



Colliers

For Sale

Chico Apartments
7615 Chico Rd NE
Albuquerque, NM 87108

Joe R. Romero, CCIM
Senior Vice President & Principal
+1 505 250 8830
joe.romero@colliers.com
Lic. No. 13670

Colliers | New Mexico-El Paso
5051 Journal Center Blvd. NE, Suite 200
Albuquerque, NM 87109
Main: +1 505 883 7676
colliers.com



Features

- Value Add Investment
- Two story Frame/Stucco building with curb appeal
- RM-L zoning allows for retail, multi-family, offices
- Located directly across the street of new International District Library
- Long term tenants • annual leases
- Adjacent to new fire stations
- In close proximity to schools, retail, shopping & places of worship
- Upside potential in rents
- New TPO roof
- Security entry gate
- Security entry doors
- Owner financing offered to qualified purchaser

Details

Type	Two Story Garden Style
Year Built	1978
GBA	9,768 SF
Units	16
Stories	2
Construction	Frame/Stucco

Owner Proforma	
Potential Rental Income	\$182,400.00
Vacancy 5%	\$9,120.00
Gross Operating Income	\$173,280.00
Management 10%	\$17,328.00
Water Trash & Sewer	\$6,600.00
County Treasurer Annual Taxes	\$4,767.00
PNM	\$3,000.00
NM Gas Company	\$3,000.00
Landscaping	\$2,000.00
General Liability Insurance	\$11,500.00
Maintenance Repairs	\$4,800.00
Total Expenses	\$47,495.00
NOI	\$120,285.00
Value	\$1,200,000.00
Cap Rate	10.02%

7615 Chico Rd NE | For Sale

Property Profile

Details

Sale Price \$1,200,000 / \$75,000 Per Unit

CAP Rate 10.02%

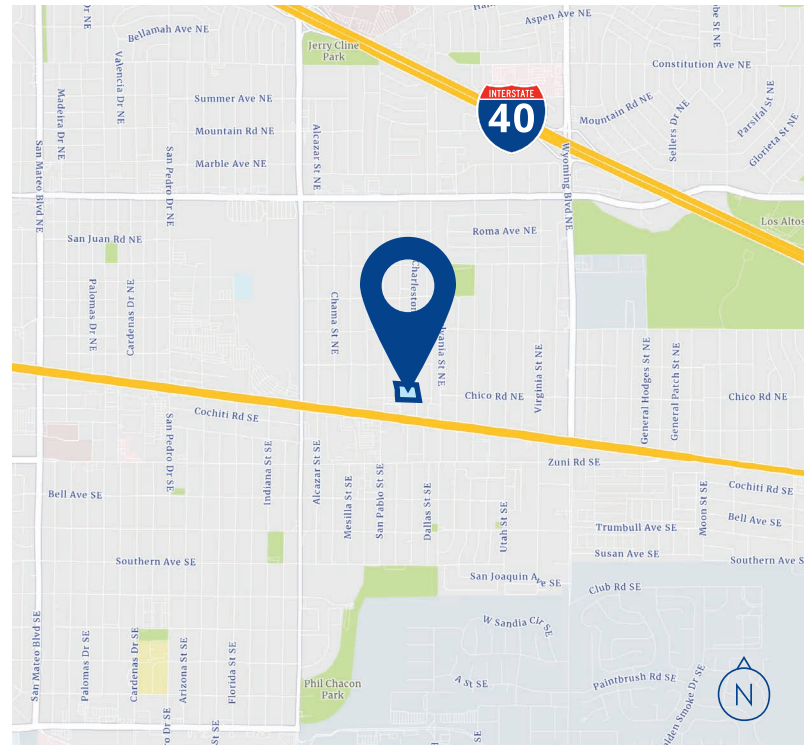
Submarket Southeast Heights

Lot Size 0.31 Acres

Total Lot Size SF ±13,503.60 SF

Units 16

Zoning R-MH



Property Features

- Two story Frame/Stucco building with curb appeal
- City gas, water, sewer utilities
- Secure entry gate
- Recent TPO Roof
- New asphalt parking lot
- 10 minute drive from University of NM
- 10 minute drive from Albuquerque International Sunport
- Easy access to I-40
- Walking distance to new city library

