**Twenty two-Acre Multi-Family Building Site Adjoining Walmart**

**Alamogordo, NM**

Holloman Air Force Base, just west of Alamogordo, fulfills a variety of missions unique to its location adjacent to the 3,000,000 acres of restricted airspace that compose the US Army’s White Sands Missile Range and McGregor Range. F-16 and Unmanned Aircraft training at Holloman continues to expand. Yet that valuable growth is curtailed by Alamogordo’s available housing shortage. As of January, 2022, Holloman’s need for off-base housing for families and single military personnel totaled 450 housing units. Please read the housing needs summary provided by the 49th Mission Support Group Commander, Civil Engineering Squadron Commander, Deputy, Installation Flight and Superintendent, Operations Flight at Holloman, attached.

The number one destination location in Alamogordo is the Walmart Supercenter, located on First Street at New York Avenue. Immediately east, adjoining the Walmart property, and extending to South Florida Avenue, is a 22.5 acre building site, ideally situated for multi-family use. This property, located at 200, 300, 400 & 500 South Florida Avenue, can become the most popular apartment project in the City, due to its next-door convenience to Walmart.

Florida Avenue leads south to the Desert Lakes Golf Course, Alamogordo’s only golf course, with its surrounding residential subdivisions. South White Sands Blvd., with over 25 national restaurants for convenient tenant enjoyment, is located just west of Walmart. First Street is one of the three arterial thoroughfares connecting to the Alamogordo Relief Route, making access to Holloman Air Force Base quick and easy from this location.

This 22.5-acre tract is divided by a 2.9-acre drainage easement, particularly beneficial when engineering drainage for the development of this large site. Although this drainage easement divides the property, all of the real estate beneath the easement is owned by the Seller and is part of the overall 22.5-acre tract. Thus, that land within the easement which is not used for the actual concrete drainage structure, can be used for landscaping, parking, ingress, egress, utilities, etc. It can be used for anything but permanent, occupied structures. Bridges over the concrete drainage way can be installed, providing ease of access between the property fronting Florida Avenue and the property adjoining Walmart.

The City of Alamogordo requires 2,000 square feet of land for each apartment unit; thus, this site will support 450 apartment units.

Access design options are diverse, with 1120 feet of frontage on Florida Avenue. See aerial photo.

This multi-family building site offers the most convenience and benefit to its future residents, ensuring maximum occupancy rates due to its proximity to Walmart.

Price: $5,000,000, or long-term unsubordinated ground lease at a base rate of $.04 per sq. ft. per month (as of 8/1/2022)

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