



10 YEAR SALE
LEASEBACK

PREMIER FILM & TV STUDIO CAMPUS

310,865 SF ON 46 ACRES

ASKING PRICE:

\$33.9M • \$109 PSF • 8.5% YEAR 1 CAP

9201 Pan America Freeway NE
Albuquerque, NM

10 Year Sale Leaseback
Cinelease, Inc.



CBRE National
Partners

A CBRE National Partners
Investment Opportunity

THE OFFERING

CBRE, Inc. is pleased to present the opportunity to acquire 9201 Pan American Freeway NE ("The Property"), a 310,865 SF studio production facility located in Albuquerque, NM. The property serves as a key production and rental facility for Cinelease, Inc. and will be sold with market rate leaseback. Cinelease, established in 1977, operates 25 facilities across North America and is a long-standing market leader in production services and Lighting & Grip rentals, supporting premier film and television productions.

This is a rare opportunity of scale in the supply constrained New Mexico market. Significant barriers to development due to topography and protected natural and tribal lands have resulted in a slow construction pipeline and the fourth lowest vacancy rate in the United States at 3.4%.

LEASEBACK SUMMARY

Upon sale, Cinelease will lease the entire 310,865 SF buildings for 10 years for \$240,000/Mo (\pm \$0.77 PSF/Mo) on a triple net basis with 3.0% escalations.

PRICING SUMMARY

\$33.9M	\$109	\$16.77	8.5%	\$2.9M
ASKING PRICE	PER BLDG SF	PER LAND SF	YEAR 1 CAP	YEAR 1 NOI

BBG appraised the site at **\$38,740,000** in February, 2025.

BUILDING OVERVIEW

Address	9201 Pan American Freeway NE, Albuquerque, NM
Total Rentable SF	310,865 SF
Acres	46.4
Zoning	NR-LM (Non Residential Light Manufacturing)
Year Built	1981

LEASEBACK TERMS

Occupancy	100%
Tenant	Cinelease
Proposed Lease Term	10 Years
Year 1 Rent	\$0.77 NNN PSF / Month
Renewal Options	Four (4) five (5)-year renewal options at FMV
Annual Escalations	3%
Year 1 NOI	\$2,880,000



INVESTMENT HIGHLIGHTS



Market Leaseback

The Property is mission critical for Cinelease, and will be 100% leased for 10 years upon sale



Flexible, Low Coverage Site

15% coverage, fully secured site with multiple points of ingress/egress offers future flexibility including redevelopment options



Mission Critical Location

Essential facility for Cinelease's operations in the New Mexico studio production market



Rebounding Studio Production Industry

Production activity rebounded from all time lows in 2024 and are normalizing to historical averages in 2025



Premier Studio Production Market

New Mexico boasts a well established network of studios, sound stages, and a deep crew base

New Mexico offers some of the highest production tax credits in the country with a 25% base credit and maximum credit of 40%



Strong Market Dynamics

Albuquerque has the 4th lowest vacancy rate in the country and has a limited construction pipeline



BUILDING HIGHLIGHTS



WELL-ESTABLISHED FILM & TV STUDIO PRODUCTION MARKET

New Mexico has demonstrated a long-term commitment to the industry, and its proximity to Los Angeles makes it a very compelling location.

FOR 92% OF PRODUCTIONS IN NEW MEXICO- THE NEW MEXICO TAX INCENTIVE IS THE MOST IMPORTANT FACTOR DECISION-MAKERS IDENTIFY WHEN CHOOSING A LOCATION

Factor	New Mexico	
Headline Credit	25 - 40%	
Year Introduced	2002	
Sunset Date	None	NEW MEXICO
Above the Line Credits	Yes	The New Mexico Film Production Tax Credit Act provides for a non-transferable and refundable tax credit of 25%. Several credit increases are available in increments of 5%, up to a maximum credit allowance of 40%. New Mexico's cap will be raised by \$10 million per year until reaching a total of \$160 million in 2028.
Non-Resident Credits	Yes	ALBUQUERQUE, SANTA FE, AND LAS CRUCES WERE ALL NAMES AMONG MOVIEMAKER MAGIZINE'S " BEST PLACES TO LIVE AND WORK AS A MOVIEMAKER " - 2025
Annual Cap	\$110M	

