

# La Mirada Square

4401 Wyoming Blvd NE  
Albuquerque, NM 87111  
Sales Brochure  
For Sale | Investment Opportunity



To request full Offering Memorandum [CLICK HERE](#)





# Executive Summary

## Property Summary

Sale Price:	\$12,500,000
Scheduled 2017 Revenue:	\$445,527
Building Size:	150,745 SF
Lot Size:	15.1894 AC
Price Per SF:	\$82.92
Zoning:	C-2 "Community Commercial Zone"
Market:	Albuquerque
Submarket:	Far NE Heights
Cross Streets:	Wyoming Blvd & Montgomery Blvd
Traffic Count:	73,000 VPD

## Area Tenants



## Property Video



## Property Overview

La Mirada Square ("La Mirada") is one of Albuquerque, New Mexico's most identifiable neighborhood shopping centers. Located in the desirable Far Northeast Heights submarket at the epicenter of Albuquerque's most dense residential corridors, La Mirada enjoys outstanding visibility from two of the city's most heavily-traveled thoroughfares, Wyoming Blvd and Montgomery Blvd

La Mirada is being introduced to the market for sale for the first time since 1970 when the property was initially developed by the current owner for anchor tenants, Walmart and Albertsons. The offering consists of 6 buildings and is comprised of 14 existing units. The three anchor suites are 42,124 square feet, 44,060 square feet and 38,740 square feet, respectively, and are divisible for junior anchor uses. There is a total of 10,883 square feet of associated shop space and 3 freestanding outparcel buildings ranging in size from 4,338 to 5,400 square feet.

La Mirada is uniquely positioned for a redevelopment opportunity. The surrounding trade area is established and desirable, with a strong residential density and above average household incomes for the Albuquerque market. The current occupancy level of the property allows the investor to implement an immediate repositioning plan without the challenge of navigating existing leasehold obligations.

The 15-acre site is easily accessible from both Montgomery Blvd and Wyoming Blvd, via 3 full ingress and egress points and 3 additional right-in, right-out access points. There is a large parking field consisting of 866 spaces, providing a very attractive 5.77 per 1000sf parking ratio.

Current tenants include: The Range Café, T-Mobile, Payless, Rio Grande Travel, Boba Tea, Noble Gaming, as well as numerous additional local in-line shop tenants.

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# Albuquerque, NM

Today Albuquerque is an economically robust city that has met the challenges of growth and provides a wealth of amenities – all while sticking to its budget and managing prudently. As a result, the City has maintained high bond ratings. It has also drawn favorable notice in rankings of Kiplinger's Personal Finance, Site Selection magazine, and Forbes. Studies generally cite affordable labor, housing, and real estate; work force quality; incentives; and ease of working with local officials.

Top industries in Albuquerque, NM include aerospace and defense, energy technology including solar energy, and semiconductor and computer chip manufacturing. Major employers in the Albuquerque area include Kirtland Air Force Base, Sandia National Laboratory and Intel Corp. The flagship campus of the 25,000-student University of New Mexico is in Albuquerque, as is Central New Mexico Community College, providing hundreds of jobs to educators.

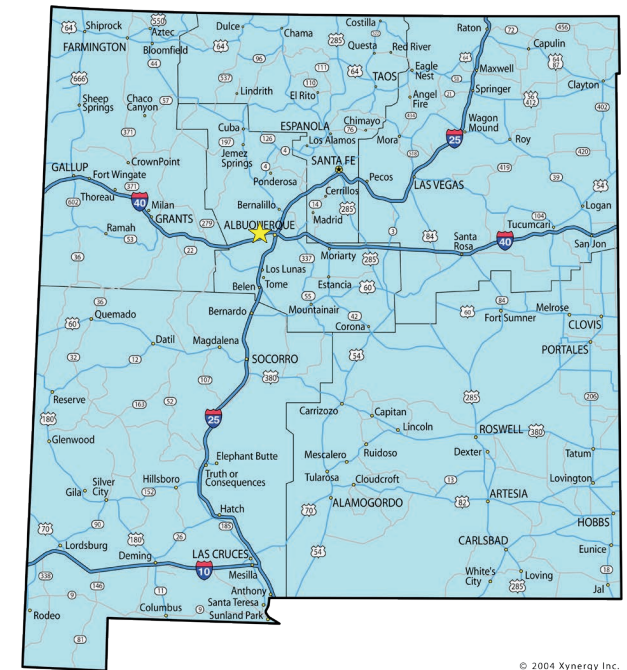
Centrally-located at the intersection of I-25 and I-40, Albuquerque is the most populous city in New Mexico with an estimated metropolitan population of 908,252 in 2016. The city serves as a southwestern commercial hub, with BNSF Railroads rail service, air cargo shipped from the Albuquerque International Sunport, as well as the commuter train, the Rail Runner, spanning from Belen to Santa Fe.

