ZIA STORAGE

4801 Central Ave NW, Albuquerque, NM 87105

Self-Storage Investment Opportunity

Offering Memorandum

MATTHEWS™

EXCLUSIVELY LISTED BY

Ben Tracy
Vice President
(602) 975-0820
ben.tracy@matthews.com
License No. SA695918000 (AZ)

Mason Gates
Associate Vice President
(602) 946-4856
mason.gates@matthews.com
License No. SA704393000 (AZ)

IN-STATE BROKER
Brian Brockman – Broker
License #: 20241
Bang Realty-New Mexico Inc
bor@bangrealty.com
513-898-1551

Table of Contents

MATTHEWS™

PROPERTY OVERVIEW

Zia Storage
4801 Central Ave NW, Albuquerque, NM 87105

INVESTMENT SUMMARY

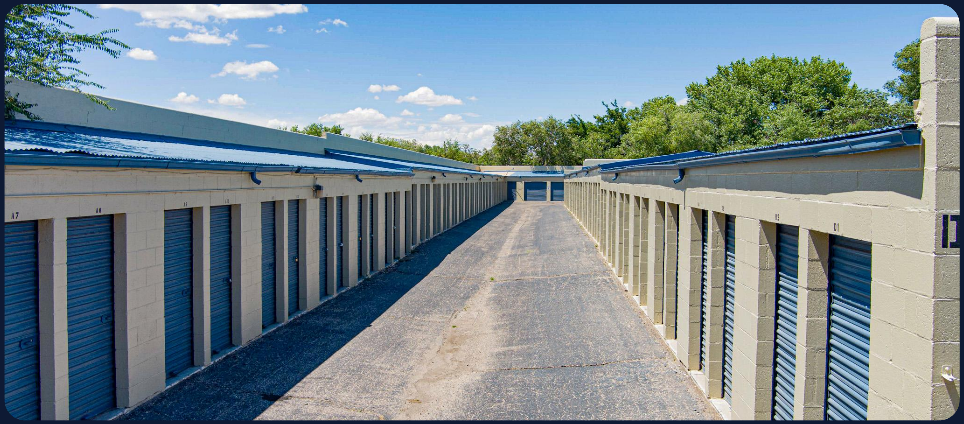
$1,500,000 List Price	**±14,370** NRSF	**$104.38** $ / NRSF
2024 Year Renovated	**7.77%** Year 1 Cap Rate	**9.99%** Stabilized Cap Rate

INVESTMENT HIGHLIGHTS

Property Highlights

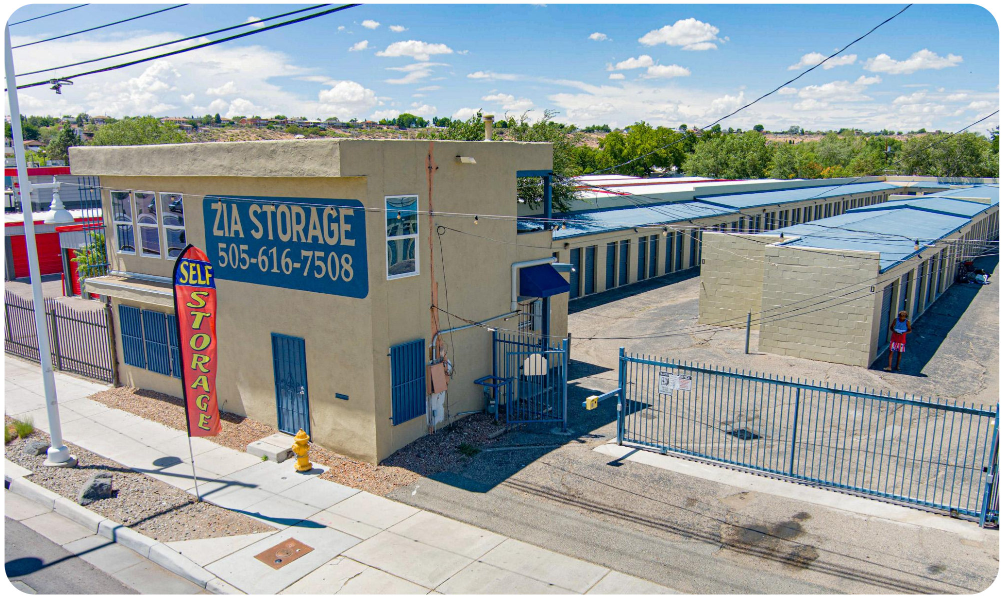
- **Located Directly Off Route 66/ Central Ave -** This road sees more than 28K VPD providing great visibility to renters traveling from the east to west.
- **Physical Occupancy of Less Than 50% -** This facility underwent a major renovation in late 2024 that kicked all tenants out of the property. After a heavy value add lift, the owner started renting again and has now increases the occupancy to ~49% but left a huge amount of value to still be added for the next owner through continued leasing, rent increases, and modernizing operations
- **Mom and Pop Owner -** This facility is the only self-storage property this owner has owned. There is little to no advertising done currently, and the online website is outdated offering a purchaser the opportunity to modernize operations and increase overall business operations.
- **Desirable Demographics -** There are 43,813 people in a 2-mile radius and over 225,485 people in a 5-mile radius.
- **Opportunity to Purchase Below Replacement Cost -** With excess land for future expansion and/ or additional revenue through small business rentals.
- **Demising Interior of Units -** The walls of most self-storage units are corrugated steel/ wood, so the unit sizes can be adjusted by removing them, resulting in larger more desirable units.

