

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

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

RidgeCrest area Triplex

Units: 3
Appx Size: 2,789 sf
Land: 0.1165
acres
Price: \$504,852
GRM: 11.69
Cap Rate: 6.32%
IRR after Tax: 14.3%

The Offering

NM Apartment Advisors is excited to bring to market this rare opportunity to acquire from the original developers family an Edgecrest/Ridgecrest area triplex .

The property is 100' from the Puerta Del Sol golf course and offers single story courtyard style units in spacious two bedroom / one bathroom configuration.

This is the first time this property has been offered for sale from the family of the architect, Allan G Elsik, Architect who was a well known local architect who poured his talent, energy and passion in this this community.

The property is owned by an estate and they heir's do need to cash out.

Do not miss out on this opportunity to buy a core asset in a market with strong economic growth from all of the new Netflix, Facebook, Intel, and Amazon jobs that have created a housing shortage that has led to double digit annual rent growth.



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+/- per Assessor acres

Avg. Unit Size: 764 sf

UPC#: 101605640121341401

Legal: Lot 9, Bck 1, Ranges Subdivision w/50 ft of Lot 10

Ask Price: \$504,852

\$/ unit: \$168,284

\$/sf: \$181.02

	Actual/Est (2024)	Proforma (2025)
Avg. Rent:	\$1,200	\$1,250
GRM:	11.61	11.22
Cap Rate Before reserves:	6.32%	5.93%
Cap Rate After reserves:	6.17%	5.78%
Year 1 NOI:	\$31,138	\$29,188
Before Tax IRR:	18.10%	
After Tax IRR:	14.30%	

Annual Property Operating Data (APOD)

NM Apartment Advisors Financial Overview for:

3403 Anderson Ave SE/1220 Wellesley SE

Prepared by: Todd Clarke CCIM

3/10/2025

Unit/Rent Summary		E		C		A					
Unit #	Type	Style	Approx Size	Actual Rent	Street Rate	Renovated Market Rents	Actual Rent \$/sf	Total Actual	Total Max Rent for this type	Total Market Potential	Total sf
A		2br/1ba	927	\$ 1,200	\$ 1,200	\$ 1,250	\$ 1.29	\$ 1,200	\$ 1,200	\$ 1,250	927
B		2br/1ba	928	\$ 1,200	\$ 1,200	\$ 1,250	\$ 1.29	\$ 1,200	\$ 1,200	\$ 1,250	928
C		2br/1ba	934	\$ 1,200	\$ 1,200	\$ 1,250	\$ 1.28	\$ 1,200	\$ 1,200	\$ 1,250	934
3	total units / Avg. Unit Size		930	\$ 1,200	\$ 1,200	\$ 1,250		\$ 3,600	\$ 3,600	\$ 3,750	2,789 SF
	Avg Actual Rent \$/sf=			\$ 1.29	\$ 1.29	\$ 1.34		\$ 43,200	\$ 43,200	\$ 45,000	2,789 Per Assessor

Benchmarks

Offering Price	\$504,852		
\$/unit	\$168,284		
\$/sf	\$181.02		
GRM	11.69	Actual	Proforma
CAP Before Reserves	6.32%		11.22
CAP After Reserves	6.17%		5.93%
Cash on Cash	2.50%		5.78%
DCR=	1.11		0.96%
			1.04

Walk Score: 48; Transit: 26; Bike: 72



Income

1	A.	Total Potential Market Income	\$ 45,000	
2	B.	Less: loss to market lease	\$ 1,800	4%
3	C.	Total Potential Income (Street)	\$ 43,200	
4	D.	Less: Loss to lease	\$ -	0%
5	E.	Total Income	\$ 43,200	
6	F.	Less: vacancy	\$ 2,160	5.0% Market average
7	G.	Effective Rental Income	\$ 41,040	
8	H.	Plus: Other Income	\$ -	
9	I.	Gross Operating Income	\$ 41,040	

