

# Country Club Center

3301 Southern Blvd. SE | Rio Rancho, NM 87124



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- 3.You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Sponsor.

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## Country Club Center

Prepared by:  
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# Offering & Procedures

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Formal letters of intent are welcome at any time. We request that offers be submitted in the form of a non-binding Letter of Intent (LOI), identifying the significant terms and conditions of the bidder's offer, including:

1. Asset Pricing
2. Earnest Money Deposits
3. Buyer Approval Process
4. Due Diligence & Closing Timelines
5. A Description of the Debt and Equity Structure



# Key Metrics

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Total GLA  
± 39,685 SF

Occupancy  
96.2%

WALT  
3.1 Years

NOI  
\$428,700

Click [HERE](#) to view the property video



# Executive Summary

3301 Southern Blvd. SE | Rio Rancho, NM 87124

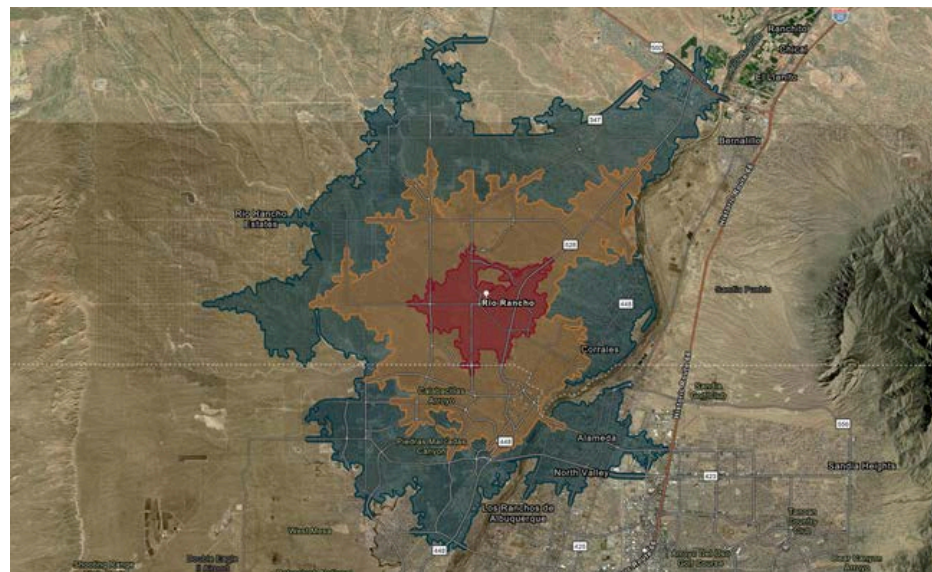


# Offering Overview

<b>Offering Price</b> <b>\$5,260,126</b>	<b>NOI</b> <b>\$428,700</b>	<b>Cap Rate</b> <b>8.15%</b>	<b>Price/SF</b> <b>\$132.55</b>
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## PROPERTY SUMMARY

Address	3301 Southern Blvd. SE   Rio Rancho, NM 87124
Ownership	Fee Simple
Year Built	1988
Building Size	± 39,685 SF
Parcel Size	± 5.46 Acres
Parking	5.59 / 1,000 SF
Occupancy	96.2%
Tenants	13
WALT	3.1 Years



## DEMOGRAPHICS



2024 Total Population

5 Mins	10 Mins	15 Mins.
17,192	85,921	161,931



2024 Households

5 Mins	10 Mins	15 Mins.
6,804	33,994	63,445



2024 Employed Population

5 Mins	10 Mins	15 Mins.
7,976	41,590	78,258



2024 Median Household Income

5 Mins	10 Mins	15 Mins.
\$79,724	\$84,157	\$87,822

# Property Overview | Site Map



Suite	Tenant	SF
605A	Available	1,500
605	Fiiz Drinks	1,500
600	Dollar General	9,000
502	Pho Bar	4,800
501	Next Move Jiu Jitsu	2,500
500	Next Move Jiu Jitsu 2	2,500
405	Smoke World	1,600
404	The Bagel Deli & Bakery	1,980
403	Decked Trading Cards	1,600
402	The Mesa Club	1,600
306	Brew Lab 101	5,775
305	Don Smith Designs	1,357
304	Lundgen Chiropractic Center	1,500
303	Flaming Lox Salon	1,020
300	Jazzercise	1,453
<b>Total SF ± 39,685</b>		
<b>236 Total Parking Spaces</b>		

