

1200 Park SW
Albuquerque, NM 87102



Register for additional
confidential information:

www.nmapartment.com/park1200

Virtual Tour House:

<http://www.nmapartment.com/3dpark1200>

Virtual Tour Unit 203

<http://www.nmapartment.com/3d203park1200>

Tour Date:

Offer Deadline:

Seller Concession to Buyer

[NMAA-2580200](http://www.nmapartment.com/NMAA-2580200)

PROPERTY INFO

Units: 3

Size: 1,981 sf

Land: 0.1022 ac

Start Price: \$450,000

GRM: 8.34

Cap Rate: 6.42%

IRR After Tax: 20.0%

Downtown Triplex



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The Offering

On behalf of the owner, NM Apartment Advisors Inc. is excited to bring to market this rare opportunity to own a Value add asset in a beloved downtown neighborhood.

The property contains one large two bedroom residence, a small one bedroom unit, both furnished, and an under renovation studio unit.

Located in the downtown/old town trade area and between the Civic Plaza, the Albuquerque Country Club and original plaza in Old Town's that dates back to 1706 original plaza, this is well positioned to take advantage of all that both markets have to offer.

Have morning coffee at Castle (or Slow Burn, Remedy or Cutbow); lunch at Duran's, 505 Food Hall or The Sawmill Market. How about dinner at Season's or the Artichoke Café? Of course you will want to bike to Saturday Downtown Farmer's Market, take off on the +15 mile Bosque Trail or discover local museums and the several dozen restaurants in the area.

The property is currently utilized as a vacation rental, and based on that income, it has an appraisal at \$722,000 (see page 7).

The residences offer hardwood floors, attractive layouts, semi-private yard spaces and the property is covered in landscaping.



Do not miss out on this opportunity for an owner occupant, savvy value add investor, or a sophisticated short term rental in a growing market.

The Property

Addresses: 1200 Park SW

Number of units: 3

Year of construction: 1935 per county assessors records

Bldg. Size: 1,981sf +/-

Site Size: 0.1022 acres

Avg. Unit Size: 1,200 sf

UPC#: 101305740445813707

Legal: Lot 1, Block 4, Raynold Addition, Replat, Lot 2

Start Price: \$450,000

\$/ unit: \$150,000

\$/sf: \$126.76

	Actual/Est. (2024)	Proforma 2025
Avg. Rent:	\$1,498	\$2,225
GRM:	8.34	5.62
Cap Rate Before reserves:	6.42%	11.78%
Cap Rate After reserves:	6.27%	11.63%
Year 1 NOI:	\$28,193	\$52,345
Cash on Cash:	2.31%	23.77%
Before Tax IRR:	24.1%	
After Tax IRR:	20.0%	

Annual Property Operating Data (APOD)

NM Apartment Advisors Financial Overview for:

1200 Park Ave SW

Prepared by: Todd Clarke CCIM

4/14/2025

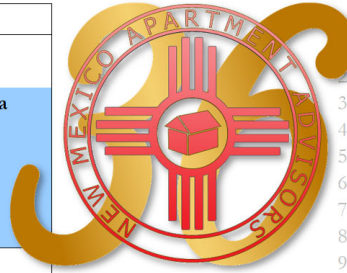
"As-Is"

Unit/Rent Summary

#	Type	Lease	Approx Size	Actual			Actual Rent \$/sf	E		C		A		Total sf
				Actual Rent	Street Rate	Market Rent		Total Actual	Total Max Rent for this type	Total Market Potential				
1	1200	2br/1ba	990	\$ 2,100	\$ 2,100	\$ 3,280	\$ 2.12	\$ 2,100	\$ 2,100	\$ 3,280			990	
1	203	1br/1ba	742	\$ 1,950	\$ 1,950	\$ 2,520	\$ 2.63	\$ 1,950	\$ 1,950	\$ 2,520			742	
1	1200.5	0/1ba	249	\$ 445	\$ 450	\$ 875	\$ 1.79	\$ 445	\$ 450	\$ 875			249	
3	total units / average rents =			\$ 1,498	\$ 1,500	\$ 2,225		\$ 4,495	\$ 4,500	\$ 6,675			1,981	
Avg. Unit Size=			660 sf	Annualized =				\$ 53,940	\$ 54,000	\$ 80,100				

