

NE Nob Hill Four-Plex

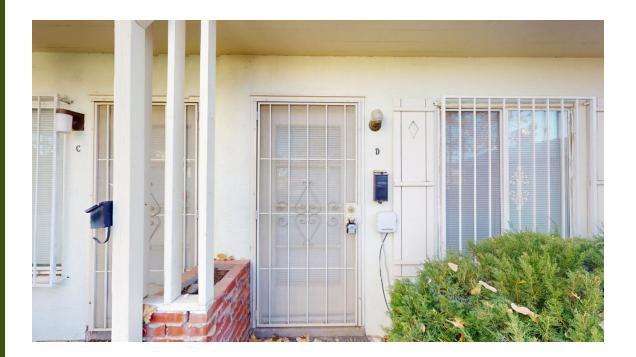
The Portfolio

NM Apartment Advisors and Deacon Property Services are honored to bring to market this well located, quality fourplex in one of Nob hill's most desirable and sought after neighborhoods.

This well maintained community boasts beautiful native landscaping with additional covered parking and storage for residents. Each apartment features a unique floor plan with smart updates and bonus offerings. Unit A and C are 2 bedroom units with assigned covered parking. Unit A has a long private driveway with carport parking right next to the apartment, while unit C also includes a washer / dryer in the apartment and a private yard space with direct access to storage. Units B and D are both 1 bedroom units with nice private yard spaces.

All units are separately metered for gas and electric and each offers a ton of potential for value-add updating.

Exceptional North Nob Hill Location—situated close to Humble Coffee, High and Dry Brewery, and some of the area's best parks. Minutes from Sprouts grocery, excellent Nob Hill shopping & entertainment and just 1 mile to UNM's Main Campus. The property is also within about 30 feet of a Starbucks, so caffeine junkies will be well served! Do not miss out on this rare Nob-Hill gem in a growing market.



The Property

Address: 4156 Mesa Verde NE

Number of units: 4

Year of construction: 1956

Bldg. Size: 2,116 sf +/-

Site Size: 0.2152 acres

Avg. Unit Size: 529 sf

IRR After Tax:

UPC#: 101705825103030313

Legal: Lots 15, Block 16, La Haci-

enda Addition

Ask Price: \$518,278

\$/ unit: \$129,570

\$ /sf:	\$244.93	
	Actual	Proforma
Avg Rent:	\$916	\$1,113
GRM:	11.78	9.71
Cap Rate Before Reserves:	5.95%	7.08%
Cap Rate After Taxes:	5.76%	5.46%
Year 1 NOI:	\$30,578	\$35,709
IRR Before Tax:	13 62%	

10.00%

Annual Property Operating Data (APOD)

repared b	v: Todd Clarke CCIM					3/31/2025							"A	S IS" Condition			
nit/Rent	Summary											E		C A		A	
	·	Approx							A	ctual			т	otal Max Rent	To	tal Market	
#	Type Style	Size		Actual Rents		Street Rate		Market Rent	Re	nt \$/sf	Tot	tal Actual		for this type	Po	tential	Total sf
Unit A	2/1	606	\$	900	S	900	\$	1,300	S	1.49	\$	900	\$	900	\$	1,300	606
Unit B	1/1	500	\$	845	\$	845	\$	950	S	1.69	\$	845	S	845	\$	950	500
Unit C	2/1	600	\$	1,050	S	1,050	\$	1,250	Ş	1.75	\$	1,050	\$	1,050	\$	1,250	600
Unit D	1/1	410	\$	870	\$	875	\$	950	S	2.12	\$	870	\$	875	\$	950	410
4	total units / Avg. Unit Size=	529	\$	916	Ş	918	\$	1,113			\$	3,665	\$	3,670	\$	4,450	2,116
	Avg Actual Rent \$/sf	_	8	1.73	8	1.73	8	2.10			S	43,980	S	44,040	S	53,400	2,116 per Assessor

Offering Price	\$518,278		
\$/unit	\$129,570		
\$/sf	\$244.93	Actual	Proforma
GRM		11.78	9.71
CAP Before Rese	rves	5.95%	7.08%
CAP After Reserv	res	5.76%	6.91%
Cash on Cash		0.88%	5.46%
DCR=		1.04	1.25

V	ncome					
	A.	Total Potential Market Incom	ie	\$	53,400	
1	В.	Less: loss to market lease		\$	9,360	18%
3	C.	C. Total Potential Income (Street)			44,040	
4	D.	Less: Loss to lease		\$	60	0%
5	E.	Total Income		\$	43,980	
6	F.	Less: vacancy	5.0%	\$	2,199	5% Market average
7	G.	Effective Rental Income		\$	41,781	
8	H.	Plus: Other Income		\$: <u>=</u> :	\$660 Potential Storage rent
9	I.	Gross Operating Income		\$	41,781	

