

Marcus & Millichap

TAYLOR MCMINN  
RETAIL GROUP



OFFERING MEMORANDUM



**MCINTOSH, NM (ALBUQUERQUE MSA)**

Marcus & Millichap

REPRESENTATIVE



# OFFERING SUMMARY

## DOLLAR GENERAL

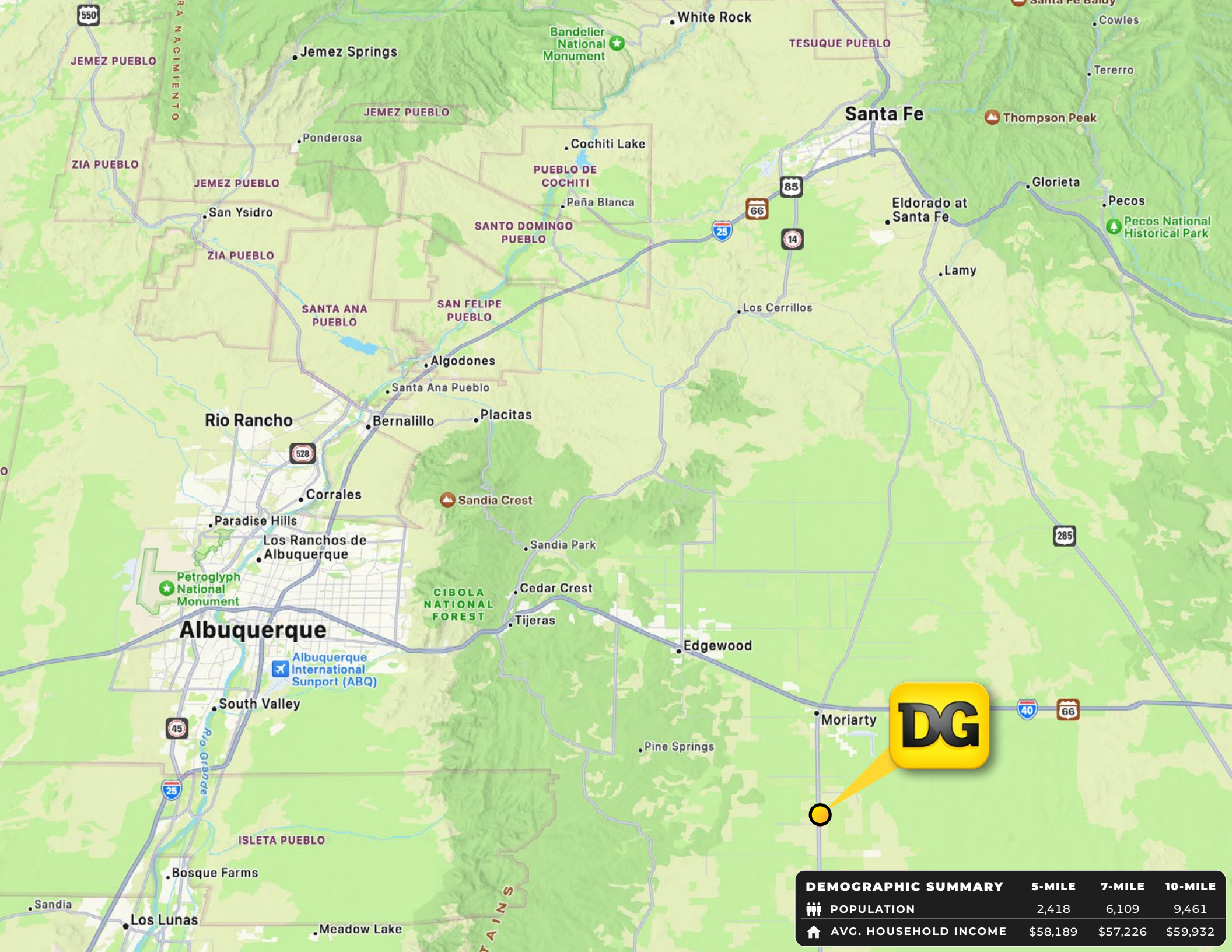
1001 SALT MISSIONS TRL, MCINTOSH, NM 87035

PRICE	\$1,944,000		
CAP RATE	6.90%		
NOI	\$134,095		
RENTABLE SQ FT.	12,687		
YEAR BUILT	2024		
LOT SIZE	2.5 AC		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	NNN		
ROOF & STRUCTURE	Tenant		
RENT COMMENCEMENT DATE	January 2024		
LEASE EXPIRATION DATE	January 2039		
TERM REMAINING ON LEASE	15 Years		
INCREASES	5% every 5 Years in the initial term and options		
OPTIONS	Five, 5-Year Options		
BASE RENT	Years	1-5	\$134,095
	Years	6-10	\$140,800
	Years	11-15	\$147,840
OPTION RENT	Years	16-20 (Option 1)	\$155,232
	Years	21-25 (Option 2)	\$162,994
	Years	26-30 (Option 3)	\$171,143
	Years	31-35 (Option 4)	\$179,700
	Years	36-40 (Option 5)	\$188,685
TENANT RESPONSIBILITIES	CAM, Taxes, Insurance, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		



