

STARBUCKS DRIVE-THRU / VERIZON SHOPS

1404 N RIVERSIDE DR, ESPAÑOLA, NM 87532



OFFERING MEMORANDUM

Marcus & Millichap



Walmart
Top 30% per Placer.ai

LOWE'S
Top 28% per Placer.ai

petsense

Wendy's

Speedway

AT&T

TACO BELL

DAIRY QUEEN

SEVEN BREW
COFFEE

HARBOR FREIGHT
QUALITY TOOLS • LOWEST PRICES
BIG 5
SPORTING GOODS

U-HAUL

ALON
UMB
BANK

Ndel Norte
CREDIT UNION

OHKAY
CASINO & HOTEL

Freddy's
STEAKBURGERS

32,300 CPD
N RIVERSIDE DR

SUBJECT PROPERTY

- T Mobile** Top 2% per Placer.ai
- verizon** Top 2% per Placer.ai
- Great Clips** Top 3% per Placer.ai
- STARBUCKS** Top 54% per Placer.ai

chili's



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NORTH
CENTRAL
RTD

ANYTIME
FITNESS

McDonald's
Top 4% per Placer.ai

AutoZone
Top 5% per Placer.ai

CHAMPION
XPRESS CARWASH

Denny's

Walgreens

SONIC

Food King
Cost Plus Food

KFC

O'Reilly
AUTO PARTS

WaFd Bank

CVS
pharmacy

chilis

32,300 CPD
N RIVERSIDE DR

Freddy's
STEAKBURGERS

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- STARBUCKS Top 54% per Placer.ai

LOWE'S
Top 28% per Placer.ai

N

Rent Roll

Lessee Information as of September 2026

1404 N Riverside Dr, Española, NM 87532

TENANT NAME	APPROX. RENTABLE SQ.FT.	PERCENT OCCUPANCY	LEASE COMMENCEMENT	LEASE EXPIRATION	APPROX RENT PSF	BASE RENT PER MONTH	ANNUAL RENT	LEASE TYPE	RENTAL INCREASES	RENEWAL OPTIONS	TENANT
T-Mobile	1,200	21.4%	9/14/2017	9/30/2027	\$26.40	\$2,640.00	\$31,680.00	NNN	~10% Increase Every 5 Years	2, 5-Year Options Remaining	Wireless Vision (500+ Locations)
Great Clips	1,200	21.4%	9/1/2016	12/21/2027	\$29.70	\$2,970.00	\$35,640.00	NNN	~10% Increase Every 5 Years	1, 5-Year Option Remaining	Multi-Unit Operator
Starbucks	1,700	30.4%	8/31/2017	2/28/2033	\$40.44	\$5,729.00	\$68,748.00	NNN	~10% Increase Every 5 Years	4, 5-Year Options Remaining	Corporate
Verizon	1,500	26.8%	12/4/2017	12/31/2030	\$31.67	\$3,958.75	\$47,505.00	NNN	~2% Annual Increases	1, 5-Year Option Remaining	Russell Cellular (700+ Locations)
Total SF	5,600	100%					Monthly Income				\$15,298
Occupied SF	5,600	100%					Annual Income				\$183,573
Available SF	0	0%					Average Per SF				\$32.78

Income & Expense Summary

PROPERTY SUMMARY

Total Square Feet per Leases	5,600 SF
Year Built	2017
Lot Size	0.59 Acres
Occupancy as of September 2026	100%

INCOME

Scheduled Base Rent	\$183,573
Plus Expense Reimbursements	\$52,271
EFFECTIVE GROSS INCOME	\$235,844

ESTIMATED OPERATING EXPENSES

		PSF
CAM Expense ⁽¹⁾	\$24,415	\$4.36
Insurance	\$10,620	\$1.90
Property Taxes	\$17,236	\$3.08
TOTAL OPERATING EXPENSES	\$52,271	\$9.33

NET OPERATING INCOME **\$183,573**

OFFERING PRICE **\$2,890,900**

CAPITALIZATION RATE **6.35%**

PRICE PER SF **\$516.23**

FOOTNOTE:

