



# CUMMINS INC.

**ABSOLUTE NNN INDUSTRIAL PROPERTY  
CUMMINS INC. REVENUE EXCEEDS \$28B**

**FARMINGTON, NM**







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### EXCLUSIVELY LISTED BY:

#### JAMES ANDREWS

Associate

Net Leased Properties Group

(949) 419-3302

james.andrews@marcusmillichap.com

Lic. CA 02115272

#### CRAIG ELSTER

Vice Presidents Investments

Net Leased Properties Group

(949) 419-3223

craig.elster@marcusmillichap.com

Lic. CA 01958307

#### RON DUONG

Senior Managing Director Investments

Senior Director, National Retail Group

(949) 419-3233

ron.duong@marcusmillichap.com

Lic. CA 01438643

### BROKER OF RECORD:

Ryan Sarbinoff

License: NM 20675

# Investment Highlights



Cummins Inc (NYSE: CMI) is an American Multi-National Corporation with Annual Revenues Exceeding \$28 Billion that Designs, Manufactures, and Distributes Engines, Filtration, and Power Generation



Cummins has been Consistently Extending the Lease and Operating Successfully at this Location for 40+ Years



Absolute NNN Industrial Property – Ideal for an Investor not Local to the Market

## Strong Corporate Guarantee

- ▶ Tenant has a **Market Cap of \$31.19 Billion and is Publicly Traded (NYSE: CMI)**
- ▶ **Tenant sells in Approximately 190 Countries** and Territories Through a Network of More Than 600 Company-Owned and Independent Distributors and Approximately 7,200 Dealers
- ▶ E-Commerce and Recession Proof Tenant

## Strong Real Estate Fundamentals

- ▶ Tenant's Recent **Early Lease Extension** Demonstrates Strong Commitment
- ▶ **Large Lot** with Expansion Capabilities
- ▶ Farmington Finds Itself Situated in the Core of the Four Corners Region, Renowned for Its Abundant Energy Reservoirs Encompassing Natural Gas, Coal, and Oil. **Cummins Inc. Stands as a Key Player in the Power Generation Domain, Offering Sought-After Engines and Associated Technologies Vital for Energy Production and Efficient Transportation Systems**

## Pride Of Ownership Property in Farmington, NM

- ▶ Located in a Dense Trade Area with other National Brands such as FedEx Freight, Rush Equipment, Atomi Corporation, Chaparral Materials, Four Corners, Stotz Equipment, Core & Main, 4Rivers Equipment, Dollar General, Mobil, American Equipment Manufacturing & Others
- ▶ Excellent Opportunity to Invest in a Tenant with a Nationwide Presence at a Location with a **Long Operating History**





# Tenant Overview

## Cummins Inc.

Cummins Inc., a global power leader, is a corporation of complementary business segments that design, manufacture, distribute and service a broad portfolio of power solutions.



The company's products range from diesel, natural gas, electric and hybrid powertrains, and powertrain-related components including filtration, aftertreatment, turbochargers, fuel systems, controls systems, air handling systems, automated transmissions, electric power generation systems, batteries, electrified power systems, hydrogen generation and fuel cell products.

Website	www.cummins.com
Lease Expires	01/31/2027
Square Feet	15,612
Revenue	\$28 Billion