		2024 Actual					
	Expenses (Annual)		\$/unit	%			
20	Real Estate Taxes	\$3,211	\$803	8%	2024 Tax Bi	ll Actual An	nount
21	Personal Property Taxes				assessed at	\$232,221	
22	Property Insurance	\$2,835	\$709	7%	Estimate		
23	Property Management:						
24	Off Site Management				Likely owne	r occupant	
25	Payroll-Onsite Personnel						
28	Repairs and Maintenance	\$1,771	\$443	4%	Owners Act	ual 2024	
29	Utilities:						
30	Water, Sewer, & Garbage	\$2,340	\$585	6%	Owners Act	ual 2024	
31	Gas				Resident pay their own		
32	Electric				Resident pay their own		
33	Cable						
42	Pest Control	\$ 65	\$16	0%	Owners Act	ual 2024	
43	Unit Turnover						
44	Landscaping	\$698	\$174	2%	Owners Act	ual 2024	
45	Carpet Cleaning						
46	Internet				repairs+unit	turn+reserv	re=8to10%
48	Reserve for replacement	\$1,000	\$250	2%	new lender v	will likely rec	luire
49	Total Operating Expenses	\$11,920	\$2,980	29%			
	Net Operating Income	\$29,861	\$7,465				
		ADS	Loan	LTV	Pmt	Term	Interest Rate
	Less: Annual Debt Service	\$28,720	\$ 388,709	75%	\$2,393	30	6.25%
	Cash Flow Before Taxes	\$1,141					

Proforma 2025			Based on:	Forthcom	ing yr.	
	\$/unit	%	Income: Line C	- F + H		
\$6,092	\$6,092 \$1,523		85% of Sales Price x mil rate			
			\$ 440,536	Est Asses	t Assessment	
\$2,920	\$730	5%	Potential 2025	= 2024 + 3	0%	
			Likely owner or	ccupant		
				ā		
\$1,825	\$456	3%	Potential 2025	= 2024 + 3	5º/o	
\$2,410	\$603	5%	Potential 2025	= 2024 + 3	6%	
			Resident pay th	eir own		
			Resident pay th	eir own		
\$67	\$17	0%	Potential 2025	= 2024 + 3	5%	
\$718	\$180	1%	Potential 2025	= 2024 + 3	6º/o	
\$900	\$225	2%	new lender will	likely requ	ire	
\$14,931	\$3,733	28%				
\$35,799	Potential Market less	5% v	acancy + other i	ncome		
ADS	Loan	LTV	Pmt	Term	Interest	
\$28,720	\$ 388,709	75%	\$2,393	30	6.25%	
\$7,078						

