901 7th NW
Albuquerque, NM 87102

3 Units

Size: 1,995 sf
Land: 0.1145 ac
Price: $499,500
GRM: 12.17
Cap Rate: 5.79%
After Tax IRR: 13.30%

Additional resources	
Virtual Tour Main House:	www.nmapartment.com/7th907nwunita
Virtual Tour Unit B:	www.nmapartment.com/7th907nwunitb
Register for additional info:	www.nmapartment.com/7th901nw
Seller Concession to Buyer:	NMAA-2655901

Adorable Owner occupant triplex

Property Information

On behalf of the owners, NM Apartment Advisors and Deacon Property Services are pleased to present this charming downtown triplex.

This property is located in Downtown Albuquerque, within walking distance to breweries, specialty coffee shops, restaurants, grocery stores, major bus routes, and the city's primary courthouses.

Tucked behind a classic white picket fence, this unique triplex offers charm and character in a prime location just minutes from the energy of Downtown and Old Town Albuquerque.

The main house is vacant and ready for an owner occupant - it contains a spacious one bedroom/ one bathroom unit with gleaming hardwood floors. Unit B is also a one bedroom with a large laundry room and Unit C has it's own yard space. Each unit includes washer/dryers.

Disclosure: co-listing broker, Todd Clarke, has an ownership interest in the property. The same owner owns the property directly adjacent to the north—907 7th NW and intends to bring it to market Q4-2026 at $482,130.

Savvy investors are using recent changes to the Federal Tax code to drive their effective tax rate close to 0%. Interested? Call Todd for more information or email for a PowerPoint/ video case study.

The Property

Address:	901 7th NW	
Number of units:	Triplex	On 1 parcel
Year of construction:	1931 Per County assessors Records	
Bldg. Size:	1,995 sf	
Site Size:	0.1148 acres	
Avg. Unit Size:	665 sf	

UPC#:	101405809122734906
Zoning:	R-1A (zoning letter avail)
Legal:	Lot C, Portion of Marble Ave, Block 32, Perfecto Armijo Brothers

Ask Price:	$499,500
$/ unit:	$166,500
$ /sf:	$250.38

	2025	2027 Proforma
Avg Rent:	$1,200	$1,475
GRM:	12.17	9.41
Cap Rate Before reserves:	5.79%	7.37%
Cap Rate After Reserves:	5.64%	7.22%
Year 1 NOI:	$28,195	$36,067
IRR Before Tax	17.2%	
IRR After Tax	13.3%	

Annual Property Operating Data (APOD)

NM Apartment Advisors Financial Overview for: 901 7th St NW

Prepared by: Todd Clarke CCIM 9/4/2026

Unit/Rent Summary

#	Type	Style	Approx Size	Market Rent as-is	Market Rent renovated	Market Rent	Actual Rent $/sf	E Total Actual	C Total Max Rent for this type	A Total Market Potential	Total Leaseable sf
A	1/1	Cottage w/ yard	653	$ 1,475	$ 1,475	$ 1,475	$ 2.26	$ 1,475	$ 1,475	$ 1,475	653
B	1/1	Leased includes w/d	653	$ 1,175	$ 1,175	$ 1,475	$ 1.80	$ 1,175	$ 1,175	$ 1,475	653
C	1/1	Effective 11/1 rent =	689	$ 950	$ 1,235	$ 1,475	$ 1.38	$ 950	$ 1,235	$ 1,475	689
3	total units / Average Rent =			$ 1,200	$ 1,295	$ 1,475		$ 3,600	$ 3,885	$ 4,425	1,995
		Average Rent per sf =		$ 1.80	$ 1.95	$ 2.22		$ 43,200	$ 46,620	$ 53,100	Avg. Size= 665

Benchmarks

		Actual	Proforma
Offering Price	**$499,500**		
$/unit	$166,500		
$/sf	$250.38		
GRM		12.17	9.4
CAP Before Reserves		5.79%	7.37%
CAP After Reserves		5.64%	7.22%
Cash on Cash		0.41%	6.72%
DCR=		1.02	1.30

Walkscore: 80, Transit: 46, Bike: 83

Income

1	A.	**Total Potential Market Income**		**$ 53,100**	
2	B.	Less: loss to market lease		$ 6,480	12%
3	C.	**Total Potential Income (Street)**		**$ 46,620**	
4	D.	Less: Loss to lease		$ 3,420	7%
5	E.	**Total Income**		**$ 43,200**	
6	F.	Less: vacancy	5.0%	$ 2,160	5%
7	G.	**Effective Rental Income**		**$ 41,040**	
8	H.	Plus: Other Income			
9	I.	**Gross Operating Income**		**$ 41,040**	

	Expenses (Annual)	**2025 Estimate**	**$/unit**	**%**	**Based on:**	**Proforma 2027**	**$/unit**	**%**	**Based on:** Forthcoming yr. Income: Line C - F + H
20	Real Estate Taxes	$5,310	$1,770	13%	2025 Actual Amount	$6,639	$2,213	13%	85% of purchase price
21	Personal Property Taxes				Based on $339,563 assessment				Potential assmt= $424,575
22	Property Insurance	$1,073	$358	3%	Owner's Actual 2026	$1,105	$368	2%	Potential 2027 = 2025 + 3%
23	Property Management:				Likely owner occupant				
28	Repairs and Maintenance	$3,283	$1,094	8%	Estimate	$3,382	$1,127	6%	Potential 2027 = 2025 + 3%
29	Utilities:								
30	Water, Sewer, & Garbage	$1,400	$467	3%	Owner actual 2025	$1,442	$481	3%	Potential 2027 = 2025 + 3%
31	Gas				paid by residents				paid by residents
32	Electric				paid by residents				paid by residents
41	Internet	$297	$99	1%	Owner actual 2025	$305	$102	1%	Potential 2027 = 2025 + 3%
42	Pest Control	$460	$153	1%	Owner actual 2025	$474	$158	1%	Potential 2027 = 2025 + 3%
43	Unit Turnover								
44	Landscaping								
45	Carpet Cleaning								
46	Other	$272	$91	1%	repairs+unit turn+reserve=8to10%	$280	$93	1%	Potential 2027 = 2025 + 3%
48	Reserve for replacement	$750	$250	2%	new lender will require	$750	$250	1%	new lender will require
49	**Total Operating Expenses**	$12,845	$4,282	31%		$14,378	$4,793	27%	
50	**Net Operating Income**	**$28,195**	$9,398			**$36,067**			Potential Market less 5% vacancy + other income

	ADS	Loan	LTV	Pmt	Term	Interest Rate
Less: Annual Debt Service (2025 Estimate)	$27,680	$ 374,625	75%	$2,307	30	6.25%
Cash Flow Before Taxes (2025 Estimate)	**$515**					
Proforma 2027	$27,680	$ 374,625	75%	$2,307	30	6.25%
Cash Flow Before Taxes (Proforma 2027)	**$8,388**					

With a 25% down payment, an owner occupant could live int his property for as little as $950 a month.