Benchmarks

Offering Price	\$450,000		
\$/unit	\$150,000		
\$/sf	\$227.16	Actual	Proforma
GRM	8.34	5.62	
CAP Before Reserves	6.42%	11.78%	
CAP After Reserves	6.27%	11.63%	
Cash on Cash New Loan	2.31%	23.77%	
DCR=	1.10	2.04	
Walkscore: 83, Transit score: 46, Bike Score: 89			



Income

A.	Total Potential Market Income	\$ 80,100	
B.	Less: loss to market lease	\$ 26,100	33%
C.	Total Potential Income (Street)	\$ 54,000	
D.	Less: Loss to lease	\$ 60	0%
E.	Total Income	\$ 53,940	
F.	Less: vacancy 5.0%	\$ 2,697	
G.	Effective Rental Income	\$ 51,243	
H.	Plus: Other Income	\$ -	
I.	Gross Operating Income	\$ 51,243	

Expenses (Annual)	Annualized 2023			Based on: Estimates/Actuals Annualized				Proforma 2023			Based on: Forthcoming yr. Income: Line C - F + H				
	\$/unit	%		\$/unit	%		\$/unit	%		\$/unit	%				
Real Estate Taxes	\$5,945	12%	2022 Actual Amount	\$2,051	8%	Est. 85% of Sales price									
Personal Property Taxes			assessed at \$369,600	\$687	3%	\$ 382,500									
Property Insurance	\$2,000	4%	Estimate	\$687	3%	Potential 2025 = 2023 + 3%									
Property Management:															
Off Site Management	\$3,936	8%	Likely an Owner Occupant	\$1,351	5%	Likely an Owner Occupant									
Payroll-Onsite Personnel															
Expenses/Benefits															
Taxes/Workman's Compensation															
Repairs and Maintenance	\$3,587	7%	Actual Annualized	\$1,232	5%	Potential 2025 = 2023 + 3%									
Utilities:															
Water, Sewer, & Garbage	\$420	1%	Actual Annualized	\$144	1%	Potential 2025 = 2023 + 3%									
Gas & Elec															
Contract Services:	\$2,340	5%	Actual Annualized	\$803	3%	Potential 2025 = 2023 + 3%									
Internet	\$2,520	5%	Actual Annualized	\$865	3%	Potential 2025 = 2023 + 3%									
Pest Control	\$129	0%	Actual Annualized	\$44	0%	Potential 2025 = 2023 + 3%									
Unit Turnover	\$1,498	3%	Actual Annualized	\$514	2%	Potential 2025 = 2023 + 3%									
Landscaping															
Carpet Cleaning															
Internet			repairs+unit turn+reserve=8to10%												
Reserve for replacement	\$675	1%	new lender will require	\$225	1%	new lender will require									
Total Operating Expenses	\$23,050	45%		\$7,917	30%										
Net Operating Income	\$28,193			\$9,398											
Less: Annual Debt Service	\$25,599			\$337,500	75%		\$2,133	30	6.50%						
Cash Flow Before Taxes	\$2,594														

