



BERKSHIRE HATHAWAY
NM COMMERCIAL REAL ESTATE

OWN YOUR STOREFRONT ON SAN MATEO

FREESTANDING BUILDING · UP TO 47,000 CARS A DAY · SBA-ELIGIBLE FOR OWNER-USERS

2837 San Mateo Blvd NE, Albuquerque, NM 87110



FOR SALE

\$349,000
Asking Price · ~\$197/SF

1,773 SF
Freestanding Building

0.17 AC · ±64 FT
Lot Size · San Mateo Frontage

MX-L Zoning
City of Albuquerque IDO

- » New 60-mil TPO roof (2022)
- » Phase I ESA — no RECs
- » All utilities connected
- » ±10 parking spaces
- » 0.70 mi to I-40
- » Major Transit Corridor

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OFFERING MEMORANDUM

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EXECUTIVE SUMMARY

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\$349,000

Asking price

≈\$197/SF

On 1,773 SF — below the per-SF asks of neighboring listings

0.17 AC

±64 FT frontage on San Mateo Blvd

MX-L

Mixed-Use Low Intensity — confirmed on City GIS

PROPERTY HIGHLIGHTS:

- » **1,773 SF freestanding building on 0.17 AC** — ±64 FT of San Mateo frontage and ±123 FT of depth to a rear alley; single-story main building plus rear building.
- » **MX-L zoning confirmed** on the City of Albuquerque zoning map — office, medical/dental, personal services, small retail, restaurant and cannabis retail are permissive uses.
- » **Major Transit Corridor** frontage and a Comp Plan Area of Change designation; no CPO / HPO / VPO / APO overlays.
- » **New 60-mil TPO roof (2022)** on both the main and rear buildings — invoice on file.
- » **Phase I ESA (NV5, ASTM E1527-13): no recognized environmental conditions** — report on file.
- » **Water, sewer, gas and electric connected** to the existing building (ABCWUA / New Mexico Gas Co / PNM).
- » **±4 spaces at the storefront + ±6 at the rear** — rear steel carport for covered parking; covered walkway with steps down from the building; ingress/egress from San Mateo.
- » **Up to 47,209 VPD** on San Mateo at Claremont (2026 count); 46,261 daytime employees within 2 miles.
- » **0.70 mi to I-40**, 0.35 mi to Menaul Blvd, 0.94 mi to Coronado Center; ABQ RIDE Route 141 on the frontage.
- » **Owner-user / SBA-eligible** — 10% down structures available on owner-occupied commercial real estate.

DOCUMENTS ON FILE — AVAILABLE TO QUALIFIED BUYERS

Phase I ESA — NV5, ASTM E1527-13	Oct 2021
TPO roof invoice — both buildings, 60-mil · As-built floor plan (Nov 2021)	May 2022
City of Albuquerque GIS zoning record — MX-L	Sept 2026

PROPERTY DESCRIPTION:

This **1,773 SF** freestanding commercial building sits on **0.17 acres** with roughly **64 feet** of direct frontage on San Mateo Boulevard, one of Albuquerque's busiest north-south arterials and a designated Major Transit Corridor. Traffic counts on San Mateo run as high as **47,000 vehicles per day** just steps from the site; the I-40 interchange is **0.70 miles** south and Menaul Boulevard's retail spine **0.35 miles** away.

The property is zoned **MX-L (Mixed-Use Low Intensity)** under the Albuquerque IDO, confirmed on the City's official zoning map. MX-L permits office, medical and dental clinic, personal and business services, small general retail, bank, commercial services, restaurant and cannabis retail as primary uses, with additional uses available by conditional approval. The Comprehensive Plan places the site in a designated Area of Change, and no character, historic or view overlays apply.

The building was re-roofed in **2022** with a **60-mil TPO membrane** covering both the main structure and the rear building. A Phase I ESA by NV5 found **no recognized environmental conditions**, and every utility is already connected. Inside, the as-built plan (measured Nov 2021, **1,773.48 SF** gross per BOMA) shows a 33'8" × 11'7" retail floor and a display area at the street, with a lounge, two work areas, kitchen, office, storage and bathroom behind, plus a washer/dryer connection; a covered rear walkway steps down to covered parking at the alley. A December 2021 conceptual retail layout is also on file. Interior finishes are dated but intact — mixed plank, laminate and tile floors, painted and wood-paneled walls, a working kitchen and a full bath — with security doors and window grilles; the building needs cosmetic updating (paint, flooring, landscaping) and is priced accordingly.

