

ALAMEDA STREET STUDIOS

275 E ALAMEDA ST, SANTA FE, NM

*INDIVIDUAL STUDIOS, OFFICES, LOFTS AND EVENT SPACES FOR LEASE
IN DOWNTOWN SANTA FE*

AVAILABLE MONTH TO MONTH OR LONG TERM



REA | REAL ESTATE ADVISORS

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LEASE SUMMARY

SECTION 1

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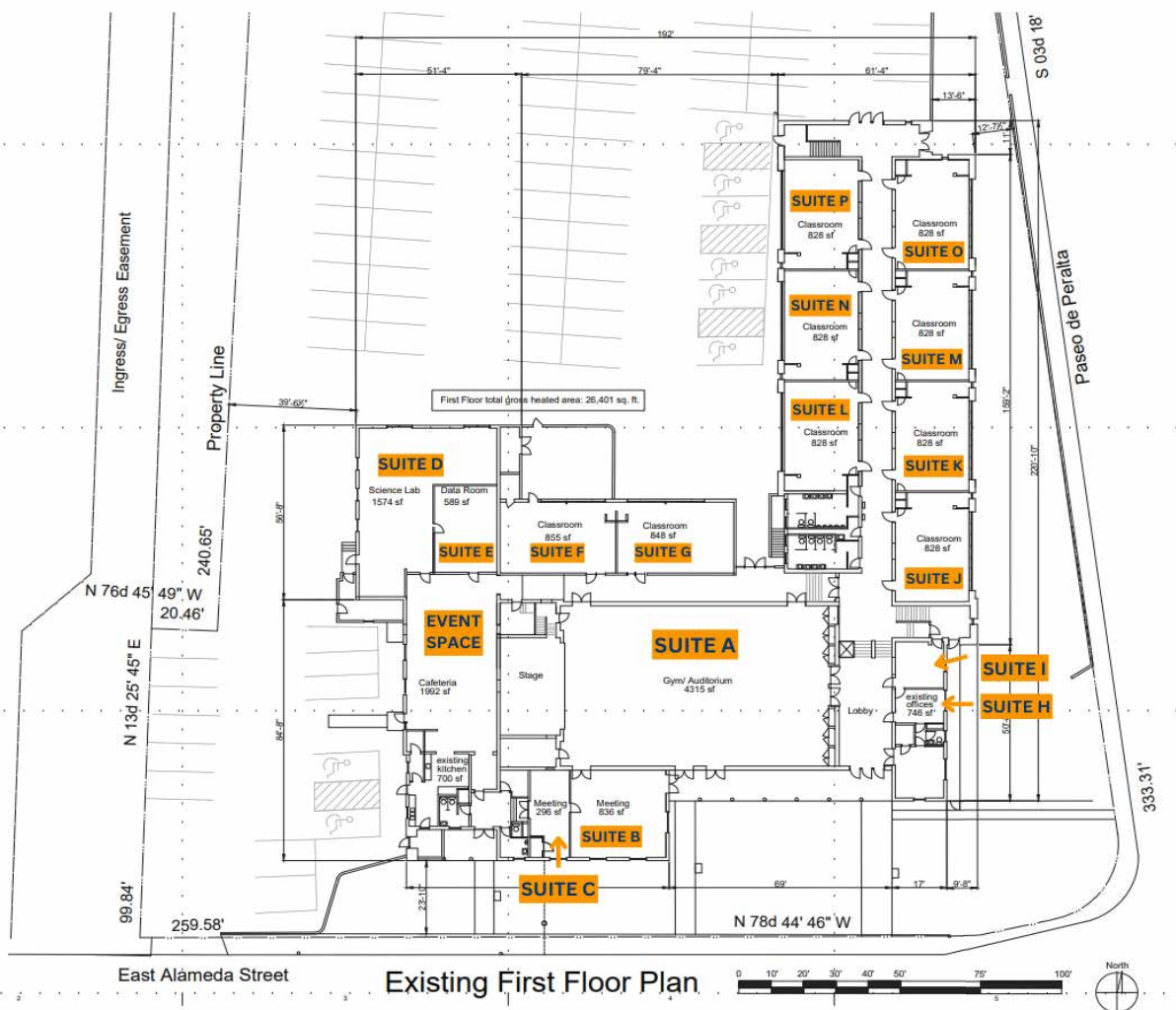
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275 EAST ALAMEDA STREET

