



# GROCERY ANCHORED RETAIL CENTER

**FOR SALE** / 7226 Central Ave. SE, Albuquerque , NM 87108



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**SALE PRICE:** \$1,550,000

**CAP RATE** 8.25%

**NOI** \$128,000

**BUILDING SIZE** +/- 14,125 sf

**LAND SIZE** 1.84 Acres

**OCCUPANCY** 90%

## FEATURES AND IMPROVEMENTS

- Large Property with Room to Expand
- New TPO Roof & Parking Lot in 2018
- LED Exterior Lighting
- Full Turn Access off Central Ave
- +/- 23,400 VPD
- Abundant Parking
- Cell Tower Ground Lease in Process



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# DESCRIPTION



Central Plaza is a high-profile shopping center located on Central Ave near Louisiana Blvd. in Albuquerque, NM. The property has an excellent tenant mix including anchor tenant Terry's Mini Mart, Central Laundry, and Michoacán Heladeria (ice cream and snack shop). The center offers great visibility from the street along with excellent monument signage visible to both east and west bound traffic.

Located in a dense urban neighborhood, the location is ideal for an investor to acquire a well maintained and updated retail building in the Albuquerque area. Located in close proximity to many amenities and just 1 mile from I-40, the property offers a stabilized investment with rent growth and upside potential. In 2017 – 2018 the property underwent significant upgrades including a new TPO roof, New Parking lot, LED lighting and new HVAC units for most units.

A cell tower operator is presently in their due diligence period of their lease and obtaining permits to install a cell tower at the SWC of the Property.



**VIEW WEBSITE >**



**VIEW VIDEO**

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## PROPERTY SUMMARY

BUILDING NAME	Central Plaza
PROPERTY SIZE	+/- 14,125 SF
LEASE TYPE	NNN
VACANCY	1 unit, +/- 1,500 SF
PARKING	45 stalls with large overflow in rear
YEAR REMODELED	2017 - 2018
ACCESS	Full Turn Access to Central Avenue (Historic Route 66)
VISIBILITY	Direct Visibility and Frontage to Central Avenue (Historic Route 66)
SIGNAGE	Large Monument Sign & Building Signage
TRADE AREA DESCRIPTION	Dense Urban

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# Financial Summary

## Income & Expense Summary

### Consolidated Income by Month

Unit	Tenant Trade Name	Unit Type	Size [SF]	% of Building	Rent	Expense Reimbursement	Total	Lease Start	Lease End
A-H	Terry's Mini Market	Retail	8,400	59.47%	\$7,000.00	\$2,674.00	\$9,674.00	June 15, 2024	July 31, 2027
I	La Estrella Michoacana	Retail	1,200	8.50%	\$1,080.45	\$323.00	\$1,403.45	Jul 1, 2018	Sep 30, 2027
J	Available	Retail	1,500	10.62%			\$0.00	Sep 01, 2022	Aug 31, 2027
K-L	Ram LLC	Retail	3,025	21.42%	\$2,195.65	\$1,714.85	\$3,910.50	Mar 1, 2014	Feb 28, 2029
Cell Tower	Diamond Towers V LLC*	Ground Lease	N/A		\$1,000.00	\$0.00	\$1,000.00	Dec 11, 2025	Dec 10, 2030
<b>Total By Month</b>			14,125	100.00%	<b>\$11,276.10</b>	<b>\$4,711.85</b>	<b>\$15,987.95</b>		
<b>Total by Year</b>					<b>\$135,313.20</b>	<b>\$56,542.20</b>	<b>\$191,855.40</b>		

### Consolidated Operating Expenses

Expense Category	\$/Mo	\$/Yr
Property Taxes	\$1,184.90	\$14,218.78
Insurance	\$492.08	\$5,905.00
Fire Sprinkler System Inspection s & Maint	\$61.83	\$742.00
Phone Lines & Fire Alarm	\$245.64	\$2,947.66
Repairs & Maint (Budget)	\$250.00	\$3,000.00
Grounds Maintenance	\$360.00	\$4,320.00
Water / Sewer / Trash	\$1,626.38	\$19,516.54
Common Electricity	\$84.45	\$1,013.40
Mgt Fees (6.50%)	\$1,039.22	\$12,470.60
<b>Total Operating Expenses</b>	<b>\$5,344.50</b>	<b>\$64,133.98</b>

\* Cell Tower is in due diligence period through December 10, 2025 and may terminate its option subject to its lease agreement. Commencement date is either December 11, 2026 or June 11, 2026, if its 6 month due diligence extension option is exercised.