Internal Rate of Return - 5 year forecast

Internal Rate of Return Analysis

							Dalculated for				
							lst year of				
		**					next owners,	0.1. 177			
		Year					ownership	Sales Worksheet			
		1	2	3	4	5	6				
Total Potential Market Income	3.5% Increases	\$53,400	\$55,269	\$57,203	\$59,206	\$61,278	\$63,422	Calculation of Adjusted Basis			
2 Less: loss to market lease	17.5%	\$9,360	\$9,688	\$10,027	\$10,378	\$10,741	\$11,117	1 Basis at Acquisition		\$518,278	
3 Total Potential Income (Max Rent)		\$44,040	\$45,581	\$47,177	\$48,828	\$50,537	\$52,306	2 + Capital Additions			
4 Less: Loss to lease	0.1%	\$60	\$62	\$64	\$67	\$69	\$71	3 -Cost Recovery (Depreciation) Taken	_	\$74,131	
5 Total Income		\$43,980	\$45,519	\$47,112	\$48,761	\$50,468	\$52,234	4 =Adjusted Basis at Sale		\$444,147	
6 Less: vacancy	5.0%	\$2,199	\$2,276	\$2,356	\$2,438	\$2,523	\$2,612				
7 Effective Rental Income		\$41,781	\$43,243	\$44,757	\$46,323	\$47,945	\$49,623	Calculation of Capital Gain			
8 Plus: Other Income	2.0% Increases	\$0	\$0	\$0	\$0	\$0	\$0	Disposition CAP Rate	5.8%		
9 Gross Operating Income		\$41,781	\$43,243	\$44,757	\$46,323	\$47,945	\$49,623	5 Sale Price		\$632,848	
								6 -Costs of Sale	8.0%	\$50,628	
Total Operating Expenses	2.0% Increases	\$11,920	\$12,158	\$12,401	\$12,649	\$12,902	\$13,160	7 -Adjusted Basis at Sale		\$444,147	
Net Operating Income		\$29,861	\$31,085	\$32,356	\$33,674	\$35,043	\$36,463	8 =Gain or (Loss)	_	\$138,073	
		\$388,709						9 -Straight Line Cost Recovery (limited t	o gain)	\$74,131	
Mortgage Balance		\$384,154	\$379,306	\$374,146	\$368,655	\$362,810		#=Capital Gain from Appreciation		\$63,942	
ADS		\$28,720	\$28,720	\$28,720	\$28,720	\$28,720					
- Principal Reduction		\$4,555	\$4,848	\$5,160	\$5,492	\$5,845		Calculation of Sales Proceeds after ta	ıx		
= Mortgage interest		\$24,165	\$23,872	\$23,560	\$23,229	\$22,875		# Sale Price		\$632,848	
- cost recovery (annual)	27.5 yrs @ 1 0	% \$14,450	\$15,077	\$15,077	\$15,077	\$14,450 is	ncludes mid mo	nt#-Cost of Sale		\$50,628	
= Taxable Income		-\$8,753	-\$7,864	-\$6,282	-\$4,632	-\$2,282		# -Mortgage Balance(s)		\$362,810	
Tax on income at ordinary income	rate of 2 5	<mark>%</mark> \$0	\$0	\$0	\$0	\$ 0		#=Sale Proceeds Before Tax	_	\$219,410	2
•								#-Tax: Straight Line Recapture at	25.0%	\$18,533	
NOI		\$29,861	\$31,085	\$32,356	\$33,674	\$35,043		#-Tax on Capital Gains at	20.0%	\$12,788	1 2
- Annual Debt Service		\$28,720	\$28,720	\$28,720	\$28,720	\$28,720		# =SALE PROCEEDS AFTER TAX	: -	\$188,089	
= Cash Flow Before Tax		\$1,141	\$2,365	\$3,636	\$4,954	\$6,322					
- Less Ordinary Income Tax		\$0	\$ 0	\$0	\$ 0	\$ 0					
= Cash Flow After Tax		\$1,141	\$2,365	\$3,636	\$4,954	\$6,322			IRR Befo	re tax =	13.29
									n s	5	

Calculated for

As a commercial real estate investor, the federal tax code gives you three advantages compared to other investments including:

- 1. Deduct your annual mortgage interest before you calculate your taxable amount;
- **2.** Deduct your cost recovery/depreciation before you calculate your taxable amount, in the future when you sell the property, you only pay back 25% of the benefit you received;
 - 3. Your long term profit, or capital gain, is taxed at 22%

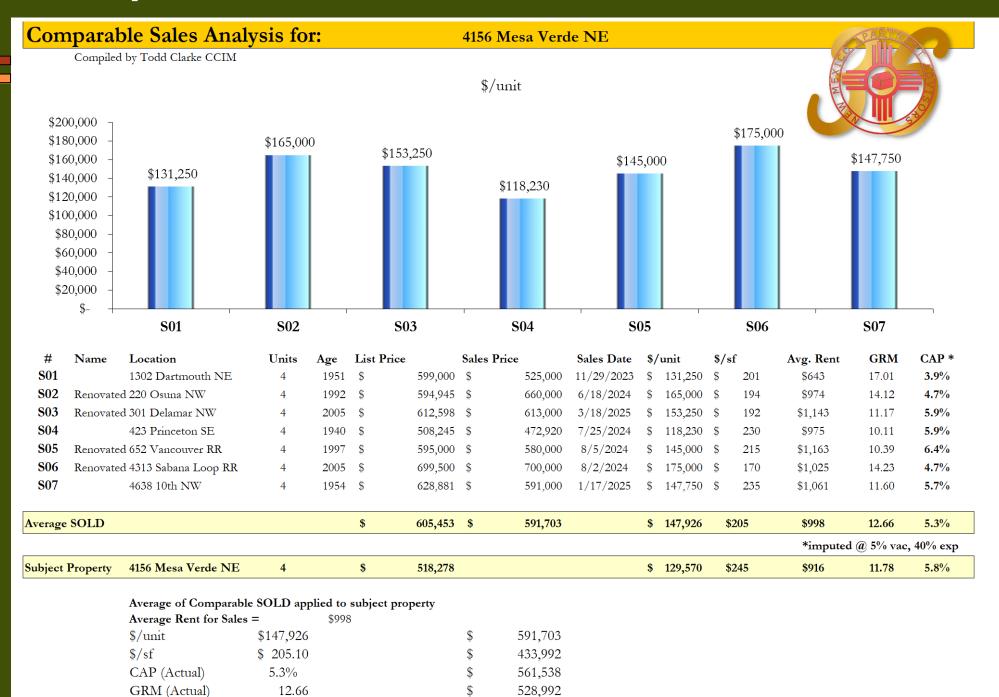
The combination of these benefits could help lower an investor's effective federal tax rate from 35% federal tax rate to only 24%.

