3403 Anderson Ave -1220 Wellesley Dr SE Albuquerque, NM 87106

DEACON PROPERTY SERVICES

Units: 3
Appx Size: 2,789 sf
Land: 0.1165 acres
Price: $431,071
GRM: 11.78
Cap Rate: 5.92%
IRR after Tax: 13.3%

Register for Additional Info: www.nmapartment.com/3403AndersonSE
Seller Concession to Buyer: NMAA-2565403
Virtual Tour: www.nmapartment.com/3danderson3403

RidgeCrest area Triplex

The Offering

NM Apartment Advisors and Deacon Property Services are excited to bring to market this rare opportunity to acquire a Ridgecrest area triplex from the original developer's family.

The property is 100' from the Puerta Del Sol golf course and offers single story courtyard style units in a spacious, well-designed two bedroom / one bathroom configuration. Beyond the golf course views and open space, residents appreciate the pragmatic floor plan, including a cook's kitchen, a flexible dining area, a spacious living room, two bedrooms with quality storage options, and very private backyard / patio spaces. They also really appreciate the quality build in addition to the patio home atmosphere.
This is the first time this property has been offered for sale from the family of renowned local architect, Allan G Elsik, who was well known for pouring his talent, energy, and passion into his Albuquerque projects. The property is owned by an estate and the heirs do need to cash out - leaving an opportunity for the next owner to reap the benefits of tons of untapped potential.
Do not miss out on this opportunity to buy such a quality area triplex in an area increasingly characterized by its strong economic growth from the Max Q and Lobo Crossing projects, and the overall / ongoing improvement of South UNM & Sunport submarkets.

The Property

Address:	3403 Anderson SE/ 1220 Wellesley SE
Number of units:	3
Year of construction:	1978 per county assessors records
Bldg. Size:	2,789 sf +/- per Assessor
Site Size:	0.1165+/- acres per Assessor
Avg. Unit Size:	764 sf
UPC#:	101605640121341401
Legal:	Lot 9, Blck 1, Rangeles Subdivision w/50 ft of Lot 10

Ask Price:	**$431,071**
$/ unit:	$143,690
$ /sf:	$154.56

	Actual/Est (2025)	**Proforma (2027)**
Avg. Rent:	$1,017	$1,250
GRM:	11.78	9.58
Cap Rate Before reserves:	5.92%	7.23%
Cap Rate After reserves:	5.75%	7.06%
Year 1 NOI:	$24,787	$30,426
Before Tax IRR:	17.20%	
After Tax IRR:	13.30%	

Annual Property Operating Data (APOD)

NM Apartment Advisors Financial Overview for: 3403 Anderson Ave SE/1220 Wellesley SE

Prepared by: Todd Clarke CCIM 8/14/2026

Unit/Rent Summary

Unit #	Type	Style	Approx Size	Actual Rent	Street Rate	Renovated Market Rents	Actual Rent $/sf	E Total Actual	C Total Max Rent for this type	A Total Market Potential	Total sf
A		2br/1ba	927	$ 1,250	$ 1,250	$ 1,250	$ 1.35	$ 1,250	$ 1,250	$ 1,250	927
B		2br/1ba	928	$ 900	$ 1,250	$ 1,250	$ 0.97	$ 900	$ 1,250	$ 1,250	928
C		2br/1ba	934	$ 900	$ 1,250	$ 1,250	$ 0.96	$ 900	$ 1,250	$ 1,250	934
3		total units / Avg. Unit Siz	930	$ 1,017	$ 1,250	$ 1,250		$ 3,050	$ 3,750	$ 3,750	2,789 SF
		Avg Actual Rent $/sf=		$ 1.09	$ 1.34	$ 1.34		$ 36,600	$ 45,000	$ 45,000	2,789 Per Appraisal

Benchmarks

		Actual	Proforma
Offering Price	$431,071		
$/unit	$143,690		
$/sf	$154.56		
GRM		11.78	9.58
CAP Before Reserves		5.92%	7.23%
CAP After Reserves		5.75%	7.06%
Cash on Cash		0.83%	6.07%
DCR=		1.04	1.27

Walk Score: 79; Transit: 45; Bike: 88

Income

A.	**Total Potential Market Income**	$ 45,000		
B.	Less: loss to market lease	$ -	0%	
C.	**Total Potential Income (Street)**	$ 45,000		
D.	Less: Loss to lease	$ 8,400	19%	
E.	**Total Income**	$ 36,600		
F.	Less: vacancy 5.0%	$ 1,830	5%	Market average
G.	**Effective Rental Income**	$ 34,770		
H.	Plus: Other Income	$ -		
I.	**Gross Operating Income**	$ 34,770		

Expenses (Annual)	EOY 2025	$/unit	%	Based on: Estimate	Proforma 2027	$/unit	%	Based on: Forthcoming yr. Income: Line C - F + H
Real Estate Taxes	$2,653	$884	8%	2025 Actual Amount	$4,797	$1,599	11%	Est. at 79% of Sales Price
Personal Property Taxes				assessed at $188,412				$ 340,546 potential assessmen
Property Insurance	$2,000	$667	6%	Estimate	$2,060	$687	5%	Potential 2027 = 2025 + 3%
Property Management:								
Off Site Management	$0			Assume Owner Occupant	$0			Assume Owner Occupant
Payroll-Onsite Personnel								
Repairs and Maintenance	$2,600	$867	7%	Estimate	$2,678	$893	6%	Potential 2027 = 2025 + 3%
Utilities:								
Water, Sewer, Refuse	$1,620	$540	5%	Estimate	$1,669	$556	4%	Potential 2027 = 2025 + 3%
Gas								
Electric								
Pest Control	$360	$120	1%	Estimate	$371	$124	1%	Potential 2027 = 2025 + 3%
Carpet Cleaning								
Internet				repairs+unit turn+reserve=8to10%				
Reserve for replacement	$750	$250	2%	new lender will require	$750	$250	2%	new lender will require
Total Operating Expenses	$9,983	$3,328	29%		$12,324	$4,108	27%	
Net Operating Income	**$24,787**	$8,262			**$30,426**	Potential Market less 5% vacancy + other income		
	ADS	Loan	LTV	Pmt / Term / Interest Rate	ADS	Loan	LTV	Pmt / Term / Interest
Less: Annual Debt Service	$23,888	$ 323,303	75%	$1,991 / 30 / 6.25%	$23,888	$ 323,303	75%	$1,991 / 30 / 6.25%
Cash Flow Before Taxes	**$899**				**$6,538**			

