



Sale Price: \$550,000 (\$106.73/PSF)	Proforma Cap Rate : 10.17%	Proforma NOI: \$55,714	Features:	<ul style="list-style-type: none">• Quality Construction• Turn Key Medical Office Suite• Excellent Upside• Low Vacancy Corridor	<ul style="list-style-type: none">• Excellent Density and Demographics• Close to UNMH and Presbyterian• Close• Beautiful Landscaping
Building Size: +/- 5,153 Square Feet					
Lot Size: +/- 0.3959 AC					
Zoning : MX-L					



Owner/User or Investment Opportunity

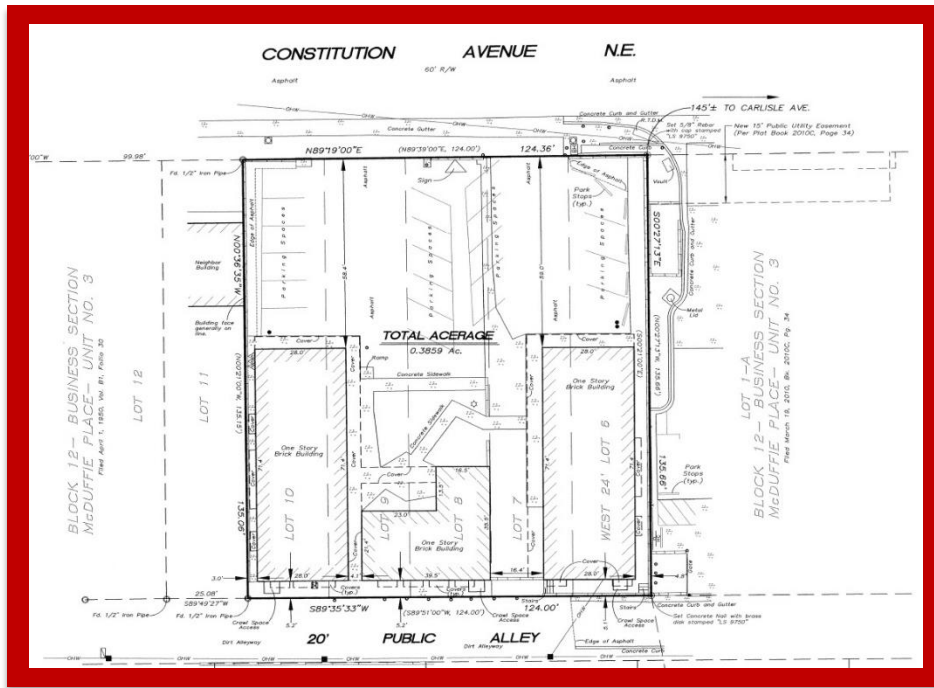
3420 & 3500 Constitution Ave. NE, Albuquerque, NM 87106

Absolute Investment Realty | 105 Jefferson NE Albuquerque, NM 87108 | 505-346-6006 | Info@go-absolute.net jeremy@go-absolute.net alfredo@go-absolute.net

Jeremy Nelson
Owner/Broker
505-610-1655

Alfredo Barrenechea
Owner/Broker
505-401-0135

Property Overview



Absolute Investment Realty is proud to present this opportunity to purchase a mid-century modern multi-tenant office building just minutes from the University of New Mexico Hospital, Law School and Medical School. Located in a dense and higher income neighborhood, the location is ideal for an owner user or investor to acquire an extremely well maintained and updated office building in the UNM/Midtown area. Located in close proximity to many amenities and just ½ mile from I-40, the property offers a quiet residential feel while also promoting good occupancy with it's mature landscaping, great access and limited area vacancy.

The property, well below replacement cost, is an ideal investment in a stable and desirable area.

