1928 Buena Vista SE
Albuquerque, NM 87106

4 Units
Size: 3,816sf
Land: 0.144 acres
Price: $528,895
GRM: 9.62
Cap Rate: 6.67%
After Tax IRR: 13.2%

Register for Confidential Information:	www.nmapartment.com/buenavista1928se
Virtual Tour Unit A:	www.nmapartment.com/3dbuenavista1928a
Virtual Tour Unit B:	www.nmapartment.com/3dbuenavista1928b
Seller Concession to Buyer:	NMAA-2566928

Townhouse style community

GDR
Management & Sales

Property Information

On behalf of the owners, NM Apartment Advisors and GDR Sales & Management are excited to bring this quality South UNM Campus / Sunport area fourplex to market. Located across just east of the luxury apartment community Broadstone Towne Center and just south of the University Stadium district. The property is also a few blocks from the recently announced south campus retail district with a new Target and In-N-Out Burger amongst other retailers.

These townhouse style units, located at 1928 Buena Vista, SE offers a fantastic opportunity to capitalize on this very well-positioned 4-plex. Beyond its proximity to UNM, CNM, Presbyterian Hospital, Kirtland Air Force Base, and I-25, this 4 unit community Development is less than a mile from the burgeoning Max Q Development, and it's just 2 miles east of the just announced Lobo Crossing Retail Development.

Any savvy investor knows they are three magic numbers for Albuquerque: 100, 320 and 24,343. Albuquerque has been home to the historic mother road, Route 66, for 100 years of its 320 year history, and its currently undergoing a housing shortage of 24,343 units.

The property is nestled at the back of the lot providing both significant buffering from Yale and optimum use of the townhouse style unit with a ground floor that consists of kitchen, dining, living and 1/2 bathroom and an upstairs with two bedrooms one bathroom. The owner has left two units vacant for a potential owner occupant “plus one”.

Do not miss out on this rare chance to be embedded in the University area and near major new employment and retail opportunities!

The Property

Address:	1928 Buena Vista SE	
Number of units:	Fourplex	On 1 parcel
Year of construction:	1984	
Bldg. Size:	3,816 sf	
Site Size:	0.144 acres	
Avg. Unit Size:	954 sf	

UPC#:	101505649905940122
Zoning:	MX-M
Legal:	Lot 24, Block 13, Clayton Heights Subdivision

Ask Price:	**$528,895**
$/ unit:	$132,224
$ /sf:	$138.60

	2025	**2027 Proforma**
Avg Rent:	$1,146	$1,450
GRM:	9.62	7.60
Cap Rate Before reserves:	6.67%	9.31%
Cap Rate After Reserves:	6.50%	9.14%
Year 1 NOI:	$34,378	$48,342
IRR Before Tax	16.3%	
IRR After Tax	13.2%	

Annual Property Operating Data

NM Apartment Advisors Financial Overview for: 1928 Buena Vista SE

Prepared by: Todd Clarke CCIM 6/28/2026 **"AS IS" Condition**

Unit/Rent Summary

#	Type	Style	Approx Size	Actual Rent	Street Rate	Market Rent	Actual Rent $/sf	E Total Actual	C Total Max Rent for this type	A Total Market Potential	Total sf
A	2br/1.5ba Townhouse	vac	954	$ 1,250	$ 1,250	$ 1,450	$ 1.31	$ 1,250	$ 1,250	$ 1,450	954
B	2br/1.5ba Townhouse	vacant for owner occupant	954	$ 1,250	$ 1,250	$ 1,450	$ 1.31	$ 1,250	$ 1,250	$ 1,450	954
C	2br/1.5ba Townhouse		954	$ 1,041	$ 1,250	$ 1,450	$ 1.09	$ 1,041	$ 1,250	$ 1,450	954
D	2br/1.5ba Townhouse		954	$ 1,041	$ 1,250	$ 1,450	$ 1.09	$ 1,041	$ 1,250	$ 1,450	954
4	total units / average rents =			$ 1,146	$ 1,250	$ 1,450		$ 4,582	$ 5,000	$ 5,800	3,816
Avg. Unit Size=			954	sf		Annualized =		$ 54,984	$ 60,000	$ 69,600	3816 per Assessor

Benchmarks

		Actual	Proforma
Offering Price	$528,895		
$/unit	$132,224		
$/sf	$138.60	Actual	Proforma
GRM		9.62	7.60
CAP Before Reserves		6.67%	9.31%
CAP After Reserves		6.50%	9.14%
Cash on Cash		3.83%	14.39
DCR=		1.17	1.65

