



901 LAMBERTON PL. NE

901 LAMBERTON PLACE NE
ALBUQUERQUE, NM 87107

Kelly Schmidt, MICP
Walt Arnold, CCIM, SIOR



Executive Summary



SALE OVERVIEW

SALE PRICE: \$1,600,000

LOT SIZE: 1.33 Acres

BUILDING SIZE: 12,166 SF

BUILDING CLASS: B

YEAR BUILT: 2006

RENOVATED: 2013

ZONING: NR-LM

MARKET: Albuquerque

SUB MARKET: North I-25

CROSS STREETS: Menaul/Edith

PROPERTY DESCRIPTION

This building is centrally located in Albuquerque just minutes from the I-25/I-40 interchange, which provides access to all parts of the city and is adjacent to Broadbent Business Park. The current owner, who is an architect, uniquely designed the office layout that offers a variety of options for use as an owner/user or investment property. Please contact Kelly Schmidt at 505-417-1214 for further details.

PROPERTY HIGHLIGHTS

- Single tenant or multi/tenant building
- 1.33 acre-secure lot with fencing and gate
- 5.82 per thousand parking
- Owner/user or potential investment (current owner will lease back)
- Expandable by an additional 5,000 square feet
- Suite A: 2,260 SF Available
- Suite B 4,335 SF Available
- Combined Suites A&B 6,595 SF Available
- SFI I FR FINANCING AVAILABLE

Annual Property Operating Data

901 Lamberton Pl. NE

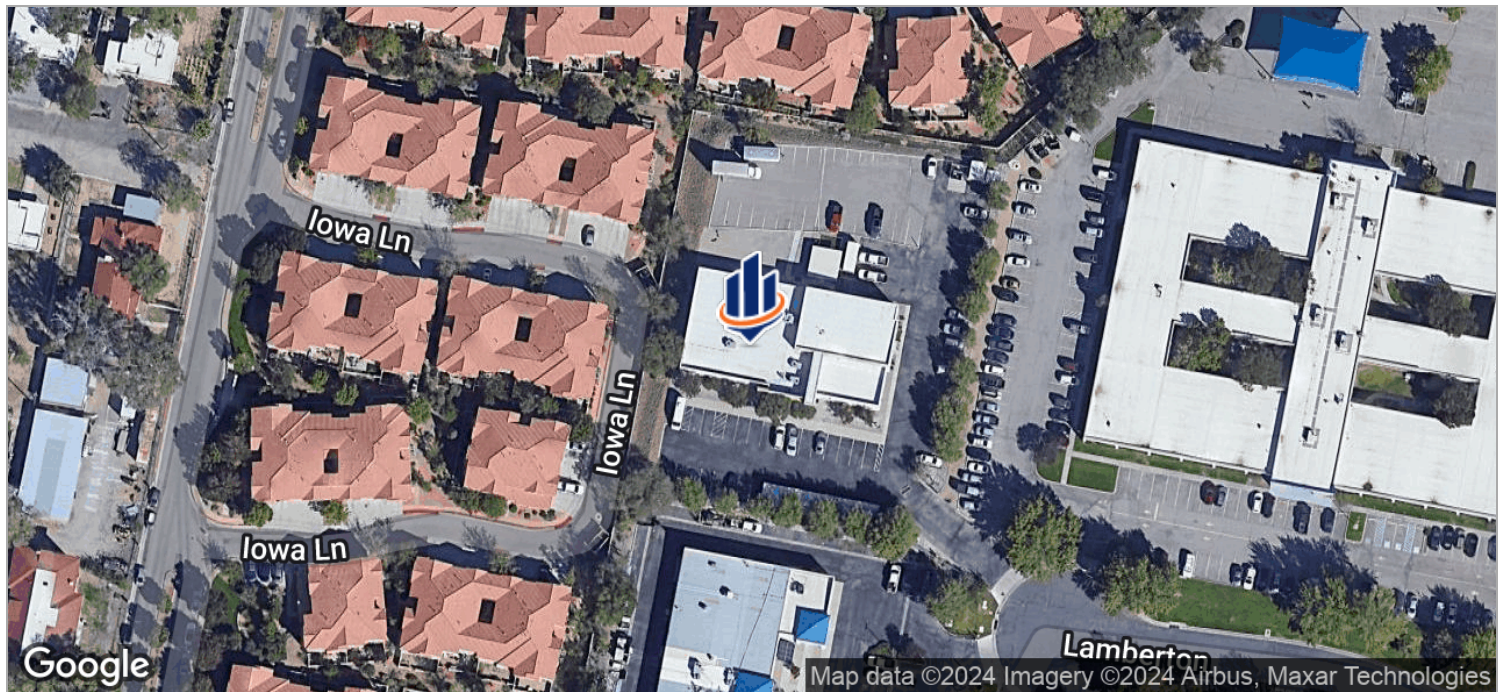
Purpose	Broker's Forecast
Name	901 Lamberton Pl. NE
Location	Albuquerque
Property Type	Office Space
Date	11 March 2021
Square Feet	11,794

Price	\$1,600,000
-Loans	0
Down Payment	1,600,000
+Acq Costs	0
+Loan Points	0
Investment	1,600,000

