

# 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

**S** SRS |  
CAPITAL  
MARKETS

## EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

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

## SITE OVERVIEW



## Towne Park Plaza

**Walmart** Supercenter

sam's club

**PETSMART**

**ROSS**  
DRESS FOR LESS



Manzano High School

**HOBBY LOBBY**

Olive Garden



Apache Elementary School

The Ridge

104,400 VPD



DOLLAR GENERAL

**Dion's**

**Smith's**  
**SPROUTS**  
FARMERS MARKET

**SUBWAY**

Domino's Pizza



Luminaria Senior Community



**VALER** DENTAL BRACES

Western Union



**Freddy's**  
FROZEN CUSTARD &  
STEAKBURGERS®

**CIRCLE K**

CENTRAL AVE SE 26,900 VPD

ESPEJO ST NE

**AutoZone**

**GOLDEN PRIDE**  
BBQ, CHICKEN & RIBS



Albuquerque  
International  
Sunport

Exchange

KIRTLAND AIR FORCE BASE  
300th RED TAIL SQUADRON

POPEYES  
SUBWAY®  
Domino's Pizza

New Mexico VA  
Health Care System



## PROPERTY PHOTOS



WATCH DRONE VIDEO



# OFFERING SUMMARY



## OFFERING

<b>Pricing</b>	\$2,151,000
<b>Net Operating Income</b>	\$145,200
<b>Cap Rate</b>	6.75%

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	10201 Central Avenue NE Albuquerque, New Mexico 87123
<b>Rentable Area</b>	3,264 SF
<b>Land Area</b>	1.19 AC
<b>Year Built</b>	2014
<b>Tenant</b>	Freddy's Frozen Custard & Steakburgers
<b>Lease Signature</b>	ERC New Mexico, LLC
<b>Lease Type</b>	Absolute NNN
<b>Landlord Responsibilities</b>	None
<b>Lease Term Remaining</b>	4 Years
<b>Increases</b>	10% Every 5 Years
<b>Options</b>	3 (5-Year)
<b>Rent Commencement</b>	December 2014
<b>Lease Expiration</b>	December 2029

# RENT ROLL & INVESTMENT HIGHLIGHTS



LEASE TERM						RENTAL RATES		
Tenant Name	Square Feet	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 11 years and has 4 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](http://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