Albuquerque's economic environment is experiencing growth due in part to the city being the center of the New Mexico Technology Corridor. The largest employers located in Albuquerque include Kirtland Air Force Base, the University of New Mexico and Sandia National Laboratories. Recent economic news includes Comcast selecting Albuquerque for a 500-employee bilingual customer support center, Facebook Data Center, Keter Plastic, Safelite Autoglass Contact Center; Bendix/King a Honeywell aerospace company, also located its headquarters in Albuquerque, with 140 quality jobs; General Mills finished a \$100 million expansion of its plant with more than 100 new employees; Lowes Home Improvement customer support center. Because of these business developments and Albuquerque's great quality of life, Forbes Magazine named the city #1 in its survey of the best places in the USA for Business and Careers. For more information, visit [www.abq.org](http://www.abq.org).



## Albuquerque Metro Demographics 2016

- Population: 915,897
- Households: 356,556
- Median Age: 37.3
- Median Household Income: \$49,651
- Average Household Income: \$67,857
- Total Daytime Population: 436,012



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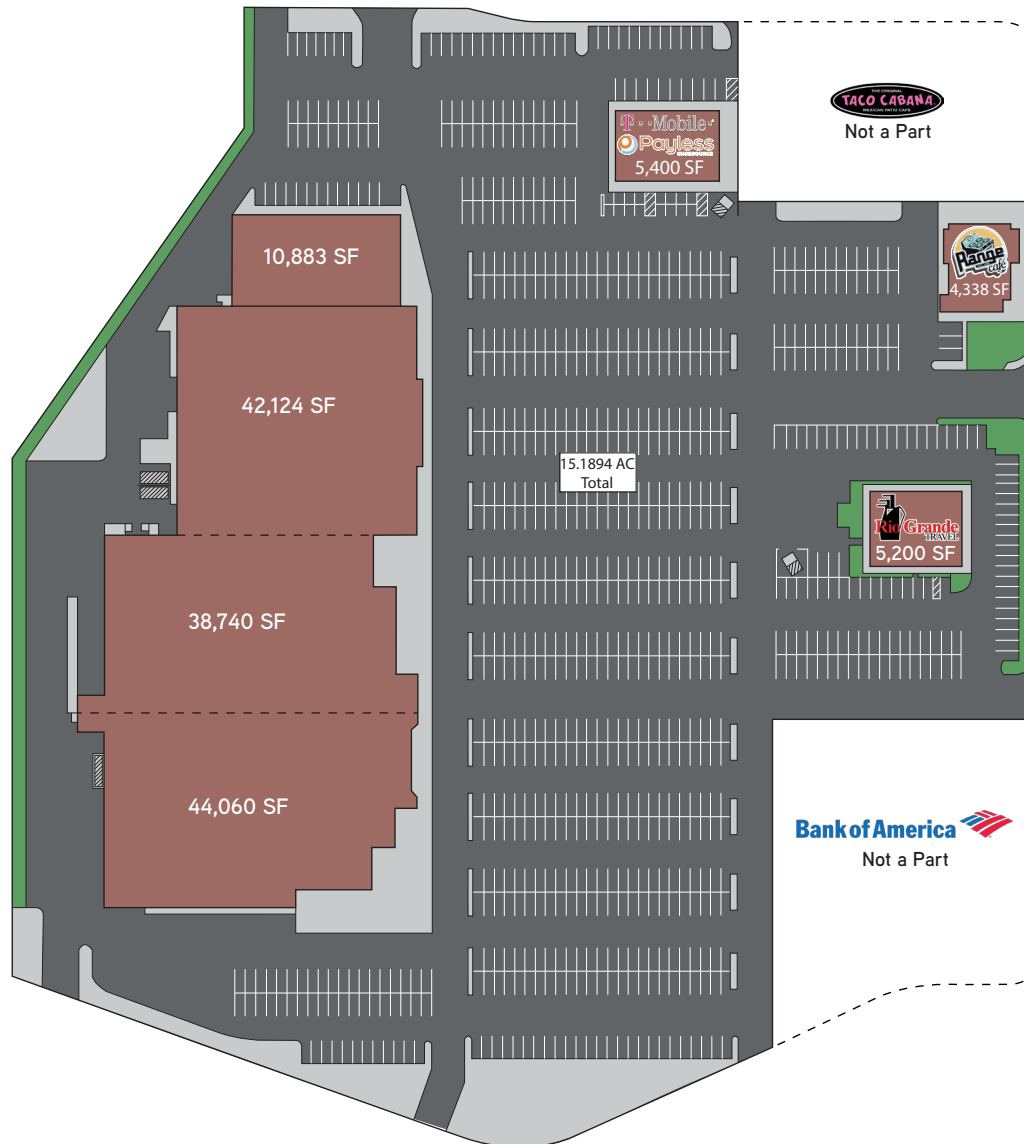


