



DEPARTMENT OF ENERGY FIELD OFFICE

4021 NATIONAL PARKS HWY
CARLSBAD, NM 88220

NEWMARK

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Newmark (the “Agent”) has been engaged as the exclusive sales representative for the sale of the Department of Energy Carlsbad Field Office (the “Property”) by ‘the owner’ (the “Seller”).

This Memorandum does not constitute a representation that the business or affairs of the Property or Seller since the date of preparation 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.

This Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not forward, photocopy or duplicate it, that you will not disclose this Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Seller or Agent, and that you will not use this Memorandum or any of the contents in any fashion or manner detrimental to the interest of Seller or Agent.



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EXECUTIVE SUMMARY

Department of Energy Field Office

Opportunity to acquire a +/- 90,850 SF, single tenant GSA facility, the Department of Energy Carlsbad Field Office (CBFO) in Carlsbad, New Mexico, with a new 10-year lease that commenced in September 2025. The subject property was originally constructed in 1997 as a build-to-suit for the DOE, and it was developed for the purpose of managing the nearby Transuranic Waste Isolation Pilot Plant (WIPP). The facility includes an emergency operations center, auditorium, 2-story atrium lobby, gym, and a full-service cafeteria. Carlsbad serves as the operational heart of the DOE's efforts to ensure the long-term disposal of defense-related transuranic waste through the Waste Isolation Pilot Plant (WIPP) – the nation's only deep geological repository for such materials.

- Leases guaranteed by the full faith and credit of the United States of America
- New 10-year GSA lease commenced on 09/01/2025
- Annual escalations for operating expenses
- Built To Suit Construction designed for the Department of Energy
- \$183,175 rent bump in 2030



SALE PRICE:

\$19,986,944



NOI:

\$1,648,927



CAP RATE:

8.25%



BUILDING SIZE:

90,850 SF

PROPERTY INFORMATION

Address	4021 National Parks Hwy Carlsbad, NM 88220
Building Size	90,850 SF
Site Size	5.71 AC
Year Built	1997
Parking	375 reserved, surface spaces
Stories	2
Tenancy	Single
Occupancy	100%
Price	\$19,986,944
Lease Expiration	08/31/2035
Total Rent	\$2,362,100
NOI	\$1,648,927
Cap Rate	8.25%



LEASE OVERVIEW



TENANT OVERVIEW

The U.S. Department of Energy (DOE) is a federal agency committed to advancing the nation’s energy security, promoting scientific innovation, and ensuring the safe stewardship of nuclear materials. Since its establishment in 1977, the DOE has led efforts to drive clean energy development, support environmental restoration, and maintain the country’s nuclear safety and defense programs. The Department conducts and oversees research in renewable energy, energy efficiency, and environmental management through its network of national laboratories, field offices, and specialized facilities, advancing a sustainable and secure energy future for the nation.