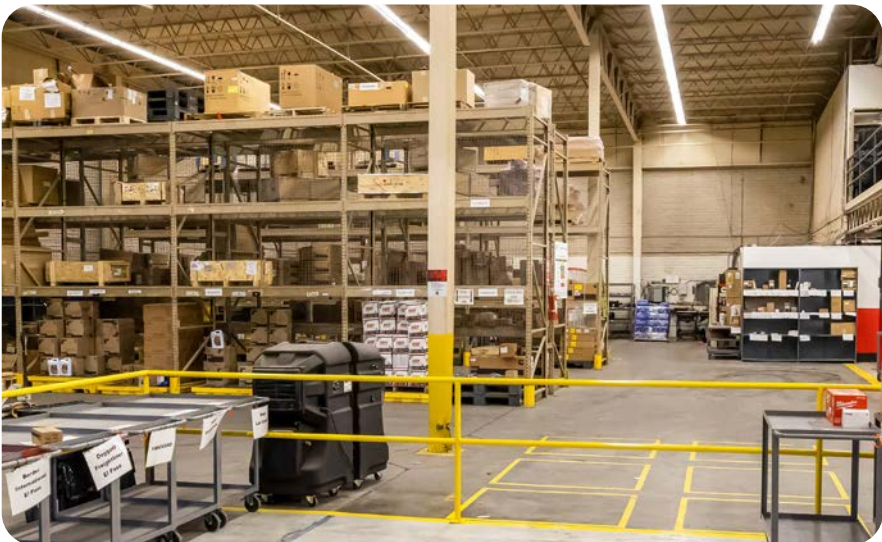
## PRESIDENT BIDEN'S "INVESTING IN AMERICA TOUR" MAKES A STOP AT CUMMINS' FRIDLEY PLANT

Cummins Press Release - April 4, 2023

The Biden Administration scheduled the tour to showcase how the investments in the recently passed bills, the Bipartisan Infrastructure Law (BIL) and Inflation Reduction Act (IRA), are benefitting American manufacturing jobs...

**"Cummins has announced that in addition to recent investments in Fridley, the company is investing more than \$1 billion across its U.S. engine manufacturing network in Indiana, North Carolina and New York."**

[Click Here to Read More](#)



# Financial Analysis

## Offering Summary

Property Name	Cummins Inc.
Property Address	1101 Troy King Road Farmington, NM 87401
Assessor's Parcel Number	2079172432280
Year Built	1985
Gross Leasable Area (GLA)	±15,612 Square Feet
Lot Size	±4.23 Acres (±184,258 Square Feet)

## Pricing

Price	\$1,400,000
Cap Rate	7.37%
Price Per Square Foot	\$89.67

## Annualized Operating Data

Gross Potential Rent	\$103,200
Total Expenses	Absolute NNN
<b>Net Operating Income</b>	<b>\$103,200</b>

## Lease Information

Initial Lease Term	3 Years
Lease Commencement Date	February 1, 2024
Lease Expiration Date	January 31, 2027
Lease Remaining	3 Years
Lease Type	Absolute NNN
Increases	Fixed In Options
Options	One, Three-Year @ 4%
Guarantee	Corporate





