

**DOLLAR
GENERAL[®]**



OFFERING MEMORANDUM



DOLLAR GENERAL

LOS LUNAS (ALBUQUERQUE MSA), NM

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

OFFERING SUMMARY

DOLLAR GENERAL

3 LA LADERA RD, LOS LUNAS, NM 87031

THE OFFERING

\$1,658,000
PRICE

6.75%
CAP

NOI	\$111,914
RENTABLE SQ FT.	10,640
YEAR BUILT	2025
LOT SIZE (AC)	1.51
TENANT TRADE NAME	Dollar General
LEASE GUARANTOR	Corporate
LEASE TYPE	Fee Simple
ROOF & STRUCTURE	Tenant
LEASE TERM	15 Years
RENT COMMENCEMENT DATE	March 2025
LEASE EXPIRATION DATE	March 2040
TERM REMAINING ON LEASE	15 years
INCREASES	5% Increases Every 5 Years in the initial lease and options
OPTIONS	Five, 5-Year Options
TENANT RESPONSIBILITIES	Roof, Structure, Parking Lot, Taxes, Insurance, Utilities
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities

RENT SCHEDULE

BASE RENT	NOI	RETURN
YEARS 1-5	\$111,914	6.75%
YEARS 6 - 10	\$117,509	7.09%
YEARS 11-15	\$123,385	7.44%
OPTION RENT	NOI	RETURN
YEARS 16-20 (OPTION 1)	\$129,554	7.81%
YEARS 21-25 (OPTION 2)	\$136,032	8.20%
YEARS 26-30 (OPTION 3)	\$142,833	8.61%
YEARS 31-35 (OPTION 4)	\$149,975	9.05%
YEARS 36-40 (OPTION 5)	\$157,474	9.50%



INVESTMENT HIGHLIGHTS

15 YEAR NNN CORPORATE LEASE WITH RENTAL INCREASES

- This property features a 15-year corporate guaranteed NNN lease with 5% rent increases every 5 years throughout the initial lease term and options.
- 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.
- This store is currently under construction and rent is scheduled to commence in March 2025.

LOW RENT & PRICE POINT

- The subject property has a low rent which equates to a low price point of \$1.6M. This price point is significantly lower than most new construction Dollar Generals.

