

2706 5th St NW  
Albuquerque, NM 87107



Register for additional confidential information: [www.nmapartment.com/5th2706NW](http://www.nmapartment.com/5th2706NW)

**3 Fully Furnished Units**

**Units: 3**

**Size: 1,257 sf**

**Land: 0.1561 ac**

**Ask Price: \$429,000**

**GRM: 9.17**

**CAP: 6.78%**

**After Tax IRR: 18.4%**

# Property Information

On behalf of the owners, NM Apartment Advisors is pleased to present this North Valley triplex for sale.

Upgrades include: new windows, new architectural shingle roof, new electrical panel, sub panel and rewiring all 3 units, new sewer line, new pex plumbing lines for all 3 units, insulation, 4 head mini split system 2 in Unit A, 1 in Unit B, and 1 in Unit C, new interior skim coat on all 3 units, new cabinets and vanities for all 3 units, new granite kitchen countertops and bathroom countertops for all 3 units, new exterior 3 coat stucco on both buildings, fully furnished all 3 units, new stainless steel appliances and stackable washer/dryer for all 3 units, new vinyl plank flooring in all 3 units, new tankless water heater for 2 units, new water heater for unit 1, new gravel and cedar plank fences for all 3 units, new exterior doors (4) and interior doors (6) for all 3 units, and 3 hardwired Arlo flood/security cameras.

The property is currently used for short term rentals, which can continue, or the new owner can owner occupy or move to long term rentals.



# The Property

<b>Address:</b>	2706 5th St NW
<b>Number of units:</b>	3
<b>Year of construction:</b>	1946
<b>Bldg. Size:</b>	1,237 sf +/-
<b>Site Size:</b>	0.1561 acres
<b>Avg. Unit Size:</b>	419 sf
<b>UPC#:</b>	101405929837510724
<b>Legal:</b>	Lot 9, Block 4 White City Addition, Unit No. 2Monk-

<b>Ask Price:</b>	<b>\$429,000</b>
<b>\$/ unit:</b>	\$143,000
<b>\$ /sf:</b>	\$341.29

	2023 Actual	2024 Proforma
<b>Avg Rent:</b>	\$1,300	\$1,733
<b>GRM:</b>	9.17	6.88
<b>Cap Rate Before reserves:</b>	6.78%	9.79%
<b>Cap Rate After Reserves:</b>	6.62%	9.63%
<b>Year 1 NOI:</b>	\$28,409	\$41,310
<b>Before Tax IRR:</b>	22.2%	
<b>After Tax IRR:</b>	18.4%	

# Annual Property Operating Data (APOD)

## NM Apartment Advisors Financial Overview for:

2706 5th St NW

Prepared by: Todd Clarke CCIM

2/6/2024

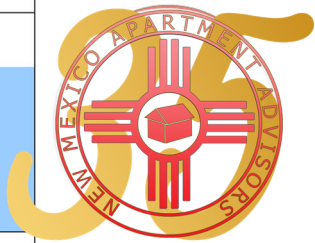
"As-Is"

### Unit/Rent Summary

							Actual					
#	Type	Lease	Approx Size	Actual Rent	Street Rate	Short Term Rental Rate	Actual Rent \$/sf	Total Actual	Total Max Rent for this type	Total Market Potential	Total sf	
1	House	1br/1ba/ Furnished	591	\$ 1,500	\$ 1,500	\$ 2,000	\$ 2.54	\$ 1,500	\$ 1,500	\$ 2,000	591	
1	A	0br/.75ba/Furnished	333	\$ 1,200	\$ 1,200	\$ 1,500	\$ 3.60	\$ 1,200	\$ 1,200	\$ 1,500	333	
1	B	0br/.75ba/Furnished	333	\$ 1,200	\$ 1,200	\$ 1,700	\$ 3.60	\$ 1,200	\$ 1,200	\$ 1,700	333	
3	total units / average rents =			\$ 1,300	\$ 1,300	\$ 1,733		\$ 3,900	\$ 3,900	\$ 5,200	1,257	
Avg. Unit Size=			419 sf	Annualized =				\$ 46,800	\$ 46,800	\$ 62,400	1237	

