

# Aaron's

1906 W Main St, Artesia, NM 88210



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FURNITURE

ELECTRONICS

**Aaron's**

COMPUTERS

APPLIANCES

NOW OPEN ON SUNDAY



## OFFERING SUMMARY



Listing Price  
**\$1,162,000**



Cap Rate  
**8.25%**



Price/SF  
**\$143.81**

### FINANCIAL

Listing Price	\$1,162,000
Down Payment	100% / \$1,162,000
NOI	\$95,855
Cap Rate	8.25%
Price/SF	\$143.81
Rent/SF	\$0.99

### OPERATIONAL

Lease Type	Absolute Net
Guarantor	Corporate Guarantee
Lease Expiration	05/31/2030
Rentable SF	8,080 SF
Lot Size	0.68 Acres (29,620 SF)
Year Built	2008





# AARON'S

1906 W Main St, Artesia, NM 88210

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## INVESTMENT OVERVIEW

The Subject Property is located at 1906 West Main Street in Artesia NM. Aaron's has been operating on a long term lease at the current location since 2010 and just renewed their current lease and added (3) 5 Year additional renewal options beyond primary term.

Artesia is located just 40 miles south of Roswell NM. The principal economic activities which support Artesia are the oil and gas industry, agriculture, and dairy. Prominent local oil and gas businesses include Wilbanks Trucking Services, EOG Resources, Mack Energy Corporation, and Marbob Energy Corp.

## INVESTMENT HIGHLIGHTS

Aaron's just renewed and added (3) 5 Year Options to Lease

Built in 2008 - 0.68 acre Parcel

Trade Area includes Super Wal-Mart, Starbucks, AutoZone, KFC/Taco Bell, McDonald's, Pizza Hut, Burger King, Sonic, Davita and Subway



