

3-TENANT SHOPPING STRIP

1500 W Joe Harvey Boulevard, Hobbs, NM 88240

RETAIL PROPERTY FOR SALE



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VIEW VIDEO

PRICE	CAP	NOI
\$3,224,211	7.10%	\$228,919

PROPERTY INFORMATION

Property Address	NNN
Total Rentable Area	6,630
Land Size	0.97 Acre
Occupancy	100%
Tenancy	Multiple
Ownership	Fee Simple
Price Per Square Foot	\$531.00
Number of Tenants	3
Tenants	Aspen Dental (3,509 SF) Zales Jewelry (1,857 SF) Domino's Pizza (1,264 SF)
Rental Increases	Yes
Renewal Options	Yes
Year Built	2019
Net Rentable Area	6,630 SF
Property Taxes & Insurance	NNN

INVESTMENT HIGHLIGHTS

PROPERTY HIGHLIGHTS

- **Lowes Outparcel** - Strategically located on a Lowes outparcel
- **Strong National Tenant Mix** - The property is fully leased to nationally recognized tenants.
- **Excellent Location** - Located on an outparcels of Lowes Home Improvement store. There are various residential communities as well retail locations nearby.
- **Traffic Counts** - Strong Traffic Counts of around 20,000 VPD.
- **Attractive Financials** - The property generates a Net Operating Income (NOI) of \$228,919.45, reflecting a competitive 6.50% cap rate, making it a solid investment for reliable returns.
- **Modern Construction** - Built in 2019, the property requires minimal capital expenditures and features contemporary designs that appeal to both tenants and consumers.
- **Prime Location** - Situated in a dense retail hub surrounded by national and regional tenants, the property is strategically positioned to benefit from high foot traffic and robust consumer demand.
- **Long Term Leases** - All 3 tenants have 5-years remaining on their current leases. Each tenant has three 5-year options to extend.
- **NNN Leases** - All 3 tenants are on NNN leases allowing for all of the expenses to be reimbursed. This is deal for out of the area investors who are looking for a "hands-off" investment.



RENT ROLL

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
-	Aspen Dental	3,509 SF	52.93%	\$37.95	\$133,167	10/31/2019	10/31/2029
-	Zales Jewelry (Signet)	1,857 SF	28.01%	\$29.85	\$55,431	10/31/2019	10/31/2029
-	Domino's Pizza	1,264 SF	19.06%	\$31.90	\$40,321	10/31/2019	10/31/2029
TOTALS		6,630 SF	100%	\$99.70	\$228,919		

AVERAGES		2,210 SF	33.33%	\$33.23	\$76,306		
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PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

Prime Net Lease Inc. is pleased to exclusively offer for sale 3-Tenant Shopping Strip. This Retail Investment Opportunity is located at 1500 W Joe Harvey Blvd, in Hobbs, New Mexico.

Constructed in 2019, this retail property offers an exceptional opportunity to own a modern, fully leased asset in the heart of Hobbs' primary commercial corridor. Located along the bustling Joe Harvey Boulevard, this property benefits from excellent visibility and is an outparcel to Lowe's Home Improvement, a high-traffic anchor tenant that drives consistent customer activity. The property is fully leased to nationally recognized tenants. The anchor tenant is Aspen Dental, a rapidly expanding dental care provider offering comprehensive services occupies the largest suite. Zales Jewelry, a leader in fine jewelry retail occupies the medium sized suite. Lastly, Domino's Pizza, one of the world largest and most trusted pizza delivery chains occupies the smallest suite.

These tenants provide a well-rounded mix of retail and service offerings, ensuring diverse revenue streams and long-term stability.

The property generates a Net Operating Income (NOI) of \$228,919.45, reflecting a competitive 7.00% cap rate, making it a solid investment for reliable returns. Due to its recent construction, the property requires minimal capital expenditures and features contemporary designs that appeal to both tenants and consumers. It is situated in a dense retail hub surrounded by national and regional tenants, the property is strategically positioned to benefit from high foot traffic and robust consumer demand.