Available Spaces



FLOORPLAN - FIRST FLOOR AVAILABLE SPACES



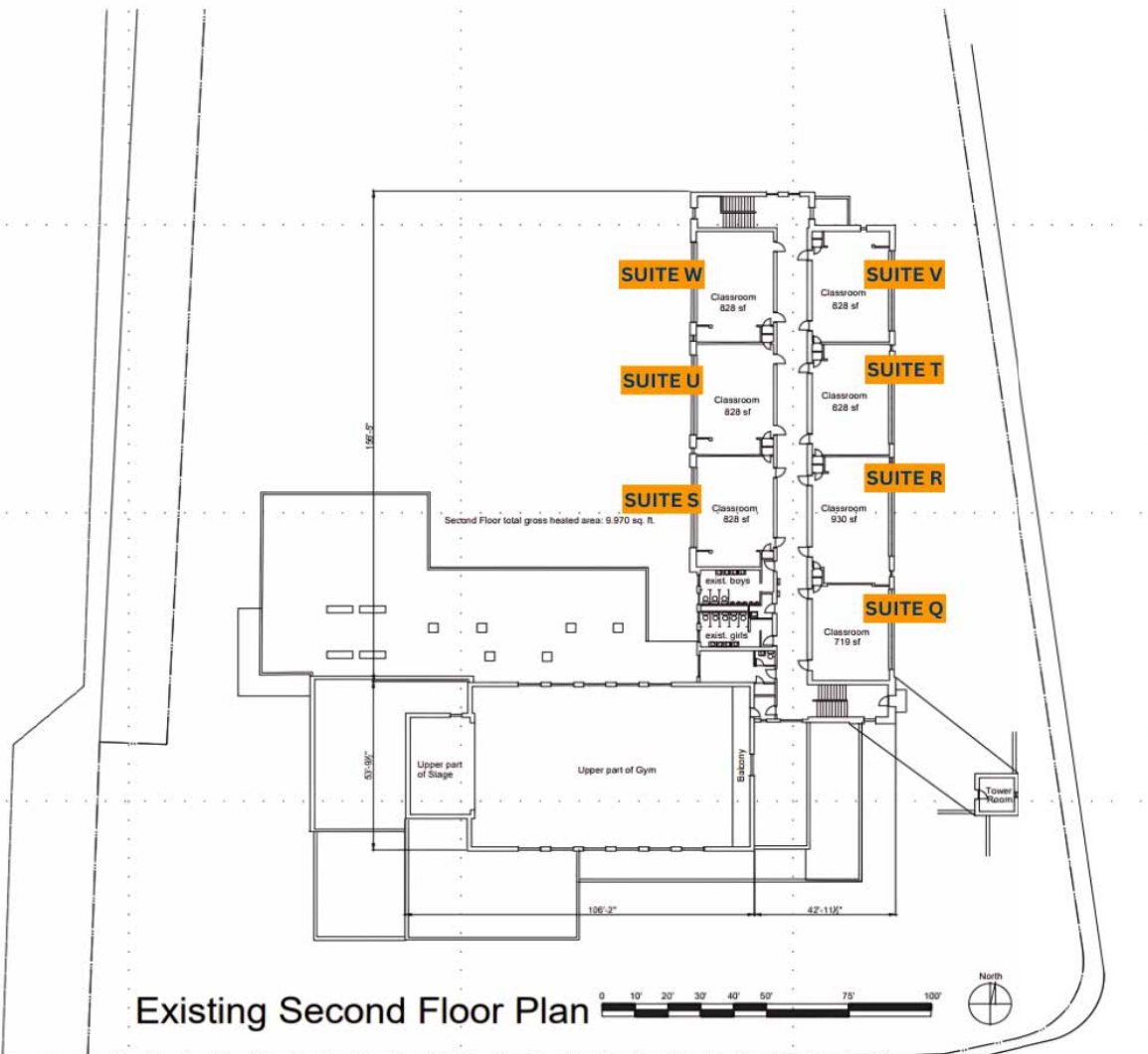
SUITE	FLOOR	ASKING RATE	AVAILABLE SF
A	1	\$5,400	4,315
B	1	\$1,100	836
C	1	\$600	296
D	1	\$1,100	1574
E	1	\$600	589
F	1	\$1,100	855
G	1	\$1,100	848
H	1	\$1,100	746
I	1	\$1,100	746
J	1	\$1,100	828
K	1	\$1,100	828
L	1	\$1,100	828
M	1	\$1,100	828
N	1	\$1,100	828
O	1	\$1,100	828
P	1	\$1,100	828

