

FLEX OFFICE FOR LEASE OR SALE



1 PLAZA LA PRENSA - FLEX OFFICE BUILDING

1 PLAZA LA PRENSA, SANTA FE, NM 87507



SALE PRICE \$13,000,000 | LEASE RATE \$26.00/SF | 52,000 SF

REA | REAL ESTATE ADVISORS

901 Rio Grande Blvd NW #D224
Albuquerque, NM 87104



PRESENTED BY:

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Qualifying Broker
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PROPERTY HIGHLIGHTS

Office For Lease or Sale | 1 Plaza La Prensa | Santa Fe, NM 87507



OFFERING SUMMARY

Building SF:	52,000 SF
Lease Rate:	\$26.00
Sale Price:	\$13,000,000
Lot Size:	5.84 Acres
Parking Ratio:	4.87 : 1,000
Parking:	229
Year Built:	2004
Zoning:	BIP
Type:	NNN

PROPERTY HIGHLIGHTS

- 52,000 square-foot office flex building sits on 5.84 acres and was constructed in 2004.
- Previously home to the State of New Mexico Human Services.
- Originally built as a mixed-use office and light manufacturing space, it was fully renovated in 2019 to serve as 100% office space with storage but can be easily converted back.
- The building offers ample parking with 229 spaces.
- Designed with versatility, the building features both a dock and a drive-in door, catering to various tenant needs.

Property Summary

Office For Lease or Sale | 1 Plaza La Prensa | Santa Fe, NM 87507



Property Summary

Lease Rate:	\$26.00/SF NNN
Price:	Contact Broker
Rentable SF:	46,975
NOI:	\$1,033,450
Lot Size: Year	5.84 Acres
Built: Building	2004
Class:	B
Parking:	229
Parking Ratio:	4.81 : 1,000

Property Overview

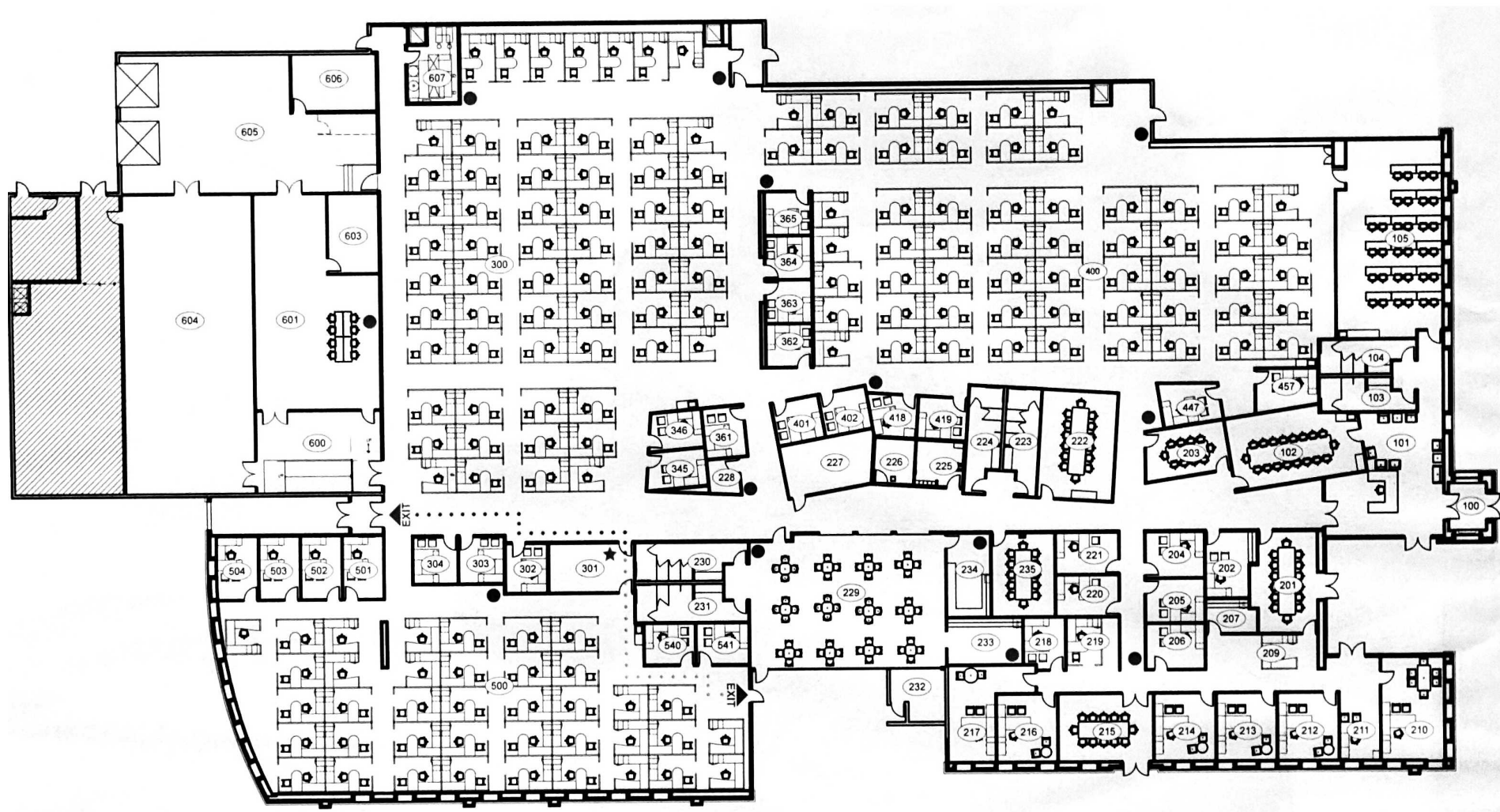
1 Plaza La Prensa Road showcases modern architecture and functional design. This 52,000 square-foot office flex building on 5.84 acres was built in 2004 and previously housed the State of New Mexico Human Services.