## Net Operating Income

	By Month	By Year
<b>NOI</b>	<b>\$10,643.45</b>	<b>\$127,721.42</b>

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# PROPERTY PHOTOS



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# INTERIOR PHOTOS



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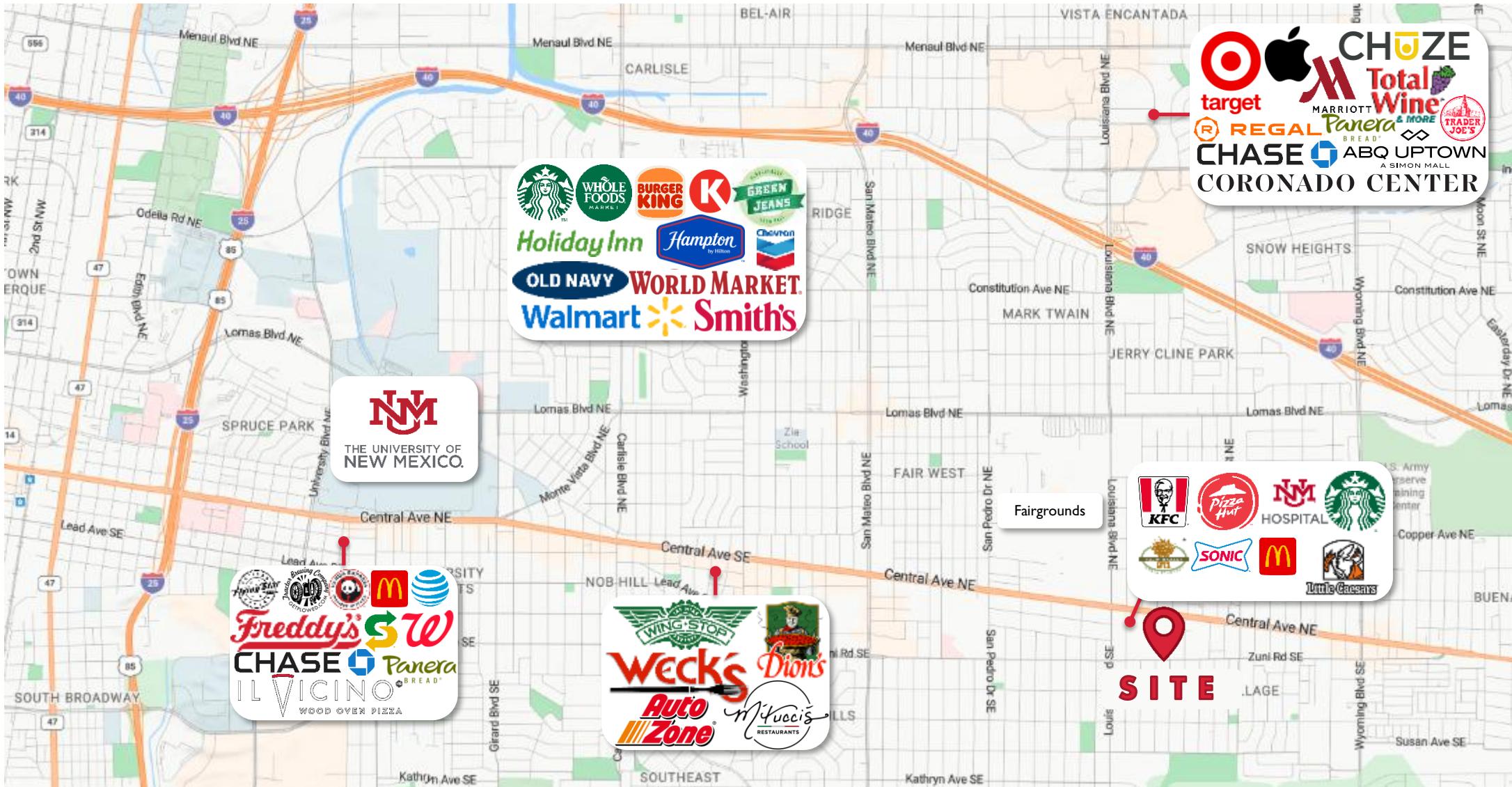
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# TRADE AREA