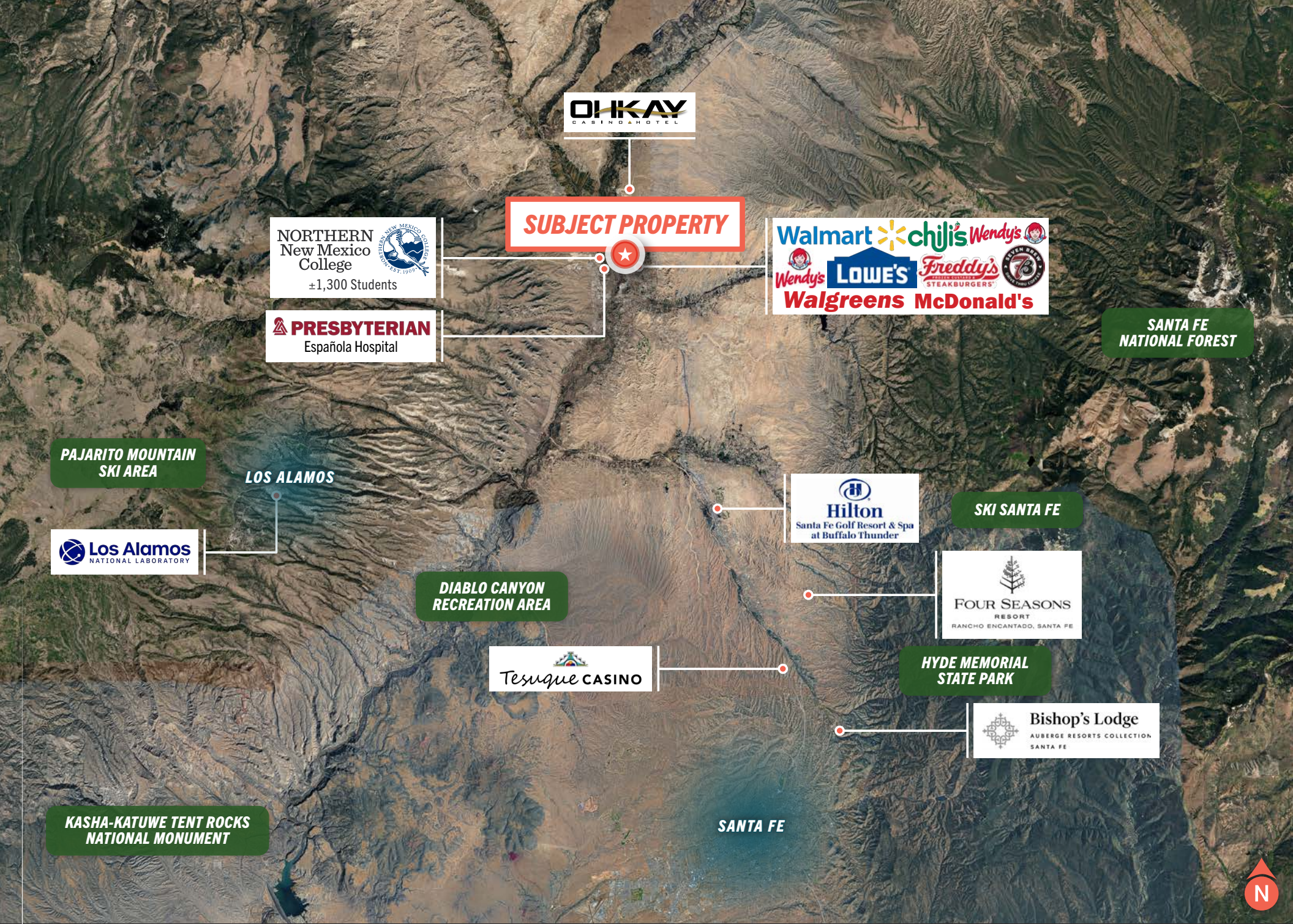
(1) CAM Expense includes \$12,131 in City of Española Water/Waste Management Costs.