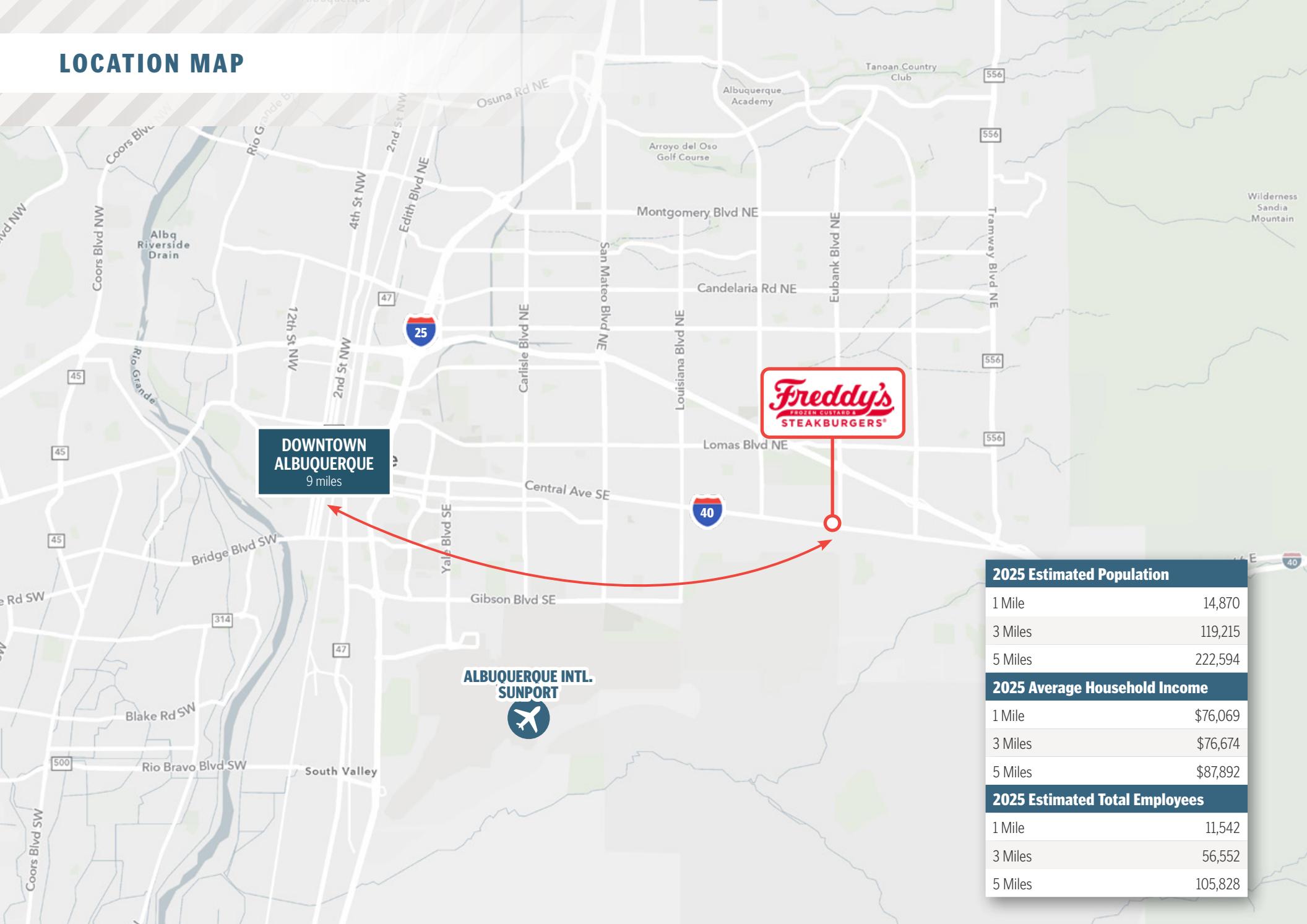
Year Built: 2014

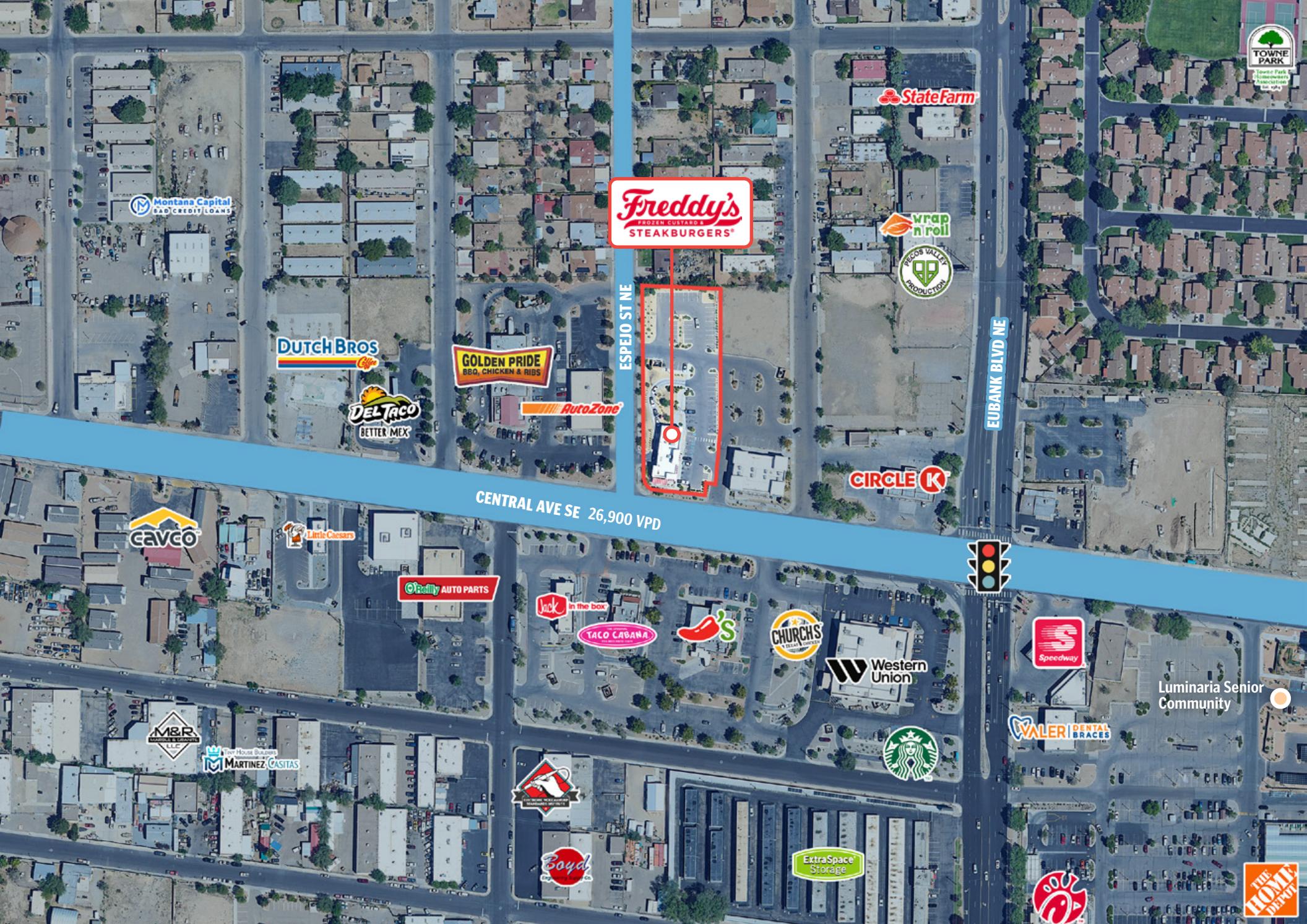
## ZONING



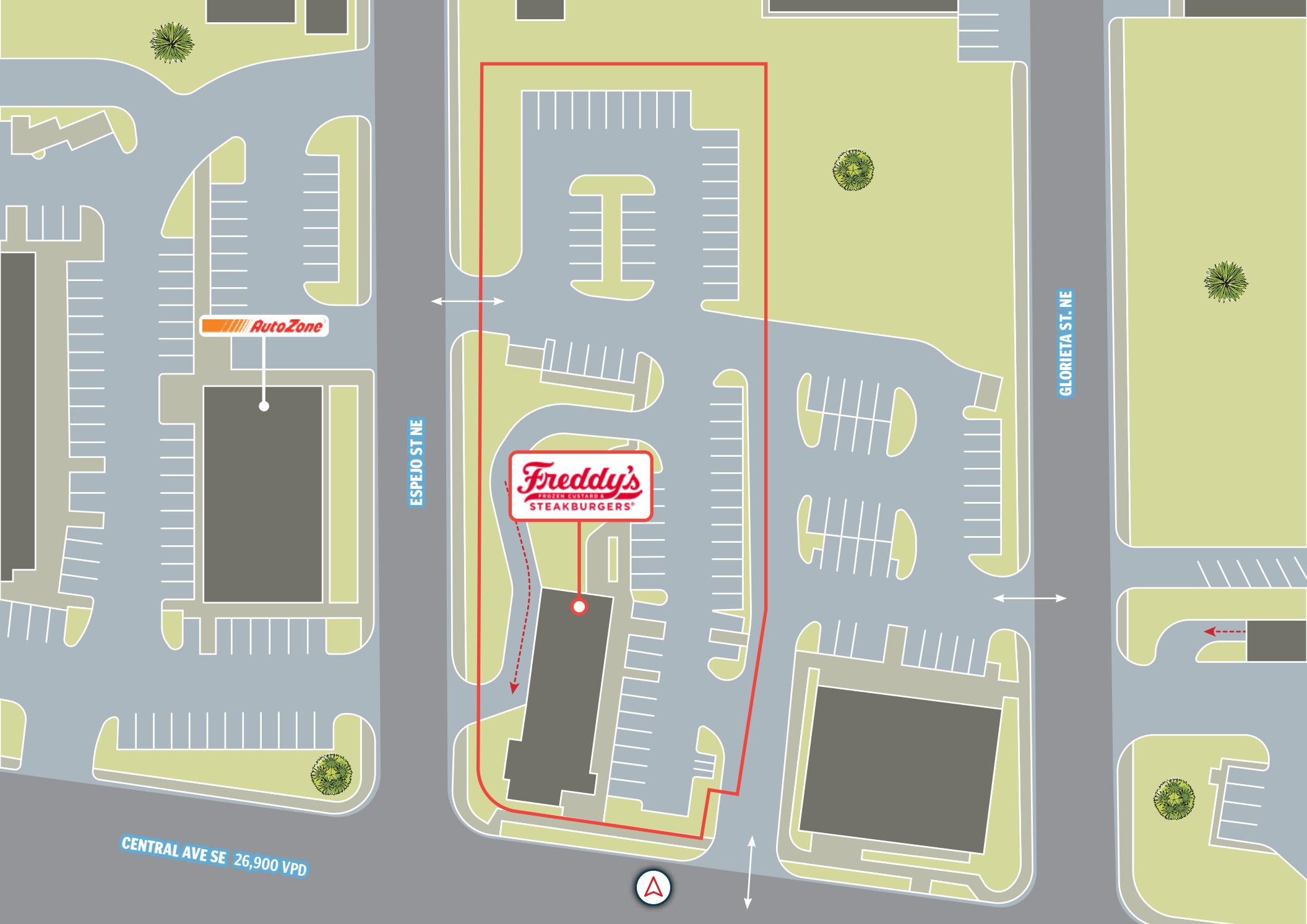
MX-H: Mixed Use High Intensity

## LOCATION MAP









	1 Mile	3 Miles	5 Miles
<b>Population</b>			
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
<b>Households &amp; Growth</b>			
2025 Estimated Households	6,014	52,373	101,209
2030 Projected Households	6,160	53,204	102,210
<b>Income</b>			
2025 Estimated Average Household Income	\$76,069	\$76,674	\$87,892
2025 Estimated Median Household Income	\$58,905	\$59,233	\$65,169
<b>Businesses &amp; Employees</b>			
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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