



FOR SALE

313-315 Iron Ave SW

Albuquerque, NM 87102

PRESENTED BY:

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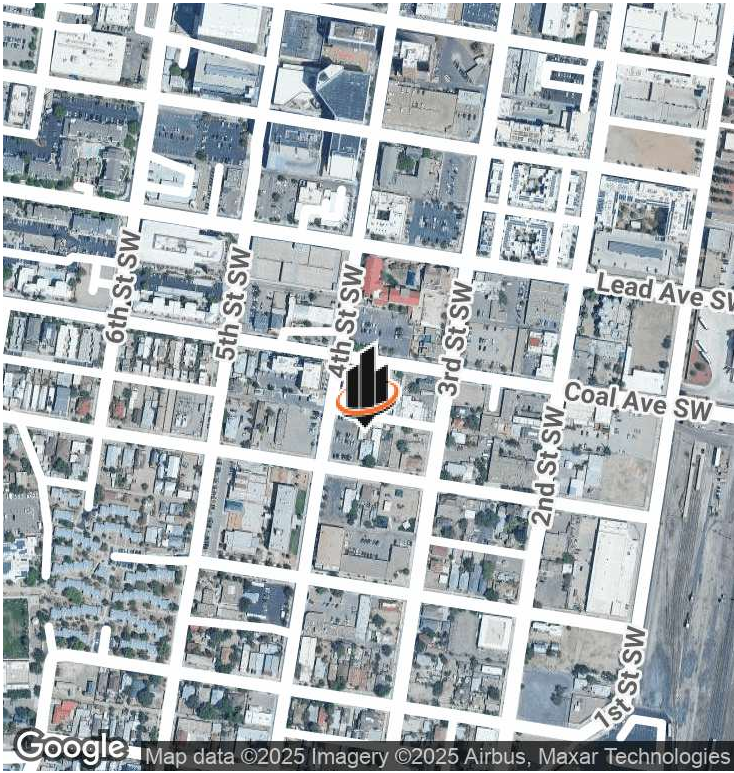
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PROPERTY SUMMARY



SALE PRICE	\$1,000,000
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OFFERING SUMMARY

BUILDING SIZE:	5,603 SF
LOT SIZE:	0.24 Acres
PRICE / SF:	\$178.48
CAP RATE:	6.06%
NOI:	\$60,632
ZONING:	MX-L
MARKET:	Albuquerque
SUBMARKET:	Downtown

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PROPERTY OVERVIEW

Explore an exceptional investment opportunity at this 5,603 SF building on 313-315 Iron Ave. SW. With 9 units and 100% occupancy, this property offers a highly desirable multifamily investment in the vibrant Albuquerque market. The functional building layouts, along with the MX-L zoning, present a strong potential for a low-rise/garden-style property transformation. Situated in a good downtown location, this property is well-positioned to leverage the strong market for multifamily properties in the area. With the buildings in fair condition, investors have the opportunity to enhance and unlock the full potential of this prime real estate asset.

PROPERTY HIGHLIGHTS

- Great downtown location
- Amazing patio/outdoor area
- Functional building layouts
- Buildings are in good condition
- Strong market for multifamily properties

ADDITIONAL PHOTOS



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Financial Analysis



FINANCIAL ANALYSIS

Prepared By: Tim Luten
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THE PROPERTY

Property:
Address: 315 Iron SE

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:	9.90	9.47
CAP Rate:	6.06%	6.50%
Price/Unit:	\$111,111	\$111,111
Price/SqFt:	\$178.48	\$178.48
Cash Return:	1.21%	2.86%
Annual Return	4.26%	5.92%
SqFt. Income:	\$18.02	\$18.85
	\$1.50	\$1.57

UNIT MIX & SCHEDULED INCOME

# Of Units	Unit Type	Apprx. Sq. Ft.	Actual Rent	Monthly Income	Market Rent	Market Income
1	House	1482	\$2,223	\$2,223	\$2,300	\$2,300
1	Apt	786	\$1,194	\$1,194	\$1,200	\$1,200
4		530	\$796	\$3,184	\$800	\$3,200
3		405	\$605	\$1,815	\$700	\$2,100

Total:	9	5,603 SqFt		\$8,416		\$8,800
Laundry:	Per Unit:					
Other Income per unit:						
Monthly Gross Scheduled Income:				\$8,416		\$8,800
Annual Gross Scheduled Income:				\$100,992		\$105,600