	\$/SqFt	% of GI	Annual \$
Gross Income			
Suite A (5,236 sf)	\$15.03	42.3%	\$78,720
Suite B (Vacant) (2,170 sf)	18.50	21.6%	40,145
Suite C (2,800 sf)	16.29	24.5%	45,600
Suite D (Vacant) (1,588 sf)	13.50	11.5%	21,438
Total Gross Income	\$15.76	100.0%	\$185,903
- Vacancy & Credit Loss	0.79	5.0%	9,295
Effective Income	\$14.97	95.0%	\$176,608
Less: Operating Expenses			
Property Insurance	0.20	1.3%	2,400
Property Taxes	1.37	8.7%	16,174
Janitorial/Yard	0.94	6.0%	11,125
HVAC Maintenance	0.12	0.8%	1,400
PNM	1.22	7.8%	14,435
NM Gas Company	0.13	0.8%	1,570
Water/Sewer/Refuse	0.33	2.1%	3,842
Repairs/Maintenance	0.24	1.5%	2,800
Locksmith/Alarm	0.02	0.1%	225
Total Operating Expenses	\$4.58	29.0%	\$53,971
Net Operating Income	\$10.40	66.0%	\$122,637

Capitalization Rate	7.66%
Gross Income Multiplier	8.61
Cash on Cash	7.66%
Price/SqFt	\$136

