



| 2-TENANT NNN INVESTMENT OPPORTUNITY | PRIMARY RETAIL CORRIDOR |

... 1013 W Pierce St A, Carlsbad, NM 88220 ...



EXCLUSIVELY LISTED BY:

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REALSOURCE GROUP

... OFFERING MEMORANDUM ...

LOCATION

T-Mobile | Wienerchnitzel
 1013 W Pierce Street
 Carlsbad, NM 88220

 **VIEW ON
GOOGLE MAPS**

PRICE	CAP RATE	NOI ¹
\$3,292,600	6.15%	\$202,500

OFFERING SUMMARY

Tenants:	Wienerchnitzel & T-Mobile
Monthly Rent:	\$16,875
Year Built:	2020
Lot Size (Acres):	0.64
Net Rentable Area:	4,698 SF

FINANCING SUMMARY

1. All lease provisions to be independently verified by Buyer during the Due Diligence Period



- **Multi-Tenant Wienerschnitzel & T-Mobile Investment**
 - Income & Investment Stability w/ two streams of guaranteed rental income
 - Rare, Absolute NNN two tenant Investment, zero landlord responsibilities
- **Wienerschnitzel Sale-Leaseback Highlights**
 - **Proven Multi-Unit Franchisee** - Supported by a solid personal guarantee (broker can provide further details).
 - 20-year initial lease term with five 5-year options
 - 10% increases every 5-Years & Options
 - Top 10 Ranking Franchisee Operator in the System
- **T-Mobile Highlights**
 - T-Mobile Corporate Location
 - Currently #2 Largest Wireless Carrier in U.S.
 - 6,000+ Retail Locations Nationwide
 - \$81.4 Billion Reported Revenue for 2024
 - Industry-Leading 5G Network
- **Flexible Two-Tenant Drive-Thru Configuration:** Market-aligned rents and an efficient building layout support smooth re-tenanting and long-term occupancy stability.
- **Recent, 2020 Construction w/ Drive-Thru Wienerschnitzel, supporting contactless retail functionality**
- **Strategically situated in the Primary Retail Corridor of the Market**
- **Direct Ingress & Egress Access to U.S. Hwy 285, the primary highway connecting Carlsbad to Santa Fe, New Mexico**
- **Affluent Surrounding Demographics w/ \$103k+ Avg Household Incomes within a 3-mi radius of the property**
- **Established Surrounding Retail Synergy:**
 - The site is Shadow-Anchored by a Ross Dress for Less-Anchored Shopping Center
 - Located within a 1-min drive to Northgate Shopping Center, featuring major, big-box retailers Dollar Tree, Harbor Freight, & Hibbett Sports
 - Proximal to numerous Nationally Recognized Retailers such as Starbucks, Denny's, Verizon, & Arby's, bringing supplemental traffic flow to the property
- **Carlsbad Caverns National Park:** 25-min Drive
 - World-Renowned Tourist & Adventure Destination featuring about 120 caves, and is recognized as one of the largest Cave Chambers in the World.
- **Carlsbad, NM:** County Seat for Eddy County in Southeastern New Mexico


20-Year

Wienerschnitzel Lease


10%

 Increase Every
5-Years

Abs NNN

 Wienerschnitzel Lease
& T-Mobile Lease

2020

Construction


Corp.

T-Mobile Location


\$103k+

 Avg. household income in
3-mi radius

TENANT NAME	GUARANTOR	SF	LEASE START	LEASE END	CURRENT RENT/SF	CURRENT RENT/YR.	RENTA INCREASES	LEASE TYPE	RENEWAL OPTIONS
	Franchisee + 10 Year Personal	2,196	COE	20 Years from COE	\$54.64	\$120,000	10% Every 5-Years	Absolute NNN	Five, 5-Year Options @ 10%
T Mobile	Corporate	2,502	06/01/20	05/31/29	\$32.97	\$82,500	10% Every 5-Years	NNN	Three, 5-Year Options @ 10%
Total Square Footage:		4,698							
Total Available:		0	0.00%	Vacancy		\$16,875	Total Monthly Rent		
Total Occupied:		4,698	100.00%	Occupancy		\$202,500	Total Annual Rent		



