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Investment Opportunity | Sales Brochure

One Central

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Sign Confidentiality Agreement
for Full Offering Memorandum





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Executive Summary

Colliers New Mexico is pleased to offer One Central Plaza for sale—a 2018-built, mixed-use property featuring 78 apartment units, 35,475 square feet of retail space with approximately 20,000 SF of outdoor patios, and a 3-story, 432-space parking garage at the gateway to downtown Albuquerque. Positioned at Central Avenue and 1st Street, the property offers unmatched access to the city's top entertainment, dining, and cultural destinations.

The offering includes three condominium components that may be purchased individually or together: the residential units, the retail space (plus +/- 20,000 SF of shared patios), and the 432-space parking garage. Residents, retailers, and their customers benefit from dedicated parking, with additional spaces open to the public.

Apartment rents are currently below market for comparable A-Class properties, with scheduled increases through 2025. The retail space is 44% occupied, and the offering memorandum reflects proforma rents at 95% occupancy, factoring in a future entertainment anchor currently under negotiation. Tenants include Canvas Artistry, Natural Fitness, La Zenita Mexican Restaurant, Yummy's Mini Donuts, and Smile & Co.

Designed by award-winning firms SMPC Architects and Studio Southwest Architects, One Central is a high-profile destination with strong demand from premier tenants.

No current income for the parking garage has been included in revenue. The Seller recently received title from the City of Albuquerque, and as such, there is no historical income. The parking garage presents extraordinary upside to the Buyer.

Sale Summary

Sale Price*	\$38,272,000		
Multifamily	\$22,500,000 (\$288,500/unit)	+/- 61,931 SF	78 Units
Retail	\$7,000,000 (\$197 PSF)	+/- 35,475 SF	Plus 20,000 SF patios
Building Size		+/- 96,505 SF	Multifamily and Retail
Parking Garage	\$8,000,000 (\$18,500/space)	432 Spaces	3 Story
Lot Size	1.1098 Acres		
Zoning	MX-FB-UD		

**Multifamily, Retail, and Parking Garage can be sold separately.*





Flagship Property with Tremendous Management Upside

One Central Plaza is currently being managed by a well established, outsourced property management company handling both the apartments and the retail. Based on the current rent comps of 4 professionally managed competitive market rate properties in the local area, One Central has under market rents by \$0.21 per square foot or \$411/unit/month. Rental increases for 2025 and 2026 are scheduled as tenants renew and new tenants occupy turn over units.

Industrial Revenue Bond (IRB) Real Estate Tax Discount and Solar Array on Roof

As a catalyst for construction, an IRB was established that lowers the real estate taxes to almost half of similar property taxes. A newly installed solar array on the roof is now the total source for the electrical needs of the tenants. All 78 units are sub-metered and can be billed back for their electrical use. The solar array conveys with the sale of One Central.

Monopoly Location Close to All Major Employment Centers

- The Journal Center (+/- 65,000 jobs) is a 10-minute drive north off I-25
- The UNM and UNM Health (+/- 22,000 jobs) is a 5-minute drive to the east off Central Avenue
- (PNM) Public Services New Mexico (+/- 1,700 jobs); corporate offices 2-blocks south on Silver Avenue
- Presbyterian Healthcare Services (+/- 14,000 jobs) has flagship hospital 2-minutes east on Central Avenue
- Kirtland Air Force Base (+/- 23,000 jobs) is a 10-minute drive to the southeast off I-25 and Gibson Avenue
- Sandia National Labs (+/- 15,000 jobs) is a 10-minute drive to the southeast off I-25 and Gibson Avenue
- Uptown Albuquerque (+/- 10,400 daytime jobs, 2.3M SF of commercial space, 960 businesses) is a 10-minute drive off I-40 and Louisiana Boulevard



Investment Highlights

Multifamily Sale Summary

Sale Price	\$22,500,000
Price Per Door	\$288,500
Multifamily SF	+/- 61,931 SF
CAP Rate	4.5%
Rental Rates	\$1.81 - \$2.08 PSF
Occupancy	97.5%

Parking Garage Sale Summary

Sale Price	\$8,000,000
Price Per Space	\$18,500/space
Details	3 stories, 432 spaces

Retail Sale Summary

Sale Price	\$7,000,000
Price PSF	\$197.00 PSF
Retail SF	+/- 35,475 SF, plus +/- 20,000 SF patios
CAP Rate	6.8% (proforma)
Lease Rates	\$14.00 - \$22.00 PSF
Occupancy	44% (proforma at 95%)



Parking
4.47/1,000



Bike Score
72



Walk Score™
65



Year Built:
2018



ART Stop
Outside

Property Features

- Abundant parking in adjacent 3 story garage (free on weekends) with direct retail access
- Walkable to theatres, restaurants (several on site), galleries, and entertainment venues
- Several outdoor patios and common areas for customers
- Energy efficient building and design
- 78 Fully leased apartments
- ART (Albuquerque Rapid Transit) stop directly outside of the building and minutes away from Rail Runner and Amtrak Station

Multifamily Information

Sales Brochure
One Central



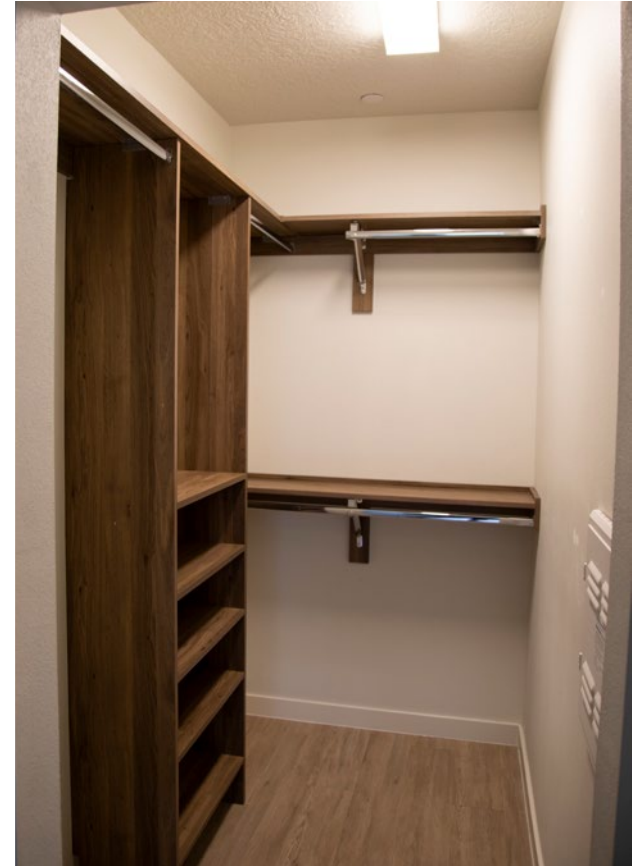


Community Features

- Courtyard
- 24-hour Fitness Center
- Media & Gaming Center
- 24-hour Package Pick Up
- Multimedia Social Room
- Bike Storage Room
- Commercial Style Laundry Room
- Grocery Delivery
- Covered Garage Parking
- Freeway Access
- Accepts Electronic Payments
- On-Site Maintenance
- On-Site Management
- Disability Access
- Controlled Access
- Solar Powered Community Space
- Pet Friendly
- On-Site Restaurants, Entertainment, Fitness Training, and Dental Hygiene

Interior Unit Amenities

- Stainless Steel Appliances
- Dishwasher
- Microwave
- Refrigerator
- Disposal
- Ceiling Fan
- Spacious Closets
- Balcony, Deck, or Patio
- Raskin Gorilla or Concrete Flooring
- European Style Cabinets
- In Unit Washers/Dryers
- Air Conditioned
- Heated
- Individual Climate Control
- HI-Speed Wi-Fi
- Hardwired Internet Hookups



