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Colliers
INTERNATIONAL

ALBUQUERQUE-SANTA FE-EL PASO

FOR SALE | INVESTMENT OPPORTUNITY | 921 NM HWY 528, RIO RANCHO, NM 87124



REPRESENTATIVE PHOTO

SINGLE TENANT NNN LEASE
Natural Grocers
by Vitamin Cottage

TENANT OVERVIEW

Natural Grocers is an expanding specialty retailer of natural, organic groceries, body care products and dietary supplements. It currently operates 156 stores in 20 states, with three new stores opening so far in fiscal 2020 and six stores opened in fiscal year 2019. Natural Grocers by Vitamin Cottage trades on the New York Stock Exchange (NYSE) under the ticker symbol "NGVC." Natural Grocers does not sell products that are known to contain artificial colors, flavors, preservatives or sweeteners or partially hydrogenated or hydrogenated oils. In addition to grocery sales, Natural Grocers provides free nutrition education, including a nutritional health coach in every store.

INVESTMENT HIGHLIGHTS

- › Publically Traded Company (NYSE: NGVC)
- › Expanding - 156 operating locations, 6 new stores in 2019 and 3 in 2020
- › Brand new 15 year Lease
- › New construction
- › Great location in Rio Rancho's premier trade area
- › Freestanding building with 4.77:1,000 parking ratio
- › Convenient Ingress / Egress
- › Excellent street visibility
- › Estimated opening: August 2020

LEASE & PROPERTY SUMMARY

TENANT TRADE NAME	Natural Grocers by Vitamin Cottage
RENT COMMENCEMENT	August 1, 2020 (projected)
LEASE TERM	15 Years
RENT ESCALATION	6% Every 5 Years
OPTION PERIODS	4-5 Year
BUILDING SIZE	+/- 13,847 SF
LOT SIZE	1.30 Acres
LEASE TYPE	Absolute NNN

