



1271 E Amador Ave | Las Cruces, NM



NEWMARK

Offering Memorandum



1271 E Amador Ave / Las Cruces, NM

Executive Summary

Newmark Retail Capital Markets is pleased to present the opportunity to acquire Martin Tire Company, a pride of ownership 6,000 square foot tire shop with a lease guarantee by Sun Auto Tire & Service, Inc located in Las Cruces, New Mexico.

The property is situated at the busy intersection of Solano Drive and Amador Avenue, exposing the Property to over ±37,000 vehicles on a daily basis. Included in this sale is an adjacent lot with a Verizon Cell Tower. Verizon pays an annual rent of \$3,600 (not included in the NOI) all due in the same payment for the year.

Offering Terms

\$2,963,000

ASKING PRICE

6,000

SQUARE FEET

6.75%

CAP RATE

\$200,000

IN PLACE NOI

0.90

ACRES

2000

YEAR BUILT

100%

LEASED
OCCUPANCY

15 Year

PRIMARY LEASE TERM

12.5 Years

REMAIN ON LEASE



Location Highlights



*ABSOLUTE NNN LEASE
WITH 12.5 YEARS
REMAINING*



*1.75% ANNUAL
INCREASES*



*LOCATED ALONG MAJOR
RETAIL CORRIDOR*



*EXCELLENT INGRESS/
EGRESS*



*CORPORATE GUARANTEE
(SUN AUTO INC) HAS
OVER 350 LOCATIONS
IN 17 STATES*



*LOCATED
APPROXIMATELY 1 MILE
NORTH OF NEW MEXICO
STATE UNIVERSITY
(25,300 ENROLLMENT)*



Property Description

LOCATION

Located at the intersection of Solano Drive and Amador Ave, Martin Tire Company is ideally situated in a densely populated, high growth submarket and includes a rent-paying Verizon Cell Tower lot. Over 37,000 vehicles per day pass the subject property. Located one mile north of New Mexico State University and nearby several Las Cruces museums, the property is also just over one mile west of Interstate 25.

ADDRESS

1271 E Amador Ave
Las Cruces, NM 88001

SQUARE FOOTAGE

6,000 square feet

ASSESSOR'S PARCEL NUMBERS AND SITE AREA

02-23639 | 39,378 SF | 0.90 Acres

ZONING

Commercial

YEAR BUILT

2000

TRAFFIC COUNTS

Approximately ±37,000 cars daily pass the property with 21,195 VPD on Amador Ave and 16,262 on Solano Dr.

ACCESS

There are three points of entry to the property. Two entry points are located along Amador Ave and one on Solano Dr.

PARKING

The auto shop parcel has 45 striped parking spaces and seven bays.



Site Plan



Guarantor Overview



Lease Guaranteed by Sun Auto Tire & Service, Inc



After doubling in size in 2021, Sun Auto now operates 363 stores in 17 states under 10 brands. These brands include:

- Brake Max
- Driver's Edge
- Evans Tire
- Goodboys
- Lamb's Tire
- Ramona Tire
- Tate Boys
- Wilhelm
- Sun Devil Auto
- Works

Lease Abstract & Rent Increases

Corporate Lease Structure

Lease Entity	Martin Tire Company
Lease Guarantor	Sun Auto Tire & Service, Inc
Lease Type	Absolute NNN
Rent Commencement	November 5, 2021
Lease Expiration	November 30, 2036
Original Term	Fifteen (15) Years
Lease Term Remaining	Twelve and a Half (12.5) Years
NOI	\$200,000
Rent Increases	1.75% Annually
Options to Renew	Three (3), Five (5) Year Options

Lease Year	Base Rent (Annual)	Base Rent (Monthly)
4/1/22-3/31/24	\$200,000.00	\$16,666.67
4/1/24-3/31/25	\$203,500.00	\$16,958.33
4/1/25-3/31/26	\$207,061.25	\$17,255.10
4/1/26-3/31/27	\$210,684.82	\$17,557.07
4/1/27-3/31/28	\$214,371.81	\$17,864.32
4/1/28-3/31/29	\$218,123.31	\$18,176.94
4/1/29-3/31/30	\$221,940.47	\$18,495.04
4/1/30-3/31/31	\$225,824.43	\$18,818.70
4/1/31-3/31/32	\$229,776.36	\$19,148.03
4/1/32-3/31/33	\$233,797.44	\$19,483.12
4/1/33-3/31/34	\$237,888.90	\$19,824.07
4/1/34-3/31/35	\$242,051.95	\$20,171.00
4/1/35-3/31/36	\$246,287.86	\$20,523.99
4/1/36-11/30/36	\$250,597.90	\$20,883.16
Option 1 Begins 12/1/36	\$254,983.36	\$21,248.61
Option 2 Begins 12/1/41	\$278,089.08	\$23,174.09
Option 3 Begins 12/1/46	\$303,288.56	\$25,274.05



