

Units: 4 Size: 4,226 sf Land: 0.2296 ac Price: \$425,000 GRM: 10.36 Cap Rate: 6.10% After Tax IRR: 11.3%

Complete confidentially agreement for additional information: <u>www.nmapartment.com/309PalomasNE</u>

309, 311, 313 & 315 Palomas NE Albuquerque, NM 87108

Virtual tour: www.nmapartment.com/palomas3d

Seller Concession to Buyer: NMAA-2468715

The Offering

NM Apartment Advisors and Deacon Property Service are very excited to bring to market this architectural gem of a property.

It is very rare chance to own a classic Albuquerque investment property with so much value-add opportunity. The property contains two duplexes in sperate lots with spacious 2 bedroom / 1 bathroom apartments that live like patio homes and boast over 1,050 sf of living space with large living areas, kitchens, & bathrooms designed to accommodate multiple occupants.

Residents love the complex's private and secluded courtyard entry, the circular driveway and off-street parking options, the bonus exterior storage assigned to each apartment, and the large private yard spaces, almost as much as the quality and unique architectural finishes in each apartment.

All units are separately metered for gas and electric and feature small slat oak

floors, original custom tile, built-ins, and well-preserved vintage fixtures throughout. 309 Palomas NE has just been renovated to make the ideal owner occupancy apartment while also demonstrating where value-add renovation work will take the next investor.

Located on the edge of Nob Hill right where small apartment complexes give way to single family pride of ownership in Fair West. Don't miss this opportunity to own such a well-constructed gem of 4plex with so much upside.



The Property

Address: 309-315 Paloams NE

Number of 4 original units:

Year of 1957 per county construction: assessors records

Bldg. Size: 4,226 sf +/-

Site Size: 0.2204 acres

Avg. Unit Size: 1,057 sf

UPC#: 101805710027020404 101805710027420405

Legal: Lots 17, 18, 19, & 20, Block 22, Tijeras Place Addition

Ask Price:	\$425,000	
\$/ unit:	\$106,250	
\$ /sf:	\$100.57	
	Actual/Est (2024)	Proforma (2025)
Avg. Rent:	\$900	\$1,250
GRM:	9.84	7.08
Cap Rate Before reserves:	7.15%	10.63%
Cap Rate After reserves:	6.94%	10.42%
Year 1 NOI:	\$29,507	\$44,289

Annual Property Operating Data (APOD)

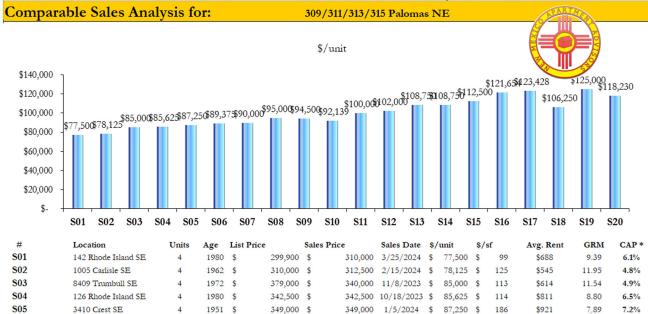
NM Apartment Advisors Financial (Overview for:		309/311/313/315 Palomas NE	
Prepared by: Todd Clarke CCIM	11/5/2024		"AS IS" Condition	
Unit/Rent Summary		E	C A	
Total Max Rent Total Market			Approx	Actual
Fotal Actual for this type Potential	Total sf	# Type Style		Street Rate Market Rent Rent \$/sf
\$ 1,250 = \$ 1,250 \$ 1,250		309 2/1 Front	1,056.5\$ 1,250 \$	1,250 \$ 1,250 \$ 1.18
\$ 750 \$ 775 \$ 1,250	10 A 110 (2)	311 2/1 Back	1,056.5 \$ 750 \$	775 \$ 1,250 \$ 0.71
\$ 850 \$ 775 \$ 1,250	**************************************	313 2/ <u>1 newest (Front)</u>	1,056:5= \$ 850 \$	775 \$ 1,250 \$ <u>0.80</u> \$
750 5 775 5 1,250	1,057	315 = 2/1 Back ==	<u>1,056.5</u> <u>\$</u> 750 <u>\$</u>	775 \$ 1,250 \$ 0.71 \$
3575 \$ -, 5,000	4.226	4 total units / Ave. Unit Size=.	1.057. [S900—S_	
	4,226 Per Assessor	Avg Actual Kent 8/8f=88	0.85_\$_ <u>0.85</u> _\$_0.85_\$	− − − − − − − − − − − − − − − − − − −
	Benc	nmarks		Income
ential Market Income \$ 60,000	Offeri	ng Price \$425,000	A	ARTIC 1 A. Total Pot
to market lease \$ 17,100 29%	\$/unit	\$106,250		2 B. Less: loss
ential Income (Street) \$ 42,900	\$/sf	\$100.57 Actua	al Proforma 🔀	3 C. Total Pot
s to lease \$ (300) -1%	GRM	9.84	7.08	4 D. Less: Los
ome \$ 43,200	CAP I	Before Reserves 7.15%	/ 10.63%	5 E. Total Inc
	2,160 5% Market average	CAP Atter Reserves	6.94% 10.42%	
Effective Rental Income\$	41,040	Cash on Cash_	0.00% 99.38%	G
Phys: Other Income\$	¥	DCR=	1,00 1.50	H
Gross Operating Income\$	41,040	Walk Score: 62, Trans	sit Score; 43; Bike Score; 62	
l/Estimate Proforma 2025	Based on: Forthcoming	yr.	Actual/Estimat	e 2023 Based on: Actual
l/Estimate Proforma 2025	0	yr. Expenses (Annual)	Actual/Estimat	e 2023 Based on: Actual \$/unit %
	it % Income: Line C - F + H	Expenses (Annual)	Actual/Estimat	
\$/un	it % Income: Line C - F + H	Expenses (Annual)		\$/unit %
nt \$3,917 \$979	it % Income: Line C - F + H	Expenses (Annual) 20 Real Estate Taxes 21 Personal Property Taxes	\$2,969	\$/unit % \$742 7% 2023 Actual Amou
\$/un int \$3,917 \$979 t \$209,412 \$	it % Income: Line C - F + H 7% 85% of Sales Price x mil rate	Expenses (Annual) 20 Real Estate Taxes 21 Personal Property Taxes	\$2,969	\$/unit % \$742 7% 2023 Actual Amou assessed a
\$/un int \$3,917 \$979 t \$209,412 \$	it % Income: Line C - F + H 7% 85% of Sales Price x mil rate	Expenses (Annual) e 20 Real Estate Taxes 21 Personal Property Taxes 4 + 3% 22 Property Insurance 23 Property Management:	\$2,969	\$/unit % \$742 7% 2023 Actual Amou assessed a
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IRR (Internal Rate of Return)

