



**United
Rentals**

1016 Santa Fe Ave | Clovis, NM 88101

OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY:

TAYLOR DINTZNER

Associate

Direct: (602) 946-4687

Mobile: (907) 717-8319

taylor.dintzner@matthews.com

License No. SA707937000 (AZ)



JOHN STROUD

Associate Vice President

Direct: (602) 975-0807

Mobile: (515) 419-0718

john.stroud@matthews.com

License No. SA691768000 (AZ)



ERIK MANARINO

Senior Associate

Direct: (602) 975-0808

Mobile: (520) 665-9249

erik.manarino@matthews.com

License No. SA686808000 (AZ)



BROKER OF RECORD

Kyle Matthews

License No. 19601 (NM)



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EXECUTIVE SUMMARY

INVESTMENT SUMMARY

- **Strong Corporate Guarantee** - United Rentals, Inc. (NYSE: URI) is the largest equipment rental company in the world with \$14.33 billion of revenue in 2023. United Rentals operates in over 1,500 locations across the world and offers approximately 4,600 classes of equipment for rent with a total original cost of \$19.99 billion.
- **Industrial NNN Lease** - Tenant pays for CAM, taxes, and insurance with minimal landlord responsibilities.
- **Favorable Rent Increase** - Lease offers 3% annual rent increases, including Fair Market Value (FMV) adjustments at each renewal option, serving as a strong hedge against inflation.
- **Functional Low-Coverage Industrial Facility** - With ± 1.67 acres of land, United Rentals has operated at this facility since 2013 and recently exercised a building coverage ratio of only 11.68%. This offers operators the rare ability to expand as future development opportunities are enabled through the excess land.
- **Strategic Location** - This is a profitable location for United Rentals as it serves both residential and commercial uses/customers. Its service areas include 12 cities between New Mexico and Texas, and it is situated in close proximity to the intersection of U.S. Route 60 and 70. These are two major thoroughfares that make Clovis a key transportation and logistics hub in eastern New Mexico.
- **11-Year Operating History/Recent 5-Year Extension** - United Rentals has operated at this facility since 2013 and recently exercised a 5 year renewal option, demonstrating a strong commitment to this specific location.



FINANCIAL OVERVIEW

TENANT SUMMARY

Tenant	United Rentals (NYSE: URI)
Tenant Info	United Rentals, Inc. (NYSE: URI) is the largest equipment rental company in the world with \$14.33 billion of revenue in 2023. They operate in over 1,500 locations across the world and offer approximately 4,600 classes of equipment for rent with a total original cost of \$19.99 Billion.
Address	1016 Santa Fe Ave. Clovis, NM 88101

PROPERTY SUMMARY

Year Built	1974
Building SF	±8,500 SF
Lot Size (Sq. Ft)	±72,793 SF
Lot Size (AC)	±1.67 AC
Coverage	11.68%
Construction	Masonry
Drive In Doors	Two (2)

FINANCING INQUIRIES

For financing options reach out to:

IMAD HATOUM

(480) 588-2342

imad.hatoum@matthews.com

FINANCIAL SUMMARY

Price	\$679,000
Current Cap Rate	8.19%
Average Cap Rate (6/1/24 - 5/31/28)	8.57%
Price/SF Building	\$79.88

LEASE SUMMARY

Lease Commencement	6/1/2023
Lease Expiration	5/31/2028
Remaining Lease Term	±3.6 Years
Rent Increases	3% Annual Options @ Fair Market Value (FMV)
Monthly Rent	\$4,635
Annual Rent	\$55,620
Lease Type	Industrial NNN
Options	(2) 5-Year Options @ Fair Market Value (FMV) 3% Annual Increases
Tenant's Responsibilities	Property Tax, Insurance, Operating Expenses, Utilities, Etc.
Landlord's Responsibilities	Roof & Structure; HVAC Replacement in Excess of \$1,500

