



SINGLE TENANT GOVERNMENT BUILDING

FOR SALE / 723 N New York Ave, Alamogordo, NM 88310

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SALE PRICE*: \$1,295,000

CAP RATE* 9.20%

BUILDING SIZE +/- 2,520 SF

LAND SIZE +/- 0.275 Acres

FEATURES

- 10 Year Lease to the State of New Mexico Corrections Department
- Fresh complete remodel to suit Tenant completed Sept 2024.
- Stable community with strong long-term employment bases (Holloman AFB & White Sands Missile Range)

* Pricing based on blended cap rate on \$69,550.00 NOI and \$449,894.73 TI Reimbursement. See Flyer for Details



Absolute Investment Realty
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DESCRIPTION



Absolute Investment Realty is pleased to present this opportunity to acquire a rare single-tenant government leased building in Alamogordo, NM.

The property is 100% leased to New Mexico Corrections Department on a 10-year lease. A complete remodel of the building and property was completed in September 2024. The tenant took occupancy beginning October 2024.

The property is located just off the main road in Alamogordo NM, just east of Holloman AFB and White Sands National Monument and Missile Range.



WEBSITE

VIDEO



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PROPERTY SUMMARY

PROPERTY ADDRESS	723 N New York Ave, Alamogordo, NM 88310
PROPERTY DESCRIPTION	Single Tenant Government Leased Office Building
NOI:	\$119,040.42 (Rent + TI Reimbursement)
PROPERTY SIZE	+/- 0.275 Acres
TOTAL BUILDING SIZE	+/- 2,520 SF
ZONING	C-3 Business Zone District
ACCESS	2 Street Access: 8 th Street & New York Avenue.
BUILDING TYPE	Office (Formerly a Bank Branch)

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INVESTMENT SUMMARY



The Tenant of this Property is the State of New Mexico, Corrections Department and Adult Probation and Parole Division. The Tenant entered into a 10-year lease commencing October 1, 2024.

The Tenant reimburses Landlord, on a monthly basis, in the amount of \$4,124.04 for Tenant Improvement allowance over the initial 10 year term, for a total reimbursement of \$494,884.20. The Monthly.

The Tenant reimburses Landlord for monthly operating expenses (including utilities, janitorial, building maintenance, property taxes, insurance) in the amount of \$1,833.30 (escalating 2.50% per year).

Please refer to the Lease for details. Lease available upon executed CA.

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LEASE & FINANCIAL INFORMATION

TENANT	New Mexico Corrections Adult Probation and Parole Division.
INITIAL ANNUAL INCOME	\$141,040.02 (Lease Year 1. Includes Annual Base Rent, TI Reimbursement, Operating Expense Reimbursement)
INITIAL NOI	\$119,040 (\$69,552 Annual Base Rent + \$49,488.42 Annual TI Reimbursement)
INITIAL ANNUAL OPERATING COST REIMBURSEMENT:	\$21,999.60 (built-in 2.50% Annual escalations).
LEASE TYPE	Modified Gross – Tenant Reimburses for Utilities and Operating Expenses.
LANDLORD RESPONSIBILITIES	The Landlord maintains the Property in its entirety.
LEASE TERM	10 Years
LEASE TERM COMMENCEMENT	October 1, 2024
LEASE EXPIRATION	September 30, 2034
RENTAL INCREASES	10% @ each option
OPTION TERMS	2x 5years
TENANCY	Single
Termination Clause	Yes, under certain circumstances . See Lease & Notes Herein. However, Tenant must reimburse all TI costs.
GUARANTY	State of New Mexico Corrections Department Adult Probation and Parole Division.

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INVESTMENT SUMMARY – Continued

PRICING STRUCTURE

The property is priced as follows:

- 8.00% on the Base Rent of \$69,552.00.
- Plus a discount rate of 11.63% on any remaining TI Reimbursement.
Initial TI Reimbursement = \$449,894.73

Income - Base Rent Only

NOI (Rent Only)	\$69,552.00
Cap Rate	8.00%
Value	\$869,400.00

TI Reimbursement

Annual Reimbursement*	\$49,488.42
Discount Rate	11.63%
Value	\$425,600.00

Total Price **\$1,295,000**

* To be adjusted based on remaining TI Reimbursement.



