

# For Sale | NNN Retail Investment

2240 Lohman Ave

Las Cruces, New Mexico 88011

**NAI** 1st Valley

Commercial Real Estate Services, Worldwide.



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<b>Sale Price</b>	\$2,865,635
<b>Cap Rate</b>	6.25%
<b>Building Size</b>	9,020 ± SF
<b>Lot Size</b>	1.59 ± Acres
<b>Building Class</b>	A
<b>Zoning</b>	Commercial

## Location Overview

This retail investment opportunity is located on Lohman Avenue - the main retail corridor in Las Cruces, New Mexico. The property sits adjacent to the #1 Walgreens and McDonald's in the market.

Nearby anchor tenants include Wal-Mart Supercenter, Sprouts, Old Navy, Michael's, and Hobby Lobby. There is potential upside with tenants paying below market rents for the trade area.

The property is located within the top retail trade area of Las Cruces, which makes this investment attractive to individuals looking for long term stability

## Property Highlights

- 100% occupied multi-tenant retail shopping center; property is occupied by four tenants with lettering expiration dates
- Current Tenants: Top Crop Cannabis Co., Batteries Plus, Elegant Nails, Sally Beauty
- Excellent visibility from E Lohman Ave - 13,790 VPD



Sally Beauty Supply is a well-known retailer specializing in professional grade beauty products for both consumers

and beauty professionals. With thousands of stores globally, Sally Beauty offers a wide range of hair care, skincare, nail, and cosmetic products, including salon-quality brands and exclusive items.

Sally Beauty Holdings, the parent company of Sally Beauty Supply, reported \$3.8 billion in revenue for the fiscal year 2022.



Top Crop Cannabis Co. is a well-regarded cannabis dispensary chain operating in both Oregon and New Mexico. Known for its

friendly and knowledgeable staff, Top Crop aims to provide an elevated shopping experience for both seasoned cannabis users and newcomers.

The dispensary offers a wide variety of products, and is part of the state's rapidly growing recreational market. New Mexico's cannabis industry has seen strong sales, reaching over \$48 million in August 2023.



Batteries Plus is a retail chain in the United States specializing in batteries, light bulbs, phone repair, and key fob services for

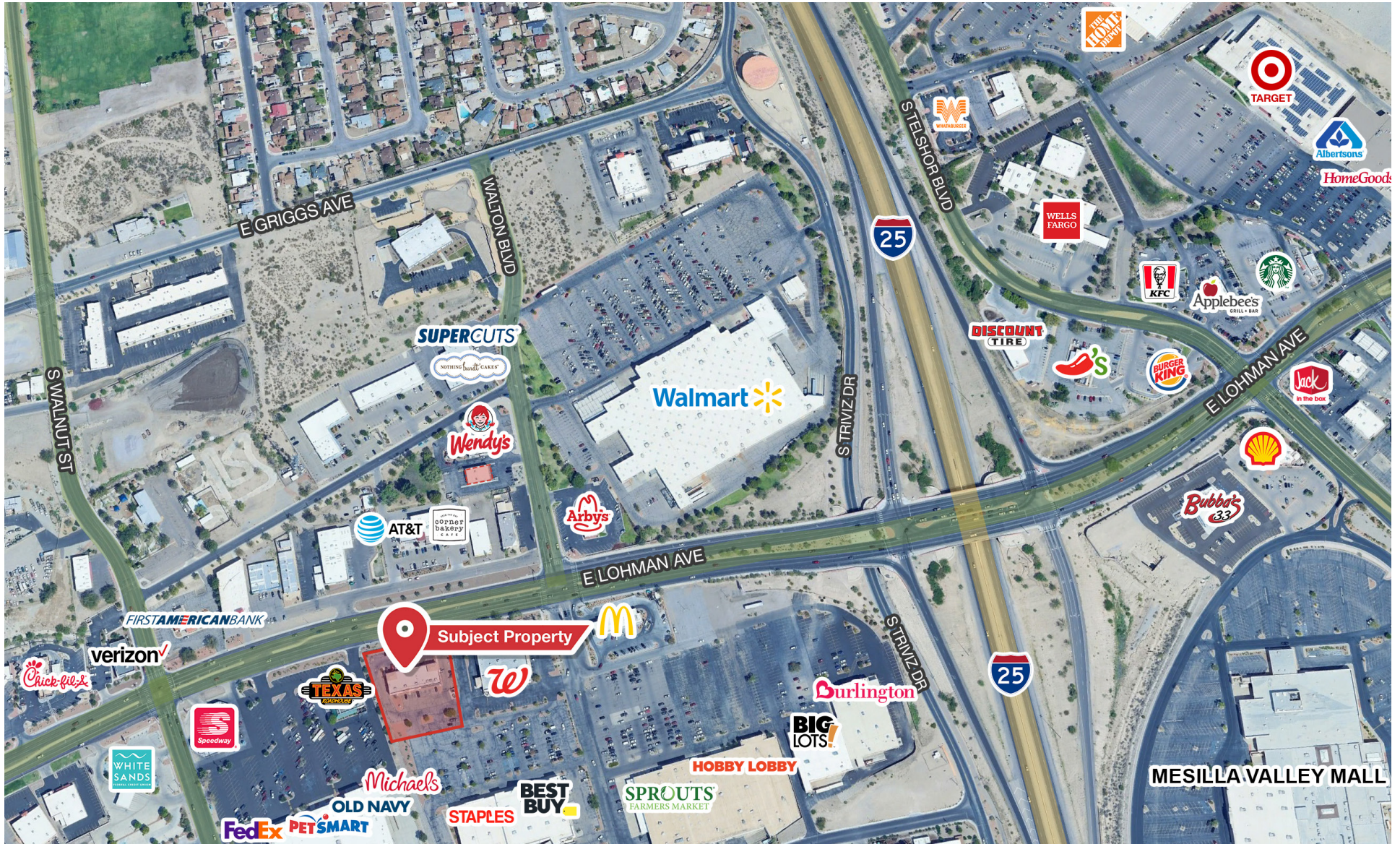
both personal and business needs. Batteries Plus serves millions of customers across the U.S. and has seen notable increases in both consumer and commercial sales, driven by expanding franchise partnerships and its strong presence in the battery and electronics repair sectors.

