

# CREDIT TENANT INVESTMENT OPTUM LEASED MOB OPP NE HEIGHTS

*9101 Montgomery Blvd NE, Albuquerque, NM 87111*







- Longtime Healthcare Facility
- Renovated and Updated Healthcare Building in Heart of Northeast Heights
- Attractive Demographics with 140,000+ People within 3-Mile Radius and Average Household Income of Over \$90K within 3-Mile Radius
- Well Established, Single-Tenant, Stand Alone, 12,579+/- SF Medical Office Facility on a Sizable 1.58 Acres
- Centrally Positioned in Heavily Populated & Desirable Trade Area in ABQ
- MX-T Commercial Zoning
- Over 450' of Frontage Along Major Commercial Corridor with over 36,700 VPD Along Montgomery Blvd.
- Nearby Activity Generators Include Target, Walgreens, Michael's, Natural Grocers, Hobby Lobby, Marshalls and Numerous Retail & QSR Pad Users
- Available at \$4,900,000, equivalent to 6.75% Cap Rate

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 Commercial  
Realty, LLC

**Leasing ♦ Brokerage ♦ Development**

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## **PROPERTY PROFILE**

<b>Project:</b>	<b>OPTUM LEASED MEDICAL OFFICE BUILDING</b>
<b>Location:</b>	<b>9101 Montgomery Blvd NE, 87111 <i>In Northeast Heights</i> Albuquerque, New Mexico</b>
<b>Land Area:</b>	<b>1.5830 Acres per February 2008 ALTA/ACSM Survey</b>
<b>Gross Building Area;</b>	<b>12,579 square feet in single-story, freestanding structure</b>
<b>Legal Description:</b>	<b>TRACT 20-A1, BLOCK 20, OFIMANO J GUTIERREZ LOWER TERRACE, AS THE SAME IS SHOWN AND DESIGNATED ON THE PLAT FILED IN THE OFFICE OF THE CLERK OF BERNALILLO COUNTY, NEW MEXICO ON JUNE, 29 1990 IN VOLUME 90C, FOLIO 153 UPC #: 102006127801540106 – 1.5830 AC</b>
<b>Improvements Description:</b>	<b>The improvements include an existing freestanding medical office building comprised of good quality pre-engineered metal frame construction with a brick exterior. The roof is heavy gauge metal panel. The build-out is average-quality medical office, with a reception area, waiting room, several exam rooms, medical lab, x-ray room, nurse's station, employee break area, private offices, and ADA compliant restrooms. HVAC includes 12 roof-mounted combination units with refrigerated air-cooling and gas-fired forced air heat, most of which have been replaced with last 5 to 10 years. Parking lot is in good condition with good surface drainage. In 2023, parking lot was crack-filled &amp; resealed.</b>
<b>Zoning:</b>	<b>MX-T, Mixed Use Commercial Transitional, City of ABQ</b>
<b>Year Built:</b>	<b>1990 - originally built as a medical office facility for Lovelace, Inc. with subsequent renovations, updates and upgrades performed over the last 30 years by Lovelace, ABQ Health Partners, Davita Medical Group &amp; Optum, all of whom were company related.</b>
<b># of Parking Spaces:</b>	<b>92 total inclusive of 9 handicap accessible spaces for a total on-site parking ratio of 7.3:1000</b>
<b>Lease &amp; Tenant Information:</b>	<b>Leased to Optumcare New Mexico, LLC, a wholly owned subsidiary of United Healthcare Services, Inc. since May 2019; Previously leased to Davita Medical Group since August 2017; Previously lease to ABQ Health Partners since 2012. Initially leased to Lovelace, Inc. in 1990. Change in tenancies due to divestitures, mergers or acquisitions. Current 10-year lease extension commenced November 2019 thru October 2029 with 1.5% annual escalations and three 5-year renewal options.</b>