Expenses (Annual)	EOY 2024		Based on: Estimate		2025		Based on: Forthcoming yr.	
	\$/unit	%	\$/unit	%	\$/unit	%	Income: Line C - F + H	
20 Real Estate Taxes	\$2,572	857	6%	2024 Actual Amount	\$6,035	2,012	13%	85% of Sales Price
21 Personal Property Taxes				assessed at \$182,925				
22 Property Insurance	\$2,000	\$667	5%	Estimate	\$2,060	\$687	5%	Potential 2025 = 2024 + 3%
23 Property Management:								
24 Off Site Management	\$0			Assume Owner Occupant	\$0			Assume Owner Occupant
25 Payroll-Onsite Personnel								
28 Repairs and Maintenance	\$2,600	\$867	6%	Estimate	\$2,678	\$893	6%	Potential 2025 = 2024 + 3%
29 Utilities:								
30 Water, Sewer, Refuse	\$1,620	\$540	4%	Estimate	\$1,669	\$556	4%	Potential 2025 = 2024 + 3%
31 Gas								
32 Electric								
42 Pest Control	\$360	\$120	1%	Estimate	\$371	\$124	1%	Potential 2025 = 2024 + 3%
45 Carpet Cleaning								
46 Internet				repairs+unit turn+reserve=8to10%				
48 Reserve for replacement	\$750	\$250	2%	new lender will require	\$750	\$250	2%	new lender will require
49 Total Operating Expenses	\$9,902	\$3,301	24%		\$13,562	\$4,521	30%	
50 Net Operating Income	\$31,138	\$10,379			\$29,188			Potential Market less 5% vacancy + other income
	ADS	Loan	LTV	Pmt	Term	Interest Rate		
Less: Annual Debt Service	\$27,976	\$ 378,639	75%	\$2,331	30	6.25%		
Cash Flow Before Taxes	\$3,162				\$1,211			

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 a 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 possessing a natural ability for design, 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 Anderson/ Wellsley Project before his retirement in 1996.

Internal Rate of Return

		Year						Calculated for 1st year of next owners, ownership
		1	2	3	4	5	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	4.0%	\$1,800	\$1,881	\$1,966	\$2,054	\$2,147	\$2,243	
3 Total Potential Income (Max Rent)		\$43,200	\$45,144	\$47,175	\$49,298	\$51,517	\$53,835	
4 Less: Loss to lease	0.0%	\$0	\$0	\$0	\$0	\$0	\$0	
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	\$9,902	\$10,100	\$10,302	\$10,508	\$10,719	\$10,933	
Net Operating Income		\$31,138	\$32,786	\$34,514	\$36,325	\$38,222	\$40,210	
Mortgage Balance		\$374,202	\$369,480	\$364,454	\$359,105	\$353,411		
ADS		\$27,976	\$27,976	\$27,976	\$27,976	\$27,976		
- Principal Reduction		\$4,437	\$4,722	\$5,026	\$5,349	\$5,693		
= Mortgage interest		\$23,539	\$23,254	\$22,950	\$22,627	\$22,283		
- cost recovery (annual)	27.5 yr 1. 80%	\$14,075	\$14,687	\$14,687	\$14,687	\$14,075	includes mid mon	
= Taxable Income		-\$6,477	-\$5,154	-\$3,122	-\$988	\$1,864		
Tax on income at ordinary income rate of	2. 35%	\$0	\$0	\$0	\$0	\$653		
NOI		\$31,138	\$32,786	\$34,514	\$36,325	\$38,222		
- Annual Debt Service		\$27,976	\$27,976	\$27,976	\$27,976	\$27,976		
= Cash Flow Before Tax		\$3,162	\$4,810	\$6,538	\$8,349	\$10,246		
- Less Ordinary Income Tax		\$0	\$0	\$0	\$0	\$653		
= Cash Flow After Tax		\$3,162	\$4,810	\$6,538	\$8,349	\$9,594		

Sales Worksheet

Calculation of Adjusted Basis

Basis at Acquisition	\$504,852
+ Capital Additions	
-Cost Recovery (Depreciation) Taken	\$72,210
=Adjusted Basis at Sale	\$432,642

Calculation of Capital Gain

Disposition CAP Rate	6.2%
Sale Price	\$651,952
-Costs of Sale	\$52,156
-Adjusted Basis at Sale	\$432,642
=Gain or (Loss)	\$167,154
-Straight Line Cost Recovery (limited to gain)	\$72,210
=Capital Gain from Appreciation	\$94,944

