



Single Tenant, Absolute NNN Ground Lease Investment Opportunity

3825 N GRIMES STREET | HOBBS, NM

J2 CAPITAL ADVISORS
NATIONAL NET LEASED INVESTMENTS

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INVESTMENT SUMMARY

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THE OFFERING

THE OFFERING

PROPERTY DESCRIPTION

J2 Capital Advisors is pleased to bring to market a single tenant, absolute NNN Ground lease - Anytime Fitness located in Hobbs, NM. The property is an outparcel to the biggest home improvement retailer in the country, Home Depot. The property is 7,000 SF and sits on roughly an acre of land. Hobbs, NM boasts high average household incomes of nearly \$100,000 which fuels local retail sales. Additionally, the local population is quickly growing, demonstrating the desirability of this location.



\$1,815,000

LIST PRICE

\$144,938

NOI

7.99%

CAP RATE

ABSOLUTE NNN

LEASE TYPE

INVESTMENT HIGHLIGHTS

OUTPARCEL TO HOME DEPOT

- + Home Depot is the largest home improvement retailer in the U.S.
- + Home Depot has 2,300 stores across North America

HIGH AVERAGE HOUSEHOLD INCOME

- + With an average household income of nearly \$100,000, residents have plenty of money to spend, which fuels retail sales
- + The high income demonstrates the strength of the local economy

EXCELLENT RETAIL POSITIONING

- + Other nearby national tenants include Walmart, Walgreen's, and Lowe's
- + New Mexico Junior College, Highland Middle School, and Hobbs High School are within a 3-mile radius

STABLE PASSIVE INCOME

- + Tenant has never missed a rent payment and has always paid on time
- + Tenant has continued to pay rent in full though the COVID-19 pandemic



PROPERTY OVERVIEW

LEASE COMMENCEMENT	August 2017
LEASE EXPIRATION	August 2023
RENTAL INCREASES	3% Annually
OPTION PERIODS	Five, 1-Year Options
RENTAL INCREASES W/ OPTIONS	5% In Option 1 3% Each Option Thereafter
LEASE GUARANTORS	Take Shape, LLC
LEASE TYPE	Absolute NNN
TOTAL RENTABLE AREA	7,000 SF
LAND AREA	41,818 SF (0.96 AC)
PARKING SPACES	40 Spaces
YEAR BUILT	August 2017
PARCEL NUMBER	4 950 208 081 243
OWNERSHIP	Fee Simple (Building & Land)

TENANT PROFILE



Anytime Fitness is a franchise of 24-hour health and fitness clubs that is headquartered in Woodbury, Minnesota, United States. The company operates over 4,000 franchised locations in 50 countries. ... Chuck Runyon, Dave Mortensen, and Jeff Klinger founded Anytime Fitness in 2002. Runyon is the CEO of the company.

Anytime Fitness is a group of health and fitness clubs that are located across the world. The company is headquartered in Woodbury, Minnesota, and operates over 4,500 franchised locations in 50 countries. The gym facilities are open 24 hours a day, 365 days of the year. Anytime Fitness was founded in 2002 and the company serves over 3,000,000 members worldwide today. Anytime Fitness has been crowned “The World’s Fastest Growing Fitness Club” by The International Health, Racquet and Sportsclub Association (IHRSA), which annually issues its “Global 25” rankings as a barometer of the fitness industry. The rapid growth of Anytime Fitness can be attributed to the company’s executives and strong business model.



FINANCIALS

RENT ROLL

August 15, 2021 – August 14, 2022	\$144,938.21
August 15, 2022 – August 14, 2023	\$149,286.36
Option 1) August 15, 2023 – August 14, 2024	\$156,750.68
Option 2) August 15, 2023 – August 14, 2024	\$161,452.50
Option 3) August 15, 2023 – August 14, 2024	\$166,296.08
Option 4) August 15, 2023 – August 14, 2024	\$171,284.96
Option 5) August 15, 2023 – August 14, 2024	\$176,423.51



\$1,815,000
LIST PRICE

\$144,938
**NET OPERATING
INCOME**

7.99%
CAP RATE

AREA OVERVIEW

Hobbs is a city in Lea County, New Mexico, United States. Its population was 34,122 at the 2010 census, increasing from 28,657 in 2000. Hobbs is the principal city of the Hobbs, New Mexico micropolitan statistical area, which includes all of Lea County.

HOBBS, NM

Hobbs is a gateway to New Mexico as it is in the Southeast corner of New Mexico, just 4 miles from the West Texas Border. Hobbs was founded in 1907 when James Isaac Hobbs established a homestead and named the settlement. The city a part of Lea County, NM. The population in the area has been steadily rising at a pace of 1.5% over the last decade. This is in part due to fantastic jobs in the area. The largest industries in Hobbs are mining, oil/gas extraction, retail trade, and educational services. These industries serve the community well, as the average household income is nearly \$100,000. This leaves residents with ample spending money.



Hobbs, NM has experienced roughly 15% population growth since the 2010 census



DEMOGRAPHICS

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DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2010 POPULATION	6,391	28,799	41,649
2021 POPULATION EST.	7,349	33,653	47,991
2026 POPULATION EST.	7,515	34,492	49,087

INCOME	1 MILE	3 MILE	5 MILE
AVG. HOUSEHOLD INCOME	\$96,049	\$84,659	\$78,031
MEDIAN HOUSEHOLD INCOME	\$86,126	\$76,085	\$70,964

TRAFFIC COUNTS			
N GRIMES ST x W KIOWA AVE S		3,310 VPD	
W COPPER AVE x N VISTA DR E		9,325 VPD	
W COPPER AVE x N LLEWELYN ST E		13,724 VPD	
N GRIMES ST x W COAL AVE N		6,212 VPD	
N GRIMES ST x N TURNER ST S		6,004 VPD	

RETAIL AERIAL





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