

ALBUQUERQUE BUSINESS FIRST

Meet ABF's new managing editor

Chris Keller joined Business First as managing editor at the end of February.

PAGE 3



This used to be a Staples. Now it's an interactive art exhibit.

How developers
take old spaces
and create new
and innovative
experiences.

RON DAVIS, 10-11



THE LIST

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ON THE LIST 14



Go where the people are

Nancy Adelsheim said companies like NM Orthopaedics take advantage of unique spaces to be closer to customers.

COLLIN KRABBE, 8-9



Real estate leader shares 2020 outlook

Clay Azar said one goal for this year is to find better ways for developers to work with local governments.

RON DAVIS, 12-13



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#ABQBIZ

3 New Mexicans to know, who are making moves in commercial real estate

The relationship between business journals and commercial real estate is a close one.

Much of our breaking news starts with a commercial real estate tip — someone is buying land or renovating a building or picking up empty space. From there, we learn other things: a company is expanding or shrinking, or a new development is rising, or our state is welcoming a new business that just realized how special the Land of Enchantment is.

Our real estate reporter, Ron Davis, keeps a close eye on new projects, updating our online Construction Watch map regularly. If you know of a major project in the works, let him know at rdavis@bizjournals.com.

Here are three New Mexicans to know who are making moves in commercial real estate.

—Candace Beeke, publisher



KELLY MANCHA

president, CREW New Mexico

Mancha's day job is a partner at Insurance 4 Small Business, which she joined in December, but this year she has taken on the additional responsibility of leading the state's chapter of Commercial Real Estate Women. Mancha, who was named a 40 Under Forty honoree last year, said she will add new programs that center around member conversations. Although she has been in the insurance industry since 2007, Mancha spent nearly five years at the University of New Mexico as a research scientist studying pediatric leukemia. She has her bachelor's of science in biology from UNM.



MATTHEW BUTKUS

associate, CBRE

Butkus joined the state's largest commercial real estate company, which had \$1 billion in 2018 commercial transactions, nearly a year ago, working with the land services group. Before that, he spent 11 years overseeing his own company, Inhabit Real Estate Collaborative, and before that, he was development coordinator for the city of Albuquerque's Metropolitan Redevelopment Agency for three years. A UNM Anderson grad with a master's in physical planning and urban design, Butkus is on the advisory board for the Urban Land Institute's New Mexico chapter.



DARIN SAND

vice president of development, Goodman Realty Group

ABF's office is directly across from Winrock Town Center, so we can see the constant changes taking place at the Uptown retail center. Next up will be the new medical tenant that just signed with the development. While Sand leads the burgeoning development, in his nearly 15 years with Goodman, he also played a big part in the renovation of Hotel Andaluz, and he directs real estate development for Innovate ABQ. Before he joined Gary Goodman's organization, he led the New Mexico efforts of the Christian teaching organization, The Way, for five years. Like me, he found his way to New Mexico via Houston, where he worked for a couple years at an event company.

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Photo courtesy of Electric Playhouse

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FROM THE NEWSROOM

Meet Business First's new managing editor

Nearly 16 years ago, I made my first trip to Albuquerque with my then-girlfriend. We visited her parents, who had moved here around 2000.

The Duke City has been present at so many milestones in the lives my now-wife and I have shared. Trips to this beautiful place nestled between mountains and mesas have been preceded by or followed new jobs and promotions, pregnancies and parenthood and losing parents and grandparents.

It was only time before some providence brought us to Albuquerque again, this time to settle down and call this area home. So on Valentine's Day our family left the Los Angeles area and started the trek east. And last week I started as the next managing editor for Albuquerque Business First.

Leading up to my first day on the job I spent a lot of time thinking about the title of the position I accepted. We here at ABF spend a lot of time writing about job titles, the individuals who hold them and what titles like CEO, director of giving or support manager mean to an organization.

What does "managing editor" mean to



BY CHRIS KELLER
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this organization and to the average subscriber to our newspaper and website?

A manager fills a role, right? They help to understand what needs to be done when, and why it should be tackled in the first place. Being an editor is a function of this role. It's loaded with tasks that need to be completed each day. The largest of these is to help lead this award-winning team as they uncover news and data that help business leaders make decisions that impact the bottom line.

Here's the thing, though. Roles and functions are nothing without a purpose. And it's the purpose – the "why" – that has me excited about working for this publication.

Let me back up. I play a lot of basket-

ball. When I take the court with a new group, I try to not think about getting the ball. I don't concern myself with getting my shots. I like to focus on the little things that help the team succeed: rebounding, defense, accurate passing, solid screens. So my purpose is kind of the newsroom equivalent – helping this nimble team continue to bring value to you on digital, print and social platforms.

Albuquerque Business First is devoted to delivering the information you need. To do that, we need to stand out from everything else that calls out for your attention every day and each week. We need to provide you with a moment of insight, a moment to see things in a new way or a moment of delight.

If we're doing our jobs, we're making sure the right business intelligence reaches you before you even know you need it.

To do that effectively, we need to hear from you. What trends are you seeing? What variables affect your bottom line or your goals for your company? What are your successes? And perhaps most importantly, what lessons have you learned from failed experiments and false starts?

I've certainly experimented over the course of my career. I started off my journalism life as a sportswriter. And this work has taken me from a stint as an editor at a small-town weekly newspaper in Wisconsin to blending journalism, data analysis and computer programming for Southern California Public Radio and The Los Angeles Times.

I grew up near Madison, Wisconsin, and studied communications and journalism at the University of Wisconsin at Stevens Point. Outside of work I listen to a lot of Pearl Jam and play a lot of basketball; right about now I am missing my regular pickup games. I draw meaning and purpose from my family and the adventures we have together. They are my rock and my mile markers and my mirrors through which I judge myself.

I look forward to learning and absorbing everything I can about this state, this city and this community. I oversee our day-to-day news operations, so if you have a news story pitch, ideas for stories or suggestions on areas we should cover, please reach out. Even if you just want to say hello. You can reach me at 505-348-8323 or ckeller@bizjournals.com.



2020 Western Business Alliance Conference

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The ABQ LGBTQ + Chamber of Commerce will host the Western Business Alliance (WBA) LGBTQ Economic Summit & Conference. Founded in 1994 as an opportunity for LGBTQ chambers throughout the Western United States to advocate on behalf of the LGBTQ economic equality movement, share 'best practices', and serve as the collective voice of the LGBTQ business community in the West.

At the center of the WBA LGBTQ Economic Summit & Conference will be our Lunch Confab, **"Improving Opportunities for Small Businesses."** Representatives from our community will discuss ways to improve and increase opportunities for small businesses, including ways to improve the effectiveness of supplier diversity.

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WEEKLY ROUNDUP

▶ STORIES FROM ALBUQUERQUEBUSINESSFIRST.COM

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\$10,000 GRANT
TECH COMPANY EXPANDS TO
ALBUQUERQUE FOLLOWING
NM ACCELERATOR PROGRAM

Tech startup SmartCone Technologies has expanded to Albuquerque. Founder and CEO Jason Lee said his team “fell in love with the area” and was impressed by Albuquerque’s tech community during the Hyperspace Challenge, an accelerator program put together by ABQid, CNM Ingenuity and the U.S. Air Force. Launched last year, the Hyperspace Challenge brings together startups and government customers to find emerging technologies for use in space. In November, SmartCone placed second in the challenge, and secured a \$10,000 grant. The startup has an office at AFRL in Albuquerque, and plans to grow its local team of three to between five and seven in the next year, Lee said.



5 SEMIFINALISTS
NM CHEFS NAMED 2020
JAMES BEARD AWARD
SEMIFINALISTS

Five New Mexico chefs have been announced as semifinalists for the 2020 James Beard Foundation Awards. Johnny Ortiz of The Shed in La Madera has been named a semifinalist for the Rising Star Chef of the Year. He is among about 30 semifinalists from across the nation. Jonathan Perno (pictured), executive chef of Campo at Los Poblanos Historic Inn & Organic Farm, is a semifinalist for the Best Chef Southwest category. According to Los Poblanos, Perno is a six-time James Beard semifinalist. Fernando Olea of Santa Fe’s Sazon restaurant and Josie and Teako Nunn of Sparky’s Burgers, Barbeque, & Espresso in Hatch were also named semifinalists in the category, which includes chefs from Arizona, Nevada, Oklahoma and New Mexico.



16-YEAR TENURE
LONGTIME NM HEALTH CARE
LEADER TO RETIRE IN 2020

New Mexico Hospital Association President and CEO Jeff Dye is set to retire by the end of the year. Dye, 66, has been with the New Mexico Hospital Association since 2004. He said while he wants to spend more time with his two children and eight grandchildren, he’d be interested in a possible role in the health care industry. The organization represents its 46 hospital members on legislative, regulatory and public policy issues, according to its website. Jeff Bourgeois, CEO of San Juan Regional Medical Center and board chair of the New Mexico Hospital Association, said the organization is looking to find Dye’s successor by September. Bourgeois said the group plans to work with Los Angeles-based firm Korn Ferry on the search.



NEW CEO ROLE
FORMER NM TOURISM
SECRETARY TAKES NEW ROLE

New Mexico’s former tourism secretary and nonprofit leader Rebecca Latham has landed a new role as CEO of the Girl Scouts of New Mexico Trails. She succeeded Peggy Sanchez Mills, who retired in January after a decade with the organization, according to a news release. Latham most recently served as CEO of Washington, D.C.-based nonprofit American Mothers, a position which she held since the start of last year. The nonprofit aims to empower mothers and educate about the various issues they may face, including domestic violence, hunger and literacy. Prior to that position, Latham spent four years at the New Mexico Tourism Department as Cabinet secretary and CEO. The sector saw sustained growth under her watch.



\$13 MILLION
SANTA FE TECH FIRM RAISES
MILLIONS, PLANS NEW JOBS

Nature’s Toolbox, a bioscience startup in Santa Fe, is preparing to grow following recent investments. Anzu Partners, a nationwide venture capital and private equity firm that invests in “breakthrough industrial technologies,” led the company’s near \$13 million Series A round. That round closed in January with 39 investors, according to a Form D filed with the U.S. Securities and Exchange Commission. Alexander Koglin (pictured) founded Nature’s Toolbox in 2015 with Michael Humbert. Nature’s Toolbox will also use \$339,000 in Job Training Incentive Program funds from the New Mexico Economic Development Department to support 12 new positions. Nature’s Toolbox, which often goes by the name NTxBio, currently employs eight people.



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THE LIST

COMMERCIAL REAL ESTATE

Goodbye big box store, HELLO INNOVATION



BY JULIANA VADNAIS
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Today, driving around Albuquerque, you'll see developments in all phases of construction. For sale or lease signs may be gone the next time you drive by. A few years ago, this wasn't the case. The commercial real estate market has seen many changes, from the types of developments to the way they are sold.

Innovation is the magic word these days. Big box stores have been vacated. Brokers realized if they wanted to sell or lease these locations, they were going to have to do something different. At

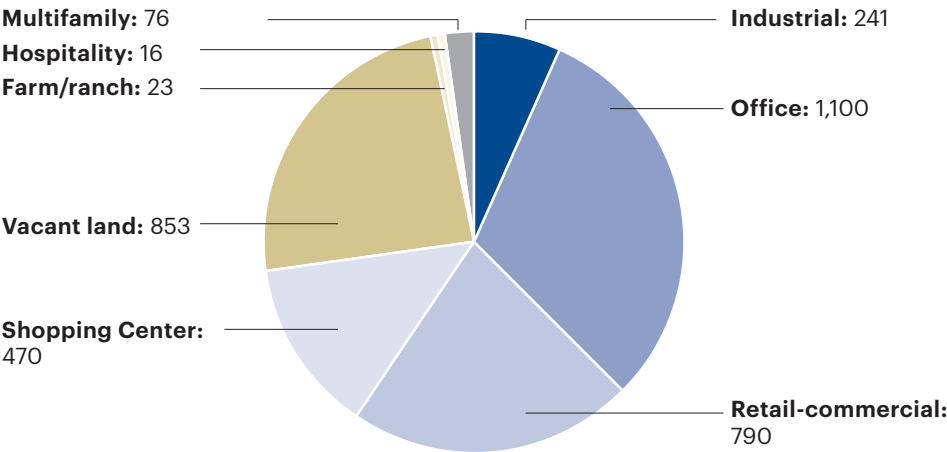
Coronado Mall, where Sears once took up 100,000 square feet, multiple stores now operate in that space. Other large spaces are being reimagined completely.

Electric Playhouse bills itself as an immersive and interactive art experience, took over a vacated big box store and reimagined it entirely. (See what Electric Playhouse Vice President and Co-founder Brandon Garrett says about the importance of filling vacant big box stores on page 10.)

Commercial development is in an upswing at the moment, with space changing hands – and looks – quickly. As of January, there is 10.6 million square feet of commercial space for sale, a decrease of almost 2 million square feet at the same time last year, according to the Commercial Association of Realtors New Mexico.

COMMERCIAL REAL ESTATE MARKET STATISTICS

LISTINGS AVAILABLE



3.1%
the industrial market vacancy rate as of the second half of 2019, a decrease of roughly 1%

11.8%
the retail market vacancy rate as of the first half of 2019, a decrease from the year before

18%
the office market vacancy rate as of the first half of 2019, the lowest level since Q4 2012

10.6 million sq. ft.
the amount of commercial space for sale

9.5 million sq. ft.
the amount of commercial space for lease

31,179 acres
the amount of land and farms for sale

\$2 billion
the total sale price of space on the market

SOURCE: COMMERCIAL ASSOCIATION OF REALTORS, NEW MEXICO; CBRE

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THE LIST
COMMERCIAL REAL ESTATE

A NEED FOR THE UNIQUE DRIVES COMPANIES INTO REIMAGINED LOCATIONS



BY COLLIN KRABBE
ckrabbe@bizjournals.com

For some in the local commercial real estate business, creativity isn't always about the finished product.

"It's about how to keep costs down," said Jim Rich, vice president at Albuquerque-based Mick Rich Contractors. In the world of building, he said innovation is all about coming up with new methods to increase efficiency and lower project prices, rather than aesthetics.

"It's money," he said.

One of the industries Rich said is driving local development is health care, which has seen some providers setting up shop in retail spaces, largely due to convenience.

That trend has made its way to Winrock Town Center in Uptown Albuquerque, where New Mexico Orthopaedics decided last year to locate its new 68,000-square-foot headquarters with the signing of a 10-year lease.



Nancy Adelsheim

"We are historically seeing medical practices move to unused retail space," said Nancy Adelsheim, CEO of New Mexico Orthopaedics.

In addition to having more parking spaces, the location brings new tech that logs how long patients spend at each step of their visit. Adelsheim said the data will help the high-volume clinic become more efficient.

New Mexico Orthopaedics' lease was an important one for Winrock. Goodman Realty Group Vice President of Development Darin Sand previously told Business First that the large lease was to be used as a jumping-off point to bring other medical-focused tenants to Winrock.

That initiative seems to be gaining traction, with Albuquerque-based medical testing company TriCore Reference Laboratories signing a lease at Winrock earlier this year. TriCore Chief Business Development Officer Robin Divine said the 1,800-square-foot site is slated to open around the end of June.

New Mexico Orthopaedics has also considered additional projects on the premises. The company's relocation cost around \$13 million in total and opened in January, according to Adelsheim.

Several other businesses have taken up residence at innovative spaces around Albuquerque as well. Those include Electric Playhouse, an interactive entertainment startup situated in a former Staples facility on the Duke City's Westside, and Santa Fe arts firm Meow Wolf, which set up its first permanent exhibit in a former bowling alley.

Behind some of the design for Meow Wolf – perhaps the state's most unusual commercial space – was Santa Fe architecture firm Autotroph.

