

2715 4TH ST NW

Albuquerque, NM 87107



BERKSHIRE HATHAWAY

NM COMMERCIAL REAL ESTATE



FOR SALE



± 2,400 SF FOUR-SUITE
RETAIL / OFFICE ·
100% LEASED



SALE PRICE:
\$520,000



BUILDING SIZE: ±2,400 SF
LOT SIZE: 0.19 AC (±8,276 SF)



INCOME
SUITE 1:
±768 SF (\$1,366/MO)

SUITE 2:
±428 SF (\$795/MO)

SUITE 3:
±414 SF (\$675/MO)

SUITE 4:
±783 SF (\$1,100/MO)



**ZONING: MX-M —
MIXED-USE MODERATE
INTENSITY.**

OFFERING MEMORANDUM

Christian File, Owner/Broker
CFile@CREBerkshire.com | 505.235.8518

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EXECUTIVE SUMMARY

2715 4th St NW, Albuquerque, NM 87107 | 2



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PROPERTY HIGHLIGHTS:

- $\pm 2,400$ SF four-suite retail/office building on 0.19 AC — $\pm \$217/\text{SF}$
- 100% leased — \$3,936/month | \$47,232/year in-place
- **7.50% cap on in-place NOI of \$39,025**
- NNN Includes: Taxes, Insurance, and CAMS
- Tenant pays utilities, water, trash— \$10,020 in year one
- \$104,000 down (20%), \$10,488 of principal equity built in year one

SUITE MIX:

- **Suite 1: ± 768 SF — \$1,366/mo**
- **Suite 2: ± 428 SF — \$795/mo**
- **Suite 3: ± 414 SF — \$675/mo**
- **Suite 4: ± 783 SF — \$1,100/mo**
- Flexible for retail, office, professional services, medical, and neighborhood-serving uses



PROPERTY DESCRIPTION:

2715 4th Street NW is a $\pm 2,400$ SF, four-suite retail/office property offering in-place income, recent capital improvements, and owner-user flexibility. The property is 100% leased at \$3,936/month (\$47,232/year) with tenants paying utilities, water, trash, CAM and landscaping. Current NOI of \$39,025 delivers a **7.50% cap** at the list price; rolling all four suites to \$24.00/SF as leases renew takes income to \$57,432 and NOI to \$49,225 — a **9.47% pro forma cap** and 26.1% NOI growth. An owner-user occupying Suite 1 (± 768 SF, two private offices, waiting area, breakroom, two bathrooms) keeps three leased suites producing \$2,570/month, bringing net occupancy cost to roughly \$342/month after principal paydown — about \$835/month cheaper than leasing comparable space. Recent improvements include a new roof, fresh paint, and brand-new evaporative coolers on all four suites. Located on the 4th Street corridor at $\pm 15,566$ VPD, one block from a ± 300 -unit Class B+ apartment development now underway.

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2715 4th St NW, Albuquerque, NM 87107 | 3



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PRO FORMA UPSIDE:

- Market rent of \$24.00/SF across all four suites vs. \$19.74 blended in place
- \$57,432 gross scheduled income — **+\$10,200 (+21.6%)**
- NOI grows to \$49,225 — **+26.1%**
- **9.47% pro forma cap at \$520,000**
- Expenses held flat, so rent growth flows almost entirely to NOI

OWNER-USER SCENARIO – OCCUPY SUITE 1:

- **Suite 1:** ±768 SF — 2 private offices, waiting area, breakroom, 2 bathrooms
- Three remaining suites (±1,625 SF) stay leased at \$2,570/month current, \$3,250 pro forma
- Net monthly outlay of \$1,216 current / \$536 pro forma
- **True cost of occupancy: \$342/month (\$5.34/SF/yr) after principal paydown**
- ~\$835/month advantage vs. leasing comparable space — \$10,020 in year one
- \$104,000 down (20%), \$10,488 of principal equity built in year one

RECENT IMPROVEMENTS:

- New roof, fresh paint, and brand-new evaporative coolers on all four suites — completed within the past six months

DEMOGRAPHICS & TRAFFIC:

- 15,566 VPD — 4th Street NW / Menaul Blvd NW
- \$74,967 average household income within 2 miles
- ±300-unit Class B+ multifamily development one block away
- Established, redeveloping 4th Street commercial corridor