Operating Expense Reimbursement

Landlord pays all expenses associated with the Property. Tenant Reimburses operating expenses up to \$21,9960 for the 1st year. Operating Expense Reimbursement increases 2.50% annually.

Item	Annual Est. Cost	\$/Mo	\$/SF	% of Est. Cost
Janitor	\$8,579.84	\$714.99	\$3.40	39.00%
Electric	\$6,159.89	\$513.32	\$2.44	28.00%
Gas	\$1,759.97	\$146.66	\$0.70	8.00%
Water	\$2,199.96	\$183.33	\$0.87	10.00%
Tax & Ins	\$3,299.94	\$275.00	\$1.31	15.00%
Total Reimbursed Cost	\$21,999.60	\$1,833.30	\$8.73	100.00%

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INVESTMENT SUMMARY - Continued

RENT SCHEDULE

Lease Year	Term From	Term To	Annual Base Rent	Annual Operating Cost	Total Annual Rent	TI Reimbursement	Total Annual Cost	Monthly Rent	Tent & TI Reimbursement
1	10/1/2024	9/30/2025	\$69,552.00	\$21,999.60	\$91,551.60	\$49,488.42	\$141,040.02	\$11,753.34	\$119,040.42
2	10/1/2025	9/30/2026	\$69,552.00	\$22,549.59	\$92,101.59	\$49,488.42	\$141,590.01	\$11,799.17	\$119,040.42
3	10/1/2026	9/30/2027	\$69,552.00	\$23,113.33	\$92,665.33	\$49,488.42	\$142,153.75	\$11,846.15	\$119,040.42
4	10/1/2027	9/30/2028	\$69,552.00	\$23,691.16	\$93,243.16	\$49,488.42	\$142,731.58	\$11,894.30	\$119,040.42
5	10/1/2028	9/30/2029	\$69,552.00	\$24,283.44	\$93,835.44	\$49,488.42	\$143,323.86	\$11,943.66	\$119,040.42
6	10/1/2029	9/30/2030	\$69,552.00	\$24,890.53	\$94,442.53	\$49,488.42	\$143,930.95	\$11,994.25	\$119,040.42
7	10/1/2030	9/30/2031	\$69,552.00	\$25,512.79	\$95,064.79	\$49,488.42	\$144,553.21	\$12,046.10	\$119,040.42
8	10/1/2031	9/30/2032	\$69,552.00	\$26,150.61	\$95,702.61	\$49,488.42	\$145,191.03	\$12,099.25	\$119,040.42
9	10/1/2032	9/30/2033	\$69,552.00	\$26,804.38	\$96,356.38	\$49,488.42	\$145,844.80	\$12,153.73	\$119,040.42
10	10/1/2033	9/30/2034	\$69,552.00	\$27,474.49	\$97,026.49	\$49,488.42	\$146,514.91	\$12,209.58	\$119,040.42

