

NNN INVESTMENT - RETAIL CENTER

7.64% CAP RATE - 4360 Cutler Avenue



FULLY LEASED RETAIL CENTER FOR SALE IN THE HEART OF ALBUQUERQUE

4360 Cutler Blve NE is a four-tenant retail center located in the NE quadrant of Albuquerque, NM. It boasts incredible freeway visibility off Interstate 40 and is only 1.5 miles from Coronado Center, Winrock Center and Uptown Shopping Center, which collectively comprise the highest retail activity in the city. Strong daytime population as well as higher income neighborhoods to the south provide a steady customer base. The Center is directly adjacent to Calibers Shooting Range which has two locations in Albuquerque, and one in Clovis, NM.

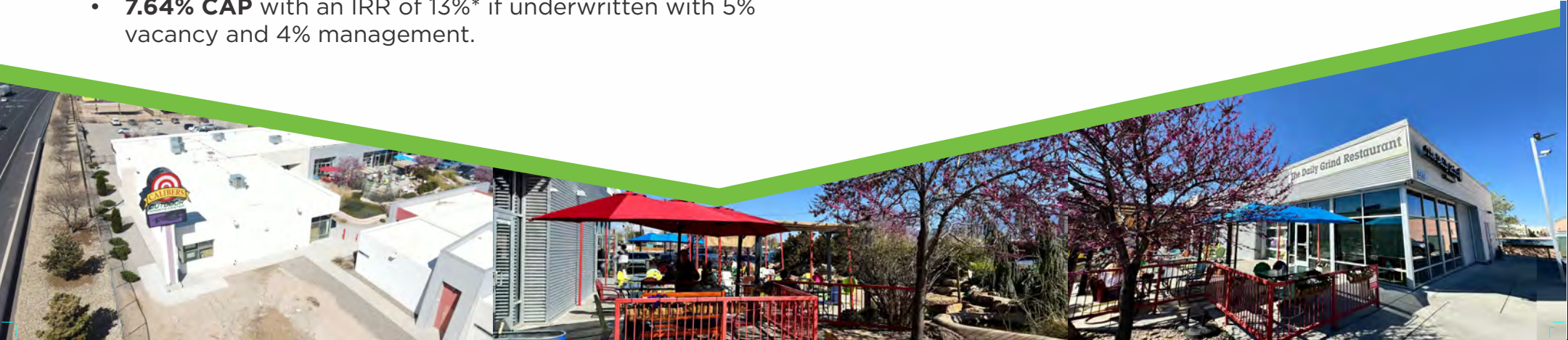
The tenant mix enjoys excellent synergy, as evidenced by the property's 100% occupancy record since construction. Three of the four tenants represent 89% of the rentable square footage and have recently renewed their leases showing a commitment to the center and validating the center's viability. The fourth tenant (1,425 RSF) has 1 year left on their lease and is expected to renew again.

The majority owner of the subject property is also the majority owner of the adjacent Calibers Shooting Center, and recently signed a 5-year lease for 41% of the RSF for their gun safe business. This provides assurance to the new owner that they will have a long-term partner in the success and viability of the center for years to come.

Key Investment Metrics:

- Well below replacement cost (**\$279/sf**)
- **8.38% CAP** with an IRR of 16.77%* on current rents and OPEX.
- **7.64% CAP** with an IRR of 13%* if underwritten with 5% vacancy and 4% management.

*IRR based on 75% LTV, 7% APR, 25 yr amort, 10-year hold with 3% annual rent increases, 3% OPEX annual increases and a disposition CAP Rate of 8% with closing costs at 7% of disposition price.



FINANCIAL SUMMARY

(As Currently Operating)

Rent Roll Income	\$297,059
Projected OPEX Expenses	\$40,000
NNN income	\$40,000
Net Operating Income	\$297,059
Sales Price	\$3,550,000
CAP Rate	8.37%

*With 5% vacancy and 4% management CAP Rate is 7.64%

4360 Cutler Avenue

Albuquerque, NM 87110

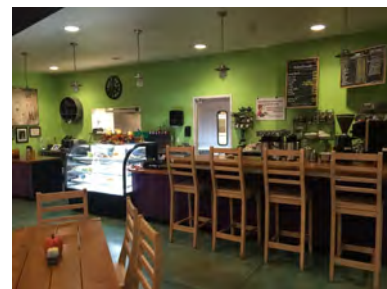


THE DAILY GRIND

A local favorite, The Daily Grind serves up delicious breakfast and lunch options to neighboring residents, as well as to a myriad number of businesses and hotels nearby. An approximately 1,000 square foot patio nearly doubles their seating capacity.

