

**OPPORTUNITY ZONE**



Las Colinas



## **MX-M VACANT LAND IN OPPORTUNITY ZONE- READY TO DEVELOP CANNABIS FRIENDLY**

### **FOR SALE**

SEC of 4th Street (Located between 4th & 3rd Street, between McKnight & Haines Avenue)  
Albuquerque, NM 87102

**Coldwell Banker Commercial**  
Las Colinas

**April Ager**  
Real Estate Consultant



505-269-5771 Mobile  
AprilA@CBCWorldWide.com

4801 Lang Ave NE, Suite 200A, Albuquerque, NM 87109

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## MX-M VACANT LAND IN OPPORTUNITY ZONE- READY TO DEVELOP

### THE PROPERTY

Redevelopment Opportunity  
1916 4th Street NW  
Albuquerque, NM 87102

### PROPERTY DETAILS

- Parcel is located in a Metropolitan Redevelopment Area.
- City of Albuquerque, in an effort to encourage urban in-fill development and affordable housing, has **approved multi-story MUH and mixed use developments** and will expedite approval process for developers.
- MRA- No Impact Fees!
- Form-based zoning overlay to allow for High Density & Additional Uses.
- Possible uses include: Medical/Urgent Care/Physical/Occupational Therapies/Kidney Dialysis/Mixed-Use/Retail/Hospitality/and more.
- Drive-thru availability.
- **Please contact April Ager for complete details.**

### PROPERTY SPECIFICATIONS

<b>Property Type:</b>	Vacant Land
<b>Land:</b>	+/- 1.2052 Acres
<b>Zoning:</b>	MX-M

### LOCATION INFORMATION

Conveniently located near:

- I-25 & I-40
- Hospitals
- UNM & CNM
- Old Town, Galleries & Museums
- Pueblo Cultural Center & Indian School Redevelopment
- Downtown Central Business & Courthouse District

Property fronted by 4th Street, McKnight, and 3rd Street with possible access from these three streets.

Located in central Albuquerque, close to downtown, Interstate 40 & 25 without congestion from major medical centers.

I-40 CPD: +/- 156,600

4th Street CPD: +/- 14,600

### OPPORTUNITY ZONE



## Potential Assembly of Entire Block

- **+/- 1.2052 Acres of Vacant Land**
  - Located in Metropolitan Redevelopment Area
  - **14,600 CPD on 4th Street**
- **Excellent Frontage on 4th, 3rd & McKnight**

### PRICE

<b>Sale Price:</b>	\$15.00 - \$20.00 PSF
<b>Lease Price:</b>	\$3,500 - \$4,000/mo
	Seller Financing Available Contact Broker to Discuss All Options

**FOR SALE OR LEASE**

## MX-M VACANT LAND IN OPPORTUNITY ZONE- READY TO DEVELOP

### REDEVELOPMENT PLAN

The City of Albuquerque proposes redeveloping 4<sup>th</sup> Street from Lomas Boulevard to Solar Road, a distance of four and one third miles. The envisioned renaissance of 4<sup>th</sup> Street is a cohesive, integrated transit corridor that promotes:

- Shopping
- Housing
- Employment
- Services
- Recognizes and builds on existing and potential centers and activities.

The plan identifies and recommends a varied set of strategies and programs to make redevelopment possible through public and private investments and policies, as well as, public projects that reinvigorate 4<sup>th</sup> Street and surrounding areas. These strategies include:

- Improve the business climate along Fourth Street
- Improve the physical appearance and infrastructure along 4<sup>th</sup> Street
- Create a unifying vision for the North Valley
- Tie neighborhoods together in a “main street”
- Create a positive force for North Valley Redevelopment

For a complete copy of the North 4<sup>th</sup> Street Rank III Corridor plan visit:

Click this link below to view the plan online:

<https://www.cabq.gov/planning/plans-publications/area-sector-development-plans>

The Allowable Uses in the MX-M Zone are detailed here:

<https://documents.cabq.gov/planning/agis/IDO/UseTables/AllowableUses-MX-M.pdf>

## MX-M VACANT LAND IN OPPORTUNITY ZONE- READY TO DEVELOP

### ABQ RAIL TRAIL

The City of Albuquerque's Metropolitan Redevelopment Agency, MRWM Landscaper Architects, and Wilson & Company Engineers are pleased to release the Albuquerque Rail Trail Framework Plan as of March 15, 2022.

#### VISION:

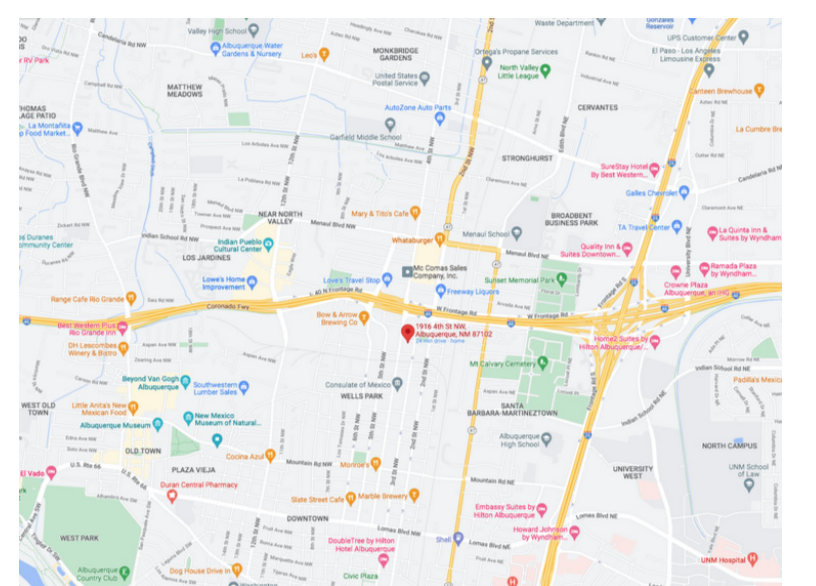
The Albuquerque Rail Trail will transform Downtown's rail corridor into a vibrant and artistic urban trail that creates opportunities for economic development, healthy recreation, and cultural expression. The Trail will connect the diverse communities it travels through and build bridges across those that have been disconnected. Following an ancient path created by footsteps and expanded over centuries by the wheel, the Rail Trail is the next expression of this essential trade route, embracing a resilient future for Downtown Albuquerque.

[https://www.cabq.gov/mra/rail-trail?fbclid=IwAR1TMnyFgW9s3ld\\_mRT8p\\_b10-oo0FZmHfTi55SRJnddFN-mEv\\_zkXhC38Kg](https://www.cabq.gov/mra/rail-trail?fbclid=IwAR1TMnyFgW9s3ld_mRT8p_b10-oo0FZmHfTi55SRJnddFN-mEv_zkXhC38Kg)