Internal Rate of Return (IRR)

		Year 1	2	3	4	5	Calculated for 1st year of next owners, ownership 6
Total Potential Market Income	4.5% Increases	$53,100	$55,490	$57,987	$60,596	$63,323	$66,172
2 Less: loss to market lease	12.2%	$6,480	$6,772	$7,076	$7,395	$7,728	$8,075
3 Total Potential Income (Max Rent)		$46,620	$48,718	$50,910	$53,201	$55,595	$58,097
4 Less: Loss to lease	7.3%	$3,420	$3,574	$3,735	$3,903	$4,078	$4,262
5 Total Income		$43,200	$45,144	$47,175	$49,298	$51,517	$53,835
6 Less: vacancy	5.0%	$2,160	$2,257	$2,359	$2,465	$2,576	$2,692
7 Effective Rental Income		$41,040	$42,887	$44,817	$46,833	$48,941	$51,143
8 Plus: Other Income	2.0% Increases	$0	$0	$0	$0	$0	$0
9 Gross Operating Income		$41,040	$42,887	$44,817	$46,833	$48,941	$51,143
Total Operating Expenses	2.0% Increases	$12,845	$13,102	$13,364	$13,631	$13,904	$14,182
Net Operating Income		$28,195	$29,785	$31,453	$33,202	$35,037	$36,961
		$374,625					
Mortgage Balance		$370,235	$365,563	$360,590	$355,298	$349,665	
ADS		$27,680	$27,680	$27,680	$27,680	$27,680	
- Principal Reduction		$4,390	$4,672	$4,973	$5,293	$5,633	
= Mortgage interest		$23,290	$23,007	$22,707	$22,387	$22,047	
- cost recovery (annual)	27.5 yrs @ **1.** %	$13,926	$14,531	$14,531	$14,531	$13,926	includes mid mon
= Taxable Income		-$9,021	-$7,753	-$5,785	-$3,716	-$935	
Tax on income at ordinary income rate of	**2.** %	$0	$0	$0	$0	$0	
NOI		$28,195	$29,785	$31,453	$33,202	$35,037	
- Annual Debt Service		$27,680	$27,680	$27,680	$27,680	$27,680	
= **Cash Flow Before Tax**		$515	$2,105	$3,773	$5,523	$7,358	
- Less Ordinary Income Tax		$0	$0	$0	$0	$0	
= **Cash Flow After Tax**		$515	$2,105	$3,773	$5,523	$7,358	

Sales Worksheet

Calculation of Adjusted Basis		
1 Basis at Acquisition		$499,500
2 + Capital Additions		
3 -Cost Recovery (Depreciation) Taken		$71,445
4 =Adjusted Basis at Sale		$428,055
Calculation of Capital Gain		
Disposition CAP Rate	5.6%	
5 Sale Price		$654,804
6 -Costs of Sale	8.0%	$52,384
7 -Adjusted Basis at Sale		$428,055
8 =Gain or (Loss)		$174,365
9 -Straight Line Cost Recovery (limited to gain)		$71,445
# =Capital Gain from Appreciation		$102,920
Calculation of Sales Proceeds after tax		
# Sale Price		$654,804
# -Cost of Sale		$52,384
# -Mortgage Balance(s)		$349,665
# **=Sale Proceeds Before Tax**		$252,755
# -Tax: Straight Line Recapture at	25.0%	$17,861 **2.**
# -Tax on Capital Gains at	20.0%	$20,584
# **=SALE PROCEEDS AFTER TAX:**		$214,310 **3.**

IRR Before tax = 17.2%

n	$	
0	$ (124,875)	
1	$515	
2	$2,105	
3	$3,773	
4	$5,523	
5	$7,358 +	$252,755

IRR After tax = 13.3%

n	$	
0	$ (124,875)	
1	$515	
2	$2,105	
3	$3,773	
4	$3,773	
5	$5,523 +	$214,310

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%

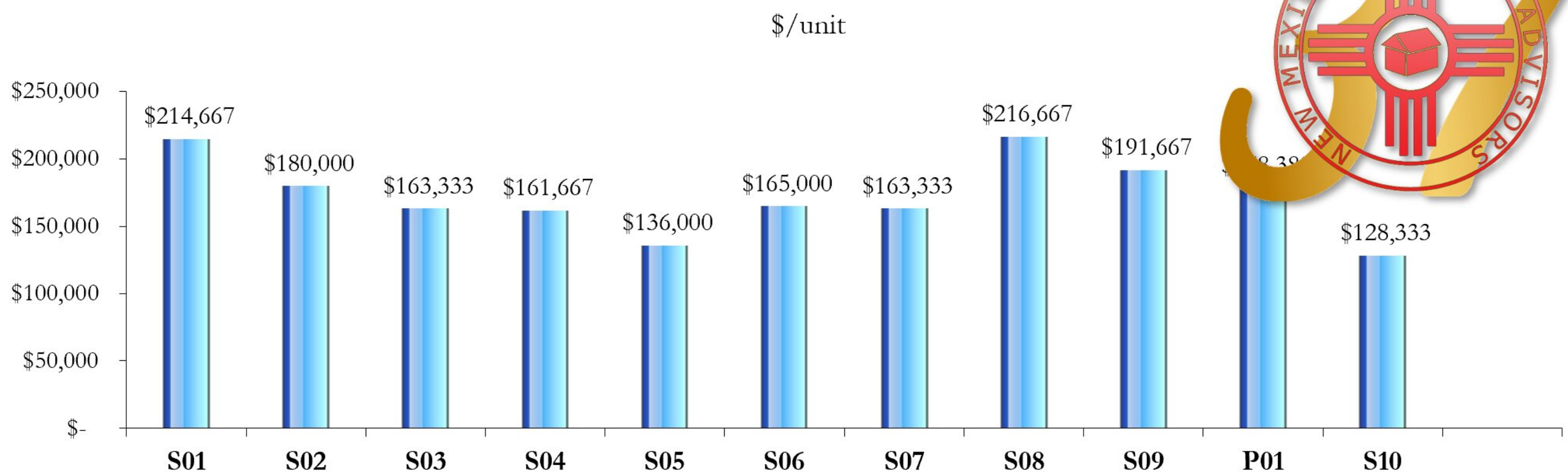
The combination of these benefits could help lower an investor's effective federal tax rate from 35% federal tax rate to only 23%.

