7900 Lorraine Ct NE

Suites E & F | Albuquerque, NM 87113

BERKSHIRE HATHAWAY
NM COMMERCIAL REAL ESTATE



FOR SALE

OWNER-USER PACKAGE | 2 RENOVATED OFFICE/WAREHOUSE CONDOS W/ YARDS – NORTH I-25

$1,217,200
$200/SF · PACKAGE SALE

6,086 SF
2 SUITES · 3,043 SF EACH

7.56% PRO FORMA CAP
SUITE E LEASED · F VACANT

PASEO DEL NORTE & I-25
NR-BP ZONING · RENOVATED

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OFFERING MEMORANDUM

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EXECUTIVE SUMMARY

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PROPERTY HIGHLIGHTS:

- **Two adjoining** renovated office/warehouse condos – **package sale**
- **6,086 SF** total – two 3,043 SF suites
- Each suite: **2,236 SF office** (two levels) + **807 SF warehouse** (1,614 SF warehouse total)
- **Suite E leased** to an in-place NNN tenant; **Suite F vacant** & move-in ready
- **7.56% pro forma cap rate** with Suite F leased at $13.50/SF NNN
- Owner-user: Suite E rent covers **~56% of P&I** (financing illustration)
- **18' warehouse ceiling** with a **10' x 12' drive-in door**
- **3-phase, 480V, 400-amp** power in each suite
- **904 SF gated, paved yard** per suite
- Built 2002, **fully renovated** inside & out
- **NR-BP** zoning · less than a mile to **Paseo del Norte & I-25**



PROPERTY DESCRIPTION:

Two adjoining, fully renovated office/warehouse condominiums offered together as one package. **Suite E is leased** to an in-place NNN tenant and **Suite F is vacant and move-in ready**. An owner-user can occupy Suite F, let Suite E's rent offset the cost of ownership and expand into Suite E when its lease rolls; an investor can lease Suite F and hold both as a stabilized NNN asset.

Each suite pairs a two-level office with a high-ceiling warehouse, drive-in door, heavy 3-phase power and its own gated, paved yard, less than a mile from **Paseo del Norte & I-25** in one of Albuquerque's highest-occupancy, lowest-crime business corridors.

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INVESTMENT SUMMARY

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OFFERING & LEASE INFORMATION:

OFFERING	Suites E & F – **package sale only**
PRICE	**$1,217,200** ($200.00/SF)
SIZE	6,086 SF – two 3,043 SF suites
EACH SUITE	2,236 SF office + 807 SF warehouse
SUITE E	Leased – in-place NNN tenant
SUITE E RENT	$4,249.09/mo ($50,989.08/yr), lease year 2
INCREASES / TERM	3% annually; lease through Feb 2030
SUITE F	Vacant & move-in ready
SUITE F PRO FORMA	$13.50/SF NNN asking ($41,080.50/yr)
PRO FORMA RENT	$92,069.58/yr
PRO FORMA CAP RATE	**7.56%**
ZONING	NR-BP
YEAR BUILT	2002 – fully renovated



INCOME BREAKDOWN

$1,217,200
PACKAGE PRICE

7.56%
PRO FORMA CAP RATE

$200
PRICE / SF

$92,070
PRO FORMA RENT

PRO FORMA INCOME MIX

Suite E – in place (NNN)	**$50,989**	55.4%
Suite F – pro forma (NNN)	**$41,081**	44.6%

» Suite E rent covers ~56% of an owner-user's loan payment

» Condo fee covers exterior maintenance, incl. roof & stucco

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OWNER-USER FINANCING

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OWNER-USER PATH

Occupy Suite F and let Suite E's in-place NNN rent carry **~56% of the loan payment**: a net **~$3,301/mo**, less than leasing one suite at $13.50/SF NNN (**$3,423/mo**), while owning both. Expand into Suite E when its lease rolls.

INVESTOR PATH

Lease Suite F at the $13.50/SF NNN asking rent and hold both suites as a stabilized NNN asset at a **7.56% pro forma cap rate**.