5,600 SF

TOTAL SQUARE FEET
PER LEASES

100%

OCCUPANCY AS OF
SEPTEMBER 2026



O'HAY
CASINO HOTEL

SUBJECT PROPERTY

NORTHERN
New Mexico
College
±1,300 Students

PRESBYTERIAN
Española Hospital

Walmart Wendy's
Wendy's **LOWE'S**
Walgreens McDonald's

**SANTA FE
NATIONAL FOREST**

**PAJARITO MOUNTAIN
SKI AREA**

LOS ALAMOS

Los Alamos
NATIONAL LABORATORY

Hilton
Santa Fe Golf Resort & Spa
at Buffalo Thunder

SKI SANTA FE

**DIABLO CANYON
RECREATION AREA**

FOUR SEASONS
RESORT
RANCHO ENCANTADO, SANTA FE

Tesuque CASINO

**HYDE MEMORIAL
STATE PARK**

Bishop's Lodge
AUBERGE RESORTS COLLECTION
SANTA FE

**KASHA-KATUWE TENT ROCKS
NATIONAL MONUMENT**

SANTA FE





OH KAY
CASINO HOTEL

HARBOR FREIGHT **U-HAUL** **7-Eleven**
QUALITY TOOLS LOWEST PRICES
BIG 5 **DAIRY QUEEN**
SPORTING GOODS

Denny's **SONIC**
AutoZone
McDonald's
Walgreens

SUBJECT PROPERTY

Walmart **chili's**
TACO BELL **LOWE'S** **Freddy's**
CVS pharmacy **Wendy's**

**ESPAÑOLA & RIO ARRIBA
COUNTY MUNICIPAL
COMPLEX**

**CARLOS F. VIGIL
MIDDLE SCHOOL**
±400 Students

**NORTHERN
New Mexico
College**
±1,300 Students

PRESBYTERIAN
Española Hospital

Food King
Cost. Plus Food

**ESPAÑOLA VALLEY
HIGH SCHOOL**
±835 Students

SANTA CLARAN
HOTEL-CASINO

MITCHELL THEATRES

**TONY E. QUINTANA
ELEMENTARY SCHOOL**
±230 Students

SANTA CLARA PUEBLO

**Black Mesa
Golf Club**



Property Description



INVESTMENT HIGHLIGHTS

- » **100% Leased to 4 National Tenants: Starbucks, Verizon, Great Clips, and T-Mobile**
- » All Triple-Net (NNN) Leases with Rental Increases and Renewal Options
- » **Outparcel to Lowe's and Surrounded by Major Retailers: Walmart Supercenter, Chili's Grill & Bar, McDonald's, Wendy's, and More**
- » Growing Trade Area Situated within an Hour's Drive of Northern New Mexico's Major Cities: Santa Fe, Taos, and Los Alamos
- » **Minutes from Presbyterian Española Hospital, Northern New Mexico College, Ohkay Hotel Casino, and Santa Claran Hotel Casino**
- » Close Proximity to Española and Rio Arriba County's Municipal Complex (Police Department, Courts, Educational Facilities, etc.) - All Municipal Services and Waste Management are Concentrated in this Area
- » **Excellent Frontage and Accessibility Along North Riverside Drive (±32,300 Cars per Day), Española's Primary Thoroughfare**
- » Average Household Income Exceeds \$78,000 within the Surrounding Area



DEMOGRAPHICS

1-mile

5-miles

10-miles

Population

2030 Projection	3,871	23,507	39,486
2025 Estimate	3,850	23,243	39,040
Growth 2025 - 2030	0.52%	1.13%	1.14%

Households

2030 Projections	1,598	9,576	16,281
2025 Estimate	1,578	9,404	15,998
Growth 2025 - 2030	1.23%	1.83%	1.77%

Income

2025 Est. Average Household Income	\$71,908	\$71,938	\$78,065
2025 Est. Median Household Income	\$52,725	\$55,030	\$60,956

Tenant Overview

erizon✓

Great Clips

T Mobile
AUTHORIZED RETAILER

Great Clips®



MINNEAPOLIS, MN
Headquarters



±4,530
Locations



GREATCLIPS.COM
Website



1982
Founded

Great Clips, Inc. is an American hair salon chain and the world's largest salon brand with over 4,530 locations across the United States and Canada, serving roughly 1.7 million customers weekly. It is headquartered in Bloomington, Minnesota, a suburb of Minneapolis. Great Clips is 100% franchised, and salons are owned locally by more than 700 franchisees. Great Clips franchisees employ more than 25,000 stylists.

Great Clips franchised salons provide value-priced, high-quality haircare for men, women, and children. The company is known for no-appointment, no-frills salons that provide customers with affordable haircuts. Lean investment and operating costs of franchises have led to 10-year growth for the company.

T Mobile™



BELLEVUE, WA
Headquarters



±6,650
Locations



T-MOBILE.COM
Website



1994
Founded

T-Mobile US, Inc. (NASDAQ: TMUS) is a major American telecommunications company headquartered in Bellevue, Washington, and is the second-largest wireless carrier in the United States by subscriber count. T-Mobile provides services through its subsidiaries and operates its flagship brands: T-Mobile, Metro by T-Mobile, and Mint Mobile.

For the tenth consecutive year, T-Mobile led the industry with 6.1 million postpaid net customer additions in 2024. The company ended the year with approximately 129.5 million customers. Additionally, T-Mobile's service revenues reached a record \$66.2 billion, up 5% year-over-year, fueled by postpaid customer growth and deeper customer relationships.

Tenant Overview



SEATTLE, WA
Headquarters



1985
Founded



±33,000
Locations



NASDAQ: SBUX
Stock Symbol



STARBUCKS.COM
Website

Starbucks (NASDAQ: SBUX) is the premier roaster, marketer and retailer of specialty coffee in the world, operating in 69 countries. The company roasts and sells high-quality coffees, handcrafted coffee, tea and other beverages and a variety of fresh food items. Starbucks also sells a variety of coffee and tea products and license their trademarks through other channels.