CASH FLOW ANALYSIS

	Current	Market
Gross Scheduled Income:	\$100,992	\$105,600
Vacancy: 6.0%	(\$6,060)	6.0% (\$6,336)
Effective Gross Income:	\$94,932	\$99,264
Expenses: 34.0%	(\$34,300)	32.5% (\$34,300)
Net Operating Income:	\$60,632	\$64,964
Loan Payment:	(\$57,479)	(\$57,479)
2nd payment:		
Cash Flow:	\$3,153	\$7,485
Plus principal reduction	\$7,979	\$7,979
Return on Equity: 4.26%	\$11,132	5.92% \$15,464

ASSUMPTIONS

- Current Vacancy, Collection Loss: 6.0%
- 1a. Market Vacancy, Collection Loss: 6.0%
- Expense Rate: 34.0%
- 1st Loan Interest Rate: 6.60%
- 2nd. Loan Terms:
- 2nd Call Date:
- Vacant Units/Month: 0.5
- Expense Per Unit/Year: \$3,811
- Year Amortization: 30
- Expense Per SqFt: \$6.12
- Monthly Payment 1st Loan: \$4,790
- Monthly Payment 2nd Loan:

Door % ANNUAL OPERATING EXPENSES

478	4.3%	Real Estate Taxes	\$4,300
667	5.9%	Insurance	\$6,000
667	5.9%	Utilities	\$6,000
		Res Management	
889	7.9%	Professional Mgmt	\$8,000
889	7.9%	Maintenance and Repairs	\$8,000
111	1.0%	Landscaping	\$1,000
		Replacements	
111	1.0%	Pest Control	\$1,000
		TOTAL EST. EXPENSES	\$34,300
		Expenses/Unit	\$3,811

COMMENTS

Projected rents are based upon \$1.50 per square foot

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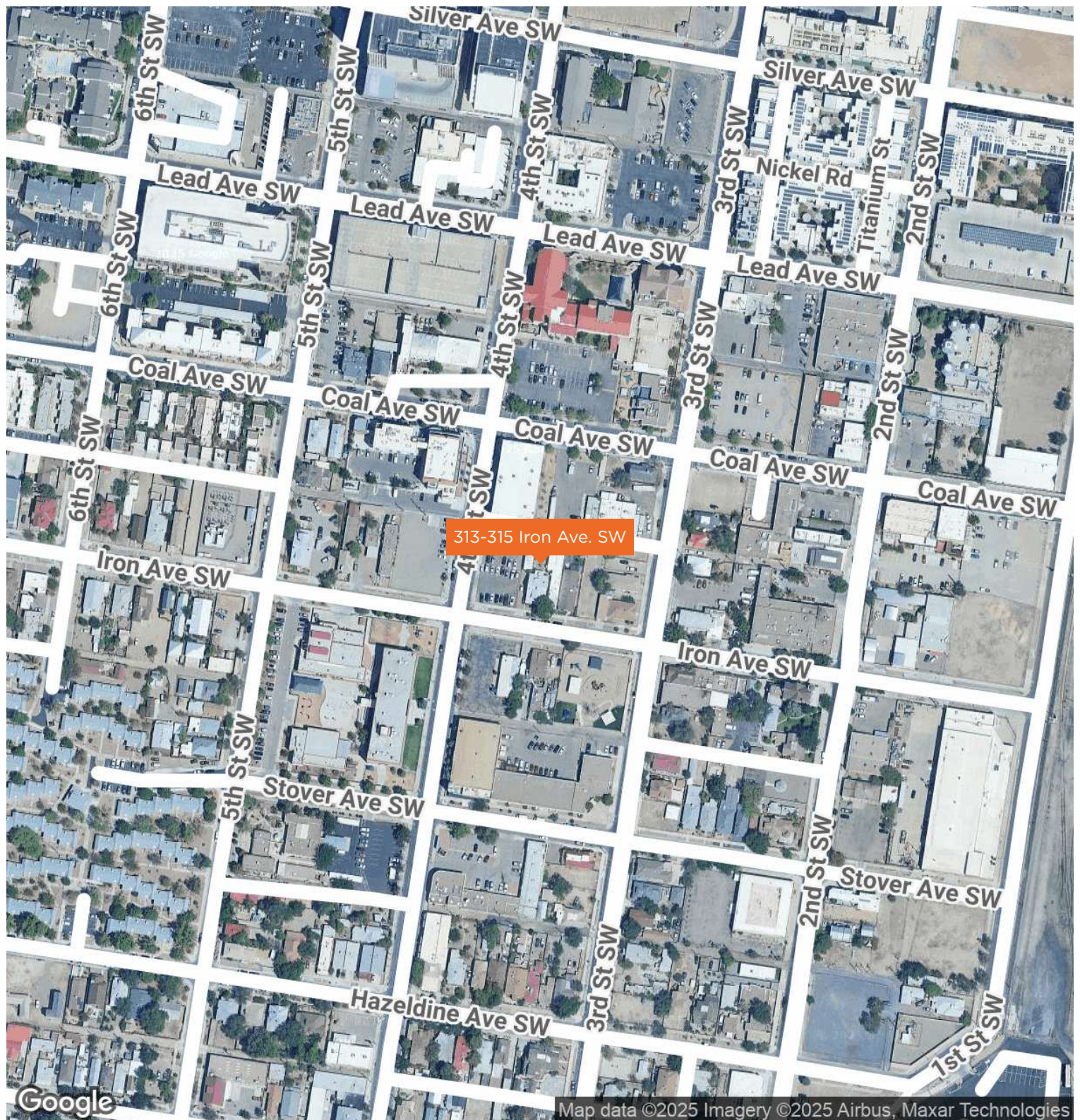
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LOCATION MAP