Location Maps



Additional Photos



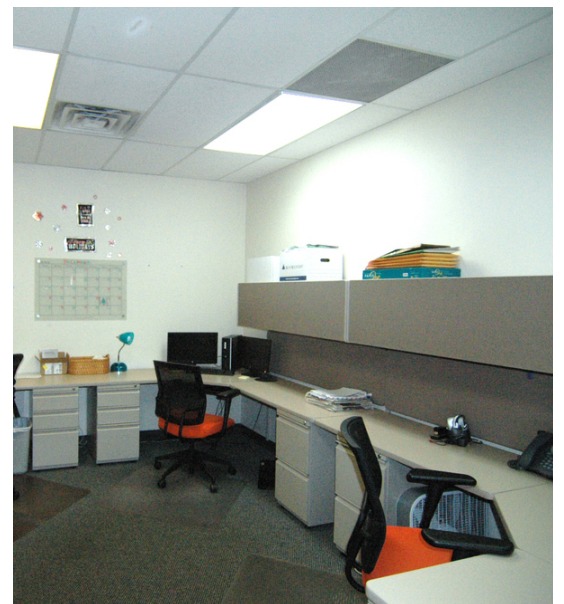
Additional Photos



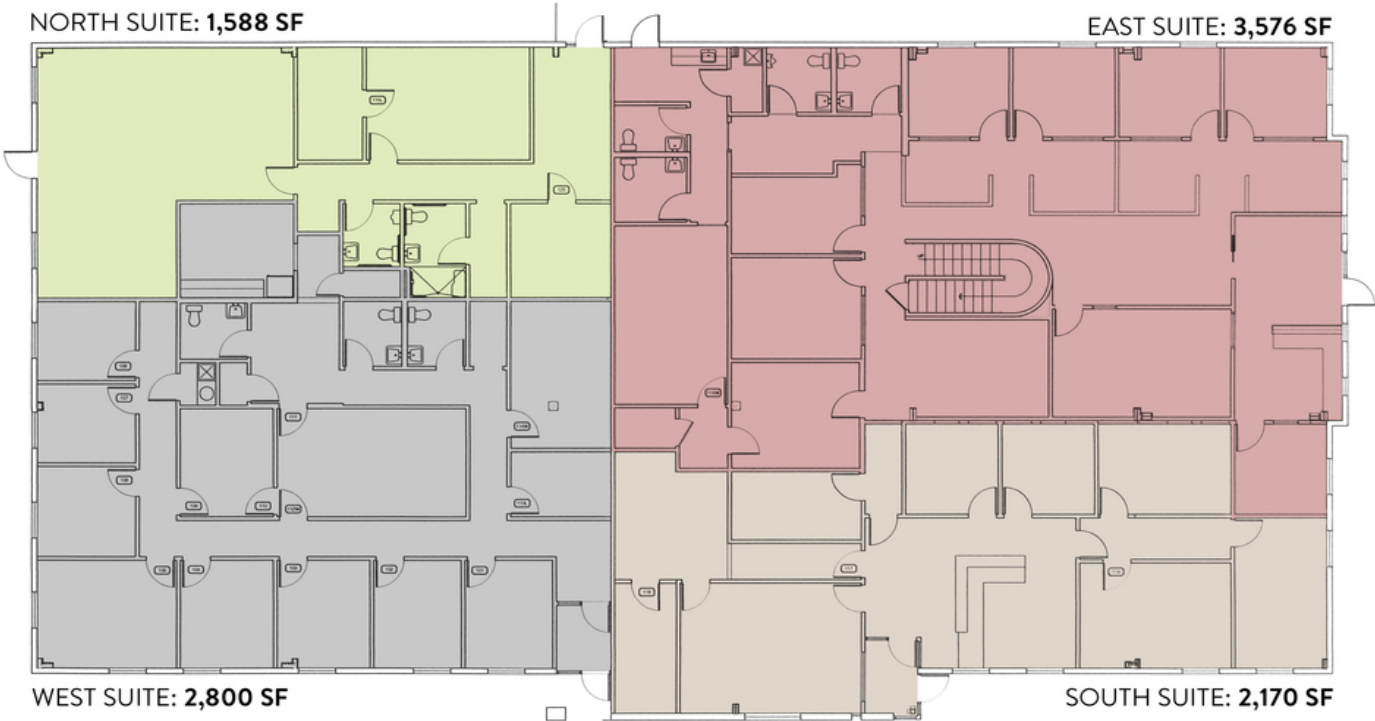
Additional Photos



Additional Photos



Floor Plans

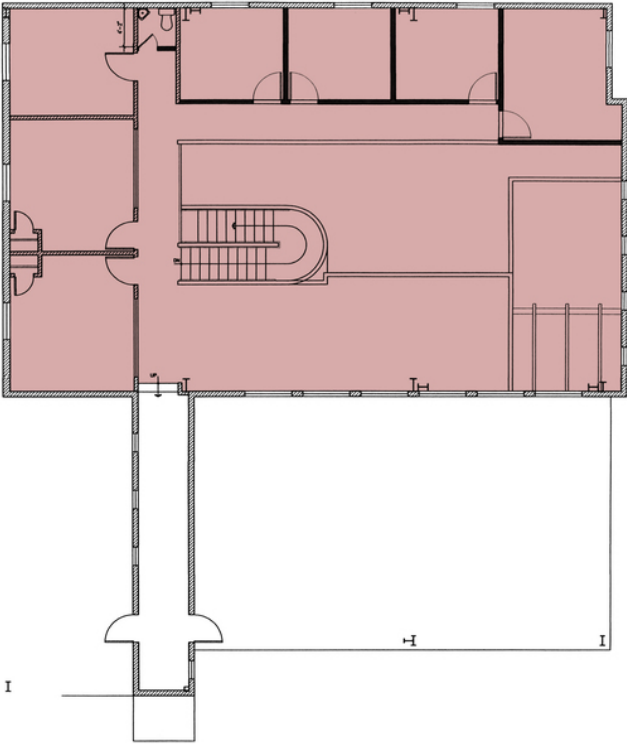


901 LAMBERTON PL. NE, ALBUQUERQUE, NM 87107 | **FIRST FLOOR**
CONTIGUOUS: 10,134 SF

1

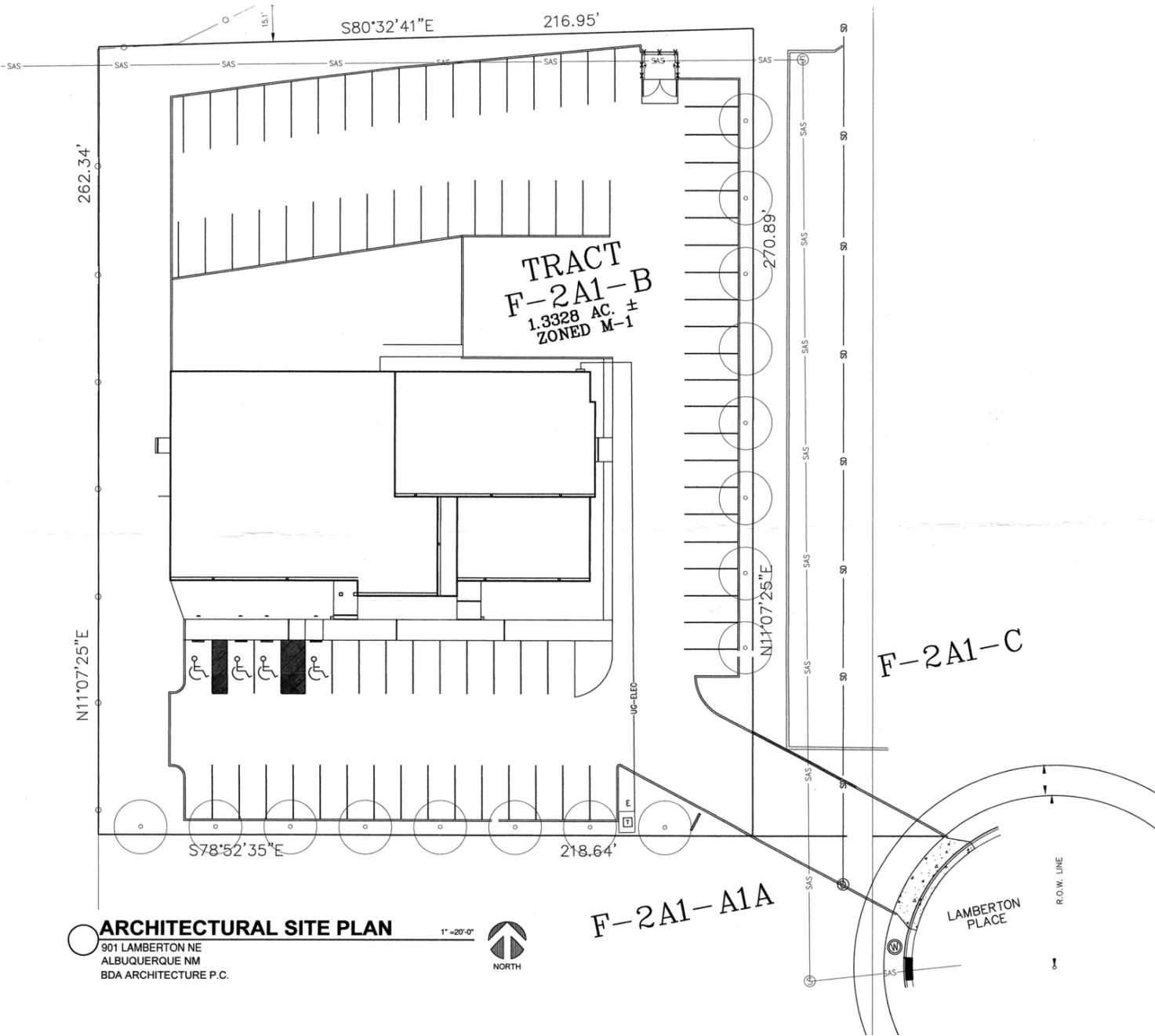
1ST FLOOR
Floor Plan Information

Floor Plans

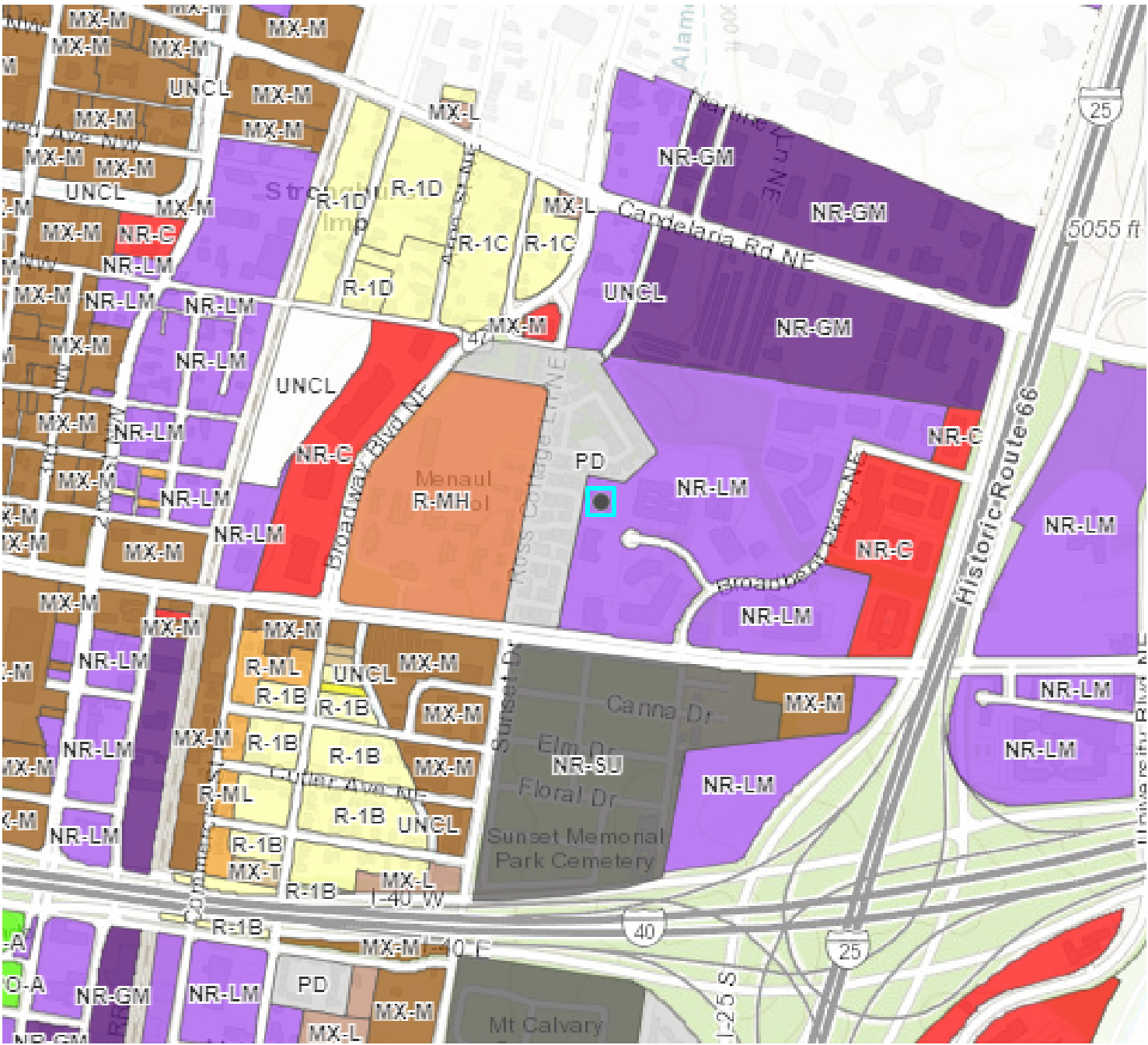


901 LAMBERTON PL. NE, 87107 | **SECOND FLOOR**
EAST SUITE: 2,032 SF

Site Plan

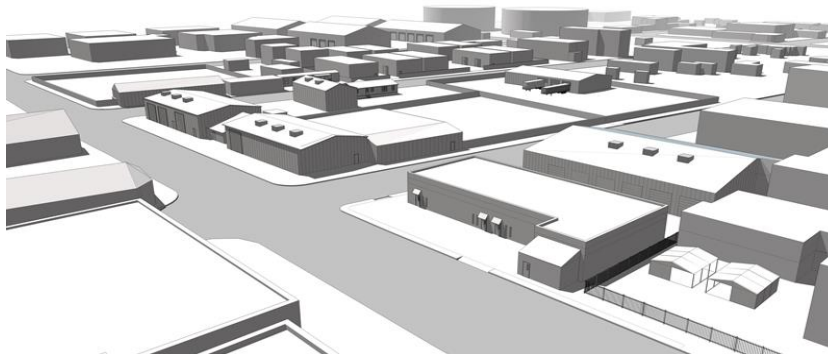


Zoning Map



NON-RESIDENTIAL – LIGHT MANUFACTURING ZONE DISTRICT (NR-LM)

Purpose: The purpose of the NR-LM zone district is to accommodate moderate-intensity commercial, light assembly, fabrication, and light manufacturing uses, while buffering adjacent lower-intensity, Residential and Mixed-use zone districts from the traffic, noise, and other impacts of those uses.



The following excerpt from Table 4-2-1 shows the allowable uses for the NR-LM zone district only (highlighted). See the Integrated Development Ordinance (IDO) for the complete list of uses allowed in all zone districts and use definitions (Table 4-2-1 and Subsection 14-16-6-7, respectively).

- ⇒ Permissive uses (P) are allowed in this zone by right, without any other approvals
- ⇒ Conditional uses (C) require approval at a public hearing (see Subsection 14-16-6-6(A) for more info)
- ⇒ Accessory uses (A) must be in addition to an allowed primary use (either P or C)

The column on the far right (also highlighted), provides IDO section references for Use-specific Standards that may apply to a use. These Use-specific Standards may change the allowable uses depending on the context of the site or may impose requirements on the development.