Internal Rate of Return

			Year 1	2	3	4	5	Calculated for 1st year of next owners, ownership 6
Total Potential Market Income	4.5%	Increases	$45,000	$47,025	$49,141	$51,352	$53,663	$56,078
2 Less: loss to market lease	0.0%		$0	$0	$0	$0	$0	$0
3 Total Potential Income (Max Rent)			$45,000	$47,025	$49,141	$51,352	$53,663	$56,078
4 Less: Loss to lease	18.7%		$8,400	$8,778	$9,173	$9,586	$10,017	$10,468
5 Total Income			$36,600	$38,247	$39,968	$41,767	$43,646	$45,610
6 Less: vacancy	5.0%		$1,830	$1,912	$1,998	$2,088	$2,182	$2,281
7 Effective Rental Income			$34,770	$36,335	$37,970	$39,678	$41,464	$43,330
8 Plus: Other Income	2.0%	Increases	$0	$0	$0	$0	$0	$0
9 Gross Operating Income			$34,770	$36,335	$37,970	$39,678	$41,464	$43,330
Total Operating Expenses	2.0%	Increases	$9,983	$10,183	$10,387	$10,595	$10,806	$11,023
Net Operating Income			$24,787	$26,152	$27,583	$29,084	$30,657	$32,307
			$323,303					
Mortgage Balance			$319,515	$315,482	$311,191	$306,623	$301,762	
ADS			$23,888	$23,888	$23,888	$23,888	$23,888	
- Principal Reduction			$3,788	$4,032	$4,291	$4,568	$4,861	
= Mortgage interest			$20,099	$19,855	$19,596	$19,320	$19,026	
- cost recovery (annual)	27.5 yrs	80%	$12,018	$12,540	$12,540	$12,540	$12,018	includes mid mon
= Taxable Income			-$7,331	-$6,244	-$4,553	-$2,776	-$387	
Tax on income at ordinary income rate of		35%	$0	$0	$0	$0	$0	
NOI			$24,787	$26,152	$27,583	$29,084	$30,657	
- Annual Debt Service			$23,888	$23,888	$23,888	$23,888	$23,888	
= **Cash Flow Before Tax**			$899	$2,264	$3,695	$5,196	$6,770	
- Less Ordinary Income Tax			$0	$0	$0	$0	$0	
= **Cash Flow After Tax**			$899	$2,264	$3,695	$5,196	$6,770	

1.

2.

Sales Worksheet

Calculation of Adjusted Basis		
1 Basis at Acquisition		$431,071
2 + Capital Additions		
3 -Cost Recovery (Depreciation) Taken		$61,657
4 =Adjusted Basis at Sale		$369,413
Calculation of Capital Gain		
Disposition CAP Rate	5.8%	
5 Sale Price		$561,865
6 -Costs of Sale	8.0%	$44,949
7 -Adjusted Basis at Sale		$369,413
8 =Gain or (Loss)		$147,502
9 -Straight Line Cost Recovery (limited to gain)		$61,657
# =Capital Gain from Appreciation		$85,845
Calculation of Sales Proceeds after tax		
# Sale Price		$561,865
# -Cost of Sale		$44,949
# -Mortgage Balance(s)		$301,762
# =**Sale Proceeds Before Tax**		$215,153
# -Tax: Straight Line Recapture at	25.0%	$15,414
# -Tax on Capital Gains at	20.0%	$17,169
# =**SALE PROCEEDS AFTER TAX:**		$182,570

2.

3.

IRR Before tax = 17.2%

n	$	
0	$ (107,768)	
1	$899	
2	$2,264	
3	$3,695	
4	$5,196	
5	$6,770 +	$215,153

IRR After tax = 13.3%

n	$	
0	$ (107,768)	
1	$899	
2	$2,264	
3	$3,695	
4	$3,695	
5	$5,196 +	$182,570

Investor's Effective Tax Rate = 23%

As a commercial real estate investor, the federal tax code gives you three advantages compared to other investments including:

1. Deduct your annual mortgage interest before you calculate your taxable amount;

2. Deduct your cost recovery/depreciation before you calculate your taxable amount, in the future when you sell the property, you only pay back 25% of the benefit you received;

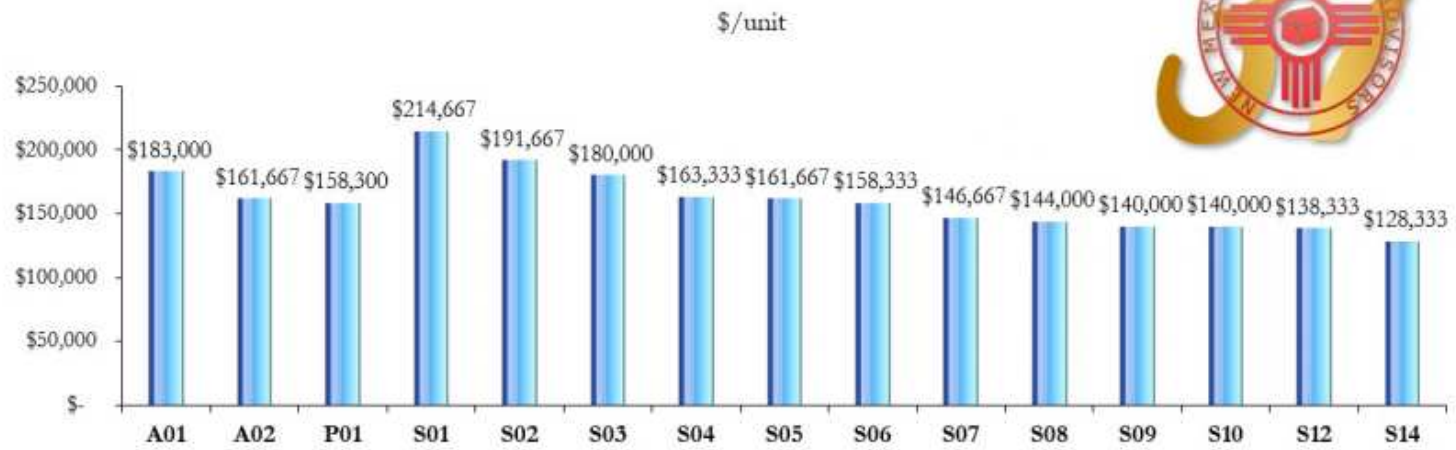
3. Your long term profit, or capital gain, is taxed at 20%

The combination of these benefits could help lower an investor's effective federal tax rate from 35% federal tax rate to only 23%.

