OFFERING MEMORANDUM

# Concentra®

## $2,848,000
**6.28% CAP RATE**

**3811 COMMONS AVE NE**
ALBUQUERQUE, NM 87109


Freestanding Concentra Urgent Care | Strategic North I-25 / Journal Center Location | National Occupational Health Leader | Corporately Operated NN Lease | 7 Years Remaining | 11,900 SF Medical Facility On 1.37 Acres

Marcus & Millichap
NFB GROUP

# **Why** Invest?

### Established Concentra Urgent Care
### Strategic North I-25 / Journal Center Location
### Albuquerque's Premier Employment Corridor

- **Established Concentra Urgent Care Location** Providing Occupational Medicine, Urgent Care, Physical Therapy, And Employer-Focused Healthcare Services, Supporting Consistent Demand From Both Area Businesses And Local Patients
- **Strategically Positioned Within Albuquerque's North I-25 / Journal Center Corridor**, Offering Convenient Regional Access And Proximity To One Of The City's Largest Concentrations Of Employment, Office, Medical, And Commercial Uses
- **Located Within The Established Journal Center Employment District**, Home To A Diverse Mix Of National And Regional Businesses, Healthcare Providers, Hotels, Government Uses, Retail, And Professional Services, Creating A Strong Daytime Population And Built-In Demand For Occupational Healthcare
- **Surrounded By A Dense And Established Northeast Albuquerque Trade Area**, With Approximately 84,000 Residents Within Three Miles And More Than 244,000 Residents Within Five Miles, Providing A Significant Population Base In Addition To The Area's Concentrated Workforce



### Corporately Operated Concentra Urgent Care ±7 Years Remaining | 2% Annual Rent Increases

- **±7 Years Remaining On An Established NN Lease With A Corporate Concentra Entity As Tenant**, One Of The Nation's Largest Providers Of Occupational Health And Urgent Care Services
- **Strong In-Place Cash Flow Featuring $178,818 In Annual Base Rent ($14,901/Month)**, Providing Attractive Current Income From An Established Concentra Urgent Care Location
- **Scheduled 2% Annual Rental Increases**, Providing Consistent Built-In Income Growth And Enhanced Cash Flow Throughout The Remaining Primary Lease Term
- **Two (2) Five-Year Renewal Options**, Providing The Potential For Up To 10 Additional Years Of Tenant Occupancy And Extended Long-Term Income
- **Substantial ±11,900 SF Medical Facility Situated On ±1.37 Acres**, Providing A Functional Healthcare Asset With An Established Operating History And Long-Term Real Estate Utility

### National Occupational Health Leader Established Healthcare Platform | Industry-Leading Employer-Focused Medical Provider

- **Concentra®, The Nation's Largest Provider Of Occupational Health Services**, With An Established Reputation For Workplace Injury Care, Urgent Care, Physical Therapy, And Employer-Focused Healthcare Solutions
- **Extensive National Healthcare Platform**, Operating Hundreds Of Medical Centers And Onsite Clinics Across Major U.S. Markets And Serving A Broad Base Of Employers, Employees, And Patients
- **Affiliated WithConcentra Group Holdings Parent, Inc. (NYSE: CON)**, Providing Significant Operational Scale, Brand Recognition, And Long-Term Stability Within The Occupational Health Industry

# Investment Summary

| | |
|---|---|
| Address: GOOGLE MAPS | 3811 Commons Ave NE, Albuquerque, NM 87109 |
| Concept: | Concentra Urgent Care |
| Tenant: | Concentra Health Services, Inc. |
| Price: | $2,848,000 |
| Cap Rate: | 6.28% |
| Annual Rent: | $178,818 |
| Building Size (SF): | ±11,900 SF |
| Lot Size (AC): | ±1.37 Acres |
| Year Built: | 1990 |

The information has been secured from sources we believe to be reliable but we make no representation or warranties as to the accuracy of the information either express or implied. References to square footage or age are approximate. Buyer must verify all information and bears all risk for any inaccuracies.

