




STRIP CENTER INVESTMENT

TWO FREESTANDING MULTI-TENANT BUILDINGS
IN PROMINENT GROCERY-SHADOW ANCHORED CENTER

3811 Cerrillos Rd & 3875 Cerrillos Rd | Santa Fe, NM 87507

 [CLICK HERE
FOR OFFERING
MEMORANDUM](#)

THE OPPORTUNITY

CBRE is pleased to offer to qualified investors the opportunity to acquire 100% fee simple interest in Plaza East Shopping Center (3811 Cerrillos Rd.) and leasehold interest in De Arcos Shopping Center (3875 Cerrillos Rd.) in Santa Fe, New Mexico. Comprised of primarily medical services tenancy, the properties offer an investor a predictable income stream from existing tenancy and upside value with lease-up potential.

Two (2) retail strip center buildings exceptionally positioned along major Santa Fe, NM arterial, Cerrillos Rd. (51,096 VPD). Both properties command unobstructed visibility and access.

Located along the premier retail corridor in the high growth south side of Santa Fe. These two in-line Strip Center buildings are a part of a larger Community Shopping Center. Surrounding tenants include: Lowe's Home Improvement, Sprouts Farmers Market, Sam's Club, Target, Albertson's, Ulta Beauty, Five Below, TJ Maxx, Total Wine, Ross, Michael's, Best Buy, PetSmart, Dillard's, JC Penny, H&M. National Restaurant Area Retailers: Chili's, Olive Garden, Buffalo Wild Wings & Panera Bread.

Plaza East and De Arcos Shopping Center are located in close proximity to a substantial concentration of existing and planned residential and commercial development on Santa Fe's growing south side. Additionally, the properties are 3 miles from Interstate 25 & Cerrillos Rd. exit; the first exit to Santa Fe from Albuquerque.

Opportunity Overview

Address	3811 Cerrillos Rd Santa Fe, NM	3875 Cerrillos Rd Santa Fe, NM
Square Footage	±8,471 SF	±9,664 SF
Land	±0.57 AC	Ground Lease
Occupancy	100%	55.53%
# of Tenants	4	2
Price	\$5,295,754 Cap Rate: 7.0% \$292 PSF	
NOI (Proforma)	\$370,500 (Stabilized)	



INVESTMENT HIGHLIGHTS



Low management retail strip centers



Santa Fe has high barriers to entry



Surrounded by established neighborhoods as well as new development and growth



Diverse Medical Oriented Tenancy



Outparcels to strong performing Sprouts Market and Lowe's Home Improvement



Significantly below replacement cost at \$194 PSF



Certified Opportunity Zone & HUBZone



Major Santa Fe trade area proximate to residential, retail, medical, auto dealerships & Interstate 25



SITE PLAN

PLANNED 194-UNIT MULTIFAMILY REDEVELOPMENT



GROUND LEASE

Parcel	Lots 2A, DeArcos Subdivision, 3875 Cerrillos Rd.
Term	May 1, 2015 - April 30, 2035
Options	Five (5), 5-year options with six months written notice
Rent	\$15,230.26/month
Rent Increases	Greater of 2% annually or CPI capped at 5%
Option Rent In- creases	FMV as determined by Landlord and Tenant



LOCATION

8 Minutes to I-25

15 Minutes to Downtown

11 Minutes to Santa Fe Airport

43 Minutes to Albuquerque, NM

Surrounded by National and Regional Retailers including a Regional Mall



Downtown Santa Fe
State Capitol &
Legislature buildings

Santa Fe University of
Art and Design

CHRISTUS
ST. VINCENT

Smith's
FOOD & DRUG STORES
Office
DEPOT
ACE
Hardware
Weck's
BREAKFAST • LUNCH

THE
HOME
DEPOT

WOW

Walmart

Olive
Garden
usbank
chili's
FedEx
Office
FIREHOUSE
SUBS
crumbl
cookies

BEST BUY
ROSS
DRESS FOR LESS
TJ-maxx
BUFFALO WILD WINGS
GRILL & BAR
ULTA
Panera
BREAD

SAM'S
CLUB

SPROUTS
FARMERS MARKET

Comfort
dental
EYEMART
Miracle-Ear
HOTWORX

Starbucks

AspenDental
Simply easier
Latino
Unidos
Mini
Market

Michaels
Where Creativity Happens
PETSMART
Tuesday Morning

LOWE'S

TARGET
Albertsons





SANTA FE OVERVIEW

Santa Fe is located in north central New Mexico on a 7,000-foot-high plateau on the southwestern perimeter of the Sangre de Cristo Mountain range. Interstate 25 connects Santa Fe to Albuquerque (55 miles south) and Denver (380 miles north). Santa Fe is one of the most unique and culturally-rich cities in the United States. A world-renowned tourist destination, Santa Fe is consistently recognized for one-of-a-kind restaurants, art galleries, and cultural events.