For an owner-user the math is the story: at this basis, SBA 504 or 7(a) financing with as little as **10% down** can put a business into its own building on San Mateo.

OWNER-USER MATH

illustrative — obtain a lender quote

\$34,900

10% down · \$314,100 financed

≈\$2,200 / mo

SBA 504 blended P&I, 25-yr (bank 50% ~7.5% + CDC 40% 6.28%)

≈\$2,800 / mo

SBA 7(a) at ~9.75%, 25-yr

≈\$15 / SF / yr

504 P&I; budget +15% for taxes, insurance, maintenance

OFFERING DETAILS

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OFFERING DETAILS:

Asking Price	\$349,000
Price / SF	≈ \$197
Building Size	1,773 SF
Lot Size	0.17 AC (±7,400 SF) · Bernalillo County UPC 101705951944512408
Legal	Lot 3, Block 2, Bel Air Subdivision
Frontage	±64 FT on San Mateo Blvd NE (east line); ±123 FT deep to alley
Zoning	MX-L — Mixed-Use Low Intensity (City of Albuquerque IDO)
Stories / Type	Single-story freestanding; main building + rear building
Building Coverage	≈24% of the lot — room for parking, outdoor seating or a rear expansion within setbacks
Year Built	1940s–early 1950s (per Phase I ESA historical review)
Roof	60-mil TPO, mechanically attached — installed May 2022
Environmental	Phase I ESA (NV5, Oct 2021) — no RECs; report on file
Utilities	ABCWUA water & sewer · New Mexico Gas Co · PNM electric — all connected
Parking	±4 front · ±6 rear (±10 total)
Access	Ingress/egress from San Mateo Blvd; alley at rear
Transit	ABQ RIDE Route 141 (San Mateo) on the frontage; Route 8 (Menaul) 0.35 mi
Former Use	Retail (gift / jewelry) · massage spa; currently vacant



Street entry — storefront windows and security door



Rear yard — steel carport with covered parking, CMU walls

ZONING & OPTIONALITY

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MX-L

Mixed-Use Low Intensity — confirmed on City of Albuquerque GIS

38 FT

Max height (IDO Table 2-4-3); front setback 5 ft, rear 15 ft

±10

On-site parking spaces (±4 front, ±6 rear)

\$197/SF

Basis — below the per-SF asks of neighboring listings

PRIMARY BUYER

OWNER-USER

Office, medical/dental, personal services and small retail are all Permissive in MX-L. Illustrative: 10% down under SBA 504 ≈ \$2,200/mo blended P&I on 25 years (bank 50% at ~7.5% + CDC 40% at 6.28%, Aug 2026) ≈ \$15/SF/yr; a 7(a) at ~9.75% ≈ \$2,800/mo. Budget +15% for taxes, insurance and maintenance. Obtain a lender quote.

SECONDARY

VALUE-ADD INVESTOR

Cosmetic refresh (paint, flooring, landscaping), then lease to a single small tenant on a corridor with 46,000 daytime employees within 2 miles. All-in basis after a \$50–80K refresh (plus 15% contingency) ≈ \$229–249/SF.

USE-SPECIFIC

MEDICAL / PERSONAL SERVICES

Medical or dental clinic is Permissive (parking 5/1,000 SF ≈ 9 spaces; site has ±10). Personal & business services, small — Permissive. Lovelace Women's Hospital 1.2 mi; three fitness/beauty schools within 0.5 mi.

USE-SPECIFIC · STANDARDS APPLY

CANNABIS RETAIL

Permissive in MX-L subject to IDO 4-3(D) (36): ≥300 ft from schools and child day care, ≥600 ft from another cannabis retailer (conditional-use path available). Nearest school ≈900 ft. A 2021 conceptual dispensary-style floor plan is on file. Buyer to verify separation.

USE SNAPSHOT — MX-L (IDO TABLE 4-2-1)

• Permissive	Office · Medical/dental clinic · Personal & business services (small) · General retail (small) · Grocery · Bank · Commercial services · Restaurant · Cannabis retail · Multi-family · Hotel
◦ Conditional	Bar / tap room · Self-storage · Light vehicle repair & sales · Veterinary hospital · Day care · Artisan manufacturing · Car wash
— Not allowed	Warehousing · Wholesaling / distribution Drive-through is accessory-only in MX-L; R-1 abuts across the alley.