Calculation of Sales Proceeds after tax

Sale Price	\$651,952
-Cost of Sale	\$52,156
-Mortgage Balance(s)	\$353,411
=Sale Proceeds Before Tax	\$246,385
-Tax: Straight Line Recapture at	25.0% \$18,053
-Tax on Capital Gains at	20.0% \$18,989
=SALE PROCEEDS AFTER TAX:	\$209,343

IRR Before tax =	18.1%
n	\$
0	\$(126,213)
1	\$3,162
2	\$4,810
3	\$6,538
4	\$8,349
5	\$10,246 + \$246,385

IRR After tax =	14.3%
n	\$
0	\$(126,213)
1	\$3,162
2	\$4,810
3	\$6,538
4	\$6,538
5	\$8,349 + \$209,343

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 21%.

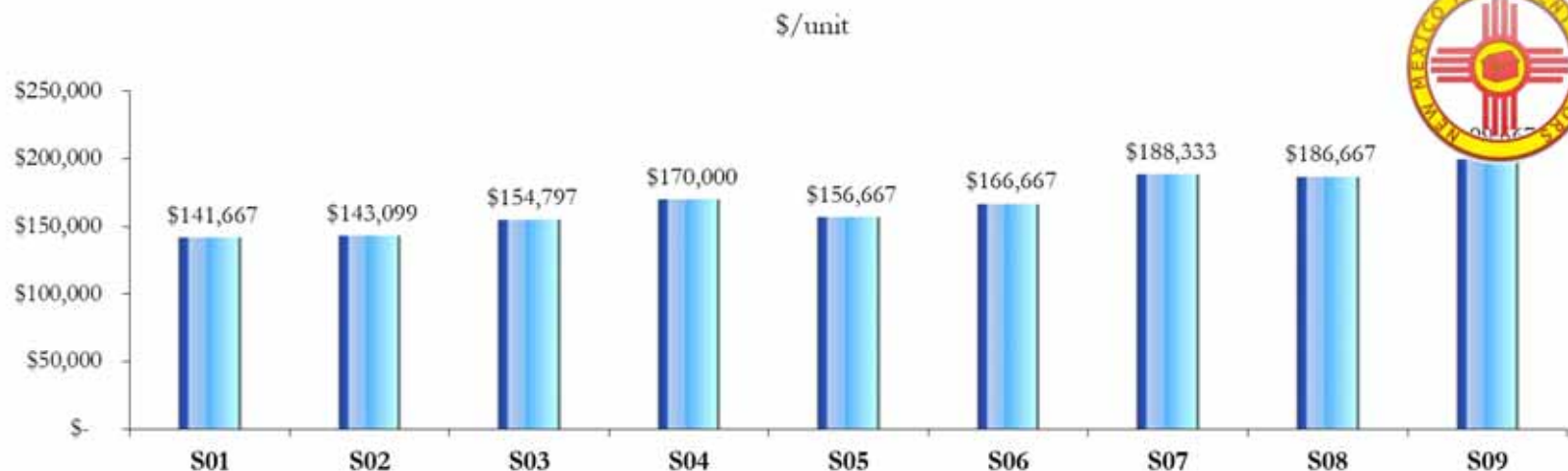
Investor's Effective Tax Rate = 21%

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 *
S01	323	12th NW	3		\$ 425,000	\$ 425,000	10/18/23	\$ 141,667	\$ 191	\$1,234	9.57	6.0%
S02	425	Columbia SE	3	1930	\$ 442,000	\$ 429,298	9/23/24	\$ 143,099	\$ 194	\$1,156	10.32	5.5%
S03	223	Cornell SE	3	2000	\$ 464,392		11/23/23	\$ 154,797	\$ 177	\$1,233	10.46	5.4%
S04	320	Cornell SE	3	1941	\$ 495,000	\$ 510,000	5/22/24	\$ 170,000	\$ 274	\$1,628	8.70	6.6%
S05	1428	Vassar NE	3	1957	\$ 510,000	\$ 470,000	3/6/24	\$ 156,667	\$ 149			
S06	2701	Dallas NE	3	1963	\$ 525,000	\$ 500,000	12/30/24	\$ 166,667	\$ 155	\$1,250	11.11	5.1%
S07	346	Jefferson NE	3	1951	\$ 555,000	\$ 565,000	5/9/23	\$ 188,333	\$ 253	\$1,765	8.89	6.4%
S08	1718-20	Silver SE	3	1946	\$ 590,595	\$ 560,000	8/31/23	\$ 186,667	\$ 249	\$1,665	9.34	6.1%
S09	1401	5th NW	3	1906	\$ 599,000	\$ 599,000	AVAIL	\$ 199,667	\$ 200	\$1,500	11.09	5.1%