**PROPERTY INFORMATION**

Construction Status Existing





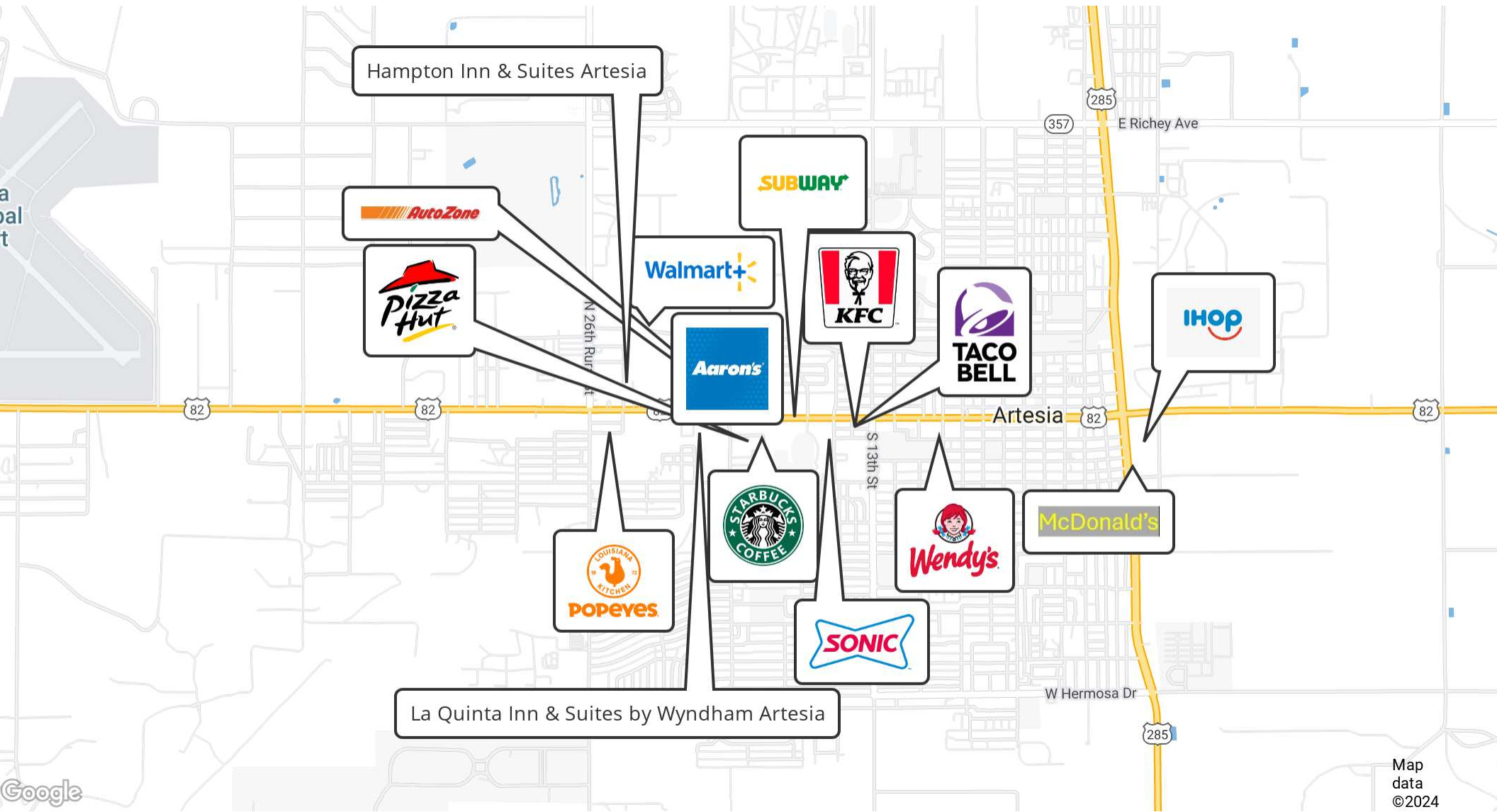
**TENANT OVERVIEW**

Company:	The Aaron's Company
Founded:	1955
Locations:	1300+ in US & Canada
Total Revenue:	\$3.5+ Billion
Headquarters:	Atlanta GA
Website:	<a href="http://www.aarons.com">www.aarons.com</a>

ATLANTA, June 17, 2024 /PRNewswire/ -- The Aaron's Company, Inc. (NYSE: AAN) ("The Aaron's Company" or the "Company") today announced that it has entered into a definitive agreement to be acquired by IQVentures Holdings, LLC ("IQVentures"), a leading fintech organization, for \$10.10 per share in cash, or an enterprise value of approximately \$504 million. The price represents a premium of 34.0% over the Company's closing share price of \$7.54 on June 14, 2024 and a premium of 35.6% over the Company's 90-day volume-weighted average share price.



# RETAILER MAP // Aaron's





SECTION 1

# Financial Analysis

FINANCIAL DETAILS

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## FINANCIAL DETAILS // Aaron's

THE OFFERING	
Price	\$1,162,000
Capitalization Rate	8.25%
Price/SF	\$143.81

PROPERTY DESCRIPTION	
Year Built / Renovated	2008
Gross Leasable Area	8,080 SF
Type of Ownership	Fee Simple
Lot Size	0.68 Acres

LEASE SUMMARY	
Tenant	Aaron's
Rent Increases	10% in each (3) 5 year Option
Guarantor	Corporate Guarantee
Lease Type	Absolute Net
Lease Commencement	March 3rd 2010
Lease Expiration	May 31st 2030
Renewal Options	(3) 5 Year Options
Term Remaining on Lease (Yrs)	5+ Years
Landlord Responsibility	None
Tenant Responsibility	Absolute NNN

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current as of 6/1/2025	\$95,855	\$7,988	\$11.86	8.25%
6/1/2025 - 5/31/2030	\$95,855	\$7,988	\$11.86	8.25%
Option 1- 6/1/2030 - 5/31/2035	\$105,441	\$8,787	\$13.05	9.07%
Option 2 - 6/1/2035 - 5/31/2040	\$115,985	\$9,665	\$14.35	9.98%
Option 3 - 6/1/2040 - 5/31/2045	\$127,583	\$10,632	\$15.79	10.98%



