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Investment Opportunity | Offering Memorandum

Office Depot STNL

5001 Cutler Ave NE
Albuquerque, NM 87110

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Tenant Overview

Colliers is pleased to bring to market the Office Depot STNL located in one of the busiest retail corridors in Albuquerque, New Mexico. The property is prominently positioned with Cutler Ave. frontage, extremely high area traffic counts and excellent visibility. Office Depot, Inc is a major office supply retailer, operating 1,400 retail stores in the United States and over 400 retail stores internationally.

Executive Summary

Sale Price	\$1,999,000.00
Tenant	Office Depot, Inc
NOI	\$166,349.25
CAP Rate	8.32%
Building Size	+/- 13,047 SF
Lot Size	1.0058 Acres

Lease Type	Double Net (NN)	
Landlord Responsibilities	Roof & Structure	
Options	Two options of 5 years each	
Current Term	Oct. 1, 2023 - Sept. 30, 2028	\$12.75 PSF
First Extended Term	Oct. 1, 2028 - Sept. 30, 2033	\$14.00 PSF
Second Extended Term	Oct. 1, 2033 - Sept. 30, 2038	\$14.50 PSF

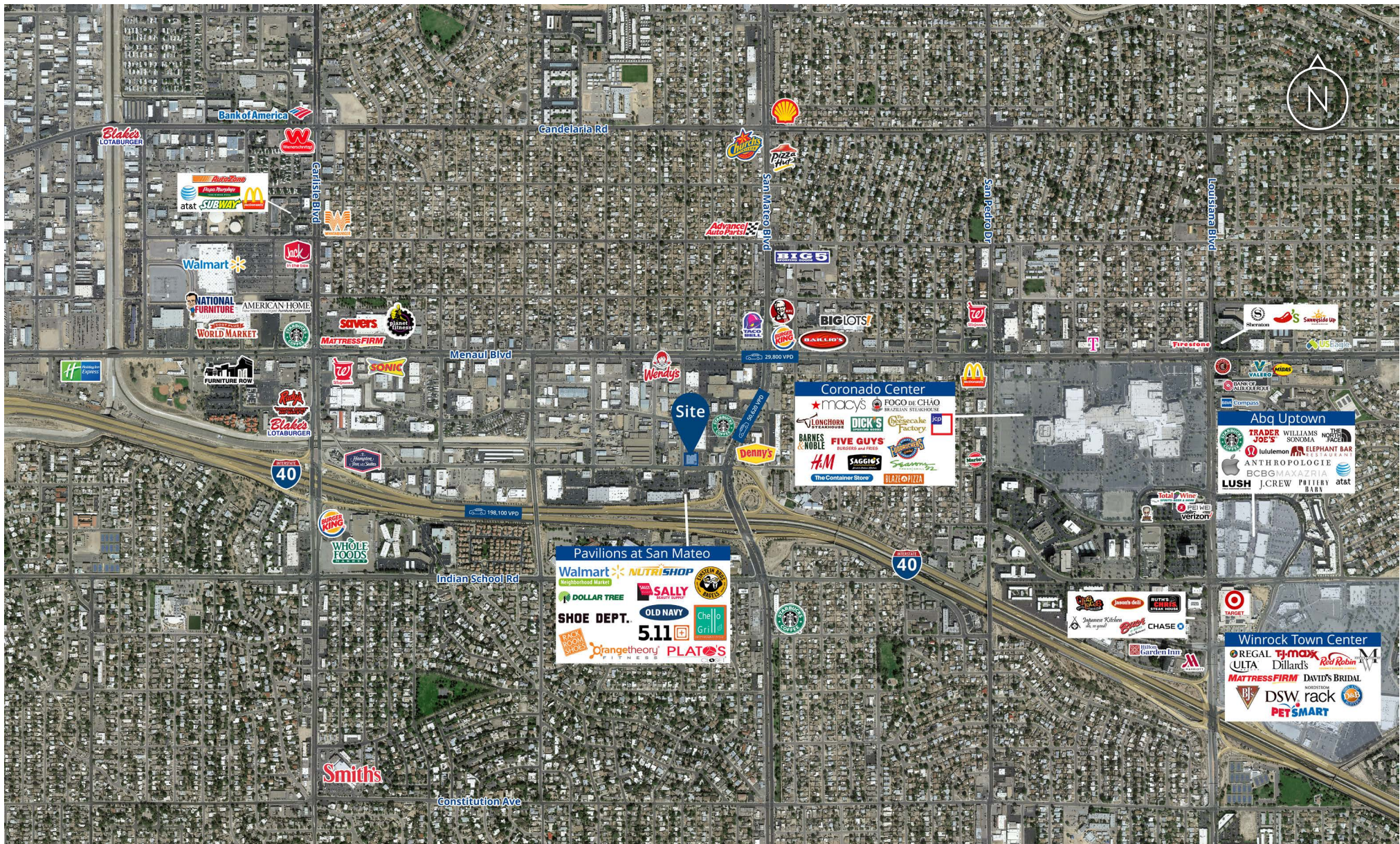
Investment Highlights

- Corporate credit
- 5 year term
- Double Net (NN) lease
- Rent increases
- Prominent and fundamental retail location
- Excellent pylon signage, visibility, and access