ANNUALIZED OPERATING DATA

Year	Annual Rent	Monthly Rent	Cap Rate	% Increase
Current - 5/31/2025	\$55,620.00	\$4,635.00	8.19%	-
6/1/2025 - 5/31/2026	\$57,228.60	\$4,774.05	8.43%	3%
6/1/2026 - 5/31/2027	\$59,007.24	\$4,917.27	8.69%	3%
6/1/2027 - 5/31/2028	\$60,777.48	\$5,064.79	8.95%	3%

TWO, 5-YEAR OPTIONS @ FAIR MARKET VALUE (FMV) W/ 3% ANNUAL INCREASES





Walmart Supercenter
Lowe's
Chipotle Mexican Grill
PETSMART

 CLOVIS REGIONAL AIRPORT
± 8.4 MILES AWAY

Walgreens

NORTH PLAINS MALL
JCPenney HIBBETT
SHOE DEPT. Bath & Body Works
MARINES maurices

AutoZone

PEPSICO

FAMILY DOLLAR

NAPA

HOBBY LOBBY
BIG LOTS Albertsons
Goodwill verizon

 YUCCA MIDDLE SCHOOL
572 STUDENTS

U-HAUL

CLOVIS EQUIPMENT & SUPPLY Co.

Smith's RV & MARINE

Heck's Awey

ASCO

SUBJECT PROPERTY

N PRINCE ST ± 10,000 VPD

E 1ST ST ± 10,800 VPD



SANTA FE AVE

N OAK ST



TENANT PROFILE



TENANT UNITED RENTALS

OPERATING FACILITIES

United Rentals operates in 1,400+ locations in 49 states across the U.S.

HEADQUARTERS

Stamford, CT



UNITED RENTALS

United Rentals is the largest equipment rental company in the world, renowned for its extensive selection of machinery and tools tailored to construction, industrial, and maintenance projects. The company operates with a focus on offering a diverse inventory that includes excavators, backhoes, forklifts, aerial work platforms, and generators, among other essential equipment. They serve a broad spectrum of sectors such as construction, mining, energy, and general industry.

United Rentals provides a range of key services, including rental of a vast fleet of machinery and tools available for both short-term and long-term needs. The company ensures efficient logistics with timely delivery and pickup, and offers comprehensive maintenance and repair services to keep equipment in optimal condition. They also emphasize customer support with a dedicated team that offers expert advice on selecting the right equipment and provides training and safety resources to ensure proper use and compliance with regulations.

The company's target market spans construction companies, industrial sectors, energy projects, and municipal and government entities, all of which benefit from United Rentals' large inventory and nationwide coverage. Their competitive edge lies in their extensive equipment range, wide geographic reach, expert staff, and advanced technology for inventory management and online reservations. Recently, United Rentals has been expanding its rental locations and incorporating eco-friendly practices and equipment options to align with sustainability goals.