INVESTMENT SUMMARY

2715 4th St NW, Albuquerque, NM 87107 | 4

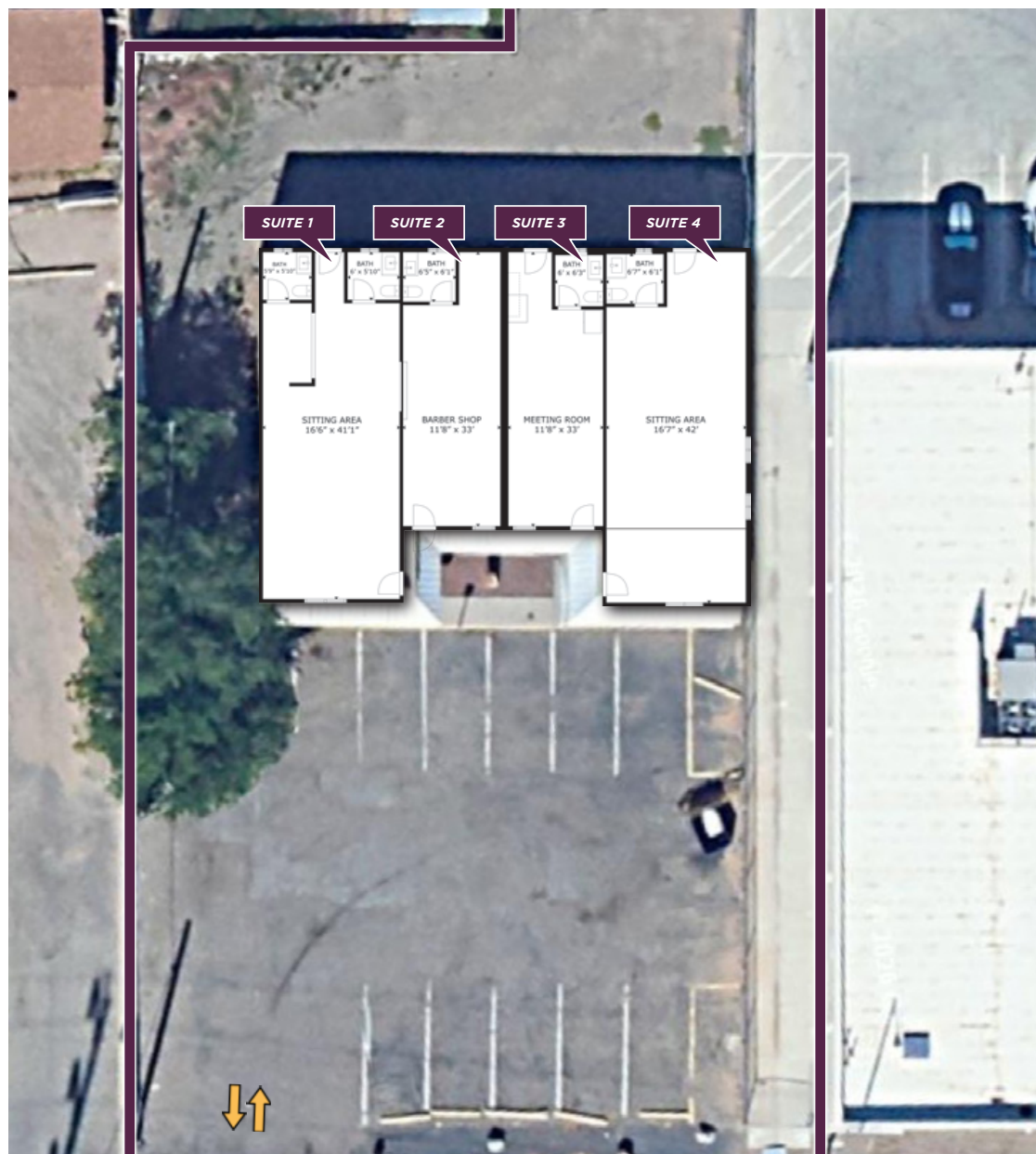


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OFFERING DETAILS:

