



Anchored Center



**Sale Price: \$1,800,000**

**Cap Rate: 7.00%**

**NOI: \$126,064**

**Building Size: +/-14,125 SF**

**Land Size: 1.84 Acres**

**Occupancy: 89.38%**

### Features:

- Brand New Family Dollar (Opened 3/1/18)
- New TPO Roof
- Full Turn Access off Central Ave ( 30,400 VPD)
- Abundant Parking
- LED Building and Parking Lot Lighting
- Excellent Visibility
- Long Term Leases
- Large Building and Monument Signage



**Family Dollar Anchored Shopping Center for Sale**  
**7226 Central Ave. SE Albuquerque, NM 87108**

Absolute Investment Realty | 131 Madison NE Albuquerque, NM 87108 | 505-346-6006 | [Info@go-absolute.net](mailto:Info@go-absolute.net)

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# Property Overview



Absolute Investment Realty has been selected as the exclusive representative for Central Plaza Shopping Center located at 7226 Central Avenue NE, Albuquerque, NM. Central Plaza is a high profile shopping center located on Central Ave near Louisiana Blvd. The property has an excellent tenant mix including anchor tenant Family Dollar, Central Laundry and La Michoacán Heladeria (ice cream shop).

The center offers great visibility from the street along with excellent monument signage visible to both east and west bound traffic. Located in a dense urban neighborhood, close in proximity to many amenities including Expo NM, the Albuquerque Downs, Nob Hill, and just 1 mile from I-40, the center is perfectly located to serve the needs of the surrounding neighborhood

This asset is a stabilized investment opportunity with long term tenants, built-in rent growth and upside potential. The property recently underwent significant upgrades including a new TPO roof, new LED Exterior lighting (including pole lights) and new several new HVAC units.

## Property Summary

Building Name:	Central Plaza
Property Address:	7226 Central Ave. SE Albuquerque, NM 87108
Anchor Tenant	Family Dollar
Property Size:	+/- 14,100 Square Feet
Parking:	45 Stalls in front with overflow in rear
Year Remodeled:	2017 - 2018
Access:	Excellent
Visibility:	Excellent
Signage:	Excellent
Trade Area Description:	Dense Urban
Recent Capital Improvements:	New TPO Roof, LED Exterior Lighting, New HVAC Units at Family Dollar, New Refuse Enclosure.

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# Financial Summary

Central Plaza Shopping Center is Anchored by Family Dollar Stores of NM with a full corporate guaranteed lease. The Property is nearly 100% leased with only one vacancy of 1,500 SF out of a total GLA of 14,125 SF. Family Dollar occupies spaces A-H (8 suites) and has near 10 years remaining on their lease (expires June 30, 2028). The property currently cash flows approximately \$126,000 annually. With the last vacancy filled at \$12.00/SF NNN the estimated cash flow is nearly \$150,000 per year, increasing the value by approximately \$334,000 (to \$2,134,000).

Property Type:	Retail Shopping Center
Anchor Tenant:	Family Dollar
Total Number of Tenants:	3
Vacant Spaces:	1
Total Leaseable Area:	14,125 SF
Total Leased Space:	12,625 SF (90%)
Total Vacant Space:	1,500 SF (10%)
NOI:	\$126,514
Cap Rate:	7.00%
Pro Forma NOI:	\$149,400
Potential Increase in Value:	\$2,134,254

## Financial Highlights

### Actual Income & Expenses

Total Gross Income:	\$181,592.85
Total Expenses:	\$56,499.00
NOI:	\$126,064.00
Cap Rate:	7.00%

### Potential Income & Expenses

Pro- Forma Gross: Income:	\$204,476
Expenses:	\$55,078
NOI:	\$149,398
Cap Rate:	8.30%
Value	\$2,134,255
Net Value Increase	\$334,255