"One of the hallmarks of our projects is collaboration ... if you put the right people in the room, good things will usu-



Jim Rich, vice president at Albuquerque-based Mick Rich Contractors, said innovation in



COURTESY AUTOTROPH

ally happen," said Autotroph Principal Architect Alexander Dzurec.

He added that with Meow Wolf, Autotroph was "more of a translator than a designer" in bringing to reality the ideas that the art company's creative team brought to the table.

Autotroph
Principal
Architect
Alexander Dzurec



COLLIN KRABBE | ALBUQUERQUE BUSINESS FIRST
building can help companies keep costs down.



COURTESY MODULUS ARCHITECTS

New Mexico Orthopaedics, wanting to be close to consumers, signed a lease at Winrock Town Center last year.



COURTESY AUTOTROPH

Santa Fe's Warehouse 21, a public art space.



FILE PHOTO

Dzurec said the process depends on each client, and that a lot of the firm's better projects come from working with project stakeholders.

Meow Wolf had originally mapped out plans for a potential expansion in Santa Fe last year, according to Business First reporting. Since then, however, both Dzurec and Santa Fe land use and project management firm JenkinsGavin have told Business First that those plans have not moved forward.

Sometimes for Autotroph, simplicity paves the way for creativity.

Autotroph helped design Warehouse 21, a public space in Santa Fe meant for "recreational, social, artistic and commercial activities in a way that embraces Santa Fe's cultural and historical significance," according to the space's website.

Dzurec said the idea for the project was to create a simple space that could be used as a canvas for art, and the company engaged teen artists to help design its exterior.



COURTESY AUTOTROPH

Above, left: Art and creative companies, like Meow Wolf, take advantage of unique spaces to attract consumers.

Above, right: An interior photo of Warehouse 21, a public art space in Santa Fe.



COURTESY AUTOTROPH

A bus shelter designed by Autotroph and a punched-tin artist.



THE LIST

COMMERCIAL REAL ESTATE

SEEING THE VISION: HOW UNUSED SPACES HAVE TURNED INTO INNOVATIVE DEVELOPMENTS

For two years, a 20,000-square-foot former Hastings building sat vacant on the corner of Candelaria Road and Tramway Boulevard.

A change in ownership brought a change in vision as the property was converted from a big box retail space into a multi-tenant, mixed-use development filled by exclusively local tenants called Bridges on Tramway. The brokerage team at Resolut RE has the development across from the Sandia Mountains about 90% leased as it plans to open later this spring.



Austin Tidwell

“The only challenge we really had with this project was the perception of it because it sat for so long beforehand. That was because this building was thought to be for one tenant – it was going to be a hardware store, a gym or a church,” said Austin Tidwell, associate vice president at Resolut RE. “We brought out a cohesive plan that told people this was going to be local-centric with a group of multiple tenants locally based.”

Bridges on Tramway is anchored by Boxing Bear Brewing Co. and The Burrow Cafe and includes a variety of restaurants and retail, a fitness studio and a salon, as well as a painting studio.

Tidwell and Daniel Kearney, also an associate vice president of Resolut RE, said the remaining tenants

are complementary and likely won't be in direct competition with one another.

“It was super important that we're creating a place for the community to gather. Right now, this neighborhood doesn't really have that,” Kearney said. “Nationally, developments are turning

BY RON DAVIS
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toward experience-based and places where people can congregate.”

Bridges on Tramway is just one example of developers making use of an underutilized asset. New Mexico Capital Partners brought Little Bear Coffee's second location to the former Disco Display House at 3123 Central Ave. NE. in Nob Hill, and Electric Playhouse converted a former Staples on the Westside into an immersive entertainment experience, which opened in early February.



Jacob Fox

Jacob Fox of New Mexico Capital Partners said his firm identified early on that Little Bear would work well as an anchor at a multi-tenant development to drive foot traffic to its neighbors, which now include Organ Mountain Outfitters. The availability and industrial aesthetic of the former Disco Display House attracted New Mexico Capital Partners to purchase the space and redevelop it from a garage into a coffee shop. Fox has a background in flipping houses and has “a lot of reps under his belt” when it comes to repurposing an asset. One of three garage doors was converted into an entrance, another was converted into a space for a counter for the coffee bar and the last door was kept so the shop has the option to open it when the weather is nice.

“Our perspective for how we developed this property and how we hope to redevelop a lot of properties is real-

BRIDGES ON
TRAMWAY NOW

Brandon Garrett

ly honoring the building's past while repurposing it for current use,” Fox said. Electric Playhouse Vice President and Co-founder Brandon Garrett noticed months before his venture opened that other vacant big box spaces could make use of an Electric Playhouse concept. Constructed by Enterprise Builders Corp. and designed by Dekker/Perich/Sabatini, Electric Playhouse merges

dining, gaming and technology to create interactive environments. Garrett said any space that has 20,000-50,000 square feet and an 18-foot ceiling could work for the Electric Playhouse concept.

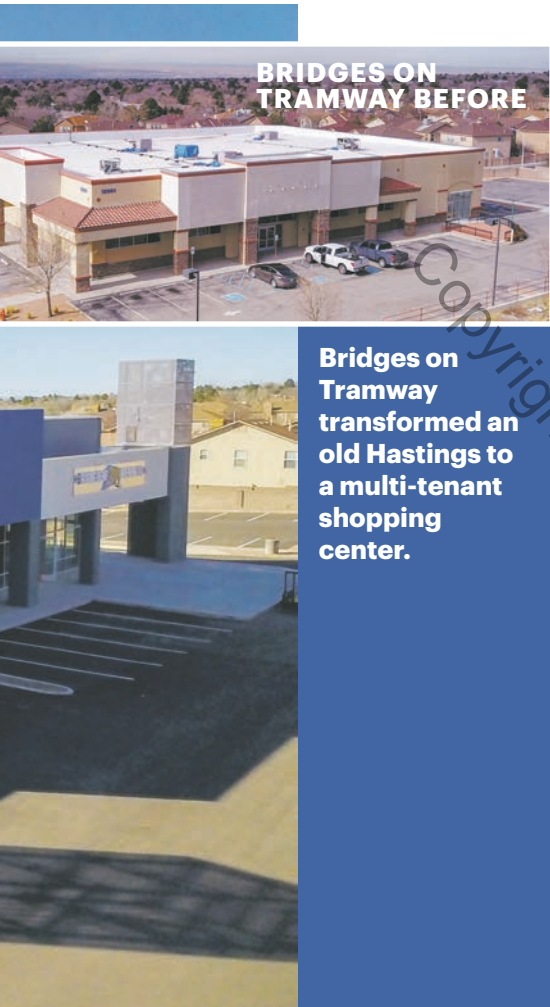
“When you're looking at replacing what was once that anchor that drove traffic, I think you need something very unique,” Garrett said. “[With Electric Playhouse] every time you come back, it's a completely unique experience. What that does for the property owner, is that there's your repeat foot traffic that was lost with the anchor. ... As we think about the experience economy, we're pulling together all kinds of experiences into one box.”



COURTESY ELECTRIC PLAYHOUSE

Electric Playhouse took over an empty big box store to create its interactive, immersive art house.

THE LIST
COMMERCIAL REAL ESTATE



BRIDGES ON TRAMWAY BEFORE

Bridges on Tramway transformed an old Hastings to a multi-tenant shopping center.

COURTESY RESOLUT RE



LITTLE BEAR NOW



LITTLE BEAR BEFORE

Little Bear Coffee opened in Nob Hill at the former Disco Display House.

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John E. Mechenbier

Owner, Mechenbier Construction

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For the last 30 years, Mechenbier Construction, Inc. has been lauded for designing attractive, award-winning, flexible, and energy-efficient commercial buildings and work spaces in the Albuquerque metro area. Company owner John E. Mechenbier says he appreciates doing business with Nusenda Credit Union because, like them, the focus is on client care and master craftsmanship.

"Nusenda's staff has exceeded my expectations in terms of customer service and efficiency," John says. "I have done business with many other financial institutions and have found Nusenda to have competitive financing and a strong team to make the process seamless. This results in making each project straightforward and creates enduring business relationships."

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THE LIST

COMMERCIAL REAL ESTATE

COMMERCIAL REAL ESTATE LEADER



Metro Commercial Realty's Clay Azar is CARNM's president for 2020.

Longtime Albuquerque commercial real estate broker Clay Azar will be CARNM's president in 2020.

Azar, a broker with local firm Metro Commercial Realty, recently represented local aerospace manufacturer Sun Country Industries, which

signed a lease to occupy 40,000 square feet at 7601 Los Volcanos Road NW, the site of a former FedEx Freight building.

CARNM's mission is to provide its 500-plus members across New Mexico commercial services, information exchange and educational opportunities while being a voice and resource for its membership, Azar said. CBRE's Debbie Dupes holds the title of president-elect for CARNM. Azar spoke with Business First about what led him to become CARNM's president and the organization's priorities in 2020.

When did the opportunity to lead CARNM present itself?

What attracted you to the position? I was asked at the end of 2018 by the now past president Sean McMullan. I was honored and attracted to the position because I truly love the industry and the people involved. Our commercial brokerage community here in New Mexico is very special and different from other markets. We are a very close, cooperative group where 99% of us play nice and just want to get a deal done.

What are some of the goals and priorities you see for CARNM this year? What influence do you hope to have on the organization?

Growing CARNM's involvement in advocacy statewide and locally, on pro-business and pro-employment growth issues while helping our members stay informed. There is no better economic developer than a commercial real estate broker as our very livelihood depends on the success and growth of businesses. So, when government slows that down, we need to be more proactive instead of reactive, while trying to work with our community to change what needs to be changed and stop efforts that will damage our local economy.

Are there any unique opportunities that are presenting themselves now? What challenges exist?

We need to find better ways to work with our local governments to make the planning and development processes quicker and more efficient. The overall process takes longer than it needs to and there are a lot of uncertainties on both sides when working through the current system. We also need to inform not only our clients but also our community of what is going on behind the scenes and what is in the pipeline of local politics. This is one of our key focuses for not only this year but going forward in the future. We currently plan to grow an effort of teaming up with business owners and other members of the business community to strategize this effort. If we truly care about our community, we need to get more involved proactively, instead of only reacting to issues as they come up.

— Ron Davis

CONFERENCE CALL

Answers were compiled for Business First by Clay Azar, president of CARNM.

What is the outlook in your section of commercial

INVESTMENT PROPERTY



COLE FLANAGAN
NAI Maestas & Ward

"The commercial real estate investment market continues to be robust, with more buyers giving New Mexico consideration as the state sees more job growth and economic improvement. With interest rates remaining low and investor capital needing to be placed, commercial real estate in New Mexico offers a more attractive yield compared to other competing markets and more stability as an alternative to the stock market and other investment vehicles. We expect the investment real estate market to continue to be strong through the end of 2020, and possibly further, barring any major market event. The state of New Mexico is well-positioned to be competitive and attractive for investors."

RETAIL



LIA ARMSTRONG
CBRE

"The retail market nationally has been very interesting over the last few years with retailers learning how to stay and/or become relevant. In some cases, that has meant adaptive reuse of their existing space by way of downsizing and creating a smaller footprint which in turn decreases overhead while staying fresh to the consumer. In Albuquerque, we historically have been a few years behind the national trend, and we saw this becoming our reality in 2019 and I believe will continue into 2020. Some examples of this are Macy's closing at Cottonwood and instead of one large department store backfilling the space, it was split into three retailers; an old industrial property on I-25 was purchased and turned it into a national flooring tenant; and lastly, former big boxes being converted into fitness and entertainment uses. Albuquerque has seen our fair share of local business and/or franchise businesses expanding, specifically strong in restaurants. With strong net absorption in 2019, I think we will continue to grow in retail as opportunities become available and national tenants start to expand into the secondary and tertiary markets."

BRAIN BREAK

TEST YOUR COMMERCIAL REAL ESTATE KNOWLEDGE

In 2019, the U.S. commercial real estate industry supported an estimated 9.2 million jobs through new developments and the operation of existing buildings, according to a recent NAIOP report. Through those efforts, the industry contributed roughly \$1.14 trillion to the U.S. economy. As the commercial real estate industry continues to be a steady economic driver into 2020, the likelihood of creating more growth and jobs is high. How much do you know about the commercial real estate industry?

1. What was the average size of loans made by mortgage brokers in 2017?
a. \$16 million b. \$17 million c. \$18 million d. \$15 million
2. What was the annual growth percentage of the U.S. commercial real estate industry from 2014-2019?
a. 3.9% b. 4.8% c. 5.6% d. 7.9%
3. Which of the following is NOT a standard category of commercial property?

- a. Multifamily b. Retail c. Office d. Medical
4. What U.S. city is considered to have the highest real estate prospects in 2020?
a. Boston b. Charlotte c. Austin d. New York City
5. In 2019, roughly how many jobs were supported through the commercial real estate industry in New Mexico?
a. 10,000 b. 11,000 c. 15,000 d. 16,000

SOURCES: CAREERSBUILDINGCOMMUNITIES.ORG, IBISWORLD.COM, COLDWELL BANKER COMMERCIAL, PWC, NAIOP, YAHOO FINANCE

Answers: 1.b, 2.a, 3.d, 4.c, 5.a



SHARES EXPECTATIONS FOR 2020

real estate for 2020? What trends are you watching?

LAND



JIM HAKEEM
NAI Maestas & Ward

“The 2020 forecast shows little to no signs of slowing down. The 2019 market provided Albuquerque with positive momentum coming into 2020 in just about every discipline. While development risk still exists, developers are getting more comfortable with the economic direction and lenders are cooperating as well. Small businesses are pulling out of leasing and expanding to own their facilities. Larger and national companies continue to reposition with expansions in tow. The

demand for industrial space outnumbers the supply and land sales are following the trend.”

OFFICE



ANNE APICELLA
Colliers International

“The local office market turned a corner in mid-2018, when activity really took off. I think it is a function of a strong economy, good job growth and general optimism in the business community. Sales have been very robust since that time. Office vacancy is going down and inventory is shrinking. We don’t see much new office product coming on the market yet, but I believe demand for office will soon

result in some new construction. This is a good time to buy, sell and lease commercial office space in the Albuquerque metro market.”

INDUSTRIAL



TIM MACEACHEN
Rio Real Estate

“Albuquerque and New Mexico have a supply problem in industrial real estate. Occupancy rates remain high with little to no speculative construction on the horizon. Current market rental rates are not high enough to support construction costs in our community. While rates are edging higher and getting closer to a rate a developer would need to make a speculative construction project pencil out, we are not there yet. New and existing industrial parks (vacant land) provide entitled

land choices, but until we get our rates higher or construction costs lower, little progress will be made in creating new space inventory for our market.”

MULTIFAMILY



TODD CLARKE
NM Apartment Advisors

“There were 6,000 new millionaires in Silicon Valley in 2019 and they have been moving their equity to New Mexico in droves – 70% of offers last year came from that geography. Fourplexes have appreciated 33% between 2017 to 2019, driven in part by more owner occupants willing to live in fourplexes as their primary residence. The biggest trend is still unfolding – it’s the

millennial demographic that chooses to rent over owning – 2 to 1, and the baby boomers are starting to resemble them.”



