

NWC Coors Blvd & St. Josephs Blvd  
Albuquerque, NM 87120

Offering Memorandum  
For Sale | Investment Opportunity

# Single Tenant Net Lease

# Verizon

Cellular Sales of Knoxville (CSOK)



**PRESENTED BY:**

**Bob Feinberg**

Senior Vice President | Principal

DIRECT +1 505 880 7060

EMAIL bob.feinberg@colliers.com

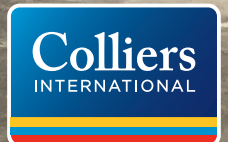


**Tom Jones, CCIM**

Senior Vice President | Principal

DIRECT +1 505 880 7063

EMAIL tom.jones@colliers.com



# Executive Summary

## Investment Highlights

- › Highly successful Brand with more than 600 locations
- › Brand New 10 Year Lease
- › New construction
- › Prime location on Coors Blvd in a regional trade area
- › Freestanding building
- › Excellent street visibility with convenient ingress / egress
- › Opened: December 22, 2017
- › Key Co-tenancy: Starbucks, Panera, Blake's Lottaburger

### Cellular Sales of Knoxville Overview

- Cellular Sales of Knoxville d.b.a Verizon Wireless ("Verizon") is the largest Verizon Wireless Authorized Retailer in the United States.
- Cellular Sales operates more than 600 retail stores across the U.S. with annual revenue exceeding \$1.4 billion.
- Inc. Magazine Cellular Sales was chosen as one of the 5,000 fastest-growing private companies in the U.S. for the ninth time since 2008.

### Verizon Wireless - Parent Company

- Verizon Communications, Inc. carries investment grade credit ratings of "BBB+" and "Baa1" from S&P and Moody's, respectively, which reflect Verizon's strong financial position and ability
- Verizon Communications, Inc. is an integrated telecommunications company that provides wire line voice and data services, wireless services, Internet services, equipment sales, and directory information to consumers, businesses, and government customers across the United States.
- Verizon Wireless is the largest and most profitable U.S. wireless company, with 114.2 million retail connections and 108.8 million retail postpaid connections as of Q4 2016.

## Lease & Property Summary

Address:	NWC Coors Blvd & St Joesphs Blvd
Purchase Price / PSF:	\$2,481,800 / \$709
Cap Rate:	5.5%
NOI:	\$136,500
Tenant:	Cellular Sales of New Mexico d.b.a Verizon Wireless
Guarantor:	Cellular Sales of Knoxville, Inc.
Guarantor Strength:	600+ Units
Lease Type:	NN
Landlord Responsibilities:	Roof & Structure
Property Type:	Freestanding Retail Pad within Center
Site Size (Acres):	0.77 Acres
Parking:	Non-Exclusive (Common Cross-Parking)
Building Size (SF):	+/- 3,500 SF
Lease Commencement:	December 2017
Lease Expiration:	December 2027
Remaining Lease Term:	10 years
Rental Increases:	Flat for Initial Term
Renewal Options:	Two (2): 5 years
Renewal Increases:	10% Every 5 years