PAVED YARD & DRIVE-IN DOOR

FINANCING ILLUSTRATION	Monthly	Annual
Principal & interest – 7.00%, 20-yr amortization	$7,549.55	$90,594.61
Less: Suite E rent (lease year 2)	($4,249.09)	($50,989.08)
Net P&I after Suite E rent	**$3,300.46**	**$39,605.53**
For comparison: lease one suite at $13.50/SF NNN	$3,423.38	$41,080.50
Year-1 principal paydown (equity)	$1,930.44	$23,165.26

Assumes 20% down ($243,440) and a $973,760 loan at 7.00% with 20-year amortization. Illustration only, not a loan quote. Excludes taxes, insurance and association dues. Buyer to confirm terms with a lender.

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RENT ROLL

CURRENT RENT ROLL

Suite	Status	SF	Lease Type	Monthly Rent	Annual Rent	Rent / SF / Yr	Term
E	Leased – in-place tenant	3,043	NNN	$4,249.09	$50,989.08	$16.76	Through Feb 2030; 3%/yr
F	Vacant – pro forma	3,043	NNN	$3,423.38	$41,080.50	$13.50	Asking rate
Total		**6,086**		**$7,672.47**	**$92,069.58**	**$15.13**	

Suite E: contract rent for lease year 2; the lease quotes its rate on 3,094 SF ($16.48/SF). Suite F: pro forma at the $13.50/SF NNN asking rate.

SUITE E RENT SCHEDULE (SIGNED LEASE)

Lease Year	Period	Monthly Rent	Annual Rent	Lease Rate / SF
Year 1	Mar 2025 – Feb 2026	$4,125.00	$49,500.00	$16.00
Year 2 (current)	Mar 2026 – Feb 2027	$4,249.09	$50,989.08	$16.48
Year 3	Mar 2027 – Feb 2028	$4,376.56	$52,518.72	$16.97
Year 4	Mar 2028 – Feb 2029	$4,507.85	$54,094.20	$17.48
Year 5	Mar 2029 – Feb 2030	$4,642.00	$55,704.00	$18.00
Lease total	**5 years**		**$262,806.00**	

3% annual increases per the signed lease. Annual rent = 12 x monthly rent.

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OFFERING SUMMARY

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PROPERTY FEATURES:

Each Suite

- 3,043 SF: 2,236 SF office (1,365 ground + 871 upper) and 807 SF warehouse
- Private offices, conference/file room, break room/kitchen and restroom
- 18' warehouse ceiling with a 10' x 12' drive-in door
- 3-phase, 480V, 400-amp power
- Refrigerated-air combo HVAC in the office; evaporative cooling and drop-down heater in the warehouse
- 904 SF gated, paved yard

Building & Site

- NR-BP zoning; built 2002, fully renovated inside and out
- New stucco, repaved lot, new security gates and new monument signage
- New LVP flooring in Suite F
- Condo fee covers all exterior maintenance, including roof and stucco
- Building and monument signage; ample shared parking
- Circular north/south ingress/egress; delivery access from the west property line

Location

- Less than a mile from Paseo del Norte & I-25
- One of Albuquerque's highest-occupancy, lowest-crime business corridors
- 77,348 VPD on Paseo del Norte at the site (MRCOG 2023); 28,289 VPD at Paseo del Norte & Jefferson
- 183,205 residents within 5 miles
- Minutes to Journal Center, Balloon Fiesta Park and the Paseo del Norte / San Pedro retail corridor

$1,217,200	$200/SF	6,086 SF	7.56%	904 SF	480V
PACKAGE PRICE	PRICE / SF	2 SUITES	PRO FORMA CAP	YARD PER SUITE	3-PHASE, 400A

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PRIME LOCATION

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LOCATION HIGHLIGHTS:

Less than a mile from the **Paseo del Norte / I-25** interchange in the North I-25 business corridor, between Journal Center and Balloon Fiesta Park.

±1.0 mi to the Paseo del Norte on-ramp and **±1.7 mi** to I-25; **183,205 residents** within 5 miles.