If you are having trouble finding a use, contact the ABC-Z Project Team at 924-3860.

Notes:

1. Check the project website for links to the Integrated Development Ordinance, the Allowable Uses Table, and excerpts from the Allowable Uses Table for each zone district.
<https://abc-zone.com/faq/how-can-i-figure-out-what-uses-are-allowed-my-zone>
2. Check the IDO to see if there are any Use-specific Standards or an Airport Protection Overlay zone that may change the allowable uses on your property. (See IDO Part 4 and Section 3-3, respectively). For more information, see these FAQs:
<https://abc-zone.com/faq/what-use-specific-standard>
<https://abc-zone.com/faq/what-airport-protection-overlay-apo-zone>
3. Check the IDO to find development standards for your zone district and any context-specific standards that apply to your property. (See IDO Parts 2 and 5.) For more information, see this FAQ:
<https://abc-zone.com/faq/how-do-i-find-out-what-development-standards-apply-my-property>
4. Check the IDO to find review and approval processes that may apply to a zone district, your project, or your property. (See IDO Part 6.) For more information, see this FAQ:
<https://abc-zone.com/faq/how-does-ido-handle-reviewapproval-process-development-decisions>

Excerpt from Table 4-2-1: Allowable Uses

P = Permissive Primary C = Conditional Primary A = Permissive Accessory CA = Conditional Accessory

CV = Conditional if Structure Vacant for 5 years or more T = Temporary Blank Cell = Not Allowed

Zone Category >>	Residential						Mixed-use				Non-Residential							Use-specific Standards	
