

CURRENT UNITS: 60  
CURRENT OFFICE  
SPACE: 20,000SQFT  
POTENTIAL UNITS:140  
TOTAL: 210 UNITS+  
20,000SQFT OFFICE

NO. OF BUILDINGS: 1

APARTMENT MIX:  
LOFTS & IBD/IBA

ADDRESS:  
517 GOLD AVE SW

TOTAL SQFT: 244,800



# 517 GOLD AVE SW

ASKING PRICE

**\$15,000,000**

# PROPERTY CHARACTERISTICS

## COMMON AREA AMENITIES

- REFRIGERATED AIR
- RESTRICTED ENTRY
- HIGH CEILINGS
- COMMUNITY LAUNDRY
- SECURITY PATROL
- COMMUNITY GYM
- COMMUNITY RESTROOMS
- FOB ACCESS

## FUNCTIONAL CHARACTERISTICS

- EIGHT STORIES
- ROOF TYPE - FLAT
- CONSTRUCTION TYPE - STEEL FRAME
- SPRIVATE ENTRY

## SERVICES PROVIDED AS

- INDIVIDUAL AIR CONDITIONING
- HEAT INDIVIDUAL - ELECTRIC
- INDIVIDUAL DOMESTIC HOT WATER - ELECTRIC

## UTILITIES RESPONSIBILITY

- RESIDENT PAYS ELECTRIC (RUBS)
- RESIDENT PAYS SEWER (RUBS)
- RESIDENT PAYS TRASH(RUBS)
- RESIDENT PAYS WATER(RUBS)

## UTILITIES METERING

- ELECTRICITY (CENTRAL)
- WATER (CENTRAL)

## UTILITIES PROVIDED BY

- ELECTRIC - PNM RESOURCES
- WATER - ALBUQUERQUE BERNALILLO COUNTY WATER UTILITY

## OTHER FACTORS

- VIEW - DOWNTOWN ALBUQUERQUE
- ADAPTIVE REUSE
- DEVELOPER TYPE - PRIVATE OWNER
- PROPERTY IS LOCATED IN AN OPPORTUNITY ZONE
- TRAFFIC COUNT - 2,265 CARS PER DAY

## COMMENTS

- ADAPTIVE REUSE: OFFICE BUILDING BUILT 1958, CONVERTED TO MULTI-FAMILY - 2017.

## SITE CHARACTERISTICS

- NET SITE SIZE - 0.99 ACRES
- NET DEVELOPMENT DENSITY - 202.02 UNITS PER ACRE
- NUMBER OF BUILDINGS - 1
- COUNTY - BERNALILLO
- ASSESSORS PARCEL NUMBER(S) - 101405711241123104LI, 101405711241123104BI

## APARTMENT INTERIOR AMENITIES

- ABOVE STANDARD CEILING HEIGHT
- MICROWAVE OVENS IN ALL UNITS
- HIGH SPEED INTERNET ACCESS

**TREY  
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# PROPERTY PHOTOS



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# SUMMARY

## 517 GOLD AVE SW- DEVELOPMENT DESCRIPTION

EXPLORE A REMARKABLE INVESTMENT OPPORTUNITY IN THIS IMPRESSIVE 8-STORY PROPERTY, FEATURING A TOTAL OF 60 WELL-APPOINTED UNITS, INCLUDING 1-BEDROOM AND LOFT CONFIGURATIONS. CURRENTLY, 2 FLOORS ARE FULLY OPERATIONAL WITH ALL 60 UNITS, WHILE THE REMAINING 6 FLOORS PRESENT AN EXTRAORDINARY CHANCE FOR EXPANSION.

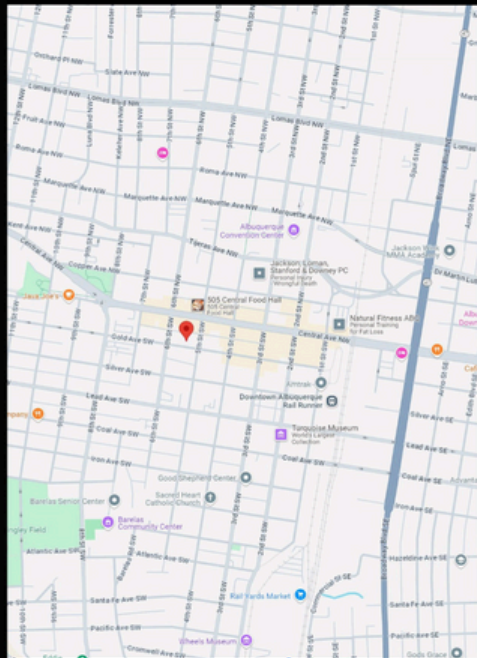
THE STANDOUT FEATURE OF THIS PROPERTY IS THE 5 CLEARED FLOORS, WHICH ARE FULLY APPROVED FOR THE ADDITION OF 150 NEW UNITS.

