



amazon

ALBUQUERQUE, NEW MEXICO

Single Tenant Industrial | Leading E-Commerce Company | Low Rental Rate

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amazon

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Marcus & Millichap

HIGHLIGHTS



AMAZON LAST MILE FACILITY



COVERED LAND OPPORTUNITY



LOW RENT WITH FUTURE UPSIDE



BRAND NEW LEASE



8.1/1,000 PARKING RATIO



24' CLEAR HEIGHT



STRONG INVESTMENT GRADE TENANCY



SIGNIFICANT TENANT OUT OF POCKET INVESTMENT



VALUABLE ECOMMERCE FULFILLMENT WITH BUILDING & SITE UPGRADES

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to offer the opportunity to acquire a newly leased Amazon last mile distribution center at a rare, low rental rate and basis. Amazon is one of the largest and most admired companies in the world. The Tenant benefits from an extremely strong investment credit rating of A3 from Moody's and AA- from S&P.

This Asset will serve as Amazon's first last mile distribution facility in the Albuquerque metropolitan area. It is immediately off Interstate 40 and strategically located near their newly built 2.5 million SF distribution center. The last mile facility will service 1.2 million residents in the Albuquerque and Santa Fe MSA. Amazon is investing significant out-of-pocket capital to improve the Asset, including expanding and constructing a parking lot expansion to the project, rebuilding the entire interior, adding conveyor systems, adding covered canopies to van and box truck areas amongst other improvements.

Built in 2003, this 45,000 square foot Asset was leased by Amazon in late 2020. To function as both a last mile facility and a hub to serve rural areas, ownership added two land parcels to accommodate Amazon's parking needs. The total site is 8.3 acres which is a massive parcel for a 45,000 SF industrial building. The Asset will have over an 8/1,000 parking ratio ensuring its viability for the Tenant and providing a long-term value-add because the parking serves as a covered land play for additional industrial expansion in the future.

The Asset is strategically located near the new, 2.5 million square foot, Amazon warehouse facility currently under construction just outside of Albuquerque. The 2.5 million SF project is scheduled to be completed in 2021 and is 5 miles and 2 exits away on Interstate 40.



STRONG INVESTMENT **GRADE CREDIT**

S&P **AA-**

MOODY'S **A3**

HIGHLY **PROFITABLE**

\$386 BILLION REVENUE

\$21.3 BILLION NET INCOME





The tenant's initial commitment to this location is for a five-year term with healthy annual increases and renewal options. Amazon rarely vacates existing buildings and their out-of-pocket financial investment in this site provides a safety measure for future renewals. It is challenging for Amazon, e-commerce fulfillment tenants, or other industrial users to secure in-fill industrial sites with expansive parking allocations providing long-term residual value.

As a hedge, the improvements and investments made at this site by Amazon ensure the viability of this property as a last mile distribution hub for numerous tenants. Furthermore, the large 8.3 acre parcel size allows for multiple additional buildings should Amazon vacate essentially providing the land at a zero cost basis. Alternatively, the existing building with the parking could be converted to other uses such as a medical facility, education center, back office facility, et cetera.

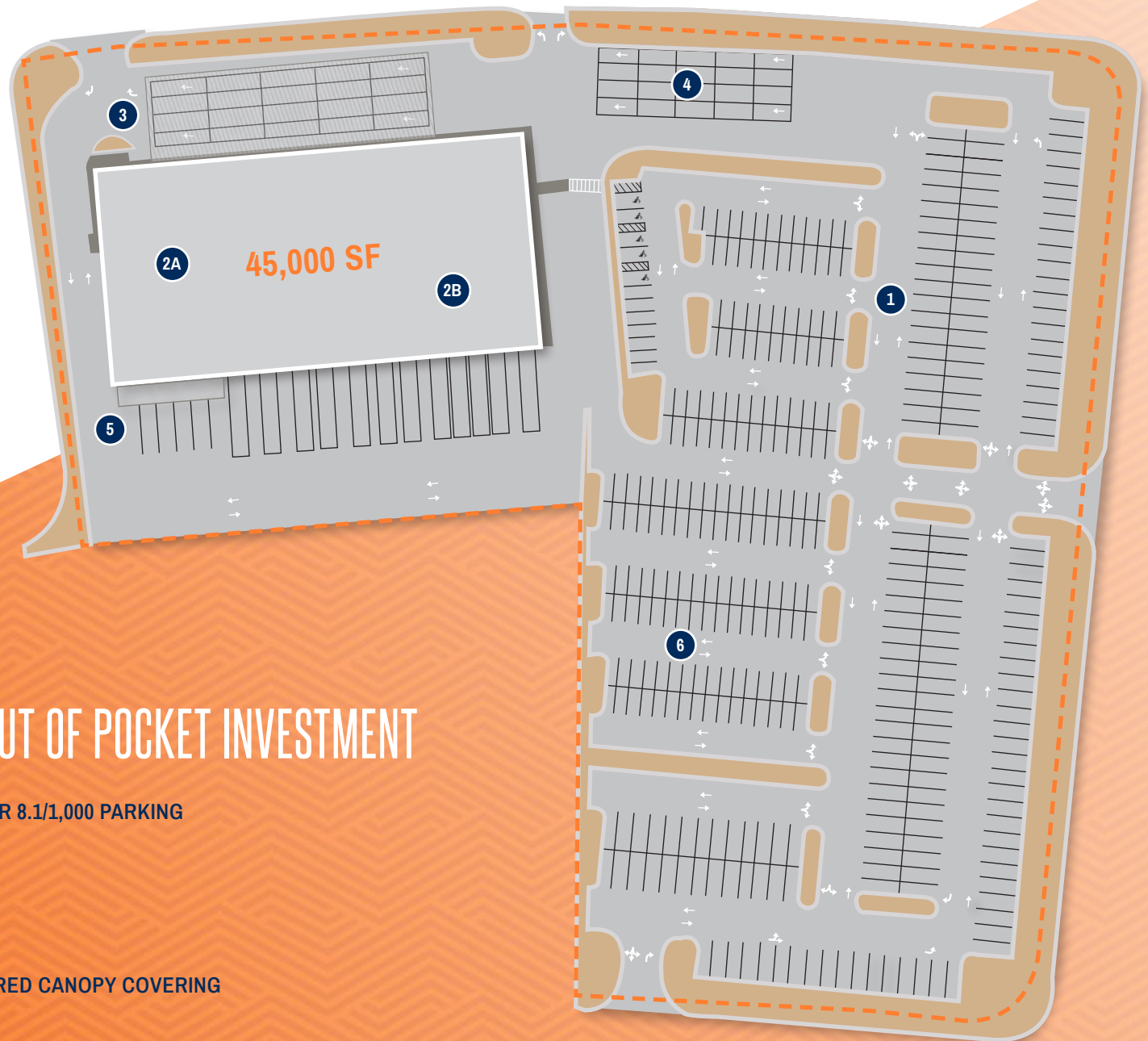
This Asset has direct access to Interstate 40 and is in short proximity to Coors Blvd (NM-45) strategically enabling Amazon to service the entire Albuquerque Metropolitan area within a short amount of time.