TRAFFIC COUNTS

Paseo del Norte (site)	**77,348 VPD**
Paseo del Norte & Jefferson	**28,289 VPD**
I-25 (Paseo del Norte)	**118,158 VPD**
Alameda Blvd NE	**23,273 VPD**
Jefferson St NE	**21,079 VPD**

$1,217,200

PACKAGE PRICE · 6,086 SF



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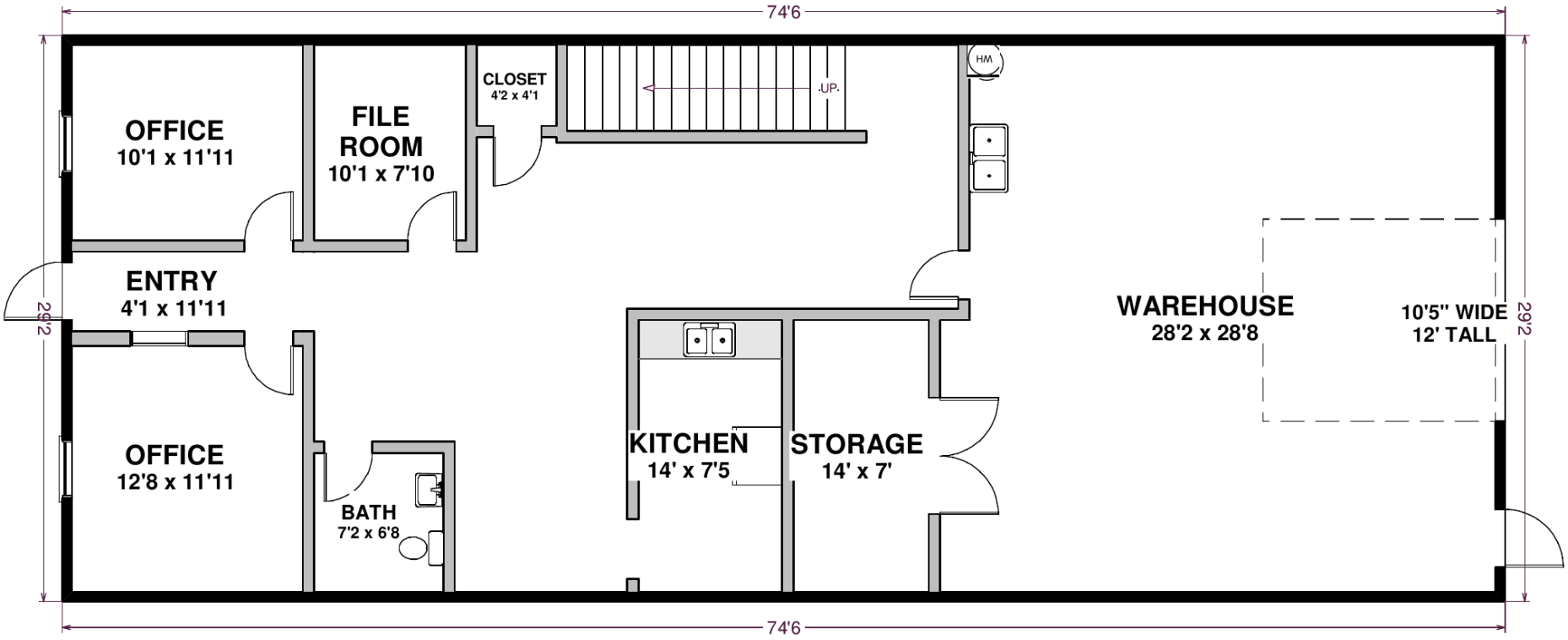
FLOOR PLAN – MAIN LEVEL

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MAIN LEVEL · 2,172 SF | TYPICAL SUITE (SUITE F SHOWN) · 3,043 SF TOTAL

Floor plan by AMB Floorplans, LLC. Room sizes are approximate.