ALBUQUERQUE MSA | MOST POPULOUS CITY IN NM

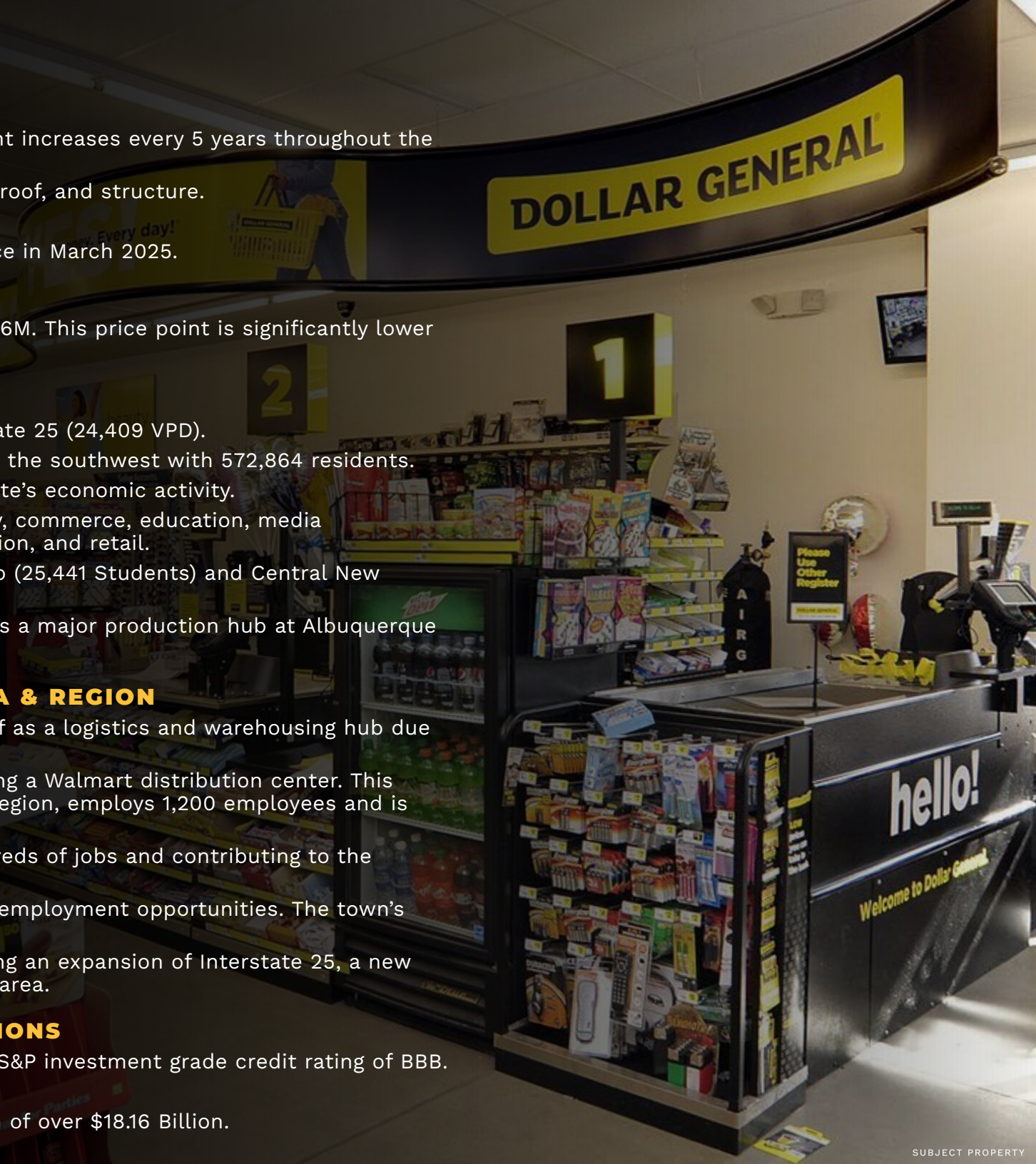
- The subject property is 20 miles south of downtown Albuquerque off Interstate 25 (24,409 VPD).
- Albuquerque is the most populous city in NM and is the fourth largest city in the southwest with 572,864 residents.
- The city is New Mexico's leading economic center, accounting for half the state's economic 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.

LOS LUNAS | INDUSTRIAL HUB FOR THE ALBUQUERQUE MSA & REGION

- Los Lunas is located 20 miles south of Albuquerque and has positioned itself as a logistics and warehousing hub due to its proximity to Interstate 25 and Interstate 40.
- There are multiple warehouses and distribution centers in Los Lunas including a Walmart distribution center. This distribution center is one of the largest Walmart distribution centers in the region, employs 1,200 employees and is only 5 miles from the subject property.
- Amazon opened a large fulfillment center south of Los Lunas, creating hundreds of jobs and contributing to the growth of the logistics sector in the region.
- Los Lunas has seen population growth, which correlates with an increase in employment opportunities. The town's population has grown by over 50% since the early 2000s.
- There are multiple new development projects occurring in Los Lunas including an expansion of Interstate 25, a new hospital, and 4 new housing communities which will add 700+ homes to the area.

INVESTMENT GRADE TENANT (S&P: BBB) WITH 21,000 LOCATIONS

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 company with an S&P investment grade credit rating of BBB.
- Currently over 21,000 locations and plans to open 750 stores in 2025.
- Dollar General has been in business for 80 years and has a current net worth of over \$18.16 Billion.