PARKING MINIMUMS (IDO TABLE 5-5-1, est.) · SITE HAS ±10

Office — 3.5 / 1,000 SF	7 spaces
General retail (small) — 3.5 / 1,000 SF	7 spaces
Personal services — 4 / 1,000 SF	8 spaces
Medical / dental — 5 / 1,000 SF	9 spaces
Restaurant — 5.6 / 1,000 SF	10 spaces

DIMENSIONAL STANDARDS (IDO TABLE 2-4-3)

Maximum height	38 FT
Front setback	5 FT
Side setback — interior / street	0 FT / 5 FT
Rear setback	15 FT
Transit-corridor parking reductions	May apply — verify

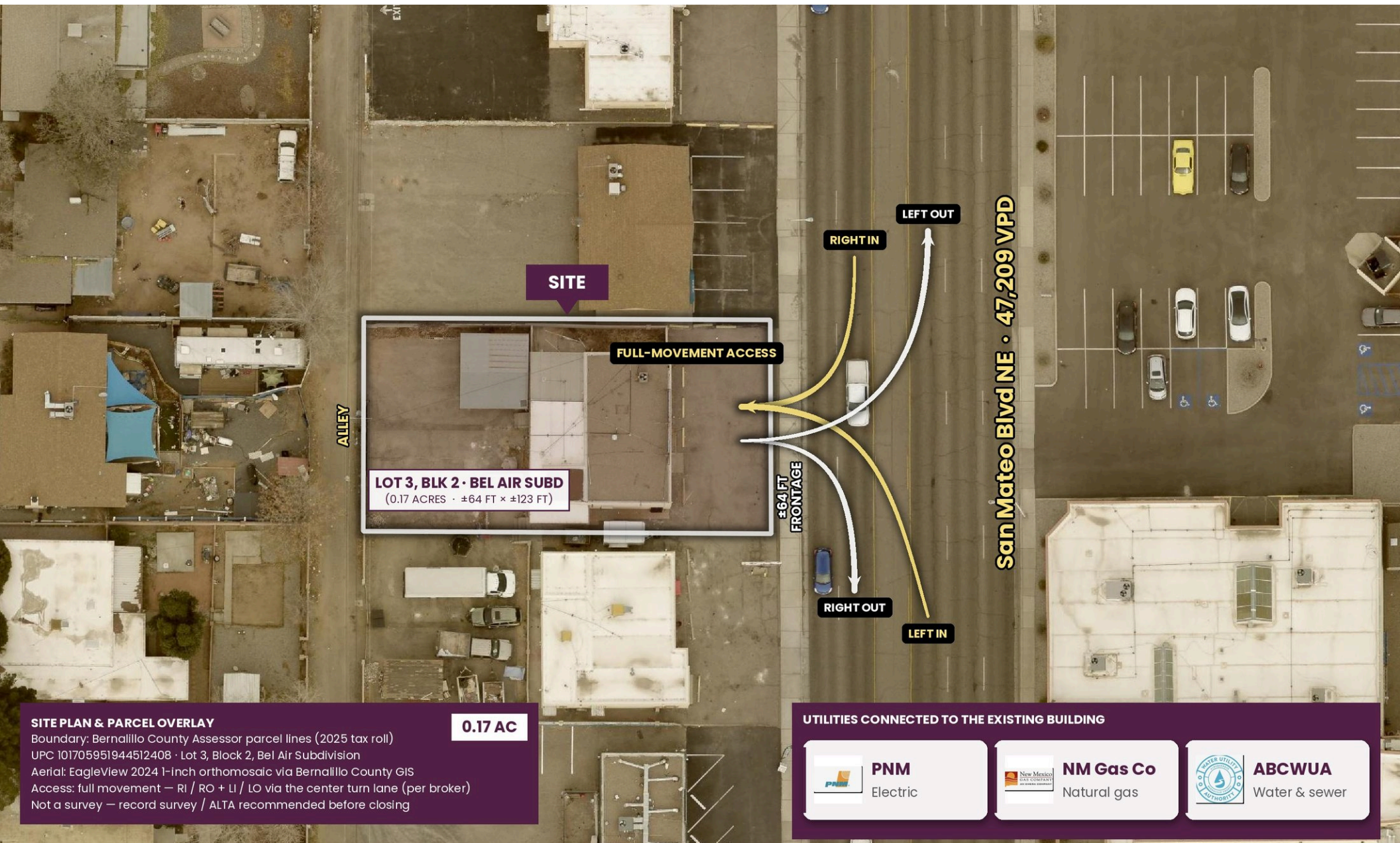
Uses per IDO Table 4-2-1 (MX-L summary, effective draft Apr 2026); parking ratios are planning-level estimates rounded up; Neighborhood Edge standards (IDO 5-9) apply where R-1 abuts across the alley. Confirm any specific use with the City of Albuquerque Planning Department.