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# SITE CLOSE UP



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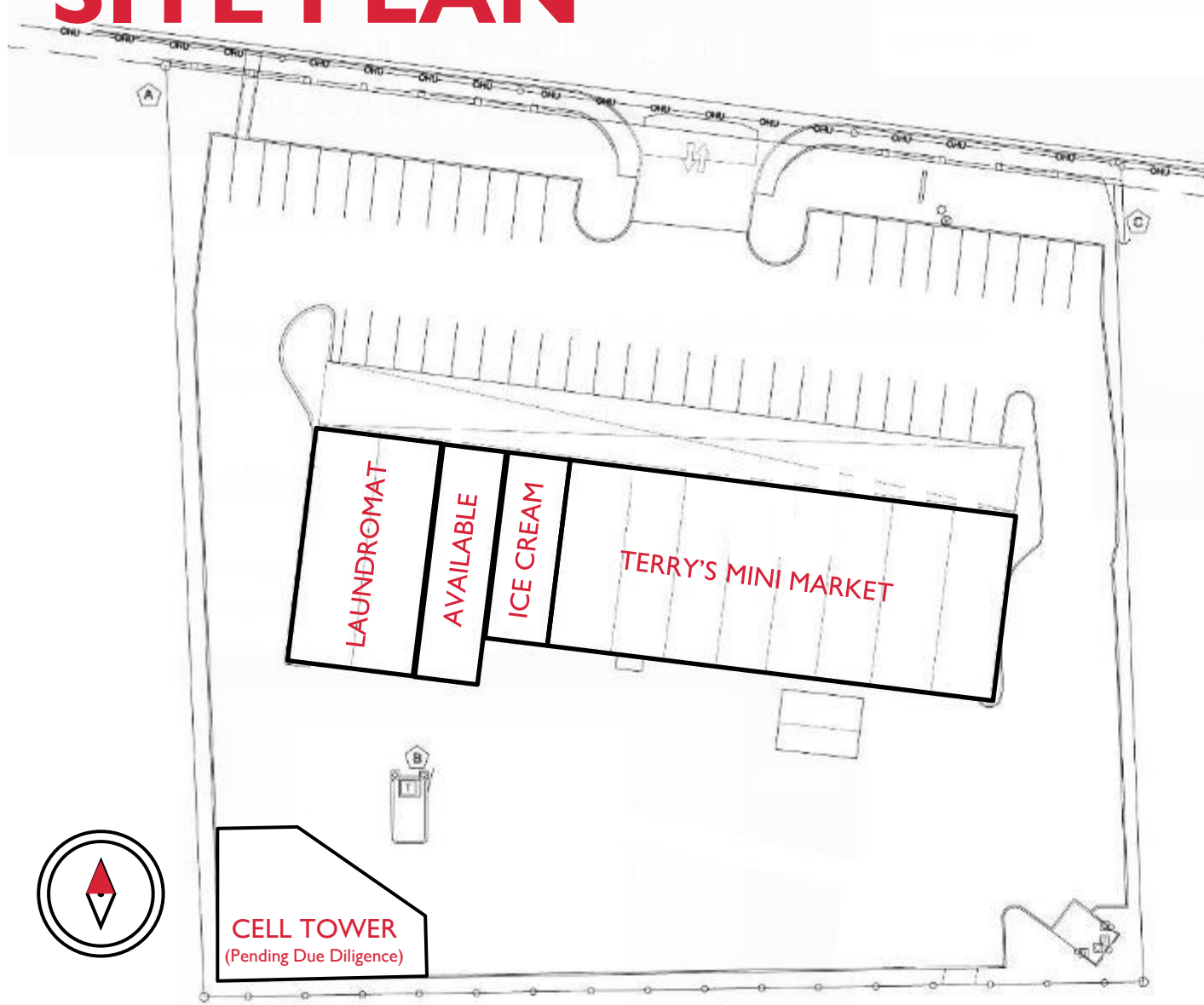
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# SITE PLAN



