TAC
TRINITY APARTMENT COMPANY

Units: 8

No. of buildings: 2
Apartment mix : 1bd/1ba & studios

Address: 635-637 Mesilla Ave Se

Location: New Mexico, Albuquerque

635-637 Mesilla St Se

Asking Price
$798,456

PROPERTY PHOTOS

TREY WHALEY
QUALIFYING BROKER/OWNER

TW@TRINITYAPARTMENTSALES.COM
2705 PAN AMERICAN FRWY NE, SUITE B
MOBILE - 505.269.1824
OFFICE - 505.509.5143
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FINANCIAL SUMMARY
CURRENT

Property Information		
Purchase Price $	$ 798,456.00	
Up Front Rehab Costs $		
Monthly Income		
Rental Income -	$ 7,605.00	
Vacancy Rate	$ 304.20	4%
Pet Rent		
Gross Operating Monthly Income	$ 7,300.80	
Monthly Expenses		
CapEx Budget	3.0%	
Maintenance	10.0%	
Annual Operating Expenses		
Property Tax-	$ 3,288.00	
Insurance	$ 2,511.00	
Annual CapEx Budget	$ 2,737.80	
Maintenance	$ 9,126.00	
Landlord Paid Utilites	$ 5,081.32	
Property Management	$ 7,008.77	8%
Total Annual Expenses	$ 29,752.89	
Closing Cost Percentage	1	%
Loan Points Percentage	1	%
Percentage Down	25	%
Interest Rate	5.2	%
Amortization Years	30	
Annual Appreciation %	7	%

Property Analysis		
Loan Amount	$ 598,842.00	
Down Payment	$ 213,586.98	
Up Front Rehab Costs		
Total Initial Investment	$ 213,586.98	
Annual Gross Operating Income	$ 87,609.60	
Annual Gross Operating Expenses	$ 29,752.89	
Annual NOI	$ 57,856.71	
Annual Loan Payments	$39,459.68	
Monthly Cash Flow	$ 1,533.09	
Annual Cash Flow Before Tax	$ 18,397.03	
Principle Reduction In First Year	$ 8,521.08	
Appreciation in First Year	$ 55,891.92	
Cap Rate	7.25	%
Cash On Cash Return	8.61	%

Returns With Principal and Appreciation Added	
COC Return W/Principle added	12.60%
COC Return W/Appreciation added	34.78%
COC Return W/Principle + Appreciation	38.77%

*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.

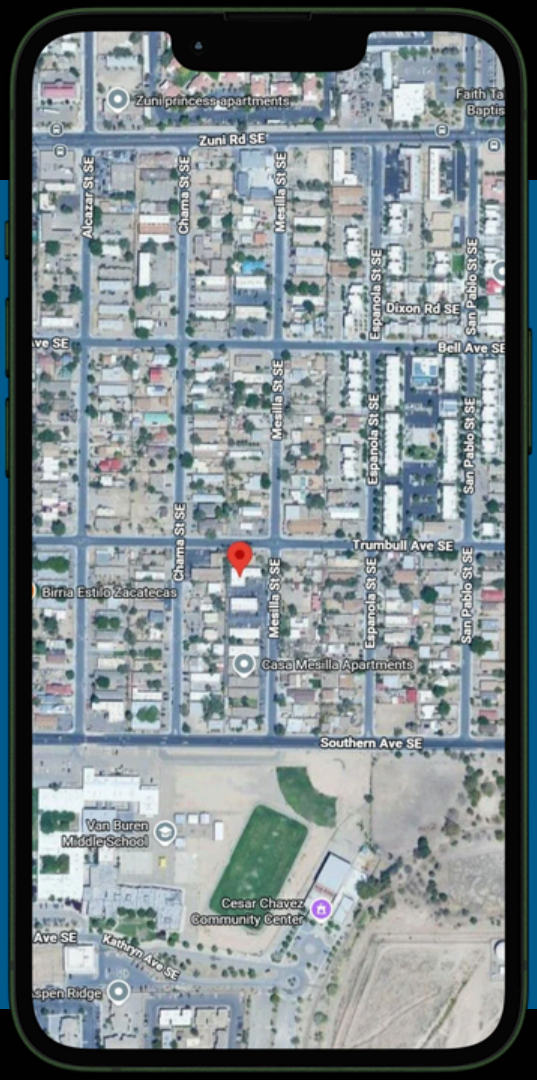
Summary

Exceptional opportunity to acquire a 8-unit apartment portfolio located in Albuquerque's strong workforce housing sector. The property features a well-balanced unit mix of 1-bedroom/1-bath and 2-bedroom/1-bath units, catering to consistent rental demand in a high-occupancy submarket.
This asset offers immediate and stable cash flow, operating at an 7.37% cap rate, making it an attractive option for both seasoned and entry-level multifamily investors seeking yield in today's market.
A significant portion of the tenant base is supported by housing voucher programs, providing reliable, government-backed rental income and reducing collection risk.
The property has been well maintained by a hands-on local owner who has taken pride in management and upkeep, resulting in solid operations and tenant stability.