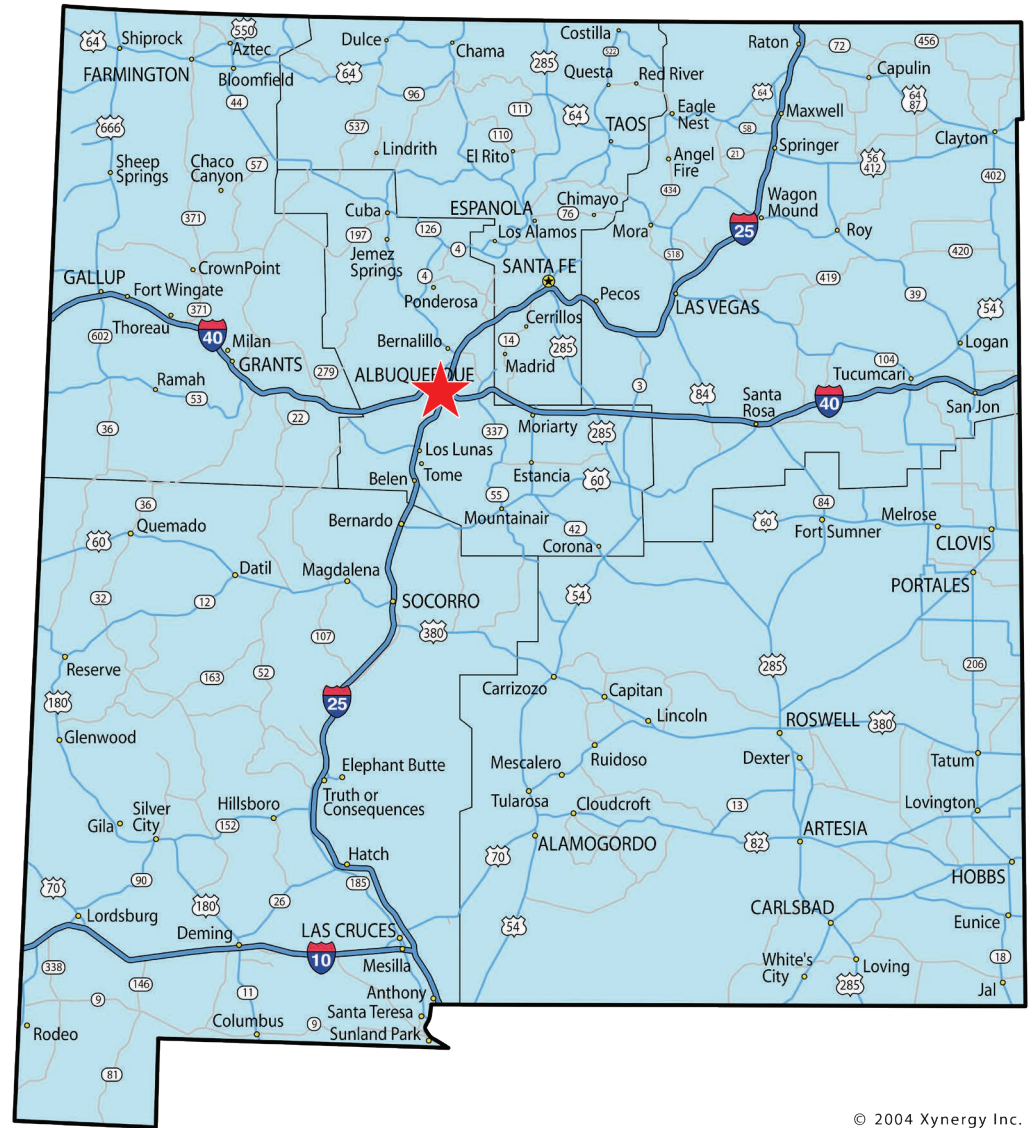




# Market Information

Often referred to as the Duke City, 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.

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.