	R-A	R-1	R-MC	R-T	R-ML	R-MH	MX-T	MX-L	MX-M	MX-H	NR-C	NR-BP	NR-LM	NR-GM	NR-SU	NR-PO			
																A	B		C
Zone District >>																			
PRIMARY USES THAT MAY BE ACCESSORY IN SOME ZONE DISTRICTS																			
RESIDENTIAL USES																			
CIVIC AND INSTITUTIONAL USES																			
Adult or child day care facility			C	C	C	P	P	P	P	P	P	P	A	A					
Community center or library	C	P		P	P	P	P	P	P	P	C	C	C	C		P		C	
Daytime gathering facility										C	C	C	C	C					
Elementary or middle school	C	C		C	P	P	P	P	P	P	P	P	CV			P		C	
High school	C	C		C	C	P	P	P	P	P	P	P	C			P			
Museum or art gallery				CV	CV	C	P	P	P	P	P	P	P	P		P	A		
Overnight shelter										C	C	C	C	C					
Parks and open space	P	P		P	P	P	P	P	P	P	P	P	C	C	A	P	P	P	
Religious institution	P	P		P	P	P	P	P	P	P	P	P	CV	CV					
Sports field							CV	C	P	P	P	P	P	C		P		C	
University or college						CV	CV	C	P	P	P	P	CV	CV					
Vocational school						CV	P	P	P	P	P	P	P	P					
COMMERCIAL USES																			
Agriculture and Animal-related																			
Community garden	P	P	P	P	P	P	P	P	P	P	P	P	C	C		A	A	A	
General agriculture	P											C	P	P			P	A	
Kennel	C							C	C		P	P	P	P					
Nursery	P								A		P	P	P	P		A	A		
Veterinary hospital	C						C	P	P	P	P	P	P	P					
Food, Beverage, and Indoor Entertainment																			
Adult entertainment												P	P	P					
Auditorium or theater						A	A	A	P	P	P	P	P	P					
Bar							C	C	P	P	P	P	P	P					
Catering service									P	P	P	P	P	P					
Health club or gym			A		A	A	P	P	P	P	P	P	P	A					
Nightclub									P	P	P	P	P						
Restaurant							C	P	P	P	P	P	P	P					
Tap room or tasting room							C	C	P	P	P	P	P	P					
Other indoor entertainment							C	P	P	P	P	P	P	P		P		C	

