

LEASE RATE CALCULATION
(MODIFIED GROSS)
2201 Phoenix Ave. NE
Albuquerque, NM

Total Site Area: 2.0722 Ac. 90,263 sq.ft.

Area Retained by Owner:

Outbuilding: (25' x 40')	1,000 sq.ft.	(1.1% of Total Area)
SWC of property: (88' x 160')	<u>14,080</u> sq.ft.	(15.6% of Total Area)
Total Area Retained by Owner:	15,080 sq.ft.	

Remaining Area to Tenant: 75,183 sq.ft. (83.3% of Total Area)

Floor Area ratio (4:1) – Land w/Building: 14,400 sq.ft. (3,600 x 4)

Excess Land Lot Area: 60,783 sq.ft.

Lease Valuation:

Building: (3,600 @ \$12.00/sq.ft.)	\$ 43,200 (annual)	\$ 3,600.00 (monthly)
Land: (60,783 @ \$1.00/sq.ft.)	<u>\$ 60,783</u> (annual)	<u>\$ 5,065.25</u> (monthly)
Base Lease Rate:	\$103,983 (annual)	\$ 8,665.25 (monthly)

NN Expenses:

2024 Taxes	\$9,938.84 (annual)	\$ 828.24 (monthly)
2024 Insurance	\$1,704.00 (annual)	\$ 142.00 (monthly)

Common Area Maintenance:
At Tenant Expense

Total Estimated MG Lease Rate*: **\$115,625.84 (annual) \$ 9,635.49 (monthly)**

*Based on an initial lease term of Five (5) Years.



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