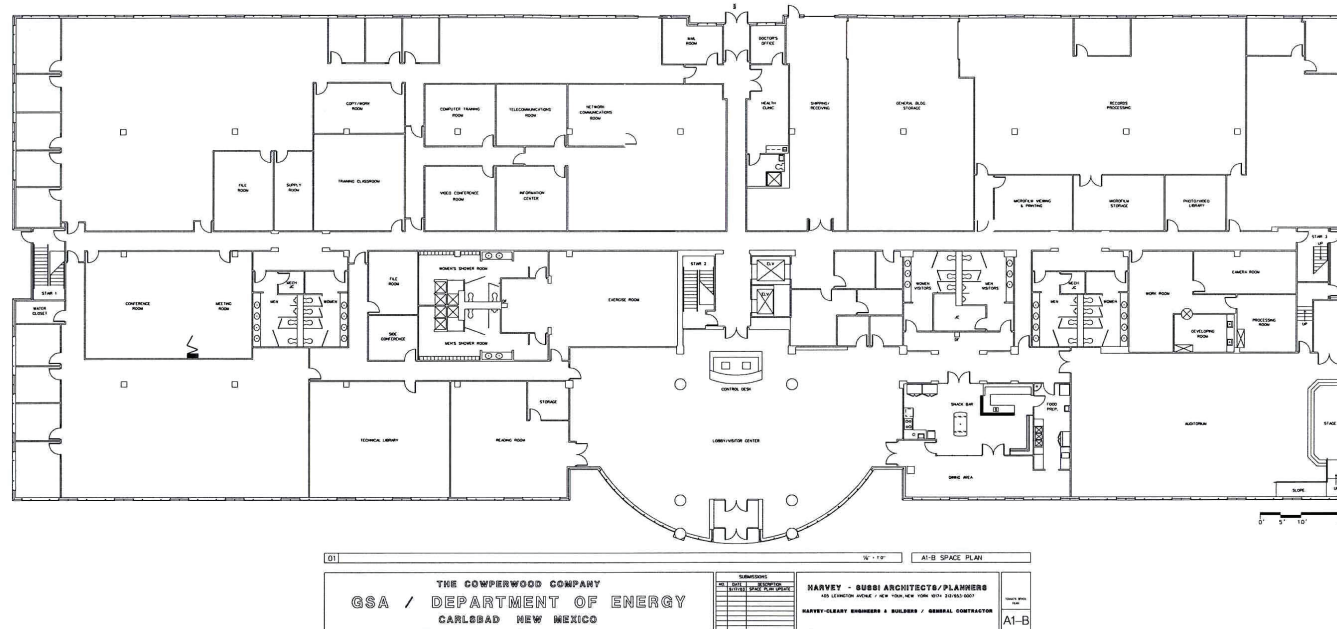
The subject property serves as a key DOE field office supporting the Carlsbad Field Office (CBFO), which oversees the Waste Isolation Pilot Plant (WIPP). The facility is the nation’s only deep geological repository for the permanent disposal of defense-related transuranic radioactive waste. This facility plays a central role in managing operations, overseeing safety, and ensuring environmental compliance for the WIPP project. It houses administrative, technical, and engineering staff responsible for coordinating between federal agencies, contractors, and local stakeholders. The Carlsbad DOE office plays a central role in executing the Department’s mission in the Southwest, ensuring environmental compliance and advancing responsible energy management.

LEASE SUMMARY

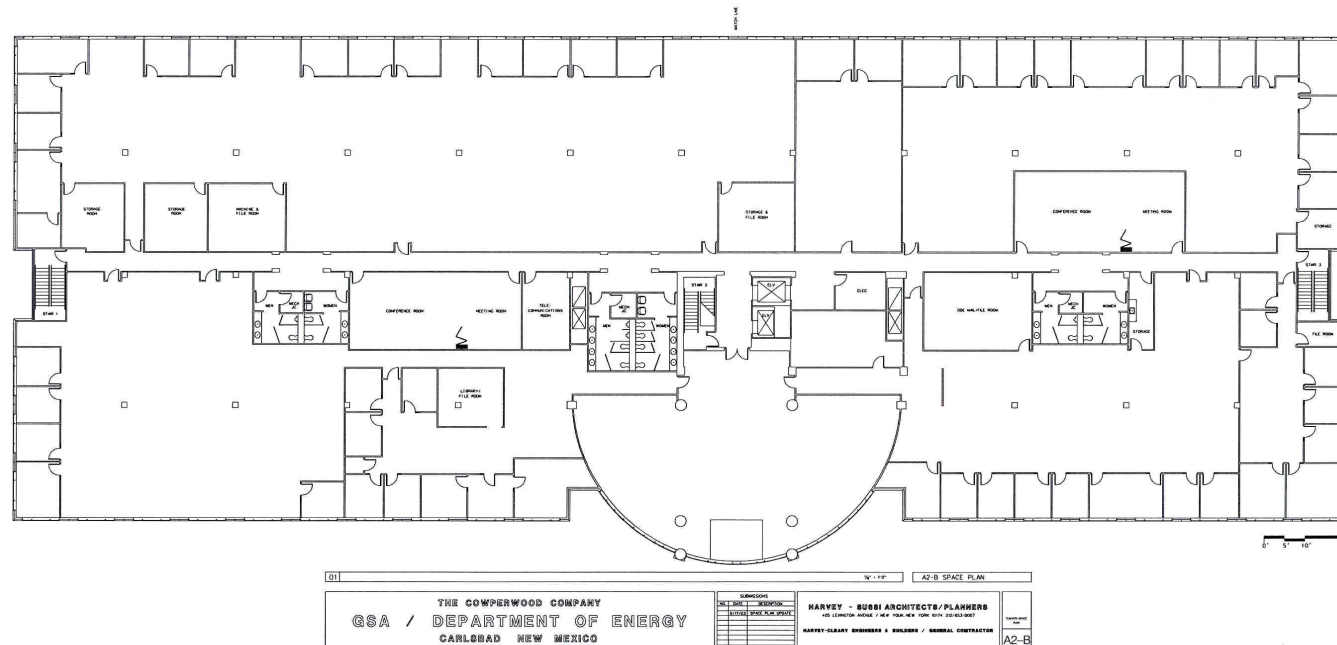
Tenant:	Department of Energy
Space Size:	90,850 SF
Total Rent:	\$2,362,100
Shell Rent:	\$1,799,962
Expense Rent:	\$562,138
Lease Term:	10 years - 5 firm
Lease Commencement:	09/01/2025
Lease Expiration:	08/31/2035

