

**UNITS: 16**

**NO. OF BUILDINGS: 2**

**APARTMENT MIX :  
ALL 2BD/1BA, TWO  
STORY UNITS**

**ADDRESS:  
3404 CHEROKEE NE**

**LOCATION: NEW  
MEXICO,  
ALBUQUERQUE**



**3404**  
**CHEROKEE NE**  
ASKING PRICE  
**\$1,800,000**

# PROPERTY PHOTOS



**TREY  
WHALEY**

ASSOCIATE BROKER/MULTIFAMILY SPECIALIST

TW@TRINITYAPARTMENTS.COM  
7441 ALAMEDA BLVD NE, ALBUQUERQUE, NM 87113  
**MOBILE - 505.269.1824**  
**OFFICE - 505.883.9400**



# SUMMARY

RARE INVESTMENT OPPORTUNITY IN THE HEART OF NE HEIGHTS!

WELCOME TO 3404 CHEROKEE NE, A WELL-MAINTAINED MULTIFAMILY PROPERTY LOCATED IN ONE OF ALBUQUERQUE'S MOST DESIRABLE NEIGHBORHOODS. SURROUNDED BY PARKS, TOP-RATED SCHOOLS, AND ESTABLISHED AMENITIES, THIS PROPERTY OFFERS BOTH CONVENIENCE AND LONG-TERM RENTAL APPEAL.

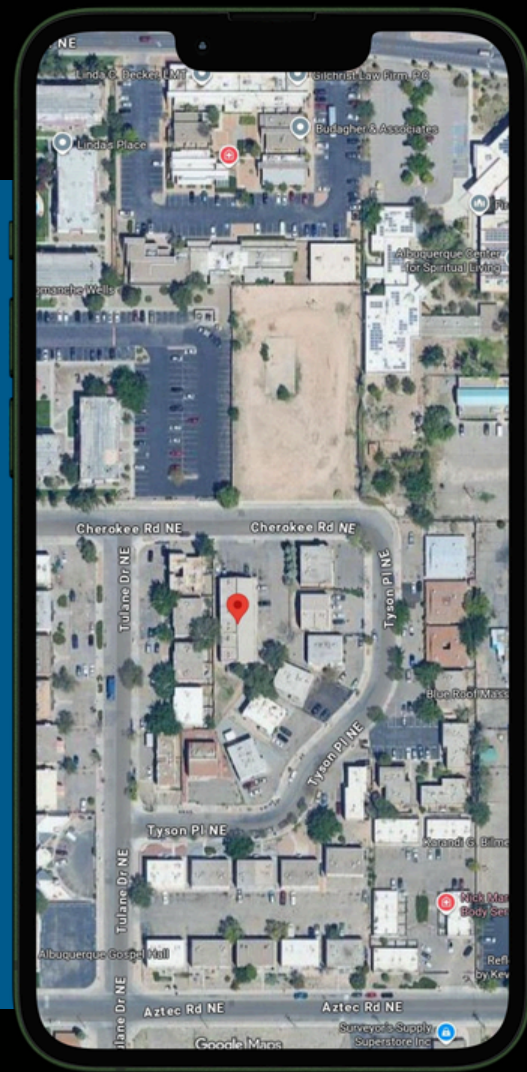
THE COMMUNITY CONSISTS OF ALL TWO-STORY 2BD/1BA UNITS, EACH DESIGNED WITH FUNCTIONALITY IN MIND. EVERY UNIT FEATURES IN-UNIT WASHER/DRYER HOOKUPS AND PRIVATE BALCONIES, ENHANCING TENANT COMFORT AND MARKETABILITY.

SEVERAL UNITS HAVE BEEN MODERATELY UPDATED, WITH IMPROVEMENTS INCLUDING NEWER SWAMP COOLERS IN MOST, REFRESHED INTERIORS, AND MODERN TOUCHES THAT REDUCE FUTURE MAINTENANCE NEEDS WHILE BOOSTING TENANT SATISFACTION.

THIS ASSET PRESENTS STRONG UPSIDE POTENTIAL FOR INVESTORS SEEKING A STABLE PROPERTY IN A HIGH-DEMAND RENTAL CORRIDOR. THE NE HEIGHTS IS ONE OF THE MOST SOUGHT-AFTER AREAS IN ALBUQUERQUE, MAKING VACANCIES RARE AND RENTAL DEMAND STRONG.

