

FULLY LEASED



Actual Photo

**WESTERN STATES**

COMMERCIAL REAL ESTATE

Fully Leased, Three Tenant Strip in  
Prime Trade Area

1901 W. Joe Harvey Blvd | Hobbs, NM | 88240

505-585-5700 | 315 Alameda Blvd NE Suite F | Albuquerque, NM | ws-cre.com



<b>Price</b>	<b>\$2,877,048</b>
NOI	\$208,586
CAP	7.25
Rentable SF	5,249 SF
Land Size	1.0926 AC

## OPPORTUNITY OVERVIEW:

The subject property is a fully leased, three-tenant strip center totaling approximately 5,249 square feet, situated on 1.0926 AC. It is 100% occupied by AT&T, Wingstop, and R. Greenleaf. The property is located off of W. Joe Harvey Blvd in Hobbs, NM. Tenants in the immediate trade area include Walmart Supercenter, Applebee's, Buffalo Wild Wings, Lowe's, McAllister's, Holiday Inn Express and Home Depot.



# Fully Leased Three Tenant Strip

# Income & Expense

**PRICE** **\$2,877,048**

Total Rentable Area 5,249 SF

\$/SF \$548

CAP Rate 7.25

RENT \$208,586

EXPENSE REIMBURSEMENT \$33,950

TOTAL INCOME \$242,536

TAXES \$11,500

INSURANCE \$6,250

CAM \$16,200

TOTAL OPERATING EXPENSE \$33,950

**NOI** **\$208,586**

## Rent Roll

TENANT	SF	PRICE/SF	START OF TERM	END OF TERM	ANNUAL RENT	RENTAL INCREASES	LEASE TYPE	RENEWAL OPTIONS
<b>AT&amp;T</b>	2,500	\$33 SF	10/07/2015	10/31/2025	\$82,500	10% INCREASE IN YEAR 6	NNN	2 x 5 WITH 10% INCREASES PER OPTION
<b>Wingstop</b>	1,312	\$24.91 SF	04/01/2021	03/31/2026	\$32,681.92	2.5% ANNUAL INCREASES	NNN	1X5 WITH 2.5% ANNUAL INCREASES
<b>R. Greenleaf</b>	1,437	\$65 SF	04/01/2023	03/31/2033	\$93,405	10% INCREASE IN YEAR 6	NNN	4X5 WITH 10% INCREASES PER OPTION

# Fully Leased Three Tenant Strip

Aerial



# Fully Leased Three Tenant Strip

Aerial



# Fully Leased Three Tenant Strip

# Trade Area Aerial





# Fully Leased Three Tenant Strip

# Site Plan Aerial







Founded in 1999 with a single mall kiosk at Baybrook Mall in Houston, Texas, Prime Communications set out to build one of the most successful wireless retail businesses in the U.S. They are proud to represent AT&T as the company's largest Authorized Retailer in the United States with over 2,000 AT&T store locations.



Founded in 1994 and headquartered in Dallas, TX, Wingstop Inc. operates and franchises over 1,650 locations worldwide. In fiscal year 2020, Wingstop's system-wide sales increased 28.8% year-over-year to approximately \$2.0 billion, marking the 17th consecutive year of same store sales growth. Tenant is Randal Hobbs Wings, LLC.



R. Greenleaf is New Mexico's premier medical cannabis provider. Operating over 14 medical and recreational cannabis dispensaries across New Mexico in Albuquerque, Santa Fe, Roswell, Las Cruces, Grants, and Las Vegas. This location is owned and operated by Schwazze. For more information, please visit [www.rgreenleaf.com](http://www.rgreenleaf.com)

# Fully Leased Three Tenant Strip





Hobbs is a city in Lea County, New Mexico, United States. It is a gateway to New Mexico, located in the Southeast corner of New Mexico, just 4 miles from the West Texas Border. The Hobbs area represents the best of the "high desert," with its blue sky vistas and spectacular sunsets. The region exhibits a truly multicultural heritage: Cowboy legend, farming traditions, and Hispanic culture. Hobbs truly has a little of everything for all to enjoy. The largest industries in Hobbs are mining/quarrying and oil and gas extraction, followed by retail trade and educational services.

Hobbs is the principal city of the Hobbs, New Mexico micropolitan statistical area, which includes all of Lea County. It was been nationally recognized by LendEDU as one of the fastest-growing U.S. cities that is still affordable for homebuyers. It was ranked #24 out of over 25,000 U.S. towns! Factors that were analyzed include income growth from 2000 to 2017 and forecasted income growth over the next five years.