275 EAST ALAMEDA STREET

Lease Summary



FLOORPLAN - SECOND FLOOR AVAILABLE SPACES



SUITE	FLOOR	ASKING RATE	AVAILABLE SF
Q	2	\$1,100	719
R	2	\$1,100	930
S	2	\$1,100	828
T	2	\$1,100	828
U	2	\$1,100	828
V	2	\$1,100	828
W	2	\$1,100	828

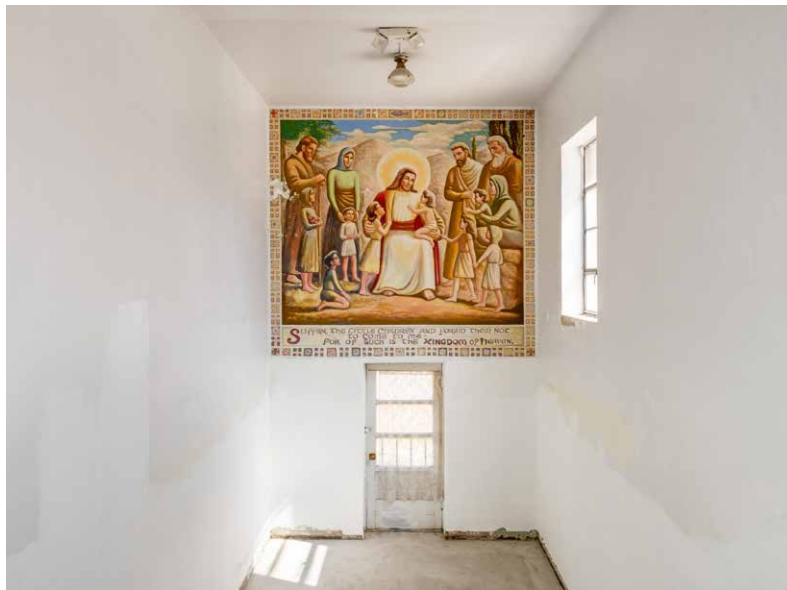
LEASE TERMS: Offered month to month or leases up to 18 months. Rent includes all utilities and common area janitorial. Tenants are responsible for their own internet, janitorial, and liability insurance. Allowed uses include: office, artist, storage, studio, moving arts, retail, pop ups, special events. Prohibited uses: no residential use, no pets, no smoking/vaping, no subleasing. Available immediately.

275 EAST ALAMEDA STREET

Property Overview



PHOTOS



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PROPERTY OVERVIEW

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275 EAST ALAMEDA STREET

Property Overview



PROPERTY HIGHLIGHTS

- **Iconic Historic Landmark:** Designed by renowned architect John Gaw Meem, this property is a rare opportunity to own a piece of Santa Fe's architectural heritage.
- **Unmatched Redevelopment Potential:** With BCD zoning, the possibilities are endless—perfect for residential, office, hospitality, or mixed-use development in the heart of Santa Fe.
- **Prime Downtown Location:** Situated at East Alameda and Paseo de Peralta, the property offers high visibility, strong foot traffic, and easy access to Santa Fe's cultural and business hubs.
- **Expansive 1.77-Acre Site:** A large land parcel in the downtown core is a rarity, providing ample space for redevelopment, expansion, or adaptive reuse.
- **Significant Building Square Footage:** 36,361 SF under roof, offering a versatile layout suitable for multiple uses, from office space to boutique hospitality or residential conversion.
- **Architectural Character & Historic Charm:** Featuring classic Territorial Revival design, this property blends historic integrity with modern possibilities.
- **Proximity to Santa Fe's Best Amenities:** Walking distance to restaurants, galleries, shopping, and cultural institutions, ensuring high demand for future tenants or buyers.
- **Rare Market Availability:** Opportunities like this seldom come to market, making this a truly one-of-a-kind investment in a highly desirable location.