## MX-M VACANT LAND IN OPPORTUNITY ZONE- READY TO DEVELOP

## PROPERTY PHOTOS





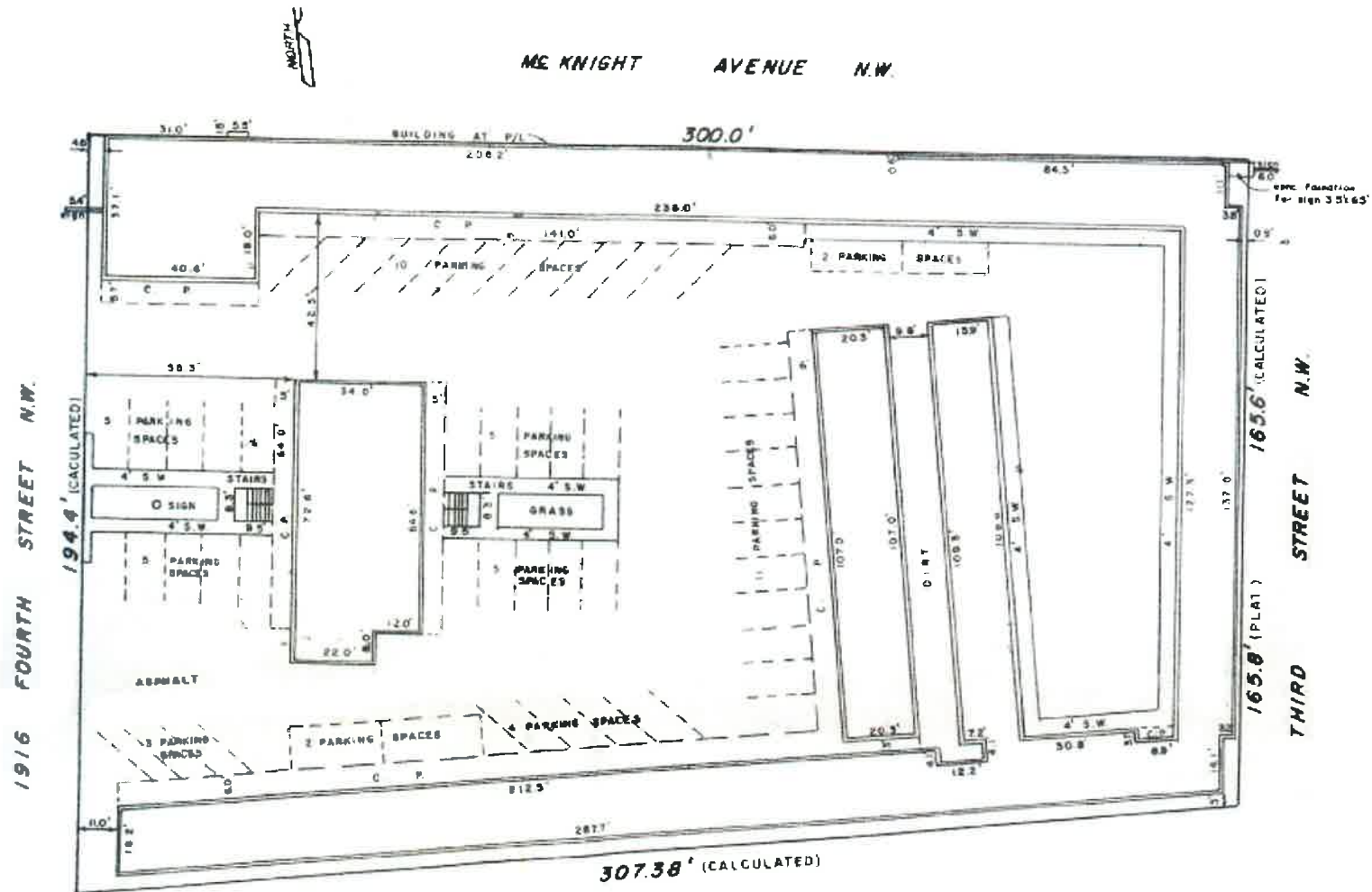


**MX-M VACANT LAND IN OPPORTUNITY ZONE- READY TO DEVELOP**

**AERIAL**



**1916 4th Street Albuquerque, New Mexico 87102**



**Buildings have been demolished. Property is vacant and ready for development.**

**April Ager**  
**Real Estate Advisor**  
 505-269-5771  
[AprilA@CBCWorldwide.com](mailto:AprilA@CBCWorldwide.com)





## MIXED-USE – MODERATE INTENSITY ZONE DISTRICT (MX-M)

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*Purpose:* The purpose of the MX-M zone district is to provide for a wide array of moderate-intensity retail, commercial, institutional and moderate-density residential uses, with taller, multi-story buildings encouraged in Centers and Corridors



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This document provides a summary about development in the MX-M zone district. It includes links to Frequently Asked Questions (FAQs) about allowable uses, use-standards, development standards, and the approval process.

The document also includes a summary of the development standards and a summary of the allowable uses in this zone. To see the full Integrated Development Ordinance (IDO), click the link below.

<https://ido.abc-zone.com/>

### Notes:

1. Check the project website for links to the Integrated Development Ordinance, the Allowable Uses Table, and excerpts from the Allowable Uses Table for each zone district.  
<https://abc-zone.com/node/919>
2. Check the IDO to see if there are any Use-specific Standards or an Airport Protection Overlay zone that may change the allowable uses on your property. (See IDO Part 4 and Section 3-3, respectively). For more information, see these FAQs:  
<https://abc-zone.com/node/915>  
<https://abc-zone.com/node/931>
3. Check the IDO to find development standards for your zone district and any context-specific standards that apply to your property. (See IDO Parts 2 and 5.) For more information, see this FAQ:  
<https://abc-zone.com/node/930>
4. Check the IDO to find review and approval processes that may apply to a zone district, your project, or your property. (See IDO Part 6.) For more information, see this FAQ:  
<https://abc-zone.com/node/933>

If you have other questions, contact the Planning Department at 924-3860 and request to schedule a Pre-application Review Team Meeting (PRT).



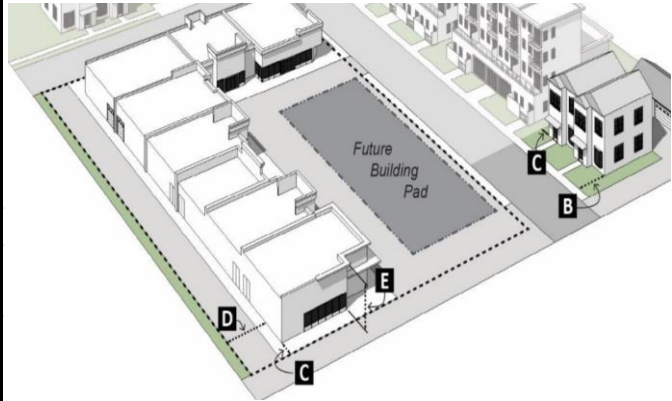
## Development Standards Summary

**Table 2-4-5: MX-M Zone District Dimensional Standards**

UC-MS-PT = Urban Centers, Main Street areas, and Premium Transit areas BR = bedroom DU = dwelling units

Note: Any different dimensional standards in Part 14-16-3 (Overlay Zones) and Section 14-16-5-9 (Neighborhood Edges) applicable to the property shall prevail over the standards in this table.

Development Location		General	UC-MS-PT
<b>Site Standards*</b>			
Usable open space, minimum	A	≤1 BR: 225 sq. ft./unit 2 BR: 285 sq. ft./unit ≥3 BR: 350 sq. ft./unit	50% reduction
<b>Setback Standards</b>			
Front, minimum	B	5 ft. / N/A	0 ft. / 15 ft.
Side, minimum	C	Interior: 0 ft.; Street	0 ft. / Street side: 15 ft.
Rear, minimum	D	15 ft.	Street or alley: 0 ft.
<b>Building Height</b>			
Building height, maximum	E	48 ft.	65 ft.
		>100 ft. from all lot lines: N/A	



[1] Residential development that qualifies for funding through Article 14-17 of ROA 1994 (Family Housing Developments) may be eligible for development incentives specified in that Article.

\*See IDO Subsection 14-16-5-1(C)(2) Contextual Residential Development in Areas of Consistency, if applicable, for additional standards that modify these general dimensional standards.

**Table 2-4-6: Other Applicable IDO Sections**

Overlay Zones	<a href="#">Part 14-16-3</a>	Landscaping, Buffering, and Screening	<a href="#">14-16-5-6</a>
Allowable Uses	<a href="#">14-16-4-2</a>	Walls and Fences	<a href="#">14-16-5-7</a>
Use-specific Standards	<a href="#">14-16-4-3</a>	Outdoor Lighting	<a href="#">14-16-5-8</a>
Dimensional Standards	<a href="#">14-16-5-1</a>	Neighborhood Edges	<a href="#">14-16-5-9</a>
Site Design and Sensitive Lands	<a href="#">14-16-5-2</a>	Solar Access	<a href="#">14-16-5-10</a>
Access and Connectivity	<a href="#">14-16-5-3</a>	Building Design	<a href="#">14-16-5-11</a>
Subdivision of Land	<a href="#">14-16-5-4</a>	Signs	<a href="#">14-16-5-12</a>
Parking and Loading	<a href="#">14-16-5-5</a>	Operations and Maintenance	<a href="#">14-16-5-13</a>

## Use Table Summary

The following excerpt from Table 4-2-1 shows the allowable uses for the **MX-M zone district only** (highlighted). See the Integrated Development Ordinance (IDO) for the complete list of uses allowed in all zone districts and use definitions (Table 4-2-1 and Subsection 14-16-7-1, respectively).