IN ADDITION TO THE RESIDENTIAL OPPORTUNITIES, THE 8TH FLOOR FEATURES 20,000 SQFT OF FULLY BUILT-OUT OFFICE SPACE THAT IS CURRENTLY AVAILABLE FOR LEASE. THIS OFFICE SPACE OFFERS A UNIQUE OPPORTUNITY FOR INCOME GENERATION, WITH A PROJECTED MONTHLY GROSS RENT OF APPROXIMATELY \$142,500.

RESIDENTS WILL ENJOY A RANGE OF ON-SITE AMENITIES, INCLUDING A GAME AND RECREATION ROOM, FULLY EQUIPPED GYM, CONVENIENT LAUNDRY FACILITIES, COMMUNITY RESTROOMS, AND A SPACIOUS LOBBY AREA, IDEAL FOR WELCOMING BOTH RESIDENTS AND GUESTS.

ADDITIONALLY, THE BASEMENT HAS RECEIVED APPROVAL FOR EXTRA PARKING, FURTHER ENHANCING THE PROPERTY'S APPEAL AND VALUE.

THIS IS A UNIQUE OPPORTUNITY TO CAPITALIZE ON A GROWING MARKET AND EXPAND YOUR PORTFOLIO IN A THRIVING COMMUNITY. DON'T MISS YOUR CHANCE TO REALIZE THE FULL POTENTIAL OF THIS PROPERTY!



# CURRENT-APOD

## (OFFICE AND APARTMENT INCOME)

Property Information	
Purchase Price \$	\$ 15,000,000.00
Up Front Rehab Costs \$	
Monthly Income	
Rental Income - \$	93,668.00
Vacancy Rate \$	1,873.36
Laundry & Pet Fee	8,600
Gross Operating Monthly Income \$	100,394.64
Monthly Expenses	
CapEx Budget	5.0%
Maintenance	8.0%
Annual Operating Expenses	
Property Tax-	\$ 243,986.00
Insurance	\$ 60,000.00
Annual CapEx Budget	\$ 56,200.80
Maintenance	\$ 89,921.28
Landlord Paid Utilities	\$ 165,934.00
Property Management	\$ 48,189.43
Total Annual Expenses	\$ 664,231.51
Closing Cost Percentage	1 %
Loan Points Percentage	1 %
Percentage Down	25 %
Interest Rate	6 %
Amortization Years	30
Annual Appreciation %	9 %

Property Analysis	
Loan Amount	\$ 11,250,000.00
Down Payment	\$ 4,012,500.00
Up Front Rehab Costs	
Total Initial Investment	\$ 4,012,500.00
Annual Gross Operating Income	\$ 1,204,735.68
Annual Gross Operating Expenses	\$ 664,231.51
Annual NOI	\$ 540,504.17
Annual Loan Payments	\$809,393.21
Monthly Cash Flow	\$ (22,407.42)
Annual Cash Flow Before Tax	\$ (268,889.04)
Principle Reduction In First Year	\$ 138,151.32
Appreciation in First Year	\$ 1,350,000.00
Cap Rate	3.60 %
Cash On Cash Return	(6.70) %
Returns With Principal and Appreciation Added	
COC Return W/Principle added	-3.26%
COC Return W/Appreciation added	26.94%
COC Return W/Principle + Appreciation	30.39%

\*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.

## (APARTMENTS INCOME ONLY)

Property Information	
Purchase Price \$	\$ 15,000,000.00
Up Front Rehab Costs \$	
Monthly Income	
Rental Income - \$	68,000.00
Vacancy Rate \$	1,360.00
Laundry & Pet Fee	8,600
Gross Operating Monthly Income \$	75,240.00
Monthly Expenses	
CapEx Budget	5.0%
Maintenance	10.0%
Annual Operating Expenses	
Property Tax-	\$ 243,986.00
Insurance	\$ 60,000.00
Annual CapEx Budget	\$ 40,800.00
Maintenance	\$ 81,600.00
Landlord Paid Utilities	\$ 165,934.00
Property Management	\$ 54,172.80
Total Annual Expenses	\$ 646,492.80
Closing Cost Percentage	1 %
Loan Points Percentage	1 %
Percentage Down	25 %
Interest Rate	6.5 %
Amortization Years	30
Annual Appreciation %	9 %