This submarket is one of the most desirable industrial locations in Albuquerque and features exceptionally low vacancy rates. The Asset's surrounding area has seen significant industrial demand and is experiencing high annual rent growth with low vacancy. Bunzl expanded out of the subject building into a brand new 80,000 SF industrial building down the street. Ben E. Keith Foods is also under construction on a 261,000 SF refrigerated warehouse campus down the street from the Amazon property.

The Property will be conveyed free and clear of existing financing, allowing a new investor to capitalize on today's historically low interest rate environment.



SITE PLAN



SIGNIFICANT TENANT OUT OF POCKET INVESTMENT

- 1 BUILT NEW PARKING LOT FOR 8.1/1,000 PARKING
- 2A RENOVATED WAREHOUSE
- 2B NEW OFFICE BUILD OUT
- 3 INSTALLING NEW VAN COVERED CANOPY COVERING
- 4 ADDING VAN STAGING AREA
- 5 INSTALLING NEW BOX TRUCK DOCKS, CANOPY, AND RENOVATED DOCK DOORS
- 6 POTENTIAL FUTURE INDUSTRIAL DEVELOPMENT

HIGHLIGHTS



HIGH INVESTMENT GRADE TENANT WITH ESSENTIAL OPERATIONS

- A3 credit rating from Moody's
- AA- credit rating from S&P
- Amazon has a \$1.6 trillion market capitalization
- Asset is a last mile distribution site in addition to serving rural New Mexico areas
- The tenant is making substantial out of pocket investments and improvements ensuring the Asset's viability beyond the initial lease term



AMAZON'S COMMITMENT TO THE SITE & ALBUQUERQUE

- Amazon is spending significant capital to update the asset, paving a new parking lot, installing canopy covers in the front and rear of the building, rebuilding all new office space, upgraded power, in addition to other capital expenditures
- The tenant signed a lease in July 2020 with the lease commencing in August 2020
- Amazon completed their interior improvements and is approximately 60-90 days from completing the exterior parking lot improvements
- Amazon is building a 2.5 million SF warehouse on the outskirts of Albuquerque that is 5 miles away from the Asset



INDUSTRY LEADING ECOMMERCE COMPANY AS TENANT

- Amazon is the largest ecommerce retailer and on-line marketplace
- Amazon continues to evolve and expand into new market segments as a company
- Amazon's use of the site is critical to their growing distribution business



LONG-TERM VALUE ADD

- The 8+ acre parcel size allows for future industrial building developments should Amazon ever vacate
- Multiple renderings show the ability to expand and or add multiple industrial assets to the site
- The out-of-pocket investment by Amazon carries substantial residual value
- The rent is extremely competitive compared to other Amazon last mile facilities across the region and the US
- Albuquerque is a fast-growing Sunbelt market





ASSET IS LOCATED IN A HIGHLY DESIRABLE SUBMARKET

- The property is situated in between two major highways – Interstate 40 and Coors Blvd (NM-45) – in addition to a short drive to Interstate 25
- Low vacancy rate in the submarket of 3.3% with considerable rent growth
- Numerous new developments are underway or just completed such as Bunzl's distribution facilities and Ben E. Keith Foods new refrigerated warehouse campus
- Industrial district has attracted many large corporates including Coca Cola, Pepsi, FedEx, Old Dominion, Owens & Minor, Labatt Food Service, Bunzl, Ben E. Keith Foods, Swift Transportation, Iron Mountain, Tire Hub, Aramark, US Postal Service, ABB, and more



ALBUQUERQUE CONTINUES TO EXPERIENCE CONSIDERABLE GROWTH

- Vacancy rates in industrial and other asset classes continues to decline
- In late 2019, Albuquerque ranked 6th in the country for job growth
- Major corporate investment continues with:
 - Amazon's 2.5 million SF distribution center 5 miles away
 - Netflix's \$1 billion investment with television and film production studio commitments
 - Facebook's \$1 billion investment with their Las Lunas data center
 - Intel added more than 1,300 employees over the past few years at an average salary of \$145,000
 - The Department of Energy's National Nuclear Security Administration is building a new 330,000 SF office regional HQ at an estimated cost of \$175 million
 - The area continues to grow its Sandia Labs, defense, aerospace, satellite, and space travel sectors including new R&D facilities for THEIA, the United States Space Force, and other space technology companies



SINGLE TENANT INDUSTRIAL ASSET WITH DESIRABLE LEASE FUNDAMENTALS & CASH FLOW

- Low rental rate
- Healthy annual increases
- Nearly 5 years of remaining term
- Single tenant net leased asset with limited landlord responsibilities
- Corporate guarantee
- Investment made by tenant
- Due to the expensive cost to build Amazon last mile fulfillment centers, rents are often double or higher the rent at this facility ensuring a safe basis for future ownership