NOTABLE NEW MEXICO PRODUCTIONS



[1] Vote pending to increase to \$750M

STRATEGIC FILM & TV PRODUCTION LOCATION



STRATEGIC LOCATION

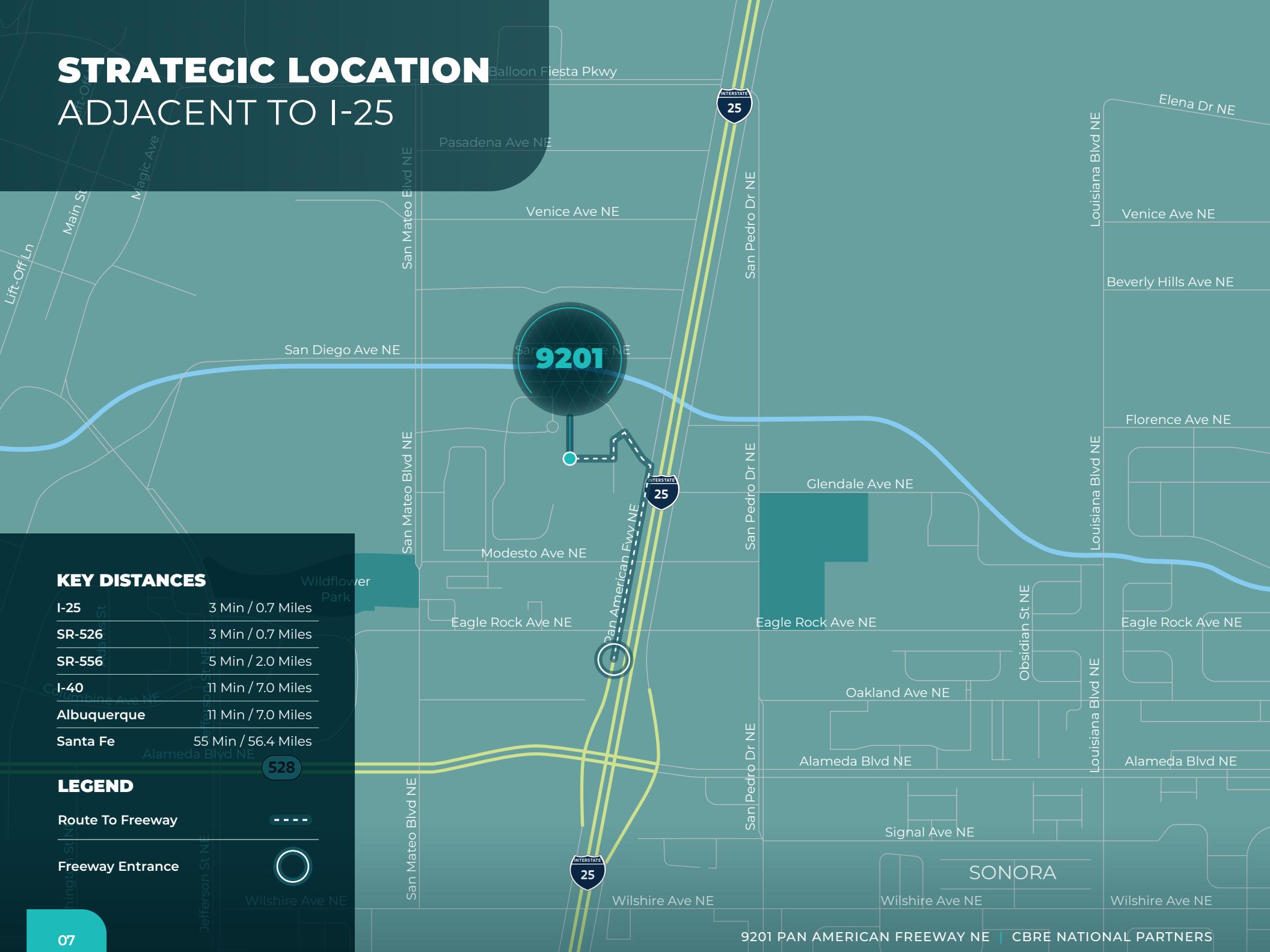
ADJACENT TO I-25

KEY DISTANCES

I-25	3 Min / 0.7 Miles
SR-526	3 Min / 0.7 Miles
SR-556	5 Min / 2.0 Miles
I-40	11 Min / 7.0 Miles
Albuquerque	11 Min / 7.0 Miles
Santa Fe	55 Min / 56.4 Miles

LEGEND

- Route To Freeway
- Freeway Entrance



SUPPLY CONSTRAINED MARKET WITH A LIMITED CONSTRUCTION PIPELINE

ALBUQUERQUE HAS THE 4TH LOWEST VACANCY RATE IN THE UNITED STATES

RANK	MARKET	VACANCY %
1	Omaha	2.1
2	Nashville	3.0
3	Cleveland	3.1
4	Albuquerque	3.6
5	Louisville	3.8
6	Detroit	3.9
7	Minneapolis-St. Paul	3.9
8	Orange County	3.9
9	Ft. Lauderdale	4.1
10	Northern Virginia	4.2
11	Kansas City	4.3
12	San Jose / Silicon Valley	4.3
13	Los Angeles	4.6
14	Sacramento	4.8
15	St. Louis	4.9