MUSEUM OF NATURE & SCIENCE

AMADOR AVE 21,195 VPD

SOLANO DR 16,262 VPD

PEPBOYS AUTO

AutoZone Parts & Tools



8 MARTIN TIRE COMPANY



MEERSCHIEDT
CENTER

Walmart

SOLANO DR 16,262 VPD

AMADOR AVE 21,195 VPD

PEPBOYS
AUTO



MARTIN TIRE COMPANY
 1271 E Amador Ave | Las Cruces, NM



KOHL'S

ASHLEY

70

DACC
 NMSU Dona Ana Community College

LOWE'S

Albertsons
FAMILY DOLLAR

savers
 SHOP. REUSE. REIMAGINE.
DOLLAR GENERAL

ALTA

sam's club

25

THREE CROSSES

Sonoma Ranch Golf Course

TARGET
THE HOME DEPOT
Albertsons
DICK'S SPORTING GOODS
OfficeMax

petco
ROSS
 DRESS FOR LESS
Marshalls
five BELOW

FOODSERVICE WAREHOUSE

MARKET

HARBOR FREIGHT

Walmart

MOTEL BLVD

Legends West Park

TRACTOR SUPPLY CO

PICACHO AVE

MOUNTAIN VIEW MEDICAL GROUP

JCPenney **Dillard's**
Conn's **BARNES & NOBLE BOOKSELLERS**
FAMOUS footwear

FARM & RANCH MUSEUM

AMADOR AVE

LOHMAN AVE

CRUNCH

Albertsons

SPROUTS FARMERS MARKET
Durlington
BIG LOTS! **BEST BUY**
Staples
PET SMART
BED BATH & BEYOND