Terry's Mini Mart sign pending city approval. Rendering shown here

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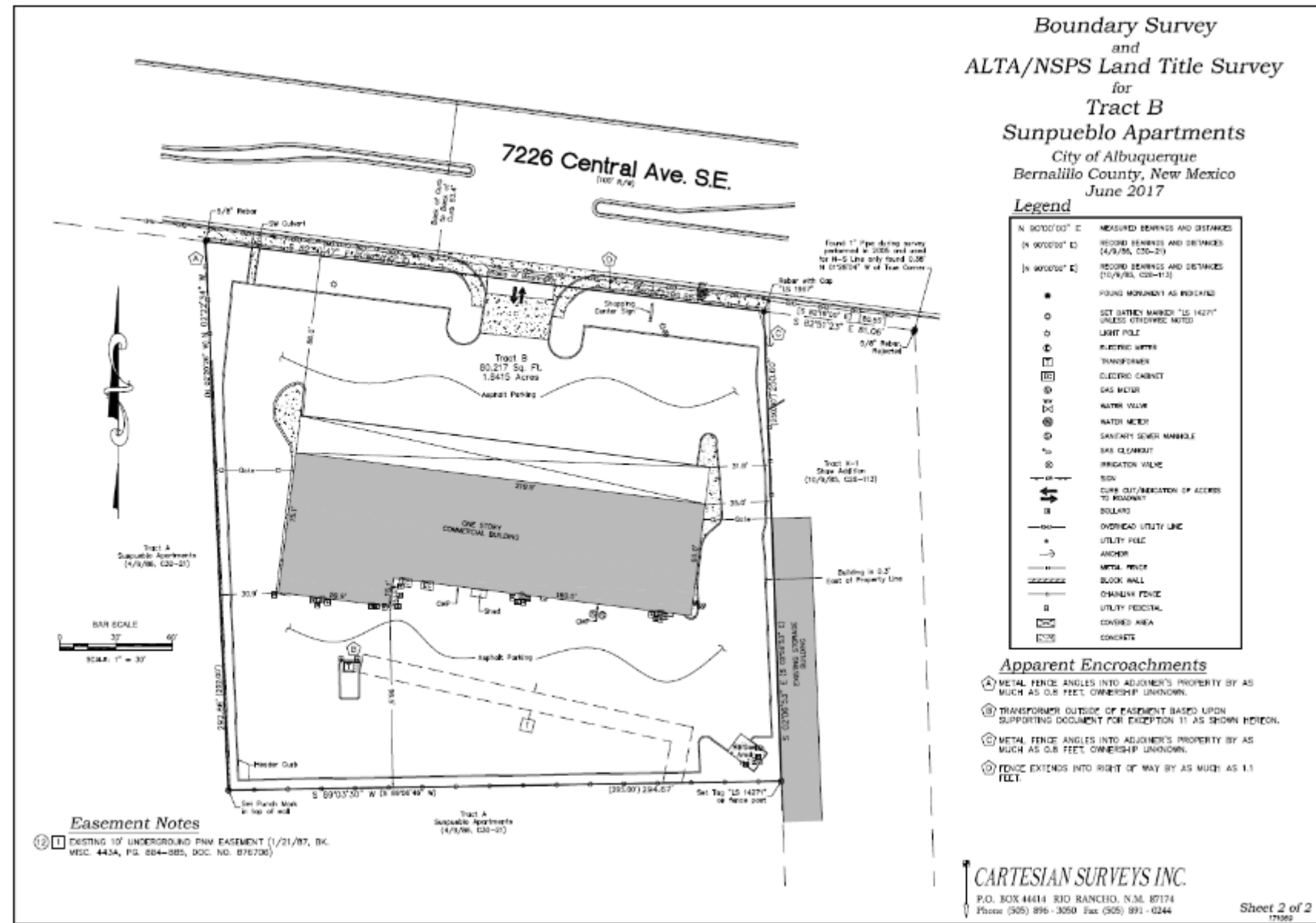
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Terry's Mini Mart

NOW OPEN! LAUNDROMAT NOW OPEN!

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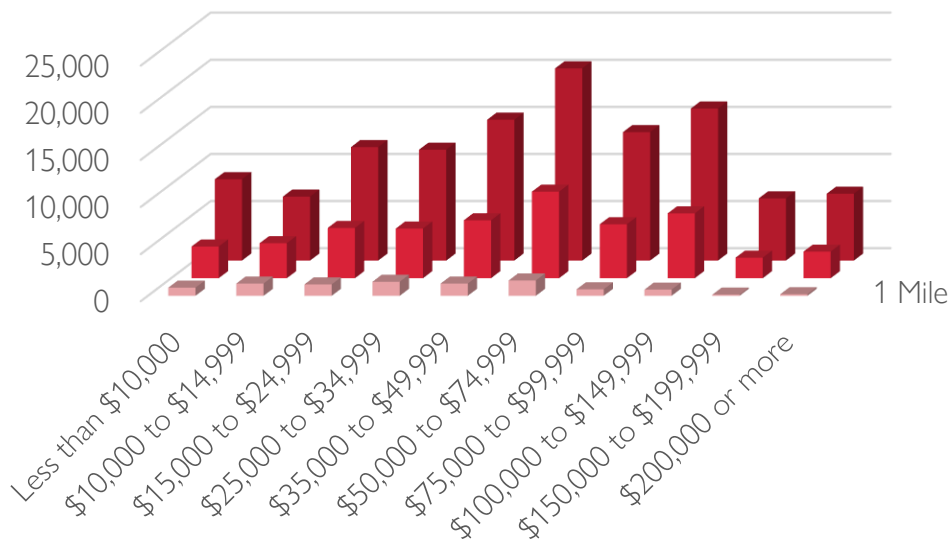
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# DEMOGRAPHICS