SECTION 2

# Sale Comparables

SALE COMPS MAP

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SALE COMPS SUMMARY

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MARKET OVERVIEW

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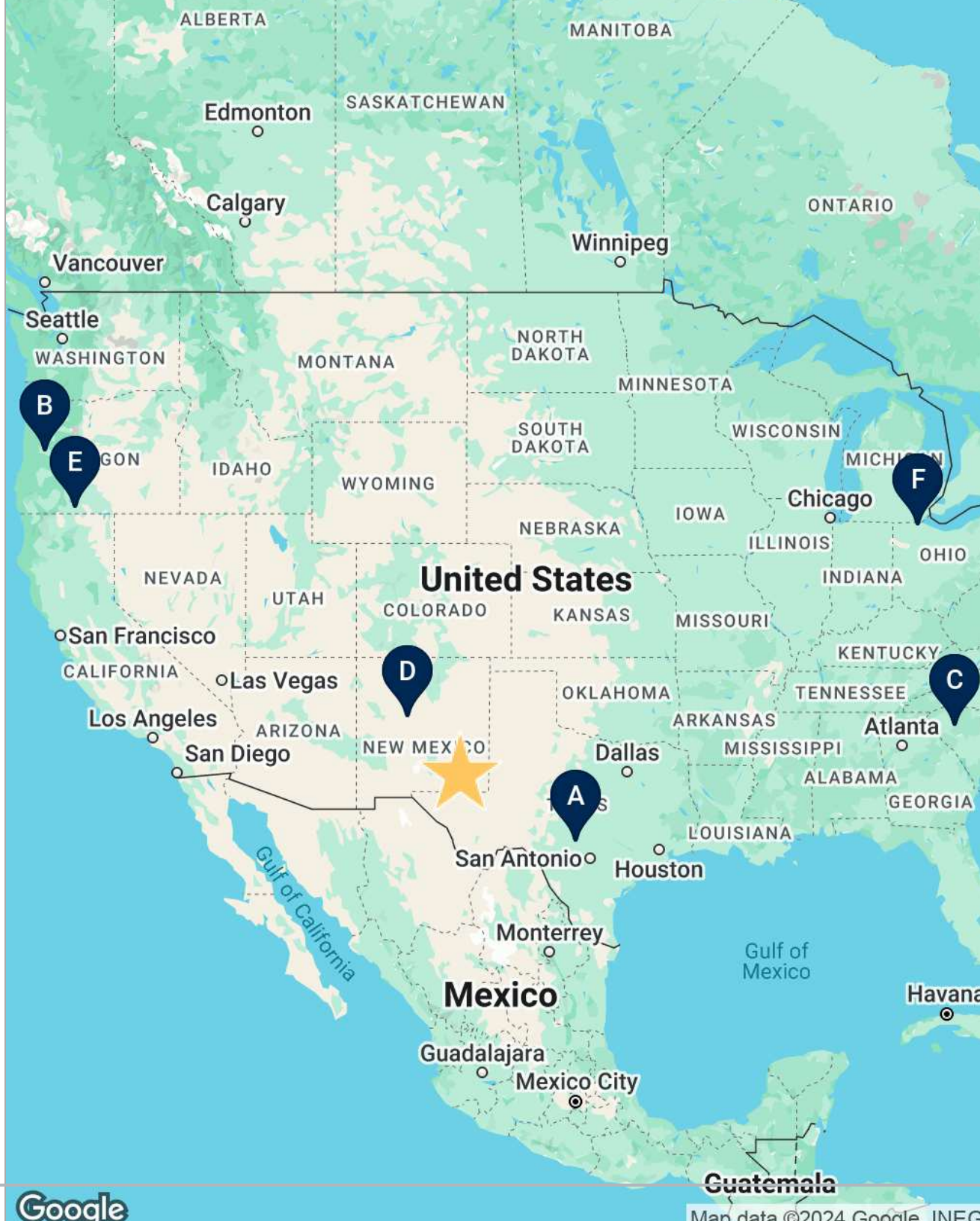
DEMOGRAPHICS

