7524 2nd NW
Albuquerque, NM 87107



Register for Confidential Information: www.nmapartment.com/2nd7524nw
Virtual Tour: www.nmapartment.com/2nd75243d
Seller Concession to Buyer: NMAA-2650524

12 Units
Size: 6,685 sf
Land: .7578 acres
Price: $947,250
GRM: 8.09
Cap Rate: 7.76%
After Tax IRR: 20.9%

DEACON PROPERTY SERVICES

Investment Summary

Property Information

On behalf of the Owner, Deacon Property Services and NM Apartment Advisors are excited to bring to market a private compound style apartment community located in the Albuquerque's north valley. Spread across three buildings, these 12 unique units are located across the street from the new 2nd street lenticular park and a few blocks from the Rio Grande River and its Bosque Forest and nature trails.

This is a rare opportunity to own a true value-add apartment compound with so much potential in such a unique area. Reap the benefits of significant recent modernization and property improvements, then continue updating the property with your vision on your timeline to maximize upside.
A 3/4 acre lot also offers potential for adding additional units and cool common area amenities.

Current unit mix features five studios, six 1-bedrooms, and one 2-bedroom apartment. All apartments are unique with some modern updates and cool / classic character touches.

Residents love the ample parking, the thermal windows, the soft-gated compound atmosphere, the rural north valley setting, and the proximity to the Rio Grande Bosque and I-25. The property is also conveniently located 1.5 miles south of Paseo Del Norte (Highway 423 - a major east/west thoroughfare in northern Albuquerque), less than a quarter-mile from a public library, and nearby other local retail, stores, restaurants, and breweries.



The Property

Address:	7524 2nd NW	
Number of units:	12 units	On 1 parcel
Year of construction:	1946	
Bldg. Size:	6,685	
Site Size:	0.7578	
Avg. Unit Size:	557	

UPC#:	101506331520940711
Zoning:	County C-1
Legal:	Tract 150-A1 Map 27

Ask Price:	$947,250
$/ unit:	$78,938
$/sf	$141.70

	2025	2027 Proforma
Avg Rent:	$813	$1,171
GRM:	8.09	5.62
Cap Rate Before	7.76%	11.72%
Cap Rate After Reserves:	7.45%	11.41%
Year 1 NOI:	$70,550	$108,043
IRR Before Tax	25.9%	
IRR After Tax	20.9%	

Annual Property Operating Data

NM Apartment Advisors Financial Overview for: 7524 2nd Street NW

Prepared by: Todd Clarke CCIM 9/20/2026

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
5		Studios	425	$ 704	$ 770	$ 900	$ 1.66	$ 3,520	$ 3,850	$ 4,500	2,125
3		1 bd/ 1 ba	600	$ 890	$ 995	$ 1,150	$ 1.48	$ 2,670	$ 2,985	$ 4,450	1,800
2		1 bd/ 1 ba	650	$ 870	$ 980	$ 1,200	$ 1.34	$ 1,740	$ 1,960	$ 2,400	1,300
1		2 bd / 1ba	750	$ 979	$ 979	$ 1,400	$ 1.31	$ 979	$ 979	$ 1,400	750
1		1 bd/ 1 ba	710	$ 850	$ 850	$ 1,300	$ 1.20	$ 850	$ 850	$ 1,300	710
12	total units / Avg. Unit S		557	$ 813	$ 885	$ 1,171		$ 9,759	$ 10,624	$ 14,050	6,685 SF
		Avg Actual Rent $/sf=		$ 1.46	$ 1.59	$ 2.10		$ 117,108	$ 127,488	$ 168,600	

Benchmarks

		Actual	Proforma
Offering Price	$947,250		
$/unit	$78,938		
$/sf	$141.70		
GRM		8.09	5.62
CAP Before Reserves		7.76%	11.72%
CAP After Reserves		7.45%	11.41%
Cash on Cash		9.69%	25.52%
DCR=		1.48	2.27

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

Income

A.	**Total Potential Market Income**		$ 168,600	
B.	Less: loss to market lease		$ 41,112	24%
C.	**Total Potential Income (Street)**		$ 127,488	
D.	Less: Loss to lease		$ 10,380	8%
E.	**Total Income**		$ 117,108	
F.	Less: vacancy	5.0%	$ 5,855	5% Market average
G.	**Effective Rental Income**		$ 111,253	
H.	Plus: Income		$ 9,360	RUBs
I.	**Gross Operating Income**		$ 120,613	

Expenses (Annual)	EOY 2025	$/unit	%	Based on: Estimate	Proforma 2027	$/unit	%	Based on: Forthcoming yr. Income: Line C - F + H
Real Estate Taxes	$3,303	$275	3%	2025 Actual Amount	$9,283	$774	6%	Est. at 79% of Sales Price
Personal Property Taxes				assessed at $278,673				$ 748,328 potential assessment
Property Insurance	$9,166	$764	8%	2025 Actual Amount	$9,441	$787	6%	Potential 2027 = 2025 + 3%
Property Management:								
Off Site Management	$10,083	$840	8%	2025 Actual Amount	$14,516	$1,210	9%	Management fee based on TPMI
Payroll-Onsite Personnel								
Repairs and Maintenance	$7,056	$588	6%	2025 Actuals	$7,268	$606	4%	Potential 2027 = 2025 + 3%
Utilities:								
Water, Sewer, Refuse	$3,689	$307	3%	Waste Mgmt / City	$3,799	$317	2%	Potential 2027 = 2025 + 3%
Gas	$2,614	$218	2%		$2,693	$224	2%	Potential 2027 = 2025 + 3%
Electric	$9,976	$831	8%	Master Metered / /RUBS billback	$10,275	$856	6%	Potential 2027 = 2025 + 3%
Pest Control	$773	$64	1%	2025 Actuals	$796	$66	0%	Potential 2027 = 2025 + 3%
Carpet Cleaning								
Landscaping	$404	$34	0%	repairs+unit turn+reserve=8to10%	$416	$35	0%	Potential 2027 = 2025 + 3%
Reserve for replacement	$3,000	$250	2%	new lender will require	$3,000	$250	2%	new lender will require
Total Operating Expenses	$50,063	$4,172	42%		$61,487	$5,124	36%	
Net Operating Income	**$70,550**	$5,879			**$108,043**	Potential Market less 5% vacancy + other income		
	ADS	Loan	LTV	Pmt / Term / Interest Rate	ADS	Loan	LTV	Pmt / Term / Interest
Less: Annual Debt Service	$47,606	$ 710,438	75%	$3,967 / 30 / 5.35%	$47,606	$ 710,438	75%	$3,967 / 30 / 5.35%
Cash Flow Before Taxes	**$22,943**	Quote: Ventana Fund			**$60,436**			

