



5009 MONTGOMERY BLVD NE
ALBUQUERQUE, NM 87109



PARTNER
XTEAM
RETAIL ADVISORS



NATIONAL SINGLE-TENANT
NET LEASE ADVISORS



EXCLUSIVE INVESTMENT ADVISORS:

JEFF CONOVER

Senior Managing Director
jconover@farislee.com
(949) 221-1810
License No 01008195

SCOTT DeYOUNG

Managing Director
sdeyoung@farislee.com
(949) 221-1835
License No. 01889050

ANTHONY JOHNSON

President
aj@pegasusgroupnm.com
505.346.0019

NEW MEXICO BROKER OF RECORD:

Pegasus Group LLC
NM R.E. License No. 16978

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Faris Lee Investments ("FLI") has been engaged as the exclusive financial advisor to the Seller in connection with Seller's solicitation of offers for the purchase of the property known as Montgomery Plaza, City of Albuquerque, County of Bernalillo, State of New Mexico. Prospective purchasers are advised that as part of the solicitation process, Seller will be evaluating a number of factors including the current financial qualifications of the prospective purchaser. Seller expressly reserves the right in its sole and absolute discretion to evaluate the terms and conditions of any offer and to reject any offer without providing a reason therefore. Further, Seller reserves the right to terminate the solicitation process at any time prior to final execution of the Purchase Agreement.

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, and it is not to be used for any other purpose or made available to any other person without the express written consent of Seller or FLI. The material is based in part upon information supplied by

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INVESTMENT SUMMARY

OFFERING PRICE:

\$2,675,000

NOI:

\$100,320

CAP RATE:

3.75%

EST. RENTABLE SQ FT:

±4,726

TENANT NAME:

CHICK-FIL-A

LOCATION:

**5009 Montgomery Blvd NE,
Albuquerque, NM**

PARKING SPACES:

40 (9.97/1000 SF)

YEAR BUILT:

2012

LOT SIZE:

±44,300 SF

INVESTMENT HIGHLIGHTS

CORPORATE EXECUTED LEASE

- Corporate guaranty from Chick-fil-A, providing the investor both long term security and stability
- \$10.5B Estimated Annual Revenue
- 2,400+ locations across three countries, with 26,000 employees worldwide
- National brand with second-to-none brand loyalty

LONG TERM ABSOLUTE NNN GROUND LEASE / EASE OF MANAGEMENT

- Long-term security and stability for the investor
- Over 11 years remaining on current lease term of 20 years
- Multiple options to renew lease term for another 30 years
- Ease of management – all expenses passed through to the tenant and no Landlord responsibilities
- Ideal opportunity for passive investor
- Tenant built and paid for the construction of the building and premises

DRIVE-THRU & ESSENTIAL BUSINESS / COVID-19 RESISTANT

- Increases sales & convenience for consumers
- Intrinsic real estate value

10% RENTAL INCREASES EVERY (5) YEARS INCLUDING ALL OPTION PERIODS

- Next 10% rent increase is May, 2022
- Increases return on investment
- Hedges against inflation

LOCATED AT MAJOR INTERSECTION AND COMMUNITY HUB

- Situated in front of a vibrant retail center containing major retailers like Burlington Coat Factory, Ross Dress For Less, Walgreens, Dominos, and Verizon
- Located at one of New Mexico's highest trafficked intersections with over 69,000 vehicles per day
- One local high school, two local middle schools, and three medical centers all less than 1-mile from the property
- Seller projects to spend upwards of \$5m upgrading the power center
- Located adjacent to Loveland Woman's Hospital, a 120-bed medical center

STRONG POPULATION DENSITY & HIGH-INCOME TRADE AREA

- 284,590 residents live within a 5-mile radius of the property
- Over 224,093 total employees within a 5-mile radius of the property
- Over \$76,000 AHHI



NOT TO SCALE



LOVELACE WOMAN'S HOSPITAL

- 120 BEDS
- 24/7 EMERGENCY DEPT.
- 16 LABOR & DELIVERY ROOMS

Great Clips



ROSS
DRESS FOR LESS

scrubs
& beyond

Burlington

Other
Mothers

Walgreens



GameStop

verizon FIREHOUSE
SUBS

MONTGOMERY BOULEVARD NE

SANMATEO BOULEVARD NE



DEL NORTE HIGH SCHOOL
CURRENT ENROLLMENT
OF 1,376 STUDENTS

CHIPOTLE
MEXICAN GRILL



usbank



± 69,600 VPD

AREA OVERVIEW

FAST FACTS

The City of Albuquerque

Albuquerque is the largest city in the state of New Mexico, home to over 887,000 residents. The Albuquerque metro area is currently growing at a steady pace of 1 to 2 percent a year and its five-year growth rate is projected at 7.2 percent compared with the national rate of 4.0 percent. Although it has grown into a larger city over the years, Albuquerque's rich history and tight-knit community help it to maintain a small town feel.

