



INVESTMENT OFFERING

1551
Mercantile Ave. NE
Albuquerque,
New Mexico

9% CAP Rate

New 10 year firm lease
with GSA

±52,465 SF of fully
occupied office/
warehouse space at
market rents

321 parking spaces on
Five (5) Acres

Prominent location
in the heart of
Albuquerque

INVESTMENT HIGHLIGHTS



**ALLEN-URREA
COMMERCIAL BROKERAGE**

Lisa Allen-Urrea
505.340.9622 | lisa@allen-urrea.com

1551 Mercantile Ave. NE | Albuquerque, New Mexico

\$6,818,556.00

Sale Price

\$613,670.00

NOI

9%

CAP Rate

\$3.32/SF

NN Paychex

\$3.32/SF

NN Lewan

\$4.43/SF

USCIS Op. Expenses
(Includ. janitorial)

100%

Leased Building

±52,465 SF

Building Size

±5.1505 Acres

±224,355 SF

Lot Size

321 Spaces

6.12:1,000

Parking Ratio

7-B-1

Tract

Investment Highlights

New 10 year firm lease with GSA

Fully occupied office/warehouse space at market rents

Prominent location in the heart of Albuquerque

Building/Property Highlights

3 Dock high doors

24' Clear ceiling height

Building signage

Trade Area Overview

Mixed-use trade area, large box retailers, office/warehouse and restaurants

Entertainment, restaurants and shopping within 1/2 mile

Easy access to I-25

Building Tenants



Suite Size: ±9,432 SF



Suite Size: ±28,255 SF



Suite Size: ±14,807 SF

The information contained herein and attached is provided from sources deemed reliable. We do not guarantee any of the information as it is subject to errors, omissions, withdrawal, or change in terms, all without notice.

1551 Mercantile Ave. NE | Albuquerque, New Mexico

PAYCHEX® Original lease began 08/20/2007
Suite Size: ±28,255 SF

| | From | Thru | Base Annual | Monthly | Base PSF |
|--------|------------|------------|---------------|--------------|----------|
| Year 4 | 09/01/2017 | 08/31/2018 | \$ 352,317.24 | \$ 29,359.77 | \$ 12.47 |
| Year 5 | 09/01/2018 | 08/31/2019 | \$ 359,364.04 | \$ 29,947.00 | \$ 12.72 |

Option 1

| | From | Thru | Base Annual | Monthly | Base PSF |
|--------|------------|------------|---------------|---------------|----------|
| Year 6 | 09/01/2019 | 08/31/2020 | \$ 366,511.32 | \$ 30,545.94 | \$ 12.97 |
| Year 7 | 09/01/2020 | 08/31/2021 | \$ 373,883.16 | \$ 373,883.16 | \$ 13.23 |
| Year 8 | 09/01/2021 | 08/31/2022 | \$ 381,361.97 | \$ 31,780.16 | \$ 13.49 |

Option 2

| | From | Thru | Base Annual | Monthly | Base PSF |
|---------|------------|------------|---------------|--------------|----------|
| Year 9 | 09/01/2022 | 08/31/2023 | \$ 388,990.65 | \$ 32,415.89 | \$ 13.76 |
| Year 10 | 09/01/2023 | 08/31/2024 | \$ 396,769.20 | \$ 33,064.10 | \$ 14.04 |
| Year 11 | 09/01/2024 | 08/31/2025 | \$ 404,704.38 | \$ 33,725.36 | \$ 14.32 |

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Original lease began 02/21/2011 (Two Five Year Options)
Suite Size: ±9,432 SF

| | From | Thru | Base Annual | Monthly | Base PSF |
|---------------|------------|------------|---------------|-------------|----------|
| Year 3 | 03/01/2018 | 02/28/2019 | \$ 103,091.76 | \$ 8,590.98 | \$ 10.93 |
| Year 4 | 03/01/2019 | 02/29/2020 | \$ 106,204.32 | \$ 8,850.36 | \$ 11.26 |
| Year 5 | 03/01/2020 | 02/28/2021 | \$ 109,316.88 | \$ 9,109.74 | \$ 11.59 |



New lease began 01/01/2018 (Ten Year Firm Term, 1 Five Year Non Firm Term)
Suite Size: ±14,807 SF

| | Firm Term (Month 1 through 120) | | Non Firm Term (Month 120 through 180) | |
|-----------------------------------|---------------------------------|--------------|---------------------------------------|--------------|
| | Annual Rent | Monthly Rent | Annual Rent | Monthly Rent |
| Shell Rent | \$ 147,329.65 | \$ 12,277.47 | \$ 179,608.91 | \$ 14,967.41 |
| Tenant Improvements Rent | \$ 71,249.59 | \$ 5,937.47 | - | - |
| Operating Costs | \$ 65,595.00 | \$ 5,466.25 | \$ 65,595.00 | \$ 5,466.25 |
| Building Specific Security | \$ 6,386.67 | \$ 532.22 | - | - |
| Total Rent | \$ 290,560.91 | \$ 24,213.41 | \$ 245,203.91 | \$ 20,433.66 |

Shell rent (Firm Term) calculation: \$9.95 per RSF multiplied by 14,807 RSF. Shell rent (Non-Firm Term) Calculation: \$12.13 per RSF multiplied by 14,807 SF
The Tenant Improvement Allowance of \$511,372.37 is amortized at a rate of 7.0 percent per annum over 10 years.
Operating Costs rent calculation: \$4.43 per RSF multiplied by 14,807 RSF
Building Specific Security Costs of \$45,838.80 are amortized at a rate of 7.0 percent per annum over 10 years

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Mercantile Ave.

