



Actual Store

1824 West Joe Harvey Blvd. Hobbs NM 88240

- ✓ Brand New 10 yr. lease extension through 2030 showing tenant's commitment to this proven location!!!
- ✓ Adjacent to 24 hour Walmart Supercenter !!!
- ✓ 10% rent increases every 5 years in primary & option periods.
- ✓ S&P rated A- investment grade tenant.
- ✓ High growth market with 34,000 vehicles per day!



\$1,782,000

5.27% Cap



1824 West Joe Harvey Blvd. Hobbs, NM 88240

Investment Summary

LemRx Realty Advisors, as exclusive agent for the Seller, is pleased to present the opportunity to purchase a NN Starbucks (NASDAQ: SBUX) located at 1824 West Joe Harvey Blvd. Hobbs, NM 88240. This prime real estate is located on West Joe Harvey Blvd. (13,707 VPD) and N. Lovington Hwy. (20,590 VPD) on the outparcel to a 24 hour Super Walmart. Brand new 10+ years lease extension showing tenants commitment to this proven location. Plus 10% rent increases each 5 years during the primary term plus options periods !!!

Lease Overview

Tenant:

Starbucks Corporation (NASDAQ: SBUX)

Landlord Income:

CORPORATE GUARANTEE

Credit Rating:

INVESTMENT GRADE, A- (S&P)

Lease Type:

Modified NNN (Landlord maintains roof and structure. However, Tenant pays for insurance to cover damage).

Lease Term:

New 10 year term starting April, 2020 showing tenants commitment to this proven location.

Pricing

Price: \$1,781,000

Cap Rate: 5.27%

Monthly Income: \$7,825

Annual Income Starting at \$93,896

Years 1 – 5: \$93,896

Years 6–10: \$103,285

Option 1: \$113,615

Option 2: \$124,975

Option 3: \$137,474

Option 4: \$151,220

Building

Building SF / lot size approx: 1,752 SF / 24,000 SF

Year Built: 2014 / New 10 year lease starting April, 2020.