IRR Bef	ore tax =	13.2%
n	\$	
0	\$ (129,570)	
1	\$1,141	
2	\$2,365	
3	\$3,636	
4	\$4,954	
5	\$6,322 +	\$219,410

IRR Afte	10.0%	
n	\$	
0	\$ (129,570)	
1	\$1,141	
2	\$2,365	
3	\$3,636	
4	\$4,954	
5	\$6,322 +	\$188,08

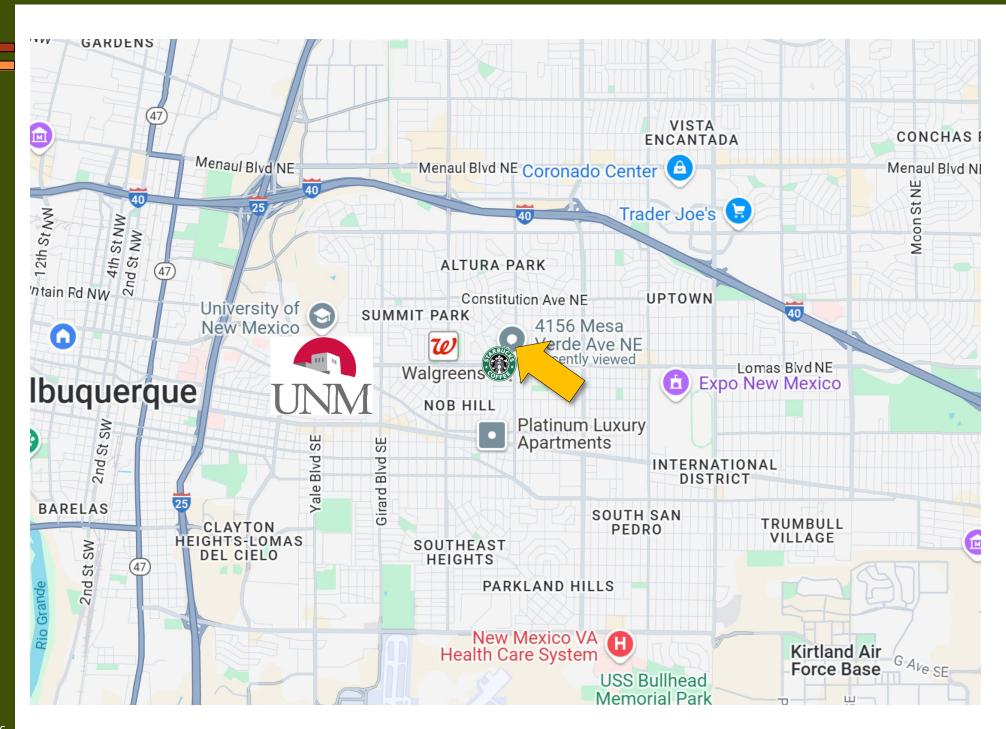
Comparable Sales

Average=



529,056

Location



Property Photographs - Exterior

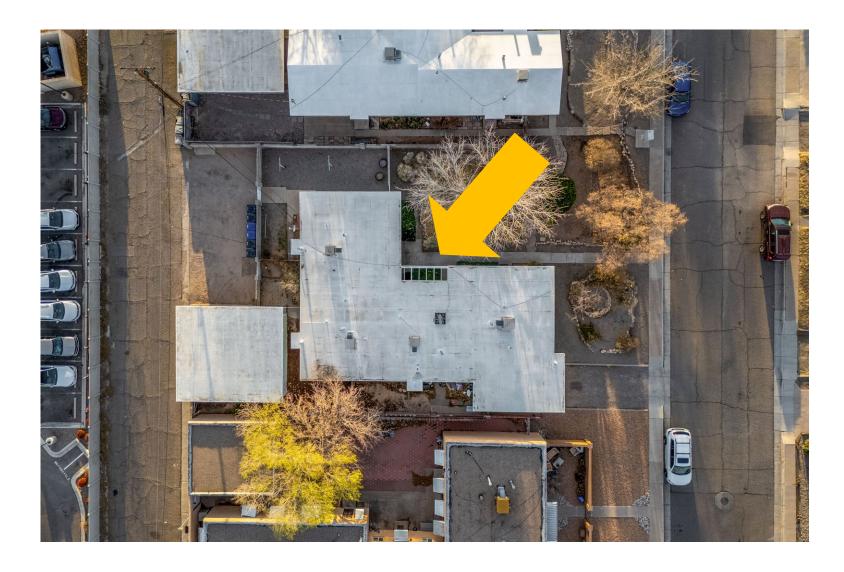






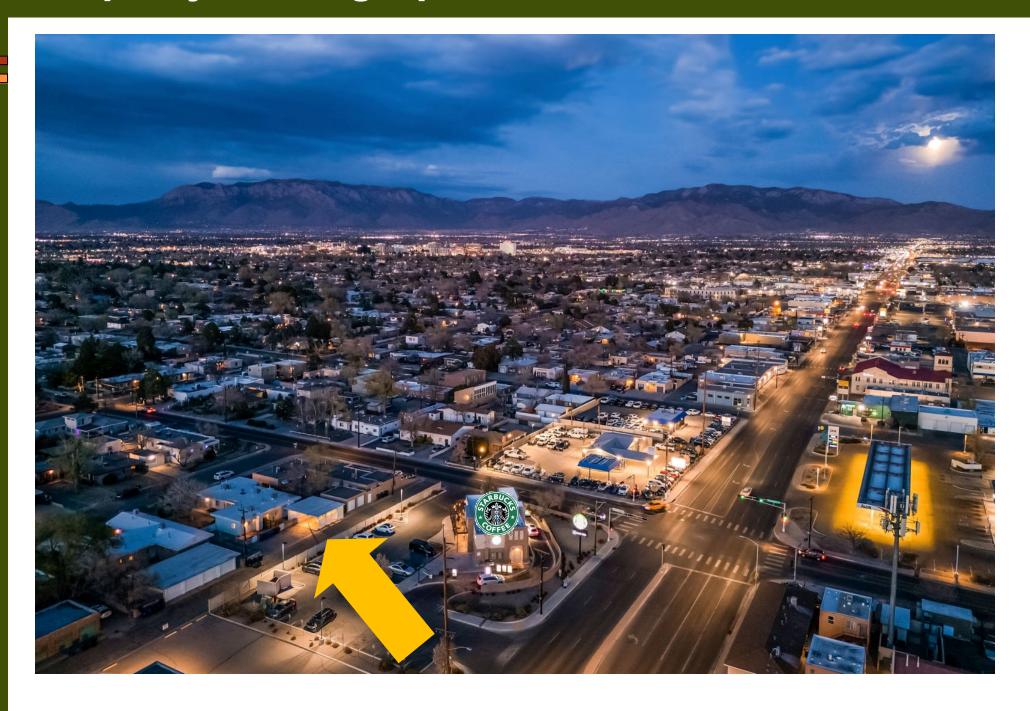


Property Photographs – Aerial



8

Property Photographs – Drone



Property Info - GIS - 4156 Mesa Verde

Platted Parcel Address: 4156 MESA VERDE AV NE
Assessor Parcel Address: 4156 MESA VERDE NE

Report Date: 3/30/2025

www.cabq.gov/gis

Bernalillo County Assessor Ownership Data

(Click here for more information)

Owner Name: TRIGG MARGARET N

Owner Address: PO BOX 586 QUESTA NM 87556

Uniform Property Code (UPC): 101705825103030313 Tax Year: 2024 Tax District: A1A

Legal Description: * 015 016LA HACIENDA

Property Class: R Document Number: 2004054255 032904 QC- Acres: 0.2152

Albuquerque Planning and Zoning Data

Bernalillo County Planning and Zoning

Jurisdiction: ALBUQUERQUE Zone Atlas Page: <u>J-17</u>