**CURRENT RENT SCHEDULE IS AS FOLLOWS:**

<b>Period</b>	<b>Rate Per SF</b>	<b>Monthly Rent</b>	<b>Annual Rent</b>
November 1, 2020 – October 31, 2021	\$24.80	\$25,994.00	\$311,927.98
November 1, 2021 – October 31, 2022	\$25.17	\$26,383.91	\$316,606.90
November 1, 2022 – October 31, 2023	\$25.55	\$26,779.67	\$321,356.00
November 1, 2023 – October 31, 2024	\$25.93	\$27,181.36	\$326,176.34
November 1, 2024 – October 31, 2025	\$26.32	\$27,589.08	\$331,068.99
November 1, 2025 – October 31, 2026	\$26.71	\$28,002.92	\$336,035.02
November 1, 2026 – October 31, 2027	\$27.11	\$28,422.96	\$341,075.55
November 1, 2027 – October 31, 2028	\$27.52	\$28,849.31	\$346,191.68
November 1, 2028 – October 31, 2029	\$27.93	\$29,282.05	\$351,384.56

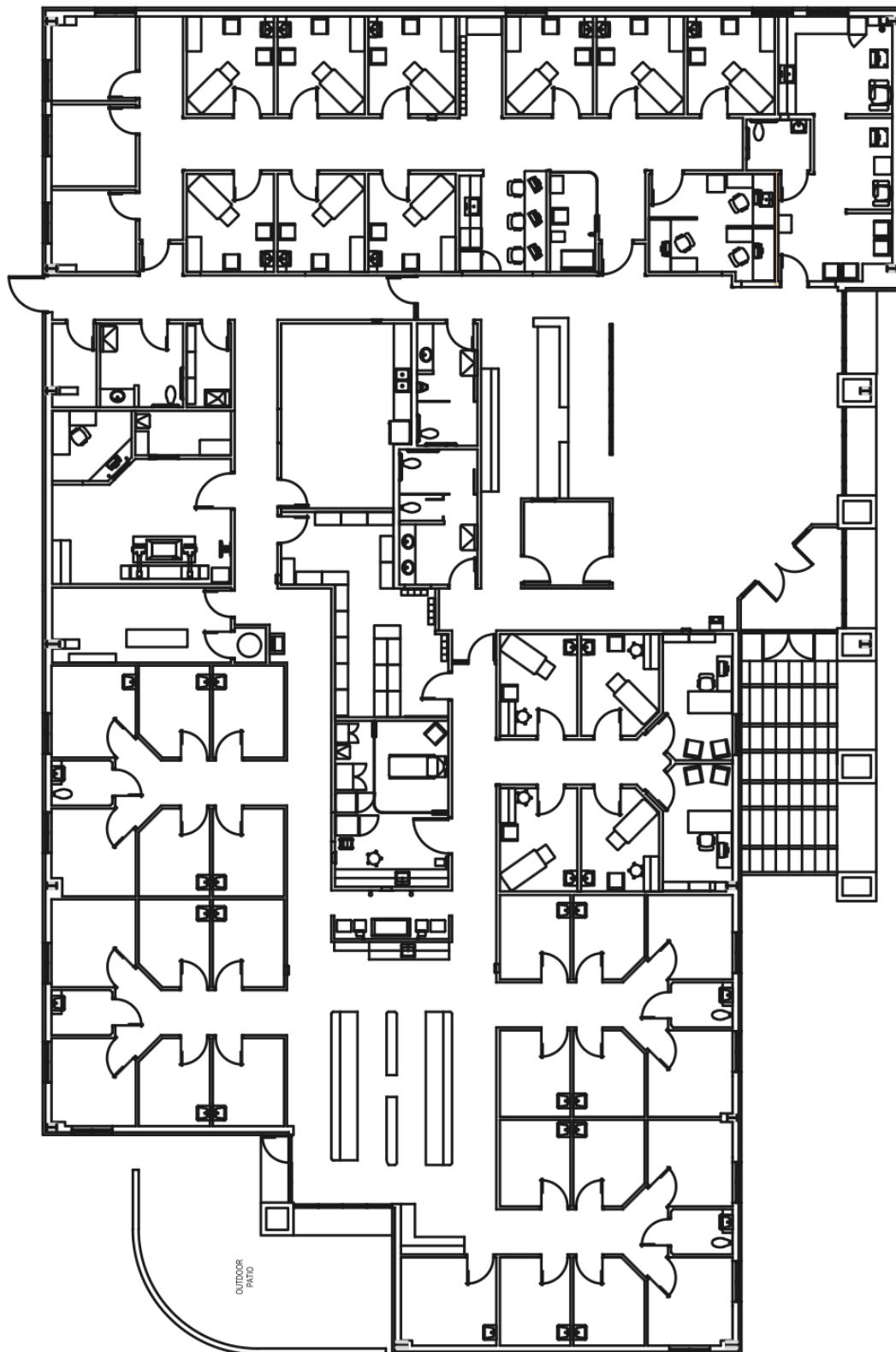
Landlord obligations are roof maintenance & replacement, structural, parking lot resurfacing & HVAC replacement.