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																A	B	C	
Zone District >>																			
Lodging																			
Hotel or motel							P	P	P	P	P	P	P	P				4-3(D)(14)	
Motor Vehicle-related																			
Car wash								P	P	P	P	P	P	P				4-3(D)(15)	
Heavy vehicle and equipment sales, rental, fueling, and repair											P	C	P	P				4-3(D)(16)	
Light vehicle fueling station								C	P	P	P	P	P	P				4-3(D)(17)	
Light vehicle repair								P	P	P	P	P	P	P				4-3(D)(18)	
Light vehicle sales and rental								C	P	P	P	P	P	P				4-3(D)(19)	
Outdoor vehicle storage											C	C	P	P			A	4-3(D)(20)	
Paid parking lot			A		A	A	C	P	P	A	P	P	P	P	A	A	A	4-3(D)(21)	
Parking structure			A		A	A	CA	P	P	P	P	P	P	P	A			4-3(D)(21)	
Offices and Services																			
Bank							P	P	P	P	P	P	P	CV				4-3(D)(22)	
Blood services facility									C	C	C	P	P	P					
Club or event facility							C	P	P	P	P	P	P	CV		P	P	C	
Commercial services								P	P	P	P	P	P	P					
Construction contractor facility and yard										C	C	P	P	P				4-3(D)(24)	
Medical or dental clinic							P	P	P	P	P	P	P	P				4-3(D)(25)	
Mortuary								C	P	P	P	P	C		A				
Office							P	P	P	P	P	P	P	P					
Personal and business services, small							P	P	P	P	P	P	P	P				4-3(D)(26)	
Personal and business services, large									P	P	P	P	P	P				4-3(D)(26)	
Research or testing facility							P	P	P	P	P	P	P	P				4-3(D)(27)	
Self-storage								C	C	P	P	P	P	P			A	4-3(D)(28)	
Outdoor Recreation and Entertainment																			
Amphitheater										C	C	C	C	C	A	P	A	C	
Drive-in theater									C	C	C	C	C					4-3(D)(30)	
Other outdoor entertainment	CA	CA	CA	CA	CA	CA	A	A	A	A	P	P	P	A		P		P	

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																A	B	C		
Zone District >>																				
Retail Sales																				
Adult retail										P		P	P	P				4-3(D)(6)		
Bakery goods or confectionery shop							CV	P	P	P	P	P	P	P						
Building and home improvement materials store										C	C	P	P	P	C			4-3(D)(32)		
Farmers’ market	T		T	T	T	T	T	P	P	P	P	P	CV	CV		P	A	CA		
General retail, small			A			A	A	P	P	P	P	P	P	P				4-3(D)(34)		
General retail, medium									P	P	P	C	C					4-3(D)(34)		
Grocery store								P	P	P	P		P	P				4-3(D)(35)		
Liquor retail							C	A	P	P	P	C	C	C				4-3(D)(36)		
Pawn shop								C	P	P	P	P	P	P				4-3(D)(37)		
Transportation																				
Freight terminal or dispatch center												C	P	P						
Helipad									CA	CA	A	P	P	P	A			4-3(D)(39)		
Park-and-ride lot						C	C	C	P	C	C	P	C	C	A	A		4-3(D)(40)		
Railroad yard												C	P	P				4-3(D)(41)		
Transit facility						C	C	C	P	P	P	P	P	P						
INDUSTRIAL USES																				
Manufacturing, Fabrication, and Assembly																				
Artisan manufacturing							C	P	P	P	P	P	P	P				4-3(E)(1)		
Light manufacturing										A	P	P	P	P				4-3(E)(2)		
Telecommunications, Towers, and Utilities																				
Geothermal energy generation	A	A	A	A	A	A	A	A	A	A	A	P	P	P		A	A	4-3(E)(6)		
Solar energy generation	P	P	P	P	P	P	P	P	P	P	P	P	P	P	A	P	P	4-3(E)(7)		
Utility, electric	P	P	P	P	P	P	P	P	P	P	P	P	P	P	A	A	A	4-3(E)(8)		
Utility, other major	P	P	P	P	P	P	P	P	P	P	P	P	P	P	A	A	A			
Wind energy generation							A	A	A	A	A	A	A	C	A	A	A	4-3(E)(9)		
Wireless Telecommunications Facility																			4-3(E)(10)	
Architecturally integrated	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A				
Co-location	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A				
Freestanding							P	P	P	P	P	P	P	P	A					
Roof-mounted			A		A	A	A	A	A	A	A	A	A	A	A					
Public utility co-location	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A				