PROPERTY PHOTOS



University Of Albuquerque Urban Center
Olive Garden
Blake's Lotaburger
Panera Bread
Chick-fil-A
Cane's
St. Pius X High School
±600 Students
Chipotle Mexican Grill
Valley High
±1,000 Students
N
Cordha Del Sol Apartments
±21 Units
Matthew Meadows
±3,980 Residents
Sonic
Cracker Barrel
jiffy lube
Circle K
Ladera Golf Course
Golf Course
The Home Depot
Thomas Village
±2,600 Residents
Lowe's
Valley Apartments
±140 Units
TIG
Technology Integration Group
A CONVERGE COMPANY
Computer Consultant
±3,000 Total Employees
Painted Sky Elementary
±550 Students
Susie Rayos Marmon Elementary
±550 Students
± 142,932 VPD
Walmart
Neighborhood Market
Interstate 40
± 31,090 VPD
John Adams Middle
±420 Students
Bike In Coffee
ups
Warehouse
±100 Total Employees
United States Postal Service
Industrial Neighbors
±2,000 Employees
amazon
United States Postal Service
ATD American Tire Distributors
Keith
Pepsi Bottling Group
Swire Coca-Cola USA
ABB
Mygrant 100 Years
45
Subject Property
Albuquerque Country Club
Golf Course
Downtown Albuquerque
±3 Miles Away
U.S. Route 66 ± 25,900 VPD
El Super
Ross Dress for Less
Harbor Freight Quality Tools Lowest Prices
Burlington
Dunkin'
The University of New Mexico
University of New Mexico
±23,955 Students | ±17,000 Employees
Jimmy Carter Middle
±450 Students
Google Earth

ASSET OVERVIEW



Asset Overview

Facility Name	Zia Storage
Address	4801 Central Ave NW
City, State	Albuquerque, NM 87105
APN	1-012-057-006-430-2-08-05
Lot Size (Acres)	±1.41 AC
Year Renovated	2024
Number of Buildings	6
Number of Stories	1
Net Rentable SF	±14,370
Total SF With Parking	±14,370
Total Units	211
Commercial tenants	3
Non Climate Controlled Units	192
Parking Spaces	16
Physical Occupancy	49.04%
Economic Occupancy	44.66%
Management	Owner/User
Security cameras	No
Roof	Metal
Framing	Cinder
Foundation	Concrete
Fencing	Fully Enclosed
Entry	Paved Entry/Auto Gate

