

# SINGLE TENANT NET LEASED MEDICAL CONDO BUILDING

FOR SALE / 3600 RODEO LN, SANTA FE, NM 87507



**Allevio** Operating as  **FOOT & ANKLE  
SPECIALISTS**

**ABSOLUTE**  
Investment Realty

# SINGLE TENANT NET LEASED **MEDICAL CONDO BUILDING**

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**SALE PRICE:** \$1,500,000

**CAP RATE:** 6.00%

**BUILDING SIZE** +/- 3,960 SF

**LAND SIZE\*** +/- 1.57 ACRES

### FEATURES:

- Single Tenant - Net Leased Medical
- 10 Year Initial Term
- Term Commenced Jan 1, 2025
- Excellent Visibility
- Strong National Credit Tenant
- Tenant has Multiple Locations throughout Southwest
- Located Near 2 Large Hospitals
- Recently Renovated in 2022

\* Total Parcel Size. Property is a condominium

Absolute Investment Realty  
131 Madison NE Albuquerque, NM 87108  
505-346-6006 [info@go-absolute.net](mailto:info@go-absolute.net)

RITA CORDOVA  
(505) 489-8538  
[rita@go-absolute.net](mailto:rita@go-absolute.net)

ALFREDO BARRENECHEA  
(505) 401-0135  
[alfredo@go-absolute.net](mailto:alfredo@go-absolute.net)

# DESCRIPTION



Absolute Investment Realty has been selected as the exclusive representative for the NNN sale-leaseback of this attractive medical office building located in the heart of Santa Fe. This property is convenient to I-25 and near Santa Fe's 2 largest hospitals (Christos St. Vincent Regional Medical Center, Presbyterian Santa Fe Medical Center). This asset is an opportunity to own real estate in the prestigious and high-barrier to entry market of Santa Fe, NM.

New Lease Effective with Allevio Care, a nationwide. See Investment Summary and About the Tenant for more information.

[ALLEVIO CARE WEBSITE >](#)

[VIEW FLYER WEBSITE >](#)

[DRONE VIDEO >](#)

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## PROPERTY INFORMATION

**PROPERTY ADDRESS** 3600 Rodeo Ln Unit A, Santa Fe, NM 87507

**PROPERTY DESCRIPTION** Medical

**PROPERTY SIZE** (+/-) 1.57 Acres  
\* Total Parcel Size. Property is a condominium

**BUILDING SIZE** (+/-) 3,960 SF

**CONDOMINIUM ASSOCIATION** The Property is part of an 8-unit condominium. Tenant pays all expenses & condo fees.

**TENANCY** Single (Tenant has Master Lease, but has right to sublet offices in the building).

**LOCATION** Santa Fe, New Mexico. Located near major medical facilities.

**Disclaimer:** The information contained in this marketing package is believed to be reliable. While we do not doubt the accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Additionally, this package and the information contained herein is intended only for parties with a bonified interest in the lease or purchase of this property and should not be distributed otherwise.



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# INVESTMENT SUMMARY



The property is a single-tenant net leased property. Allevio Care, operating as Foot & Ankle Specialists is the master tenant and is responsible for all expenses, repair & maintenance of the property. Foot and Ankle Specialists has been in this location since October 2017 and specializes in podiatry.

The property is located on Rodeo Drive on the south side of Santa Fe, near the city's 2 major hospitals. Net leased investment real estate is scarce in Santa Fe, making this the ideal opportunity for a savvy investor to acquire real estate in a highly desirable location.

## LEASE & FINANCIAL INFORMATION

<b>TENANT</b>	Allevio Care dba Foot and Ankle Specialists
<b>NOI</b>	\$90,000
<b>LEASE TYPE</b>	NNN
<b>LANDLORD RESPONSIBILITIES</b>	None
<b>LEASE TERM</b>	10 years, Commencing January 1, 2025
<b>RENTAL INCREASES</b>	10% every 5 years
<b>OPTION TERMS</b>	2, 5-year Options
<b>TENANCY</b>	Single (Tenant may sublet offices at the building).
<b>GUARANTY</b>	Corporate

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# ABOUT THE TENANT

Foot & Ankle Specialists, based in Bountiful UT, was recently acquired by Allevio Care, a healthcare management company with locations in Utah, Texas, and New Mexico. The operator of this clinic is Foot & Ankle Specialists, a podiatry specialist and foot & ankle surgeon with locations throughout Utah and New Mexico. Founded in 2003 by Dr. Ryan Anderson, Foot & Ankle Specialists has grown to 19 clinics, 2 vascular labs and one pathology lab.