IDO Zone District: R-MH IDO District Definition: Multi-family High Density

Land Use: 01 | Low-density Lot: 15 Block: 16 Subdivision: LA HACIENDA ADDN

Residential

Neighborhood Associations

Office of Neighborhood Coordination

City Recognized Neighborhood McDuffie-Twin Parks NA, McDuffie-Twin Parks NA

Associations:

Services

Police Beat: 325 Area Command: SOUTHEAST

Residential Trash Pickup and Recycling: Wednesday

City Council Districts

City Council District: <u>7 - Tammy L Fiebelkorn</u> Councilor Email: tfiebelkorn@cabq.gov

Policy Analyst: Justin Carmona Policy Analyst justincarmona@cabg.gov Policy Analyst Phone #: 505-768-3189

Email:

Other Legislative Districts

US Congressional District: 1 - Melanie Stansbury
County Commission District: 3 - Adriann Barboa
NM House Of Representatives: 25 - Christine Trujillo

NM Senate: 16 - Antoinette Sedillo Lopez

APS School Service Areas

Albuquerque Public Schools

Elementary School: ZIA Middle School: JEFFERSON High School: ALBUQUERQUE

FEMA Flood Zone: X FEMA Flood Map Service Center





Very Walkable

Most errands can be accomplished on foot.