SITE PLAN & PARCEL OVERLAY

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PARCEL CUTOUT ON WIDE AERIAL

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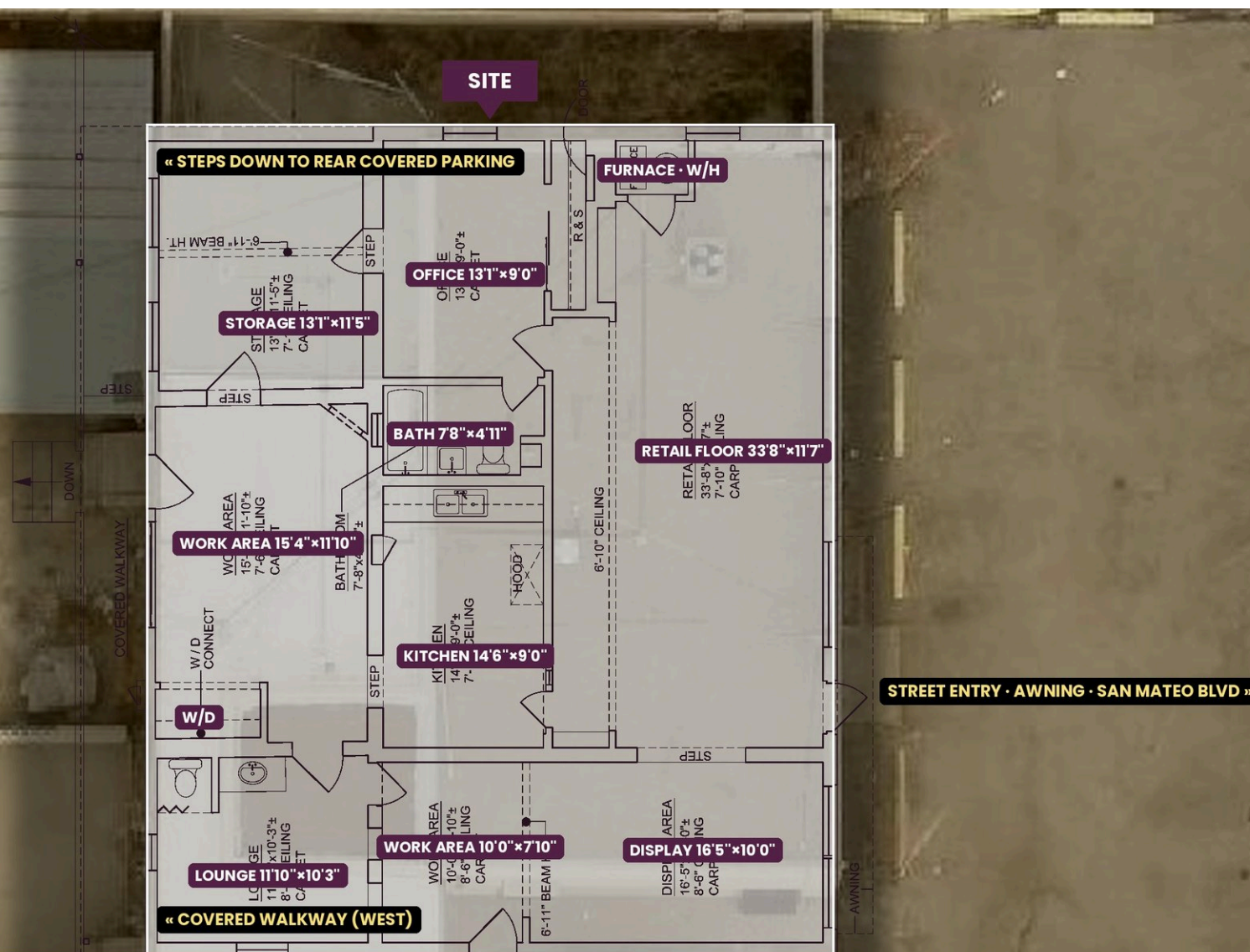
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X-RAY VIEW — PLAN ON THE BUILDING

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San Mateo Blvd NE

X-RAY VIEW — AS-BUILT FLOOR PLAN ON THE EXISTING BUILDING

As-built floor plan (measured 11/24/21, sheet 01, scale 3/16" = 1'-0") rotated north-up and scaled to the roof outline
Gross building area 1,773.48 SF per BOMA (sheet area calculation); dimensions ± per sheet notes — field verify
Aerial: EagleView 2024 1-inch orthomosaic via Bernalillo County GIS