Operator: <https://myfootandanklespecialistnm.com>

Tenant: <https://alleviocare.com>



## TENANT INFORMATION

<b>TENANT</b>	Allevio Care, LLC
<b>OPERATOR</b>	Foot & Ankle Specialists, Founded and Operated by Ryan K. Anderson DPM PC SBA
<b>AREAS OF SPECIALTY</b>	Podiatry
<b>YEARS IN BUSINESS</b>	19+ (Founded 2003)
<b>YEARS AT THIS LOCATION</b>	8 – since 2017
<b>STATES OPERATING</b>	Utah, Texas, & New Mexico
<b>CLINICS OPERATED</b>	19 Total, 8 in Utah, 11 in New Mexico, 1 in Texas
<b>SUPPORT FACILITIES</b>	2 Vascular Labs, 1 Pathology Lab, 1 Corporate Office
<b>WEBSITES</b>	<a href="http://www.footanklenm.com">www.footanklenm.com</a>
<b>CORPORATE HEADQUARTERS</b>	596 West 750 South Suite 300 Bountiful UT, 84010

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# RENT SCHEDULE

Term	Lease Year	Lease Year Start	Lease Year End	Monthly Rent	Annual Rent	Escalation
<b>Initial</b>	1	1/1/2025	12/31/2025	\$7,500.00	\$90,000.00	
	2	1/1/2026	12/31/2026	\$7,725.00	\$92,700.00	3.00%
	3	1/1/2027	12/31/2027	\$7,956.75	\$95,481.00	3.00%
	4	1/1/2028	12/31/2028	\$8,195.45	\$98,345.43	3.00%
	5	1/1/2029	12/31/2029	\$8,441.32	\$101,295.79	3.00%
	6	1/1/2030	12/31/2030	\$8,694.56	\$104,334.67	3.00%
	7	1/1/2031	12/31/2031	\$8,955.39	\$107,464.71	3.00%
	8	1/1/2032	12/31/2032	\$9,224.05	\$110,688.65	3.00%
	9	1/1/2033	12/31/2033	\$9,500.78	\$114,009.31	3.00%
	10	1/1/2034	12/31/2034	\$9,785.80	\$117,429.59	3.00%
<b>Option</b>	11	1/1/2035	12/31/2035	\$10,079.37	\$120,952.47	3.00%
	12	1/1/2036	12/31/2036	\$10,381.75	\$124,581.05	3.00%
	13	1/1/2037	12/31/2037	\$10,693.21	\$128,318.48	3.00%
	14	1/1/2038	12/31/2038	\$11,014.00	\$132,168.03	3.00%
	15	1/1/2039	12/31/2039	\$11,344.42	\$136,133.08	3.00%
	16	1/1/2040	12/31/2040	\$11,684.76	\$140,217.07	3.00%
	17	1/1/2041	12/31/2041	\$12,035.30	\$144,423.58	3.00%
	18	1/1/2042	12/31/2042	\$12,396.36	\$148,756.29	3.00%
	19	1/1/2043	12/31/2043	\$12,768.25	\$153,218.98	3.00%
	20	1/1/2044	12/31/2044	\$13,151.30	\$157,815.54	3.00%
	21	1/1/2045	12/31/2045	\$13,545.83	\$162,550.01	3.00%
	22	1/1/2046	12/31/2046	\$13,952.21	\$167,426.51	3.00%
	23	1/1/2047	12/31/2047	\$14,370.78	\$172,449.31	3.00%
	24	1/1/2048	12/31/2048	\$14,801.90	\$177,622.79	3.00%
	25	1/1/2049	12/31/2049	\$15,245.96	\$182,951.47	3.00%