### Benchmarks

Offering Price	\$429,000		
\$/unit	\$143,000		
\$/sf	\$341.29	Actual	Proforma
GRM	9.17	6.88	
CAP Before Reserves	6.78%	9.79%	
CAP After Reserves	6.62%	9.63%	
Cash on Cash New Loan	5.48%	17.51%	
DCR=	1.26	1.83	
Walkscore: 73, Transit score: 29, Bike Score: 73			



### Income

1 A.	Total Potential Market Income	\$ 62,400	
2 B.	Less: loss to market lease	\$ 15,600	25%
3 C.	Total Potential Income (Street)	\$ 46,800	
4 D.	Less: Loss to lease	\$ -	0%
5 E.	Total Income	\$ 46,800	
6 F.	Less: vacancy 5.0%	\$ 2,340	
7 G.	Effective Rental Income	\$ 44,460	
8 H.	Plus: Other Income	\$ 4,080	
9 I.	Gross Operating Income	\$ 48,540	2023 Gross income \$59,944.89

Expenses (Annual)	Owner provided		Based on: Estimates/Actuals/Annualized	
	\$/unit	%	2023	
20 Real Estate Taxes	\$3,193	\$1,064	7%	2023 Actual
21 Personal Property Taxes				assessed at \$196,300
22 Property Insurance	\$3,000	\$1,000	6%	Estimate
23 Property Management:				
24 Off Site Management	\$5,224	\$1,741	11%	10% plus NMGR
25 Payroll-Onsite Personnel				
26 Expenses/Benefits				
27 Taxes/Workman's Compensation				
28 Repairs and Maintenance	\$3,398	\$1,133	7%	Est.
29 Utilities:				
30 Water, Sewer, & Garbage	\$1,284	\$428	3%	Actual 2023
31 Electricity	\$2,268	\$756	5%	Actual 2023
40 Contract Services:				
41 Internet	\$960	\$320	2%	Actual 2023
42 Pest Control	\$129	\$43	0%	Estimated
43 Unit Turnover				
44 Landscaping				
45 Carpet Cleaning				
46 Internet				repairs+unit turn+reserve=8to10%
48 Reserve for replacement	\$675	\$225	1%	new lender will require
49 Total Operating Expenses	\$20,131	\$6,710	41%	
50 Net Operating Income	\$28,409	\$9,470		
	ADS	Loan	LTV	Pmt
Less: Annual Debt Service	\$22,532	\$ 321,750	75%	\$1,878
Cash Flow Before Taxes	\$5,877			Term 30 Interest Rate 5.75%

Proforma 2024		Based on: Forthcoming yr.	
\$/unit	%	Income: Line C - F + H	
\$3,289	\$1,096	5%	Potential 2024 = 2023 +3%
\$3,090	\$1,030	5%	Potential 2024 = 2023 +3%
\$6,716	\$2,239	11%	10%, plus NMGR
\$3,500	\$1,167	6%	Potential 2024 - 2023 +3%
\$1,323	\$441	2%	Potential 2024 = 2023 +3%
\$2,336	\$779	4%	Potential 2024 = 2023 +3%
\$989	\$330	2%	Potential 2024 = 2023 +3%
\$133	\$44	0%	Potential 2023 = 2022 + 3%
\$675	\$225	1%	new lender will require
\$22,050	\$7,350	35%	
\$41,310	Potential Market less 5% vacancy + other income		
ADS	Loan	LTV	Pmt
\$22,532	\$ 321,750	75%	\$1,878
\$18,778			Term 21 Interest 5.75%