Some Transit

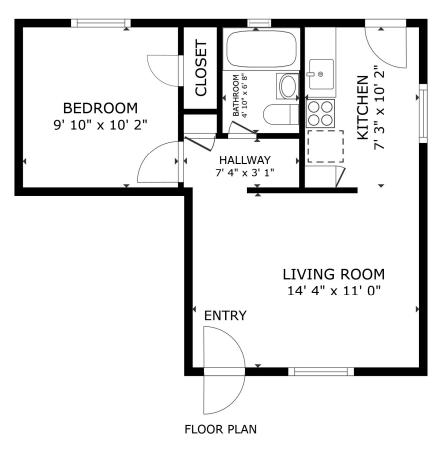
A few nearby public transportation options.



Very Bikeable

Biking is convenient for most trips.

Property - Floorplan 4156 Mesa Verde Apt D



All measurements are approximate

Virtual Tour: www.nmapartment.com/mesa3d



Property Photographs - Interiors - 4156 Mesa Verde, Apt D

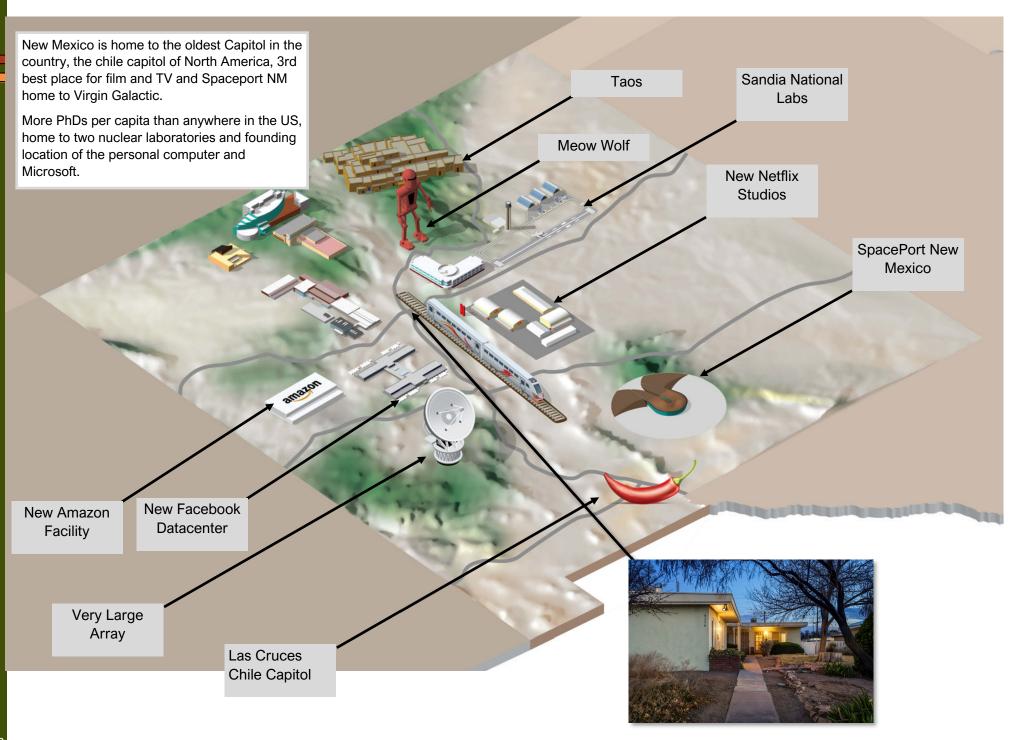








New Mexico is on the international map



Reasons to invest in Albuquerque, NM

Albuquerque is home to



Facebook

Data Center



Distribution center under construction announced 1.000 new jobs

Apple



announced \$1 Billion of new programming

G

Google

Three of the six F.A.A.N.G. tech companies:

Due to Sandia and Los Alamos National (nuclear) Laboratories - New Mexico has more PhDs per capita than any other state.

