

NET LEASE INVESTMENT OFFER

NEW CONSTRUCTION 3-TENANT STRIP

1510 Joe Harvey Blvd | Hobbs, NM



EAST ELEVATION
SCALE 1/8"=1'-0"



WEST ELEVATION
SCALE 1/8"=1'-0"



Aspen Dental | Signet Jewelers | Domino's

Marcus & Millichap

505-585-5700 | 5600 Eubank Suite 200 | Albuquerque, NM | marcusmillichap.com



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Property

Executive Summary4

Tenant Overview 5

Market

Regional Map6

Site Plan Overlay.....7

Site Plan8

Location Overview 9

Demographics 10

New Construction 3-Tenant Strip Center

Executive Summary

OPPORTUNITY OVERVIEW:

Marcus & Millichap is pleased to exclusively offer for sale an new construction 3-tenant strip center in Hobbs, New Mexico. The property is fully leased to high-quality, stable tenants – Aspen Dental, Signet Jewelers, and Domino's Pizza. Each tenant's primary term is ten years in length with 10% rental increases every five years. Additionally, each lease contains extension options – Aspen Dental, 3 x 5 Years; Signet Jewelers, 2 x 5 Years; Domino's Pizza, 3 x 5 Years.

Situated along Joe Harvey Boulevard, Hobbs' primary retail and service corridor, this property boasts excellent visibility. Outparcel to Lowe's Home Improvement, this strip center provides buyers with a rare investment acquisition opportunity within a dense and bustling trade area.

Trade area tenants include Walmart, Starbucks, McDonald's, Home Depot, Buffalo Wild Wings, Freddy's Steakhouses, Taco Bell, AT&T, Verizon, Walgreens and many more. Additionally, there is a +/- 200,000 square foot shopping center planned along North Lovington Highway, less than a mile from the subject property set to include the likes of Ross Dress for Less, Ulta Beauty, Marshalls, PetSmart and more.

Price	\$3,083,200
NOI	\$208,116
CAP	6.75
Rentable SF	6,630 SF



New Construction 3-Tenant Strip Center

Tenant Overview



Aspen Dental practices are committed to treating patients with the compassion and respect they deserve. The practices believe in providing comprehensive care that addresses both your short- and long-term dental care needs, and promise to provide an honest, judgment-free environment where it all comes down to great care. Each of the more than 700 Aspen Dental branded practice locations is owned and operated by a licensed dentist. Aspen Dental Management, Inc. ("ADMI") provides administrative and business support services to Aspen Dental branded dental practices.



Signet Jewelers is the world's largest retailer of diamond jewelry and the largest specialty jewelry retailer in the US, UK, and Canada. In the US, Signet operates over 2,900 stores in all 50 states primarily under the name brands of Kay Jewelers, Zales, Jared The Galleria Of Jewelry, and Piercing Pagoda. In the UK, Signet operates approximately 500 stores under the name brands of H.Samuel and Ernest Jones. Signet also operates more than 150 stores in Canada mostly under the name Peoples Jewellers. Signet also operates JamesAllen.com.



Founded in 1960, Domino's is the recognized world leader in pizza delivery operating a network of company-owned and franchise-owned stores in the United States and international markets. Domino's is a company of exceptional people on a mission to be the best pizza delivery company in the world. Industry trade publication Pizza Today magazine named Domino's Pizza "Chain of the Year" in 2003, 2010, and 2011. In 2017 Domino's opened its 14,000 th store in the world (Malaysia), and in February 2018, the chain became the largest pizza seller worldwide in terms of sales.