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Compiled by Juliana Vadnais
505-348-8313
jvadnais@bizjournals.com

COMMERCIAL REAL ESTATE FIRMS

RANKED BY 2019 NM COMMERCIAL TRANSACTIONS VALUE

	Business name Website	Address Phone	2019 NM commercial transactions value	2019 NM commercial transactions completed	# licensed NM brokers/ agents	Additional staff	Square feet leased locally, 2019	Square feet sold locally, 2019 ¹	Year founded locally	Top local executive
1	CBRE Inc ① cbre.com	6100 Uptown Blvd. NE, Albuquerque 87110 505-837-4999	\$605.04 million	233	17	33	1.11 million	4.55 million	1983	Jim Chynoweth, managing director jim.chynoweth@cbre.com
2	NAI Maestas & Ward Commercial Real Estate ② gotSPACEusa.com	6801 Jefferson St. NE, #200, Albuquerque 87109 505-878-0001	\$321.06 million	408	26	60	1.33 million	1.31 million	1996	Debbie Harms, CEO debbie@gotSPACEusa.com
3	Colliers International Albuquerque-Santa Fe ③ colliers.com/newmexico	5051 Journal Center Blvd. NE, Albuquerque 87109 505-883-7676	\$227.52 million	312	22	40	1.14 million	3.07 million	1986	Scott Whitefield, managing director scott.whitefield@colliers.com
4	SVN / Walt Arnold Commercial Brokerage Inc. ⑧ waltarnold.com	6200 Seagull Lane NE, Albuquerque 87109 505-256-7573	\$71.45 million	158	12	5	333,144	467,242	1990	Walt Arnold, managing director walt.arnold@svn.com
5	Roger Cox & Associates ③ roger-cox.com	1717 Louisiana Blvd. NE, Albuquerque 87110 505-268-2800	\$48.5 million	210	9	11	1.7 million	150,000	1965	Brian Anderson, COO brian@roger-cox.com

CLOSER LOOK

7.7M

the total square feet leased
by firms on The List

1,645

the number of commercial
transactions completed in
2019 by firms on The List

ABOUT THE LIST

Information on The List
was supplied by individual
companies through
questionnaires and could
not be independently
verified by Albuquerque
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that responded to our

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6	Pegasus Group LLC ⑩ pegasusretail.com	100 Sun Ave. NE, Albuquerque 87109 505-346-0022	\$36 million	27	8	3	325,000	6,000	2011	Anthony Johnson, founder/ president aj@pegasusgroupnm.com
7	Johnson Commercial Real Estate ⑮ jcrenm.com	7550 Meridian Pl. NW, Albuquerque 87121 505-831-3333	\$35 million	23	3	n/a	287,000	251,000	n/a	Erick Johnson, qualifying broker erick@jcrenm.com
8	Allen Sigmon Real Estate Group ⑦ AllenSigmon.com	9201 Montgomery Blvd. NE, Albuquerque 87111 505-884-4699	\$33.93 million	48	8	6	954,960	470,966	2011	Lance Sigmon, n/a Brad Allen, principals brad@allensigmon.com
9	NM Apartment Advisors Inc. ⑨ nmapartment.com	1324 6th NW, Albuquerque 87102 505-440-8633	\$31.02 million	31	1	1	n/a	n/a	2000	Todd Clarke, CEO tclarke@nmapartment.com
10	Sycamore Associates LLC ⑪ sycamore-associates.com	8300 Jefferson St. NE, Albuquerque 87113 505-345-5075	\$21.74 million	79	3	n/a	247,375	123,800	1980	Michael Leach, managing member mdl@sycamore-associates.com
11	Metro Commercial Realty Inc. ⑭ mcrnm.com	8232 Louisiana Blvd. NE, Albuquerque 87113 505-858-1444	\$19.73 million	47	9	n/a	n/a	n/a	2002	Joe Azar, president joe@mcrnm.com
12	Resolut RE ² ⑬ resolutre.com	2155 Louisiana Blvd. NE, Albuquerque 87110 505-337-0777	\$14.73 million	43	5	2	148,000	37,500	2018	Robert Powell, principal rpowell@resolutre.com
13	Hanna Commercial LLC ⑫ AlbuquerqueOfficeLeasing.com	8500 Menaul NE, Albuquerque 87112 505-332-0522	\$9.31 million	26	2	n/a	98,196	157,944	1999	Richard Hanna, owner/founder n/a

inquiries were listed. In case
of ties, companies are listed
alphabetically.

NEED A COPY
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com by clicking the "Store"
tab near the top of the site.

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when The List is next
updated, or if you wish to
be considered for other
Lists, email your contact
information to Juliana
Vadnais at jvadnais@
bizjournals.com.

1 not including vacant land sold
2 formerly Retail Solutions
NOTES: NA, n/a - not applicable, not available or not approved; * - not ranked on last year's List

What can HVAC maintenance do for your business?

What is HVAC preventative maintenance?

It's a schedule of maintenances recommended by your equipment manufacturer and industry experts.

What is the Project Management Institute?

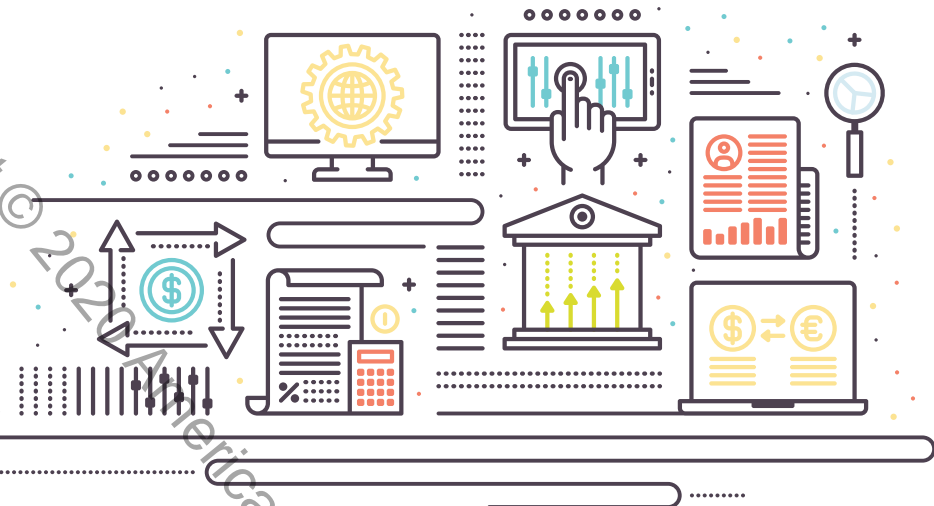
It's important to follow a schedule of maintenances on your equipment to allow it to perform at its optimal efficiency, save on repair costs, and extend the longevity of your investment.

How would you determine what preventative maintenance is needed for your building?

The manufacturer will have a schedule of maintenances outlined in their user manuals. Any external devices needed to operate or work with your equipment will have schedules set out in their manuals from the manufacturers of those devices. This includes, but is not limited to, pumps, motors, VFDs, dampers, and more. The maintenances are usually set out monthly, quarterly, semi-annual, and annually depending on the type of equipment.

How do you pick the right preventative maintenance contractor?

You want a professional HVAC contractor with a licensed journeyman overseeing your maintenance program; that way, there is an experienced person that can identify any possible issues that may cause a failure. They can also catch a potential failure that can be repaired before it gets to the point where you



must deal with down time or larger, more costly repairs.

How do I know the contractor is following manufacturer recommendations?

The contractor should provide detailed checklists for your equipment to show you what is being checked, tested, replaced, and cleaned. This could be set up by request, so you don't build up paperwork, or provided on every maintenance completed. That would be up to you as the building owner. Top Tier Service, Inc. recommends requesting at least the annual maintenance checklists to make sure it's being done correctly. The contractors should have all checklists filed in your file and made available to you at any time. Another way to determine if maintenances are being completed properly would be keeping an eye and ear out for excessive repair calls to

your building. HVAC equipment is, essentially, just mechanical devices; they do wear out and fail, but excessive repair calls may determine that the contractor is doing the bare minimum if that, setting you up for failure to make more money off of the repairs. You will

also see an increase in your utility bills if maintenances are not being done properly.

What type of air filters are best for our building?

That all depends on the equipment your building has. We at Top Tier Service recommend MERV 8 minimum rating, but high-allergen filters can be great for indoor air quality. Unfortunately, high-allergen filters cannot be used on all equipment – your contractor should be able to determine if your equipment can handle the added restrictions of those filters. It's also important to know that lower-quality and cheaper filters can damage your equipment by not filtering enough out of the air, allowing dust, cotton, animal hair, and more into your units. This will build up and eventually clog up coils and components, leading to poor indoor air quality.

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Robert Baker
President and Founder
Top Tier Service, Inc



Robert Baker is the President and Founder of Top Tier Service, Inc. Mr. Baker holds a Master Mechanical License as well as several journeyman licenses; In 2008, he graduated Central New Mexico Community College with a degree in Applied Science, with a concentration in HVAC. Mr. Baker is certified in high efficiency equipment, tankless water heaters, Niagra AX programming for building automations, and back flow prevention. With 16 years of experience, Mr. Baker founded this company in 2015 with a focus on quality, in hopes that Top Tier Service, Inc. could pave the way and raise the standards for HVAC contractors. Mr. Baker's business has an A+ rating with the Better Business Bureau, was recognized by the New Mexico State Legislature as a Family Friendly Business, is a certified New Mexico resident contractor, and is certified with the National Minority Supplier Development Council.



THE LIST

COMMERCIAL REAL ESTATE

NAIOP New Mexico awards the top commercial projects of the year



BY MEGAN MARTIN
mmartin@bizjournals.com

The annual NAIOP New Mexico Awards of Excellence recognizes the top commercial developments in New Mexico that had an impact on the community. The theme for 2019 was “Development Through the Ages.”

The Awards of Excellence gathered some of New Mexico’s leaders in the commercial real estate community to celebrate the best of the best projects in nine categories. The luncheon and awards ceremony was held on Dec. 13 at the Marriott Albuquerque.

New Mexico Junior College received the Eagle Award in the Medical category, for the creation of their Allied Health Building. When asked about what is special about the project, the architect said the building serves as a bridge between education and real life experience.

“This NMJC campus building creates a

new home for one of New Mexico’s top-five nursing programs, acting as a bridge between the campus and the adjacent Lea Regional Medical Center physically, programmatically and symbolically. The Allied Health Building prepares students to work in Lea County by simulating the hospital environment during the day, while providing continuing education for professional nurses at night,” said Matt McKim, architect and principal of the project for Dekker/Perich/Sabatini.

The Chuck Gara Community Leader award, named after the late local real estate broker, made its own form of history in 2019. This honor is typically awarded to a person who has contributed enormously to the local community. The New Mexico Oil and Gas Association became the first organization to receive it. According to Lynne Anderson, presi-

dent of NAIOP New Mexico, this award was chosen unanimously by previous chairs. The change in recipient for the honor came to recognize not just a person, but rather an industry that is important in the state.

The Cleve Matthews Vision Award recognizes a company or project with a vision to better benefit the community, and was named after one of the first NAIOP Chairs. The recipient of the Vision Award was Netflix Albuquerque Studios.

The Chairman’s Award celebrates the project that has had the most impact on the state’s environment as well as its economy. The Facebook Data Center in Los Lunas received the recognition, as the development created a buzz in choosing New Mexico as the latest location for the social media giant.

THE 2019 EAGLE AWARD RECIPIENTS

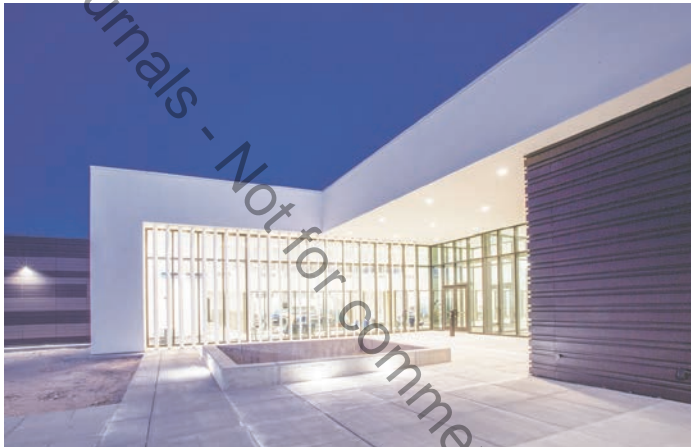
EDUCATION: JAL PUBLIC SCHOOLS



Jal Public Schools received the 2019 Eagle Award of Excellence in Education. Players on the project included HB Construction and Parkhill, Smith and Cooper.

COURTESY NAIOP

MEDICAL: ALLIED HEALTH BUILDING, NM JUNIOR COLLEGE



New Mexico Junior College Allied Health Building received the 2019 Eagle Award of Excellence in Medical. Players on the project included HB Construction, Dekker/Perich/Sabatini, Pettigrew Associates and Bridgers & Paxton Consulting Engineers.

COURTESY NAIOP

RETAIL: ANDALUCIA RETAIL CENTER



Andalusia Retail Center received the 2019 Eagle Award of Excellence in Retail. The project is owned by Silver Leaf Ventures LLC, and players on the project included Mike Hontas, Wilson & Co. and Walla Engineering.

COURTESY NAIOP

HOSPITALITY: TEN 3 RESTAURANT



Ten 3 Restaurant received the 2019 Eagle Award of Excellence in Hospitality. Players on the project included Bradbury Stamm Construction LLC, Bull Stockwell Allen and Sandia Properties LLC with Walla Engineering.

COURTESY NAIOP

THE 2019 EAGLE AWARD RECIPIENTS

MULTI-FAMILY/ RESIDENTIAL: (TIE) ESTANCIAS DE LAS SOLERAS AND THE FRANZ AT COUNTRY CLUB PLAZA



Estancias De Las Soleras received the 2019 Eagle Award of Excellence in Multifamily/ Residential. The project is owned by Pulte Homes of New Mexico, and players on the project included Salls Brothers Construction Inc. and Issacson and Arfman Inc.

COURTESY NAIOP



The Franz at Country Club Plaza also received the 2019 Eagle Award of Excellence in Multifamily/ Residential. The project is owned by Rembe Design + Development, and players on the project included Insight Construction, Mullen Heller Architecture PC, Mark Goodwin & Associates, Feight Engineering, HDC LLC and Walla Engineering.

COURTESY NAIOP

OFFICE: (TIE) DESCARTES LABS AND SANDIA PUEBLO OFFICE COMPLEX



Descartes Labs received the 2019 Eagle Award of Excellence in Office. Players on the project included Sarcon Construction, SMPC Architects, Autotroph, BG Buildingworks and Chavez-Grieves Consulting Engineers.

COURTESY NAIOP



Sandia Pueblo Office Complex also received the 2019 Eagle Award of Excellence in Office. Players on the project included Jaynes Corp, Robert G. Heiser, Steve Osborn, High Mesa Consulting Group, Yearout Mechanical and Chavez-Grieves Consulting Engineers.

COURTESY NAIOP

RENOVATION/ REMODEL: GOLDEN STUDENT SUCCESS CENTER, EASTERN NEW MEXICO UNIVERSITY



Eastern New Mexico University's Golden Student Success Center received the 2019 Eagle Award of Excellence in Renovation/Remodel. Players on the project included Bradbury Stamm, Dekker/Perich/Sabatini, Lydick Engineers & Surveyors and Bernhard TME.

COURTESY NAIOP

INDUSTRIAL/ INFRASTRUCTURE: LOUISIANA-GIBSON REGIONAL DRAINAGE FACILITY, KIRTLAND AIR FORCE BASE



Louisiana – Gibson Regional Drainage Facility at Kirtland Air Force Base received the 2019 Eagle Award of Excellence in Industrial/ Infrastructure. The project is owned by Albuquerque Metropolitan Arroyo Flood Control Authority and players on the project included Franklin's Earthmoving Inc. and Huitt-Zollars Inc.

COURTESY NAIOP

COMMUNITY AND CIVIC PUBLIC: (TIE) ALBUQUERQUE BIOPARK PENGUIN CHILL EXHIBIT AND NM STATE POLICE GLEN HUBER BUILDING



Albuquerque BioPark's Penguin Chill Exhibit received the 2019 Eagle Award of Excellence in Community & Civic Public. Players on the project included HB Construction, Van H. Gilbert and Associates, Issacson and Arfman Inc., Bridgers and Paxton Consulting Engineers and Chavez-Grieves Consulting Engineers Inc.