RENT SCHEDULE		NOI	RETURN
YEARS 1-5		\$134,095	6.90%
YEARS 6-10		\$140,800	7.24%
YEARS 11-15		\$147,840	7.60%
YEARS 16-20	(OPTION 1)	\$155,232	7.99%
YEARS 21-25	(OPTION 2)	\$162,994	8.38%
YEARS 26-30	(OPTION 3)	\$171,143	8.80%
YEARS 31-35	(OPTION 4)	\$179,700	9.24%
YEARS 36-40	(OPTION 5)	\$188,685	9.70%





DEMOGRAPHIC SUMMARY		5-MILE	7-MILE	10-MILE
	POPULATION	2,418	6,109	9,461
	AVG. HOUSEHOLD INCOME	\$58,189	\$57,226	\$59,932



# INVESTMENT HIGHLIGHTS

## 15 YEAR CORPORATE NNN LEASE WITH RENT INCREASES

- This property features Dollar General's "next gen" Lease with 5% rent increases every 5 years in the new 15-year corporate guaranteed NNN lease with Dollar General.
- Tenant is 100% responsible for all expenses including taxes, insurance, CAM, roof, and structure.
- There are 5% rent increases in each of the five, 5-year option periods.

## NEW UPGRADED CONSTRUCTION DOLLAR GENERAL MARKET

- The subject property is a 12,687 SF DG Market which is about 2,000 SF larger than the traditional Dollar General footprint.
- DG Market is a combo store with fresh produce, milk, meats, and other groceries added to Dollar General's usual mix of low-price general merchandise.
- This DG Market is open and rent commenced in January 2024.

## ALBUQUERQUE MSA | MOST POPULOUS CITY IN NM

- The subject property is 45 minutes southeast of downtown Albuquerque off Interstate 40 (28,294 VPD)
- Albuquerque is the most populous city in NM and is the fourth largest city in the southwest with 572,864 residents.
- The city is New Mexico's leading economic center, accounting for half the state's economic activity.
- The economy is highly diversified, centering on science, medicine, technology, commerce, education, media entertainment, and culture (particularly fine arts); construction, film production, and retail.
- Home to multiple academic institutions such as the University of New Mexico (25,441 Students) and Central New Mexico Community College (22,278 Students).
- Film studios have a major presence throughout New Mexico; Netflix maintains a major production hub at Albuquerque Studios.

## INVESTMENT GRADE TENANT (S&P: BBB) WITH 20,000 LOCATIONS

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 company with an S&P investment grade credit rating of BBB.
- Currently over 20,000 locations and plans to open 800 stores in 2024.
- Dollar General has been in business for 80 years and has a current net worth of over \$6.2 billion.



DOLLAR GENERAL®



# TENANT SUMMARY

FORTUNE<sup>®</sup>  
500

PROVEN MOMENTUM.  
ESSENTIAL RETAILER.



