

For Sale

Multifamily Development Opportunity

SITE FULLY-ENTITLED AND READY FOR DEVELOPMENT



SEQ HWY 528 & Venada Plaza Dr. | Bernalillo, NM 87004

±7.33 Acres Available

Genieve Posen

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For Sale

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PROPERTY

AVAILABLE

Land: ±7.33 Acres

SALE PRICE

\$2,203,128.60 (\$6.90/SF)

HIGHLIGHTS

- Positioned along Hwy 528 with quick access to Hwy 550
- Located in the heart of a growing trade area with multiple grocers, shopping, entertainment, and dining options
- Paved roads to access the property from multiple directions
- Utilities are near site
- The site has been approved for a 192 unit multifamily development
- Ideal location for multifamily housing, offering stunning views of the Rio Grande Bosque and Sandia Mountains
- Adjacent land can be assembled for a larger development project

ZONING

- SU, Town of Bernalillo

LOCATION

- SEQ HWY 528 & Venada Plaza Dr.



Site plan proposes a multifamily development with 192 total units.

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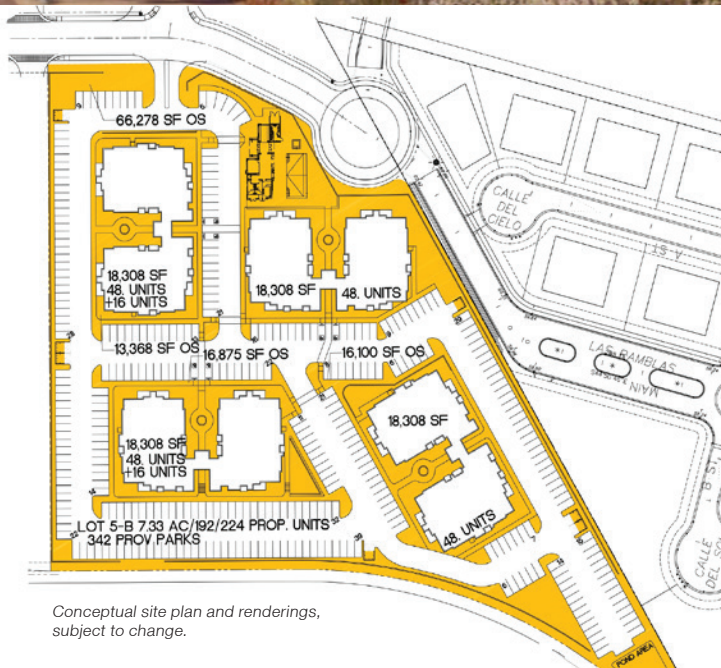


MULTIFAMILY CONCEPT

- Multifamily, a permissive use per the approved SU-1 zoning, requires an approved site plan
- Four multi-story structures are proposed
- The site plan proposes a multifamily development with 192 total units
- 120 studio apartments/one-bedroom apartments
- 72 two-bedroom apartments,
- Club house with a pool/spa area
- Covered parking area & non-covered parking
- Pedestrian connections throughout
- Walking trails and dog run
- Private internal driveways

Albuquerque remains the **24th HOTTEST** rental market in the country, and is **#1 SMALL RENTAL** market in the Southwest with 95% occupancy.

[-ABQ Journal/RentCafe.com](https://www.abqjournal.com/rentcafe.com)



Conceptual site plan and renderings, subject to change.



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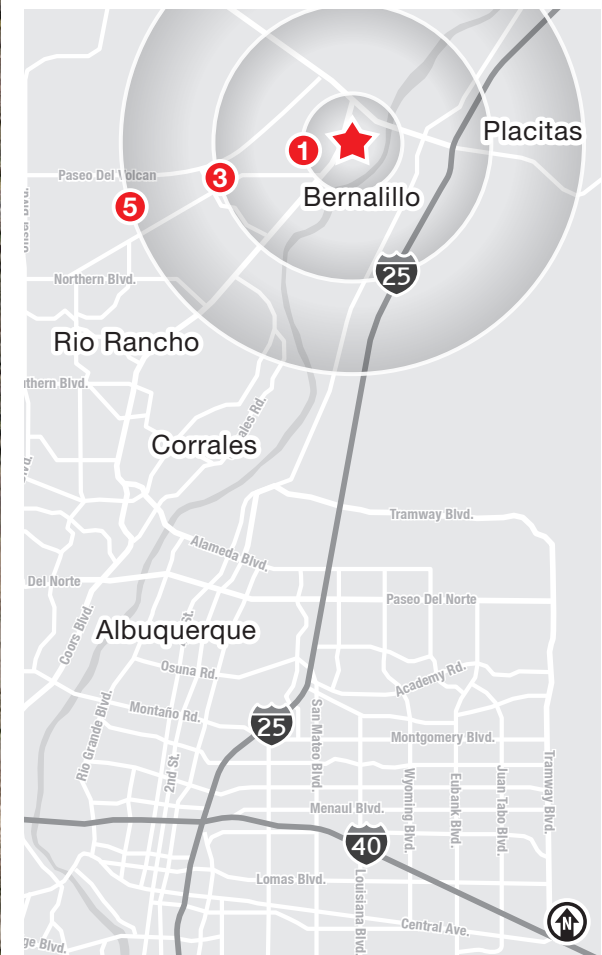
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LOCATION

Demographics	1 Mile	3 Mile	5 Mile
Total Population	4,456	27,412	41,316
Average HH Income	\$130,129	\$114,764	\$121,156
Daytime Employment	3,790	8,309	10,805

2024 Forecasted by Esri



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BERNALILLO/RIO RANCHO | NEW MEXICO

The cities of Rio Rancho and Bernalillo meet to form the northwest edge of the Albuquerque Metropolitan Statistical Area. At less than 45 years old, Rio Rancho is considered the fastest-growing city in New Mexico. Bernalillo boasts being the historical center of the state with occupation reaching back almost a thousand years. Together, the two cities comprise more than 100 square miles. Their adjacency to Albuquerque allows them to draw from the largest labor pool in New Mexico — approximately 400,000 workers. The metro area offers a capable and quality workforce to prospective employers.



Growth

Rio Rancho is the Fastest-Growing City in New Mexico



BERNALILLO/RIO RANCHO BY THE NUMBERS (ESRI 2024 Demographics)



120,680

Combined Population



44,237

Combined Households



\$93,133

Avg. Household Income



\$58,090

Md. Disposable Income



2,695

Total Businesses



31,275

Total Employees

A HIGH-GROWTH, UNDERSERVED TRADE AREA



Intel Corporation is investing **\$3.5 billion** to upgrade and expand its Rio Rancho operations.



- More than **1,000 new homes** in development
- High-income neighborhoods and schools
- Limited land in Albuquerque



Presbyterian Rust Medical Center is planning to expand to 1.2 million SF. It's currently 63% complete and 25 years ahead of schedule.



A commitment to quality of life with new parks such as A Park Above, Black Arroyo Wildlife Park and Gateway Park



STRENGTHS

- ↑ Business-friendly cities
- ↑ Low crime rates
- ↑ Excellent public education system
- ↑ Diverse housing options
- ↑ Growing list of quality-of-life amenities

CHALLENGES

- ↓ Bernalillo and Rio Rancho experience significant retail leakage of over **\$400 million** into Albuquerque.

OPPORTUNITIES

- Investors can bridge the gap of needs and retail services in Bernalillo and Rio Rancho