FINANCIAL OVERVIEW

Zia Storage
4801 Central Ave NW, Albuquerque, NM 87105

UNIT MIX

Non-Climate Controlled

Unit Size	Total Units	Occupied	Vacant	NRSF	Current Rate	Proforma Rate	Monthly Potential Current	Monthly Potential Proforma	Annual Potential Current	Annual Potential Proforma
10 X 5	1	1	0	50	$50	$60	$50	$60	$600	$720
5 X 10	107	23	84	5,350	$70	$75	$7,490	$8,025	$89,880	$96,300
10 X 7	4	3	1	280	$80	$85	$320	$340	$3,840	$4,080
10 X 10	63	49	14	6,300	$100	$110	$6,300	$6,930	$75,600	$83,160
10 X 11	4	4	0	440	$120	$130	$480	$520	$5,760	$6,240
10 X 15	13	11	2	1,950	$130	$150	$1,690	$1,950	$20,280	$23,400
Totals	**208**	**102**	**106**	**14,370**	**-**	**-**	**$17,130**	**$18,625**	**$205,560**	**$223,500**

RV Parking

Unit Size	Total Units	Occupied	Vacant	NRSF	Current Rate	Proforma Rate	Monthly Potential Current	Monthly Potential Proforma	Annual Potential Current	Annual Potential Proforma
-	16	11	5	-	$50	$50	$800	$800	$9,600	$9,600
Totals	**16**	**11**	**5**	**-**	**-**	**-**	**$800**	**$800**	**$9,600**	**$9,600**

Dumpster Rentals

Unit Size	Total Units	Occupied	Vacant	NRSF	Current Rate	Proforma Rate	Monthly Potential Current	Monthly Potential Proforma	Annual Potential Current	Annual Potential Proforma
-	1	0	0	-	$450	$550	$450	$550	$5,400	$6,600
Totals	**1**	**0**	**0**	**-**	**-**	**-**	**$450**	**$550**	**$5,400**	**$6,600**

UNIT MIX

Auto Tenant

Unit Size	Total Units	Occupied	Vacant	NRSF	Current Rate	Proforma Rate	Monthly Potential		Annual Potential	
							Current	Proforma	Current	Proforma
-	1	1	0	-	$2,000	$2,200	$2,000	$2,200	$24,000	$26,400
Totals	**1**	**1**	**0**	**-**	**-**	**-**	**$2,000**	**$2,200**	**$24,000**	**$26,400**

Taco Bus

Unit Size	Total Units	Occupied	Vacant	NRSF	Current Rate	Proforma Rate	Monthly Potential		Annual Potential	
							Current	Proforma	Current	Proforma
-	1	1	0	-	$400	$500	$400	$500	$4,800	$6,000
Totals	**1**	**1**	**0**	**-**	**-**	**-**	**$400**	**$500**	**$4,800**	**$6,000**

Facility Totals	**211**	**104**	**106**	**14,370**	**-**	**-**	**$19,980**	**$21,875**	**$239,760**	**$262,500**