							Calcul for 1st of nex owner	t year t					
		Year					owner		Sales Workshee				
		1	2	3	4	5		6					
Total Potential Market Income	4.0% Increases	\$60,000	\$62,400	\$64,896	\$67,492	2 \$70	,192	\$72,999	Calculation of A	djusted Basis			
2 Less: loss to market lease	28.5%	\$17,100	\$17,784	\$18,495	\$19,235				1 Basis at Acquisi			\$425,000	
3 Total Potential Income (Max.R	and the second sec	\$42,900	\$44,616	\$46,401	\$48,257	\$50	187.		2 + Capital Additi				
4=Less, Loss to lease	-0-7%	-\$300	-\$312	-\$324=	-\$337		\$351			(Depreciation) Tak	en.	\$60,789	
a Total Income		\$43,200	\$44,928	\$46,725	\$48,594	1 \$50	538	27 <u>72</u>	4 Adjusted Basi	at Sale		\$364,211	
6 Less: vacancy	5.0%	\$2,160	\$2,246	\$2,336	\$2,430) \$2	,527	\$2,628					
7 Effective Rental Income		\$41,040	\$42,682	\$44,389	\$46,164	4 \$48	3,011	\$49,931	Calculation of C	apital Gain			
8 Plus: Other Income	2.0% Increases	\$0	\$0	\$0	\$0	D	\$0	\$0	Disposition CA	P Rate	6.9%		
9 Gross Operating Income		\$41,040	\$42,682	\$44,389	\$46,164	4 \$48	3,011	\$49,931	5 Sale Price			\$535,777	
									6 -Costs of Sale		8.0%	\$42,862	
Total Operating Expenses	2.0% Increases	\$11,533	\$11,763	\$11,999	\$12,239	9 \$12	,484	\$12,733	7 -Adjusted Basis	at Sale		\$364,211	
Net Operating Income		\$29,507	\$30,918	\$32,390	\$33,926	\$35	,527		8 =Gain or (Loss)			\$128,704	
		\$410,125							9 -Straight Line C	ost Recovery (limit	ed to gain)	\$60,789	
Mortgage Balance		\$405,089	\$399,742	\$394,065	\$388,038	\$381,	,639		_=Capital_Gain f	om Appreciation		\$67,915	
ADS		\$29,507	\$29,507	\$29,507	\$29,507	\$29,	,507						
- Principal Reduction		\$5,036	\$5,347	\$5,677	\$6,027		,399		Calculation of Sa	les Proceeds after	r tax		
// — Mortgagë inte	erest	····	\$24,	4/0****\$24,	160 \$2	23,830	\$23,480	\$23,108		Sale Price		•	\$535;/
52 - cost recovery	(annual)	27.5 yrs @ 8	<mark>0%</mark> \$11,	,849 \$12,	364 \$1	2,364	\$12,364	\$11,849 i	includes mid mon	-Cost of Sale			\$42,80
\$381,639	= Taxable Income			-5	\$6,812	-\$5,605	-\$3,804	-\$1,91	8 \$570	-M	lortgage Balan	ce(s)	
\$111,276	Tax on income at or	dinary income rate of	i	35%	\$0	\$0	\$0) \$	0 \$200	=8	Sale Proceeds	Before Tax	
\$15,19 7										-T	ax: Straight Li	ne Recapture at	25.0%
<mark>ه \$13,583</mark>	NOI			\$2	29,507	\$30,918	\$32,390	\$33,92	6 \$35,527	-T	ax on Capital (Gains at	20.0%
\$82,495	-Annual Debt Service	e		\$2	29,507	\$29,507	<u>\$29,50</u>	1	7\$29,507		SALE PROCI	EEDS AFTER	TAX:
	= Cash Flow Before '	Гах		-	\$0	\$1,411	\$2,883						
-	Less Ordinary Incor	ne Tax			\$0	\$0	\$0) \$	0 \$200				
efore tax = 55.8% =	= Cash Flow After T	ax			\$0	\$1,411	\$2,883	\$4,41	9 \$5,821				IRR B
\$ (14,875)													<u>n</u> 0
\$ (14,875) \$0													1
													2
\$1,411 \$2,883													2
φ2,000											4	\$4,419	3
											5	\$6,021 +	\$111,276
											5	φ 0, 0∠1 ⊤	φ111,270