Comparable Sales

Comparable Sales Analysis for: 3403 Anderson Ave SE/1220 Wellesley SE

Compiled by Todd Clarke CCIM



#	Name Location	Units	Age	List Price	Sales Price	Sales Date	$/unit	$/sf	Avg. Rent	GRM	CAP *
A01	508 Walter SE	3	1901	$ 549,000	$ 549,000	AVAIL	$ 183,000	$ 400	$1,700	8.97	6.4%
A02	1205 Forrester NW	3	1906	$ 485,000	$ 485,000	AVAIL	$ 161,667	$ 211	$1,316	10.24	5.6%
P01	313 McKnight NW	3	1945	$ 474,900	$ 474,900	PENDING	$ 158,300	$ 174	$1,116	11.82	4.8%
S01	airBnb 3533 Vail SE	3	1951	$ 644,000	$ 644,000	6/10/25	$ 214,667	$ 289	$1,895	9.44	6.0%
S02	204 Harvard SE	3	1934	$ 575,000	$ 575,000	1/26/26	$ 191,667	$ 274	$1,650	9.68	5.9%
S03	2110 Lead SE	3	1936	$ 540,000	$ 540,000	6/3/25	$ 180,000	$ 222	$1,392	10.78	5.3%
S04	421 Harvard SE	3	1925	$ 490,000	$ 490,000	5/30/25	$ 163,333	$ 264	$1,248	10.91	5.2%
S05	308 Jefferson NE	3	1996	$ 485,000	$ 485,000	5/9/25	$ 161,667	$ 181	$966	13.95	4.1%
S06	1415 Gold SE	3	1901	$ 475,000	$ 475,000	3/21/25	$ 158,333	$ 273	$1,550	8.51	6.7%
S07	422 Vassar SE	3	1932	$ 440,000	$ 440,000	3/26/25	$ 146,667	$ 202	$1,216	10.05	5.7%
S08	3508-10 Thaxton SE	3	1948	$ 432,000	$ 432,000	10/22/25	$ 144,000	$ 188	$808	14.85	3.8%
S09	311 Princeton SE	3	1940	$ 420,000	$ 420,000	9/24/25	$ 140,000	$ 157	$893	13.06	4.4%
S10	309 Cornell SE	3	1936	$ 420,000	$ 420,000	4/1/25	$ 140,000	$ 241	$862	13.53	4.2%
S12	309 Princeton SE	3	1926	$ 415,000	$ 415,000	2/15/26	$ 138,333	$ 168	$800	14.41	4.0%
S14	1704 Silver SE	3	1936	$ 385,000	$ 385,000	6/12/25	$ 128,333	$ 183			

*imputed @ 5% vac, 40% exp

SOLD	Summary			Averages=	$ 160,664	$228	$1,244	11.44	5.1%
Subject Property		3	$ 431,071	Average=	$ 143,690	$155	$1,017	11.78	5.9%

Average of Comparable SOLD applied to subject property

Average Rent for Sales =	$1,244		
GRM	11.44	$	397,871
Cap rate	5.1%	$	481,903
$/unit	$160,664	$	481,993
$/sf	$ 228.34	$	636,846
	Average=	**$**	**499,653**

About the original owner developer

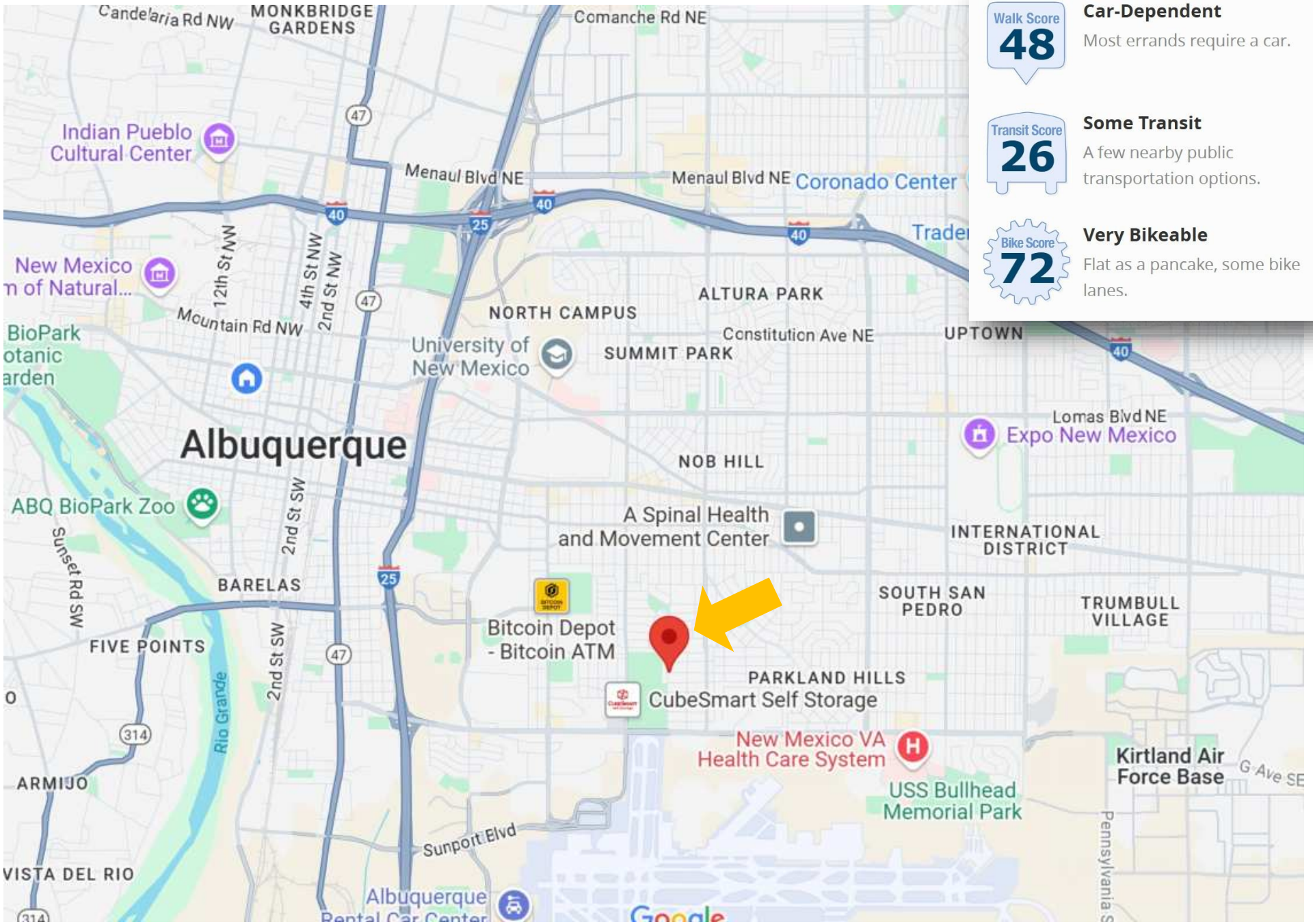
Allan G Elsik, Architect

3403 Anderson SE / 1220 Wellsley SE was designed by local renowned architect Allan G Elsik in 1979.

Allan earned his architecture degree from Texas Tech University, going to school after serving in World war II. In 1958 he relocated to Albuquerque, NM to work for the Corp of Engineers, Atomic Energy Commission and Department of Energy designing buildings for nuclear facilities.