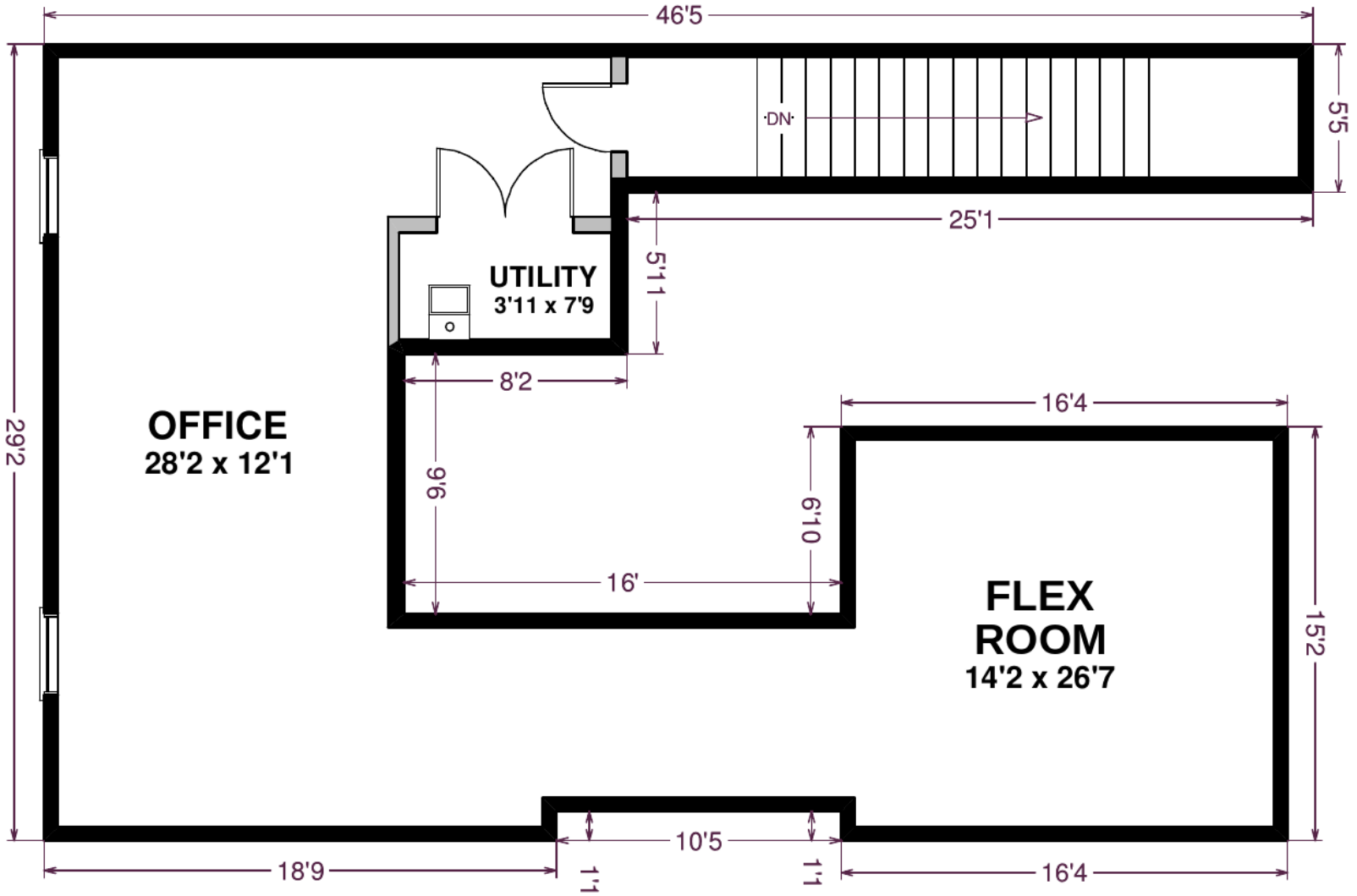
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FLOOR PLAN – UPPER LEVEL

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UPPER LEVEL · 871 SF | TYPICAL SUITE (SUITE F SHOWN)