*imputed @ 5% vac, 40% exp

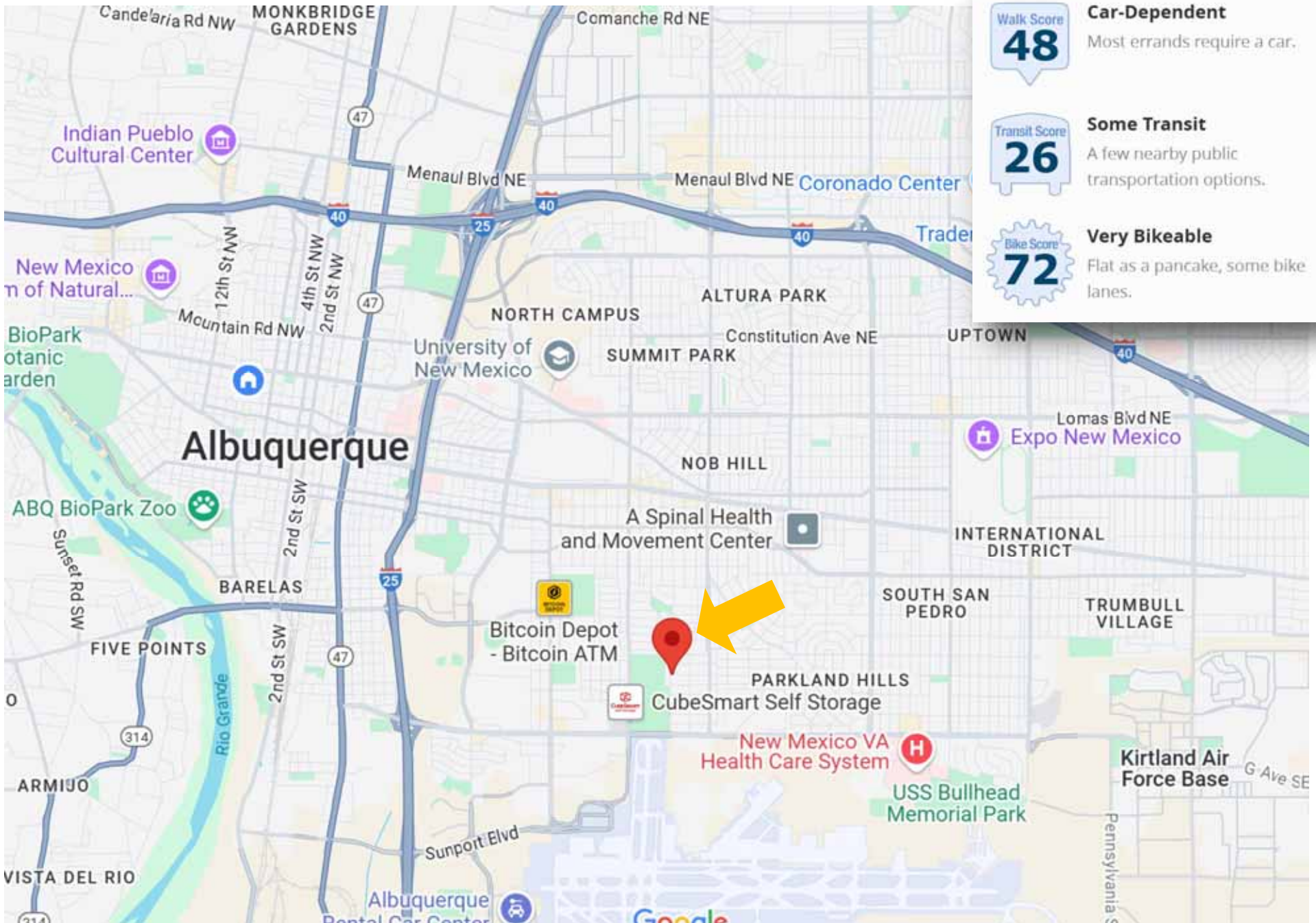
SOLD Summary								Averages=	\$ 167,507	\$205	\$1,429	9.94	5.8%
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Subject Property	3	\$ 504,852								Average=	\$ 168,284	\$181	\$1,200	11.69	6.3%
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Average of Comparable SOLD applied to subject property