COURTESY NAIOP



The New Mexico State Police Glen Huber building also received the 2019 Eagle Award of Excellence in Community & Civic Public. Players on the project included R&M Construction LLC, The Hartman + Majewski Design Group, Morrow Reardon Wilkinson Miller, Bridgers and Paxton Consulting Engineers and Quiroga Pfeiffer Engineering Corp.

COURTESY NAIOP

TABLE of EXPERTS

CRE OUTLOOK FOR 2020

Albuquerque Business First sat down with CBRE at their Albuquerque offices to discuss trends in commercial real estate for the coming year. ABF Publisher Candace Beeke moderated the discussion with CBRE's leaders in commercial real estate.

BEEKE: Recap 2019 for us. How was commercial real estate in the greater Albuquerque area?

CHYNOWETH: 2019 was a good year, an active year. We saw positive growth and a lot of new jobs coming into the market. In 2018, most of the activity in commercial real estate was driven by investments. The story in 2019 was all about companies creating new jobs.

Many major employers in the market expanded into more space, and we saw quite a few new entities enter the market. So, all-in-all, it was a very positive year for the community.

And what do you expect for 2020?

CHYNOWETH: I think we're going to see a lot of build-to-suit activity this year. We're running out of space, and that is going to drive the need for new construction. However, the market dynamics still aren't quite right for speculative construction. So, without new speculative construction, some of the activity we could potentially get is going to be tempered by the lack of available space.

Not many land purchases have taken place in the last 10 years, what's driving the recent increase in land sales in Albuquerque?

HATCHELL: The Albuquerque market has a surplus of older, antiquated buildings that often don't meet modern users' needs. Users interested in entering the market are having to make decisions on whether to purchase an older building and renovate, purchase land

and build a new building or not enter the market at all. In some instances, renovating an older building isn't even an option as it would be more cost prohibitive than simply building a new building to suit their specific requirements. We have been having these types of discussions with almost every company inquiring about space in our market.

When you say antiquated product, do you mean, they don't like what's available that's already built?

HATCHELL: Exactly, many times the product that is vacant is not able to support the user's need. Most modern users need something that has been built within the last 30 years and provides features that are essential to doing business in today's economy. When entering the market, these companies quickly realized that there are limited options for commercial real estate and many have decided to purchase land and build.

The market has become so competitive that many times we are cultivating land deals for properties that are not even on the market yet. Our team has been in contact with a seller, and we understand the buyers' requirement and we are able to put them together to create a deal that works for both of them.

Which speaks to the high demand, if I understand that correctly?

HATCHELL: Correct.

CHYNOWETH: Many of the deals we worked

on in 2019 were sales of properties that had a building on them, however the buyer purchased the property for the land.

And they're going to raze the building?

HATCHELL: Re-purpose the building.

Geographically, where are the hotspots for land?

HATCHELL: Los Lunas is really hot right now.

Because of Facebook?

HATCHELL: Los Lunas is a very pro-business, pro-growth community. We have done many deals in Los Lunas and currently have large tracts of land available around the new data center that are prime for development. Many users have found that development in Los Lunas is exceedingly easy to navigate.

Also, the North I-25 corridor, which is from I-40 north to Tramway along I-25, is nearly filled up. This is why we are seeing buildings being re-purposed, because users want to be in that area but there is not much vacant land left there.

South I-25 is also starting to heat up. Due to the lack of vacant land in the North I-25 submarket, major employers are beginning to look south for their expansion needs.

West Interstate 40 is also seeing activity. FedEx and Ben E. Keith have built or are building new facilities in that area. We are seeing a lot of distribution heading to West I-40 because it's the major east-west interstate into New Mexico.

TABLE of EXPERTS

CBRE'S COMMERCIAL REAL ESTATE OUTLOOK FOR 2020

ADVERTISING SUPPLEMENT

SMITH: Another reason for the interest in West I-40 land is that there's more inventory being distributed east to west, than north to south in this region, so access to I-40 is essential.

HATCHELL: And we have some big tracts of land out there. So, it's easier to put together deals, easier to get entitlements and so forth. That area should be really strong in 2020.

How is Rio Rancho?

HATCHELL: Rio Rancho has a lot of land, but a lot of it is individually owned. This makes it a little more challenging for large scale development. The City is trying to find ways to assemble land to attract new users to the area, like the City Center development, and they are making improvements in connectivity through new roads and infrastructure.

CHYNOWETH: Rio Rancho is encouraging growth and they will likely be a beneficiary of some of the policies being put into place by the city of Albuquerque.

HATCHELL: But we will likely not see a distributor develop in Rio Rancho.

CHYNOWETH: Until they get the Paseo Del Volcan freeway up and running. For distribution users, Rio Rancho is a hard pitch. For office, there is just not a whole lot of product up there to play with. But, we will continue to see residential development in Rio Rancho and retail amenities to support the growth in population.

HATCHELL: Yes, we will continue to see homes, but we're down 4% this year compared to last year in residential permits.

Los Lunas is another community where we will continue to see growth in the housing market.

Tell us a little bit about Mesa Del Sol for those who don't know the background.

SMITH: Mesa del Sol has not seen a lot of commercial real estate activity in the last 10 years.

The largest transaction was the purchase of Albuquerque Studios by Netflix to create a production HUB in Albuquerque.

What was the vision for Mesa Del Sol when it was originally conceived?

SMITH: Mesa del Sol was expected to be a lot like Rio Rancho. 100,000 people, 40,000 houses, 10 million square feet of commercial real estate, four high schools.

HATCHELL: The commercial and residential activity kicked off really well, but then the market declined in 2008 and development stopped.

MEET THE PANELISTS

JIM CHYNOWETH

Managing Director
CBRE

As Managing Director of the Albuquerque office, Mr. Chynoweth leads 50 professionals across multiple service lines, including Advisory & Transaction Services, Investment Properties, Property Management, Debt & Structured Finance and Valuation & Appraisal Services. In this role he is responsible for the successful integration of these business lines for the benefit of CBRE's clients. He is also responsible for business development, recruiting the best talent and insuring that clients receive best of class service. Prior to becoming CBRE's Managing Director Jim was a successful industrial broker in the Albuquerque market and was honored with the CARNM Realtor of the Year Award in 2004.



TREVOR HATCHELL

First Vice President
Land
CBRE

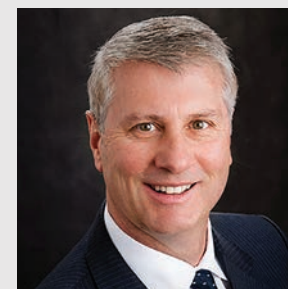
Trevor has nearly 25 years of experience in the New Mexico land market. Trevor's extensive market knowledge, strategic thinking, and emphasis on innovation ensure success for the projects he is involved with. He has a comprehensive understanding of the New Mexico land market and all the internal and external factors that can influence a land transaction. Trevor is also very familiar with the development process from the developer and user perspective and can provide valuable insight to avoid potential obstacles. He uses this extensive knowledge to fully evaluate property and development potential in order to guide his clients in making the most informed decision.



TOM JENKINS, SIOR, CCIM

First Vice President
Capital Markets
CBRE

Tom Jenkins has over 30 years of experience in commercial real estate. With extensive experience in investment sales, leasing and tenant representation, Tom has developed a reputation for creating value for his clients through the implementation of well executed real estate strategies. Tom is a trusted advisor and core team member in some of the largest transactions to ever occur in New Mexico.



JIM SMITH, SIOR, CCIM

First Vice President
Industrial
CBRE

Jim Smith has nearly 20 years of industrial real estate experience in the Albuquerque market along with over 25 years of experience in business ownership, management, and sales in the construction and industrial distribution industry. Jim's experience operating a distribution business and his understanding of business finance allows him to effectively guide his clients through complex real estate transactions with a comprehensive strategy for success. Jim is considered an expert in industrial real estate and was honored with the prestigious CARNM Realtor of the Year Award in 2016.



MARGUERITE HAVERLY

Senior Associate
Office
CBRE

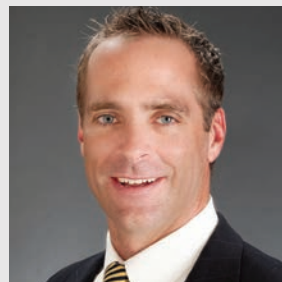
Marguerite Haverly has over 12 years of commercial real estate experience and specializes in office landlord representation in the Albuquerque market. Marguerite provides her clients with unmatched market knowledge enabling her to create innovative solutions for every commercial real estate challenge. She produces superior results for her clients and maintains a competitive edge in the Albuquerque office real estate market.



ERIK OLSON

First Vice President
Multifamily
CBRE

Erik Olson is a multifamily investment professional specializing in the New Mexico market. He has been involved in commercial real estate and multifamily investment since 2001. Over the years Erik has worked with a wide range of investors and owners/developers to reach their specific investment goals. His success is driven by his strong analytical skills and innovative sales/marketing strategies. In addition, his ability to evaluate multifamily scenarios with an "ownership" point of view is particularly valuable to his clients.



JIM DOUNTAS

First Vice President
Retail
CBRE

Jim Dountas is a retail investment and leasing professional with CBRE in the Albuquerque, NM market. Jim is fully engaged in the strategic analysis, positioning and execution of sales and leasing for key retail properties throughout the State. Representing institutional owners and high-performing retailers, Jim provides exceptional guidance, methodical planning and precise execution in the areas of acquisition, disposition and project leasing.

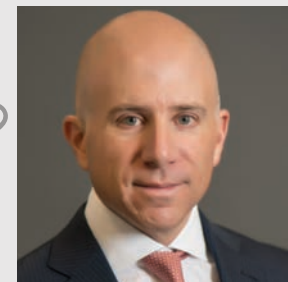


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CBRE'S COMMERCIAL REAL ESTATE OUTLOOK FOR 2020

ADVERTISING SUPPLEMENT



WILL MARTINEZ | ALBUQUERQUE BUSINESS FIRST

"The owners of New Mexico apartment complexes aren't from New Mexico. They're coming from the Pacific Coast and Austin and all over the country because they see Albuquerque as an extremely profitable, safe, and stable market," said Erik Olson, First Vice President, Multifamily, CBRE.

Now, how would you characterize what's happening there now?

CHYNOWETH: Since 2008 the only vertical that has gone up is housing. There are users moving around in some of the existing product. There is talk of additional product being built, but we're still waiting to see what will happen there.

What trends are you seeing in retail?

DOUNTAS: More retail stores will open than will close in 2020, including stores by online retailers that see a value in the presence of their brand in bricks and mortar.

There's a number of retailers that have been historically online only and are now opening stores in Hudson Yards in New York for the first time, with plans to expand throughout major metro areas and maybe eventually to Albuquerque.

I think the main point is that retailers are changing because the consumer is changing. Today's consumer wants different things. They want speed; they want efficiency; they want multiple experiences when they go into a store. Today, consumers can get an advertisement on their phone, find something in the store, and then have it shipped to their house; and they want all of that to happen virtually simultaneously. Additionally, with the younger generation entering the market, consumer preferences are evolving. The younger consumer wants experiences. So, we are beginning to see experience-oriented retailers expanding; restaurants, food and beverage, and entertainment.

Home improvement is also an emerging trend because people are investing in their homes and doing a lot to improve where they live, improving backyards, kitchens, baths.

These trends are evident in the North I-25 corridor between I-40 and Paseo Del Norte. Just in the last couple years, my team has

represented 200,000 square feet of new retail construction between Top Golf, Floor and Décor and Cabela's. When you factor in other retailers like Main Event and Urban Air it is about 300,000 SF of new retailers catering to evolving consumer demands.

We hear a lot about national chains contracting and closing. Pier 1 is going to make its announcement any day about the stores it's closing nationally. BCBG recently closed in Uptown. How does that effect retail in Albuquerque?

DOUNTAS: Contractions and closings in the market are a process that retailers need to go through to be healthy — shed stores, shrink their store footprint, reposition some locations. Not a lot of retailers that have closed stores have gone through a full liquidation bankruptcy. Many of them have restructured, emerged and come out healthier.

Savvy retailers have to evaluate whether their real estate is right for them, whether their leases are structured to support their business plan and whether their real estate is serving the consumer demands that exist today.

CHYNOWETH: The internet has also changed what the necessary footprint is for a lot of these stores. There is a need for the brick and mortar, but because of the internet, they don't need the large selection of inventory that they once did.

DOUNTAS: The consumer wants to look at stuff on their phone, decide what it is they're looking for, and then go to the store to make their purchase. Retailers typically don't need as much space as they used to.

The good news is that a lot of the space that is being vacated is almost immediately backfilled. Take the Cottonwood Mall Macy's, for example — 180,000 square feet that we

sold a few years ago to the mall owner, was almost instantly backfilled. Hobby Lobby repositioned and improved their store size. A furniture retailer that wanted to be in the area for quite a while now had an option.

What is your prediction for Cottonwood Mall?

DOUNTAS: I think it will continue to evolve. They're doing all the right things. The mall owner is very smart, very clued into trends. They're working on various initiatives that bring more people to the mall and change the environment.

Think entertainment, food and beverage and fitness. They've even got a dog park there now, which is a very nice facility.

Speaking of Cottonwood Mall, where parts of "Better Call Saul" have shot, how impactful has film been so far with Albuquerque commercial real estate?

JENKINS: I had some experience with that in a couple of my listings. I had a building listed for sale in the Journal Center, and "Better Call Saul" was filming in the building. The rent from the show was healthy enough that ownership actually put off accepting offers on the building until after the show was finished filming. They filmed for two years in that building.

CHYNOWETH: I think one challenge the film industry might face is the lack of space in the market right now. It will be harder to find available space to lease on a short term basis.

Let's jump to industrial. What has that market been like?

SMITH: The industrial market was active. There's very little inventory, and historically low vacancy rate. However, current lease rates still make it tough to develop speculative construction. There's still a gap between current lease rates and what is needed to make a speculative project work.

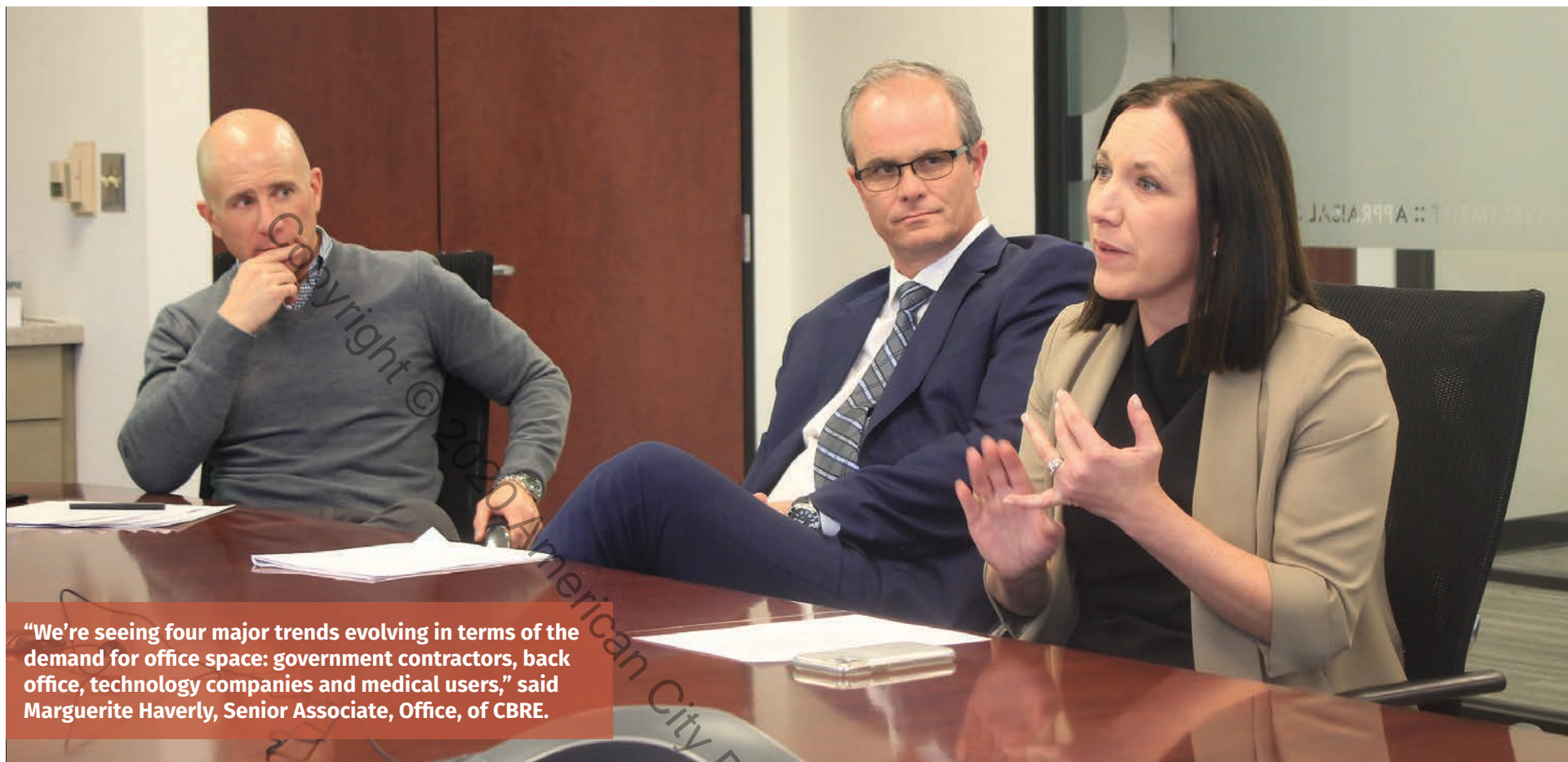
The problem now is that there really isn't enough inventory. I talked to three users in one day last week that were looking for industrial spaces that just don't exist.