Property Summary

Property Address: 3420 & 3500 Constitution Ave NE, Albuquerque, NM 87106

Property Description: Multi-Tenant Office Building

Building Size: 5,153 (3 buildings)

Property Size: 0.3564 acres

Construction Type: Masonry – Brick

Ingress/Egress: Full turn Access on Constitution

Zoning: MX-L - Low Intensity Mixed Use. Allows for most commercial uses*

Access: Excellent

Visibility: Good

Signage: Pylon and building signage.

Location: Located off Constitution & Carlisle

Disclaimer: The information contained in this marketing package is believed to be reliable. While we do not doubt the accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Additionally, this package and the information contained herein is intended only for parties with a bonified interest in the lease or purchase of this property and should not be distributed otherwise.



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Trade Area Map



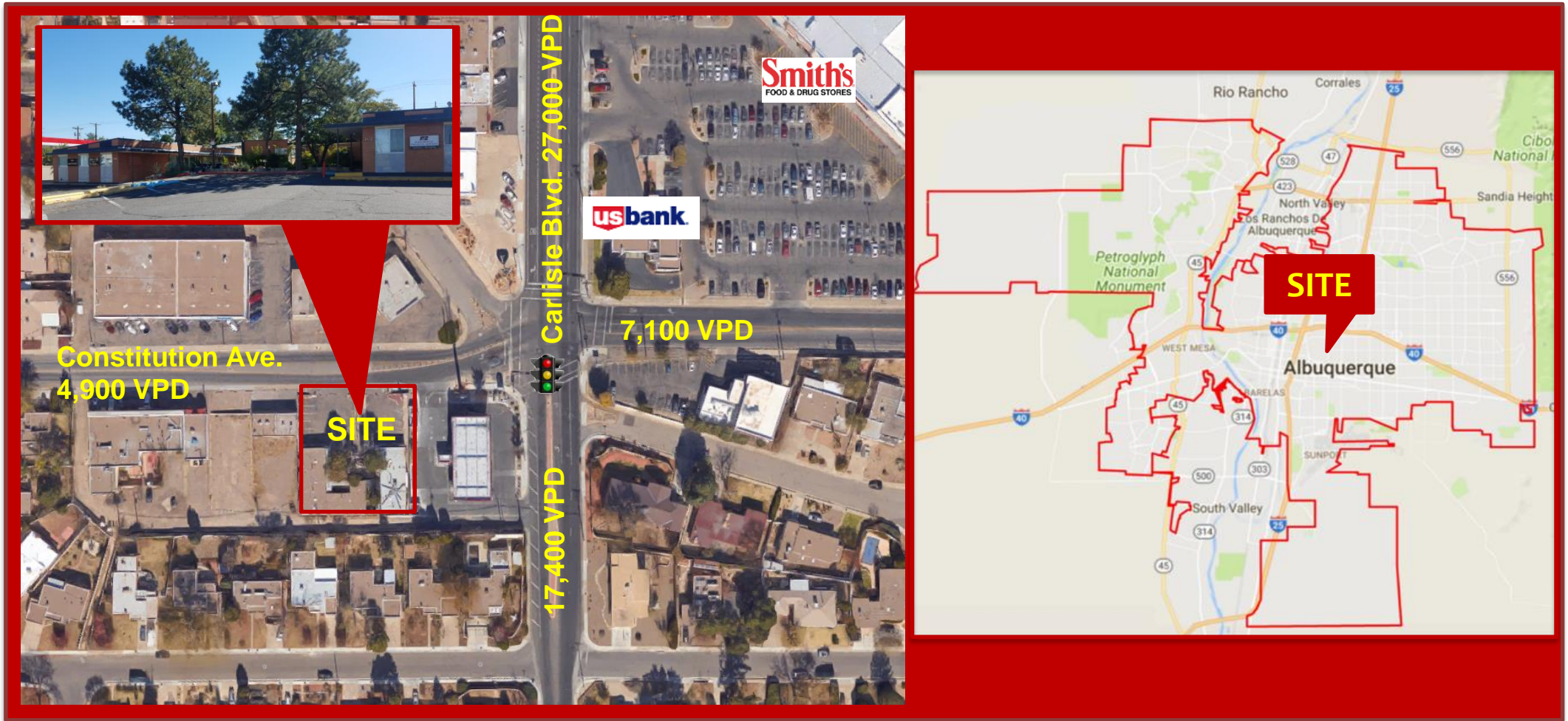
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Site Close Up



LOCATION DESCRIPTION

This Affordable office space in excellent neighborhood. Each suite has private access, signage and flexible lease terms. Located just minutes from the University of New Mexico Hospital and The University, this location offers some of the nicest office space available in the area. With dense surrounding demographics, the space is idea for medical, clinical or financial services.