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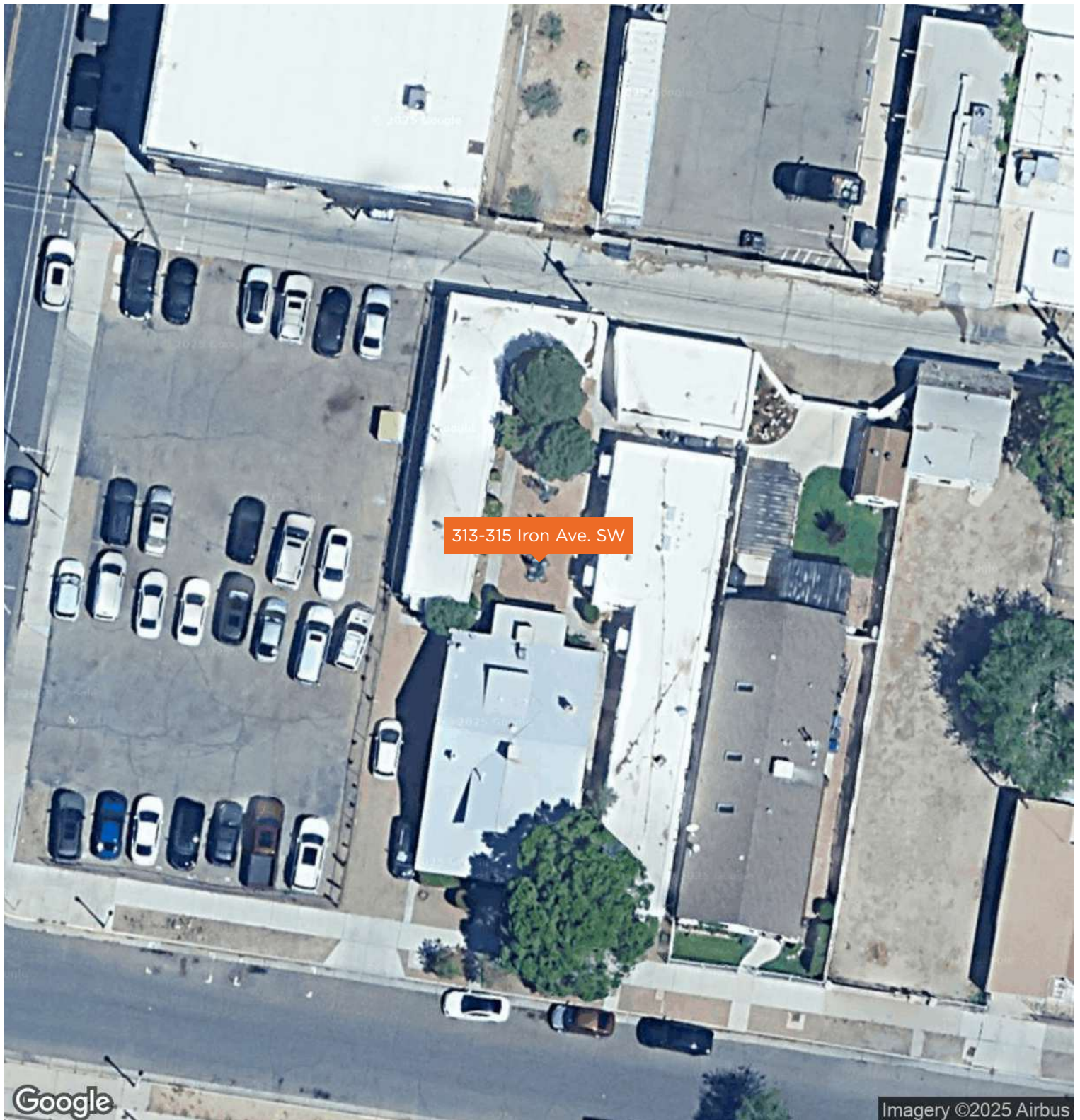
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AERIAL MAP



