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## COMMUNITY LIFESTYLE RETAIL PLAZA

**Newly Constructed • Fully Stabilized Asset • Minimal Landlord Responsibilities**

**3600 Cutler Avenue NE, Albuquerque, NM 87110**







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# INVESTMENT OVERVIEW

## Community Lifestyle Retail Plaza (Multi-Tenant)

We are pleased to offer to qualified investors an opportunity to purchase a fully stabilized, first of its kind community lifestyle retail development in Albuquerque, NM that provides a unique experience tailored to the local community. This newly constructed indoor/outdoor commercial plaza is composed of shops, eateries, confectionaries, and adult drinkeries, and includes 3% annual rental increases from 11 out of 12 tenants, providing investors with an attractive inflation hedge. Constructed entirely out of shipping containers, this innovative concept provides the surrounding community a one stop destination for shopping, eating, drinking and relaxing. With tenants such as Santa Fe Brewing Co. (New Mexico's oldest and largest microbrewery) and Bocadillos, which was featured on Food Network's show Diners, Drive-Ins and Dives. Bocadillos head chef Marie won first place on Food Networks show Chopped. Green Jeans Farmery has found success in providing quality retail options in a community inspired environment.

Located right off the I-40 Freeway (a main East/West corridor through ABQ) and Carlisle Blvd.; the property enjoys excellent visibility when exiting I-40 FWY onto Carlisle Blvd. Adjacent to a city bike path, the plaza is a common attraction for both pedestrians and bikers alike. The subject property comprises an approximate 6,100 SF of GLA on an approximate 1.5 acre lot. and pulls from a strong demographic of over 115,000 residents within a 3 mile radius. Green Jeans Farmery is directly adjacent to the Hampton Inn Albuquerque with surrounding retail including Kmart, Chevron, Whole Foods, Burger King, Walgreens, Savers, Cost Plus World Market, and more. This is a rare opportunity to purchase a fully stabilized, newly finished lifestyle community retail development in an excellent location, supported by over 115,000 residents in a 3 mile radius, with minimal landlord responsibilities.





RENT ROLL AND PRICING

| Unit         | Tenant                           | Lease Type | Total Premise Square Footage | Lease Start | Lease Expiration | Rental Adjustment Date                           | Adjusted Annual Rent                                       | Option Periods   |
|--------------|----------------------------------|------------|------------------------------|-------------|------------------|--|--|--|
| #1           | Santa Fe Brewing                 | NNN - GL   | 1,600                        | 10/1/2015   | 9/30/2039        | 10/1/2020<br>10/1/2025<br>10/1/2030<br>10/1/2035 | 5% Increase<br>15% Increase<br>10% Increase<br>8% Increase | None   |
| #2           | Epiphany Espresso                | NNN - GL   | 640                          | 11/13/2016  | 11/30/2021       | 3% Annual Increases                              |  | 2 - 3 Year Option Periods<br>12/1/2021<br>3% Annual Increases            |
| #3           | Amore Neapolitan Pizzeria & Deli | NNN - GL   | 690                          | 11/13/2015  | 11/30/2020       | 3% Annual Increases                              |  | 2 - 3 Year Option Periods<br>12/1/2020<br>3% Annual Increases            |
| #4           | Rustic on the Green              | NNN - GL   | 480                          | 11/20/2015  | 11/30/2020       | 3% Annual Increases                              |  | 2 - 3 Year Option Periods<br>12/1/2020<br>3% Annual Increases            |
| #5           | COMMON AREA                      | -          | 320                          | -           | -                | -  | -  | -  |
| #6           | Chill'n                          | NNN - GL   | 320                          | 11/13/2015  | 11/30/2020       | 3% Annual Increases                              |  | 2 - 3 Year Option Periods<br>12/1/2020<br>3% Annual Increases            |
| #7           | Chumly's Southwestern            | NNN - GL   | 320                          | 11/21/2015  | 11/30/2020       | 3% Annual Increases                              |  | 2 - 3 Year Option Periods<br>12/1/2020<br>3% Annual Increases            |
| #8           | Zeus' Juice                      | NNN - GL   | 375                          | 11/21/2015  | 11/30/2020       | 3% Annual Increases                              |  | 2 - 3 Year Option Periods<br>12/1/2020<br>3% Annual Increases            |
| #9           | Bocadillos                       | NNN - GL   | 320                          | 09/01/2017  | 08/31/2022       | 3% Annual Increases                              |  | 2 - 3 Year Option Periods<br>3% Annual Increases<br>09/01/2022: \$26,564 |
| #10          | Rockin' Tacos                    | NNN - GL   | 320                          | 11/17/2015  | 11/30/2020       | 3% Annual Increases                              |  | 2 - 3 Year Option Periods<br>12/1/2020<br>3% Annual Increases            |
| #11          | Broken Trail                     | NNN - GL   | 320                          | 1/22/2016   | 1/31/2021        | 3% Annual Increases                              |  | 2 - 3 Year Option Periods<br>2/1/2021<br>3% Annual Increases             |
| Continued... |                                  |            |                              |             |                  |  |  |  |

