

FULLY EQUIPPED RESTAURANT IN UNIVERSITY AREA

CENTRAL AVE & UNIVERSITY BLVD
2216 CENTRAL AVE SE, ALBUQUERQUE, NM 87106



OFFERING MEMORANDUM



SALE PRICE
\$1,180,000

LEASE RATE
\$22.00 PSF NNN



CAP RATE
5%

PRO-FORMA CAP RATE
8.9%



NOI
\$58,812

PRO-FORMA NOI
\$104,882



GLA
6,173 SF

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Brokerage Relationships: By taking possession of and reviewing the information contained herein, Buyer acknowledges that the Listing Team of RESOLUT RE ("Brokers") are acting as Seller's Agent in the disposition assignment for the property.

Non-disclosure of Information: By taking possession of and reviewing the Information contained herein, Buyer agrees not to disclose, permit the disclosure of, release, disseminate or transfer any of the Information obtained from Broker or the Property owner ("Owner") to any other person or entity except as permitted herein. Buyer shall take all appropriate precautions to limit the dissemination of the Information only to those persons within the firm who need to know the Information. The phrase "within the firm" shall be deemed to include outside attorneys, accountants and investors.

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2216 Central Ave SE presents a versatile opportunity in the heart of Albuquerque's Brick Light District. This property is ideal for investors, owner-occupants, or restaurant operators seeking a high traffic Urban location or investment. The entire building totals 6,173 square feet and features an established local tenant profile with built-in foot traffic and visibility along one of the city's most iconic corridors. Buyers may choose to occupy the available space themselves, lease it up to stabilize and increase value, or acquire the property now and reposition/redevelop it over time.

The primary vacancy is a fully equipped restaurant space totaling 2,473 square feet (roughly 34% of the building). Previously used as "Brickyard Pizza" and most recently a local Mexican restaurant, the space is second-generation ready with two walk-in coolers, a full bar setup, a kitchen hood, and an existing floor plan that supports a quick launch for food and beverage operators. A private patio offers additional seating potential, while the surrounding tenants (a smoke shop and another restaurant) help generate consistent foot traffic from UNM. This is a plug-and-play opportunity for restaurateurs or a value-add play for those looking to capitalize on an irreplaceable Central Ave location.



EXECUTIVE SUMMARY | UNIVERSITY RETAIL SALE INVESTMENT

BUILDING OVERVIEW

| | |
|-------------------|---|
| PROPERTY ADDRESS | 2210 -2216 Central Ave SE, Albuquerque, NM 87106 |
| LOCATION | SWC of Central and Harvard |
| SUBMARKET | University Area |
| COUNTY | Bernalillo |
| LOT SIZE | 0.18 AC |
| ZONING | MX-M |
| YEAR BUILT | 1947 |
| CURRENT OCCUPANCY | 66.67% |
| LEASE TYPE | Modified Gross |
| SALE PRICE | \$1,180,000 |



DEMOGRAPHIC SNAPSHOT (3 MILES)