Located across the street from one of Smith's Grocery Store's busiest locations in the city and just South of Whole Foods, the area has a proved record of success. Just off the signalized corner of Constitution and Carlisle, the property has full turn access on constitution which allows for ease of traffic flow.

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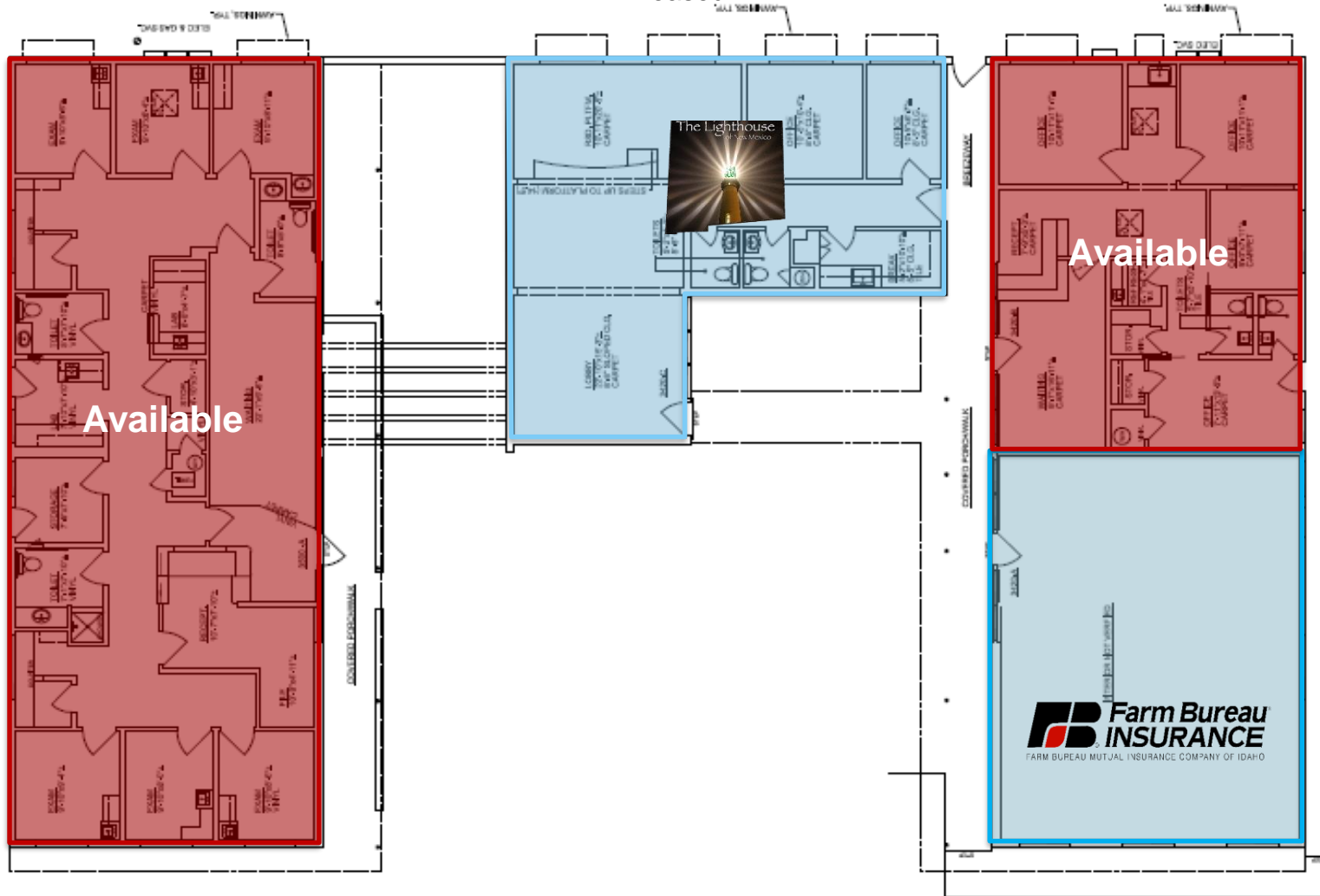
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Site Plan