Does it exist if they go farther out from Albuquerque?

SMITH: If they get to Phoenix or Denver maybe. If you think about it, there isn't a whole lot of industrial real estate outside of the Albuquerque metro area.

In 2019 there were some lease transactions and some build-to-suit construction, but, for the most part, the activity has been stifled by not having anywhere to go.

Going back to Trevor's comments about users looking for new, modern space; in industrial, there isn't new, modern space available. There hasn't been much built since



"We're seeing four major trends evolving in terms of the demand for office space: government contractors, back office, technology companies and medical users," said Marguerite Haverly, Senior Associate, Office, of CBRE.

WILL MARTINEZ | ALBUQUERQUE BUSINESS FIRST

2008. When users start to look for space in our market they realize that options are limited, they can move from a 1984 building to a 1987 building, and that's not really worth the effort unless you must expand.

The e-commerce activity you read about nationally doesn't exist in Albuquerque yet. I think that's mainly because you've got a small, isolated population. The income levels in New Mexico are relatively low.

Where do the numbers need to be for a spec market to come back?

SMITH: If there was space available for a medium-sized distributor, say 20,000 to 30,000 square feet, the asking rent would be about \$6.75 per square foot. For speculative construction to be viable, you probably need to be about \$8.50 per square foot. We're talking about a \$2 per square foot gap, which is an increase of almost 30%.

So, are we ever going to get to a spec market?

SMITH: There will be a couple of developers who will jump in, but most of the activity is going to be build-to-suit.

CHYNOWETH: The build-to-suit projects are going to need to prove the market. Build-to-suit rates are going to be up in the \$8.50 price range. If you get enough activity in the build-to-suit market at that rate threshold, that will give developers and lenders the confidence to build spec.

SMITH: Exactly, it will show that certain users are willing to pay high rents for new, modern space. But it will take some time for the spec market to be viable.

You said we're still facing a situation where things will be shipped from other markets. What would it take for Albuquerque to become a distribution market?

SMITH: I don't see that happening. There's always going to be local distribution to service the local market, but that's all relatively small-sized spaces.

Of the top 100 industrial lease transactions that took place last year nationally, the smallest of those was about 600,000 square feet. There are three industrial buildings in Albuquerque that are larger than 600,000 square feet, and they are all owner-occupied. One is Tempur-Pedic, another is the Wal-Mart distribution center in Los Lunas and the last is Intel. We just don't have the population to support a large-scale distribution center.

Let's talk about office. What happened in 2019? What's going to happen in 2020?

HAVERLY: We're seeing four major trends evolving in terms of the demand for office space: government contractors, back office, technology companies and medical users. The technology sector is being significantly driven by organic growth locally. It is a trend across the nation and we need to focus on helping technology companies grow and

prosper in Albuquerque.

Demand for Class A office space is very high right now, however inventory in this category is very low. Our market-wide vacancy rate is hovering at just under 17.5%. If you carve that up into classes, the Class-A vacancy rate has fallen sharply to 8.1% for the last quarter of 2019. That's huge.

CHYNOWETH: Our Class A market is a minimal percentage of our inventory, particularly relative to most other markets.

Are we going to see new Class A office space any time soon?

CHYNOWETH: Not likely, the office market is dealing with the same issues regarding speculative construction, lease rates aren't high enough in the office market to justify new spec construction.

HAVERLY: Speculative versus build-to-suit. There's a big distinction between those two phrases. Speculative construction, probably not, build-to-suit: likely yes.

Due to the lack of available Class A inventory, and a high market demand for this space, lease rates for Class A and B+ space are increasing. Lease rates went from high teens to low 20s the past couple of years. Now, we're into the \$23 to \$25 range for Class A office space, that is a big jump for us.

As our existing Class A inventory gets remodeled, redeveloped and redefined and as Landlords invest in enhanced building



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amenities, rates will continue to push upward. There is still a significant runway before we hit rates that will substantiate new construction. One of the challenges we currently face in the office market is that, due to the limited inventory, we have few opportunities to test what the market will bear. Many transactions that we are working on right now involve off-market opportunities and conversions of non-office space into office space. We find ourselves partnering with our retail, land and industrial counterparts to create office inventory; it is an interesting trend that is likely to continue.

CHYNOWETH: What do you think spec Class A rates would need to be?

HAVERLY: We need to see Class A rates in the neighborhood of \$34 to \$36 per square foot on a full-service basis to substantiate speculative construction. We are currently at \$23 to \$25 per square foot, so we have a significant gap to cover.

And we're not likely to see increased amenities or renovations at current Class A spaces because there's no incentive to do that?

HAVERLY: Actually, the opposite trend is occurring. We are seeing investment by our Class A building owners, because they understand that there is opportunity for growth. This is evidenced by enhanced building amenities upgraded tenant improvement packages; including lighting, fixtures, and finishes.

“Typically, 80 percent of all office buildings are owned by local investors in Albuquerque. What we saw last year was about a 50/50 split between local investors and outside investors.”

Tom Jenkins, First Vice President, CBRE

Property owners who can offer these enhanced packages, are locking in higher rates. Property owners who are investing in their assets are doing very well in the market.

JENKINS: I think that is a huge point to make. We have had a number of investors buy assets that had some deficiencies. Those investors who make an investment and upgrade buildings are seeing the return on their investment through rent growth and top-quality tenants.

CHYNOWETH: The Class B assets have really benefited by doing upgrades.

HAVERLY: Huge benefits. In fact, some Class-B assets are transitioning into A-minus assets because of the upgrades and amenities owners are making. A great example is the building we office in, CBRE Centre. The landlord is making investments

in the building and understands the benefits they can capture by offering a high-quality product where there is limited supply. There is a strong technology tenant base at CBRE Centre; these investments resonate with this sector. As an example, we recently leased an entire floor of the building before it officially came to market.

CHYNOWETH: What do you think about deal flow going into next year with the limited space options?

HAVERLY: It will be imperative that we continue to be creative and find unique opportunities.

We're working on some really interesting deals this year just because we're thinking outside the box.

What trends are happening in the Albuquerque investment market?

OLSON: In the apartment world we are going to see more multifamily speculative units this year. The multifamily market is unique in that rents are supporting the cost of new construction, so that is where the speculative development will take place in 2020.

It's going to be tough to build in Albuquerque, because we don't have a lot of land within the MSA proper, but we should see between 500 to 700 new-built Class A units delivered to the MSA within the next three years.

The big star, I think, is going to be Santa Fe. In Santa Fe, there are as many multifamily units under construction or planned as there are market rate units existing.

They're not all going to come online this year, but there are 1,500 to 1,800 units that will be built in Santa Fe in the coming years.

What class are those? Are those luxury? Affordable?

OLSON: We are talking about market-rate properties. They've loosened up some restrictions in Santa Fe regarding having to build portions of properties affordable and portions market rate. This has really added some grease to the fire for developers, because they can make more money building market-rate apartments.

Just like in Albuquerque, they're probably going to cater to the Class A and B+ market. Even though they might be getting \$2 a square foot for a 600-square-foot apartment, \$1,200 a month is considered very affordable in Santa Fe.

In Albuquerque, because we don't have as much land available, there is limited development within the city. That results in an aging apartment inventory pool. Most of our apartments were built in the mid-80s. So, the trend we are seeing now is investors buying existing properties and investing, in some instances, \$18,000 a unit, stabilizing them and bringing them into a Class B+ or a Class A. It's actually cheaper to do that than build new construction.

Who are the users? Are we talking empty nesters? Millennials?

OLSON: It's interesting because the millennials and the empty nesters, as far as an apartment is concerned, want the exact same thing.

It's not even necessarily the physical asset. They want flexibility. Both groups don't want to mow lawns; they don't want big houses. Both of those groups, as I see it, are moving to smaller, nicer, highly amenitized properties. They'd rather live in something smaller but really nice with lots of cool amenities outside.

The trends are very similar to industrial and retail. The tenant is changing. That's



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why there was so many three-bedrooms in our market 30 years ago. You only needed two, but you'd get a three-bedroom so you could put your office in there. You don't need that anymore. Tenants would rather have a two-bedroom apartment that has granite countertops and stainless appliances with Wi-Fi everywhere.

Anything else with multifamily that we should watch for?

OLSON: A couple big points: 95% of owners of apartment units, 100 and above, are from out of state. We're going to continue to see that trend. The owners of New Mexico apartment complexes aren't from New Mexico. They're coming from the Pacific Coast and Austin and all over the country because they see Albuquerque as an extremely profitable, safe, and stable market.

CHYNOWETH: We have also seen better growth the last few years in rents than we had seen in the prior decade.

OLSON: We had a 7.5% increase last year in September, year-over-year. In 15 years selling multifamily properties, I've never seen that. We will expect similar rent growth in the coming year, and that has a lot to do with the new jobs that are coming in.

There's a lot of growth in our city right now, and those people all need a place to live. We are at a very difficult time right now in the single-family world. We have probably a third of the inventory that we need in our market for a healthy transaction of buying and selling homes.

With a shortage of single-family homes, people might be moving toward the really nice apartments that are being built or remodeled. If there are more single-family homes built and brought to market, that's going to provide some competition that might affect multifamily occupancy and the rates.

But that is not something you can turn on in a year.

DOUNTAS: Overall, for all asset categories, investor capital is still coming to Albuquerque. Valuations could be a different story. I think investors generally are valuing multifamily differently than they're valuing retail right now.

JENKINS: There's a lot of real positive metrics with the investment market. Nationally, the last two years, we've seen about a half-trillion dollars in sales per year, and that's expected to continue this year on a national basis. The reason that's happening is there's a lot of capital out there.

Last year, the publicly traded REITs were only able to spend about two-thirds of the capital they raised. There's a shortage of product. There is a lot of money out there looking for deals.

In Albuquerque, what's really interesting is, for the first time in a decade, we're starting to change from being a yield market to an appreciation market. In the past investors purchased assets here because you could get a higher yield than you could in other markets.

But, we weren't seeing appreciation--growth in rental rates. However, over the last couple of years, we are starting to see that shift and rental rates are increasing.

Now, investors are starting to look at their internal rate on return, what they make off their asset. So, that's really changed the dynamics of our investment market.

Right now, in the Albuquerque area, about 85% of all office and industrial properties are owned by local investors.

SMITH: Yes, there are no institutional owners of industrial property in Albuquerque.

JENKINS: But we are starting to see a shift, it is a good time for out-of-state investors

to enter this market because they're not only getting the yield, but rental rates are going to start increasing due to the shortage of space in the market.

However, there are some challenges that out-of-state investors might run into. Two years ago, 50% of all investment sales were to out-of-state investors. That has slowed down considerably over the last 12 to 18 months, mainly because the money being raised by outside investors has criteria on what it can be spent on; and a lot of times the main criteria is quality.

SMITH: They've got rules regarding what types of assets fit their investment strategy and it's hard to match that up with available Albuquerque assets.

CHYNOWETH: The reason the REITS are not able to spend all the money they're raising is they're all looking for the same thing.

JENKINS: They're all looking for quality. They want something that's built in the last 10 years. Well, there hasn't been a multi-tenant office building built in Albuquerque in 15 years.

We've got a lot of capital looking at our market, but we don't necessarily have the product that they are looking for.

Investor who are already in the market are benefiting from the lack of competition from outside investors, and they are seeing healthy increases in rental rates.

CHYNOWETH: We talk about the gap between existing and what it's going to take to build new, that spread is your rental increase over the next few years. Rents have got to go up to a higher level for more product to be built for the community to grow.

What could impact investment in New Mexico in 2020?

JENKINS: Right now, I think the biggest fear is increasing interest rates and increasing cap rates. If cap rates increase, that means the value of your property goes down.

The cap rate compression nationally has been due to the low interest rates. If the interest rates increase, then we're going to start seeing a devaluation of property, and at that point, there won't be as many sales.

I did want to ask, from an economic development standpoint, would legalization of adult-use cannabis impact commercial real estate?

SMITH: It probably would to some extent, maybe not short term though, because there is no vacant space for them to move into right now.

When you think of the impact of legalized cannabis, many people refer back to Denver,

to create that many jobs if we don't have facilities for that industry.

From the legislative standpoint, I would say the No. 1 priority is getting the JTIP funded aggressively — that's probably the best thing our state could do to grow our economy.

That program is really a win/win. This program will help train New Mexicans with skills that match up with the emerging

“JTIP is critical. ... the cost of real estate on the balance sheet is minimal compared to the cost to employ, train and retain, quality employees..”

Marguerite Haverly, Senior Associate, Office, CBRE

however that was a very different situation than we have in Albuquerque right now. In 2013, Denver's commercial real estate market was somewhat stagnant. They had many vacant buildings that had been sitting on the market for three years, so they had inventory ready for the cannabis industry to move into immediately. We don't have anything sitting vacant right now, it's all been leased up in the last 10 years.

Aren't landlords charging more for a cannabis company than if it were completely legal?

SMITH: In retail there might be a premium. But, there hasn't been enough industrial cannibals transactions to really know. One issue is that it's hard to rent to a cannabis grower or retailer if you have a lender on the property. Mainly because many lenders can't approve this type of tenancy as cannibals is not legal at the federal level.

The reason the state is talking about legalizing cannabis is for economic development and an increase tax base, but with so little inventory there is no place for the industry to start up.

CHYNOWETH: It's going to be hard for that to have a big impact because there aren't enough places for them to go. It's not going

industries that are entering the Albuquerque market.

This will ensure that we have more people employed, more people trained for the jobs of the future, and an incentive for companies that is not given out unless the job is in place. It's a post-performance incentive that everyone should be exceedingly excited about.

There has been more demand than supply of JTIP dollars the last few years. I think the governor's office has been talking about \$12 million in JTIP funding, but that figure probably needs to be more like \$20 million to fund all the demand we have.

HAVERLY: JTIP is critical. When we look at need requirements from the office side of commercial real estate, the cost of real estate on the balance sheet is minimal compared to the cost to employ, train and retain, quality employees. Providing companies with a qualified, highly-trained workforce is a huge deciding factor for new companies entering the market. That has to be something we focus our efforts on. Because without that, we don't get a chance to find those creative solutions for the real estate. They won't be looking at our market.