With its modern construction, strong tenant roster, and prime location in a thriving commercial area, this property offers a turn-key investment opportunity. Whether you're a seasoned investor or looking to diversify your portfolio, this asset delivers stability, income, and long-term appreciation potential.

Don't miss the chance to own a cornerstone property in one of Hobbs' most dynamic retail environments!

INCOME & EXPENSES

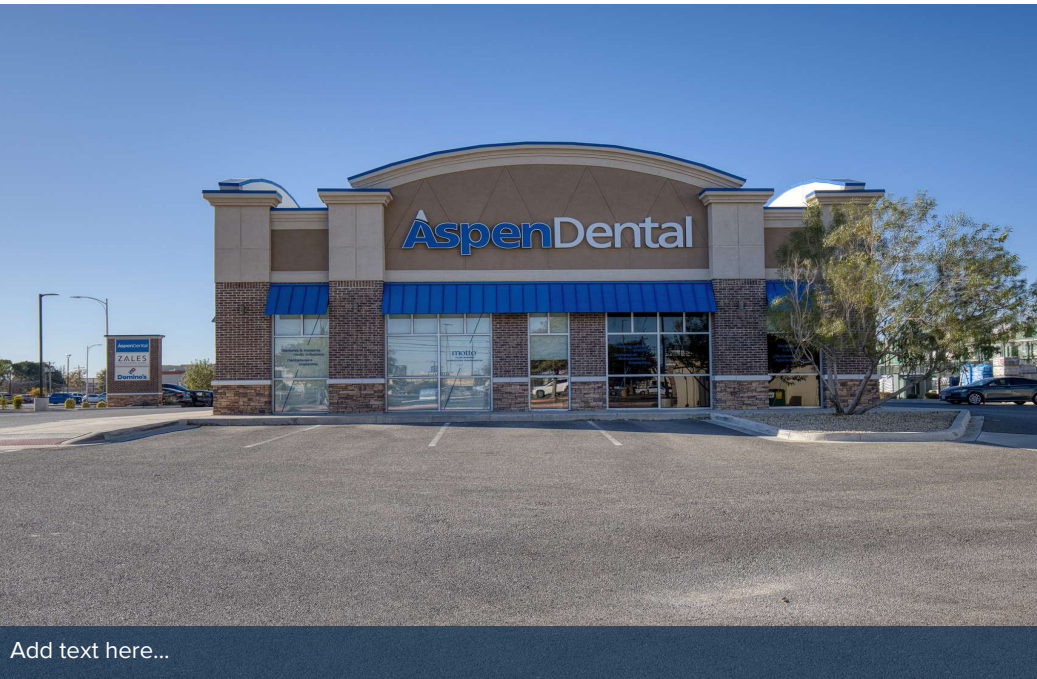


INCOME SUMMARY	ASPEN DENTAL CENTER
Aspen Dental	\$133,167.00
Zales Jewelry	\$55,431.45
Domino's Pizza	\$40,321.00
GROSS INCOME	\$228,919.45

VACANCY COST	\$0.00
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EXPENSES SUMMARY	ASPEN DENTAL CENTER
Taxes	\$7,293.00
Insurance	\$3,316.00
Other CAMs	\$22,815.00
OPERATING EXPENSES	\$33,424.00

NET OPERATING INCOME	\$228,919.00
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FINANCIAL SUMMARY