# Lease Terms

| | |
|---|---|
| Lease Commencement: | 7/1/2023 |
| Lease Term Expiration: | 6/30/2033 |
| Term Remaining: | ±7 Years |
| Lease Type: | NN |
| Landlord Responsibilities: | Roof, Landlord's Insurance (Inquire w/ Broker for More Details) |
| Monthly Rent: | $14,901 |
| Annual Rent: | $178,818 |
| Rental Increases: | 2% Annually; 95% FMV (Options) |
| Renewal Options: | 2 x 5 Years |

**$2,848,000**
LISTING PRICE

**6.28%**
CAP RATE

**±7 Years**
LEASE TERM

**$178,818**
ANNUAL RENT

**NN**
LEASE TYPE

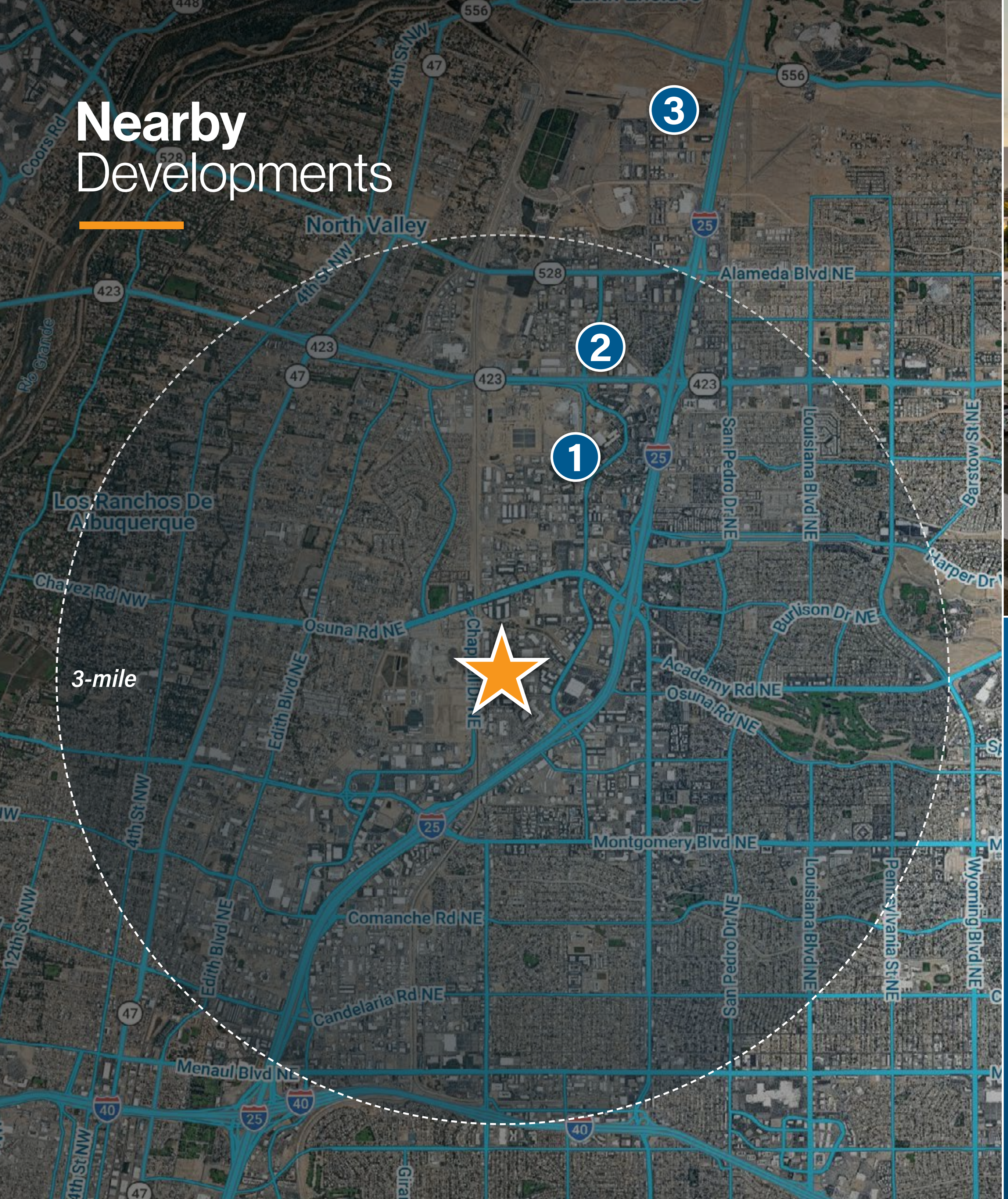
**±11,900 SF**
BUILDING SIZE


Concentra
Urgent Care


Concentra
Urgent Care


REI co-op
savers
PETSMART
Wendy's
Arby's
In Town Suites
TOPGOLF
MAIN EVENT
SPORTSMANS WAREHOUSE
COSTCO WHOLESALE
THE HOME DEPOT
sam's club
Office DEPOT
LEXUS
CINEMARK
INTERSTATE 25 | ±172,606 VPD
25
CHAPPELL DR NE | ±9,436 VPD
SINGER BLVD NE | ±7,580 VPD

