Peace of the Planet Properties



Mixed Use Investment Opportunity

3846 and 3848 Rio Grande Boulevard NW

FIVE SUITES | TWO BUILDINGS | MX-M ZONING | NORTH VALLEY

OFFERED AT $600,000



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The Offering

Investment summary and positioning

OFFERING PRICE	PRICE PER SQUARE FOOT	IMPLIED CAP RATE	POTENTIAL GROSS RENT
$600,000	$198	6.49%	$65,400

This two-building, five-suite property presents a flexible mixed-use investment in a highly desirable North Valley location. Three suites in 3846 are leased through 2027, while the two vacant suites in 3848 create immediate lease-up or owner-user potential. The planned $600,000 offering price is closely supported by the supplied stabilized income assumptions at a 6.49 percent target capitalization rate.

Offering Highlights

- Prominent corner location at Rio Grande Boulevard NW and Griegos Road NW.
- Approximately 3,000 square feet across two detached buildings on approximately 0.21 acres.
- Five-suite configuration with three occupied suites and two suites available for lease or owner use.
- Existing leases extend through July and October 2027, providing near-term income visibility.
- MX-M Mixed Use Moderate Intensity zoning supports a broad range of potential uses, subject to City confirmation and use-specific standards.
- Stabilized net operating income of approximately $38,926 under the supplied assumptions.

Live-Work Opportunity

3846 is suited for residential living. Suite A, as is, could instantly be a 2 bedroom/1 bath residence with a full kitchen, dining and living room, or, with reasonable modifications, internal connectivity to Suite B could expand the residence to a 3 bedroom/2 bath with a second living or work space.

Opportunity Summary

The combination of in-place income, vacant space, two separate buildings, corner exposure, and mixed-use zoning gives buyers several paths: stabilize the asset as a five-suite rental, occupy a portion while retaining income from the leased suites, or reposition the property over time as leases mature and approvals allow.

Rent Roll and Financial Analysis

All assumptions and calculations are editable

Suite	Status	Monthly Rent	Lease Expiration	Notes
3846 Suite A	Leased	$1,700	10/31/2027	Separate lease
3846 Suite B	Leased	$625	7/31/2027	Combined tenant with Suite C
3846 Suite C	Leased	$1,025	7/31/2027	Combined tenant with Suite B
3848 Front	Vacant	TBD	Available	Part of $2,100 combined projection
3848 Rear	Vacant	TBD	Available	Part of $2,100 combined projection
Total Potential		$5,450		Includes $2,100 projected for 3848

Stabilized Underwriting

Annual Calculation	Amount
Potential gross rental income	$65,400
Less vacancy at 5%	($3,270)
Effective gross income	$62,130
Management at 5% of effective gross income	($3,107)
Utilities at $535 per month	($6,424)
Maintenance	($4,524)
Taxes	($5,832)
Insurance	($3,317)
Total operating expenses	($23,204)
Net operating income	$38,926
Value at 6.49% cap (NOI / Cap Rate)	$599,784
Implied cap at $600,000	6.49%

This model uses the owner-supplied assumptions.Buyers should verify all leases, expenses, measurements, and market rent before relying on these projections.

Property Details and Location

Core physical,use,andlocation information

Property Item	Information
Address	3846-3848 Rio Grande Boulevard NW,Albuquerque, NM 87107
Property type	Mixed use, multi-family and light commercial configuration
Building count	Two detached buildings
Suite count	Five total suites
Approximate building area	3,030 square feet total; 3848 drawing indicates approximately 1,020 square feet
Approximate land area	0.21 acres across Tracts 134-A-1 and 134-A-2
Zoning	MX-M Mixed Use Moderate Intensity
Current occupancy	3846 occupied; both suites in 3848 vacant
Corner frontage	Rio Grande Boulevard NW and Griegos Road NW
Parking and access	On-site paved areas, striped for 11 spaces and direct street access; buyer to verify capacity and easements
Survey notes	Easement Agreement in place to address encroachment into the 6 foot utility easement noted on a 2021 improvement location report

Location Narrative

The property occupies a highly desirable North Valley corner at Rio Grande Boulevard and Griegos Road. Rio Grande Boulevard provides strong north-south connectivity through established residential neighborhoods and neighborhood-serving commercial nodes. The corner setting, two-building layout, and mix of occupied and available suites broaden the appeal to investors, small businesses, professional or service users, and buyers seeking an owner-user strategy.