# Internal Rate of Return

		Year	1	2	3	4	5	6	Calculated for 1st year of next owners, ownership
Total Potential Market Income	4.5% Increases		\$62,400	\$65,208	\$68,142	\$71,209	\$74,413	\$77,762	
2 Less: loss to market lease	25.0%		\$15,600	\$16,302	\$17,036	\$17,802	\$18,603	\$19,440	
3 Total Potential Income (Max Rent)			\$46,800	\$48,906	\$51,107	\$53,407	\$55,810	\$58,321	
4 Less: Loss to lease	0.0%		\$0	\$0	\$0	\$0	\$0	\$0	
5 Total Income			\$46,800	\$48,906	\$51,107	\$53,407	\$55,810	\$58,321	
6 Less: vacancy	5.0%		\$2,340	\$2,445	\$2,555	\$2,670	\$2,790	\$2,916	
7 Effective Rental Income			\$44,460	\$46,461	\$48,551	\$50,736	\$53,019	\$55,405	
8 Plus: Other Income	2.0% Increases		\$4,080	\$4,162	\$4,245	\$4,330	\$4,416	\$4,505	
9 Gross Operating Income			\$48,540	\$50,622	\$52,796	\$55,066	\$57,436	\$59,910	
Total Operating Expenses	2.0% Increases		\$20,131	\$20,534	\$20,944	\$21,363	\$21,791	\$22,226	
Net Operating Income			\$28,409	\$30,088	\$31,852	\$33,703	\$35,645	\$37,683	
Mortgage Balance			\$317,611	\$313,227	\$308,585	\$303,669	\$298,462		
ADS			\$22,532	\$22,532	\$22,532	\$22,532	\$22,532		
- Principal Reduction			\$4,139	\$4,383	\$4,642	\$4,916	\$5,207		
= Mortgage interest			\$18,393	\$18,148	\$17,890	\$17,615	\$17,325		
- cost recovery (annual)	27.5 yrs (1. 80%)		\$11,961	\$12,480	\$12,480	\$12,480	\$11,961	includes mid mont	
= Taxable Income			-\$1,944	-\$540	\$1,482	\$3,607	\$6,359		
Tax on income at ordinary income rate of	2. 35%		\$0	\$0	\$519	\$1,263	\$2,226		
NOI			\$28,409	\$30,088	\$31,852	\$33,703	\$35,645		
- Annual Debt Service			\$22,532	\$22,532	\$22,532	\$22,532	\$22,532		
= Cash Flow Before Tax			\$5,877	\$7,557	\$9,320	\$11,171	\$13,113		
- Less Ordinary Income Tax			\$0	\$0	\$519	\$1,263	\$2,226		
= Cash Flow After Tax			\$5,877	\$7,557	\$8,801	\$9,908	\$10,888		

## Sales Worksheet

### Calculation of Adjusted Basis

Basis at Acquisition	\$429,000
+ Capital Additions	
-Cost Recovery (Depreciation) Taken	\$61,361
=Adjusted Basis at Sale	\$367,639

### Calculation of Capital Gain

Disposition CAP Rate	6.6%
Sale Price	\$569,056
-Costs of Sale	8.0%
-Adjusted Basis at Sale	\$367,639
=Gain or (Loss)	\$155,892
-Straight Line Cost Recovery (limited to gain)	\$61,361
=Capital Gain from Appreciation	\$94,531

### Calculation of Sales Proceeds after tax

Sale Price	\$569,056
-Cost of Sale	\$45,524
-Mortgage Balance(s)	\$298,462
=Sale Proceeds Before Tax	\$225,069
-Tax: Straight Line Recapture at	25.0%
-Tax on Capital Gains at	20.0%
=SALE PROCEEDS AFTER TAX:	\$190,822

IRR Before tax =	22.2%
n	\$
0	\$ (107,250)
1	\$5,877
2	\$7,557
3	\$9,320
4	\$11,171
5	\$13,113 + \$225,069

IRR After tax =	18.4%
n	\$
0	\$ (107,250)
1	\$5,877
2	\$7,557
3	\$8,801
4	\$9,908
5	\$10,888 + \$190,822

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 17%.