20 MI.
TO DOWNTOWN
ALBUQUERQUE



DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
POPULATION	2,471	14,331	38,401
AVG. HOUSEHOLD INCOME	\$68,701	\$71,015	\$71,074
POPULATION GROWTH	6.25%	4.39%	3.30%

intel 2,600+ Employees | \$3.5 B+ Invested | \$1.2 B+ Economy Impact

NORTHROP GRUMMAN
MANUFACTURER

ABQ BIOPARK

NM THE UNIVERSITY OF NEW MEXICO
25,441 STUDENTS

ALBUQUERQUE

CORONADO CENTER 1,15 M SQ FT OF RETAIL SPACE
150 STORES & RESTAURANTS

aerie HOLLISTER CALIFORNIA K A Y JEWELERS macy's
FOREVER 21 BARNES & NOBLE SEPHORA HOT TOPIC
AMERICAN EAGLE OUTFITTERS Bath & Body Works H&M Foot Locker DICK'S SPORTING GOODS

Sandia National Laboratories 16,900+ Employees | \$2.3 M+ Invested | \$5.2 B+ Economy Impact

KIRTLAND AIR FORCE BASE
\$7.42 B ECONOMIC IMPACT
23,000 EMPLOYEES

U.S. ARMY

ALBUQUERQUE STUDIOS
MOVIE STUDIOS
285,000 SQ FT

Walmart SHOE DEPT. ENCORE **GMC**
GOODWILL **DISCOUNT TIRE** **BMO**
Carls Jr. *WING-STOP* *chili's* *PANDA EXPRESS* *KFC*

VALENCIA CENTER

Smith's **PET SMART** **ANYTIME FITNESS** *Walgreens*
SALLY BEAUTY **ACE Hardware** **Auto Zone** **BR** *Pizza Hut* **Weck's** *Dion's*

amazon
DISTRIBUTION CENTER

La Ladera Rd
2,400 VPD

DG

LOS LUNAS

Hwy 263
10,272 VPD

Albertsons **BIG 5 SPORTING GOODS**
ROSS **DOLLAR TREE** *Starbucks* **TACO BELL** **O'Reilly**

Hwy 314
11,652 VPD

THE HOME DEPOT **LOWE'S** **HIBBETT SPORTS** *SHERWIN WILLIAMS.*
maurices **HARBOR FREIGHT** **rue21** **DODGE**
Applebee's **IHOP** *Jenny Holm* *Starbucks* **Denny's** *DEL TACO* *Wendy's*
BURGER KING **SUBWAY** *BUFFALO WILD WINGS* **SONIC**
Auto Zone **CHEVROLET** **Ford** **Jeep** **Days Inn** **QUALITY INN & SUITES**

Walmart **SHOE DEPT. ENCORE** **GMC**
GOODWILL **DISCOUNT TIRE** **BMO**

Walmart
 DISTRIBUTION CENTERS

FRESENIUS MEDICAL CARE
 DISTRIBUTION CENTERS

LOWE'S **HIBBETT SPORTS**
HARBOR FREIGHT **rue21** **DODGE**
IHOP **Denny's** **DEL TACO** **Wendy's**
BURGER KING **SUBWAY** **SONIC**
Jeep **Days Inn**

CHURCH'S **Arby's**
SUBWAY **RAKS** **MCDONALD'S** **WELLS FARGO**
 BUILDING SUPPLY

Albertsons **BIG 5**
ROSS **O'Reilly**
 DRESS FOR LESS

VALENCIA -Y-CENTER
Smith's **PET SMART** **ANYTIME FITNESS** **Walgreens**
SALLY BEAUTY **ACE Hardware** **Auto Zone** **BR** **WECK'S** **Dion's**
 BASKIN-ROBBINS