OVER 150 MILLION
PRIME CUSTOMERS



ALMOST 1.3 MILLION
EMPLOYEES



FOUNDED
IN 1994



INDUSTRY LEADER
IN GROWING
E-COMMERCE SECTOR



STABLE
MANAGEMENT
STRUCTURE



3RD LARGEST
COMPANY IN THE WORLD



STRONG
INVESTMENT
GRADE CREDIT



PUBLIC COMPANY
WITH A \$1.6 TRILLION
MARKET CAP



STRATEGIC
ACQUISITIONS &
CORPORATE GROWTH
IN RECENT YEARS



AMAZON SHIPS
MORE THAN 1.6 MILLION
PACKAGES A DAY



amazon
SUBJECT
PROPERTY

5 MILES AWAY
(2 EXITS)

amazon

2.5 MILLION SF
FACILITY
(UNDER CONSTRUCTION)

DOWNTOWN
ALBUQUERQUE

UNIVERSITY OF
NEW MEXICO CAMPUS

SANDIA NATIONAL
LABORATORIES

ALBUQUERQUE
INTERNATIONAL
SUNPORT

KIRTLAND
AIR FORCE
BASE

5 MILES
TO
2.5 MILLION SF
AMAZON FACILITY
UNDER CONSTRUCTION
(2 EXITS)



THIS INVESTMENT PROVIDES FUTURE OWNERSHIP SAFETY WITH:



LOW
RENTAL RATE



STRONG
INVESTMENT GRADE CREDIT



LOW MARKET
VACANCY



INCREDIBLE
RESIDUAL VALUE



LIMITED
MARKET COMPETITION



HIGH QUALITY
INDUSTRIAL BUILDING



COVERED LAND PLAY
WITH ABILITY TO CONSTRUCT ADDITIONAL BUILDINGS
SHOULD AMAZON VACATE



LOCATION, LOCATION, LOCATION
NEXT TO THE I-40 & COORS BLVD. (NM-45)