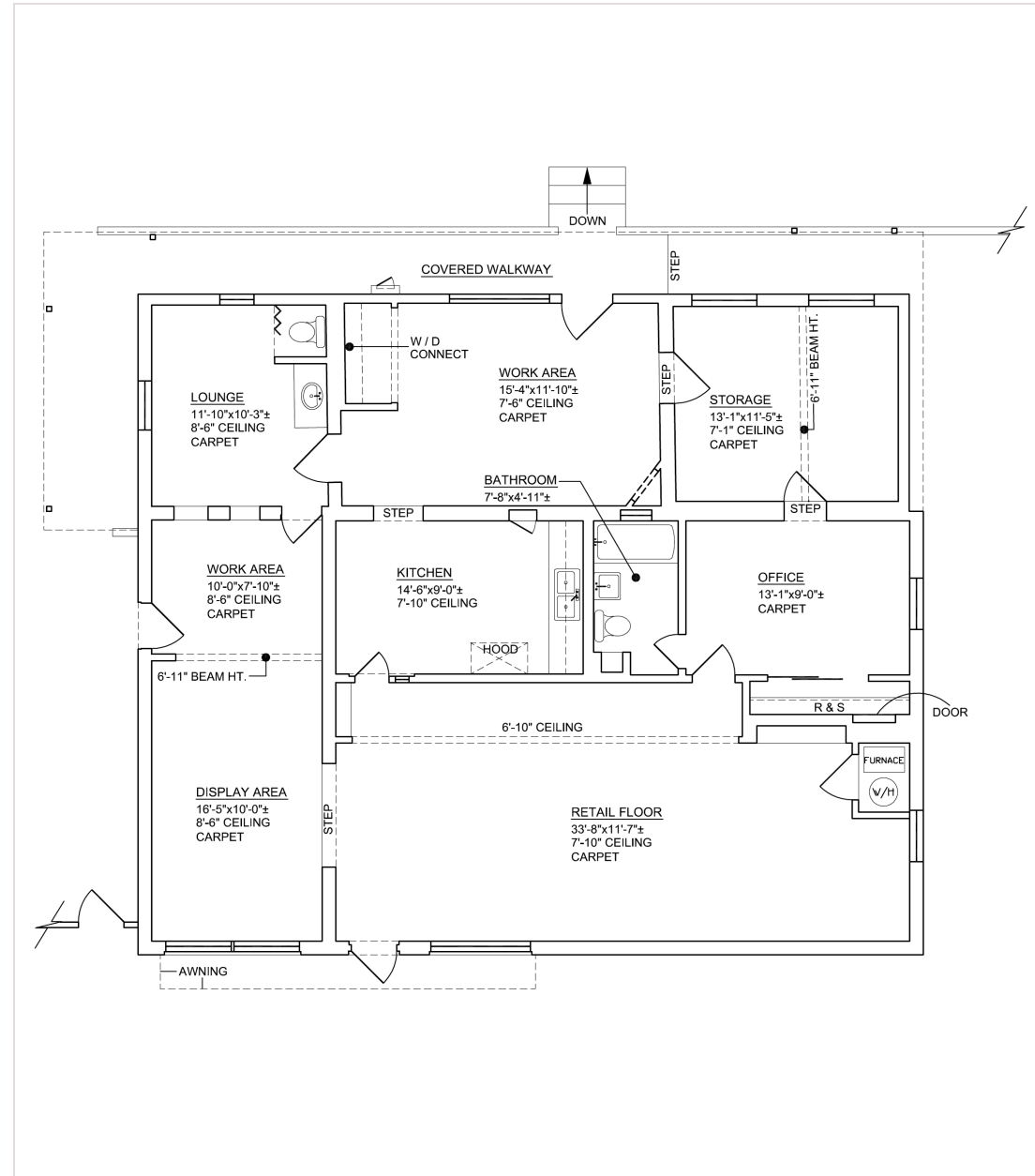
1,773.48 SF

FLOOR PLAN — AS-BUILT

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AS-BUILT PLAN — MEASURED 11/24/21

- » Retail floor — 33'8" × 11'7" (7'-10" ceiling)
- » Display area — 16'5" × 10'0"
- » Lounge — 11'10" × 10'3"
- » Work area — 15'4" × 11'10"
- » Work area — 10'0" × 7'10"
- » Kitchen — 14'6" × 9'0" (hood)
- » Office — 13'1" × 9'0"
- » Storage — 13'1" × 11'5"
- » Bathroom — 7'8" × 4'11"; W/D connection; furnace + water heater
- » Covered rear walkway with steps down to covered parking (west); awning at the street entry (east)