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PROPERTY PHOTOS



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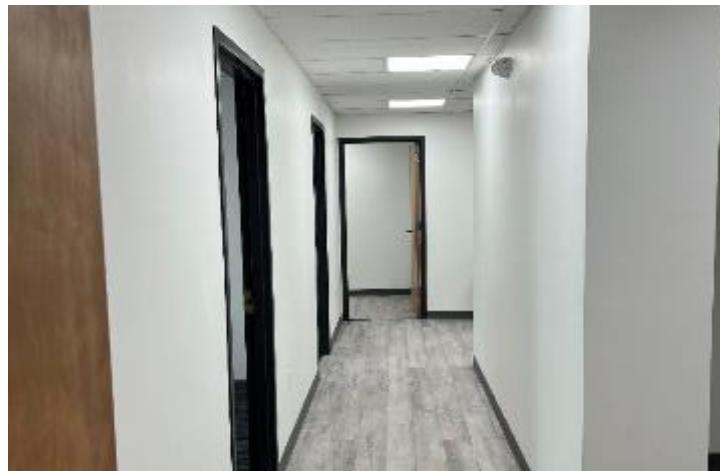
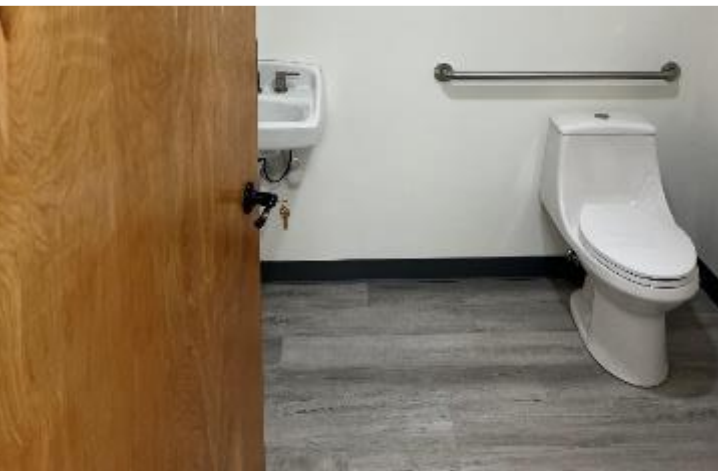
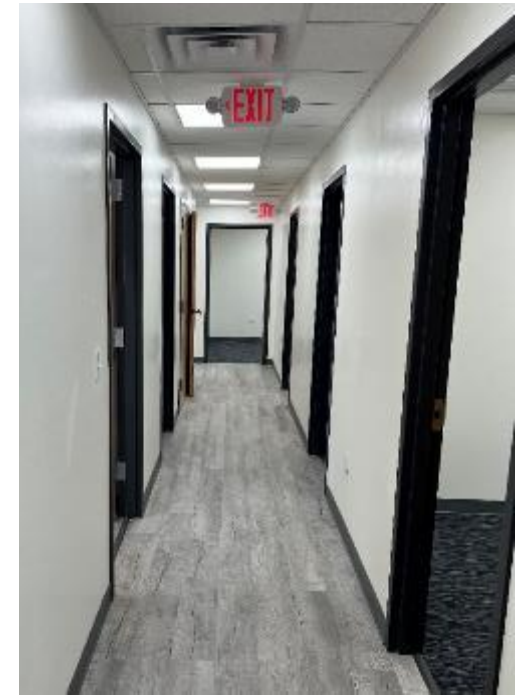
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INTERIOR PHOTOS