Allan spent his spare time designing many homes and apartments for local builders, as well as himself. With his innate talent and natural ability for design with quality, long -lasting features, Allan took pride in his work and used design as a blueprint for his life. His family fondly remembers him setting up his drafting station at the dining room table and working until the early hours of the morning. Allan had an untimely death in 1981 but was able to complete the design of the Anderson/ Wellsley Project before his retirement in 1976.

Property Info - Area Map

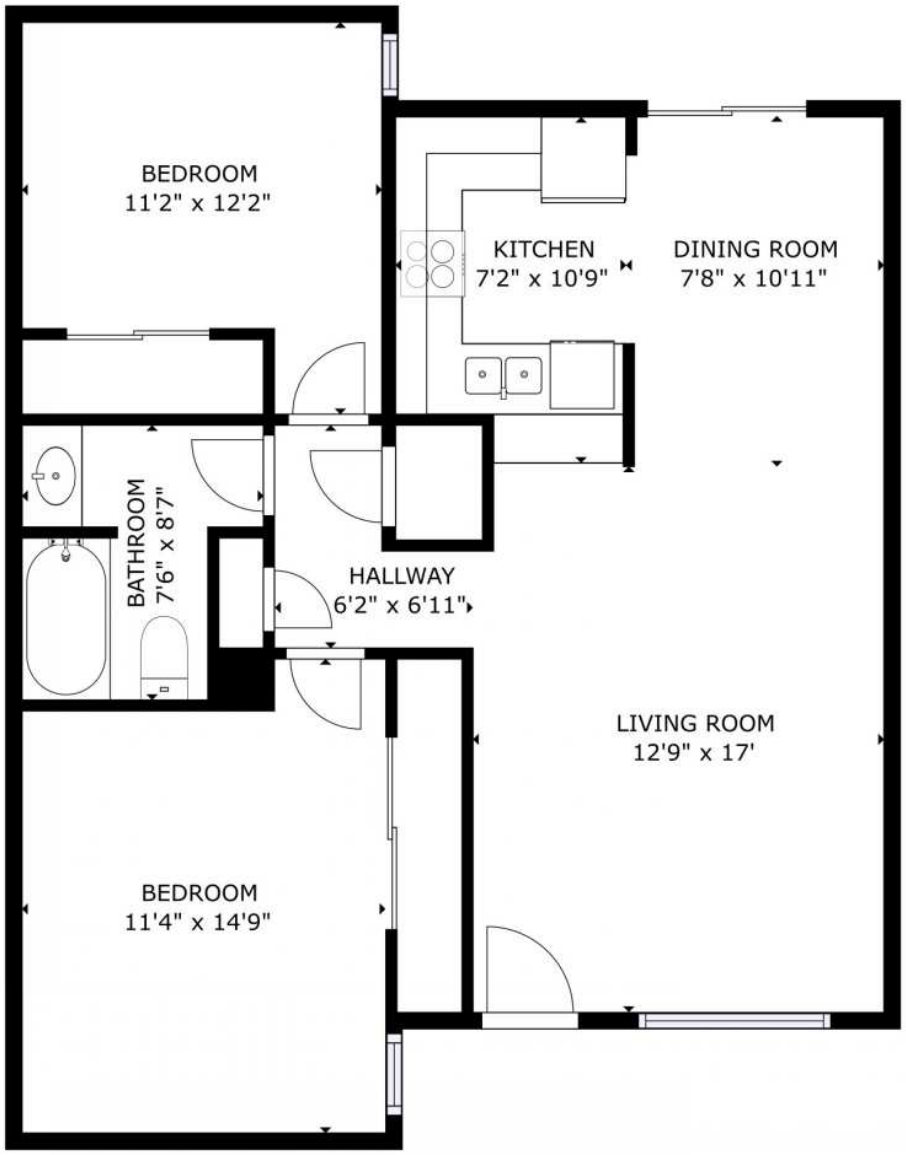


Exterior Photos

Drone Photos

Drone Photo

Virtual Tour



Virtual Tour: www.nmapartment.com/3danderson3403

Matteport Photos - Unit

Matteport Photos - Unit

Property Info - GIS

City of Albuquerque Property Report

Platted Parcel Address:	1220 WELLESLEY DR SE
Assessor Parcel Address:	3403 ANDERSON AVE SE
Report Date:	3/14/2025

www.cabq.gov/gis

Bernalillo County Assessor Ownership Data

(Click here for more information)

Owner Name: ELSIK EDITH C TRUSTEE ELSIK LIVING TRUST
Owner Address: 11321 ACADEMY RIDGE RD NE ALBUQUERQUE NM 87111-6887
Uniform Property Code (UPC): 101605640121341401 **Tax Year:** 2024 **Tax District:** A1A
Legal Description: * 009 010RANGELS SUB W 50 FT OF
Property Class: R **Document Number:** 2006120653 081006 QC- **Acres:** 0.1165

Albuquerque Planning and Zoning Data

Bernalillo County Planning and Zoning

Jurisdiction: ALBUQUERQUE **Zone Atlas Page:** L-16
IDO Zone District: R-MH **IDO District Definition:** Multi-family High Density
Land Use: 01 | Low-density Residential **Lot:** 9 **Block:** 10 **Subdivision:** RANGELS REPLAT KNOB HEIGHTS ADDN BLK 10

Neighborhood Associations

Office of Neighborhood Coordination

City Recognized Neighborhood Associations: Southeast Heights NA

Services

Police Beat: 323 **Area Command:** SOUTHEAST
Residential Trash Pickup and Recycling: Wednesday

City Council Districts

City Council District: 6 - Nichole Rogers **Councilor Email:** nrogers@cabq.gov
Policy Analyst: Paloma Garcia **Policy Analyst Email:** **Policy Analyst Phone #:** 505-768-3100

Other Legislative Districts

US Congressional District: 1 - Melanie Stansbury
County Commission District: 3 - Adriann Barboa
NM House Of Representatives: 18 - Gail Chasey
NM Senate: 16 - Antoinette Sedillo Lopez