HIGHLY IMPROVED
ASSET AT A LOW RENTAL RATE



DOWNTOWN
ALBUQUERQUE



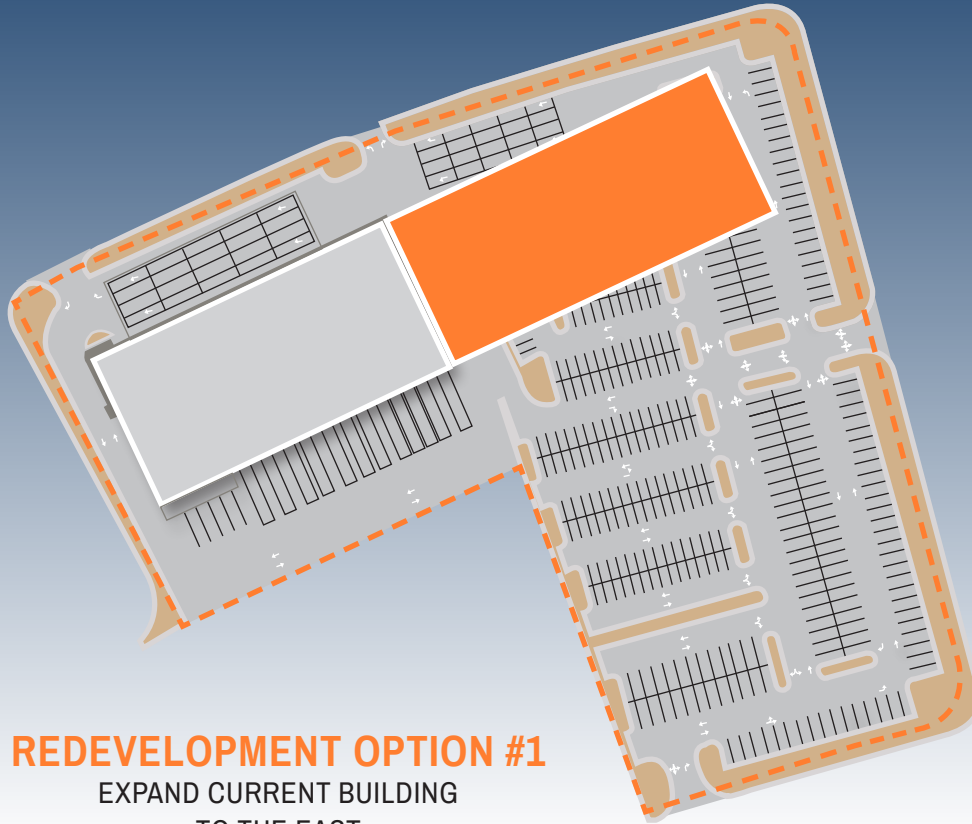
ALBUQUERQUE
AIRPORT
KIRTLAND
AIR FORCE BASE



SUBJECT
PROPERTY

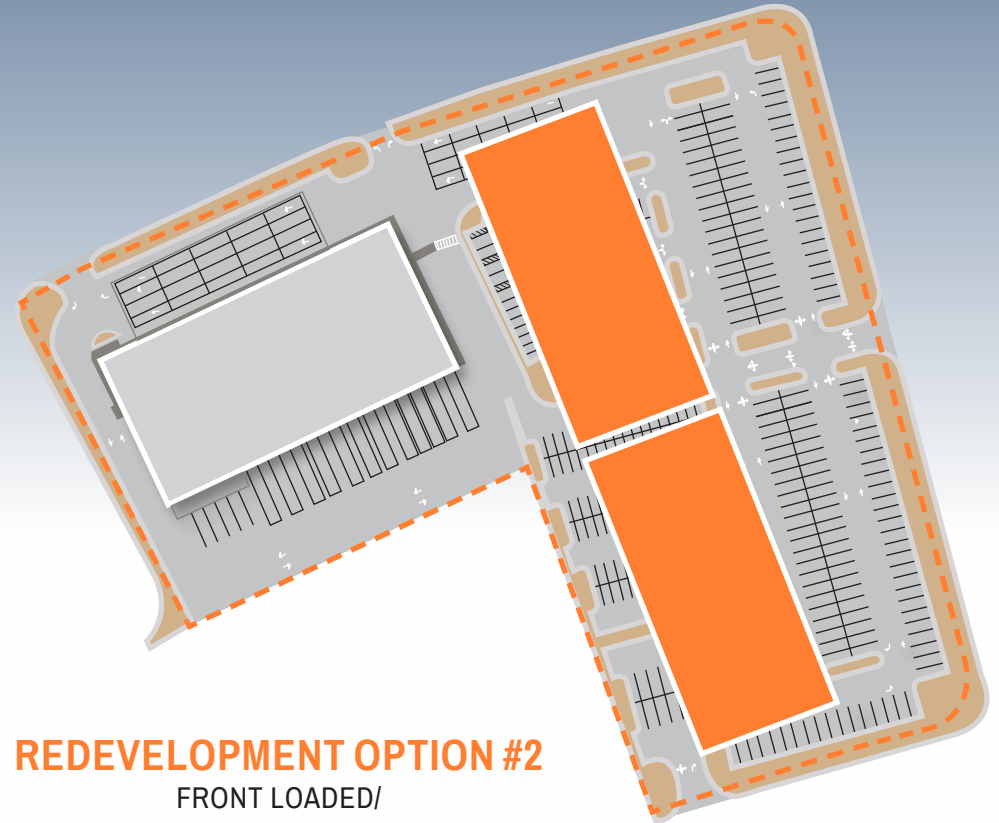
COVERED LAND PLAY

POTENTIAL FUTURE DEVELOPMENT OPPORTUNITIES



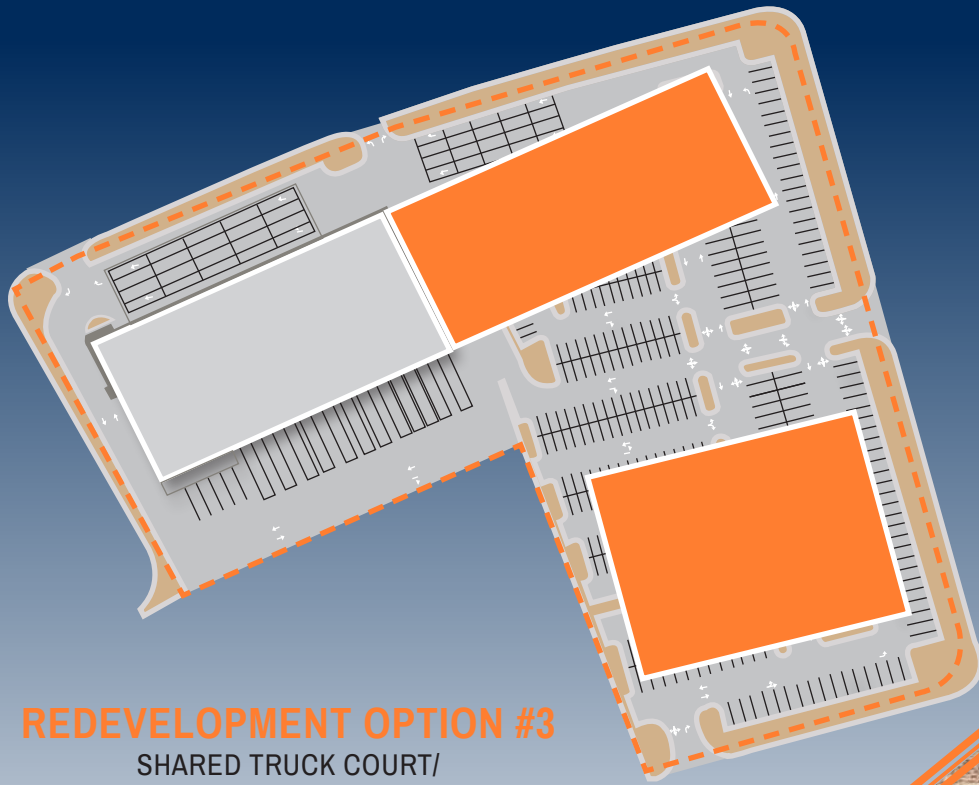
REDEVELOPMENT OPTION #1

EXPAND CURRENT BUILDING
TO THE EAST



REDEVELOPMENT OPTION #2

FRONT LOADED/
SMALLER SUITES



REDEVELOPMENT OPTION #3
SHARED TRUCK COURT/
FUTURE TRAILER PARKING

**OPTION #3
EXAMPLE**



NEWLY BUILT
8.1/1,000
PARKING AREA

COMPLETELY
REBUILT
OFFICE

FUTURE CANOPY
(TO BE COMPLETED EARLY 2021)

24' CLEAR
HEIGHT

INCREASED
POWER

**CUSTOMER
PICKUP**

VAN LOADING & PROCESSING

20 AMAZON DELIVERY VANS
FIT UNDER THE CANOPY

PROPERTY PROFILE

The property will serve as a last mile facility for Amazon. Amazon is building additional parking on two lots to accommodate their parking needs which will total 364 parking spaces. Amazon is also installing a canopy system in the front and rear of the facility. The front canopy will cover four van wide depth and 5 rows of cars. In addition, there will be additional rows for 20 vans to stage. In the rear of the complex, Amazon is installing canopies over six box truck loading docks. The property will also feature a customer pickup area.