Investment Highlights:

- 8 total units (1BR/1BA & studio mix)
- Strong cap rate with in-place income
- Voucher-backed tenants providing consistent revenue
- Well-maintained asset with pride of ownership
- Located in a high-demand workforce housing area
- Ability to acquire as a portfolio or individually (flexible exit strategy)

This is a rare opportunity to acquire a cash-flowing multifamily asset with scale, stability, and flexibility in Albuquerque.



Comparables Info

RENT COMPARABLES

609 MESILLA ST SE, ALBUQUERQUE, NM 87108 | 57-UNIT MULTIFAMILY PROPERTY

Strong rental demand in the submarket with 1-bedroom rents supporting $1,206 – $1,500 per month.
Many units in the portfolio are below market, presenting clear value-add potential.

STRONG DEMAND
High occupancy and consistent rent growth

RENT UPSIDE
Many units in the portfolio are below market rents

VALUE-ADD
Clear opportunity to increase rents over time

COMPARABLE MAP

RENT COMPARABLES (MAX $1,500)

#	ADDRESS	UNIT TYPE	RENT (MONTHLY)	NOTES / HIGHLIGHTS
1	Near Marble Ave	1 Bed / 1 Bath	$1,400	Premium location / newer units
2	Near Marble Ave	Studio / 1 Bath	$1,299+	Specials available
3	Near Jefferson St	1 Bed / 1 Bath	$1,325+	3D Tour available
4	Near Central Ave	1 Bed / 1 Bath	$1,495+	Strong rental area
5	Near Washington St	1 Bed / 1 Bath	$1,150+	Updated interiors
6	Near Amherst Dr	1 Bed / 1 Bath	$1,250	Affordable option
7	Near Kathryn Ave	1 Bed / 1 Bath	$1,350	Well-located
8	Near Louisiana Blvd	1 Bed / 1 Bath	$1,331	Updated property
9	Near Grove St	1 Bed / 1 Bath	$1,350	Well-located
10	Near San Pedro Dr	1 Bed / 1 Bath	$1,250	Stable rental area

PORTFOLIO OVERVIEW

$56,634	$1,206 - $1,304+	57	10
CURRENT TOTAL MONTHLY RENT	MARKET RENT RANGE (1 BEDROOM)	TOTAL UNITS	PROPERTIES

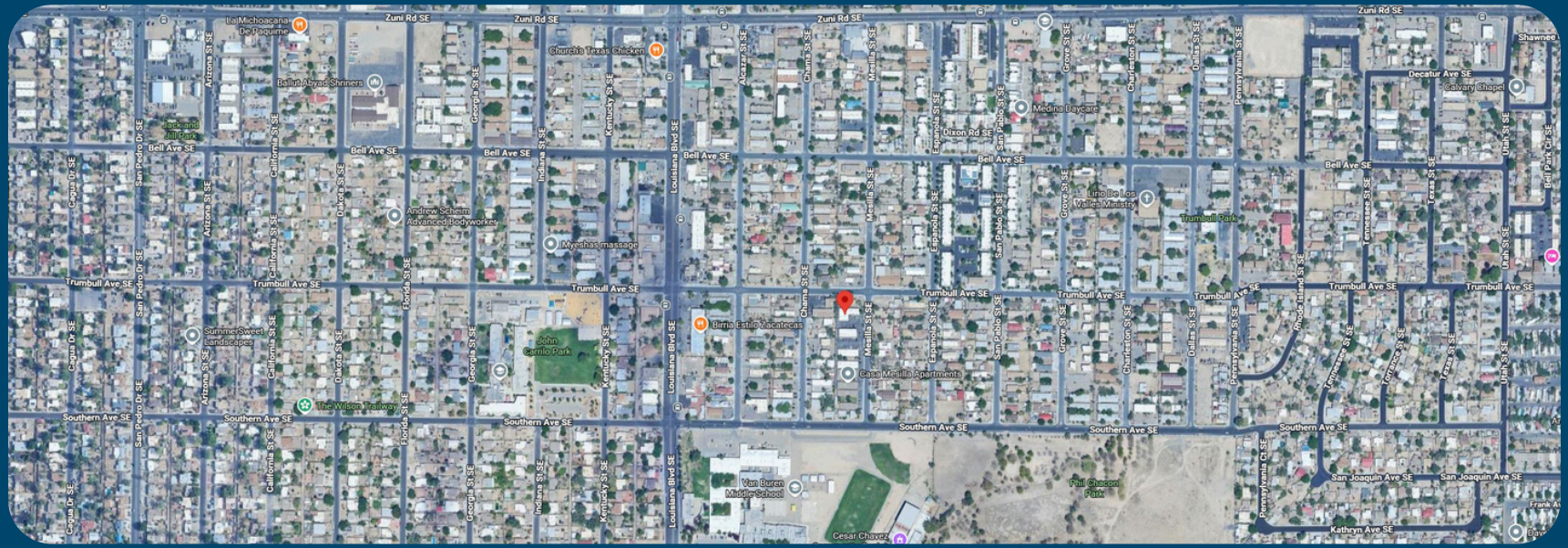
MARKET RENT SUMMARY (STABILIZED RENTS)

