



**BASE 5**  
RETAIL PARTNERS

# Carlsbad Pavillion

100% Stabilized Shopping Center FOR SALE  
Carlsbad, NM

**ROSS**  
DRESS FOR LESS

811

**MELROSE**  
Family Fashions & Home Goods

**FAMOUS**  
footwear

maurices

**FAMILY DOLLAR**

**BASE 5 RETAIL PARTNERS**  
6739 Academy Rd NE, Suite 380, Albuquerque NM 87109

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505-807-0605

LISTING BROKERS:

David Chavez - david@base5retail.com - 505-507-3283

Kino James - kino@base5retail.com - 505-463-7191

**NOI**

**\$569,574**

**Price**

**\$8,000,000**  
**(\$155/SF)**

**CAP**

**7.12%**

We are pleased to present a unique opportunity to purchase a 51,487-square-foot retail center in Carlsbad, New Mexico. The property is fully stabilized and anchored by the state's highest-volume Ross Dress for Less, with a strong national tenant mix including Family Dollar, Melrose, Maurice's, and Famous Footwear.

Strategically located at the signalized intersection of Highway 285 (W. Pierce St/Main Street) and Mesa Street, the center benefits from high visibility and minimal local competition. Priced at \$155/SF—well below replacement cost—this asset offers investors a stable & solid return with significant rent upside in a market where new development is very limited and cost-prohibitive. Notably, this is the only softgoods retail center in Eddy County.

Supported by the robust oil and gas industry in southeast New Mexico, this property provides a rare opportunity to acquire a proven multi-tenant center with minimal landlord responsibilities in a thriving and underserved trade area. Eddy County average household income of \$112K (27% higher than State of NM).



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# SITE PLAN

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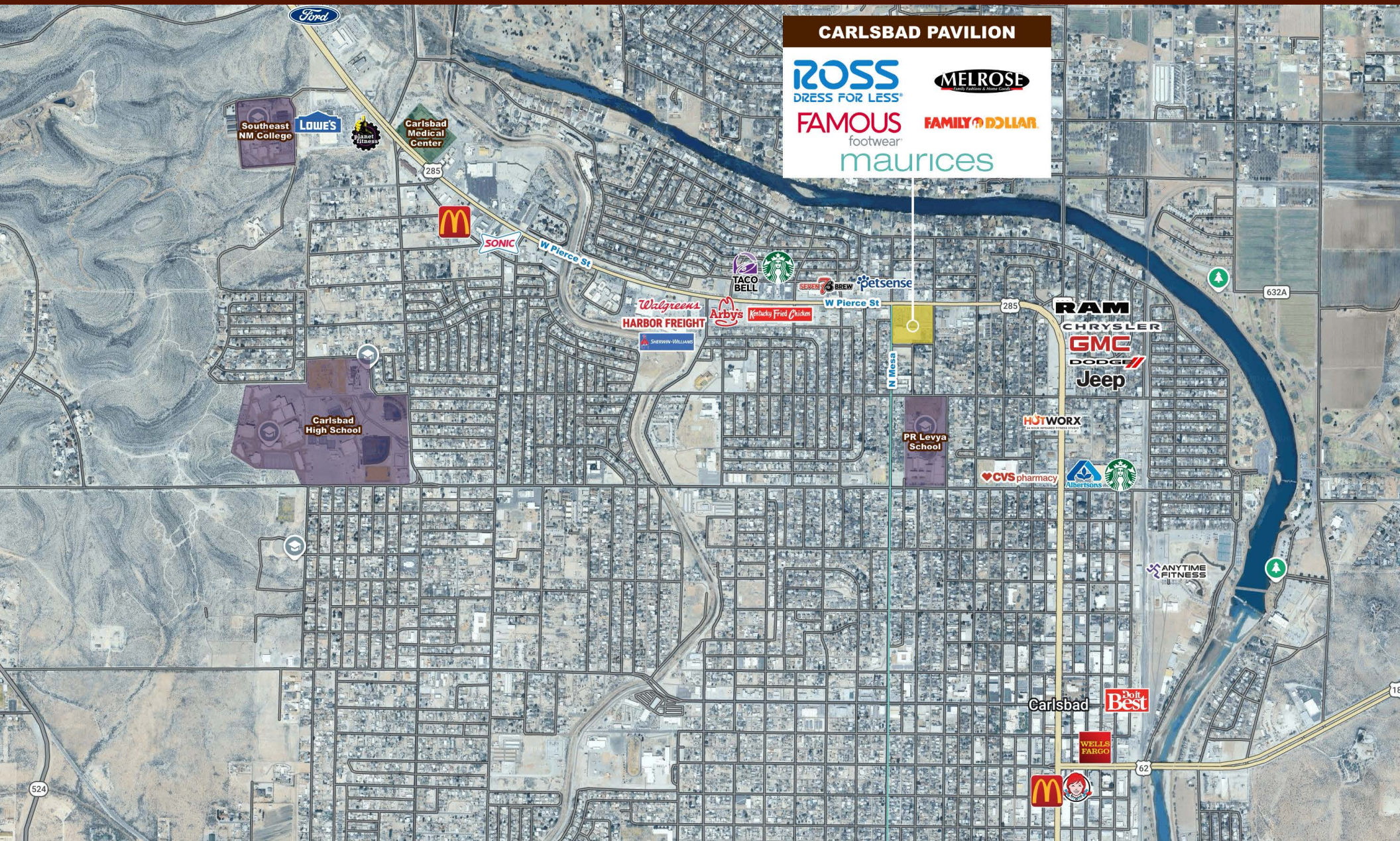
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# MARKET AERIAL

