



## OFFERING MEMORANDUM

**NEW DEVELOPMENT “PLUS” SIZE DOLLAR GENERAL - CARLSBAD, NM**  
**5401 OLD CAVERN HWY, CARLSBAD, NM 88220**

**BRANSON BLACKBURN**  
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**DOLLAR  
GENERAL**

CARLSBAD, NM

**\$2,123,142 | 5.6% CAP**

- New Development New Mexico Dollar General With 15 Year Primary Term
- Located in Carlsbad, NM - Home of Carlsbad Caverns National Park
- Carlsbad has a Population Near 30,000 - Strong Tourist Location
- Healthy Historical Growth Rate of Over 3% Within 5-Mile Radius (2010-2022)
- Affluent Average Household Income of Nearly \$117,000 Within 1 Mile Radius
- Located on Old Cavern Hwy With a Daily Traffic Count Exceeding 16,000 Vehicles
- Dollar General is an Investment Grade Tenant With an S&P Credit Rating of BBB (the Same as Walgreens)

## EXCLUSIVELY MARKETING BY:

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## INVESTMENT OVERVIEW:

|                         |              |
|-------------------------|--------------|
| Base Annual Rent:       | \$118,896    |
| Rent Per SF:            | \$11.25      |
| Rent Commencement Date: | 7/27/2022    |
| Lease Expiration Date:  | 7/31/2037    |
| Lease Term:             | 15 Years     |
| Lease Type:             | Absolute NNN |
| Type of Ownership:      | Fee Simple   |



As of April 2022, Dollar General Operates 18,200+ stores in the continental United States



Dollar General, an Essential Business, is Located Within 5 Minutes of 75% of the US Population



As a Recession Proof Tenant, Dollar General is #106 on the Fortune 500 List

## PROPERTY DETAILS:

|                |                                       |
|----------------|---------------------------------------|
| Building Area: | 10,566 SF                             |
| Land Area:     | 2.44 AC                               |
| Year Built:    | 2022                                  |
| Guarantor:     | Dollar General Corporation (NYSE: DG) |
| Price Per SF:  | \$200.94                              |



# LEASE ABSTRACT

5401 OLD CAVERN HWY | CARLSBAD, NM

## ANNUALIZED OPERATING DATA

|  | Term                | Annual Rent  | Rent Per SF | Cap Rate |
|--|---------------------|--------------|-------------|----------|
| Primary Term                           | 7/27/2022-7/31/2037 | \$118,896.00 | \$11.25     | 5.60%    |
| Three (3), 5-Year Options 10% Increase | 8/1/2037-7/31/2042  | \$130,788.00 | \$12.38     | 6.16%    |
|  | 8/1/2042-7/31/2047  | \$143,868.00 | \$13.62     | 6.78%    |
|  | 8/1/2047-7/31/2052  | \$158,256.00 | \$14.98     | 7.45%    |



## RESPONSIBILITIES BREAKDOWN

### TAXES

#### PAID BY TENANT

**Taxes:** Tenant shall reimburse Landlord for the ad valorem taxes payable with respect to the Demised Premises within forty-five (45) days after receipt of Landlord's paid receipt...

**Insurance:** Tenant further agrees to maintain a "special cause of loss" policy (formerly an "all risk" policy) insuring all improvements on the Demised Premises (the "Property Insurance")

### PARKING LOT

#### PAID BY TENANT

...Tenant shall, at all times during the term of this Lease, and at its own cost and expense, keep and maintain or cause to be kept or maintained in good repair and condition the Demised Premises and all buildings and improvements at any time erected thereon.