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# EXTERIOR PROPERTY PHOTOS



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ALFREDO BARRENECHEA  
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# INTERIOR PROPERTY PHOTOS



RITA CORDOVA  
(505) 489-8538  
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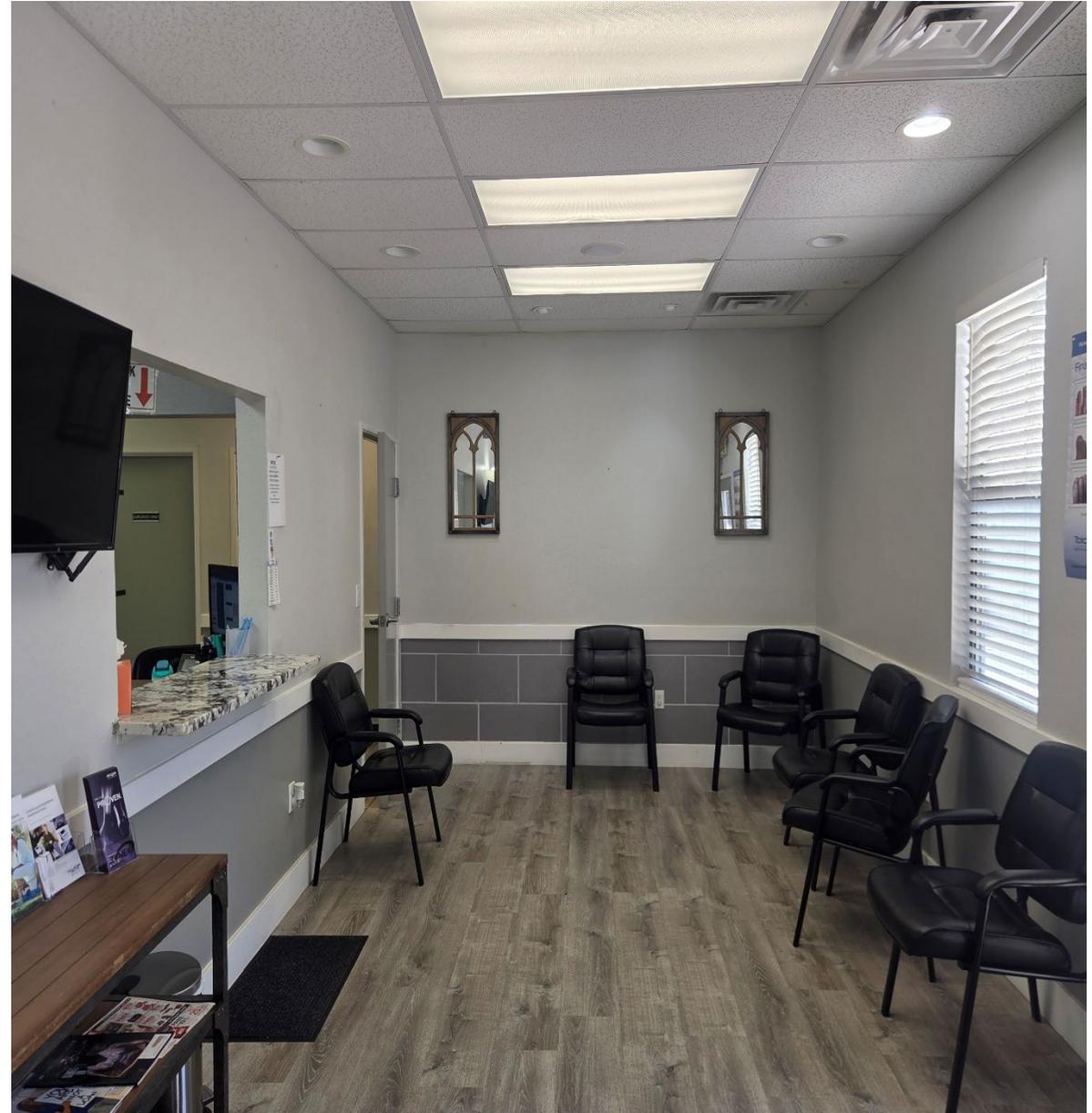
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Gal psych services, llc  
LET'S TALK  
(505) 218-6383  
Immediate Appointments Available