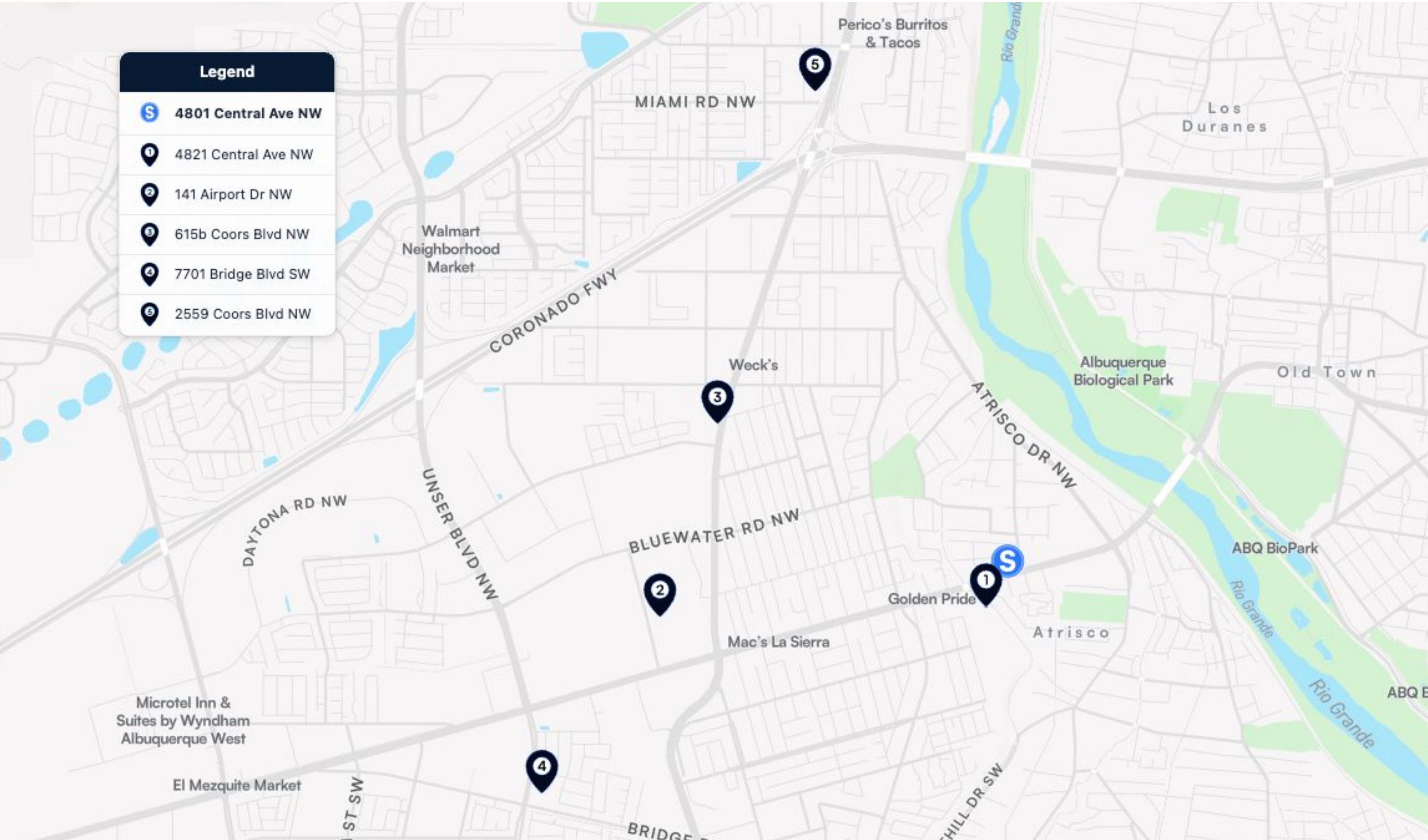
FINANCIAL OVERVIEW

		Current Total		Year 1		Stabilized
Income						
Potential Storage Income		$205,560		$223,500	5% inc	$234,675
Extra Income From Business Renters		$34,200		$39,000		$39,000
Economic Vacancy (Storage)	55.34%	($113,757)	35.00%	($78,225)	15.00%	($35,201)
Effective Gross Income		**$126,003**		**$184,275**		**$238,474**
Expenses						
Property Taxes		$6,500		$8,500		$9,000
Property Insurance		$4,750		$6,500		$7,000
Internet & WiFi		$2,000		$2,100		$2,500
Repairs & Maintenance		$5,000		$5,250		$5,500
Advertising		$5,000		$5,250		$5,500
Management Software		$2,400		$2,400		$2,400
Bank Fees (1.75% Of Rev)		$2,205		$3,225		$4,173
Utilities		$6,500		$7,000		$7,500
Management & Payroll		$25,000		$27,500		$45,000
Total Operating Expenses		**$59,355**		**$67,725**		**$88,573**
Net Operating Income		**$66,648**		**$116,550**		**$149,900**
Operating Expense Ratio		47.11%		36.75%		37.14%

NON CLIMATE-CONTROLLED RENT COMPARABLES

	Address	City	5 X 10	10 X 10	10 X 15
S	**Subject Property**	**4801 Central Ave NW, Albuquerque, NM 87105**	**$70**	**$100**	**$130**
1	Cubesmart Self Storage	4821 Central Ave NW, Albuquerque, NM 87105	$53	$118	$154
2	Extra Space Storage	141 Airport Dr NW, Albuquerque, NM 87121	$59	$118	-
3	North Coors Self Storage	615b Coors Blvd NW, Albuquerque, NM 87121	$75	$100	$140
4	Global Storage	7701 Bridge Blvd SW, Albuquerque, NM 87121	-	$95	$123
5	Rightspace Self Storage	2559 Coors Blvd NW, Albuquerque, NM 87120	-	$131	$184
	Averages		**$62**	**$112**	**$150**
	Average Rent Per Foot		**-12.30%**	**11.03%**	**13.48%**

