

UNIVERSITY & GOLD

Urban Redevelopment Site for 100 Multifamily Units*

111 University Blvd SE
Albuquerque, NM 87106

CAPITAL MARKETS | INVESTMENT PROPERTIES



Executive Summary

Rare Opportunity to Develop a potential 100-unit Property One Block from the University of New Mexico Main Campus & Near Major Employers

University and Gold is a rare opportunity to build up to 100 market-rate units within one block of the University of New Mexico main campus. Albuquerque has a major supply shortage of rentable units, and apartments are in even more demand near the University of New Mexico. The University of New Mexico has ~16,000 undergraduate students and another ~6,000 graduate students currently enrolled. UNM also employs over 15,000 people, including over 7,000 employees at the currently-expanding UNM Hospital located on the north end of the campus. Presbyterian Hospital, located less than a half mile to the west of the land site, is also building another tower and is one of the largest employers in Albuquerque.



High Rent Corridor

Other newly-built properties in this corridor enjoy rents that average around \$2.00 per square foot. Rents range from \$1,400 to \$1,750 per unit for 1-bedroom units, and 2-bedroom units range from \$2,000 to \$2,200 in rent per unit.

Attractive Zoning

New R-MH zoning, which enables construction of approximately 100 units that are constrained mostly by parking requirements. This provides the developer an opportunity to build a property with enough economy of scale to utilize professional third-party management, which is attractive to eventual purchasers of the completed property. Property zoned for up to 6 stories, with an additional story for workforce housing.

Well-Located in an Opportunity Zone

The site is located within an Opportunity Zone, which enables developers to utilize Opportunity Zone funds to limit tax consequence. We recommend consulting a tax specialist or attorney to verify the usage of Opportunity Zone credits.

Location, Location, Location

Prime location adjacent to University of New Mexico, near major arterials, Interstate 25 and public transit. Ideal site for a multifamily development due to its central location and proximity to amenities.

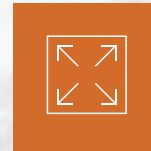
Qualifies for numerous abatements due to location, easing cost of construction.

Strong demand for housing in the area and potential for high rental income and return on investment in a growing market

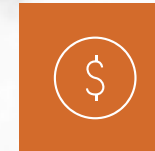


HIGHLIGHTS

LOCATION	NWC University Blvd SE and Gold Ave SE
SUBMARKET	University
ADDRESS	111 University Blvd SE, Albuquerque, NM 87106
LEGAL DESCRIPTION	Lots 7 thru 11 block 64 Terrace Add & N 10ft vacated Gold Ave
OPPORTUNITY ZONE ID	35001001600