Investor's Effective Tax Rate =

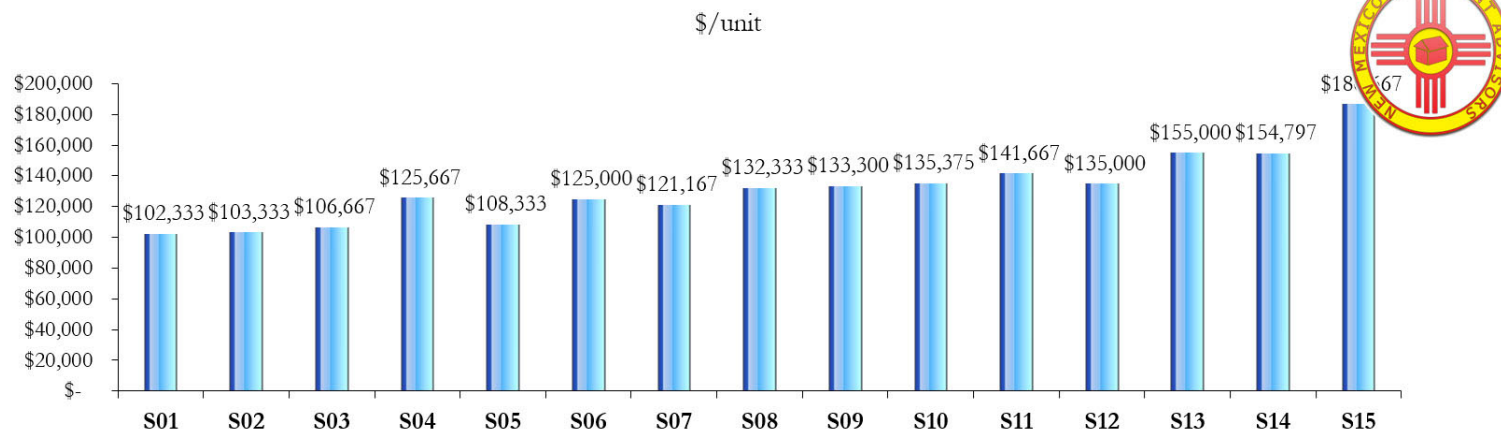
17%

# Comparable Sales

## Comparable Sales Analysis for:

2706 5th St NW

Compiled by Todd Clarke CCIM



#	Name	Location	Units	Age	List Price	Sales		\$/unit	\$/sf	Avg. Rent	GRM	CAP *
						Date	Price					
S01		1415 Gold SW	3	1901	\$ 299,900	8/23/23	\$ 307,000	\$ 102,333	\$ 172	\$772	11.05	5.6%
S02		100013 Baldwin NE	3	1963	\$ 349,999	PENDING	\$ 310,000	\$ 103,333	\$ 172	\$875	9.84	6.3%
S03		1003 Carlisle NE	3	1947	\$ 320,000	PENDING	\$ 320,000	\$ 106,667	\$ 165	\$572	15.54	4.0%
S04		1200 Park SW	3	1935	\$ 325,000	7/28/23	\$ 377,000	\$ 125,667	\$ 191	\$766	13.67	4.5%
S05		440 Monroe NE	3	1957	\$ 330,000	11/1/23	\$ 325,000	\$ 108,333	\$ 120	\$750	12.04	5.1%
S06		4405 Douglas MacArthu	3	1961	\$ 350,000	5/24/23	\$ 375,000	\$ 125,000	\$ 148	\$650	16.03	3.9%
S07		3101 Candelight NE	3	1971	\$ 387,500	5/18/23	\$ 363,500	\$ 121,167	\$ 135	\$762	13.25	4.7%
S08		604 Coal SE	3	1948	\$ 397,000	9/22/23	\$ 397,000	\$ 132,333	\$ 176	\$667	16.53	3.7%
S09		501 Simpier Lane SW	3	1980	\$ 399,900	PENDING	\$ 399,900	\$ 133,300	\$ 158	\$683	16.26	3.8%
S10		941 Alvarado SE	3	1964	\$ 406,126	6/6/23	\$ 406,126	\$ 135,375	\$ 138	\$1,083	10.42	5.9%
S11	Furn	323 13th NW	3		\$ 425,000	10/18/23	\$ 425,000	\$ 141,667	\$ 210	\$1,243	9.50	6.5%
S12		1213 Girard NE	3	1950	\$ 425,000	12/11/23	\$ 405,000	\$ 135,000	\$ 216	\$833	13.51	4.6%
S13		4405 Douglas MacArthu	3	1961	\$ 459,000	11/8/23	\$ 465,000	\$ 155,000	\$ 184			
S14		223 Cornell SE	3	2000	\$ 464,392	11/23/23	\$ 464,392	\$ 154,797	\$ 177	\$1,233	10.46	5.9%
S15	Furn	1720 Silver SE	3	1946	\$ 590,594	9/7/23	\$ 560,000	\$ 186,667	\$ 249	\$1,665	9.34	6.6%