Initially built with one-third office space and two-thirds light manufacturing and warehousing, it was renovated in 2019 to be entirely office space. However, it can revert to a mixed-use office and warehouse setup. The versatile building includes a dock and a drive-in door, attracting various tenants. The property also offers parking spaces.

Location Overview

1 Plaza La Prensa Road is ideally located a few hundred feet from the Interstate 25 on-ramp and off-ramp, offering easy access to Santa Fe and the entire state. The nearby Santa Fe Bypass Road further enhances connectivity to northwestern New Mexico. Santa Fe, in north-central New Mexico, is connected by Interstate 25 to Albuquerque (55 miles south) and Denver (380 miles north).

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Property Photos

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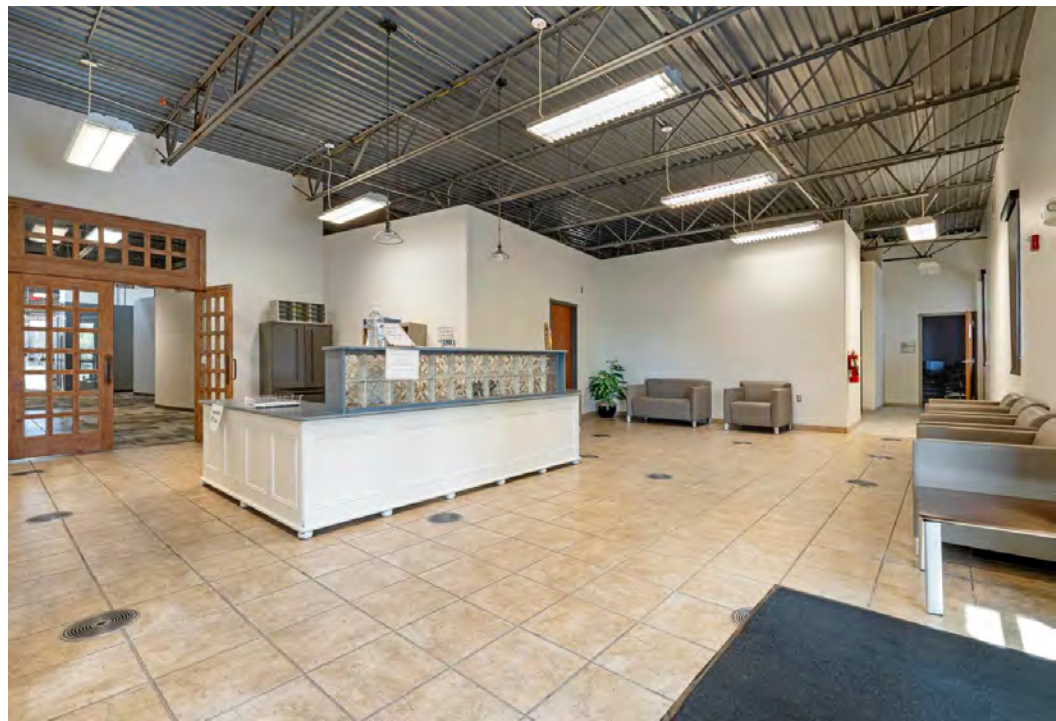
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Property Photos

