

2020 Year End

Multi-Tenant Office Market Overview Albuquerque, NM

February 24, 2021

Multi-Tenant Office Market



Albuquerque Market

Total Sq. Ft.

15,875,554

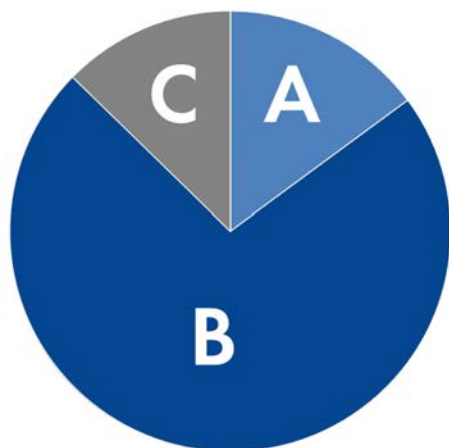
Vacancy %

17.22%

Avg. Face Rate

\$16.79

Total Square Feet By Class



CLASS A

Total Square Feet 2,363,294

Vacancy % 21.04%

Avg. Face Rate \$ 24.46

CLASS B

Total Square Feet 11,497,630

Vacancy % 16.48%

Avg. Face Rate \$16.96

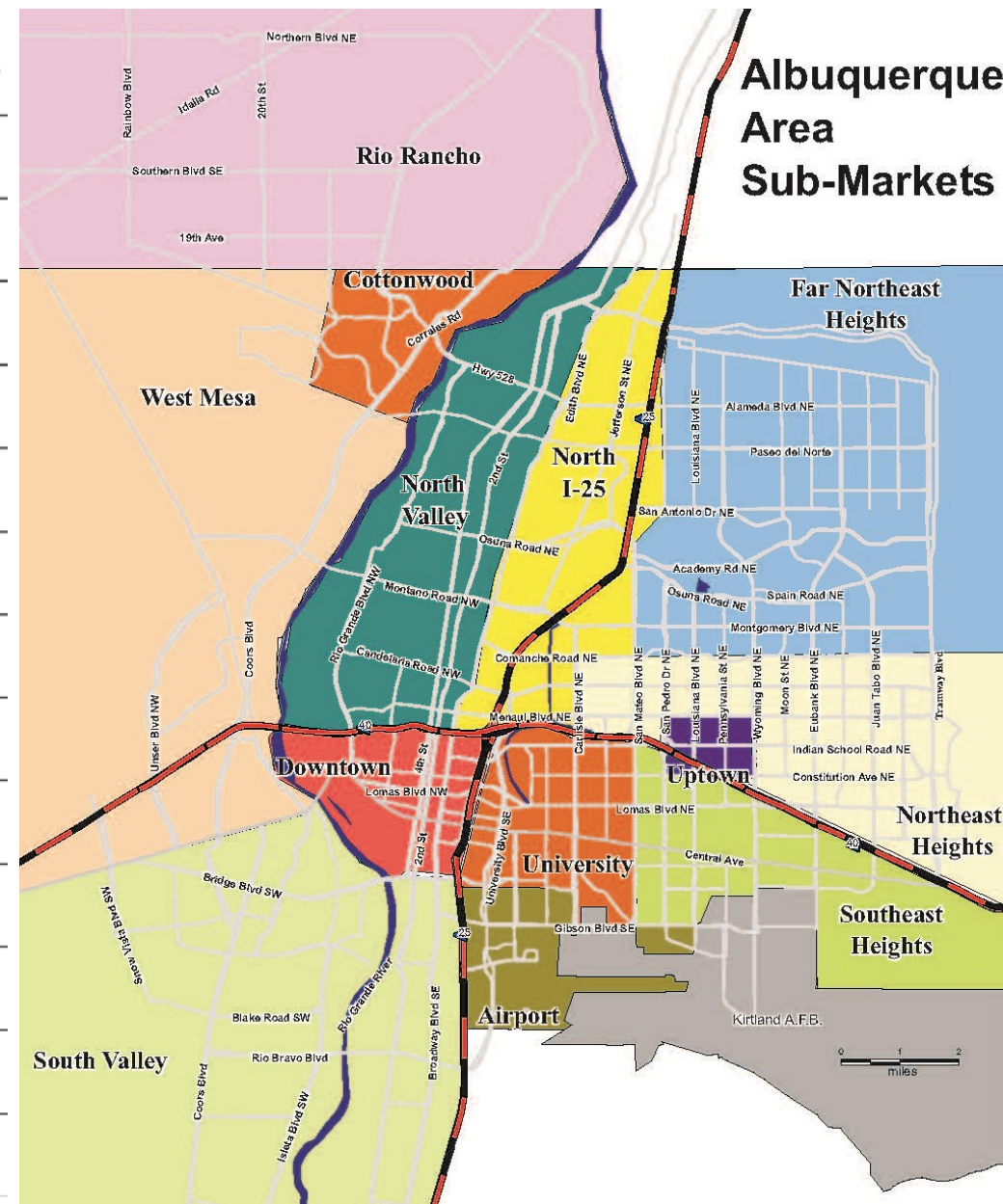
CLASS C

Total Square Feet 2,014,630

Vacancy % 18.69%

Avg. Face Rate \$ 15.06

Submarket	Total SF	Vacancy	Face Rate
Airport	1,339,512	6.70%	\$ 13.95
Cottonwood	120,184	5.38%	\$ 18.21
Downtown	3,368,122	26.55%	\$ 16.93
Far NE Heights	1,554,050	10.52%	\$ 17.46
Mesa Del Sol	148,473	23.23%	\$ 22.29
North I-25	3,519,662	13.71%	\$ 18.51
North Valley	108,745	0.28%	\$ 14.72
NE Heights	802,171	10.00%	\$ 13.64
Rio Rancho	718,414	15.33%	\$ 16.60
SE Heights	904,447	24.55%	\$ 13.97
University	932,457	10.70%	\$ 17.02
Uptown	1,784,060	15.97%	\$ 18.04
West Mesa	292,001	35.49%	\$ 18.30



2020 Largest Multi-Tenant Office Leases

2020 Year End Office Overview
Albuquerque, NM

4

Lease Renewal | 4500 Alexander | Express Scripts | 36,282 sf |
Nations Largest Pharmacy Benefit Manager



New Lease | 8801 Horizon Blvd NE | SambaSafety | 17,941 sf | Firm
Plans to Relocate Part of Their Operation from Denver, Colorado
Headquarters



New Lease | 6565 Americas Pkwy NE | HUB International | 28,180 sf
| Insurance Brokerage Firm | Relocated from North I-25 to Uptown



New Lease | 8220 San Pedro | Accenture LLP | 11,929 sf | New to
Albuquerque | Insurance Consulting Services.



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For Sale | The Citadel | 6301 Indian School Rd NE | Bldg 96,412 SF | Land 1.82 Ac | 9 Story Mult-Tenant Office | Cap 8.5% | 340 Car On-Site Garage | Iconic Uptown Property