SITE SIZE
 ±1 Acre
 Main Lot: ±0.8035 Ac
 Parking Lot: ±0.2 Ac



SALE PRICE
 Market Pricing
 Call for Details



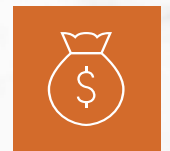
DENSITY
 Potential for
 100 Units



TYPE
 100% Market
 Rate

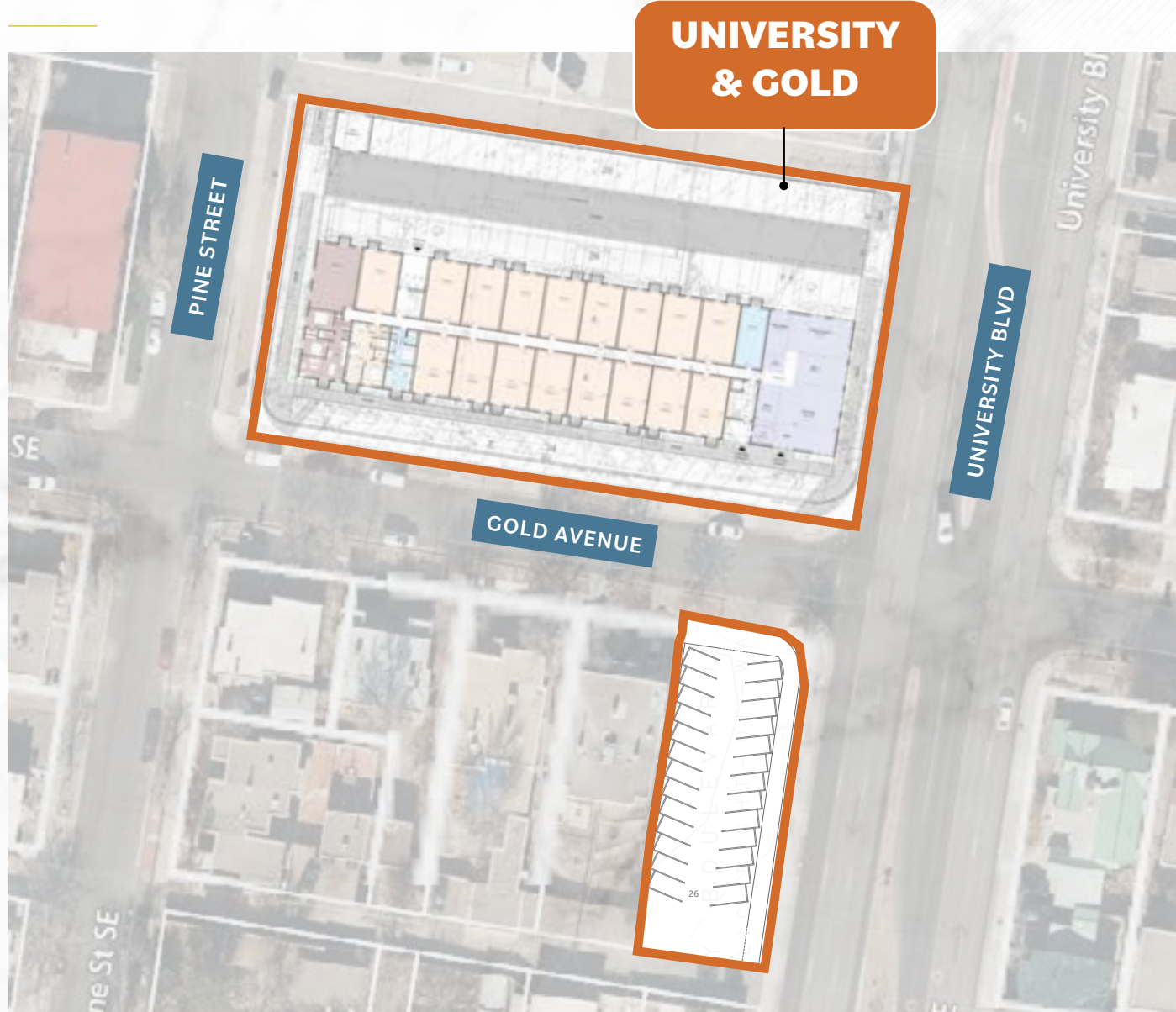


TIMING
 Enhanced Entitlements
 for Parking, Open Space,
 & Landscaping



OPPORTUNITY ZONE
 Preferential Tax
 Benefits

PROPERTY DETAILS



FORMER ZONING

SU-2 (Church & REL FAC)



ZONING

R-MH (Multifamily-High Density)



NEIGHBORHOOD ASSOCIATION

Silver Hill



SCHOOLS

Monte Vista Elementary
Jefferson Middle School
Albuquerque High School



COUNTY COMMISSION DISTRICT

3

*This is a draft sketch of a potential site plan. It is not to scale and should be used for informational purposes only. We recommend using professional construction and design expertise before submitting for final entitlements.