ADDRESS	2715 4th Street NW, Albuquerque, NM
BUILDING SIZE	±2,400 SF
SUITES	Suite 1: ±768 SF — \$1,366/mo Suite 2: ±428 SF — \$795/mo Suite 3: ±414 SF — \$675/mo Suite 4: ±783 SF — \$1,100/mo
LOT SIZE	0.19 AC
PRICE PER SF	±\$217/SF
LIST PRICE	\$520,000
OCCUPANCY	100% leased
CURRENT RENT	\$3,936/month \$47,232/year
CURRENT NOI	\$39,025
CURRENT CAP RATE	7.50%
PRO FORMA CAP RATE	9.47%
NNN	Taxes, Insurance, and CAMS
TENANT-PAID EXPENSES	Utilities, water, trash



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FLOOR PLAN

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RENT ROLL – 100% OCCUPIED

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SUITE	SF	% BLDG	LEASE	MONTHLY RENT	ANNUAL RENT	GROSS \$/SF	NET \$/SF AFTER T&I
Suite 1 — 2 offices, breakroom, 2 baths	768	32.1%	NNN	\$1,366	\$16,392	\$21.34	\$17.91
Suite 2 — open floorplan	428	17.9%	NNN	\$795	\$9,540	\$22.29	\$18.86
Suite 3 — open floorplan	414	17.3%	Mod. Gross	\$675	\$8,100	\$19.57	\$16.14
Suite 4 — open floorplan	783	32.7%	NNN	\$1,100	\$13,200	\$16.86	\$13.43
Total / Weighted Avg.	2,393	100.0%	3 NNN	\$3,936	\$47,232	\$19.74	\$16.31

Rents are quoted gross — the tenants' NNN charges are already inside the contract rent. Deduct taxes and insurance of \$3.43/SF and the balance is net operating income: \$19.74 gross – \$3.43 = **\$16.31/SF net**. Tenants pay their own utilities, water, trash, CAM and landscaping directly, so those never touch the owner's statement.

CURRENT OPERATING STATEMENT

LINE ITEM	ANNUAL	\$/SF
Gross Scheduled Income	\$47,232	\$19.74
Vacancy & Credit Loss (0%)	\$0	—
Effective Gross Income	\$47,232	\$19.74
Real Estate Taxes	(\$6,058)	\$2.53
Insurance	(\$2,149)	\$0.90
Total Operating Expenses	(\$8,207)	\$3.43
Net Operating Income	\$39,025	\$16.31

Taxes and insurance are the owner's only expenses — a 17.4% expense ratio.
Returns shown unlevered.

PROPERTY HIGHLIGHTS

- 100% leased — \$3,936/mo, \$47,232/yr gross
- Three of four suites on NNN leases
- Taxes and insurance are the only owner expenses — 17.4% ratio
- \$16.31/SF net after taxes and insurance
- 7.50% cap in place; 9.47% on pro forma at list
- New roof, paint and evaporative coolers on all four suites — last six months
- ±15,566 VPD at 4th Street NW / Menaul Blvd NW
- \$74,967 average household income within 2 miles
- ±300-unit Class B+ multifamily development one block away
- Flexible retail, office, professional and medical uses
- Suite 1 offers owner-user potential — see reverse

CURRENT RETURN AT \$520,000 — CAP RATE ON IN-PLACE NOI OF \$39,025

7.50%



PRO FORMA & OWNER-USER

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CURRENT VS. PRO FORMA

LINE ITEM	CURRENT	PRO FORMA
Effective Gross Income	\$47,232	\$57,432
Real Estate Taxes	(\$6,058)	(\$6,058)
Insurance	(\$2,149)	(\$2,149)
Net Operating Income	\$39,025	\$49,225
Cap Rate at \$520,000	7.50%	9.47%

Rent upside of \$10,200 (+21.6%) drives NOI growth of +26.1%.

VALUE INDICATION BY CAP RATE

CAP RATE	ON CURRENT NOI	ON PRO FORMA NOI
7.00%	\$557,500	\$703,214
7.50% — list price	\$520,333	\$656,333
8.00%	\$487,813	\$615,313
8.50%	\$459,118	\$579,118
9.00%	\$433,611	\$546,944

At the \$520,000 list price a buyer enters at a 7.50% cap on in-place income and 9.47% on pro forma.