AREA OVERVIEW

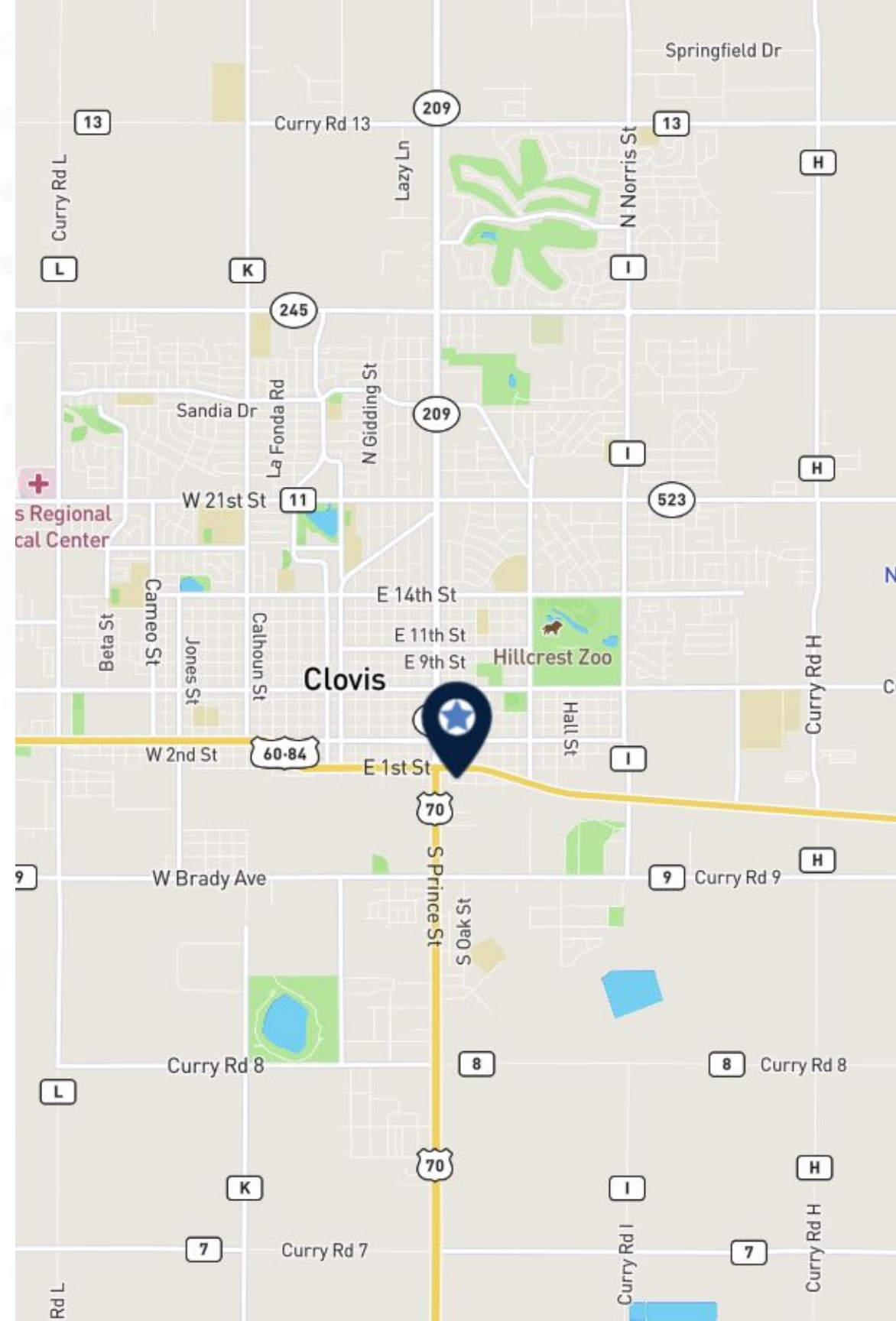
CLOVIS, NM

Clovis, New Mexico, is a city in the eastern part of the state with a fascinating historical and cultural background. Established in 1906, Clovis is home to significant archaeological sites like Blackwater Draw which offer evidence of early human habitation in North America.

The city's economy includes a strong agricultural sector, particularly dairy farming, along with various manufacturing and service industries. Attractions in Clovis include the Norman Petty Studios, where classic rock 'n' roll records were produced, and the Clovis Depot Model Train Museum, highlighting the region's railway heritage. Local events and festivals reflect the city's unique culture and history, making Clovis an engaging place for both residents and visitors.

DEMOGRAPHICS

POPULATION	2-MILE	4-MILE	6-MILE
Current Year Estimate	18,851	39,055	40,448
HOUSEHOLDS	2-MILE	4-MILE	6-MILE
Current Year Estimate	7,345	15,301	15,820
INCOME	2-MILE	4-MILE	6-MILE
Average Household Income	\$78,720	\$82,286	\$82,604



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1016 Santa Fe Ave, Clovis, NM, 88101** ("Property"). The 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 Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

By acknowledging your receipt of this Offering Memorandum for the Property, 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.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services 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 the Property or 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 Owner or Matthews Real Estate Investment Services 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 of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



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