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PROPERTY PHOTOS

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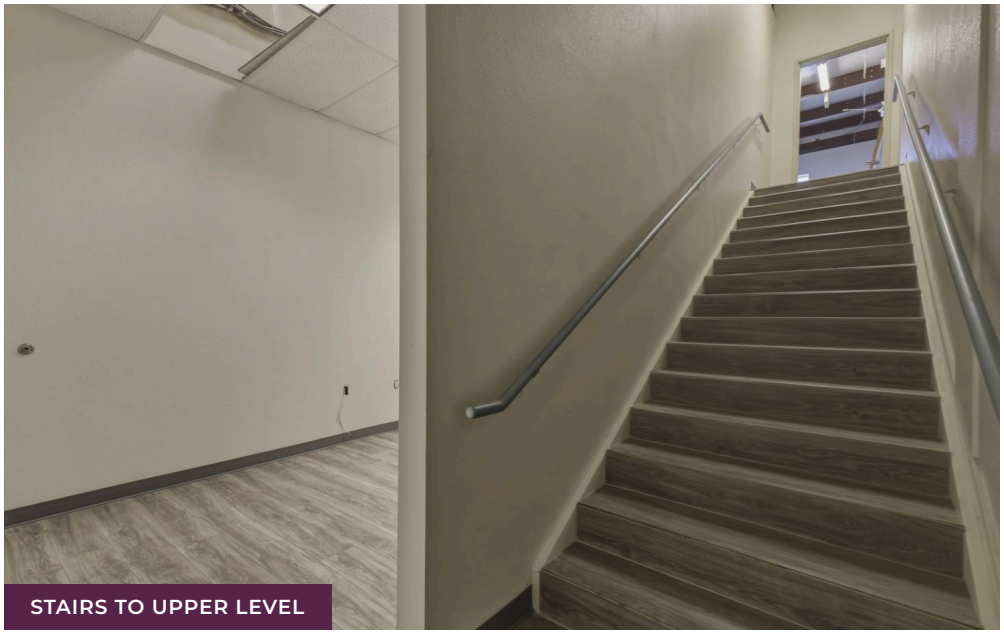
FRONT FACADE & SHARED PARKING