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# SALE COMPS MAP

- ★ Aaron's
- 📍 A Aaron's
- 📍 B Aaron's
- 📍 C Aaron's
- 📍 D Aaron's
- 📍 E Aaron's
- 📍 F Aaron's

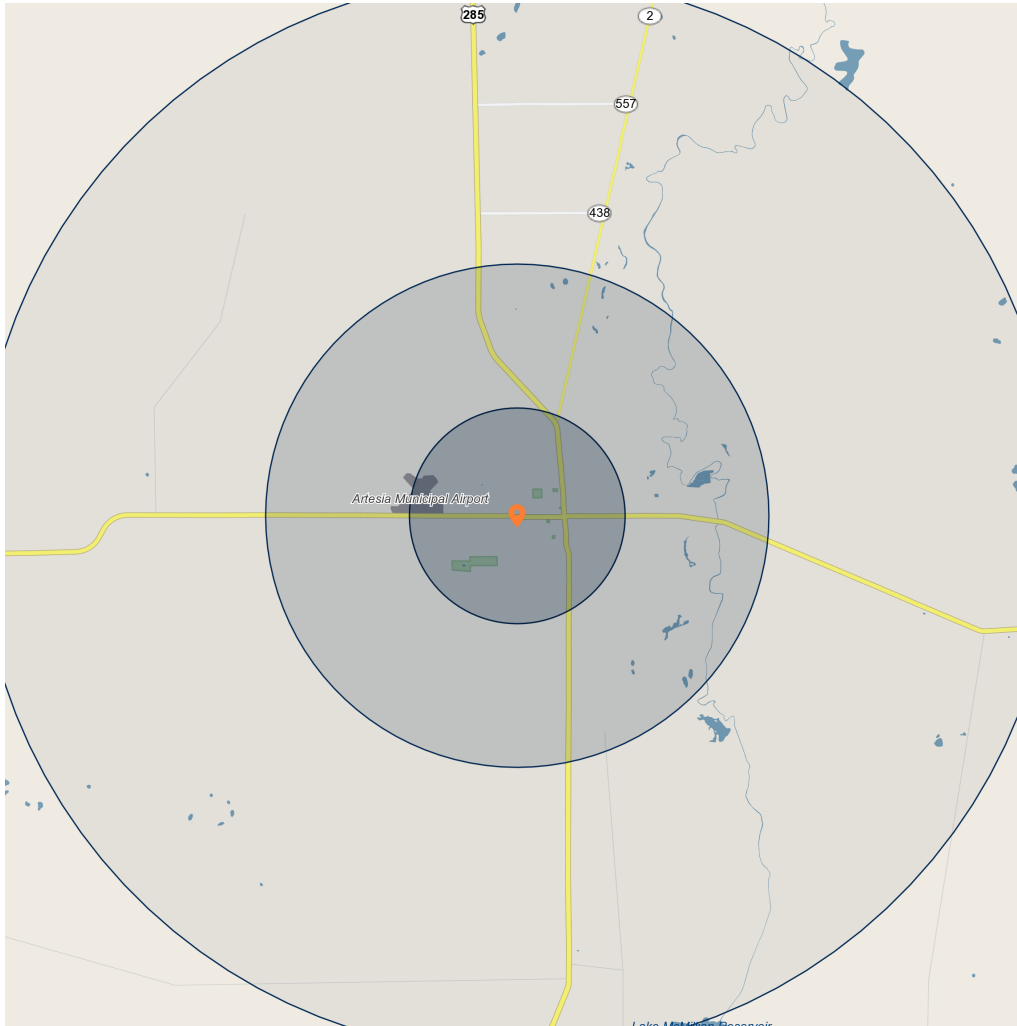




## Aaron's // SALE COMPS SUMMARY

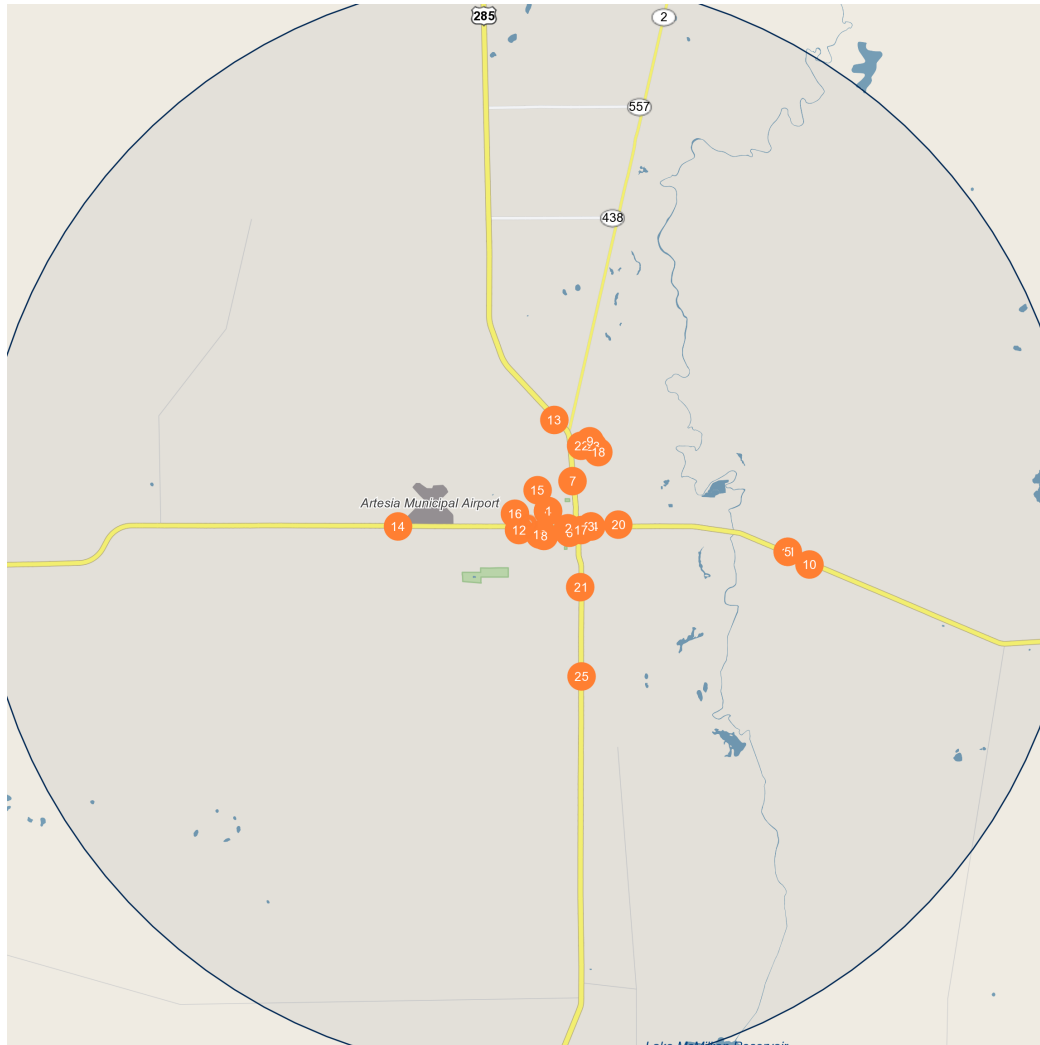
	SUBJECT PROPERTY	PRICE	BLDG SF	CAP RATE	# OF UNITS	CLOSE
	<b>Aaron's</b> 1906 W Main St Artesia, NM 88210	\$1,162,000	8,080 SF	8.25%	1	On Market
	SALE COMPARABLES	PRICE	BLDG SF	CAP RATE	# OF UNITS	CLOSE
	<b>Aaron's</b> 1413 Sidney Baker St Kerrville, TX 78028	\$1,677,418	7,950 SF	7.75%	-	01/25/2024
	<b>Aaron's</b> 1990 W 11th Ave Eugene, OR 97402	\$1,790,500	7,912 SF	7.07%	-	09/12/2022
	<b>Aaron's</b> 910 E Main St Laurens, SC 29360	\$1,150,000	25,900 SF	6.89%	-	11/14/2022
	<b>Aaron's</b> 1221 Main Street Southwest Los Lunas, NM 87031	\$1,515,000	7,000 SF	6.60%	-	06/17/2021
	<b>Aaron's</b> 3473 Washburn Way Klamath Falls, OR 97603	\$1,275,000	10,460 SF	8.00%	-	12/14/2020
	<b>Aaron's</b> 2261 S Reynolds Rd Toledo, OH 43614	\$1,030,000	9,290 SF	8.81%	-	03/19/2021
	<b>AVERAGES</b>	<b>\$1,406,320</b>	<b>11,419 SF</b>	<b>7.52%</b>	<b>-</b>	<b>-</b>