## *Elegant Nails*

Elegant Nails is a locally owned nail salon in Las Cruces, New Mexico,

known for its friendly service and attention to quality. The salon offers a range of nail services, including manicures, pedicures, gel and acrylic nails, as well as nail art options, catering to diverse customer preferences. With a focus on cleanliness and customer satisfaction, Elegant Nails has built a loyal client base by providing a comfortable and welcoming environment.





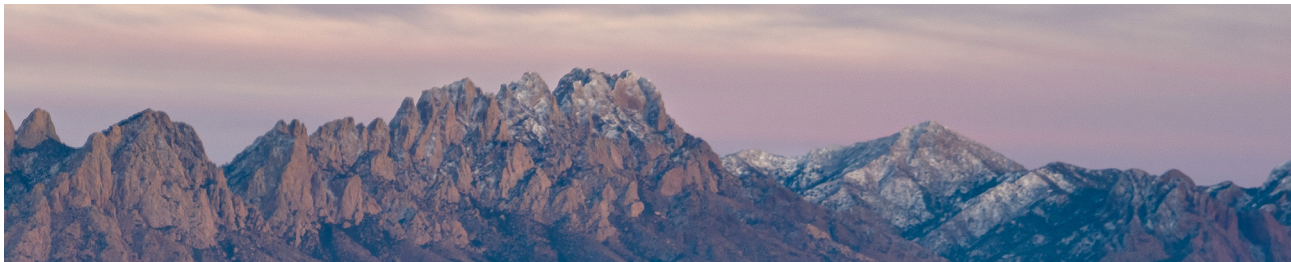
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## Las Cruces, New Mexico

Las Cruces is the largest city in southern New Mexico, and the second largest in the state. Located on the edge of the Chihuahuan Desert, the city sits at the foot of the Organ Mountains and along the banks of the Rio Grande River. Las Cruces enjoys over 350 days of sunshine a year, receiving an average of only 8.5 inches of rain per year and no more than two inches of snow in the winter.



The city has a population of 113,888 residents and is the county seat of Dona Ana County (app. 223,337 population). Las Cruces is 42 miles north of El Paso, TX, 225 miles south of Albuquerque, NM, and 275 miles east of Tucson, AZ.

### Awards & Recognition

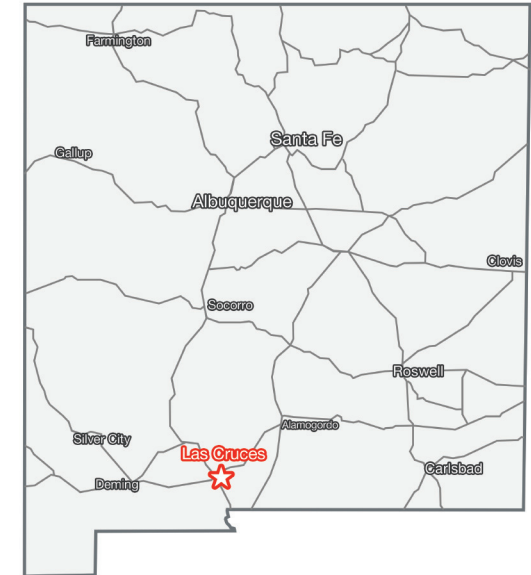
- Best Places To Retire in 2024, Forbes
- The 50 Best Places to Live in the U.S, Money.com (2024)
- Top 15 Best Cities in the Country to Raise a Family, Scholaroo.com (2023)
- New Mexico State University, Best Colleges for National Universities, U.S. News & World Report (2022)

Source: [www.visitlascruces.com](http://www.visitlascruces.com)

### Major Employers

- New Mexico State University
- Memorial Medical Ctr
- White Sands Missile Range
- Mountain View Regional Medical Ctr
- Dona Ana Branch Community Clg
- Keystone Consolidated Industries
- NASA

Source: [www.mveda.com](http://www.mveda.com)



### Demographics

<b>Population</b>	113,888
<b>Total Households</b>	47,379
<b>Average HH Income</b>	\$50,372

Source: US Census Bureau, 2022