

TWO-TENANT FREESTANDING BUILDING

NNN Investment Opportunity



698 ROOSEVELT AVENUE
GRANTS NEW MEXICO

REPRESENTATIVE PHOTOS





EXCLUSIVELY MARKETING BY

DALE ROBBINS

**First Vice President
SRS National Net Lease Group**

233 Wilshire Boulevard, Suite 150
Santa Monica, CA 90401
D 949.270.8200
M 213.905.0843
Dale.Robbins@srsre.com
CA License No. 01956197

Broker of Record: Kevin Cordova – The Kase Group |
NM License #B.19145

ERIK VOGELZANG

**Associate
SRS National Net Lease Group**

233 Wilshire Boulevard, Suite 150
Santa Monica, CA 90401
D 949.270.8216
M 562.279.4886
Erik.Vogelzang@srsre.com
CA License No. 01995114



4

INVESTMENT SUMMARY

Offering Summary | Investment Highlights

7

PROPERTY OVERVIEW

Aerials | Site Plan | Location Map

12

AREA OVERVIEW

Demographics

14

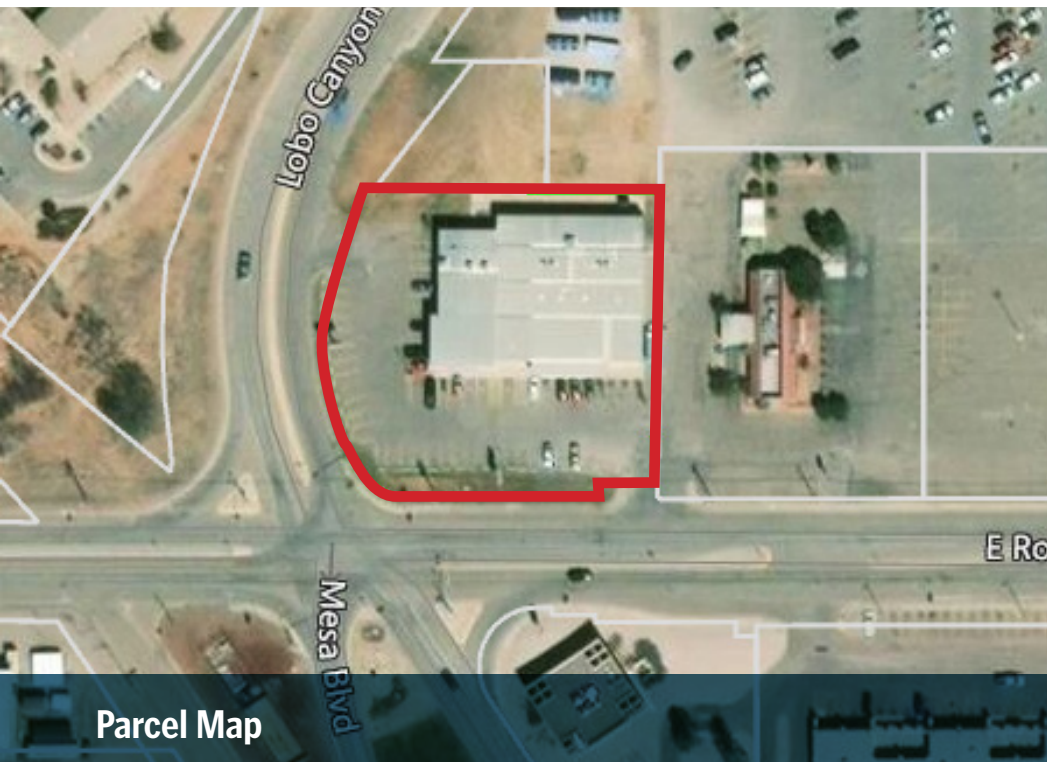
FINANCIALS

Rent Roll | Brand Profile



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a two-tenant, NNN leased, freestanding, Family Dollar and Verizon Wireless investment property located in Grants, New Mexico. Family Dollar Stores of New Mexico, Inc. (S&P: BBB-) currently has more than 3.5 years remaining in their initial lease term with 4 (5-year) options to extend. The lease features 5% rental increases at the beginning of each option period, growing NOI and hedging against inflation. The other tenant, Russell Cellular, Inc., d.b.a. Verizon Wireless has approximately 3 years remaining in their initial lease term with 1 (3-year) option to extend. Russell Cellular, Inc. is an exclusive Verizon Authorized Retailer specializing in wireless communication services and is one of the nation's largest Verizon Wireless Retailers, maintaining over 658 stores in 37 states. Both leases are NNN in nature, limiting expense leakage for a new investor.