275 EAST ALAMEDA STREET

Property Description



PROPERTY DESCRIPTION

Located at the highly visible corner of East Alameda and Paseo de Peralta, this iconic John Gaw Meem-designed property presents a rare opportunity in the heart of downtown Santa Fe. Known as St. Francis Elementary School, this historic landmark spans 36,361 SF under roof on 1.77 acres, offering unmatched redevelopment potential.

With BCD zoning, the possibilities are limitless—allowing for mixed-use, residential, boutique hospitality, office, or cultural redevelopment. The prime downtown location ensures strong demand, benefiting from high pedestrian traffic, proximity to Santa Fe Plaza, and the city's renowned arts and tourism economy.

Santa Fe's downtown core is a highly coveted market, with limited redevelopment opportunities and an expanding luxury sector. This property offers exceptional investment potential, with its architectural character, historic significance, and flexible zoning setting it apart as a one-of-a-kind asset.

Opportunities like this are extremely rare in downtown Santa Fe—positioned for those looking to shape the city's next great destination.



LOCATION OVERVIEW

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DOWNTOWN SANTA FE: A THRIVING CULTURAL & ECONOMIC CENTER

Community Overview

At the heart of Santa Fe, downtown serves as the city's cultural, economic, and historic core. Known for its rich heritage, world-class art scene, and strong tourism-driven economy, downtown Santa Fe attracts millions of visitors annually while offering unmatched business and development opportunities.

- **Historic & Cultural Hub:** Home to Santa Fe Plaza, Canyon Road's renowned art galleries, and iconic landmarks, downtown blends history with modern vibrancy.
- **High-Visibility & Walkability:** With strong pedestrian traffic, boutique retail, luxury hotels, and award-winning restaurants, downtown is the city's most sought-after destination for both visitors and investors.
- **Thriving Tourism Economy:** Santa Fe is the #3 art market in the U.S., drawing over 2 million visitors annually and supporting a robust hospitality and retail sector.
- **Major Government & Business District:** As home to the New Mexico State Capitol, downtown benefits from a stable employment base, with key industries in government, law, finance, and creative sectors.
- **Expanding Development Potential:** With limited land availability and increasing demand for mixed-use, boutique hospitality, and high-end residential projects, downtown presents rare investment opportunities.

Why Invest in Downtown Santa Fe?

- **High-Demand Market:** A rare combination of historic charm and modern growth fuels continued investment appeal.
- **Strong Economic Base:** Anchored by government offices, high-end tourism, and a thriving arts sector, ensuring long-term stability.
- **Unparalleled Cultural Influence:** A global destination for fine art, historic preservation, and luxury experiences, making it a top-tier location for premium real estate development.

As one of the most exclusive and limited real estate markets in the Southwest, downtown Santa Fe offers an exceptional opportunity for investors, developers, and business owners looking to establish a presence in one of the country's most prestigious small-city markets.



275 EAST ALAMEDA STREET

Aerial



AERIAL



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MARKET OVERVIEW

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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 LANL’s 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