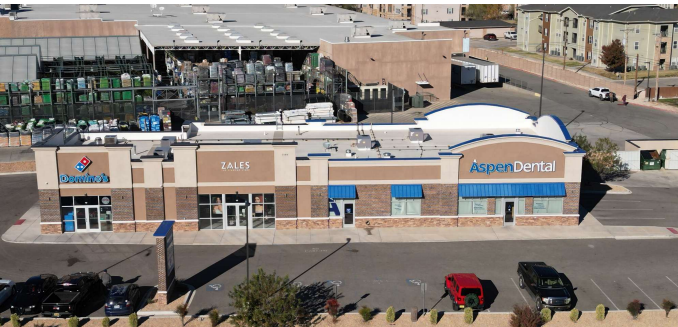


INVESTMENT OVERVIEW	ASPEN DENTAL CENTER
Price	\$3,224,211
Price per SF	\$486
Price per Unit	\$1,074,737
CAP Rate	7.10%
Cash-on-Cash Return (yr 1)	7.10%
Total Return (yr 1)	\$228,919

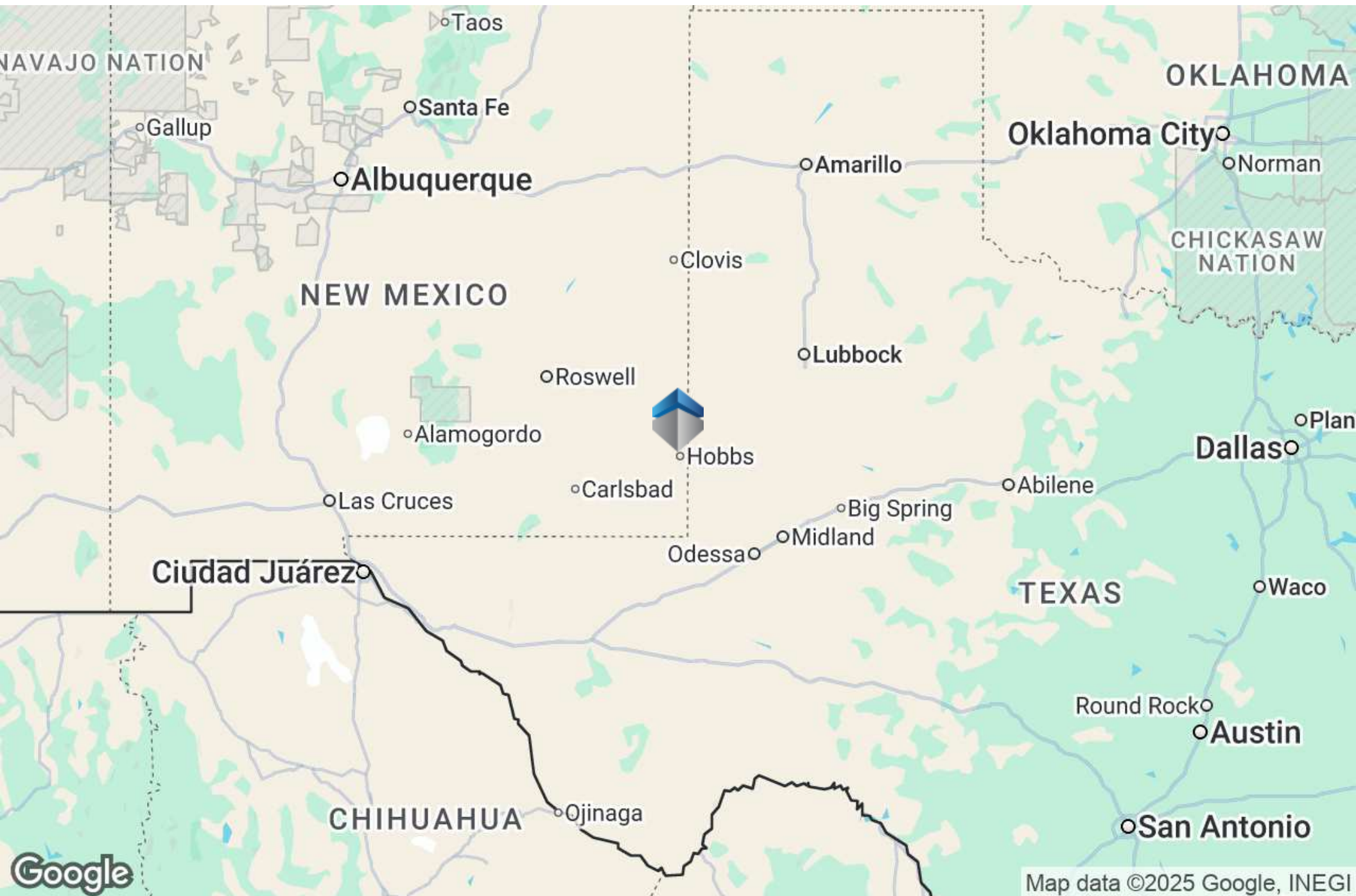
OPERATING DATA	ASPEN DENTAL CENTER
Gross Scheduled Income	\$228,919
Other Income	\$33,424
Total Scheduled Income	\$228,919
Gross Income	\$228,919
Operating Expenses	\$33,424
Net Operating Income	\$228,919
Pre-Tax Cash Flow	\$228,919