STUDIO	1 BEDROOM	2 BEDROOM
$994 - $1,000+ per month	$1,206 - $1,304+ per month	$1,222 - $1,304 per month

PORTFOLIO PROPERTIES (10 TOTAL)

639–641 Mesilla St SE	631–633 Mesilla St SE	616–618 Mesilla St SE	635–637 Mesilla St SE	613 Mesilla St SE	609 Mesilla St SE (SUBJECT)	621 Mesilla St SE	625 Mesilla St SE	629 Mesilla St SE	633 Mesilla St SE

AERIAL MAP



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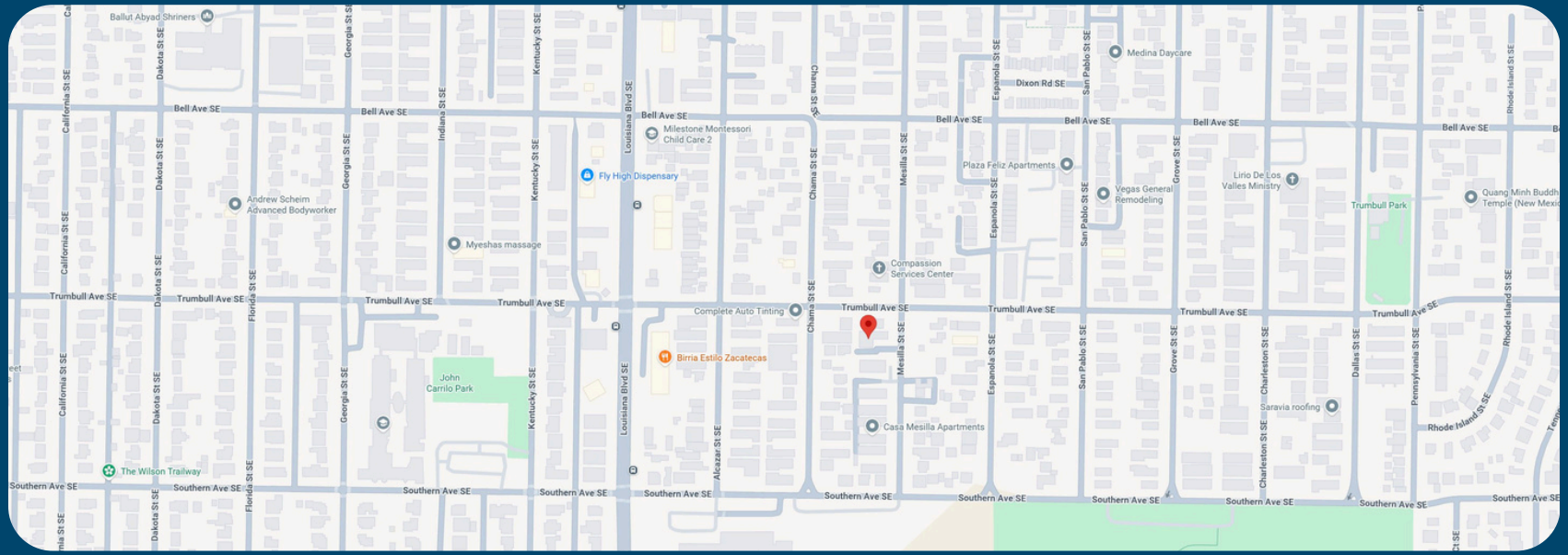
STREET VIEW



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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: amazon NETFLIX

BROKER BIO

At just 25 years old, Trey Whaley has already established himself as one of Albuquerque's rising specialists in the multifamily industry. Trey began his real estate career at the age of 18 and has since aggressively grown his business through a relentless work ethic, deep market knowledge, and a true passion for apartment investing and operations.

As the owner of Trinity Apartment Company, Trey specializes exclusively in multifamily sales, investments, and property management — giving clients a level of focus and expertise that sets him apart from general real estate brokers. His experience includes multifamily acquisitions, value-add repositioning, apartment operations, 1031 exchanges, investment sales, and strategic asset growth. Trey has successfully sold over $100M in multifamily real estate and has personally managed more than 1,700 units throughout his career.

In addition to representing investors, Trey is also a multifamily owner himself, giving him firsthand understanding of the challenges and goals apartment owners face on a daily basis. This ownership perspective allows him to approach every deal and management assignment like an owner, not just a broker.

Beyond sales, Trey is deeply passionate about property management and takes pride in building one of the most hands-on and results-driven management companies in Albuquerque. Trinity Apartment Company focuses on maximizing property performance through lower operating costs, fair and transparent fees, aggressive leasing strategies, and achieving above-market rental income whenever possible. Trey is committed to delivering exceptional service to owners while constantly striving to become the best multifamily property manager in the city.

Trey's business is built on hustle, responsiveness, market expertise, and long-term relationships. Whether helping clients acquire, sell, reposition, or manage apartment investments, his goal is always the same: maximize value and outperform expectations.

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