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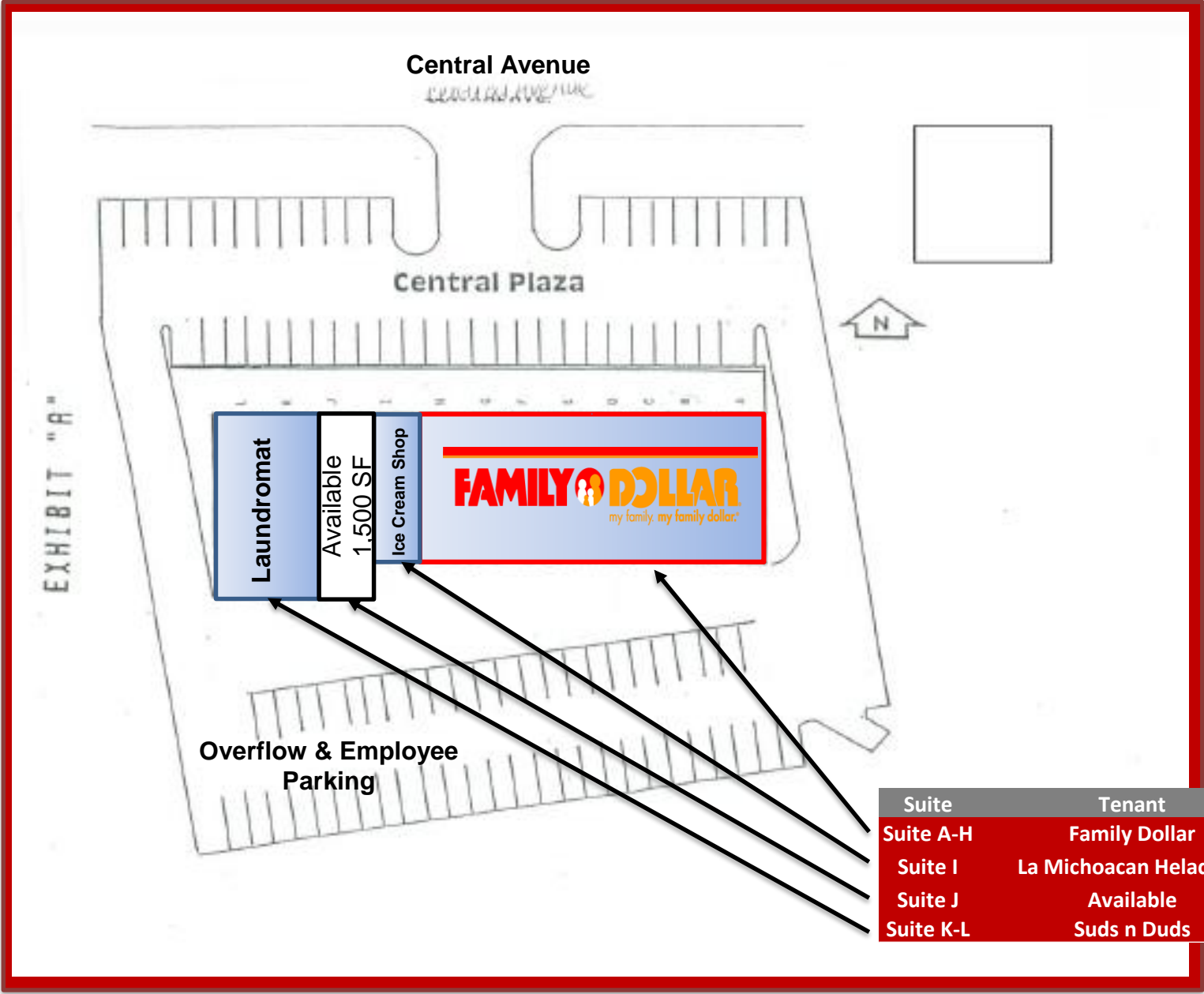
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# Site Plan



Suite	Tenant	Size [+/- SF]
Suite A-H	Family Dollar	8,400
Suite I	La Michoacan Heladeria	1,200
Suite J	Available	1,500
Suite K-L	Suds n Duds	3,025



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# Trade Area Map



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## Site Close Up & Location Description



### LOCATION DESCRIPTION

Central Plaza Shopping Center is a neighborhood shopping center perfectly located to serve the needs of the dense surrounding residential neighborhoods and the heavy traffic along Central Avenue and Louisiana Blvd. Central Avenue historic Route 66 and is Albuquerque's main street running the entire east-west length of the city connecting old town, down town, and nob hill. Louisiana Blvd is a main entrance to Kirtland AFB, the city's largest employer.