The subject property is strategically located along State Highway 547 (10,600 VPD) and is 2.0 miles north of Route 66 (15,100 VPD), the primary retail and commuter thoroughfare serving the city of Grants. Additionally, the site benefits from nearby direct on/off ramp access to Interstate 40 (24,000 VPD), a major east/west freeway serving the Southern United States. The Family Dollar & Verizon Wireless property sits as an outparcel to Lobo Canyon Shopping Center, a 50,000 SF neighborhood center anchored by Smith's Food and Drug. The shopping center is ideally positioned adjacent to Cibola General Hospital (50,000 SF), a 25-bed general acute care hospital featuring 24-hour emergency care, pediatric dentistry, primary care, radiology, and more. Route 66 is the primary retail corridor within Grants, with other nearby national/credit tenants including Walmart Supercenter, Walgreens, Bealls, AutoZone Auto Parts, O'Reilly Auto Parts, and more, increasing consumer draw to the immediate trade area and promoting crossover store exposure for the site. Moreover, the asset is surrounded by several apartment complexes including Grants Apartments (49-units), Sunray Apartments (48-units), and New West Apartments (46-units), providing a direct residential consumer base from which to draw. The 5-mile trade area is supported by nearly 13,000 residents and 6,200 employees with an average household income of \$51,000.



Parcel Map

Offering

PRICING	\$1,219,000
NET OPERATING INCOME	\$100,565
CAP RATE	8.25%
TENANTS	Family Dollar Stores of New Mexico, Inc. (Corporate); Russell Cellular, Inc. (Franchisee)
LEASE TYPE	NNN
LANDLORD RESPONSIBILITIES	Roof & Structure

Property Specifications

RENTABLE AREA	13,600 SF
LAND AREA	0.74 Acres
PROPERTY ADDRESS	698 Roosevelt Avenue Grants NM, 87020
PARCEL NUMBER	2.05E+12
OWNERSHIP	Fee Simple (Land & Building)

Multi-Tenant Offering | Approximately 3 Years Remaining | Options to Extend | Strong Operator

- Opportunity to purchase a 0.74 acre parcel with a freestanding, two-tenant building occupied by both Family Dollar (Corporate) and Verizon (Franchisee)

Family Dollar:

- Corporate guaranteed by Family Dollar Stores of New Mexico, Inc. (S&P:BBB-), a well-known discount grocer brand consisting of 15,012 stores in 48 states
- Family Dollar currently has more than 3.5 years remaining in their initial lease term with 4 (5-year) options to extend
- The lease features 5% rental increases at the beginning of each option period, growing NOI and hedging against inflation

Verizon Wireless:

- Franchisee guaranteed by Russell Cellular, Inc., one of the nation's largest Verizon Wireless Retailers, maintaining over 658 stores in 37 states
- Verizon Wireless has approximately 3 years remaining in their initial lease term with 1 (3-year) option to extend
- The lease features an annual rental increase equal to \$600 at the beginning of the option period

NNN Leases | Fee Simple Ownership |

Limited Landlord Responsibilities

- Both tenants are operating on NNN leases, reimbursing for their pro-rata share of CAM, taxes, and insurance
- Landlord responsibilities are limited to roof and structure, curbing expense leakage for a new investor
- Ideal, low-management investment opportunity for a passive investor