**CARLSBAD
INTERMEDIATE SCHOOL**
- 834 STUDENTS -

**CARLSBAD
PAVILION**

MELROSE
FAMILY DOLLAR
maurices
ROSS
DRESS FOR LESS
Famous Footwear

SUBJECT PROPERTY

T Mobile
W
Wienerschnitzel

verizon

Financial Security
CREDIT UNION

LoanMax
TITLE LOANS

Exxon

KFC

AT&T

SHERWIN-WILLIAMS

Arby's

Shell

W

**NORTHGATE
SHOPPING CENTER**

RAC
REPAIRS & CARE

HARBOR FREIGHT

DOLLAR GENERAL

HIBBETT
SPORTS

**H&R
BLOCK**

DOLLAR TREE

**BUFFALO
WILD WINGS**

Denny's

petsense
by Tractor Supply

PEVEN BREW
CRAFT BEER COFFEE

9
goodwill

**TACO
BELL**

**Blake's
LOTABURGER**

Edward Jones

Starbucks

PIERCE STREET 12,000+ CPD

285

EL PASO

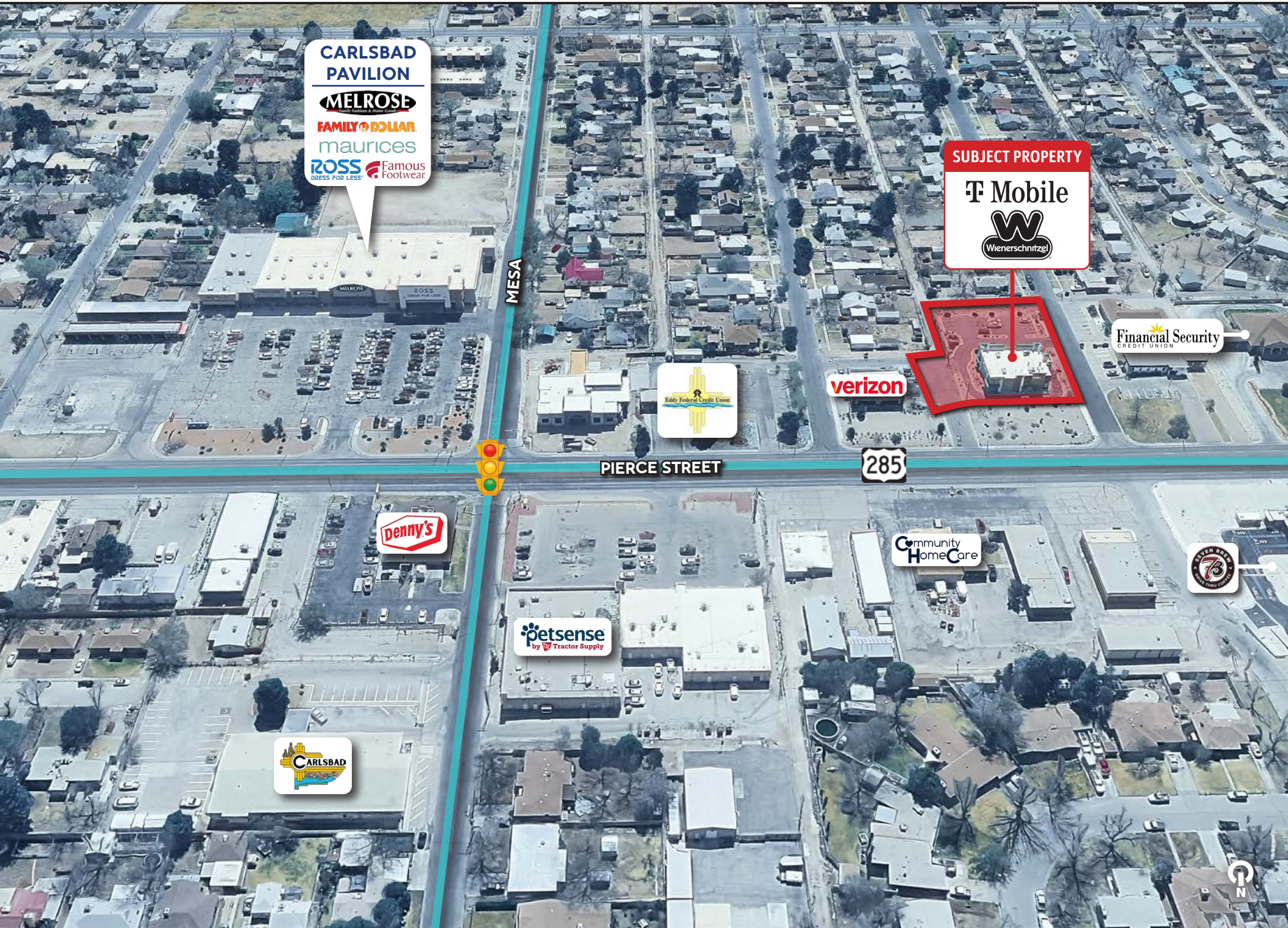
- 2 Hour Drivetime -



DEMOGRAPHICS

	Population	AHHI
1-Mile Radius	9,990	\$102,028
3-Mile Radius	25,912	\$103,973
5-Mile Radius	34,563	\$102,538





