

FOR SALE

SALE

313-315 Iron Ave SW

313-315 IRON AVE. SW

Albuquerque, NM 87102

PRESENTED BY:

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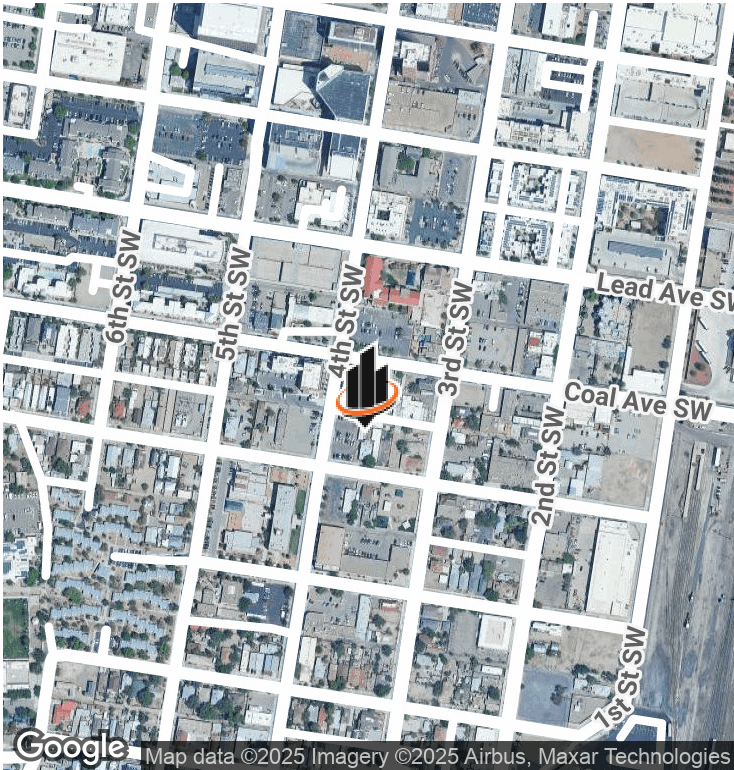
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NM #2469

PROPERTY SUMMARY



SALE PRICE	\$1,000,000
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OFFERING SUMMARY

BUILDING SIZE:	6,542 SF
LOT SIZE:	0.24 Acres
PRICE / SF:	\$152.86
CAP RATE:	4.7%
NOI:	\$47,020
ZONING:	MX-L
MARKET:	Albuquerque
SUBMARKET:	Downtown

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ADDITIONAL PHOTOS



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SECTION 1

Financial Analysis



MULTIFAMILY INVESTMENT ANALYSIS

Prepared By: Tim Luten
 Senior Advisor
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 1-505-503-2640



THE PROPERTY

Property: Nine Units
 Address: 313/315 Iron SW
 Albuquerque, NM
 Units: 9
 Lot Size:
 Year Built: 1901

PRICING & TERMS

Price: \$1,000,000
 Down: \$250,000 25.0%
 \$11,250 Loan Costs
 1st Loan: \$750,000 75.0%
 2nd loan:

VALUE INDICATORS

	Current	Market
GRM:	12.82	10.04
CAP Rate:	4.70%	6.73%
Price/Unit:	\$111,111	\$111,111
Price/SqFt:	\$152.86	\$152.86
Cash Return:	-0.50%	7.28%
Annual Return	3.64%	11.42%
SqFt. Income:	\$11.92	\$15.22
	\$0.99	\$1.27

UNIT MIX & SCHEDULED INCOME

# Of Units	Unit Type	Apprx. Sq. Ft.	Actual Rent	Monthly Income	Market Rent	Market Income
1	2/1	1492	\$1,600	\$1,600	\$2,000	\$2,000
3	1/1	650	\$650	\$1,950	\$850	\$2,550
3	1/1	600	\$550	\$1,650	\$700	\$2,100
1	2/1	700	\$700	\$700	\$800	\$800
1	Stuido	600	\$600	\$600	\$850	\$850

Total:	9	6,542 SqFt		\$6,500		\$8,300
Laundry:		Per Unit:				
Other Income per unit:						
Monthly Gross Scheduled Income:				\$6,500		\$8,300
Annual Gross Scheduled Income:				\$78,000		\$99,600

CASH FLOW ANALYSIS

	Current	Market
Gross Scheduled Income:	\$78,000	\$99,600
Vacancy: 6.0%	(\$4,680)	6.0% (\$5,976)
Effective Gross Income:	\$73,320	\$93,624
Expenses: 33.7%	(\$26,300)	26.4% (\$26,300)
Net Operating Income:	\$47,020	\$67,324
Loan Payment:	(\$48,314)	(\$48,314)
2nd payment:		
Cash Flow:	(\$1,294)	\$19,010
Plus principal reduction	\$10,814	\$10,814
Return on Equity: 3.64%	\$9,520	11.42% \$29,824