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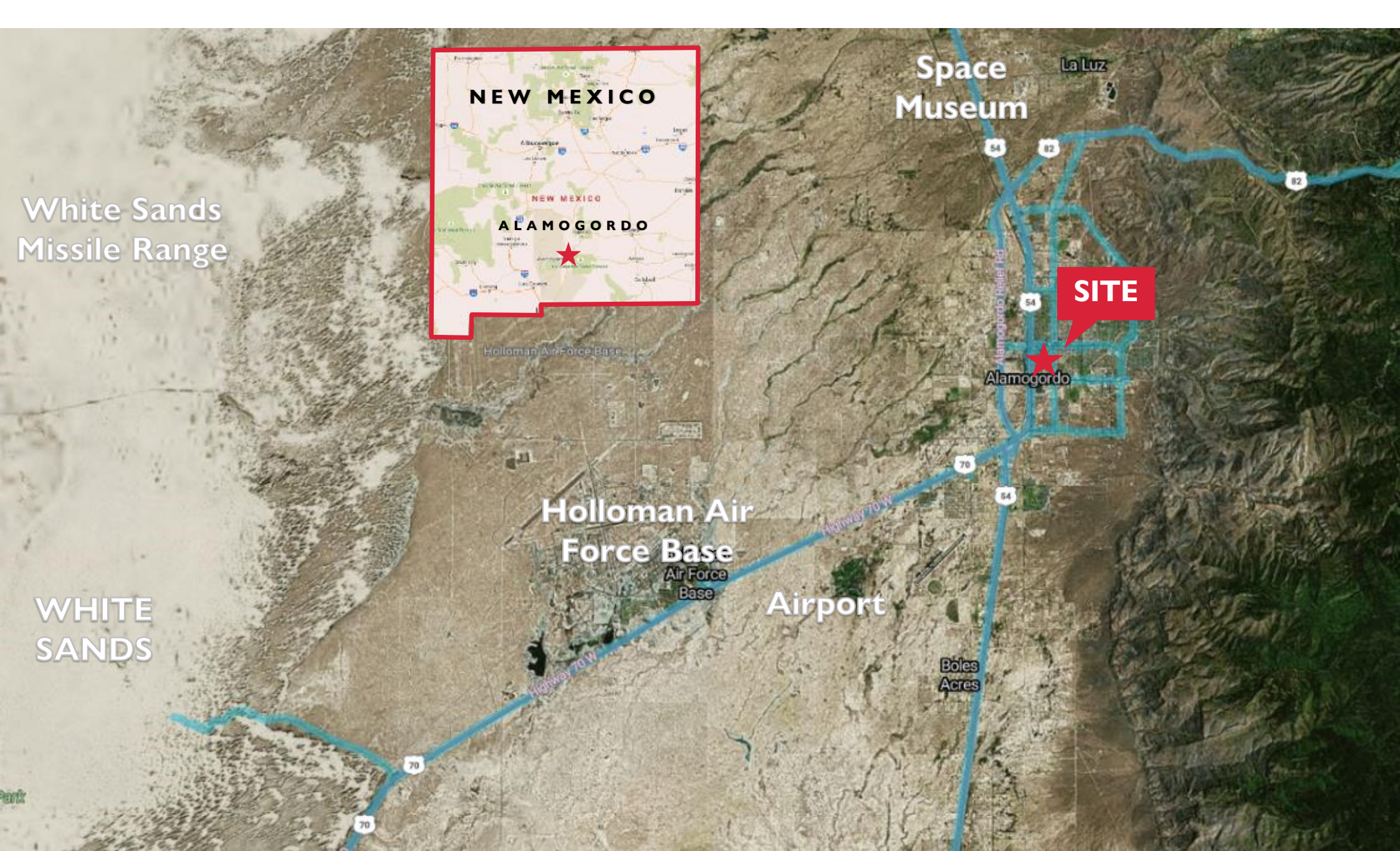
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White Sands
Missile Range