FINANCING DATA	ASPEN DENTAL CENTER
Down Payment	\$3,224,211

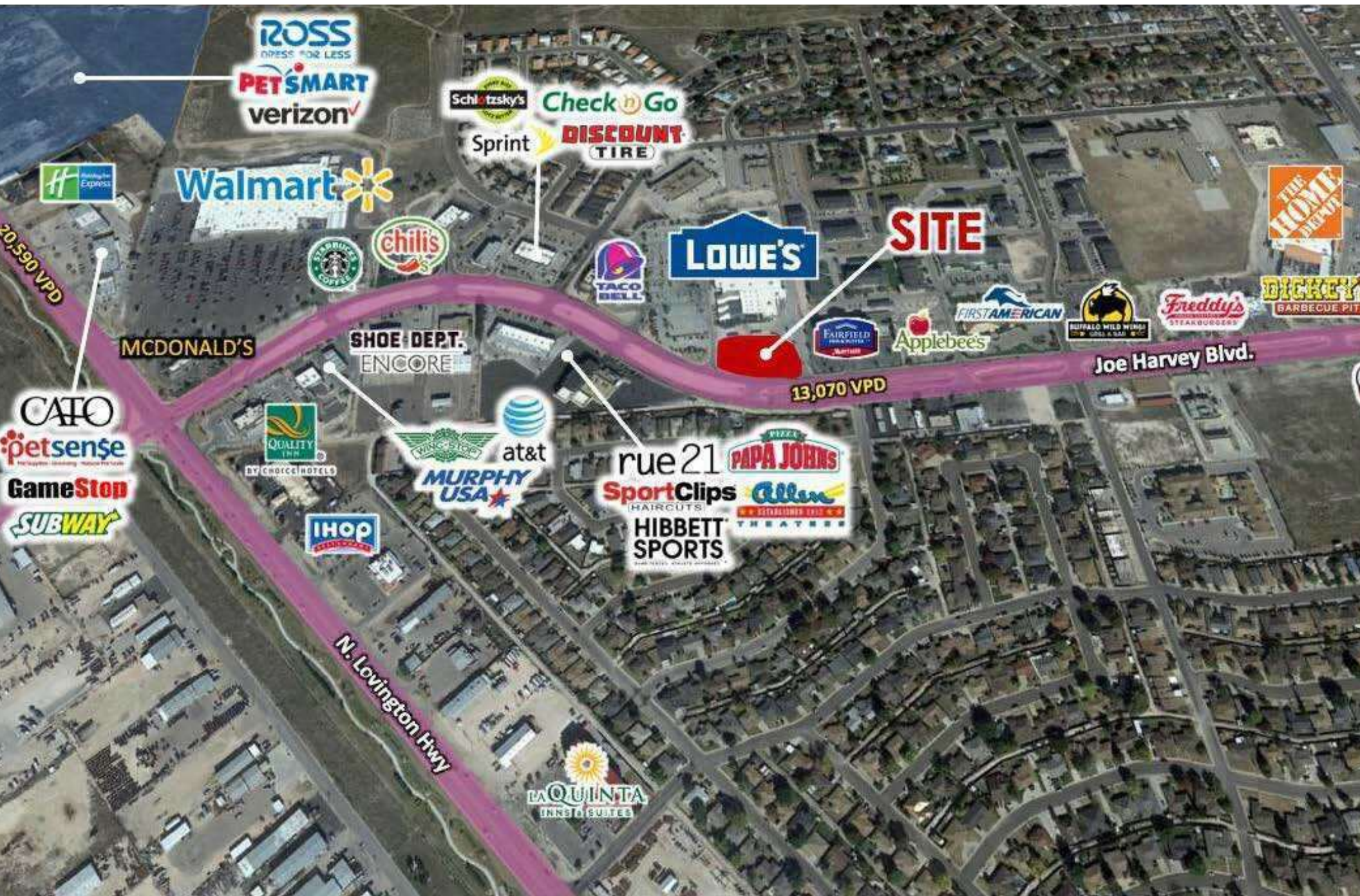
ADDITIONAL PHOTOS



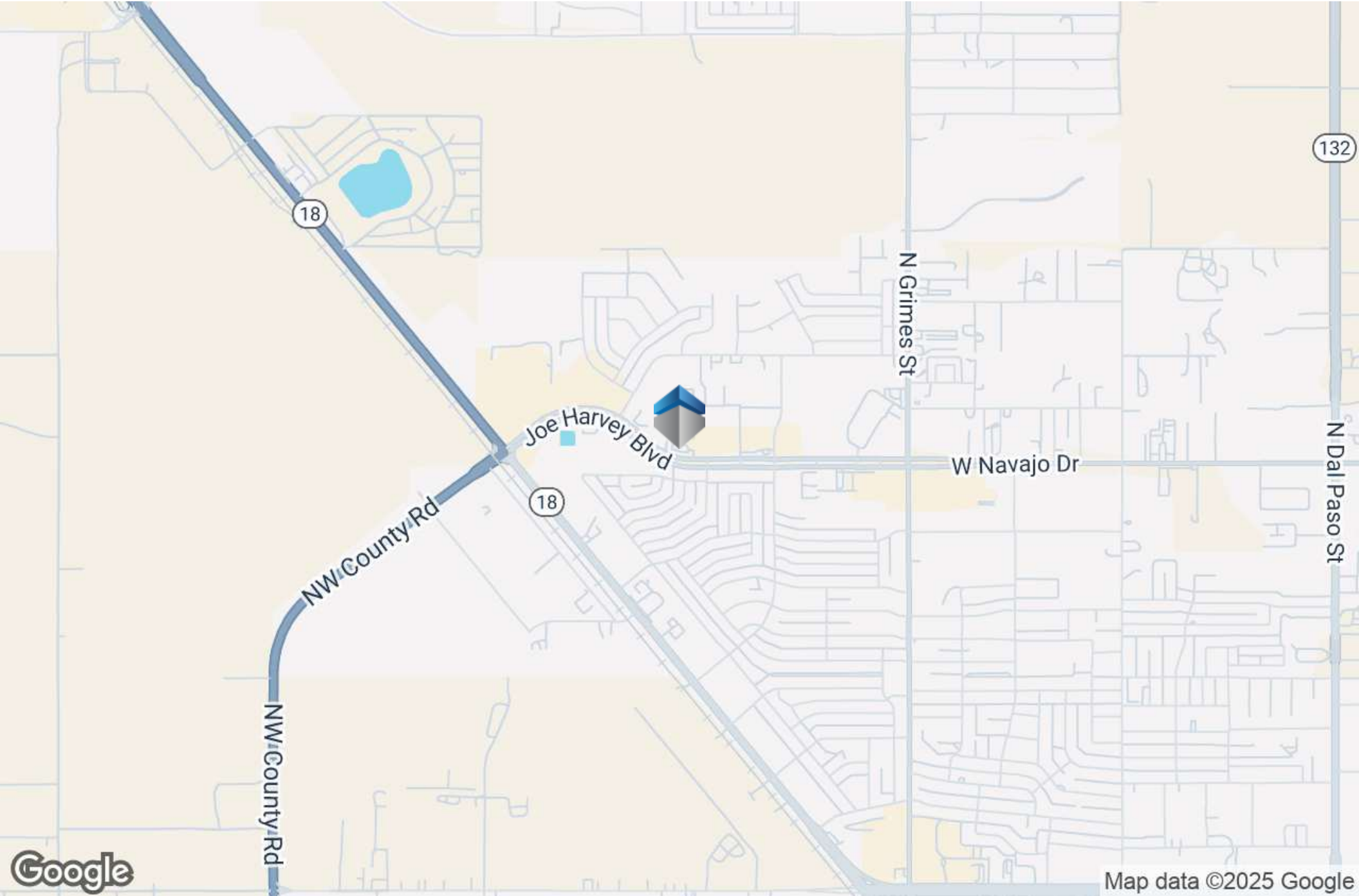
LOCATION MAP



RETAILER MAP



REGIONAL MAP

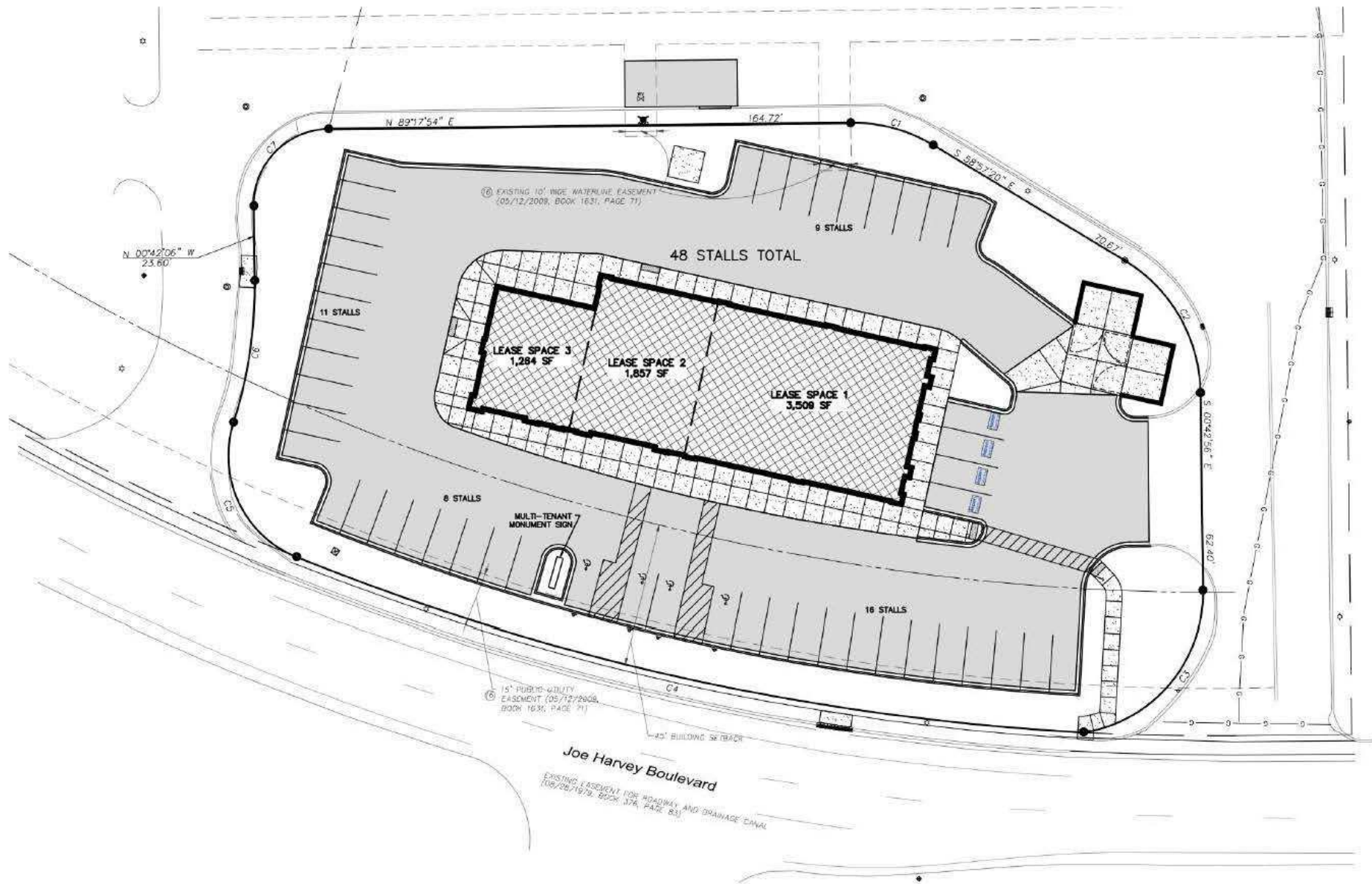


Google

Map data ©2025 Google

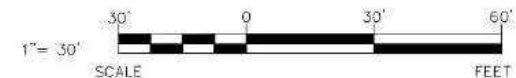


SITE PLAN



Legal Description

LOT THREE (3) OF THE LOWE'S SUBDIVISION TO THE CITY OF HOBBS, LEA COUNTY, NEW MEXICO, AS SHOWN ON THAT CERTAIN SUMMARY SUBDIVISION PLAT FILED MAY 12, 2009, IN BOOK 1631, PAGE 71, LEA COUNTY RECORDS, LEA COUNTY, NEW MEXICO.