Rail Yards Market

Albuquerque Country Club

Downtown

Old Town

INTERSTATE 40

Roosevelt Park

Presbyterian Hospital

Springhill Suites

Olympus Highland North

Lovelace Hospital

INTERSTATE 25

COAL AVE

LEAD AVE

SILVER AVE

UNIVERSITY & GOLD

MARTIN LUTHER KING JR

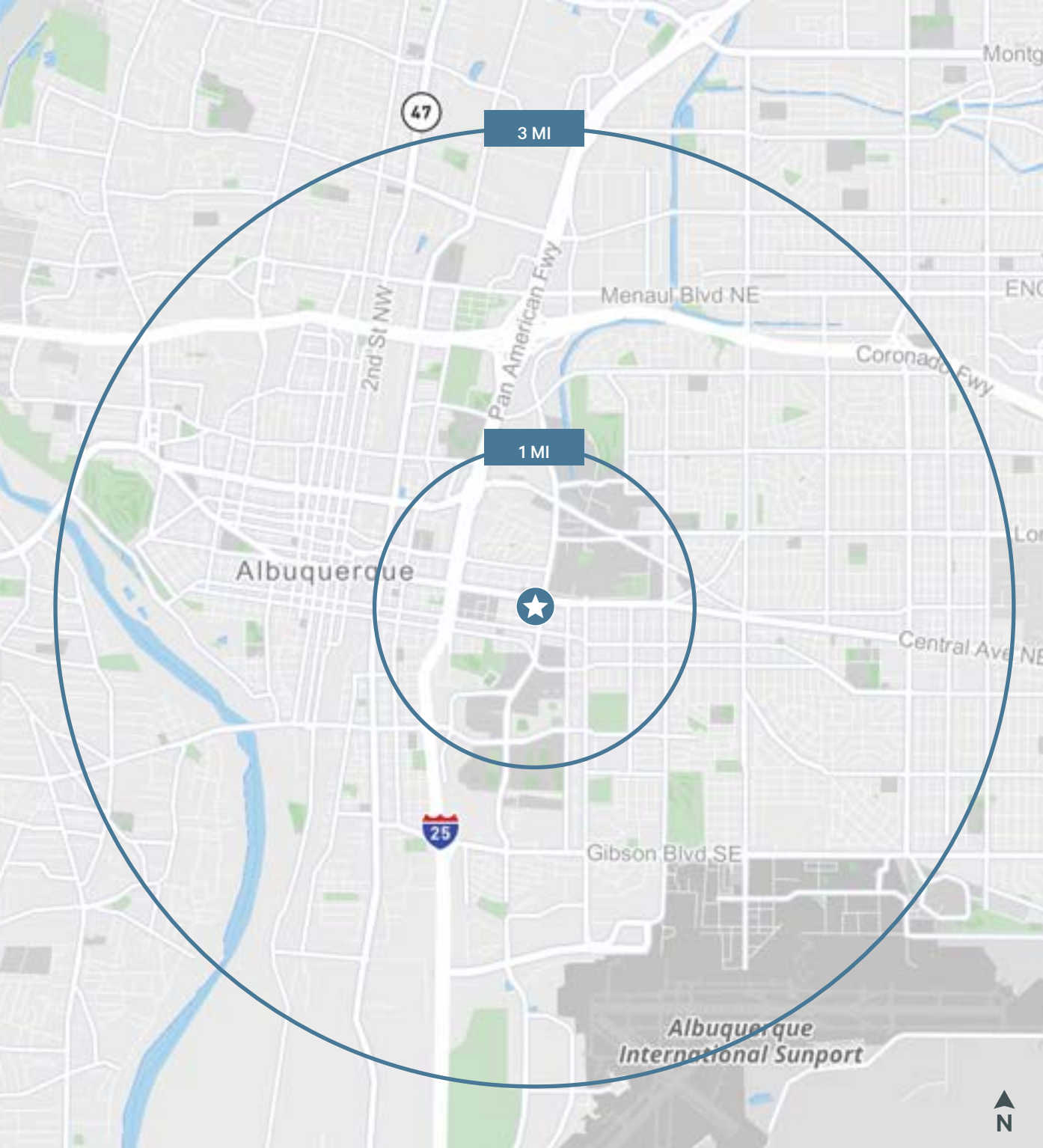
GOLD AVE

UNIVERSITY BLVD

ART Stop
UNM / CNM Station

University of
New Mexico

CENTRAL AVE



DEMOGRAPHICS

2023 POPULATION

12,710 (1 Mile)

89,551 (3 Miles)

2028 PROJECTED POPULATION

12,858 (1 Mile)

88,235 (3 Miles)

PERCENT POP CHANGE (2023-2028)

0.23% (1 Mile)

-0.30% (3 Miles)

2023 AVG HOUSEHOLD INCOME

\$57,548 (1 Mile)

\$74,277 (3 Miles)

2028 AVG HOUSEHOLD INCOME

\$65,216 (1 Mile)

\$86,535 (3 Miles)



Founded in 1889 as New Mexico's flagship institution, The University of New Mexico now occupies nearly 800 acres near old Route 66 in the heart of Albuquerque, a metropolitan area of more than 900,000 people. From the magnificent mesas to the west, past the banks of the historic Rio Grande to the Sandia Mountains to the east, Albuquerque is a blend of culture and cuisine, styles and stories, people, pursuits and panoramas.