\*\*\* +/-0.53 Acres Developable Pad Available with Major Upside Potential Adding STNL



# Property Description | Site | Building Information

## PROPERTY ADDRESS

3301 Southern Blvd. SE | Rio Rancho, NM 87124

## LAND AREA

±5.46 Acres

±0.53 Acres Available Retail Pad

## ZONING

SU: Special Use District

## ACCESSIBILITY

Three (3) Entrances off of Southern Blvd, SE

Two (2) Entrances off of Pinetree Rd, SE

## FRONTAGE

317' on Pinetree Rd.

360' on Southern Blvd.

## SIGNAGE

Monument-type signage located along Pinetree Rd, SE

## EXTERIOR WALLS

Stucco with Split face CMU

## FOUNDATION

Concrete slab-on-grade, with continuous perimeter reinforced concrete spread footing and interior isolated spread footings and column pads.

## STRUCTURAL SYSTEM

Steel columns and beams, and OWJ with CMU walls

## HVAC

Split systems and packaged roof tops

## 2024 REAL ESTATE TAX SUMMARY

<u>Municipality</u>	<u>Parcel Number</u>	<u>2023 Tax Amount</u>
Sandoval County	1013068050372	\$ 6,103.04
Sandoval County	1013068118393	\$ 60,044.92



# Market Summary

3301 Southern Blvd. SE | Rio Rancho, NM 87124



# Market Overview



**Rio Rancho** is the most populous and only city in Sandoval County and part of the expansive Albuquerque metropolitan area. Located twelve miles north of Albuquerque, Rio Rancho is the third-largest city within the state and is centrally located in the heart of New Mexico. Comprising of over one hundred square miles of land, the city of Rio Rancho is just thirty minutes from Albuquerque International Airport and forty-five minutes from Santa Fe, New Mexico. Known as “The City of Vision”, Rio Rancho is saturated with tradition and history that combines cultural values and education to progressively impact the quality of life and conducting business. As one of the fastest growing and safest cities in the southwest, Rio Rancho has been recognized as one of “America’s 50 Best Cities to Live” according to Money Magazine. The economy of Rio Rancho includes customer service centers, manufacturing, healthcare, education, retail, and tourism. The top ten employers within Rio Rancho have approximately over 7,500 employees in multiple industries with Intel Corporation being the largest employer followed by Presbyterian Healthcare Services.