Average Rent for Sales =	\$1,429	
GRM	9.94	\$ 407,758
Cap rate	5.8%	\$ 538,458
\$/unit	\$167,507	\$ 502,521
\$/sf	\$ 204.61	\$ 570,670
Average=	\$	504,852

Property Info - Area Map



Walk Score
48
Car-Dependent
Most errands require a car.

Transit Score
26
Some Transit
A few nearby public transportation options.

Bike Score
72
Very Bikeable
Flat as a pancake, some bike lanes.

Exterior Photos



Drone Photos



Drone Photo



Property Info - GIS

City of Albuquerque Property Report

Platted Parcel Address:	1220 WELLESLEY DR SE	www.cabq.gov/gis
Assessor Parcel Address:	3403 ANDERSON AVE SE	
Report Date:	3/14/2025	

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
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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 Phone #: 505-768-3100
Policy Analyst Email:	

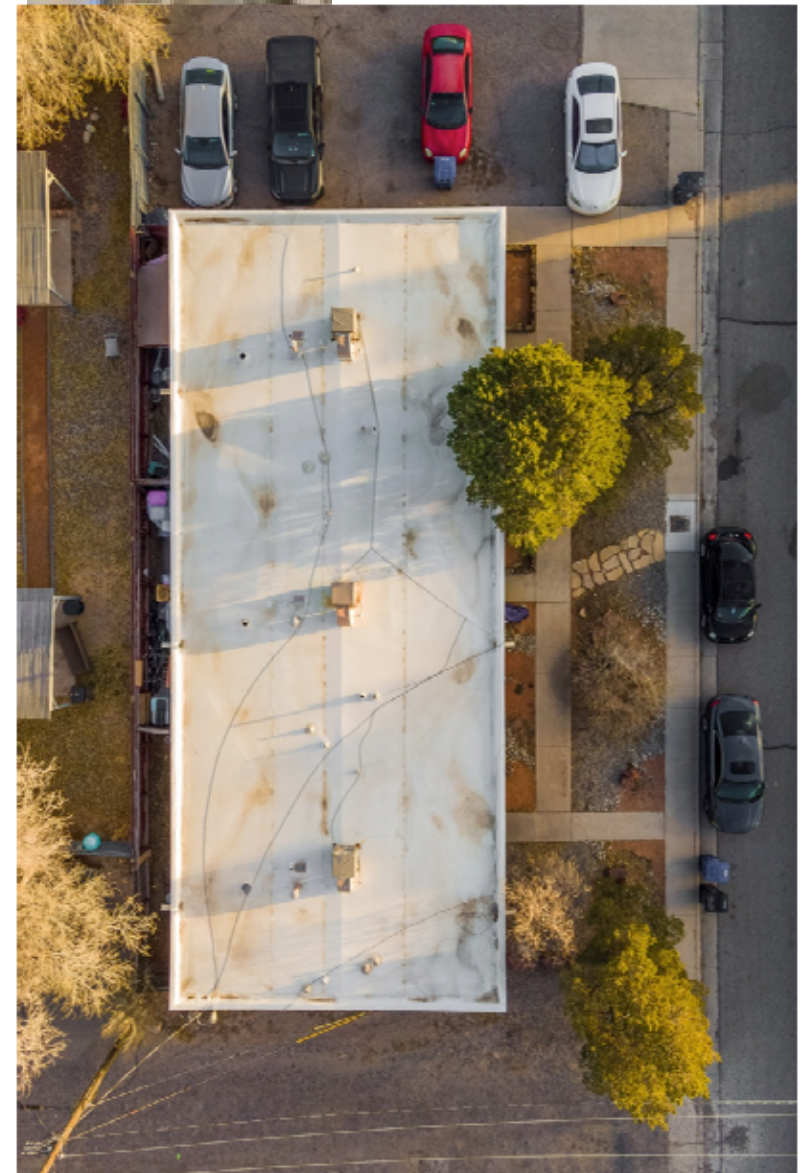
Other Legislative Districts

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
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FEMA Flood Zone: X	FEMA Flood Map Service Center
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The Market—Albuquerque, NM



Facebook

Data Center

A



Distribution center under construction—announced 1,000 new jobs

A

Apple

N



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

Kiplinger
Millionaires in America 2010: All 50 States Ranked | Slide 9 of 32
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. **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.



