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Investment Opportunity | Offering Memorandum

Central Plaza

5401 Central Ave NW
Albuquerque, NM 87105

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Investment Highlights

Colliers is pleased to bring to market Central Plaza at 5401 Central Ave NW, a neighborhood retail strip center located on Albuquerque’s historic Route 66 . The property is excellently positioned on a major arterial in a high-traffic, high-density area with three immediate access points, excellent visibility, ample parking and pylon signage. This stabilized asset has significant value add potential with a current tenant mixture of national and local retailers.

Executive Summary

Purchase Price	\$2,535,228
Price per SF	\$111.33 PSF
CAP Rate	8.50%
NOI (Y1)	\$215,494
Occupancy	100%
GLA	22,773 SF
Total Land Size	1.9098 acres
Parking	126 standard spaces 6 handicap spaces
Year of Construction	1974
Zoning	MX-M (Mixed-Use — Moderate Intensity)



Property Features

- Stabilized neighborhood shopping center
- Currently 100% leased
- Value add opportunity with below market rents at \$9.72 PSF (WA)
- Below replacement cost
- Ideal 1031 property
- Located on major Albuquerque arterial
- Excellent visibility, access and pylon signage

Financial Analysis

Revenue	August 2023 - July 2024	August 2024 - July 2025 (Proforma)*
Rental Income	\$217,826	\$222,088
Expense Reimbursement	\$65,247	\$68,509
Other Income	\$2,845	\$2,987
Gross Income	\$285,918	\$293,585

Operating Expenses

Property Taxes	\$17,816	\$18,350
Property Insurance	\$8,261	\$8,509
Property Management	\$16,196	\$10,275
Janitorial/Day Porter	\$6,399	\$6,591
Repairs & Maintenance	\$8,905	\$9,172
Security & Life Safety	\$9,933	\$10,231
Inspection & Services	\$5,146	\$5,300
Utilities	\$9,317	\$9,597
Advertising & General Admin	\$63	\$65
Total Operating Expenses	\$82,036	\$78,091
Net Operating Income	\$203,882	\$215,494

Valuation

8.5% CAP Rate	\$2,398,612	\$2,535,228
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* Taxes reflect 2023, future tax expense subject to Buyer Due Diligence
Expense growth rate: 3%
Expense reimbursement and other income growth rate: 5%

*Cash-on-Cash Return

Loan Amount (75%)	\$1,820,757
Down Payment (25%)	\$929,243
Interest Rate	6.25%
Term	10 Years
Amortization Term	25 Years
Monthly Debt Service	(\$12,543)
Annual Debt Service	(\$150,517)
Cash-On-Cash Return	10.25%



Rent Roll

Presentation Rent Roll & Current Term Tenant Summary | As of July 2024 for 22,773 Square Feet

Tenant Name Type & Suite Number	Floor: SqFt Bldg Share	Term	Start	Expires	PSF	Monthly Base Rent	% Change	Annual	Lease Type	NNN PSF	Annual	Remaining Options
Valle De Luna Event Center, Suite A	14,197 62.34%	Contract	7/1/24	6/30/25	\$7.67	\$9,074.00		\$108,888.00	NNN	\$3.19	\$45,240.00	1 Five Year Option
Valle De Luna Event Center, Suite B	1,000 4.39%	Contract	7/1/24	9/30/28	\$15.60	\$1,300.00		\$15,600.00	NNN	\$3.44	\$3,440.04	1 Five Year Option
		Rent Bump	8/1/25	7/31/26	TBD	TBD	3% or CPI	TBD				
		Rent Bump	8/1/26	7/31/27	TBD	TBD	3% or CPI	TBD				
		Rent Bump	8/1/27	9/30/28	TBD	TBD	3% or CPI	TBD				
Fiesta Insurance, Suite C	1,000 4.39%	Contract	10/1/15	2/28/26	\$18.75	\$1,562.21		\$18,746.52	NNN	\$2.29	\$2,293.20	1 Five Year Option
		Rent Bump	3/1/25	2/28/26	\$19.12	\$1,593.56	2%	\$19,121.52				
Tortilleria Los Comales, Suite C-1	1,180 5.18%	Contract	9/1/24	12/31/26	\$16.39	\$1,611.77		\$19,341.24	NNN	\$1.95	\$2,300.28	1 Five Year Option
		Rent Bump	9/1/25	12/31/26	\$16.88	\$1,660.13	3%	\$19,921.56				
Rent-A-Center, Suite D	5,396 23.69%	Contract	9/1/06	8/31/26	\$11.00	\$4,946.33		\$59,355.96	NNN	\$2.29	\$12,374.52	2 Five Year Options
TOTALS	22,773 100%				\$9.72	\$18,447.37				\$2.88	\$12,374.52	
Occupied	22,773				\$9.72	\$18,447.37		\$221,368.44		\$2.88	\$12,374.52	
Vacant	0					\$0		\$0			\$0	