Investor's Effective Tax Rate = 23%

Comparable Sales Analysis

Comparable Sales Analysis for: 901 7th St NW

Compiled by Todd Clarke CCIM



#	Name	Location	Units		List Price	Sales Price	Sales Date	$/unit	$/sf	Avg. Rent	GRM	CAP *
S01		3533 Vail SE	3	1951	$ 739,915	$ 644,000	6/10/25	$ 214,667	$ 289	$1,895	9.44	**6.0%**
S02		2110 Lead SE	3	1936	$ 560,000	$ 540,000	6/3/25	$ 180,000	$ 222	$1,392	10.78	**5.3%**
S03		4011 Thaxton SE	3	1951	$ 528,625	$ 490,000	2/25/25	$ 163,333	$ 204	$995	13.68	**4.2%**
S04		308 Jefferson NE	3	1996	$ 519,335	$ 485,000	5/9/25	$ 161,667	$ 181	$967	13.93	**4.1%**
S05		309 Cornell SE	3	1936	$ 415,000	$ 408,000	4/1/25	$ 136,000	$ 234	$862	13.15	**4.3%**
S06		1902 Tapia SW	3	1946	$ 500,000	$ 495,000	2/20/26	$ 165,000	$ 390	$1,410	9.75	**5.8%**
S07		421 Harvard SE	3	1925	$ 556,936	$ 490,000	5/30/25	$ 163,333	$ 264	$1,248	10.91	**5.2%**
S08		204 Harvard SE	3	1945	$ 650,000	$ 650,000	3/13/26	$ 216,667	$ 241			
S09		325 19th NW	3	1934	$ 580,000	$ 575,000	1/26/26	$ 191,667	$ 274	$1,650	9.68	**5.9%**
P01		313 McKnight NW	3	1945-2009	$ 535,150		AVAIL	$ 178,383	$ 193	$1,217	11.97	**6.0%**
S10		1704 Silver SE	3	1936	$ 395,000	$ 385,000	6/12/25	$ 128,333	$ 183			

***imputed @ 5% vac, 35% exp**

SOLD	**Stats**				**$ 172,641**	**$243**	**$1,293**	**11.48**	**5.2%**
Subject Property	**901 7th St NW**	**3**	**$ 499,500**		**$ 166,500**	**$250**	**$1,200**	**12.17**	**5.8%**

Average of Comparable SOLD applied to subject property

Average Rent for Sales = $1,293

$/unit	$ 172,641	$ 517,923
$/sf	$ 243	$ 485,236
CAP (Actual)	5.2%	$ 541,277
GRM (Actual)	11.48	$ 470,972
Average=		**$ 503,852**

Property Drone Photograph

Property Photographs

Floor Plan - Main house (unit A)