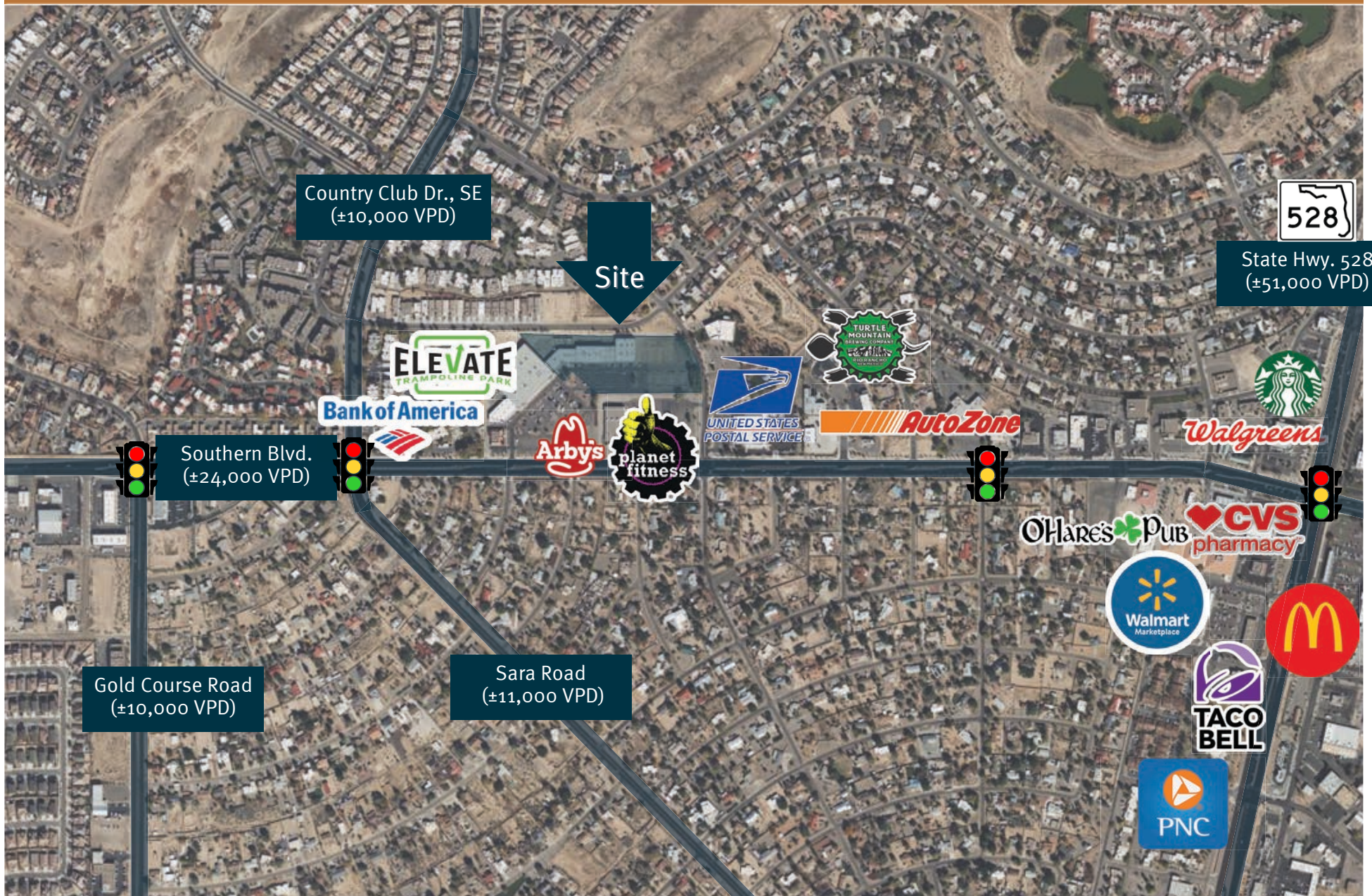
**Albuquerque, NM** Albuquerque is the most populous city in the state of New Mexico and the fourth largest in the Southwest. Albuquerque is the hub for technology and media companies as well as its diverse restaurant scene which features traditional and global cuisines. According to the 2020 census, roughly forty-three percent of the state’s population is concentrated in the Albuquerque metropolitan area which has over 970,400 residents. With Albuquerque being the economic and geographic center of New Mexico, major employers include Presbyterian Healthcare Services, Albuquerque Public Schools, Kirtland Air Force Base, Intel Corporation, Bueno Food, and more. The city of Albuquerque is known as the “Hot Air Ballooning Capital of the World” and has more than a dozen museums, over 150 shops near Old Town area with many restaurants and galleries to visit. In Travel + Leisure, Albuquerque has been featured as one of the “50 Best Places to Travel” and the city continues to be a favorite city to live, visit, and explore.



