

**CV COMMERCIAL**

Commercial Real Estate Brokerage • Investment Sales

FOR SALE**IHOP® — Absolute NNN | 2529 S. Canal Street, Carlsbad, NM 88220****±12 Years Firm Term • 10% Rent Bumps 2028 & 2033 • Zero Landlord Responsibilities****PRICE**
\$2,915,000**CAP RATE**
8.00%**NOI**
\$233,200**BUILDING**
±4,850 SF**INVESTMENT HIGHLIGHTS**

- **Absolute NNN** — tenant pays taxes, insurance, and all maintenance including roof & structure
- **±12 years firm term** to Aug 31, 2038, plus two 5-year options at ≥110% of prior rent
- **Contractual growth** — NOI rises to \$256,520 (2028) and \$282,172 (2033); 8.80% and 9.68% yields
- **15-year operator** — same franchisee since 2011; personally guaranteed lease
- **Percentage rent** — 9% of gross sales above the base-rent breakpoint

MARKET SNAPSHOT

Traffic on S. Canal St at site	27,538 VPD
Walmart Supercenter	0.2 mi
Hotel flags within 0.3 mi	3 (1 adjacent)
Median HH income (5 mi)	\$81,324
Population (5 mi)	41,445
Nearest Denny's (competition)	3.2 mi

Sources: Esri Traffic Counts, Business Locator, and Demographic & Income Profile (2026).

Offering Memorandum and full data room (lease, guaranty, amendments, insurance certificates, Esri market reports) available to qualified purchasers upon execution of a confidentiality agreement.

**Marisela Harper, CCIM — Broker of Record • CV Commercial | ClearView Realty LLC • (915) 494-4689 • mariharper@me.com**

Information deemed reliable but not guaranteed; subject to errors, omissions, price change, or withdrawal without notice. Buyer to verify all information.

PROPERTY GALLERY | IHOP® — 2529 S. Canal Street, Carlsbad, NM



±27,500 VPD • Walmart 0.2 mi • 3 Hotels ≤ 0.3 mi • \$2,915,000 / 8.00% Cap • **Call (915) 494-4689**



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