Measurements

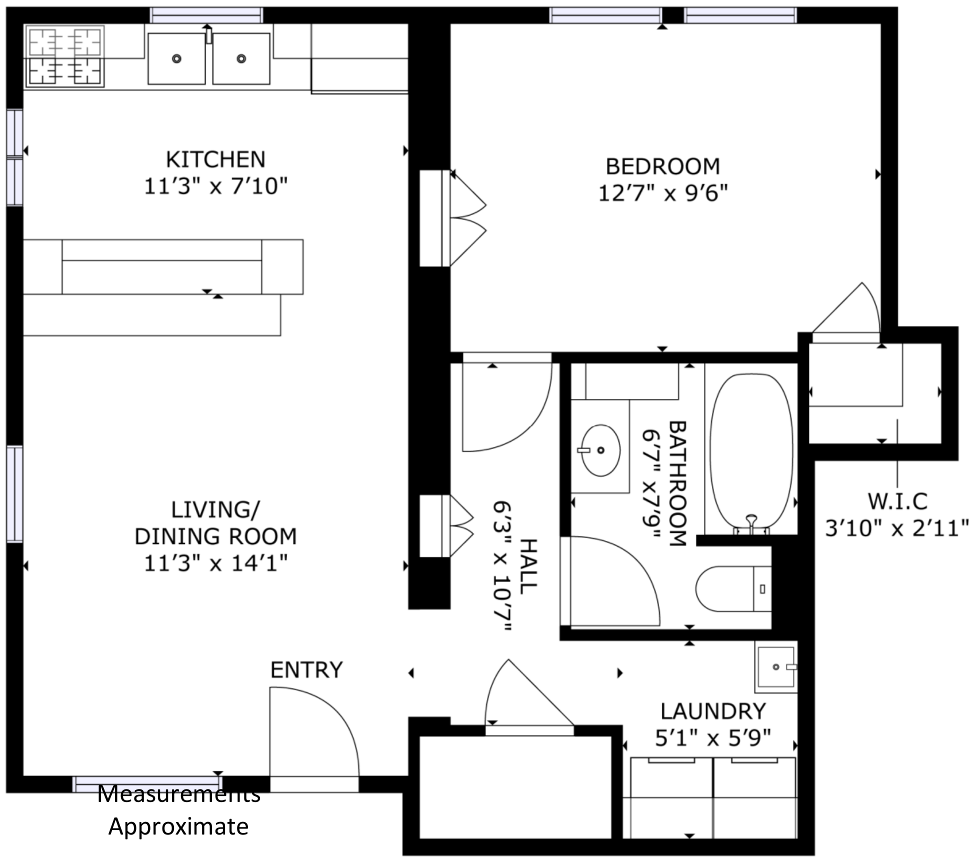
Virtual Tour

Virtual Tour Main House: www.nmapartment.com/7th907nwunita

Property Photographs - Main Residence

Property Photographs - Main Residence

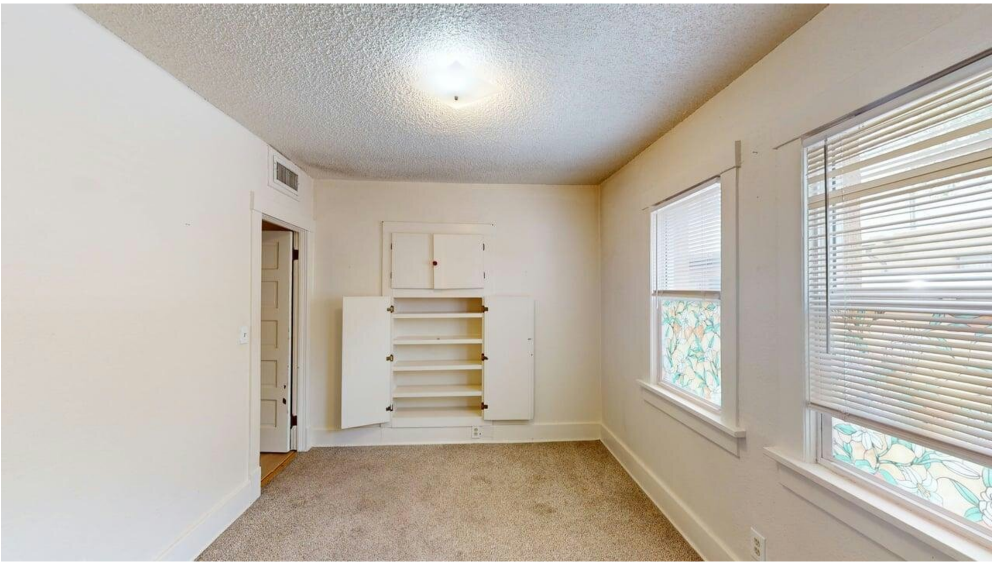
Floor Plan - Unit B



Virtual Tour

Virtual Tour Unit B: www.nmapartment.com/7th907nwunitb

Property Photographs - 901 7th NW Unit B



Property Photographs - 901 7th NW Unit B

Property Map and CABQ GIS info

City of Albuquerque Property Report

Platted Parcel Address:	901 7TH ST NW
Assessor Parcel Address:	901 7TH ST NW
Report Date:	8/23/2026

www.cabq.gov/gis

Bernalillo County Assessor Ownership Data

(Click here for more information)

Owner Name: CLARKE DAVID TODD & KAHLEETAH ANN
Owner Address: 524 CENTRAL AVE SW SUITE 801 ALBUQUERQUE NM 87102-3160
Uniform Property Code (UPC): 101405809122734906 **Tax Year:** 2026 **Tax District:** A1AMC
Legal Description: LOT C VACATED POR OF ALLEY & VACATED POR OF MARBLE AVE REPLOF PART OF BLK 32 PERFECTO ARMIJO BROS ADD'N
Property Class: R **Document Number:** 2021054857 050621 WD - EN **Acres:** 0.1148

Albuquerque Planning and Zoning Data

Bernalillo County Planning and Zoning

Jurisdiction: ALBUQUERQUE **Zone Atlas Page:** J-14
IDO Zone District: R-1A **IDO District Definition:** Single-Family (Small Lot)
Land Use: 01 | Low-density Residential **Lot:** C **Block:** 32 **Subdivision:** ARMIJO--PERFECTO & BROTHERS ADDN

Neighborhood Associations

Office of Neighborhood Coordination

City Recognized Neighborhood Associations: Downtown Neighborhoods Association

Services

Police Beat: 233 **Area Command:** VALLEY
Residential Trash Pickup and Recycling: Thursday

City Council Districts

City Council District: 2 - Joaquin Baca **Councilor Email:** joaquinbaca@cabq.gov
Policy Analyst: Nathan A. Molina **Policy Analyst Email:** namolina@cabq.gov **Policy Analyst Phone #:** 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 - Micaelita Debbie O'Malley

APS School Service Areas

Albuquerque Public Schools

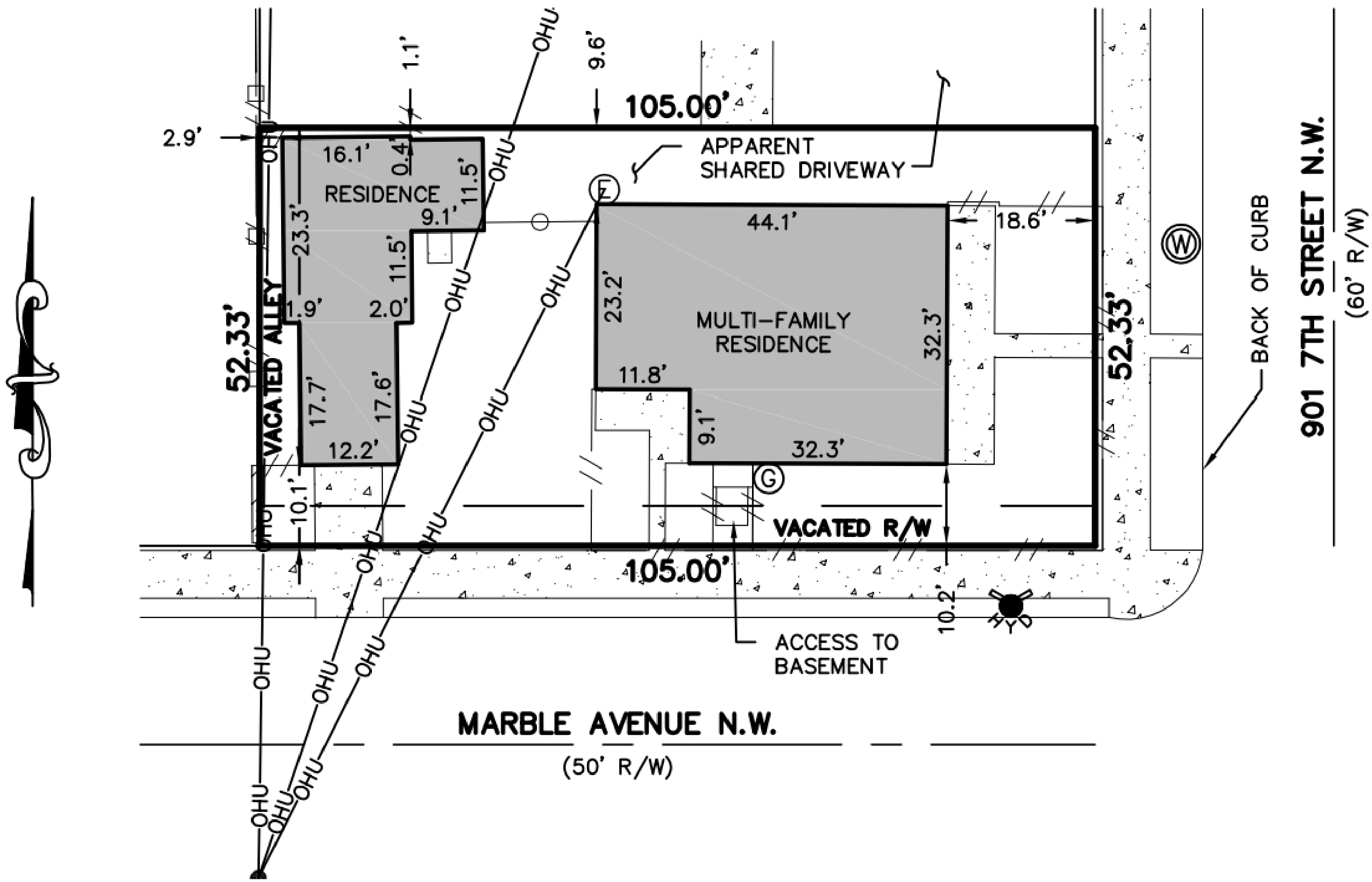
Elementary School: LEW WALLACE **Middle School:** WASHINGTON **High School:** ALBUQUERQUE