Address	7300 Meridian Place NW & 7201 Bluewater Road NW Albuquerque, NM 87121
Ownership type	Fee simple
Parcels	1-010-057-226-463-2-01-07, 1-010-057-261-477-2-01-06, 1-010-057-272-445-2-01-05
Acreage	8.34
Zoning	NR-BP
Year built	2003
Construction type	Tilt concrete walls
Square footage	45,000
Warehouse / office SF	+/- 36,312 and +/- 8,688
Clear height	24'
Truck court	184' shared
Dimensions	Approx. 300' x 150'
Column spacing	Approx. 60' x 40'
Docks	14 total - Dock high 6 new box dock high doors 8 existing 1-"forklift ramp"
Parking	367 total 169 standard (8 are electric charging stations) 18 compact 180 Van
Parking count	8.1 / 1,000

The Amazon logo, featuring the word "amazon" in a bold, black, sans-serif font. Below the text is a curved orange arrow that starts under the letter 'a' and points towards the letter 'z', representing a smile.

OFFERING SUMMARY

PROPERTY ADDRESS	7300 MERIDIAN PLACE NW & 7201 BLUEWATER ROAD NW ALBUQUERQUE, NM 87121
PURCHASE PRICE	UNPRICED
YEAR 1 NOI	\$454,127
PARCEL SIZE	8.34 AC
PARKING RATIO	8.1/1,000

SUMMARY OF TERMS

INTEREST OFFERED

Fee simple offering represents an excellent opportunity to acquire a class A single-tenant industrial fulfillment building leased to the world's largest e-commerce company.

TERMS OF SALE

The property is offered unpriced.

PROPERTY TOURS

All property tours must be arranged with the listing agents. At no time shall the tenant or tenant's employees be contacted without prior approval.



The Amazon logo is displayed in white on an orange rectangular background. The word "amazon" is in a lowercase, sans-serif font, with a white curved arrow underneath it pointing from the 'a' to the 'z'.

amazon



FOUNDED
1994



HEADQUARTERS
SEATTLE, WA



REVENUE
\$386.064 BILLION
(DECEMBER 2020)



CREDIT RATING
A3 (MOODY'S),
AA- (S&P)



EMPLOYEE COUNT
1,298,000
(DECEMBER 2020)



CEO-ELECT
ANDY JASSY



COMPANY TYPE
PUBLIC
(NASDAQ: AMZN)



INDUSTRIES
ECOMMERCE, CLOUD COMPUTING, GROCERY,
PHARMACY, AI, CONSUMER ELECTRONICS

**AMAZON
IS ONE OF THE
FASTEST GROWING &
LARGEST COMPANY
ON THE PLANET**

AMAZON HAS NUMEROUS BUSINESS LINES, WHICH INCLUDE:

ECOMMERCE & DISTRIBUTION

- 89% of buyers agree that they are more likely to buy from Amazon than other eCommerce sites
- There are over 150 million Amazon Prime Subscribers
- Over 4,000 items are sold on Amazon every minute
- Amazon has over 2.5 million sellers on their marketplace
- Amazon controls over half of the eCommerce market

CLOUD AND BUSINESS SERVICES

- Amazon Web Services has over 175 products
- Over \$40 Billion in revenue for 2020
- Used by businesses in over 190 countries
- Many major Internet companies use Amazon Web Services, including Netflix, GoDaddy, Dropbox and Reddit



OTHER BUSINESS LINES

RETAIL

- Amazon has begun opening numerous retail branches that serve specific purposes, like Amazon Go, which are a chain of convenience stores that do not have checkout lines
- Amazon has entered into the pharmacy space with the acquisition of PillPack

GROCERIES

- Amazon Fresh is one of the largest grocery delivery options
- In 2017, Amazon acquired Whole Foods, and operates over 500 stores across America

CONSUMER ELECTRONICS

- Amazon Kindle has been one of the most successful e-readers with tens of millions of units sold
- Alexa is the number one digital assistant, with an estimated quarter of US households having one of the devices
- Amazon Basics is Amazon's private label brand

DIGITAL CONTENT

- Amazon Video and Prime Video are growing into some of the largest digital content creators and providers, with over 100 million annual subscribers



