



Q2 2021 Market Review




INVENTORY


Albuquerque  **32** MSF


RENTAL RATE 

\$19.30 /SF NNN

VACANCY 

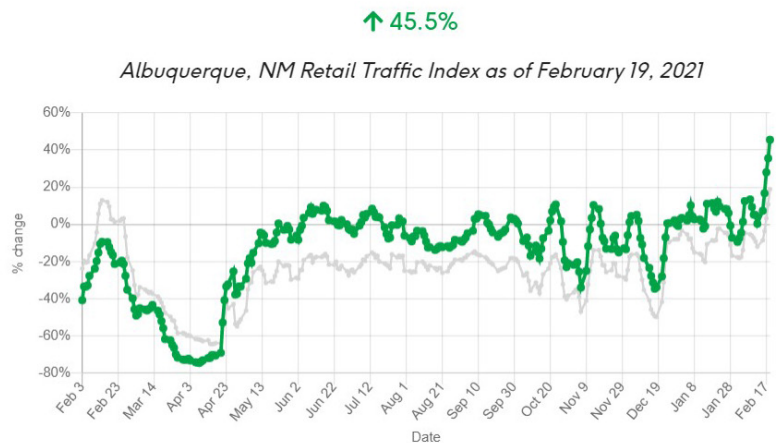
6.62% 


AVAILABILITY 

7.19% 

NET ABSORPTION 

20,953 SF

BUILDINGS UNDER CONSTRUCTION 

8 (431,105 SF)



Meet the Team

Brett Hills, Partner brett@sunvista.com 505 998 1648	John Algermissen, Advisor johna@sunvista.com 505 998 5734
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Isaac Romero, Advisor isaac@sunvista.com 505 554 5657	

- Our services include:**
- 1031 Exchange
 - Acquisition/Disposition
 - Landlord Representation
 - Market Analysis
 - Subleasing
 - Build-to-Suit
 - Sale/Leaseback Transactions
 - Zoning consultations
 - Tenant Representation
 - Portfolio Evaluation
 - Land Development
 - Highest and Best Use
 - Demographic and traffic pattern analysis

The information contained herein was obtained from sources deemed to be reliable. We have no reason to doubt the accuracy of information, however, we cannot, and do not, make any guarantees. The information and perspectives contained herein is not a substitute for a thorough due diligence investigation.



Albuquerque MSA

VACANCY	INVENTORY: 32 MSF Q1: 6.62% Q4: 6.56%
ABSORPTION	Q1: 20K SF
RENTAL RATE	Q1: \$19.30/SF Q4: \$17.97/SF

Santa Fe

VACANCY	INVENTORY: 6.9 MSF Q1: 1.70% Q4: 1.50%
ABSORPTION	Q1: 0 SF
RENTAL RATE	Q1: \$24.27/SF Q4: \$24.19/SF

Market Outlook

Affordable real estate prices, a low cost of living and doing business, and a great quality of life are making Albuquerque a key destination for money makers and commercial property investors in the second quarter of 2021.

And the market shows no signs of slowing down, with homes going for record high prices and newly-listed property going under contract in less than 30 days which means more rooftops to fuel needs for retail city wide.

Despite the effects of the pandemic not known in Q1, the retail market is showing signs of recovery. Total retail sales increased 28% year-over-year in May 2021, driven by consumers spending government stimulus checks as well as retail stores continuing to re-open their doors. Every retail category tracked by the U.S. Census Bureau recorded positive sales growth on a monthly basis in May.

Locally we are seeing an uptick of national brands moving into the Land of Enchantment. With the long awaited coffee concepts, chicken concepts and car washes being brought to New Mexico, retail is looking bright for the remainder of 2021.

Notable Q2 Transactions



Representing the Landlord, Retail Advisors John Algernissen and Brett Hills knew the need to bring a national tenant like FedEx into the center for great synergy. FedEx knew the importance of being in a high functioning center and the deal was a no-brainer!








This raw, undeveloped land with excellent freeway visibility on the North side of I-40 was the perfect fit for the buyer to development for a variety of uses. Located just minutes from the newly anticipated Amazon facility, this is a diamond in the rough!



From on the market to being leased was just an astonishing 35 days! To make things better, Retail advisor Isaac Romero kept in the NAI Sun Vista family and partnered with Genieve Posen to bring a great salon concept to the center!

ABQ by the Numbers (ESRI 2020 Demographics)

 939,316 MSA Population	 265,025 Households	 \$74,179 Average Household Income	 \$43,386 Median Disposable Income	 23,692 Total Businesses	 321,452 Total Employees
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