Tenant Bios



Rent-A-Center

Founded in the 1960's and incorporated in 1986, Rent-A-Center (RAC) is a national public furniture and electronics rent-to-own company. RAC is headquartered in Plano, Texas with over 2,160 retail locations located in America across 49 states and 1,415 cities. Additionally, there are 122 retail locations in Mexico. RAC offers flexible lease-to-own options for high-quality furniture, appliances, electronics, computers, and a wide range of other durable goods.

Tortilleria Los Comales

Family owned taqueria and Mexican food restaurant



Fiesta Insurance

Fiesta Insurance has been serving America's Latino and Hispanic communities for 25 years, offering a simple, one-stop-shop for non-standard auto insurance and tax preparation. Fiesta Insurance is currently one of the largest insurance broker groups in the nation with over 220 location in the United States.

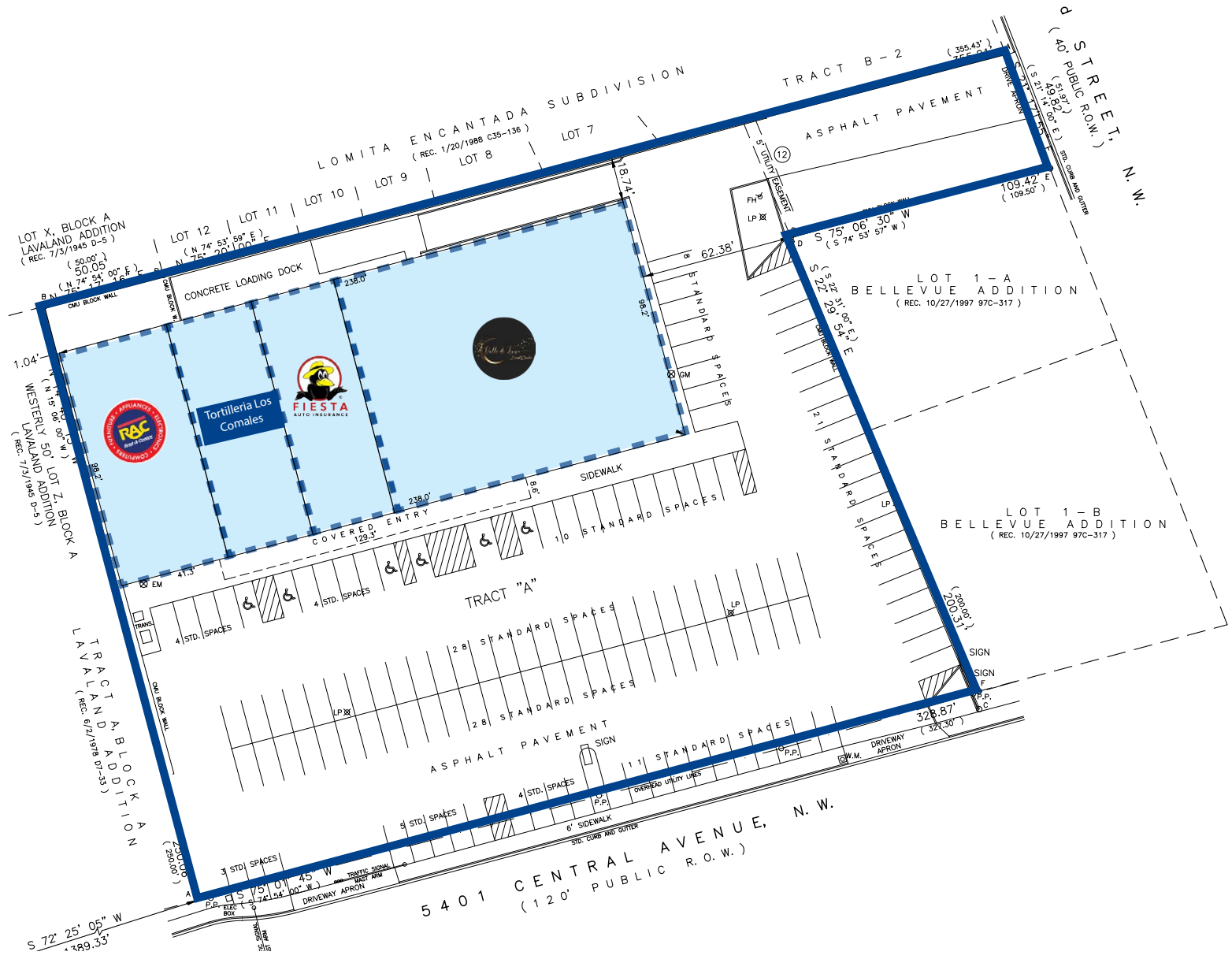


Valle de Luna Event Center

Valle de Luna is a local event center serving the large Hispanic community of the South Valley. Opening in 2023, Valle de Luna has established itself in the community as a premier event center with highly professional event planning services.