### ROOF & STRUCTURE

#### PAID BY TENANT

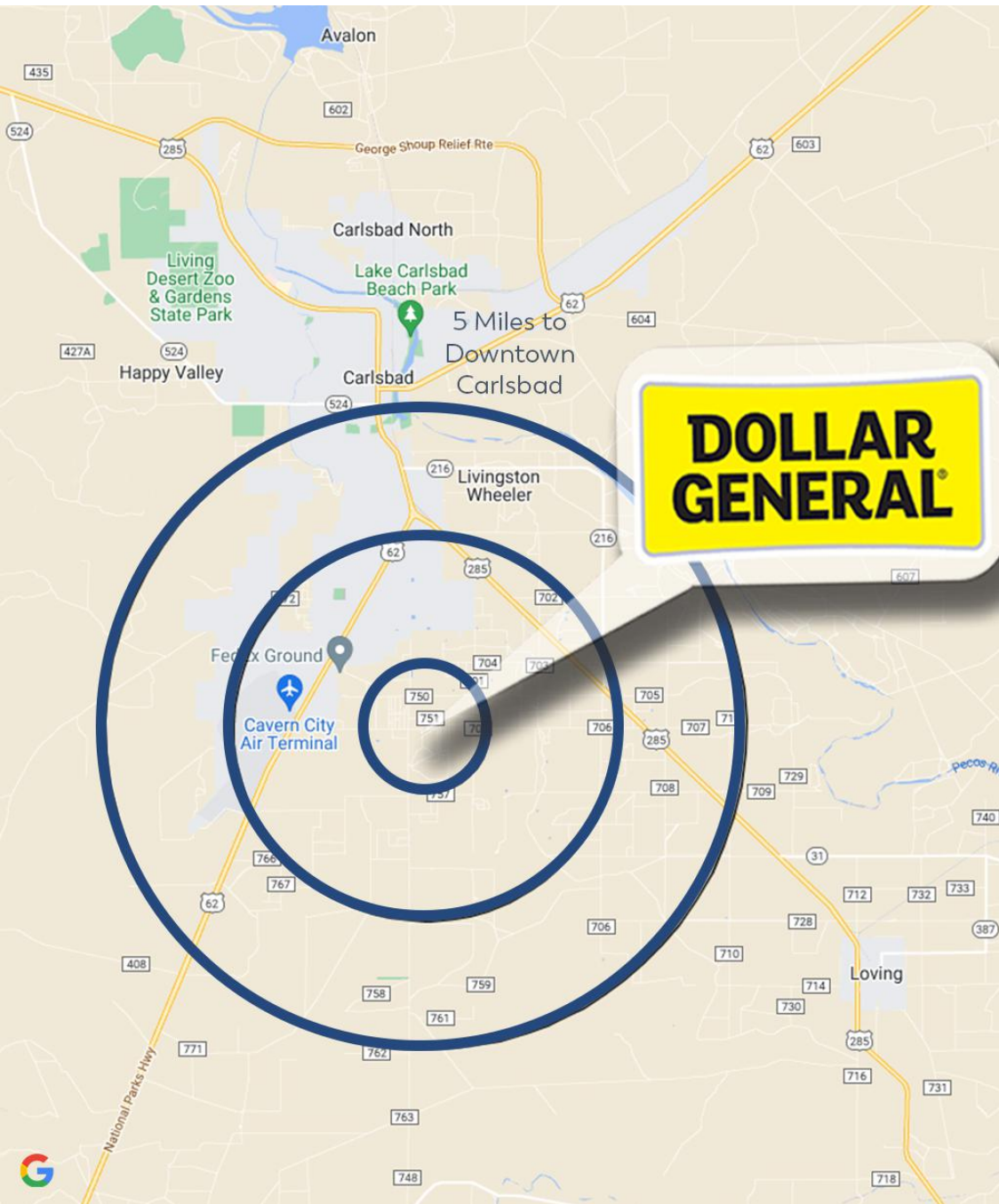
...Tenant shall, at all times during the term of this Lease, and at its own cost and expense, keep and maintain or cause to be kept or maintained in good repair and condition the Demised Premises and all buildings and improvements at any time erected thereon.

### HVAC

#### PAID BY TENANT

...Tenant shall, at all times during the term of this Lease, and at its own cost and expense, keep and maintain or cause to be kept or maintained in good repair and condition the Demised Premises and all buildings and improvements at any time erected thereon.

## 5 MILE RADIUS OF SUBJECT PROPERTY



### TOTAL POPULATION

|  |                | 1 Mile | 3 Mile | 5 Mile |
|--|----------------|--------|--------|--------|
|  | 2010 Census    | 945    | 9,463  | 18,088 |
|  | 2022 Estimated | 956    | 9,728  | 18,669 |
|  | 2027 Projected | 967    | 9,960  | 19,263 |

### POPULATION GROWTH

|  |             | 1 Mile | 3 Mile | 5 Mile |
|--|-------------|--------|--------|--------|
|  | 2010 - 2022 | 1.16%  | 2.80%  | 3.21%  |
|  | 2022 - 2027 | 1.15%  | 2.38%  | 3.18%  |

### HOUSEHOLD INCOME

|  |         | 1 Mile    | 3 Mile   | 5 Mile   |
|--|---------|-----------|----------|----------|
|  | Median  | \$101,507 | \$81,150 | \$67,974 |
|  | Average | \$116,979 | \$93,167 | \$82,391 |

Demographic data provided by CoStar

Project Gnome



# RETAIL MAP

5401 OLD CAVERN HWY | CARLSBAD, NM











Actual Property





Actual Property





**DOLLAR  
GENERAL®**



**82 Years**  
of Success



**Publicly  
Traded Co.**  
NYSE: DG



**BBB**  
S&P Rated



**\$49B**  
Market Cap



**17,500+**  
Locations



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Actual Property





REAL ESTATE INVESTMENT SERVICES

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**BROKER OF RECORD**

**BRIAN BROCKMAN**

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NM# 20241

Actual Property