Level 3 Floor Plan



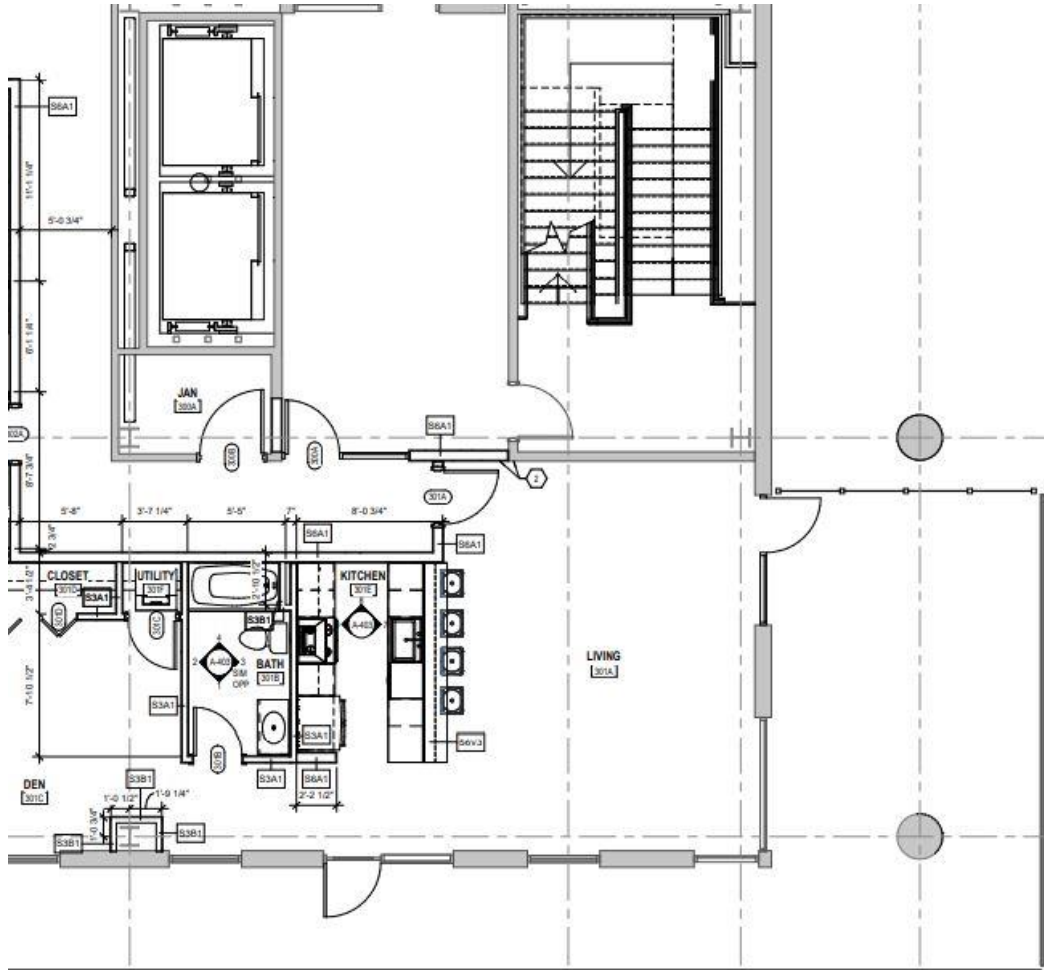
Multi-Family

Level 3 Unit Mix

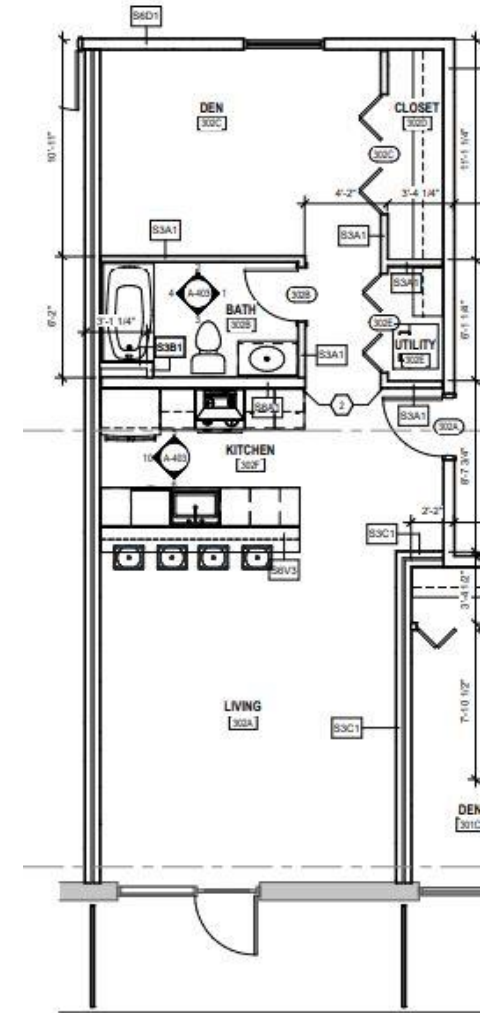
Unit	Bedroom	Bathroom	SQFT	Lease Rate
301	1	1	767	\$1,900
302	1	1	628	\$1,500
303	1	1	768	\$1,600
304	1	1	707	\$1,500
305	1	1	696	\$1,500
306	1	1	709	\$1,500
307	1	1	715	\$1,500
308	2	1	969	\$2,000
309	2	2	1,077	\$2,200
310	2	2	1,523	\$2,800