 Allevio

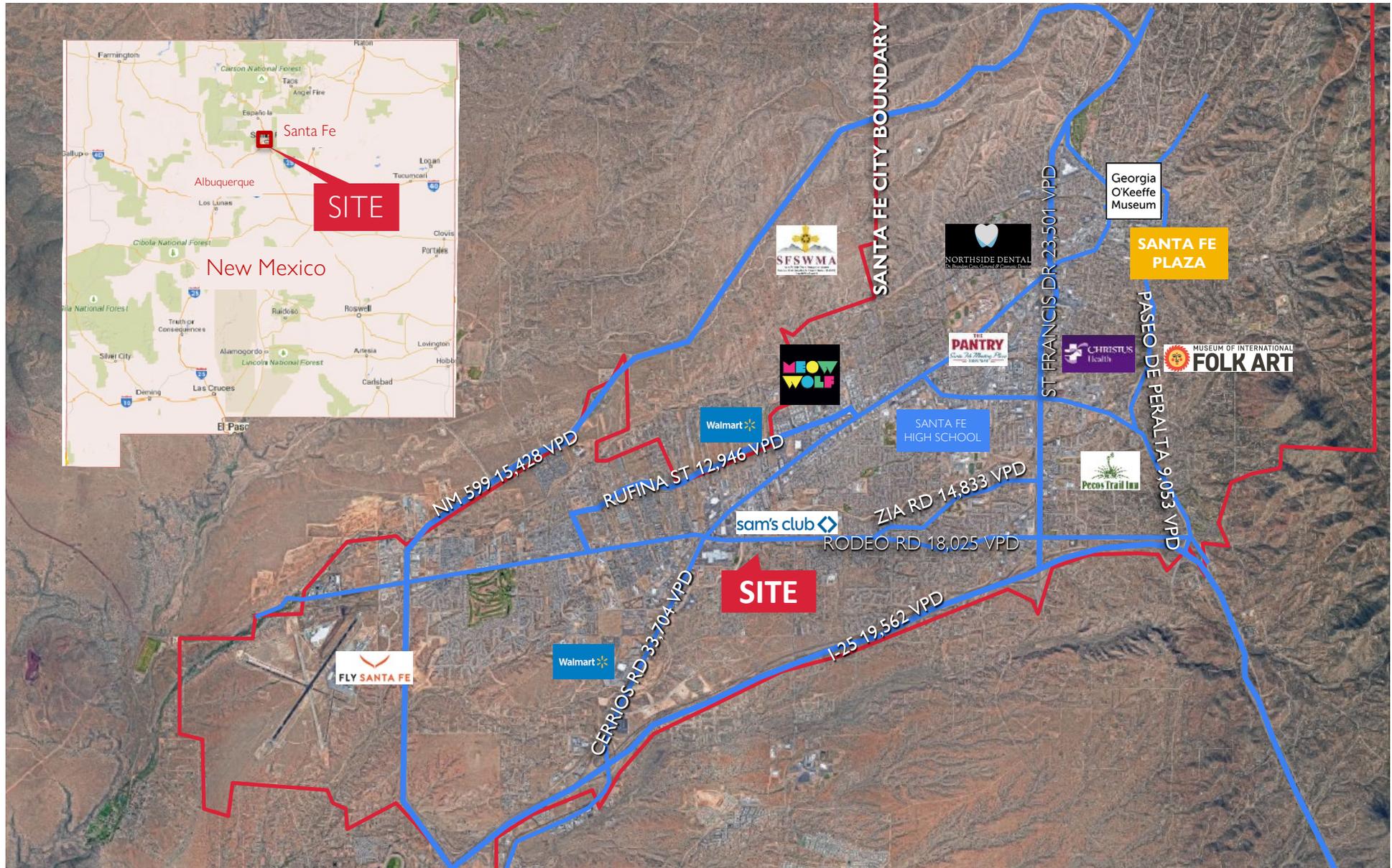
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# SANTA FE



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# TRADE AREA



RITA CORDOVA  
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 rita@go-absolute.net

ALFREDO BARRENECHEA  
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# SITE CLOSE UP