The dense trade area is home to a multitude of well-recognized co-tenants include chains such as CVS, Cubesmart Self Storage, KFC, Lindo Mexico, Cinnamon Tree Apartments, Ambassador Inn, Family Dental, Talin Market. The City is investing in improving the trade area with a new multi-acre library soon to break ground and a newly completed Albuquerque Rapid Transit (ART) stop, which is conveniently located at the corner of Central & Louisiana. .

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## Corporate Family Dollar Anchor Tenant

Opened March 2018



## Excellent Access & Signage

Full turn Access and Large Monument Sign



## Excellent Visibility and Parking

Excellent Parking in the front parking lot. Huge rear parking area



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## Tenant Profiles



### Family Dollar.

Family Dollar, the anchor tenant of the center is owned by Dollar Tree, Inc., incorporated on February 22, 2008, and is a national operator of discount variety stores. The Company operates approximately 13,851 discount variety retail stores in approximately 48 states and over five Canadian provinces. The Company's segments include Dollar Tree and Family Dollar.

The Dollar Tree segment is the operator of discount variety stores offering merchandise at a fixed price. The Family Dollar segment operates a chain of general merchandise retail discount stores providing consumers with a selection of merchandise in neighborhood stores. The Company's stores operate under the names of Dollar Tree, Family Dollar, Dollar Tree Canada, Deals and Dollar Tree Deals. The Dollar Tree segment includes its operations under the Dollar Tree, Dollar Tree Canada, Deals and Dollar Tree Deals brands, approximately 10 distribution centers in the United States and over two in Canada, and a Store Support Center in Chesapeake, Virginia.

The Family Dollar segment consists of its operations under the Family Dollar brand, over 11 distribution centers and a Store Support Center in Matthews, North Carolina.



### La Michoacan Heladeria

La Michoacan Heladeria is a traditional Mexican ice cream shop serving a multitude of different treats including ice creams, popsicles, and other snacks. Heladerias have grown in popularity in recent years because of their wide variety of fresh-fruit and cream based flavor options. This center is ideally located for this tenant, which caters to the surrounding demographic and brings families to the center on a daily basis.

## CENTRAL LAUNDRY

Central Laundromat is the second largest tenant in the center. The tenant has been at the property since 2001 and with the current operator since 2014. This successful laundromat provides much needed services to the surrounding neighborhoods and helps bring consistent customers to the shopping center.