CARLSBAD PAVILION
 MELROSE
 FAMILY DOLLAR
 maurices
 ROSS DRESS FOR LESS
 Famous Footwear

SUBJECT PROPERTY
 T Mobile
 Wiernerschnitzel

Financial Security
 CREDIT UNION

verizon

Eddy Federal Credit Union

PIERCE STREET

285

penny's

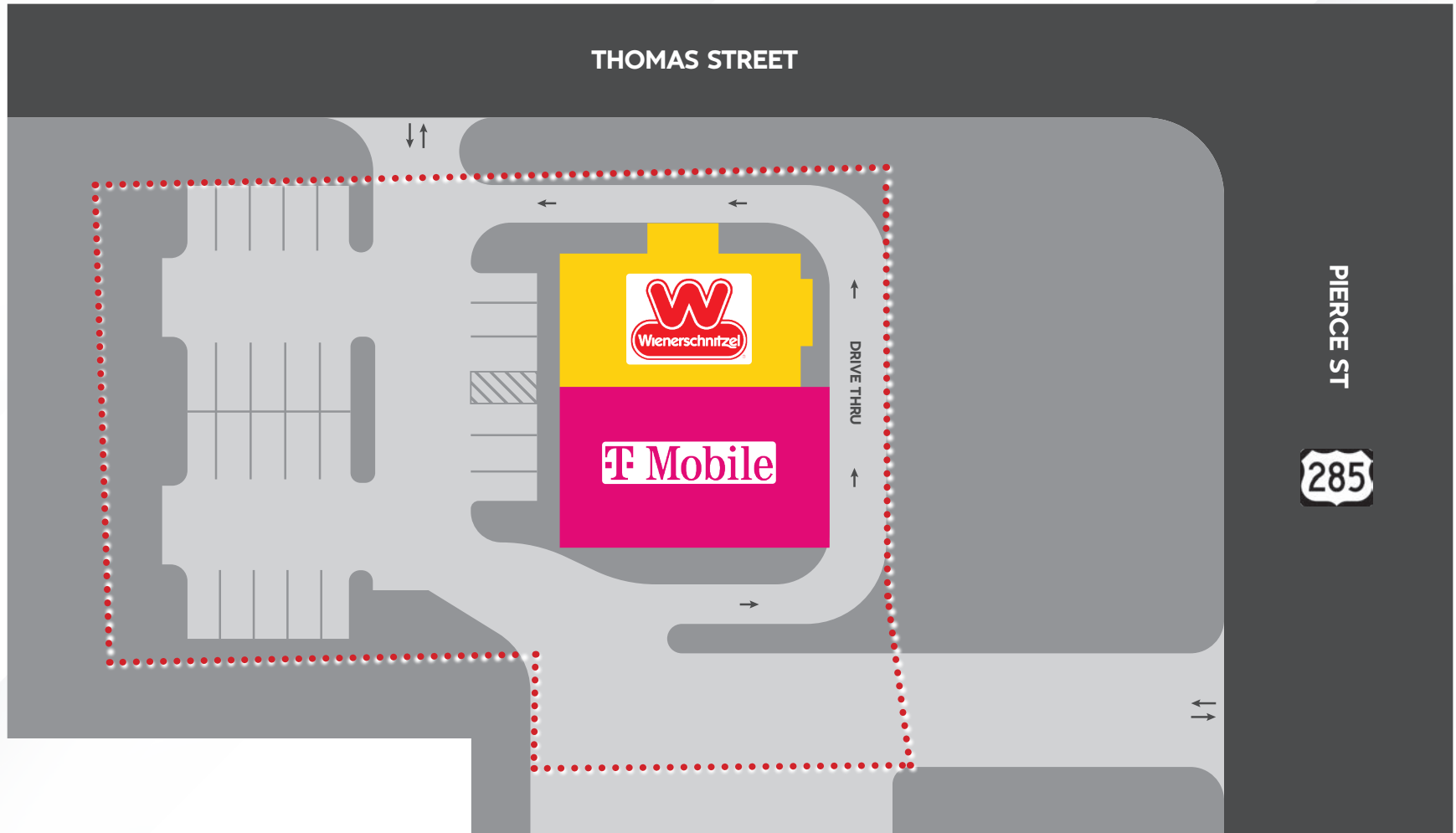
Community HomeCare

76

petsense
 by Tractor Supply

CARLSBAD





T Mobile Delivers Record Customer Growth



Bellevue, WA - October 23, 2025 - T-Mobile US, Inc. (NASDAQ: TMUS) reported third quarter 2025 results today, delivering industry-leading customer results across the board, in postpaid account nets, total postpaid nets, postpaid phone nets, postpaid phone churn, and broadband net customer additions. The company's industry-leading customer growth contributed to industry-best service revenue growth, which grew at a rate multiples that of its closest wireless competitors, strong Net income, industry-leading Core Adjusted EBITDA growth, strong net cash provided by operating activities and industry-leading Adjusted Free Cash Flow margin, while fueling stockholder returns of \$3.5 billion in Q3. [Read More](#)

Wienerschnitzel Accelerates Expansion with New Multi-Unit Deals and Strategic Partnerships



Tustin, CA - September 22, 2025 - Wienerschnitzel, the world's largest hot dog franchise, has several new development deals in 2025 to grow across four key regions, bringing a total of 19 new locations to high-growth markets. In tandem, Wienerschnitzel recently broke into the non-traditional sector, signing to open 6 locations within Walmarts in select western U.S. states. These new deals are led by both new Wienerschnitzel franchisees and existing franchise partners who are extending the hot dog franchise's reach into new territories. [Read More](#)

T Mobile

T-Mobile US, Inc. is a Bellevue, WA-based national wireless carrier and one of the largest telecommunications companies in the United States. The company traces its roots to VoiceStream Wireless, founded in 1994 as a subsidiary of Western Wireless, and later rebranded as T-Mobile USA in 2002 following its acquisition by Deutsche Telekom AG.