5 year hold analysis with internal rate of returns (IRR)

			Year 1	2	3	4	5	Calculated for 1st year of next owners, ownership 6
Total Potential Market Income	4.5% Increases		$168,600	$176,187	$184,115	$192,401	$201,059	$210,106
2 Less: loss to market lease	24.4%		$41,112	$42,962	$44,895	$46,916	$49,027	$51,233
3 Total Potential Income (Max Rent)			$127,488	$133,225	$139,220	$145,485	$152,032	$158,873
4 Less: Loss to lease	8.1%		$10,380	$10,847	$11,335	$11,845	$12,378	$12,935
5 Total Income			$117,108	$122,378	$127,885	$133,640	$139,653	$145,938
6 Less: vacancy	5.0%		$5,855	$6,119	$6,394	$6,682	$6,983	$7,297
7 Effective Rental Income			$111,253	$116,259	$121,491	$126,958	$132,671	$138,641
8 Plus: Other Income	2.0% Increases		$9,360	$9,547	$9,738	$9,933	$10,132	$10,334
9 Gross Operating Income			$120,613	$125,806	$131,229	$136,891	$142,802	$148,975
Total Operating Expenses	2.0% Increases		$50,063	$51,064	$52,086	$53,127	$54,190	$55,274
Net Operating Income			$70,550	$74,742	$79,143	$83,763	$88,613	$93,702
			$710,438					
Mortgage Balance			$700,601	$690,225	$679,280	$667,735	$655,557	
ADS			$47,606	$47,606	$47,606	$47,606	$47,606	
- Principal Reduction			$9,837	$10,376	$10,945	$11,545	$12,178	
= Mortgage interest			$37,770	$37,230	$36,661	$36,061	$35,428	
- cost recovery (annual)	27.5 yrs @	80%	$26,409	$27,556	$27,556	$27,556	$26,409	includes mid mo
= Taxable Income			$6,371	$9,955	$14,926	$20,146	$26,775	
Tax on income at ordinary income rate of		35%	$2,230	$3,484	$5,224	$7,051	$9,371	
NOI			$70,550	$74,742	$79,143	$83,763	$88,613	
- Annual Debt Service			$47,606	$47,606	$47,606	$47,606	$47,606	
= **Cash Flow Before Tax**			$22,943	$27,136	$31,537	$36,157	$41,006	
- Less Ordinary Income Tax			$2,230	$3,484	$5,224	$7,051	$9,371	
= **Cash Flow After Tax**			$20,714	$23,651	$26,313	$29,106	$31,635	

Sales Worksheet

Calculation of Adjusted Basis		
1 Basis at Acquisition		$947,250
2 + Capital Additions		
3 -Cost Recovery (Depreciation) Taken		$135,488
4 =Adjusted Basis at Sale		$811,762
Calculation of Capital Gain		
Disposition CAP Rate	7.4%	
5 Sale Price		$1,258,105
6 -Costs of Sale	8.0%	$100,648
7 -Adjusted Basis at Sale		$811,762
8 =Gain or (Loss)		$345,695
9 -Straight Line Cost Recovery (limited to gain)		$135,488
# =Capital Gain from Appreciation		$210,207
Calculation of Sales Proceeds after tax		
# Sale Price		$1,258,105
# -Cost of Sale		$100,648
# -Mortgage Balance(s)		$655,557
# =**Sale Proceeds Before Tax**		$501,900
# -Tax: Straight Line Recapture at	25.0%	$33,872
# -Tax on Capital Gains at	20.0%	$42,041
# =**SALE PROCEEDS AFTER TAX:**		$425,987

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 19.0%.

IRR Before tax = 25.9%

n	$	
0	$ (236,813)	
1	$22,943	
2	$27,136	
3	$31,537	
4	$36,157	
5	$41,006 +	$501,900