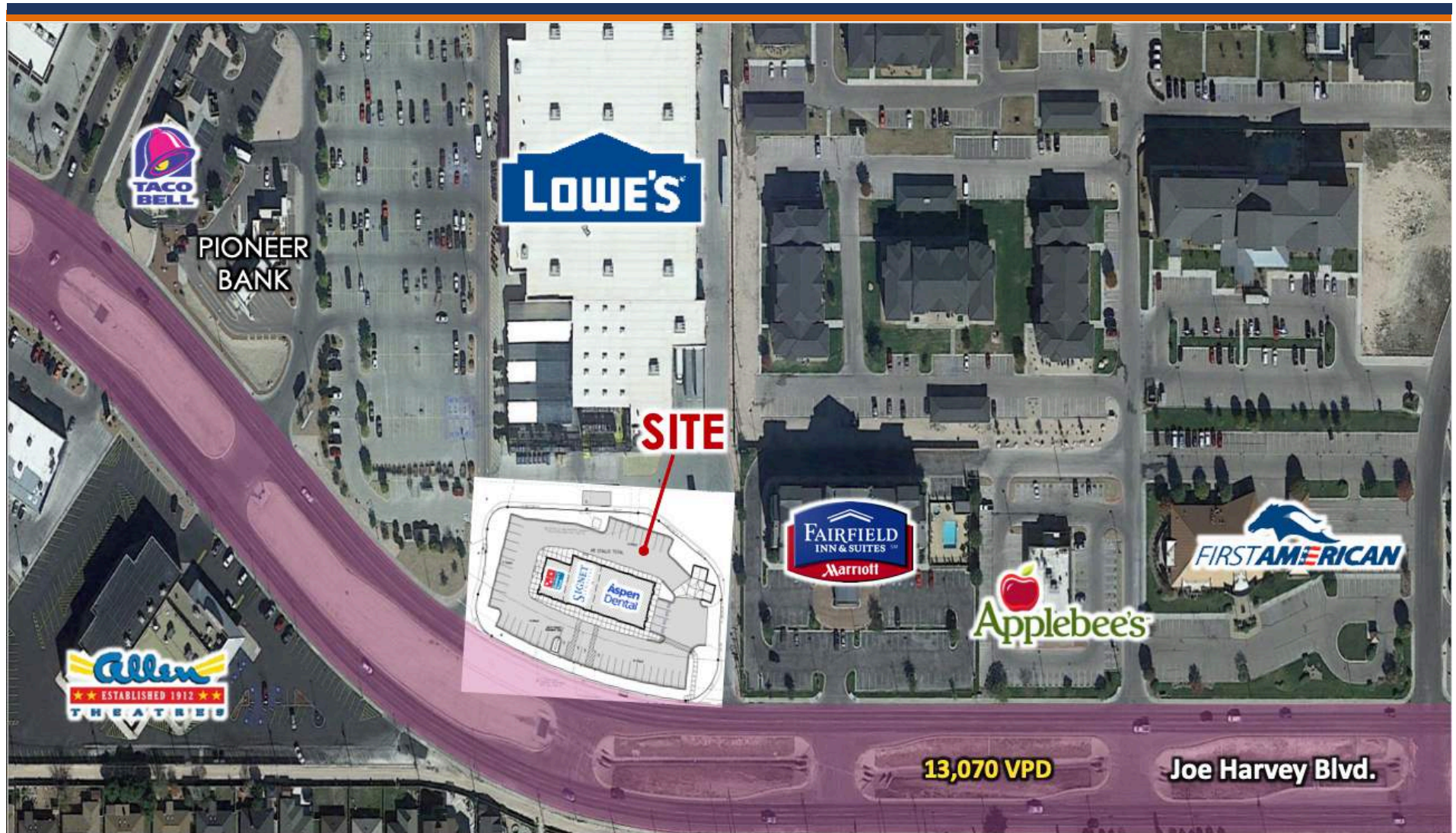
New Construction 3-Tenant Strip Center

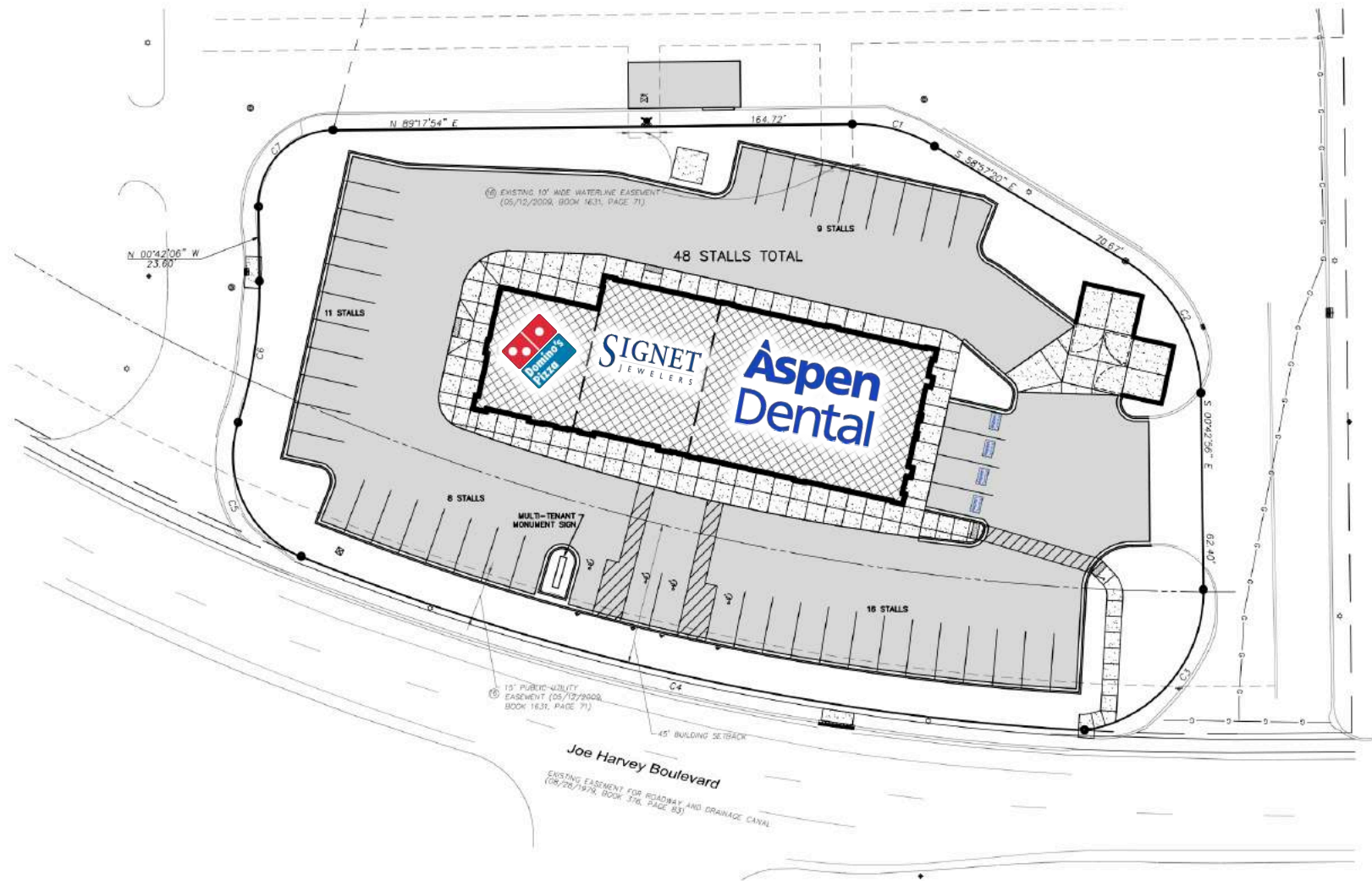
Regional Map



New Construction 3-Tenant Strip Center

Site Plan Overlay