1,773.48

SF gross building
area (BOMA)

7'-11"

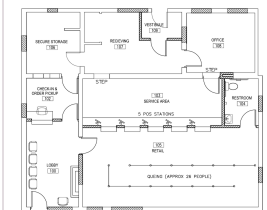
typical ceiling
height

2

entries — street &
rear walkway

READ OF THE PLAN

A ±34-ft retail floor and display area front San Mateo under the awning; the back-of-house (kitchen, two work areas, lounge, office, storage, bath, laundry) sits behind, and a covered walkway steps down to the rear covered parking — the layout converts to office, clinic, studio or service retail with minimal demolition. Dimensions ± per sheet notes; field verify.



Concept study — Option A (Dec 2021), queue-based retail layout

PROPERTY PHOTOS — EXTERIOR

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Front apron looking north — ±4 spaces at the storefront



San Mateo Blvd looking north from the site



San Mateo Blvd looking south — six lanes, up to 47,209 VPD



Under the rear carport — covered parking



Rear yard toward the alley



Laundry / utility area with W-D connection

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PROPERTY PHOTOS — INTERIOR

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Main retail floor — street windows, security door



Display area with arched opening



Wood-paneled work area



Kitchen — range, hood and refrigerator



Lounge with refrigerator



Full bathroom with tub

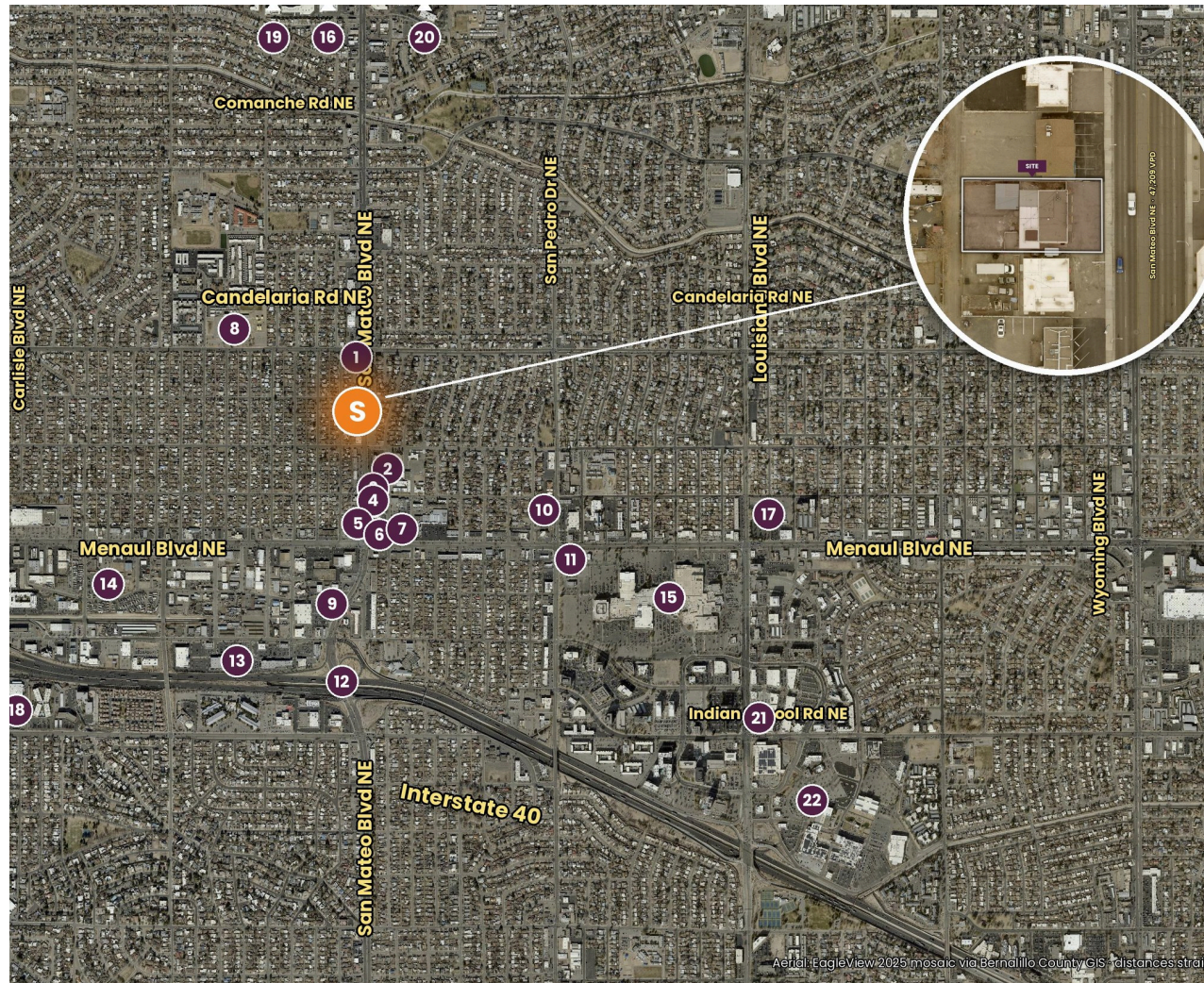
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LOCATION MAP