<u>∞</u> 4t	0%	TND 16	—1KKAît	er tax
			n	\$
(14,875)			0	\$
\$0			1	
\$1,411			2	
\$2,883			3	
\$4,419			4	
\$1,411 \$2,883 \$4,419 \$5,821 +	\$82,495		5	

Comparable Sales



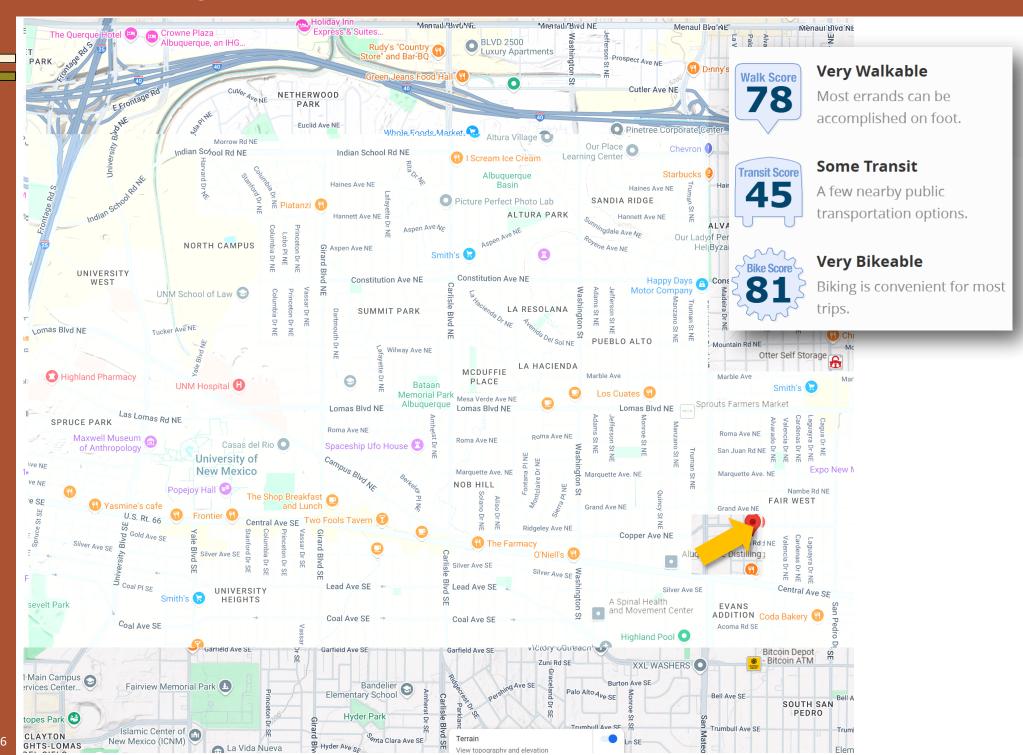
504	120 Rhode Island SE	-	1900	4	542,500	4	542,500	10/10/2025	4	05,025	4	114	2011	0.00	0.370
S05	3410 Crest SE	4	1951	\$	349,000	\$	349,000	1/5/2024	\$	87,250	\$	186	\$921	7,89	7.2%
S06	647 Mesilla SE	4	1951	\$	357,500	\$	357,500	5/29/2024	\$	89,375	\$	149			
S07	130 Rhode Island SE	4	1980	\$	373,195	\$	360,000	6/28/2024	\$	90,000	\$	120	\$830	9.04	6.3%
S08	Seller RE 138 Rhode Island SE	4	1980	\$	380,000	\$	380,000	3/20/2024	\$	95,000	\$	122	\$750	10.56	5.4%
S09	1932 Buena Vista SE	4	1985	\$	378,000	\$	378,000	12/15/2023	\$	94,500	\$	99	\$750	10.50	5.4%
S10	625 Louisiana SE	4	1979	\$	400,000	\$	368,557	8/7/2024	\$	92,139	\$	107	\$1,250	6.14	9.3%
S11	404 Rainbow Court SE	4	1979	\$	410,000	\$	400,000	5/6/2024	\$	100,000	\$	102	\$700	11.90	4.8%
S12	1310 San Pedro SE	4	1979	\$	408,000	\$	408,000	PENDING	\$	102,000	\$	136	\$800	10.63	5.4%
S13	3418 Ross SE	4	1997	\$	429,000	\$	435,000	9/2/2023	\$	108,750	\$	112	\$718	12.62	4.5%
S14	225 Hanosh SE	4	1977	\$	435,000	\$	435,000	PENDING	\$	108,750	\$	155	\$1,150	7.88	7.2%
S15	545 Palomas SE	4	1963	\$	499,000	\$	450,000	5/28/2024	\$	112,500	\$	123	\$1,150	8.15	7.0%
S16	Seller RE 401 Georgia SE	4	1980	\$	486,614	\$	486,614	4/12/2024	\$	121,654	\$	160	\$1,200	8.45	6.7%
S17	Seller RE 134 Rhode Island SE	4	1980	\$	493,710	\$	493,710	PENDING	\$	123,428	\$	158	\$1,247	8.25	6.9%
S18	801 Ortiz SE	4	1952	\$	550,000	\$	425,000	8/29/2024	\$	106,250	\$	174			
S19	309 Whispring Sands SE	4	1981	\$	500,000	\$	500,000	PENDING	\$	125,000	\$	152	\$1,275	8.17	7.0%
S20	423 Princeton SE	4	1940	\$	508,245	\$	472,920	7/25/2024	\$	118,230	\$	151	\$975	10.11	5.6%

