

# 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

**ONKAY**  
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

CHAMPION  
XPRESS CARWASH

AutoZone  
Top 5% per Placer.ai

Denny's

Walgreens

SONIC

Food King  
Cost Plus Food

KFC

O'Reilly  
AUTO PARTS

WaFd Bank

CVS  
pharmacy

chili's

32,300 CPD  
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LOWE'S  
Top 28% per Placer.ai

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# Rent Roll

## Lessee Information as of August 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) |
| <b>Total SF</b>     | <b>5,600</b>            | <b>100%</b>       |                    |                  |                 | <b>Monthly Income</b> | <b>\$15,298</b>  |            |                             |                             |                                   |
| <b>Occupied SF</b>  | <b>5,600</b>            | <b>100%</b>       |                    |                  |                 | <b>Annual Income</b>  | <b>\$183,573</b> |            |                             |                             |                                   |
| <b>Available SF</b> | <b>0</b>                | <b>0%</b>         |                    |                  |                 | <b>Average Per SF</b> | <b>\$32.78</b>   |            |                             |                             |                                   |

# Income & Expense Summary

## PROPERTY SUMMARY

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

## INCOME

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

## ESTIMATED OPERATING EXPENSES

|                            |          | PSF    |
|----------------------------|----------|--------|
| CAM Expense <sup>(1)</sup> | \$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** **\$3,059,550**

**CAPITALIZATION RATE** **6.00%**

**PRICE PER SF** **\$546.35**

### FOOTNOTE:

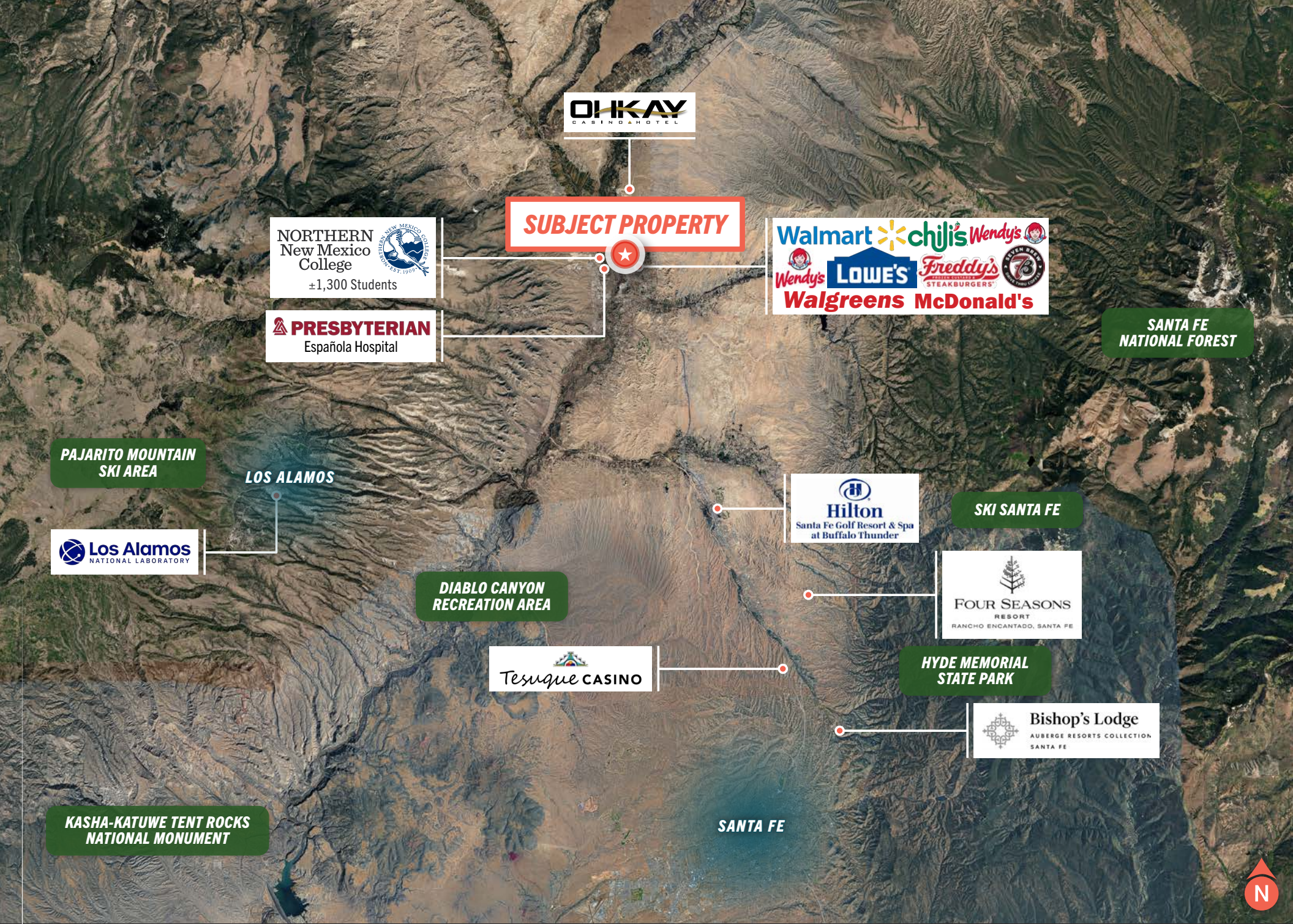
(1) CAM Expense includes \$12,131 in City of Española Water/Waste Management Costs.