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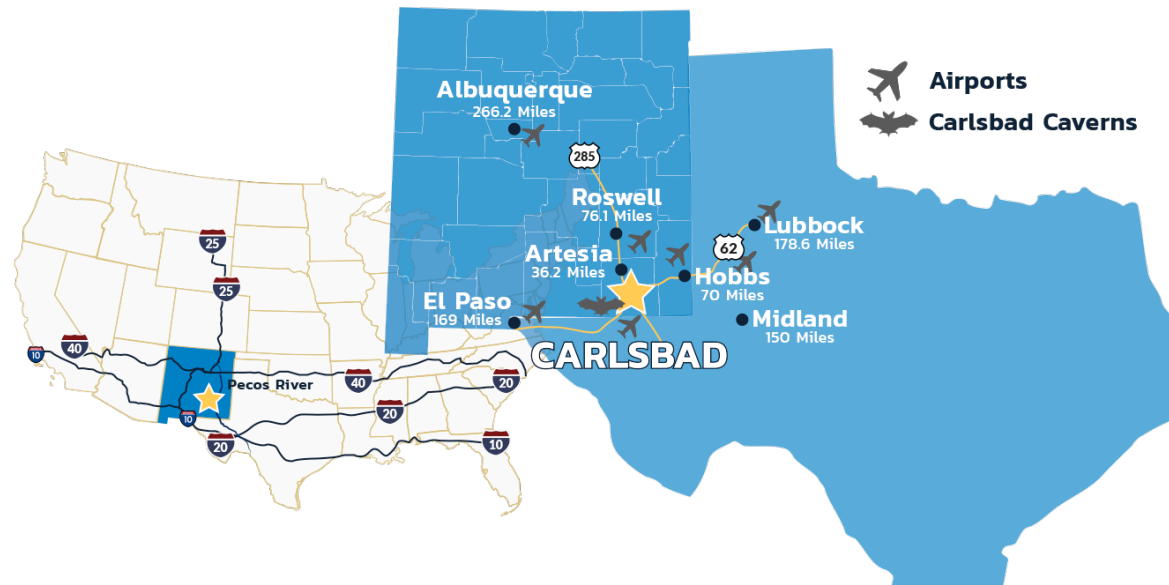
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## MARKET OVERVIEW & KEY ECONOMIC DRIVERS

As the county seat of Eddy County, Carlsbad serves as the premier commercial energy hub for the oil rich Permian Basin and supports a trade area population of over 62,000.

Eddy County is currently the second highest-producing oil region in the United States. This activity is a primary driver for the New Mexico state budget, with the broader oil and gas footprint contributing nearly half of the state’s total general fund revenue—over \$7.5 billion annually. Locally, tax collections routinely exceed \$100 million per year, providing robust funding for public services and infrastructure. The economic stability of the region is further reinforced by a network of major employers, including Chevron, ConocoPhillips, Mosaic Company, Intrepid Potash, and SIMCO (WIPP).

Despite this high-yield economy and a dense population of high-wage workers, the market remains severely undersupplied in retail and dining options.



## TOURISM & RETAIL INVESTOR TAKEAWAY

Complementing its industrial strength, Carlsbad’s retail corridor is uniquely insulated by a robust, steady tourism ecosystem. Located just minutes away, Carlsbad Caverns National Park draws nearly 400,000 national and international visitors annually. According to National Park Service data, this traffic channels over \$29 million in direct visitor spending into gateway retail and hospitality sectors, generating a total economic output exceeding \$31 million. For commercial real estate investors, this creates a highly lucrative “double-dip” consumer base. The subject shopping center is perfectly positioned to capture both the high-frequency daily spending of a wealthy, permanent industrial workforce and the continuous stream of non-local tourist dollars flowing directly through the city’s primary commercial arteries.