Primary Retail Thoroughfare | Interstate 40 | Excellent Visibility & Access |

- Strategically located along State Highway 547 (10,600 VPD) and is just 2.0 miles north of Route 66 (15,100 VPD), the primary retail and commuter thoroughfare serving the city of Grants
- Nearby direct on/off ramp access to Interstate 40 (24,000 VPD), a major east/west freeway serving the Southern United States
- The site benefits from significant street frontage and multiple points of ingress/egress, providing convenience and ease for customers

Outparcel to Lobo Canyon Shopping Center | Strong Retail Corridor | Cibola General Hospital (50,000 SF)

- The property sits as an outparcel to Lobo Canyon Shopping Center, a 50,000 SF neighborhood center anchored by Smith's Food and Drug
- The shopping center is ideally positioned adjacent to Cibola General Hospital (50,000 SF), a 25-bed general acute care hospital featuring 24-hour emergency care
- Route 66 is the primary retail corridor serving Grants, with nearby national/credit tenants including Walmart Supercenter, Walgreens, Bealls, AutoZone Auto Parts, O'Reilly Auto Parts, and more
- Increases consumer draw to the immediate trade area and promotes crossover store exposure for the site

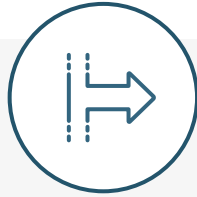
Direct Residential Consumer Base | Demographics in 5-Mile Trade Area

- Surrounding apartment complexes include: Grants Apartments (49-units), Sunray Apartments (48-units), and New West Apartments (46-units)
- Nearly 13,000 residents and 6,200 employees support the trade area
- \$51,000 average household income



Location

Located in
Grants, New Mexico
Cibola County



Access

Roosevelt Avenue
1 Access Point

Lobo Canyon Road
1 Access Point



Traffic Counts

Roosevelt Avenue &
State Highway 547
17,500 Combined VPD

Interstate 40
24,000 Cars Per Day



Improvements

There is approximately 13,600 SF
of existing building area



Parking

There are approximately
54 parking spaces
on the owned parcel.
The parking ratio is
approximately 3.97 stalls per
1,000 SF of leasable area.