FEMA Flood Zone: X FEMA Flood Map Service Center

Amenities:
-each unit had it's own washer/dyer
-on and off street parking
-high speed internet offered to residents
-subscription free camera system
-close to hundreds of downtown/oldtown restaurants and retail opportunities
- walking distance to the growers market

Property Survey (2021)

DATE: 02/17/21 SCALE: 1"=30' CREW: JW/IP DRAWN BY: CL JOB NO.: 210368	CSI-CARTESIAN SURVEYS INC. P.O. BOX 44414 RIO RANCHO, N.M. 87174 Phone (505) 896-3050 Fax (505) 891-0244	IMPROVEMENT LOCATION REPORT LOT "C", BLOCK 32, PERFECTO ARMIJO AND BROTHERS ADDITION CITY OF ALBUQUERQUE BERNALILLO COUNTY, NEW MEXICO



The Location Downtown Contextual Fabric

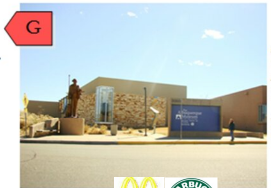
Welcome to urban living in Downtown ABQ - Things to do

A

E

New Mexico Museum of Natural History and Science
1801 Mountain Rd NW
Albuquerque, NM 87104
(505)841-2845

G



The Albuquerque Museum of Art and History
2000 Mountain Road NW
Albuquerque, NM 87104
Phone: (505) 243-7255

F

Nature Trails
Over 140 miles of trails along the river
To the mountains and the volcanoes

Albuquerque Biological Park (Aquarium & Bio Park)
903 Tenth Street SW
Albuquerque, NM 87102
(505) 768-2000

B

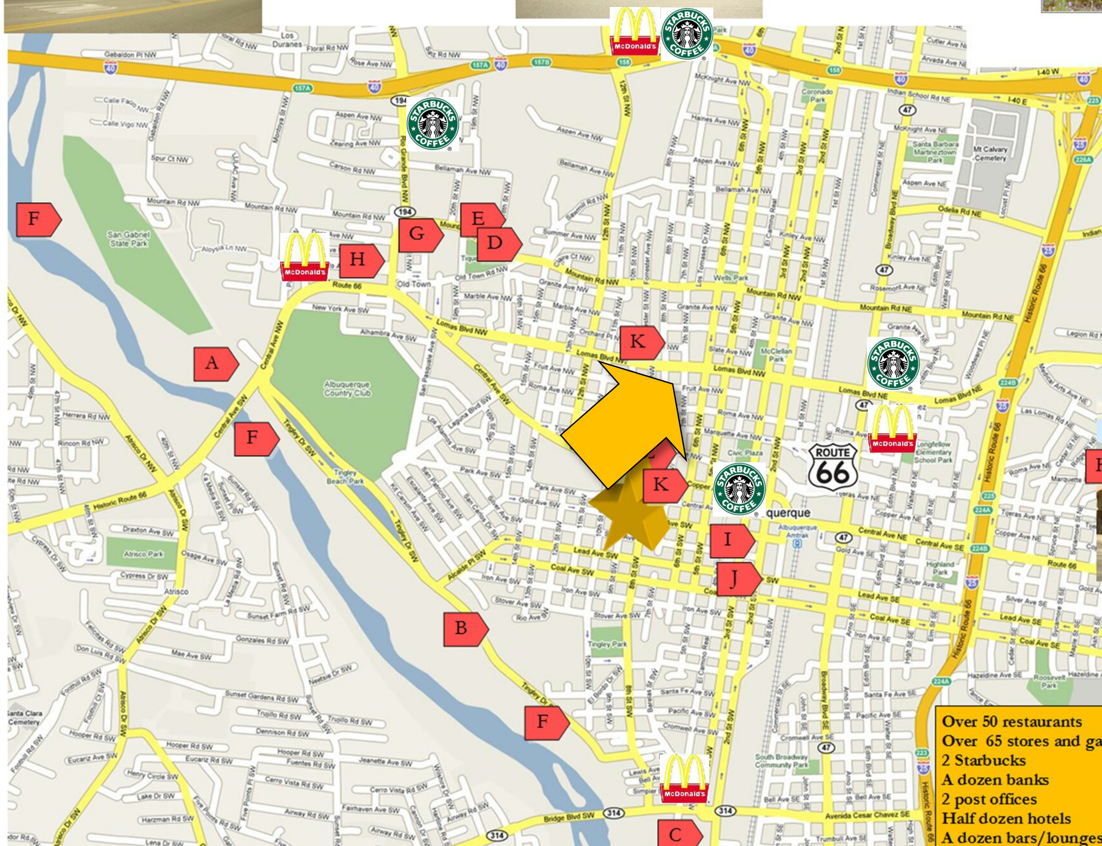
Albuquerque Biological Park (Zoo)
903 Tenth Street SW
Albuquerque, NM 87102
(505) 768-2000

C

National Hispanic Cultural Center
1701 4th Street, SW
Albuquerque, NM 87102
(505) 246-2261
www.nhccnm.org

D

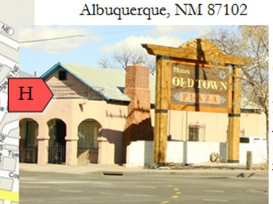
Explora Children's Museum
1701 Mountain Road NW
Albuquerque, NM 87104
Phone: (505) 224-8300



L

Albuquerque/Bernalillo County Library System
501 Copper Ave. NW
Albuquerque, NM 87102

H



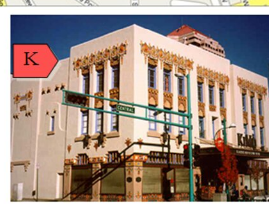
Old Town Merchants Association
PO Box 7483
Albuquerque, NM 87194
(505) 319-4087
in-

Over 50 restaurants
Over 65 stores and galleries
2 Starbucks
A dozen banks
2 post offices
Half dozen hotels
A dozen bars/lounges