**5,600 SF**

TOTAL SQUARE FEET  
PER LEASES

**100%**

OCCUPANCY AS OF  
AUGUST 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**

**ESPAÑOLA & RIO ARRIBA  
COUNTY MUNICIPAL  
COMPLEX**

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

**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



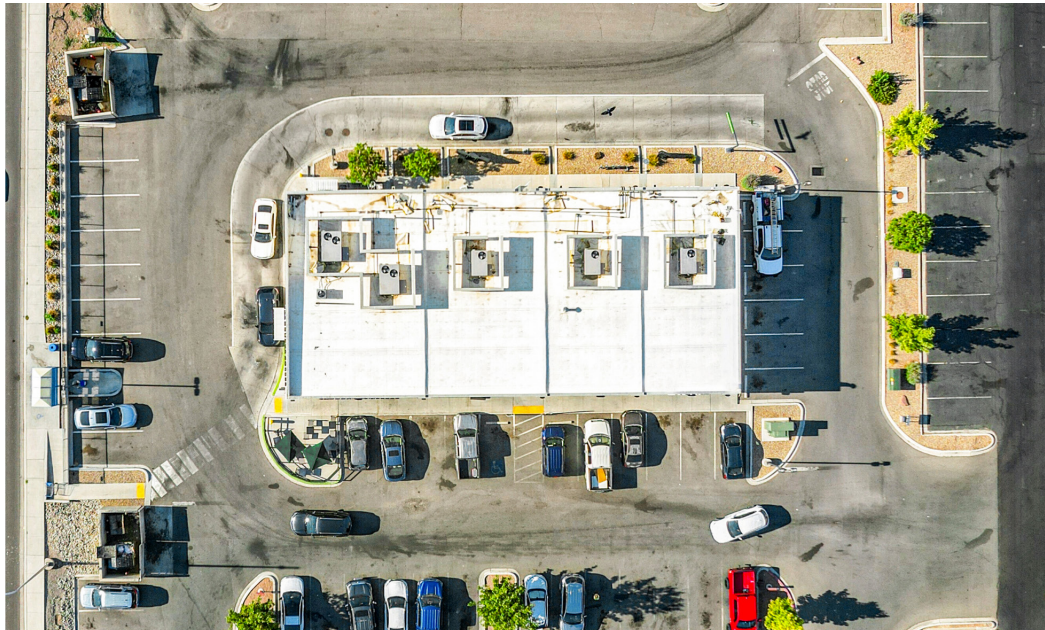
**VERIZON.COM**  
Website



**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 Ohkay 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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