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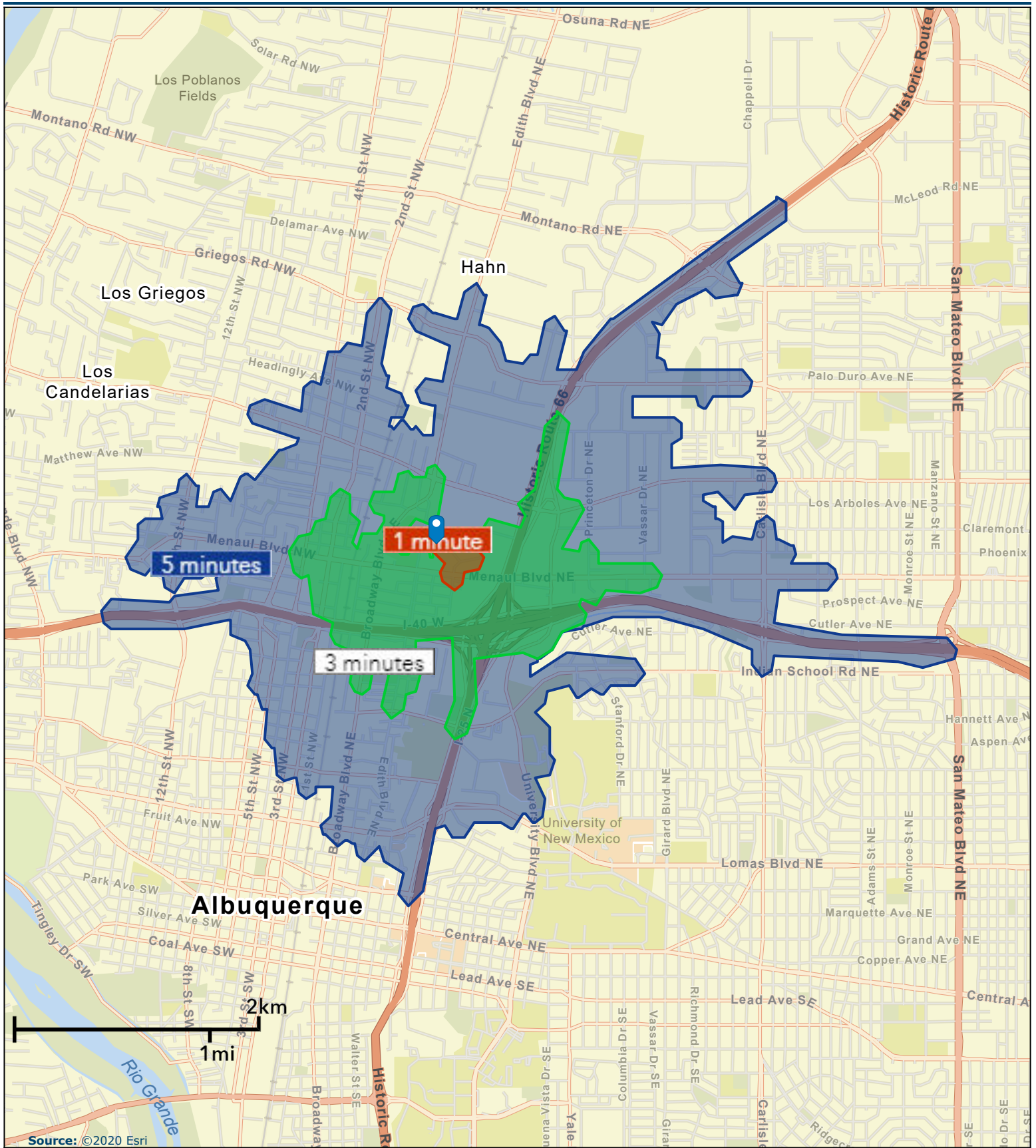
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																A	B	C	
Zone District >>																			
Waste and Recycling																			
Recycling drop-off bin facility						A	A	A	A	A	P	P	P	P				4-3(E)(11)	
Salvage yard												C	C	P				4-3(E)(13)	
Wholesaling and Storage																			
Above-ground storage of fuels or feed													C	P					
Outdoor storage								CA	C	C	C	A	P	P				4-3(E)(15)	
Warehousing									C	C	P	P	P	P				4-3(E)(16)	
Wholesaling and distribution center									C	C	P	P	P	P				4-3(E)(17)	
ACCESSORY AND TEMPORARY USES																			
ACCESSORY USES																		4-3(F)(1)	
Agriculture sales stand	A	A	A	A	A	A	A	A	A	A	A	A	CA	CA			A	4-3(F)(2)	
Animal keeping	A	A	A	A	A	A	A	A	A	A	A	A	A	A				CA	
Automated Teller Machine (ATM)			A		A	A	A	A	A	A	A	A	A	A		T	T		
Drive-through or drive-up facility								CA	A	CA	A	A	A					4-3(F)(4)	
Dwelling unit, accessory		A		A	A	A	A	A	A		A	A	A	A	A		A	4-3(F)(5)	
Dwelling unit, accessory without kitchen	CA	CA		CA	A	A	A	A	A		A	A	A	A	A		A	4-3(F)(5)	
Garden	A	A	A	A	A	A	A	A	A	A	A	A	A				A		
Mobile food truck	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A			4-3(F)(11)	
Mobile vending cart							A	A	A	A	A	A	A	A			A	4-3(F)(12)	
Outdoor animal run	A							CA	CA		CA		A	A				4-3(F)(13)	
Outdoor dining area							CA	A	A	A	A	A	A	A	A			4-3(F)(14)	
Parking of more than 2 truck tractors and 2 semitrailers for more than 2 hours									A	A	A	A	A	A					
Other use accessory to non-residential primary use							A	A	A	A	A	A	A	A	A		A	4-3(F)(18)	
TEMPORARY USES																			
Circus									T		T	T	T					4-3(G)(1)	
Construction staging area, trailer, or office	T	T	T	T	T	T	T	T	T	T	T	T	T	T	T	T		4-3(G)(2)	
Dwelling unit, temporary	T	T	T	T	T	T	T	T	T	T	T	T	T	T	T	T		4-3(G)(3)	