| Unit       | Tenant        | Lease Type | Total Prem-ise Square Footage | Lease Start | Lease Expiration | Rental Adjustment Date | Adjusted Annual Rent | Option Periods   |
|------------|---------------|------------|-------------------------------|-------------|------------------|------------------------|----------------------|--|
| #12 & 13 A | Sacred Garden | NNN - GL   | 160                           | 1/10/2017   | 1/31/2022        | 3% Annual Increases    |                      | 2 - 3 Year Option Periods<br>2/1/2022<br>3% Annual Increases   |
| #13 B      | COMMON AREA   | -          | 745                           | -           | -                | -                      | -                    | -  |
| #14        | Brotique 505* | NNN - GL   | 280                           | 08/10/2017  | 08/31/2020       | 3% Annual Increases    |                      | 2 - 3 Year Option Periods<br>3% Annual Increases<br>09/01/2020 |
| Totals     |               |            | 5,825                         |             |                  |                        |                      |  |

\*Lease Out For Execution  
LL responsible for roof & structure for all tenants except Santa Fe Brewing Co.

PRICING ANALYSIS

|                       |             |
|-----------------------|-------------|
| Offering Price        | \$4,800,000 |
| NOI                   | \$314,527   |
| Cap Rate              | 6.55%       |
| Price Per Square Foot | \$893.00    |

INCOME & EXPENSE

|                      |           |
|----------------------|-----------|
| Annual Rent          | \$314,527 |
| Operating Expenses   |           |
| Taxes                | NNN       |
| Insurance            | NNN       |
| CAM                  | NNN       |
| Roof & Structure     | Landlord  |
| Net Operating Income | \$314,527 |