I **The Box Performance Space**
114 Gold SW—505-4404-1578
www.theboxqb.com

J **Nightly Jazz**
Jazzbah—119 Gold SW
(505) 243-5299

K



Kimo Theater
423 Central NW
(505) 768-5322

L **El Rey Concerts**
620 Central SW—(505) 242-2353
www.elreytheater.com

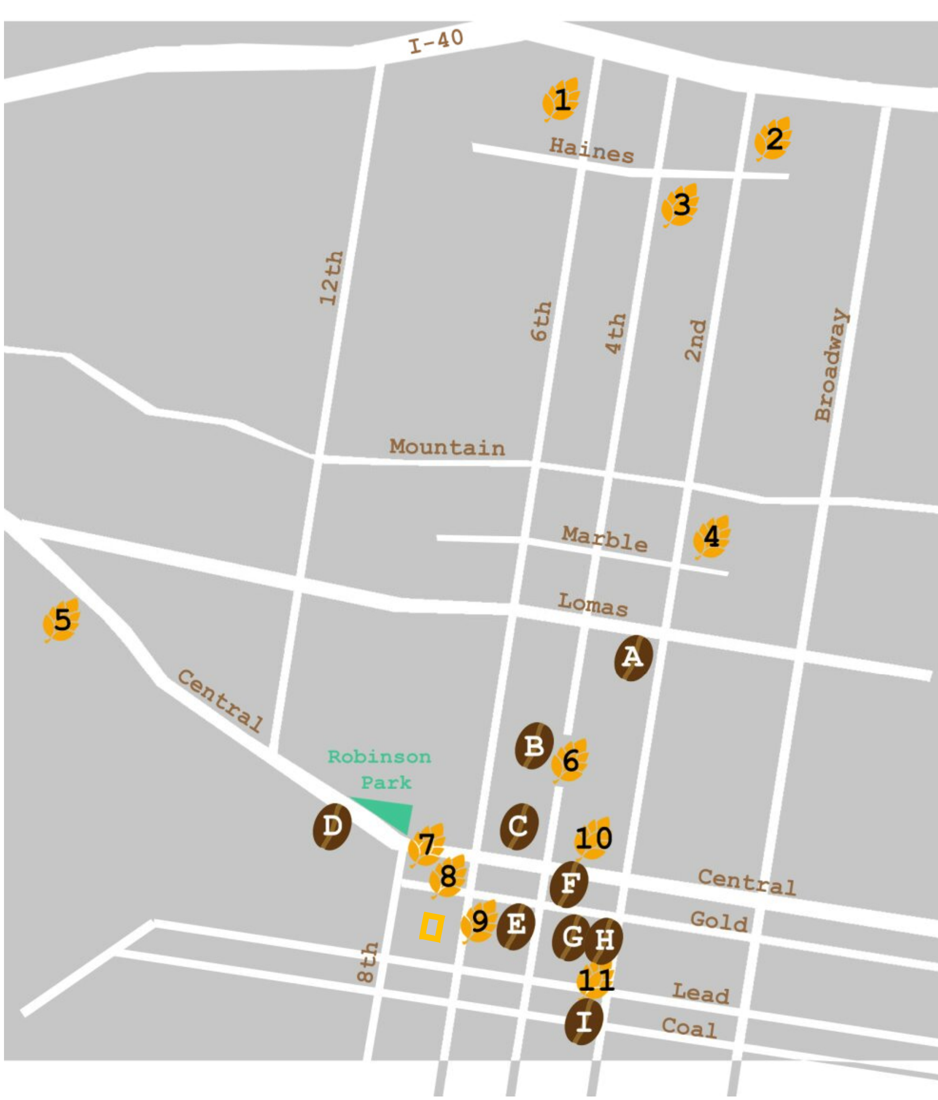
M **516 Arts gallery**
516 Central SW—(505) 242-1445
www.516arts.org

N **Summer/Dene gallery**
517 Central SW—(505) 842-1400
www.summerdene.com

Additional Venues not featured:
-Holocaust & Intolerance Museum
-Telephone Museum of NM
-National Institute for Flamenco Arts
-Home to Route 66
-Civic Plaza
-Summerfrest
-Fall Crawl
- Old town and Downtown Art Galleries
- Old Town Plaza

The Location - Millennials, craft brew pubs and coffee

BEER + COFFEE guide
toast & roast in downtown Albuquerque



HOPS

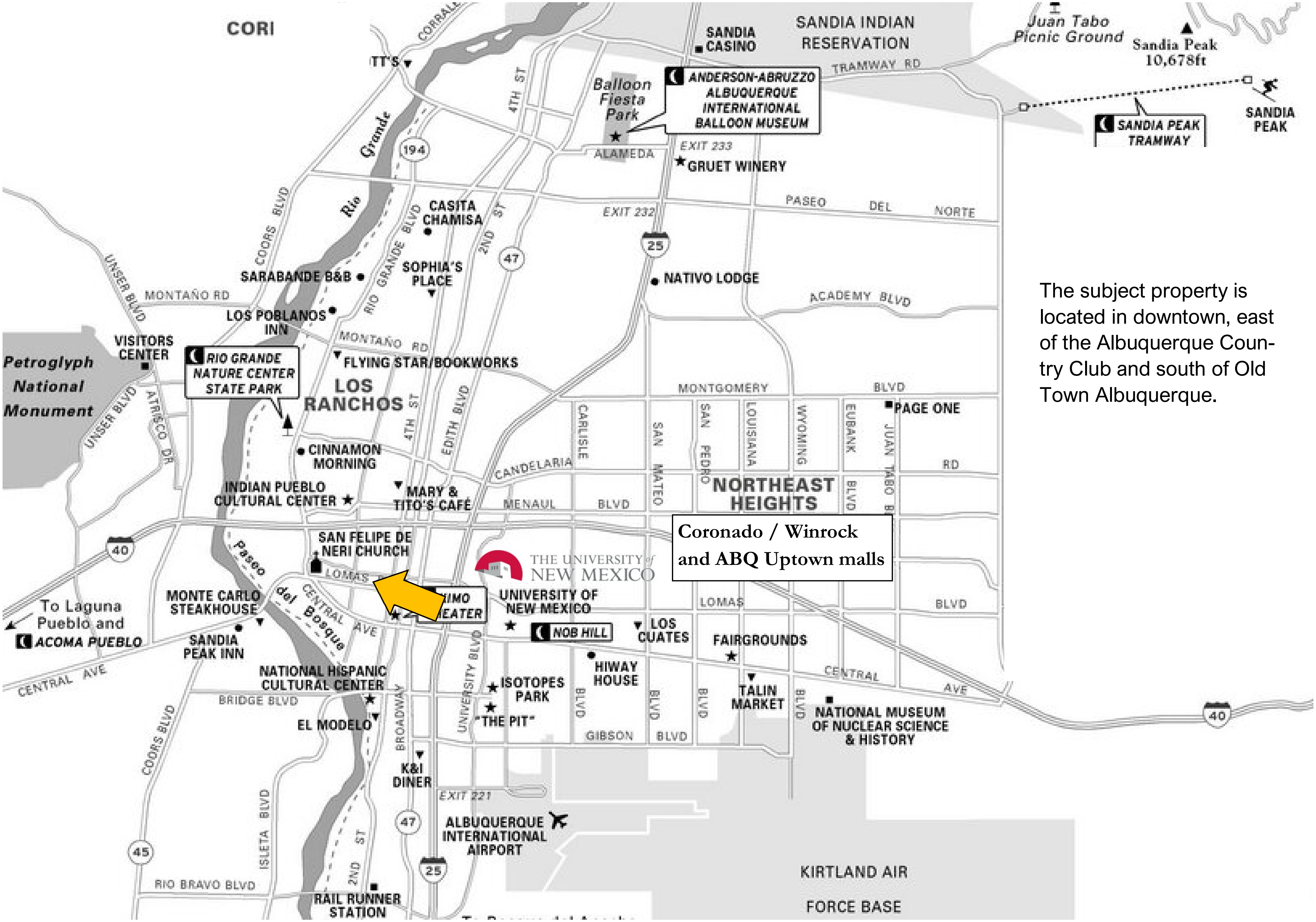
1/ Bow & Arrow Brewing 602 McKnight Ave NW
2/ Rio Bravo Brewing Co. 119 2nd St NW
3/ Tractor Wells Park 1800 4th St NW
4/ Marble Brewery 111 Marble Ave NW
5/ Draft Station 1720 Central Ave SW
6/ ABQ Food Fridays Civic Plaza (seasonal)
7/ Duel Brewing 606 Central Ave SW
8/ Boese Brothers 601 Gold Ave SW
9/ Red Door Brewing Company 400 Gold Ave SW (inside Simms Building)
10/ Back Alley Draft House 215 Central Ave NW
11/ Sidetrack Brewing Co. 413 2nd Street SW