Average SOLD		\$ 414,433 \$	400 215	s, 100,054.	શ્ચાર	\$910.	9.55	6.2%
						*imputed	1 @ 5% vac	, 40% exp
Subject Property 309/311/313/315 Palor	4	\$ 425,000		\$ 106,250	\$101	\$900	9.84	6.9%

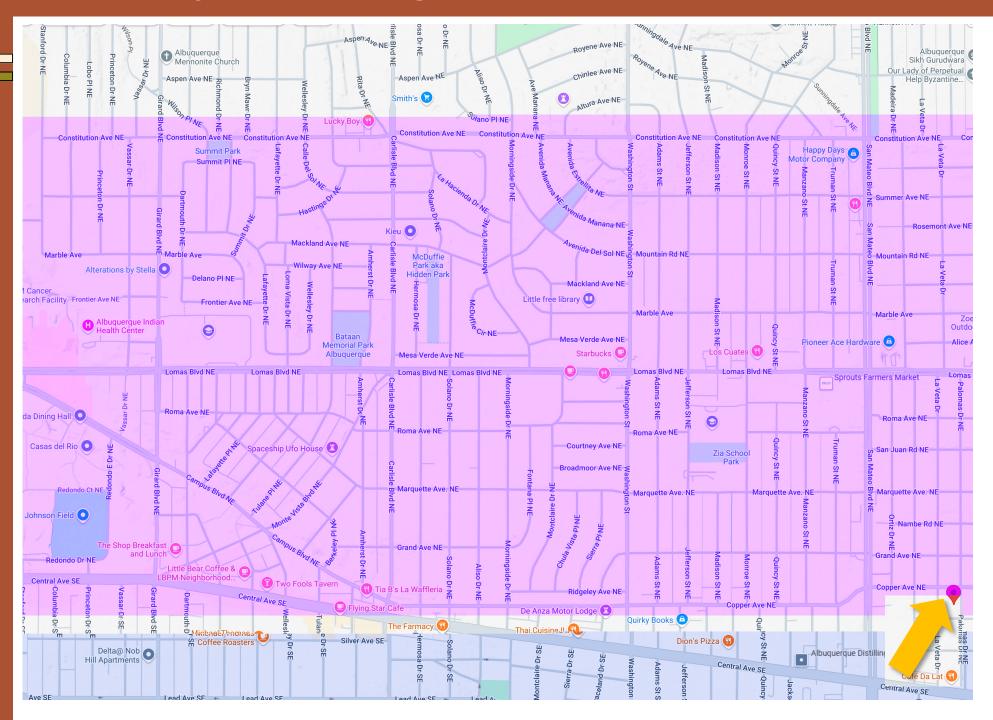
Average of Comparable SOLD applied to subject property