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NEARBY

S 2837 San Mateo Blvd NE — SUBJECT

1	Church's Chicken	0.14 mi
2	Queen of Heaven School	0.17 mi
3	First Financial Credit Union	0.20 mi
4	KFC	0.24 mi
5	Taco Bell	0.29 mi
6	Burger King	0.33 mi
7	Baillio's Appliance	0.33 mi
8	Bel-Air Elementary	0.37 mi
9	Starbucks / Crunch Fitness	0.51 mi
10	Walgreens	0.55 mi
11	Wells Fargo	0.67 mi
12	I-40 / San Mateo interchange	0.70 mi
13	Walmart Neighborhood Market	0.72 mi
14	Uptown Post Office	0.79 mi
15	Coronado Center	0.94 mi
16	Albertsons Market	1.06 mi
17	Sheraton Uptown	1.10 mi
18	Whole Foods Market	1.18 mi
19	Lovelace Women's Hospital	1.23 mi
20	Del Norte High School	1.28 mi
21	ABQ Uptown	1.31 mi
22	Winrock Town Center	1.56 mi

0.70 mi

I-40 / San Mateo
interchange

0.94 mi

Coronado Center

1.23 mi

Lovelace Women's Hospital

1.31 mi

ABQ Uptown

Points geocoded (ArcGIS World Geocoder); distances are straight-line from the site. Aerial: EagleView 2025 mosaic via Bernalillo County GIS.

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ABQ RIDE Route 141 (San Mateo) on the frontage - Route 8
(Menaul) 0.35 mi - I-40 interchange 0.70 mi