Parcel

Parcel Number: 2.05E+12
Acres: 0.74
Square Feet: 32,000 SF

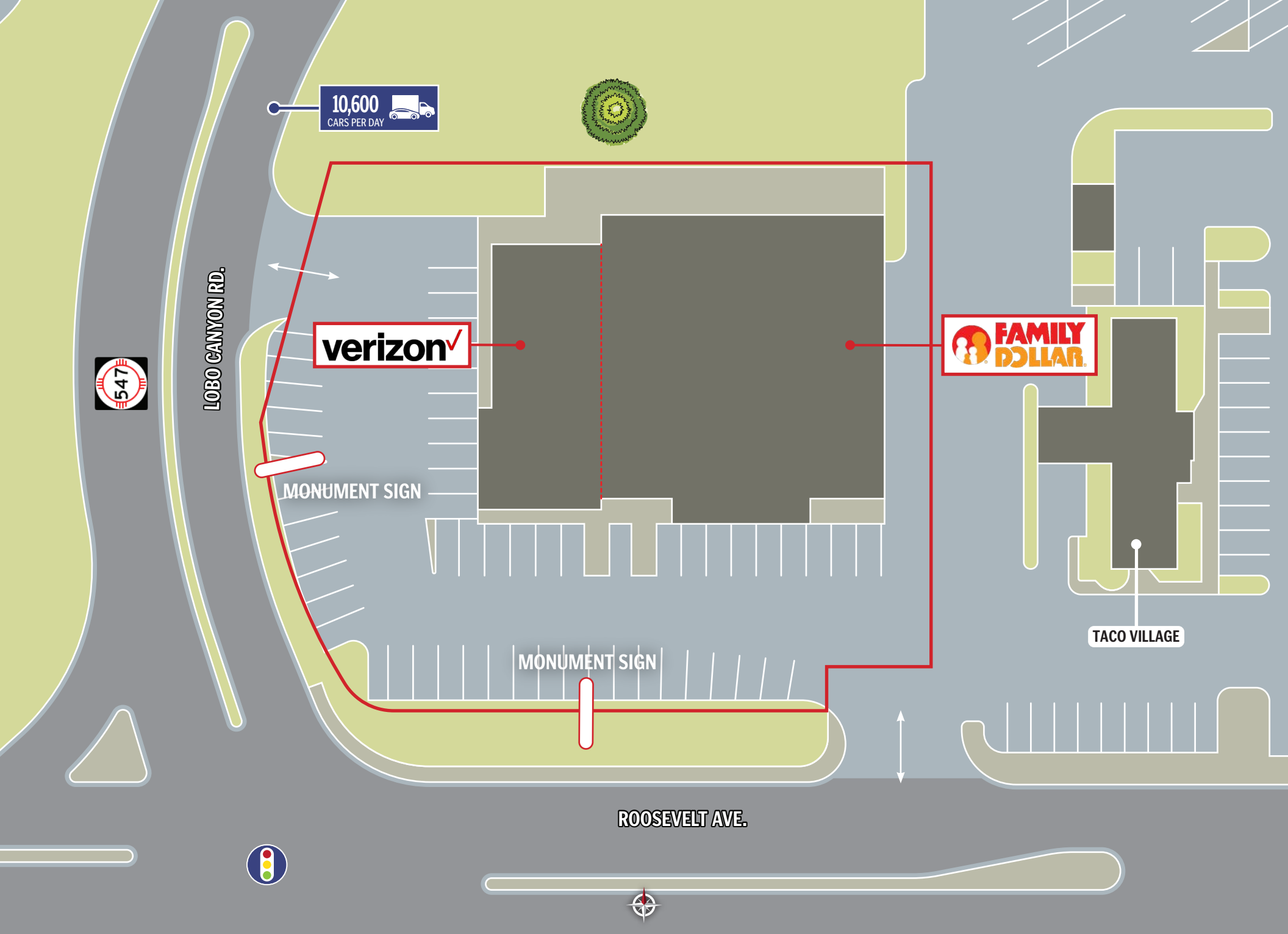


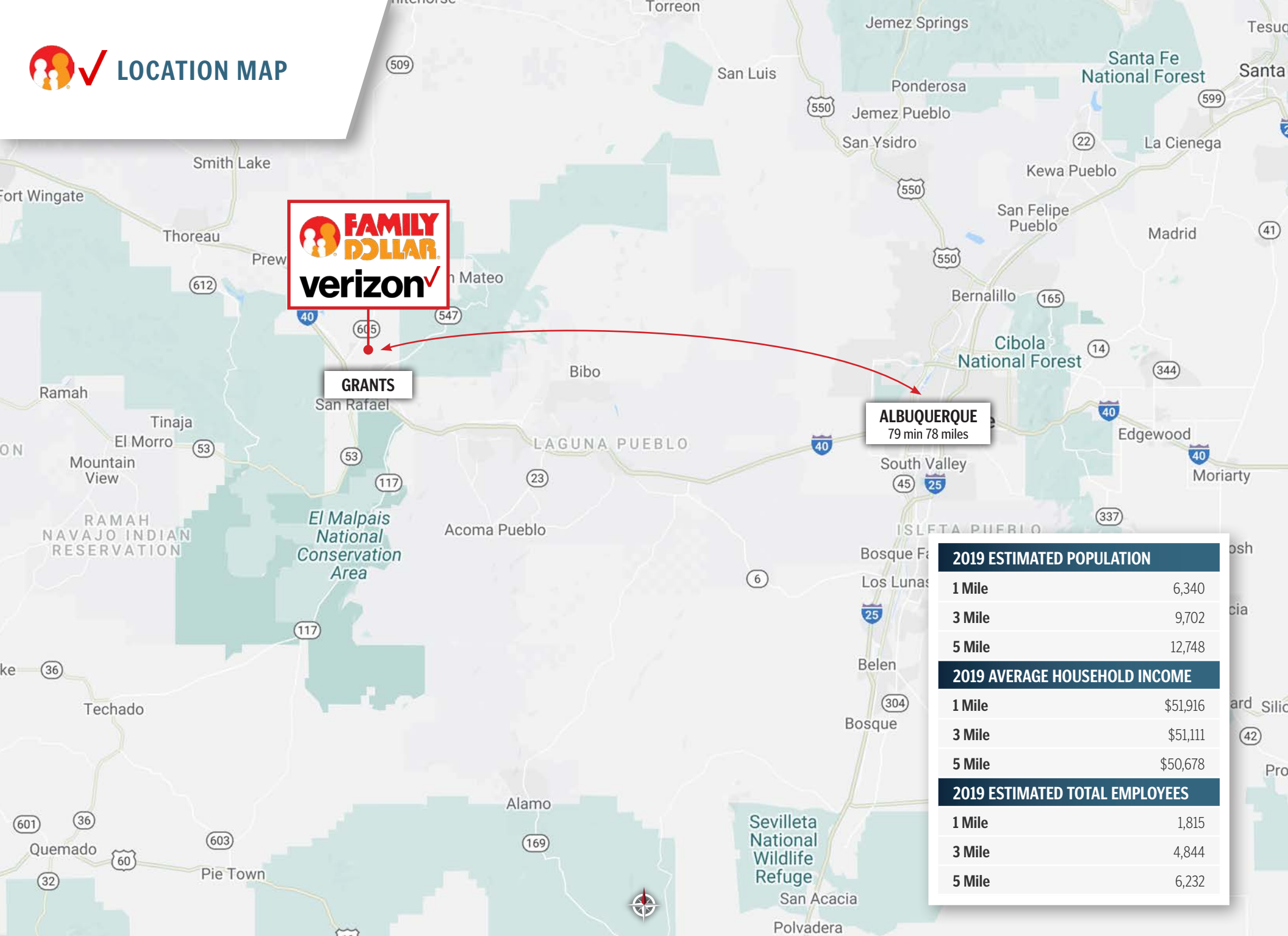
Zoning

SU-1: Special Use









GRANTS

ALBUQUERQUE

79 min 78 miles

2019 ESTIMATED POPULATION

1 Mile	6,340
3 Mile	9,702
5 Mile	12,748

2019 AVERAGE HOUSEHOLD INCOME

1 Mile	\$51,916
3 Mile	\$51,111
5 Mile	\$50,678

2019 ESTIMATED TOTAL EMPLOYEES

1 Mile	1,815
3 Mile	4,844
5 Mile	6,232



Grants, New Mexico

Grants, New Mexico, in Cibola County, is 65 miles W of Rio Rancho, New Mexico and 68 miles W of Albuquerque, New Mexico. Grants, located in northwest New Mexico, is the gateway to a number of national parks, monuments and Native American pueblos, including Chaco Canyon, El Malpais, El Morro, Acoma-Sky City and Laguna. It is 70 miles west of Albuquerque and 80 miles east of the New Mexico/Arizona border via Interstate 40. The region encompasses lakes, mesas, spectacular lava flows, Indian ruins and majestic mountains like 11,301-foot Mount Taylor. The City of Grants had a population of 9,277 as of July 1, 2019.

The largest industries in Grants, NM are Health Care & Social Assistance, Public Administration, and Accommodation & Food Services, and the highest paying industries are Mining, Quarrying, & Oil & Gas Extraction, Agriculture, Forestry, Fishing & Hunting, & Mining, and Information. The City has a mixed workforce of both white- and blue-collar jobs. Overall, Grants is a city of service providers, sales and office workers, and professionals. There are especially a lot of people living in Grants who work in office and administrative support, management occupations, and sales jobs.

Nearby attractions are Bluewater Lake State Park, Red Rock Museum, Grants Chamber of Commerce and Mining Museum, Grants Historical Marker, El Morro National Monument and Rex Museum.

The major university in the city is New Mexico State University Grants, a public community college that was established in 1968 as a branch to New Mexico State University. The campus provides Adult Basic Education programs that enable residents to earn a general equivalency diploma (GED).

Major hospitals nearby are Cibola General Hospital, Acoma Canoncito Laguna Service Unit and Crownpoint Healthcare Facility.