# Intersection Aerial





# Site Plan



- The largest infill redevelopment opportunity in the greater Albuquerque MSA
- Extremely strong neighborhood demographics
- High traffic intersection with over 73,000 VPD
- Complementary national tenant outparcels
- Anchor units are divisible
- 15.1894 AC and 150,745 SF of existing improvements
- 866 parking spaces



**CONFIDENTIALITY AGREEMENT ("AGREEMENT")**

Colliers International ("Broker") has been appointed to arrange for the sale or lease of property, located at **La Mirada Square / 4401 Wyoming Blvd NE** (the "Property"). Broker has prepared information that describes this real estate for a prospective purchaser. The information is confidential in nature ("Confidential Information"). Should the undersigned prospective purchaser and Broker. In order for prospective purchaser to obtain a copy of this information please sign this Agreement where indicated below acknowledging your individual and collective agreement to the following.

- A. You agree to not reveal the identity, location, property owner or any other information regarding the property to any other parties, and understand that doing so will be detrimental to the property owner ("Owner"). You will use the Confidential Information solely for the purpose of evaluating the acquisition of the Property. Photocopying is strictly prohibited other than for your own personal use or the use of your employees, advisor, lender, or consultants ("Permitted Parties") who have a "need to know" for evaluating a possible purchase. All Permitted Parties shall be informed by you of the confidential nature of the materials and shall be required to execute this Agreement in counterpart prior to receiving such Confidential Information. You agree to defend, indemnify and hold Owner and Agent harmless from and against all loss, damage or expense sustained or incurred by Owner and/or Agent by reason of any unauthorized distribution or disclosure of the Confidential Materials by you or any of the Permitted Parties. All Confidential Information shall be returned to Colliers International if you do not complete a purchase or lease of the Property.
- B. You are aware that Broker is authorized to represent Owner for the purpose of affecting a sale or lease of the Property, and all negotiations shall be conducted through Broker. You understand that Broker may be negotiating on behalf of other prospective purchasers.
- C. You shall not contact any employee of the Owner, property management firm or service provider to the Property or tenant for any reason without prior written consent from the Broker. Unauthorized contact may result in significant harm or loss to the Owner.
- D. You acknowledge that neither Owner nor Broker have made any representations or warranty as to the accuracy or completeness of the materials and these materials are subject to, among other things, correction of errors and omissions, deletions or change in terms. Each Prospective purchaser shall be solely responsible for independently verifying all facts or information involved in or required to make a determination of the value of the Property.
- E. The information would not have been furnished to you in the absence of this Agreement. This Agreement shall be governed and construed in accordance with the laws of the State of New Mexico.
- F. If more than one Broker has registered a Prospective purchaser or tenant then a written confirmation by the Prospective purchaser acknowledging their choice of representation will be required.

Please signify your acceptance and approval of this Agreement by executing where indicated below.

**AGREED AND ACCEPTED:**

**PROSPECTIVE PURCHASER**

Date: \_\_\_\_\_

Company: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Print Name: \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

**BROKER FOR PROSPECTIVE PURCHASER**

Date: \_\_\_\_\_

Company: \_\_\_\_\_

Signature: \_\_\_\_\_

Email: \_\_\_\_\_

Kindly submit a signed copy to:  
Ben Perich - Colliers International

[ben.perich@colliers.com](mailto:ben.perich@colliers.com)

**Fax: 505-923-3854**