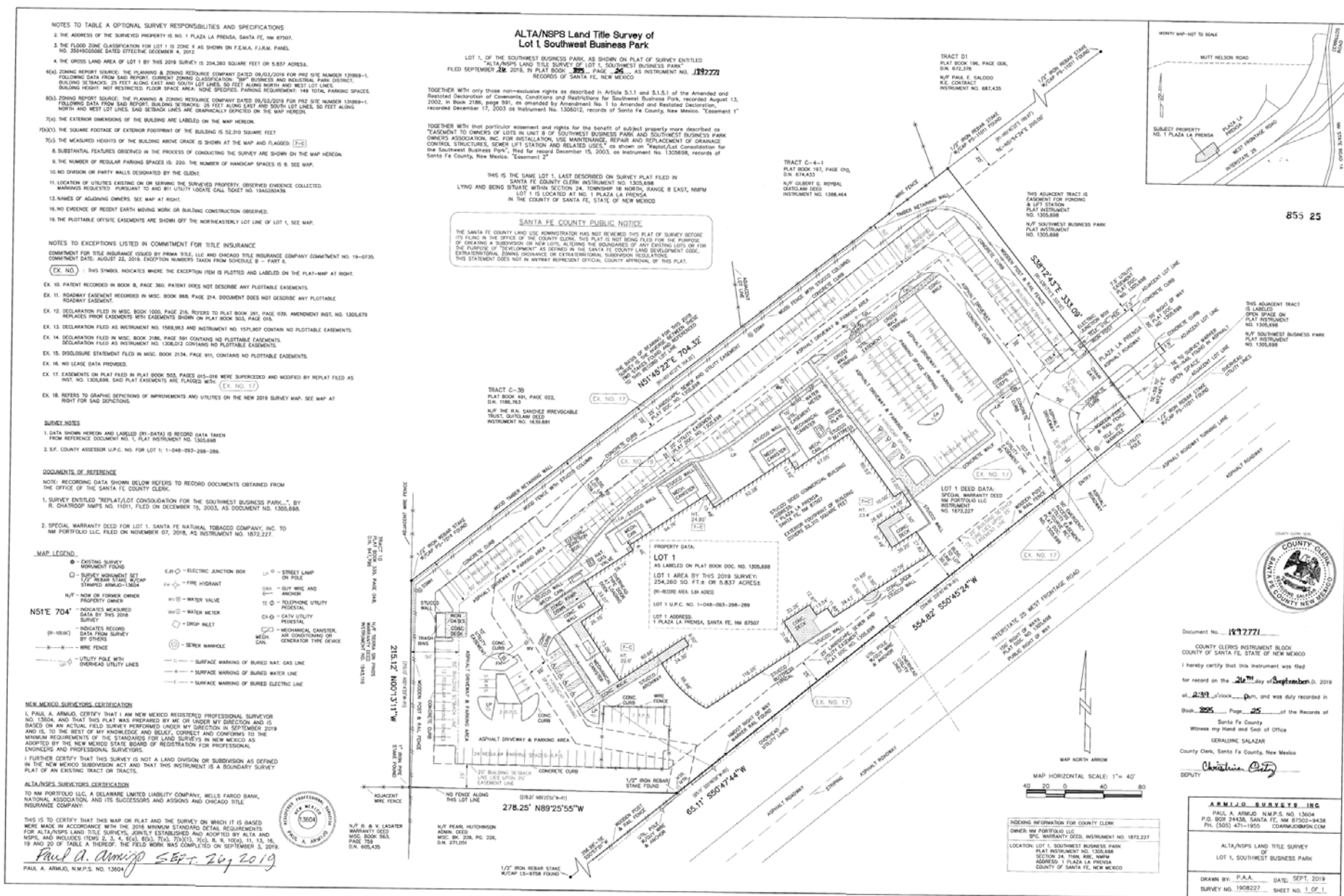
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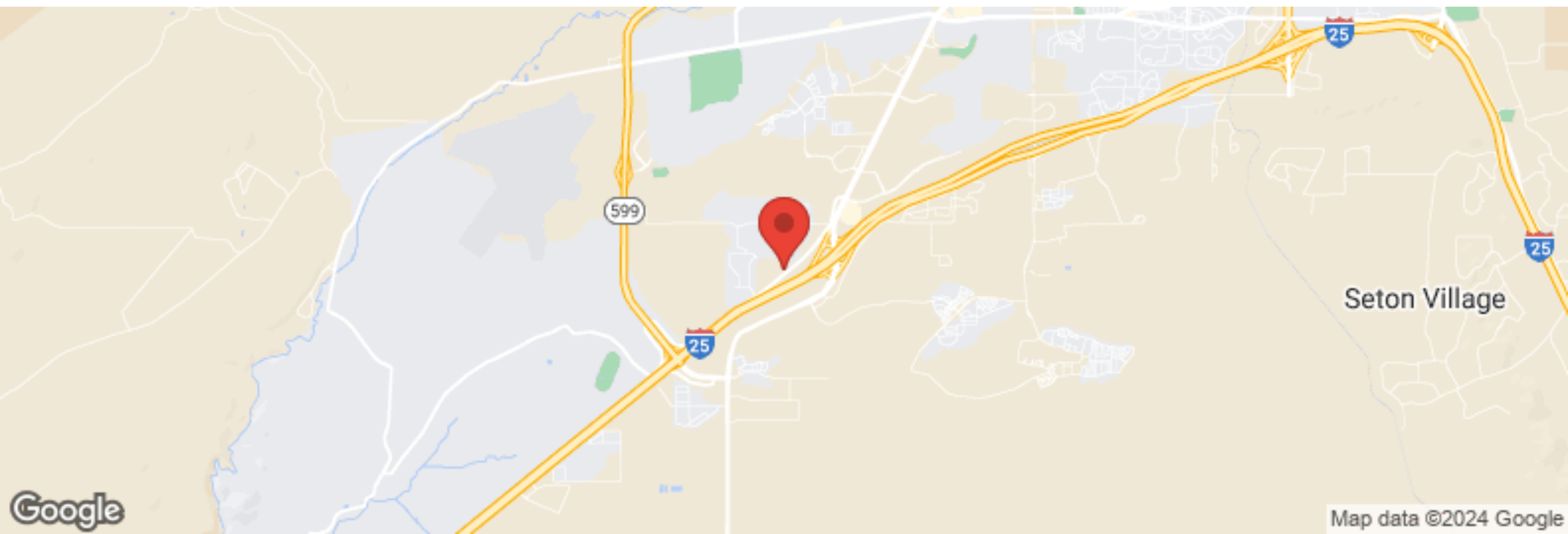