IRR After tax = 20.9%

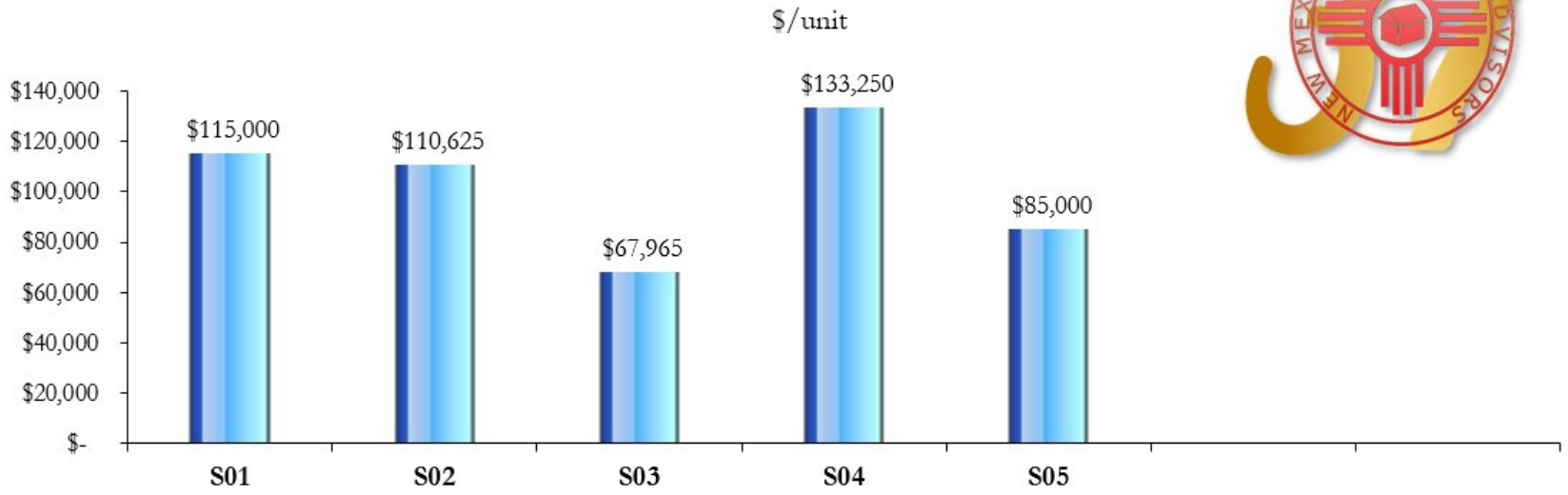
n	$	
0	$ (236,813)	
1	$20,714	
2	$23,651	
3	$26,313	
4	$26,313	
5	$29,106 +	$425,987

Investor's Effective Tax Rate = 19%

Comparable Sales

Comparable Sales Analysis for: 7524 2nd Street NW

Compiled by Todd Clarke CCIM



#	Name	Location	Units	Age	List Price	Sales Price	Sales Date	$/unit	$/sf	Avg. Rent	GRM	CAP *
S01		1209 Martin Luther Kin	10	1954	$ 1,195,000	$ 1,150,000	6/1/26	$ 115,000	$ 136	$988	9.70	5.9%
S02		1822 Mary Ellen NE	8	1971	$ 990,000	$ 885,000	2/25/26	$ 110,625	$ 132	$1,316	7.01	8.1%
S03		335 Espanola NE	12	1946	$ 815,575	$ 815,575	2/20/26	$ 67,965	$ 202	$703	8.06	7.1%
S04		3440-3444 Ross SE	8	1972	$ 1,066,000	$ 1,066,000	8/28/26	$ 133,250	$ 174	$1,110	10.00	5.7%
S05		4320 Grande Court NW	40	1965	$ 4,000,000	$ 3,400,000	8/12/25	$ 85,000	$ 129	$838	8.45	6.7%

*imputed @ 5% vac, 40% exp

SOLD	Summary				Averages=	$ 102,368	$155	$991	8.64	6.7%
Subject Property		12	$	947,250	Average=	$ 78,938	$142	$813	8.09	7.8%

Average of Comparable SOLD applied to subject property

Average Rent for Sales =	$991		
GRM	8.64	$	1,042,522
Cap rate	6.7%	$	1,052,047
$/unit	$102,368	$	1,228,415
$/sf	$ 154.79	$	1,034,752
	Average=	**$**	**1,089,434**

Local Lender term sheet

Ventana Fund is a NM headquartered non-profit, CDFI, and lender for multifamily product that supports affordable housing with renovations that include energy savings and habitability improvements.

http://www.ventanafund.org/CDFIproductsMK

Client Testimonials

> "We have worked with the Ventana Fund on this product and we are excited to look at many deals in underserved areas of New Mexico. Our Las Vegas or Moriarty deal we normally would not look at but with the capital markets for financing."
>
> **— Sam Kunzman & Cory Sutphin, Edge Capital**

> "I have worked with many lenders in the capital markets and working with Ventana Fund by far the easiest and fastest process I have encountered. Ventana Fund has extremely competitive rates and erms, and has been able to more more quickly than any other lender I have worked with. I would do all my deals with Ventana Fund if I could."
>
> **—Joey Barr**

Term Sheet

Term	Details
Loan to Value	Up to 80%
% of renovations funded in loan:	80%
Interest Rate (depends on affordability, risk, and % of renovations dedicated to energy savings	4.34% to 5.85%
Application Fee	$2,500
Origination Fee	1% of loan amount
Amortization	25- 30 years
Balloon	5 Years