- ⇒ Permissive uses (P) are allowed in this zone by right, without any other approvals
- ⇒ Conditional uses (C) require approval at a public hearing (see Subsection 14-16-6-6(A) for more info)
- ⇒ Accessory uses (A) must be in addition to an allowed primary use (either P or C)

The column on the far right (also highlighted), provides IDO section references for Use-specific Standards that may apply to a use. These Use-specific Standards may change the allowable uses depending on the context of the site or may impose requirements on the development.

Table 4-2-1: Allowable Uses																			
P = Permissive Primary   C = Conditional Primary   A = Permissive Accessory   CA = Conditional Accessory CV = Conditional if Structure Vacant for 5 years or more   T = Temporary   Blank Cell = Not Allowed																			
Zone District >>	Residential						Mixed-use				Non-residential						Use-specific Standards		
	R-A	R-1	R-MC	R-T	R-ML	R-MH	MX-T	MX-L	MX-M	MX-H	NR-C	NR-BP	NR-LM	NR-GM	NR-SU	NR-PO			
																A		B	C
Land Uses																			
PRIMARY USES THAT MAY BE ACCESSORY IN SOME ZONE DISTRICTS																			
RESIDENTIAL USES																			
Household Living																			
Dwelling, townhouse				P	P	P	P	P	P	P									4-3(B)(5)
Dwelling, live-work				C	C	P	P	P	P	P	CA	CA							4-3(B)(6)
Dwelling, multi-family					P	P	P	P	P	P									4-3(B)(7)
Group Living																			
Assisted living facility or nursing home				C	P	P	P	P	P	P									
Community residential facility, small	P	P		P	P	P	P	P	P	P									4-3(B)(8)
Community residential facility, large					P	P	P	P	P	P									4-3(B)(8)
Dormitory						P	C	P	P	P									
Group home, small					C	P	P	P	P										4-3(B)(9)
Group home, medium					C	C	C	P	P	P									4-3(B)(9)
Group home, large						C			C	C									4-3(B)(9)
CIVIC AND INSTITUTIONAL USES																			
Adult or child day care facility			C	C	C	P	P	P	P	P	P	P	A	A					
Community center or library	C	P		P	P	P	P	P	P	P	C	C	C	C		P		C	4-3(C)(1)
Elementary or middle school	C	C		C	P	P	P	P	P	P	P	P	CV			P		C	4-3(C)(2)
High school	C	C		C	C	P	P	P	P	P	P	P	C			P			4-3(C)(3)
Hospital									P	P	P	P							4-3(C)(4)
Museum				CV	CV	C	P	P	P	P	P	P	P	P		P	A		4-3(C)(5)
Parks and open space	P	P		P	P	P	P	P	P	P	P	P	C	C	A	P	P	P	4-3(C)(7)

**Table 4-2-1: Allowable Uses**

P = Permissive Primary C = Conditional Primary A = Permissive Accessory CA = Conditional Accessory

CV = Conditional if Structure Vacant for 5 years or more T = Temporary Blank Cell = Not Allowed

Zone District >>	Residential						Mixed-use				Non-residential								Use-specific Standards
	R-A	R-1	R-MC	R-T	R-ML	R-MH	MX-T	MX-L	MX-M	MX-H	NR-C	NR-BP	NR-LM	NR-GM	NR-SU	NR-PO			
																A	B	C	
Land Uses																			
Religious institution	P	P		P	P	P	P	P	P	P	P	P	CV	CV					4-3(C)(8)
Sports field							CV	C	P	P	P	P	P	C		P		C	
University or college						CV	CV	C	P	P	P	P	CV	CV					
Vocational school						CV	P	P	P	P	P	P	P	P					
COMMERCIAL USES																			
Agriculture and Animal-related																			
Community garden	P	P	P	P	P	P	P	P	P	P	P	P	C	C		A	A	A	4-3(D)(1)
Kennel	C							C	C		P	P	P	P					4-3(D)(4)
Nursery	P								A		P	P	P	P		A	A		
Veterinary hospital	C						C	P	P	P	P	P	P	P					4-3(D)(5)
Other pet services	C						C	P	P	P	P	P	P	P					
Food, Beverage, and Indoor Entertainment																			
Auditorium or theater						A	A	A	P	P	P	P	P	P					4-3(D)(7)
Bar							C	C	P	P	P	P	P	P					4-3(D)(8)
Catering service									P	P	P	P	P	P					
Health club or gym			A		A	A	P	P	P	P	P	P	P	A					4-3(D)(9)
Mobile food truck court							C	P	P	P	P	P	P	C					4-3(D)(10)
Nightclub									P	P	P	P	P						4-3(D)(8)
Residential community amenity, indoor	P	P	P	P	P	P	P	P	P	P								C	4-3(D)(11)
Restaurant							C	P	P	P	P	P	P	P					4-3(D)(8)
Tap room or tasting room							C	C	P	P	P	P	P	P					4-3(D)(8)
Other indoor entertainment							C	P	P	P	P	P	P	P		P		C	4-3(D)(12)
Lodging																			
Campground or recreational vehicle park									C		P	P					A	C	4-3(D)(14)
Hotel or motel							P	P	P	P	P	P	P	P					4-3(D)(15)
Motor Vehicle-related																			
Car wash								P	P	P	P	P	P	P					4-3(D)(16)
Light vehicle fueling station								C	P	P	P	P	P	P					4-3(D)(18)
Light vehicle repair								P	P	P	P	P	P	P					4-3(D)(19)
Light vehicle sales and rental								C	P	P	P	P	P	P					4-3(D)(20)
Paid parking lot			A		A	A	C	P	P	A	P	P	P	P	A	A	A		4-3(D)(22)
Parking structure			A		A	A	CA	P	P	P	P	P	P	P	A				4-3(D)(22)
Offices and Services																			
Bank							P	P	P	P	P	P	P	CV					4-3(D)(23)
Blood services facility									C	C	C	P	P	P					



**Table 4-2-1: Allowable Uses**

P = Permissive Primary C = Conditional Primary A = Permissive Accessory CA = Conditional Accessory

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Zone District >>	Residential						Mixed-use				Non-residential								Use-specific Standards
	R-A	R-1	R-MC	R-T	R-ML	R-MH	MX-T	MX-L	MX-M	MX-H	NR-C	NR-BP	NR-LM	NR-GM	NR-SU	NR-PO			
																A	B	C	
Land Uses																			
Club or event facility							C	P	P	P	P	P	P	CV		P	P	C	4-3(D)(24)
Commercial services								P	P	P	P	P	P	P					
Medical or dental clinic							P	P	P	P	P	P	P	P					4-3(D)(26)
Mortuary								C	P	P	P	P	C		A				
Office							P	P	P	P	P	P	P	P					
Personal and business services, small							P	P	P	P	P	P	P	P					4-3(D)(27)
Personal and business services, large									P	P	P	P	P	P					4-3(D)(27)
Research or testing facility							P	P	P	P	P	P	P	P					4-3(D)(28)
Self-storage								C	C	P	P	P	P	P			A		4-3(D)(29)
Outdoor Recreation and Entertainment																			
Drive-in theater									C	C	C	C	C						4-3(D)(31)
Residential community amenity, outdoor	P	P	P	P	P	P	P	P	P	P								A	
Other outdoor entertainment	CA	CA	CA	CA	CA	CA	A	A	A	A	P	P	P	A		P		P	4-3(D)(32)
Retail Sales																			
Art gallery	CV	CV	C	P	P	P	P	P	P	P	P		P	A					4-3(D)(33)
Bakery goods or confectionery shop							C	P	P	P	P	P	P	P					
Building and home improvement materials store										C	C	P	P	P	C				4-3(D)(34)
Cannabis retail							P	P	P	P	P	P	A	A					4-3(D)(35)
Farmers’ market	T		T	T	T	T	T	P	P	P	P	P	CV	CV		P	A	CA	4-3(D)(36)
General retail, small			A			A	P	P	P	P	P	P	P	P					4-3(D)(37)
General retail, medium									P	P	P	C	C						4-3(D)(37)
General retail, large									C	C	P	P							4-3(D)(37)
Grocery store								P	P	P	P		P	P					4-3(D)(38)
Liquor retail							C	A	C	C	C	C	C	C					4-3(D)(39)
Nicotine retail							CA	A	C	C	C	C	C	C					4-3(D)(40)
Pawn shop								C	P	P	P	P	P	P					4-3(D)(41)
Transportation																			
Helipad									CA	CA	A	P	P	P	A				4-3(D)(44)
Park-and-ride lot						C	C	C	P	C	C	P	C	C	A	A			4-3(D)(45)
Transit facility						C	C	C	P	P	P	P	P	P					4-3(D)(47)

