

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



Strong Store Performance at This Location | 11+ Year Operating History | Low, Replaceable Rent |
1.19 AC Parcel | Located Along Main Albuquerque Retail Corridor



10201 Central Avenue NE

ALBUQUERQUE NEW MEXICO

ACTUAL SITE



SRS

CAPITAL
MARKETS

EXCLUSIVELY MARKETING BY



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NATIONAL NET LEASE

Broker of Record: Kevin Cordova | NM License No. B.19145



SITE OVERVIEW



PROPERTY PHOTOS



WATCH DRONE VIDEO



OFFERING SUMMARY



OFFERING

Pricing	\$2,074,285
Net Operating Income	\$145,200
Cap Rate	7.00%

PROPERTY SPECIFICATIONS

Property Address	10201 Central Avenue NE Albuquerque, New Mexico 87123
Rentable Area	3,264 SF
Land Area	1.19 AC
Year Built	2014
Tenant	Freddy's Frozen Custard & Steakburgers
Lease Signature	ERC New Mexico, LLC
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term Remaining	3+ Years
Increases	10% Every 5 Years
Options	3 (5-Year)
Rent Commencement	December 2014
Lease Expiration	December 2029

RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Freddy's	3,264	Dec. 2014	Dec. 2029	Current	-	\$12,100	\$145,200	3 (5-Year)
				Option 1	10%	\$13,310	\$159,720	
				Option 2	10%	\$14,641	\$175,692	
				Option 3	10%	\$16,105	\$193,261	

11+ Year Operating History | 10% Rent Increases | Strong Franchisee | Options to Extend | Large Parcel | Replaceable Rent | Strong Sales

- Freddy's has operated at this location for over 11 years and has more than 3 years remaining on their lease with 3 (5-year) options to extend
- The lease features 10% rental increases every 5 years and at the beginning of each option
- **The store produced a strong 12%+ EBITDA margin in 2024, placing it above system averages and reinforcing long-term rent security**
- The tenant, ERC New Mexico, LLC operates 10 Freddy's locations in New Mexico and El Paso County, TX
 - Operated by the larger entity, ERC Management, which operates a total of 34 locations in Colorado, Alabama, Texas, and New Mexico with plans to open more stores in New Mexico and El Paso County, TX

Absolute NNN | Fee Simple Ownership |

Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance, and maintains all aspects of the premises
- Zero landlord responsibilities
- Ideal, management-free investment

Strong Demographics In 5-mile Trade Area

- More than 222,000 residents and 105,000 employees support the trade area
- \$87,892 average household income

Off Signalized, Hard Corner Intersection | 1.19 AC Parcel | Surrounding Retailers | Replaceable Rent | Main Retail Corridor

- Off the signalized, hard corner intersection of Central Ave SE and Eubank Blvd NE
- **Central Avenue is the city's main east-west thoroughfare, historically significant as the principal axis of development and a significant stretch of the iconic Route 66**
- This Freddy's location ranks in the 67th percentile (353 out of 1,080) of all Fast Food & QSR locations in New Mexico
- Large 1.19 AC parcel
- Surrounding retailers include Chili's, O'Reilly, Dutch Bros Coffee, McDonald's, and more

Freddy's Recently Acquired by Rhône | Growing Franchisee Program

- On September 4th, 2025, global private equity firm, [Rhône](#), acquired Freddy's Frozen Custard & Steakburgers from Thompson Street Capital
- Under Thompson Street Capital's leadership, 150 new Freddy's locations opened and annual sales rose to \$1B
- Rhône has experience helping businesses expand globally and works with management teams to "drive growth and create long-term value," the press release said. Rhône has experience with fast-growing restaurant brands and took Fogo de Chao private in 2018. It later sold it to Bain Capital in 2023 for about \$1.1 billion
- According to the chain's franchise disclosure document, Freddy's plans to open 70 franchised units this year, more than double the 30 franchised units that opened in 2024