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**Alevio**

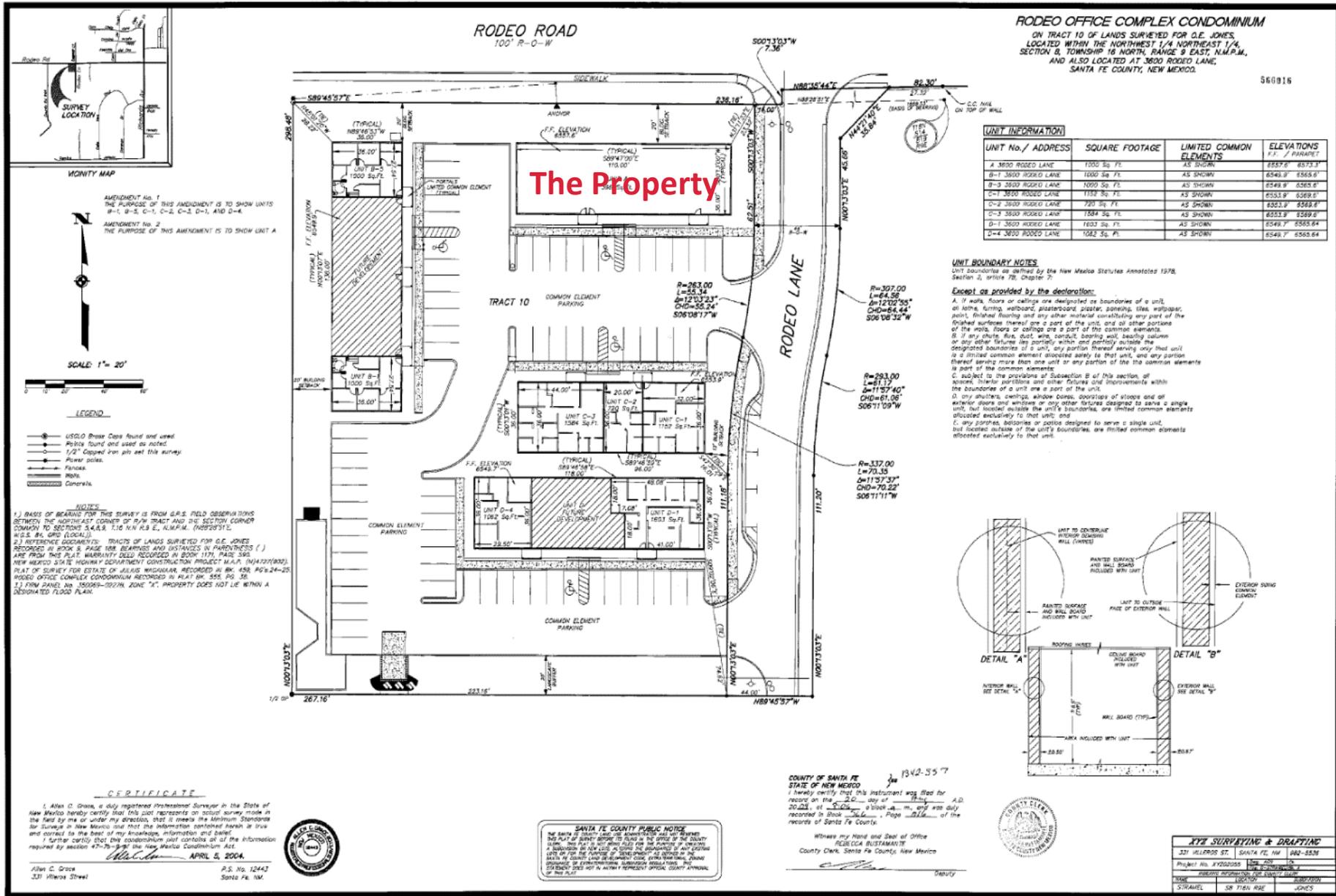
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# SITE SURVEY



RITA CORDOVA (505) 489-8538 rita@go-absolute.net  
ALFREDO BARRENECHEA (505) 401-0133 alfredo@go-absolute.net