Thank you to our participants

CBRE

PAID ADVERTISING

PEOPLE ON THE MOVE

IN NEW MEXICO

CONSTRUCTION

Promotion



Tracey Gossett

Senior Business Development Representative
National Roofing Co.

National Roofing, one of New Mexico's oldest and largest commercial roofing companies, promoted Tracey Gossett to Senior Business Development Representative. Tracey will mentor the business development team with a focus on customer engagement, project consultation, and roof take offs in addition to her responsibilities of ensuring the satisfaction and loyalty of National Roofing's customers.

CONSTRUCTION

Promotion



Julia Ellis

Marketing Manager
HB Construction

HB Construction has promoted Julia Ellis to Marketing Manager. Ellis has eight years of marketing, communications, and public relations experience in the construction industry. In her new role, she will oversee marketing and communications programs while contributing to the growth and strategic direction of HB Construction. She earned a Bachelor of Arts in Mass Communications, with an emphasis on public relations from the University of New Mexico.

BANKING & FINANCIAL SERVICES

New Hire



Jason Anderson

Senior Vice President of Member Experience
Nusenda Federal Credit Union

Jason Anderson joined Nusenda Credit Union Jan. 13, 2020. He has 23 years of banking experience, most recently as Bank of the West's SVP and Channel Development Group Manager. Jason completed CBA's Graduate School of Retail Banking Management, is a Leadership Albuquerque graduate, has been recognized as a Diverse Business Leader and 40 Under Forty designate, and is a UNM Young Alumni Hall of Fame member. He leads Nusenda's branch network, investment services, fraud, and facilities teams.

TRAFFIC SAFETY SERVICES

Board of Directors



Dub Girand

Chairman
Highway Supply, LLC

Dub Girand is a native New Mexican and the President of Highway Supply, LLC. A graduate of UNM's Anderson School of Business, Dub has spent the last 30+ years passionately working in New Mexico's infrastructure marketplace. Early on, Dub learned the value of building a small business which creates good jobs and makes a meaningful contribution to the community. Dub gets great joy from his involvement in Special Olympics New Mexico and other worthwhile community causes.

RETAILING & RESTAURANTS

Board of Directors



Blake Brown

President

Casa Roja Inc. DBA Rudy's Country Store & Bar-B-Q

Blake Brown is the President of Casa Roja Inc. DBA Rudy's Country Store & Bar-B-Q. Blake has been a longtime supporter of Special Olympics New Mexico (SONM). Blake came to SONM in 2006, when his company, Rudy's Country Store & Bar-B-Q, provided food for the SONM State Summer Games. Blake joined the Board of Directors in 2008, where he served two terms. Blake has remained involved in Special Olympics throughout the year as a donor, sponsor, and volunteer, and SONM is happy to have him back.

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Hiroyuki and Shoko Fukada to Mudhouse Properties LLC, 2279 Calle Cacique, Santa Fe 87505, Tract A Properties at 321 Johnson St., Book/Page 1909821, 02/21/20.
► Federal Tax Liens
BERNALILLO COUNTY
A-Cabling LLC, P.O. Box 91855, Albuquerque 87199, \$12,996, (941), Book/Page 2020015390, 02/19/20.
Fano Inc., 4605 McCleod Rd. NE, Albuquerque 87109, \$83,296, (941), Book/Page

2020015391, 02/19/20.
KTC Plumbing and Heating LLC, 2201 San Pedro NE #1-235, Albuquerque 87110, \$30,534, (941), Book/Page 2020015392, 02/19/20.
Maez Construction LLC, 3225 Candelaria Rd. NE, Albuquerque 87107, \$12,875, (941), Book/Page 2020015402, 02/19/20.
Pinon Motel & Apartments Inc., P.O. Box 12851, Albuquerque 87195, \$15,586, (6721/941), Book/Page 2020015403, 02/19/20.
SANTA FE COUNTY
Rio Grande Orthotics & Prosthetics LLC, 1691 Galisteo St. #B, Santa Fe 87505, \$20,529, (941), Book/Page 1908764, 02/10/20.
Andies Portable Restroom Service LLC, P.O. Box 28868, Santa Fe 87592, \$61,430, (940/941), Book/Page 1908982, 02/11/20.
D'Angelico Enterprises Inc. dba Santa Fe Water Gardens, 1718 Cerrillos Rd., Santa Fe 87505, \$60,265, (941), Book/Page 1909373, 02/18/20.
Mineshaft Properties LLC, P.O. Box 725, Cerrillos 87010, \$54,613, (941/1065), Book/ Page 1909377, 02/18/20.
► Releases of Federal Tax Liens
SANTA FE COUNTY
Foodie 428 LLC, 428 Agua

► **ABOUT THIS SECTION**

READER GUIDE
Albuquerque Business First's public records copy is designed to help you find the latest legal transactions so you can grow your business. No matter what business you're in, whether it's real estate or vending machines, landscaping or networking, you can glean valuable information and a competitive edge by reading BizLeads. Find out who's new in town, who's selling land, who's going under, what neighborhoods are hot. We've pulled records from the county clerks' offices of New Mexico's largest population centers: Bernalillo, Sandoval, Santa Fe and Doña Ana counties.

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DEFINITIONS
Chapter 7: A "straight" bankruptcy involving an appointed trustee to sell all assets by auction or other means to pay creditors and trustees fees.
Chapter 11: A process which allows a business to gaintemporary relief from paying debts in order to reorganize. The debtor remains in control of the business during the bankruptcy, and the business continues to function.
Chapter 13: A bankruptcy plan available to individuals whose income is sufficiently stable to enable the individual to make payments under a plan to a trustee who disburses the funds to creditors.

Real Estate Transactions: The transfer of real estate as provided by the County Clerk. Information includes buyer, seller, address, property description.
Building Permits: Newly issued permits collected from the planning commission of each county. It includes the contractors, owner of the property and type and size of the project.
Tax Liens: Encumbrances placed on property as a claim for payment of a tax liability. We list both state and federal tax liens.

Mechanics' Liens: A lien against buildings or other structures, to contractors, laborers or suppliers of materials used in their construction or repair. A mechanic's lien gives contractors priority over other creditors in case of liquidation.
Judgments/ Lawsuits: The plaintiff and the defendant are listed, as well as the amount of judgment, if determined.
Building Permits: Permits granted by the city or county to build.
New Business Licenses/New Corporations: Newly licensed or incorporated businesses.

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Prairie Star Restaurant



Harmonix Technologies, Inc.



Harvey & Foote Law Firm



ABQ Hispano Chamber of Commerce



Eric Spurlock Custom Home Design



Gertrude Zachary Jewelry



Discount Tire Company



Make-A-Wish NM



Sunpower by Positive Energy Solar

Professional Photography For All Of Your Business Needs

**Professional Headshots
Team Headshots
Real Estate
Products
Restaurants
Promotional Photography
Corporate Events**

Family - Seniors - Weddings

LEADS

Fria St., Santa Fe 87501, \$21,382, (941), Book/Page 1908772, 02/10/20.

Symphony Handmade Papers Inc., 25 Bisbee Ct. #G, Santa Fe 87508, \$8,338, (941), Book/Page 1908778, 02/10/20.

DHL Mechanical Services Inc., 4 Calle Esperanza N., Edgewood 87015, \$27,095, (940/941), Book/Page 1908983, 02/11/20.

D'Angelico Enterprises Inc. dba Santa Fe Water Gardens, 1718 Cerrillos Rd., Santa Fe 87505, \$39,592, (1120/941), Book/Page 1909381, 02/18/20.

► State Tax Liens

BERNALILLO COUNTY

NM Protective Force and Investigation Services LLC, 10900 Menaul Blvd. NE #A, Albuquerque 87112, \$19,039, (sales & use), Book/Page 2020014971, 02/18/20.

Sandia Design Resources LLC, 2839 Carlisle Blvd. NE #140, Albuquerque 87110, \$633,078, (sales & use), Book/Page 2020014972, 02/18/20.

Energized Electric LLC, 3817 Mackland Ave. NE, Albuquerque 87110, \$6,750, (sales & use), Book/Page 2020014978, 02/18/20.

DJ's Plumbing & Mechanical LLC, P.O. Box 53266, Albuquerque 87153, \$13,785, (sales & use), Book/Page 2020014979, 02/18/20.

Hot Shot Services Inc., P.O. Box 27415, Albuquerque 87125, \$10,795, (sales & use), Book/Page 2020014980, 02/18/20.

Roofing New Mexico LLC, 2204 El Navajo, Albuquerque 87105, \$41,520, (sales & use), Book/Page 2020014983, 02/18/20.

CCA of Tennessee, 10 Burton Hills Blvd., Nashville, Tenn. 37215, \$22,357, (sales & use), Book/Page 2020017011, 02/24/20.

Most Definitely LLC, 7727 Brianne Ave. NW, Albuquerque 87114, \$33,245, (sales & use), Book/Page 2020017018, 02/24/20.

LG Cleaning Services LLC, 800 Sunrise Dr. SW, Albuquerque 87121, \$13,085, (sales & use), Book/Page 2020017021, 02/24/20.

The Brew by VM LLC, 311 Gold Ave. SW, Albuquerque 87102, \$5,788, (sales & use), Book/Page 2020017060, 02/24/20.

SANTA FE COUNTY

Rio Chama Steakhouse Inc., 4056 Cerrillos Rd. #F6, Santa Fe 87507, \$152,525, (sales & use), Book/Page 1908975, 02/11/20.

San Francisco Street Fine Dining LLC, 50 E. San Francisco St., Santa Fe 87501, \$28,320, (sales & use), Book/Page 1908976, 02/11/20.

Renaissance Group of New Mexico LLC, 1000 Cordova Place #704, Santa Fe 87505, \$76,135, (sales & use), Book/Page 1909405, 02/18/20.

► **New Civil Lawsuits**

BERNALILLO COUNTY

Mardee 'Dede' Brownstein vs. Seventy Six 88 Inc., tort-personal injury auto, case #CV 20 01198, 02/14/20.

Corey Hall vs. City of

Albuquerque/Krania LLC/LPG Enterprises Inc., tort-personal injury auto, case #CV 20 01201, 02/14/20.

Jon Vangaasbeek vs. Doyle Roof Masters Inc., breach of contract/trade practices act, case #CV 20 01205, 02/14/20.

Aquatic Pools Inc. vs. Titan Machinery Inc., breach of contract/breach of warranty, case #CV 20 01206, 02/14/20.

Mountain States Mutual Casualty Co. vs. Desert Oilfield Services LLC, debt and money due, case #CV 20 01210, 02/14/20.

Jim Eck/Denise Eck vs. Kitchen Studio of Albuquerque Inc./Diane Wandmaker/Lauren Bruehlhart et al., tort-property damage non-auto/damages, case #CV 20 01211, 02/14/20.

Carlos Dutra/Maria Dutra-Montero/Bertha Moran-Gutierrez vs. Groendyke Transport Inc./George Jimenez/Carl David Andrews et al., tort-personal injury auto/tort-property damage auto, case #CV 20 01242, 02/17/20.

Nathaniel Williams vs. Daniel Duren/Walgreen Co., malpractice/damages, case #CV 20 01251, 02/17/20.

International Protective Services Inc. vs. Tekin & Associates LLC, breach of contract, case #CV 20 01257, 02/17/20.

Jansen Downs vs. Liles White PC/Stuart White/Riverside Funeral Home of Santa Fe Inc., legal malpractice, case #CV 20 01259, 02/17/20.

Horace Williamson vs. Supreme Maintenance Inc., tort-personal injury

non-auto, case #CV 20 01260, 02/18/20.

Michael Trujillo vs. Downs at Albuquerque Inc., tort-personal injury non-auto, case #CV 20 01271, 02/18/20.

Wendy Sandberg vs. ABF Freight System Inc./Joseph P. Garcia, tort-personal injury auto, case #CV 20 01275, 02/18/20.

New Mexico Mutual Casualty Co. vs. R12 Construction LLC, breach of contract, case #CV 20 01297, 02/18/20.

Mark Hartzog/Rebecca Hartzog vs. Mark Chevrolet Inc./General Motors LLC/General Motors Acceptance Corp., trade practices act, case #CV 20 01311, 02/18/20.

Travis Kerr/Teri Jaramillo-Kerr vs. Safeco Insurance Co., declaratory relief/trade practices act, case #CV 20 01315, 02/19/20.

Tom Arellanes vs. City of Albuquerque/Albuquerque City Department of Municipal Development, tort-personal injury non-auto, case #CV 20 01321, 02/19/20.

Gary Eugene Jefferson vs. City of Albuquerque, bad faith, case #CV 20 01327, 02/19/20.

Ivan Chavez vs. GEICO Choice Insurance Co., case #CV 20 01335, 02/19/20.

Jonathan Lewis vs. Anthony Abeyta/Middle Rio Grande Conservancy District, tort-personal injury auto, case #CV 20 01337, 02/19/20.

Antonio Garcia vs. Expanse Roofing/Joshua Ben Sandoval, case #CV 20 01342, 02/19/20.

P.M. vs. Board of County Commissioners of the

County of Bernalillo/Corrina Cooke/Stephanee M. Baca, case #CV 20 01350, 02/19/20.

Moirá Daly vs. Larry H. Miller Corp.-Albuquerque/R&C Bodyworks Inc., case #CV 20 01357, 02/20/20.

Jennifer Hamm vs. UNM Rentals-Lucaya House, case #CV 20 01358, 02/20/20.

Dominique Velasquez/Jerry Velasquez vs. Ion Solar LLC/Juggernaut Inc./Nathan Slemboski et al., case #CV 20 01368, 02/20/20.

State Farm Fire and Casualty Co. vs. D&R Services LC, case #CV 20 01370, 02/20/20.

Fora Financial Business Loans LLC vs. Tap That LLC, case #CV 20 01374, 02/20/20.

Elizabeth Tapia-Aragon vs. Karen A. Williams MD/Southwest Women's Health PA, case #CV 20 01387, 02/20/20.

Jonathan Neil & Associates Inc. vs. Signature Sweets LLC/Lisa Casias, case #CV 20 01390, 02/20/20.

Ayanna Keisha Brown vs. Trans Union LLC, case #CV 20 01401, 02/21/20.

Shelley Kleinschmidt vs. Robert J. Gutierrez/Theresa J. Padilla/Roadrunner Realty & Investment LLC et al., case #CV 20 01404, 02/21/20.

Keisha Fields vs. Travelers Insurance Co., case #CV 20 01420, 02/21/20.

SANTA FE COUNTY

Four Winds Behavioral Health Inc. vs. The State of Mexico/Human Services Department of the State of New Mexico, breach of contract/declaratory relief, case #CV 20 00425, 02/13/20.

John Gregerson/Paula C. Gregerson vs. Lovelace Health System LLC/AHS Management Co. Inc./APP of New Mexico ED PLLC et al., medical malpractice/trade practices act, case #CV 20 00441, 02/14/20.

Wei Ling Chang vs. 3HO Foundation of New Mexico Inc./3HO Foundation International/Albuquerque Tents LLC et al., tort-personal injury non-auto/damages, case #CV 20 00465, 02/17/20.

Laura Martinez/David Martinez vs. Ten Thousand Waves Inc./Warumono LLC, tort-personal injury non-auto, case #CV 20 00467, 02/18/20.

► Building Permits - Commercial

CITY OF RIO RANCHO

Wodman Corp., commercial alteration at 901 Unser Blvd. SE, (remodel), \$1,400,000, 01/21/20.

► Building Permits - Residential

CITY OF RIO RANCHO

Aspen Block LLC, single-family residence addition at 6927 Pina Way NE, (retaining wall), \$148,500, 01/17/20.

DRH Southwest Construction Inc., single-family residence at 5738 Los Alamos Dr. NE, \$154,180, 2,294 sf, 01/17/20.