Buyer Verification Items

- Confirm building and rentable square footage.
- Review leases, deposits, renewal options, operating expense history, and utility responsibility.
- Confirm zoning, allowable uses, parking, signage, access, easements, and any nonconforming conditions with the City.
- Review title, survey, environmental conditions, building systems, and required permits.

Property Photographs













Property Photographs

3846 Rio Grande Blvd, NW













Property Photographs

3848 Rio Grande Blvd, NW





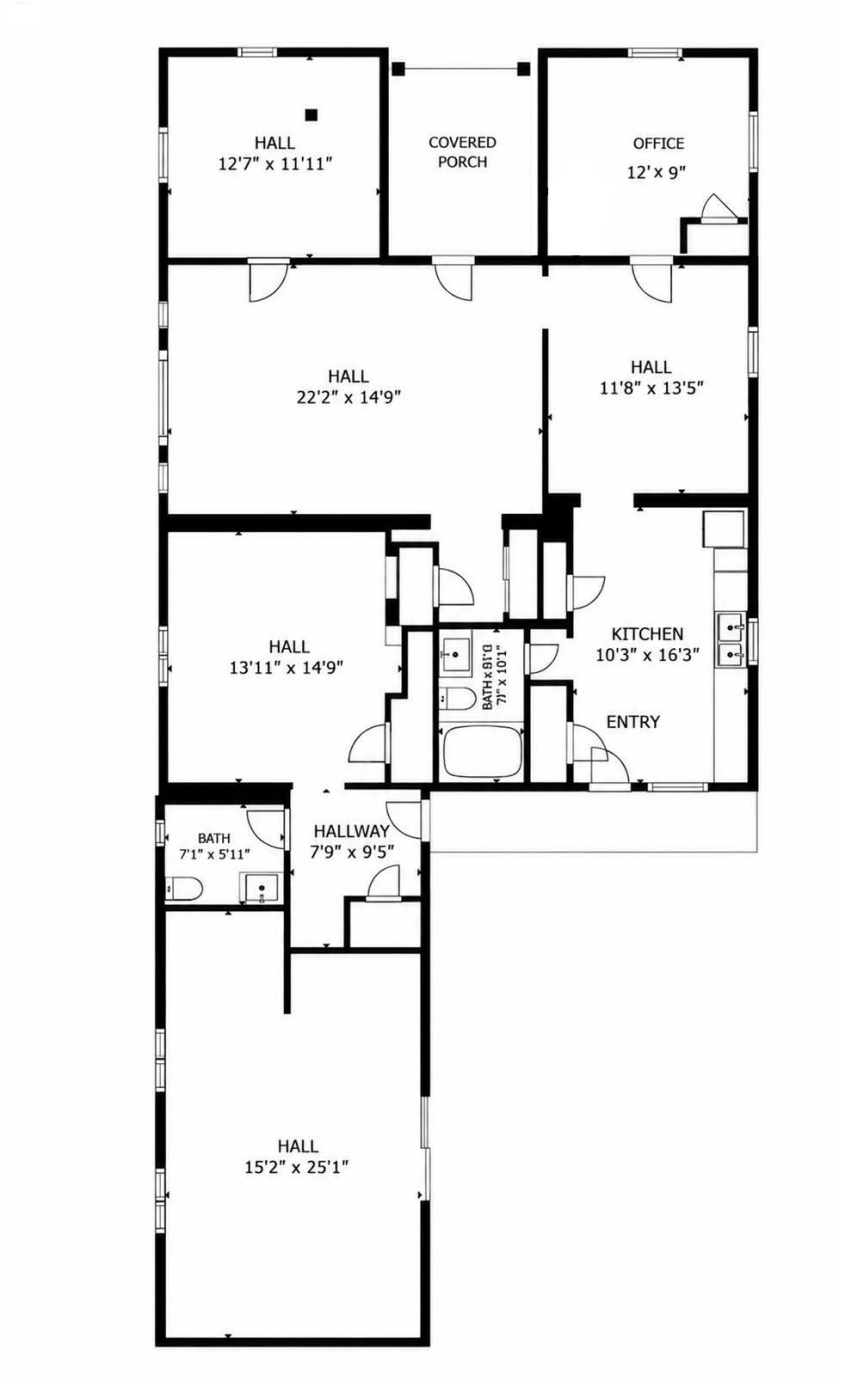






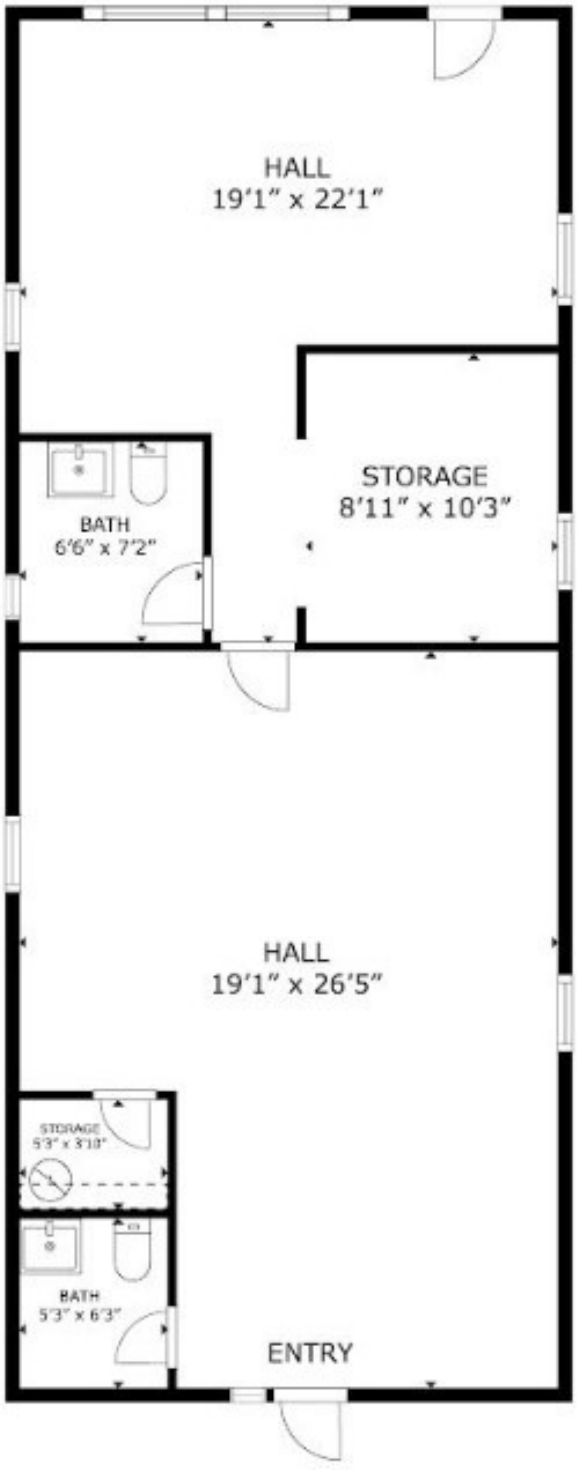


Floor Plan 3846 Rio Grande Boulevard NW



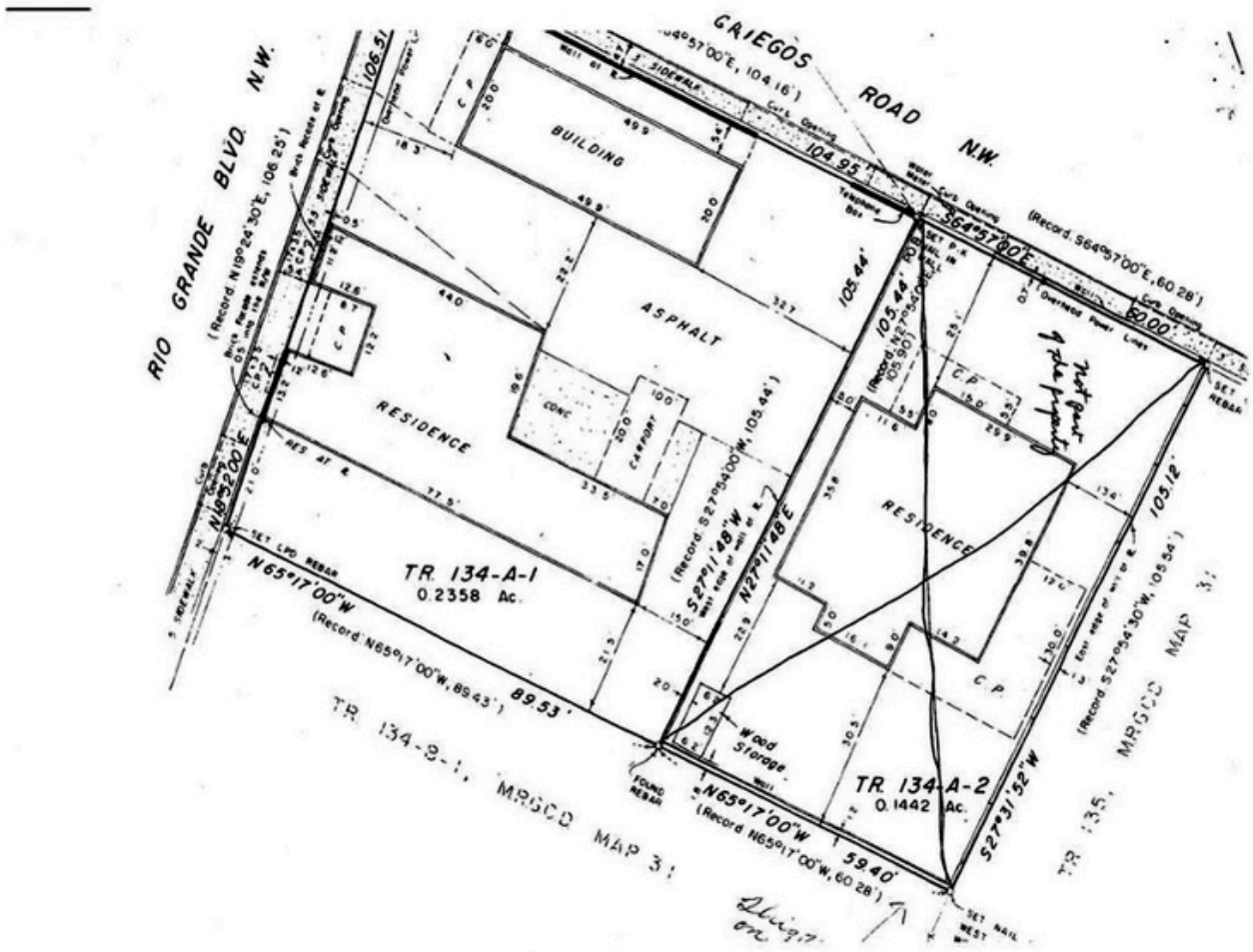
Measurements and suite boundaries are approximate and must be verified.

Floor Plan 3848 Rio Grande Boulevard NW



Measurements and suite boundaries are approximate and must be verified.

Plat



Supplied plat showing Tracts 134-A-1 and 134-A-2. Buyer to verify legal descriptions, boundaries, easements, and acreage.

Close Up Aerial



Property location marker is approximate.

Source: Google Maps.

Area Aerial



Wider North Valley context. Property location marker is approximate.

Source:ScribbleMaps

Zoning Overview

Confirm all proposed uses and development plans with the applicable jurisdiction

ZONE DISTRICT	CATEGORY	INTENSITY
MX-M	Mixed Use	Moderate

Purpose

The MX-M district is intended to provide a wide array of moderate-intensity retail, commercial, institutional, and moderate-density residential uses, with taller multi-story buildings encouraged in designated Centers and Corridors.