Internal Rate of Return

		Year						Calculated
		1	2	3	4	5	6	for 1st year of next owners, ownership
Total Potential Market Income	4.5% Increases	\$80,100	\$83,705	\$87,471	\$91,407	\$95,521	\$99,819	
2 Less: loss to market lease	32.6%	\$26,100	\$27,275	\$28,502	\$29,784	\$31,125	\$32,525	
3 Total Potential Income (Max Rent)		\$54,000	\$56,430	\$58,969	\$61,623	\$64,396	\$67,294	
4 Less: Loss to lease	0.1%	\$60	\$63	\$66	\$68	\$72	\$75	
5 Total Income		\$53,940	\$56,367	\$58,904	\$61,555	\$64,324	\$67,219	
6 Less: vacancy	5.0%	\$2,697	\$2,818	\$2,945	\$3,078	\$3,216	\$3,361	
7 Effective Rental Income		\$51,243	\$53,549	\$55,959	\$58,477	\$61,108	\$63,858	
8 Plus: Other Income	2.0% Increases	\$0	\$0	\$0	\$0	\$0	\$0	
9 Gross Operating Income		\$51,243	\$53,549	\$55,959	\$58,477	\$61,108	\$63,858	
Total Operating Expenses	2.0% Increases	\$23,050	\$23,511	\$23,981	\$24,461	\$24,950	\$25,449	
Net Operating Income		\$28,193	\$30,038	\$31,977	\$34,016	\$36,158	\$38,409	
Mortgage Balance		\$333,728	\$329,703	\$325,408	\$320,826	\$315,937		
ADS		\$25,599	\$25,599	\$25,599	\$25,599	\$25,599		
- Principal Reduction		\$3,772	\$4,025	\$4,295	\$4,582	\$4,889		
= Mortgage interest		\$21,826	\$21,574	\$21,304	\$21,017	\$20,710		
- cost recovery (annual)	27.5 yrs @ 1.	\$12,546	\$13,091	\$13,091	\$13,091	\$12,546		includes mid month
= Taxable Income		-\$6,179	-\$4,627	-\$2,418	-\$92	\$2,902		
Tax on income at ordinary income rate of 2.		\$0	\$0	\$0	\$0	\$1,016		
NOI		\$28,193	\$30,038	\$31,977	\$34,016	\$36,158		
- Annual Debt Service		\$25,599	\$25,599	\$25,599	\$25,599	\$25,599		
= Cash Flow Before Tax		\$2,594	\$4,439	\$6,379	\$8,417	\$10,559		
- Less Ordinary Income Tax		\$0	\$0	\$0	\$0	\$1,016		
= Cash Flow After Tax		\$2,594	\$4,439	\$6,379	\$8,417	\$9,544		

Sales Worksheet

Calculation of Adjusted Basis

1 Basis at Acquisition	\$450,000
2 + Capital Additions	
3 -Cost Recovery (Depreciation) Taken	\$64,365
4 =Adjusted Basis at Sale	\$385,635

Calculation of Capital Gain

Disposition CAP Rate	6.3%	
5 Sale Price		\$613,062
6 -Costs of Sale	8.0%	\$49,045
7 -Adjusted Basis at Sale		\$385,635
8 =Gain or (Loss)		\$178,382
9 -Straight Line Cost Recovery (limited to gain)		\$64,365