Suite B

+/- 1,075 SF
Leased



Suite A

+/-2004 SF
Turn Key Medical
Office/Urgent Care

Available

Suite C

+/- 1,075 SF
Beautiful Buildout
Idea for Clinical Uses

Available

Suite D

+/- 1,075 SF
Leased



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Suite A (+/- 2,004 SF Medical Space) VACANT

Reception Area

Includes kitchen area and reception desk for employees/patients



Waiting Room

Waiting room and six exam rooms available

Exam Room

Each exam room (6) is equipped with a sink and counter



3 ADA Restrooms in-suite. One with a shower.



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Suite B (+/- 1,075 Sf Office Space) VACANT

Reception Area



Waiting Room

Offices



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Exterior Photos

Beautiful Landscaping



Quiet and Serene

Fantastic Neighborhood



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Financial Projections

Projected Rent Roll * NNN Rents				RENT		CAM		
Suite	Tenant / Suite Description	Size	\$/SF	\$/Mo	\$/Yr	\$/Yr	% of Center	
Suite A	Turn Key Medical	2,005	\$14.00	\$2,339.17	\$28,070.00	\$6,586.03	39.46%	
Suite B	The Lighthouse of NM	1,001	\$10.78	\$899.09	\$10,789.08	\$3,288.09	19.70%	
Suite C	Recently Rennovated Office	1,075	\$12.00	\$1,075.00	\$12,900.00	\$3,531.16	21.16%	
Suite D	Farm Bureau Insurance	1,000	\$12.00	\$1,000.00	\$12,000.00	\$3,284.80	19.68%	
Total		5,081	\$12.55	\$5,313.26	\$63,759.08	\$16,690.07	100.00%	
Vacancy Factor					\$531.33	\$6,375.91	\$1,669.01	10.00%
Adjusted Income					\$4,781.93	\$57,383.17	\$15,021.07	0.00%

Total Adjusted Income (Rent and CAM): \$72,404.24

Reimbursable Expenses (Projected)

Item	\$/SF	\$/Mo	\$/Yr
Property Taxes	\$0.89	\$375.18	\$4,502.12
Insurance	\$0.30	\$125.00	\$1,500.00
Porter Service & Landscaping	\$0.35	\$150.00	\$1,800.00
Water/Sewer/Trash	\$0.41	\$175.00	\$2,100.00
Repairs & Maint	\$0.35	\$150.00	\$1,800.00
Management	\$0.63	\$265.66	\$3,187.95
Reserves	\$0.35	\$150.00	\$1,800.00
Total Reimbursable Operating Expenses	\$3.28	\$1,390.84	\$16,690.07