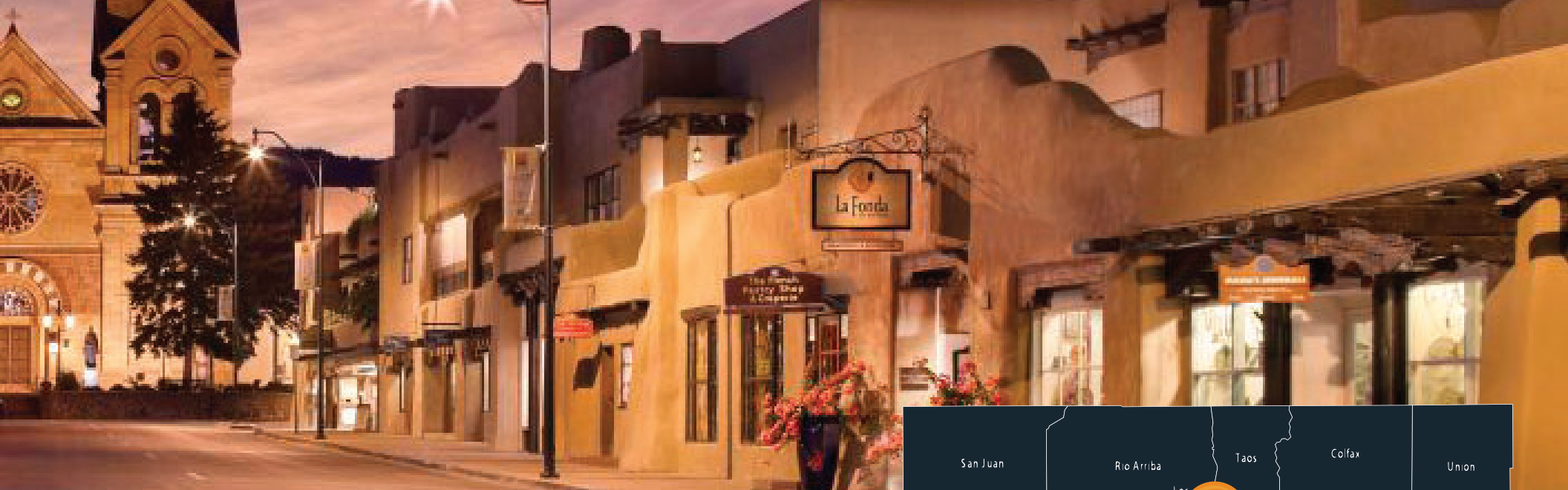
Employees



4,790

Businesses in Santa Fe





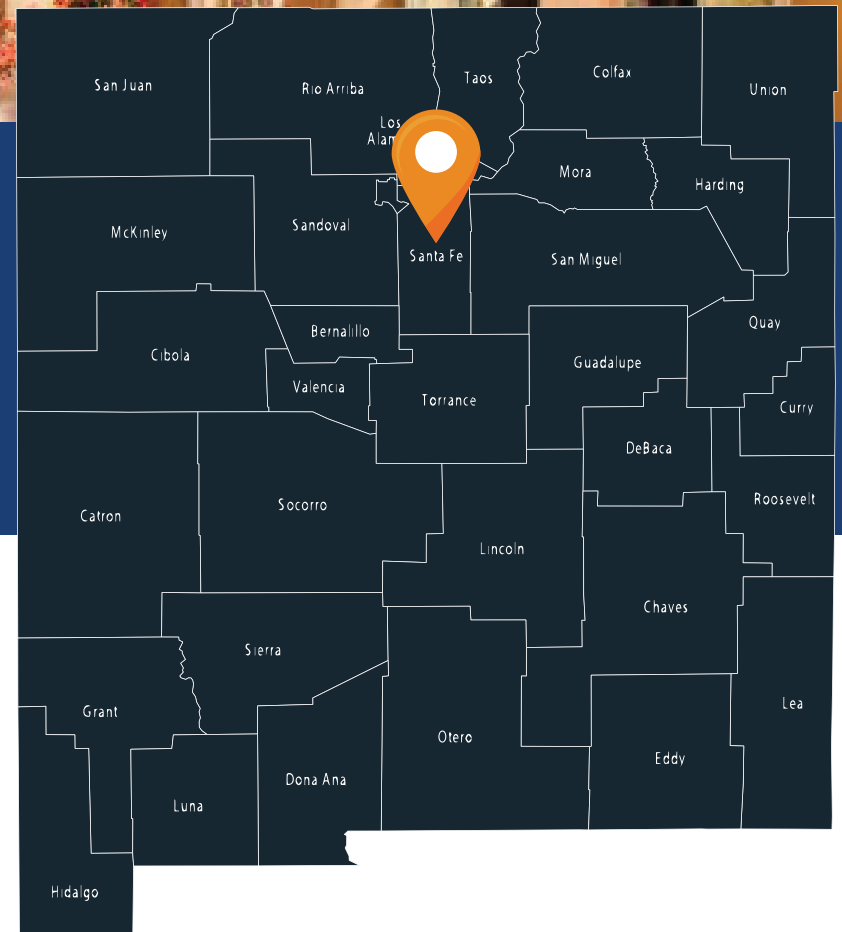
TOP 10 EMPLOYERS

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

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



MARKET INSIGHTS



Available Rate
6.18%



Market Rent/SF
\$25.87



CAPITAL MARKET



Average Cap Rate
7.5%



Market Sale Price per SF
\$126



US 10-year Treasury Note
4.54%



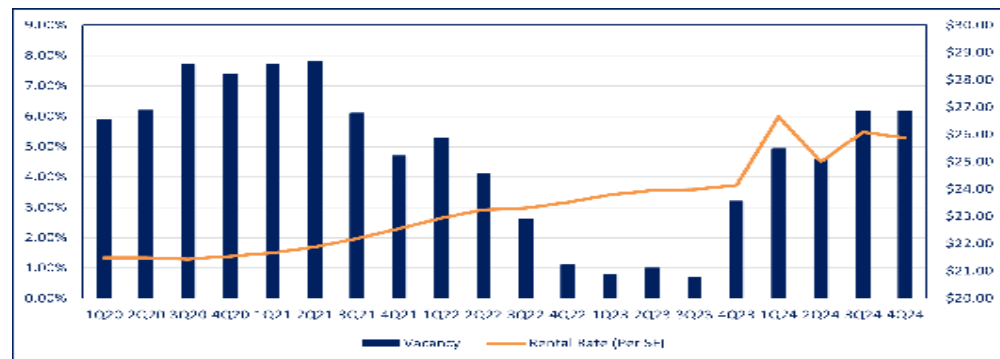
OFFICE MARKET SNAPSHOT

- **Market Conditions:** Availability held at 6.18%, with average rents rising to \$25.87 per square foot.
- **Demand Drivers:** Key sectors—finance, real estate, and healthcare—maintained steady occupancy. Shadow space remains a concern, potentially masking true vacancy.
- **Outlook:** Limited new supply and strong demand will keep pushing rental rates higher, especially in downtown, where rents could exceed \$30/sf.
- **Barriers to New Development:** Santa Fe's strict zoning regulations, historical preservation requirements, and limited land availability create significant hurdles for new office developments. The lengthy approval processes and high construction costs further discourage new projects, resulting in a constrained supply that continues to drive rental rates upward.

OFFICE INVESTMENT MARKET

- **Activity:** Cap rates averaged 7.5%, while sale prices dropped to \$126/sf, reflecting cautious investor sentiment.
- **Trends:** Owner-user sales led the market as buyers locked in fixed costs amid rising rents. Financing challenges continued to slow multi-tenant sales.
- **Outlook:** Strong fundamentals and low vacancy will keep the market appealing for private investors despite economic headwinds.