ASSUMPTIONS

- Current Vacancy, Collection Loss: 6.0%
- 1a. Market Vacancy, Collection Loss: 6.0%
- Expense Rate: 33.7%
- 1st Loan Interest Rate: 5.00%
- 2nd. Loan Terms:
- 2nd Call Date:
- Vacant Units/Month: 0.5
- Expense Per Unit/Year: \$2,922
- Year Amortization: 30
- Expense Per SqFt: \$4.02
- Monthly Payment 1st Loan: \$4,026
- Monthly Payment 2nd Loan:

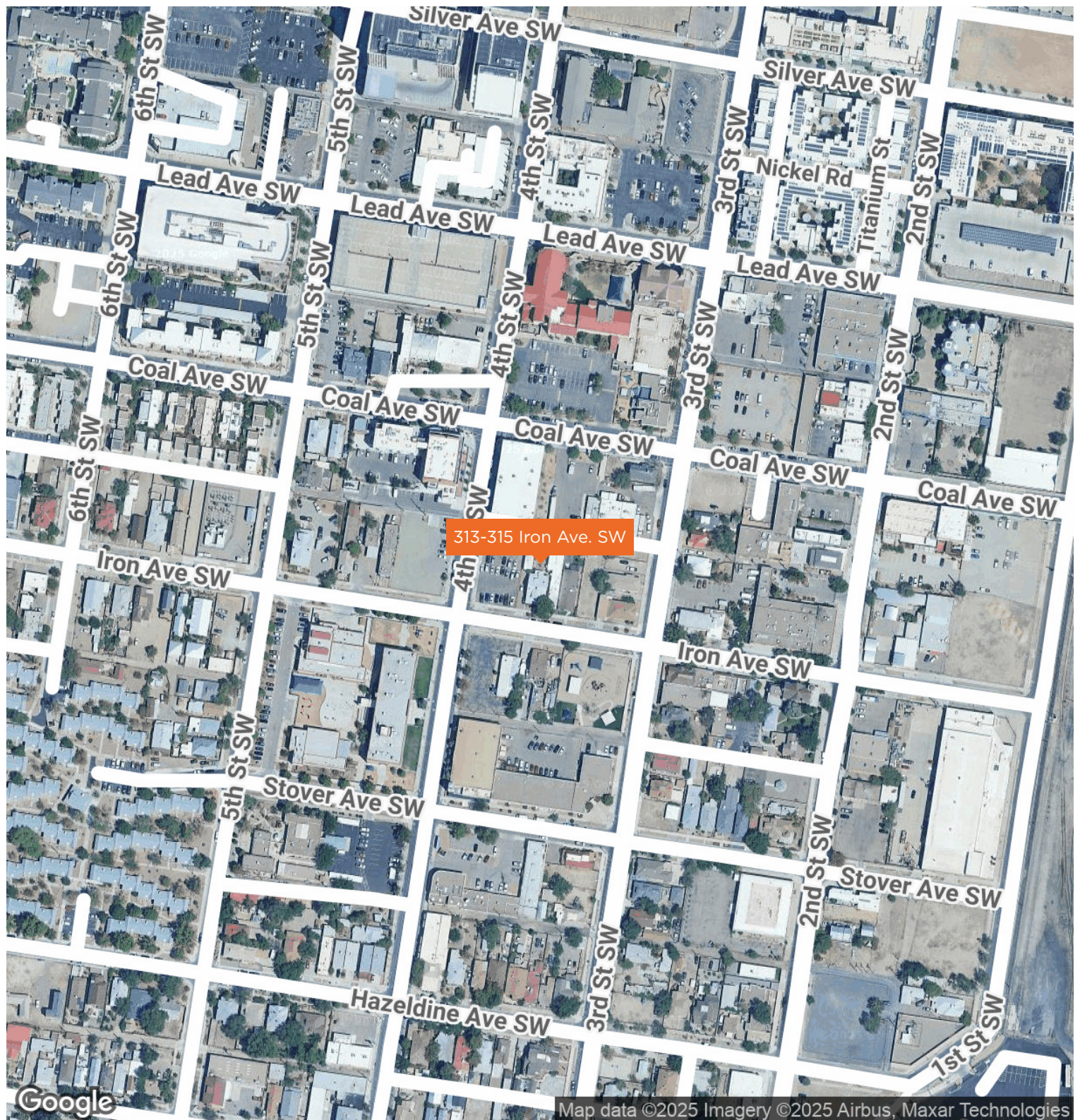
DOOR % ANNUAL OPERATING EXPENSES

478	5.5%	Real Estate Taxes	\$4,300
667	7.7%	Insurance	\$6,000
667	7.7%	Utilities	\$6,000
		Res Management	
		Professional Mgmt	
889	10.3%	Maintenance and Repairs	\$8,000
111	1.3%	Landscaping	\$1,000
		Replacements	
111	1.3%	Pest Control	\$1,000
		TOTAL EST. EXPENSES	\$26,300
		Expenses/Unit	\$2,922