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Zone District >>	Residential						Mixed-use				Non-residential								Use-specific Standards					
	R-A	R-1	R-MC	R-T	R-ML	R-MH	MX-T	MX-L	MX-M	MX-H	NR-C	NR-BP	NR-LM	NR-GM	NR-SU	NR-PO								
																A	B	C						
Land Uses																								
INDUSTRIAL USES																								
Manufacturing, Fabrication, and Assembly																								
Artisan manufacturing							C	P	P	P	P	P	P	P					4-3(E)(1)					
Cannabis cultivation							C	P	P	P	P	P	P	P					4-3(E)(2)					
Cannabis-derived products manufacturing							C	P	P	P	P	P	P	P					4-3(E)(3)					
Telecommunications, Towers, and Utilities																								
Drainage facility	P	P	P	P	P	P	P	P	P	P	P	P	P	P	A	A	A	C						
Electric utility	P	P	P	P	P	P	P	P	P	P	P	P	P	P	A	A	A	A	4-3(E)(8)					
Geothermal energy generation	A	A	A	A	A	A	A	A	A	A	A	P	P	P		A	A		4-3(E)(9)					
Major utility, other	P	P	P	P	P	P	P	P	P	P	P	P	P	P	A	A	A	A						
Solar energy generation	P	P	P	P	P	P	P	P	P	P	P	P	P	P	A	P	P	P	4-3(E)(10)					
Wind energy generation							A	A	A	A	A	A	A	C	A	A	A		4-3(E)(11)					
Wireless Telecommunications Facility (WTF)														4-3(E)(12)										
Architecturally integrated	A	A	A	A	A	A	A	A	A	A	A	A	A							A	A	A		
Non-commercial or broadcasting antenna	A	A	A	A	A	A	A	A	A	A	A	A	A							A	A	A		
Collocation	A	A	A	A	A	A	A	A	A	A	A	A	A							A	A	A		
Freestanding							P	P	P	P	P	P	P							P	A			
Public utility collocation	A	A	A	A	A	A	A	A	A	A	A	A	A							A	A	A		
Roof-mounted			A		A	A	A	A	A	A	A	A	A							A	A			
Small cell	A	A	A	A	A	A	A	A	A	A	A	A	A							A	A	A	A	A
Waste and Recycling																								
Recycling drop-off bin facility						A	A	A	A	A	P	P	P	P					4-3(E)(13)					
Wholesaling and Storage																								
Outdoor storage								CA	C	C	C	A	P	P					4-3(E)(17)					
Warehousing									C	C	P	P	P	P					4-3(E)(18)					
Wholesaling and distribution center									C	C	P	P	P	P					4-3(E)(19)					
ACCESSORY AND TEMPORARY USES																								
ACCESSORY USES																			4-3(F)(1)					
Agriculture sales stand	A	A	A	A	A	A	A	A	A	A	A	A	CA	CA			A		4-3(F)(2)					
Animal keeping	A	A	A	A	A	A	A	A	A	A	A	A	A	A				CA	4-3(F)(3)					
Automated Teller Machine (ATM)			A		A	A	A	A	A	A	A	A	A	A		T	T							
Drive-through or drive-up facility								A	A	CA	A	A	A						4-3(F)(4)					
Dwelling unit, accessory with kitchen		A		A	A	A	A	A	A		A	A	A	A	A		A		4-3(F)(5)					

**Table 4-2-1: Allowable Uses**

P = Permissive Primary C = Conditional Primary A = Permissive Accessory CA = Conditional Accessory

CV = Conditional if Structure Vacant for 5 years or more T = Temporary Blank Cell = Not Allowed

Zone District >>	Residential						Mixed-use				Non-residential									Use-specific Standards
	R-A	R-1	R-MC	R-T	R-ML	R-MH	MX-T	MX-L	MX-M	MX-H	NR-C	NR-BP	NR-LM	NR-GM	NR-SU	NR-PO				
																A	B	C		
Land Uses																				
Dwelling unit, accessory without kitchen	CA	A		A	A	A	A	A	A		A	A	A	A	A		A		<a href="#">4-3(F)(5)</a>	
Family care facility	A	A	A	A	A	A	A	A	A	A									<a href="#">4-3(F)(6)</a>	
Garden	A	A	A	A	A	A	A	A	A	A	A	A	A				A			
Hobby breeder	A	A	A	A															<a href="#">4-3(F)(8)</a>	
Home occupation	A	A	A	A	A	A	A	A	A	A									<a href="#">4-3(F)(9)</a>	
Independent living facility				A	A	A	A	A	A	A									<a href="#">4-3(F)(10)</a>	
Mobile food truck	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A			<a href="#">4-3(F)(11)</a>	
Mobile vending cart							A	A	A	A	A	A	A	A		A		A	<a href="#">4-3(F)(12)</a>	
Outdoor animal run	A							CA	CA		CA		A	A					<a href="#">4-3(F)(13)</a>	
Outdoor dining area							CA	A	A	A	A	A	A	A	A				<a href="#">4-3(F)(14)</a>	
Other use accessory to non-residential primary use							A	A	A	A	A	A	A	A	A			A	<a href="#">4-3(F)(16)</a>	
Other use accessory to residential primary use	A	A	A	A	A	A	A	A	A	A									<a href="#">4-3(F)(17)</a>	
TEMPORARY USES																				
Temporary Uses That Require A Permit																				
Circus									T		T	T	T						<a href="#">4-3(G)(1)</a>	
Construction staging area, trailer, or office	T	T	T	T	T	T	T	T	T	T	T	T	T	T	T	T	T		<a href="#">4-3(G)(2)</a>	
Dwelling, temporary	T	T	T	T	T	T	T	T	T	T	T	T	T	T	T	T	T		<a href="#">4-3(G)(3)</a>	
Fair, festival, or theatrical performance	T	T	T	T	T	T	T	T	T	T	T	T			T	T	T		<a href="#">4-3(G)(4)</a>	
Open air market							T	T	T	T	T						T		<a href="#">4-3(G)(5)</a>	
Park-and-ride facility, temporary						T	T	T	T	T	T	T	T	T	T		T		<a href="#">4-3(G)(6)</a>	
Real estate office or model home	T	T	T	T	T	T	T	T	T	T	T	T	T	T	T				<a href="#">4-3(G)(7)</a>	
Seasonal outdoor sales							T	T	T	T	T	T	T	T					<a href="#">4-3(G)(8)</a>	
Temporary use not listed			T			T	T	T	T	T	T	T	T	T	T		T		<a href="#">4-3(G)(9)</a>	
Temporary Uses That Do Not Require A Permit																				
Hot air balloon takeoff/landing	T	T	T	T	T	T	T	T	T	T	T	T	T	T	T	T	T	T	<a href="#">4-3(G)(11)</a>	