Bill Dolan
vwdolan@hotmail.com
(505) 270-5650

Exterior Photos







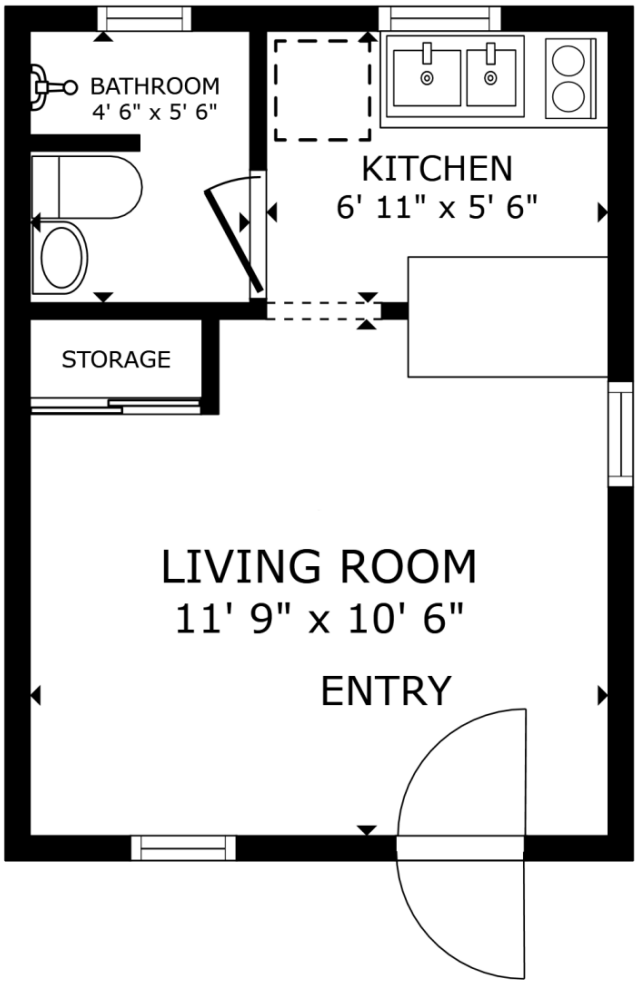


Exterior Photos



Virtual Tour Unit 6





www.nmapartment.com/2nd75243d

Photos - Unit 6









Photos - Unit 6









ILR Survey from 2020

DATE:	05/20/20
SCALE:	1"=30'
CREW:	JW, IP
DRAWN BY:	MR
JOB NO.:	131930B

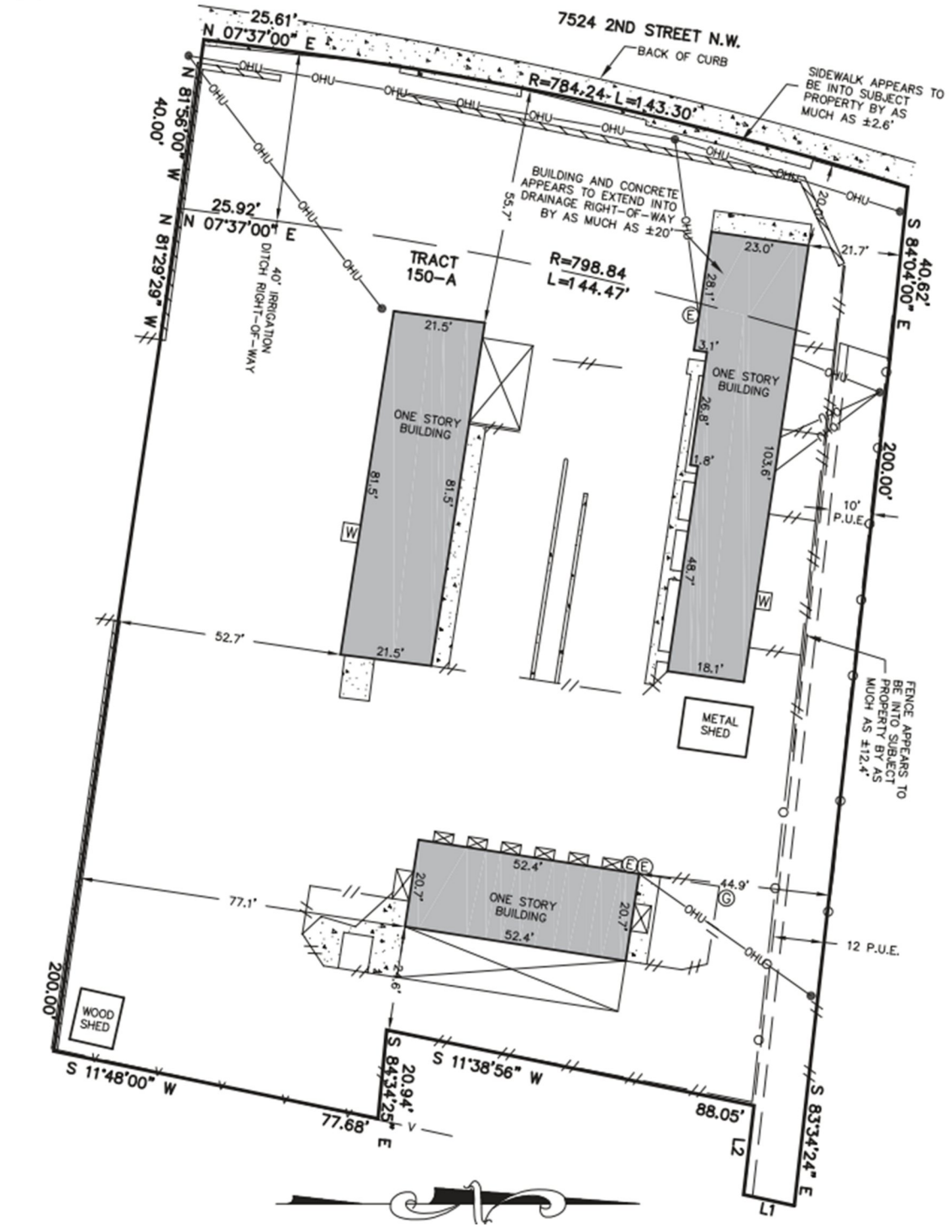
CSI-CARTESIAN SURVEYS INC.
P.O. BOX 44414 RIO RANCHO, N.M. 87174
Phone (505) 896-3050 Fax (505) 891-0244