Albuquerque enjoys blue skies and sunshine 310 days out of the year. The weather makes Albuquerque an outdoor enthusiast's paradise and a magnificent place to enjoy outdoor sporting events, concerts, festivals and more. The city is just a short drive from several world class hiking and mountain biking trails, ski area, and camp grounds.

Albuquerque is also known as the Hot Air Balloon Capitol of the World because of the area's mild climate and beautiful scenery. Every year, over 800,000 people descend on the City to celebrate the International Balloon Fiesta and watch over 600 hot air balloons take flight.

ECONOMIC HIGHLIGHTS

Military

The Albuquerque Metro is home to one of the largest Air Force bases in the Nation, Kirtland. It employs over 35,000 people, including more than 23,000 civilians and 4,200 active duty personnel. Several of the Air Force's largest command units are headquartered at Kirtland, including Global Strike Command and the Nuclear Weapons Center.

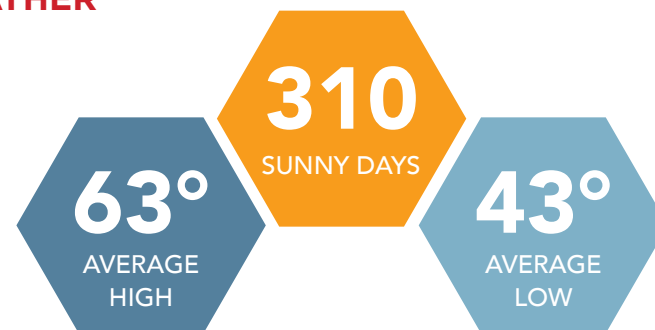
Semiconductors and Electronics

Central New Mexico's electronics cluster is more diverse than most. Anchored by Intel, the cluster of about 50 companies includes many lab and university spin-offs and start-ups.

Bioscience

Johnson & Johnson's Ethicon Endosurgery, which manufactures instruments in a 230,000-square-foot plant; Heel Inc., a homeopathic pharmaceutical manufacturer. Oso Pharmaceuticals Manufacturing, a contract manufacturer of sterile injectable pharmaceuticals. Most of the city's biotech-biomed companies are small but diverse and many are spinoffs from Sandia National Laboratories and the University of New Mexico.

WEATHER



MAJOR EMPLOYERS



Kirtland Air Force Base



Great Clips®



CHIPOTLE
MEXICAN GRILL



MONTGOMERY BOULEVARD NE (± 36,900 VPD)



LOVELACE
WOMAN'S HOSPITAL

- 120 BEDS
- 24/7 EMERGENCY DEPT.
- 16 LABOR & DELIVERY ROOMS

ROSS
DRESS FOR LESS

scrubs
& beyond

Burlington

Chick-fil-A

Other
Mothers®

Walgreens



usbank

SAN MATEO BOULEVARD NE (± 32,700 VPD)



DEL NORTE
HIGH SCHOOL

CURRENT ENROLLMENT
OF 1,376 STUDENTS

N

NOT TO SCALE

verizon

FIREHOUSE
SUBS

GameStop

AREA OVERVIEW

ALBUQUERQUE DEMOGRAPHICS

| | Albuquerque |
|--------------------|-------------|
| 2020 POPULATION | 560,504 |
| 2020 WORKFORCE | 273,728 |
| 2020 HOUSEHOLDS | 227,179 |
| 2020 AVG HH INCOME | \$76,008 |