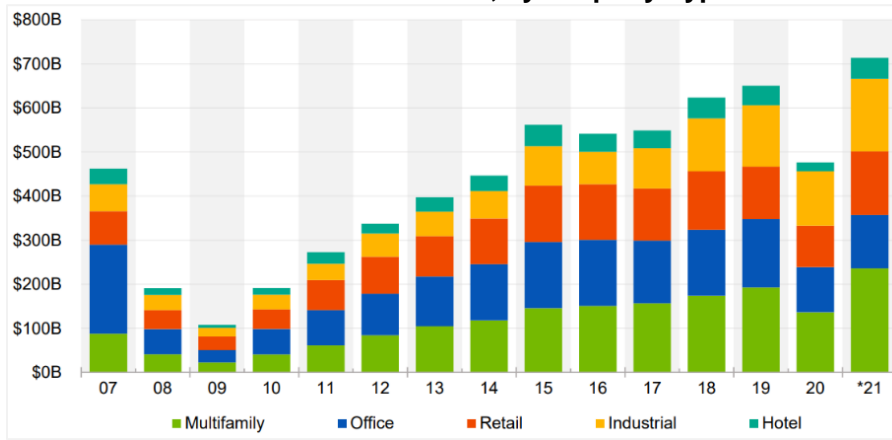


# 2022 OUTLOOK: EXPECT ANOTHER STRONG YEAR

Strong fundamentals fueled by stable cash flows and pent-up demand

While rents were pressured early in the COVID-19 pandemic as tenants returned space to the market and delayed new leases, the economy came roaring back in 2021 with 18.5M jobs (out of 22.4M lost during the pandemic according to the Bureau of Labor Statistics) - contributing to confidence in the property market and helping to push commercial property values to a 15-year high in the third quarter. 2021 transaction volumes rose 55% over 2020 and were 15% above 2019, led by multifamily, life-science, warehouse and distribution properties.

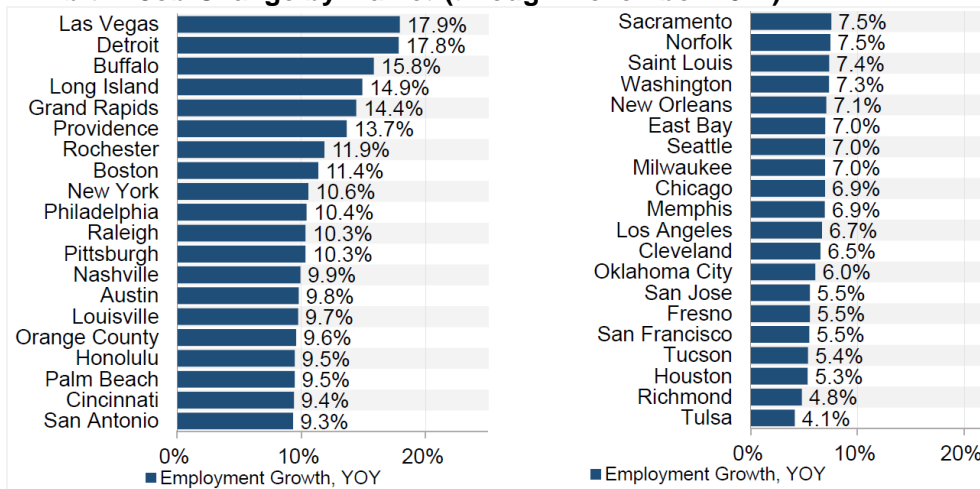
**Exhibit 1: Annual CRE Sales Volume, by Property Type**



Source: Costar (YTD as of December 8, 2021)

**Fundamentals are strong** Corporate relocations, local business expansions and an influx of new residents have fueled job growth and demand for commercial real estate space in secondary markets. Investable funds are piling up and waiting to be deployed as investors find it challenging to identify product to acquire.

**Exhibit 2: Job Change by Market (through November 2021)**

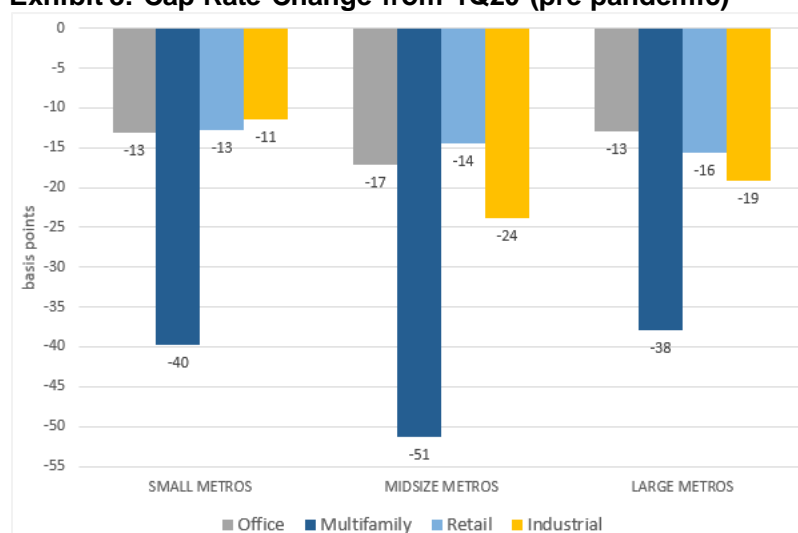


Source: Bureau of Labor Statistics, Oxford Economics, Costar

For the year ahead, we expect CRE activity to continue at a healthy clip, as investors capitalize on rising rents and demand for space. While deal flow for Class A office properties is starting to pick up in major metros (Seattle, D.C., L.A., San Francisco, New York), focus on smaller markets experiencing population and employment growth will continue to be front and center. The key challenge that buyers will face this year is deciding if there is enough rent growth to justify extremely low cap rates. For sellers the question is, what to do with the money if they sell now.

**Core Trends** Cap rates in popular Sun Belt and secondary markets have come down to the 2% to 4% level, creating some of the tightest spreads between coastal and non-coastal markets for popular industrial and multifamily properties.

**Exhibit 3: Cap Rate Change from 1Q20 (pre-pandemic)**

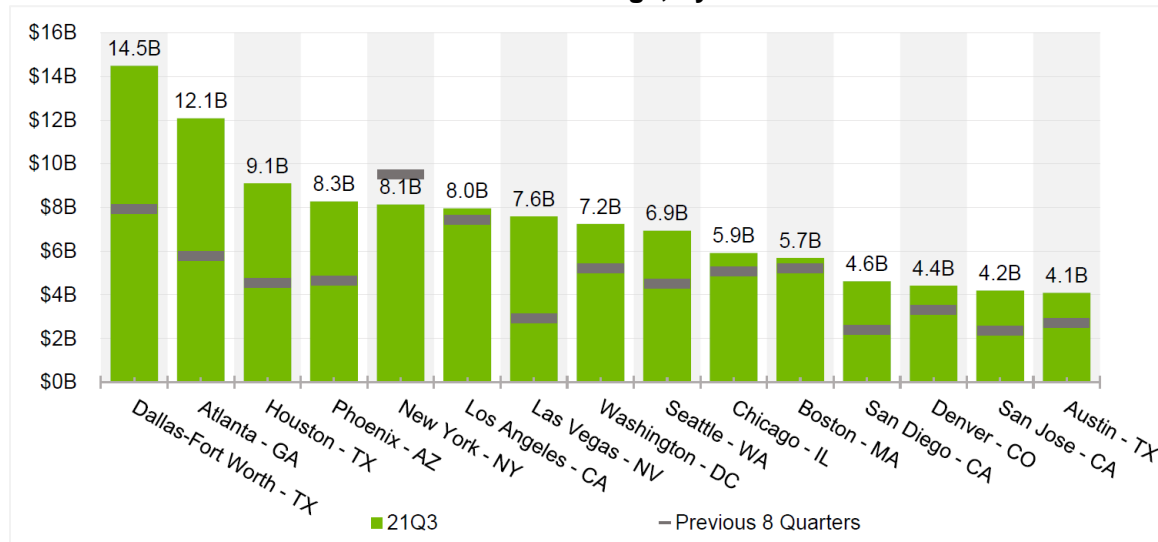


Source: CBC Research, ISN, US Census Bureau (2015-2020), CoStar

Investors who rarely ventured outside of their preferred geographies pre-pandemic are now looking at properties across the country and considering all of it "fair game". For example, West Coast developers are looking to cross into markets like Montana, Boise, Las Vegas and Arizona.