	Average=		\$ 458,005
GRM (Actual)	9.55		\$ 392,051
CAP (Actual)	6.2%		\$ 478,201
\$/sf	\$ 132.88		\$ 561,554
\$/unit	####		\$ 400,215
Average Rent for	Sales =	\$910	

Property Info - Location



Property Info - Neighborhood Map



Exterior Photos



Exterior Photos









Drone Photos

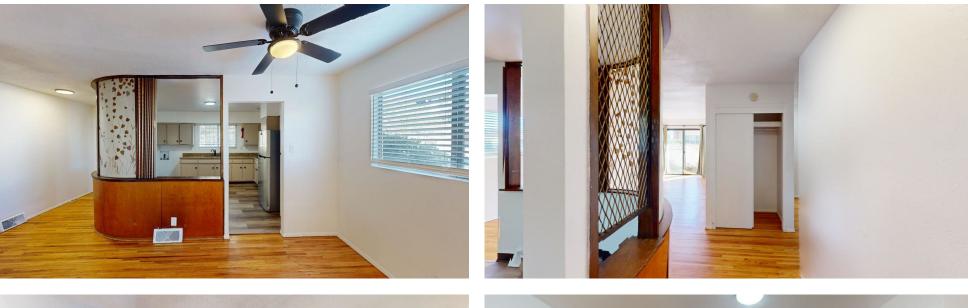








Interior Pictures (Matterport)



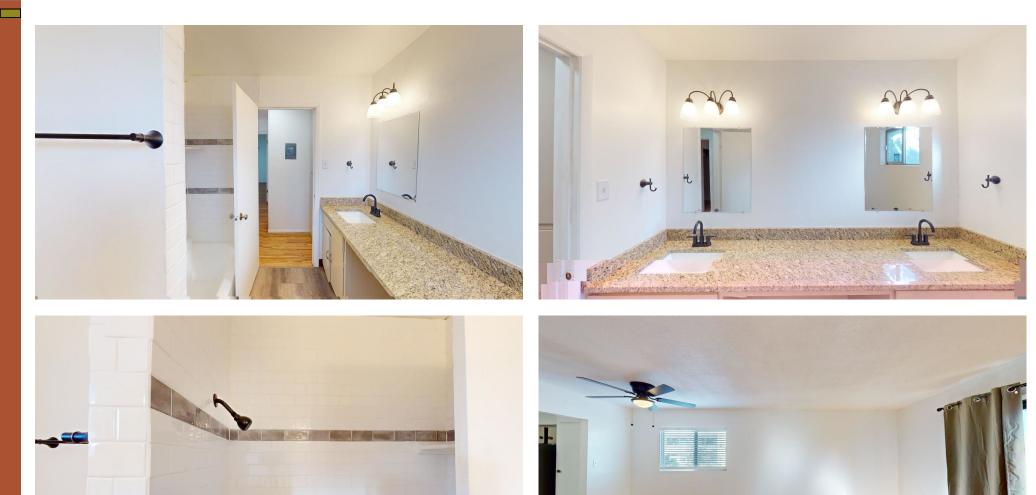




Interior Pictures (Matterport)



Interior Pictures (Matterport)





Property Info - GIS - 309 & 311

City of Albuquerque Property Report

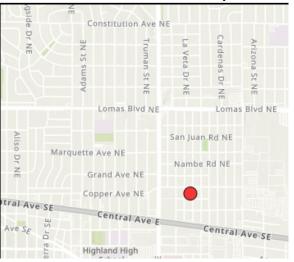
Platted Parcel Address:	309 PALOMAS DR NE
Assessor Parcel Address:	311 PALOMAS DR NE
Report Date:	11/2/2024



	, _, _			<u>www.cabq.gov/gis</u>
Bernalillo County	Assessor Ow	nership Data	<u>(Clic</u>	k here for more information
Owner Name: Owner Address:		RLES R & ANDREA M ANCE PL NE ALBUC	37111-8254	• • •



Context Map



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Property Info - GIS - 313 & 315

City of Albuquerque Property Report

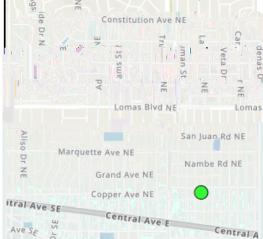
Platted Parcel Address:313 PALOMAS DR NEAssessor Parcel Address:315 PALOMAS DR NEReport Date:11/2/2024



