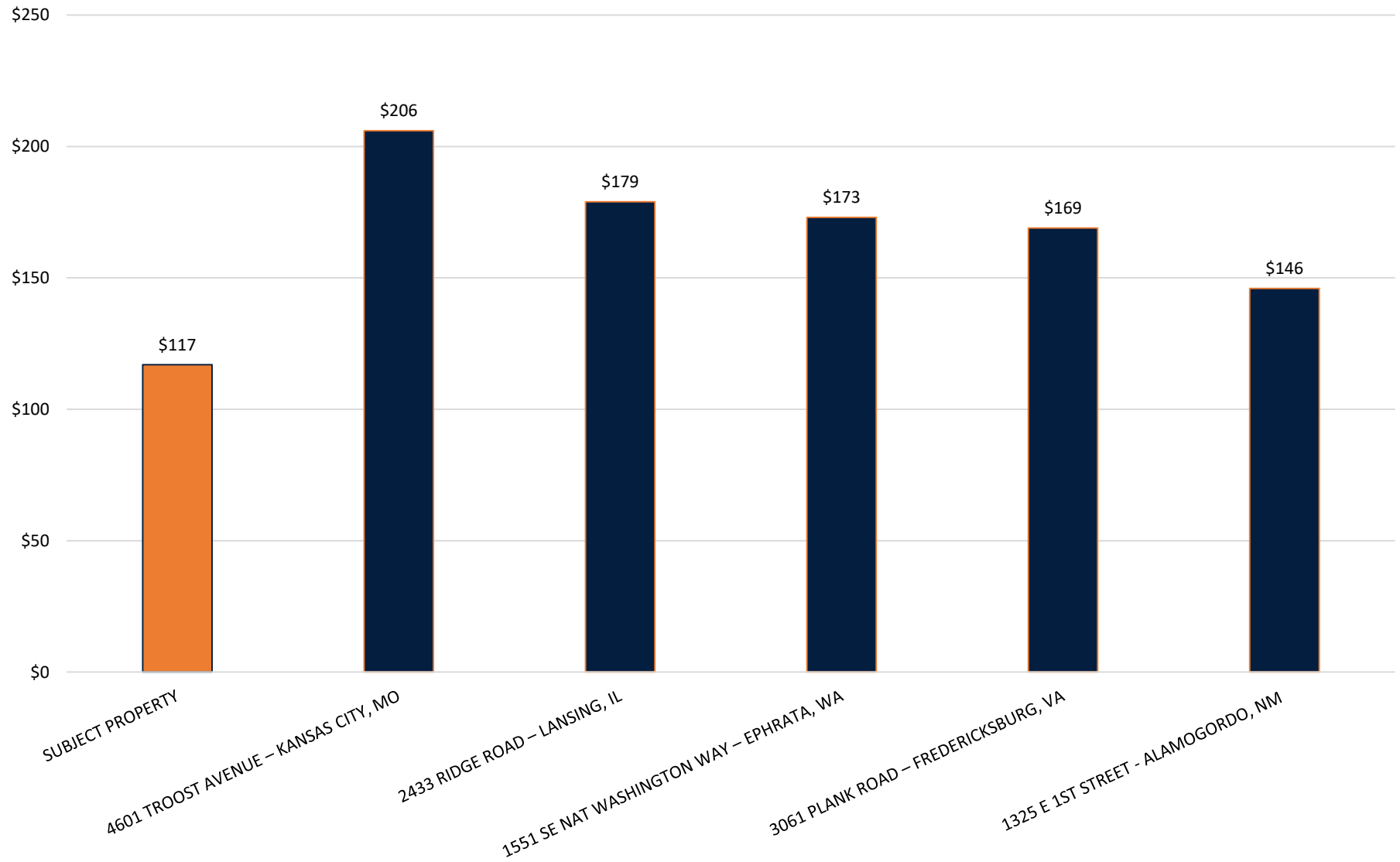
5



Close Of Escrow	April 2018
Sales Price	\$1,320,000
Price/SF	\$146
Cap Rate	6.89%
Year Built	2011
GLA (SF)	9,026
Land Area (Acres)	1.17
Lease Type	NN
Years Remaining on Lease	N/A