ALBUQUERQUE AREA FACT FILE



6.8% Unemployment Rate

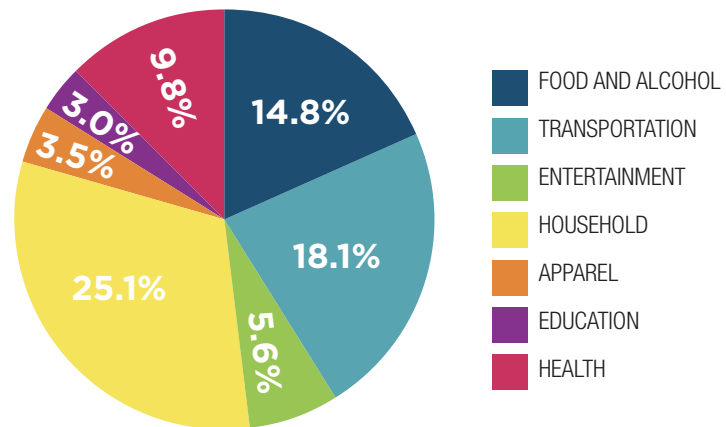


22 Minutes average commute time

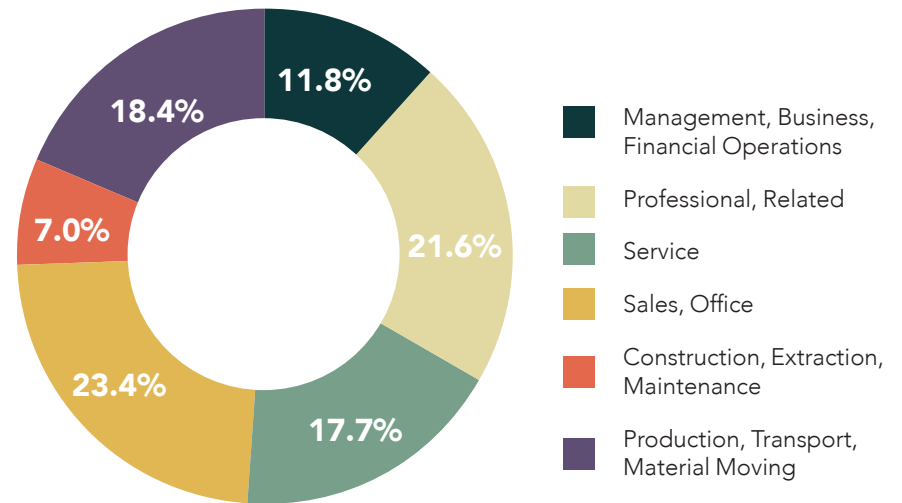


37 Median Age

HOUSEHOLD EXPENDITURES



TOP EMPLOYMENT









PROPERTY SPECIFICATION



ADDRESS

5009 Montgomery Blvd NE,
Albuquerque, NM 87109



RENTABLE AREA

±4,726 SF



OWNERSHIP

Fee Simple (Land & Building)



PARKING

There are approximately 40
dedicated parking stalls.
(±9.97 parking stalls per 1,000 SF)



TRAFFIC COUNTS

San Mateo Blvd NE: ±32,700 VPD
Montgomery Blvd NE: ±36,900 VPD



YEAR BUILT/ RENOVATED

2012



LAND AREA

±1.1 AC (±44,300 SF)



ACCESS

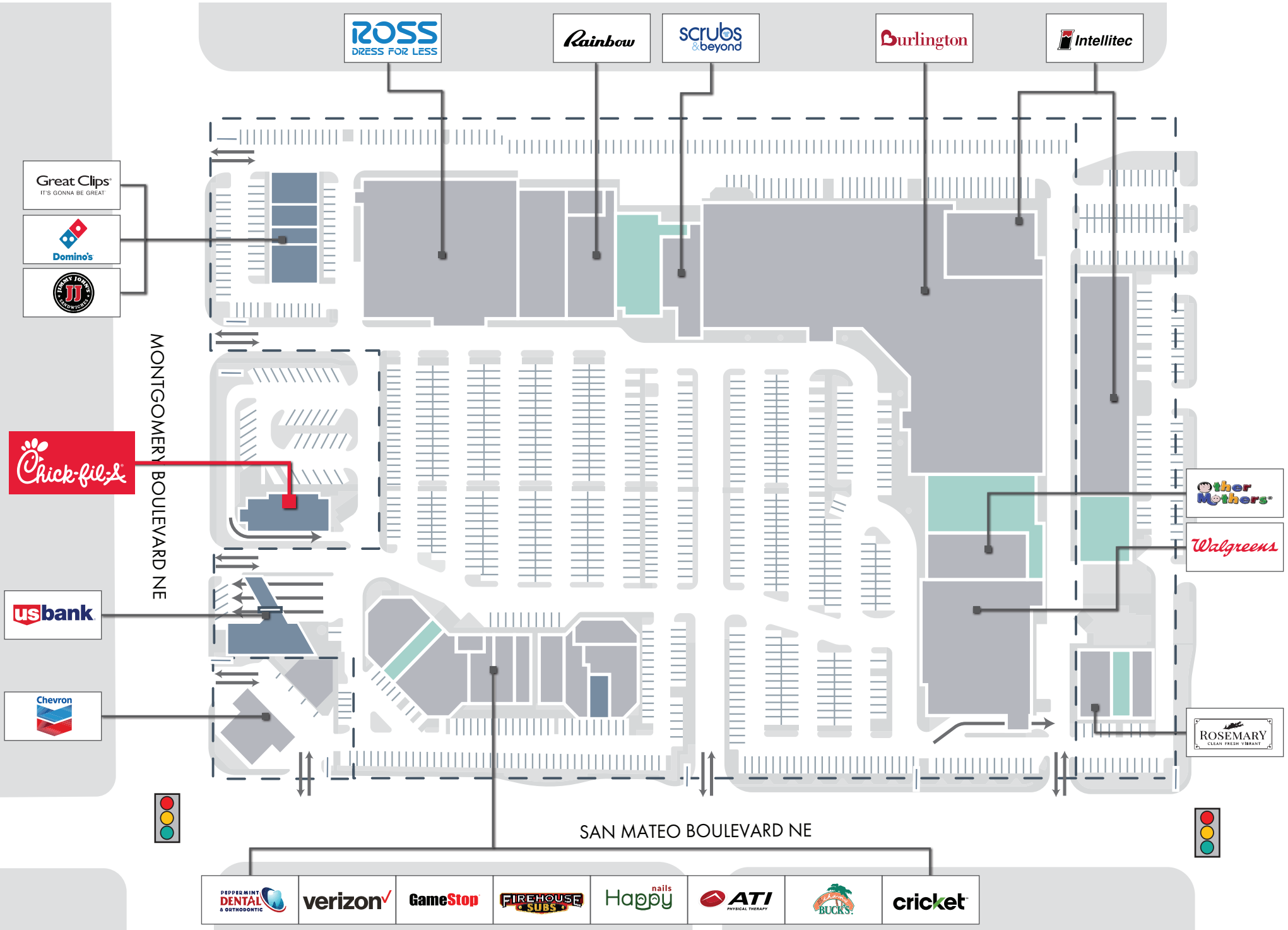
3 access points: 2 off
Montgomery Blvd. and
1 off San Mateo Blvd.