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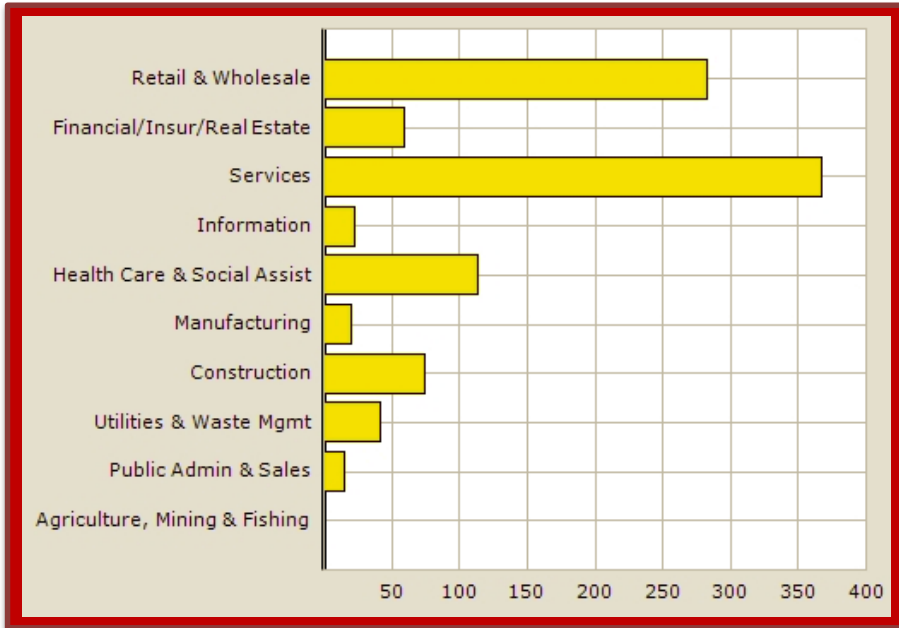
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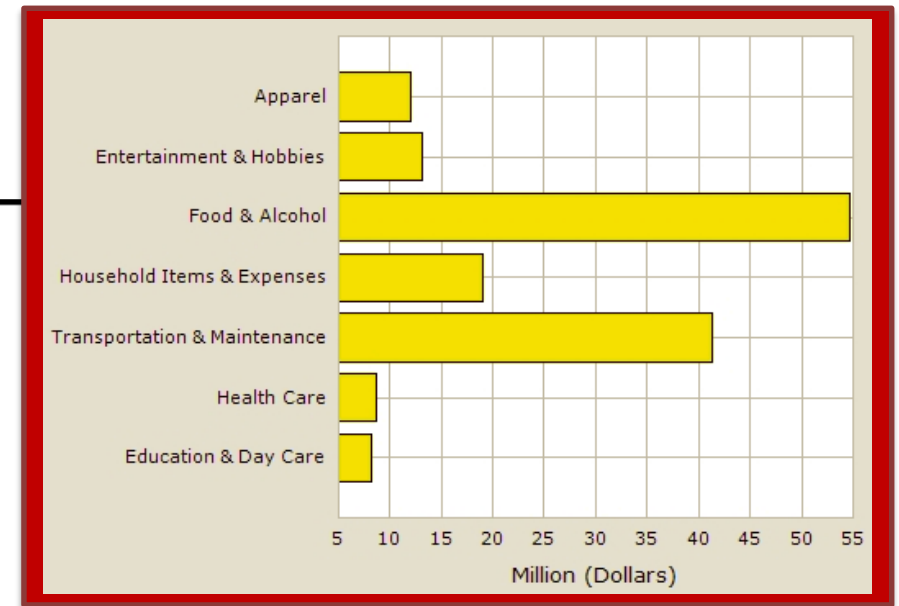


# Demographics

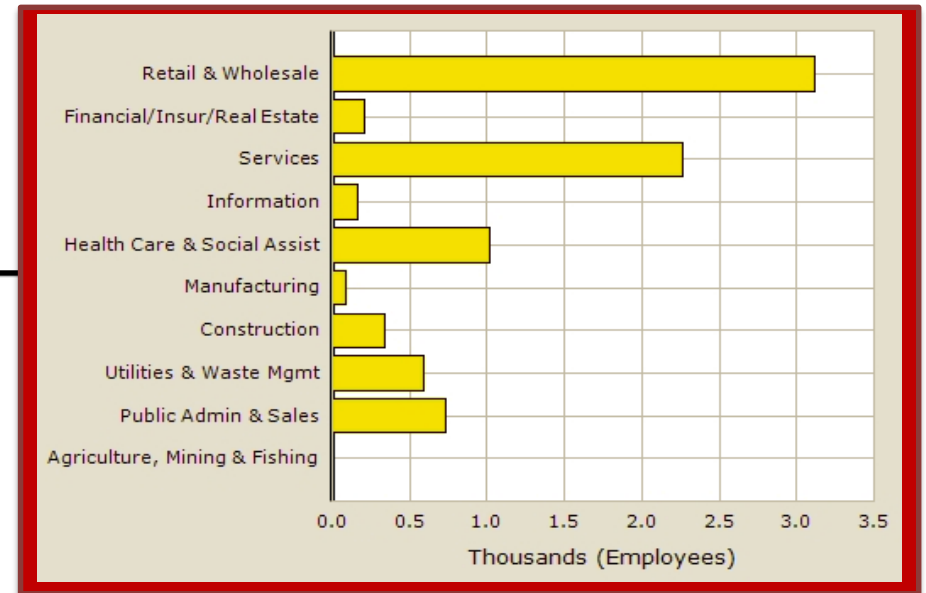
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## Daytime Employees – 1 Mile