# =Capital Gain from Appreciation		\$114,017

Calculation of Sales Proceeds after tax

# Sale Price	\$613,062
# -Cost of Sale	\$49,045
# -Mortgage Balance(s)	\$315,937
# = Sale Proceeds Before Tax	\$248,080
# -Tax: Straight Line Recapture at 25.0%	\$16,091
# -Tax on Capital Gains at 20.0%	\$22,803
# = SALE PROCEEDS AFTER TAX:	\$209,186

IRR Before tax =	21.0%
n	\$
0	\$ (112,500)
1	\$2,594
2	\$4,439
3	\$6,379
4	\$8,417
5	\$10,559 + \$248,080

IRR After tax =	17.3%
n	\$
0	\$ (112,500)
1	\$2,594
2	\$4,439
3	\$6,379
4	\$8,417
5	\$9,544 + \$209,186

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 20%

The combination of these benefits could help lower an investor's effective federal tax rate from 35% federal tax rate to only 18%.

Investor's Effective Tax Rate = 18%

Recent appraisal income approach supports \$722,000

Borrower: Anthony Murcko	File No.: 240484LW	
Property Address: 1200 Park Ave SW	Case No.: 2411501297	
City: Albuquerque	State: NM	Zip: 87102
Lender: Waterstone Mortgage Corporation		

1981 Sq.Ft. X \$225.00 = \$445,725

RECONCILIATION:

Individual adjustments were applied to the comparable sales. This method is very unreliable for determining the value of the subject via the Sales Comparison Approach. Multi-Family units are typically analyzed by units of comparison and not individual elements of comparison. In many cases, the rental income already reflects the combined amenities of an income property.

In the final reconciliation for the Sales Comparison Approach, primary consideration was given to the price per room & price per unit. The site's density is based on a combination of lot size and number of bedrooms. Therefore, as perspective buyers in this market place put most weight on the number bedrooms, the Final Estimate of Value for the subject property is \$450,000 which falls within the range of adjusted values and it is supported by the Sales Comparison Approach.

Income Approach Comments

The Gross Monthly Rent Multiplier is the primary indicator of determining the subject's Market Value, via the Income Approach. The Gross Monthly Rent Multiplier chosen for the subject property takes into consideration the subject's location, as well as the overall condition rating and investor appeal.