## Aerial Photo

**Troy King Road  
±4,700 Cars Per Day**

# Atomi Corporation



**STOTZ**  
EQUIPMENT

**DOLLAR  
GENERAL®**

**COUNTRY GAS, INC.**  
Farmington, New Mexico

## SUBJECT PROPERTY



**CHAPARRAL  
MATERIALS,  
INC.**



**IMI**  
INDUSTRIAL MECHANICAL, INC.

## Farmington Sports Complex



**Four Corners Regional  
Airport (FMN)  
±2 Miles**



**Rimpull**  
CORPORATION

**Dart**  
TRUCK

Walmart 

## U.S. Route 64



## Demographics - 5-Mile Radius

**Population: ±34,764**

**Households: ±12,489**



**THE WRENCH**  
**TRUCK & AUTO**  
**REPAIR**

## San Juan River



**FOUR CORNERS**  
MATERIALS



# Market Overview

Aerial Photo



**SULZER**

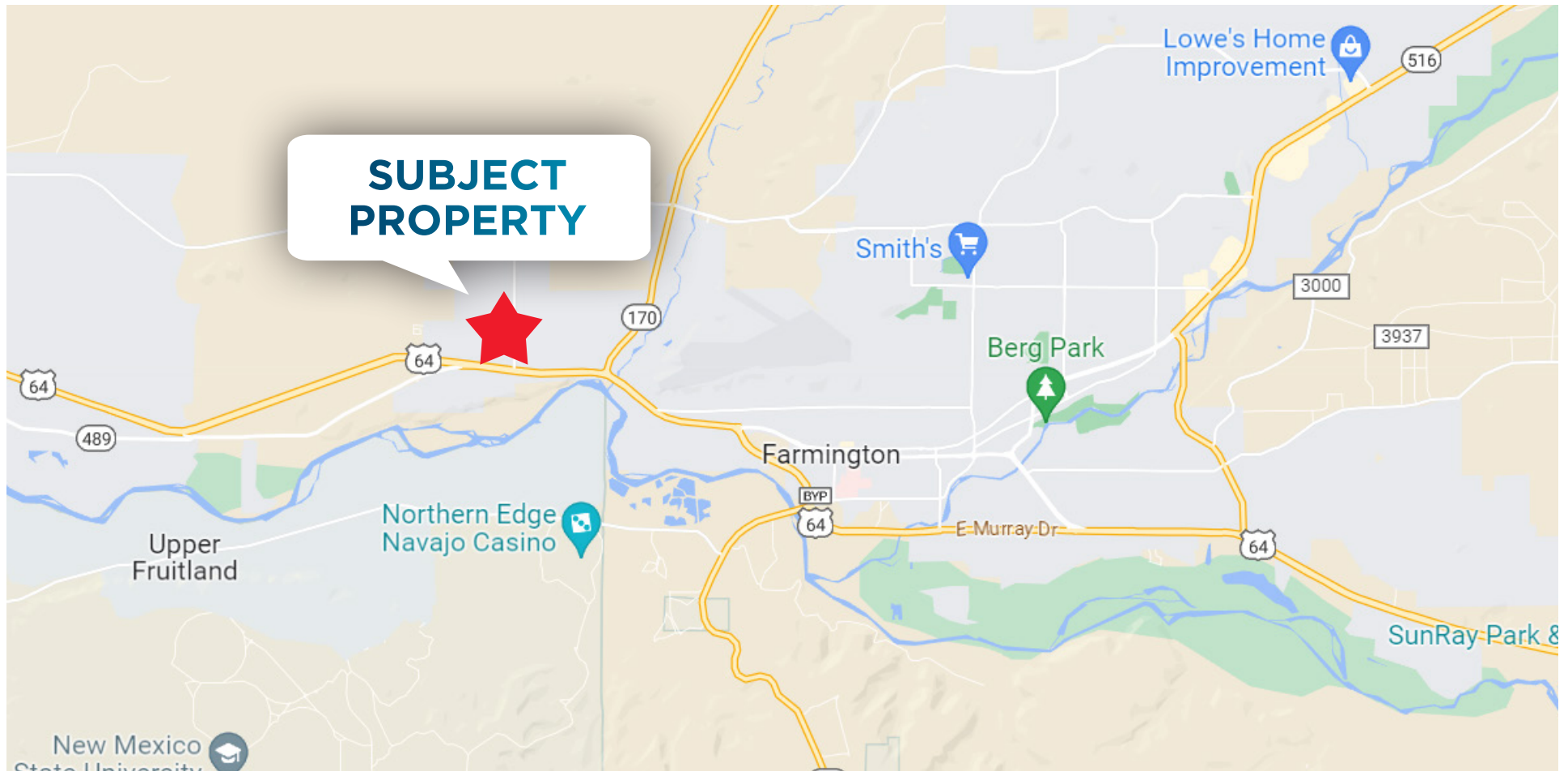


Troy King Road  
±4,700 Cars Per Day



# Market Overview

## Regional Map



**±4,700 CARS**

PER DAY ON TROY KING  
ROAD



**±2 MILES**

TO FOUR CORNERS REGIONAL  
AIRPORT (FMN)



**±4 MILES**

TO NEW MEXICO STATE UNIVERSITY  
(±14,000 STUDENTS)



# Market Overview

## The City Of Farmington, NM

Farmington, NM, is a vibrant city nestled in the high desert of the Four Corners region, characterized by its rich history, diverse culture, and stunning landscapes.



Situated along the picturesque San Juan River, the city's economy has historically revolved around agriculture, energy extraction, and mining, particularly in the fields of oil and gas.

In recent years, Farmington has embarked on a journey to broaden its economic horizons, placing emphasis on tourism, outdoor recreation, and cultural engagement. The city's natural surroundings, including mesas and canyons, offer an array of outdoor activities such as hiking, fishing, boating, and camping.