Walkscore: 62, Transit score: 27, Bike Score: 67

Income

A.	**Total Potential Market Income**		$	69,600	
B.	Less: loss to market lease		$	9,600	14%
C.	**Total Potential Income (Street)**		$	60,000	
D.	Less: Loss to lease		$	5,016	8%
E.	**Total Income**		$	54,984	
F.	Less: vacancy	5.0%	$	2,749	
G.	**Effective Rental Income**		$	52,235	
H.	Plus: Other Income		$	274	Rubs/fees
I.	**Gross Operating Income**		$	52,509	**T12 actual $50,066**

Expenses (Annual)	2025 T12	$/unit	%	Based on:	Proforma 2027	$/unit	%	Based on: Forthcoming yr. Income: Line C - F + H
Real Estate Taxes	$2,620	$655	5%	2025 Actual Amount	$2,635	$659	4%	Estimate new assesment in 2027 or 2028
Personal Property Taxes				assessed at $415,400				New assesment est at 79% $ 417,827
Property Insurance	$2,500	$625	5%	Estimate	$2,575	$644	4%	Potential 2027 = 2025+3%
Property Management:								
Off Site Management				Likely Owner Occupant				Likely Owner Occupant
Payroll-Onsite Personnel								
Expenses/Benefits								
Taxes/Workman's Compensation								
Repairs and Maintenance	$3,151	$788	6%	Est. Actual w/Cap-X was $15,167	$3,245	$811	5%	Potential 2027 = 2025+3%
Utilities:					$0			
Water, Sewer, & Garbage	$5,064	$1,266	10%	2025 Actual	$5,216	$1,304	7%	Potential 2027 = 2025+3%
Gas	$621	$155	1%	2025 Actual	$639	$160	1%	Potential 2027 = 2025+3%
Electric	$347	$87	1%	2025 Actual	$358	$89	1%	Potential 2027 = 2025+3%
Internet								
Pest Control	$2,239	$560	4%	2025 Actual	$2,306	$577	3%	Potential 2027 = 2025+3%
Unit Turnover								
Landscaping	$172	$43	0%	2025 Actual	$177	$44	0%	Potential 2027 = 2025+3%
Carpet Cleaning	$517	$129	1%	2025 Actual				
Internet				repairs+unit turn+reserve=8to10%				
Reserve for replacement	$900	$225	2%	new lender will require	$900	$225	1%	new lender will require
Total Operating Expenses	$18,131	$4,533	35%		$18,052	$4,513	26%	
Net Operating Income	**$34,378**	$8,595			**$48,342**	Potential Market less	5% vacancy + other income	

	ADS	Loan	LTV	Pmt	Term	Interest Rate
Less: Annual Debt Service (2025 T12)	$29,308	$ 396,671	75%	$2,442	30	6.25%
Less: Annual Debt Service (Proforma 2027)	$29,308	$ 396,671	75%	$2,442	30	6.25%

Cash Flow Before Taxes: 2025 T12 **$5,070**; Proforma 2027 **$19,033**

5 year hold analysis with internal rate of returns

			Year 1	2	3	4	5	Calculated for 1st year of next owners, ownership 6
Total Potential Market Income	3.5% Increases		$59,880	$61,976	$64,145	$66,390	$68,714	$71,119
2 Less: loss to market lease	-0.2%		-$120	-$124	-$129	-$133	-$138	-$143
3 Total Potential Income (Max Rent)			$60,000	$62,100	$64,274	$66,523	$68,851	$71,261
4 Less: Loss to lease	8.4%		$5,016	$5,192	$5,373	$5,561	$5,756	$5,957
5 Total Income			$54,984	$56,908	$58,900	$60,962	$63,095	$65,304
6 Less: vacancy	5.0%		$2,749	$2,845	$2,945	$3,048	$3,155	$3,265
7 Effective Rental Income			$52,235	$54,063	$55,955	$57,914	$59,941	$62,039
8 Plus: Other Income	2.0% Increases		$274	$279	$285	$291	$297	$302
9 Gross Operating Income			$52,509	$54,342	$56,240	$58,204	$60,237	$62,341
Total Operating Expenses	2.0% Increases		$18,131	$18,493	$18,863	$19,240	$19,625	$20,018
Net Operating Income			$34,378	$35,849	$37,377	$38,964	$40,612	$42,323
			$396,671					
Mortgage Balance			$392,023	$387,076	$381,810	$376,206	$370,242	
ADS			$29,308	$29,308	$29,308	$29,308	$29,308	
- Principal Reduction			$4,648	$4,947	$5,265	$5,604	$5,965	
= Mortgage interest			$24,660	$24,361	$24,043	$23,704	$23,344	
- cost recovery (annual)	27.5 yrs @	80%	$14,746	$15,386	$15,386	$15,386	$14,746	includes mid mont
= Taxable Income			-$5,028	-$3,898	-$2,052	-$126	$2,522	
Tax on income at ordinary income rate of		35%	$0	$0	$0	$0	$883	
NOI			$34,378	$35,849	$37,377	$38,964	$40,612	
- Annual Debt Service			$29,308	$29,308	$29,308	$29,308	$29,308	
= **Cash Flow Before Tax**			$5,070	$6,541	$8,069	$9,656	$11,304	
- Less Ordinary Income Tax			$0	$0	$0	$0	$883	
= **Cash Flow After Tax**			$5,070	$6,541	$8,069	$9,656	$10,421	