Property Analysis	
Loan Amount	\$ 11,250,000.00
Down Payment	\$ 4,012,500.00
Up Front Rehab Costs	
Total Initial Investment	\$ 4,012,500.00
Annual Gross Operating Income	\$ 902,880.00
Annual Gross Operating Expenses	\$ 646,492.80
Annual NOI	\$ 256,387.20
Annual Loan Payments	\$853,291.83
Monthly Cash Flow	\$ (49,742.05)
Annual Cash Flow Before Tax	\$ (596,904.63)
Principle Reduction In First Year	\$ 125,744.12
Appreciation in First Year	\$ 1,350,000.00
Cap Rate	1.71 %
Cash On Cash Return	(14.88) %
Returns With Principal and Appreciation Added	
COC Return W/Principle added	-11.74%
COC Return W/Appreciation added	18.77%
COC Return W/Principle + Appreciation	21.90%

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# PRO-FORMA RETURNS/APOD

Property Information	
Purchase Price \$	\$ 15,000,000.00
Up Front Rehab Costs \$	\$ 10,000,000.00
Monthly Income	
Rental Income -	\$ 418,500.00
Vacancy Rate	\$ 8,370.00
Laundry & Pet Fee	8,600
Gross Operating Monthly Income	\$ 418,730.00
Monthly Expenses	
CapEx Budget	5.0%
Maintenance	10.0%
Annual Operating Expenses	
Property Tax-	\$ 243,986.00
Insurance	\$ 60,000.00
Annual CapEx Budget	\$ 251,100.00
Maintenance	\$ 502,200.00
Landlord Paid Utilities	\$ 165,934.00
Property Management	\$ 301,485.60
Total Annual Expenses	\$1,524,705.60
Closing Cost Percentage	1 %
Loan Points Percentage	1 %
Percentage Down	25 %
Interest Rate	6.5 %
Amortization Years	30
Annual Appreciation %	9 %

Property Analysis	
Loan Amount	\$ 11,250,000.00
Down Payment	\$ 4,012,500.00
Up Front Rehab Costs	\$ 10,000,000.00
Total Initial Investment	\$ 14,012,500.00
Annual Gross Operating Income	\$ 5,024,760.00
Annual Gross Operating Expenses	\$ 1,524,705.60
Annual NOI	\$ 3,500,054.40
Annual Loan Payments	\$853,291.83
Monthly Cash Flow	\$ 220,563.55
Annual Cash Flow Before Tax	\$ 2,646,762.57
Principle Reduction In First Year	\$ 125,744.12
Appreciation in First Year	\$ 1,350,000.00
Cap Rate	23.33 %
Cash On Cash Return	18.89 %
Returns With Principal and Appreciation Added	
COC Return W/Principle added	19.79%
COC Return W/Appreciation added	28.52%
COC Return W/Principle + Appreciation	29.42%





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# COMPARABLES INFO

PROPERTY	UNITS		RATING		COMPLETION DATE	SALE DATE	SALE PRICE		
	COUNT	SQFT	IMPR	LOC			TOTAL	PER UNIT	PER SQFT
									
 CRESTA NORTH VALLEY 3308 4TH STREET NW ALBUQUERQUE, NM 87107	52	859	B +	C +	1/1/2019	3/30/2022	\$10,266,667	\$197,436	\$229.78
 ASPEN RIDGE 820 LOUISIANA BLVD SE ALBUQUERQUE, NM 87108	96	1,017	B	C +	5/1/2002	9/23/2022	\$7,712,000	\$80,333	\$78.96
 AUBRY, THE 9180 COORS BLVD NW ALBUQUERQUE, NM 87120	356	919	B +	B +	1/1/2007	4/28/2022	\$110,000,000	\$308,989	\$335.96
 MESA DEL OSO 5100 MESA DEL OSO ROAD NE ALBUQUERQUE, NM 87111	221	1,141	B	B	1/1/1981	7/27/2022	\$49,509,333	\$224,024	\$196.33