Institutional investors are building industrial spec properties across the South and Midwest where rents have increased significantly. Retail landlords are readily signing short-term leases for high-credit tenants and essential businesses. 1031 exchange buyers are paying premiums for triple-net assets to lock in deals. Demand for residential development land, particularly build-to-rent communities, is intensifying. And small private investors are looking to buy anything with the most potential for growth. Outside of rural land, our commercial professionals are seeing very steady cash flows streaming in almost every sector.

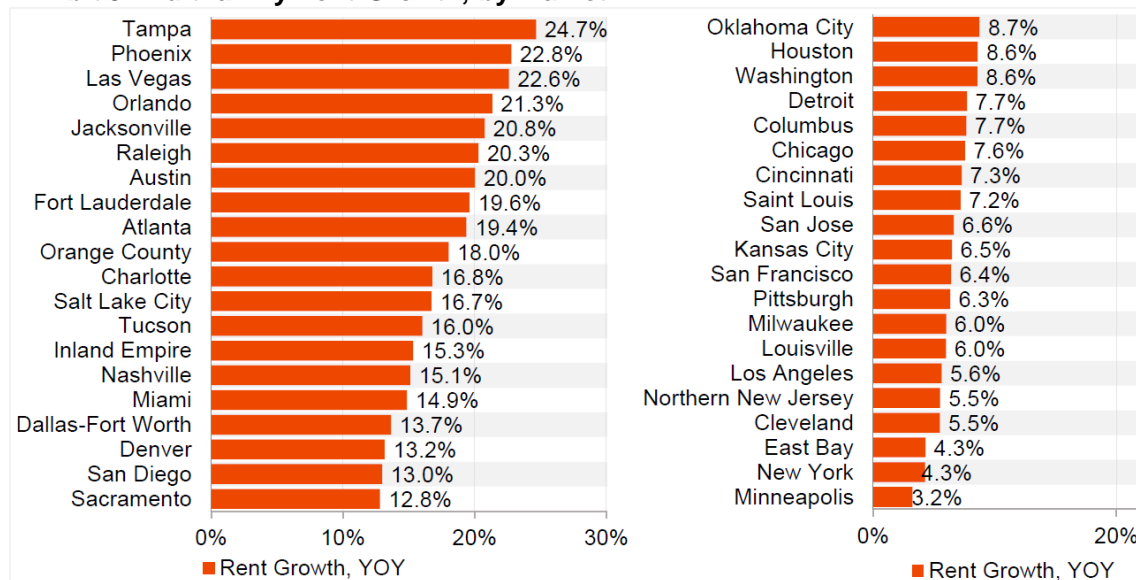
#### Exhibit 4: CRE Sales Volume & Investment Surge, by Market



Source: CoStar (includes Multifamily, Office, Retail, Industrial, Hotel)

**Build-to-Rent is the new Multifamily** Build-to-rent single family homes have prominently made its way into many secondary markets. The pandemic-driven demographic shift away from crowded cities have led investors and developers to aggressively go after the growing demand for this product across all age groups - oftentimes buying out tracts of land at prices only they could afford. Build-to-rents not only provide another channel for more homes, they also offer a better value proposition over multifamily buildings with higher-quality renters that turnover less frequently and can better absorb rent increases. Expect demand for land to grow further this year as it is a vital piece of the BTR process.

#### Exhibit 5: Multifamily Rent Growth, by Market



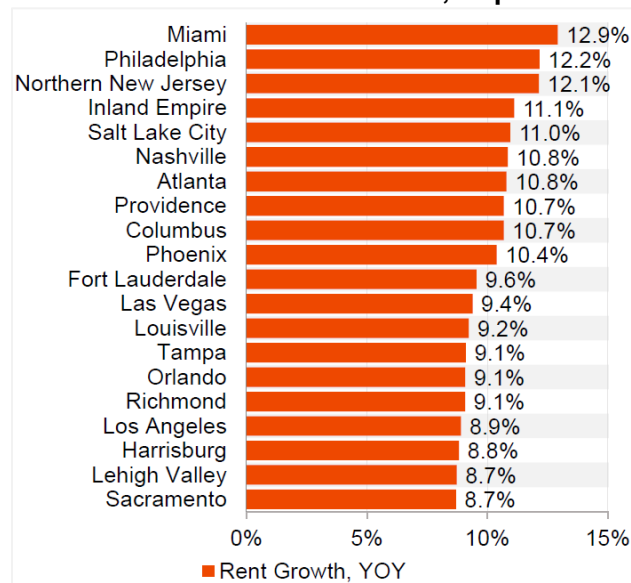
Source: CoStar data through December 2021

Note: Includes markets with 75K+ units inventory.

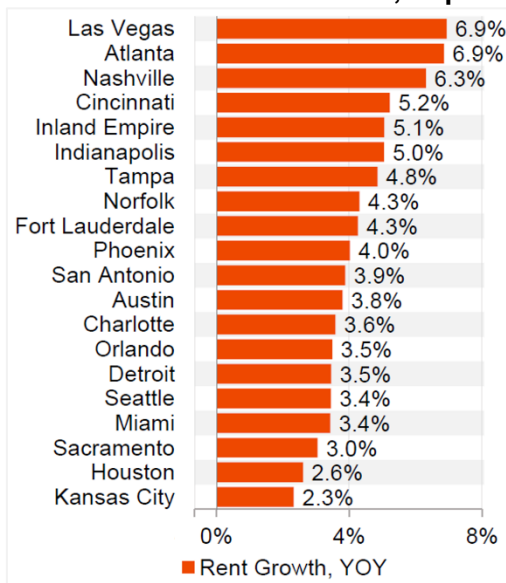


**Essential Retail and Industrial** Small neighborhood centers anchored by grocery, QSRs and big box stores have seen very steady business and excellent survival rates throughout the pandemic. Retail demand has been particularly strong in "A" locations where the demographics are the least impacted by inflation and housing rental rises. Many local downtowns are undergoing revitalization projects that will bring in a stronger customer base and higher-quality tenants. To meet rising consumer demand, retail giants (like Amazon and Dollar General) have been building new properties in popular tertiary markets and those leasing warehouses in the bigger metros are seeing bidding wars. Industrial parks along interstate highways key for distribution are having to expand as they face zero vacancies. The compounding forces of e-commerce and COVID-19 variants will continue to make products such as essential retailers, QSRs with outdoor seating, and last-mile distribution facilities preferred investment vehicles.

**Exhibit 6: Industrial Rent Growth, Top Markets**



**Exhibit 7: Retail Rent Growth, Top Markets**



Source: CoStar data through December 2021

Note: Includes markets with 100M+ SF inventory.

**Big office occupiers waiting on large-scale return** While most tertiary markets never saw a downturn in office demand, high-rise leasing activity remains very weak across the country. Landlords are keeping rents high but offering generous concessions. With most people still working from home, a lot of companies have paused leasing decisions except those with pending expirations. While some firms are taking advantage of the weak market to upgrade their space, many are downsizing their footprint as workers rotate coming in twice a week. Despite higher foot traffic now versus six months ago, the majority of businesses are still figuring out whether to return fully or adopt a hybrid plan. Occupiers will have the upper hand in large metros until elevated vacancy rates come down. As businesses finalize their return-to-work

policies over the next few months, expect investors to come back to this space aggressively, targeting high occupancy buildings with high quality tenants first. Interest in Class B and C properties will ramp up once Class A cap rates begin to compress.

**Small office space is healthy** While rents did not go up, occupancy in small office buildings and markets stayed very stable throughout the pandemic (despite month-to-month leases) led by medical, life-science labs, accounting, insurance, and real estate professionals. Companies like Google, Target and Zillow are also embracing smaller hubs for in-person meetings in addition to their large campuses. As flexible work schedules and leases become standard, expect demand and rents for smaller/alternative office space to go up in 2022.