# Location Overview



# Location Overview



# Investment Summary

3301 Southern Blvd. SE | Rio Rancho, NM 87124



# Financial Overview | Rent Roll

UNIT	TENANT	SF	GLA	START	END	DATE	\$PRF	ANNUAL	MONTHLY	RENEWAL OPTIONS	\$PSF	ANNUAL	RECOVERABLES
605A	Available	1,500	3.8%	1-Mar-26	28-Feb-31	Current	-	-	-	-	-	-	-
605	Fiiz Drinks	1,500	3.8%	8-Sep-22	31-Mar-30	Current	18.00	27,000	2,250	5 Years	19.80	29,700	PRS TICAM + MGMT
										5 Years	21.78	32,670	
600	Dollar General	9,000	22.7%	1-Jun-07	31-Mar-28	Current	5.50	49,500	4,125	5 Years	6.05	54,450	PRS TI + \$12,000
										5 Years	6.66	59,898	Fixed Annual CAM
502	Pho Bar	4,800	12.1%	16-May-11	31-Aug-27	Current	15.30	73,453	6,121				PRS TICAM & MGMT
					Esc.	1-Sep-25	15.61	74,922	6,243				
					Esc.	1-Sep-26	15.92	76,420	6,368				
501	Next Move Jiu Jitsu (Expansion)	2,500	6.3%	11-Oct-22	28-Feb-29	Current	10.61	26,523	2,210				PRS TICAM + MGMT
					Esc.	1-Mar-25	10.93	27,318	2,277				
					Esc.	1-Mar-26	11.26	28,138	2,345				
					Esc.	1-Mar-27	11.59	28,982	2,415				
					Esc.	1-Mar-28	11.94	29,851	2,488				
500	Next Move Jiu Jitsu 2	2,500	6.3%	1-Jul-23	28-Feb-29	Current	15.00	37,500	3,125	3 Years	12.30	30,747	PRS TICAM + MGMT + 15% Admin Fee on CAM & Insurance
405	Smoke World	1,600	4.0%	23-Oct-12	31-Dec-27	Current	19.46	31,138	2,595				PRIS TICAM + MGMT
					Esc.	1-Jan-26	20.05	32,073	2,673				3.0% CAP + 15%
					Esc.	1-Jan-27	20.65	33,035	2,753				Admin on CAM, T&I
404	The Bagel Deli & Bakery	1,980	5.0%	20-Feb-23	31-May-28	Current	12.36	24,473	2,039	5 Years	13.91	27,552	
					Esc.	1-Apr-25	12.73	25,207	2,101	5 Years	14.33	28,379	
					Esc.	1-Apr-26	13.11	25,963	2,164				
					Esc.	1-Apr-27	13.51	26,742	2,229				
403	Decked Trading Card	1,600	4.0%	1-Dec-23	31-Jan-27	Current	15.45	24,720	2,060	3 Years	16.39	26,224	PRS TICAM + MGMT + 15% Admin Fee on CAM & Insurance
					Esc.	1-Feb-26	15.91	25,456	2,121				

# Financial Overview | Rent Roll

UNIT	TENANT	SF	GLA	START	END	DATE	\$PRF	ANNUAL	MONTHLY	RENEWAL OPTIONS	\$PSF	ANNUAL	RECOVERABLES	
402	The Mesa Club	1,600	4.0%	21-Dec-21	31-Dec-30	Current	9.00	14,400	1,200	4 Years	10.82	17,304	PRS TCIAM	
						Esc.	1-Jul-27	10.00	16,000	1,333	4 Years	11.14		17,923
						Esc.	1-Jul-29	10.50	16,800	1,400				
306	Brew Lab 101	5,775	14.6%	9-Oct-18	30-Jun-27	Current	9.41	54,348	4,529	5 Years	9.99	57,711	PRS TICAM + MGMT +15% Admin Fee on CAM, T&I	
						Esc.	1-Jul-25	9.77	56,450	4,704	5 Years	10.22		59,015
305	Don Smith Design	1,357	3.4%	1-Jul-21	30-Jun-27	Current	13.00	17,641	1,470	5 Years	14.33	19,446	PRS TICAM + MGMT	
						Esc.	1-Jul-25	13.50	18,320	1,527				
						Esc.	1-Jul-26	13.91	18,876	1,573				
304	Lundgren Chiropractic	1,500	3.8%	9-Nov-22	31-Jan-28	Current	14.57	21,855	1,821	5 Years	15.46	23,195	PRS TICAM + MGMT	
						Esc.	1-Feb-26	14.86	22,290	1,858	5 Years	17.07		25,609
						Esc.	1-Feb-27	15.16	22,740	1,895				
303	Flaming Lox Salon	1,020	2.6%	1-Jan-25	31-Dec-27	Current	17.65	18,000	1,500	3 Year	16.39	16,715	PRS TICAM + MGMT	
						Esc.	1-Jan-26	18.18	18,540	1,545				
						Esc.	1-Jan-27	18.72	19,096	1,591				
300	Jazzercise	1,453	3.7%	8-Sep-22	30-Apr-28	Current	12.73	18,498	1,541	5 Years	13.92	20,219	PRS TICAM + MGMT CAM Cap	
						Esc.	1-Jan-26	13.11	19,053	1,588	5 Years	16.13		23,439
						Esc.	1-Jan-27	13.51	19,624	1,635	5 Years	18.70		27,173
Total(s):		39,685	100%				3.49	138,603	11,550					