DMC

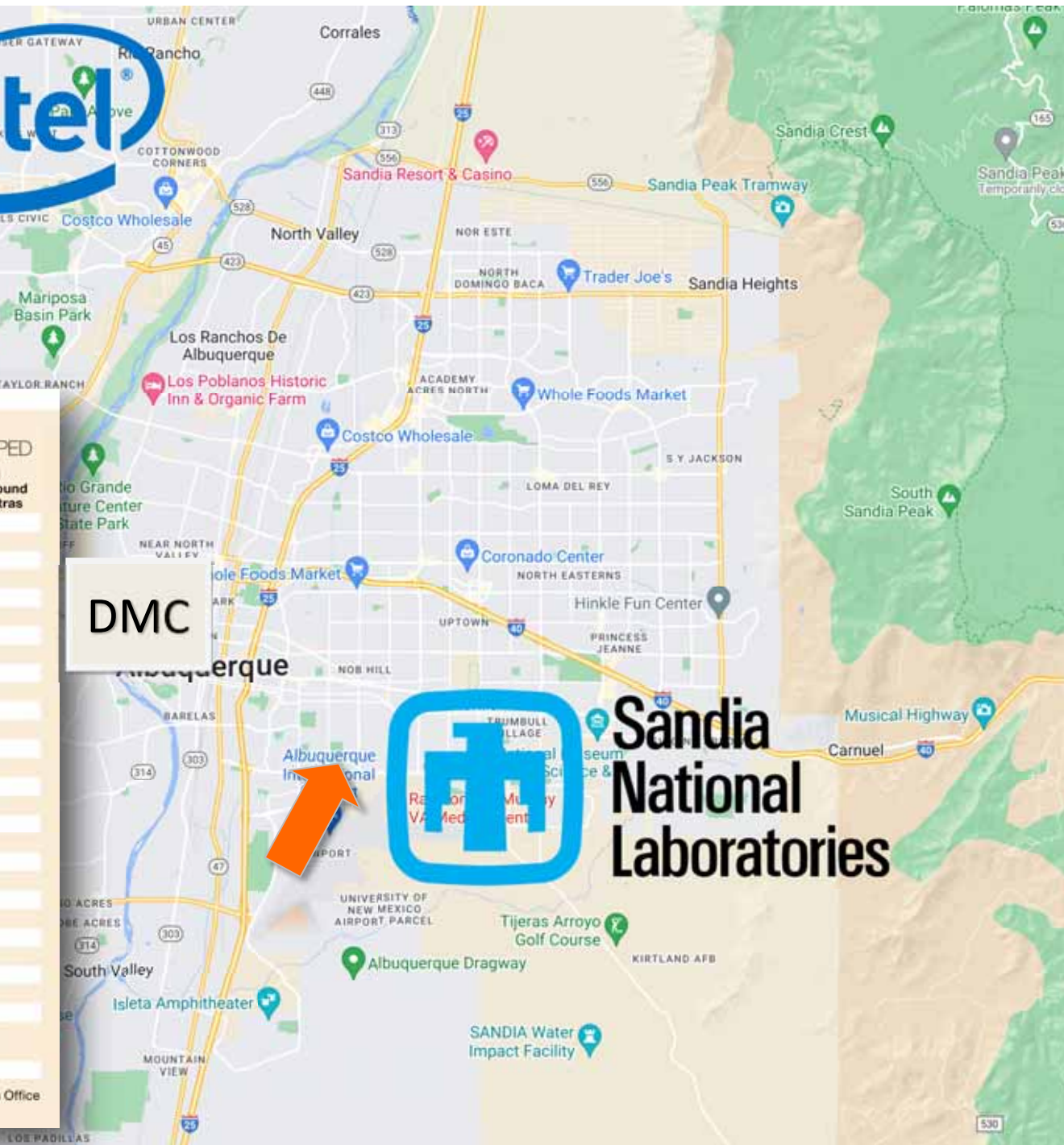


Sandia National Laboratories

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

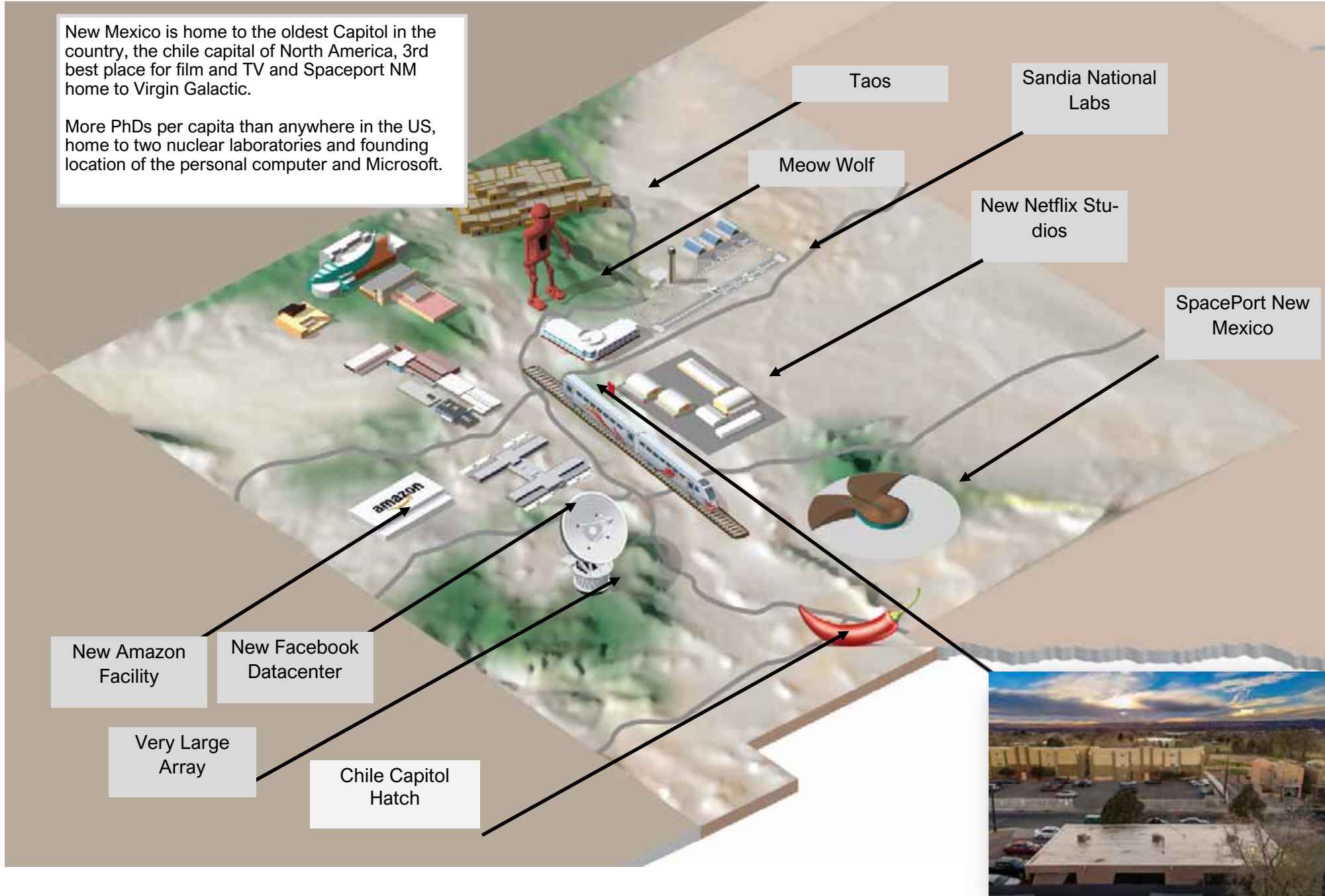
Source: New Mexico Film Office



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 36 years. In that time, I have listed/sold over 18,300 units totaling \$875.7M in over 966 transactions. I also teach investment sales analysis for the CCIM institute (27 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

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.