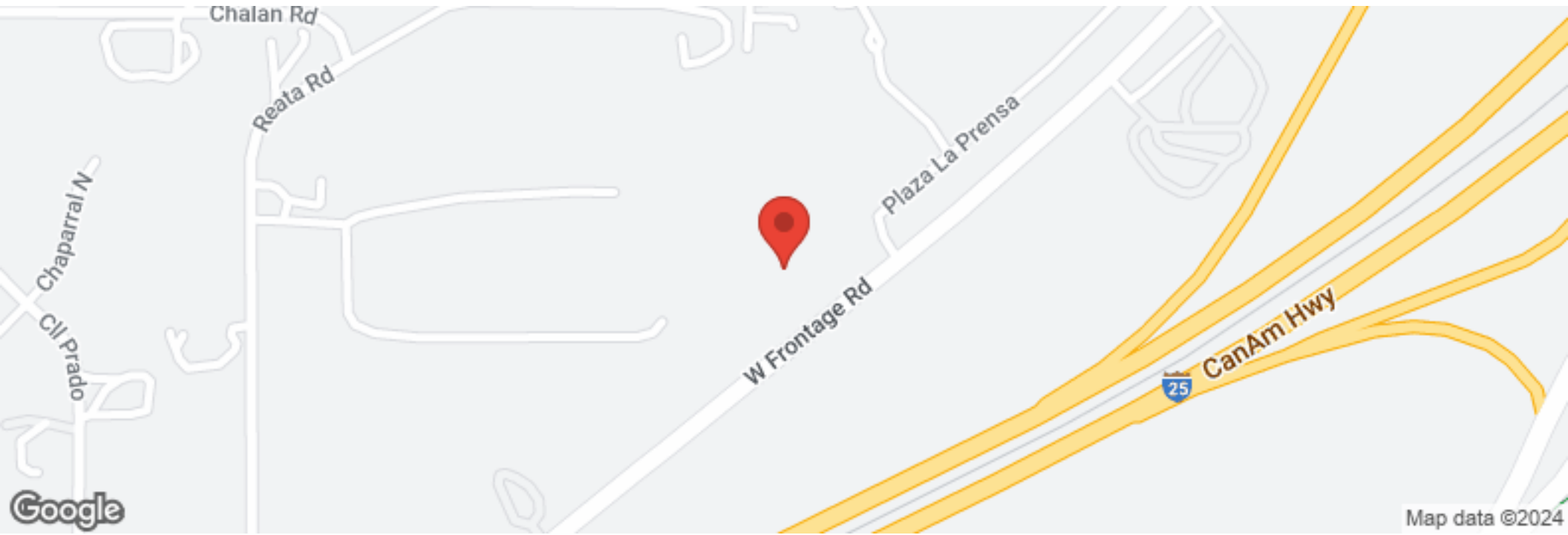
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Location Maps