94,260
2024 POPULATION
3 MILE RADIUS



\$78,385
2024 AVERAGE INCOME
3 MILE RADIUS



123,026
2024 DAYTIME POPULATION
3 MILE RADIUS



21,442 VPD
CENTRAL AVE



SALE PRICE
\$1,180,000
LEASE RATE
\$22.00 PSF NNN



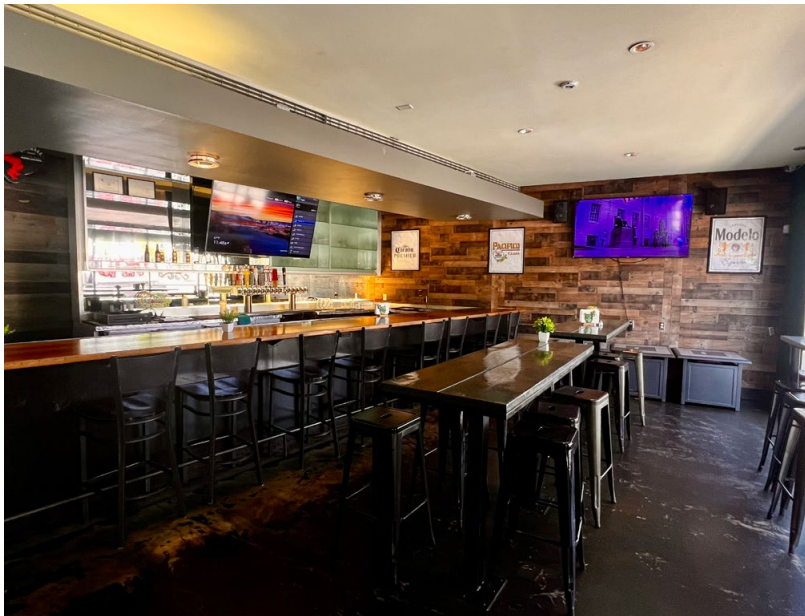
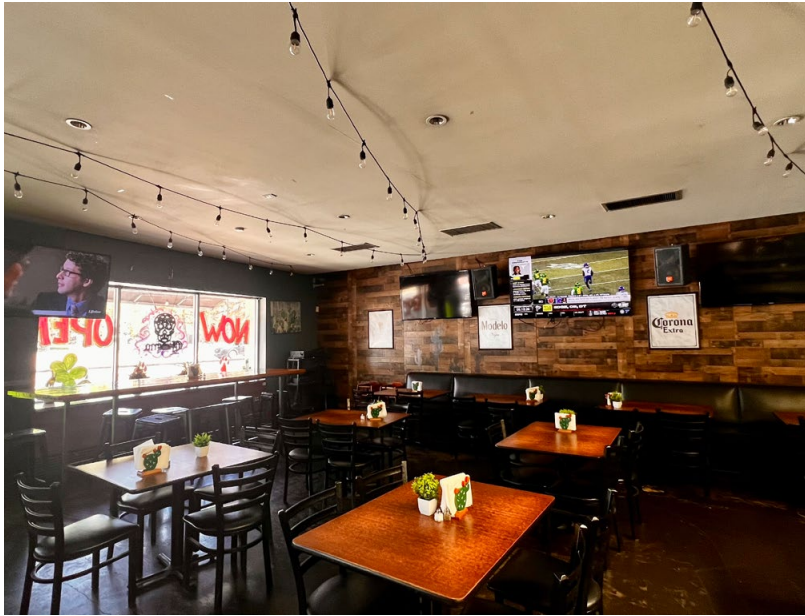
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GLA
6,173 SF



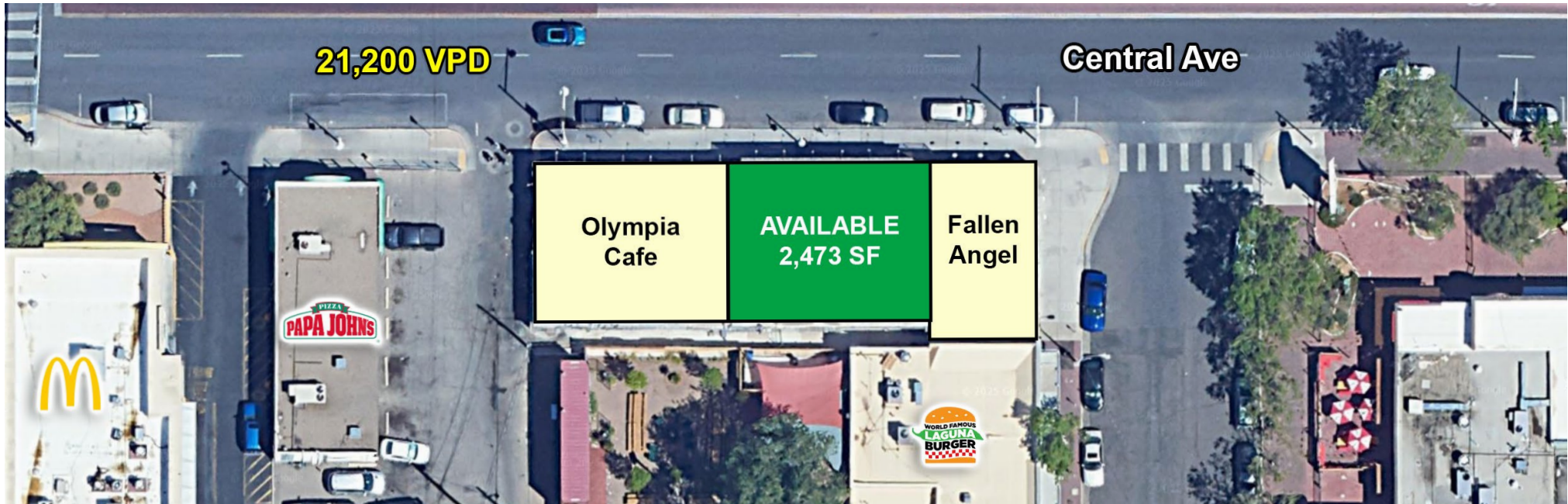
EXISTING NOI
\$58,812
PRO-FORMA NOI
\$104,882