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# Location Information

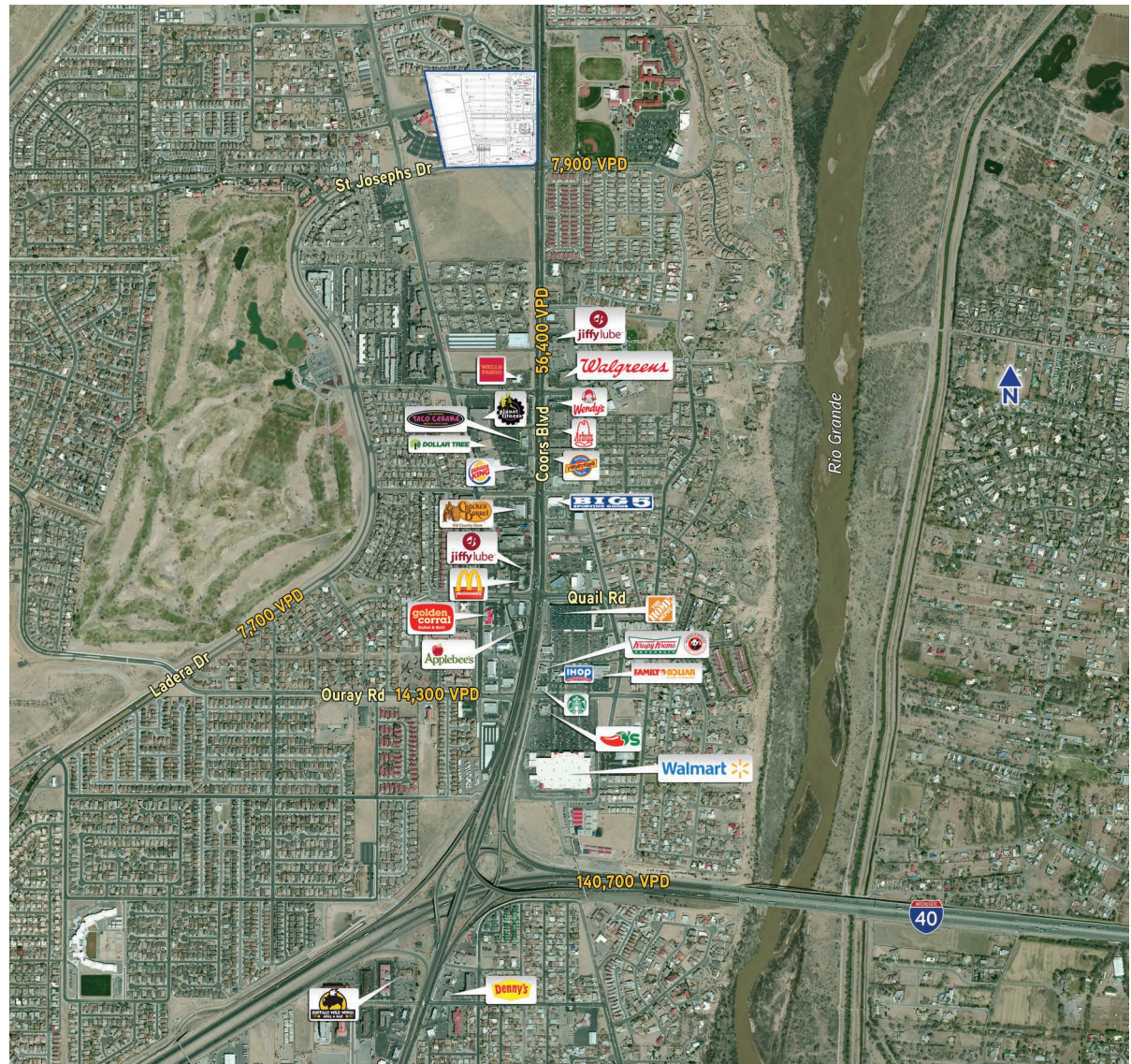
The subject property is situated in one off Albuquerque's newest centers, Coors Pavilion. The project is well positioned on Albuquerque's growing Westside along a major arterial, Coors Blvd., with easy Interstate 40 access in close proximity just to the south. Coors Blvd. is the Westside's major north/south traffic carrier with huge combined traffic counts in excess of 64,000 vehicles per day at the project's signalized intersection.

The center is part of a vibrant retail node and trade area in the West Mesa submarket that boasts such national retailers as Walmart Supercenter, Home Depot, Planet Fitness, Buffalo Wild Wings, Walgreens, Dollar Tree, Panda Express, Wendy's, Chipotle, Big Sporting Goods, Cracker Barrel and many more.

This 3,500 +/- sqft., freestanding Verizon will share Coors Blvd. frontage with such notable co-tenants as Panera Bread, Starbucks and Blake's Lotaburger. The property has high visibility, ample parking and shared Coors Blvd. and St Joseph's Dr. ingress and egress.