Projected Net Operating Income \$55,714.16

Projected NOI = \$55,714

\$550,000 = 10.13% Cap Rate

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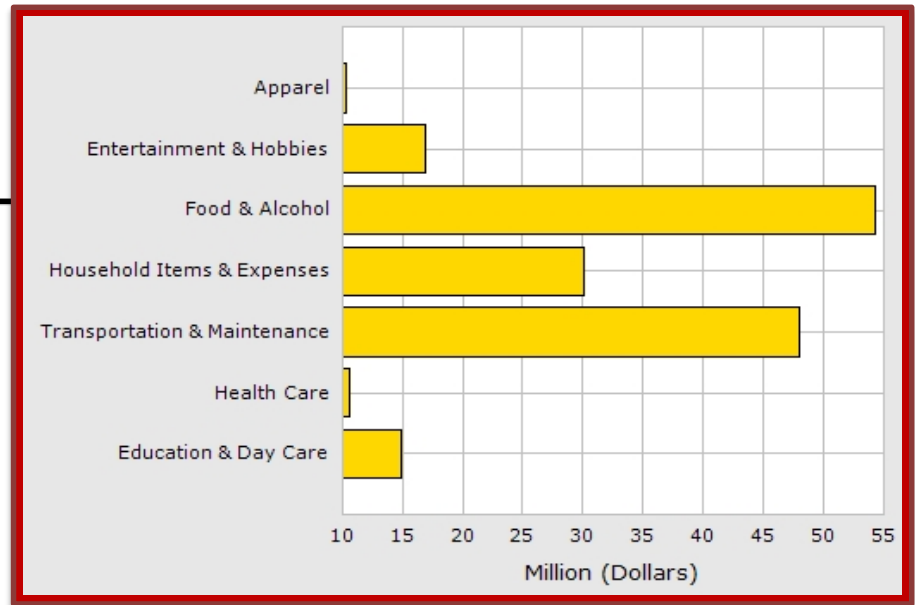
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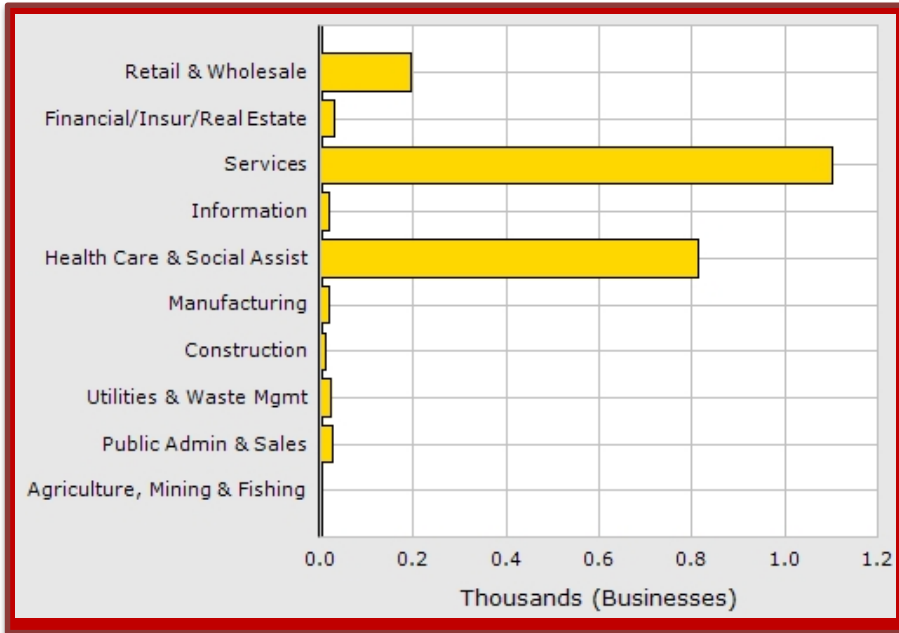