- **Investment Appeal:** Santa Fe's barriers to new construction and low vacancy enhance its attractiveness compared to larger, more volatile markets.

Vacancy Vs. Rental Rates





SNAPSHOTS

Santa Fe, NM




OFFICE MARKET

4Q24




YEAR END 2024 SNAPSHOT



KEY SALES TRANSACTIONS

	Property	Submarket	Buyer Type	RSF	List Price
	125 Lincoln/ 150 Washington Ave	Downtown	Private Investor	134,606	Unpriced
	2001 Vivigen Way	Southwest	Institutional Investor	15,968	\$2,800,000
	1620 Hospital Dr	Santa Fe	Private Investor	783	\$2,380,000

KEY LEASE TRANSACTIONS

	Property	Submarket	Lease Rate	RSF
	4001 Office Ct	Southwest	\$16.50 / SF	6,924
	683 Harkle Rd	Santa Fe	\$17 / SF	4,550
	125 Lincoln Ave	Downtown	\$25 / SF	3,794

CLASS SNAPSHOT

Class A		Class B		Class C	
Total Square Feet	205,122	Total Square Feet	1,735,891	Total Square Feet	452,611
Availability	0.67%	Availability	8.21%	Availability	0.87%
Avg. Face Rate	\$21.00	Avg. Face Rate	\$26.79	Avg. Face Rate	\$16.45

MARKET STATISTICS

Submarket Name	RBA	Available SF	Available Rate	Face Rate
Southwest Santa Fe	947,131	88,394	9.33%	\$26.36
Santa Fe	896,496	19,257	2.15%	\$26.53
Downtown	549,997	40,221	7.31%	\$24.49
Total	2,393,624	147,872	6.18%	\$25.87



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PRODUCT TYPE BREAKDOWN



OFFICE SNAPSHOT

Office market data includes non-owner-occupied buildings of ≥10,000 square feet in the Santa Fe MSA. Availability reflects all space currently on the market as well as vacant space. Rent asking rates are based on full service per square foot per year. All information is obtained from sources deemed reliable. While we make every effort to ensure the accuracy of our data, we cannot guarantee accuracy. Readers should consult a real estate professional before making investments decisions based on this data.