**Self-storage to remain strong** The trend toward remote working prompted many families to relocate over the past 18 months and businesses to cut office space and overhead costs - both of which created new demand for self-storage in many markets across the country. This greater need for extra space and longer holding periods has pushed self-storage occupancy rates and rents to record highs in 2021. Looking ahead, we expect these properties to offer strong and steady cash flows with very low maintenance compared to other types of commercial assets.

**Medtail to remain a staple** With more hospital consolidations to come in the years ahead, the need for medical services to be close to the consumer is growing. To make healthcare more accessible, providers have been setting up offices, clinics and urgent care centers throughout the neighborhoods they serve, specifically securing space in strip centers and small shopping malls for far less rent than what hospitals and office buildings charge. Demand for medical space in 2021 accelerated as vaccinations were rolled out and patients who deferred care last year returned. Leasing activity picked up dramatically as physicians planning to retire looked to monetize their real estate while younger physicians were joining big practice groups in droves (driving demand for large leasable space). While cap rates have compressed over the past year, medical office property still remains one of the most attractive assets due to its strong and stable income stream.

**Conclusion** Looking ahead to 2022, we expect to see another year of strong growth led by the rise of smaller spaces and suburban office leases; capital infusion into the single-family rental market; and continued demand for warehouses, distribution centers and net-leased retail. Expect investment in office properties to ramp up for the right assets in the right markets. Cap rates will likely stay low and compress further on high-quality product as owners continue to hold onto property because they can't find a better

alternative to trade into. Question is: how low do cap rates need to go before financing becomes a burden? We are likely approaching the end of the "easy money" era and will need to rely on higher rent growth going forward. As with any business decision, the outlook for a specific property or property type depends on a variety of national and local conditions. Contact a commercial real estate professional to evaluate a particular situation.

*Jane Thorn Leeson is a Research & Resources Analyst with Coldwell Banker Commercial.*

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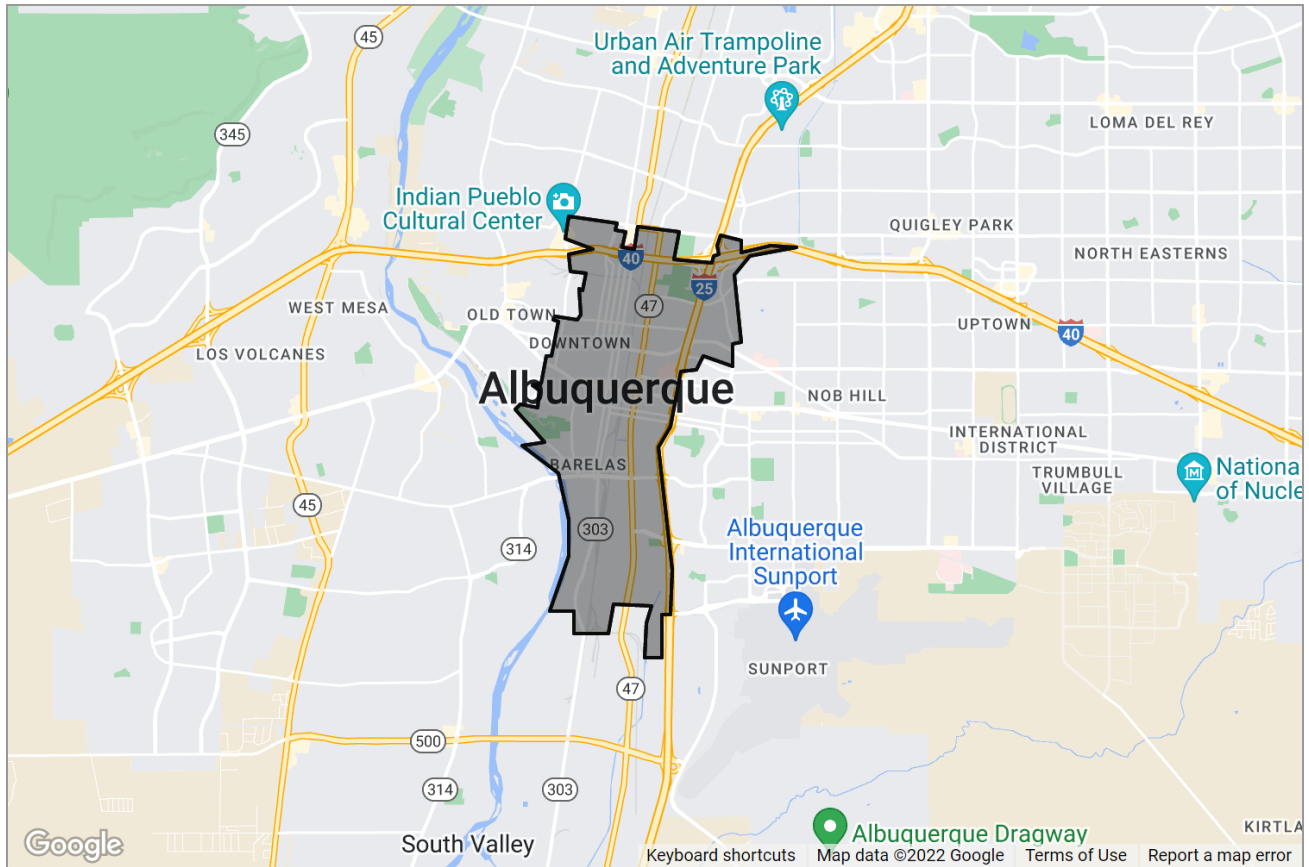
Updated: January 10, 2022



**COLDWELL BANKER  
LEGACY**

COMMERCIAL TRADE AREA REPORT

# Albuquerque, NM 87102



Office: [www.lcrealty.com](http://www.lcrealty.com)

**Coldwell Banker Legacy**  
4801 Lang NE, Suite 110  
Albuquerque, NM 87109





## Criteria Used for Analysis

2021 Income (Esri):  
**Median Household  
Income**  
**\$31,951**

2021 Age: 5 Year Increments  
(Esri):  
**Median Age**  
**35.9**

2021 Key Demographic Indicators  
(Esri):  
**Total Population**  
**21,742**

2021 Tapestry Market Segmentation  
(Households):  
**1st Dominant Segment**  
**College Towns**

## Consumer Segmentation

Life Mode <b>What are the people like that live in this area?</b>	<b>Scholars and Patriots</b> College campuses and military neighborhoods	Urbanization <b>Where do people like this usually live?</b>	<b>Metro Cities</b> Affordable city life, including smaller metros, satellite cities
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## Top Tapestry Segments

	College Towns	Emerald City	Southwestern Families	Set to Impress	Retirement Communities
% of Households	2,400 (24.8%)	1,725 (17.9%)	1,553 (16.1%)	1,537 (15.9%)	528 (5.5%)
Lifestyle Group	Scholars and Patriots	Middle Ground	Sprouting Explorers	Midtown Singles	Senior Styles
Urbanization Group	Metro Cities	Metro Cities	Urban Periphery	Metro Cities	Metro Cities
Residence Type	Multi-Unit Rentals; Single Family	Single Family; Multi-Units	Single Family	Multi-Unit Rentals; Single Family	Multi-Units; Single Family
Household Type	Singles	Singles	Married Couples	Singles	Singles
Average Household Size	2.12	2.05	3.18	2.1	1.86
Median Age	24.7	38.3	35.1	34.8	55.4
Diversity Index	58.5	53.1	64.7	69.3	51.9
Median Household Income	\$40,000	\$73,000	\$36,300	\$39,400	\$47,400
Median Net Worth	\$13,400	\$98,300	\$31,500	\$14,200	\$81,400
Median Home Value	\$234,100	\$344,400	\$114,900	\$177,300	\$229,200
Homeownership	27 %	50.6 %	55.3 %	30 %	47.5 %
Employment	Professional or Services	Professional or Mgmt/Bus/Financial	Services or Professional	Services or Professional	Professional or Mgmt/Bus/Financial
Education	Bachelor's Degree	Bachelor's Degree	High School Diploma	High School Diploma	High School Diploma
Preferred Activities	Go out to the movies and out for drinks . Popular activities: backpacking, Pilates, and Frisbee.	Place importance on learning new things to keep life fresh and variable. . Buy natural, green, and environmentally friendly products.	Shop at pharmacies, dollar stores and discount departments . Television is a primary source of entertainment.	Maintain close relationships with family . Enjoy going to rock concerts, night clubs, and the zoo.	Enjoy hard-cover books, crosswords and Sudoku . Like to travel, including foreign to countries.
Financial	Limited incomes result in thrifty purchases	Contribute to NPR, PBS	Budget-conscious consumers	Prefer name brands, buy generic when it's a better deal	Frugal, pay close attention to finances
Media	Use the Internet for social media, blogging, watch movies and TV.	Read books, magazines and use the web for news	Listen to Hispanic radio, watch Hispanic programming	Use the Internet for social media, video games and watching TV	Prefer reading magazines over interacting with computers
Vehicle	Prefer vehicle with good gas mileage	Take public transportation	Own 1-2 vehicles	Own used, imported vehicles	One in five households has no vehicle