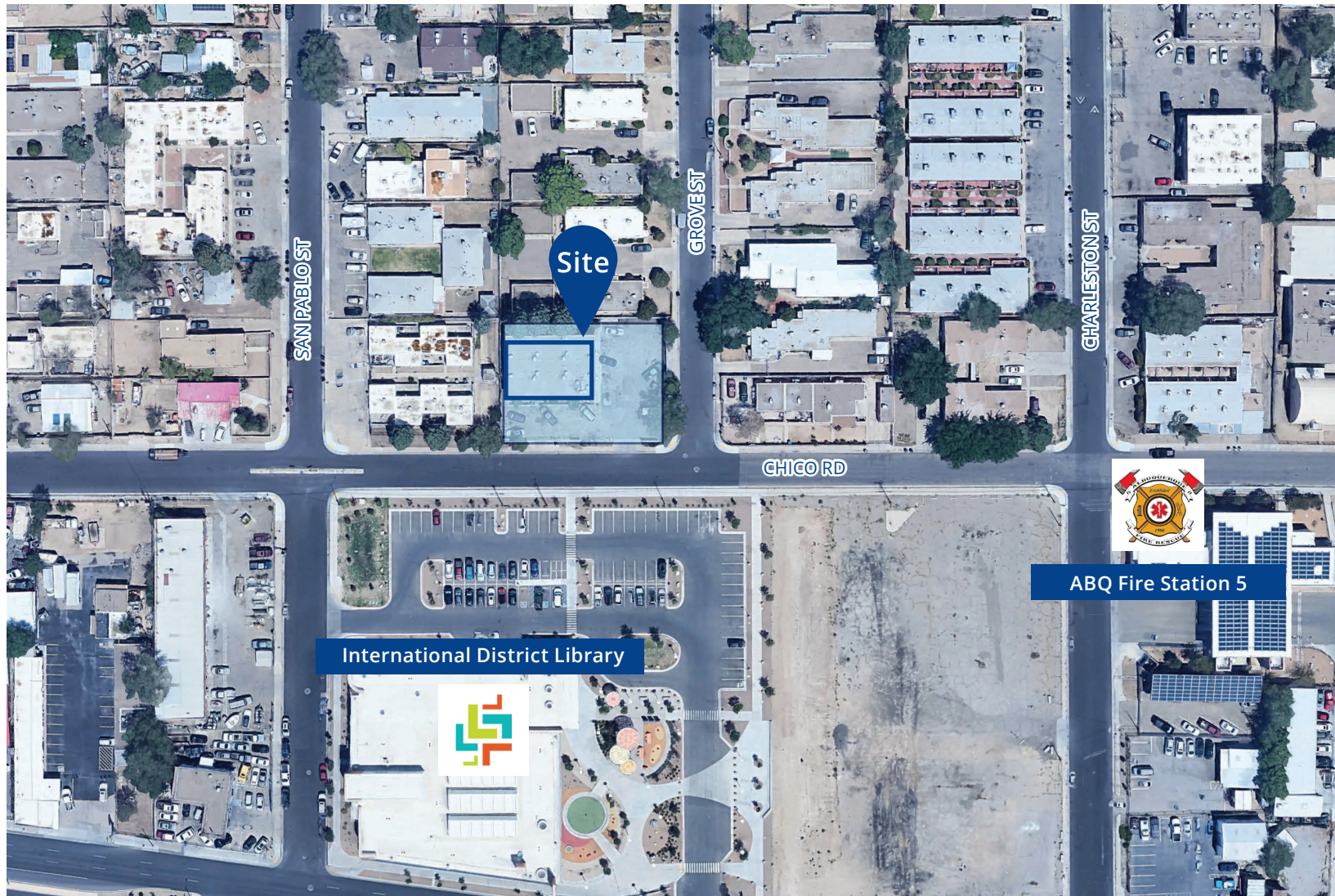
Unit Features

- Open layouts
- One & two bedroom floorplans
- Security doors and windows
- Secure entry gate
- Ample closet space
- Recent renovation