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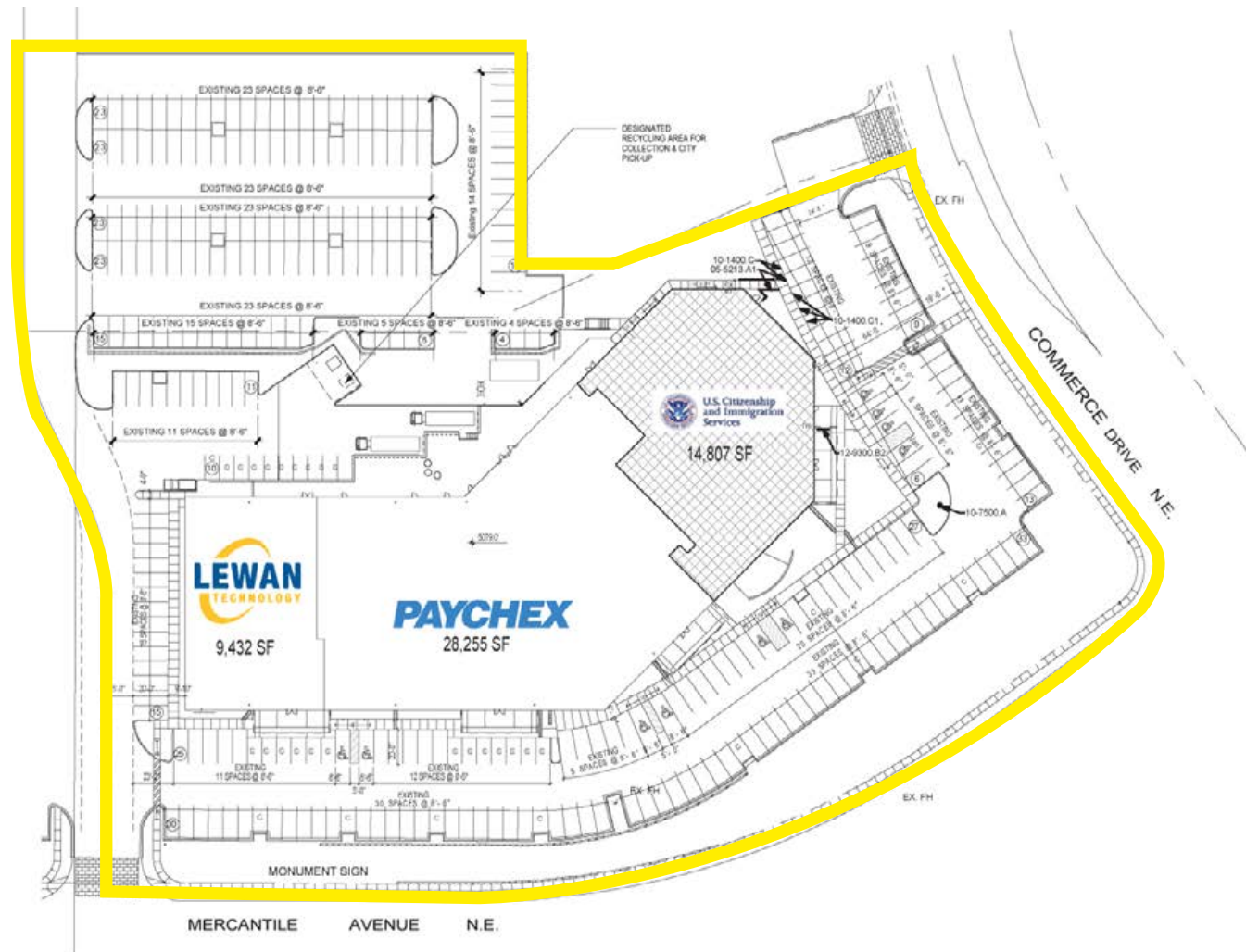
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±224,355 SF
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Parking Spaces