Tenant is responsible for all property taxes, fire and extended coverage insurance and all interior and exterior maintenance and repairs not covered by Landlord.

**SALE PRICE:** ***\$4,900,000, equivalent to 6.75% cap rate***

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FLOORPLAN – 12,579 SF





## EXTERIOR PIX



## INTERIOR PIX

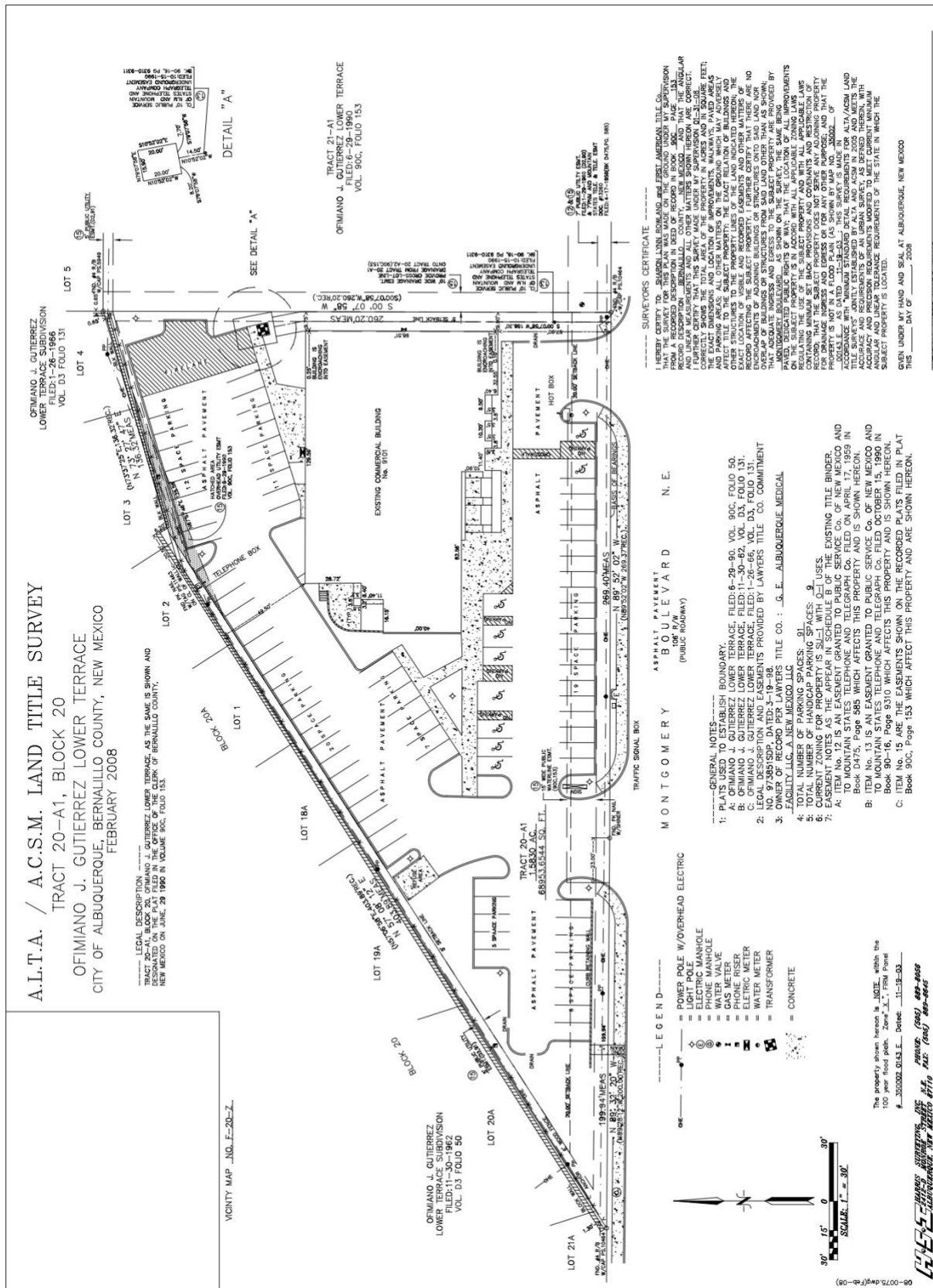