SUITE F WAREHOUSE & DRIVE-IN DOOR



SUITE F WAREHOUSE

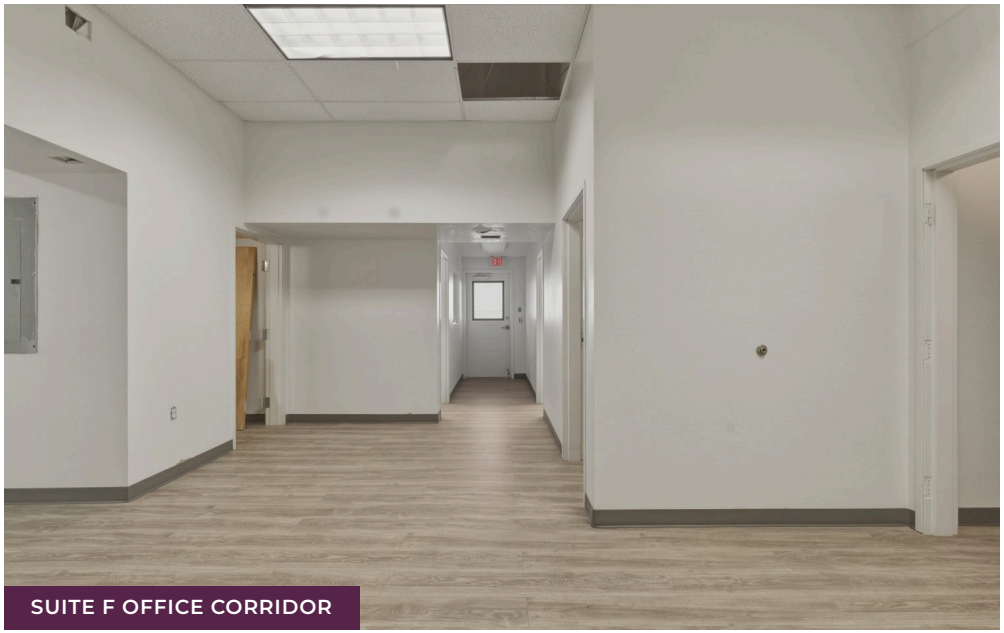


STAIRS TO UPPER LEVEL

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PROPERTY PHOTOS

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SUITE F OFFICE CORRIDOR



PRIVATE OFFICE



OPEN OFFICE AREA



BREAK ROOM / KITCHENETTE

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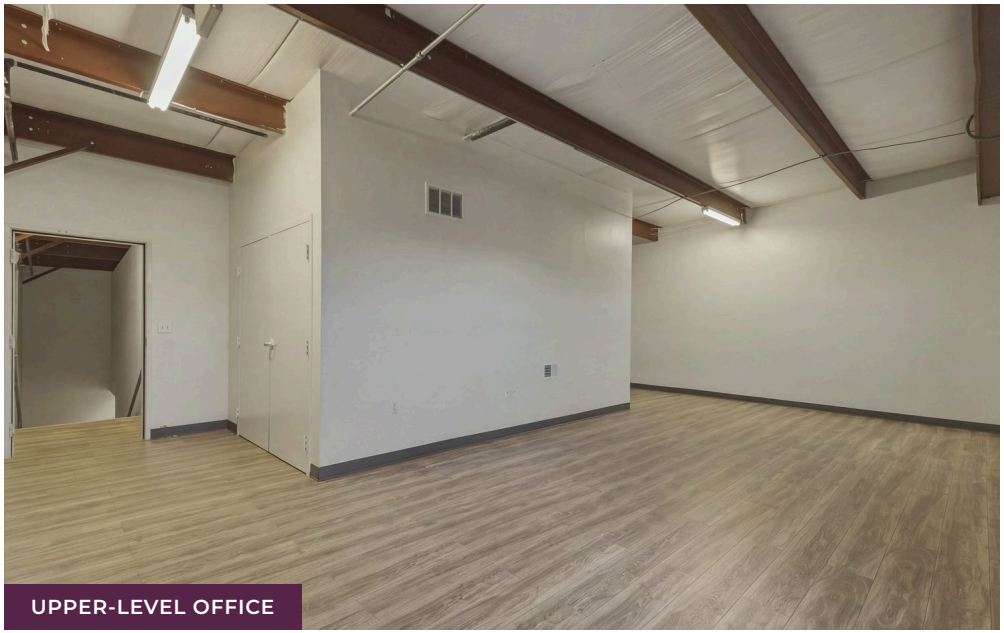
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FILE ROOM WITH BUILT-IN SHELVING



RESTROOM



UPPER-LEVEL OFFICE



UPPER-LEVEL FLEX ROOM

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LOCATION MAP

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LOCAL AREA

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Minutes from **Paseo del Norte and I-25**, with Journal Center, the Paseo del Norte / San Pedro retail corridor and Alameda Blvd all within about two miles:

DRIVE TIMES

I-25 on-ramp	**±1.7 mi · 5 min**
Paseo del Norte on-ramp	**±1.0 mi · 4 min**
Journal Center	**±1.5 mi · 4 min**
Balloon Fiesta Park	**±2.7 mi · 8 min**
ABQ Uptown	**±6.4 mi · 16 min**
Downtown ABQ	**±8.9 mi · 15 min**
ABQ Sunport	**±12 mi · 18 min**
Santa Fe	**±57 mi · 66 min**

FOOD & FUEL

Circle K
4701 Paseo del Norte NE

Starbucks
8721 Washington St NE

Whataburger
6100 Alameda Blvd NE

Carl's Jr.
5511 Alameda Blvd NE

Burger King
5970 Alameda Blvd NE

Chick-fil-A
8110 San Pedro Dr NE

Cracker Barrel
5200 San Antonio Dr NE

RETAIL & SERVICES

Bass Pro Shops
5151 Lang Ave NE

Target
6100 Paseo del Norte NE

Lowe's
6200 Paseo del Norte NE

Kohl's
6800 Holly Ave NE

Western Building Supply
4201 Paseo del Norte NE

Walgreens
6250 Paseo del Norte NE

U.S. Bank
7900 Jefferson St NE

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