BEANS

A/ The Coffee Shop 700 2nd Street NW
B/ Starbucks 330 Tijeras Ave NW (inside Hyatt)
C/ Deep Space Coffee 504 Central Ave SW
D/ Java Joe's 906 Park Ave SW
E/ Breve Crepes & Coffee 400 Gold Ave SW (inside Simms Building)
F/ The Brew 311 Gold Ave SW
G/ Espresso Fino 222 Gold Ave SW
H/ Gold Street Caffe 218 Gold Ave SW
I/ Zendo 413 2nd Street SW

Source: Downtown Main Street

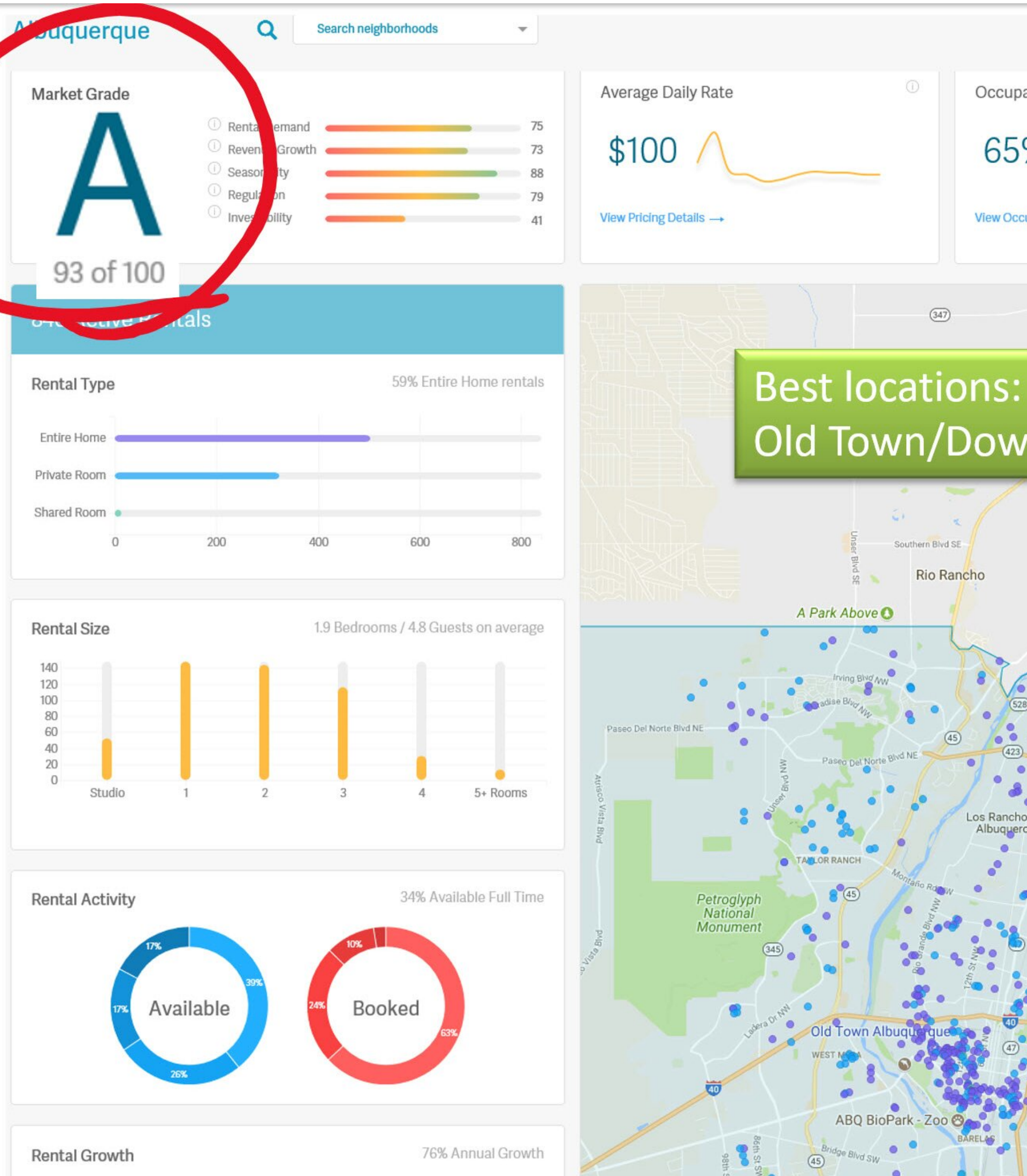
The Location

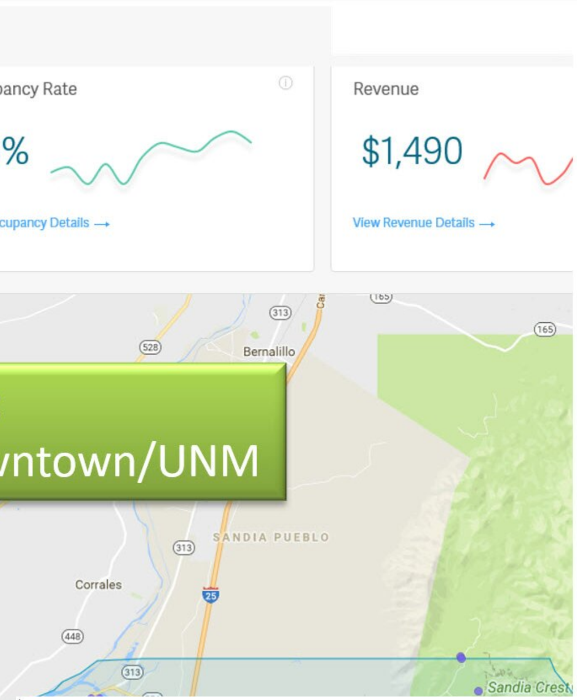


The subject property is located in downtown, east of the Albuquerque Country Club and south of Old Town Albuquerque.

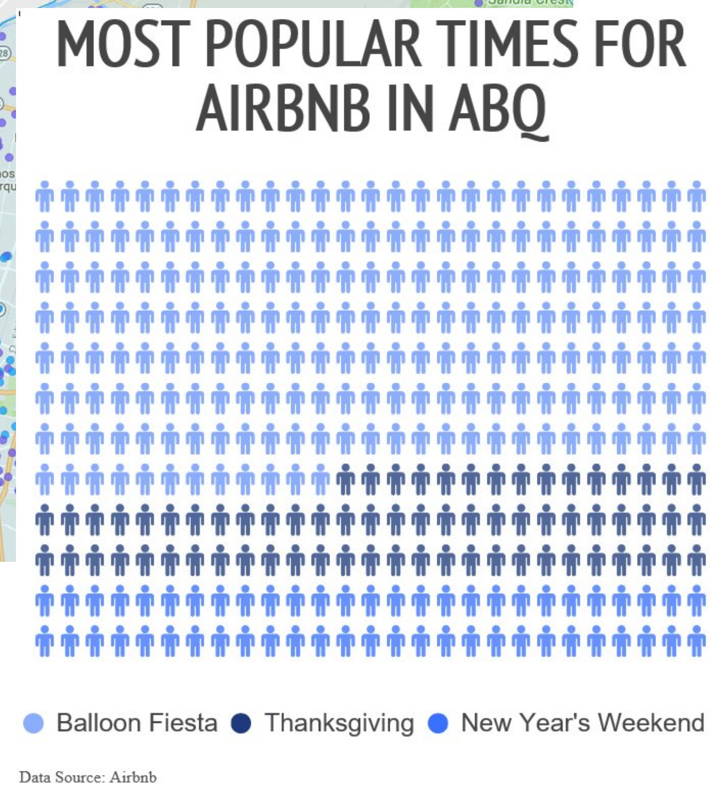
Vacation Rental Potential

Air DNA





Best locations:
Old Town/Downtown/UNM



Source: AIRDNA

The subject property could be used as a vacation rental. According to AirDNA, Albuquerque is an A location for vacation rentals.

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 — Distribution center under construction—announced 1,000 new jobs

A — Apple

N — NETFLIX — announced $1 Billion of new programming

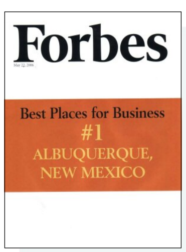
G — Google

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

þ 9th best mid-sized city of the Future

Foreign Direct Investment magazine—03/2015

þ 6th best city to travel to for food snobs

Travel+Leisure—03/2015

þ America's best city for Global Trade for Skilled Workforce

Global Trade magazine—11/2014

þ 3rd best city for rent growth

All Property Management as reported in ABQ Journal—10/2013

þ 6th best city in US for connecting workers to jobs using Public Transportation

Brookings Institute—July 2012

þ One of the 10 best park systems in the nation

Trust for Public Land—2012

þ 3rd most fittest city

Men's Fitness Magazine– 2012

þ 3rd best city to make movies