Marketing Context

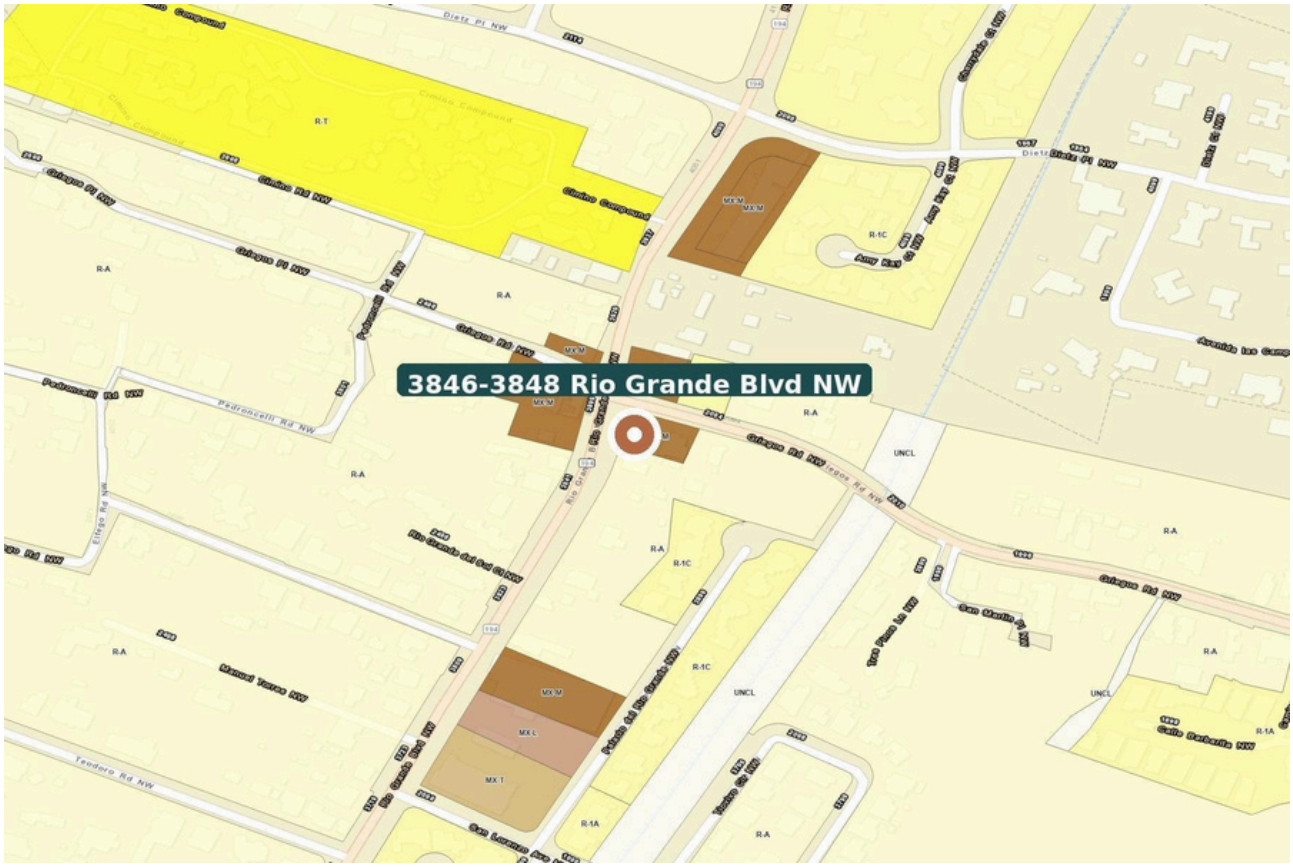
The designation complements the property's mixed residential and commercial history and may support continued rental, professional, service, retail, institutional, or residential strategies. Allowability depends on the specific use, site conditions, parking, dimensional standards, approvals, and any applicable overlays or small-area rules.

Current Verification

The City of Albuquerque live IDO zoning feature service identifies the property location as MX-M, Mixed Use, Moderate Intensity. The City directs users to the current IDO and the MX-M allowable-use table for project-specific review. Information checked September 13, 2026.

Source	Reference
City of Albuquerque IDO zoning layer	coageo.cabq.gov/cabqgeo/rest/services/agis/IDO_Zoning
Current Integrated Development Ordinance	cabq.gov/planning/codes-policies-regulations/integrated-development-ordinance
Planning and zoning assistance	505.924.3860 | abctoz@cabq.gov