The estimated monthly market rent of \$6,880 is well supported by the comparable rentals surveyed. The Gross Monthly Rent Multiplier indicated by the comparable sales ranges from 104.76 to 140.26 This indicator reflects a property's condition as well as the risk of its future potential. The Gross Monthly Rent Multiplier for Comp #2 was given most weight and 105.00 was considered appropriate. The Market Value of the subject property, based on the Gross Monthly Rent Multiplier is calculated as follows:

\$6880 X 105.00 (GRM) = \$722,000

Final Reconciliation

The Sales Comparison Analysis and Income Approach are the primary indicators of determining the subject's Market Value, via the Income Approach. The Sales Comparison Approach has not been the accrued depreciation in older improvements diminishes years old and in average condition it is difficult to estimate the Cost Approach; therefore it has not been given any weight. The subject property has been improved with 1, 2 bedroom, 1 bath unit and a 1, 1 bedroom remodeled and this report is subject to that unit being compared.

The Sales Comparison Approach gives the best final indication of value for the subject properties. The Income Approach supports a much higher value than the Sales Comparison Approach. Due to the subject's relationship to the Sales Comparison Approach. The final value is based on the Sales Comparison Approach.

Due to the lack of more recent sales of similar multi-family properties, it was necessary to include some dated sales that were similar to the subject property. If more recent sales were available they would have been included in this report.

Due to the diversity of the subject market area and the limited number of multi-family sales available for consideration, some of the sales used are located outside of the recommended 1 mile distance parameters.

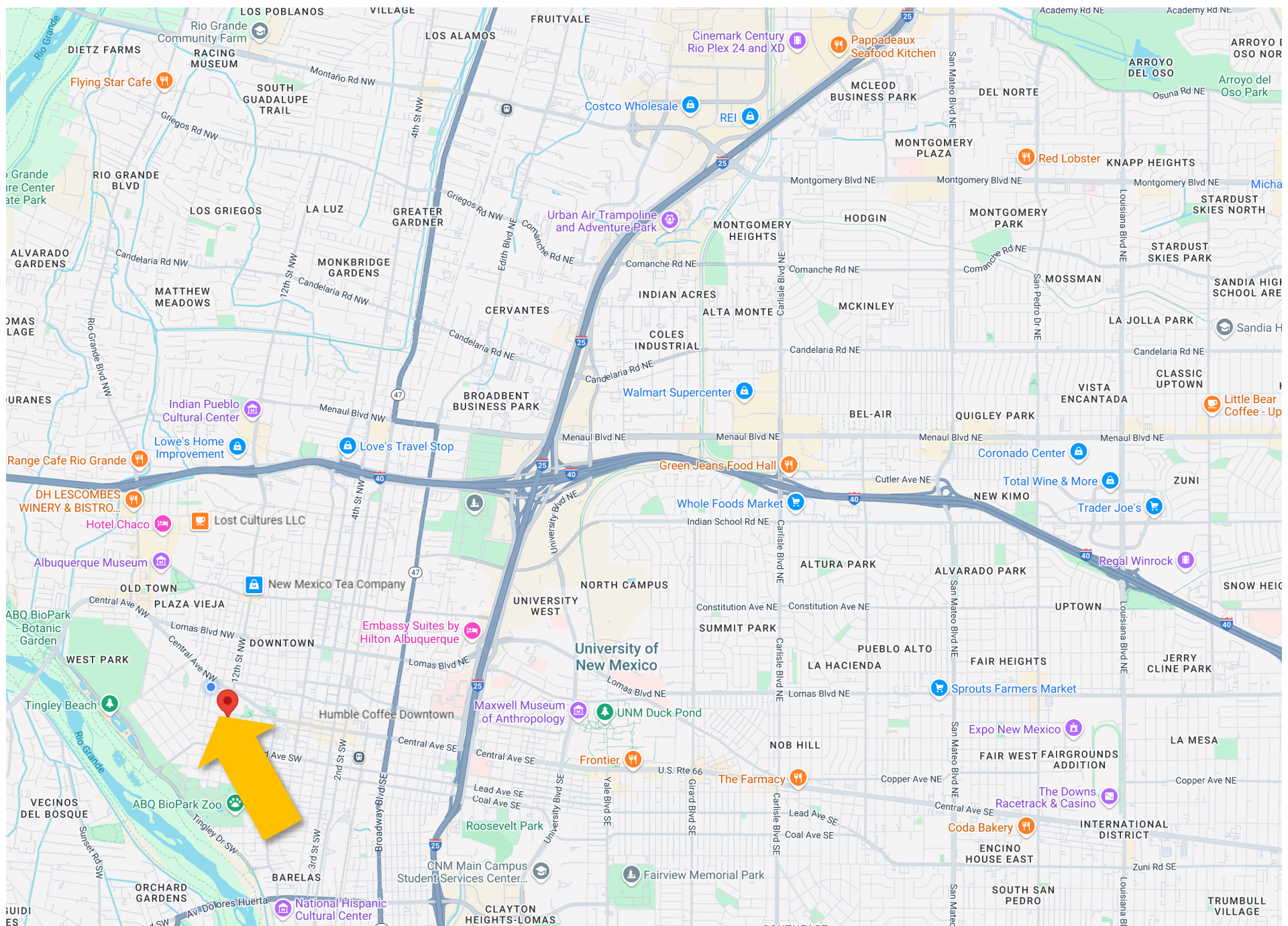
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\$6880 X 105.00 (GRM) = \$722,000