Level 3 Floor Plans

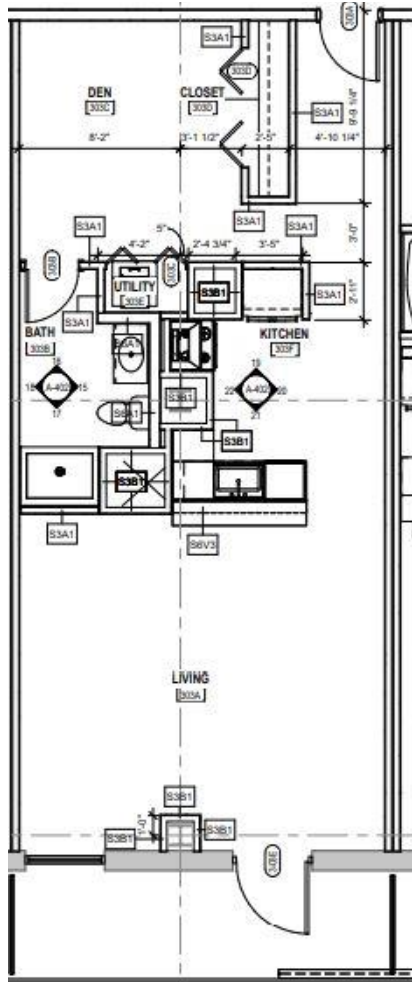


Unit 301

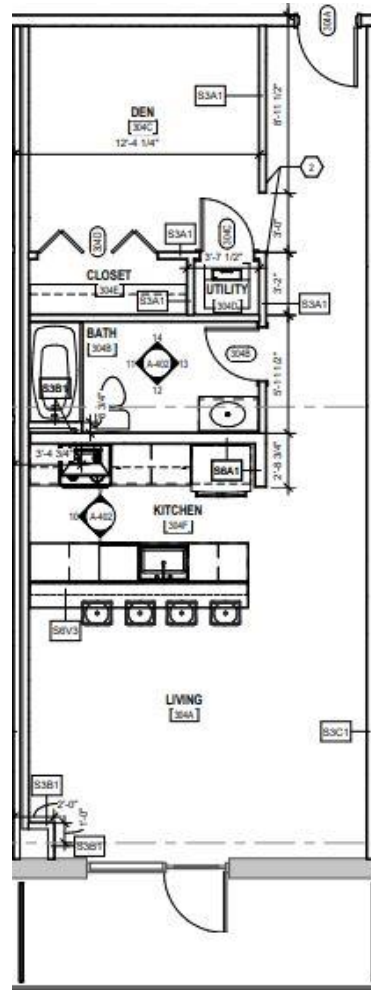


Unit 302

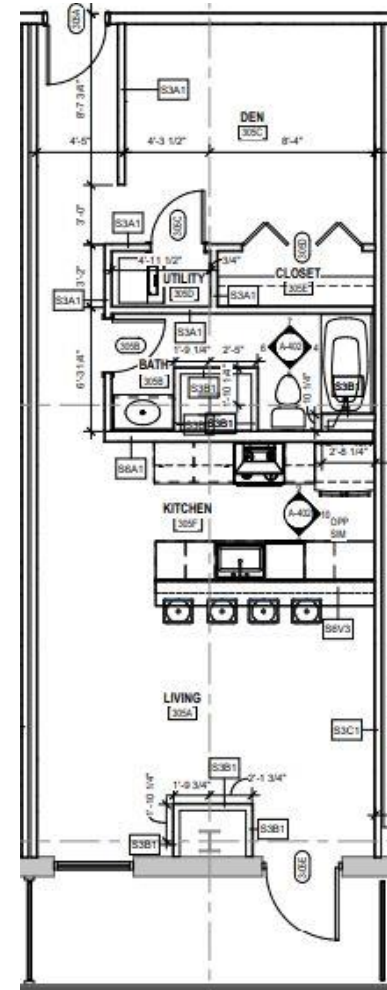
Level 3 Floor Plans



Unit 303

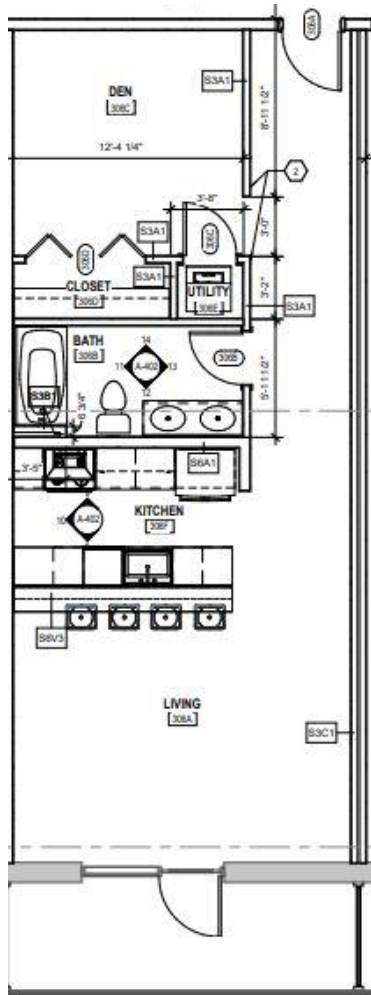


Unit 304



Unit 305

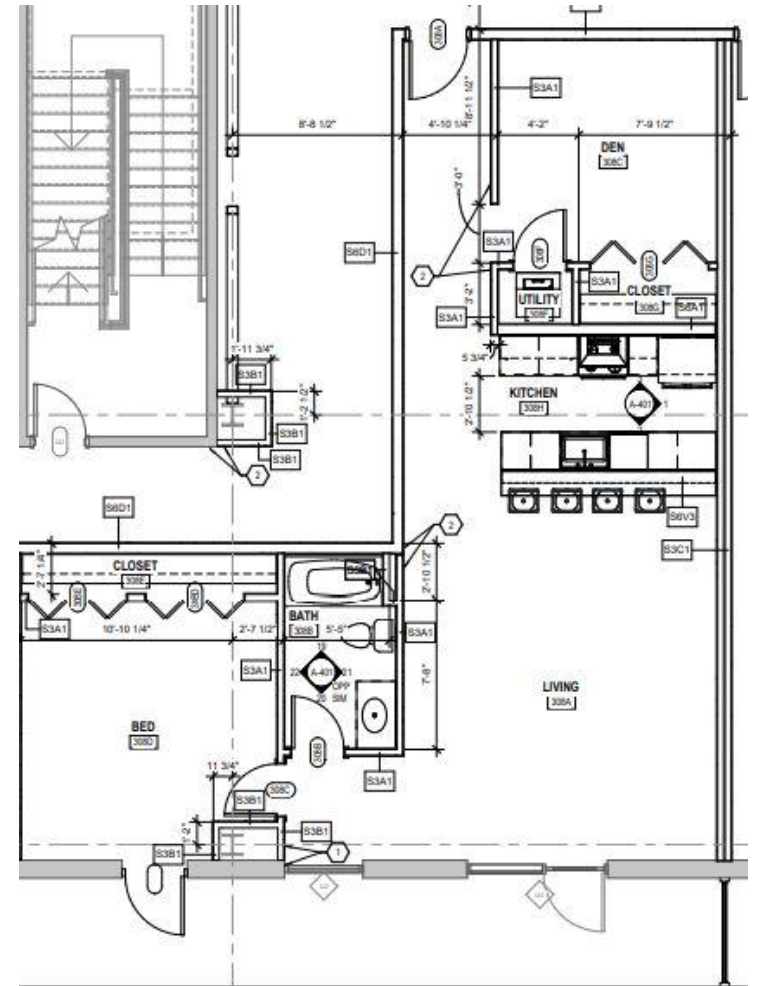
Level 3 Floor Plans



Unit 306

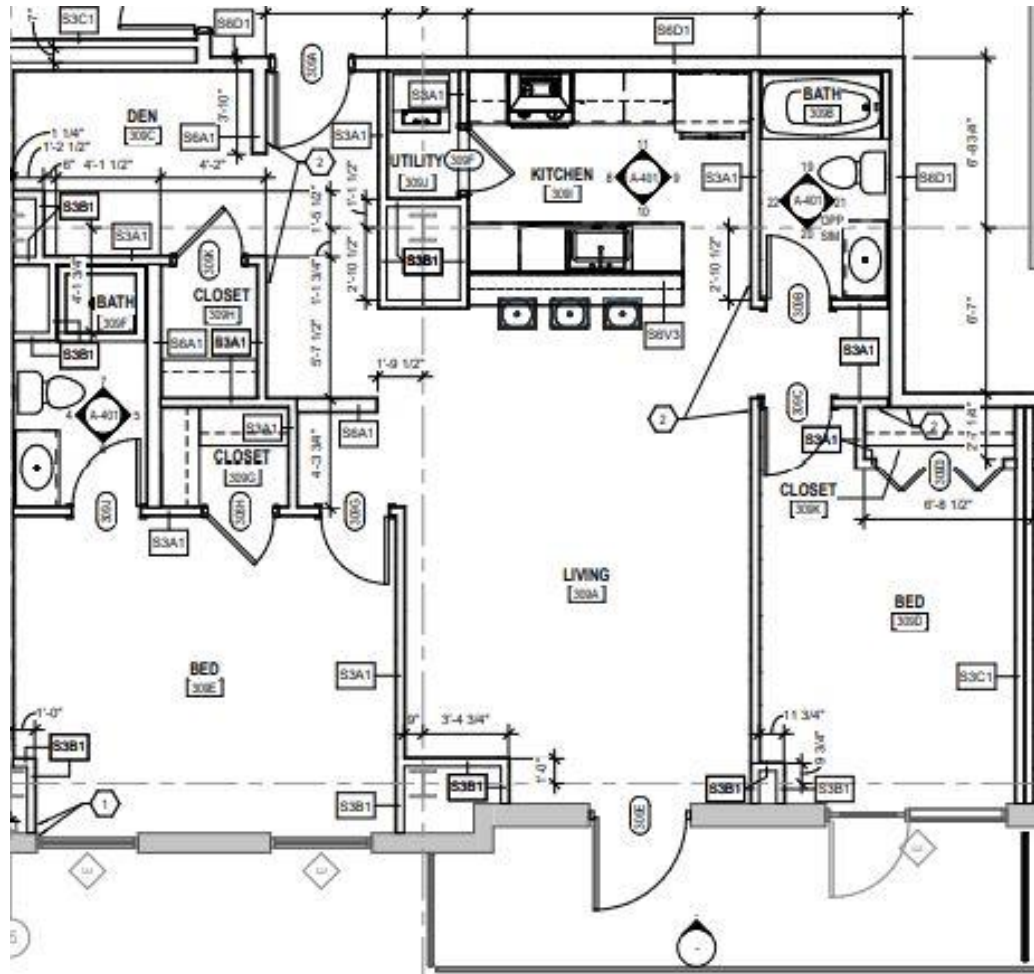


Unit 307

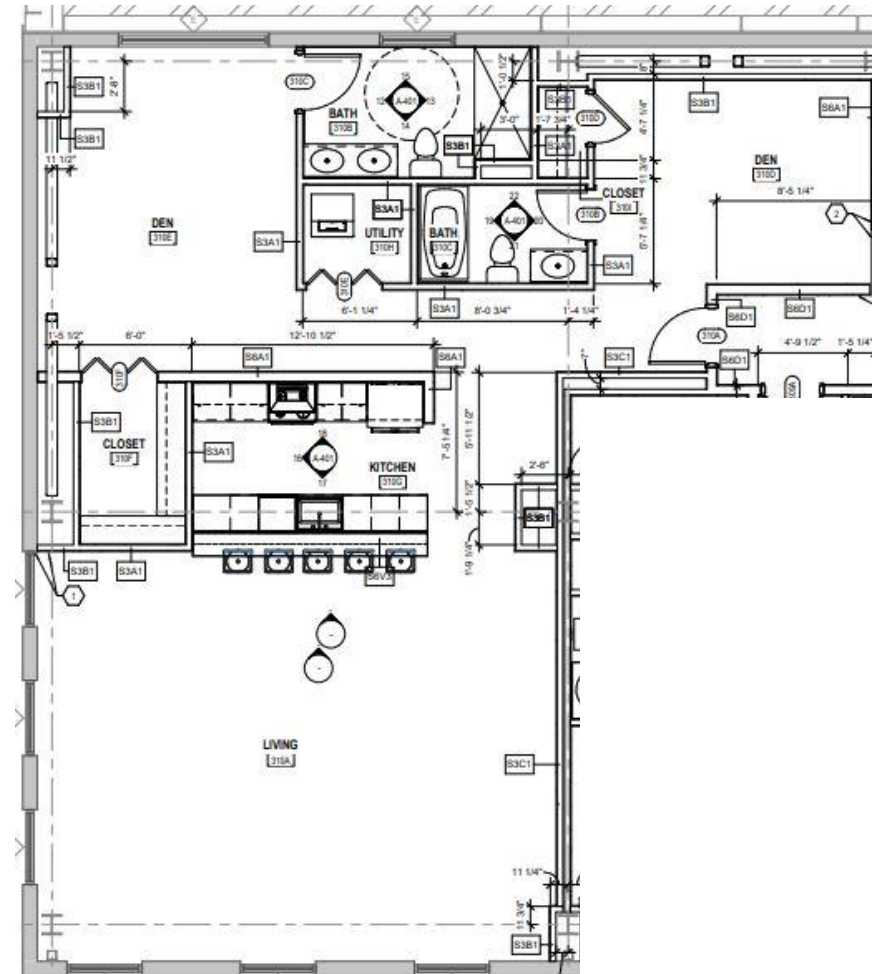


Unit 308

Level 3 Floor Plans

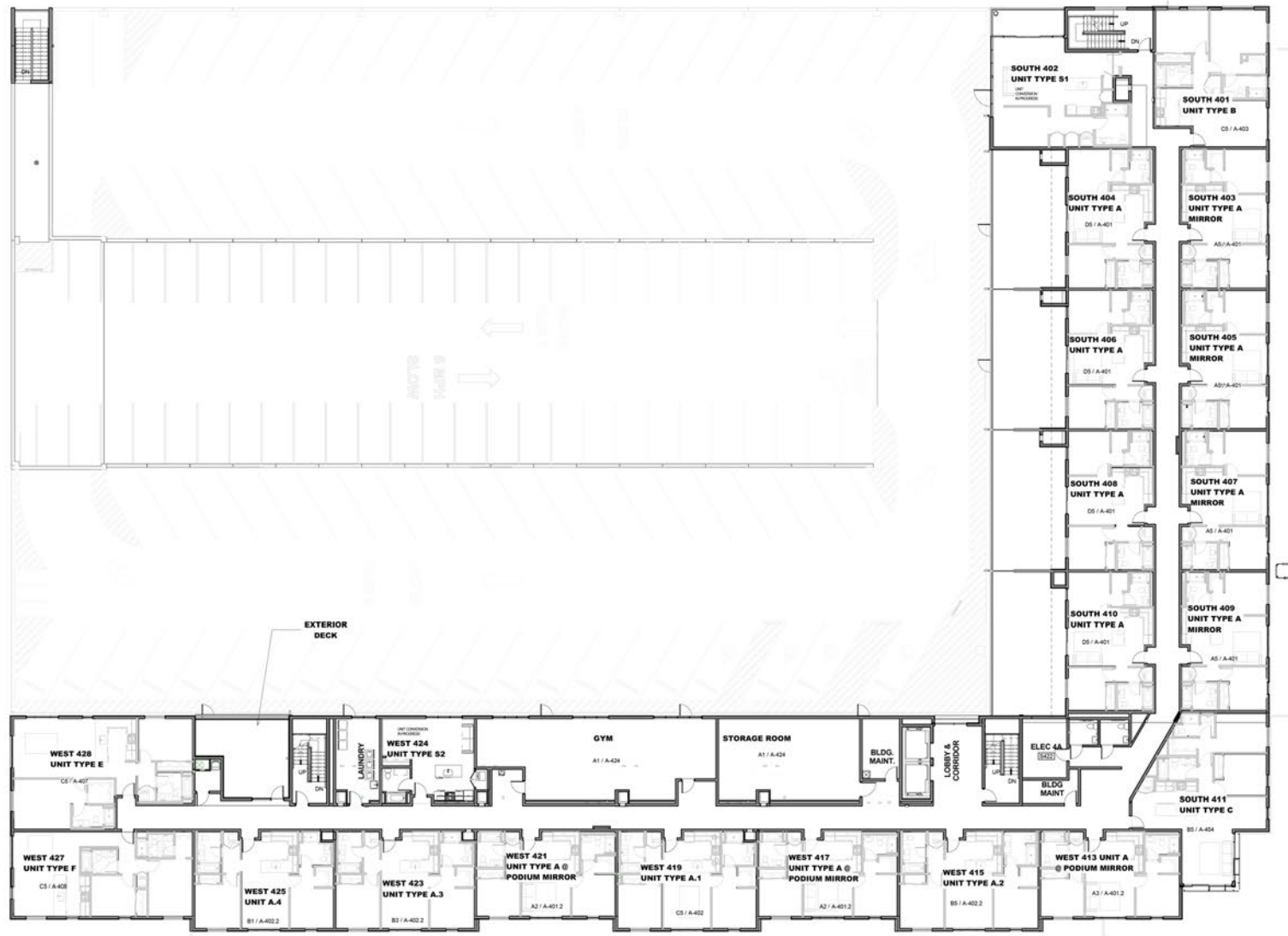


Unit 309

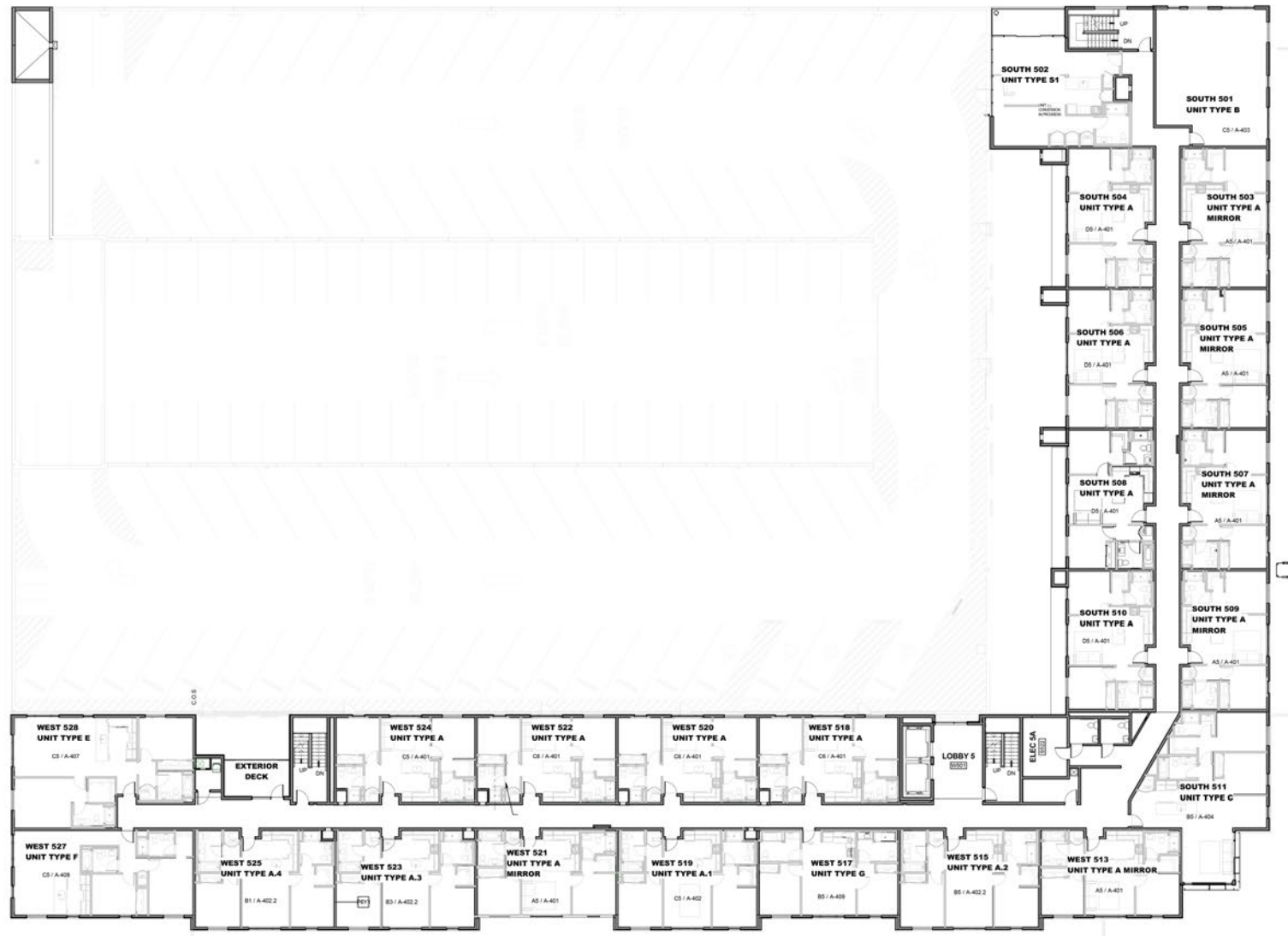


Unit 310

Level 4 Floor Plan



Level 5 Floor Plan



Level 6 Floor Plan

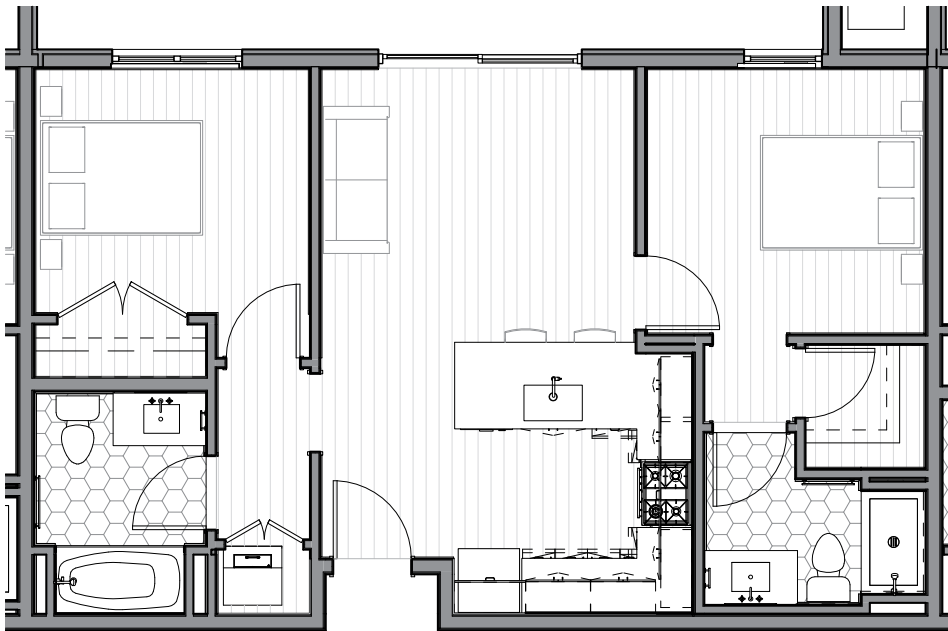