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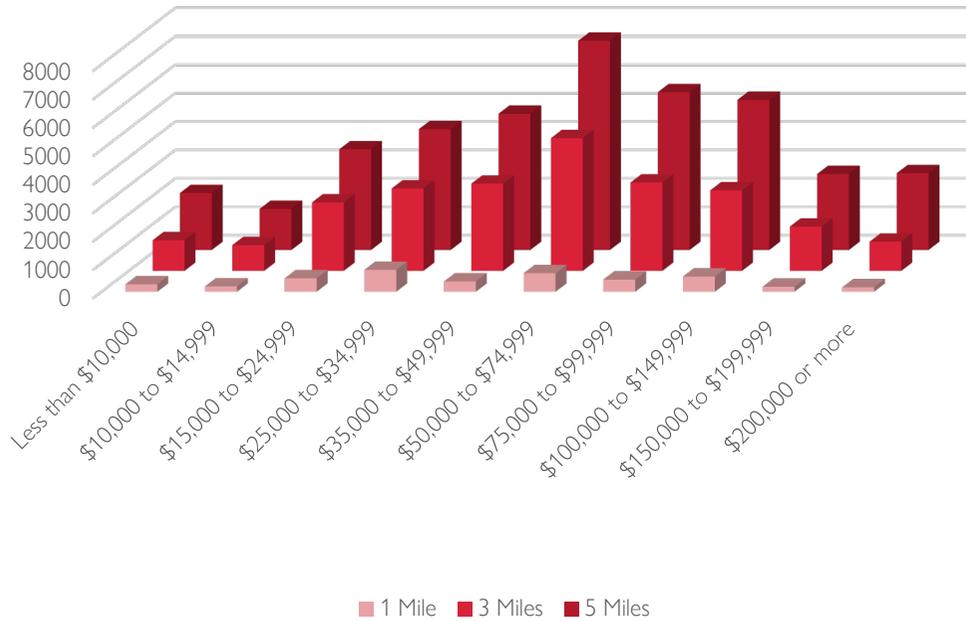
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# DEMOGRAPHICS

\*provided by the Missouri Census Data Center

## Household Income



# RADIUS DEMOGRAPHICS



Population



Median HH Income



Median Age

Radius	Population	Median HH Income	Median Age
1 Mi	9,028	\$54,575	44.0
3 Mi	57,413	\$61,104	40.9
5 Mi	91,214	\$66,901	44.4

# TRAFFIC COUNTS

Rodeo Rd	18,025 VPD
Cerrillos Rd	33,704 VPD



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# SANTA FE, NM

A Blend of Culture, History, and Commercial Real Estate Opportunities  
Santa Fe, the capital city of New Mexico, is a vibrant destination known for its rich history, diverse culture, and stunning landscapes. Founded in 1610, it's the oldest state capital in the United States and the third-oldest city in the country.

## City Facts:

- Population: Approximately 84,000 residents as of 2021
- Elevation: 7,199 feet above sea level, making it the highest state capital
- Climate: Semi-arid with 300+ days of sunshine annually
- Known for: Adobe architecture, art galleries, and Native American culture

## Commercial Real Estate Market:

- Office Space: Average lease rates around \$20-\$25 per square foot annually
  - Retail Market: Strong demand in tourist areas, particularly the historic Plaza district
  - Industrial Space: Limited inventory with growing demand, especially near major highways
  - Hospitality Sector: Thriving market due to year-round tourism
- Santa Fe's commercial real estate market benefits from the city's unique charm, thriving arts scene, and steady tourism. The blend of historic properties and modern developments offers diverse opportunities for investors and businesses in retail, office, and hospitality sectors.