Demographics

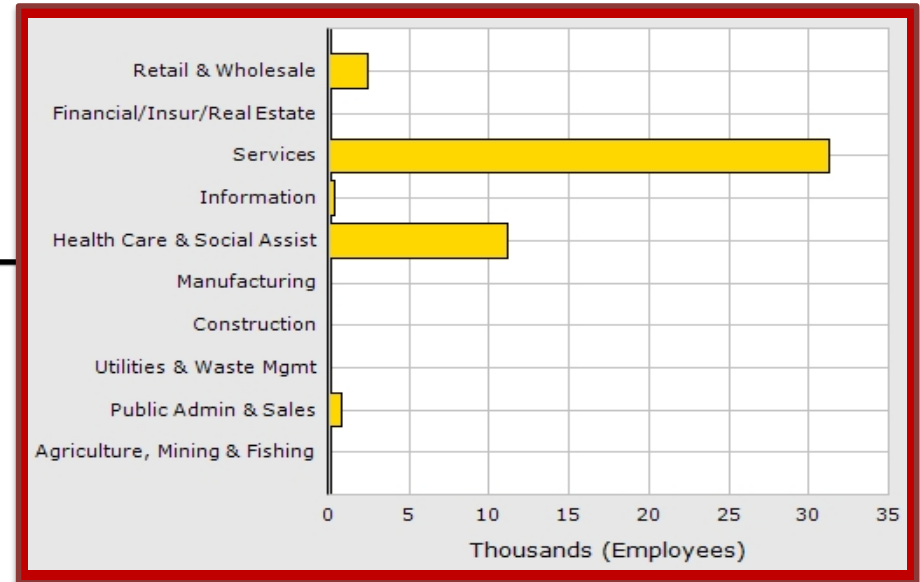
Consumer Spending Totals – 1 Mile



Businesses – 1 Mile



Daytime Employees – 1 Mile



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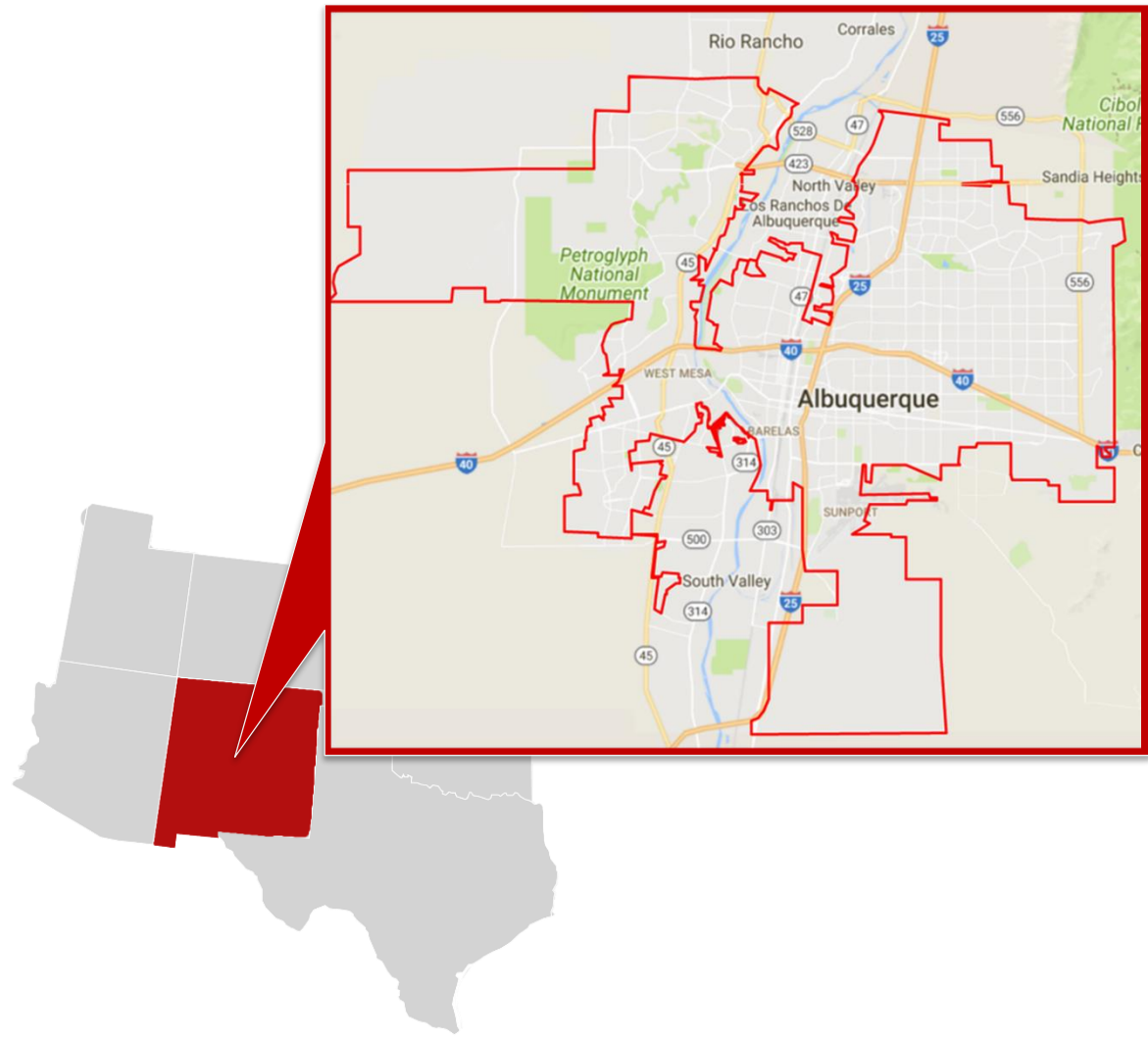
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Albuquerque, NM MSA