Subject Property	2706 5th St NW	3	1977	\$ 429,000			\$ 143,000	\$341	\$1,300	9.17	6.8%
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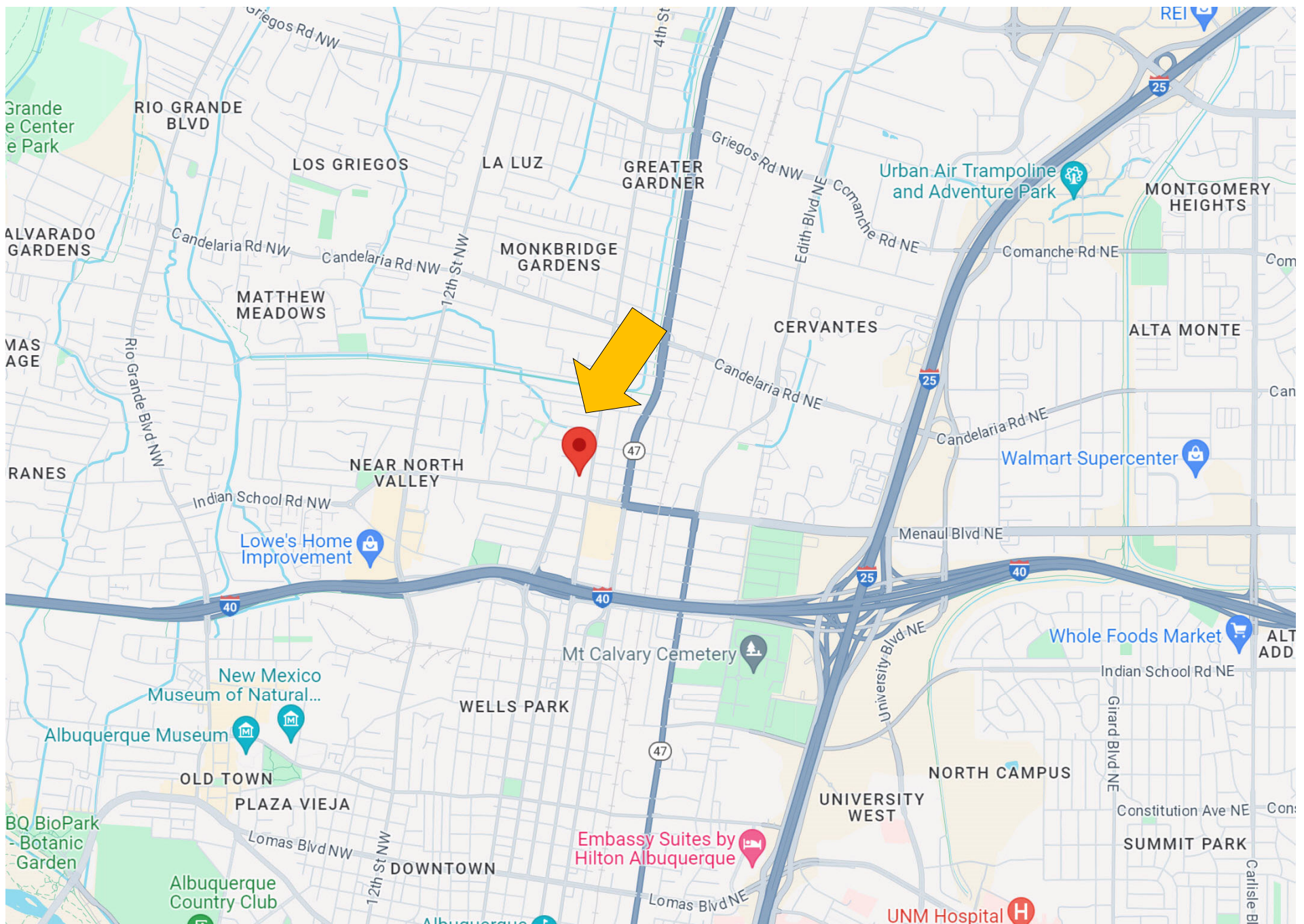
Average of Comparable SOLD applied to subject property

Average Rent for Sales = \$897

\$/unit	\$131,109	\$ 393,328
\$/sf	\$ 174.02	\$ 218,744
CAP (Actual)	5.1%	\$ 559,831
GRM (Actual)	12.67	\$ 563,481