NON CLIMATE-CONTROLLED RENT COMPARABLES MAP



MARKET OVERVIEW

Zia Storage
4801 Central Ave NW, Albuquerque, NM 87105

ALBUQUERQUE, NM

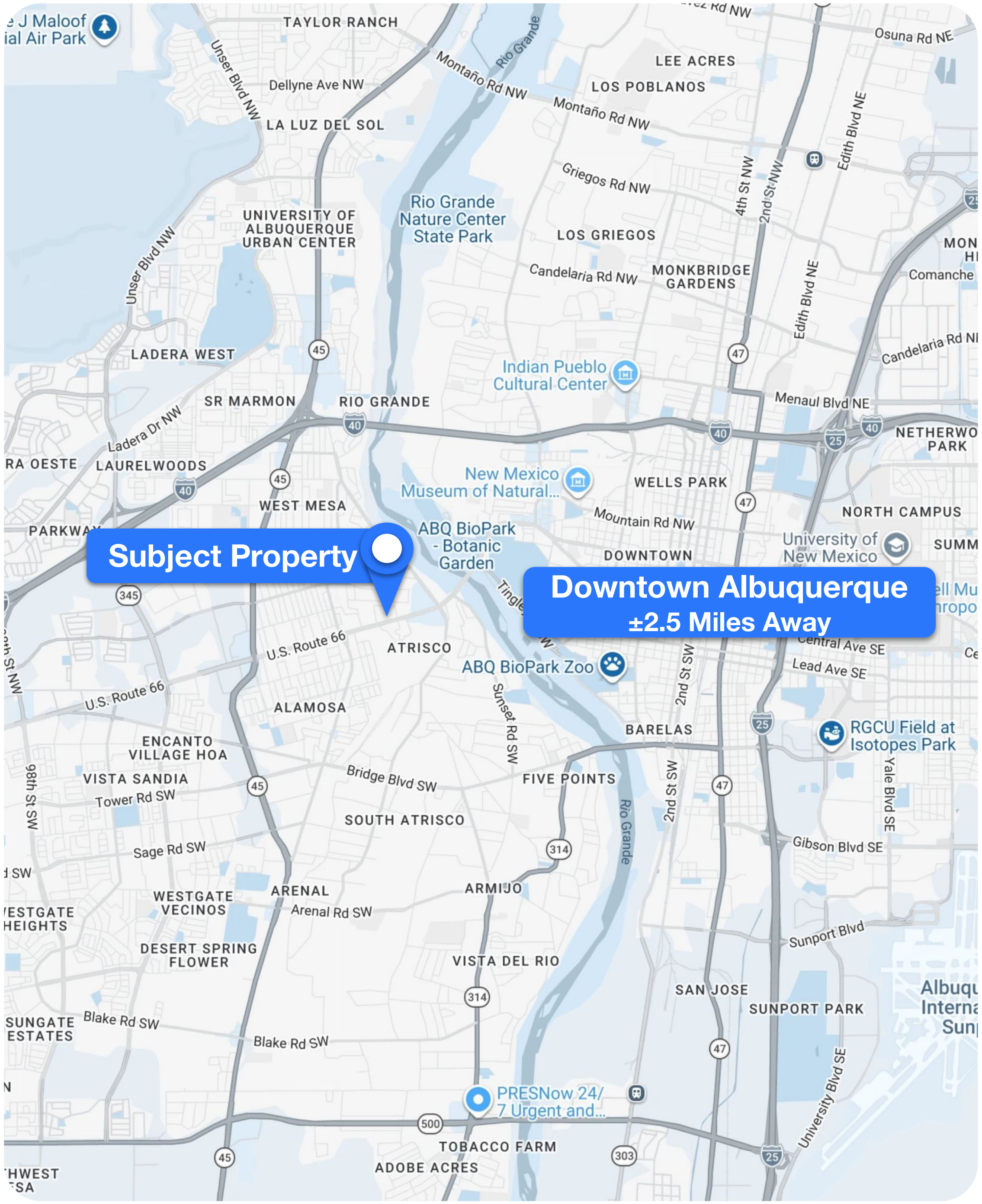
Market Demographics

564,559 Total Population	**$68,317** Median HH Income	**243,739** # of Households	**61.5%** Homeownership Rate
338,000 Employed Population	**39.2%** % Bachelor's Degree	**38.7** Median Age	**$266,700** Median Property Value

Local Market Overview
Albuquerque, New Mexico, is the state's largest city and serves as the cultural and economic center of central New Mexico. Situated along the Rio Grande and framed by the Sandia Mountains, the city offers a distinctive high-desert landscape with more than 300 days of sunshine each year. Residents enjoy a mix of historic neighborhoods, modern amenities, and convenient access to outdoor recreation, including hiking, biking, skiing, and scenic open spaces. Albuquerque is also known for its diverse arts scene, annual International Balloon Fiesta, and a rich blend of Native American, Hispanic, and Anglo cultural influences.