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Vicinity Map

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SANTA FE

Market Area Assessment

THE OLDEST CAPITAL CITY IN THE UNITED STATES

At the foothills of the Sangre de Cristo Mountains sits the State Capitol of New Mexico, Santa Fe. Founded in 1610, in beautiful and historic northern New Mexico, Santa Fe has become a cultural hub for its art galleries, museums, rich history and picturesque landscape. Living up to its moniker “The City Different” for distinct culture and arts, it attracts international tourism (two million visitors a year) to its 250 plus galleries, over a dozen museums, the largest juried Native art show in the world, one-of-a-kind cuisine and over 320 sunny days a year, all while surrounded by pristine nature. Santa Fe is home to the State Capital and major government facilities, the city’s top economic generator. It is also a commuter city for the Los Alamos National Laboratory (LANL). The federal government recently increased LANLs budget to \$5 Billion and plans to add an additional 2,000 employees to its current workforce of 17,000. Santa Fe’s medical community is well respected in the Southwest and is ever-growing, adding an \$80mm, 72,000 sf regional oncology center. The MSA is home to Saint John’s College, Santa Fe Community College, the Institute of American Indian Arts and Northern New Mexico College which house a student population of around 9,200.

#1 small city of “Best Places to Live and Work as a MovieMaker.”
- MovieMaker Magazine’s 2023 list