# Nearby Developments




## 1. The Senary by Allaso: $64 Million, 200+ Unit Luxury Apartment Community in Journal Center (Residential / Mixed-Use)

Titan Development is constructing The Senary by Allaso, a $64 million, 200-plus-unit luxury multifamily community at the corner of Jefferson Street NE and Masthead Street NE in the heart of Journal Center, directly within the subject's business park. The project fills a long-vacant lot that has sat undeveloped for years in the center of the 300-acre campus, transforming the master-planned business park from a Monday-through-Friday office environment into 'an 18-hour, 7-day-a-week activity zone.' Rogers noted that Journal Center currently hosts approximately 15,000 jobs, and the addition of permanent residents will activate the area's dining and entertainment offerings (including Tin Can Alley food hall) on evenings and weekends. The Senary follows the success of the adjacent Allaso Journal Center apartments, which demonstrated strong demand for residential living within the business park.

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## 2. 8200 Jefferson Street NE: New Development Site Plan Approved March 2026

The City of Albuquerque Development Facilitation Team approved a new site plan (PR-2023-008710) for 8200 Jefferson Street NE on March 27, 2026. Jefferson Street NE is the primary north-south corridor through the Journal Center business park and serves as the main address for the park's Class A office buildings, hotels, and commercial tenants. The site plan approval enables new development on a parcel within the Journal Center campus, adding to the ongoing investment activity within the 300-acre master-planned park. Journal Center is consistently ranked as one of the most desirable commercial submarkets in Albuquerque, offering a campus-like environment and meticulously maintained common areas. The park is bounded by Paseo del Norte to the north and Interstate 25 to the east, providing direct freeway access to downtown Albuquerque and the North I-25 corridor.

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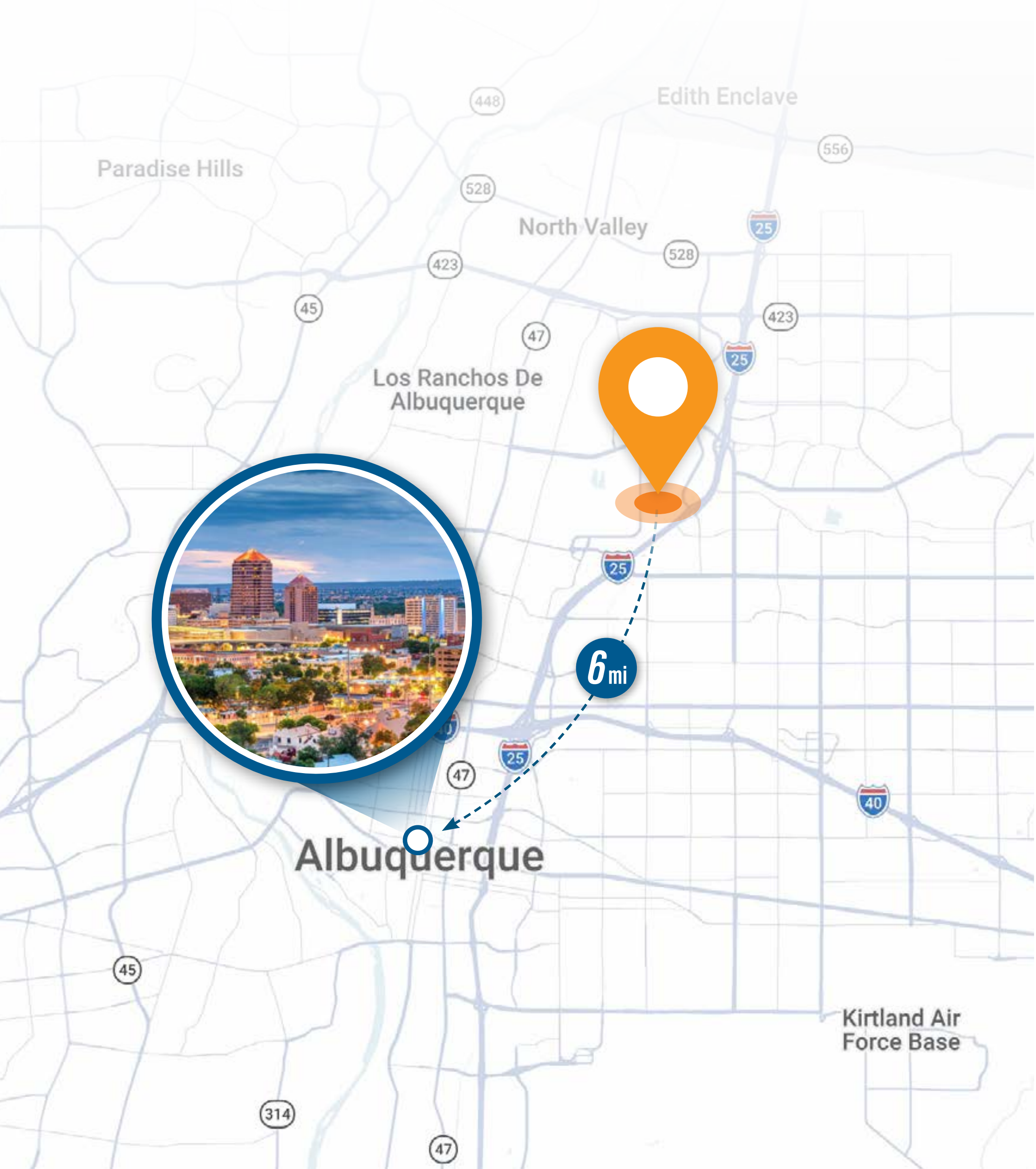
## 3. Balloon Fiesta Park Accessibility and Infrastructure Improvements: 2026 Capital Budget