The closest major airports to Grants, New Mexico are Albuquerque International Sunport and El Paso International Airport.

Cibola County occupies approximately 4,539 square miles in the northwest region of New Mexico, and is the state's youngest county, established in 1981. It is bordered by McKinley County to the northwest, Sandoval County to the northeast, and Bernalillo and Valencia Counties to the east. Socorro and Catron counties border to the south, and Apache County (Arizona) to the west. The county is mostly rural and has one incorporated city, one town and 20 localities; the city of Grants is the county seat. This county is home to four Native American tribes – the Pueblo of Acoma, the Pueblo of Laguna, the Pueblo of Zuni, and several chapters of the Navajo Nation.

The largest industries in Cibola County, NM are Health Care & Social Assistance, Public Administration, and Retail Trade, and the highest paying industries are Mining, Quarrying, & Oil & Gas Extraction, Utilities, and Transportation & Warehousing, & Utilities.

	1 MILE	3 MILES	5 MILES
2019 Estimated Population	6,340	9,702	12,748
2024 Projected Population	6,313	9,653	12,675
2010 Census Population	6,244	9,927	13,338
Historical Annual Growth 2010 to 2019	0.16%	0.09%	-0.96%
2019 Estimated Households	2,489	3,532	4,669
2024 Projected Households	2,482	3,518	4,649
2010 Census Households	2,444	3,489	4,627
Historical Annual Growth 2010 to 2019	0.19%	0.13%	0.09%
2019 Estimated White	54.75%	55.58%	57.08%
2019 Estimated Black or African American	1.45%	1.92%	1.94%
2019 Estimated Asian or Pacific Islander	0.77%	0.76%	0.70%
2019 Estimated American Indian or Native Alaskan	20.02%	18.92%	18.30%
2019 Estimated Other Races	20.50%	20.44%	21.32%
2019 Estimated Hispanic	53.36%	54.66%	54.59%
2019 Estimated Average Household Income	\$51,916	\$51,111	\$50,678
2019 Estimated Median Household Income	\$37,159	\$36,630	\$37,254
2019 Estimated Per Capita Income	\$20,288	\$18,976	\$18,973
2019 Estimated Total Businesses	151	394	488
2019 Estimated Total Employees	1,815	4,844	6,232



Tenant Name	Size	Pro	Rent	Rent	Rent	Rent	Pro	Rental Increases						Expense	Lease	Lease	Options
		Rata					Increase	Rent	Rent	Rent	Rent	Recovery	Start	End			
		Rata					Date	Inc.	Monthly	\$/SF/Mo	Annual	\$/SF/Yr	Type	Date	Date	Remaining	
Family Dollar (Corporate Guaranty)	10,000	74%	\$5,380	\$0.54	\$64,565	\$6.46	64%	-	-	-	-	-	-	NNN	Jul-96	Dec-23	4 (5-Year) 5% Increases At Each Option Period
Verizon Wireless (Franchisee Guaranty)	3,600	26%	\$3,000	\$0.83	\$36,000	\$10.00	36%	-	-	-	-	-	-	NNN	Mar-20	Mar-23	1 (3-Year) Monthly Base Rent Increases to \$3,050
Total Occupied	13,600	100%	\$8,380	\$0.62	\$100,565	\$7.39	100%										
Total Vacant	0	0%	\$0		\$0		0%										
Total / Wtd. Avg:	13,600	100%	\$8,380	\$0.62	\$100,565	\$7.39	100%										

PROPERTY SPECIFICATIONS

Rentable Area	13,600 SF
Ownership	Fee Simple (Land and Building)
Landlord Responsibilities	Roof & Structure
Address	698 E. Roosevelt Ave Grants, NM 87020