BBB

S&P CREDIT RANKING  
INVESTMENT GRADE

DG

PUBLICALLY  
TRADED

\$54.4 B

TOTAL NET  
WORTH

83

YEARS IN  
BUSINESS

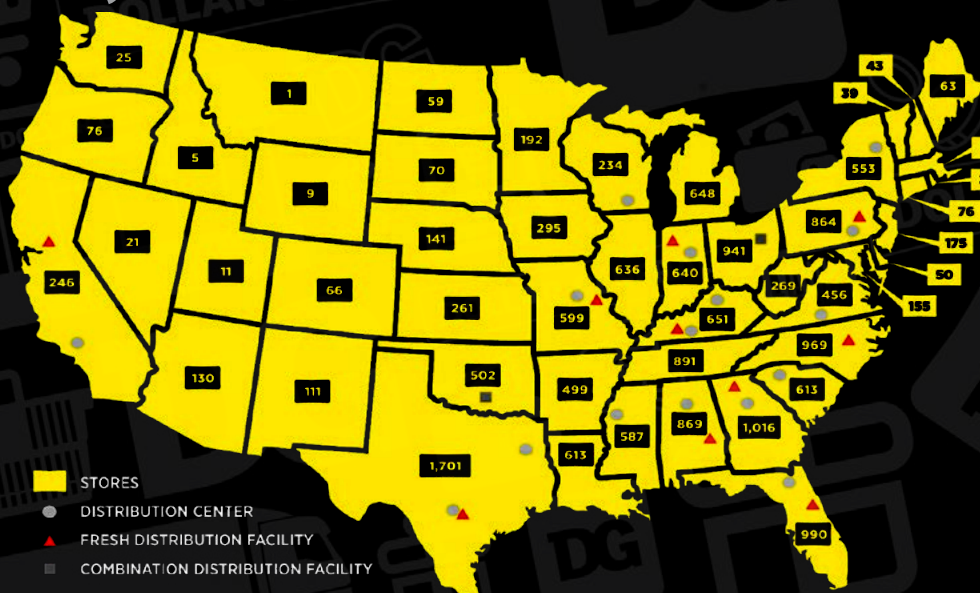
20,000+

STORES IN  
48 STATES

800

NEW STORES  
PLANNED FOR 2024

20,000+ STORES IN 48 STATES



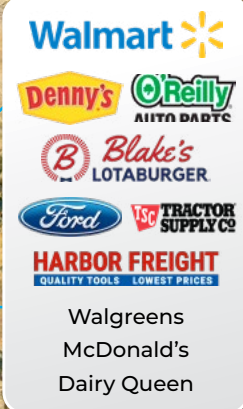
STORE GROWTH







Placer Mountain



**NM** THE UNIVERSITY OF NEW MEXICO  
24,000+ students

I-40  
28,294 VPD

NM-337  
6,061 VPD

NM-41  
4,050 VPD

ALBUQUERQUE

MORIARTY

LOS LUNAS

MCINTOSH

Petroglyph National Monument

Albuquerque International Sunport



South Mountain

Cedro Peak

Manzano Lookout

Torrance County Park

Guadalupe Peak

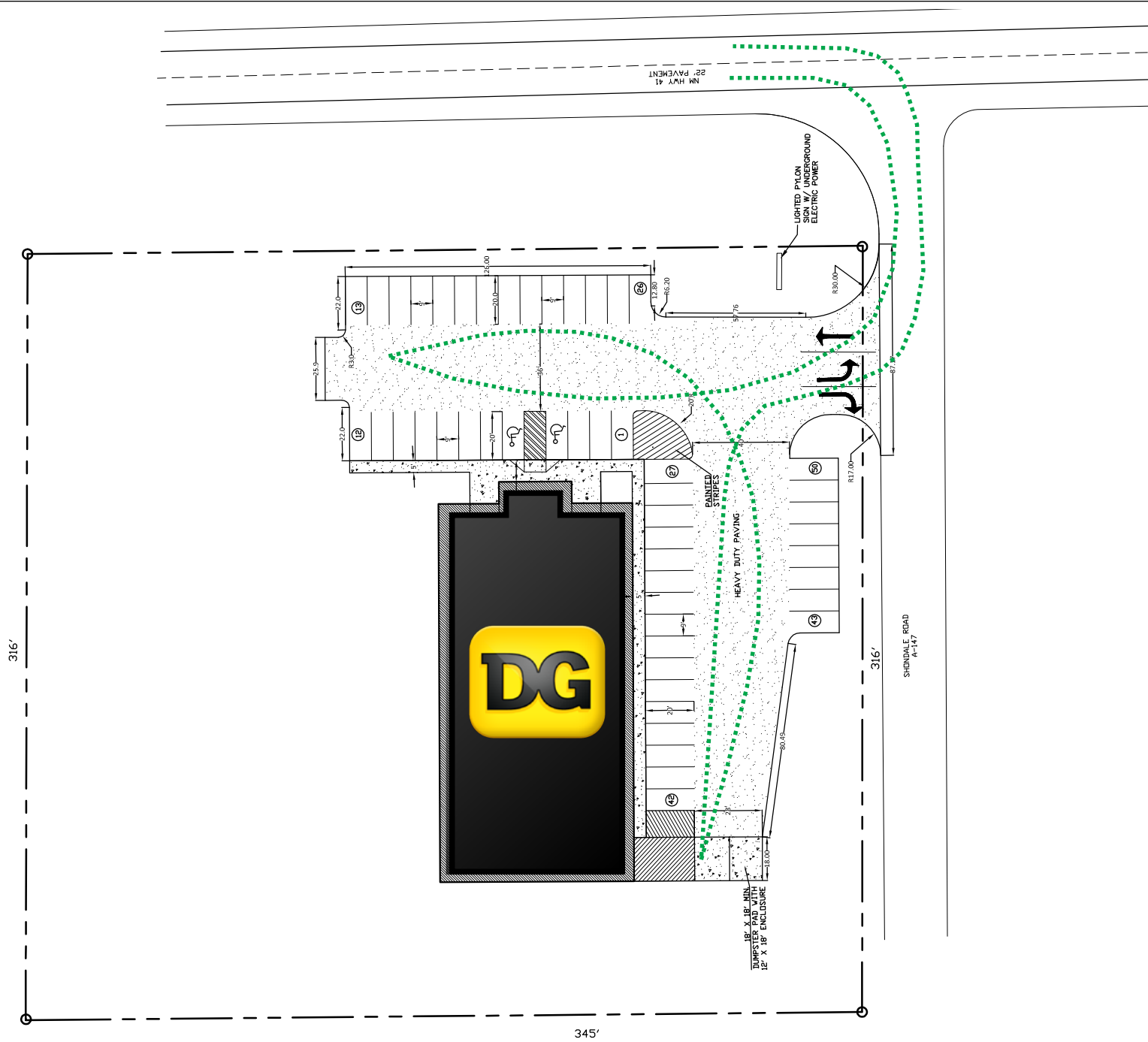
Mosca Peak



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# SITE PLAN





# ALBUQUERQUE, NM

As the most populous city in New Mexico, Albuquerque boasts a population of 572,864, making it the fourth largest city in the southwest. This bustling metropolis serves as New Mexico's premier economic center, driving half of the state's economic activities. While it traditionally thrives on science, medicine, technology, commerce, education, media entertainment, and notably fine arts, there has been remarkable growth in areas like construction, film production, and retail trade since 2020. This diversification showcases the city's adaptability and resilience. Major film studios, including Netflix, have recognized the city's potential, establishing significant production hubs like Albuquerque Studios. The city's commitment to health and medicine is evident in its 37 major hospitals, which collectively generate a gross patient revenue of \$21 billion annually. This not only emphasizes Albuquerque's role as a health epicenter but also its economic impact in the medical field. Education remains a cornerstone for Albuquerque. Institutions such as the University of New Mexico, with its student population of 25,441, and the Central New Mexico Community College, hosting 22,278 students, underscore the city's commitment to nurturing minds and preparing the next generation for a diverse range of professions. Albuquerque stands as a beacon in the southwest, symbolizing a harmonious blend of culture, commerce, and innovation.



**\$1.1B**  
**ECONOMIC**  
**IMPACT**

**915,927**  
**POPULATION**  
**ALBUQUERQUE**  
**METRO POP**



**25,441**  
**STUDENTS**

**\$49.4**  
**BILLION**  
**GROSS**  
**DOMESTIC**  
**PRODUCT**



**\$1.2 BILLION**  
**ECONOMIC**  
**IMPACT**

**\$21**  
**BILLION**  
**MEDICAL**  
**SECTOR**  
**IMPACT**





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BROKER OF RECORD · RYAN SARBINOFF · REGIONAL MANAGER, PHOENIX