For Sale or Lease | 5525 US Hwy 64 | Farmington, NM | Four Bldg Campus | 46,839 sf | 7.62 acres | Easily Accessible from Aztec or Bloomfield | Abundant Parking 10.23:1,000 rsf



For Lease | 4401 Masthead | 2,004-5,078 SF Available | Located in Journal Center in North I-25 Corridor | Generous Parking 5:1000



For Sale | New Mexico Bank and Trust | 320 Gold SW | Bldg 106,942 SF | 14 Story Multi-Tenant Office | 10.5% In-Place Cap | 304-car parking structure | Located Downtown | 95 out of 100 walkscore



Property Search

REAL ESTATE ADVISORS Value Creation Marketing Strategy is a proactive Data Driven Marketing Platform relating to the leasing and sale of income properties. Our unique process is designed to increase achievable rental rates and sales price by expanding the number of prospects, lower leasing and sale cost and increase market knowledge. Whether you are an investor or occupier of commercial real estate, knowledge of available properties and space in the market is critical to understanding your market position. To assist you in your research, we have provided you with the following Property Search link.

www.reatnm.com/property-search

Space Calculator

REAL ESTATE ADVISORS goal in our Right Fit Solution representation of Tenant and Owner Occupants is to save our client's money and time as well as reduce their risk. The first step is assisting our clients is determining their real estate is defining the optimal space need. You may determine your requirement with our Space Calculator.

www.reatnm.com/space-calculator

Market Insights

REAL ESTATE ADVISORS Capital Markets Value Maximizer is a disciplined approach to owner representation based on the philosophy that results are the product of in-depth market knowledge, good planning and timely implementation. Go to our Market Insights webpage for comprehensive information on the market and specific types of properties

www.reatnm.com/market-insights

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