PROPERTY	UNITS		RATING		COMPLETION DATE	SALE DATE	SALE PRICE		
	COUNT	SQFT	IMPR	LOC			TOTAL	PER UNIT	PER SQFT
 <div>MOUNTAIN RUN 5800 EUBANK BLVD NE ALBUQUERQUE, NM 87111</div>	472	706	B+	A -	1/1/1986	6/30/2022	\$80,924,000	\$171,449	\$242.76
 <div>ODYSSEY 10600 CIBOLA LOOP NW ALBUQUERQUE, NM 87114</div>	572	806	B+	B	1/1/1998	5/19/2022	\$128,900,000	\$225,350	\$279.45
 <div>QUINCY 5905 TIERRA ANTIGUA STREET NE ALBUQUERQUE, NM 87111</div>	156	1,037	A -	A -	1/1/1985	7/29/2022	\$38,000,000	\$243,590	\$234.79
 <div>THE RESORT AT SANDIA VILLAGE, 5123 PROSPECTOR WAY NW ALBUQUERQUE, NM 87114</div>	120	1,076	B	B+	1/1/2007	7/27/2023	\$24,133,333	\$201,111	\$186.80
 <div>THE JUNE, 13150 WENONAH AVENUE SE ALBUQUERQUE, NM 87123</div>	144	815	B	C	2/1/1987	7/5/2022	\$24,146,667	\$167,685	\$205.64

# RENT COMPARABLES LOCATION

0-HUNING CASTLE

1-THE FRANZ

2-VILLA DE SAN FELIPE

3-THE IMPERIAL

4-SILVER GARDENS

5-LOFTS AT ALBUQUERQUE HIGH



6-OLYMPUS HIGHLANDS NORTH

7-PLAZA CIUDAÑA

8-CRESTA NORTH VALLEY

9-BRICKLIGHT COURTYARD

A- PUEBLTOS

B- CRESTA NORTH VALLEY

# COMPARABLE RENTAL RATES

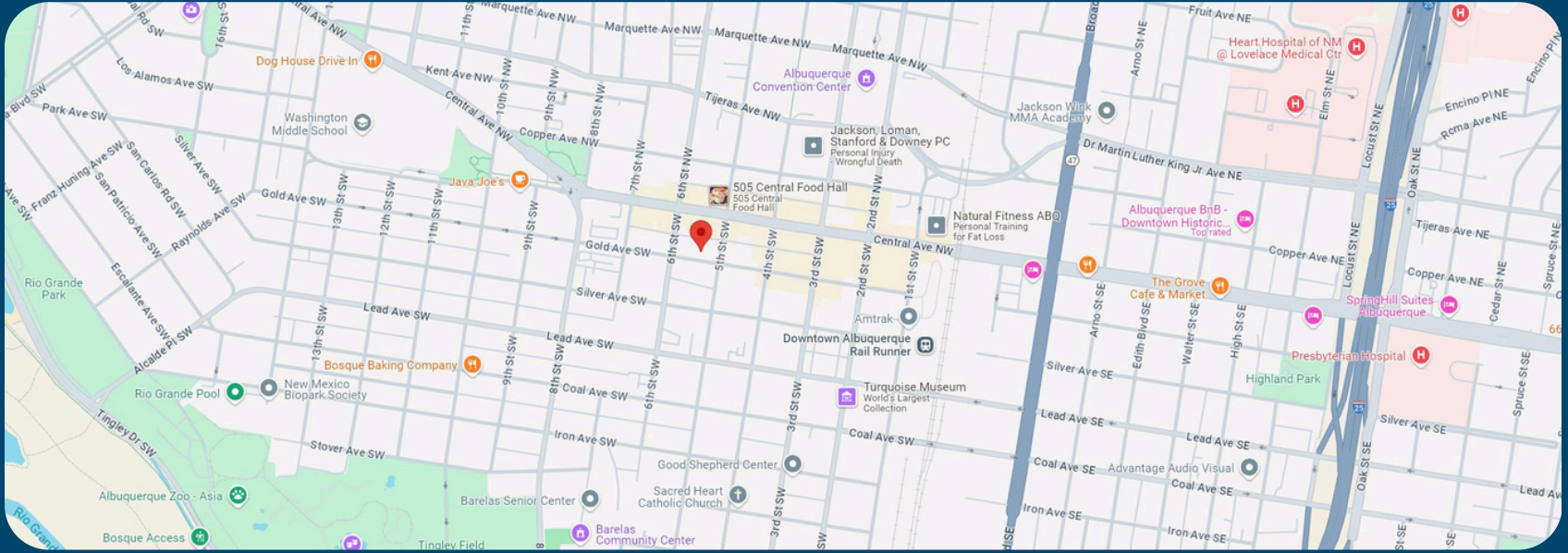
PROPERTY	SIZE		COMPLETED YEAR	RATING		MONTHLY RENT	
	UNITS	UNIT SQFT		IMPR	LOC	ACTUAL	MARKET
NINE - O - NINE 909 TIJERAS AVENUE NW ALBUQUERQUE, NM 87102	77	440 - 915	1970	B +	B -	\$995 - \$1,295	\$955 - \$1,215
HUNING CASTLE 1500 CENTRAL AVENUE SW ALBUQUERQUE, NM 87104	63	599 - 1,184	2004	A -	B	\$1,695 - \$2,100	\$1,696 - \$2,110
VILLA DE SAN FELIPE 601 COAL AVENUE SW ALBUQUERQUE, NM 87102	161	366 - 844	2002	B	C +	\$609 - \$1,274	\$609 - \$1,249
FRANZ, THE 1716 CENTRAL AVENUE SW ALBUQUERQUE, NM 87104	58	446 - 767	2019	B	B	\$1,044 - \$2,023	\$1,045 - \$2,024
IMPERIAL, THE 205 SILVER AVENUE SW ALBUQUERQUE, NM 87102	74	482 - 974	2016	B	C +	\$805 - \$1,015	\$805 - \$1,015
SILVER GARDENS 100 SILVER AVENUE SW ALBUQUERQUE, NM 87102	151	445 - 934	2010	A -	C +	\$834 - \$1,142	\$834 - \$1,142
LOFTS AT ALBUQUERQUE HIGH 301 CENTRAL AVENUE NE ALBUQUERQUE, NM 87102	54	704 - 2,029	2003	A -	C +	\$1,145 - \$2,100	\$1,171 - \$2,135