FINANCIAL INFORMATION

Price	\$1,219,000
Net Operating Income	\$100,565
Cap Rate	8.25%
Lease Type	NNN

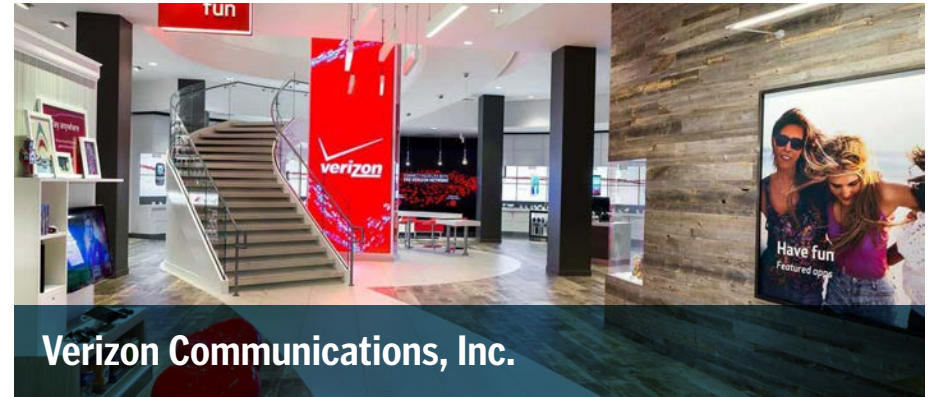


Family Dollar

Company Type: Subsidiary
Parent: Dollar Tree
Parent Type: NASDAQ: DLTR
2019 Employees: 57,200
2019 Revenue: \$22.82 Billion
2019 Assets: \$13.50 Billion
2019 Equity: \$5.64 Billion
Credit Rating: S&P: BBB-



Family Dollar is one of the nation's fastest growing retailers, Family Dollar offers a compelling assortment of merchandise for the whole family ranging from household cleaners to name brand foods, from health and beauty aids to toys, from apparel for every age to home fashions, all for everyday low prices. While shoppers can find many items at \$1 or less, most items in the store are priced below \$10, which makes shopping fun without stretching the family budget. The average size of a Family Dollar store is approximately 7,000 square feet, and most stores are operated in leased facilities. This relatively small footprint allows the Company to open new stores in rural areas and small town, as well as in large urban neighborhoods. Family Dollar offers a compelling mix of merchandise for the whole family. Ranging from an expanded assortment of refrigerated and frozen foods and health and beauty items to home décor and seasonal items, Family Dollar offers the lowest possible price, the name brand and quality private-brand merchandise customers need and use every day. Family Dollar, headquartered in Matthews, North Carolina, is a wholly-owned subsidiary of Dollar Tree, Inc. of Chesapeake, Virginia.



Verizon Communications, Inc.

Company Type: Public (NYSE: VZ)
2019 Employees: 135,400
2019 Revenue: \$130.86 Billion
2019 Net Income: \$15.53 Billion
2019 Assets: \$264.83 Billion
2019 Equity: \$53.15 Billion
Credit Rating: S&P: BBB+



Verizon Communications Inc. (NYSE, NASDAQ: VZ) everyday connects millions of people, companies and communities with their powerful technology. On January 15, 2020 – Global 5G leaders have come together to create a first-of-its-kind forum to accelerate the delivery of 5G and mobile-edge computing-enabled solutions around the world. The 5G Future Forum will collaborate to develop interoperable 5G specifications across key geographic regions, including the Americas, Asia-Pacific and Europe. The Forum's founding members are América Móvil, KT, Rogers, Telstra, Verizon and Vodafone. Verizon Communications was created on June 30, 2000 by Bell Atlantic Corp. and GTE Corp., in one of the largest mergers in U.S. business history. GTE and Bell Atlantic evolved and grew through decades of mergers, acquisitions and divestitures. The official headquarters are located in New York City.



NATIONAL NET LEASE GROUP

SRS NATIONAL NET LEASE GROUP IS THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS.

275+

**RETAIL
PROFESSIONALS**

25+

OFFICES

#1

**LARGEST REAL ESTATE
SERVICES FIRM**
in North America
exclusively dedicated to retail

2100+

**RETAIL
TRANSACTIONS**
in 2019
company wide

485

**PROPERTIES
SOLD**
in 2019
NNLG

\$1.5B

**TRANSACTION
VALUE**
in 2019
NNLG

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.

*Statistics are for 2019

SRSRE.COM/NNLG