OWNER-USER SCENARIO — BUYER OCCUPIES SUITE 1 (±768 SF)

SUITE	SF	STATUS	CURRENT	PRO FORMA
Suite 1	768	Owner occupied	—	—
Suite 2	428	Leased	\$795	\$856
Suite 3	414	Leased	\$675	\$828
Suite 4	783	Leased	\$1,100	\$1,566
Income- Producing Total	1,625	3 suites	\$2,570	\$3,250

The three remaining suites total 1,625 SF at a blended \$18.98/SF gross.
Financing illustrated at \$104,000 down (20%), \$416,000 loan, 6.50% over 20 years — \$3,102 monthly P&I.

MONTHLY CASH FLOW	CURRENT	PRO FORMA
Rent from 3 Suites	\$2,570	\$3,250
Taxes & Insurance	(\$684)	(\$684)
Net Operating Income	\$1,886	\$2,566
Debt Service (P&I)	(\$3,102)	(\$3,102)
Net Monthly Outlay	(\$1,216)	(\$536)
Less: Principal Paydown	(\$874)	(\$874)
True Cost of Occupancy	\$342	(\$338)
Monthly Advantage vs. Leasing @ \$18.39	\$835	\$1,515

Principal paydown averages \$874/month in year one — \$10,488 of equity built in the first twelve months.

NET COST TO OCCUPY ±768 SF — \$5.34 / SF / YR AFTER PRINCIPAL
YEAR-ONE ADVANTAGE VS. LEASING: \$10,020 · CASH TO CLOSE: \$104,000

\$342/mo



EXTERIOR PHOTOS

2715 4th St NW, Albuquerque, NM 87107 | 8



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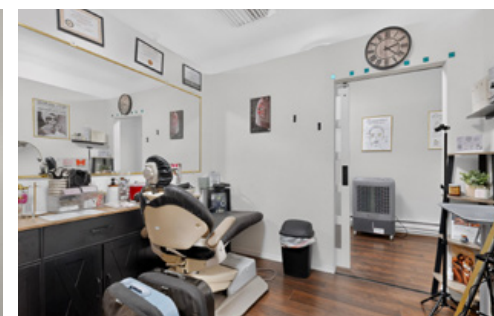
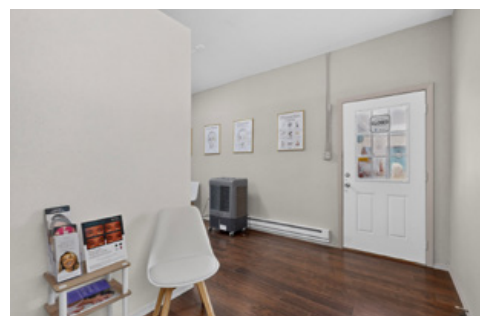
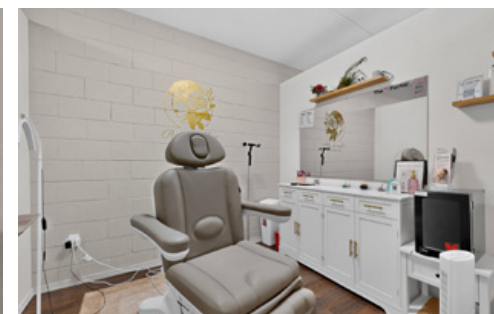
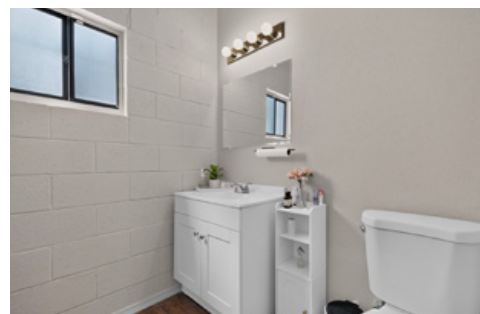
INTERIOR PHOTOS