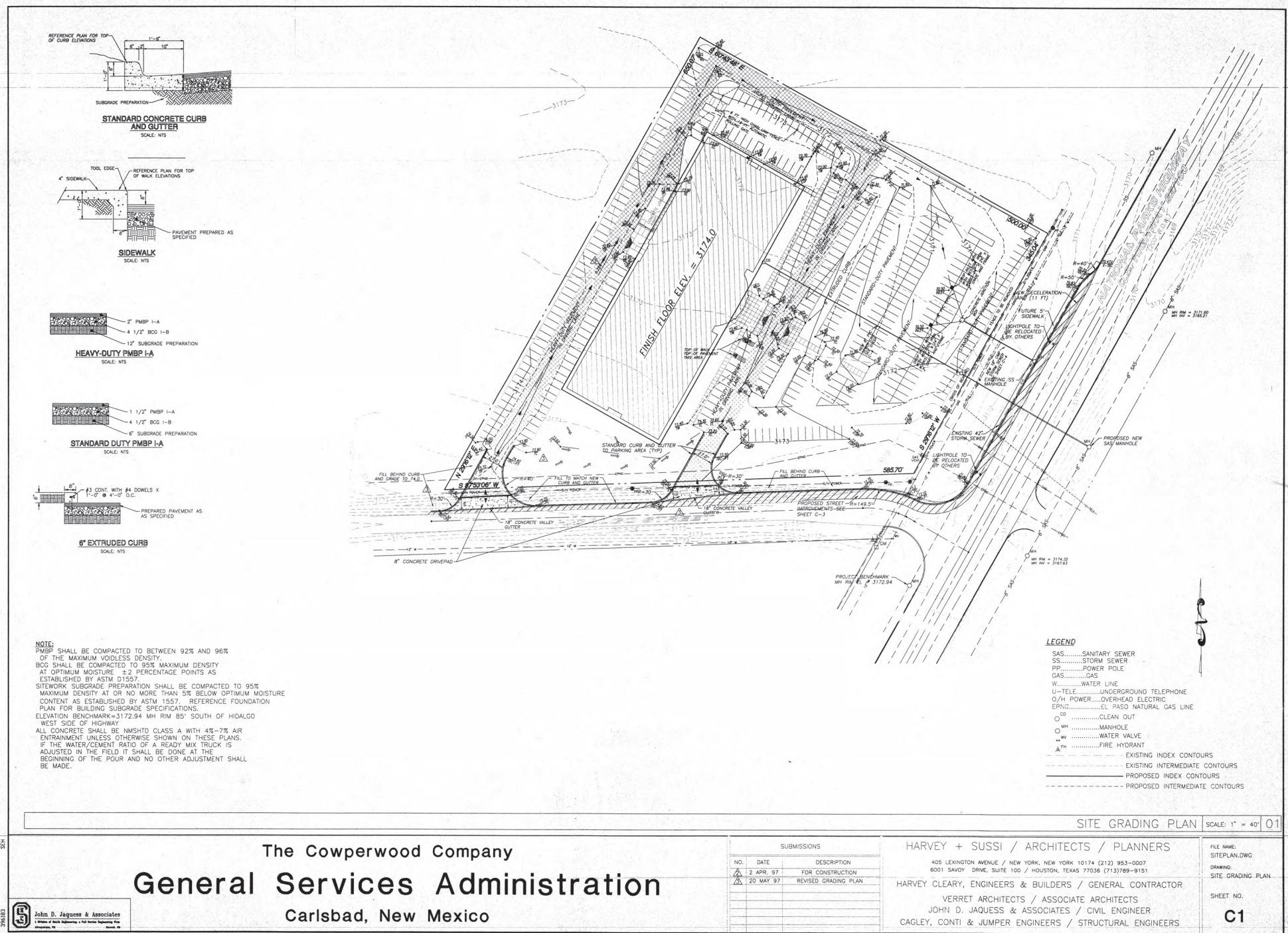
PROPERTY FLOORPLANS

1ST FLOOR



2ND FLOOR





ABOUT THE AREA

CARLSBAD, NM

The U.S. Department of Energy (DOE) maintains a significant presence in Carlsbad, New Mexico, centered on advancing the nation's mission of safe, secure, and environmentally responsible management of radioactive materials. Carlsbad serves as the operational heart of the DOE's efforts to ensure the long-term disposal of defense-related transuranic waste through the Waste Isolation Pilot Plant (WIPP)—the nation's only deep geological repository for such materials.

In Carlsbad, the DOE oversees activities focused on the safe transportation, emplacement, and monitoring of waste, ensuring that all operations meet stringent federal and state environmental and safety standards. The work performed here supports national objectives in nuclear waste isolation, environmental restoration, and scientific research related to subsurface geology and containment systems.