# Fully Leased Three Tenant Strip

# Demographics

## CITY, STATE

**Hobbs, NM**

## POPULATION

**42,792**

## AVG. HH SIZE

**2.88**

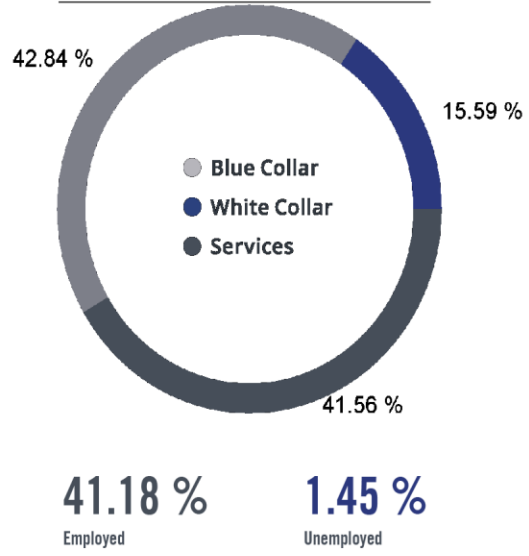
## MEDIAN HH INCOME

**\$46,706**

## HOME OWNERSHIP



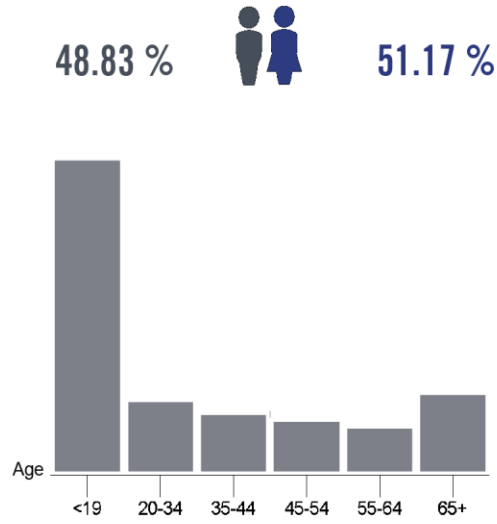
## EMPLOYMENT



## EDUCATION

High School Grad:	22.26 %
Some College:	20.61 %
Associates:	8.06 %
Bachelors:	15.52 %

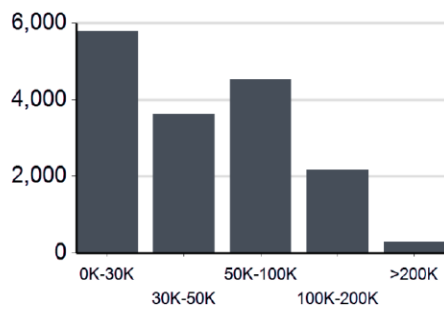
## GENDER & AGE



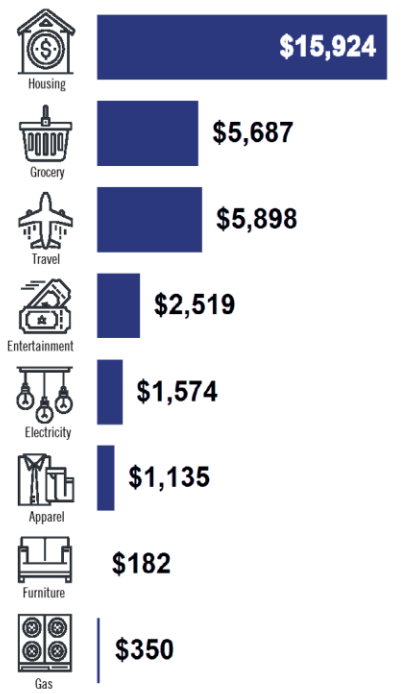
## RACE & ETHNICITY

White:	53.36 %
Asian:	0.01 %
Native American:	0.02 %
Pacific Islanders:	0.00 %
African-American:	1.45 %
Hispanic:	34.14 %
Two or More Races:	11.01 %

## INCOME BY HOUSEHOLD



## HH SPENDING



# WESTERN STATES

---

## COMMERCIAL REAL ESTATE

Pricing subject to change without notice. The information contained is believed reliable. While we do not doubt the accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projection, opinion, assumption or estimated uses are for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on many factors which should be evaluated by your tax, financial, and legal counsel. You and your counsel should conduct a careful independent investigation of the property to determine that it is suitable to your needs.