#2 Best Small Cities in the U.S. - 2023 Reader’s Choice Awards

#1 City for Women-Owned Business - Nerd Wallet

The 24 Best Places to Go in 2024 - Conde Nast Traveler

DEMOGRAPHICS OF THE SANTA FE AREA

155,664

Estimated Population



\$72,544

Median Household Income



3.16%

Population Growth/Year



48.5

Median Age



68,497

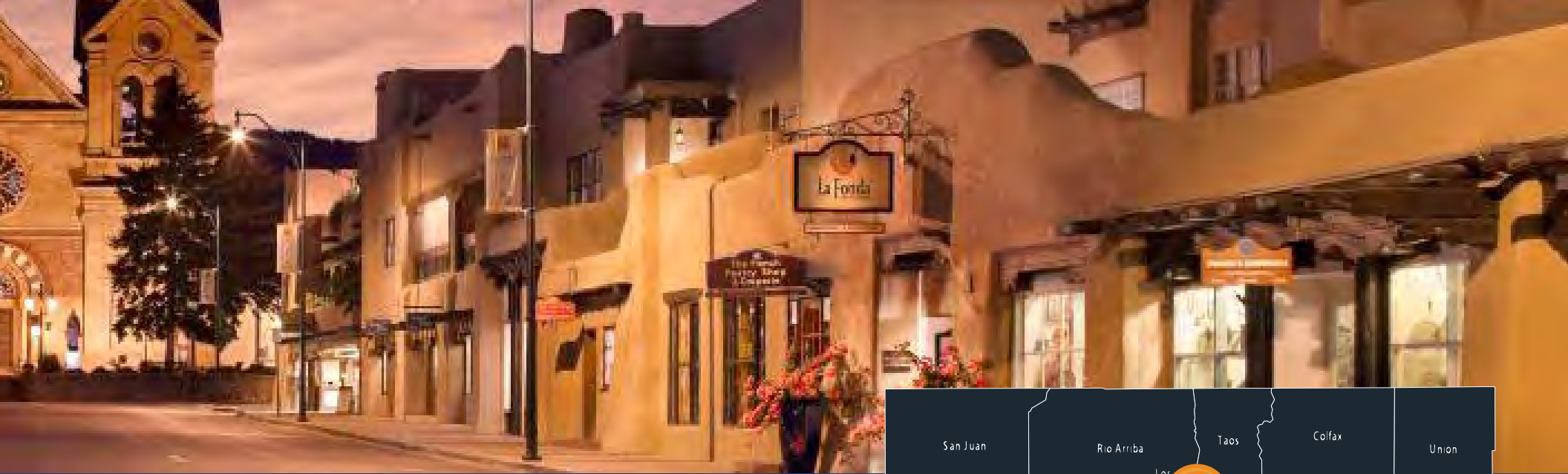
Employees



4,790

Businesses in Santa Fe





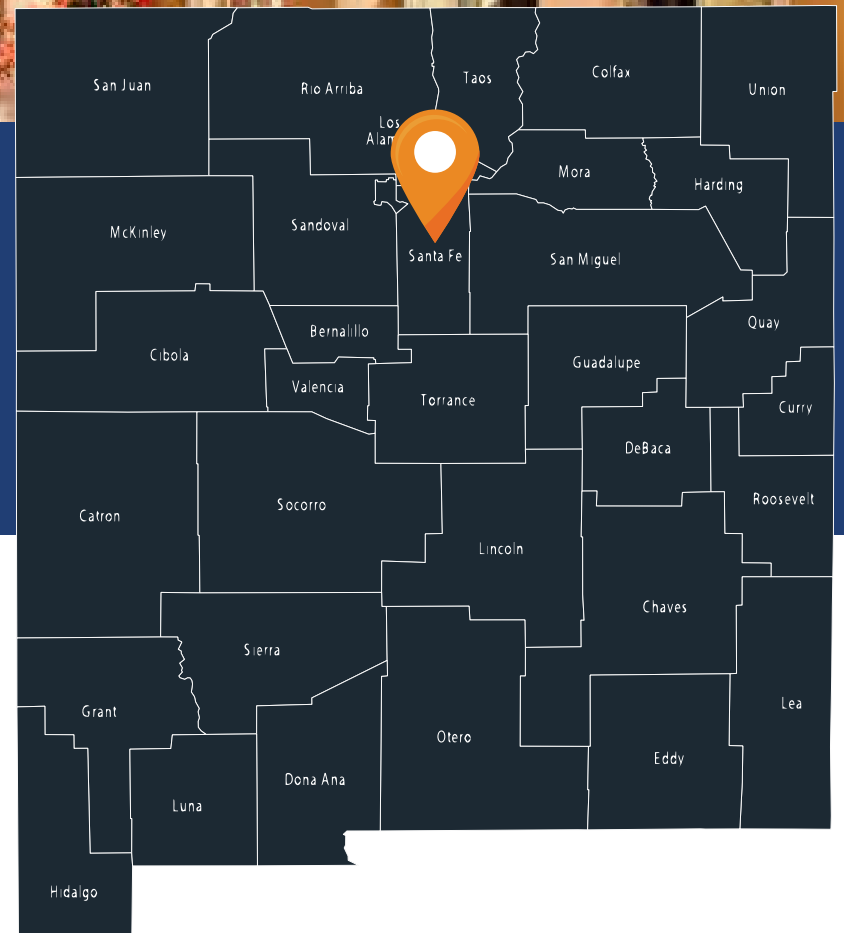
TOP 10 EMPLOYERS

- | | |
|--|-------------------------------|
| 1. State of New Mexico Government | 7. Thermo Bioanalysis |
| 2. Cristus St. Vincent Hospital | 8. Sante Fe Opera (Seasonal) |
| 3. Presbyterian Medical | 8. Walmart |
| 4. National Laboratories (Sandia & Los Alamos) | 9. Sante Fe New Mexican |
| 5. City of Santa Fe | 10. Meow Wolf Arts Collective |
| 6. Santa Fe County | |

A TOURIST DESTINATION

Santa Fe is the 3rd Largest Art Market in the United States after New York and Los Angeles.

A half-mile stretch of Santa Fe's Canyon Road has more than 100 galleries, boutiques, and restaurants "making it the world's densest concentration of art galleries". FourSeasons.com





Tai Bixby, SIOR, CCIM

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Tai has joined Real Estate Advisors Santa Fe Division with over 16 years of experience. He has been in real estate since 2004, working in residential and commercial brokerage, as well as development. Earning his CCIM designation in 2012, Tai has been involved with commercial real estate exclusively since 2018. Tai's experience includes real estate brokerage, office/industrial/retail sales/leasing, land sales both residential and commercial, 1031 tax deferred exchanges, financial/market/leasing analysis in the Santa Fe/Albuquerque real estate markets. In addition, Tai has extensive experience in investment management/analysis on behalf of both partnership