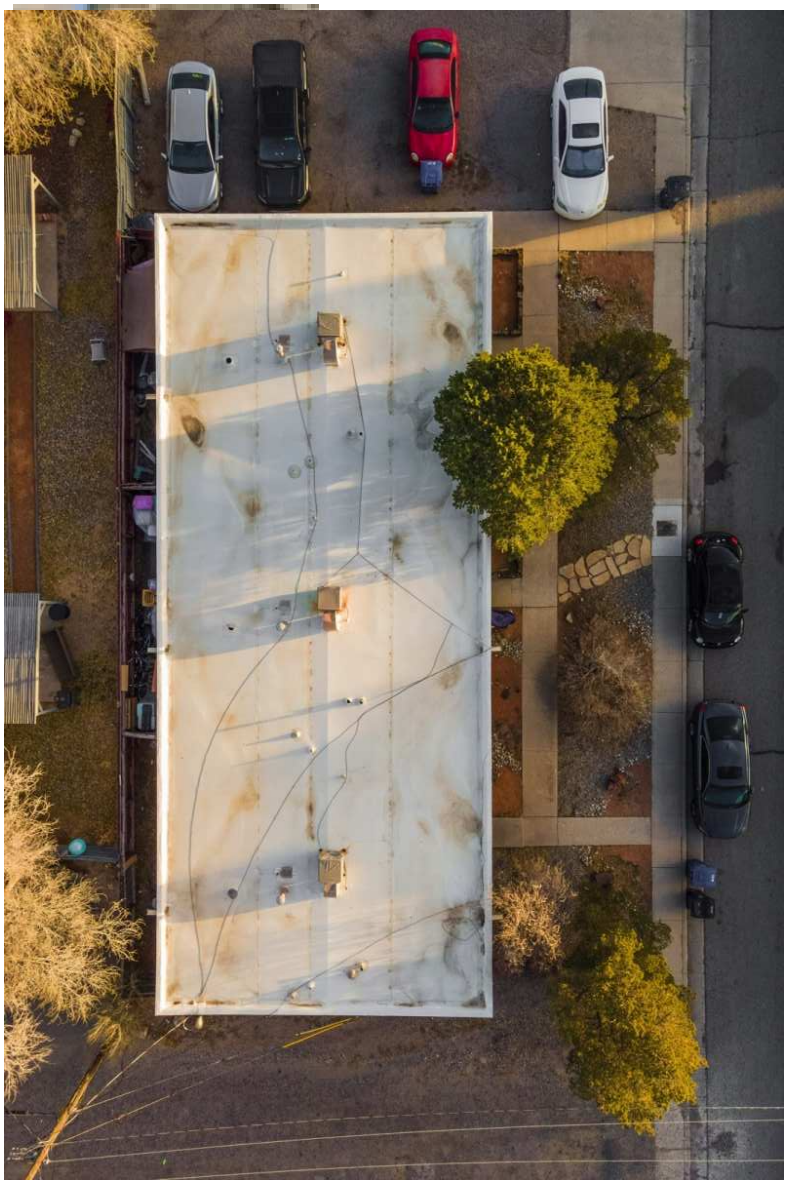
APS School Service Areas

Albuquerque Public Schools

Elementary School: KIRTLAND **Middle School:** WILSON **High School:** ALBUQUERQUE

FEMA Flood Zone: X

FEMA Flood Map Service Center



The Market—Albuquerque, NM

	Facebook	Data Center
A	amazon	Distribution center under construction—announced 1,000 new jobs
A	Apple	
N	NETFLIX	announced $1 Billion of new programming
G	**Google**	

Albuquerque is home to

Three of the six F.A.A.N.G. tech companies:

Due to Sandia and Los Alamos National (nuclear) Laboratories - New Mexico has more PhDs per capita than any other state.

#3rd place in United States for Film and TV

The city has made a major investment in its transportation corridor - along historic Route 66 the new A.R.T. or Albuquerque Rapid Transit has been installed - a $130M investment and upgrade into this transit corridor. Did you know that apartment communities in the top 10% of walk, bike or transit scores achieve 25% higher rents?

Albuquerque offers over 300 days of sunshine, ski and golf in the same day, hundreds of miles of biking/hiking trails, more parks/open space per person and North America's largest bosque forest.

Albuquerque, New Mexico in the news

- ☑ **9th best mid-sized city of the Future**

  Foreign Direct Investment magazine—03/2015
- ☑ **6th best city to travel to for food snobs**

  Travel+Leisure—03/2015
- ☑ **America's best city for Global Trade for Skilled Workforce**

  Global Trade magazine—11/2014
- ☑ **3rd best city for rent growth**

  All Property Management as reported in ABQ Journal—10/2013
- ☑ **6th best city in US for connecting workers to jobs using Public Transportation**

  Brookings Institute—July 2012
- ☑ **One of the 10 best park systems in the nation**

  Trust for Public Land—2012
- ☑ **3rd most fittest city**

  Men's Fitness Magazine– 2012
- ☑ **3rd best city to make movies**

  Moviemaker.com– June 2012
- ☑ **Top 25 best places to Retire**

  CNNMoney.com—Sept. 2011
- ☑ **15th best city in Bloomberg's Business Week (best cities)**

  Bloomberg's Business Week—2011
- ☑ **#17th best bike friendly city**

  Bicycling Magazine—2010
- ☑ **Top Ten for Being a Healthy Community**

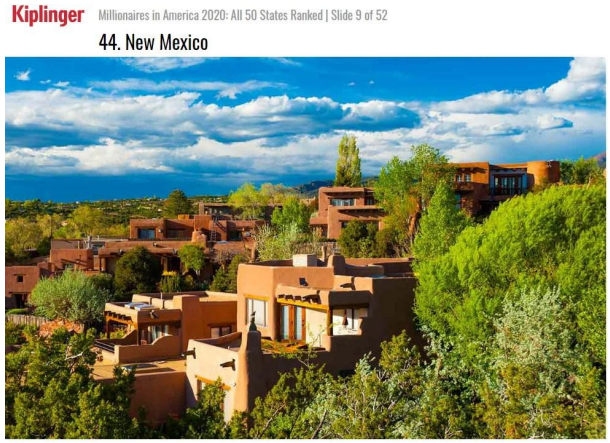
  Outside Magazine—#6—August 2009
- ☑ **One of the Best Cities in the Nation**

  Kiplinger Magazine—#2—July 2009
- ☑ **Top 10 places to Live**

  U.S. News & World Report—June 2009
- ☑ **AAA rates Albuquerque 2nd in vacation affordability**

  American Automobile Association—June 2008
- ☑ **UNM Anderson School Ranked in Global 100**

  Aspen Institute, October 2007



MILLIONAIRE HOUSEHOLDS: 40,450
TOTAL HOUSEHOLDS: 813,135
Concentration of Millionaires: 4.97%

RANK: 44 (+1 from last year)