IMPROVEMENT LOCATION REPORT
TRACT 150-A,
M.R.G.C.D. MAP NO. 27
CITY OF ALBUQUERQUE
BERNALILLO COUNTY, NEW MEXICO

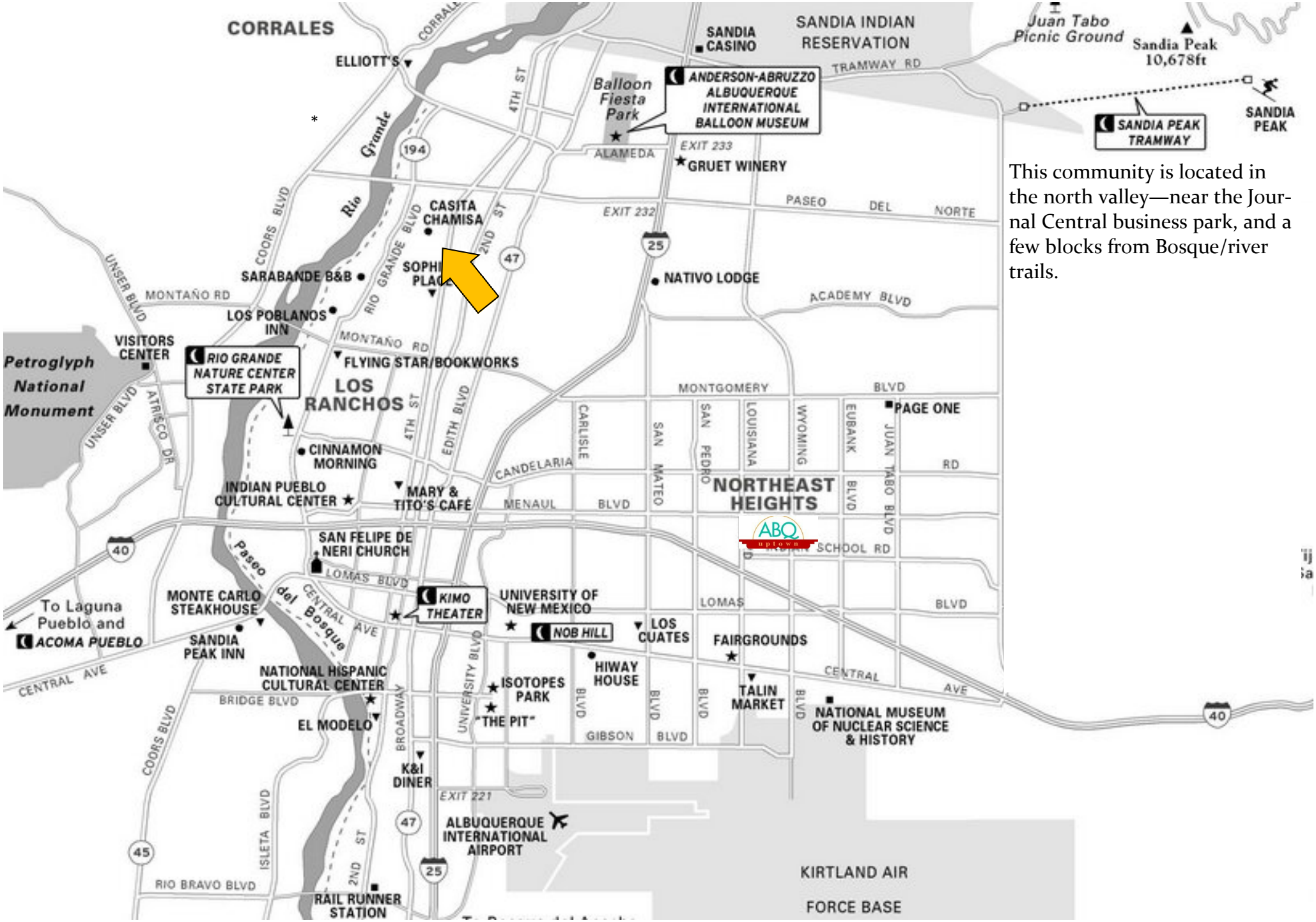
LEGEND

- COVERED AREA
- CONCRETE
- BLOCK WALL
- —//— WOOD FENCE
- —V— VINYL FENCE
- —O— CHAINLINK FENCE
- UTILITY POLE
- —OHU— OVERHEAD UTILITY LINE
- Ⓖ GAS METER
- Ⓔ ELECTRIC METER
- W WATER HEATER CLOSET

LINE TABLE		
LINE	LENGTH	BEARING
L1	12.06'	S 12°10'25" W
L2	21.05'	N 83°18'19" W



The Location



This community is located in the north valley—near the Journal Central business park, and a few blocks from Bosque/river trails.

CABQ GIS Info

City of Albuquerque Property Report

Platted Parcel Address:	7524 2ND ST NW
Assessor Parcel Address:	7524 2ND ST NW
Report Date:	9/19/2026

www.cabq.gov/gis

Bernalillo County Assessor Ownership Data

(Click here for more information)

Owner Name: 7524 DEVELOPMENT LLC
Owner Address: PO BOX 23977 PLEASANT HILL CA 94523-0977
Uniform Property Code (UPC): 101506331520940711 **Tax Year:** 2026 **Tax District:** X1AMC
Legal Description: TRACT 150-A1 MAP 27 CONT 0.7577 AC M/L OR 33,010 SQ FT M/L
Property Class: R **Document Number:** 2022018235 052620 WD - EN **Acres:** 0.7578

Albuquerque Planning and Zoning Data

Bernalillo County Planning and Zoning

Jurisdiction: UNINCORPORATED AREAS **Zone Atlas Page:** D-15
IDO Zone District: N/A **IDO District Definition:** N/A
Land Use: N/A **Lot:** 150A **Block:** 0000 **Subdivision:** MRGCD MAP 27

Neighborhood Associations

Office of Neighborhood Coordination

City Recognized Neighborhood Associations: N/A

Services

Police Beat: 822 **Area Command:** NORTH
Residential Trash Pickup and Recycling: N/A

City Council Districts

City Council District: N/A **Councilor Email:** N/A
Policy Analyst: N/A **Policy Analyst Email:** N/A **Policy Analyst Phone #:** N/A

Other Legislative Districts

US Congressional District: 1 - Melanie Stansbury
County Commission District: 1 - Barbara Baca
NM House Of Representatives: 15 - Dayan Hochman-Vigil
NM Senate: 13 - Micaelita Debbie O'Malley