Further Information

Do not walk property, or disturb residents.

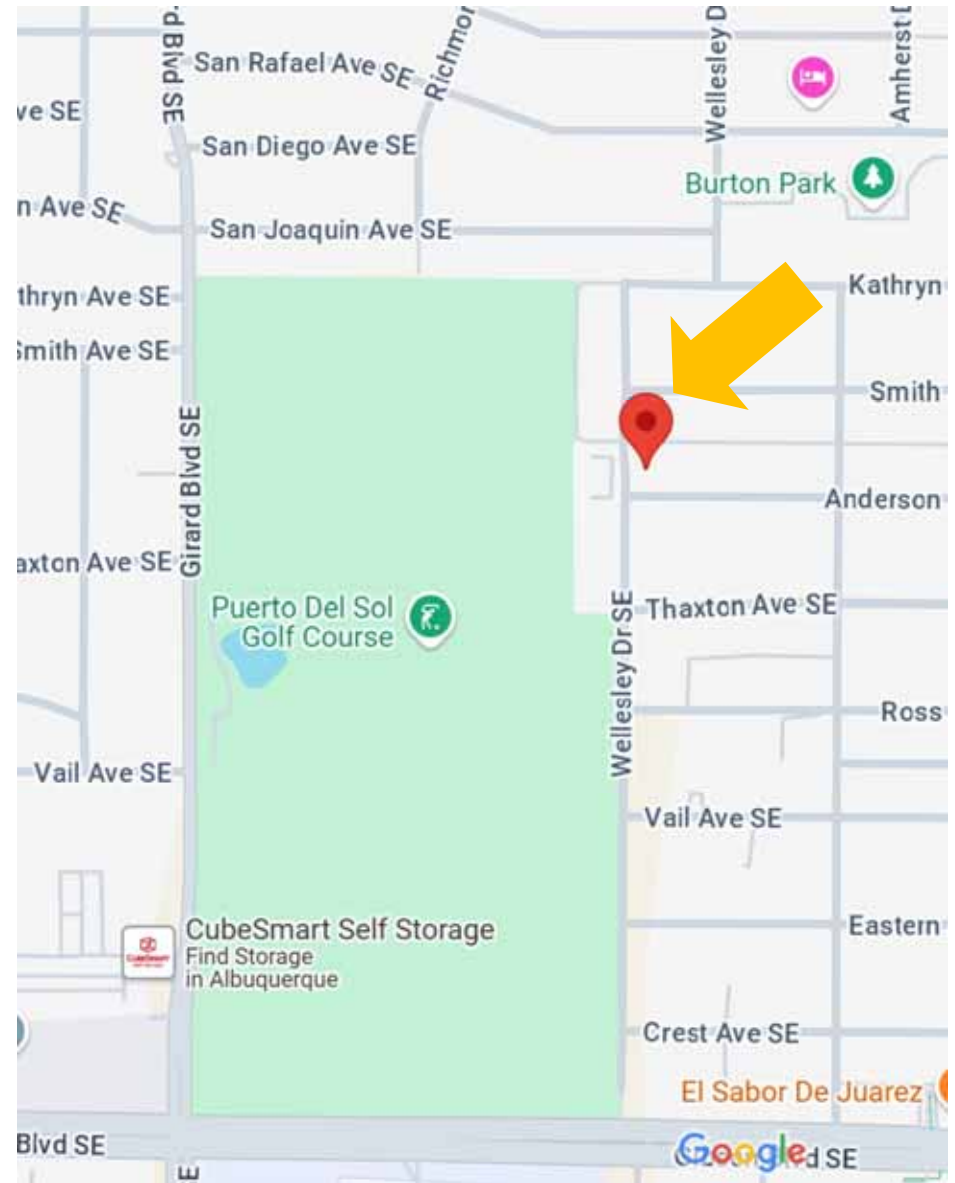
To register for additional information go to:

www.nmapartment.com/3403AndersonSE

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

The owner and property are represented by Todd Clarke CCIM of NM Apartment Advisors who has over 35 years of experience. If there is any information you need on the market, submarket, or the property, please do not hesitate to ask.



Todd Clarke 

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