Moviemaker.com– June 2012

þ Top 25 best places to Retire

CNNMoney.com—Sept. 2011

þ 15th best city in Bloomberg's Business Week (best cities)

Bloomberg's Business Week—2011

þ #17th best bike friendly city

Bicycling Magazine—2010

þ Top Ten for Being a Healthy Community

Outside Magazine—#6—August 2009

þ One of the Best Cities in the Nation

Kiplinger Magazine—#2—July 2009

þ Top 10 places to Live

U.S. News & World Report—June 2009

þ AAA rates Albuquerque 2nd in vacation affordability

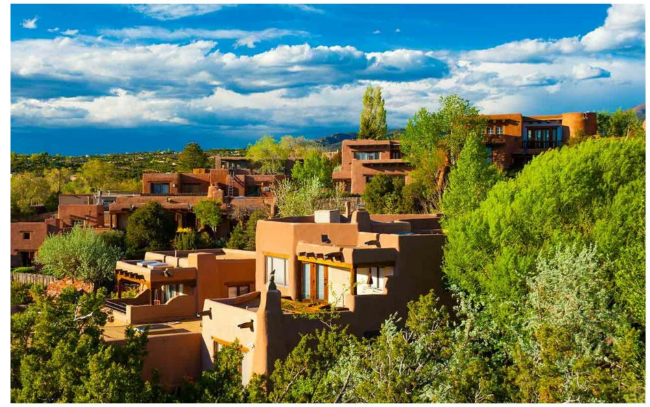
American Automobile Association—June 2008

þ 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.

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 19,820 units totaling $953.5M in over 1,049 transactions. I also teach investment sales analysis for the CCIM institute (29 years, over 5,000 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-2655901

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

Additional Information

Please do not disturb the residents or walk on site. Seller suggests interested investors make offers subject to inspection.

Register for confidential documents at:

www.nmapartment.com/715fruit

Virtual Tours at: www.nmapartment.com/715fruit3d
www.nmapartment.com/715fruit3d2

Marketing Advisors

In the event of a multiple offer situation, this property will be run using the Bid process - additional info on this 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, who has over thirty-seven years of experience in marketing apartments in the New Mexico area.

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 Lic. #13711
505-440-TODD
tclarke@nmapartment.com
www.nmapartment.com

DEACON PROPERTY SERVICES

Kyle Deacon

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

NEW MEXICO APARTMENT ADVISORS