RENT ROLL

| Tenant | Status | Sq Ft | Annual Rent | Rent PSF | 2024 OPEX Recapture | Potential Rent PSF | Potential OPEX Recapture | Potential Annual Rent | Lease Expiration |
|--------------|----------|--------------|--------------------|----------|---------------------|--------------------|--------------------------|-----------------------|------------------|
| Olympia | Occupied | 2,200 | \$44,955.60 | \$20.43 | \$0.00 | | \$0.00 | \$44,955.60 | 1/1/2027 |
| Fallen Angel | Occupied | 1,500 | \$37,237.80 | \$24.83 | \$0.00 | | \$0.00 | \$37,237.80 | 9/31/2027 |
| -- | Vacant | 2,473 | -- | -- | \$6,744.00 | \$22.00 | \$16,315.25 | \$54,406.00 | |
| | | 6,173 | \$82,193.40 | | | | \$16,315.25 | \$136,599.40 | |



APOD

INCOME

Gross Operating Income: **\$88,937.40**

EXPENSES

Property Tax (actual): \$5,483.00

Property Insurance: \$12,900.00

Property Maintenance: \$7,561.92

Utilities: \$1,276.00

Security: \$2,904.00

Net Operating Expenses **\$30,124.92**

Net Operating Income **\$58,812.48**

Offering Price **\$1,180,000**

Capitilization Rate **5.00%**



Proforma APOD

INCOME