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																A		B	C
Hot air balloon takeoff/landing	T	T	T	T	T	T	T	T	T	T	T	T	T	T	T	T	T	T	4-3(G)(6)
Park-and-ride facility, temporary						T	T	T	T	T	T	T	T	T			T		4-3(G)(8)
Real estate office or model home	T	T	T	T	T	T	T	T	T	T	T	T	T	T					4-3(G)(9)
Seasonal outdoor sales							T	T	T	T	T	T	T	T					4-3(G)(10)
Temporary use not listed			T			T	T	T	T	T	T	T	T	T			T		4-3(G)(11)



KEY FACTS

0

Population



Average Household Size

0.0

Median Age

\$0

Median Household Income

EDUCATION

N/A

No High School Diploma



N/A

High School Graduate



N/A

Some College



N/A

Bachelor's/Grad/Prof Degree

BUSINESS



0

Total Businesses



0

Total Employees

EMPLOYMENT

White Collar

N/A

Blue Collar

N/A

Services

N/A

0.0%

Unemployment Rate

INCOME



\$0

Median Household Income



\$0

Per Capita Income



\$0

Median Net Worth

Households By Income

The largest group: <\$15,000 (0.0%)

The smallest group: <\$15,000 (0.0%)

Indicator	Value	Difference	
<\$15,000	0.0%	-14.2%	
\$15,000 - \$24,999	0.0%	-10.1%	
\$25,000 - \$34,999	0.0%	-10.5%	
\$35,000 - \$49,999	0.0%	-13.4%	
\$50,000 - \$74,999	0.0%	-17.2%	
\$75,000 - \$99,999	0.0%	-11.1%	
\$100,000 - \$149,999	0.0%	-13.6%	
\$150,000 - \$199,999	0.0%	-4.7%	
\$200,000+	0.0%	-5.3%	

Bars show deviation from
Bernalillo County

KEY FACTS

1,095

Population



Average
Household Size

35.8

Median Age

\$41,655

Median Household
Income

EDUCATION

24%

No High
School
Diploma



24%

High School
Graduate



28%

Some College



25%

Bachelor's/Grad/Prof
Degree

BUSINESS



282

Total Businesses



3,467

Total Employees

EMPLOYMENT



56%

White Collar



27%

Blue Collar



18%

Services

10.3%

Unemployment
Rate

INCOME



\$41,655

Median Household
Income



\$22,738

Per Capita Income



\$33,603

Median Net Worth

Households By Income

The largest group: \$50,000 - \$74,999 (22.6%)

The smallest group: \$150,000 - \$199,999 (0.0%)

Indicator	Value	Difference	
<\$15,000	17.4%	+3.2%	
\$15,000 - \$24,999	12.9%	+2.8%	
\$25,000 - \$34,999	12.2%	+1.7%	
\$35,000 - \$49,999	14.9%	+1.5%	
\$50,000 - \$74,999	22.6%	+5.4%	
\$75,000 - \$99,999	9.2%	-1.9%	
\$100,000 - \$149,999	7.9%	-5.7%	
\$150,000 - \$199,999	0.0%	-4.7%	
\$200,000+	3.5%	-1.8%	

Bars show deviation from
Bernalillo County

KEY FACTS

8,707

Population



2.1

Average Household Size

34.9

Median Age

\$31,023

Median Household Income

EDUCATION

19%

No High School Diploma



23%

High School Graduate



28%

Some College



29%

Bachelor's/Grad/Prof Degree

BUSINESS



1,626

Total Businesses



23,366

Total Employees

EMPLOYMENT



60%

White Collar



22%

Blue Collar



17%

Services

12.1%

Unemployment Rate

INCOME



\$31,023

Median Household Income



\$23,041

Per Capita Income



\$13,125

Median Net Worth

Households By Income

The largest group: <\$15,000 (27.9%)

The smallest group: \$150,000 - \$199,999 (1.3%)

Indicator	Value	Difference	
<\$15,000	27.9%	+13.7%	
\$15,000 - \$24,999	13.1%	+3.0%	
\$25,000 - \$34,999	13.4%	+2.9%	
\$35,000 - \$49,999	12.7%	-0.7%	
\$50,000 - \$74,999	14.5%	-2.7%	
\$75,000 - \$99,999	7.7%	-3.4%	
\$100,000 - \$149,999	6.3%	-7.3%	
\$150,000 - \$199,999	1.3%	-3.4%	
\$200,000+	3.1%	-2.2%	

Bars show deviation from
Bernalillo County