MEDIAN INCOME FOR ALL HOUSEHOLDS: $47,169

MEDIAN HOME VALUE: $174,700

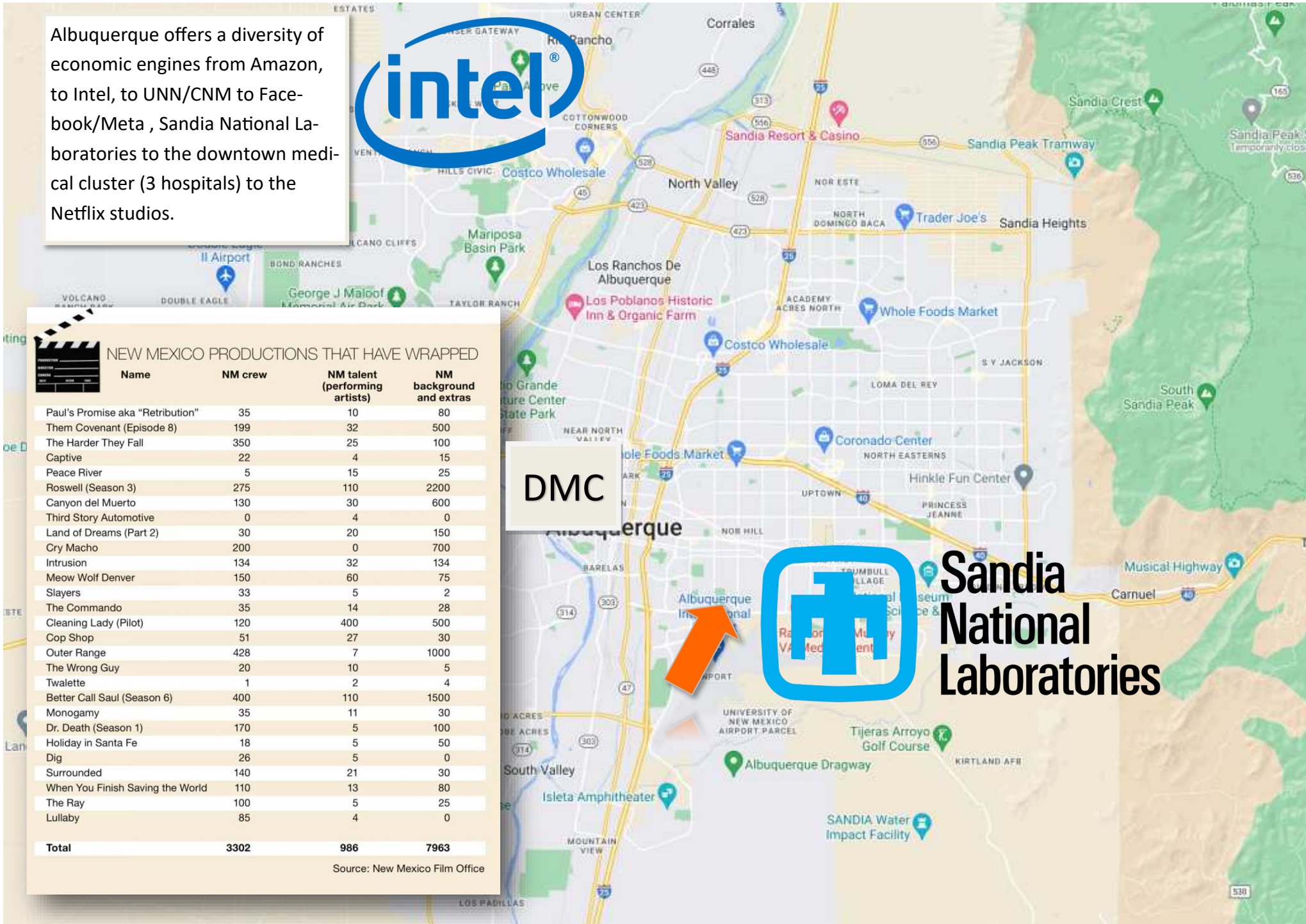
New Mexico is a land of stark contrasts when it comes to its millionaire population. Los Alamos, New Mexico – best known for the world-famous Los Alamos National Laboratory – seems like an unlikely place to find a lot of millionaires. **But at 13.2%, it has the second-highest concentration of millionaires per capita of any city in the U.S.**

In addition to medicine, top-paying jobs are found in general internal medicine, engineering management and psychiatry.

Yet outside of Los Alamos, the state's concentration of millionaires puts it in the bottom 10 in the U.S. Fewer than 1 in 20 households claiming investable assets of $1 million or more.**The upside of having fewer millionaires is that it helps keep a lid on living costs, which are 8.9% below the U.S. average.**For residents of all means, the Land of Enchantment is somewhat tax-friendly, though it's a mixed bag for retirees. Social Security benefits are subject to tax by the state, as are retirement account distributions and pension payouts.

Albuquerque's Economic Engines

Albuquerque offers a diversity of economic engines from Amazon, to Intel, to UNN/CNM to Facebook/Meta , Sandia National Laboratories to the downtown medical cluster (3 hospitals) to the Netflix studios.