2715 4th St NW, Albuquerque, NM 87107 | 9



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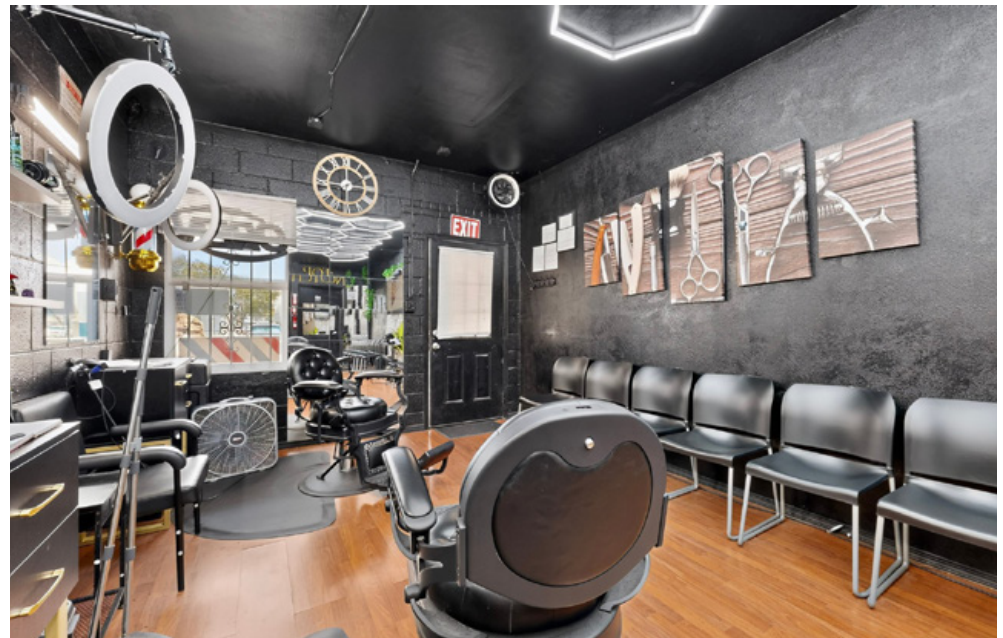
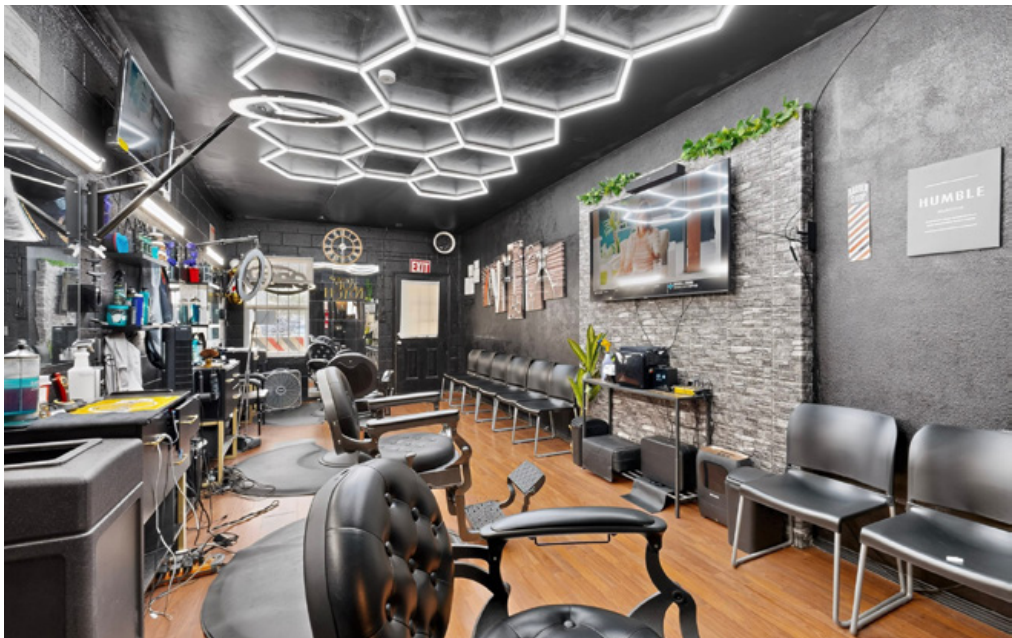
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2715 4th St NW, Albuquerque, NM 87107 | 10



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LOCATION MAP

2715 4th St NW, Albuquerque, NM 87107 | 11



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