Level 4 - 6 Unit Mix

Unit Style	# of Units	Bedroom	Bathroom	SQFT	Lease Rate
A	38	2	2	724	\$1,500
A.1	6	2	2	820	\$1,500
A.2	2	2	2	829	\$1,500
A.3	2	2	2	820	\$1,500
A.4	2	2	2	820	\$1,500
B	3	2	2	890	\$1,500
C	2	2	2	1,017	\$1,700
E	3	2	2	1,096	\$1,600
F	3	2	2	947	\$1,500
G	3	2	2	736	\$1,500
S1	3	Studio	1	828	\$1,500
S2	1	Studio	1	480	\$1,000



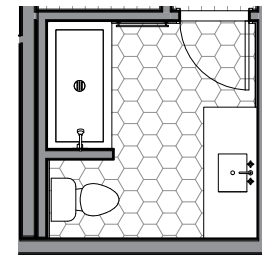
Level 4 - 6 Floor Plans



Unit Style A

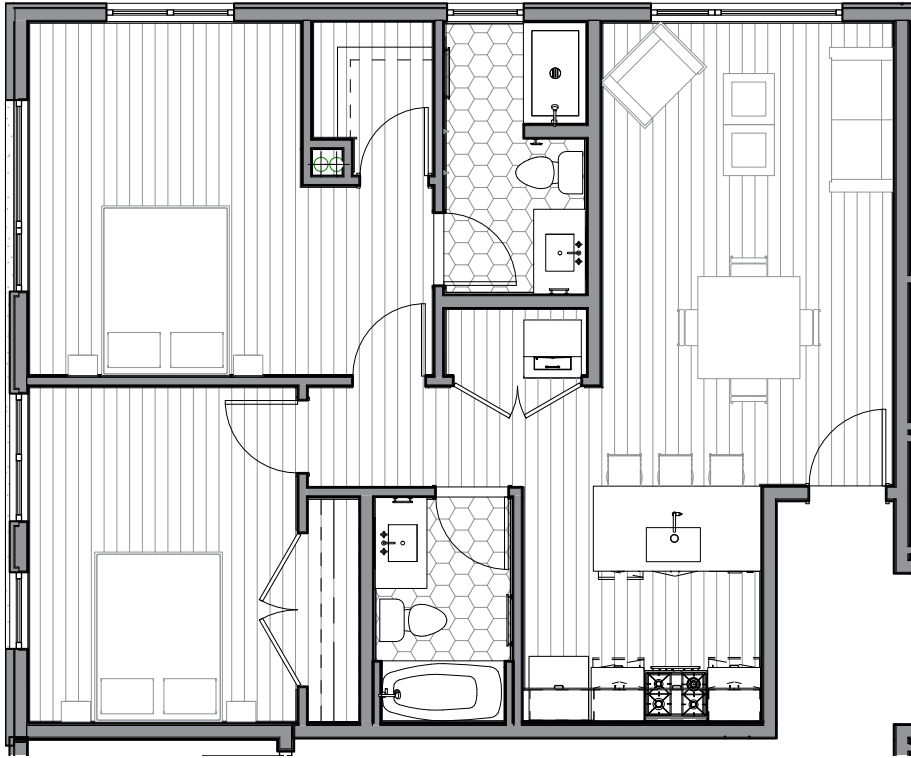


Unit Style A.1



A.2 Master Bath Variation

Level 4 - 6 Floor Plans

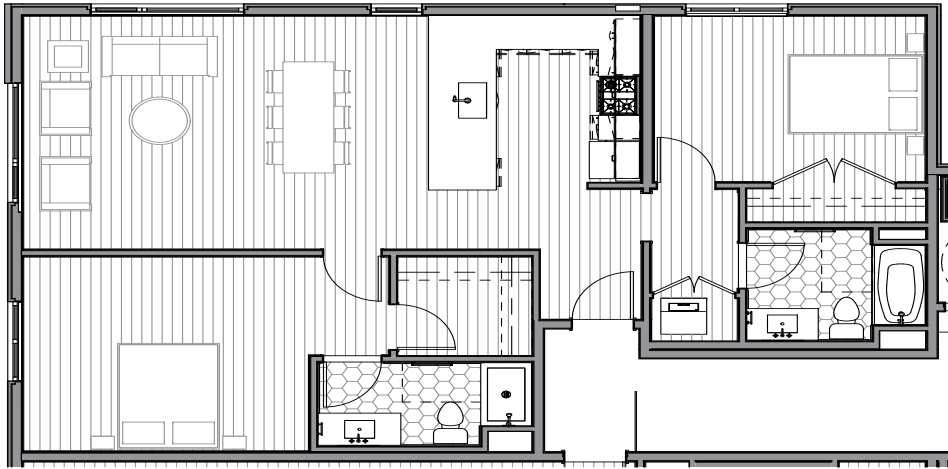


Unit Style B

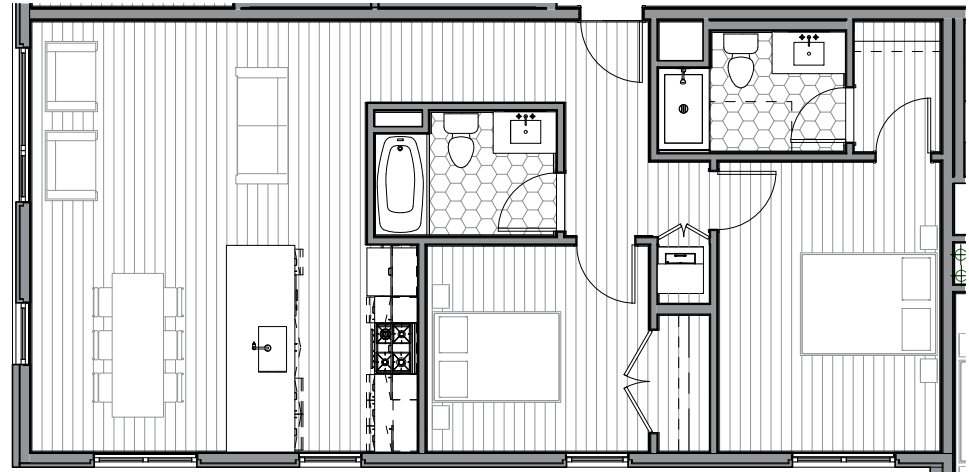


Unit Style C