Property - Downtown Map



Property - Downtown Map



1200 Park SW is walking/biking distance to the Downtown Central Business District, Old Town Plaza, Sawmill market and food hall, 505 Foodhall, the Zoo, the Bio-Park/ Aquarium, Albuquerque Country club and access to the Bosque biking/walking trails and North America's largest Bosque forest.

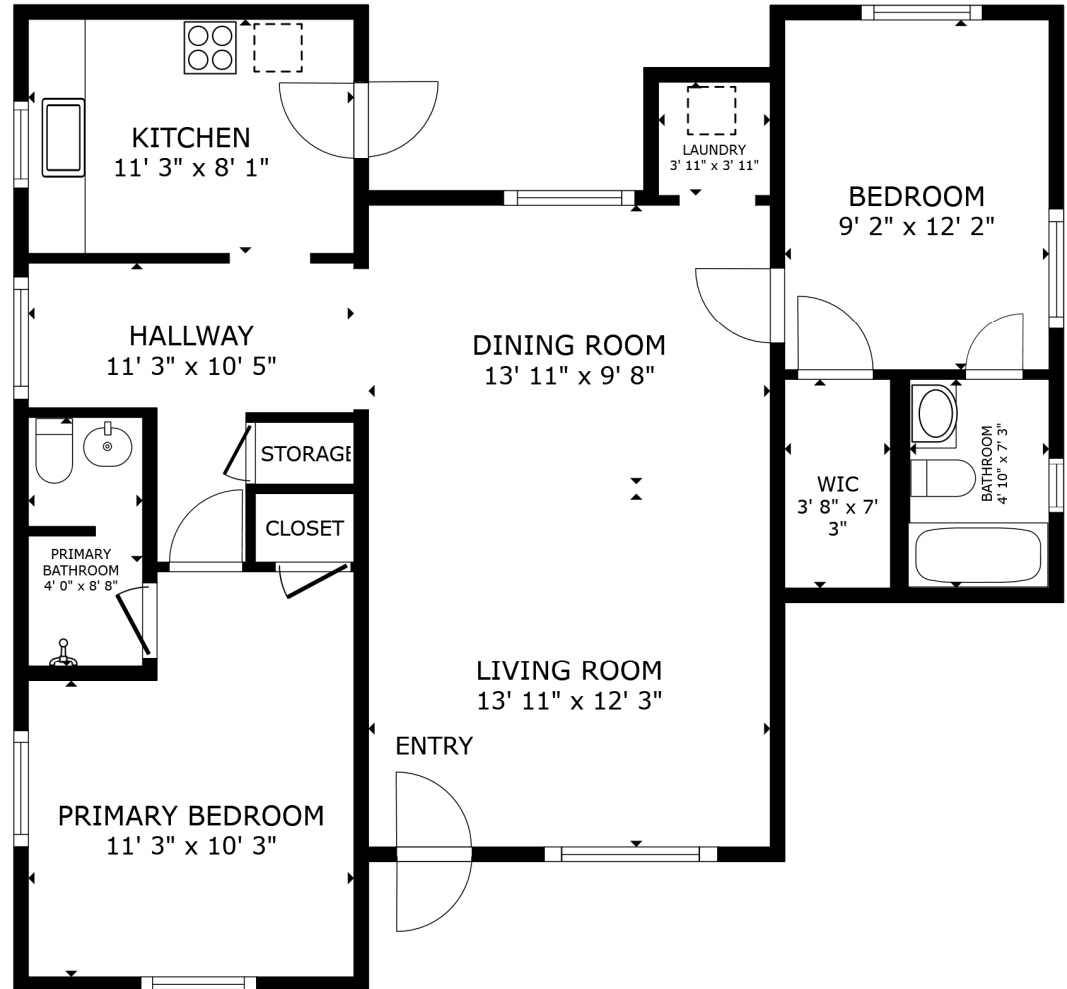
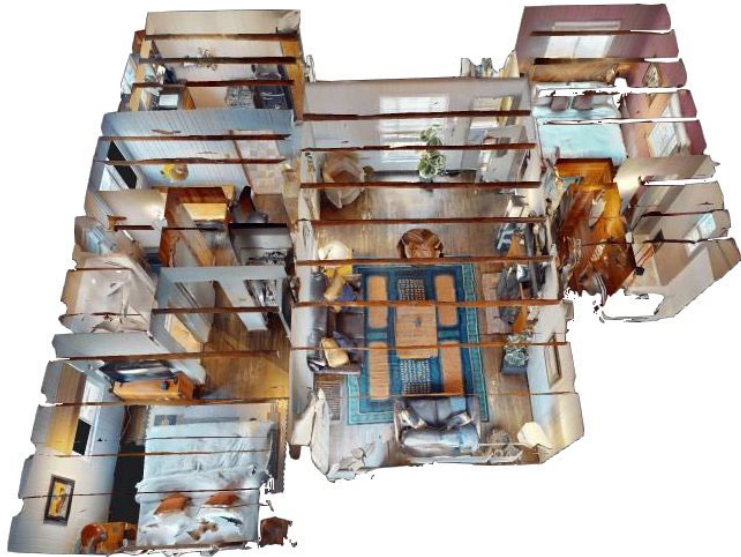
Property Aerial