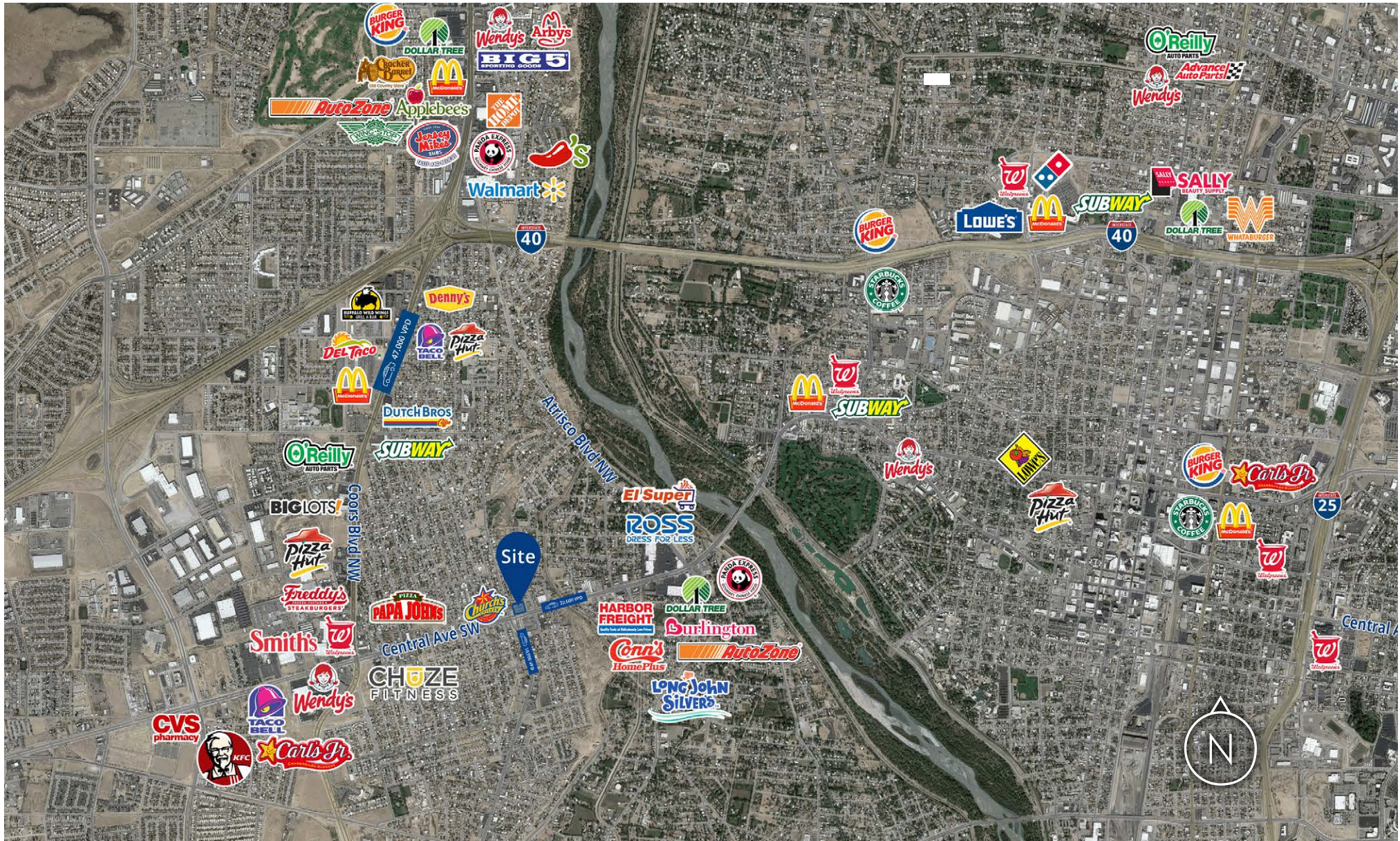
Site Plan



Intersection Aerial



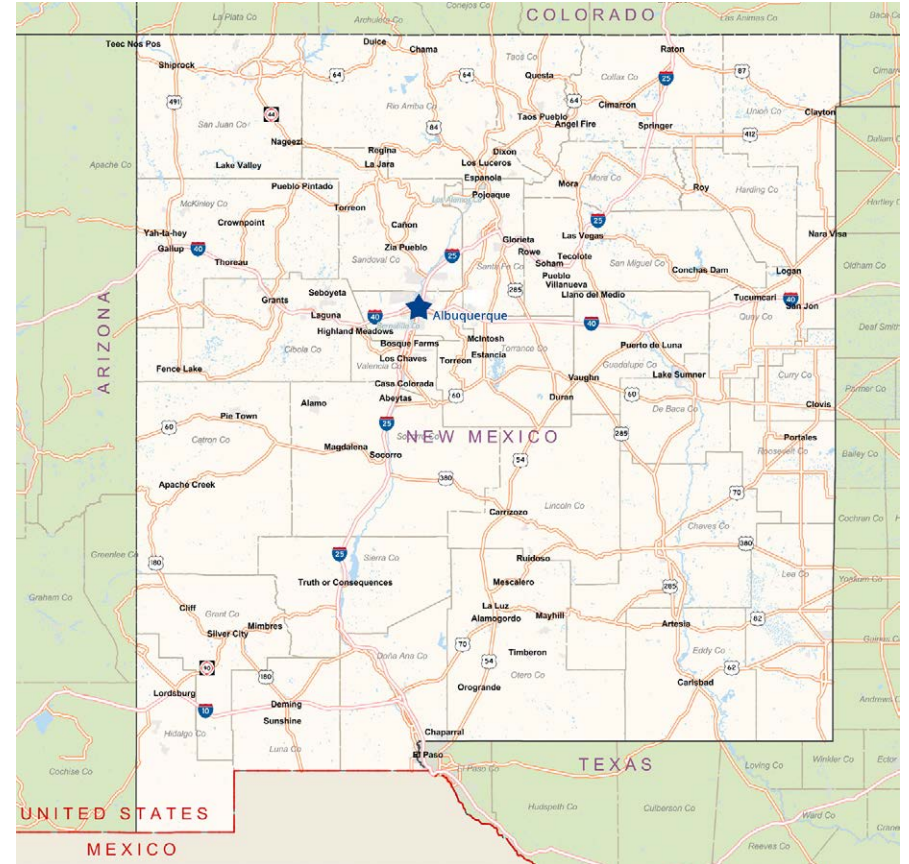
Trade Aerial



Albuquerque | NM

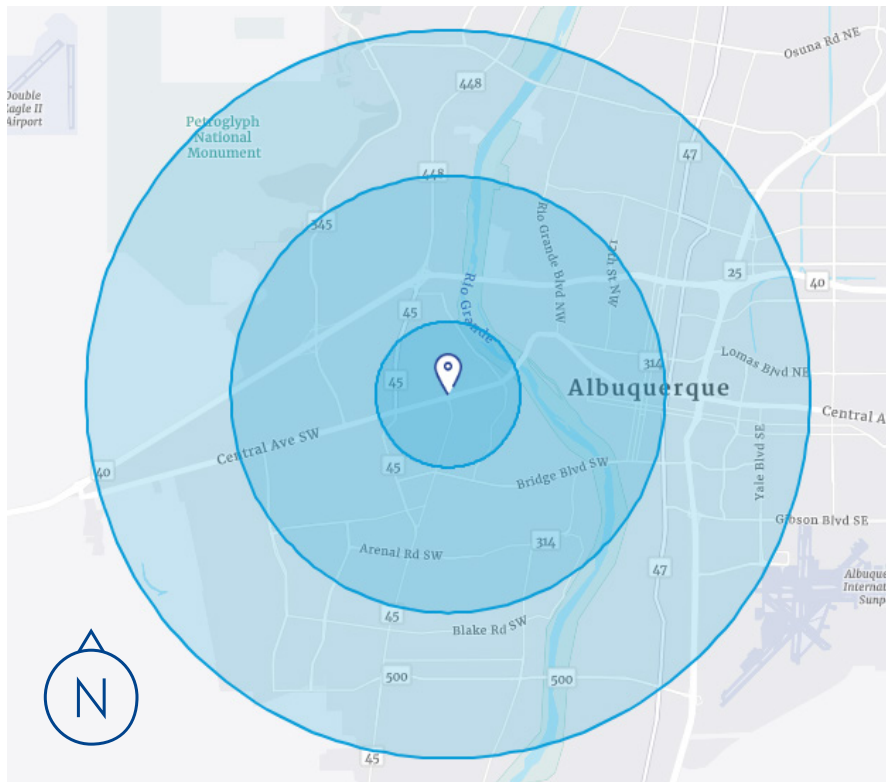
Often referred to as the Duke City, Albuquerque is an economically robust city that has met the challenges of growth and provides a wealth of amenities – all while sticking to its budget and managing prudently. As a result, the City has maintained high bond ratings. It has also drawn favorable notice in rankings of Kiplinger’s Personal Finance, Site Selection magazine, and Forbes. Studies generally cite affordable labor, housing, and real estate; work force quality; incentives; and ease of working with local officials. Top industries in Albuquerque, NM include aerospace and defense, energy technology including solar energy, and semiconductor and computer chip manufacturing. Major employers in the Albuquerque area include Kirtland Air Force Base, Sandia National Laboratory and Intel Corp. The flagship campus of the 25,000-student University of New Mexico is in Albuquerque, as is Central New Mexico Community College, providing hundreds of jobs to educators.