T-Mobile has become one of the most transformative brands in the wireless industry. Following its 2013 launch of the “Un-carrier” strategy—removing contracts, simplifying pricing, and prioritizing the customer experience—the company experienced record subscriber growth and materially reshaped the competitive landscape. The 2020 merger with Sprint accelerated T-Mobile’s network expansion, enabling it to establish the nation’s largest and fastest 5G network.

As of year-end 2025, T-Mobile serves approximately 140 million customers nationwide and operates roughly 6,000+ U.S. retail locations, including corporate stores and authorized retailer locations. With strong operating performance, consistent free-cash-flow generation, and ongoing investment in network infrastructure, T-Mobile is considered one of the highest-performing carriers in the U.S. wireless sector.

[More Details](#)



#2

**Largest Wireless Carrier
in the U.S.**

6,000+

**Retail Locations
Nationwide**

\$81.4

**Billion Reported
Revenue for 2024**

Strong

**Corporate Performance &
Industry-Leading 5G Network**

Tenant Name:	T-Mobile US, Inc.
Locations:	6,000+
Company Type:	Public (NASDAQ: TMUS)
Headquarters:	Bellevue, WA
Founded:	1994
Website:	https://www.t-mobile.com/



Wiener Schnitzel is a Southern California-based quick-service restaurant chain specializing in hot dogs and related comfort foods. Founded in 1961 by John Galardi as "Der Wiener Schnitzel" with a single hot dog stand in Wilmington, California, the brand has grown into the world's largest hot dog chain and an established name in the U.S. fast-food landscape.

Today, Wiener Schnitzel operates approximately 320 locations across 12 states, with a footprint concentrated in California and Texas and additional units in markets such as Arizona, Colorado, Louisiana, New Mexico, Nevada, Utah, Washington, and others. The chain is known for its chili dogs, corn dogs, burgers, fries, and Tastee-Freez soft-serve desserts, serving over 120 million hot dogs per year and leveraging strong brand recognition in its niche category.

Franchisee Overview – Salim Development LLC

Franchisee is a Southern California-based, multi-brand operator of Wiener Schnitzel, Freddy's Steakhouses, & Tommy's Express Car Wash retail locations across California, Texas, Utah, & New Mexico.