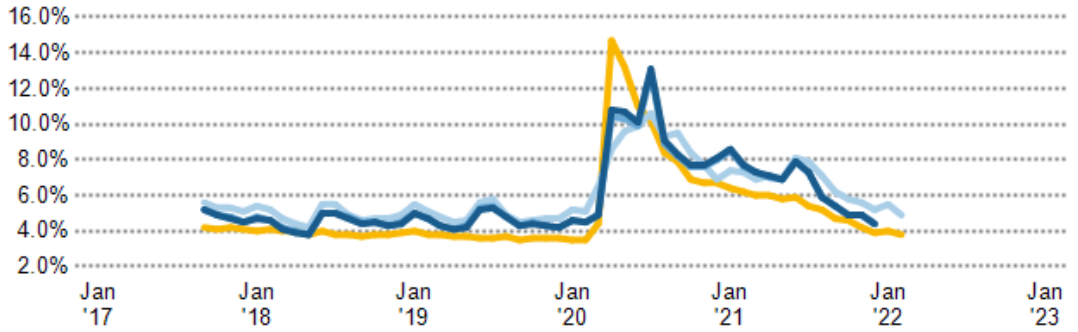


## Unemployment Rate

This chart shows the unemployment trend in an area, compared with other geographies.

Data Source: Bureau of Labor Statistics via 3DL

Update Frequency: Monthly



## Employment Count by Industry

This chart shows industries in an area and the number of people employed in each category.

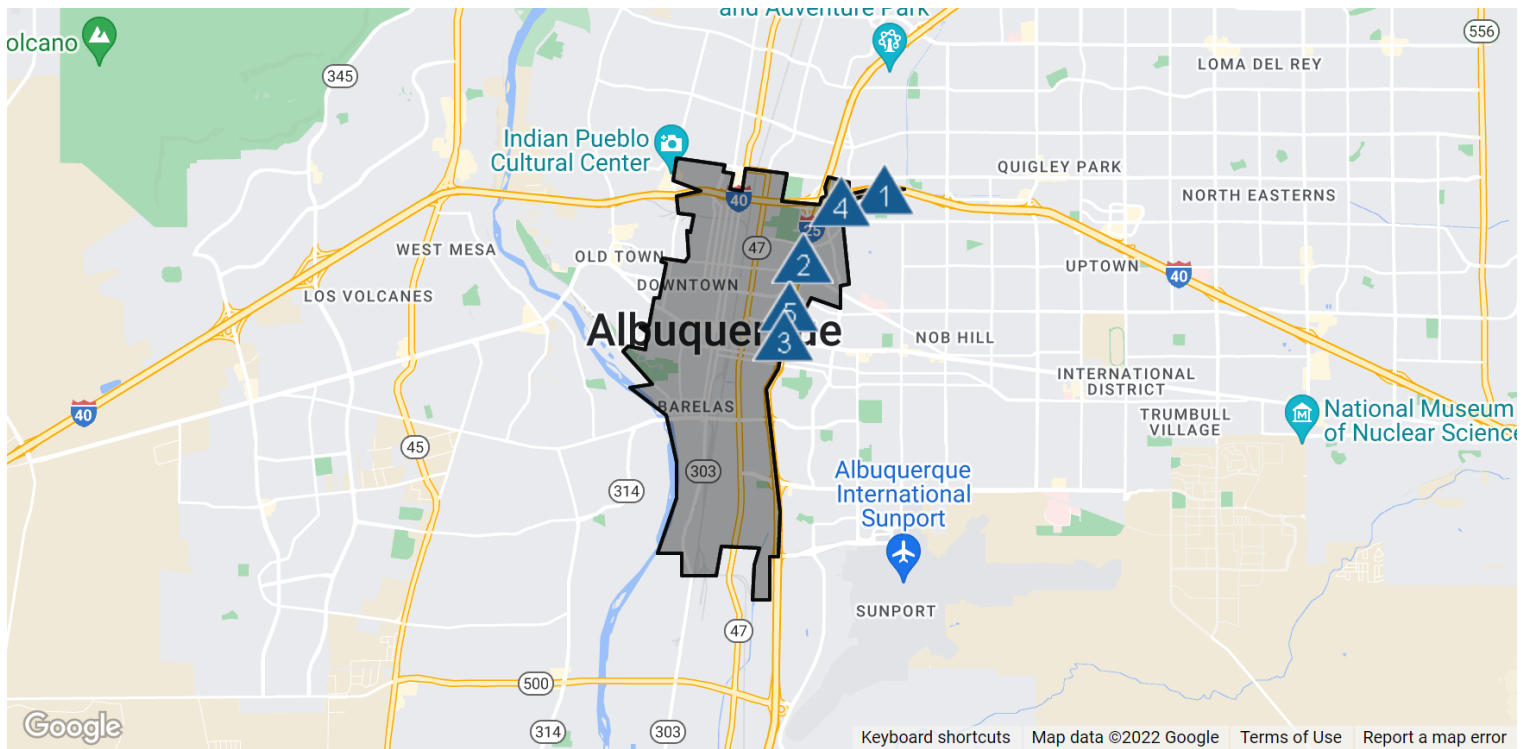
Data Source: Bureau of Labor Statistics via Esri, 2021

Update Frequency: Annually





# Traffic Counts



Daily Traffic Counts: Up 6,000 / day 6,001 – 15,000 15,001 – 30,000 30,001 – 50,000 50,001 – 100,000 Over 100,000 / day

1

204,506

2021 Est. daily traffic counts

Street: Coronado Freeway

Cross: Cutler Ct NE

Cross Dir: SE

Dist: 0.11 miles

Historical counts

Year	Count	Type
2018	▲ 199,774	AADT
.....		
.....		
.....		
.....		
.....		

2

186,590

2021 Est. daily traffic counts

Street: I- 25

Cross: Odelia Rd NE

Cross Dir: N

Dist: 0.14 miles

Historical counts

Year	Count	Type
2017	▲ 180,500	AWDT
.....		
2006	▲ 164,400	AWDT
.....		
2005	▲ 170,493	AADT
.....		
2004	▲ 156,600	AWDT
.....		

3

179,393

2021 Est. daily traffic counts

Street: I- 25

Cross: Central Ave

Cross Dir: S

Dist: 0.05 miles

Historical counts

Year	Count	Type
2005	▲ 157,256	AADT
.....		
1997	▲ 156,634	AADT
.....		
1994	▲ 129,440	AADT
.....		

4

171,257

2021 Est. daily traffic counts

Street: I- 40

Cross: University Blvd NE

Cross Dir: NE

Dist: 0.11 miles

Historical counts

Year	Count	Type
2005	▲ 152,800	AWDT
.....		
2004	▲ 164,200	AWDT
.....		
.....		
.....		

5

161,161

2021 Est. daily traffic counts

Street: I- 25

Cross: Lomas Blvd NE

Cross Dir: N

Dist: 0.21 miles

Historical counts

Year	Count	Type
2017	▲ 146,200	AWDT
.....		
2006	▲ 145,600	AWDT
.....		
2005	▲ 170,493	AADT
.....		
2004	▲ 138,200	AWDT
.....		

NOTE: Daily Traffic Counts are a mixture of actual and Estimates (\*)