Sale Price \$1,200,000

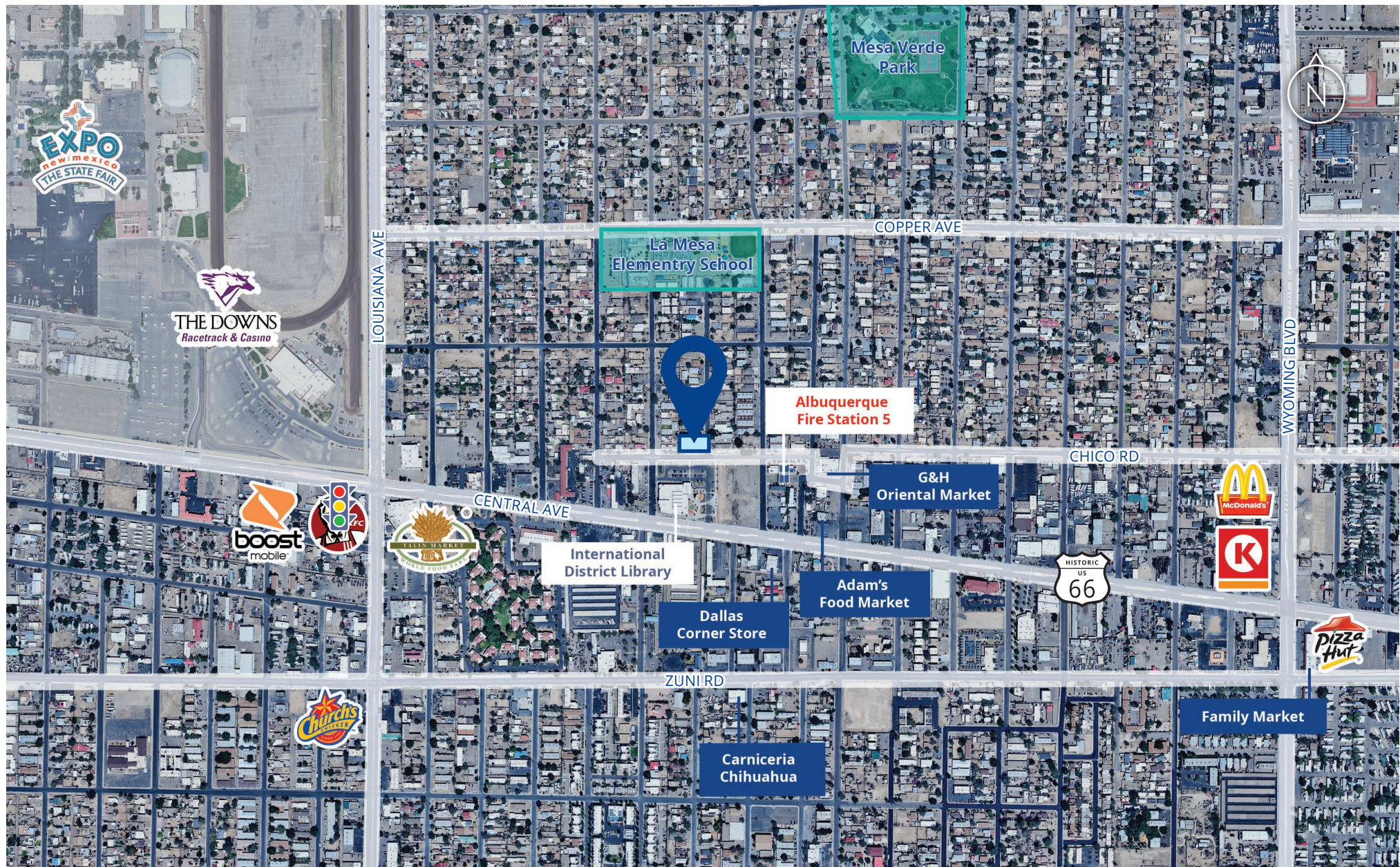
7615 Chico Rd NE | For Sale

Site Plan



7615 Chico Rd NE | For Sale

Trade Aerial



7615 Chico Rd NE | For Sale

Property Gallery



Colliers

Colliers | New Mexico-El Paso
5051 Journal Center Blvd. NE, Suite 200
Albuquerque, NM 87109
Main: +1 505 883 7676
colliers.com

Joe R. Romero, CCIM

Senior Vice President & Principal
+1 505 250 8830
joe.romero@colliers.com
Lic. No. 13670

This document has been prepared by Colliers International for advertising and general information only. Colliers International makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers International excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers International and/or its licensor(s). William Robertson, Qualifying Broker — Lic. #8433 ©2025 All rights reserved.