Unique Culture and World-renowned Tourist Destination

Santa Fe is the capital of New Mexico, and its founding in 1607 makes it the oldest state capital in the United States. Santa Fe is an internationally acclaimed tourist destination renowned for its one-of-a-kind culture, art and traditions. Consistently ranked among America's top 10 tourist destinations, Santa Fe is home to more than 5,700 hotel, spa, and inn rooms plus 450 restaurants and 250 art galleries.

Santa Fe's ambiance is truly unique, combining an Indian, Hispanic and Anglo tri-cultural base, unique earth-tone, pueblo-style Santa Fe architecture, and the city's designation as an international UNESCO Creative City under the category of Crafts and Folk Art.

Tourism appeal is year-round, with a seemingly endless stream of festivals and events in the summer and skiing in the winter. The city's year-round art, shopping, cultural and culinary attractions enhance the seasonal activities. The city hosts approximately 1.5 million tourists annually, and there are hundreds of thousands of additional uncounted day visitors from nearby cities.

SANTA FE ECONOMY

Santa Fe's two primary economic drivers include government employment and the city's tourism industry. As the state capital, Santa Fe is the state's center for politics and justice at the Federal, State, County and Local levels. Approximately 23,000 Santa Fe residents work for the government. Tourism draws an average of 2 million visitors annually, not counting day trippers from New Mexico and southern Colorado and directly benefits the city's with \$8.6 billion visitor spending in 2023. Santa Fe is also home to the movie industry with a growing list of movies and television shows either filmed in or headquartered in Santa Fe. Nearby Los Alamos National Laboratory (LANL) contributes significantly to the local economy and community both directly and indirectly through new research-related firms and high-technology spinoff companies locating in Santa Fe to benefit from the proximity of LANL.

Health care and light manufacturing are other significant economic sectors. Santa Fe is regarded as a regional medical center with Christus St. Vincent Regional Medical Center as one of the city's largest employers (2,021 jobs) and serving seven counties. Christus St. Vincent has recently undergone a \$40M, 36-bed expansion. Presbyterian Healthcare Services also recently constructed a 305,000 square foot medical center in Santa Fe which provides residents in Santa Fe and Northern New Mexico with inpatient beds, outpatient clinical services and emergency rooms.

Santa Fe Accolades



#2 Best City in the United States 2024

- Conde Nast Traveler



#3 Friendliest City in the United States

- Conde Nast Traveler



#2 city on the top 15 best Cities in the U.S.