Gross Operating Income: **\$152,914.65**

EXPENSES

Property Tax (estimated): \$18,803.00

Property Insurance: \$12,900.00

Property Maintenance: \$7,561.92

Utilities: \$1,276.00

Security: \$2,904.00

Management (3% estimate) \$4,587.44

Net Operating Expenses **\$48,032.36**

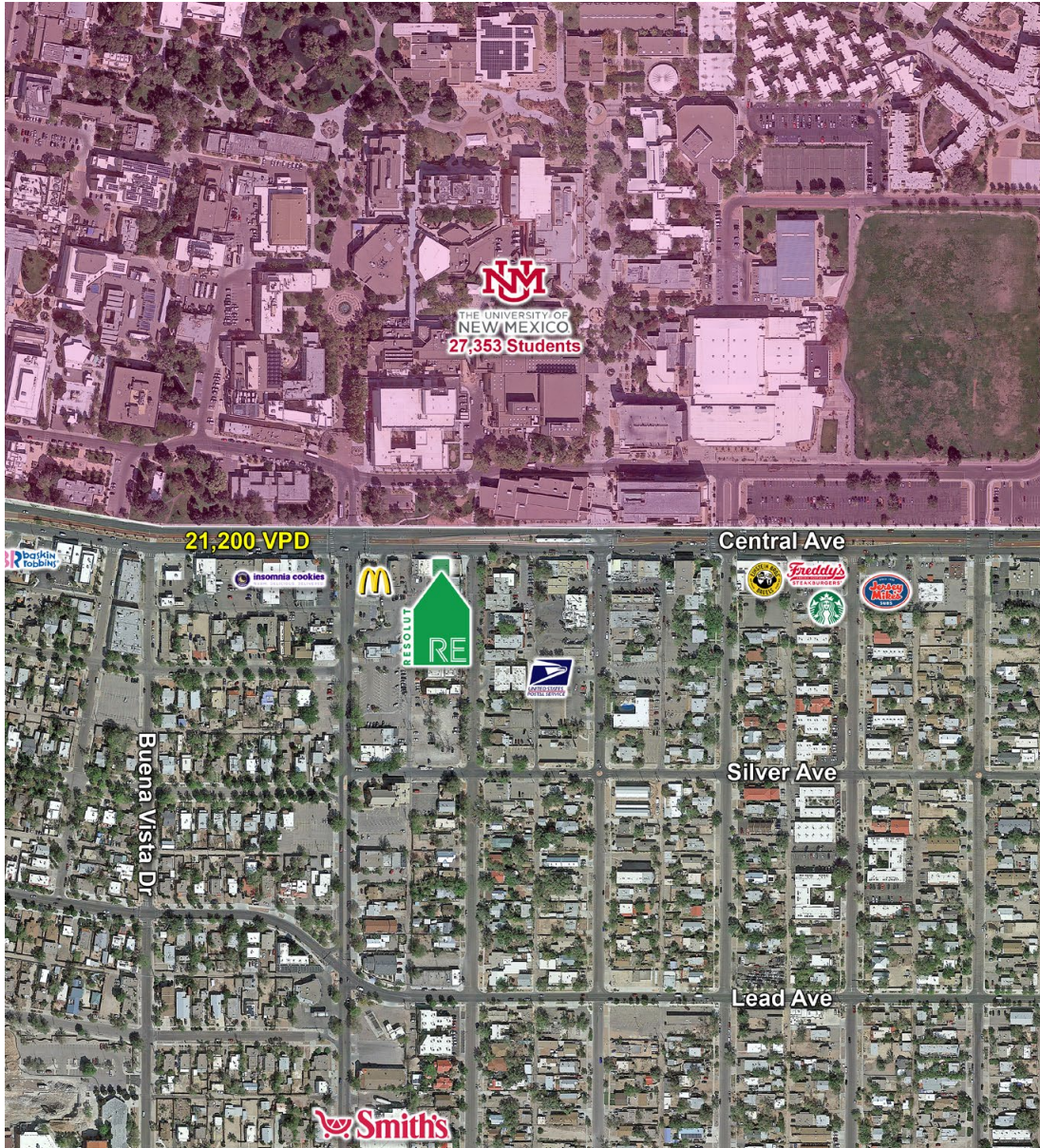
Net Operating Income **\$104,882.29**

Offering Price **\$1,180,000**

Capitilization Rate **8.90%**



LOCATION OVERVIEW | UNIVERSITY RETAIL SALE INVESTMENT



2216 Central Ave SE is ideally located in the heart of Albuquerque's walkable and energetic Nob Hill district, near the southwest corner of Central Avenue and Harvard Drive. This highly visible corner sees over 20,000 cars per day and benefits from steady pedestrian traffic generated by the surrounding restaurants, shops, and neighborhood charm.

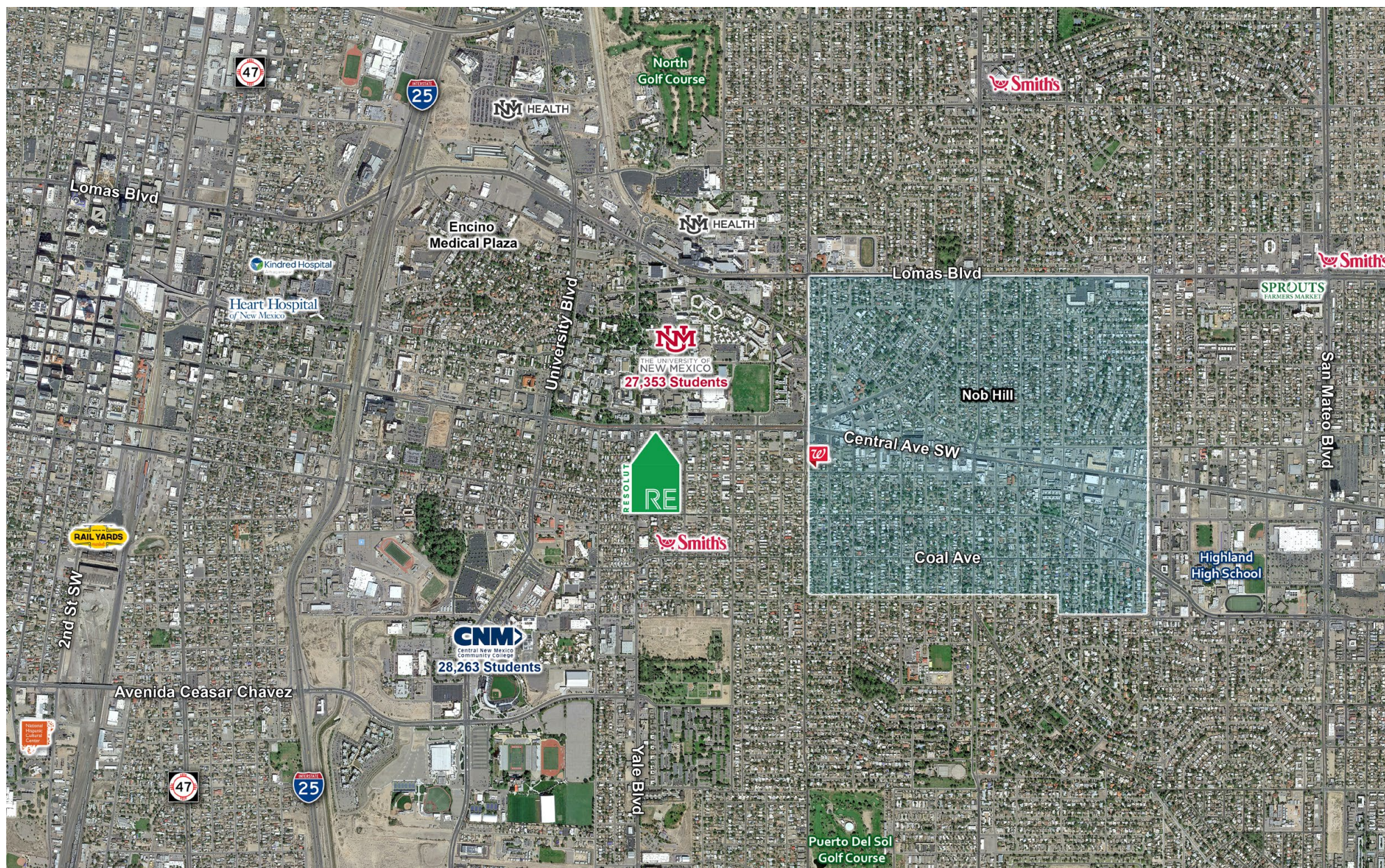
The property sits directly across from the University of New Mexico, which enrolls over 18,000 students per semester. This proximity provides a built-in customer base and helps drive consistent activity throughout the year.