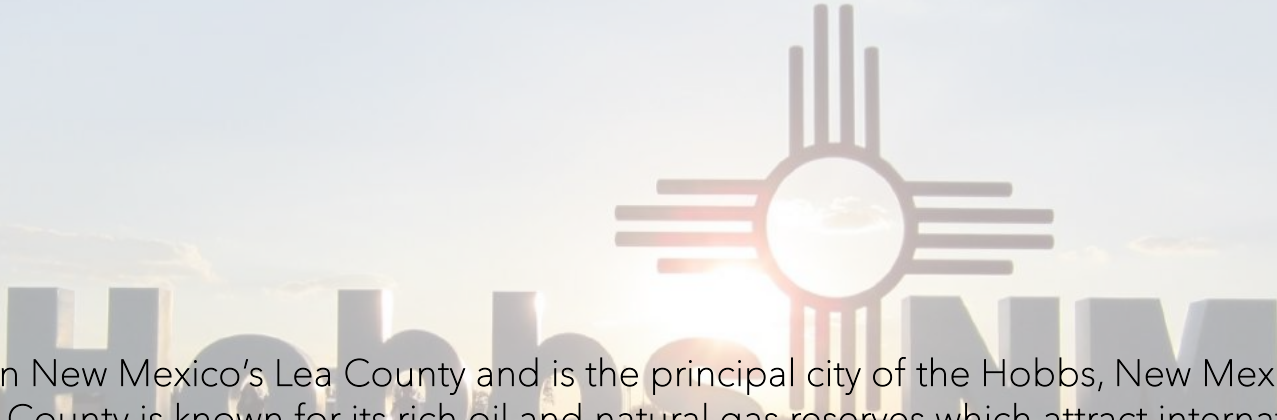




Trade area has a strong mix of retail, hotel and high daytime population

Hobbs is 7 miles from Texas/New Mexico border and serves numerous surrounding communities