The City of Albuquerque's 2026 capital budget includes accessibility improvements and infrastructure upgrades at Balloon Fiesta Park, the 365-acre facility that hosts the Albuquerque International Balloon Fiesta each October. The 54th annual event (October 3 through 11, 2026, themed 'The Scenic Route' for the Route 66 centennial) is expected to draw over 850,000 guest visits across nine days, generating hundreds of millions of dollars in direct and indirect economic impact for the Albuquerque metropolitan area. Balloon Fiesta Park is located immediately adjacent to Journal Center, and the event's annual influx of visitors, media attention, and hospitality spending directly benefits the hotels, restaurants, and businesses within the subject's trade area. The 2026 improvements address ADA accessibility and other infrastructure needs to support the park's year-round activity beyond the annual October fiesta.

READ MORE

# **Albuquerque**
# New Mexico




The Albuquerque Metropolitan Statistical Area (MSA) is the largest population center in New Mexico, home to nearly 1 million residents. As the state's primary economic hub, Albuquerque supports a diverse economy driven by aerospace and defense, advanced technology, healthcare, bioscience, film production, and scientific research. The region is anchored by Sandia National Laboratories and Kirtland Air Force Base, two of New Mexico's largest employment and research centers, along with the Air Force Research Laboratory and the University of New Mexico. Major private-sector investments further strengthen the region's growing technology and innovation ecosystem.

Strategically positioned at the crossroads of Interstates 25 and 40, Albuquerque serves as a major transportation and distribution hub for the Southwest. The Albuquerque International Sunport, New Mexico's largest commercial airport, serves more than five million passengers annually while supporting significant air cargo activity and nonstop connections to major U.S. destinations. Rail infrastructure and regional transit further connect Albuquerque with Santa Fe and surrounding communities. Continued investment in in the region is helping support new residential, hospitality, retail, and employment growth across the metropolitan area.

*Best Places To Go In 2026*
*— Condé Nast Traveler*

| POPULATION | AVG. HH INCOME | DAYTIME POPULATION |
|---|---|---|
| **932,071** | **$109,281** | **680,565** |
| *within MSA* | *within MSA* | *within MSA* |

Culturally, Albuquerque is defined by a distinctive blend of Native American, Hispanic, Latino, and Southwestern influences shaped by centuries of history along the Rio Grande. The city is home to prominent cultural institutions including the Indian Pueblo Cultural Center, National Hispanic Cultural Center, Albuquerque Museum, and National Museum of Nuclear Science & History. Historic Old Town, Nob Hill, Downtown, and the Sawmill District offer a vibrant mix of galleries, restaurants, local shops, breweries, and entertainment. Albuquerque is also internationally recognized for its New Mexican cuisine and the Albuquerque International Balloon Fiesta, the world's largest hot-air balloon festival, which brings hundreds of balloons and visitors from around the globe to the city each fall.