Property Photos



Property Photos - Virtual Tour - Unit 1200



Virtual Tour Unit 1200

<http://www.nmapartment.com/3dpar1200>

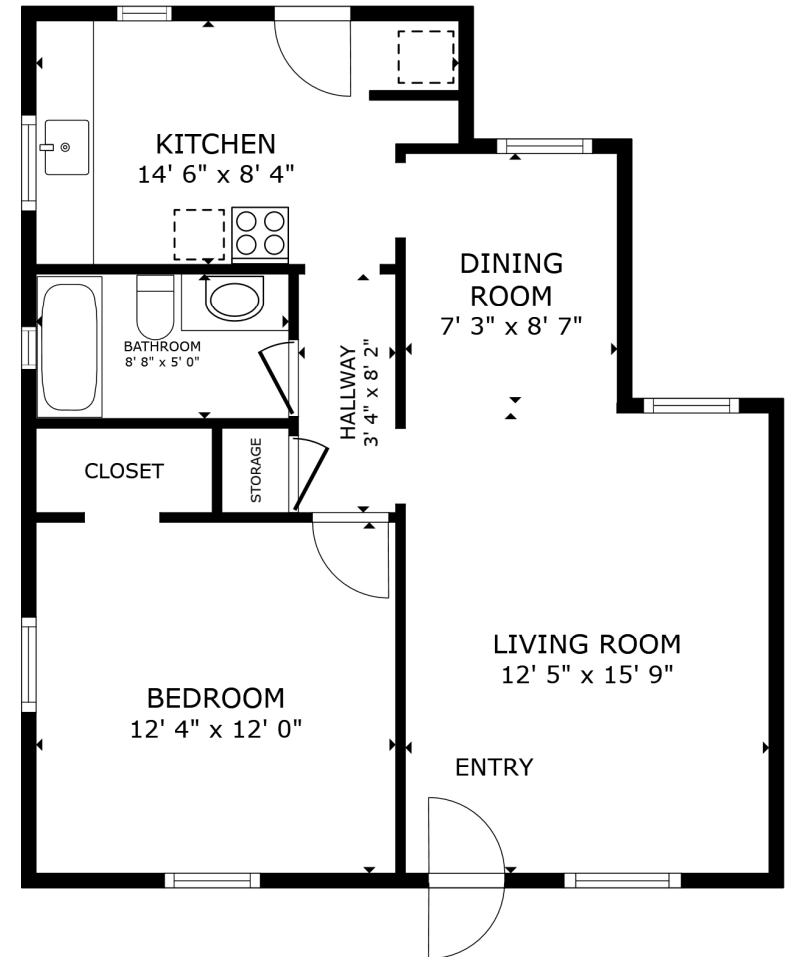
Property Photos - Unit 1200



Property Photos - Unit 1200



Property Photos - Virtual Tour - Unit 203



Virtual Tour Unit 203

<http://www.nmapartment.com/3d203park1200>

Property Photos - Unit 203



Property Photos - Unit 203



Property Info - GIS

City of Albuquerque Property Report

Platted Parcel Address:	1200 PARK AV SW
Assessor Parcel Address:	1200 PARK AVE SW
Report Date:	4/7/2025

www.cabq.gov/gis

Bernalillo County Assessor Ownership Data [\(Click here for more information\)](#)

Owner Name:	MURCKO ANTHONY & SOPHIA		
Owner Address:	1200 PARK AVE SW ALBUQUERQUE NM 87102-2840		
Uniform Property Code (UPC):	101305740445813707	Tax Year: 2024	Tax District: A1AM
Legal Description:	* 001 004RAYNOLDS REPL + LT 2		
Property Class: R	Document Number: 2024045584 062924 WD - EN	Acres: 0.1022	

Albuquerque Planning and Zoning Data [Bernalillo County Planning and Zoning](#)

Jurisdiction: ALBUQUERQUE	Zone Atlas Page: K-13
IDO Zone District: R-ML	IDO District Definition: Multi-family Low Density
Land Use: 01 Low-density Residential	Lot: 1 Block: 4 Subdivision: RAYNOLDS ADDN

Neighborhood Associations [Office of Neighborhood Coordination](#)

City Recognized Neighborhood Associations:	Raynolds Addition NA
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Services

Police Beat: 224	Area Command: VALLEY
Residential Trash Pickup and Recycling:	Wednesday

City Council Districts

City Council District: 2 - Joaquin Baca	Councilor Email: joaquinbaca@cabq.gov
Policy Analyst: Nathan A. Molina	Policy Analyst Email: namolina@cabq.gov
	Policy Analyst Phone #: 505-768-3332

Other Legislative Districts

US Congressional District:	1 - Melanie Stansbury
County Commission District:	2 - Steven Michael Quezada
NM House Of Representatives:	14 - Miguel P. Garcia
NM Senate:	13 - Bill B. O'Neill

APS School Service Areas [Albuquerque Public Schools](#)

Elementary School: LEW WALLACE	Middle School: WASHINGTON	High School: ALBUQUERQUE
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FEMA Flood Zone: X	FEMA Flood Map Service Center
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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.

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 America's 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