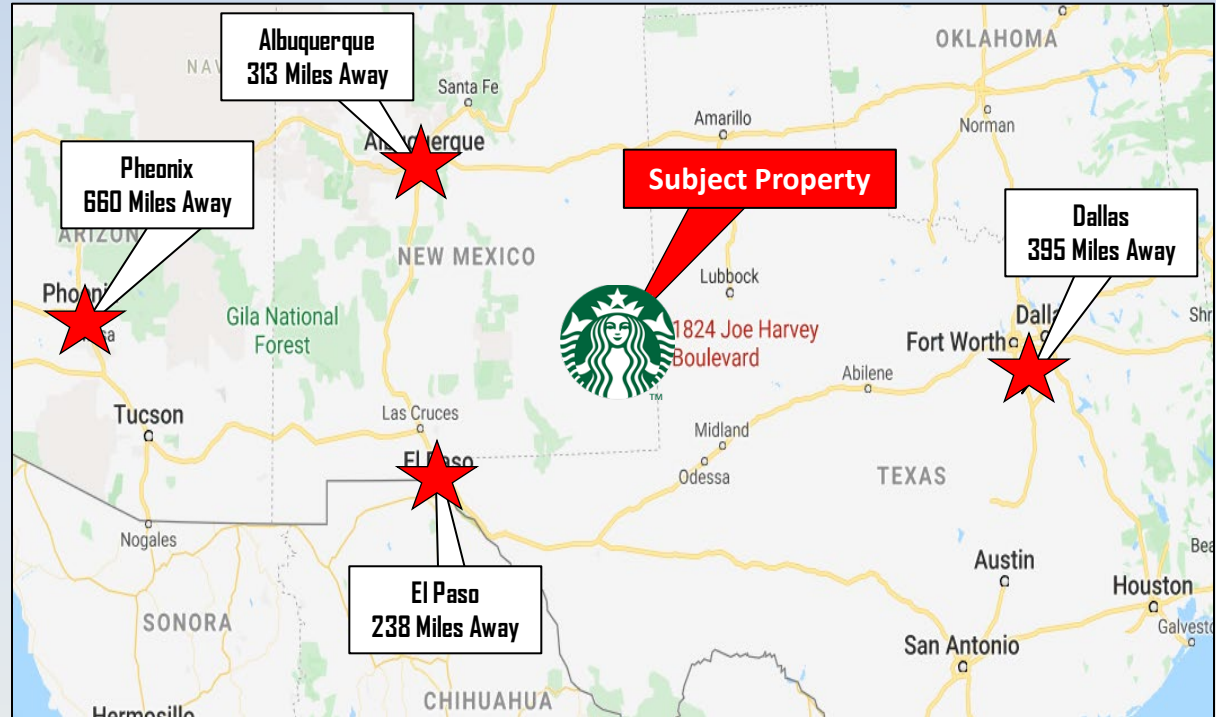


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Property Overview

This newly extended, Starbucks drive-thru is located outparcel to a 24 hr. Walmart Supercenter at the intersection of West Joe Harvey and Hwy 18. Nearby tenants include: Lowe's, McDonald's, Ihop, Taco Bell, and nationally recognized lodging such as: Holiday Inn Express, Quality Inn & Suites, Marriott.

Hobbs, New Mexico is cited by Forbes as one of the fastest growing small communities in the nation with a population that has increased by over 19% since the 2000 Census. Hobbs serves as the transportation hub for Lea County. The influx of new industry and business development to the region and a population that continues to increase, provides for high expectations for the area.



Demographics*	1 Mile	3 Miles	5 Miles
Total Population	2,806	26,448	47,919
Median Age	41	39.2	39
Average Household Income	\$103,481	\$71,448	\$61,644

* Additional Demographics found at Data USA: Hobbs, NM [Click here.](#)



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Location Overview

The city of Hobbs is the 9th largest city in New Mexico and is located on the border of New Mexico and Texas in Lea County. When compared to other cities in New Mexico, Hobbs ranks in the top 25% for population density and diversity. The biggest industries of the city are oil and gas extraction and retail trade. Some of the cities most popular tourist attractions relate to the states natural wonders, its thriving art scene and storied history. With an abundance of national park trails for hiking, caverns and caves for exploring, monumental sand dunes for visiting and historical museums. The amount of tourism in Hobbs has grown over 12% in the last 5 years.

- ✓ Hobbs is about a 3.5 hour drive from both El Paso, Texas and Albuquerque New Mexico.
- ✓ Lubbock Preston Smith international Airport is less than a 2 hour drive away.





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1 – mile Aerial Overview



The information above has been obtained from sources deemed to be reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. Investor is responsible to confirm the accuracy and completeness of the information using Investor's own experts.



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Actual Store Exterior Photos