FREDDY'S

freddys.com

Company Type: Private

Locations: 550+

Freddy's Frozen Custard & Steakburgers is a leading fast-casual franchise concept with over 550 locations across the United States and Canada. Founded in Wichita, Kansas, in 2002, the brand offers a unique combination of cooked-to-order steakburgers, all-beef hot dogs, shoestring fries and other savory items along with freshly churned frozen custard treats. Known for operating the Freddy's Way, Guests experience genuine hospitality and food prepared fresh with premium ingredients. This signature approach has fueled Freddy's ongoing growth throughout the U.S. and garnered national recognition from industry-leading rankings, including being named No. 60 on Fast Casual's Top 100 Movers + Shakers, No. 59 on Entrepreneur's Franchise 500, No. 60 on Technomic's Top 500 and No. 7 on Yelp's 50 Fastest Growing Brands.

Source: prnewswire.com

PROPERTY OVERVIEW



LOCATION



Albuquerque, New Mexico
Bernalillo County

ACCESS



Central Avenue NE: 1 Access Point
Espejo Street NE: 1 Access Point
Glorieta Street NE: 1 Access Point

TRAFFIC COUNTS



Central Avenue NE: 26,900 VPD
Cornado Freeway/Interstate 40: 104,400 VPD

IMPROVEMENTS



There is approximately 3,264 SF of existing building area

PARKING



There are approximately 73 parking spaces on the owned parcel.
The parking ratio is approximately 22.36 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 1-020-056-482-003-1-18-03
Acres: 1.19
Square Feet: 51,836