Green Jeans Farmery  
Highlighted on  
Newmexico.org



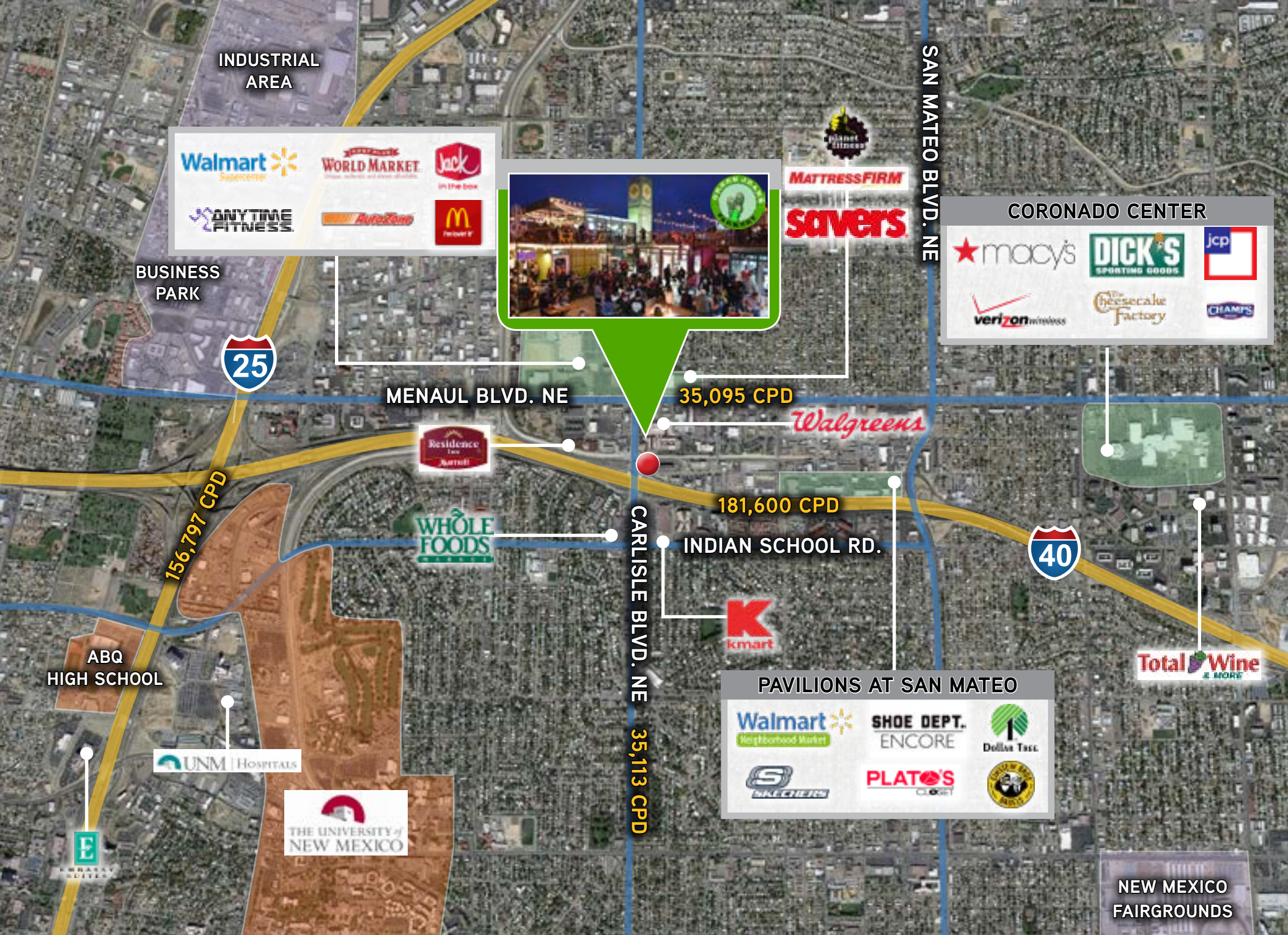
### STABILIZED ASSET

- Newly Constructed - Fully Stabilized Asset - Minimal Landlord Responsibilities
- First of its Kind Community Lifestyle Shopping Experience in Albuquerque, NM
- Award Winning Development - Construction Deal of the Year & Nominated for Edible Santa Fe Local Hero Award
- Diversified Tenant Mix - One Stop Destination for Eateries, Adult Drinkeries, and Shopping
- Locally Celebrated Tenants - Featured on Diners, Drive-Ins and Dives
- Adjacent to The Hampton Inn - Off I-40 Fwy (A Main East/West Corridor)

### LOCALLY INSPIRED TENANT MIX

- Diverse, Synergistic Mix of Quality Locally Owned Tenants
- Award Winning Tenants – Santa Fe Brewing Company, Bocadillo's, Chumly's Southwestern, Rustic Burger, and Amore Pizzeria
- Santa Fe Brewing Co. - 26% of GLA - New Mexico's Oldest and Largest Microbrewery
- Bocadillos - 5% of GLA - Featured on Diners, Drive-Ins, and Dives - Head Chef Marie Competed on Food Network's Show "Chopped" and Won 1st Place





### STRATEGIC LOCATION

- Located off I-40 Fwy - A Main Corridor for the City of Albuquerque
- Strong Retail Trade Area: Tenants include Walgreens, Cost Plus World Market, American Home Furniture and Mattress, Chevron, Savers, and Denny's
- Average Household Income of Over \$54,000 Within a 3 Mile Radius
- Excellent Demographiccs - Approximately 115,000 Residents Within a 3 Mile Radius
- Convenient Access - Excellent Visibility - Adjacent to City Bike Path

### IDEAL 1031 EXCHANGE OPPORTUNITY

- Newly Constructed - Stabilized Shopping Center
- First of its Kind Community Lifestyle Shopping Experience in Albuquerque, NM
- Locally Celebrated Tenants - Featured on Diners, Drive-Ins, and Drives
- Extremely Well Maintained Shopping Center
- Deliverable Free & Clear of Existing Debt