5600 EUBANK BLVD. NE, #200 | ALBUQUERQUE, NM 87111 | P: 505-445-6333 | LIC #: 20675



**Marcus & Millichap**  
**TAYLOR MCMINN**  
**RETAIL GROUP**

Dated:

Don McMinn  
Marcus & Millichap  
1100 Abernathy Road, NE, Suite 600  
Atlanta, GA 30328

Phone: (678) 808-2762  
Fax: (815) 550-1286  
don.mcminn@marcusmillichap.com

**Re: 1001 Salt Missions Trl, McIntosh, NM 87035 (Dollar General)**

Dear:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

**Purchaser** \_\_\_\_\_

**Purchaser's  
Address** \_\_\_\_\_

**Purchaser's  
Phone/Fax** \_\_\_\_\_

**Purchaser's  
Email Address** \_\_\_\_\_

**Offer Price** \_\_\_\_\_

**Earnest Money** \$50,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$50,000 deposited at the expiration of the Inspection Period (\$100,000 Total). The Earnest Money shall become non-refundable barring any other listed contingencies at the expiration of the Inspection Period.

**Inspection Period** 21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_



**Financing Period**  
(Please Check One)

☐ **All Cash** (No Financing Period)

☐ **Financing:** Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$\_\_\_\_\_ on terms which are acceptable to Purchaser.

**Closing Date**

Within 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

**Closing Costs**

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

**Property Condition**

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

**Contract within  
10 days:**

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

**Broker Commission**

Purchaser acknowledges that Purchaser has employed \_\_\_\_\_, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

**1031 Exchange**

Purchaser ☐ is / ☐ is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$\_\_\_\_\_ in an exchange account from a transaction which closed escrow on \_\_\_\_\_. Purchaser will provide Seller, upon request, proof of such funds.

**Confidentiality**

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_



(written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

**Agreed and Accepted | Purchaser**

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_

**Agreed and Accepted | Seller**

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_