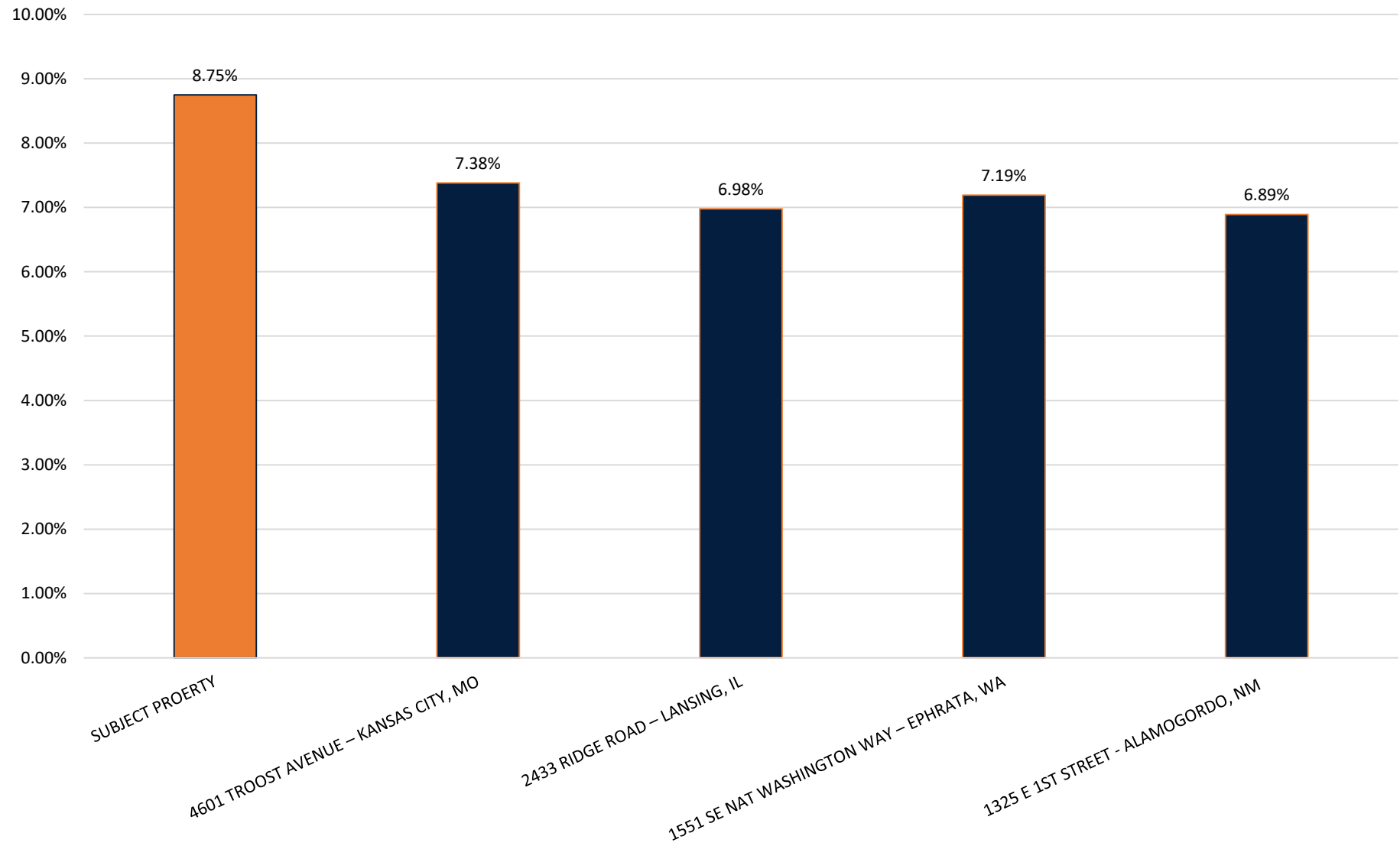
## AVERAGE PRICE/SF

AVERAGE \$175



## AVERAGE CAP RATE

AVERAGE 7.11%





# DOLLAR TREE

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