Offering a distinctive campus environment with a Pueblo Revival architectural theme, the campus buildings echo nearby Pueblo Indian villages. The nationally recognized campus arboretum and the popular duck pond offer an outstanding botanical experience in the midst of one of New Mexico's great public open spaces.

UNM BY THE NUMBERS

- › 28,116 Full-Time Students Enrolled Fall 2023
- › 6,463 Students graduated in 2022
- › 190,000+ Active Alumni Worldwide
- › Top Tier Research University - Carnegie Classifications of Institutions
- › Hispanic-Serving Institution - US Department of Education
- › Top 100 Public Schools in the Nation
- › Gold Rating Military Friendly School



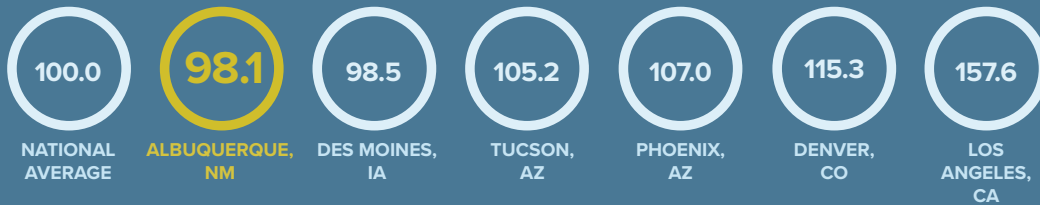
ALBUQUERQUE OVERVIEW

The greater Albuquerque region, averages 310 days of sunshine each year and offers a variety of outdoor activities including golfing, hiking, camping, horseback riding, picnicking, skiing, hunting, fishing, ballooning and mountain climbing.

The region ranks among the top in the nation for cities with the most college graduates with 33.9% of the population holding a bachelor's degree or higher.

Greater Albuquerque is consistently under the national index mark of the C2ER Cost of Living Index. With more than 1,800 hospital beds, the region is the center of health care excellence in New Mexico. The University of New Mexico (UNM) is a nationally recognized Level 1 Trauma Center.

COST OF LIVING INDEX



Source: C2ER, EMSI



TRANSPORTATION SYSTEMS

- › **Albuquerque International Sunport** is served by ten airlines with 5.4 million annual passengers.
- › **Albuquerque Rapid Transit (ART)** - The UNM Station is located one short block from the site. ART is a commuter bus with dedicated lanes that traverses east and west on Central Avenue, stopping at stations every 8 to 15 minutes throughout the day.
- › **Commuter Train**- The New Mexico Rail Runner is 100 Miles of track running from Los Lunas to Santa Fe, New Mexico. The commuter train services over 12M+ passengers since it opened in 2006 and provides stops throughout Los Lunas, Albuquerque and Santa Fe with 15 Rail Runner Express stations.
- › **Two major highways (I-25 and I-40)** bisect the city, providing national access for business and industry in the city as well as for several motor freight companies operating in the Albuquerque area. Albuquerque is only a 6.5 hour drive to Denver, Phoenix, Tucson and only 9.5 hours to Dallas.

MAJOR REGIONAL EMPLOYERS

EMPLOYER	NO. EMPLOYED
Kirtland Air force Base	23,000
Albuquerque Public Schools	14,810
Sandia National Labs	14,120
Presbyterian Healthcare	13,456
UNM/UNM Hospital	13,950
Lovelace Hospital	4,239
Central New Mexico Community College	2,935
T-Mobile	1,850
PNM	1,850
Tricare Reference Labs	950
Fidelity Investments	1,000
Safelite AutoGlass	940

Source: Albuquerque Economic Development



For more information, Contact:

Billy Eagle

Senior Vice President

T. +1 505 837 4947

C. +1 949 439 9261

billy.eagle@cbre.com

Erik Olson

Senior Vice President

T. +1 505 837 4941

C. +1 505 463 7708

erik.olson@cbre.com

CBRE