Ex

ARCHITECTS

100 CAMELOT /
FOND DU LAC /
PHONE (920) 9
WWW.EXCELLENT

PROJECT IN

PROJECT NUMBER

PROPOSED ASPEN DENTAL AND 2 TENANT RETAIL BUILDING FOR:

SHEET DATA

SHEET ISSUE

REVISIONS

SHEET INFO

LEASE EX

SHEET NUMBER





TENANT HIGHLIGHTS

- 25+ Years in the Business
- 10 Million Patients Served
- 3,000 Dental Experts in Network
- 1,100+ Aspen Dental Offices Nationwide
- Add bullets here...

TENANT OVERVIEW	
Company:	Aspen Dental
Founded:	1998
Locations:	1,100
Total Revenue:	N/A
Net Income:	N/A
Headquarters:	Chicago, IL.
Website:	www.aspendental.com

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	BUMP
5 to 10	\$133,167.00	10%
10 to 15 (option 1)	\$146,483.70	10%
15 to 20 (option 2)	\$161,132.07	10%
20 to 25 (option 3)	\$177,245.28	10%

CUSTOM TEXT

The Aspen Dental Mission Since 1998, we've had one mission at Aspen Dental: To make sure more Americans have access to quality dental care.



TENANT OVERVIEW	
Company:	Zale Corporation - NYSE: ZLC
Founded:	1924
Locations:	781
Headquarters:	Irving, TX
Website:	www.zales.com

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	BUMP
5 to 10	\$55,431.45	10%
10 to 15 (option 1)	\$60,974.60	10%
15 to 20 (option 2)	\$67,072.05	10%
20 to 25 (option 3)	\$73,779.26	10%

CUSTOM TEXT

Like many great stories, ours started with a big idea. In 1924, Morris (M.B.) Zale, William Zale and Ben Lipshy opened the first Zales Jewelers in Wichita Falls, Texas. To make high-quality products more accessible, they introduced an innovative credit plan of “a penny down and a dollar a week.” This approach proved to be successful and led to 12 stores across Texas and Oklahoma by 1941.