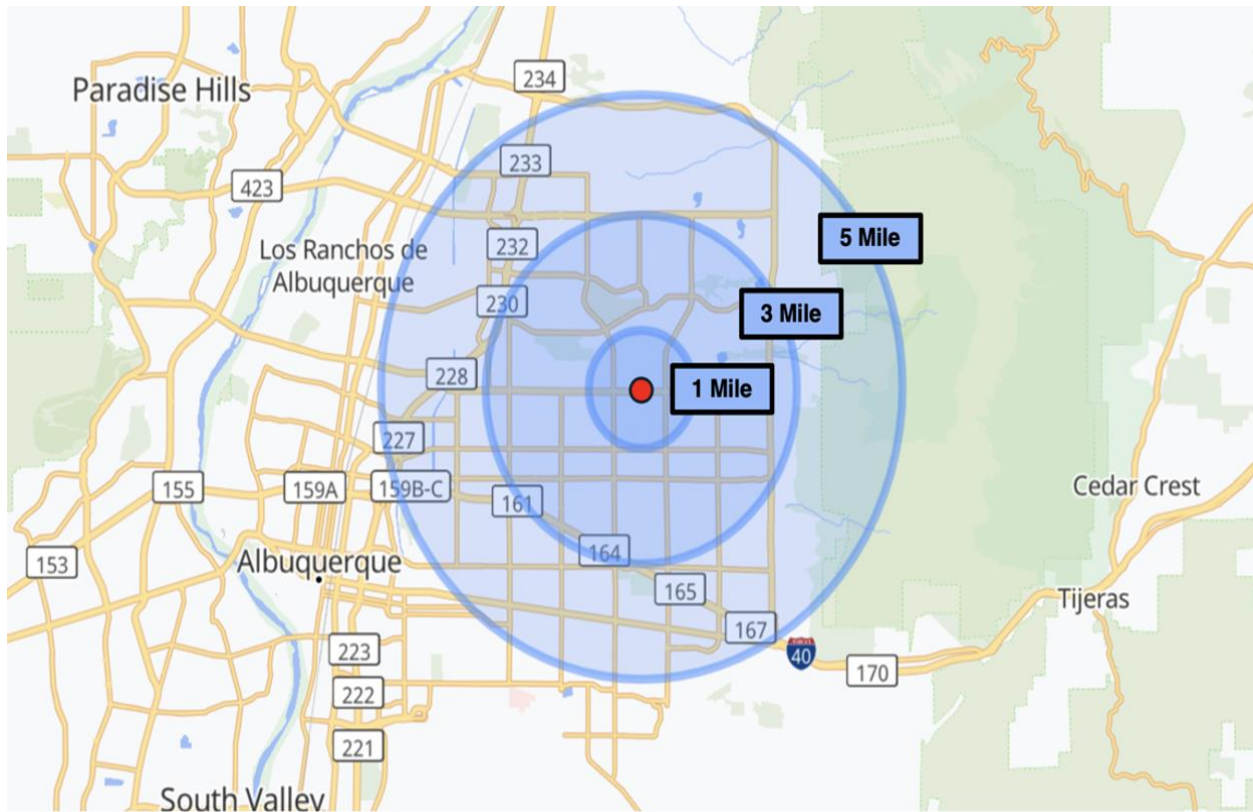




# ALTA SURVEY



## DEMOGRAPHICS



**POPULATION**

1 MILE	3 MILE	5 MILE
19,667	140,428	286,710



**AVG  
HOUSEHOLD  
INCOME**

1 MILE	3 MILE	5 MILE
85,880	90,915	90,019



**DAYTIME  
EMPLOYMENT**

1 MILE	3 MILE	5 MILE
5,680	63,217	168,721



**TRAFFIC**

Montgomery Blvd	Wyoming Blvd
36,700 VPD	43,700 VPD