COMMENTS

Nine Units built in 1901.

LOCATION MAP



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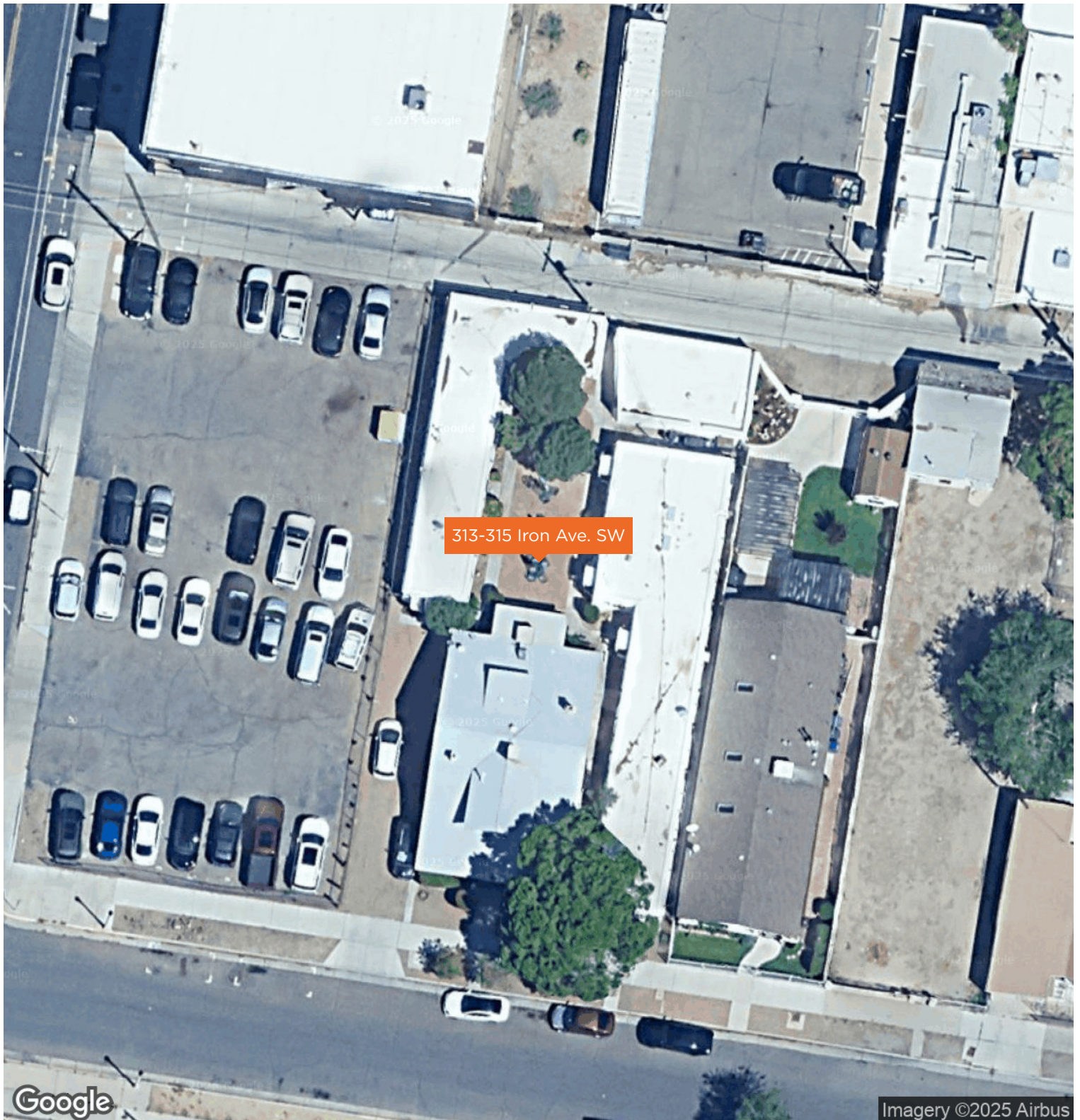
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AERIAL MAP