Level 4 - 6 Floor Plans

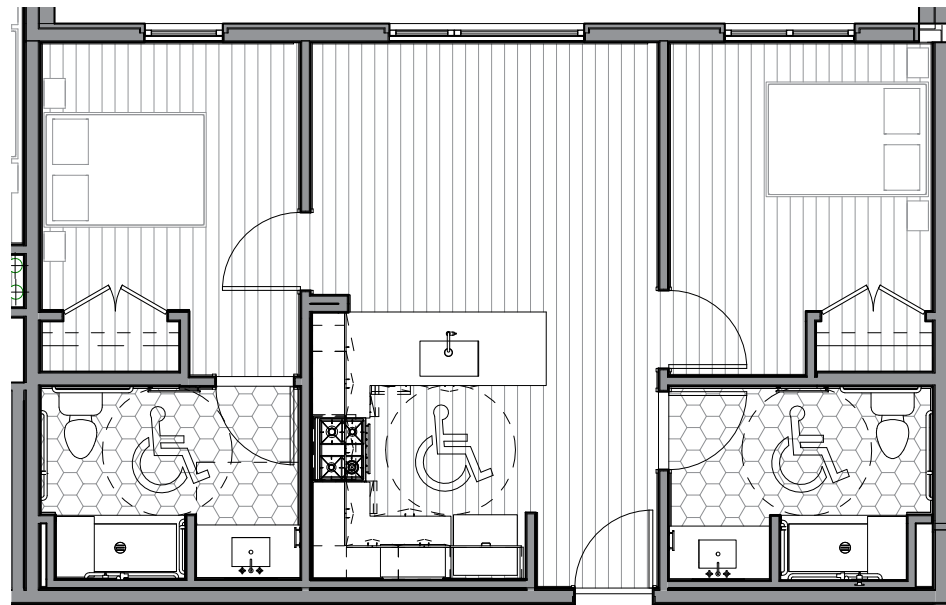


Unit Style E



Unit Style F

Level 4 - 6 Floor Plans



Unit Style G

Retail Information

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Retail Tenants

Canvas Artistry

Canvas Artistry Restaurant & Art Bar showcases a multitude of amenities during the day and evening hours, such as Chakra Coffee Bar, Bosque Brewing Tap bar, and Canvas Kitchen. After 6pm, the beautiful space transitions into a lively nightlife scene where artists are painting live and live bands are performing during dinner service. After 9pm, celebrity DJs from around the country take the stage with various styles of music.