BROKER PROFILES

SECTION 5



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TAI BIXBY CCIM, SIOR

SENIOR ASSOCIATE

PROFESSIONAL EXPERIENCE

Tai has joined Real Estate Advisors in the Santa Fe Division with over 18 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.

PROFESSIONAL AFFILIATIONS/ACCREDITATIONS

- Certified Commercial Investment Manager (CCIM)
- Society of Industrial and Office Realtors (SIOR)
- Member of Agua Fria Planning Committee for Santa Fe County
- Planning Department 2015-2016
- 2004 President of Commons on the Alameda Homeowner's Association
- National Association of Realtors, Realtors Association of NM,
- Santa Fe Association of Realtors (SFAOR)
- Commercial Association of Realtors (CARNM)

ACHIEVEMENTS

- CCIM Mega Deal of the Year 2024
- LIN Lease of the year over \$500,000



PROFESSIONAL BIO

Jacob Rocker



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EDUCATION

University of Arizona

- Master's in science of Finance and Real Estate

Arizona State University

- BA in Journalism

JACOB ROCKER CCIM

ASSOCIATE BROKER

PROFESSIONAL EXPERIENCE

Jacob Rocker expertise is in the acquisition, disposition and leasing of investment properties throughout New Mexico, with an emphasis in Multi-Family Housing. Mr. Rocker's career in Commercial Real Estate spans a decade and was recruited to Real Estate Advisors directly due to his extensive knowledge of the Real Estate industry. Through his energy, innovation, and client centric approach to the business, Mr. Rocker is committed to maximizing client value by providing custom fit services tailored to the specific needs of each property owner. Mr. Rocker has achieved the Certified Commercial Investment Member designation (CCIM) and is an active member of the National Association Industrial Office Properties group (NAIOP). He holds a Masters in Science of Finance and Real Estate from the University of Arizona and a BA degree in Journalism from Arizona State University. He holds a real estate license in New Mexico, Colorado and Arizona.

PROFESSIONAL AFFILIATIONS/ACCREDITATIONS

- Certified Commercial Investment Member (CCIM)
- Commercial Association of Realtors (CARNM)
- Multi Family Masters - Santa Fe Apartment Association of NM Affordable Housing Committee

ACHIEVEMENTS

- CCIM Mega Deal of the Year 2024
- LIN Lease of the year over \$500,000



PROFESSIONAL BIO

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EDUCATION

University of North Texas

- BBA Business Information Systems

JENNIFER DYESS

ASSOCIATE BROKER

PROFESSIONAL EXPERIENCE

Jennifer Dyess is a licensed real estate professional based in Santa Fe, specializing in the retail sector with expertise in investment sales, leasing, and property analysis. With years of experience in both residential and commercial transactions, Jennifer has built a reputation for maximizing value and profitability for her clients through strategic real estate planning. Her primary focus on retail properties, combined with her ability to navigate complex deals in unique markets, makes her a trusted advisor to buyers, sellers, and investors alike. Jennifer's commitment to delivering results has led to her involvement in numerous high-value transactions and recognition as one of the top commercial realtors in the industry.

PROFESSIONAL AFFILIATIONS/ACCREDITATIONS

- Commercial Association of Realtors (CARNM)
- Santa Fe Association of Realtors

ACHIEVEMENTS

- CoStar Power Broker Award Retail Lease Represented Josh Gerwin of Dr. Field Goods in his acquisition of Santa Fe Bar & Grill restaurant (Santa Fe, NM)
- Represented James Beard nominated Don Artemio restaurant in their first US restaurant location (Fort Worth, TX)
- Represented Seller in a commercial land transaction which brought Rocketship Charter school to an underserved community. (Fort Worth, TX)
- Represented Landlord in 45,000SF Retail Lease for national gym & fitness center; transaction valued at over \$10 million. (Arlington, TX)



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