Beyond waste management, the DOE's operations in Carlsbad contribute to scientific innovation, environmental protection, and public safety. The program exemplifies the Department's commitment to safeguarding communities, preserving natural resources, and upholding the highest standards of environmental stewardship as part of the United States' broader energy and national security mission.



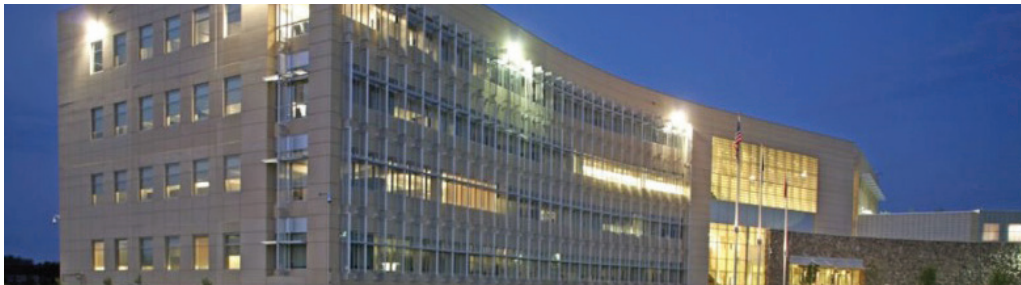
SAMPLE TEAM CLOSINGS



FBI Field Office | Dallas, TX (±230,000 SF)



Western Passport Center | Tucson, AZ (±75,000 SF)



FEMA Disaster Operations Center | Winchester, VA (±135,000 SF)



Florida Department of Financial Services | Tallahassee, FL (±78,000 SF)

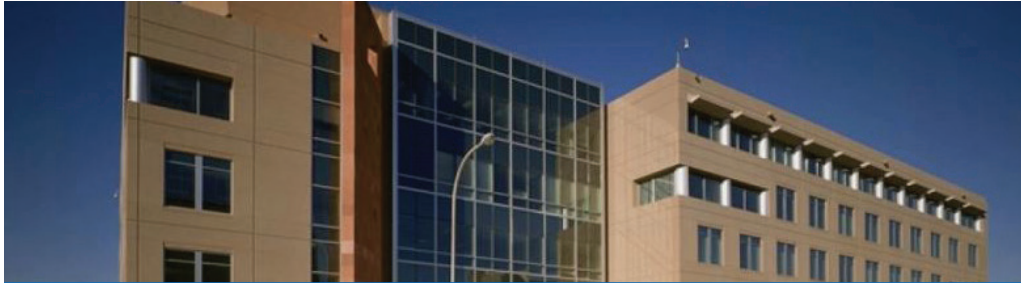


State Government Office | Clinton, MS (±400,000 SF)