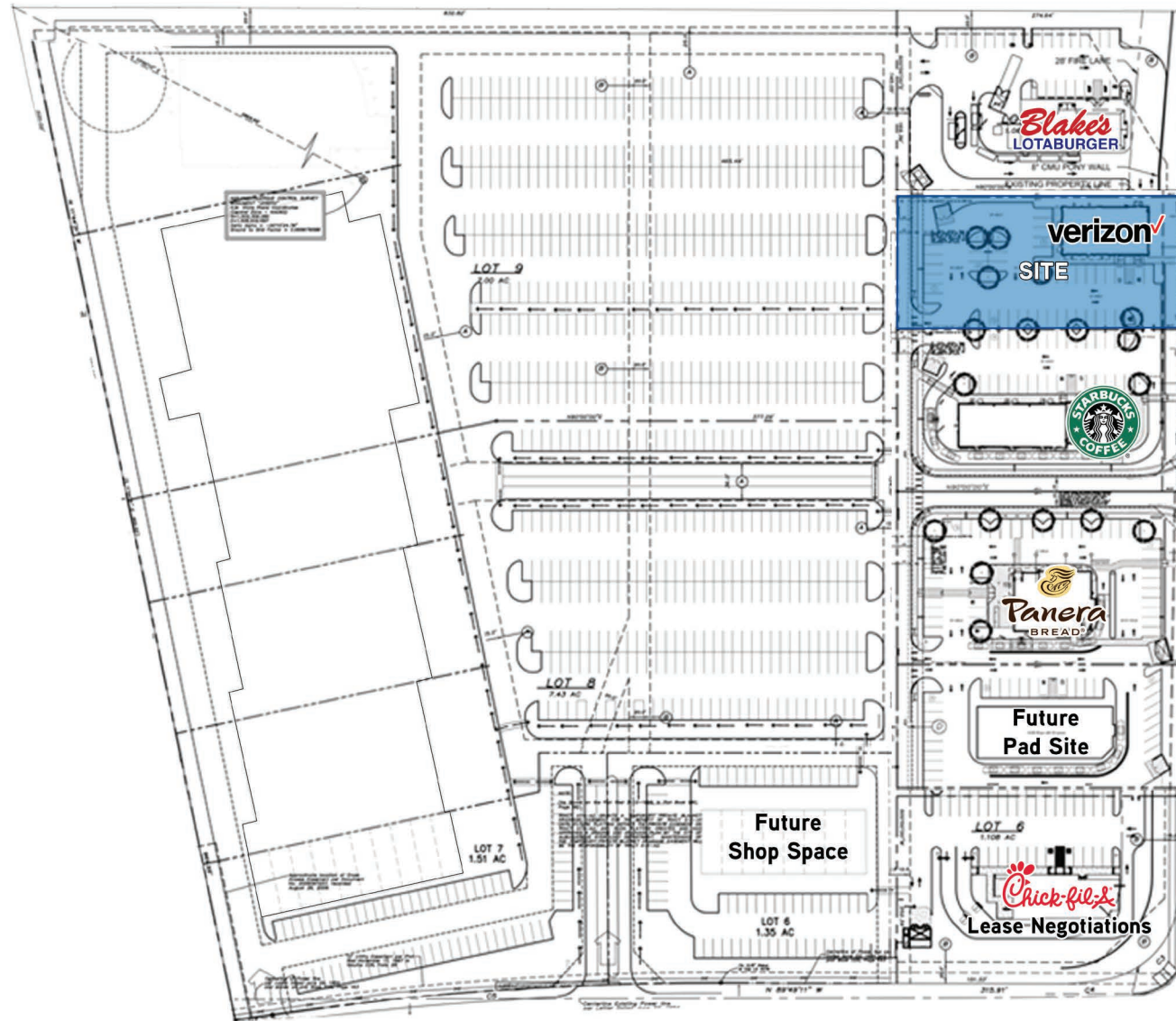
With placement of this newest store, Cellular Sales of Knoxville fills an important void on Albuquerque's Westside with high performance expectations as it expands its presence in the market as Verizon's largest wireless retailer.