APS School Service Areas

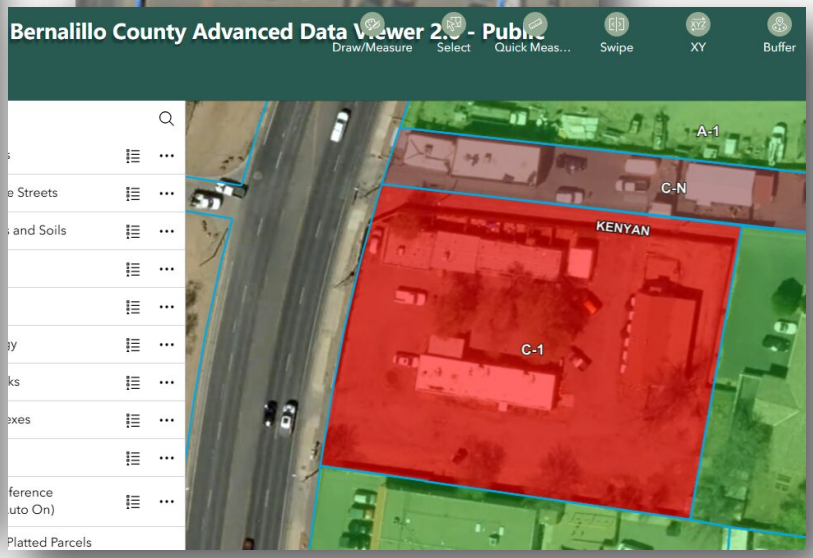
Albuquerque Public Schools

Elementary School: LOS RANCHOS **Middle School:** TAFT **High School:** VALLEY

FEMA Flood Zone: X

FEMA Flood Map Service Center





3 numbers to remember for ABQ - 100, 320, & 24,343



EBA For Albuquerque Area 3/18/2026

F.A.A.(I).N.G effect	# of new jobs	Basic	Basic Jobs (for NM)	Non Basic Jobs	Total Jobs	Year built	Jobs start Year
Facebook Data Center Operations	35	Y	35		35		
Fidelity Investments	240	S	106	134	240		
Amazon Fulfillment Center - Project Chico	1,500	N			-		
Amazon Sortation Center - Project Nico	200	N			-		
Amazon Los Lunas - Project Charlie	600	N			-		
Amazon Airport	?						
Intel Construction		N				Likely?	
Intel Expansion		Y				Likely?	
Intel reduction?	(227)		(227)		(227)		
NBC Universal Studio	330	Y	330		330		
NetFlix Production	1,500	Y	1,500		1,500	Hiring underway	
Lancs Industries	70	Y	70		70		
LQ Digital	100	Y	100		100		
Blue Halo additional jobs (over 260)	64	Y	64		64		
MTX Group Inc (Downstown)	250	Y	250		250		
Manna Capital LL	950	Y	950		950		
Coras	270	Y	270		270		
Vexus Fiber Optic	200	N		200	200		
	13,467	-	9,170	4,797	13,967		
EBM (Bernalillo County)	7.84 in 2018 pre covid		8.93	1.00	2023 is 9.93		
Total New Jobs			81,885	4,797	86,682		

EBM (Bernalillo County)	7.84 in 2018 pre covid	8.93	1.00	**2023 is 9.93**
Total New Jobs		81,885	4,797	86,682
P/E Ratio =				2.17
Total New People				188,100
# of persons per household				2.52
Total New Households				74,643
% that own				65%
# of new single family residences needed				48,518
% that rent				35%
# of new apartments needed at 100% occupancy				26,125
Occupancy Rate at ideal market balance				95%
# of new apartments needed at 95% occupancy				27,500
# of apartments built in planned/built/leased 2023-2027				3,147 was 5,872
NEW Gap				24,353

24,343

As Albuquerque celebrates its 320th birthday, it also recognizes the impact of Route 66 century of service as it bi-sects the city.

This is the 5th housing shortage in the last 100 years and based on forecasted job growth the city will need an additional 23,343 units.

CELEBRATING ALBUQUERQUE'S 320th BIRTHDAY



Gloria Robinson Chavez, 79, takes part in the Founder's Ceremony.



CHANCEY BUSH/JOURNAL

Baila! Baila! dancers perform at Albuquerque's 320th birthday celebration in Old Town Plaza on Saturday.

Hundreds gather in Historic Old Town for Founder's Day celebration

Historic Old Town Plaza came alive with swirling dresses and a cascade of vibrant colors as Baila! Baila! Ballet Folklorico dancers captivated the crowd, and Mariachi Xochitl filled the air with lively tunes on Saturday. The gazebo transformed into a stage of spinning patterns and dazzling smiles, drawing hundreds to Albuquerque's 320th birthday celebration. For 38 years, the city has honored its founding by reflecting on its rich eras: Native American, Spanish, Mexican, territorial and statehood. During the Founder's Ceremony, banners bearing the names of founding families circled the plaza.



Valeria Fehr, 3, is held by her mother, Brenda Pinon, while she waits to perform with Baila! Baila! Ballet Folklorico.

Reasons to invest in Albuquerque, NM

Albuquerque is home to Three of the six F.A.A.N.G. tech companies:

Facebook — **Data Center**

A — **amazon** — **4 Distribution centers announced 1,000 new jobs**

A — **Apple**

N — **NETFLIX** — **announced $1 Billion of new programming**

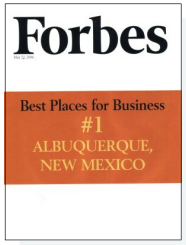
G — **Google**

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.