CONSTRUCTION



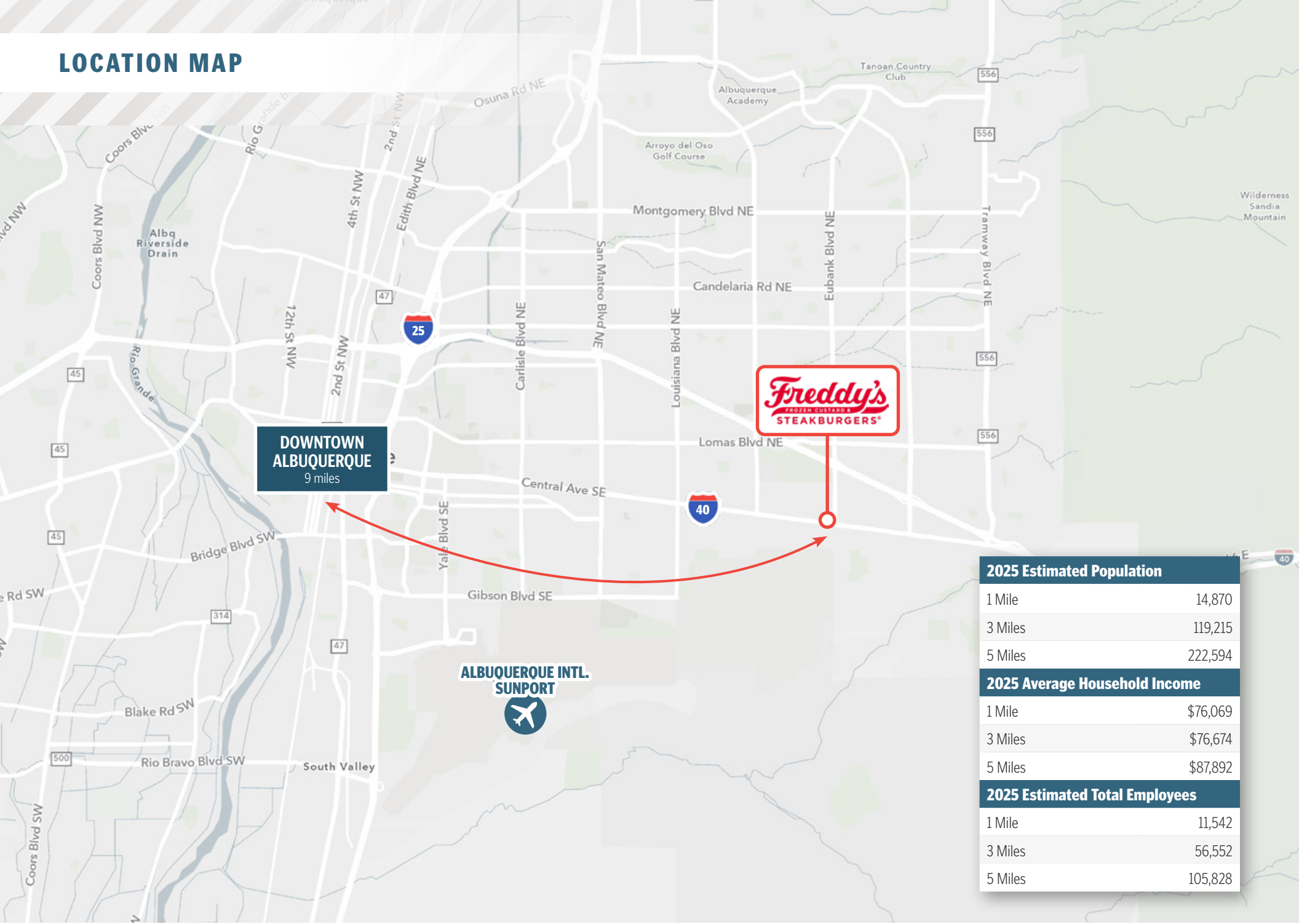
Year Built: 2014

ZONING

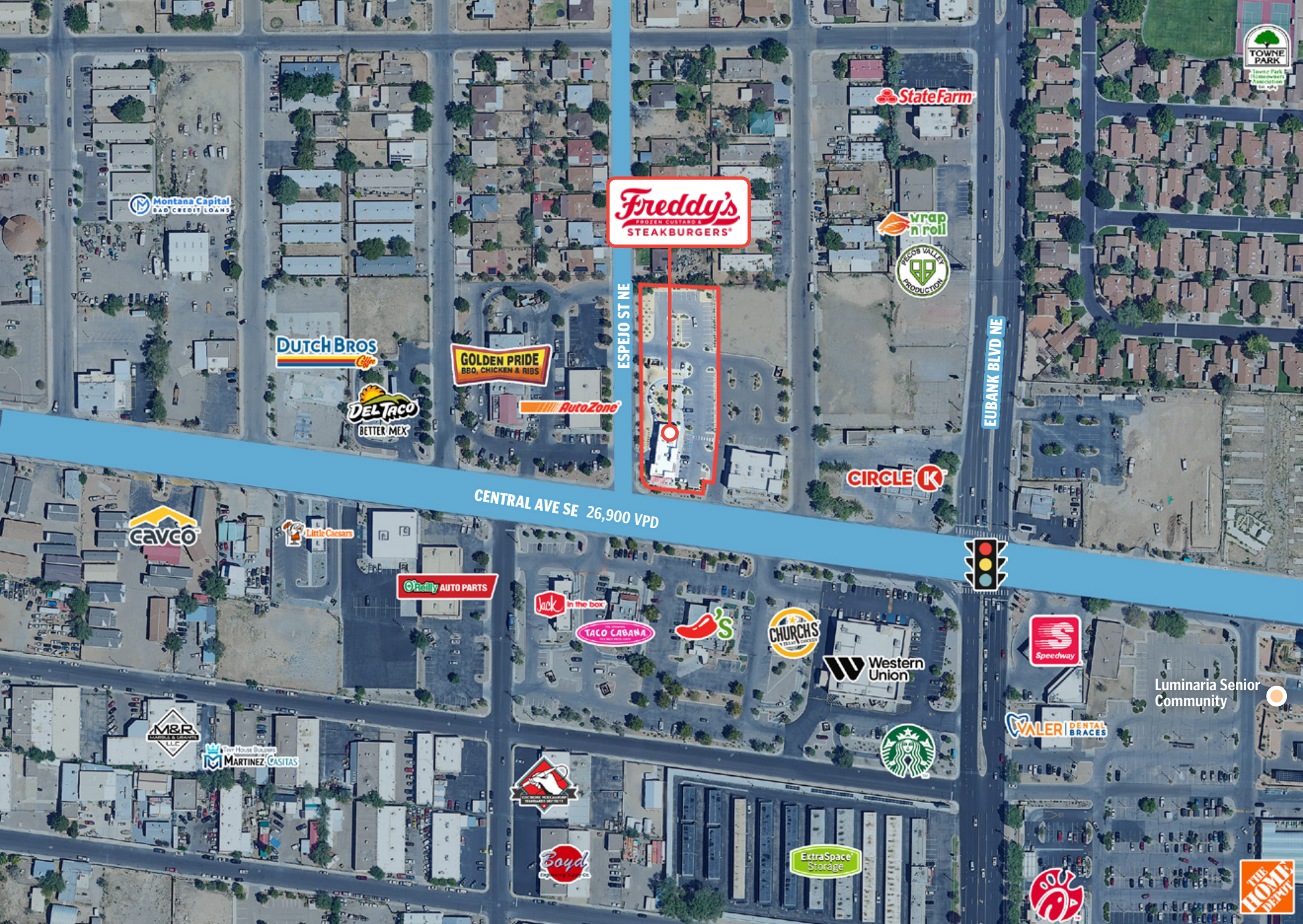


MX-H: Mixed Use High Intensity

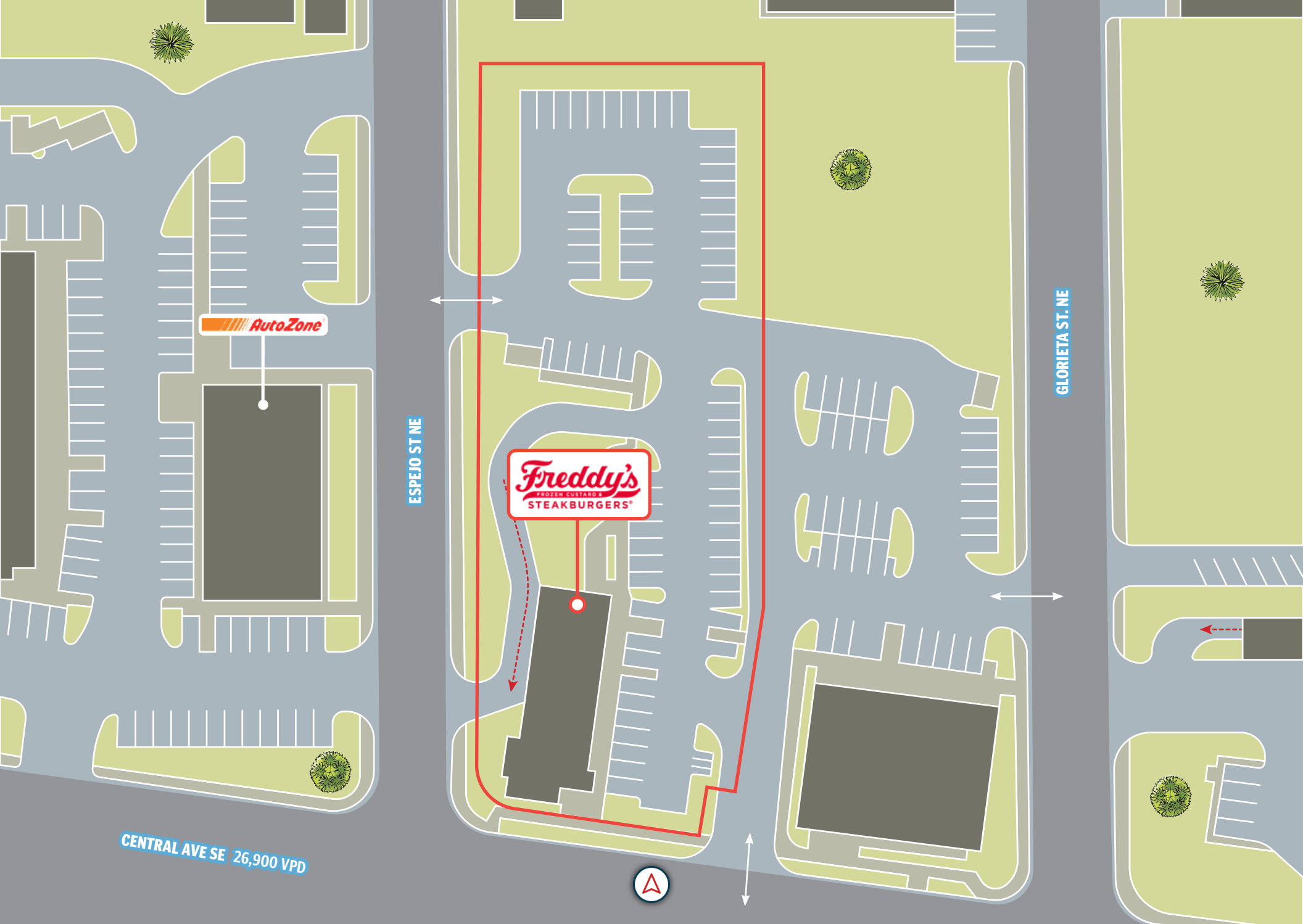
LOCATION MAP



2025 Estimated Population	
1 Mile	14,870
3 Miles	119,215
5 Miles	222,594
2025 Average Household Income	
1 Mile	\$76,069
3 Miles	\$76,674
5 Miles	\$87,892
2025 Estimated Total Employees	
1 Mile	11,542
3 Miles	56,552
5 Miles	105,828







AREA OVERVIEW



	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	14,870	119,215	222,594
2030 Projected Population	15,001	119,689	222,273
2025 Median Age	36.2	39.8	40.8
Households & Growth			
2025 Estimated Households	6,014	52,373	101,209
2030 Projected Households	6,160	53,204	102,210
Income			
2025 Estimated Average Household Income	\$76,069	\$76,674	\$87,892
2025 Estimated Median Household Income	\$58,905	\$59,233	\$65,169
Businesses & Employees			
2025 Estimated Total Businesses	486	3,894	8,772
2025 Estimated Total Employees	11,542	56,552	105,828



ALBUQUERQUE, NEW MEXICO