#3rd place in United States for Film and TV

The city has made a major investment in its transportation corridor - along historic Route 66 the new A.R.T. or Albuquerque Rapid Transit has been installed - a \$130M investment and upgrade into this transit corridor. Did you know that apartment communities in the top **Forbes**

10% of walk, bike or transit scores achieve 25% higher rents?

Best Places for Business

Albuquerque offers over

Albuquerque, New Mexico in the news

Foreign Direct Investment magazine—03/2015

Travel+Leisure—03/2015

☑ America's best city for Global Trade for Skilled Workforce

Global Trade magazine—11/2014

☑ 3rd best city for rent growth

All Property Management as reported in ABQ Journal— 10/2013

☑ 6th best city in US for connecting workers to jobs using **Public Transportation**

Brookings Institute—July 2012

☑ One of the 10 best park systems in the nation

Trust for Public Land—2012

☑ 3rd most fittest city

Men's Fitness Magazine- 2012

3rd best city to make movies

Moviemaker.com- June 2012

☑ Top 25 best places to Retire

CNNMoney.com—Sept. 2011

☑ 15th best city in Bloomberg's Business Week (best cities)

Bloomberg's Business Week-2011

Bicycling Magazine—2010

☑ Top Ten for Being a Healthy Community

Outside Magazine—#6—August 2009

☑ One of the Best Cities in the Nation

Kiplinger Magazine—#2—July 2009

☑ Top 10 places to Live

U.S. News & World Report—June 2009

☑ AAA rates Albuquerque 2nd in vacation affordability

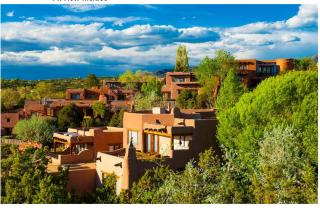
American Automobile Association—June 2008

☑ UNM Anderson School Ranked in Global 100

Aspen Institute, October 2007

Kiplinger Millionaires in America 2020: All 50 States Ranked | Slide 9 of 52

44. New Mexico



MILLIONAIRE HOUSEHOLDS: 40,450 TOTAL HOUSEHOLDS: 813,135 Concentration of Millionaires: 4.97%

RANK: 44 (+1 from last year)

MEDIAN INCOME FOR ALL HOUSEHOLDS:

\$47,169

MEDIAN HOME VALUE: \$174,700

New Mexico is a land of stark contrasts when it comes to its millionaire population. Los Alamos, New Mexico – best known for the world-famous Los Alamos National Laboratory – seems like an unlikely place to find a lot of millionaires. But at 13.2%, it has the second-highest concentration of millionaires per capita of any city in the U.S.

In addition to medicine, top-paying jobs are found in general internal medicine, engineering management and psychiatry.

Yet outside of Los Alamos, the state's concentration of millionaires puts it in the bottom 10 in the U.S. Fewer than 1 in 20 households claiming investable assets of \$1 million or more.

Multifamily investment sales process and thoughts:

My name is Todd Clarke CCIM CIPS and I am a commercial Realtor who has been selling apartment investments for over 36 years. In that time, I have listed/sold over 18,301 units totaling \$876M in over 900 transactions. I also teach investment sales analysis for the CCIM institute (28 years, over 4,000 students in a dozen countries). I share this with you so you know that the balance of this document comes from experience, and my ideals about how the apartment business runs. This also gives you insight into how we counsel and advocate for our clients.

Most of your **Buyer's questions** about rents, expenses, and property info can be answered by downloading the flyer & APOD (Annual Property Operating Data) from the document center. **Please READ THEM.** If you are new to investment sales, I am glad to assist you, but please know:

Showings/Tours

Residents have rights under the NM Landlord Resident Relations act, and Landlords take that law seriously.

Many Landlords consider their residents to be their **customers**. They work hard to keep them **happy**. Any attempt by a 3rd party to visit the property without the Landlord's prior written approval jeopardizes the Landlord's and Resident's happy customer relationship.

Do not disturb the residents, do not walk the property. It is considered rude to do either, and many Sellers will refuse to work with Buyers who violate this provision.

Landlords (Sellers) rarely are willing to show a property prior to having an offer.

Where possible, we have included virtual tours in high definition – please look to the flyer for those links.

Sellers suggest Buyers make an offer subject to inspection and that the buyer work hard to consolidate their inspections and appraisal review on the same business day, to minimize the impact on the residents, who are the sellers clients.

Commercial vs. Residential Real Estate sales

Apartment investments are considered commercial real estate sales. Although the occasional apartment will sell to an owner/occupant, from the Seller's and Listing Broker's perspective, they approach the transaction in a business-like manner, where it is all about the numbers, and very little about the emotions.