## LARGEST EMPLOYERS

U.S. AIR FORCE

THE UNIVERSITY OF NEW MEXICO

intel


Albuquerque is also a major center for higher education, recreation, and regional sports. The University of New Mexico serves as the state's flagship research university and plays an important role in Albuquerque's healthcare, technology, and innovation sectors. The UNM Lobos maintain a passionate following, particularly in basketball at The Pit, one of college basketball's most recognizable venues. The city also supports professional and minor-league teams including the Albuquerque Isotopes and New Mexico United, while the surrounding Sandia Mountains and Rio Grande provide extensive opportunities for hiking, cycling, skiing, and outdoor recreation. Combined with signature attractions such as the Sandia Peak Tramway and Balloon Fiesta, Albuquerque offers a distinctive combination of economic opportunity, cultural heritage, and Southwestern lifestyle.

# Concentra®

**The largest urgent care** operator in the United States

Founded in 1979, Concentra® has grown into the largest provider of occupational health services in the United States. Headquartered in Addison, Texas, the company provides a comprehensive range of healthcare services including work-related injury treatment, physical therapy, occupational medicine, drug and alcohol testing, physical examinations, preventive care, and urgent care for common illnesses and injuries. Concentra operates more than 630 occupational health centers and over 400 onsite health clinics, providing convenient access to care for employers, employees, and patients across the country.

Concentra Group Holdings Parent, Inc. (NYSE: CON) is a national leader in workplace healthcare, serving approximately 200,000 employer customers and caring for roughly 54,000 patients each business day. The company generated approximately $2.3 billion in trailing twelve-month revenue as of June 2026, supported by a broad network of occupational health centers, employer-based clinics, and telemedicine services. Its diversified customer base and extensive national footprint position Concentra as an essential healthcare partner for businesses across industries including manufacturing, transportation, construction, retail, hospitality, and healthcare.

Concentra® continues to expand its national platform while remaining focused on its mission of improving the health of America's workforce, one patient at a time. Through continued investment in new medical centers, strategic acquisitions, onsite employer clinics, and telemedicine capabilities, the company provides employers with accessible solutions designed to reduce workplace injuries, support employee wellness, and improve productivity. Its combination of occupational medicine, urgent care, physical rehabilitation, and employer-focused services has established Concentra as one of the most recognized and established providers in the U.S. workplace healthcare industry.

| 2025 REVENUE | LOCATIONS | 2025 VISITS | NYSE |
|---|---|---|---|
| **$2.2B** | **1,000+** | **13.5M** | **CON** |

SOURCE: CONCENTRA, 2025



# In The News

FULL ARTICLE

## CONCENTRA NAMES A CMO WHO SPENT 16 YEARS ON THE PAYER SIDE

**August 20, 2026** | *Business Wire*

Brokers spend most of renewal season talking about rate. The more useful conversation this year may be about who is treating the claim once it is open - and Concentra's decision to bring in a new chief medical officer with 16 years on the payer side is a useful entry point into that discussion. Jill Rosenthal, MD, MPH, joins Concentra on September 1 and takes the chief medical officer title on January 1, 2027, succeeding John Anderson, who retires after 33 years with the company. She spent more than...

## CONCENTRA STRENGTHENS WORKFORCE HEALTH ACCESS THROUGH ACQUISITION

**August 17, 2026** | *Yahoo Finance*

Concentra® (NYSE: CON), the nation's leader in occupational and workforce health services, today announced completion of its acquisition of four Minnesota Occupational Health (MOH) medical centers in the Twin Cities. The acquisition strengthens access to specialized occupational health care for Minnesota employees and connects experienced local care teams with Concentra's national clinical and operational resources. Beginning August 17, the medical centers will...


FULL ARTICLE

# Exclusively Listed By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Marcus & Millichap
NFB GROUP


Concentra®

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**Activity ID: ZAH1050301**