	2/2024	www.cabq.gov/gis
Bernalillo County Assessor C	wnership Data	(Click here for more information)
Owner Name: HANSON CH	ARLES R & ANDREA MAYHEW	
Owner Address: 13223 MOO	NDANCE PL NE ALBUQUERQUE NM 8	37111-8254
Uniform Property Code (UPC): 10	1805710027420405 Tax Year: 2	024 Tax District: A1A
Legal Description: 022LOTS 17	& 18 TIJERAS PLACE	
Property Class: R	Document Number: 91072661 08	Acres: 0.1148
Albuquerque Planning and Z	Zoning Data	Bernalillo County Planning and Zoning
Jurisdiction: ALBUQUERQUE	Zo	one Atlas Page: <u>K-18</u>
IDO Zone District: <u>R-MH</u>	IDO District Definition:	Multi-family High Density
Land Use: 01 Low-density Residential	Lot: 17 Block: 22	Subdivision: TIJERAS PLACE ADDN
Neighborhood Associations		Office of Neighborhood Coordination
City Recognized Neighborhood Associations:	Fair West NA, Fair West NA	
Services		
Police Beat: 333	Area Command: SOUTHEAST	
Residential Trash Pickup and Recy	cling: Wednesday	
City Council Districts		
City Council District: <u>6 - Nich</u>	ole Rogers Councilor Er	nail: nrogers@cabq.gov
Policy Analyst: Paloma Garcia Po Em	licy Analyst ail:	Policy Analyst Phone #: 505-768-3100
Other Legislative Districts		
US Congressional District:	1 - Melanie Stansbury	
County Commission District:	3 - Adriann Barboa	
NM House Of Representatives:	19 - Janelle I Anyanonu	
NM Senate:	17 - Mimi Stewart	
APS School Service Areas		Albuquerque Public Schools
Elementary School: ZIA	Middle School: JEFFERSON	High School: HIGHLAND
FEMA Flood Zone: X		FEMA Flood Map Service Center



Property Map



Floorplan & Virtual Tour

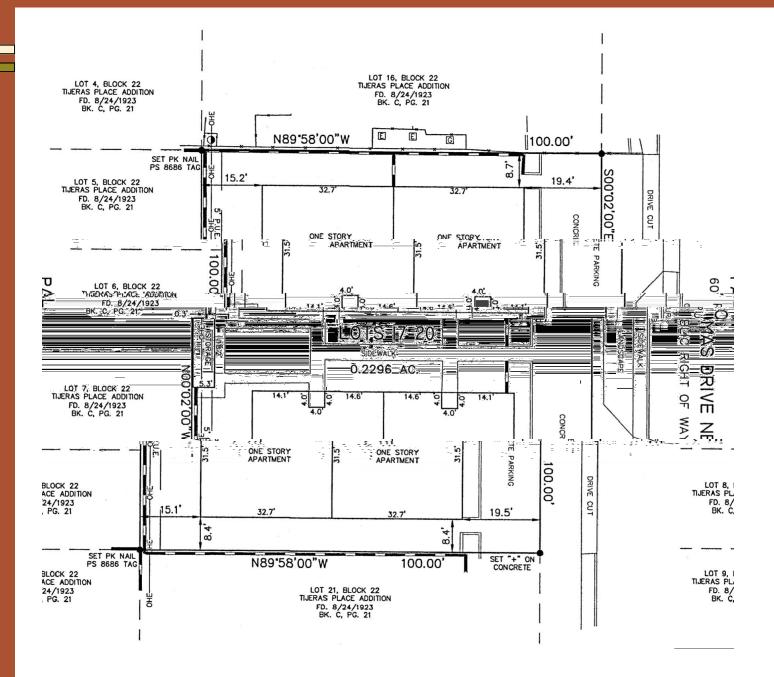


BATHROOM 7' 7" × 8' 8" BEDROOM Щ LIVING/DINING ROOM 17' 6" x 18' 3" STORA НАLLWAY 5' 9" x 9' 3" STORAGE CLOSET CLOSET ENTRY PRIMARY BEDROOM KITCHEN 13' 8" x 12' 1" 13' 3" x 12' 3"