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# MARKET INFO

## CARLSBAD IS BUILDING TO \$1 BILLION

*Growth. Momentum. Opportunity.*

CARLSBAD partners  
department of development

Strategic investments building a stronger economy, better infrastructure, and a higher quality of life for our community.

### INVESTMENT PROGRESS

\$1 BILLION

\$750 MILLION

\$500 MILLION

\$250 MILLION

\$100 MILLION

\$0

\$733 MILLION+  
INVESTED TO DATE

\$733 MILLION+  
TOTAL INVESTED TO DATE

\$240 MILLION+  
IN ACTIVE PIPELINE

Projects currently in development.

TRADES AND TECHNOLOGIES BUILDING



\$42 MILLION  
INVESTMENT

CASCADES



\$32.5 MILLION  
INVESTMENT



EDUCATION  
\$303 MILLION



INFRASTRUCTURE  
\$51 MILLION



HOUSING &  
HEALTHCARE  
\$71 MILLION



RETAIL &  
COMMERCIAL  
\$40 MILLION



QUALITY  
OF LIFE  
\$27.5 MILLION

STRONGER INVESTMENTS. | STRONGER COMMUNITY. | BRIGHTER FUTURE.

*Carlsbad, New Mexico. ENERGY LIVES HERE.*

### Oil and Gas Production

EDDY COUNTY, NM ACCOUNTS FOR  
**46.20%**  
OF GAS PRODUCTION IN NEW MEXICO

EDDY COUNTY, NM ACCOUNTS FOR  
**45.59%**  
OF OIL PRODUCTION IN NEW MEXICO

Information obtained from shalexp.com for October 2025

#### New Mexico Counties Ranked by Gas Production

Rank	County	Production Period	Gas Production
#1	Eddy County, NM	Oct 2025	166.4M MCF
#2	Lea County, NM	Oct 2025	137.3M MCF
#3	San Juan County, NM	Oct 2025	28.9M MCF

#### New Mexico Counties Ranked by Oil Production

Rank	County	Production Period	Oil Production
#1	Lea County, NM	Oct 2025	37.5M BBLs
#2	Eddy County, NM	Oct 2025	32.4M BBLs
#3	San Juan County, NM	Oct 2025	55.4k BBLs

### Nuclear Industry

The U.S. Department of Energy's (DOE) Waste Isolation Pilot Plant (WIPP) is the nation's only deep geologic repository for permanent disposal of defense generated transuranic waste. Disposal of transuranic waste is critical to the cleanup of Cold War nuclear production sites. Waste from DOE sites around the country is sent to WIPP for permanent disposal.

- +14,700 shipments received
- +17.6 million safe miles transported
- +Over 80,000 cubic meters of waste emplaced

#### Economic Impact on New Mexico:

- +\$56.9 million in subcontracts and procurements
- +\$6.4 billion in project investment
- +1,700 jobs



### Potash Production

Intrepid is the only producer of potash in the U.S.

Potash is primarily used in agriculture

Intrepid supplies ~2-3% of the U.S.'s annual potassium consumption, with New Mexico operations being their largest with 316 employees

In 2025, Intrepid produced 41,000 tons of potash and 36,000 tons of Trio®

### Manufacturing

Manufacturing Matched Taxable Gross Receipts have increased 53% over the last year

Eddy County ranks second in average weekly wages for manufacturing jobs in New Mexico

2,190 people are employed in manufacturing jobs in Eddy County

### Retail at the Heart of Carlsbad Growth

Known for the world famous Carlsbad Caverns National Park, Carlsbad is a market full of opportunity for economic expansion

Carlsbad leads the way with significant retail growth. The market is bolstered by a diverse industrial base, including oil and gas, potash mining, nuclear and manufacturing

Retail and restaurant businesses are thriving with new openings and a balanced approach to industrial growth across the board

#### Did You Know?

Carlsbad and Eddy County are growing at a 3.59% rate

Within one hour from the center of Carlsbad, over 147,759 people live, work, and play