Albuquerque is located in the Rio Grande Valley, and is shadowed by the majestic Sandia Mountains. With a population of approximately 900,000 people, the metro area has a projected growth rate of 7.2% over the next 2.5 years. Rio Rancho, a suburb of Albuquerque with a population of 89,900, has experienced explosive growth of over 65% from 2,000–2010, is the fastest growing city in New Mexico, and one of the fastest growing cities in the United States.

Albuquerque is home to the University of New Mexico (UNM) and the University of New Mexico Hospital (UNMH) which together employ 20,210 people. Kirtland Air Force Base and Sandia National employ a high-tech, educated work force of about 23,000 people. Lying at the center of the New Mexico Technology Corridor, Albuquerque is ranked as one of Forbes Best Cities for Business, for its concentration of high-tech private companies and government institutions along the Rio Grande river valley. Some key technology based employers include Sandia National Laboratories, Intel, Raytheon and Northrup Grumman. Albuquerque is a regional center for transportation, health care, government agencies, nuclear research, and tourism.

Albuquerque is host to the world famous Albuquerque International Balloon Fiesta which draws over 1,000,000 visitors per year. Less than one hour away is the Historical City of Santa Fe, which has year round outdoor activities, it also holds awards for quality of life, and low cost of living.



Albuquerque MSA Demographics (2016 Estimate)

 Total Population	 Total Households	 Avg. Household Income
909,906	357,434	\$69,380



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Jeremy Nelson
Executive Vice President

Jeremy, who specializes in all aspects of the real estate market, has represented dozens of national clients including KIMCO, the nation's largest owner of Retail Strip centers, US Bank, Kroger, Family Dollar, CW Capital, BNP Paribas Group and has successfully managed multiple multi-million dollar acquisitions and dispositions in the New Mexico Market. Jeremy's investment brokerage experience includes one of the largest investment sales in recent years in New Mexico and several other multi-million dollar deals in the past 12 months. In the past 36 months, Jeremy has completed over 80 million dollars of leasing and sale transactions.



Some of Jeremy's Recent Transactions



Alfredo specializes in the acquisition and disposition of investment real estate and has experience in closing large industrial, office, and hospitality transactions. With over 12 years of experience in the commercial real estate industry as a developer, landlord and broker Alfredo has worked with nation's top tenants, investors and real estate investment companies. Alfredo has a passion for helping his clients meet their real estate investing goals and excels at closing complicated transactions. Alfredo has a 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.



Alfredo Barrenechea
Qualifying Broker



Some of Alfredo's Recent Transactions



Who We Are

[Absolute Investment Realty](#) is 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

Awarded to the top 5 brokerage firms in NM, Absolute Investment Realty has achieved the coveted Costar Power Broker Award every year we've been in business.



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