- Travel + Leisure



#1 Best Places to Live and Work as a Moviemaker

- Moviemaker Magazine



\$8.6 Billion in 2023 visitor spending

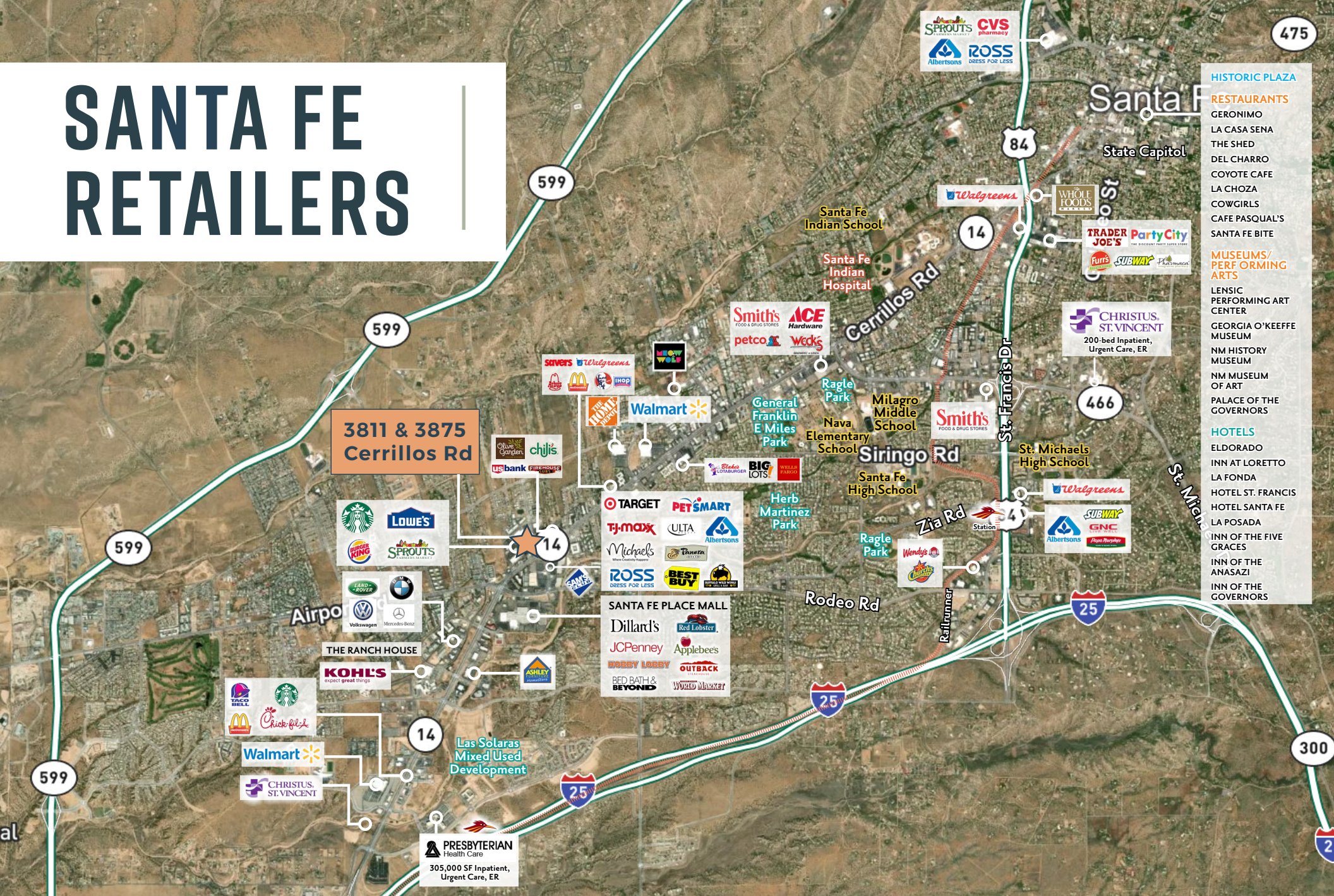
- New Mexico Tourism Department



Best U.S. cities to explore on foot

- Preply

SANTA FE RETAILERS



HISTORIC PLAZA

RESTAURANTS

GERONIMO
LA CASA SENA
THE SHED
DEL CHARRO
COYOTE CAFE
LA CHOZA
COWGIRLS
CAFE PASQUAL'S
SANTA FE BITE

MUSEUMS/ PERFORMING ARTS

LENSIC
PERFORMING ART
CENTER
GEORGIA O'KEEFFE
MUSEUM
NM HISTORY
MUSEUM
NM MUSEUM
OF ART
PALACE OF THE
GOVERNORS

HOTELS

ELDORADO
INN AT LORETTO
LA FONDA
HOTEL ST. FRANCIS
HOTEL SANTA FE
LA POSADA
INN OF THE FIVE
GRACES
INN OF THE
ANASAZI
INN OF THE GOVERNORS

3811 & 3875
Cerrillos Rd

Starbucks
Lowe's
Santitas
Sprouts
Land Rover
Volkswagen
Mercedes-Benz

THE RANCH HOUSE
Kohl's
expect great things

YACOS
Bella
Starbucks
McDonald's
Chick-fil-A

Walmart
CHRISTUS
ST. VINCENT

Las Solaras
Mixed Used
Development

PRESBYTERIAN
Health Care
305,000 SF Inpatient,
Urgent Care, ER

SAVERS
McDonald's
IHOP
Walmart
General Franklin
E Miles
Park

TARGET
PETSMART
TJ-maxx
ULTA
Albertsons
Michaels
Panera
ROSS
BEST BUY

SANTA FE PLACE MALL
Dillard's
JCPenney
Hobby Lobby
Red Bath & Beyond
Red Lobster
Applebee's
OUTBACK
World Market

Smith's
petco
ACE
Hardware
Wecks

General Franklin
E Miles
Park
Nava
Elementary
School
Milagro
Middle
School
Santa Fe
High School