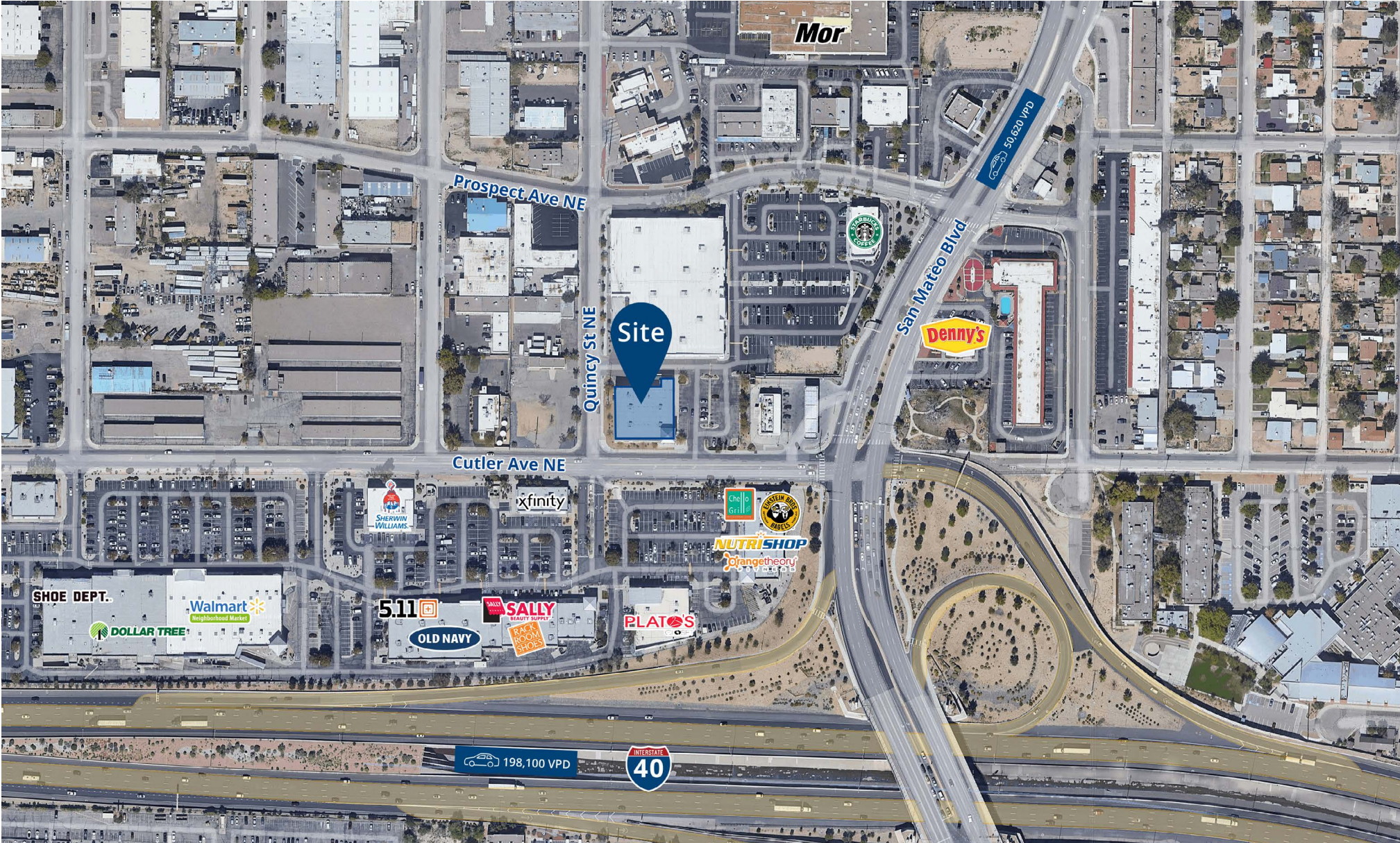
Area Retailers



Trade Area Aerial



Intersection Aerial



Tenant Profile

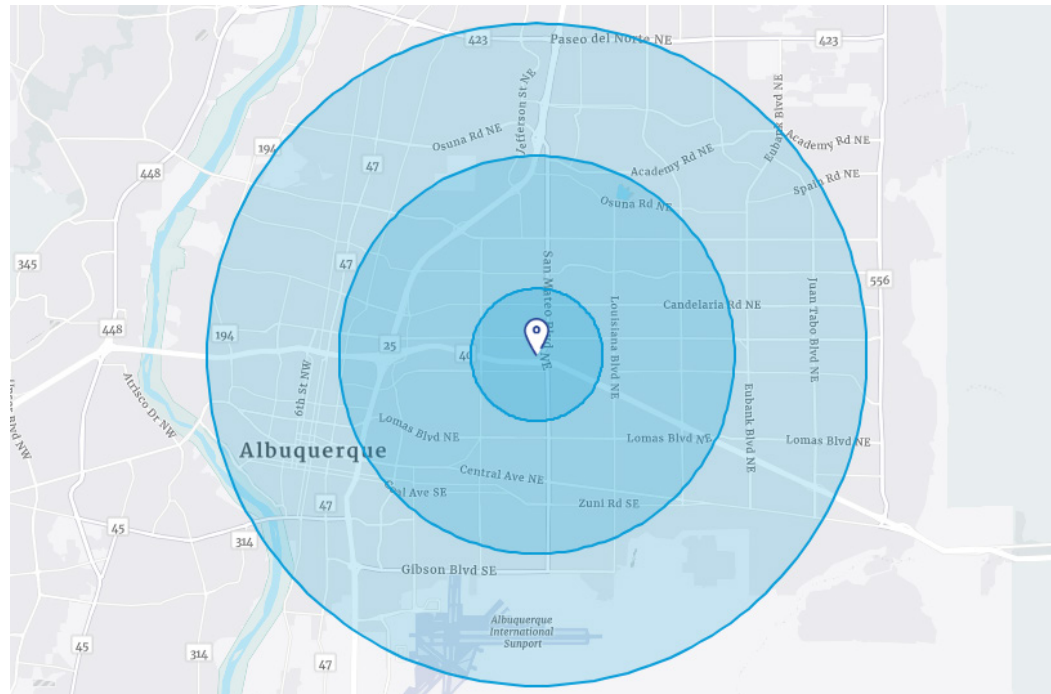


Founded in 1986, Office Depot, Inc. is a leading provider of business services and supplies, products and technology solutions through its fully integrated omni-channel platform of approximately 1,400 stores, online presence, and dedicated sales professionals and technicians to small, medium and enterprise businesses.



Demographics*

* Demographic data derived from esri® 2021



	1 Mile	3 Miles	5 Miles
Population	13,763	122,308	290,391
Households	6,494	58,098	134,249
Median HH Income	\$52,293	\$47,505	\$52,713
Average HH Income	\$80,791	\$75,562	\$81,092



Confidentiality & Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of the Office Depot at 5001 Cutler Ave NE, Albuquerque, NM 88110. It has been prepared by Colliers. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Colliers from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers, you agree:

- 1) The Offering Memorandum and its contents are confidential;
- 2) You will hold it and treat it in the strictest of confidence; and
- 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 Seller.

Owner and Colliers expressly reserve the right, at their sole discretion, to reject any

and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of Office Depot at 5001 Cutler Ave NE, Albuquerque, NM 88110 in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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