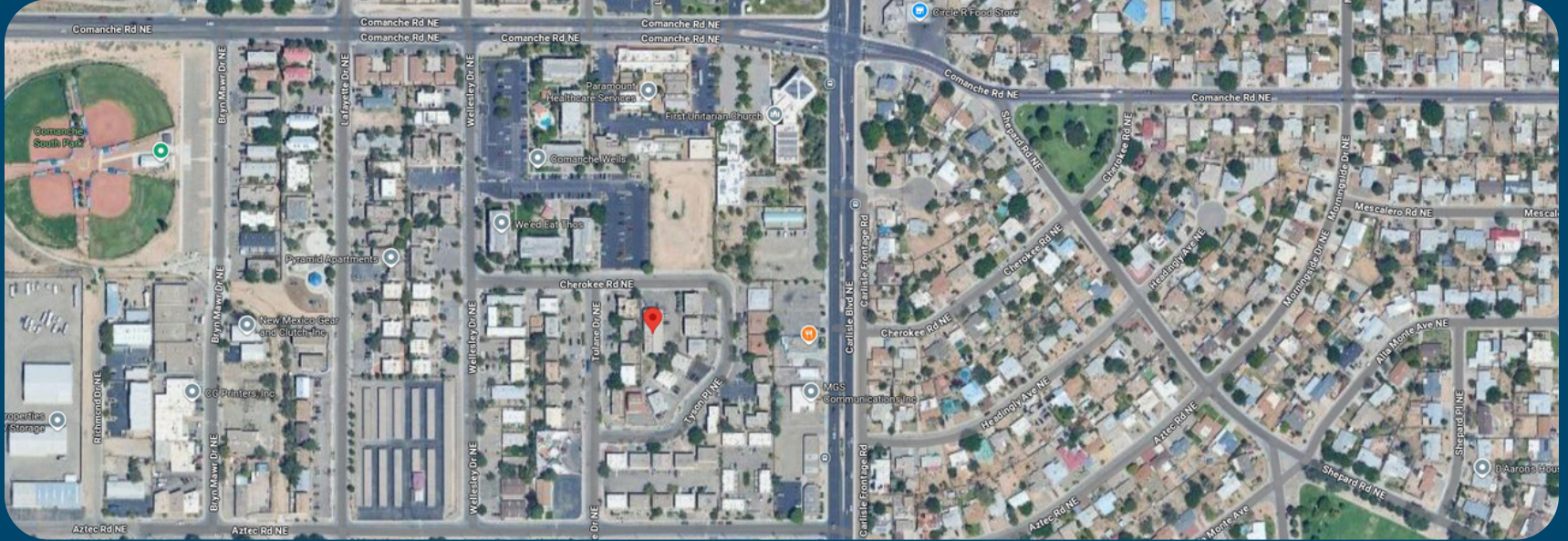
## KEY FEATURES:

- ALL 2BD/1BA TWO-STORY UNITS
  - WASHER/DRYER HOOKUPS IN EVERY UNIT
  - PRIVATE BALCONIES
  - MOST UNITS WITH NEW SWAMP COOLERS
  - MODERATELY UPDATED INTERIORS
  - LOCATED NEAR SCHOOLS, PARKS, SHOPPING & MAJOR COMMUTER ROUTES
- DON'T MISS THIS OPPORTUNITY TO OWN A PRIME MULTIFAMILY PROPERTY IN NE HEIGHTS WITH SOLID RENTAL HISTORY AND EXCELLENT LONG-TERM POTENTIAL.





# AERIAL MAP



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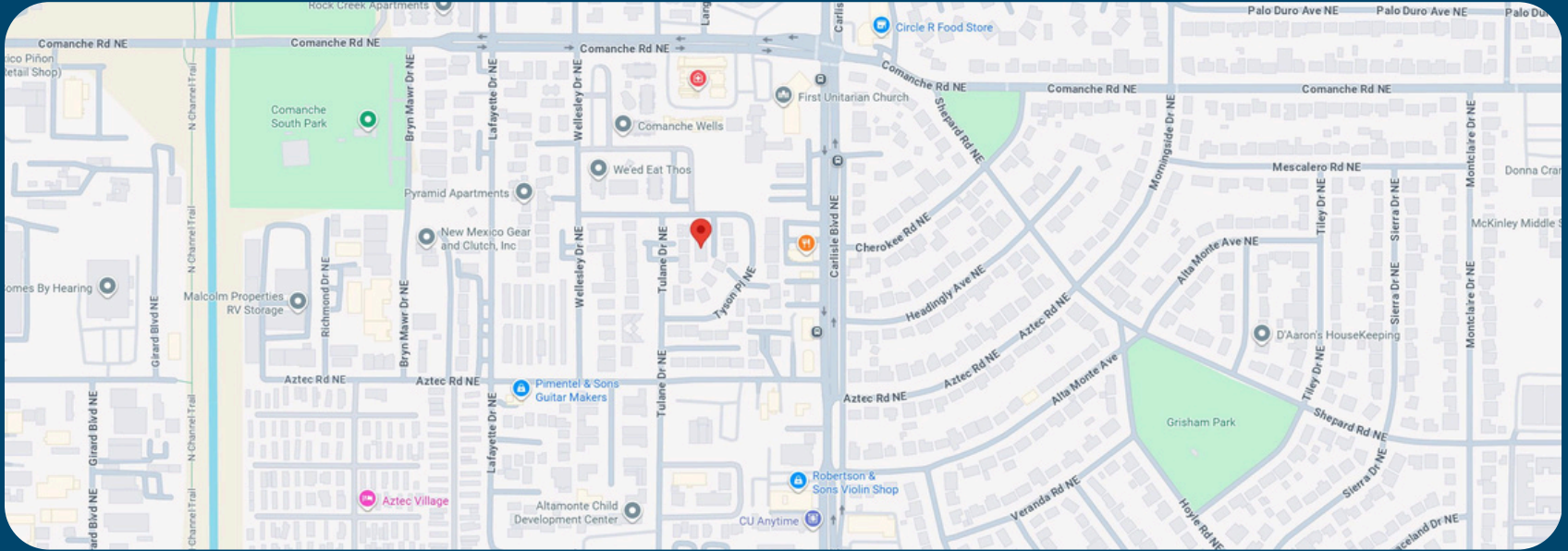
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# STREET VIEW