TENANT HIGHLIGHTS

- Lifetime Diamond Commitment
- Upgrade of Diamonds
- Create Your Own Personalized Designs
- Free Repair and Service
- Worry Free Returns



TENANT HIGHLIGHTS

- 14,000 Worldwide Locations
- Deliver 1.5 Million Pizzas per day worldwide
- Pioneered and Patented insulating bags to keep pizzas hot
- First to Launch On-Line ordering in 20074

TENANT OVERVIEW	
Company:	Dominos. NYSE: DPZ
Founded:	1960
Locations:	14,000+ worldwide
Total Revenue:	\$4.479 Billion (2023)
Net Income:	\$519.1 Million (2023)
Headquarters:	Ann Arbor, MI
Website:	www.dominos.com

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	BUMP
10 to 15 (option 1)	\$40,321.00	10%
10 to 15 (option 1)	\$44,353.10	10%
15 to 20 (option 2)	\$48,788.41	10%
20 to 25 (option 3)	\$53,667.25	10

CUSTOM TEXT

When it comes to making and delivering delicious pizza, Domino's is king. Domino's operates more than 14,000 pizza restaurants in more than 85 countries, and delivers more than 1.5 million pizzas each day. Domino's delivery experts drive more than 10 million miles across the United States every week to bring you the best food we can make. Talk about passion! Here's how we became a powerhouse of pizza delivery.

MARKET OVERVIEW

Located along Joe Harvey Boulevard, the premier retail and service hub in Hobbs, this property offers an unparalleled investment opportunity. Positioned as an outparcel to Lowe's Home Improvement, the strip center benefits from exceptional visibility and high traffic flow, ensuring sustained customer engagement. Surrounded by a dense trade area bustling with national and regional retailers, the property is a cornerstone in one of Hobbs' most dynamic commercial zones. With its strategic placement in a thriving economic corridor, excellent accessibility, and proximity to prominent anchor tenants, this property is a rare chance to secure a high-performing retail investment in a growing market.



DEMOGRAPHICS

3-MILE KEY FACTS



5,517
POPULATION



36
AVERAGE AGE



\$249,523
MEDIAN HOME VALUE

BUSINESSES



366
BUSINESSES



13,553
EMPLOYEES

INCOME



\$84,198
MEDIAN HH INCOME



\$109,262
AVERAGE HH INCOME

	1 MILE	3 MILES	5 MILES
Current Population	5,517	34,507	49,303
Employees	3,381	13,553	16,373
Total Businesses	366	1,450	1,718
Average Household Income	\$109,262	\$78,067	\$70,345
Median Household Income	\$84,198	\$56,251	\$52,450
Average Age	36	35	35
Households	1,984	11,023	16,110
Average Housing Unit Value	\$249,523	\$184,991	\$167,007



CONFIDENTIALITY AGREEMENT & DISCLAIMER

The Offering Memorandum contains select information pertaining to the business and affairs of Aspen Dental Center (“property”). It has been prepared by Prime Net Lease. This 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 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 Prime Net Lease. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their offices, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

Owner and Prime Net Lease 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 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 Offer Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to the 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 executive Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Prime Net Lease or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause 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 this Offering Memorandum.

BY ACCEPTING THIS CONFIDENTIAL OFFERING MEMORANDUM, YOU AGREE TO RELEASE PRIME NET LEASE AND HOLD IT HARMLESS FROM ANY KIND OF CLAIM, COST, EXPENSE, OR LIABILITY ARISING OUT OF YOUR INVESTIGATION AND/OR PURCHASE OF THIS NET LEASED PROPERTY.

1500 W JOE HARVEY BOULEVARD

HOBBS, NM 88240

EXCLUSIVELY PRESENTED BY



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