# Financial Overview | Annual OST

Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Year Ending	Jan-26	Jan-27	Jan-28	Jan-29	Jan-30	Jan-31	Jan-32	Jan-33	Jan-34	Jan-35
<i>Physical Occupancy</i>	96.2%	99.7%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<i>Expense Recovery</i>	90.6%	93.8%	93.8%	93.5%	93.4%	93.3%	93.2%	93.1%	92.9%	92.6%
<b>Rental Revenue</b>										
Gross Potential Rent	444,588	476,160	486,720	497,352	515,039	524,773	533,033	559,616	569,392	605,293
<b>Additional Income</b>										
Expense Recovery										
CAM Income	50,595	53,673	54,923	55,996	57,096	57,998	58,918	59,856	60,813	61,790
MGMT Income	17,779	19,200	19,675	19,968	20,727	21,165	21,536	22,732	22,968	24,145
Insurance Income	11,332	12,327	12,737	13,055	13,382	13,649	13,922	14,201	14,485	14,774
RE Tax Income	65,557	69,955	72,282	74,450	76,311	77,838	79,394	80,982	82,602	84,254
<b>Total Additional Income</b>	145,263	155,155	159,616	163,469	167,515	170,649	173,771	177,772	180,868	184,962
<b>Total Potential Gross Income</b>	589,851	631,314	646,336	660,821	682,555	695,422	706,804	737,388	750,260	790,256
Less: General Vacancy 2.00%	-	23,862	24,430	24,977	25,799	26,285	26,716	27,872	28,358	29,870
<b>Effective Gross Income</b>	<b>589,851</b>	<b>607,452</b>	<b>621,906</b>	<b>635,843</b>	<b>656,756</b>	<b>669,137</b>	<b>680,089</b>	<b>709,516</b>	<b>721,902</b>	<b>760,386</b>
<b>Operating Expenses</b>										
Cam Recoverable										
Utilities										
Electrical	3,286	3,384	3,486	3,573	3,662	3,736	3,810	3,886	3,964	4,043
Water/Sewer	12,635	13,014	13,404	13,739	14,083	14,364	14,652	14,945	15,244	15,549
Service Contracts										
Landscaping	6,651	6,851	7,056	7,233	7,414	7,562	7,713	7,867	8,025	8,185
Pressure Washing	9,152	9,427	9,709	9,952	10,201	10,405	10,613	10,825	11,042	11,263
Porter/Cleaning Service	6,917	7,125	7,339	7,522	7,710	7,864	8,022	8,182	8,346	8,513
Alarm Monitoring	588	606	624	640	656	669	682	696	710	724
Fire System	704	725	747	765	785	800	816	833	849	866
Repairs & Maintenance										
R&M Exterior Building	2,843	2,929	3,017	3,092	3,169	3,233	3,297	3,363	3,431	3,499
R&M Interior Building	2,441	2,514	2,590	2,655	2,721	2,775	2,831	2,887	2,945	3,004
Plumbing	160	165	170	174	179	182	186	190	194	197
Roof Repairs	1,979	2,039	2,100	2,152	2,206	2,250	2,295	2,341	2,388	2,436
HVAC Repairs	1,956	2,015	2,075	2,127	2,180	2,224	2,268	2,314	2,360	2,407
<b>Total CAM Recoverable</b>	49,841	51,336	52,876	54,198	55,553	56,664	57,797	58,953	60,132	61,335
Mgmt Fee 4.5%	26,543	27,335	27,986	28,613	29,554	30,111	30,604	31,928	32,486	34,217
General Maintenance	4,586	4,747	4,877	5,011	5,132	5,255	5,373	5,494	5,618	5,744
Insurance	11,777	12,366	12,737	13,055	13,382	13,649	13,922	14,201	14,485	14,774
RE Taxes	68,132	70,176	72,282	74,450	76,311	77,838	79,394	80,982	82,602	84,254
<b>Total Operating Expenses</b>	160,353	165,417	170,198	174,754	179,344	182,918	186,480	190,935	194,686	199,676
<b>Net Operating Income</b>	<b>429,499</b>	<b>442,035</b>	<b>451,708</b>	<b>461,089</b>	<b>477,412</b>	<b>486,219</b>	<b>493,609</b>	<b>518,581</b>	<b>527,216</b>	<b>560,710</b>

## Analysis Period

Start:	February 1, 2025
End:	January 31, 2035
Term:	10 Years

1) Analysis assumes Tenants complete current lease terms and exercise all available options.