DRH Southwest Construction Inc., single-family residence at 2297

Solara Loop NE, Lot 21 Block 3 Solito, \$205,663, 3,060 sf, 01/17/20.

DRH Southwest Construction Inc., single-family residence at 2289 Solara Loop NE, Lot 19 Block 3 Solito, \$159,019, 2,366 sf, 01/14/20.

DRH Southwest Construction Inc., single-family residence at 2293 Solara Loop NE, Lot 20 Block 3 Solito, \$212,988, 3,169 sf, 01/14/20.

Hakes Brothers Construction, single-family residence at 6939 Dusty Dr. NE, Lot 11 Block 4 Lomas Encantadas, \$192,355, 2,862 sf, 01/21/20.

Hakes Brothers Construction, single-family residence at 6947 Dusty Dr. NE, Lot 13 Block 4 Lomas Encantadas, \$213,795, 3,181 sf, 01/21/20.

Hakes Brothers Construction, single-family residence at 6952 Dusty Dr. NE, Lot 28 Block 3 Lomas Encantadas, \$210,435, 3,131 sf, 01/21/20.

Hakes Brothers Construction, single-family residence at 6944 Dusty Dr. NE, Lot 30 Block 3 Lomas Encantadas, \$180,257, 2,682 sf, 01/21/20.

Hakes Brothers Construction, single-family residence at 6936 Dusty Dr. NE, Lot 32 Block 3 Lomas Encantadas, \$210,435, 3,131 sf, 01/21/20.

Hakes Brothers Construction, single-family residence at 6932 Dusty Dr. NE, Lot 33 Block 3 Lomas Encantadas, \$210,435, 3,131 sf, 01/21/20.

Hakes Brothers Construction, single-family residence at 4529 Golden

Eagle Loop NE, Lot 31 Block 1 Hawk Site, \$165,605, 2,464 sf, 01/14/20.

Hakes Brothers Construction, single-family residence at 4509 Golden Eagle Loop NE, Lot 36 Block 1 Hawk Site, \$165,605, 2,464 sf, 01/14/20.

Summertree Home Inc., single-family residence at 2128 Gazelle Rd. NE, \$301,840, 4,491 sf, 01/15/20.

TQM LLC, single-family residence at 1943 Castle Peak Loop NE, Lot 16 Block 4 Mariposa, \$216,215, 3,217 sf, 01/21/20.

Westway Construction LLC, single-family residence at 2416 Nugget St. SE, Lot 10 Block 1 Vista Montebella, \$274,486, 4,084 sf, 01/15/20.

Westway Construction LLC, single-family residence at 2410 Lynn Dr. SE, Lot 2 Block 2 Vista Montebella, \$274,486, 4,084 sf, 01/15/20.

► New Corporations

STATE OF NEW MEXICO

Universal Trendwear LLC, 916 Nicholas Ct., Bernalillo 87004, 02/14/20.

Consolidated School Support Services LLC, 411 Calle Del Norte, Bernalillo 87004, 02/10/20.

Bohemian Connection LLC, 5 Plano Rd., Bluewater 87005, 02/13/20.

The Pickle Lady LLC, 161 Jesse James Rd., Edgewood 87015, 02/11/20.

Roadrunner Engraving LLC, 16 N. Odette Ct., Edgewood

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LEADS

87015, 02/12/20.

Bestcare DME Grants LLC, 508 Leach Ave., Grants 87020, 02/11/20.

Lantern Light Construction LLC, 17 Chamisa Cv., Los Lunas 87031, 02/12/20.

Sunrise Credit Rescue LLC, 1402 Main St. NW #B, Los Lunas 87031, 02/14/20.

Imperial Automotive LLC, 1160 Elm Ct., Los Lunas 87031, 02/11/20.

Hervey Nevarez Drywall LLC, 1 Erin St. SW, Los Lunas 87031, 02/12/20.

Abacus Systems LLC, 393 Chimajia Rd., Corrales 87048, 02/12/20.

Zomeworks LLC, 209 Via Oreada, Corrales 87048, 02/10/20.

369 La Chamisal Lane NW LLC, 100 Rivera Ln., Corrales 87048, 02/10/20.

Reachi NM Property LLC, 9 Tortuga Ln., Tijeras 87059, 02/12/20.

Grace Village Holdings LLC, 8 Calle De Oro, Tijeras 87059, 02/11/20.

Duke Pedro LLC, 28 Eagle Crest Dr., Tijeras 87059, 02/14/20.

Sand & Sage Properties LLC, 2175 Camino De Chavez Rd., Bosque Farms 87068, 02/12/20.

MJ PS Ventures LLC, 320 Gold Ave. SW, Albuquerque 87102, 02/14/20.

Inri Holdings LLC, 320 Gold Ave. SW, Albuquerque 87102, 02/13/20.

EBSR Holdings LLC, 320 Gold Ave. SW, Albuquerque 87102, 02/11/20.

Bass Point Holdings LLC, 320 Gold Ave. SW, Albuquerque 87102, 02/14/20.

Anne Hallett Photography LLC, 320 Gold Ave. SW, Albuquerque 87102, 02/13/20.

Agency 6 LLC, 320 Gold Ave. SW, Albuquerque 87102, 02/14/20.

5GK Enterprise LLC, 320 Gold Ave. SW, Albuquerque 87102, 02/10/20.

Roadrunner Recovery Services LLC, 505 13th St. SW #A, Albuquerque 87102, 02/10/20.

Sandia Health Partners LLC, 717 Encino Place NE #26, Albuquerque 87102, 02/11/20.

PV Catalonia LLC, 2013rd St. NW #2200, Albuquerque 87102, 02/12/20.

Epley Holdings LLC, 415 9th St. SW, Albuquerque 87102, 02/13/20.

Wright Engels LLC, 320 Gold Ave. SW, Albuquerque 87102, 02/12/20.

Savings Nation LLC, 320 Gold Ave. SW, Albuquerque 87102, 02/12/20.

Matia LLC, 2208 Rozinante Ct. NW, Albuquerque 87104, 02/11/20.

Central and Lomas Association Inc. **844198311**, 1401 Central NW #B, Albuquerque 87104, 02/10/20.

LM Construction and Maintenance LLC, 306 Isleta Blvd. SW, Albuquerque 87105, 02/12/20.

River City Collective LLC, 301 Manuel Sanchez Place SW, Albuquerque 87105, 02/13/20.

New World Granite and Tile LLC, 2621 Joe Sanchez Rd. SW, Albuquerque 87105, 02/11/20.

KNJ Beauty LLC, 2020 Gun Club Rd., Albuquerque 87105,

02/12/20.

Ruby's Gypsy Gym LLC, 5925 Cloudcroft Rd. NW, Albuquerque 87105, 02/12/20.

RMK Publications LLC, 1655 Flora Vista Dr. SW, Albuquerque 87105-5724, 02/10/20.

Jameson General Labor LLC, 1101 Richmond Dr. NE, Albuquerque 87106, 02/11/20.

Lavegahaus LLC, 1005 Girard Blvd. SE, Albuquerque 87106, 02/13/20.

Kindlady LLC, 1005 Girard Blvd. SE, Albuquerque 87106, 02/13/20.

Girardhaus LLC, 1005 Girard Blvd. SE, Albuquerque 87106, 02/13/20.

Burtonhaus LLC, 1005 Girard Blvd. SE, Albuquerque 87106, 02/13/20.

V. Wang Cafe LLC, 1706 Silver Ave. SE #4, Albuquerque 87106, 02/10/20.

Inspired Acceleration LLC, 409 Girard Blvd. SE, Albuquerque 87106, 02/12/20.

Drew Classics LLC, 5700 University Blvd. SE, Albuquerque 87106, 02/13/20.

Unitechz Communication Technology LLC, 2835 Pan American Fwy., Albuquerque 87107, 02/14/20.

NM Local Government Law LLC, 2420 Comanche NE #H6, Albuquerque 87107, 02/14/20.

Snowot LLC, 120 Madeira Dr. NE #219, Albuquerque 87108, 02/13/20.

Raze Services LLC, 120 Madeira Dr. NE #219, Albuquerque 87108, 02/10/20.

New Mexico Research and Development LLC, 120 Madeira Dr. NE #219, Albuquerque 87108, 02/10/20.

Leatherbound Land Services IV LLC, 120 Madeira Dr. NE #219, Albuquerque 87108, 02/14/20.

LD Group Systems LLC, 120 Madeira Dr. NE #219, Albuquerque 87108, 02/13/20.

GWG Productions LLC, 120 Madeira Dr. NE #219, Albuquerque 87108, 02/11/20.

Perez-Machado Deliveries LLC, 517 San Pablo St. SE, Albuquerque 87108, 02/10/20.

Day Properties LLC, 120 Madeira Dr. NE #219, Albuquerque 87108, 02/12/20.

Crest-Hill Crisis Partners LLC, 120 Madeira Dr. NE #219, Albuquerque 87108, 02/14/20.

Cando Commerce LLC, 120 Madeira Dr. NE #219, Albuquerque 87108, 02/14/20.

Bruinvestors NM LLC, 120 Madeira Dr. NE #219, Albuquerque 87108, 02/13/20.

Agency Hero Insurance Services LLC, 120 Madeira Dr. NE, Albuquerque 87108, 02/12/20.

Outlast Entertainment LLC, 704 Madeira Dr. NE, Albuquerque 87108, 02/14/20.

Ormus Sustainability Solutions LLC, 609 Charleston St. NE, Albuquerque 87108, 02/10/20.

ICR LLC, 401 Utah SE, Albuquerque 87108, 02/15/20.

Tenth Horizon Marketing LLC, 120 Madeira Dr. NE #219, Albuquerque 87108, 02/13/20.

Tres Lagunas Transition LLC, 8205 Spain Rd. NE, Albuquerque 87109, 02/11/20.

Trailer Tra-Q LLC, 4801 Lang Ave. NE, Albuquerque 87109, 02/11/20.

2Sparrowz LLC, 4801 Lang Ave. NE #110, Albuquerque 87109, 02/10/20.

Sunberry Properties LLC, 4801 Lang Ave. NE, Albuquerque 87109, 02/10/20.

Iris Media Works LLC, 4801 Lang Ave. NE #110, Albuquerque 87109, 02/13/20.

STG Anesthesiology LLC, 4801 Lang Ave. NE, Albuquerque 87109, 02/12/20.

Karen Cooper Agency LLC, 7308 Welton Dr. NE, Albuquerque 87109, 02/11/20.

Southwestern Pest Management LLC, 4801 Lang Ave. NE, Albuquerque 87109, 02/12/20.

SCB Consulting & Auditing LLC, 4801 Lang Ave. NE, Albuquerque 87109, 02/14/20.

Saisa LLC, 4801 Lang Ave. NE, Albuquerque 87109, 02/11/20.

Method Design Build LLC, 6729 Academy Rd. NE, Albuquerque 87109, 02/11/20.

Kalvio Inc., 4801 Lang Ave. NE, Albuquerque 87109, 02/14/20.

Jose W. Avitia MD Medical Legal Consulting LLC, 4801 Lang Ave. NE, Albuquerque 87109, 02/13/20.

Hostcraft LLC, 4801 Lang Ave. NE, Albuquerque 87109, 02/12/20.

Fagon Engineering Services LLC, 4801 Lang Ave. NE, Albuquerque 87109, 02/12/20.

Play Unloosed LLC, 6316 Topke Place NE, Albuquerque 87109, 02/11/20.

Double G Feed and Hay LLC, 4801 Lang Ave. NE, Albuquerque 87109, 02/13/20.

Data Illumination Strategies LLC, 4801 Lang Ave. NE, Albuquerque 87109, 02/13/20.

Stageology NM LLC, 6200 Torreon Dr. NE, Albuquerque 87109, 02/10/20.

Batchelor Pad Apartments LLC, 4801 Lang Ave. NE, Albuquerque 87109, 02/11/20.

Armeen LLC, 6100 Seagull St. NE #104, Albuquerque 87109, 02/12/20.

A+ Cleanup Specialists LLC, 4801 Lang Ave. NE, Albuquerque 87109, 02/13/20.

Silver Bullet Refinishing LLC, 6100 Seagull St. NE #104, Albuquerque 87109, 02/13/20.

Yucca Blossom Studio LLC, 6100 Seagull St. NE #104, Albuquerque 87109, 02/13/20.

L&B Rentals LLC, 4501 Bogan NE #A1, Albuquerque 87109, 02/10/20.

RH Turf Two LLC, 5901J Wyoming Blvd. NE, Albuquerque 87109, 02/10/20.

RH Turf One LLC, 5901J Wyoming Blvd. NE, Albuquerque 87109, 02/10/20.

Basic Health Advantage

LLC, 5901 Wyoming Blvd. NE #J3000, Albuquerque 87109, 02/10/20.

Route Tire Shop LLC, 5400 Lomas Blvd. NE, Albuquerque 87110, 02/10/20.

Beauty Ink Esthetics LLC, 5400 Lomas Blvd. NE, Albuquerque 87110, 02/10/20.

505 Painting LLC, 5400 Lomas Blvd. NE, Albuquerque 87110, 02/13/20.

LX LLC, 3116 Cuervo Dr. NE, Albuquerque 87110, 02/13/20.

Three Bows LLC, 7515 Lomas Blvd. NE, Albuquerque 87110, 02/13/20.

Alkomyx LLC, 2405 Quincey St. NE, Albuquerque 87110, 02/12/20.

Atalaya Ventures LLC, 6605 Uptown Blvd. NE #240, Albuquerque 87110, 02/12/20.

Mountain Metalworks LLC, 9135 Osuna Place NE, Albuquerque 87111, 02/10/20.

Southwest Salon Group LLC, 11433 Malaguena Ln. NE, Albuquerque 87111, 02/14/20.

Scarborough Software Ventures LLC, 10502 City Lights Dr. NE, Albuquerque 87111, 02/10/20.

Pomoc Life LLC, 10401 Montgomery Pkwy. NE, Albuquerque 87111, 02/14/20.

Leah Rachel Enterprises LLC, 13400 Desert Hills Place NE, Albuquerque 87111, 02/11/20.

Jupajax LLC, 12129 Hickory Ct. NE, Albuquerque 87111, 02/10/20.

Bonebreaker Press LLC, 9021 Hannett Ct. NE, Albuquerque 87112, 02/12/20.

Artemis Games and More LLC, 9010 Fairbanks NE, Albuquerque 87112, 02/13/20.

Twin Wells Fuel LLC, 2901 Juan Tabo Blvd. NE, Albuquerque 87112, 02/12/20.

Northstar Laundry Carlsbad LLC, 2901 Juan Tabo Blvd. NE, Albuquerque 87112, 02/12/20.

Insightful Interventions LLC, 2601 Wyoming Blvd. NE, Albuquerque 87112, 02/12/20.

The Turd Nerds LLC, 11920 Candelaria Rd. NE, Albuquerque 87112-1805, 02/13/20.

Baca Builders LLC, c/o Enterprise Builders Corp. 8516 Paseo Alameda NE, Albuquerque 87113, 02/12/20.

NM Wholesale LLC, 5219 Justin Dr. NW, Albuquerque 87114, 02/11/20.

RPD Enterprises LLC, 5004 San Timoteo Ave. NW, Albuquerque 87114, 02/11/20.

Square 1 Institute Inc., 7615 Red Pine Ct. NW, Albuquerque 87114, 02/10/20.

G&C Industries LLC, 10535 Cadiz St. NW, Albuquerque 87114, 02/14/20.

Yellowstone Investments LLC, 6728 Oro Valley Rd. NW, Albuquerque 87114, 02/13/20.

3 Chiles LLC, 10242 Chandler Dr. NW, Albuquerque 87114, 02/11/20.

Bozak Construction LLC, 10014 4th St. NW #6, Albuquerque 87114, 02/13/20.