Herb
Martinez
Park
Ragle
Park

Rodeo Rd

Sirringo Rd
Zia Rd
Railrunner
Station

Wendy's
Chick-fil-A

Walgreens

TRADER
JOE'S
Party City
Furr's
SUBWAY

CHRISTUS
ST. VINCENT
200-bed Inpatient,
Urgent Care, ER

Walgreens
SUBWAY
GNC
Hugoboss

WHOLE
FOODS
MARKET
TRADER
JOE'S
Party City
Furr's
SUBWAY

St. Michaels
High School

84

St. Francis Dr

466

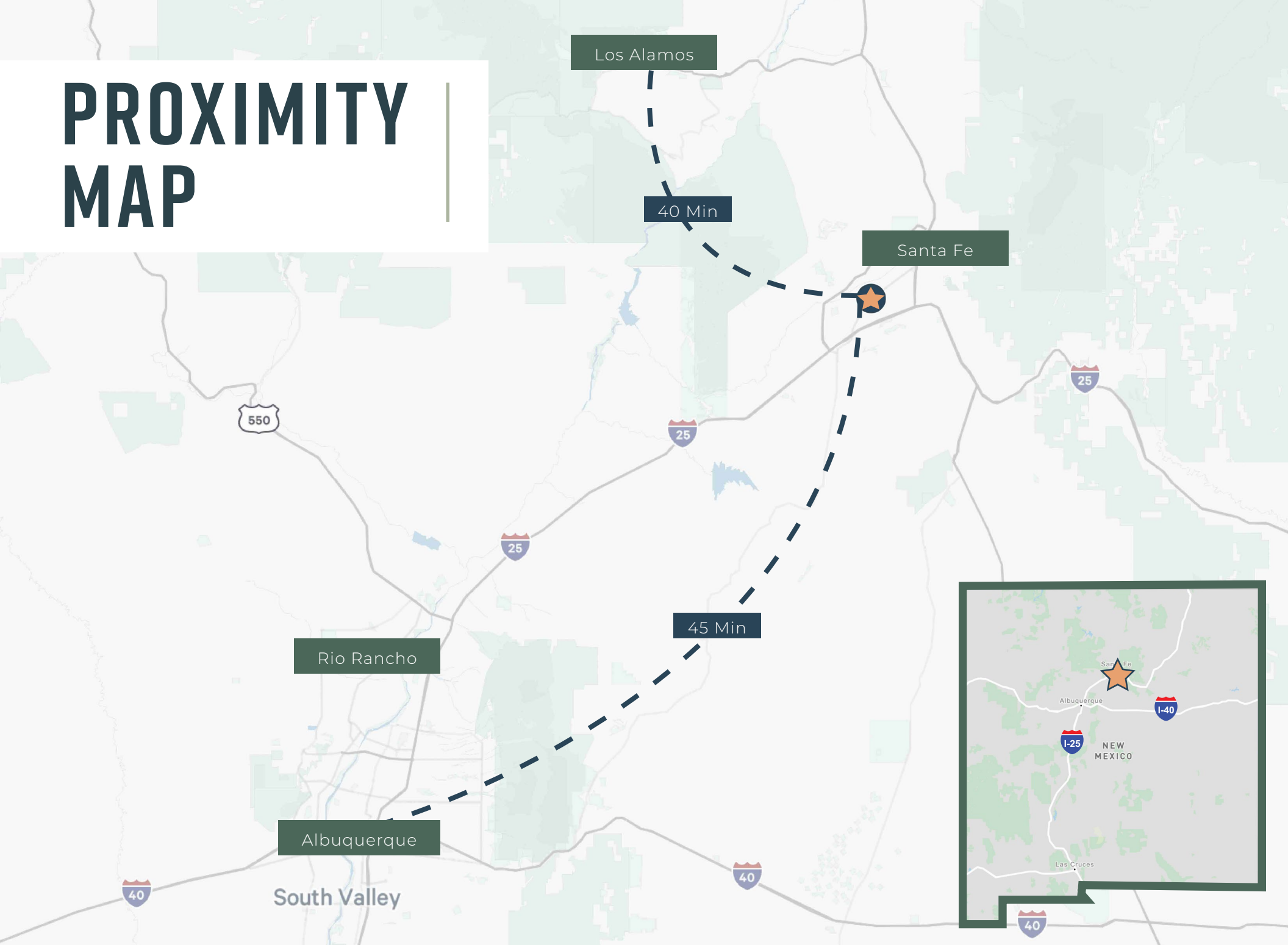
25

475

300

2

PROXIMITY MAP



3811 & 3875 CERRILLOS RD

SANTA FE, NM 87507



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