2) Suite 605A is not included in the Analysis but is being marketed for lease at 10.00/SF

## Market Lease Assumptions

Unit SF	Rent / SF	Rent Inc. %	Lease Type
< 1,500	\$ 18.65	3.0%	NNN+MGMT
< 3,000	\$ 17.40	3.0%	NNN+MGMT
< 6,000	\$ 15.55	2.0%	NNN+MGMT
> 9,000	\$ 11.80	Flat	NNN

## Expenses

Source	2024 T10 Annualized
Reserves	\$ 0.15 / SF

Growth Rates	Years 1-3	Years 4-5	Years 6-10
CAM	3.00%	2.5%	2.5%
MGMT Fee	4.00%	Throughout	Throughout
Maintenance	3.00%	2.5%	2.00%
Insurance	3.00%	2.5%	2.00%
RE Taxes	3.00%	25.00%	3.00%



# Financial Overview | Lease Abstract

Tenant	Suite	Termination Option	Exclusive Use	Options Rent Increases
Fiiz Drinks	605	None	Landlord will not execute any lease for space within the Center that Landlord owns or controls (as may change from time to time) with a tenant whose principal business activity is: the sale of non-alcoholic specialty sodas in excess of twenty-five percent (25%) of tenant's monthly gross sales.	None
Next Move Jui Jitsu	501	None	Landlord shall not execute a lease within the Shopping Center to a tenant whose principal business activity is martial arts gym	3.0% Annually
Next Move Jui Jitsu 2	500	None	Landlord shall not execute a lease within the Shopping Center to a tenant whose principal business activity is martial arts gym	None
Smoke World	405	None	None	No Options
The Bagel Deli & Bakery	404	None	None	None
Decked Trading Cards	403	None	None	3.0% Annually
The Mesa Club	402	None	None	None
Don Smith Designs	305	None	None	2.5% Annually
Lundgen Chiropractic Center	304	None	None	2.0% Annually
Flaming Lox Salon	303	None	None	No Options
Jazzercise	300	None	None	3.0% Annually


## DOLLAR GENERAL®

TENANT / TRADE NAME:	Dollar General
SQUARE FOOTAGE:	9,000 SF
ESTIMATED COMMENCEMENT DATE:	April 26, 2006
CURRENT TERM EXPIRATION:	March 31, 2028
CAM REIMBURSEMENT:	Pro Rata Share
TAX REIMBURSEMENT:	Pro Rata Share
INSURANCE REIMBURSEMENT:	Pro Rata Share
LANDLORD REPAIRS / MAINTENANCE	Lessor shall maintain at its cost and expense in good condition and shall perform all necessary maintenance, repair, and replacement to the exterior of premises including but not limited to the roof, all paved areas, foundation structural floors, exterior and load-bearing walls, all exterior utility lines and pipes and all other structural portions for the building
TENANT REPAIRS / MAINTENANCE	Lessee assumes liability for damage to plate glass windows and doors, interior of the premises
HVAC:	Tenant
EXCLUSIVE USE:	Not to lease, rent, occupy or allow to be occupied, any part of the Shopping Center premises for the purpose of conducting business as or for use as a Family Dollar Store, Fred's, Dollar Tree, Variety Wholesale, \$.99 Only Deals or Dollar Bills
TERMINATION OPTION:	None

# Tenant Overview | Brew Lab 101



Brew Lab 101 opened in June 2019 and is dedicated to the science of making great craft beer, cider, wine, and spirits and features a hip scientific décor in the taproom. There's always something exciting going on at The Lab!! Enjoy our great small batch beer and cider made on-site. Attend our awesome weekly events like Singo Music Bingo, Trivia, and Live Music. Bring-in or order in your own food or grab some grub from our daily food trucks. We are family and dog friendly so everyone can enjoy a fun day or night out at The Lab. Finally, we have some of the best patios in the metro with awesome views of the Sandias and the new Area 101 Beer Garden out back featuring 4,000 square feet of outdoor dining space and games! Who's up for cornhole?!!  
 We are locally owned by real people not a big corporation. We are striving for quality over quantity even if it costs us more because good beer is worth it.

 Julie Mashburn  
 Our Favorite place to eat when we visit ABQ! Great food and service. Thank you.