FBI Facility | McAllen, TX (±80,000 SF)

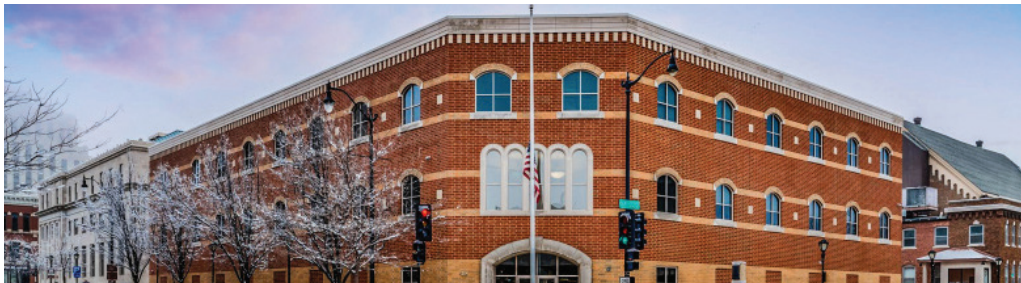
SAMPLE TEAM CLOSINGS



SSA Mega Teleservice Center | Albuquerque, NM ($\pm 155,000$ SF)



Aerospace Manufacturing Facility | Peachtree City, GA ($\pm 163,000$ SF)



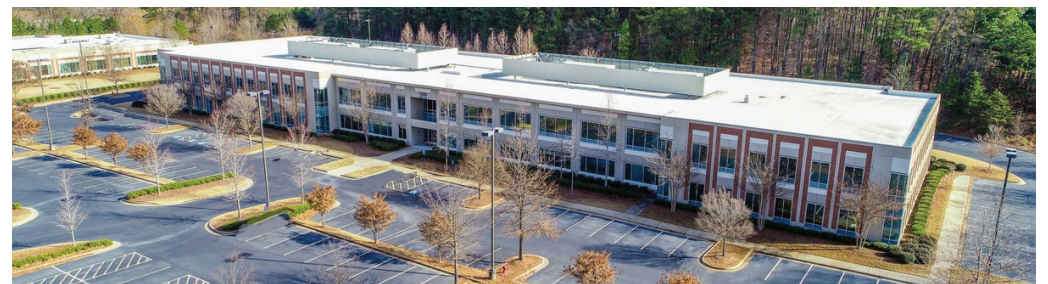
U.S. Attorney's Office | Springfield, IL ($\pm 44,000$ SF)



Northrop Grumman | Aurora, CO ($\pm 104,000$ SF)



Tampa Air Force Medical Clinic | Tampa, FL ($\pm 45,000$ SF)



TSA & CBP Facility | Atlanta, GA ($\pm 98,000$ SF)

GLOBAL REACH

Newmark by The Numbers

Newmark's company-owned offices and business partner as of January 30, 2025.

8,000+

PROFESSIONALS

~170

OFFICE LOCATIONS

\$2.8B+

ANNUAL REVENUES*

A Smarter, Seamless Platform

Newmark Group, Inc. (Nasdaq: NMRK), together with its subsidiaries("Newmark"), is a world leader in commercial real estate, seamlessly powering every phase of the property life cycle.

Newmark enhances its services and products through innovative real estate technology solutions and data analytics designed to enable its clients to increase their efficiency and profits by optimizing their real estate portfolio.

Integrated Services Platform

Our integrated platform gives clients a single source for all their real estate needs, with an emphasis on anticipating the future.



Capital
Markets



Landlord
Representation



Tenant
Representation



Global Corporate
Services



Project
Management



Valuation &
Advisory

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DISCLAIMERS

Newmark has implemented a proprietary database and our tracking methodology has been revised. With this expansion and refinement in our data, there may be adjustments in historical statistics including availability, asking rents, absorption and effective rents. Newmark Research Reports are available at nmrk.com/insights.

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