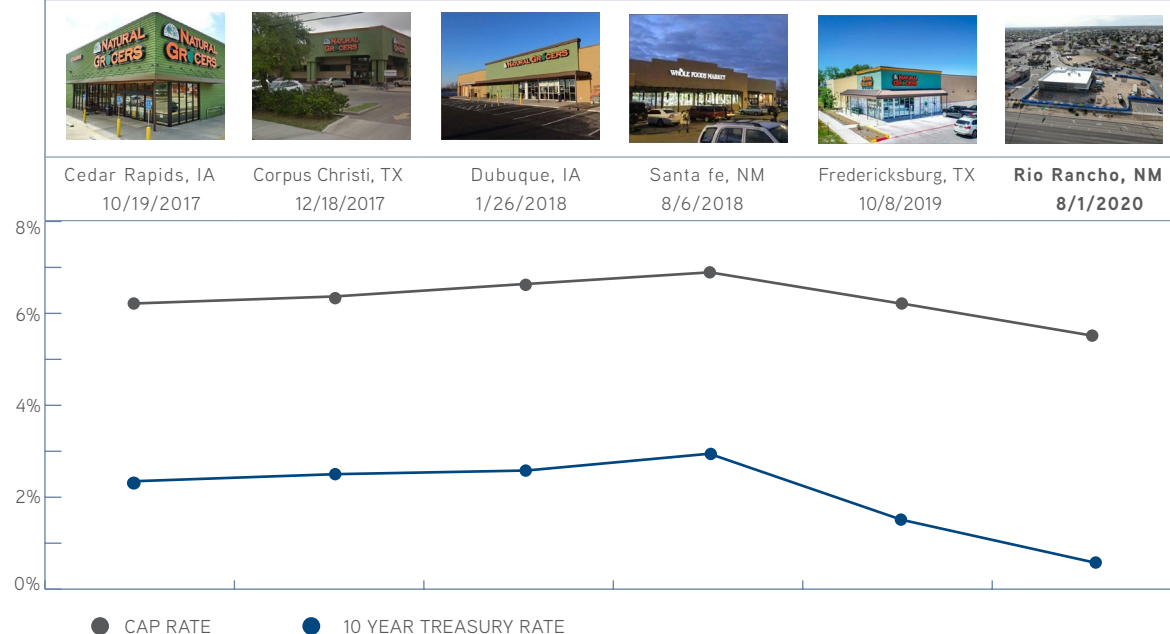
**PRICING**

SALE PRICE	\$5,779,617
NOI	\$332,328
CAP RATE	5.75%

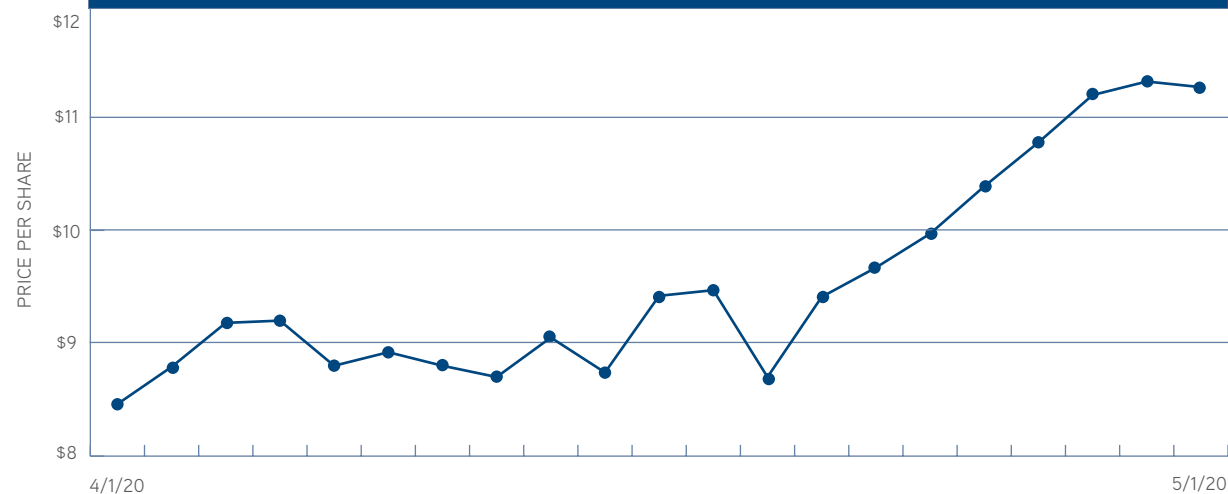
AREA TENANTS

FINANCIAL ANALYSIS

COMPARABLE SALES | CAP RATE VERSUS 10 YEAR TREASURY RATE



NATURAL GROCERS BY VITAMIN COTTAGE STOCK PRICE



TENANT FINANCIALS

2019 REVENUE	\$904 million
2019 NET INCOME	\$9.4 million
2019 TOTAL ASSETS	\$327 million
2019 TOTAL EQUITY	\$157 million
MOODY'S CREDIT RATING	B2



LOCATION INFORMATION

Natural Grocers is located at 921 NM 528 in Rio Rancho, New Mexico. Rio Rancho is New Mexico's third largest and fastest growing city with a population of 93,280 and is contiguous with Albuquerque which has a combined MSA population of 904,587. Rio Rancho is predominantly an upper middle class city with over 40% of the population having children under the age of 18 and an average household income of over \$80,000. Rio Rancho public schools is one of New Mexico's highest rated school systems.

The subject property is visible to 50,300 VPD and is located at the primary retail intersection which boasts a Smith's grocery store, Walgreens, CVS, ACE Hardware, Starbucks, Verizon and Walmart Neighborhood Market. The subject is also approximately 1/2 mile north of an Intel manufacturing facility (Fab 11x) which is one of the largest semiconductor fabrication plants in the world and a current employment of over 2,500 running 24 hours per day.

The subject property is 13,847 sf and is a freestanding building on 1.30 acres allowing for maximum exposure, ease of customer access, and ample onsite parking.

DEMOGRAPHICS & AREA INFO

	1 MILE	5 MILE	10 MILE
TOTAL POPULATION	10,540	138,802	392,467
MEDIAN AGE	48.6	38.6	38.7
TOTAL HOUSEHOLDS	4,679	52,719	154,399
# OF PERSON PER HH	2.22	2.62	2.51
AVERAGE HH INCOME	\$58,180	\$79,618	\$80,380
MEDIAN HOME VALUE	\$184,868	\$217,126	\$222,101