## SANTA FE MSA DEMOGRAPHICS



Population

89,646



Growth Since 2020

2.19%



Median HH Income

\$37,084

2020 Estimates

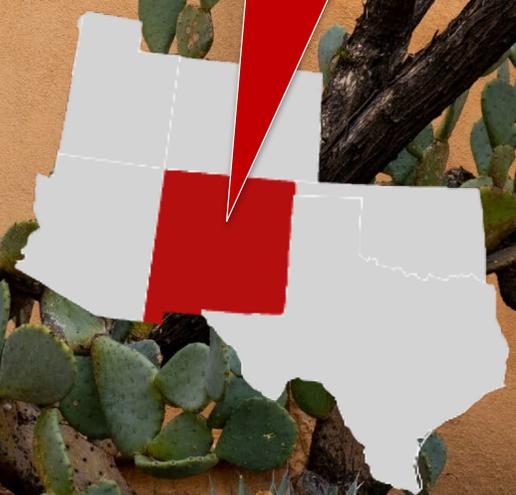
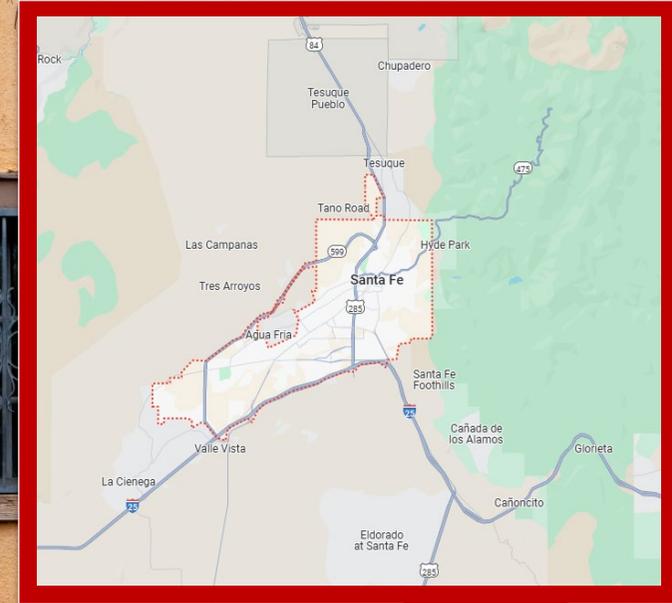
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# BROKERS



## **ALFREDO BARRENECHEA** Qualifying Broker



(505) 401-0135 / [alfredo@go-absolute.net](mailto:alfredo@go-absolute.net)

Alfredo specializes in the acquisition and disposition of investment real estate and has experience in closing large industrial, office, and hospitality transactions. With over 12 years of experience in the commercial real estate industry as a developer, landlord and broker Alfredo has worked with nation's top tenants, investors and real estate investment companies. Alfredo has a passion for helping his clients meet their real estate investing goals and excels at closing complicated transactions. Alfredo has an MS in Electrical Engineering and a BS in Computer Engineering from the University of New Mexico and is a member of CARNM and ICSC.

## **RITA CORDOVA** Vice President



(505) 489-8538 / [rita@go-absolute.net](mailto:rita@go-absolute.net)

Rita Cordova, a native New Mexican joined Absolute Investment Realty in July of 2017. Rita is an industrial and office specialist who comes to the commercial real estate world with extensive experience working for national companies in banking, title, escrow, insurance and lending as both an originator and wholesaler. Rita, an entrepreneur who owned a paint and body shop business, utilizes her skills in business to understand and fulfill the needs of her clients.





## WHO WE ARE

We are an investment oriented commercial real estate brokerage firm focused on helping our clients meet their commercial real estate investment goals. Our clients range from private local investors to multi-national REITS. We have closed transactions throughout the United States and from around the world. No job is too small or too large for our dedicated team of professionals. We are experts on current market conditions and provide expert advise on the best pricing and buying or selling strategies. We have industry wide connections and make it a policy to work hand in hand with our peers, principals and institutions to get the deal done. We are second to none in our ability to identify, sell or lease investment quality real estate.

## OUR MISSION

Absolute Investment Realty's mission is to help our clients achieve their commercial real estate goals.

## HOW WE HELP OUR CLIENTS SUCCEED

Our firm excels because we execute with attention to detail, exceptional financial analysis capabilities, second to none market knowledge, and the highest level of customer service. We start by understanding our client's needs and working closely with them to develop a customized acquisition, disposition, leasing or development plan specifically designed to help our clients reach their goals as expeditiously as possible.

## AWARDS AND ACCOLADES

Our firm and brokers have earned nine Costar Power Broker Awards, designed to recognize the top 5 brokerage firms in New Mexico.

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