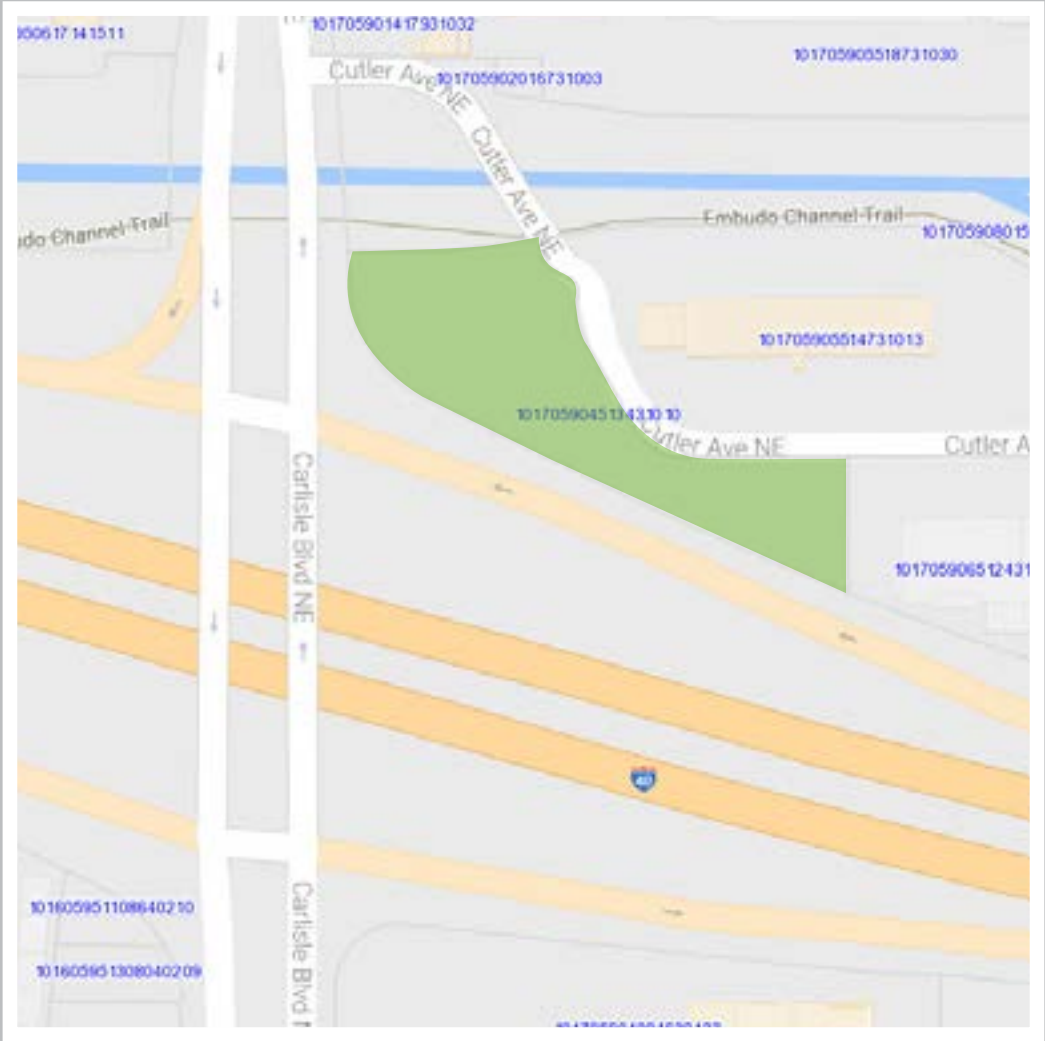
AERIAL OVERVIEW







PARCEL DETAILS



PARCEL INFORMATION

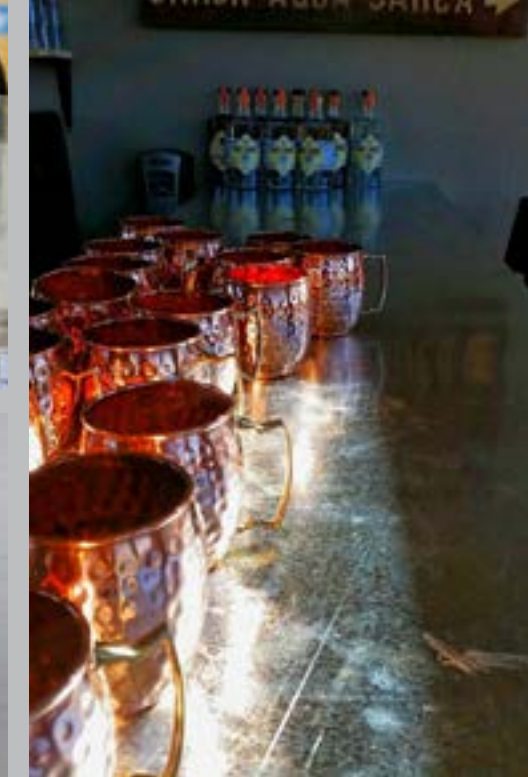
|   |   |                                       |
|---|---|---------------------------------------|
| <b>Building Area</b><br>5,825 SF GLA          | <b>Parcel</b><br>1-017-059-045134-3-10-10 | <b>Market</b><br>Albuquerque          |
| <b>Parcel Size</b><br>65,157 SF (1.495 Acres) | <b>Year Built</b><br>2016 Construction    | <b>Submarket</b><br>Northeast Heights |