Centrally-located at the intersection of I-25 and I-40, Albuquerque is the most populous city in New Mexico with an estimated metropolitan population of 938,434 in 2019. The city serves as a southwestern commercial hub, with BNSF Railroads rail service, air cargo shipped from the Albuquerque International Sunport, as well as the commuter train, the Rail Runner, spanning from Belen to Santa Fe. Albuquerque’s economic environment is experiencing growth due in part to the city being the center of the New Mexico Technology Corridor. The largest employers located in Albuquerque include Kirtland Air Force Base, the University of New Mexico and Sandia National Laboratories. Recent economic news includes the openings of the Facebook Data Center, Keter Plastic, Safelite Autoglass Contact Center, and Lowe’s Home Improvement customer support center; BendixKing’s Honeywell Aerospace headquartering in Albuquerque with 140 quality jobs; Netflix selecting Albuquerque for its billion dollar U.S. production hub studio, and NBCUniversal’s 100 million dollar production studio deal; and expansions of Intel, TaskUs, Carenet Healthcare Services, Kevothermal, Bunzl Distribution USA, and ANM. These business developments, Albuquerque’s great quality of life, and its healthy environment led Forbes Magazine to name Albuquerque #1 in its survey of the Best Places in the USA for Business and Careers in 2018. For more information, visit www.abq.org.



Demographics*

* Demographic data derived from esri® 2021



	1 Mile	3 Miles	5 Miles
Population	15,484	111,980	226,935
Households	5,606	43,761	89,191
Median Age	37.7	37.2	36.4
Average HH Income	\$56,928	\$77,252	\$78,848
Median HH Income	\$40,297	\$57,389	\$58,134



Confidentiality & Disclaimer

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- 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 International 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 Central Plaza, 5401 Central Ave NW, Albuquerque, NM 87105 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 International 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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