The operator is recognized as a Top 10 franchisee in the Wiener Schnitzel system, with 25+ years of experience in the restaurant & multi-unit operation space. Currently operating 25+ units across all retail platforms, the Franchisee has 15+ Wiener Schnitzel locations across various states. [More Details](#)



#1

Largest Hot Dog Chain

320+

Locations Across 12 States

120M+

Hot Dogs Served Annually

1961

Established National QSR Brand

Tenant Name:	Wiener Schnitzel
Locations:	320
Company Type:	Private (Subsidiary of Galardi Group, Inc.)
Headquarters:	Irvine, CA
Founded:	1961
Website:	https://www.wienerschnitzel.com/

Franchisee Overview – Salim Development LLC

- Top 10 Franchisee in System
- Multi-Unit Operator
- Strong Personal Guarantee
- CA, TX, UT, NM

CARLSBAD, NM

GEOGRAPHY

- Carlsbad is located in Eddy County in southeastern New Mexico along the Pecos River.
- Anchored by the City of Carlsbad, the region also includes communities such as Artesia, Loving, and portions of the greater Permian Basin workforce corridor.
- The area maintains stable population levels supported by long-standing energy, mining, tourism, and federal facility employment.

ECONOMY

- Carlsbad's economy is anchored by oil & gas extraction, potash mining, federal operations, industrial services, and tourism.
- Eddy County lies within the Permian Basin, the most productive oil-and-gas-producing region in the United States, and consistently ranks among the top oil-producing counties nationwide.
- Major employers include:
 - Occidental Petroleum (Oxy)
 - ConocoPhillips
 - Nuclear Waste Partnership (WIPP) – major U.S. Department of Energy facility
 - Mosaic Potash
 - Carlsbad Municipal Schools
 - NMSU Carlsbad
 - City & Eddy County government
- Unemployment trends generally remain below the statewide average, reflecting steady demand in extraction, construction, logistics, and public-sector roles.

SAN DIEGO-CHULA VISTA-CARLSBAD MSA



CARLSBAD CAVERNS NATIONAL PARK



GUADALUPE MOUNTAINS NATIONAL PARK



LIVING DESERT ZOO & GARDENS STATE PARK

CARLSBAD, NM

TRANSPORTATION

- Carlsbad is served by Cavern City Air Terminal (CNM) with direct service to Albuquerque, enabling connections to major national hubs.
- Primary transportation corridors include U.S. Highway 285, U.S. Highway 62/180, and State Highway 31, offering strong regional access to Texas, El Paso, Midland/Odessa, and the broader Permian Basin.
- The region relies on extensive freight and trucking infrastructure to support oilfield services, mining, and industrial supply chains.
- Local roadway improvements continue to accommodate significant commercial traffic associated with basin activity.

MAJOR ATTRACTIONS:

- **Carlsbad Caverns National Park** – UNESCO World Heritage Site, one of the most visited natural attractions in the Southwest.
- **Guadalupe Mountains National Park** – Premier hiking, geology, and outdoor recreation destination.
- **Living Desert Zoo & Gardens State Park** – Regional wildlife and desert ecosystem education center.
- **Lake Carlsbad Recreation Area** – Waterfront trails, golf course, boating, and sports facilities.
- **Pecos River Flume** – Historic engineering landmark.
- **Brantley Lake State Park** – Camping, boating, fishing, and outdoor recreation.

MAJOR HUB

of the U.S. Permian Basin energy economy

HIGH

median household income relative to state average

SERVED BY CNM AIRPORT

+ major regional U.S. highways

SAN DIEGO-CHULA VISTA-CARLSBAD MSA



LAKE CARLSBAD RECREATION AREA



PECOS RIVER FLUME



BRANTLEY LAKE STATE PARK

	1-MILE	3-MILE	5-MILE
Population			
2025 Estimated Population	9,990	25,912	34,563
2030 Projected Population	9,888	26,012	35,538
2020 Census Population	10,804	27,367	35,402
2010 Census Population	9,802	23,744	29,138
2025 Median Age	34.2	34.6	34.1
Households			
2025 Estimated Households	3,813	9,805	12,848
2030 Projected Households	3,833	9,989	13,400
2020 Census Households	4,138	10,225	12,968
2010 Census Households	3,934	9,420	11,395
Household Income			
2025 Estimated Average Household Income	\$102,028	\$103,973	\$102,538
2025 Estimated Median Household Income	\$85,988	\$84,959	\$83,438


35k

Estimated
Population
(5-MILE RADIUS)


13k

Estimated
Households
(5-MILE RADIUS)


\$104k

Ave. Household
Income
(3-MILE RADIUS)

The information contained herein does not purport to provide a complete or fully accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective buyers may need or desire. All financial projections are based on assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Broker and, therefore, are subject to material variation. This Marketing Package does not constitute an indication that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the information herein. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective buyers.

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