New Mexico Magazine  
Amore Wins Readers  
Choice Dining  
Awards 2017



Amore is Albuquerque's only certified Neapolitan pizza restaurant. They serve authentic Italian appetizers, salads, gourmet pizzas and desserts.



This Albuquerque sandwich shop in the Green Jeans Farmery specializes in slow-roasted meats, which are featured in burritos and other hand-held bites.



Chill'N features hand-crafted ice cream and artisan treats individually frozen for each customer with liquid nitrogen.



Broken Trail - Green Jeans is a tasting room for locally made spirits, including Holy Ghost Vodka, Horsethief Rum, plus other NM made spirits.

## TENANT OVERVIEW





**Rustic On The Green**  
On of the Top Rated  
Burgers in New Mexico



Epiphany Espresso at Green Jeans Farmery serves certified fair-trade and organic coffee and espresso.

Brotique 505, located upstairs at Green Jeans Farmery. Cultivating homegrown designers and artisans. Specializing in shirts and swag Made in New Mexico.

Street tacos for the discriminating palate, using fresh all natural ingredients, sustainable seafood, house made sauces, salsas & tortillas.

Santa Fe Brewing Company was established in 1988 as New Mexico's first craft brewery and has since become the largest brewery in the state. Its beers are distributed throughout the Southwestern U.S.

Chumlys Southwestern eatery serving fajita's, pastas, quesadilla's, award winning soups, hot dogs and caesar salad

Zeus' Juice serves fresh smoothies and juices with supplements and vitamins.

Sacred Garden began with a vision to harness nature and the natural environment to heal.

Their Premium Burgers are made with freshly ground chuck, local Fano brioche buns and always made to order.



# AREA OVERVIEW

## City of Albuquerque New Mexico

Albuquerque is located in the expanding Sunbelt part of the United States and Interstate 40 and Interstate 25. Albuquerque has a population of approximately 680,000, or roughly 75 percent of all residents in the Albuquerque metro area.

More than half of the population of the metro lives within the Albuquerque city limits. The city, which was founded more than 300 years ago, is rich in history and culture but also has the dynamism of a modern, growing city. Several large public and private employers provide the engines for growth in the area.