Ideal
 DAIRY FARMS

25 24,409 VPD

Los Lunas HS
 1,486 students

Katherine Gallegos ES
 635 students

Raymond A. Gabaldon ES
 386 students

Los Lunas ES
 412 students

Los Lunas MS
 799 students

La Ladera Rd
 2,400 VPD

Meadowlake Rd
 10,272 VPD

Hwy 314
 11,652 VPD

263



LOS LUNAS

Rio Grande

314

6

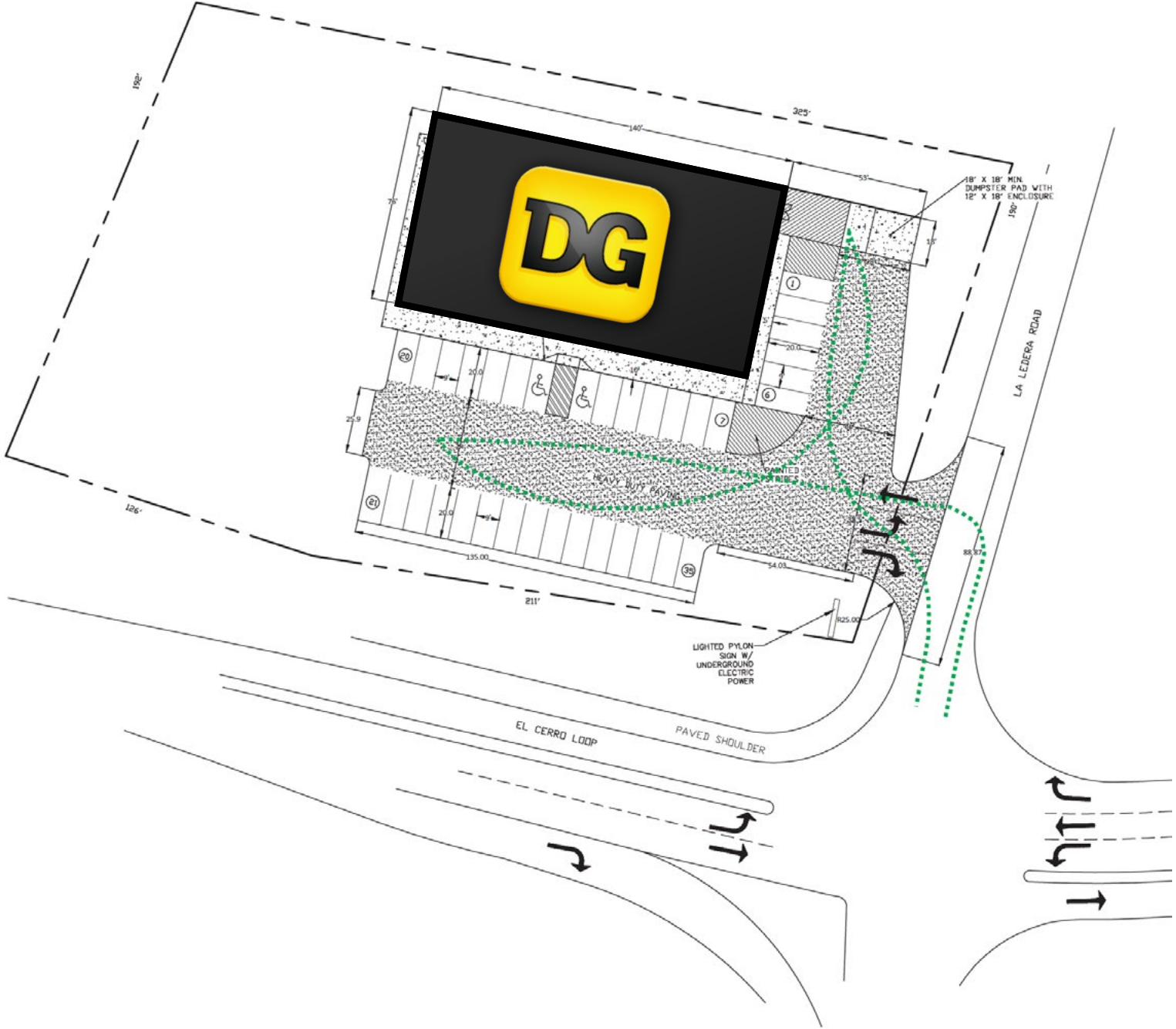
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263

314

25

SITE PLAN



PROVEN MOMENTUM.
ESSENTIAL RETAILER.