Natural Fitness ABQ

Natural Fitness ABQ offers personalized training and nutrition coaching that helps their clients meet fitness goals in a healthy and sustainable way. The appointment only studio offers one-on-one or small group training with a personal trainer.

La Zenita Mexican Restaurant

La Zenita offers Mexican and New Mexican favorites, such as a variety of tacos, Indian tacos, tamales, and menudo. The restaurant is open from morning to late in the night, catering breakfast and lunch crowds as well as the after-hours entertainment gatherings.

Smile & Co.

Smile and Co. delivers a modern approach to dental cleanings and preventative exams, blending personalized care with a relaxing, spa-like atmosphere. Their innovative dental hygiene services focus on patient comfort, education, and prevention, ensuring a comprehensive and stress-free experience.

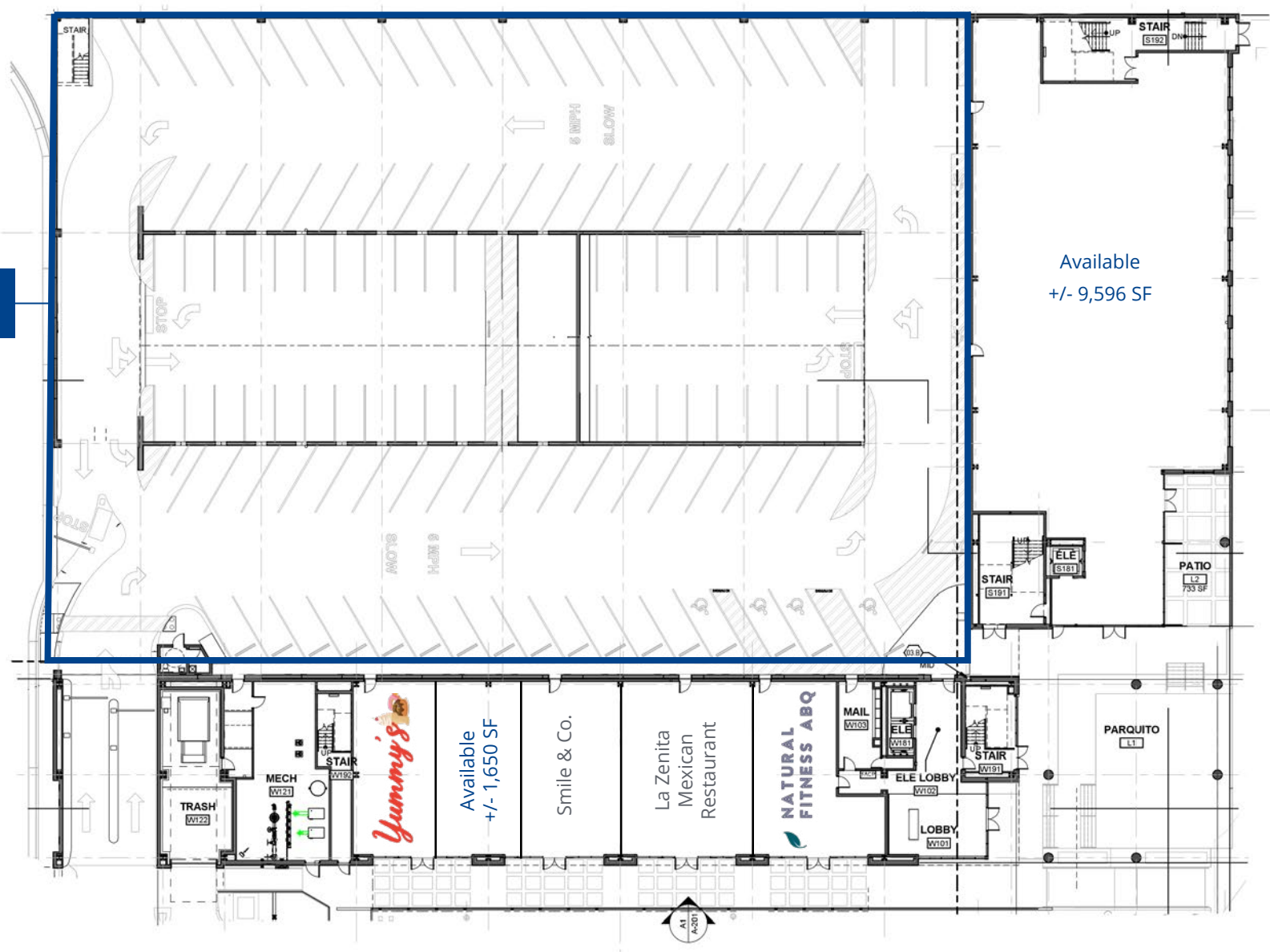
Yummy's Mini Donuts & Ice Cream

Yummy's Mini Donuts & Ice Cream specializes in desserts, such as mini donuts, waffles, milkshakes, funnel cake, and ice cream. Their mini donuts are made fresh with glazes and toppings, custom to each order.