Virtual tour: www.nmapartment.com/palomas3d

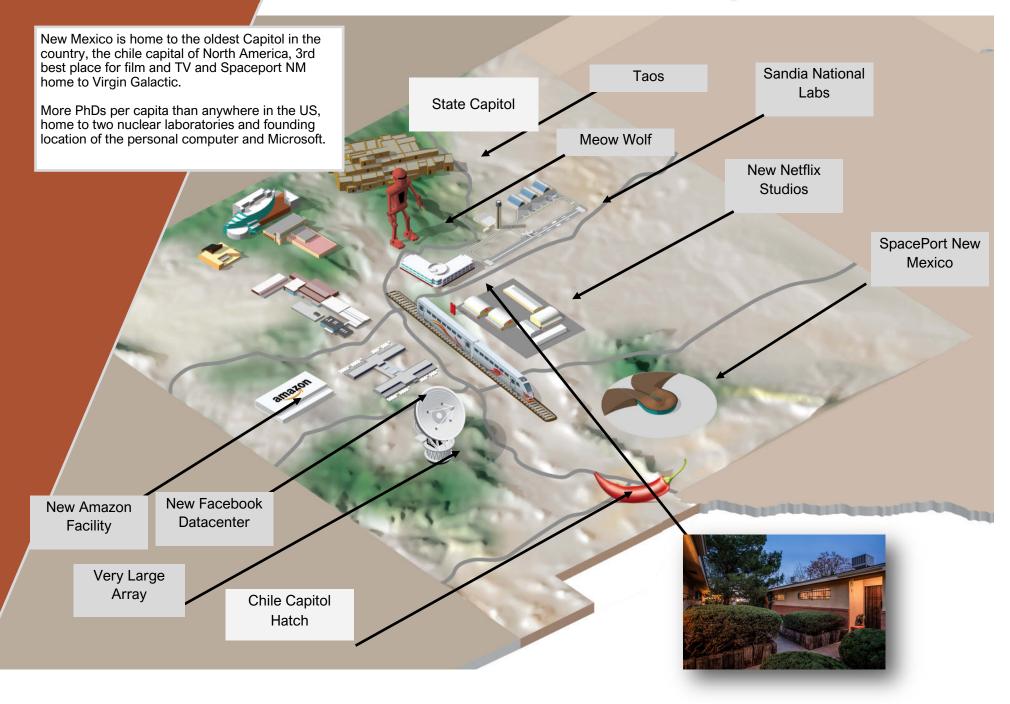
All Measurements are Approximate

Survey



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New Mexico is on the international map



The Market—Albuquerque, NM

Although the rest of the country might know Albuquerque for its award winning TV Show, Breaking Bad, astute investors are looking at Albuquerque as the place to invest.

With neither a boom or bust mentality, Albuquerque has a strong record of rent increases and a lack of new product. This results in high barriers to entry for competing apartments making multifamily investment a solid choice.

Thanks to major employers like Sandia National Laboratories and Intel Albuquerque is home to more PhD's per capita than in any city in North America.

Albuquerque has an exceptional quality of living, offering over 147 miles of hiking and biking trails inside the city as well as mile high Sandia mountains, and North Americas largest cottonwood forest, Albuquerque is known for its 300+ days of sunshine, skiing and golf in the same day, stunning sunsets, and abundance of outdoor activities, Albuquerque is the amenity for most apartment residents.



filmnewmexico



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Albuquerque, New Mexico in the news

☑ 9th best mid-sized city of the Future

Foreign Direct Investment magazine—03/2015

 $\ensuremath{\boxtimes}$ 6th best city to travel to for food snobs

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

 $\ensuremath{\boxtimes}$ One of the 10 best park systems in the nation

Trust for Public Land—2012

It and 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

☑ #17th best bike friendly city

Bicycling Magazine—2010

- ☑ Top Ten for Being a Healthy Community
 - Outside Magazine—#6—August 2009
- $\ensuremath{\boxdot}$ 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

Forbes Ranks Albuquerque #8 in Best Cities for Jobs

Forbes, October 2007

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UNM Schools Ranked Among Best

Hispanic Business- September 2007

Albuquerque Named 25th Among America's Hottest Job Markets

Washington Business Journal—Bizjournal September 2007

Albuquerque Named Among the 50 Best Adventure Towns $\overline{\checkmark}$

National Geographic Magazine, September 2007

New Mexico Ranked Fifth Nationally for Manufacturing Momentum ${\boldsymbol {\triangledown}}$

Business Facilities, June 2007

Albuquerque Ranked #9 Among Cities for Most Educated Workforce

Business Facilities- June 2007

New Mexico Ranked #7 for Pro-Business Climate (#1 in the ☑ Southwest)

Business Facilities, June 2007

Albuquerque Ranked #2 Arts Destination

AmericanStyle Magazine, June 2007

Wilson Center's Project on Emerging Nanotechnologies, May 2007

☑ Albuquerque Named one of the Top 20 Midsize Cities for Doing Business

Inc.com, April 2007

Albuquerque Fittest City in the Nation

Men's Fitness, March 2007

Albuquerque One of America's 50 Hottest Cities, \checkmark

Expansion Management, February 2007

☑ Albuquerque Named a Top 10 City for Movie Making,

MovieMaker Magazine, Winter 2007

- Albuquerque Ranked 3rd Smartest City to Live,
- Kiplinger's Personal Finance, May 2006