One of Farmington's standout features is its diverse demographic makeup, which includes a substantial Native American population, prominently Navajo and Ute communities. This cultural richness is showcased through various events and festivals that celebrate indigenous traditions, encompassing traditional music, dance, arts, crafts, and culinary experiences.

Farmington also takes pride in its robust healthcare facilities and services, ensuring the well-being of its residents. The city's efforts to blend its historical heritage with contemporary progress can be observed through its commitment to preserving its roots while actively seeking new avenues for economic growth and development.

## City Highlights

- ▶ **Four Corners Region:** Farmington is located in the unique Four Corners region, where the states of New Mexico, Arizona, Utah, and Colorado meet.
- ▶ **Outdoor Recreation:** With its proximity to natural wonders like the Bisti/De-Na-Zin Wilderness and Chaco Culture National Historical Park, Farmington is a haven for outdoor enthusiasts. Hiking, rock climbing, birdwatching, and stargazing are popular activities.
- ▶ **San Juan College:** The presence of San Juan College contributes to the educational and cultural landscape of the city. The college offers a range of academic programs and cultural events for residents and visitors.

Farmington Main Street



Farmington Natural Wonders



Outdoor Recreation





# Market Overview

## Demographic Summary

Population	1-Mile	3-Miles	5-Miles
2027 Population	3,405	9,319	34,676
2022 Population	3,161	9,085	34,764
2010 Population	2,958	9,396	37,317
2000 Population	2,302	8,175	32,207

Households	1-Mile	3-Miles	5-Miles
2027 Households	960	2,995	12,533
2022 Households	891	2,917	12,489
2010 Households	816	2,957	13,173
2000 Households	646	2,681	11,551
2027 Owner Occupied Housing	72.5%	63.2%	64.0%
2027 Rent Occupied Housing	27.5%	36.8%	36.0%
2022 Owner Occupied Housing	72.5%	63.0%	64.0%
2022 Renter Occupied Housing	27.5%	37.0%	36.1%
2010 Owner Occupied Housing	72.1%	64.2%	65.3%
2010 Renter Occupied Housing	27.9%	35.8%	34.7%

Income	1-Mile	3-Miles	5-Miles
\$ 0 - \$ 14,999	14.0%	14.5%	12.8%
\$ 15,000 - \$24,999	9.7%	11.1%	11.9%
\$ 25,000 - \$34,999	15.8%	14.4%	12.3%
\$ 35,000 - \$49,999	19.9%	18.0%	15.5%
\$ 50,000 - \$74,999	17.5%	18.4%	20.2%
\$ 75,000 - \$99,999	13.3%	12.1%	11.1%
\$100,000 - \$124,999	5.4%	5.6%	6.7%
\$125,000 - \$149,999	3.5%	3.1%	4.8%
\$150,000 - \$200,000	0.6%	1.9%	2.8%
\$200,000 to \$249,999	0.2%	0.4%	0.8%
\$250,000 +	0.0%	0.6%	1.1%
2022 Median Household Income	\$43,901	\$42,836	\$47,241
2022 Average Household Income	\$51,349	\$54,483	\$62,100



**\$62,100**

2022 AVERAGE HOUSEHOLD INCOME  
(5-MILE RADIUS)





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PRESENTED BY

### JAMES ANDREWS

Associate

Net Leased Properties Group

(949) 419-3249

[james.andrews@marcusmillichap.com](mailto:james.andrews@marcusmillichap.com)

Lic. CA 02115272

### CRAIG ELSTER

Vice President Investments

Director, Net Leased Properties Group

(949) 419-3223

[craig.elster@marcusmillichap.com](mailto:craig.elster@marcusmillichap.com)

Lic. CA 01958307

### RON DUONG

Senior Managing Director Investments

Senior Director, National Retail Group

(949) 419-3233

[ron.duong@marcusmillichap.com](mailto:ron.duong@marcusmillichap.com)

Lic. CA 01438643

### BROKER OF RECORD:

Ryan Sarbinoff

License: NM 20675

19800 MacArthur Boulevard, Suite 150, Irvine, CA 92612 / [www.marcusmillichap.com](http://www.marcusmillichap.com)

**Marcus & Millichap**  
DUONG INVESTMENT GROUP

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