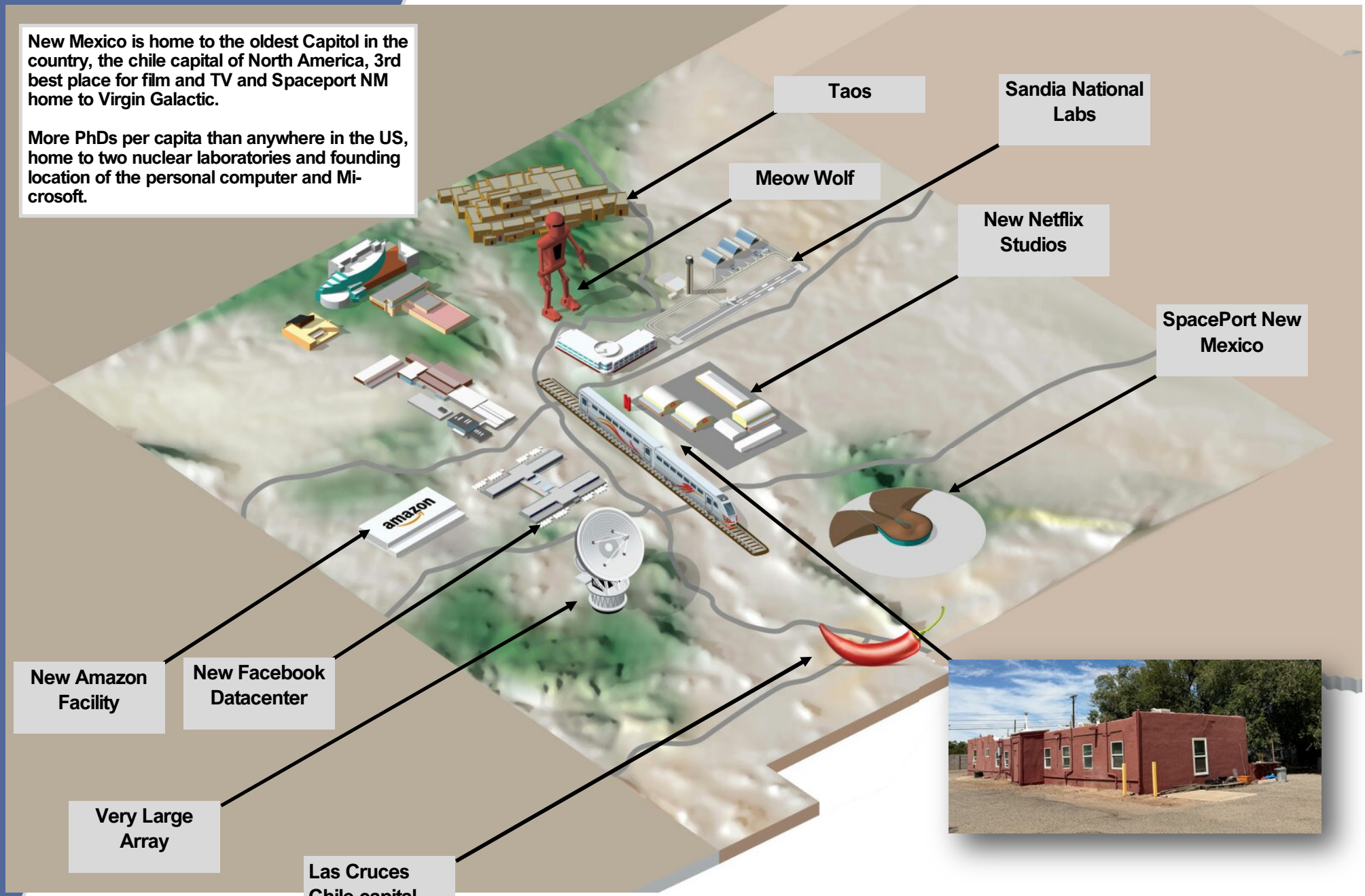
In addition to medicine, top-paying jobs are found in general internal medicine, engineering management and psychiatry.

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.