NEW MEXICO PRODUCTIONS THAT HAVE WRAPPED

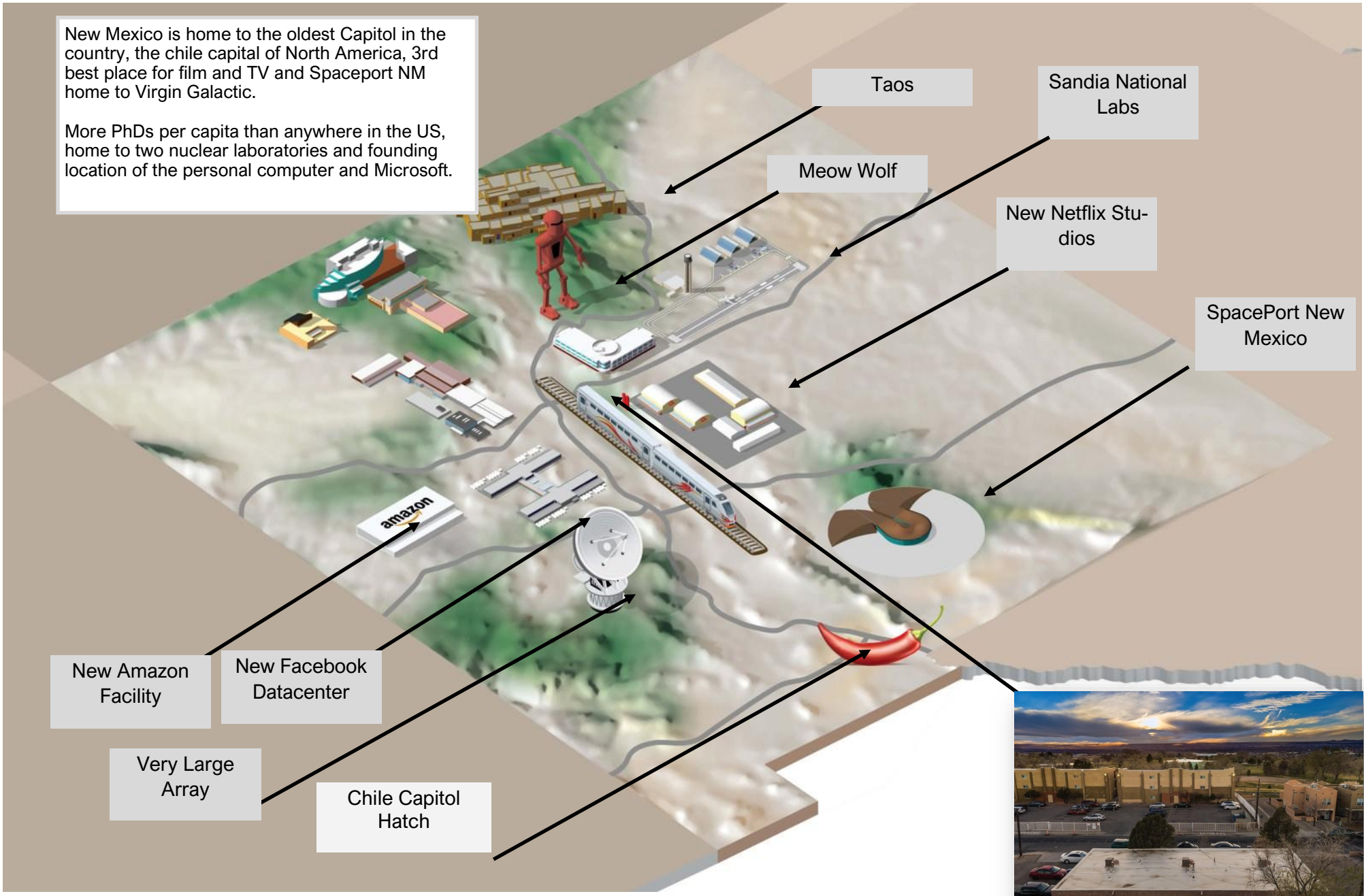
Name	NM crew	NM talent (performing artists)	NM background and extras
Paul's Promise aka "Retribution"	35	10	80
Them Covenant (Episode 8)	199	32	500
The Harder They Fall	350	25	100
Captive	22	4	15
Peace River	5	15	25
Roswell (Season 3)	275	110	2200
Canyon del Muerto	130	30	600
Third Story Automotive	0	4	0
Land of Dreams (Part 2)	30	20	150
Cry Macho	200	0	700
Intrusion	134	32	134
Meow Wolf Denver	150	60	75
Slayers	33	5	2
The Commando	35	14	28
Cleaning Lady (Pilot)	120	400	500
Cop Shop	51	27	30
Outer Range	428	7	1000
The Wrong Guy	20	10	5
Twalette	1	2	4
Better Call Saul (Season 6)	400	110	1500
Monogamy	35	11	30
Dr. Death (Season 1)	170	5	100
Holiday in Santa Fe	18	5	50
Dig	26	5	0
Surrounded	140	21	30
When You Finish Saving the World	110	13	80
The Ray	100	5	25
Lullaby	85	4	0
Total	**3302**	**986**	**7963**

Source: New Mexico Film Office

New Mexico is on the international map

New Mexico is home to the oldest Capitol in the country, the chile capital of North America, 3rd best place for film and TV and Spaceport NM home to Virgin Galactic.

More PhDs per capita than anywhere in the US, home to two nuclear laboratories and founding location of the personal computer and Microsoft.



Multifamily investment sales process and thoughts:

My name is Todd Clarke CCIM CIPS and I am a commercial Realtor who has been selling apartment investments for over 37 years. In that time, I have listed/sold over 19,786 units totaling $930.2M in over 1,033 transactions. I also teach investment sales analysis for the CCIM institute (28 years, over 4,000 students in a dozen countries). I share this with you so you know that the balance of this document comes from experience, and my ideals about how the apartment business runs. This also gives you insight into how we counsel and advocate for our clients.

Most of your **Buyer's questions** about rents, expenses, and property info can be answered by downloading the flyer & APOD (Annual Property Operating Data) from the document center. **Please READ THEM. If you are new to investment sales, I am glad to assist you, but please know:**

Showings/Tours

- Residents have rights under the NM Landlord Resident Relations act, and Landlords take that law seriously.
- Many Landlords consider their residents to be their **customers**. They work hard to keep them **happy**. Any attempt by a 3rd party to visit the property without the Landlord's prior written approval jeopardizes the Landlord's and Resident's happy customer relationship.
- **Do not disturb the residents, do not walk the property.** It is considered rude to do either, and many Sellers will refuse to work with Buyers who violate this provision.
- Landlords (Sellers) rarely are willing to show a property prior to having an offer.
- Where possible, we have included virtual tours in high definition – please look to the flyer for those links.
- Sellers suggest Buyers make an offer subject to inspection and that the buyer work hard to consolidate their inspections and appraisal review on the same business day, to minimize the impact on the residents, who are the sellers clients.

Commercial vs. Residential Real Estate sales

- Apartment investments are considered commercial real estate sales. Although the occasional apartment will sell to an owner/occupant, from the Seller's and Listing Broker's perspective, they approach the transaction in a business-like manner, where it is all about the numbers, and very little about the emotions.
- Commercial brokers work regular business hours during business days, and so do most of their clients. Please do not write an offer with an expiration date on a weekend, or a response period of anything less than 3 business days. Please do not text, or expect return phone calls after regular business hours.

Offers

- Commercial transactions often start with a two page letter of intent or LOI – this allows the parties to share the skeleton of a deal. If they can reach a meeting of the minds, they will then flesh out the details in a purchase and sale agreement. If your client chooses to do a letter of intent, please make sure your letter of intent form includes the basics like price, closing date, contingencies, and who pays what closings costs.
- The current (2021) activity level from investors interest in our marketplace is three times higher than it was before then pandemic, which was 10 times higher than it was in 2016, our market is saturated with out of state investors, and I often tell buyers that they have a 1 in 10 chance of becoming an owner, where as everyone of my Sellers have a 1 in 1 chance of selling.
- Please let your client know that I work with my clients on a merit based negotiation system - we do not play the high/low game, and my **listing agreement pre-authorizes me to let you know when a (low) offer is likely not to be responded to by my Seller, so call first before your client suggests a low ball offer.**
- If your client's strategy is to count days on market and expect a discount, please let them know we specialize in helping our clients establish the leading edge of current market pricing, and our clients are prepared to wait for the right investor who can meet their deal goals.
- The follow-up questions Sellers ask after what is the price is, does the Buyer know the market? Have they been here? Do they have a team (management, lender, etc.) in place? Be prepared to answer these questions an advocate for your buyer, particularly if there are multiple competing offers.
- **Most of my Sellers are as focused on certainty of closing as they are the price**, so don't be surprised when we ask you for proof of funds of down payment and a prequal letter from a qualified lender.
- The standard in commercial transactions is that the Buyer pays for their own inspections and financing costs, and issues raised by the Buyer's lender are the Buyers to deal with. As the seller is sharing the information on the property with the buyer, the expectation is the buyer will share all information with the seller so they can troubleshoot/problem solve together.