and clients with passive and active investments. Tai enjoys working in commercial real estate because he likes problem solving and helping people achieve their business and financial goals. His work in commercial real estate also allows him the ability to have fun and meet interesting people. When Tai is not at work, you can find him snowboarding, mountain biking, sailing and traveling internationally. He balances his work/life schedule by focusing first on what matters most in his life; his faith and his family.



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Tom Jenkins founded REAL ESTATE ADVISORS and is the Qualifying Broker. Prior to forming REA, Tom had a career with CBRE where at the time of his departure he led the New Mexico Capital Markets Team. With extensive experience in investment sales, leasing and tenant representation, Tom has developed a reputation for creating and enhancing value for his clients through the implementation of well executed real estate strategies. His knowledge and expertise in asking the right questions make Tom a trusted advisor and core team member in some of the largest transactions to ever occur in New Mexico. Tom's clients include institutional investors and large companies, as well as numerous local New Mexico businesses and investors. Tom Jenkins knows how to navigate any size transaction with skill and attention.

ACHIEVEMENTS

New Mexico Business First Biggest Sale of the Year
New Mexico Business First Top Leasing Agent
Co-Star Power Broker Investment Sales and Leasing
CCIM Marketing Sale of the Year
NAIOP Award of Excellence/Office Project and Excellence/Mixed Use Project

COMMUNITY INVOLVEMENT

Albuquerque Chamber of Commerce Board of Directors
NAIOP Redevelopment Forum
Treasure FBI Citizens Academy Alumni Association Board of Directors
NAIOP New Mexico Board of Directors
President Pathways Board of Directors