500,000 people visit the Carlsbad Area on an annual basis

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# PHOTOS



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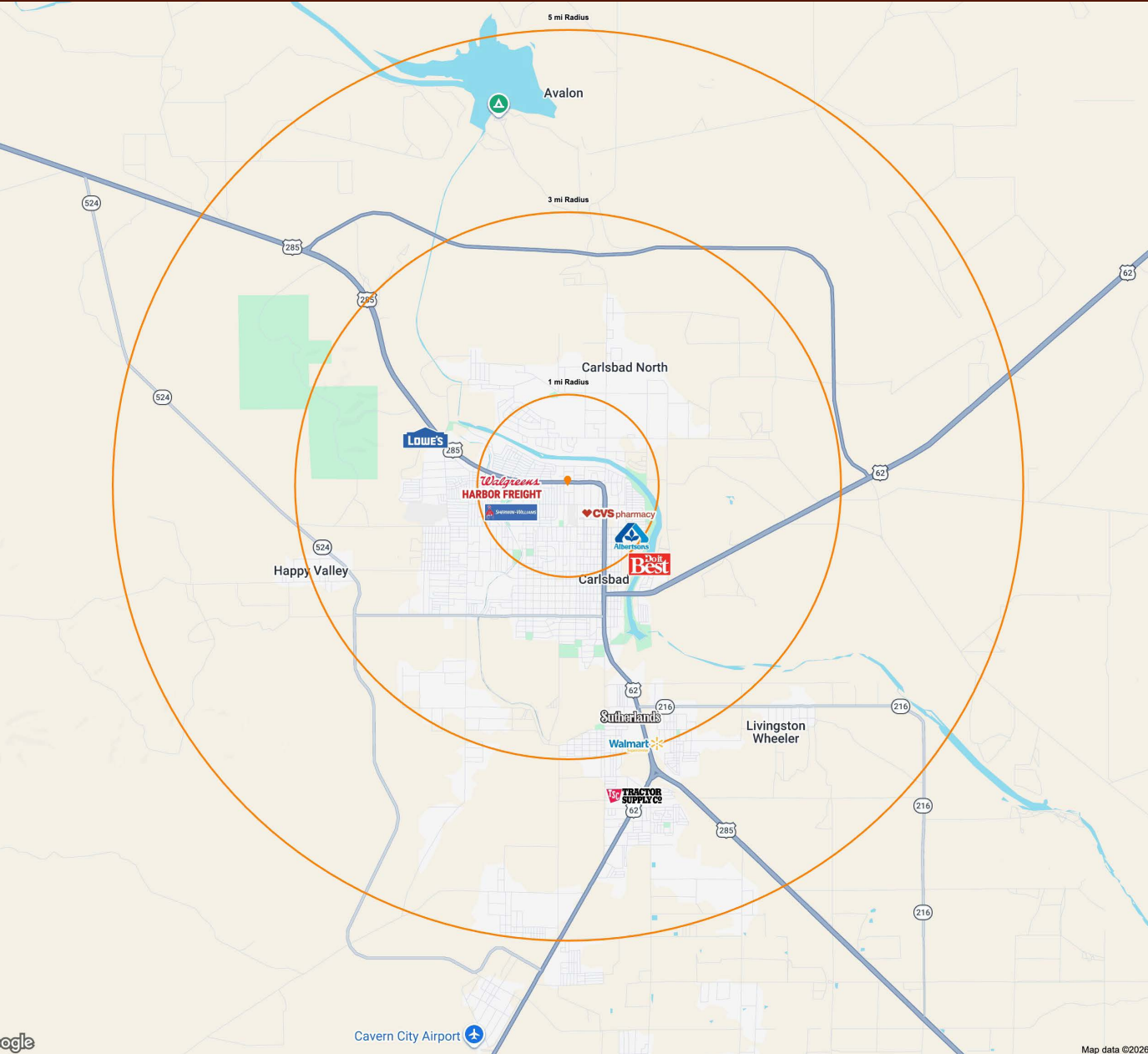
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# HIGHLIGHTS



## ADDRESS

811 West Pierce St  
Carlsbad, NM 88220

## SHOPPING CENTER

Carlsbad Pavilion  
51,487 SF GLA (100% Leased)

## DEMOGRAPHICS



5 MILES	Eddy County
34,894	61,822



5 MILES	Eddy County
\$107,681	\$112,367

\* 27% Higher than State of NM Average HH Income



5 MILES	Eddy County
15,276	27,608

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Excellent investment opportunity featuring established national credit tenants and significant upside potential.

The property is situated in a booming economy where expensive new construction costs create a substantial barrier to entry for new developments.

Key tenant highlights include:

- **Ross Dress for Less:** This location is the top-performing Ross store in New Mexico.
- **Family Dollar:** Current rent is well below market at \$5.78 PSF with capped NNN expenses. With only one five-year option remaining (through 12/31/33) and market rents at \$15 + NNN, this represents a projected 23% increase in NOI by Year 7.
- **Melrose:** This tenant is currently on a gross lease with below-market rent, offering further upside potential should the space become available.



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