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# FINANCIAL SUMMARY

## CURRENT



### Property Information

Purchase Price \$	\$1,800,000.00
Up Front Rehab Costs \$	

### Monthly Income

Rental Income -	\$ 14,740.00
Vacancy Rate	\$ 589.60
Laundry & Pet Fee	
Gross Operating Monthly Income	\$ 14,150.40

### Monthly Expenses

CapEx Budget	5.0%
Maintenance	8.0%

### Annual Operating Expenses

Property Tax-	\$ 12,572.00
Insurance	\$ 10,272.00
Annual CapEx Budget	\$ 8,844.00
Maintenance	\$ 14,150.40
Landlord Paid Utilities	\$ 8,300.00
Property Management	\$ 11,886.34

Total Annual Expenses	\$ 66,024.74
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Closing Cost Percentage	1 %
Loan Points Percentage	1 %
Percentage Down	25 %
Interest Rate	5.7 %
Amortization Years	30
Annual Appreciation %	9 %

### Property Analysis

Loan Amount	\$ 1,350,000.00
Down Payment	\$ 481,500.00
Up Front Rehab Costs	
Total Initial Investment	\$ 481,500.00

Annual Gross Operating Income	\$ 169,804.80
Annual Gross Operating Expenses	\$ 66,024.74
Annual NOI	\$ 103,780.06
Annual Loan Payments	\$94,024.87
Monthly Cash Flow	\$ 812.93
Annual Cash Flow Before Tax	\$ 9,755.19

Principle Reduction In First Year	\$ 17,528.09
Appreciation in First Year	\$ 162,000.00

Cap Rate	5.77 %
Cash On Cash Return	2.03 %

### Returns With Principal and Appreciation Added

COC Return W/Principle added	5.67%
COC Return W/Appreciation added	35.67%
COC Return W/Principle + Appreciation	39.31%

\*Example proforma analysis only. Information may not be accurate.

Be sure to verify all information during due diligence.

\*Estimated renovations & ARV are estimates only, they may not be accurate depending on level of renovation and other unknown factors.



WHY INVEST IN

# ALBUQUERQUE

- ✓ Steady Population Growth
- ✓ Economic Diversification
- ✓ Affordable Housing Market
- ✓ Strong Rental Demand
- ✓ Investment in Infrastructure
- ✓ Tourism and Culture
- ✓ Favorable Business Environment



ALBUQUERQUE IS HOME TO TOP 3 F.A.A.N.G. TECH COMPANIES:



# BROKER BIO

AS AN AMBITIOUS AND MOTIVATED BROKER SPECIALIZING IN MULTI-FAMILY SALES, TREY STARTED HIS JOURNEY IN REAL ESTATE AT THE YOUNG AGE OF 18 AND HAS SINCE CONTINUED TO SCALE HIS BUSINESS AGGRESSIVELY.

TREY'S MAIN POINTS OF EXPERIENCE IN MULTI-FAMILY ARE FOCUSED ON VALUE-ADD DEALS, APARTMENT REPOSITIONING, 1031 EXCHANGES, AND LISTINGS. ASIDE FROM SALES, TREY HAS 5 YEAR EXPERIENCE IN MANAGING OVER 1700 DOORS WHICH HELPS GIVE HIM A MAJOR ADVANTAGE AND A MUCH DEEPER UNDERSTANDING OF THE APARTMENT ASSET CLASS. TREY'S ONLY FOCUS IS IN THE MULTI-FAMILY SECTOR, NOT SINGLE-FAMILY OR ANY OTHER ASSET CLASSES, WHICH MAKES A TREMENDOUS DIFFERENCE WHEN TRUSTING YOUR INVESTMENTS WITH HIM. TREY HAS SOLD OVER \$100M IN MULTI-FAMILY INVESTMENTS AND IS THE OWNER OF TAC REALTY. A COMPANY SPECIALIZING IN APARTMENT INVESTING.



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