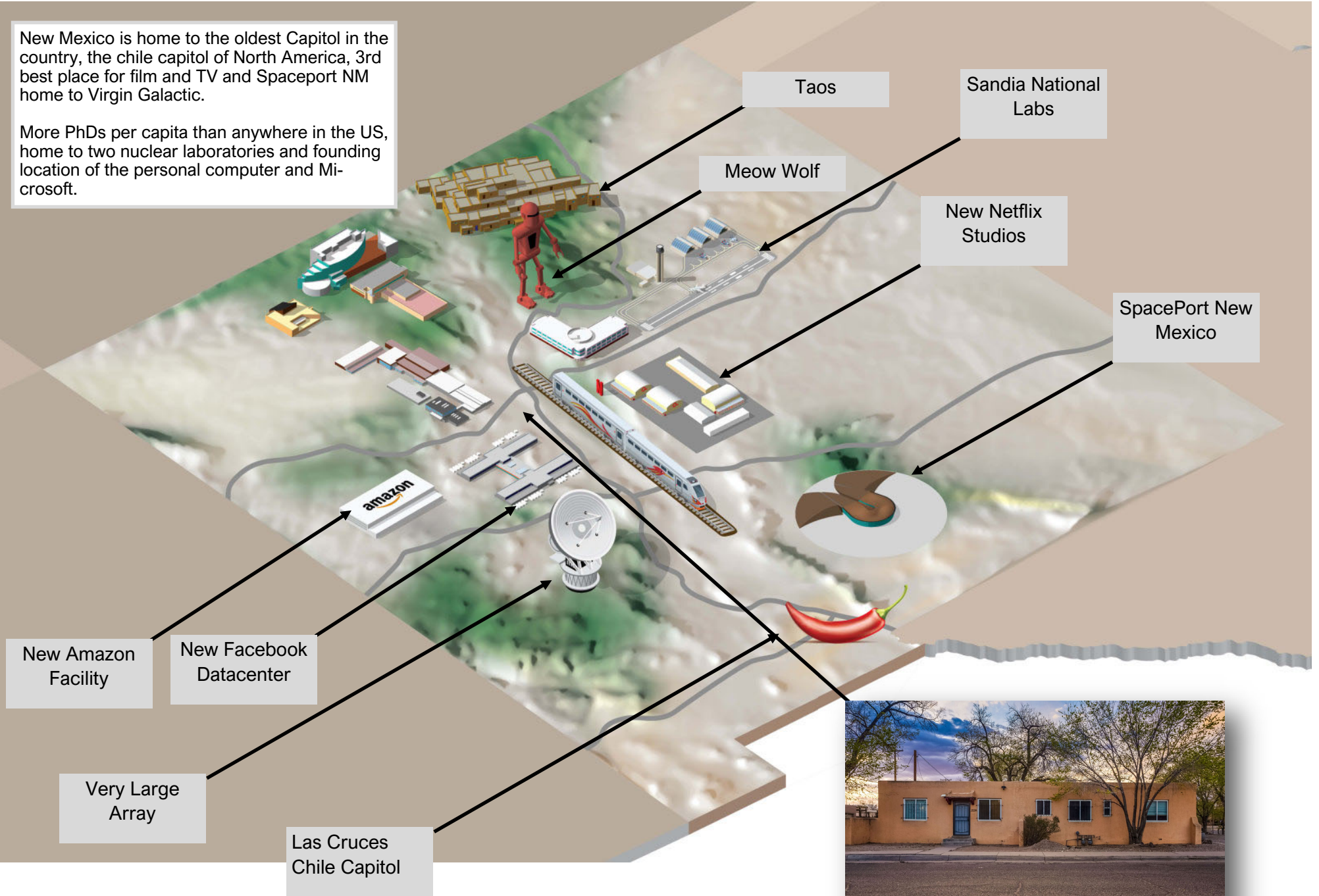
Albuquerque, New Mexico in the news

- ☑ **9th best mid-sized city of the Future**
Foreign Direct Investment magazine—03/2015
- ☑ **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
- ☑ **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
- ☑ **#17th best bike friendly city**
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
- ☑ **Forbes Ranks Albuquerque #8 in Best Cities for Jobs**
Forbes, October 2007
- ☑ **UNM Schools Ranked Among Best**
Hispanic Business- September 2007
- ☑ **Albuquerque Named 25th Among America's Hottest Job Markets**
- ☑ **Albuquerque Named Among the 50 Best Adventure Towns**
National Geographic Magazine, September 2007
- ☑ **New Mexico Ranked Fifth Nationally for Manufacturing Momentum**
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**
- ☑ **Albuquerque Named Among the Top 20 Metros for Nanotech**
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,**
Expansion Management, February 2007
- ☑ **Albuquerque Named a Top 10 City for Movie Making,**
- ☑ **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*

New Mexico is on the international map

New Mexico is home to the oldest Capitol in the country, the Chile Capitol of North America, 3rd best place for film and TV and Spaceport NM home to Virgin Galactic.

More PhDs per capita than anywhere in the US, home to two nuclear laboratories and founding location of the personal computer and Microsoft.



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 18,526 units totaling \$882.7M in over 976 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 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 **only time** 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

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-2580200

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 and do not disturb the residents.

To register for the tour and additional information on the triplex go to: www.nmapartment.com/park1200

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 who has over 36 years of experience. If there is any information you need on the market, submarket, or the property, please do not hesitate to ask.

Todd Clarke 

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