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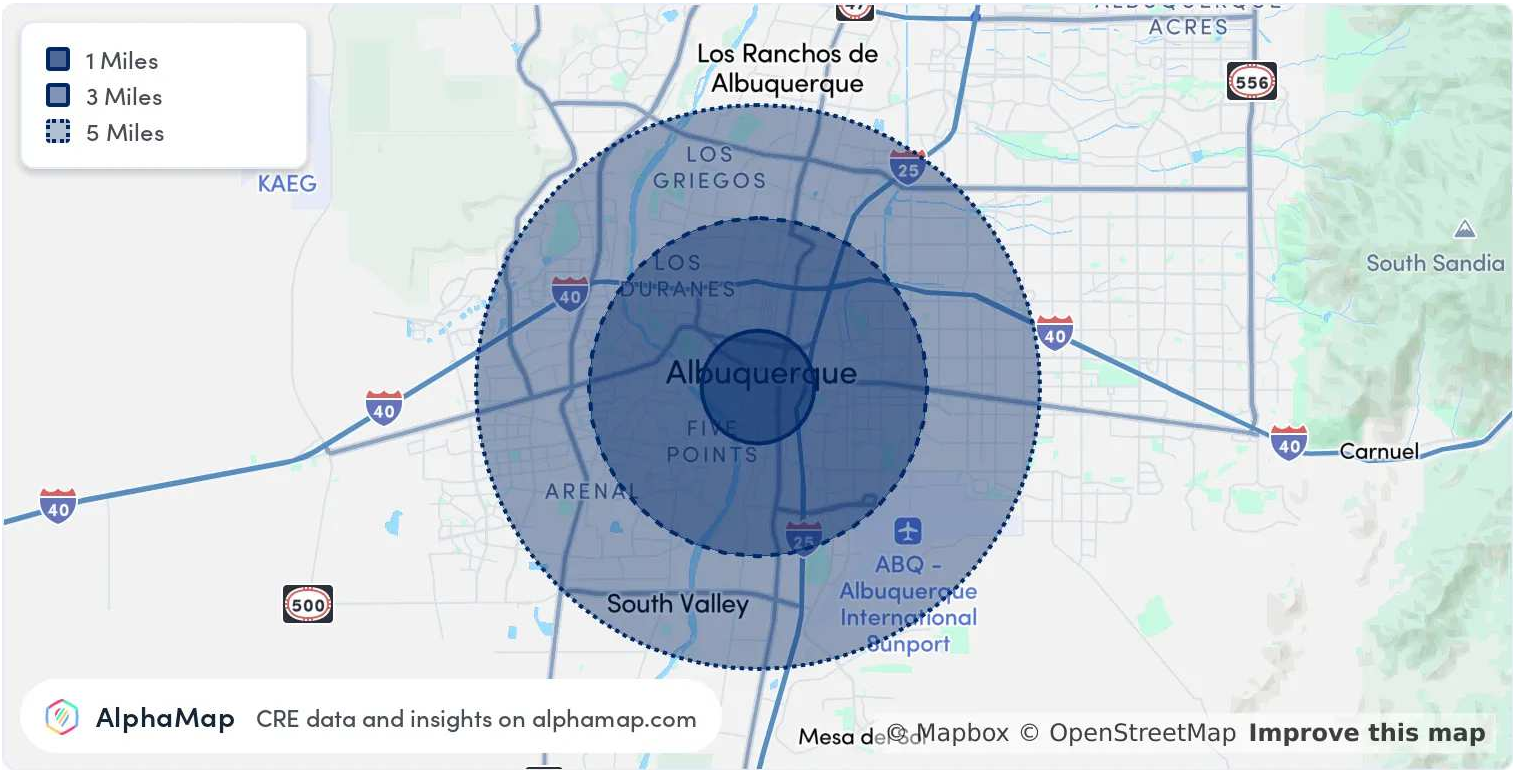
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AREA ANALYTICS



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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