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INTERSECTION AERIAL

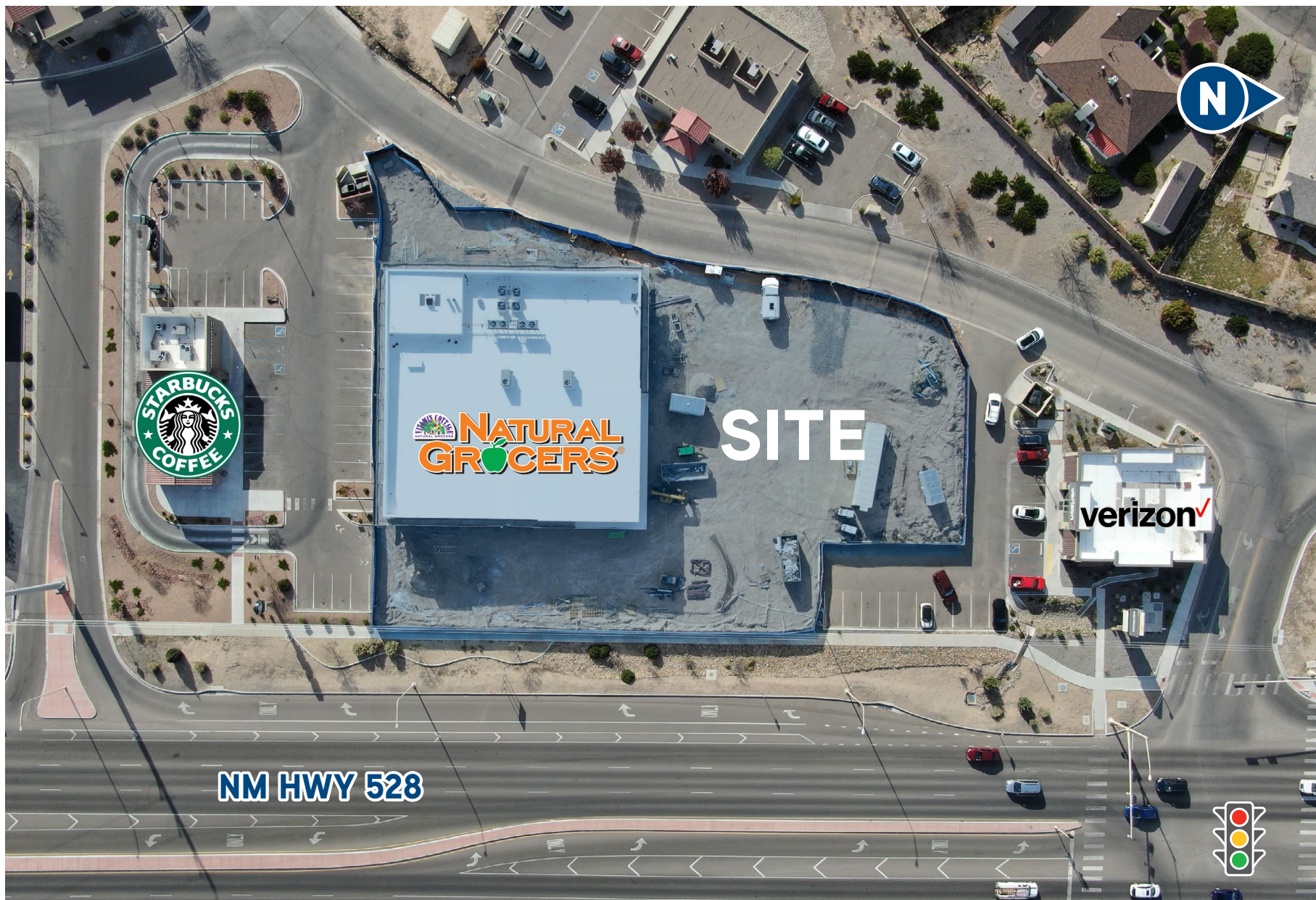


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PROPERTY AERIAL



This Offering Memorandum contains select information pertaining to the business and affairs of the 951 NM HWY 528, Rio Rancho, NM 87124. It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Colliers International from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers International, you agree:

- 1) The Offering Memorandum and its contents are confidential;
- 2) You will hold it and treat it in the strictest of confidence; and
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

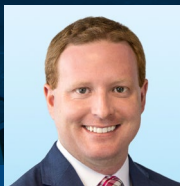
If you wish not to pursue negotiations leading to the acquisition of 951 NM HWY 528, Rio Rancho, NM 87124 in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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