

For Sale | Owner Occupy
or Investment Property

NAI 1st Valley

**301 N Seventeenth Street
Las Cruces, NM 88005**

Unit One - Suites E & F



Unit Two - Suites G & H



Two Units - May be sold together or individually

- Warehouses located in the center of Las Cruces' industrial district
- Two suites per unit

Property Summary *Per Unit*

Building Size	5,200 ± sq. ft.
Lot Size	0.52 ± Acres
Sale Price	\$390,000

Discount Offering

\$740,000 for both units

Total Size: 10,400 ± sq. ft. ; 1.04 ± acres

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We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

1155 S Telshor Blvd
Las Cruces, NM 88011
575.521.1535
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Property Information

301 N Seventeenth Street Las Cruces, NM 88005

Year Built	1996
NOI	\$38,532 (<i>Pro Forma</i>)
Cap Rate	9.2%

- Each unit has two tenants, with each occupying 2,600 ± sq. ft.
- Short term modified gross leases at below market rent. Lots of upside by increasing rent and converting to NNN leases



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Lease & Financial Information | Suites E & F

Rent Roll

Unit	Tenant	Current Rent (modified gross)	Lease Ends
E	Michelle's Dance Academy	\$4.38 per sq. ft.	2/14/2025
F	AirCon	\$4.38 per sq. ft.	9/30/2024

Income Statement - Based on Pro Forma

Tenant	Size	Rent/sq.ft. *
Michelle's Dance	2,600	\$8.50
AirCon	2,600	\$8.50

* Rents are based on market rent and a NNN lease

	Michelle's Dance	AirCon	Total
Gross Income	\$ 22,100	\$ 22,100	\$ 44,200
Vacancy	0%	0%	0%
Gross Operating Income	\$ 22,100	\$ 22,100	\$ 44,200
Expenses			
Reserve for Replacement - \$0.30 per sq. ft.	\$ 780	\$ 780	\$ 1,560
Maintenance & Repair - \$0.45 per sq. ft.	\$ 1,170	\$ 1,170	\$ 2,340
MGMT Fee - 4% of Gross	\$ 884	\$ 884	\$ 1,768
Total Expenses	\$ 2,834	\$ 2,834	\$ 5,668
Net Operating Income	\$ 19,266	\$ 19,266	\$ 38,532
Cap Rate		9.2%	\$ 420,000.00

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Rent Roll

Unit	Tenant	Current Rent (modified gross)	Lease Ends
G	Iglesia De Dios Church	\$5.54 per sq. ft.	4/30/2025
H	Milagro Construction	\$4.38 per sq. ft.	9/1/2024