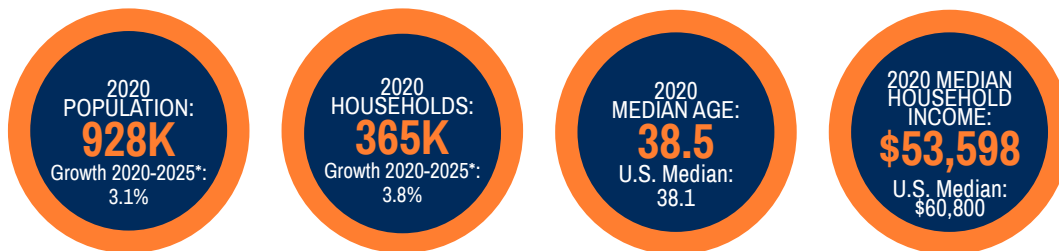
MARKET OVERVIEW



ALBUQUERQUE OVERVIEW

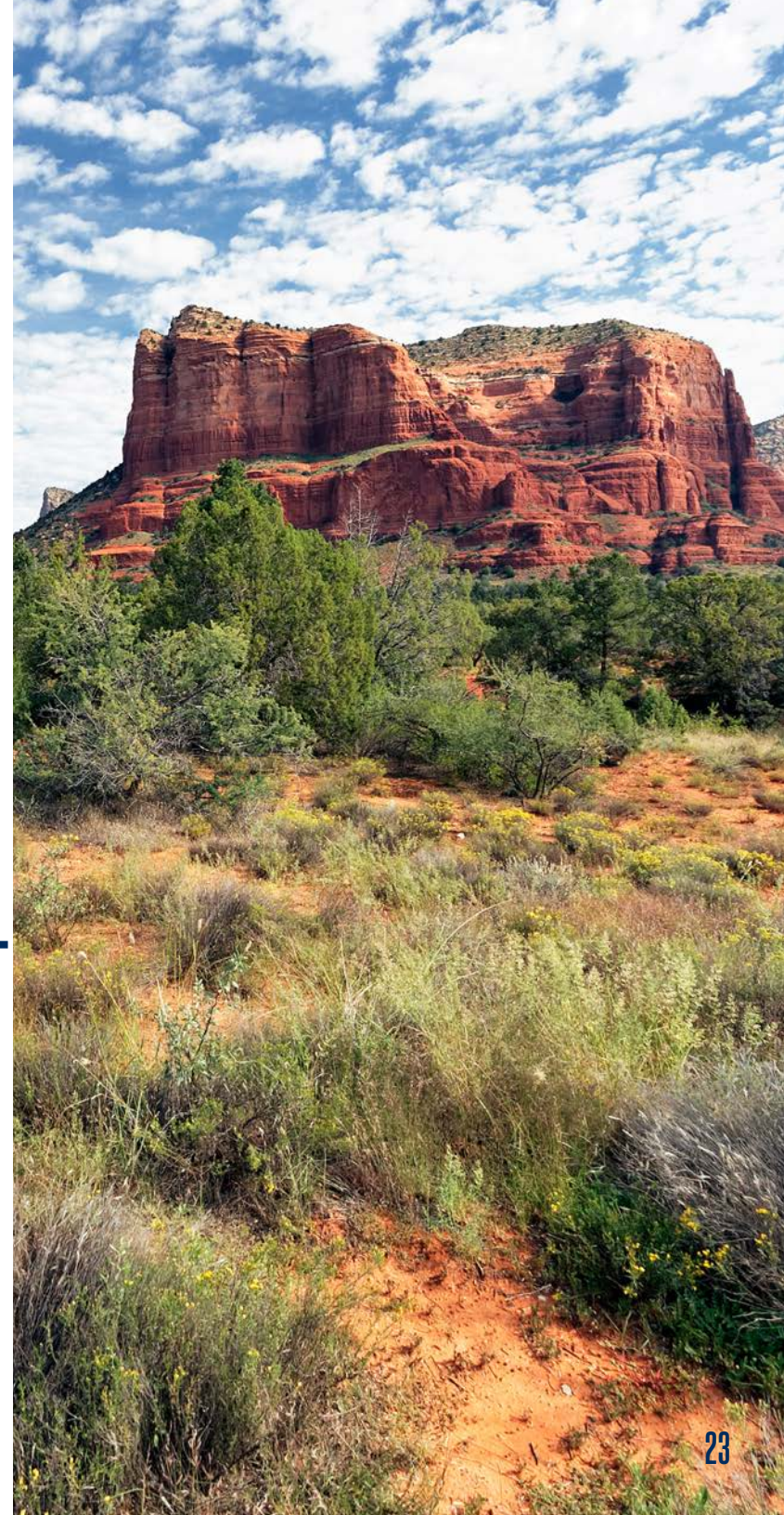
Albuquerque is the largest metro in New Mexico, spanning Bernalillo, Sandoval, Tarrant and Valencia counties. The population has grown to nearly 930,000 residents and population gains are expected to outpace that of the nation through 2025. Albuquerque is the most populous city with roughly 567,400 residents, followed by Rio Rancho with 97,000. Interstates 25 and 40 intersect in the metro and when combined with airport and rail access they provide an ideal location for the transportation and distribution of goods.

DEMOGRAPHICS



* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau



QUALITY OF LIFE

Albuquerque's relatively low cost of living and amenities lure residents to the city. Its cost of living is 5% lower than the national average and was ranked the 13th best commute city in the nation with two thirds of Albuquerque having a commute of less than a half hour. Additionally, the area benefits from a sunny and temperate climate that allows the city to host events like the International Balloon Fiesta, which is the largest balloon festival in the world, and draws visitors from across the globe. The area has no natural disaster risks and the Santa Fe is less than an hours drive north.



POPULATION GROWTH

Population gains exceed the national rate of growth. Approximately 29,000 people and 14,000 households will be added through 2025.



ECONOMIC EXPANSION

Tax incentives and economic trade zones encourage business growth. The metro accounts for nearly half of the state's employment and economic activity.



WELL EDUCATED & SKILLED WORKFORCE

The University of New Mexico helps provide a skilled labor force. Roughly 30 percent of the population age 25 and older hold a bachelor's degree; 13 percent of those also have earned a graduate or professional degree.

#1 ON MOVIEMAKER MAGAZINE'S
BEST CITY TO LIVE AND WORK
AS A MOVIEMAKER
IN THE U.S. LIST

#2 ON CHAMBER OF COMMERCE
2019 BEST CITIES TO LIVE IN NEW MEXICO LIST

#3 ON LIVEABILITY'S
2018 10 BEST CITIES FOR STEM WORKERS

#4 ON BEST CITIES
2019 AMERICA'S BEST SMALL CITIES LIST

#5 ON SELFSTORAGE.COM'S
BEST PLACE TO COMMUTE

#9 ON BUSINESS FACILITIES 2019
METRO RANKINGS REPORT FOR LARGE CITIES
WITH ECONOMIC GROWTH POTENTIAL

#9 OF MOVE.ORG'S
TOP 75 MOST AFFORDABLE U.S. CITIES LIST

#9 ON FDI'S 2019/2020
AMERICAN CITIES OF THE FUTURE LIST FOR
BUSINESS FRIENDLINESS AND CONNECTIVITY

#67 ON LIVABILITY 2019
BEST PLACES TO LIVE LIST OLD TOWN
RANKED ON NATIONAL GEOGRAPHIC'S
28 FRIENDLIEST NEIGHBORHOODS

BUSINESS

New Mexico has been ranked as the top-performing state economy in terms of job and wage gains by Bloomberg News.

There have been numerous large business expansions announced for Albuquerque, with thirty new projects, totaling nearly \$2.2 billion, completed just in the last two years alone. The new expansions are from a diverse group of industries, including film, emerging technologies, aerospace, aviation, advanced manufacturing, energy and value add agriculture.