Level 1 Floor Plan

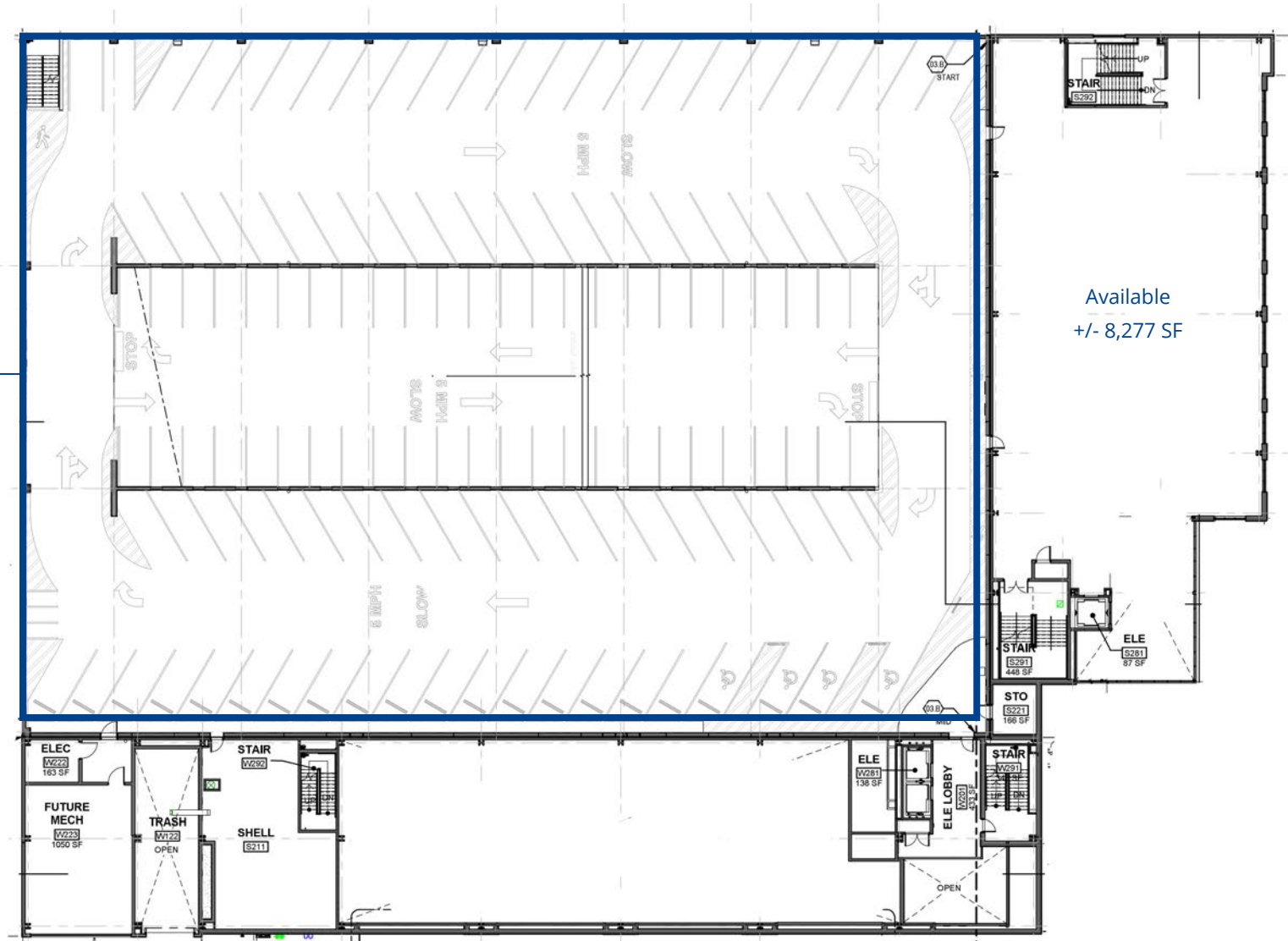
1st Floor
Parking Garage



Available
+/- 9,596 SF

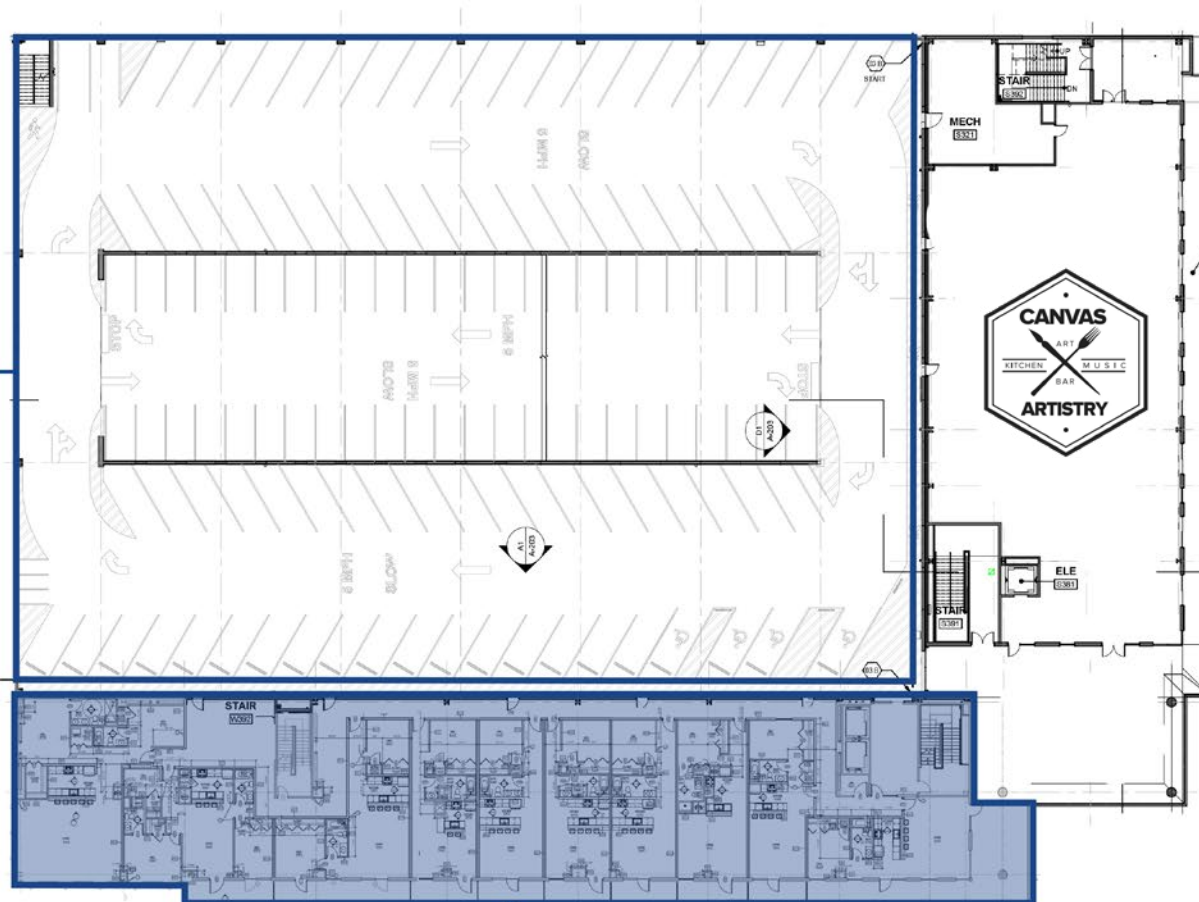
Level 2 Floor Plan

2nd Floor
Parking Garage



Level 3 Floor Plan

3rd Floor
Parking Garage



Multi-Family

Retail Tenant Gallery



Natural Fitness ABQ



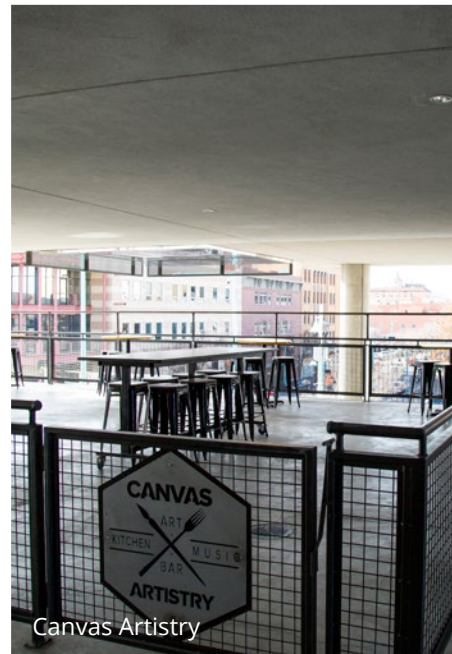
Yummy's Mini Donuts & Ice Cream



Canvas Artistry



La Zenita Restaurant



Canvas Artistry



Canvas Artistry

Parking Garage



Market Overview

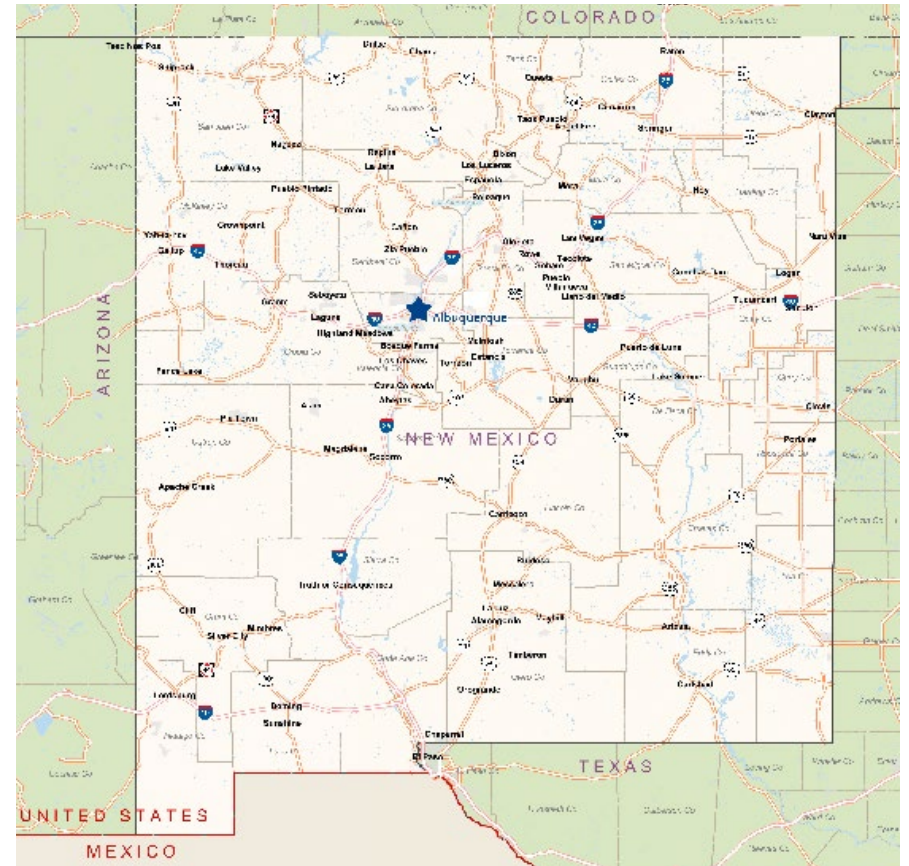
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Albuquerque | NM

Often referred to as the Duke City, Albuquerque is an economically robust city that has met the challenges of growth and provides a wealth of amenities – all while sticking to its budget and managing prudently. As a result, the City has maintained high bond ratings. It has also drawn favorable notice in rankings of Kiplinger's Personal Finance, Site Selection magazine, and Forbes. Studies generally cite affordable labor, housing, and real estate; work force quality; incentives; and ease of working with local officials. Top industries in Albuquerque, NM include aerospace and defense, energy technology including solar energy, and semiconductor and computer chip manufacturing. Major employers in the Albuquerque area include Kirtland Air Force Base, Sandia National Laboratory and Intel Corp. The flagship campus of the 25,000-student University of New Mexico is in Albuquerque, as is Central New Mexico Community College, providing hundreds of jobs to educators.