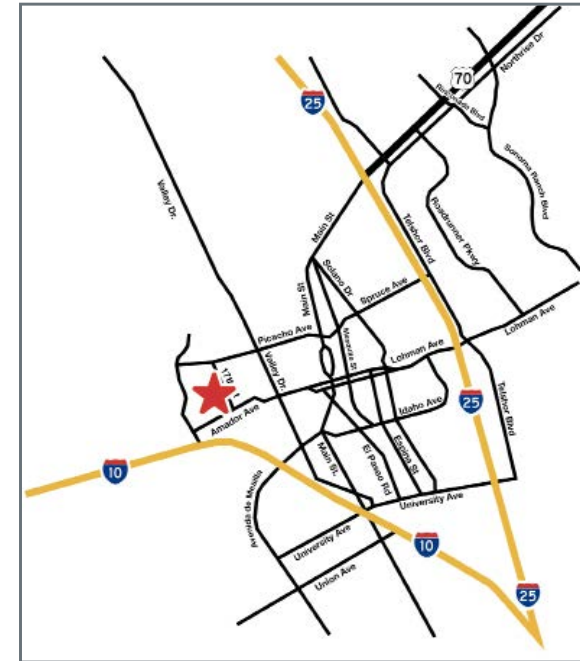
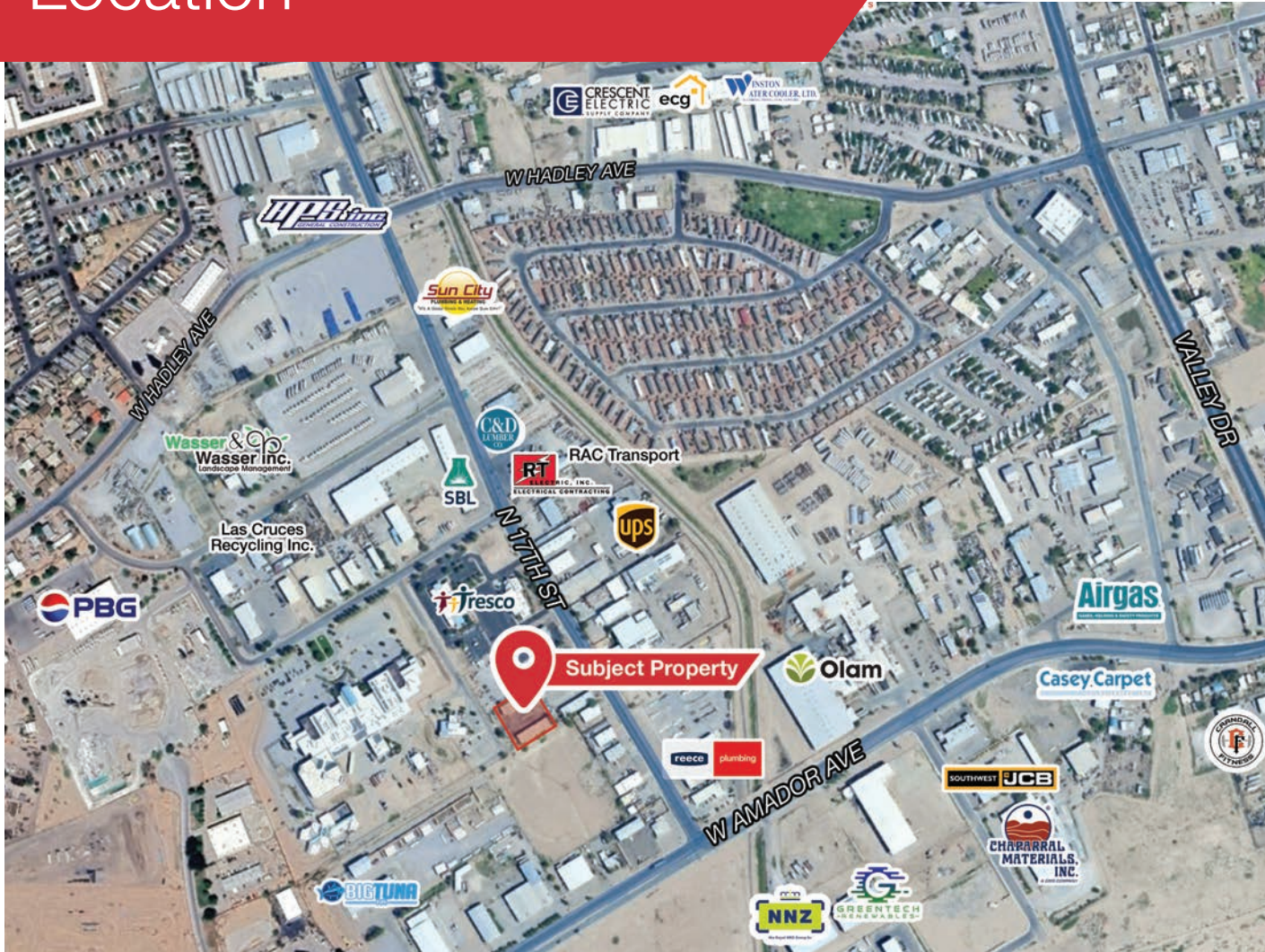
Income Statement - Based on Pro Forma

Tenant	Size	Rent/sq.ft. *			
Iglesia De Dios	2,600	\$8.50	<i>* Rents are based on market rent and a NNN lease</i>		
Milago Construction	2,600	\$8.50			
			Iglesia De Dios Church	Milagro Construction	Total
Gross Income			\$ 22,100	\$ 22,100	\$ 44,200
Vacancy			0%	0%	0%
Gross Operating Income			\$ 22,100	\$ 22,100	\$ 44,200
Expenses					
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Location



Las Cruces Demographics

Population	113,888
Total Households	45,297
Average HH Income	\$51,013

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Commercial Real Estate Services, Worldwide.

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