Netflix moved into Albuquerque is a major way with its ABQ Studios and committed to \$1 billion in production spending. The new investment will create an estimated 1,000 production jobs over the next decade. Additionally, MovieMaker Magazine named Albuquerque the No 1 place to live and work as a filmmaker.

Intel has had a large presence in the area and recently added more than 1,300 employees over the past few years at an average salary of \$145,000.

Facebook has invested over \$1 billion with their Las Lunas data center.

Most impressively, the state has the highest concentration of PhDs in the country, and 11 percent of Albuquerque residents have attained a graduate degree.

DEFENSE & AEROSPACE HUB

New Mexico is home to three federal research labs; Sandia National Laboratories, Los Alamos National Laboratory, and the Air Force Research Laboratory. These labs were early contributors to creating the high-tech economy in the state. Companies in Albuquerque benefit from the highly skilled technical, scientific, and engineering talent pool that has grown organically because of the decades-long presence of these R&D labs.

Sandia National Labs continues to expand and add high wage employment. The Department of Energy's National Nuclear Security Administration is completing a new \$300 million regional headquarters in the Sandia National Labs district.

Kirtland Air Force Base has been an anchor in Albuquerque and is the third largest installation in the Air Force Material Command (AFMC). The Base occupies over 52,000 acres and employs around 23,000 people.

New Mexico continues to build on the State's long history of aerospace innovation by creating the first purpose-built commercial space launch facility; Spaceport USA. New Mexico serves a host of companies, including Virgin Galactic's commercial launching facility.

THEIA is completing a major expansion into Albuquerque to handle their research, development, and production capabilities for their 100+ satellite network that will benefit the US Government, foreign governments, and a wide range of commercial applications.

Most defense contractors and aerospace companies have a presence in Albuquerque.

FILM PRODUCTION

In addition to the major Netflix investment mentioned above, ABQ studios has hosted blockbuster projects such as "Independence Day", "Resurgence" (2016), "The Lone Ranger" (2013), "The Avengers" (2012), and "Breaking Bad."

HEALTHCARE

With more than 1,900 hospital beds and nationally recognized programs and facilities, Albuquerque is the center of health care excellence in New Mexico. Major systems in Albuquerque include Lovelace Health System, Molina Healthcare, Presbyterian, and United Healthcare, and University of New Mexico Health.

ALBUQUERQUE BENEFITS FROM BEING:



AFFORDABLE



QUALITY
LIFESTYLE



RICH WITH
RECREATIONAL ACTIVITIES



ENERGY

New Mexico is one of the leading regions in the United States for renewable energy resources, possessing the country's 2ND greatest solar potential, 11TH greatest wind potential, and 7TH greatest geothermal potential. Currently, there are 774 megawatts (MW) of wind and 160 MW of solar operating in New Mexico.

New Mexico is currently 3rd in oil production in the United States and 10th in Natural Gas production.

New Mexico has abundant energy resources, including traditional oil/gas in the Permian and San Juan basins.

New Mexico is the nation's largest supplier of potash.

Nuclear, renewable technologies, and energy storage R&D has been conducted at Los Alamos and Sandia National Labs for decades.

New Mexico has some of the best solar opportunities in the U.S., wind power, biofuels, and nuclear processing capabilities

The Permian basin located in southeastern New Mexico and western Texas has been attracting new investment and service providers seeking a logistical advantage to be near the fields.

EDUCATION

The Albuquerque MSA is among the top 25 metros in the nation with the most college graduates. It is home to over 60,000 undergraduates enrolled in a wide range of degree programs from schools including the University of New Mexico, Central New Mexico Community College, Pima Medical Institute and the University of Albuquerque. Emphasizing the importance of higher education, the New Mexico Lottery Funded Scholarship Program offers free college tuition to high school students with at least a 2.5 GPA. Since inception, the program has aided over 61,000 students.

University of New Mexico

The University of New Mexico offers more than 130 undergraduate degrees, 94 master's degrees and 44 doctorate degrees across a diverse array of studies. It has over 27,000 students enrolled across all of its campuses. UNM has plans to expand its West Campus into Rio Rancho's city center. Expansion will include \$20 million and a 50,000 sq ft building filled with academic and research space.

Central New Mexico Community College

CNMCC is an occupational and technical school that offers some of the most innovative programs in advanced manufacturing and microelectronics. CNMCC's Workforce Training Center partners with local companies to offer high quality employee training, professional development and continuing education customized programs.

AGRICULTURE

Agricultural industries have been a cornerstone of New Mexico's culture and economy for centuries. Today, there are over 24,000 farms and ranches operating around the state. New Mexico has built on this legacy to become a major center for manufacturing, packaging, and distribution of food products. In 2016, agriculture and food production accounted for \$1.5B of the state's GDP. New Mexico is #1 in the country for chile production and #2 for pecan production. New Mexico also has a great following with alcohol being home to Gruet and other well respected beverage producers.



AIR

Albuquerque's International Sunport Airport services over 6 million travelers and moves over 600,000 tons of cargo each year. The airport hosts eight major airlines: Alaska, Allegiant, American, Delta, Frontier, JetBlue, Southwest and United.

The International Herald Tribune has recognized the Albuquerque International Sunport as the "least stressful" airport in the world.

More than 310 sunny days per year in Albuquerque surpasses the national average of 205 sunny days, which leads to clear skies for aviation.

TRANSPORTATION

Two major highways (I-25 and I-40) bisect the city, providing national access for business and industry in the city as well as for several motor freight companies operating in the Albuquerque area. Texas, Arizona, Colorado, Texas, Kansas and Utah are all within a day's driving distance from New Mexico.

Rail

New Mexico has over 2,000 miles of freight and passenger railroad track across the state. On average, over 120 million tons of cargo travels on New Mexico railroads each year.

Union Pacific opened a \$400 million intermodal transportation at the Santa Teresa port along the Sunset Route, which runs from New Orleans to California, in 2014.

The Amtrak provides passenger rail service with a route from L.A. to Chicago that passes through Albuquerque and the New Mexico Rail Runner that travels from Belen to Santa Fe.