## Businesses – 1 Mile



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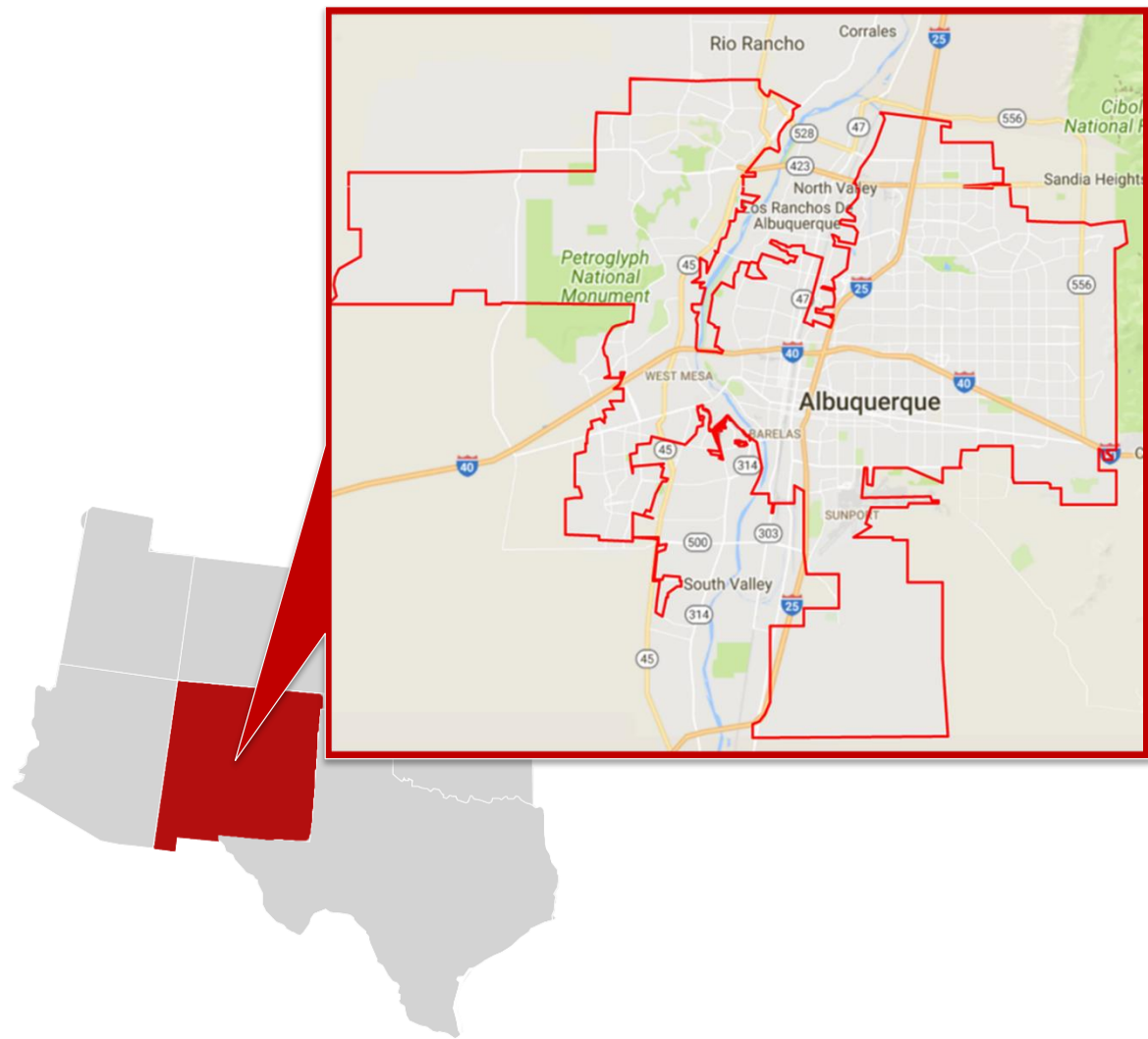
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## Albuquerque, NM MSA

Albuquerque is located in the Rio Grande Valley, and is shadowed by the majestic Sandia Mountains. With a population of approximately 900,000 people, the metro area has a projected growth rate of 7.2% over the next 2.5 years. Rio Rancho, a suburb of Albuquerque with a population of 89,900, has experienced explosive growth of over 65% from 2000–2010, is the fastest growing city in New Mexico, and one of the fastest growing cities in the United States.