WHITE
SANDS



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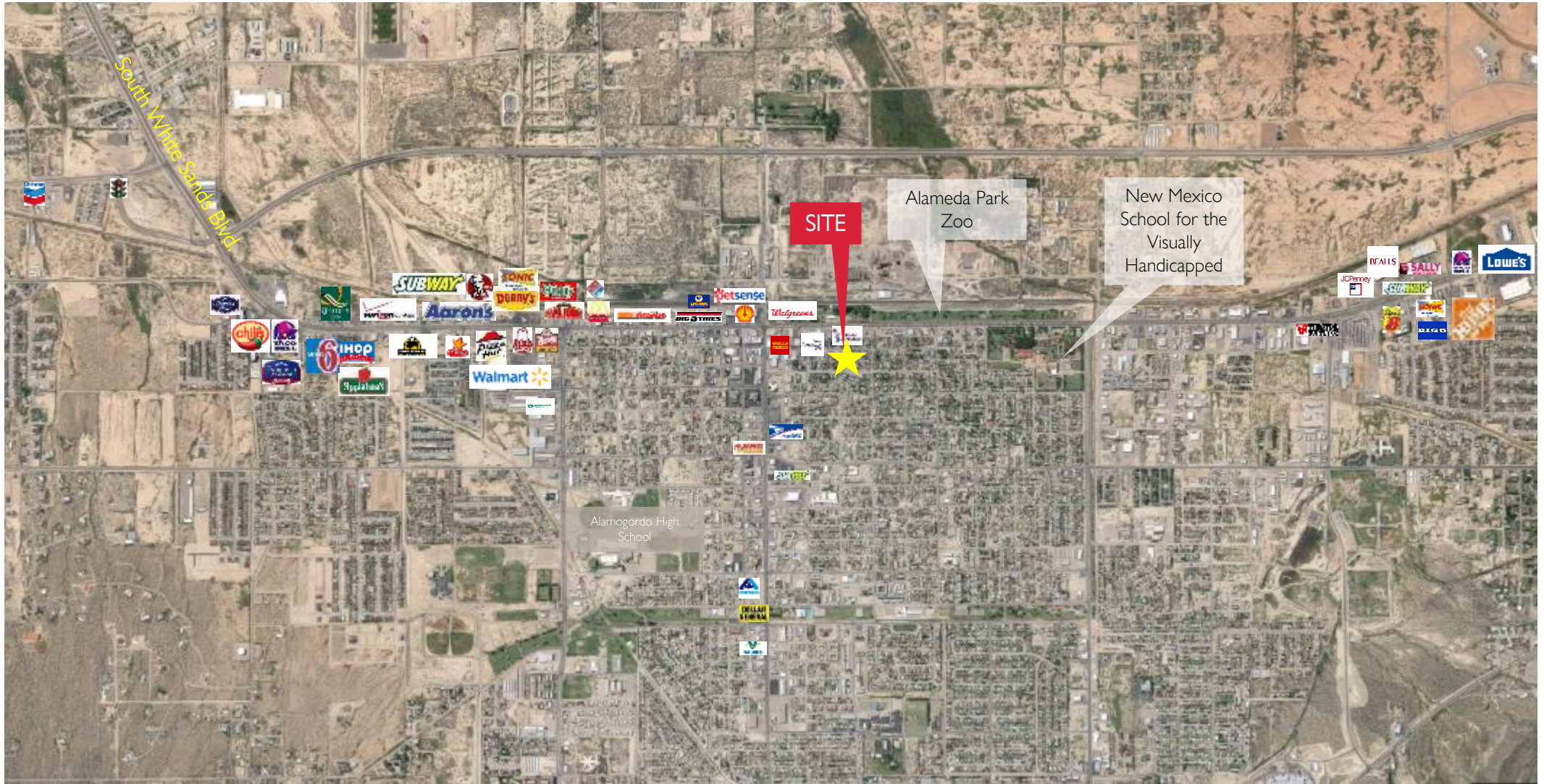
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TRADE AREA



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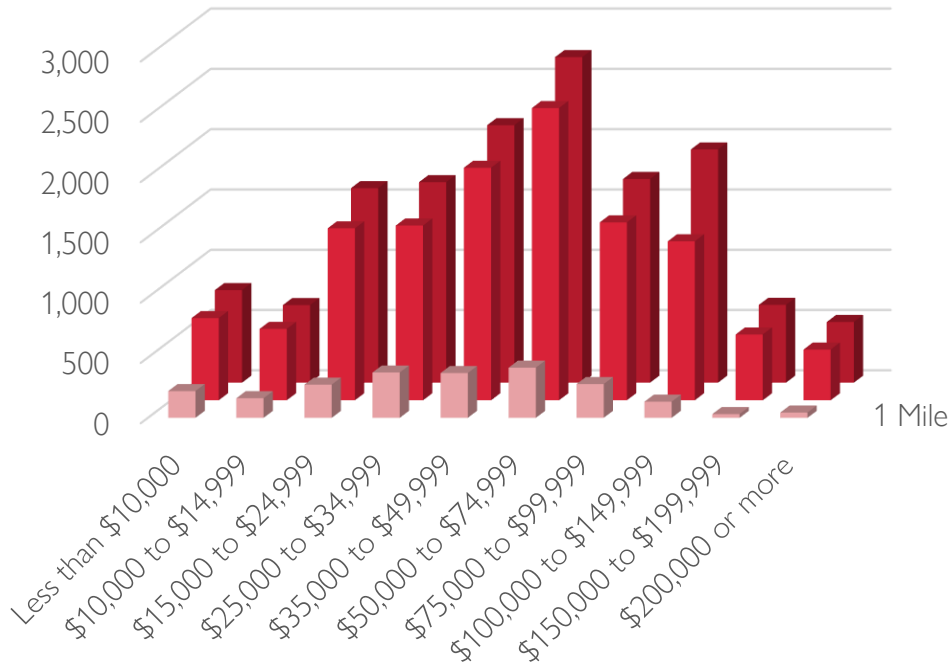