LEASE TERM: 3 years

SQUARE FOOTAGE: 2,734



LOS PINOS FLY SHOP

Boasting a 4.8 Star review average on Google, Los Pinos Fly Shop is THE place to go for fishing gear, rentals and classes in Albuquerque and Rio Rancho. Locally owned and operated, the shop has a reputation as being a place that beginners and experts alike can find quality products and excellent customer service. There's even an outdoor fly-fishing pond for customers to test out their equipment.

REMAINING TERM: 5 year starting 9/1/2025
SQUARE FOOTAGE: 3,348



THE SAFE STORE

Owned and operated by the majority owner of Calibers shooting range and gun shop, the Safe Store specializes in sales of gun safes and accessories.

LEASE TERM: 5 years, starting 9/1/2025

SQUARE FOOTAGE: 5,199



THE WELLNESS LAB

The Wellness Lab is a Physical Training studio designed primarily to help aging customers increase their strength, mobility and bone density by leveraging new technologies. They recently exercised their 1-year option to extend.

LEASE TERM: 1 year

SQUARE FOOTAGE: 1,425



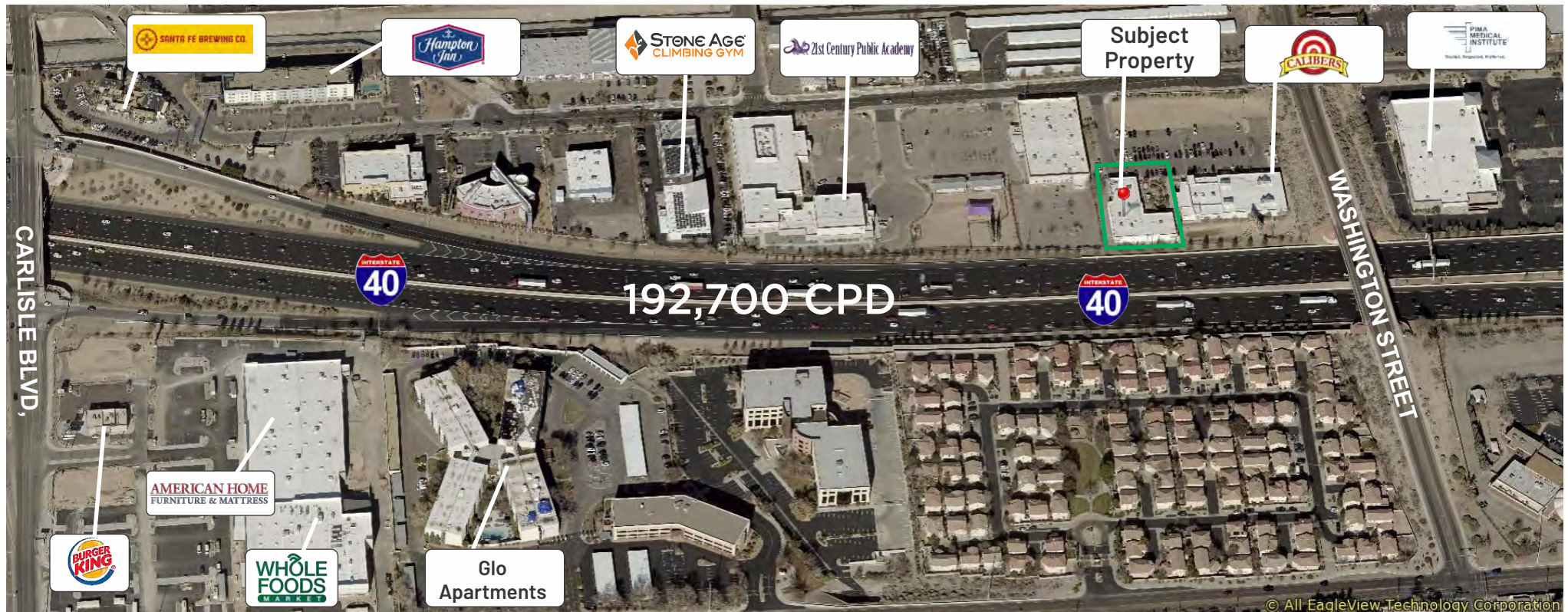
NEIGHBORHOOD AERIAL MAP

High View



NEIGHBORHOOD AERIAL MAP

Low View



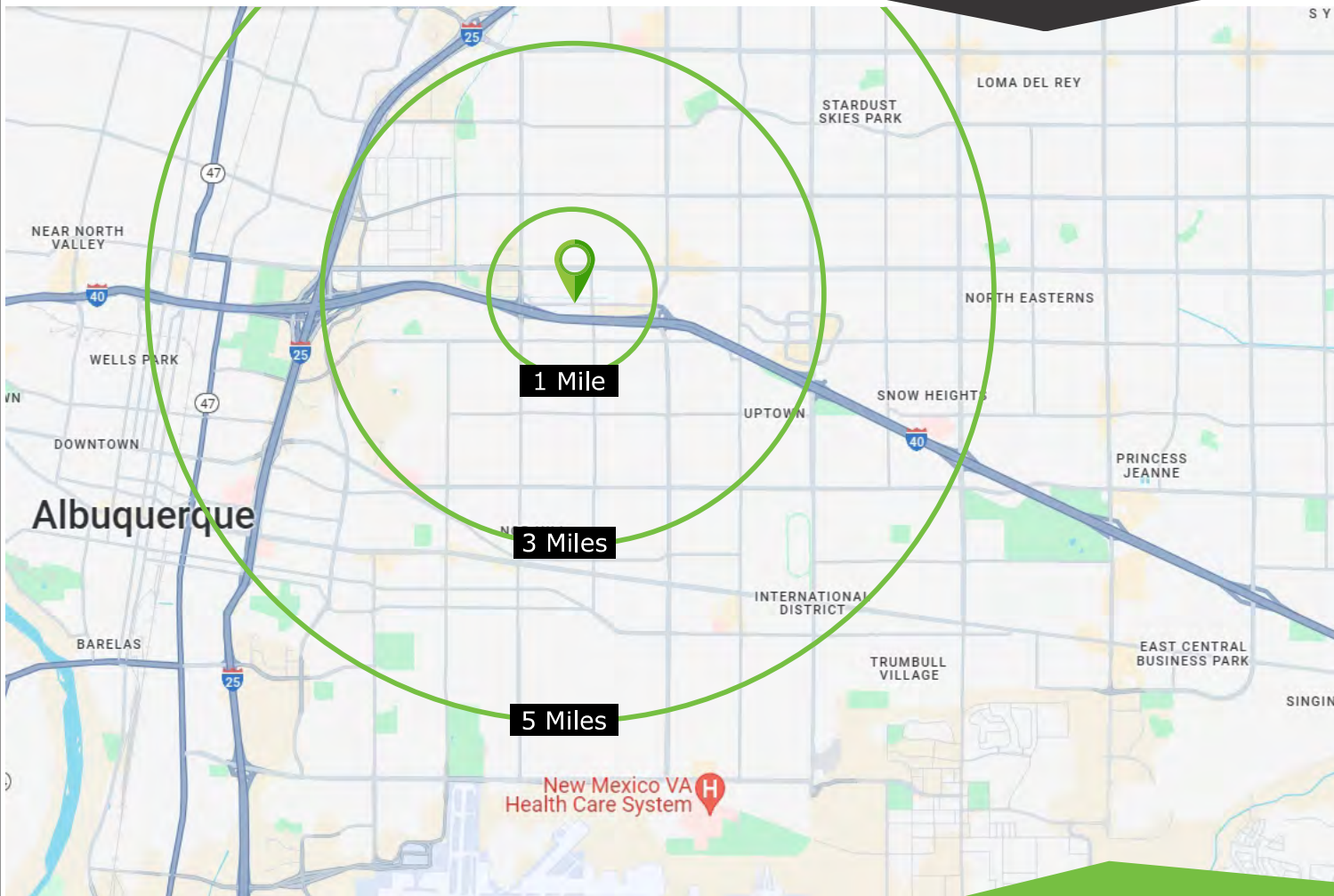
*Property line is approximate

ABOUT ALBUQUERQUE



Located in the heart of the American Southwest, the city of Albuquerque is a vibrant and culturally rich area. Residents and visitors alike can enjoy a unique combination of natural beauty and urban amenities in the city. Aside from its International Balloon Fiesta, Albuquerque is also known for its thriving arts scene, world-class cuisine, and a strong sense of community. Albuquerque has a diverse economy, encompassing many different industries. Sandia National Laboratories, Kirtland Air Force Base, and several aerospace companies have all contributed to making the city a hub for aerospace and defense. The biotechnology, solar energy, and cybersecurity sectors have also flourished in Albuquerque in recent years, along with the technology and renewable energy sectors. Economic growth in the city is further fueled by its strategic location along major transportation corridors. Tourists are drawn to Albuquerque by its cultural attractions, outdoor recreation opportunities, and its rich history, which plays a vital role in the economy. In the Southwest, Albuquerque is a thriving business and cultural center because of its diverse economic landscape.