Centrally-located at the intersection of I-25 and I-40, Albuquerque is the most populous city in New Mexico with an estimated metropolitan population of 938,434 in 2019. The city serves as a southwestern commercial hub, with BNSF Railroads rail service, air cargo shipped from the Albuquerque International Sunport, as well as the commuter train, the Rail Runner, spanning from Belen to Santa Fe. Albuquerque's economic environment is experiencing growth due in part to the city being the center of the New Mexico Technology Corridor. The largest employers located in Albuquerque include Kirtland Air Force Base, the University of New Mexico and Sandia National Laboratories. Recent economic news includes the openings of the Facebook Data Center, Keter Plastic, Safelite Autoglass Contact Center, and Lowe's Home Improvement customer support center; BendixKing's Honeywell Aerospace headquartering in Albuquerque with 140 quality jobs; Netflix selecting Albuquerque for its billion dollar U.S. production hub studio, and NBCUniversal's 100 million dollar production studio deal; and expansions of Intel, TaskUs, Carenet Healthcare Services, Kevothermal, Bunzl Distribution USA, and ANM. These business developments, Albuquerque's great quality of life, and its healthy environment led Forbes Magazine to name Albuquerque #1 in its survey of the Best Places in the USA for Business and Careers in 2018. For more information, visit www.abq.org.

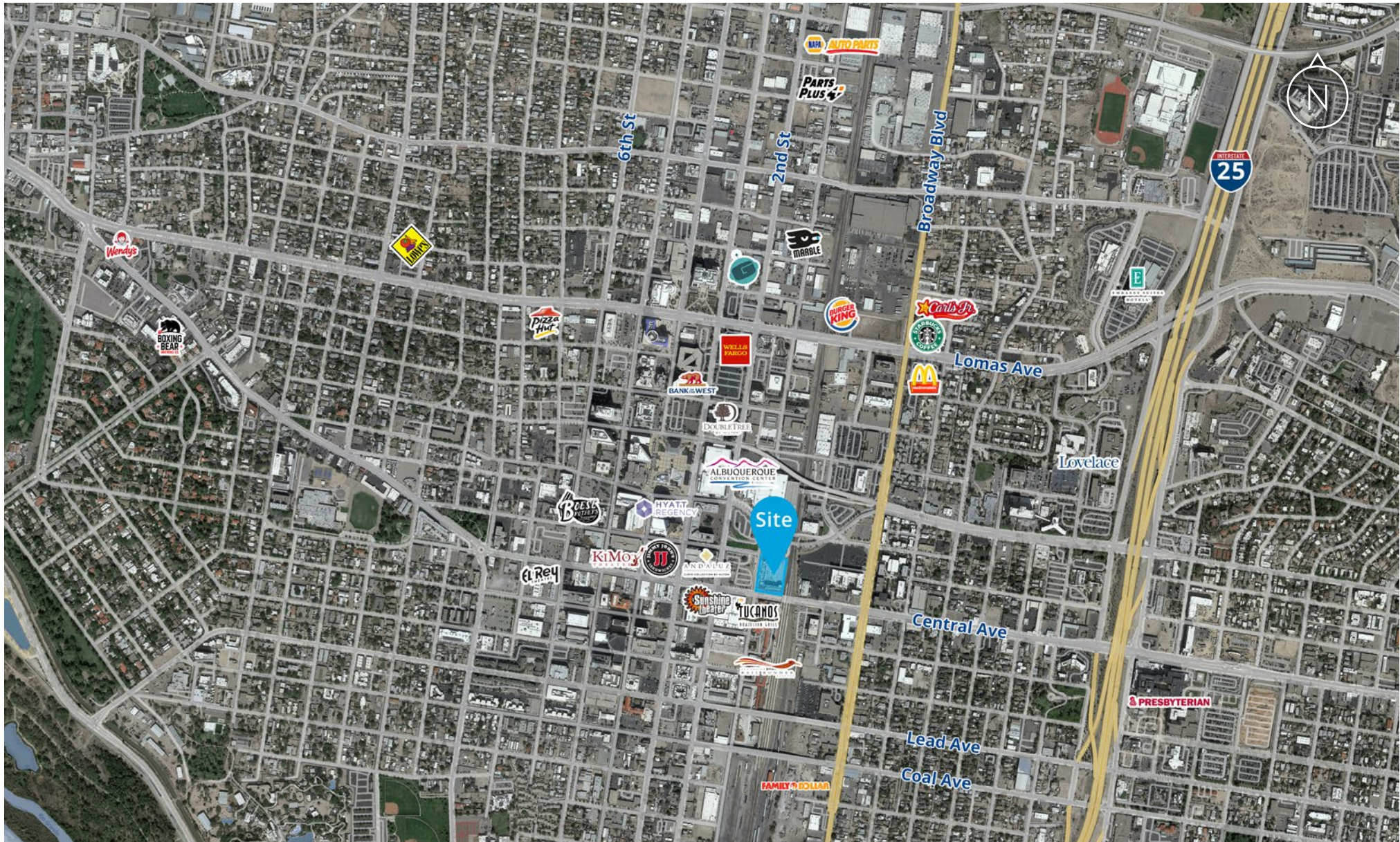




Located in the center of it all

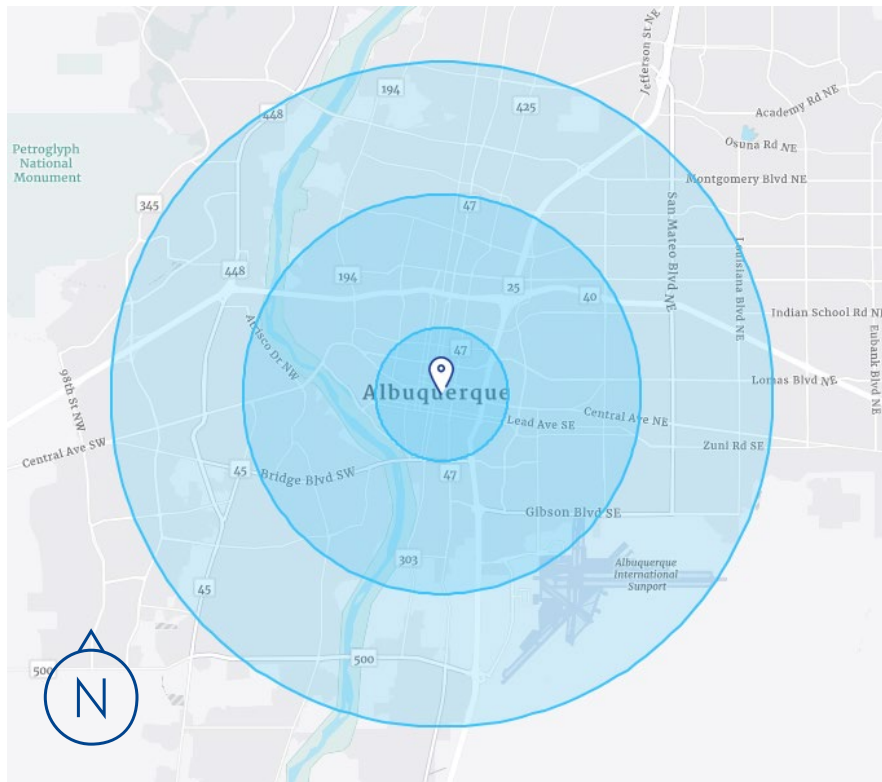
- | | | |
|----------------------------------|--|---|
| 1. Albuquerque Convention Center | 9. BBVA Compass | 16. Gold Street Lofts |
| 2. First Plaza Galleria | 10. Bank of Albuquerque | 17. Alvarado Transportation Center/
RailRunner |
| 3. ABQ Plaza/Hyatt Regency | 11. Second Judicial Court Bernalillo
County | 18. Innovate ABQ |
| 4. Doubletree Hotel | 12. Civic Plaza | 19. UNM Rainforest |
| 5. Hotel Andaluz | 13. City Hall | 20. ART Downtown Station
(Albuquerque Rapid Transit) |
| 6. Wells Fargo | 14. ABQ Convention Center Parking | |
| 7. Bernalillo County Metro Court | 15. US District Court | |
| 8. Mixx Apartments | | |

Trade Area Aerial



Demographics*

* Demographic data derived from esri® 2021



	1 Mile	3 Miles	5 Miles
Population	14,010	90,256	234,173
Households	7,673	40,752	101,562
Median Age	35.9	35.7	36.1
Average HH Income	\$58,490	\$71,721	\$70,990
Per Capita Income	\$31,849	\$32,732	\$30,847
Daytime Population	44,274	144,005	305,750
College Education	49.5%	47.8%	40.5%

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