The New Mexico Rail Runner Express, a new light rail passenger commuter system, provides transportation from Belen (35 miles south of Albuquerque) to Santa Fe (60 miles north of Albuquerque).

ALBUQUERQUE'S LARGEST PROFESSIONAL EMPLOYERS

RANK	ORGANIZATION	EMPLOYEES
1	FEDERAL GOVERNMENT	21,766
2	STATE OF NEW MEXICO	18,359
3	SANDIA NATIONAL LABORATORIES	12,206
4	PRESBYTERIAN HEALTHCARE	11,178
5	ALBUQUERQUE PUBLIC SCHOOLS	10,297
6	UNIVERSITY OF NEW MEXICO HOSPITAL	6,772
7	CITY OF ALBUQUERQUE	5,800
8	UNIVERSITY OF NEW MEXICO	4,210
9	NEW MEXICO STATE UNIVERSITY	3,800
10	LOVELACE HEALTH SYSTEMS	3,589
11	BERNALILLO COUNTY	2,494
12	CENTRAL NEW MEXICO COMMUNITY COLLEGE	2,111
13	RIO RANCHO PUBLIC SCHOOLS	1,960
14	PNM RESOURCES	1,868
15	SANDIA PUEBLO RESORT	1,800
16	T-MOBILE	1,750
17	ISLETA PUEBLO CASINO	1,200
18	INTEL	1,200
19	LOVELACE RESPIRATORY RESEARCH INSTITUTE	1,100
20	MOLINA HEALTHCARE	1,066
21	FIDELITY INVESTMENTS	975
22	APPLIED RESEARCH ASSOCIATES	973
23	VERIZON WIRELESS	950
24	DAVITA ABQ HEALTH PARTNERS	900
25	ALBUQUERQUE PUBLISHING	870
26	SITEL	850
27	ADELANTE DEVELOPMENT CENTER	850
28	SAFELITE AUTOGLASS	800
29	HEWLETT-PACKARD	750
30	CONVERGYS / STREAM GLOBAL	684
31	NEW MEXICO GAS	682



FINANCIAL SUMMARY

	YEAR 1	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Fiscal Year Ending May	\$ / SF	2022	2023	2024	2025	2026
Potential Base Rent	\$10.09	\$454,127	\$463,209	\$472,424	\$481,853	\$491,561
Absorption & Turnover Vacancy	\$-	\$-	\$-	\$-	\$-	\$-
Free Rent	\$-	\$-	\$-	\$-	\$-	\$-
Total Potential Revenue	\$10.09	\$454,127	\$463,209	\$472,424	\$481,853	\$491,561
Net Operating Income	\$10.09	\$454,127	\$463,209	\$472,424	\$481,853	\$491,561

NOTES

- Rent includes both building and additional parking areas
- Initial lease term expires 11/30/2025. For modeling purposes, cash flow assumes tenant renews in upon lease expiration at a continuation of the 2% increases
- Tenant reimburses operating expenses to the Landlord including a 3% management fee.



RENT ROLL

COMBINED BUILDING & PARKING AREA

	ANNUAL RENT	MONTHLY RENT	RENT / SF	INCREASE
12/1/2020 - 11/30/2021	\$450,374	\$37,531	\$10.01	-
12/1/2021 - 11/30/2022	\$459,381	\$38,282	\$10.21	2.0%
12/1/2022 - 11/30/2023	\$468,569	\$39,047	\$10.41	2.0%
12/1/2023 - 11/30/2024	\$477,820	\$39,818	\$10.62	2.0%
12/1/2024 - 11/30/2025	\$487,499	\$40,625	\$10.83	2.0%

	BUILDING				PARKING			
	ANNUAL RENT	MONTHLY RENT	RENT / SF	INCREASE	ANNUAL RENT	MONTHLY RENT	RENT / S	INCREASE
12/1/2020 - 11/30/2021	\$344,250	\$28,688	\$7.65	-	\$106,124	\$8,844	\$2.36	-
12/1/2021 - 11/30/2022	\$351,135	\$29,261	\$7.80	2.0%	\$108,246	\$9,021	\$2.41	2.0%
12/1/2022 - 11/30/2023	\$358,158	\$29,846	\$7.96	2.0%	\$110,411	\$9,201	\$2.45	2.0%
12/1/2023 - 11/30/2024	\$365,201	\$30,433	\$8.12	2.0%	\$112,619	\$9,385	\$2.50	2.0%
12/1/2024 - 11/30/2025	\$372,627	\$31,052	\$8.28	2.0%	\$114,872	\$9,573	\$2.55	2.0%

LEASE ABSTRACT

TENANT	Amazon.com Services, LLC
GUARANTOR	Amazon.com, Inc.
SQUARE FOOTAGE	45,000
ACREAGE	+/- 8.34
EXPIRATION DATE	11/30/2025
TERM	63 months
OPTIONS	Three (3), five (5) year options
OPTION NOTICE PERIOD	270 days
OPTION RENT	100% of FMV
ANNUAL INCREASES	2%
SECURITY DEPOSIT	None
OPERATING EXPENSE NOTES	Property management fees not to exceed 3% and controllable expenses capped at 5%. Controllable operating expenses are a high burden and exclude all taxes, utility costs, snow removal costs, insurance premiums, costs of capital repairs and replacements, the property management fee, and costs for regularly scheduled preventative maintenance costs that are subject to existing service contracts
LANDLORD RESPONSIBILITIES	Manage and operate the building with expenses reimbursed
NON-REIMBURSABLE ITEMS	Items such as roof, HVAC, and parking lot replacement
HOLDOVER	150%
ROFR	None
TERMINATION	None
ESTOPPEL	20 days
NOTES	There is a separate lease between the building and parking lot. Tenant has an optional holiday extension allowing the lease to extend through March 31, 2026 with 270 days notice and a rent increase

EXCLUSIVELY LISTED BY

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