Commercial brokers work regular business hours during business days, and so do most of their clients. Please do not write an offer with an expiration date on a weekend, or a response period of anything less than 3 business days. Please do not text, or expect return phone calls after regular business hours.

Offers

Commercial transactions often start with a two page letter of intent or LOI – this allows the parties to share the skeleton of a deal. If they can reach a meeting of the minds, they will then flesh out the details in a purchase and sale agreement. If your client chooses to do a letter of intent, please make sure your letter of intent form includes the basics like price, closing date, contingencies, and who pays what closings costs.

The current (2021) activity level from investors interest in our marketplace is three times higher than it was before then pandemic, which was 10 times higher than it was in 2016, our market is saturated with out of state investors, and I often tell buyers that they have a 1 in 10 chance of becoming an owner, where as everyone of my Sellers have a 1 in 1 chance of selling.

Please let your client know that I work with my clients on a merit based negotiation system - we do not play the high/low game, and my listing agreement pre-authorizes me to let you know when a (low) offer is likely not to be responded to by my Seller, so call first before your client suggests a low ball offer.

If your client's strategy is to count days on market and expect a discount, please let them know we specialize in helping our clients establish the leading edge of current market pricing, and our clients are prepared to wait for the right investor who can meet their deal goals.

The follow-up questions Sellers ask after what is the price is, does the Buyer know the market? Have they been here? Do they have a team (management, lender, etc.) in place? Be prepared to answer these questions an advocate for your buyer, particularly if there are multiple competing offers.

Most of my Sellers are as focused on certainty of closing as they are the price, so don't be surprised when we ask you for proof of funds of down payment and a prequal letter from a qualified lender.

The standard in commercial transactions is that the Buyer pays for their own inspections and financing costs, and issues raised by the Buyer's lender are the Buyers to deal with. As the seller is sharing the information on the property with the buyer, the expectation is the buyer will share all information with the seller so they can troubleshoot/problem solve together.

BID Process

If this property is being marketed with the BID process, then the ask (start) price is set low with the intention of garnering a lot of investor interest that will lead to multiple offers, a best and final round with a final close price that is considerably higher than the original ask price. This process may be new to you, but we have been using it for over 16 years. By participating in the BID Process, best case, your buyer becomes an owner, worst case they receive an education on current market conditions.

If the property is being marketed using the BID process, the tour date and time is the <u>only</u> <u>time</u> the property is available for a viewing. This is not an inspection. Please do not bring your vendors, inspectors, ladders, etc. This is not an open house, but a guided tour that lasts 10 to 20 minutes and allows you a chance to view the interior condition.

Client Control

Your client's actions represent you in this transaction, and your actions represent them. Please let your client know they have only one chance to make a good impression with my Sellers.

When in doubt, please ask for permission via email, **do not** take action and expect forgiveness from a Seller. Please let your clients know that their actions will be considered by the Seller when they review offers and rank them in likelihood to close.

Open invitation – on a monthly basis, we host a luncheon for brokers and property managers who have an interest in apartment investments – just email me for an invitation. Please know that I love this business and I am glad to share my knowledge, expertise and enthusiasm with you and your Buyer. I want to help you, help them, to be a great landlord and investor.

I look forward to working on this transaction with you—Sincerely, Todd Clarke CCIM CIPs

Is the Seller offering a credit for a buyer to self represent or paying a fee for a buyer's broker?

NM Apartment Advisors has created a mechanism, where you can email 24/7 to discover what compensation/credit a seller is offering by sending an Email to compensation@nmapartment.com with the subject: NMAA-2577156
To receive a document confirming buyer's broker compensation and/or buyer's credit from the seller for this listing.

Further Information

Do not walk property or disturb residents.

To register for access to confidential documents go to: www.nmapartment.com/4156MesaVerde

Virtual tour - Apt D: <u>www.nmapartment.com/mesa3d</u>

Marketing Advisors

In the event of multiple offers, BID process will be used. Additional information on the sales process can be found at www.nmapartment.com/bidprocess/bidprocess.pdf

The owner and property are represented by Todd Clarke CCIM of NM Apartment Advisors and Kyle Deacon of Deacon Property Services. If there is any information you need on the market, submarket, or the property, please do not hesitate to ask.



Todd Clarke

CEO

NM Apartment Advisors Inc.

NMREC License #13711

505-440-TODD

tclarke@nmapartment.com

www.nmapartment.com



Kyle Deacon

Qualifying Broker

Deacon Property Services, LLC

NMREC Lic. #15579

505-878-0100

kyled@deaconpropertyservices.com

www.deaconpropertyservices.com