Memorial Medical Center

IDAHO AVE

MISSOURI AVE

DRIPPING SPRINGS RD

CALLE DE EL PASO

Walmart

BOUTZ RD

EL PASO RD

NMSU Golf Course

Pan American Center

Aggie Memorial Stadium

LAS CRUCES CONVENTION CENTER

NM STATE

UNIVERSITY AVE

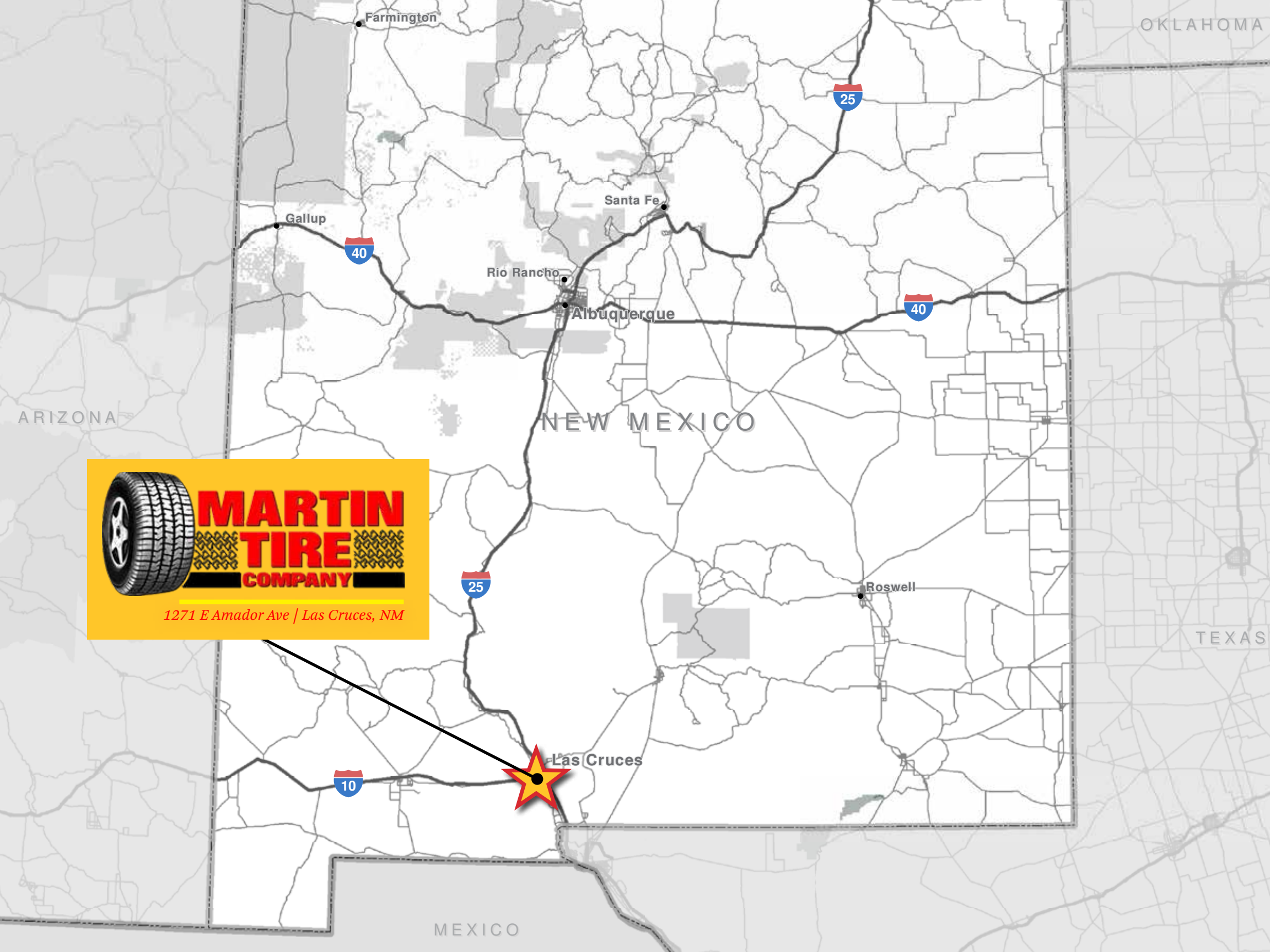
UNION AVE

DACC
 NMSU Dona Ana Community College

STERN DR

10

LAS ALTURAS DR



**MARTIN
TIRE
COMPANY**

1271 E Amador Ave | Las Cruces, NM

Las Cruces MSA

The subject property sits in the middle of the I-10 and US-70 freeways that stretch from Arizona all the way to the eastern part of Texas. Las Cruces is the largest city in the region and a popular destination for families, retirees, and professionals alike. An 18-minute drive west lies Las Cruces International Airport that sees over 20,000 trips a year and is in the works of developing commercial travel in early spring of 2023 that will bring an influx of new visitors in. This city is a popular destination for tourists for its year-round outdoor activities such as hiking, golfing, or tennis, in some of New Mexico's most diverse landscapes.

The area is up and coming with a median age of 31, a total population of 112,914 and projected annual growth rate of 2.8% over the next five years within a 3-mile radius of the property. Another growth indicator is evident with the 190 apartment complexes within that same radius and an additional 758 units currently under construction. Housing in this city is below the national average for both rent and purchasing a home. Average rent costs come in at \$825 per month and the median cost of a home sits at \$225,000, making Las Cruces one of the most affordable places to live in the country. Retail assets proved to be resilient and have dropped down to a 4.3% vacancy rate among 7.3 million square feet. Office space has seen positive net absorption in eight out of the last nine quarters.

Major employers in the area include Ambercare with over 2,200 employees and Memorial Regional Medical Center with over 1,400 employees. The city is home to several parks, natural areas, and theaters including the Rio Grande Theater and Organ Mountains Desert Peaks National Monument, which offers scenic views and outdoor recreation. Not far from the property sits New Mexico State University that hosts over 26,000 students and is a major economic driver and provides a highly educated workforce. This is a thriving city with booming industries and is well-positioned for growth and success.

3 Mile Radius At-A-Glance

80,994

TOTAL
POPULATION

\$60,136

AVERAGE HOUSEHOLD
INCOME

33,823

NUMBER OF
HOUSEHOLDS

33.4

MEDIAN AGE





1271 E Amador Ave | Las Cruces, NM

Exclusively Listed By

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Broker of Record

BRIAN O'BOYLE, JR
Vice Chairman
NM RE Lic. #08012

Newmark (the "Agent") has been engaged as the exclusive sales representative for the sale of GB Auto located at 1271 E Amador Ave, Las Cruces, NM (the "Property") by 'Ownership' (the "Seller"). This Memorandum does not constitute a representation that the business or affairs of the Property or Seller since the date of preparation (1/31/2023) of this Memorandum have remained the same. Analysis and verification of the information contained in this Memorandum are solely the responsibility of the prospective purchaser. Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers. Seller and Agent each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any party at any time with or without notice. Seller reserves the right to change the timing and procedures for the Offering process at any time in Seller's sole discretion. Seller shall have no legal commitment or obligations to any party reviewing this Memorandum, or making an offer to purchase the Property, unless and until such offer is approved by Seller, and a written agreement for the purchase of the Property has been fully executed and delivered by Seller and the Purchaser thereunder.

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