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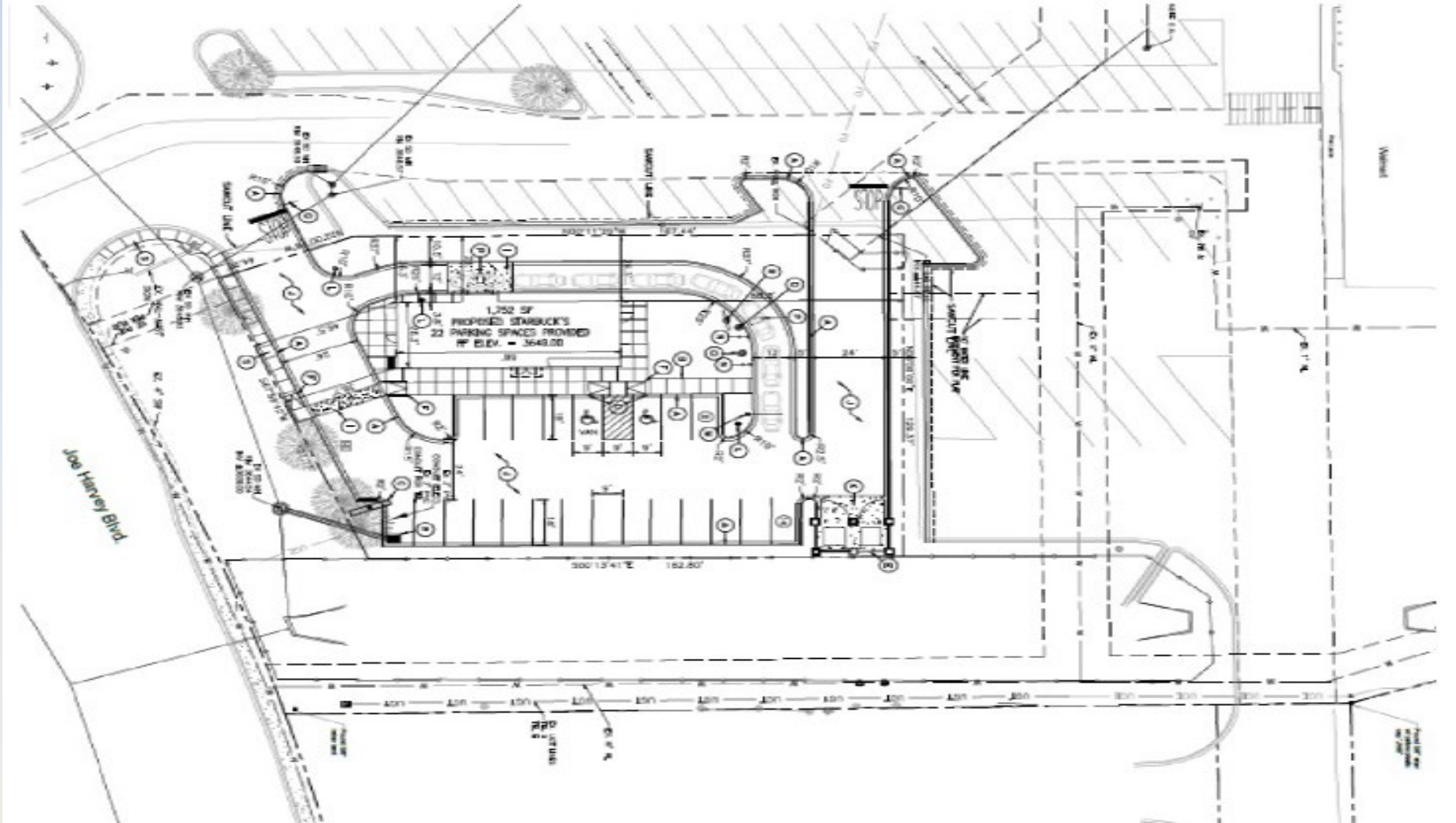
Actual Store Interior Photos





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Site Plan



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Tenant Overview

Starbucks Coffee (NASDAQ: SBUX) is the premier roaster and retailer of specialty coffee in the world. Starbucks also sells coffee and tea products and licenses its trademark through other channels. The Company's brand portfolio includes Tazo teas, Starbucks Hear Music CD's, Seattle's Best Coffee, and Torrefazione Italia. They operate 30,000 retail locations worldwide with billions in sales and almost 300,000 employees. Comparable same store sales growth in 2018 was 7%. Starbucks was formed in 1971 and its common stock trades on the NASDAQ. S&P rated A-.* [Forbes Click Here](#)

TENANT PROFILE	
Guarantor:	Starbucks Corp.
Ownership:	Public
Stock Symbol (NASDAQ):	SBUX
Credit Rating (S&P):	A-
Business:	Coffee Retail
Founded	1971
Chief Executive Officer	Kevin Johnson
Locations:	30,000
Annual Revenue:	\$ 26.51 Billion (as of November 2019)*
Net Worth:	\$ 87.8 Billion (as of March 2020)*
Headquarters:	Seattle, WA
Website:	https://starbucks.com/





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LemRx Realty Advisors [CLICK HERE TO MAKE AN OFFER](#)

Drugstore & STNL Specialists

Haley Nekota
707.674.1711
925.263.2088
deals@lemrx.com

Dennis Havril
925.497.6342
925.263.2088
deals@lemrx.com

Dan Lem
415.385.7381
925.263.2088
owner@lemrx.com