**Average= \$ 433,846**

# Location - Large Map



# Property Photographs - Drone



# Property Photographs - Drone



# Property Photos



# Property Photos



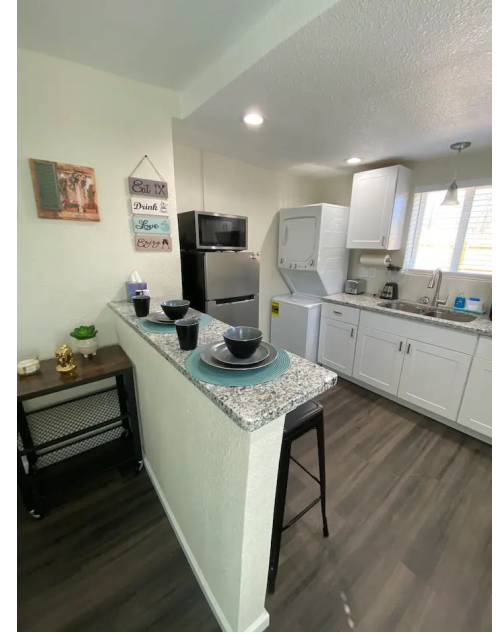
# Property Photos - Interior - Unit A



# Property Photos - Interior - Unit B



# Property Photos - Interior - Unit C



Platted Parcel Address: 2706 5TH ST NW  
Assessor Parcel Address: 2706 5TH ST NW  
Report Date: 2/6/2024  
[www.cabq.gov/gis](http://www.cabq.gov/gis)

## Bernalillo County Assessor Ownership Data

[Visit the Bernalillo County Assessor Office for more information.](#)

Owner Name: NO RISK OFFER PROPERTY INVESTMENTS LLC  
Owner Address: 2910 FORAKER PL NW ALBUQUERQUE NM 87107-1218  
Uniform Property Code (UPC): 101405929837510724  
Tax Year: 2023  
Tax District: A1AM  
Legal Description: LT 9 BLK 4 WHITE CITY ADDN UNIT NO. 2  
Property Class: R  
Document Number: 2021038109 031321 WD - EN  
Acres: 0.1561

## Albuquerque Planning and Zoning Data

Jurisdiction: ALBUQUERQUE

IDO Zone District: [MX-M](#)

IDO District Definition: Moderate Intensity

Zone Atlas Page: [H-14](#)

Land Use: 01 | Low-density Residential

Lot: 9

Block: 4

Subdivision: WHITE CITY ADDN UNIT 2

[Bernalillo County Planning and Zoning](#)

## Neighborhood Associations

City Recognized Neighborhood Associations: [Near North Valley NA](#), [Near North Valley NA](#)

[Albuquerque Office of Neighborhood Coordination](#)

## Services

Police Beat: 236

Area Command: VALLEY

Residential Trash Pickup and Recycling: Thursday

## City Council Districts

City Council District: [2 - Joaquin Baca](#)

Councilor Email Address: [joaquinbaca@cabq.gov](mailto:joaquinbaca@cabq.gov)

Policy Analyst: Nathan A. Molina

Policy Analyst Email Address: [namolina@cabq.gov](mailto:namolina@cabq.gov)

Policy Analyst Phone Number: 505-768-3332

## Other Legislative Districts

US Congressional District: 1 - Melanie Stansbury

County Commission District: 1 - Barbara Baca

NM House Of Representatives: 11 - Javier Martínez

NM Senate: 13 - Bill B. O'Neill

## APS School Service Areas

Elementary School: LA LUZ

Middle School: GARFIELD

High School: VALLEY

[Albuquerque Public Schools](#)

FEMA Flood Zone: X

[FEMA Flood Map Service Center](#)



### Very Walkable

Most errands can be accomplished on foot.



### Some Transit

A few nearby public transportation options.



### Very Bikeable

Biking is convenient for most trips.

# 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



Distribution center under construction—announced 1,000

A

Apple

N



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.