\*provided by the Missouri Census Data Center

## Household Income



## TRAFFIC COUNTS

Central Ave. 23,400 VPD

Louisiana Blvd. 22,000 VPD

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## RADIUS DEMOGRAPHICS



Population



Median HH Income



Median Age

1 Mi	22,452	\$38,531	36.1
3 Mi	110,684	\$60,066	38.8
5 Mi	253,767	\$62,842	39.5



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# ALBUQUERQUE, NM

Albuquerque, New Mexico is a thriving and dynamic city that offers a wealth of opportunity for commercial real estate investors. With a population of nearly a million people, the metro area has a projected growth rate of 7.2% over the next 2.5 years. Rio Rancho, a suburb of Albuquerque, has experienced explosive growth of over 65% from 2000–2010, making one of the fastest growing cities in the United States. Albuquerque boasts a diverse economy with a strong presence in the technology, aerospace, and healthcare sectors, providing a solid foundation for investment in commercial real estate.

The city's prime southwest location offers easy access to major transportation routes and markets, making it ideal for businesses seeking to expand their reach. Albuquerque is ranked as one of Forbes Best Cities for Business for its concentration of high-tech private companies and government institutions. Its key tech employers include Sandia Labs, Intel, Raytheon and Northrup Grumman. The University of New Mexico (UNM) and its associated hospital (UNMH) together employ 20,210 people, while Kirtland Air Force Base and Sandia National Laboratories employ a highly educated work force of 23,000. Albuquerque's International Balloon Fiesta and proximity to the world-famous city of Santa Fe make tourism another significant contributor to its diverse economy.

For commercial real estate investors, Albuquerque represents an exciting opportunity to tap into a dynamic and rapidly evolving market. Whether you're looking to invest in office buildings, retail spaces, or industrial properties, the city's diverse and growing economy makes it an attractive choice to make your mark in the world of commercial real estate.

## ALBUQUERQUE MSA DEMOGRAPHICS



Population

924,160



Growth Since 2020

0.99%



Median HH Income

\$53,936

2020 Estimates

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"Aerial Photo of Road During Golden Hour" by Ian Beckley licensed CC

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# BROKERS



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## **ALFREDO BARRENECHEA** Qualifying Broker

**(505) 401-0135 / [alfredo@go-absolute.net](mailto:alfredo@go-absolute.net)**

Alfredo specializes in the acquisition and disposition of investment real estate and has experience in closing large industrial, office, and hospitality transactions. With over 16 years as a developer in the commercial real estate industry, landlord Alfredo has worked with nation's top tenants, investors and real estate investment companies. He has a passion for helping clients meet real estate investing goals and excels at closing complicated transactions. He holds an MS in Electrical Engineering and a BS in Computer Engineering from the University of New Mexico and is a member of CARNM and ICSC.







## WHO WE ARE

We are an investment oriented commercial real estate brokerage firm focused on helping our clients meet their commercial real estate investment goals. Our clients range from private local investors to multi-national REITS. We have closed transactions throughout the United States and from around the world. No job is too small or too large for our dedicated team of professionals. We are experts on current market conditions and provide expert advise on the best pricing and buying or selling strategies. We have industry wide connections and make it a policy to work hand in hand with our peers, principals and institutions to get the deal done. We are second to none in our ability to identify, sell or lease investment quality real estate.

## OUR MISSION

Absolute Investment Realty's mission is to help our clients achieve their commercial real estate goals.

## HOW WE HELP OUR CLIENTS SUCCEED

Our firm excels because we execute with attention to detail, exceptional financial analysis capabilities, second to none market knowledge, and the highest level of customer service. We start by understanding our client's needs and working closely with them to develop a customized acquisition, disposition, leasing or development plan specifically designed to help our clients reach their goals as expeditiously as possible.

## AWARDS AND ACCOLADES

Our firm and brokers have earned nine Costar Power Broker Awards, designed to recognize the top 5 brokerage firms in New Mexico.





Central Ave SE, Historic Route 66

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