Starbucks company-operated stores are typically located in high-traffic, high-visibility locations. Their ability to vary the size and format of their stores allows the Starbucks to locate them in or near a variety of settings, including downtown and suburban retail centers, office buildings, university campuses, and in select rural and off-highway locations.

verizon



BASKING RIDGE, NJ
Headquarters



±2,330
Locations



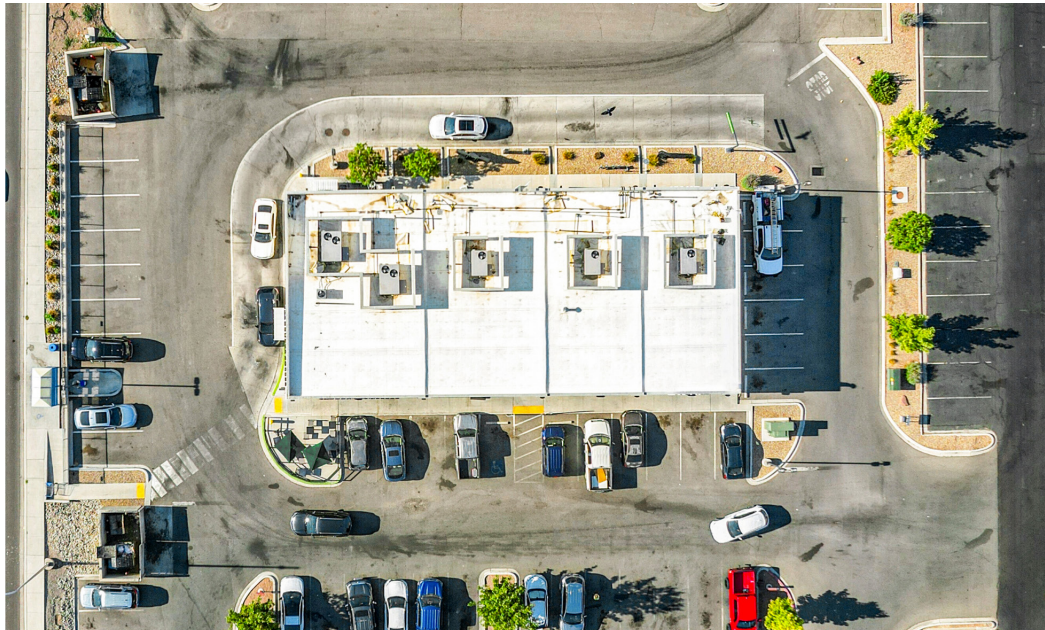
VERIZON.COM
Website



2000
Founded

Verizon is the largest wireless telecommunications provider in the United States. The company offers the largest 4G LTE network in America and the nation's largest high-speed 3G network. For residential customers, Verizon FiOS is America's largest 100% fiber-optic network to the home, providing the nation's fastest, most consistent and most reliable Internet service, as well as TV with the best picture quality. For large businesses, Verizon is a global IP leader, operating one of the world's most connected public Internet backbone networks, delivering solutions that let customers securely connect, communicate and collaborate around the globe. Approximately 99% of the U.S. population is covered by Verizon's 4G LTE, and more than 230 million people are covered by 5G Nationwide.

Property Photos



Location Overview



Española is a city primarily in Rio Arriba County, New Mexico, with a portion of the city located in Santa Fe County. Located within the Albuquerque-Santa Fe-Los Alamos combined statistical area, Española has an estimated 10,500 residents. Española sits halfway between Santa Fe and Taos and is 30 minutes from Los Alamos. The city itself is bordered by the centuries-old Santa Clara and Ohkav Owingeh Pueblos.

Considered the first European capital of New Mexico and less than an hour north of Santa Fe, Española blends Native, Spanish, and American cultures. The city blends the old and the new, with ancient pueblo architecture, historic cultural sites, New and Old Mexican restaurants, and modern breweries and wineries.

SANTA FE METROPOLITAN AREA

Nestled in the foothills of the Sangre de Cristo Mountains, Santa Fe is the nation's oldest capital city and houses the third-largest art market. The surrounding mountains, as well as Bandelier National Monument and Santa Fe National Forest, provide many outdoor activities and support a large tourism sector. Visitors are also drawn to the region's history, architecture, and arts. The metro area comprises all of Santa Fe County in north-central New Mexico. Over half of the market's population lives within the city limits of Santa Fe. The city of Santa Fe is the capital city of New Mexico. Government is a major driving force in the economy and accounts for a sizable portion of employment.

[exclusively listed by]

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