

REAL ESTATE briefs

Wealthiest zip code gets medical/office condos in biz park

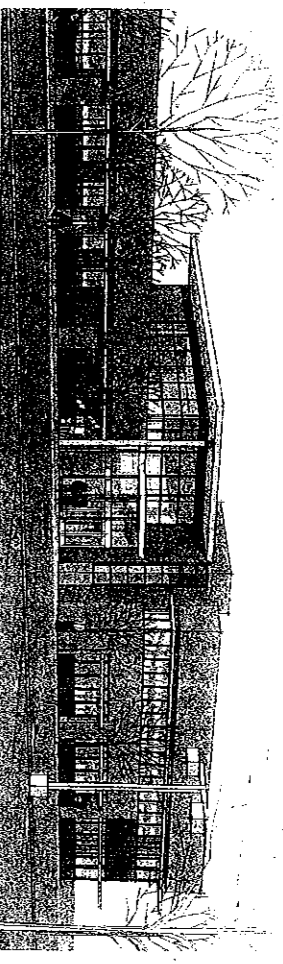
BY TOM O'CONNELL | NMBW STAFF

A church, a commercial developer and a home builder are developing a rectangular parcel of vacant land next to La Cueva High School in Albuquerque's Northeast Heights. The land is fronted by Alameda Bou-

levard on the north, Signal Road on the south, and bounded by Barstow and Ventura streets on the east and west.

The development is in New Mexico's wealthiest zip code, 87122, as ranked by median net worth in December by the New Mexico Business Weekly.

Hoech Real Estate Corp. is spearheading Hope Plaza, a joint project between an office park and the church, says Justin Hoech, who is a principal of the company along with his father, Donald Hoech. Hope Office Partners LLC is developing Tract A, commercial buildings called Hope Plaza Office Park. They will front Alameda and will be part of Hope Plaza along with Hope Episcopal Church, to the south of the office park. The church also owns the southwest



COURTESY OF JUSTIN HOECH

portion of the property, where it will eventually build more facilities.

The office park is made up of two free-standing commercial buildings of around

An office park near La Cueva will be certified under the U.S. Green Building Council's LEED program.

20,000 square feet each. They will be certified silver under the U.S. Green Building Council's Leadership in Energy and Environmental Design program. They will be delivered as vanilla shells, with finished bathrooms and lobbies.

Each building will be available for a single use or can be separated for up to six tenants. Space is available for sale or lease. Justin Hoech, CCIM, who is also a broker at Re/Max Elite-Commercial, is marketing the spaces for sale at \$275 per square foot, including a \$30-per-square-foot tenant improvement build-out. The lease price is \$23.50 per square foot modified gross. Hoech expects to attract mainly medical users, but says the buildings are not limited to that use.

The church, represented by Howie Tischer, broke ground in February. The office park has not broken ground, but Hoech anticipates an October completion. The church will be finished before that, he says.

The one-acre Tract C, to the east of Hope Plaza, is owned by custom builder Robert Keeran of Llave Homes, who plans to build four single-family homes in a development called Tierra Ranchero West. Keeran says he plans to eventually build Tierra Ranchero East, with up to 60 homes, also to the east of Hope Plaza.

Harley-Davidson dealership rolling into Rio Rancho

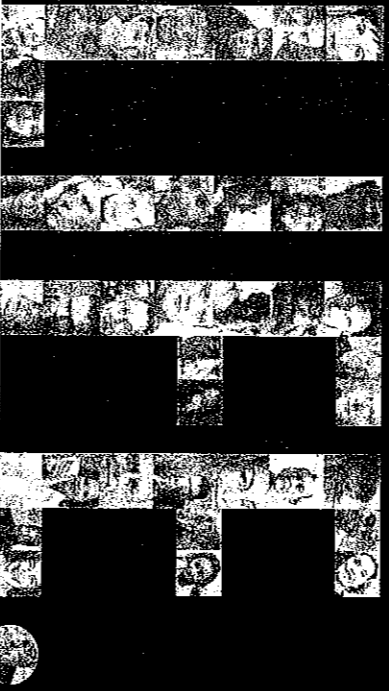
The final details are being worked out, but the owners of Albuquerque's Thunderbird Harley-Davidson are going to open a full-service Harley dealership in Rio Rancho.

Mike Lobato, Thunderbird's promotions and events coordinator, confirmed that an undisclosed address has been chosen. Ground will be broken on the vacant parcel in the "near future," he says.

Traffic studies and environmental impact statements are being performed for a "large facility," Lobato says.

"We look forward to Rio Rancho," Lobato says on behalf of Thunderbird owners John Greene and Scott Fischer, who bought the dealership from Chick Hancock three years ago. "If you plugged in a zip code for where you wanted to be, that zip code in Rio Rancho is a real player."

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