## Economy

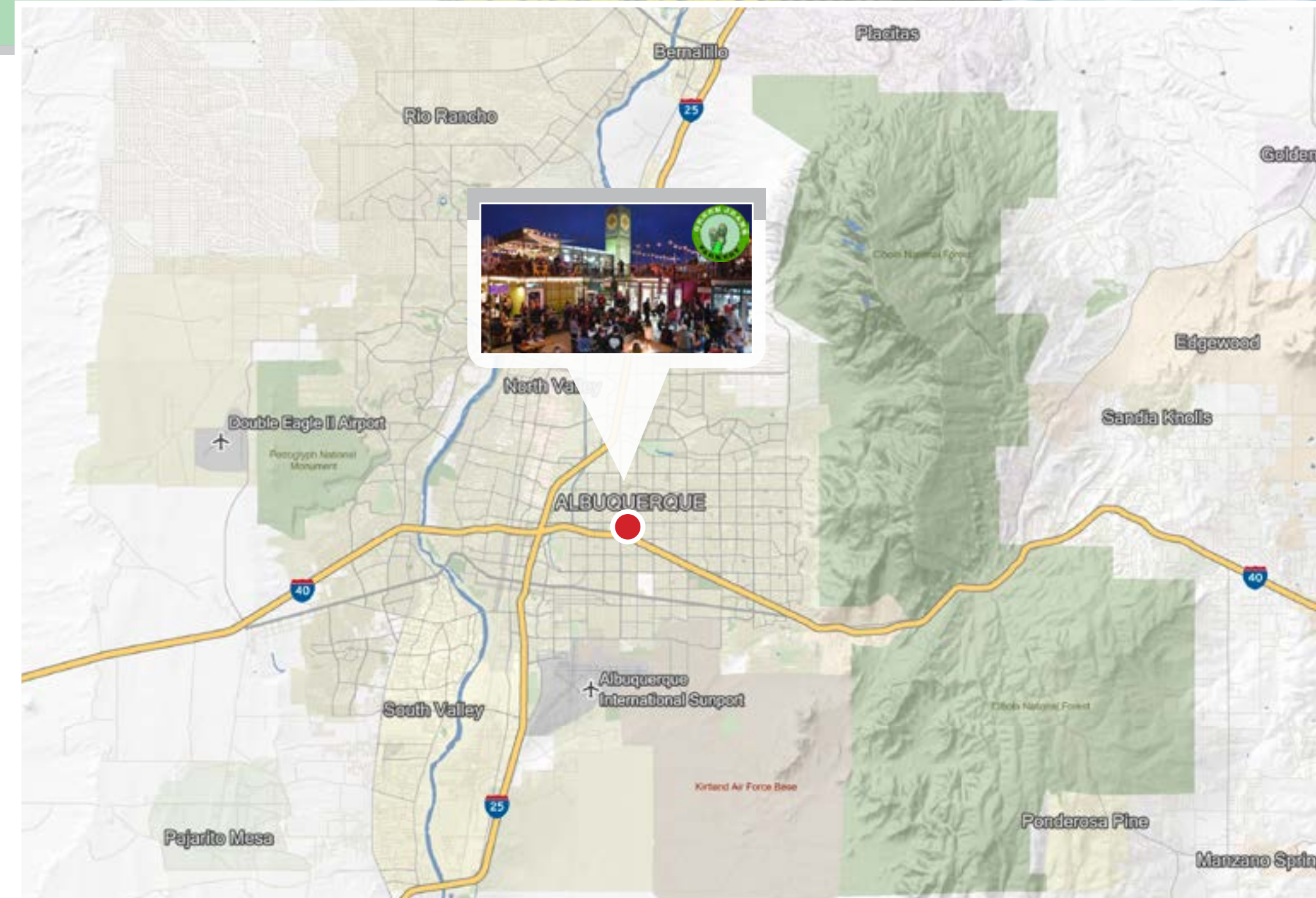
Albuquerque lies at the center of the New Mexico Technology Corridor, a concentration of high-tech private companies and government institutions along the Rio Grande. Larger institutions whose employees contribute to the population are numerous and include Sandia National Laboratories, Kirtland Air Force Base, and the attendant contracting companies which bring highly educated workers to the region.



## Employment

The local labor force consists of nearly 400,000 workers. The largest employment sector is government, which is supported by the largest employer in the metro area, Kirtland Air Force Base. The base employs over 23,000 workers, including 3,400 civil service workers and 12,500 contractors. The base, along with mission partners, the Department of Energy and Sandia National Laboratories, have annual economic impact on the Albuquerque area of more than \$4 billion.

Government employment in the Albuquerque MSA accounts for nearly one in every four jobs. Other large government employers include the Albuquerque Public Schools (14,800 workers), City of Albuquerque (5,500), State of New Mexico (4,950) and Bernalillo County (2,600).