**Forbes**

Best Places for Business  
#1  
ALBUQUERQUE,  
NEW MEXICO

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*

Kiplinger

Millionaires in America 2020: All 50 States Ranked | Slide 9 of 52

44. New Mexico



**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.**

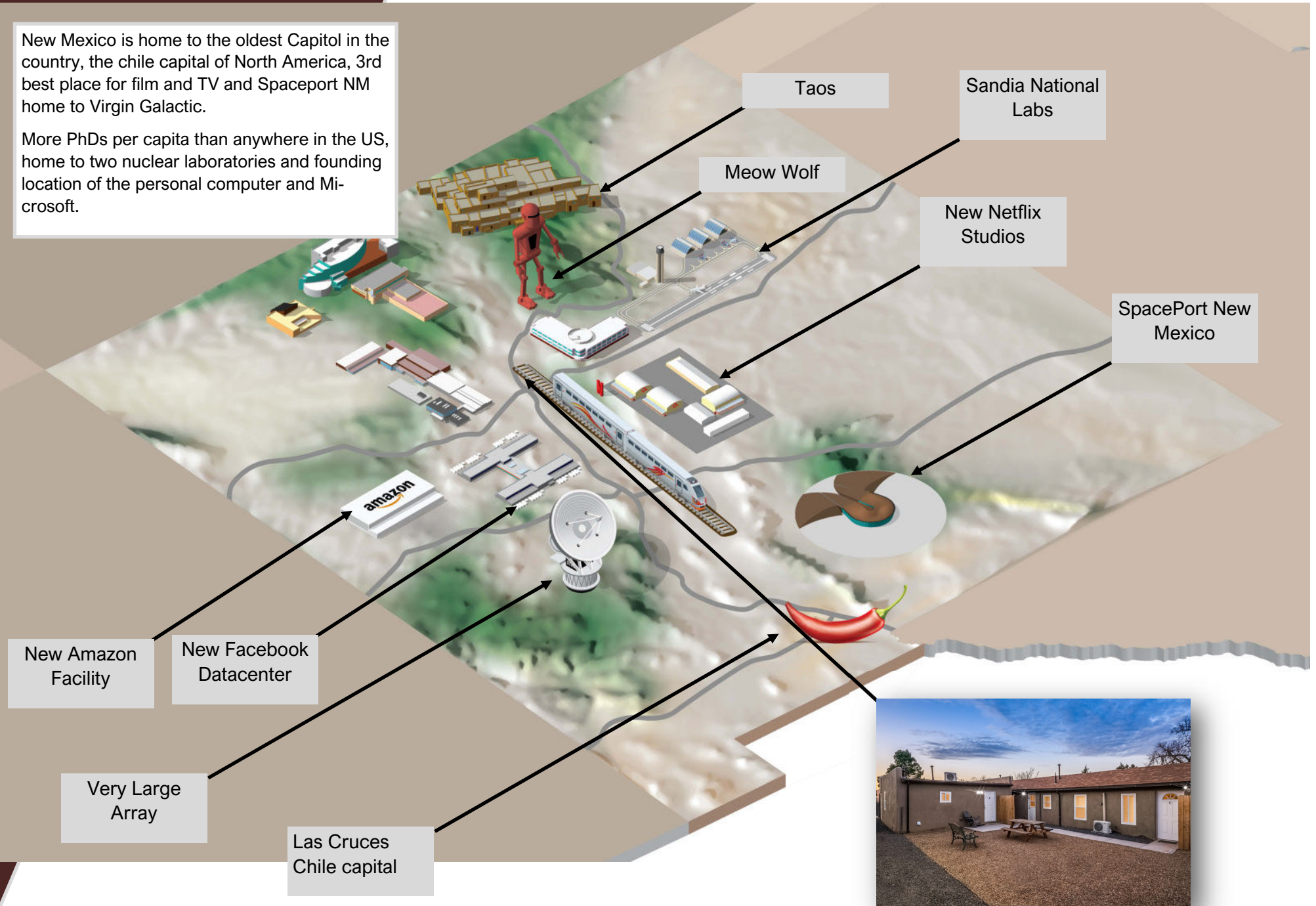
In addition to medicine, top-paying jobs are found in general internal medicine, engineering management and psychiatry.

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.



# 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 34 years. In that time, I have listed/sold over 16,373 units totaling \$753M. I also teach investment sales analysis for the CCIM institute (26 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 3<sup>rd</sup> 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 trouble-shoot/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**

# Further Information

Do not walk property, or disturb tenants.

To register for access to confidential documents go to:

[www.nmapartment.com/5th2706NW](http://www.nmapartment.com/5th2706NW)

## Marketing Advisors

In the event of multiple offers, BID process will be used. Additional information on the sales process can be found at

[www.nmapartment.com/bidprocess/bidprocess.pdf](http://www.nmapartment.com/bidprocess/bidprocess.pdf)

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

Todd Clarke 

CEO

NM Apartment Advisors Inc.

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[www.nmapartment.com](http://www.nmapartment.com)