BID Process

- If this property is being marketed with the BID process, then **the ask (start) price is set low** with the intention of garnering a lot of investor interest that will lead to multiple offers, a best and final round **with a final close price that is considerably higher than the original ask price**. This process may be new to you, but we have been using it for over 16 years. By participating in the BID Process, best case, your buyer becomes an owner, worst case they receive an education on current market conditions.
- If the property is being marketed using the BID process, the tour date and time is the **only time** the property is available for a viewing. This is not an inspection. Please do not bring your vendors, inspectors, ladders, etc. This is not an open house, but a guided tour that lasts 10 to 20 minutes and allows you a chance to view the interior condition.

Client Control

- Your client's actions represent you in this transaction, and your actions represent them.
- Please let your client know they have only one chance to make a good impression with my Sellers.
- When in doubt, please ask for permission via email, **do not** take action and expect forgiveness from a Seller. Please let your clients know that their actions will be considered by the Seller when they review offers and rank them in likelihood to close.

Open invitation – on a monthly basis, we host a luncheon for brokers and property managers who have an interest in apartment investments – just email me for an invitation.

Please know that I love this business and I am glad to share my knowledge, expertise and enthusiasm with you and your Buyer. I want to help you, help them, to be a great landlord and investor.

I look forward to working on this transaction with you—Sincerely, **Todd Clarke CCIM CIPs**

Is the Seller offering a credit for a buyer to self represent or paying a fee for a buyer's broker?

NM Apartment Advisors has created a mechanism, where you can email 24/7 to discover what compensation/credit a seller is offering by sending an Email to compensation@nmapartment.com with the subject: NMAA-2565403

To receive a document confirming buyer's broker compensation and/or buyer's credit from the seller for this listing.

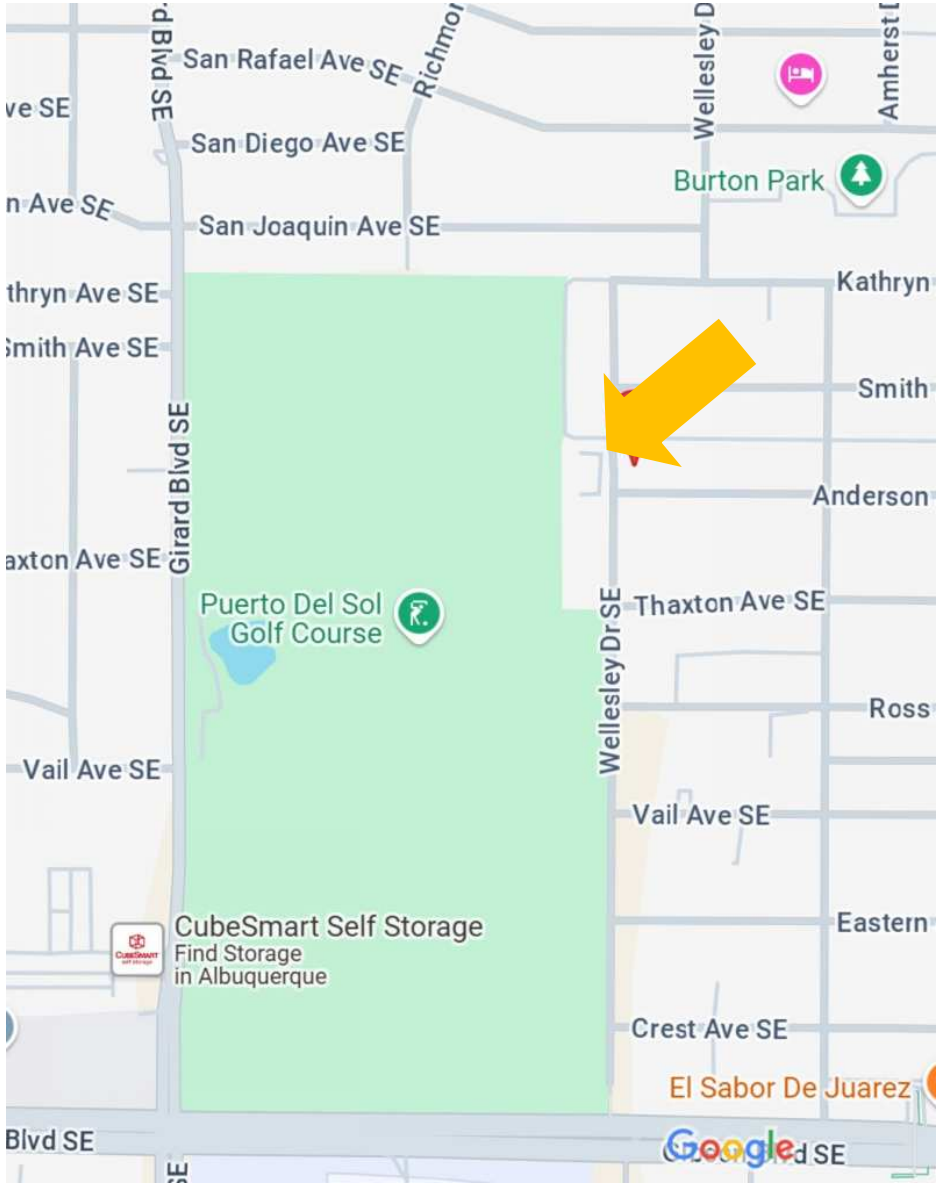
Additional Info

Do not walk property, or disturb residents.
To register for additional information go to:

Marketing Advisors

In the event of multiple offers, BID process will be used. Additional information on this sales process can be found at www.nmapartment.com/bidprocess/bidprocess.pdf

The owner and property are represented by Todd Clarke CCIM of NM Apartment Advisors and Kyle Deacon of Deacon Property Services. If there is any information you need on the market, submarket, or the property, please do not hesitate to ask.



Todd Clarke CCIM
CEO
NM Apartment Advisors Inc.
NMREC License #13711
505-440-TODD
tclarke@nmapartment.com
www.nmapartment.com

Kyle Deacon
Qualifying Broker
Deacon Property Services, LLC
NMREC Lic. #15579
505-878-0100
kyled@deaconnm.com
www.deaconpropertyservices.com