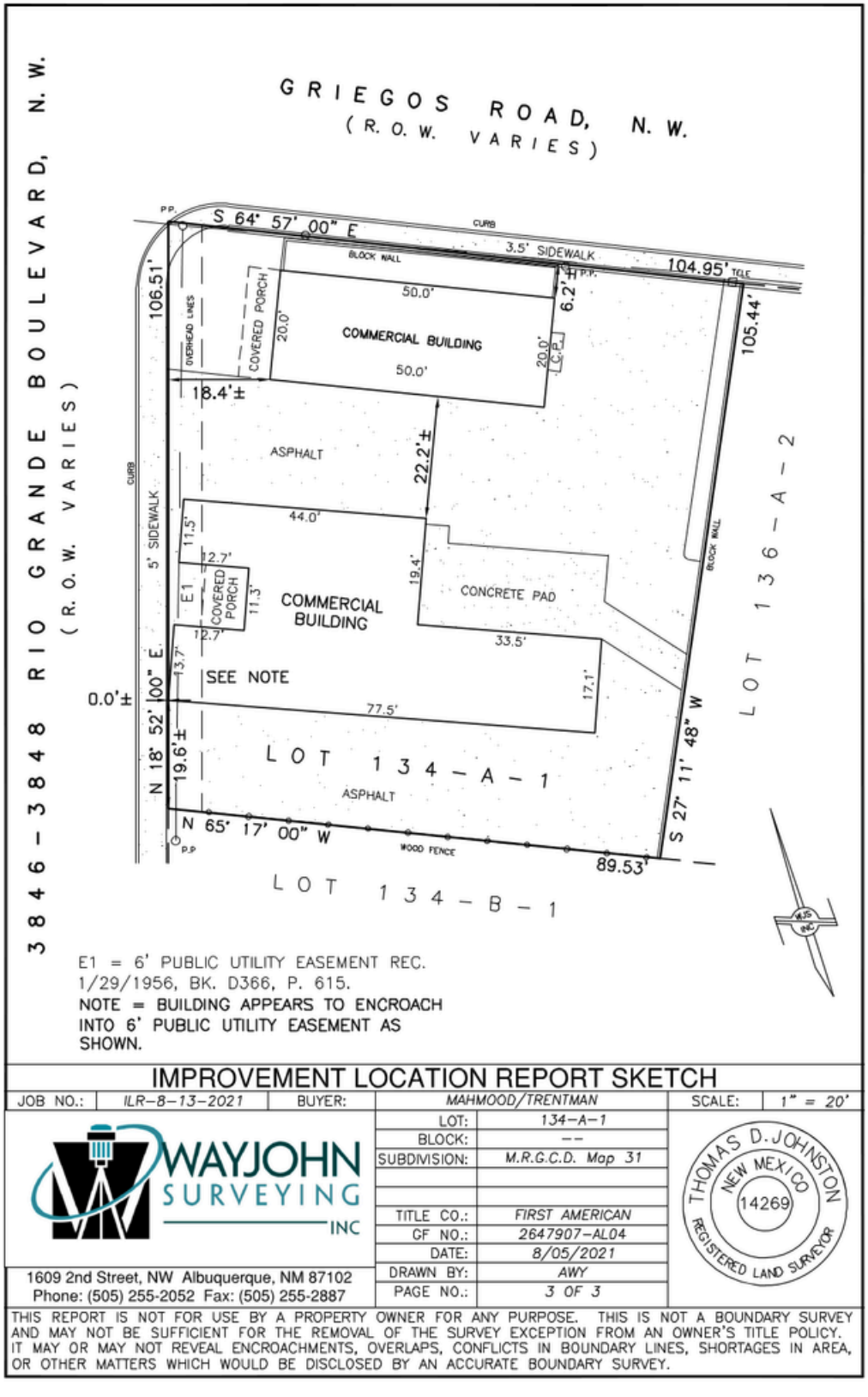
Current IDO Zoning Map



Live City of Albuquerque IDO zoning layer identifies the property location as MX-M. Marker is approximate.

Source: City of Albuquerque IDO Zoning and Esri reference layers. Checked September 13, 2026.

Improvement Location Survey



2021 improvement location report for Tract 134-A-1. This is not a boundary survey.

Important Information and Next Steps

Property Access

Please do not disturb tenants or enter the property without an appointment. Tours of occupied suites are subject to advance notice and seller approval. Contact the listing broker to coordinate access and receive available due diligence materials.

Independent Due Diligence

Prospective buyers should conduct independent physical, financial, environmental, zoning, legal, title, survey, tax, lease, and market investigations. Dimensions, areas, income, expenses, cap rates, and projections are estimates or seller-supplied information and are not guaranteed.

No Guarantee of Returns

Projected income, expenses, occupancy, value, and returns are forward-looking assumptions. Actual performance may differ materially due to tenant, market, operating, financing, regulatory, and property conditions.

Offering Terms

The offering is subject to prior sale, withdrawal, modification, and seller acceptance. Buyer broker compensation, if any, is not offered in this memorandum and must be addressed separately in writing.

Exclusively Presented By:

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