DEMOGRAPHICS



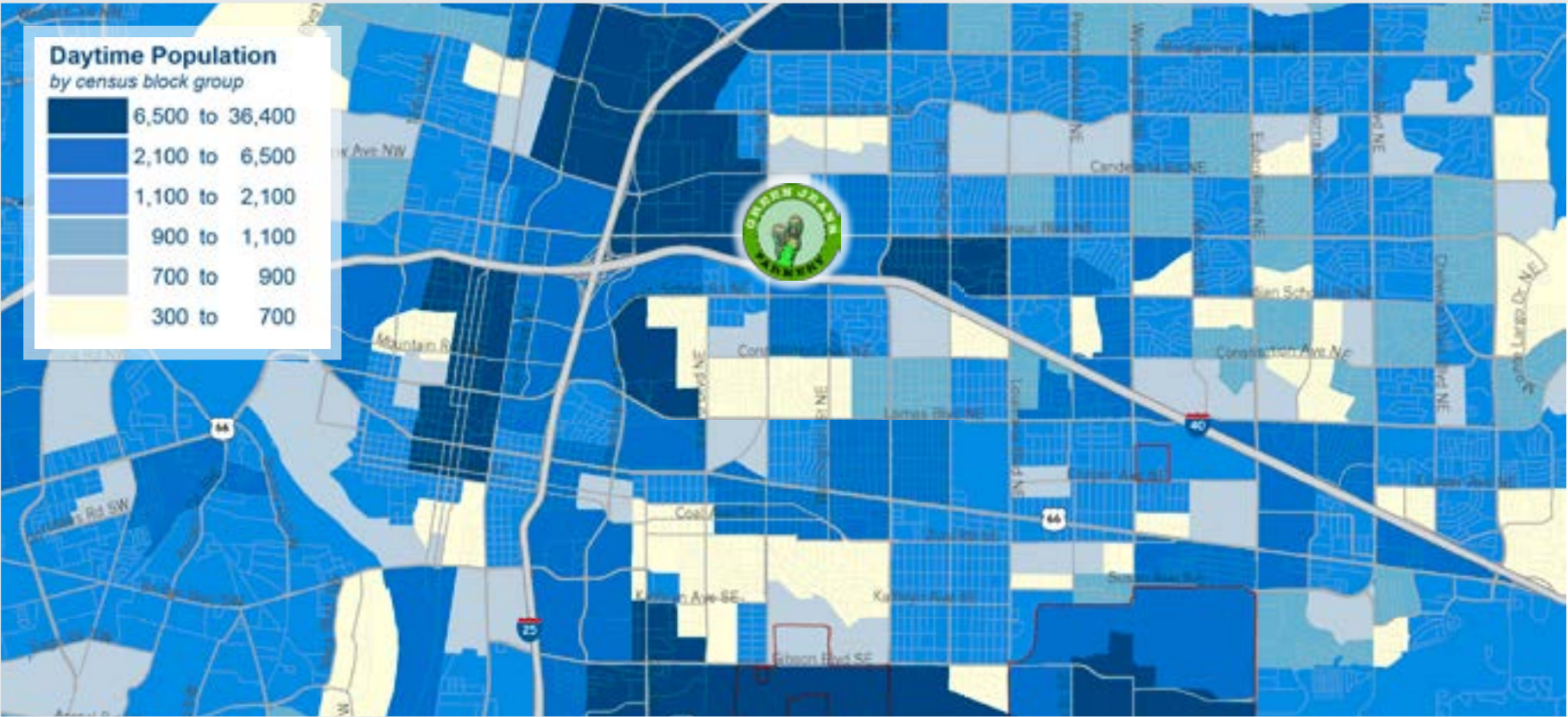
Over 115,490 Residents  
within a 3-Mile Radius

| Population                  | 1-MILE | 3-MILE  | 5-MILE  |
|-----------------------------|--------|---------|---------|
| Estimated Population (2017) | 12,948 | 115,490 | 279,478 |
| Projected Population (2022) | 13,303 | 116,702 | 281,455 |



Over 53,768 Households  
within a 3-Mile Radius

| Households                  | 1-MILE | 3-MILE | 5-MILE  |
|-----------------------------|--------|--------|---------|
| Estimated Households (2017) | 6,054  | 53,768 | 123,285 |
| Projected Households (2022) | 6,228  | 54,364 | 124,236 |







| Income                         | 1-MILE   | 3-MILE   | 5-MILE   |
|--------------------------------|----------|----------|----------|
| Avg. Household Income (2017)   | \$72,455 | \$54,057 | \$56,709 |
| Median Household Income (2017) | \$51,299 | \$36,608 | \$38,906 |

**Average Household Income**  
by census block group

|              |                        |
|--------------|------------------------|
| Dark Green   | \$111,000 to \$186,000 |
| Medium Green | \$70,000 to \$111,000  |
| Light Green  | \$56,000 to \$70,000   |
| Yellow-Green | \$45,000 to \$56,000   |
| Yellow       | \$34,000 to \$45,000   |
| Light Yellow | \$14,000 to \$34,000   |



# CONFIDENTIALITY AGREEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of Green Jeans Farmery, Albuquerque, NM. It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers, you agree:

- 1. The Offering Memorandum and its contents are confidential;
- 2. You will hold it and treat it in the strictest of confidence; and
- 3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of Green Jeans Farmery, Albuquerque, NM or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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