# COMPARABLE RENTAL RATES

PROPERTY	SIZE		COMPLETED YEAR	RATING		MONTHLY RENT	
	UNITS	UNIT SQFT		IMPR	LOC	ACTUAL	MARKET
CRESTA NORTH VALLEY 3308 4TH STREET NW ALBUQUERQUE, NM 87107	52	620 - 1,200	2019	B +	C +	\$1,033 - \$1,633	\$1,055 - \$1,664
BRICKLIGHT COURTYARD 115 HARVARD DRIVE SE ALBUQUERQUE, NM 87106	61	537 - 1,200	2008	B	B	\$918 - \$1,976	\$915 - \$1,951
PUEBLITO DEL PAIZ 1712 ISLETA BLVD SW ALBUQUERQUE, NM 87105	88	700 - 1,200	1980	B	B	\$888 - \$1,133	\$888 - \$1,133
DYNASTY WEST 6321 CENTRAL AVENUE NW ALBUQUERQUE, NM 87105	68	680 - 1,200	1977	B	C +	\$794 - \$1,191	\$794 - \$1,191

# STREET VIEW



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# ALBUQUERQUE

**ABQ Metro Population: 967,000**

## Albuquerque Largest Employers:

- Kirtland Airforce Base: 23,000
- Sandia National Laboratories: 15,100
- University of New Mexico: 11,875
- Albuquerque Public Schools: 11,150
- City of Albuquerque: 5,800
- Lovelace Hospitals: 3,650
- Amazon: 3,500
- Bernalillo County: 2,375
- Central NM Community College (CNM): 2,200
- Speridian Technologies: 2,200
- PNM: 2,000
- Intel: 1,900
- Blue Cross Blue Shield: 1,700
- T Mobile US: 1,600
- Applied Research Associates: 1,350
- Fidelity Investments: 1,150

## Production Hub

Albuquerque, New Mexico is a leading film production hub outside of Los Angeles and New York. It has a rich history in the movie industry, and has been home to many well-known films and TV shows.

Why?

- Climate: Albuquerque's high desert climate with over 310 days of sunshine per year is ideal for filming.
- Landscape: New Mexico's diverse landscapes can double as many different locations.
- Crew: Albuquerque has a large and diverse crew base.
- Incentives: New Mexico offers competitive financial incentives for film production.
- Studios: Albuquerque has state-of-the-art studios, including Netflix, Cinelease Studios and NBCUniversal's TV and film studio.

## Netflix \$2B Investment

Netflix's largest production hub is in Albuquerque, New Mexico, and the company is also building a major hub in New Jersey.

Albuquerque, New Mexico

- Netflix's Albuquerque Studios is a 300-acre complex that includes sound stages, mills, and backlot areas
- The studios have been used to produce Breaking Bad, The Avengers, Sicario, The Book of Eli, and more
- Netflix purchased the studios in 2018 and committed to investing \$1 billion in the state
- In 2020, Netflix announced plans to expand the studios by 300 acres and invest an additional \$1 billion

## NBC Universal \$500M

### Investment

- NBCUniversal committed to \$500 million in direct production spending over the next ten years.
- Studio
- NBCUniversal is developing a studio at 1601 Commercial St. that will include two sound stages, offices, a mill, and lighting, grip, and transportation operations.

**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 TRINITY APARTMENT COMPANY, A COMPANY SPECIALIZING IN APARTMENT INVESTING.



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