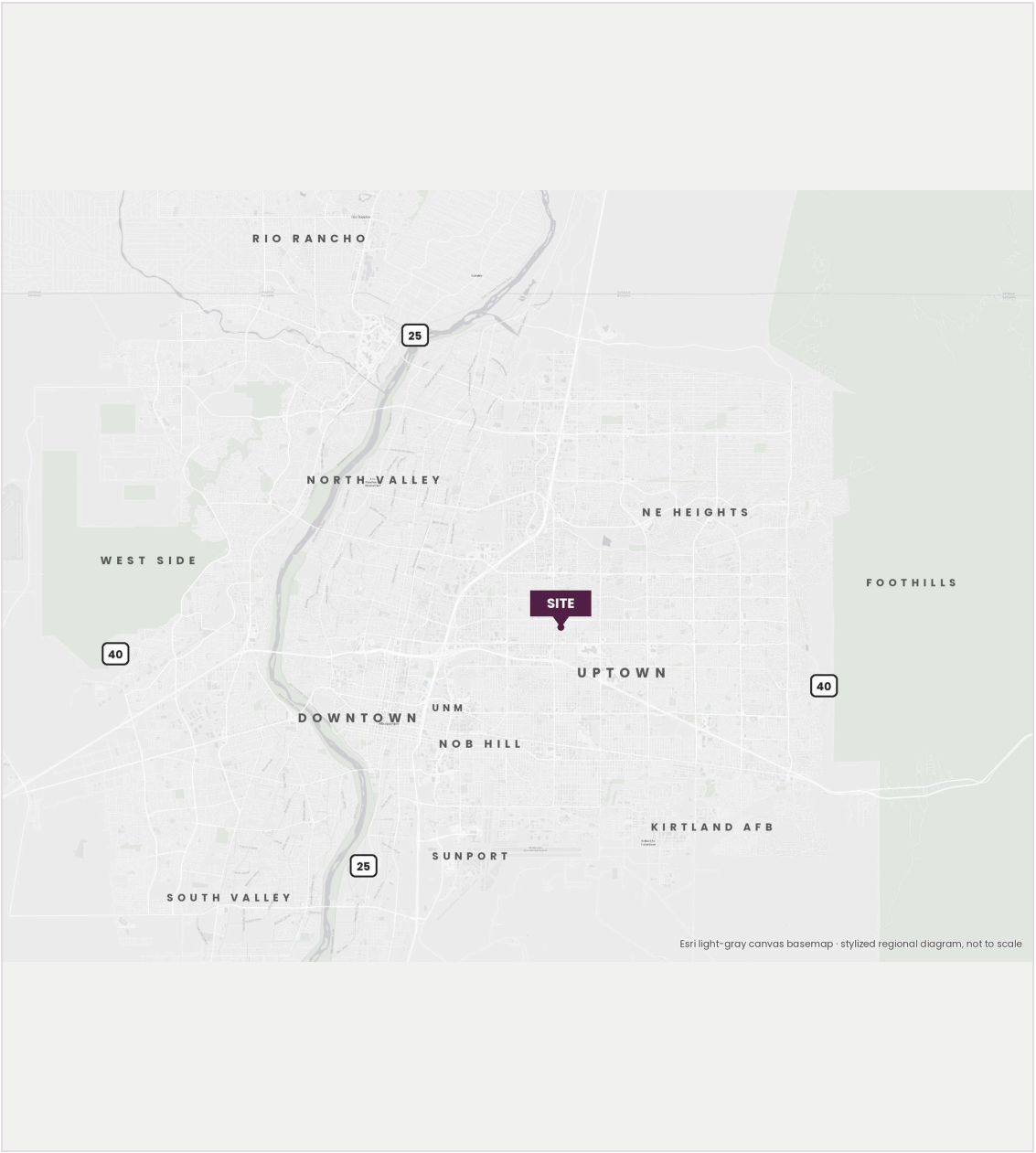
REGIONAL MAP

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DISTANCES FROM THE SITE

I-40 / San Mateo interchange	0.70 mi
Menaul Blvd & San Mateo	0.35 mi
Coronado Center	0.94 mi
ABQ Uptown	1.31 mi
Winrock Town Center	1.56 mi
Expo New Mexico	2.34 mi
Presbyterian Kaseman Hospital	2.38 mi
UNM Hospital	2.49 mi
University of New Mexico	2.62 mi
Albuquerque International Sunport	5.48 mi

Straight-line distances from geocoded coordinates.

THE POSITION

Mid-Heights Albuquerque, on the west side of San Mateo Boulevard between Menaul and Candelaria — a Major Transit Corridor linking the I-40 interchange, the Menaul retail spine and Uptown's regional retail core. Albuquerque MSA population: **925,279** (2025, FRED).

DEMOGRAPHICS & TRAFFIC

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61,815

Residents within 2 miles (2025) — **+1.7%**
since 2020

46,261

Daytime employees within 2 miles · 6,241
businesses

\$81,749

Average household income, 2-mile ring

47,209

VPD on San Mateo at Claremont (2026
count)

Trade area	2 MI	5 MI	10 MI
Population (2025)	61,815	313,732	625,797
Population growth 2020–2025	+1.7%	+0.3%	–0.1%
Projected growth 2025–2030	+0.3%	0.0%	–0.1%
Average household income	\$81,749	\$84,307	\$92,847
Median household income	\$59,426	\$62,245	\$69,173
Daytime employment	46,261	251,461	331,874
Businesses	6,241	29,643	38,869
Median age	39.7	40.8	41.0
Bachelor's degree or higher	35%	37%	35%

Third-party demographic and traffic report, 2025–2026. MSA population 925,279 (2025, FRED).

TRAFFIC COUNTS (2026 count year)

47,209 VPD — San Mateo Blvd NE @ Claremont Ave (0.06 mi)

30,494 VPD — San Mateo Blvd NE (0.18 mi)

28,341 VPD — San Mateo Blvd NE @ Phoenix Ave (0.16 mi)

24,567 / 17,446 / 14,740 VPD — Candelaria Rd NE @ San Mateo (0.16 mi)

Counts per third-party report; the closest-to-frontage station is labeled. San Mateo Blvd is a Comp Plan Major Transit Corridor served by ABQ RIDE Route 141.

THE TRADE-AREA READ

The 2-mile ring is growing (**+1.7%**, 2020–2025) while the 10-mile ring is flat — this is a density-and-daytime-employment location, not a regional-growth story. **46,261** employees and **6,241** businesses within 2 miles support daytime retail, services and medical users; median age **39.7** and **35%** bachelor's-plus in the 2-mile ring.