



**1620 TOWNE CENTER LANE SE
ALBUQUERQUE, NM 87106**

LISTED BY

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EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS

PASSIVE NNN INVESTMENT

- Lease Term - 14 years remaining with 10% increases every five (5) years
- Fee Simple Ownership - allows Landlord to depreciate the building (see CPA for guidance)
- High-Quality Construction - Denny's fully-improved the 0.93-acre lot November 2014
- Three (3) Lease Guarantors - Franchisee & Two (2) Individuals (\$10M > Net Worth)
- Long-Term Site Prospects - Morgan Stanley predicts sit-down restaurants < 5,000 SF benefit from lower occupancy cost and are well-positioned for the sector's post-pandemic downsizing from 5,000 - 7,500 SF footprints
- Ideal Restaurant Market - median age of 34 - millennial and gen-z 'Food Away From Home' consumption outweighs older generations

PRIME RETAIL CORRIDOR & REAL ESTATE FUNDAMENTALS

- Major Artery Gibson Blvd & University Blvd - Excellent Traffic Counts & Visibility - 42,000 VPD
- Central Hub Location - University of New Mexico (UNM), CNM Main Campus, and ABQ International Airport
- Strong Presence of National Retail - Buffalo Wild Wings, Chick-fil-A, McDonald's and Starbucks, among others
- 2-Mile Population: 30,000 People | 5-Mile Population: 195,000 People

FINANCIAL OVERVIEW



\$2,827,000

LIST PRICE



\$151,250

NOI



5.35%

CAP RATE

BUILDING INFO

[REDACTED]	
Address	1620 Towne Center Lane SE Albuquerque, NM 87105
Parking Spaces	64
Total Building Area	±4,298 SF
Total Lot Size	±0.93 AC
Year Built	November 2014
APN #	1-015-056-314018-4-03-04

For more information on a Barrington Loan Quote, Please Contact:



BARRINGTON CAPITAL
REAL ESTATE FINANCING SERVICES

Niko Buntich
niko.buntich@barringtoncapcorp.com



TENANT SUMMARY

Tenant Name	Denny's
Lessee	New Mexico's Best Diner, LLC
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee & Personal
Franchise Guaranty	± 10 Units
Personal Guaranty	Two (2) Individuals (± \$10 Million)
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsible
Original Lease Term	20 Years
Lease Commencement Date	1/3/2014
Rent Commencement Date	1/1/2015
Lease Expiration Date	12/31/2034
Term Remaining	±14.25 Years
Increases	10% Every 5 Years
Options	Four, 5-Year Options

ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Rent/SF	Increases
1/1/2015 - 12/31/2019	\$11,458	\$137,500	\$31.99	10%
1/1/2020 - 12/31/2024	\$12,604	\$151,250	\$35.19	10%
1/1/2025 - 12/31/2029	\$13,865	\$166,375	\$38.71	10%
1/1/2030 - 12/31/2034	\$15,251	\$183,012	\$42.58	10%
Option 1	\$16,776	\$201,314	\$46.84	10%
Option 2	\$18,454	\$221,445	\$51.52	10%
Option 3	\$20,299	\$243,590	\$56.68	10%
Option 4	\$22,329	\$267,949	\$62.34	10%



TENANT OVERVIEW

» Company Name Denny's	» Year Founded 1953	» Headquarters Spartanburg, SC
» Ownership Public	» Industry Restaurant	» Website www.Denny's.com

Denny's is one of the leading full-service, family-style restaurant chains in the US, with more than 1,710 of its signature eateries located across the country. Typically open 24 hours a day, the chain is best known for its menu of breakfast items, including eggs, pancakes, and combination plates carrying such names as All-American Slam, Lumberjack Slam, and the aforementioned Grand Slam Breakfast.

Denny's also serves standard American fare (burgers, sandwiches, steak) for lunch and dinner. The company owns and operates about 165 of its restaurants, while the rest are franchised or operate under licensing agreements.

\$541 M

2019 Sales

\$19.4 M

2019 Net Income

1,700 +

Locations Worldwide

SURROUNDING TENANTS



AREA OVERVIEW



ALBUQUERQUE, NM

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. The city is home to several attendant contracting companies, Sandia National Laboratories and Kirtland Air Force Base. It is also home to the University of New Mexico, National American University, Trinity Southwest University, and the Central New Mexico Community College. Albuquerque contains a variety of museums, galleries, shops and other points of interest. Some of these include the Albuquerque Biological Park, Museum of Natural History and Science, and Old Town Albuquerque. The Sandia and Manzano Mountains to the east offer trails, open spaces, rock climbing and several other outdoor activities along with the city's many parks.

PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	8,353	72,185	194,233
2020 Estimate	8,363	72,485	194,999
2010 Census	8,456	73,881	198,474
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	3,202	33,576	82,913
2020 Estimate	3,181	33,366	82,508
2010 Census	3,141	32,940	81,705
INCOME	1-MILE	3-MILE	5-MILE
2020 Avg. Household Income	\$46,410	\$56,617	\$56,512



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 a somewhat isolated region. Intel operates a large semiconductor factory or “fab” in suburban Rio Rancho, in neighboring Sandoval County, with its attendant large capital investment. Northrop Grumman is located along I-25 in northeast Albuquerque, and Tempur-Pedic is located on the West Mesa next to I-40.

The solar energy and architectural-design innovator Steve Baer located his company, Zomeworks, to the region in the late 1960s; and Los Alamos National Laboratory, Sandia, and Lawrence Livermore National Laboratory cooperate here in an enterprise that began with the Manhattan Project. In January 2007, Tempur-Pedic opened an 800,000-square-foot mattress factory in northwest Albuquerque.

The city was rated seventh among America’s Engineering Capitals in 2014 by Forbes magazine. Albuquerque ranked among the Top 10 Best Cities to Live by U.S. News & World Report in 2009 and was recognized as the fourth best place to live for families by the TLC network. It was ranked among the Top Best Cities for Jobs in 2007 and among the Top 50 Best Places to Live and Play by National Geographic Adventure magazine.

MAJOR EMPLOYERS





UNIVERSITY OF NEW MEXICO

The University of New Mexico is a large, public research university in Albuquerque, New Mexico. It is New Mexico's flagship research institution, and one of the state's largest employers. UNM's multi-ethnic campus offers a unique blend of culture and academics. Students can choose from 215 degree and certificate programs, including 94 baccalaureate degrees. Business, psychology, and education are the most popular areas. The Pueblo Revival architectural style that echoes nearby Native American villages can be seen on several campus buildings. Its scenic environment is close to magnificent mesas, the historic Rio Grande and the Sandia Mountains.

UNM has a vibrant student life community, with more than 400 student organizations, and more than 25 Greek societies are available on campus. UNM is the first university in the country to launch a Signature School Program with the Central Intelligence Agency; enabling students to interact with analysts and learn how to join the CIA once they graduate. The UNM Formula SAE team is ranked as fifth best out of 125 in the United States and 18th best out of 500 in the world. The New Mexico Lobos' 22 varsity sports compete in NCAA Division I in the Mountain West Conference (MW).

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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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OFFERING MEMORANDUM

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