New Mexico is on the international map

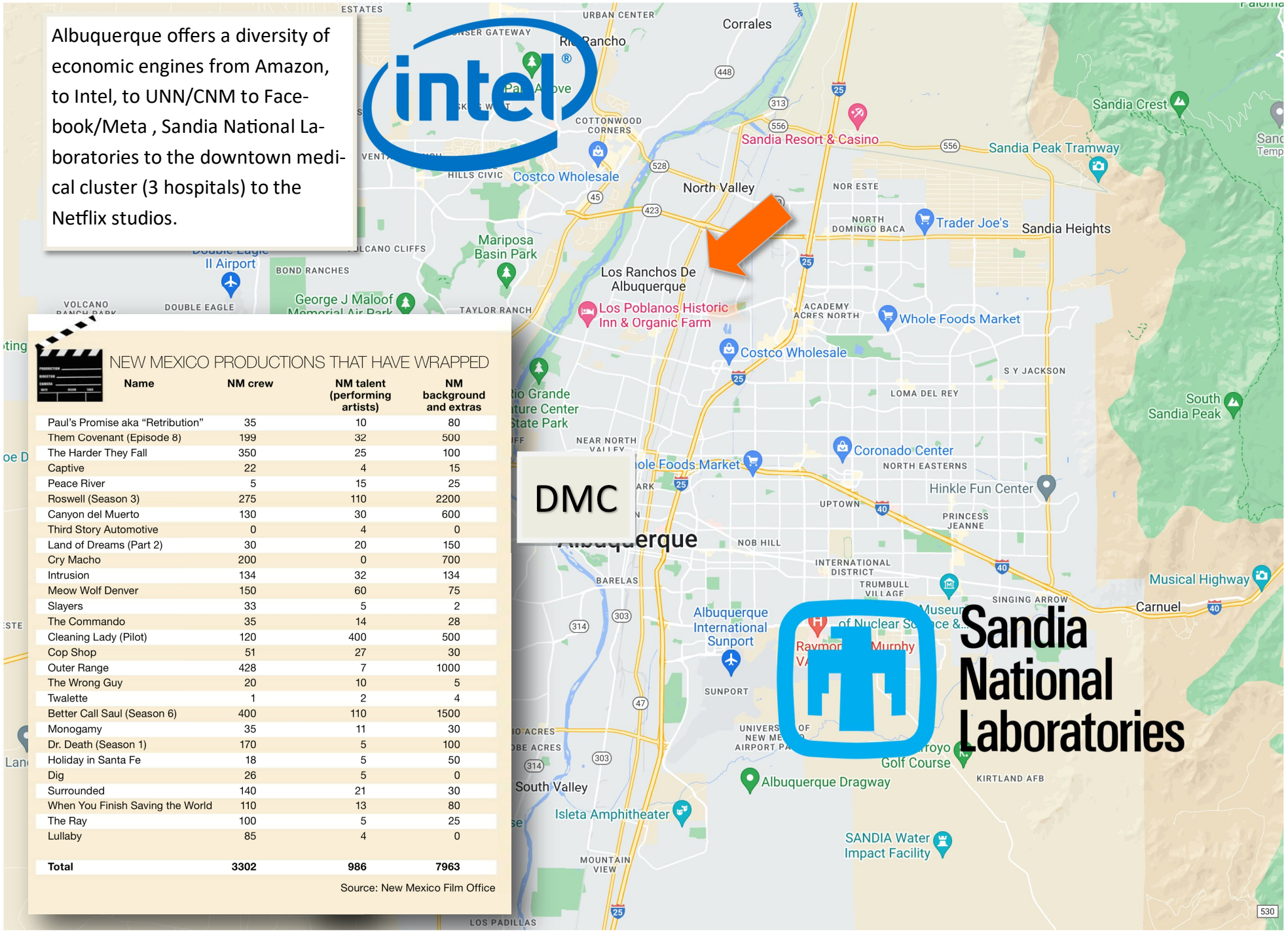
New Mexico is home to the oldest Capitol in the country, the chile capital of North America, 3rd best place for film and TV and Spaceport NM home to Virgin Galactic.

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



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

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 37years. In that time, I have listed/sold over 20,048 units totaling $979.3M in over 1,059 transactions. I also teach investment sales analysis for the CCIM institute (29 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 anew 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-2650524

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

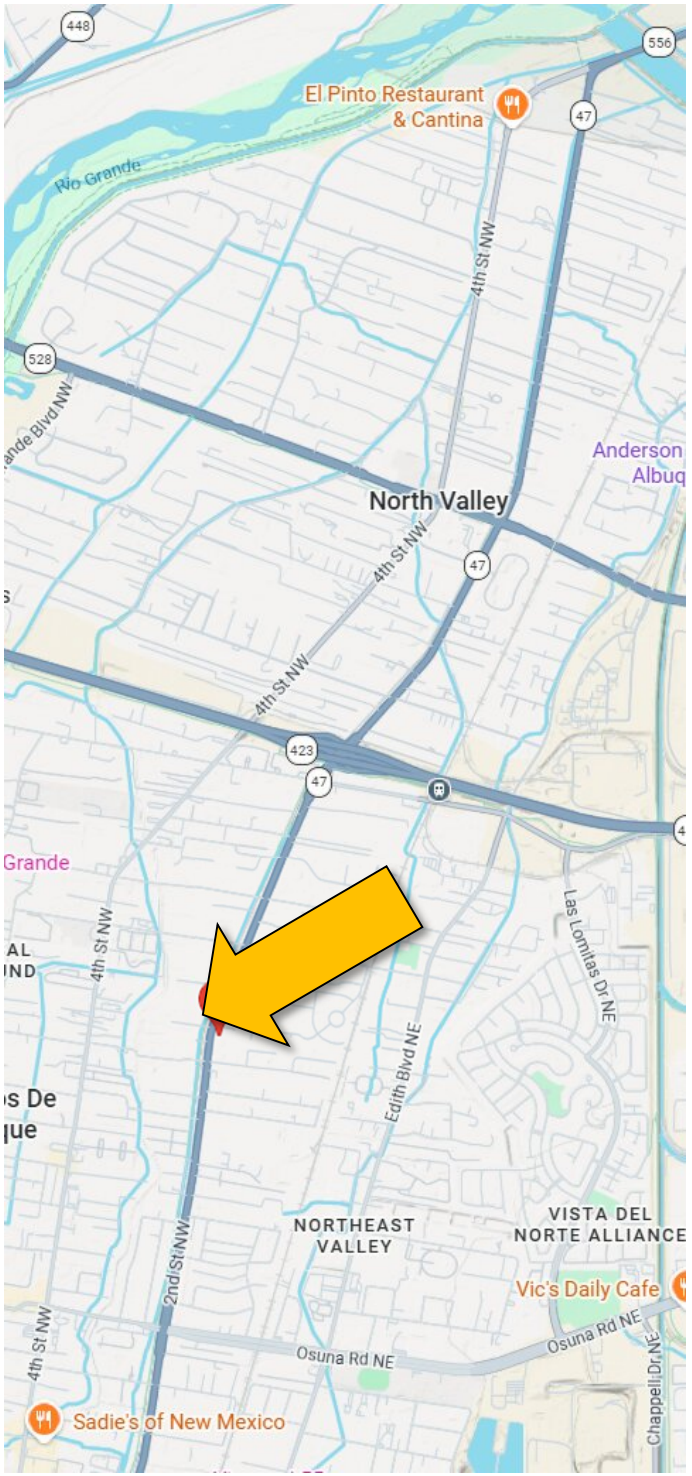
Additional Info

Register online for confidential property information at:
www.nmapartment.com/2nd7524nw

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.



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