Source: CBRE Research Q1 2025

ALBUQUERQUE INDUSTRIAL STATS Q1 2025

47,400,000 SF

Market Base

58,021 SF

Q1 Deliveries

498,858 SF

Under Construction

(11% Growth Rate)

3.6%

Vacancy Rate

8.2%

Quarter Over Quarter
Rent Growth

NORTH I-25 INDUSTRIAL STATS Q1 2025

16,800,000 SF

Market Base

16,640

Q1 Deliveries

90,039 SF

Under Construction

(5.3% Growth Rate)

3.9%

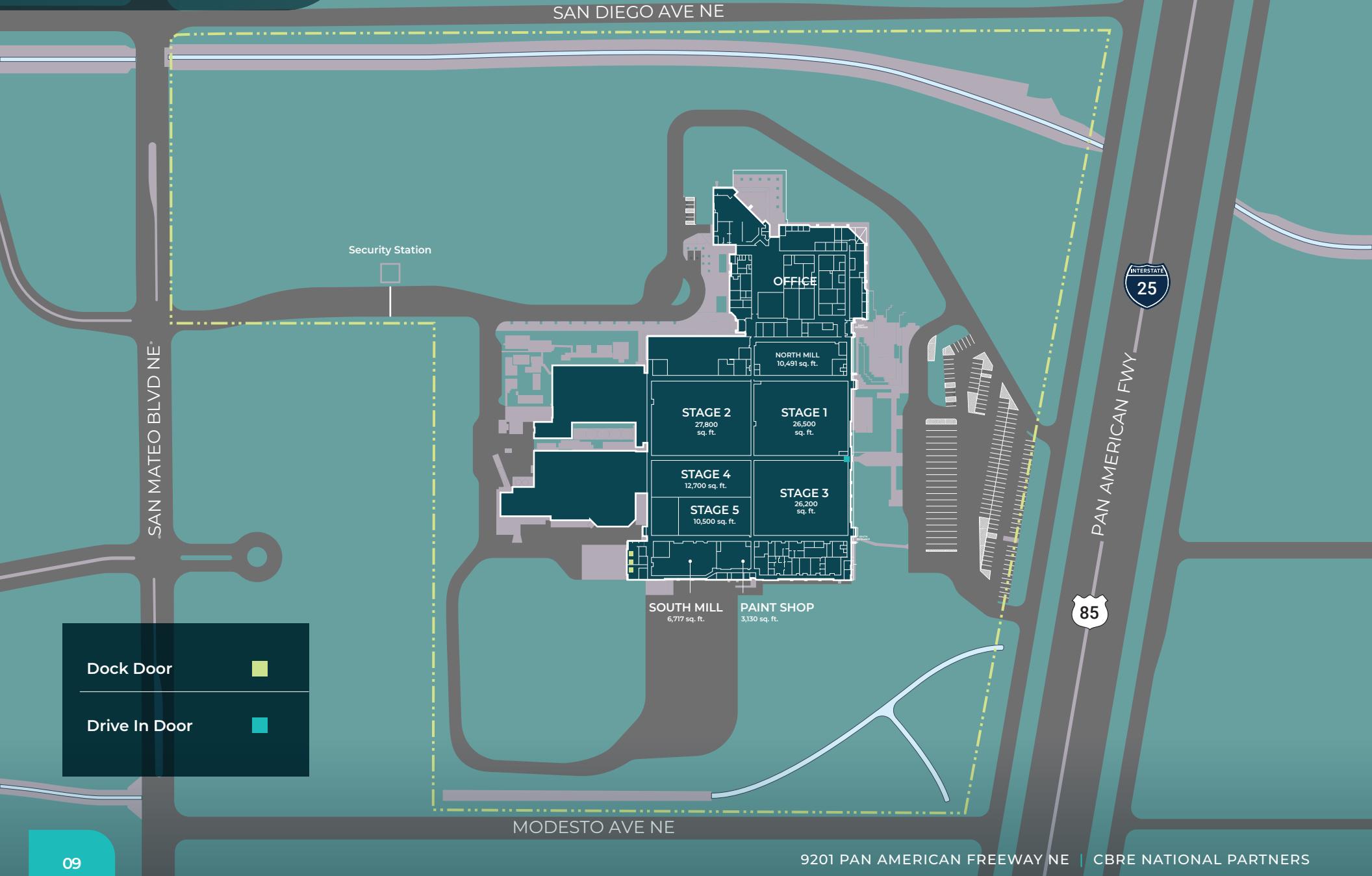
Vacancy Rate

15.8%

Quarter Over Quarter
Rent Growth

SITE PLAN

Note: Additional bonus basement and mezzanine space not included in the square footage.



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