<b>TENANT / TRADE NAME:</b>	Brew Lab
<b>SQUARE FOOTAGE:</b>	5,775 SF
<b>ESTIMATED COMMENCEMENT DATE:</b>	October 9, 2018
<b>CURRENT TERM EXPIRATION:</b>	June 30, 2027
<b>CAM REIMBURSEMENT:</b>	Pro Rata Share
<b>TAX REIMBURSEMENT:</b>	Pro Rata Share
<b>INSURANCE REIMBURSEMENT:</b>	Pro Rata Share
<b>LANDLORD REPAIRS / MAINTENANCE</b>	Roof and the exterior walls of the Demised Premises (excluding the store front, interior nonstructural portions of the exterior walls, and any plate glass, windows, window frames, doors, and door frames) in proper repair, provided that
<b>TENANT REPAIRS / MAINTENANCE</b>	Tenant to make all necessary repairs, replacement, improvements, and decorations and perform all maintenance on, in, and to the Demised Premises that are necessary or appropriate to keep the Demised Premises including the doors and windows, clean, orderly and in good condition and repair, and in a safe and tenantable condition. Said obligation shall include, but is not limited to the maintenance repair and replacement of the store front including but not limited to all glass, doors and windows, Tenant's signs, all mechanical, plumbing, electrical, and heating, ventilation and air-conditioning ("HVAC") systems.
<b>HVAC:</b>	Tenant
<b>EXCLUSIVE USE:</b>	Landlord will not enter into any lease for space in the Shopping Center expressly granting to any tenant as its primary use the right to manufacture craft beer, cider, wine and distilled spirits and/or the right to operate a for the retail sale of beer, wine, cider and spirits, and the right to operate a brewery, winery, or distillery at the Shopping Center.
<b>TERMINATION OPTION:</b>	None

# Tenant Overview | Pho Bar



TENANT / TRADE NAME:	Pho Barr
SQUARE FOOTAGE:	4,800 SF
ESTIMATED COMMENCEMENT DATE:	May 16, 2011
CURRENT TERM EXPIRATION:	August 31, 2027
CAM REIMBURSEMENT:	Pro Rata Share
TAX REIMBURSEMENT:	Pro Rata Share
INSURANCE REIMBURSEMENT:	Pro Rata Share
LANDLORD REPAIRS / MAINTENANCE	Roof and the exterior walls of the Demised Premises (excluding the store front, interior nonstructural portions of the exterior walls, and any plate glass, windows, window frames, doors, and door frames) in proper repair
TENANTREPAIRS / MAINTENANCE	Doors and windows, clean, orderly and in good condition and repair, and in a safe and tenantable condition. Said obligation shall include, but is not limited to the maintenance repair and replacement of the store front including but not limited to all glass, doors and windows, Tenant's signs, all mechanical plumbing, and HVAC
HVAC:	Tenant
EXCLUSIVE USE:	None
TERMINATION OPTION:	2025 Termination Option



Vivek Agarwal  
Their fresh rolls are one of the freshest I have had across having tried several Vietnamese restaurants. Pho is excellent too and service is pretty quick and the pricing overall is reasonable.

# Market Overview | Demographics

## 1 mile radius

Summary	2010	2024	2029
Population	9,820	10,921	10,9194
Households	4,248	4,785	4,785
Families	2,669	2,876	2,895
Average Household size	2.88	2.83	2.78
Owner Occupied Housing Units	63.9%	70.2%	70.2%
Renter Occupied Housing Units	28.3%	25.7%	25.7%
Median Age	43.9	44.7	46.2
Average Household Income		\$78,991	\$89,323

## 3 mile radius

Summary	2010	2024	2029
Population	68,342	78,872	83,545
Households	26,246	33,535	33,535
Families	18,081	20,326	21,780
Average Household size	3.11	3.05	3.05
Owner Occupied Housing Units	69.5%	74.4%	75.5%
Renter Occupied Housing Units	24.6%	21.6%	19.7%
Median Age	37.1	41.0	41.6
Average Household Income		\$85,555	\$96,753

## 5 mile radius

Summary	2010	2024	2029
Population	129,457	148,002	159,808
Households	49,222	57,800	63,454
Families	34,595	38,573	42,037
Average Household size	3.11	3.09	3.09
Owner Occupied Housing Units	70.8%	75.8%	77.4%
Renter Occupied Housing Units	23.4%	20.2%	17.6%
Median Age	36.7	40.4	40.9
Average Household Income		\$86,353	\$97,689

## Transaction Team

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