The local economy is supported by a diverse mix of industries, including healthcare, education, aerospace, technology, film production, and government. Major employers such as Sandia National Laboratories, Kirtland Air Force Base, the University of New Mexico, and Presbyterian Healthcare Services contribute to a stable employment base and ongoing innovation. A relatively affordable cost of living compared to many Western metropolitan areas, combined with expanding business opportunities and strong transportation connections, continues to attract professionals, families, retirees, and entrepreneurs seeking a balanced lifestyle in the Southwest.

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	13,344	106,485	225,485
Households	**1-Mile**	**3-Mile**	**5-Mile**
Current Year Estimate	4,804	42,101	87,982
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$64,650	$75,714	$79,747



Economic Drivers

- **Diverse Employment Base:** Albuquerque's economy is anchored by Sandia National Laboratories, Kirtland Air Force Base, the University of New Mexico, and major healthcare providers, supporting consistent demand for self-storage from employees and residents.
- **Transportation & Logistics Hub:** The intersection of Interstates 25 and 40, along with rail and air cargo infrastructure, supports distribution, warehousing, and small business activity that often relies on storage space.
- **Small Business Demand:** Contractors, tradespeople, e-commerce businesses, and entrepreneurs use self-storage facilities for inventory, equipment, tools, and business records.
- **Military Presence:** Kirtland Air Force Base generates recurring storage demand from military personnel and civilian employees during relocations, deployments, and temporary assignments.
- **Growing Housing Market:** Residential development, home sales, and renovation activity create storage needs for homeowners, renters, and individuals between residences.
- **Tourism & Recreation:** Albuquerque's outdoor recreation, RV ownership, and seasonal travel patterns support demand for vehicle, recreational equipment, and household storage throughout the year.
- **Education & Research Institutions:** The University of New Mexico, Central New Mexico Community College, and the area's research organizations attract students, faculty, researchers, and relocating professionals who create consistent demand for short- and long-term self-storage.

THE UNIVERSITY OF NEW MEXICO

$5.2B Economic Impact

24,000 Students

University Overview

The University of New Mexico (UNM), established in 1889, is the state's flagship public research university and one of Albuquerque's largest employers. The university enrolls nearly 24,000 students and offers more than 215 degree and certificate programs across 12 colleges and schools. It also supports more than 47,000 jobs statewide, reinforcing Albuquerque's role as a major employment and innovation center.

As a Carnegie-designated R1 research institution, UNM is recognized for its high level of research activity and serves as a leading center for education, healthcare, and innovation in New Mexico. The university's large student, faculty, and staff population supports consistent demand for housing, retail, and self-storage throughout the Albuquerque market.

University Expansion

The University of New Mexico is advancing a series of capital improvement projects designed to modernize its campus and expand its research and healthcare capabilities. Planned investments include a new Humanities & Social Sciences Complex, renovations to approximately 250,000 square feet of STEM teaching and research space, and a proposed 350,000-square-foot School of Medicine facility to support larger medical school classes and expanded clinical training. These long-term projects reinforce UNM's position as New Mexico's flagship research university while supporting continued growth in education, healthcare, and scientific research in the Albuquerque market.

MATTHEWS™

EXCLUSIVELY LISTED BY

Ben Tracy
Vice President
(602) 975-0820
ben.tracy@matthews.com
License No. SA695918000 (AZ)

Mason Gates
Associate Vice President
(602) 946-4856
mason.gates@matthews.com
License No. SA704393000 (AZ)

IN-STATE BROKER | Brian Brockman – Broker | License #: 20241 | Bang Realty-New Mexico Inc | bor@bangrealty.com | 513-898-1551