FOR SALE

SHOOFLY STATION APARTMENTS

920 SHOOFLY
SANTA FE, NM 87505
BACA RAILYARD

18 UNITS
FULLY LEASED

$5,450,000.00



SF BROWN REAL ESTATE
MARC BERTRAM / QUALIFYING BROKER
505-930-0720 / MARC@SFBROWNREALESTATE.COM
AMALIA BERTRAM / ASSOCIATE BROKER
505-795-1695 / AMALIA@SFBROWNREALESTATE.COM

LOCATED IN THE HEART OF SANTA FE'S VIBRANT BACA RAILYARD DISTRICT, SHOOFLY STATION IS A MODERN RESIDENTIAL COMMUNITY OFFERING 18 THOUGHTFULLY DESIGNED APARTMENTS. COMPLETED IN 2023, THIS BOUTIQUE PROPERTY BLENDS CONTEMPORARY ARCHITECTURE WITH THE CREATIVE, INDUSTRIAL SPIRIT OF THE SURROUNDING RAILYARD NEIGHBORHOOD.



sf BROWN

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New Mexico School for the Deaf
Baca Railyard
920 Shoofly St.
New Mexico Department of Transportation
New Mexico Motor Vehicle Division
Santa Fe Indian School
South Capitol Rail Runner Station
Salvador Perez Park
New Mexico Department of Health
WHOLE FOODS
TRADER JOE'S
CVS pharmacy
sf BROWN


Shoofly Street
920 Shoofly St.
Acequia Trail
Flagman Way
Baca Street
sf
BROWN

CURRENT RENTS

Unit Mix Breakdown - 920 Shoofly

		Bedroom	Bathroom	Square Footage	Price PSF	Monthly Rental Income
East Building	E-1	2	2	1,030	2.33	$ 2,400.00
	E-2	2	2	925	2.16	$ 1,995.00
	E-3	2	2	925	2.27	$ 2,100.00
	E-4	2	2	1,030	2.14	$ 2,200.00
	E-5	2	2	983	2.34	$ 2,300.00
	E-6	2	2	925	2.70	$ 2,500.00
	E-7	2	2	925	2.27	$ 2,100.00
	E-8	2	2	983	2.34	$ 2,300.00
West Building	W-1	2	2	934	2.24	$ 2,095.00
	W-2	2	2	811	2.40	$ 1,950.00
	W-3	1	1	640	3.13	$ 2,000.00
	W-4	2	1	818	2.51	$ 2,050.00
	W-5	2	2	969	2.37	$ 2,300.00
	W-6	2	2	915	2.30	$ 2,100.00
	W-7	2	1	817	2.63	$ 2,150.00
	W-8	1	1	640	3.28	$ 2,100.00
	W-9	2	2	811	2.44	$ 1,975.00
	W-10	2	2	915	2.35	$ 2,150.00
		34	32	15,995	2.46	$38,765.00

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Income			
Gross Potential Rent		$465,180.00	Actual
Other Income (Pet Fee)	$	6,000.00	Actual
Utility Revenue	$	18,000.00	Actual
Effective Gross Income		**$489,180.00**	
Operating Expenses			
Land Lease	$	75,994.68	Actual
Gas	$	1,800.00	Actual
Water, Sewer & Refuse	$	4,800.00	Actual
Property Taxes	$	40,000.00	Estimate
Insurance	$	9,864.00	Actual
Common Area Utilities ($0.05 PSF)	$	799.75	Actual
Repairs and Maitenance (2% EGI)	$	9,783.60	Estimate
Management Fees (6% GPR)	$	27,910.80	Estimate
Miscellaneous (2% EGI)	$	9,783.60	Estimate
Total Operating Expenses	**$**	**180,736.43**	
Effective Gross Income	$	489,180.00	
Total Operating Expense	$	180,736.43	
Net Operating Income	**$**	**308,443.57**	
Debt Service			
Cash Flow	**$**	**308,443.57**	

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