Albuquerque is the largest city in New Mexico and the seat of Bernalillo County. It is situated in west-central New Mexico on the upper Rio Grande. The city is noted as a center for health and medical services in the region, and government agencies, nuclear research, banking, and tourism are important to the economy. There is a growing high-tech center in Albuquerque, and Intel Corp.'s largest manufacturing facility is located there. The City of Albuquerque is the largest city in New Mexico with a population of 564,818 as of July 1, 2024.

Albuquerque is the major commercial, trade, service and financial center of the state. It is located in the central part of the state, at the intersection of two major interstate highways, and served by both rail and air. The Albuquerque Metropolitan Statistical Area (MSA) includes Bernalillo, Sandoval, Torrance and Valencia Counties. The largest city in New Mexico, Albuquerque is also its economic center; it accounts for nearly half of the state's economic activity. Part of its success can be attributed to a diverse economic base consisting of government, services, trade, agriculture, tourism, manufacturing, and research and development. The Rio Grande River valley contains rich farm and pasture lands that support a sizable food industry, based mainly on fruit and produce, in the Albuquerque area. Since its early years as a stop on the Santa Fe Trail, the city has been a transportation and service center. Albuquerque is also home to more than 700 manufacturing firms—many of them located in well-planned industrial parks—that produce such goods as trailers, food products, electronic components, neon and electric signs, hardware, and machine tools. Among the major manufacturing firms that call Albuquerque home are Intel, GE, and General Mills.

One of the major art events in the state is the summertime New Mexico Arts and Crafts Fair, a non-profit show exclusively for New Mexico artists and held annually in Albuquerque since 1961. Albuquerque is home to over 300 other visual arts, music, dance, literary, film, ethnic, and craft organizations, museums, festivals and associations.



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of SRS Real Estate Partners

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MEMBERS

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in 2024

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in 2024

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CAPITAL MARKETS
TRANSACTION

VALUE
in 2024

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