## Area Tenants

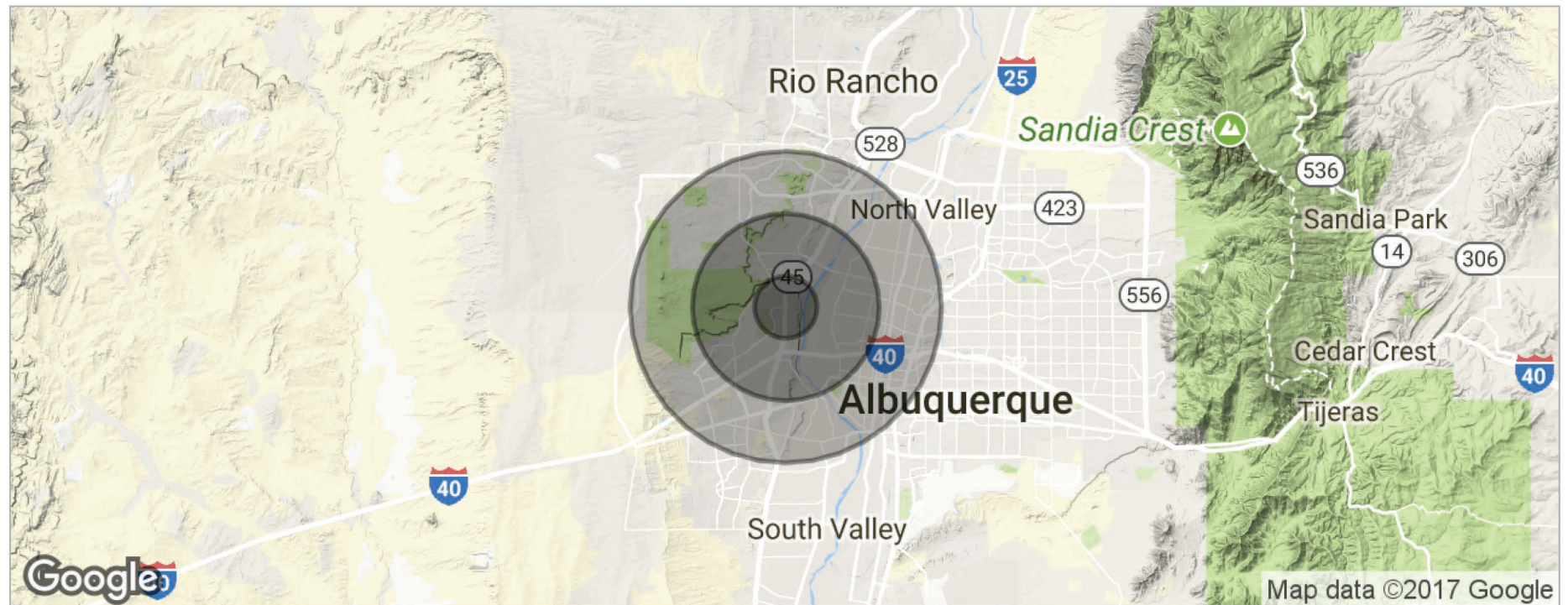




# Site Plan



# Demographics



	1 Mile	3 Miles	5 Miles
Total Population	10,926	80,347	188,047
Population Density	3,478	2,842	2,394
Median Age	32.4	34.5	34.5
Median Age (Male)	30.9	32.7	32.6
Median Age (Female)	33.9	35.7	35.9
Total Households	4,570	30,998	71,989
# of Persons Per HH	2.4	2.6	2.6
Average HH Income	\$60,876	\$69,296	\$62,754
Average House Value	\$228,324	\$229,947	\$220,946

\* Demographic data derived from 2010 US Census

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EMAIL [tom.jones@colliers.com](mailto:tom.jones@colliers.com)

## COLLIERS INTERNATIONAL

+1 505 883 7676 Main

5051 Journal Center Blvd NE, Suite 200

Albuquerque, NM 87109

[www.colliers.com](http://www.colliers.com)

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