Albuquerque is home to the University of New Mexico (UNM) and the University of New Mexico Hospital (UNMH) which together employ 20,210 people. Kirtland Air Force Base and Sandia National employ a high-tech, educated work force of about 23,000 people. Lying at the center of the New Mexico Technology Corridor, Albuquerque is ranked as one of Forbes Best Cities for Business, for its concentration of high-tech private companies and government institutions along the Rio Grande river valley. Some key technology based employers include Sandia National Laboratories, Intel, Raytheon, Northrup Grumman, and Titan Aerospace (recently purchased by Google). Albuquerque is a regional center for transportation, health care, government agencies, nuclear research, and tourism.

Albuquerque is host to the world famous Albuquerque International Balloon Fiesta which draws over 1,000,000 visitors per year. Less than one hour away is the Historical City of Santa Fe, which has year round outdoor activities and routinely receives awards for quality of life and low cost of living.



### Albuquerque MSA Demographics (2016 Estimate)

		
Total Population	Total Households	Avg. Household Income
909,906	357,434	\$69,380

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# Absolute Investment Realty



Jeremy Nelson  
Executive Vice President

Jeremy, who specializes in all aspects of the real estate market, has represented dozens of national clients including KIMCO, the nation's largest owner of Retail Strip centers, US Bank, Kroger, Family Dollar, CW Capital, BNP Paribas Group and has successfully managed multiple multi-million dollar acquisitions and dispositions in the New Mexico Market. Jeremy's investment brokerage experience includes one of the largest investment sales in recent years in New Mexico and several other multi-million dollar deals in the past 12 months. In the past 36 months, Jeremy has completed over 80 million dollars of leasing and sale transactions.



Some of Jeremy's Recent Transactions



Alfredo Barrenechea  
Qualifying Broker

Alfredo specializes in the acquisition and disposition of investment real estate and has experience in closing large industrial, office, and hospitality transactions. With over 12 years of experience in the commercial real estate industry as a developer, landlord and broker, Alfredo has worked with nation's top tenants, investors and real estate investment companies. Alfredo has a passion for helping his clients meet their real estate investing goals and excels at closing complicated transactions. Alfredo has an MS in Electrical Engineering and a BS in Computer Engineering from the University of New Mexico and is a member of CARNM and ICSC.



Some of Alfredo's Recent Transactions



## Who We Are

[Absolute Investment Realty](#) is an investment oriented commercial real estate brokerage firm focused on helping our clients meet their commercial real estate investment goals. Our clients range from private local investors to multi-national REITs. We have closed transactions throughout the United States and from around the world. No job is too small or too large for our dedicated team of professionals. We are experts on current market conditions and provide expert advice on the best pricing and buying or selling strategies. We have industry wide connections and make it a policy to work hand in hand with our peers, principals and institutions to get the deal done. We are second to none in our ability to identify, sell or lease investment quality real estate.

## Our Mission

Absolute Investment Realty's mission is to help our clients achieve their commercial real estate goals.

## How We Help Our Clients Succeed

Our firm excels because we execute with attention to detail, exceptional financial analysis capabilities, second to none market knowledge, and the highest level of customer service.

We start by understanding our client's needs and working closely with them to develop a customized acquisition, disposition, leasing or development plan specifically designed to help our clients reach their goals as expeditiously as possible.

## Awards and Accolades

Awarded to the top 5 brokerage firms in NM, Absolute Investment Realty has achieved the coveted CoStar Power Broker Award every year we've been in business.



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## Disclaimer and Confidentiality

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The property owner has absolutely no obligation to sell or lease the property to any person or entity regardless of proposed pricing or terms. Additionally, the property owner reserves the right, in it sole and absolute discretion, to reject any or all offers or expressions of interest to purchase or lease the property.



## 100% Leased Mobile Home Park For Sale

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