NM Hookah Kings LLC, 4800 Driftwood Ave. NW, Albuquerque 87114, 02/13/20.

DSZ LLC, 10000 Erlitz Dr. NW, Albuquerque 87114, 02/13/20.

Get Real Estate LLC, 305 Homeland Rd. NW, Alameda 87114, 02/12/20.

Alpha Untamed LLC, 5209 Gold Rush Dr. NW, Albuquerque 87120, 02/13/20.

E&Marie Enterprise LLC, 8228 Mock Heather Rd. NW, Albuquerque 87120, 02/13/20.

Hot Diggity Web Design LLC, 6531 Flynn Ave. NW, Albuquerque 87120, 02/10/20.

Fercab Commerce LLC, 2105 Vista Oeste St. NW #E1189, Albuquerque 87120, 02/10/20.

iDream Psychiatry LLC, 2105 Vista Oeste St. NW #E1331, Albuquerque 87120, 02/13/20.

The Gun Shack LLC, 6300 Riverside Plaza Ln. NW #100, Albuquerque 87120, 02/11/20.

Louise S. Archibeque LMSW LLC, 6050 Kiva St. NW, Albuquerque 87120, 02/14/20.

Fish Guy LLC, 3501 Runningbird Place NW, Albuquerque 87120, 02/14/20.

Let's Roll Ice Cream Parlor LLC, 3250 Coors Blvd. NW #G, Albuquerque 87120, 02/10/20.

Lapira Martial Arts LLC, 2624 Mountain Gate Ln. SW, Albuquerque 87121, 02/13/20.

SVC Drywall Solutions LLC, 9508 Sunburst Rd. SW, Albuquerque 87121, 02/12/20.

BAAS Enterprises LLC, 9241 Elena Dr. NE, Albuquerque 87122, 02/11/20.

Osuna Matata LLC, 8409 S. Sandoval St. NE, Albuquerque 87122, 02/12/20.

Innovate AT Inc., 8020 Beverly Hills Ave. NE, Albuquerque 87122, 02/11/20.

Rocky Mountain Renovations LLC, 10000 Wilshire Ave. NE, Albuquerque 87122, 02/10/20.

Roadrunner Renovations and Design LLC, 10000 Wilshire Ave. NE, Albuquerque 87122, 02/10/20.

Redi Wrap LLC, 12095 Irish Mist Rd. NE, Albuquerque 87122, 02/13/20.

Neighborhood Homes USA LLC, 9000 Zuni Rd. SE, Albuquerque 87123, 02/13/20.

Involuntary Holdings LLC, 520 Sawtooth St. SE, Albuquerque 87123, 02/10/20.

Blue Candy LLC, 11919E Dahlia Ave. SE, Albuquerque 87123, 02/10/20.

Magnolia Row LLC, 709 Vista Abajo Dr. NE, Albuquerque 87123, 02/10/20.

Green Brick Investments LLC, 1839 Smarty Jones St. SE, Albuquerque 87123, 02/14/20.

Cancun Splash Car Wash LLC, 13170 Central Ave. SE #B276, Albuquerque 87123, 02/10/20.

Mas Investments LLC, 825 Tarpon SE, Rio Rancho 87124, 02/10/20.

Miranda's Therapeutic Massage LLC, 448 27th St. NW, Rio Rancho 87124, 02/10/20.

Irizarry Insurance LLC, 2823 Sicomoro SE, Rio Rancho 87124, 02/11/20.

Clemens Custom Homes LLC, 2561 Chessman Dr. NE, Rio Rancho 87124, 02/10/20.

Desert Sol Inline LLC, 1904

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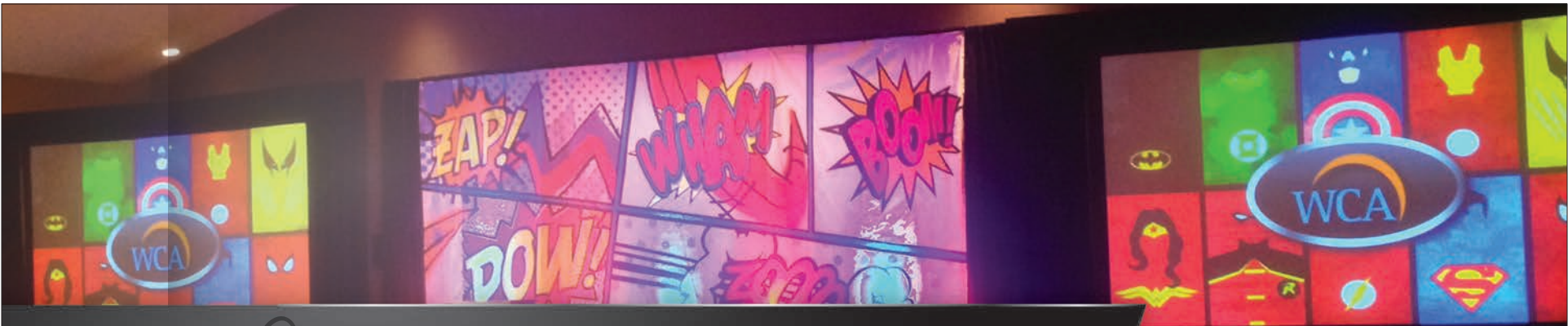
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02/13/20. Hassi International LLC , 1405 Vegas Verde #327, Santa Fe 87507, 02/13/20. LA District II LLC , 7624 Mesa Del Oro Ln., Santa Fe 87507, 02/13/20. Pyloros Ltd. Co. , 1110 Vuelta De Las Acequias, Santa Fe 87507, 02/11/20. Communities+Libraries , 4744 Vista Del Sol, Santa Fe 87507, 02/14/20. Santa Fe Design & Remodeling LLC , 4170 Blue Spruce Dr., Santa Fe 87507, 02/14/20. Nurses With Heart , 3900 Paseo Del Sol #C19, Santa Fe 87507, 02/10/20. Freedom Cars LLC , 3600 Cerrillos Rd., Santa Fe 87507, 02/10/20. Jommas Handy Man LLC , 3207 Jemez Rd., Santa Fe 87507, 02/13/20. Resolute Medical Solutions LLC , 3010 Sandia Cir., Santa Fe 87507, 02/10/20. Chuck Lujan Memorial Foundation , 2913 Calle Vera Cruz, Santa Fe 87507, 02/10/20. Style Makers LLC , P.O. Box 31161, Santa Fe 87507, 02/14/20. All Rock Construction LLC , 6 Churchill Rd., Santa Fe 87508, 02/14/20. Breslin Research Foundation , 217 El Salto Rd., Arroyo Seco 87514, 02/14/20. Copy Vida LLC , 1345 Mesa Vista Rd., El Prado 87529, 02/10/20. Nonviolence News Inc. , 117 Mesa Sea Rd., El Prado 87529, 02/10/20. Encantado Technical Solutions LLC , 206 S.	Coronado Ave., Espanola 87532, 02/10/20. Coinbase Credit Inc. , 206 S. Coronado Ave., Espanola 87532, 02/10/20. Betts Drilling LLC , 206 S. Coronado Ave., Espanola 87532, 02/11/20. Advanced Management Strategies Group Inc. , 206 S. Coronado Ave., Espanola 87532, 02/11/20. 4423 Productions LLC , 206 S. Coronado Ave., Espanola 87532, 02/10/20. Hair Today Gone Tomorrow LLC , 818 CR 122, Espanola 87532, 02/11/20. Prophet to the Nations , 56 Arroyo Seco Cir., Espanola 87532, 02/10/20. Timeclock Plus LLC , 206 S. Coronado Ave., Espanola 87532, 02/10/20. Vista Point Mortgage LLC , 206 S. Coronado Ave., Espanola 87532, 02/12/20. Santander Consumer International Puerto Rico LLC , 206 S. Coronado Ave., Espanola 87532, 02/10/20. Universal Content Productions LLC , 206 S. Coronado Ave., Espanola 87532, 02/11/20. RR Peanut Co. LLC , 206 S. Coronado Ave., Espanola 87532, 02/12/20. Paula Archer LLC , 206 S. Coronado Ave., Espanola 87532, 02/13/20. NMRD Data Center III-Encino LLC , 206 S. Coronado Ave., Espanola 87532, 02/10/20. NMRD Data Center II-Britton LLC , 206 S. Coronado Ave., Espanola 87532, 02/12/20. NBCUniversal Media LLC , 206 S. Coronado Ave., Espanola 87532, 02/11/20.	Lone Star Global I&E Services LLC , 206 S. Coronado Ave., Espanola 87532, 02/10/20. KBR Wyle Services LLC , 206 S. Coronado Ave., Espanola 87532, 02/12/20. Next Mktg. LLC , 150 Central Park Square #2, Los Alamos 87544, 02/11/20. Native Sun Deliveries LLC , 150 Central Park Square #2, Los Alamos 87544, 02/13/20. Moonage Daydream LLC , 150 Central Park Square #2, Los Alamos 87544, 02/12/20. Mastersofreedom LLC , 150 Central Park Square #2, Los Alamos 87544, 02/11/20. Livreya LLC , 150 Central Park Square #2, Los Alamos 87544, 02/13/20. Little Shop of Ganja LC , 150 Central Park Square #2, Los Alamos 87544, 02/11/20. Leyxer LLC , 150 Central Park Square #2, Los Alamos 87544, 02/13/20. I&E BKR LLC , 150 Central Park Square #2, Los Alamos 87544, 02/12/20. Gobabymama LC , 150 Central Park Square #2, Los Alamos 87544, 02/11/20. GamersForge LLC , 150 Central Park Square #2, Los Alamos 87544, 02/13/20. Fleros LLC , 150 Central Park Square #2, Los Alamos 87544, 02/13/20. Financial Title Solutions LLC , 150 Central Park Square #2, Los Alamos 87544, 02/13/20. EO Lifesolutions LLC , 150	Central Park Square #2, Los Alamos 87544, 02/13/20. ELC Consulting LLC , 150 Central Park Square #2, Los Alamos 87544, 02/10/20. Ecom Enterprise LLC , 150 Central Park Square #2, Los Alamos 87544, 02/13/20. Ecom Enjoy LLC , 150 Central Park Square #2, Los Alamos 87544, 02/11/20. Easetrade LLC , 150 Central Park Square #2, Los Alamos 87544, 02/13/20. Dulu LLC , 150 Central Park Square #2, Los Alamos 87544, 02/11/20. Dasiio LLC , 150 Central Park Square #2, Los Alamos 87544, 02/11/20. 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Priomat LLC , 150 Central Park Square #2, Los Alamos 87544, 02/13/20. Swan Realty Inc. , 112 W. Main St., Red River 87558, 02/10/20. Zia Jerky LLC , 1226 E. Fairview Ln., Santa Cruz 87567, 02/10/20. Cottonwood Wellness LLC , 416 Geronimo Ln., Taos 87571, 02/12/20. El Tuloso LLC , 11 Placita Del Oro, Anton Chico 87711, 02/14/20. G.H. Cruz Enterprises LLC , 25 Las Tienditas Rd., Holman 87723, 02/10/20. Friends of Raton Recreation LLC , 320 S. 4th St., Raton 87740, 02/12/20. AMVETS Department of New Mexico , 300 Wray St., Raton 87740, 02/13/20. S&S Transit LLC , 306 1st St., Magdalena 87825, 02/10/20. Elephant Butte Investment Sierra County LLC , 424 E. 3rd, Truth or Consequences 87901, 02/12/20. Icon Financial LLC , 530 N. Church St., Las Cruces 88001, 02/12/20. DBR Enterprises Inc. , 509 S. Main St. #A, Las Cruces 88001, 02/12/20. National Water Resources Association Irrigation Caucus , 1100 S. Main St. #20, Las Cruces 88004, 02/11/20. One Family Care-Coordinator LLC , 318 1/2	W. Organ, Las Cruces 88005, 02/14/20. Teqkoi LC , 644 Snow Rd., Las Cruces 88005, 02/12/20. Lonely Music LLC , 644 Snow Rd., Las Cruces 88005, 02/12/20. Doulas Mamas & Me LLC , 1101 Hayner Ave. #1, Las Cruces 88005-2413, 02/12/20. Beautiful Minds MALI (Making Arts With Love & Imagination) Inc. , 5602 New Castle Ct., Santa Teresa 88008, 02/13/20. Select Realty Group LLC , 3650 Morning Star Dr. #2602, Las Cruces 88011, 02/10/20. Butterfly Properties LLC , 3050 Roadrunner Pkwy., Las Cruces 88011, 02/10/20. Mesquite Waste Disposal Co. LLC , 2700 E. Missouri, Las Cruces 88011, 02/11/20. Ultmt Grwth LLC , 1830 Las Tunas, Las Cruces 88011, 02/10/20. Lovely Skin Care Inc. , 3901 Somona Springs Ave. #411, Las Cruces 88011, 02/10/20. KNA Consulting Group LLC , 6534 Teal Drake Ct., Las Cruces 88012, 02/12/20. Roberts Pro Services Home Inspections LLC , 6056 Arosa St., Las Cruces 88012, 02/11/20. Cerberus Security-Solutions LLC , 5059 Kensington Way, Las Cruces 88012, 02/11/20. Goodfellas Barber Shop LLC , 2056 Cottage San Rd., Silver City 88061, 02/11/20. Battle Axe Ranch NM LLC , 20 Sanctuary Rd., Silver City 88061, 02/11/20. Earthdancing LLC , 608 N. Bullard St., Silver City 88062, 02/11/20. Villa Masonry LLC , 123 Roble	Dr., Sunland Park 88063, 02/12/20. Daisy Home Childcare LLC , 586 Golden Eagle Trl., Chaparral 88081, 02/10/20. CWF 1 LLC , 8 Buffalo Rd., Clovis 88101, 02/11/20. Good Heart Properties LLC , 2113 Fred Daugherty, Clovis 88101, 02/11/20. Every Heart Coaching LLC , 117 Prairieview Dr., Clovis 88101, 02/11/20. Universal Capacity Solutions LLC , 400 N. Pennsylvania Ave. #600, Roswell 88201, 02/13/20. Graecon Construction LLC , 3204 N. Washington St., Roswell 88201, 02/10/20. Hobstock LLC , 6291 Hummingbird Ln., Roswell 88203, 02/12/20. HM Granite LLC , 306 W. Forest St., Roswell 88203, 02/11/20. NKS Trucking LLC , 7400 Roswell Hwy. #1, Artesia 88210, 02/10/20. Ram Rental LLC , 1514 Spruce Ln., Artesia 88210, 02/11/20. Bluegill Publishing LLC , 3909 Billy The Kid Ct., Carlsbad 88220, 02/10/20. Awkward Alpha Limited Co. , 1304 Alpha, Carlsbad 88220, 02/10/20. Cincinnatus LLC , 6453 Houma Rd., Dexter 88230, 02/10/20. Outsource Environmental & Trucking LLC , 900 E. Sanger, Hobbs 88240, 02/11/20. Jay Holding Group LLC , 4630 N. Lovington Hwy., Hobbs 88240, 02/14/20. Bonfire Properties LLC , 1401 N. Tasker Dr., Hobbs 88240, 02/14/20. Southland Trucking LLC ,	2115 E. Allen Dr., Lovington 88260, 02/10/20. Darkhorse Transport LLC , 1200 W. Ave. Q, Lovington 88260, 02/14/20. Rocket National Buffet Alamogordo LLC , 607 S. White Sands Blvd., Alamogordo 88310, 02/11/20. Cleckler Family Trust LLC , 105 Jobe, Capitan 88316, 02/13/20. Blue Spade Productions LLC , 2462B Mora Loop, Holloman Air Force Base 88330, 02/15/20. Jimenez Administration LLC , 28448 Old Schoolhouse Rd., Hondo 88336-0007, 02/14/20. B&L Ranch Consulting and Management LLC , 654 Riata Rd., Tularosa 88352, 02/14/20. 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