7-B-1
Tract



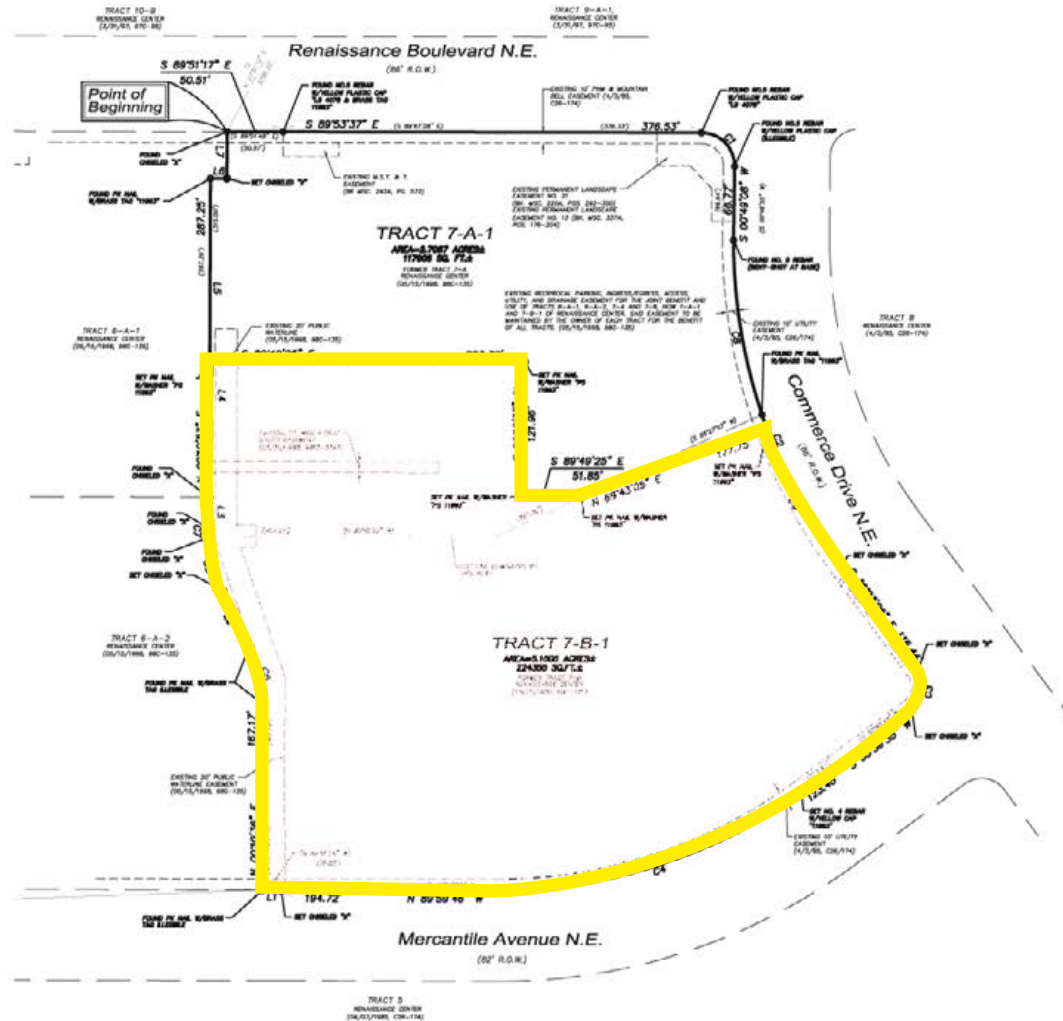
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“We found that Albuquerque and New Mexico rated best among the various factors that we studied, including quality of labor, operating costs, electric reliability, transportation and leadership support.”

- Robert Trussell Jr.,
CEO of Tempur-Pedic
International Inc

Key Industries in Albuquerque

The **aerospace segment** includes more than 100 companies with roots in the earliest operations of Kirtland Air Force Base and the nation's space program.

Central New Mexico's **electronics cluster** is more diverse than most. Anchored by Intel, the cluster of about 50 companies includes many lab and university spin-offs and start-ups.

Albuquerque has a long history in **alternative energy** that includes pioneering solar research at Sandia National Labs and numerous manufacturers of passive energy products.

With an aggressive incentive program, natural assets, and diverse population, Albuquerque is a magnet for **film and media**

Transportation industry is vast and includes airports, buses, rail and interstate highways. Albuquerque International Sunport and Double Eagle II Airport plays an intricate role in the local aviation industry. **The Burlington Northern Santa Fe Railroad**, with north-south and east-west lines, hauls 90 percent of freight originating in the state and 80 percent of cargo terminating here. The **New Mexico Rail Runner** currently operates in the Rio Grande corridor from Belen to Santa Fe serving 1.2 million commuters a year. Finally, **two interstate highways**: I-40 and I-25 are two of the nation's major arterials.

Albuquerque's vibrant **information technology** and **software industry** is one of the biggest clusters in the metro area and includes computers, software, telecommunications products and service, the Internet and online services.

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2017 Estimated Population

9,290 Est. Population (1 Mile)

87,974 Est. Population (3 Mile)

266,086 Est. Population (5 Mile)

561,459 Est. Population (City)

2017 Estimated Household Income

\$37,449 Household Income (1 Mile)

\$65,030 Household Income (3 Mile)

\$68,576 Household Income (5 Mile)

\$69,596 Household Income (City)

2017 Estimated Daytime Employees

16,509 Daytime Employees (1 Mile)

101,093 Daytime Employees (3 Mile)

252,436 Daytime Employees (5 Mile)

331,155 Daytime Employees (City)

2017 Estimated Households

3,891 Est. Households (1 Mile)

40,449 Est. Households (3 Mile)

122,155 Est. Households (5 Mile)

236,091 Est. Households (City)