The area continues to grow and attract new tenants, including Laguna Burger, which recently opened a location in the Brick Light District. Known for its award-winning green chile cheeseburgers, Laguna Burger brings even more energy and visibility to this already vibrant corridor.

Additionally, UNM has broken ground on its new Center for Collaborative Arts & Technology (CCAT) just a few blocks away. Designed by the internationally recognized firm Diller Scofidio + Renfro, this 60,000-square-foot facility will serve as a cutting-edge hub for innovation, creativity, and interdisciplinary arts education—further enhancing the cultural and economic vitality of the University Area.

These developments reinforce the area's status as one of the city's most desirable destinations for dining, culture, and business.

LOCATION OVERVIEW | UNIVERSITY RETAIL SALE INVESTMENT





REMSA TROY
COMMERCIAL ADVISOR

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Remsa's journey began with a non-traditional path – as a CRE social media marketing intern while attending Central New Mexico Community College (where he earned the prestigious Bridge to Success Scholarship). Born in Liberia, Monrovia, and raised in Albuquerque, Remsa brings a unique perspective to the New Mexico commercial real estate landscape. This, combined with his social media savvy, allows him to craft innovative solutions and maximize exposure for his clients, ensuring they get the most out of every deal.

Remsa is a licensed, commercial retail real estate broker specializing in land and retail properties for leasing and investment sales.

Remsa has a proven track record, representing landlords like Westwood Financial, Mimco, Lebor Holding, Eisenberg Co., and securing tenants like Domino's Pizza, Tasty Pot, JJ Hawaiian BBQ, and more. Recognizing the growing role of social media and AI in commercial real estate, Remsa leverages these resources to his clients' advantage. In fact, he closed his first two deals within 6 months of licensure – all thanks to a single Instagram post!

Actively involved in the industry, Remsa is a member of the New Mexico Association of Realtors (NMAR) and the Commercial Association of Realtors (CARNM).

FOR MORE INFORMATION PLEASE VISIT:

resolutre.com

AUSTIN

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DALLAS

5151 Belt Line Rd
Suite 620
Dallas, Texas 75254

HOUSTON

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Houston, Texas 77042

SAN ANTONIO

10127 Morocco St
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San Antonio, Texas 78216

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DANIEL KEARNEY
PRICIPAL/QUALIFYING BROKER

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Daniel began his real estate career while attending the University of New Mexico in early 2014. During that time, he began working for a local commercial development and brokerage house that was a market leader in volume of commercial transactions. Over the years, he has helped owners, investors, and business owners identify opportunities to achieve their goals, through commercial real estate investments, lease-up and site selection. In January of 2018, he was part of the team that launched RESOLUT RE, New Mexico division. As Assistant Vice President, he will continue to service his tenant rep clients with analytics, research and site selection services, his landlord rep clients with leasing up their properties, and his investors with fulfilling their commercial real estate investment goals, through acquisitions and dispositions.

During his career, Daniel has helped many property owners dispose of their commercial assets and is constantly identifying off-market opportunities for local and national investors. He takes pride in making sure his clients' goals and objectives are clearly outlined and met. He turns over every rock and finds deals that are not discernable to the untrained eye. His passion for commercial real estate and, more importantly, how it impacts businesses and people, gives him the passion and the drive to go the extra mile for his clients day-in and day-out.

Daniel is a member of the REALTORS® Association of New Mexico (RANM), the New Mexico CCIM Chapter and of the International Council of Shopping Centers (ICSC).

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