PARCEL MAP

APN: 1-017-061-483-016-4-01-15



SITEPLAN



TENANT PROFILE



Chick-fil-A

www.chick-fil-a.com

Chick-fil-A, founded in 1946, is an American fast food restaurant chain specializing in chicken sandwiches. Headquartered in College Park, it serves breakfast, lunch, and dinner at mostly stand alone locations with sit-down dining areas as well as drive-thru access for vehicles. Many of the company's values are influenced by its founder's Southern Baptist beliefs; most notably, all Chick-fil-A restaurants are closed for business on Sundays, as well as on Thanksgiving and Christmas. Even with being closed one day per week, Chick-fil-A still blows away the competition when it comes to sales volumes and is on a staggering growth path that may eventually lead it past McDonald's as the #1 overall quick-serve chain in the country.

Company Type: Private

Locations: 2,400+



RENT ROLL

| Suite # | Tenant | Size (SF) | % of Total (SF) | Rental Rates | | | | | | % of Total (Rent) | Recovery Type | Lease Start | Lease Expiration | Market Rent (\$/SF/Yr) | Lease Options |
|------------------|-------------------------------|-----------|-----------------|-------------------|----------|--------------|---------------|-------------|--------------|-------------------|---------------|-------------|------------------|------------------------|---|
| | | | | Date | Increase | Monthly Rent | Monthly \$/SF | Annual Rent | Annual \$/SF | | | | | | |
| Building C | | | | | | | | | | | | | | | |
| C4 | Chick-fil-A (Ground Lease) | 4,726 | 100% | Current | | \$8,360 | \$1.77 | \$100,320 | \$21.23 | 100% | NNN | 4/26/2012 | 4/30/2032 | \$33.00 | 6 (5-Year) 10% Increases at Each Option |
| | | | | May-2022 | 10% | \$9,196 | \$1.95 | \$110,352 | \$23.35 | | | | | | |
| | | | | May-2027 | 10% | \$10,116 | \$2.14 | \$121,387 | \$25.68 | | | | | | |
| Total Occupied | | 4,726 | 100% | Total Occupied | | \$8,360 | \$1.77 | \$100,320 | \$21.23 | 100% | | | | | |
| Total Vacant | | 0 | 0% | Total Vacant | | \$0 | | \$0 | | 0% | | | | | |
| Total / Wtd. Avg | | 4,726 | 100% | Total / Wtd. Avg: | | \$8,360 | \$1.77 | \$100,320 | \$21.23 | 100% | | | | | |



TRANSACTION SUMMARY

Financial Information

Price: \$2,675,000

Property Specifications

Rentable Area: 4,726 SF

Land Area: 1.01 Acres

Year Built: 2012

Address: NWC San Mateo & Montgomery
5009 Montgomery Blvd NE
Albuquerque, NM 87109

APN: 1-017-061-483-016-4-01-15

Major Tenants: Chick-fil-A

Operating Information

| | <u>In Place</u> | <u>May-22</u> |
|-----------------------------|------------------|------------------|
| Gross Potential Rent | \$100,320 | 110,352 |
| Plus Recapture | NNN | NNN |
| Tot. Gross Potential Income | \$100,320 | \$110,352 |
| Less Expenses | (NNN) | (NNN) |
| Net Operating Income | \$100,320 | \$110,352 |
| Cap Rate | 3.75% | 4.13% |



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