Albuquerque One of the Top Metros in U.S. Overall for Public Schools

Expansion Management, May 2006

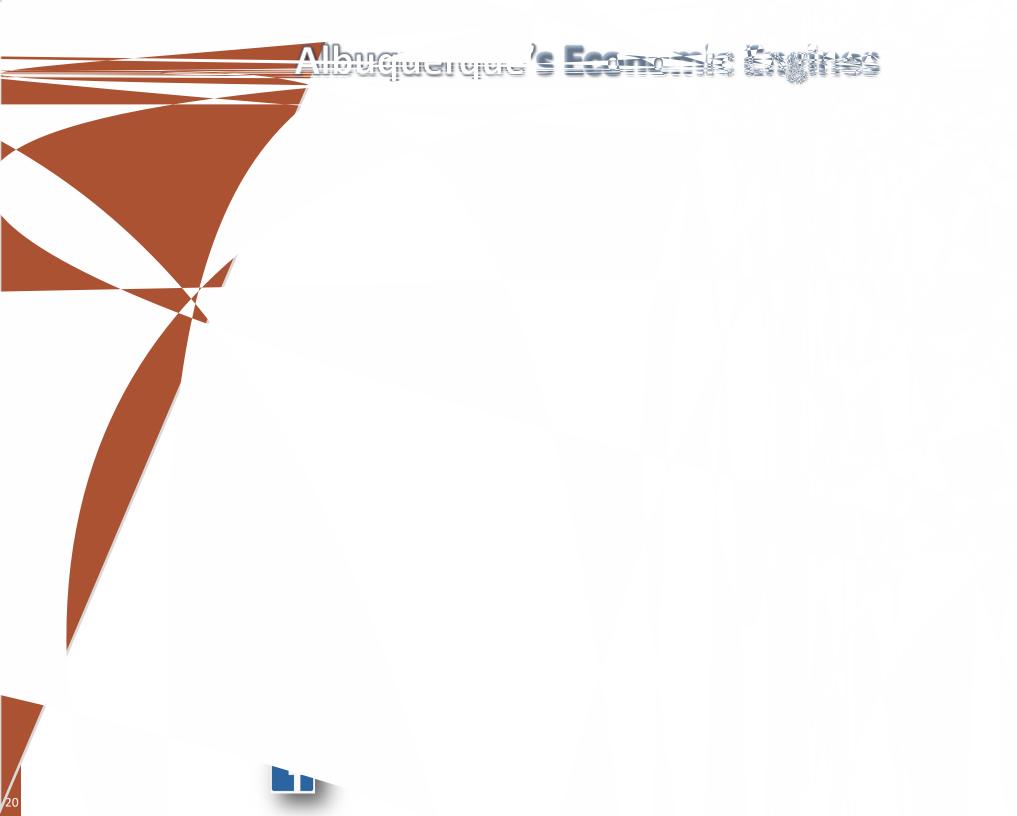
Bizjournals Survey Ranks Albuquerque 18th for Jobs,

BizJournals, November 2006

Albuquerque Best in Nation for Business and Careers

Forbes, May 2006

Forbes Magazine Ranks Albuquerque as 5th Best Metro Overall and Lowest Cost City for Doing Business- *Forbes, May 2005*



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 35 years. In that time, I have listed/ sold over 17,505 units totaling \$833M in over 900 transactions. I also teach investment sales analysis for the CCIM institute (27 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 dients. 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 dient 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.
- Pleese let your dient know that I work with my dients 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 dient's actions represent you in this transaction, and your actions represent them. Please let your dient know they have only one chance to make a good impression with my Sellers.
- When in doubt, please ask for permission via email, <u>do not</u> 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-Snoerely, 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 <u>compensation@nmapartment.com</u> with the subject: <u>NMAA-2468715</u> To receive a document confirming buyer's broker compensation and/ or buyer's credit from the seller for this listing.

Further Information

Do not disturb residents. Contact listing agent for additional information and register online for confidential information (see front page).

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. If there is any information you need on the market, submarket, or the property, please do not hesitate to ask.



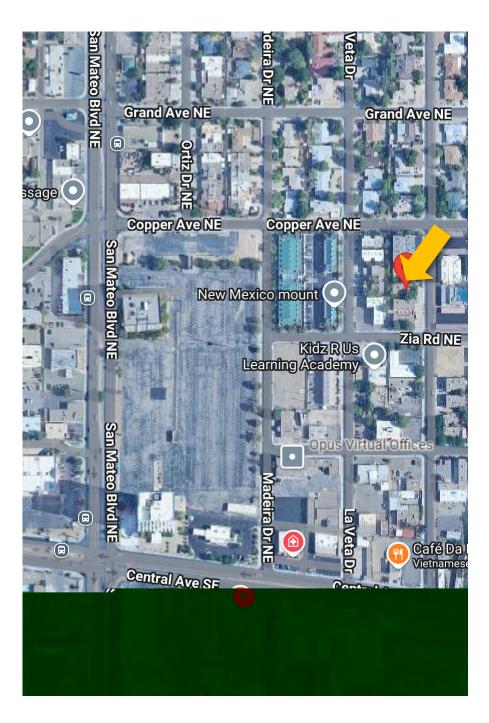
Todd Clarke 📖

Qualifying Broker, 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 kyledeacon@deaconpropertyservices.com www.deaconpropertyservices.com



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