High income trade area with HH Income over \$77,000 in Lea County



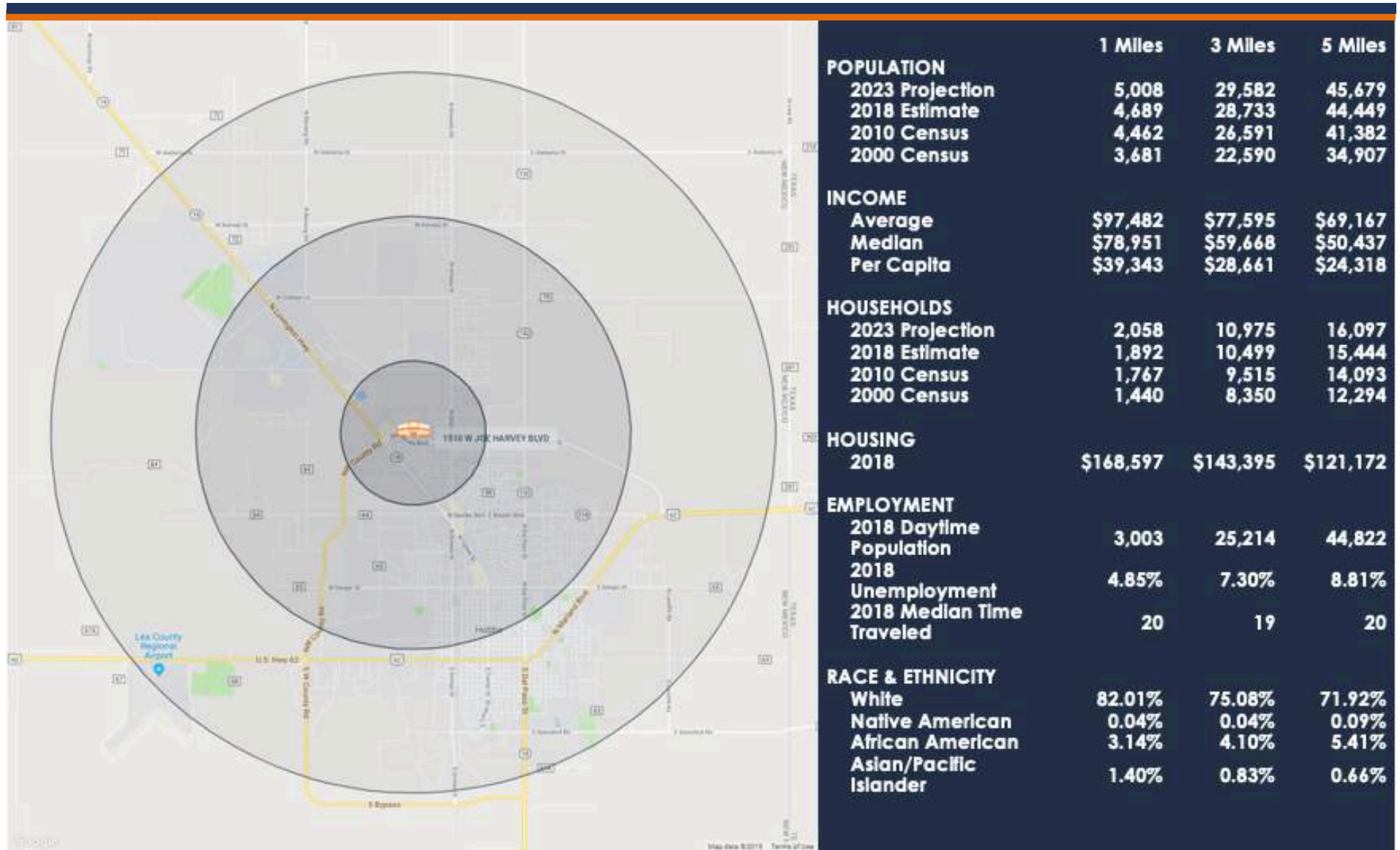
Hobbs is situated in New Mexico's Lea County and is the principal city of the Hobbs, New Mexico micropolitan statistical area. Lea County is known for its rich oil and natural gas reserves which attract international oil-related companies such as ConocoPhillips, Chevron and Baker Hughes. Though the economy benefits from the wealth of the gas and oil reserves, the business community is diversified enough to create a balanced community with major stores mixed in with locally owned small shops. Telecommunications is also booming with Windstream Telecommunications, TDS and LEACO Rural Telephone Service prepared for new markets as Lea County continues to grow.

Major cattle ranches and dairy farms dot the rural areas of Lea County along with agricultural farms that produce cotton, peanuts, chile, watermelon and pumpkins. The RMS Food processing plant located in Hobbs is a leading manufacturer of Boca Burger, a division of Kraft Foods, which markets many vegetarian and dietary substitutes made of soy for worldwide distribution.

Hobbs is one of the top areas in the Southwest for industrial development and organizations such as the Hobbs Chamber of Commerce and the Economic Development Corporation of Lea County, among others, continue to champion the growth and prosperity of this region.

New Construction 3-Tenant Strip Center

Demographics





EAST ELEVATION
S&B 10/11/18



WEST ELEVATION
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Aspen Dental | Signet Jewelers | Domino's

Marcus & Millichap

MATT REEVES
mreeves@marcusmillichap.com
505-273-2168

MICHAEL RENEAU
mreneau@marcusmillichap.com
505-273-7169

505-585-5700 | 5600 Eubank Suite 200 | Albuquerque, NM | marcusmillichap.com