DEMOGRAPHIC DETAILS



KEY FACTS

(3 Mile)

278,545

Population



128,896

Households



\$59,158

Median Household Income



\$44,353

Per Capita Income



16,566

Total Businesses



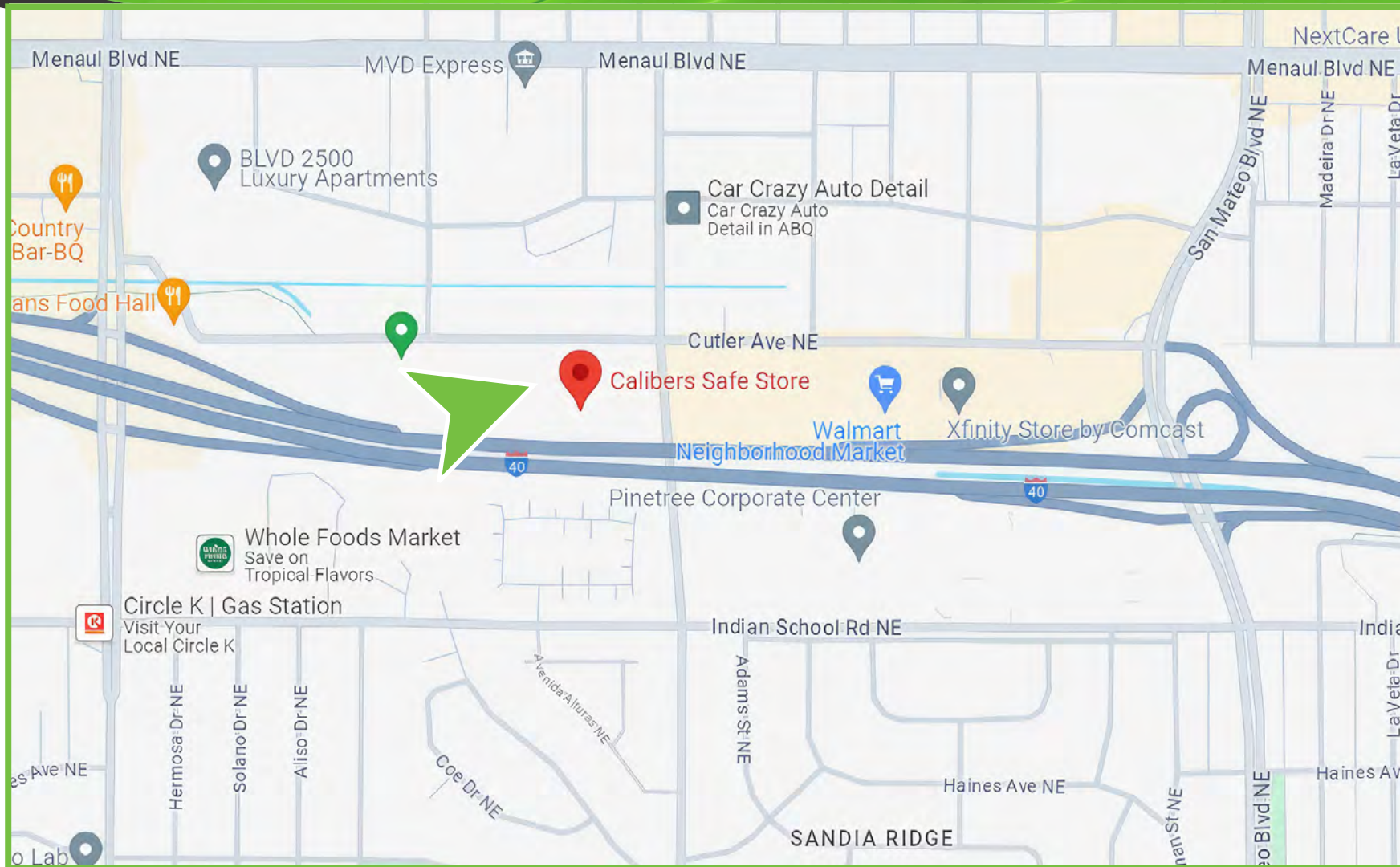
250,120

Total Employees

38.8

Median Age

LOCATION MAP



4360 Cutler Avenue
Albuquerque, NM 87110

**SUBJECT
PROPERTY**



*Property line is approximate

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