REPRESENTATIVE

BBB
S&P CREDIT RANKING
INVESTMENT GRADE

DG
PUBLICALLY
TRADED

\$54.4 B
TOTAL NET
WORTH

83
YEARS IN
BUSINESS

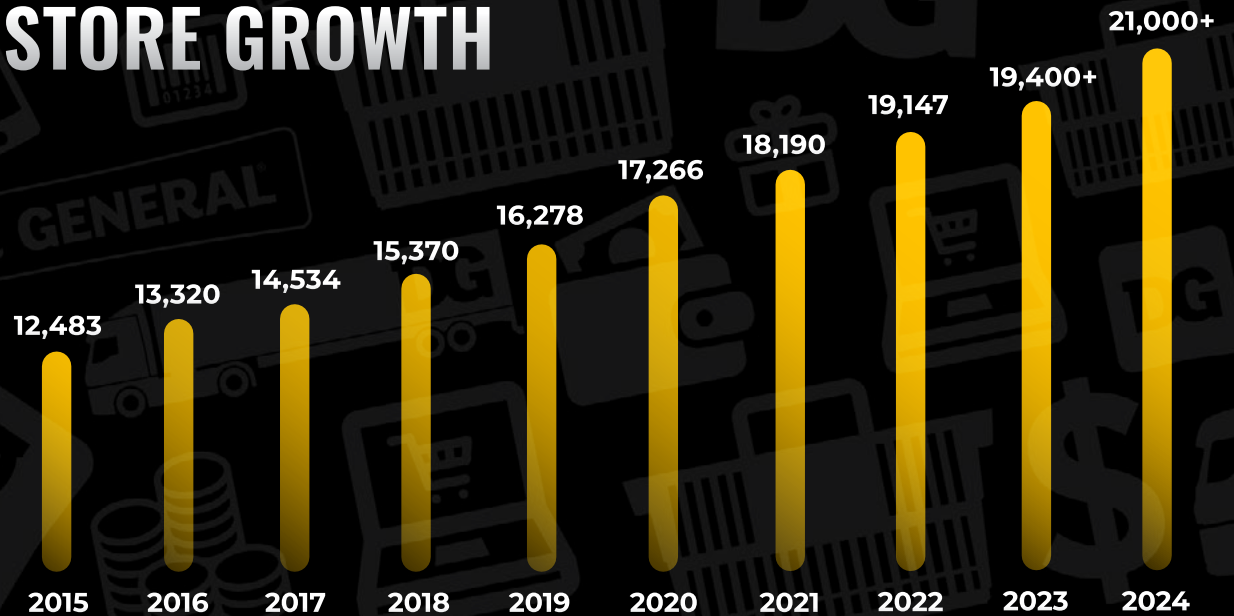
21,000+
STORES IN
48 STATES

750
NEW STORES
PLANNED FOR 2025

21,000+ STORES IN 48 STATES



STORE GROWTH



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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Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

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BROKER OF RECORD | RYAN SARBINOFF | LIC. # 20675 | 505-445-6333

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

Dated:

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don.mcminn@marcusmillichap.com

Re: 3 La Ladera Rd, Los Lunas, NM 87031 (Dollar General)

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 from rent commencement and receipt of the tenant estoppel.

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

Agreed and Accepted | Seller

By: _____

By: _____

Printed: _____

Printed: _____

Dated: _____

Dated: _____

Purchaser's Initials _____ Seller's Initials _____