	3 Miles	7 Miles	15 Miles
<b>POPULATION</b>			
2028 Projection	15,759	19,348	20,868
2023 Estimate	15,065	18,444	19,904
2020 Census	14,903	18,164	19,637
2010 Census	13,941	16,768	18,234
<b>HOUSEHOLD INCOME</b>			
Average	\$87,887	\$90,771	\$90,666
Median	\$64,727	\$67,707	\$67,878
Per Capita	\$33,881	\$34,271	\$34,117
<b>HOUSEHOLDS</b>			
2028 Projection	6,065	7,293	7,842
2023 Estimate	5,782	6,937	7,463
2020 Census	5,594	6,699	7,211
2010 Census	5,144	6,120	6,643
<b>HOUSING</b>			
Median Home Value	\$216,657	\$221,638	\$220,089
<b>EMPLOYMENT</b>			
2023 Daytime Population	18,674	21,258	22,470
2023 Unemployment	3.73%	3.72%	3.71%
Average Time Traveled (Minutes)	18	18	19
<b>EDUCATIONAL ATTAINMENT</b>			
High School Graduate (12)	32.07%	32.34%	32.42%
Some College (13-15)	23.65%	23.72%	23.61%
Associate Degree Only	7.42%	7.44%	7.40%
Bachelor's Degree Only	10.81%	10.53%	10.30%
Graduate Degree	5.20%	5.21%	5.16%

# DEMOGRAPHICS // Aaron's



Major Employers		Employees
1	Presbyterian Healthcare Svcs-Artesia General Hospital	693
2	Eog Resources Inc	500
3	Hf Sinclair Navajo Ref LLC-Navajo Refining	400
4	Artesia General Hospital	266
5	Mack Energy Corporation	200
6	Constructors Inc (nsl)	159
7	Crossfire LLC	137
8	J & J Home Care Inc	98
9	Elite Well Services LLC	95
10	Jims Water Service Inc-Jws of New Mexico	89
11	Par Five Energy Services LLC	85
12	G & L Artesia I Inc-Best Western	85
13	Prestige Equipment Rentals LLC	81
14	Jims Water Service of Colo	79
15	Central Valley Elc Coop Inc	75
16	Walmart Inc-Walmart	73
17	Hf Sinclair Rnewables Mktg LLC-Artesia Ptu	66
18	Sweatt Construction Inc	65
19	American Safety Services Inc-American Production Services	62
20	Chase Farms	60
21	L & R Well Service Inc	58
22	Hollyfrontier Corporation-Nk Asphalt Partners	58
23	Deans Inc	51
24	Hf Sinclair Asphalt Co LLC-Hollyfrontier Asphalt Co LLC	51
25	Devon Energy Corporation	51