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DEMOGRAPHICS

*provided by the Missouri Census Data Center

Household Income



RADIUS DEMOGRAPHICS



Population



Median HH Income



Median Age

1 Mi	5,313	\$40,226	38.2
3 Mi	28,965	\$53,570	40.0
5 Mi	34,317	\$57,820	39.6



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ALAMOGORDO, NM

Alamogordo is a vibrant city located in Otero County, New Mexico. Here are some key facts about this unique desert oasis:

Population and Demographics

- Population: Approximately 31,000 residents as of 2021
- Median age: 36.4 years
- Diverse community with a mix of military personnel, retirees, and families

Fun Facts

- Home to the White Sands National Park, the world's largest gypsum dune field
- Birthplace of the atomic age - Trinity Site, where the first atomic bomb was detonated, is nearby
- Hosts the annual Cottonwood Festival, celebrating local arts, crafts, and music
- New Mexico Museum of Space History is located here, showcasing the state's role in space exploration

Commercial Real Estate

- Growing market with opportunities in retail, office, and industrial sectors
 - Proximity to Holloman Air Force Base drives demand for commercial properties
 - Affordable real estate prices compared to larger New Mexico cities
 - Emerging tourism industry creates potential for hospitality and retail development
 - Main commercial corridors include White Sands Boulevard and 10th Street
- Alamogordo's unique blend of natural beauty, historical significance, and strategic location makes it an intriguing market for commercial real estate investment and development.

ALAMOGORDO MSA DEMOGRAPHICS



Population

31,309



Growth Since 2020

0.37%



Median HH Income

\$50,721

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BROKER



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ALFREDO BARRENECHEA Qualifying Broker

(505) 401-0135 / alfredo@go-absolute.net

Alfredo specializes in the acquisition and disposition of investment real estate and has experience in closing large industrial, office, and hospitality transactions. With over 16 years as a developer in the commercial real estate industry, landlord Alfredo has worked with nation's top tenants, investors and real estate investment companies. He has a passion for helping clients meet real estate investing goals and excels at closing complicated transactions. He holds an MS in Electrical Engineering and a BS in Computer Engineering from the University of New Mexico and is a member of CARNM and ICSC.





WHO WE ARE

We are an investment oriented commercial real estate brokerage firm focused on helping our clients meet their commercial real estate investment goals. Our clients range from private local investors to multi-national REITS. We have closed transactions throughout the United States and from around the world. No job is too small or too large for our dedicated team of professionals. We are experts on current market conditions and provide expert advise on the best pricing and buying or selling strategies. We have industry wide connections and make it a policy to work hand in hand with our peers, principals and institutions to get the deal done. We are second to none in our ability to identify, sell or lease investment quality real estate.

OUR MISSION

Absolute Investment Realty's mission is to help our clients achieve their commercial real estate goals.

HOW WE HELP OUR CLIENTS SUCCEED

Our firm excels because we execute with attention to detail, exceptional financial analysis capabilities, second to none market knowledge, and the highest level of customer service. We start by understanding our client's needs and working closely with them to develop a customized acquisition, disposition, leasing or development plan specifically designed to help our clients reach their goals as expeditiously as possible.

AWARDS AND ACCOLADES

Our firm and brokers have earned nine Costar Power Broker Awards, designed to recognize the top 5 brokerage firms in New Mexico.



723 New York Ave

Alamogordo, NM

NET LEASED GOVERNMENT BUILDING