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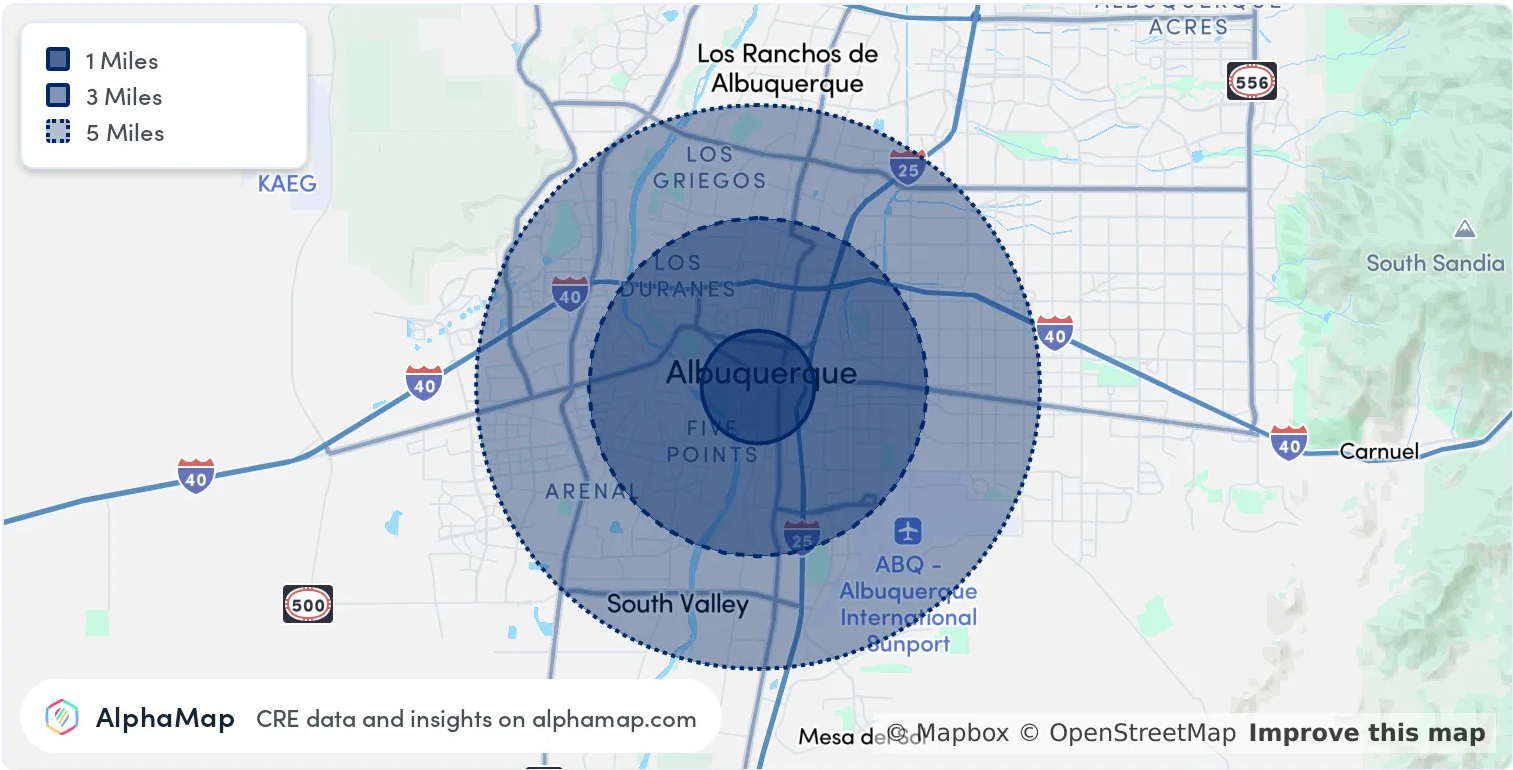
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AREA ANALYTICS



POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	12,358	86,948	234,785
AVERAGE AGE	42	40	40
AVERAGE AGE (MALE)	41	39	39
AVERAGE AGE (FEMALE)	42	41	41

HOUSEHOLD & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	6,618	38,486	100,984
PERSONS PER HH	1.9	2.3	2.3
AVERAGE HH INCOME	\$60,008	\$74,059	\$75,164
AVERAGE HOUSE VALUE	\$388,626	\$345,725	\$312,055
PER CAPITA INCOME	\$31,583	\$32,199	\$32,680

Map and demographics data derived from AlphaMap

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