Sales Worksheet

Calculation of Adjusted Basis		
1 Basis at Acquisition		$528,895
2 + Capital Additions		
3 -Cost Recovery (Depreciation) Taken		$75,649
4 =Adjusted Basis at Sale		$453,246
Calculation of Capital Gain		
Disposition CAP Rate	6.5%	
5 Sale Price		$651,129
6 -Costs of Sale	8.0%	$52,090
7 -Adjusted Basis at Sale		$453,246
8 =Gain or (Loss)		$145,793
9 -Straight Line Cost Recovery (limited to gain)		$75,649
# =Capital Gain from Appreciation		$70,144
Calculation of Sales Proceeds after tax		
# Sale Price		$651,129
# -Cost of Sale		$52,090
# -Mortgage Balance(s)		$370,242
# **=Sale Proceeds Before Tax**		$228,797
# -Tax: Straight Line Recapture at	25.0%	$18,912
# -Tax on Capital Gains at	20.0%	$14,029
# **=SALE PROCEEDS AFTER TAX:**		$195,856

IRR Before tax = 16.3%

n	$	
0	$ (132,224)	
1	$5,070	
2	$6,541	
3	$8,069	
4	$9,656	
5	$11,304 +	$228,797

IRR After tax = 13.2%

n	$	
0	$ (132,224)	
1	$5,070	
2	$6,541	
3	$8,069	
4	$9,656	
5	$10,421 +	$195,856

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%.

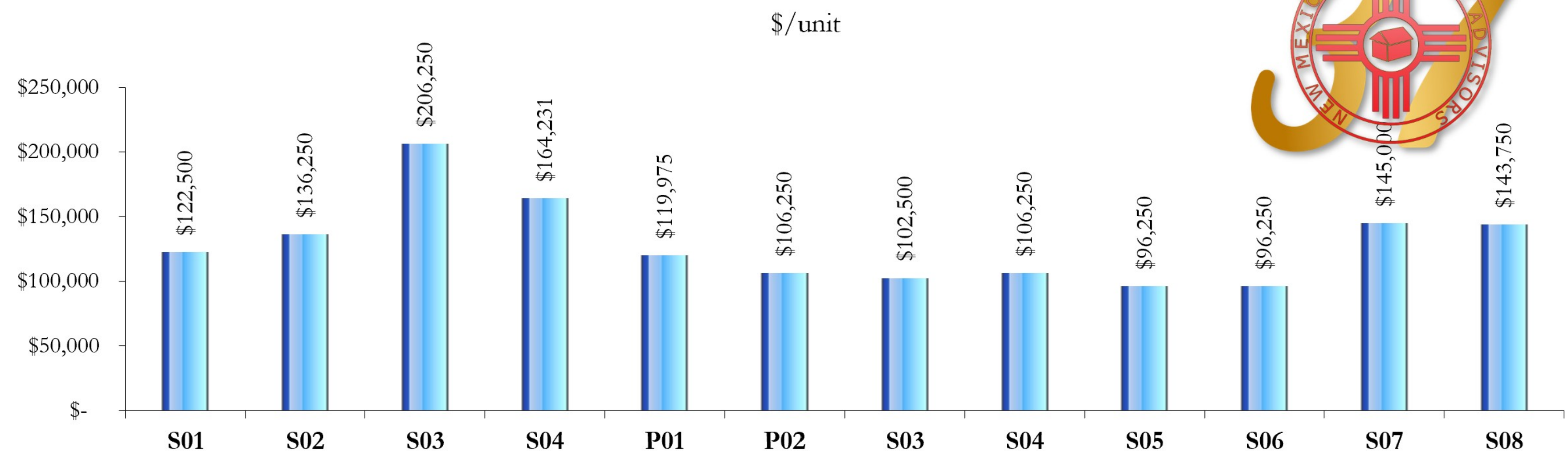
The combination of these benefits could help lower an investor's effective federal tax rate from 35% federal tax rate to only 19.0%.

Investor's Effective Tax Rate = 19%

Comparable Sales

Comparable Sales Analysis for: 1928 Buena Vista SE

Compiled by Todd Clarke CCIM



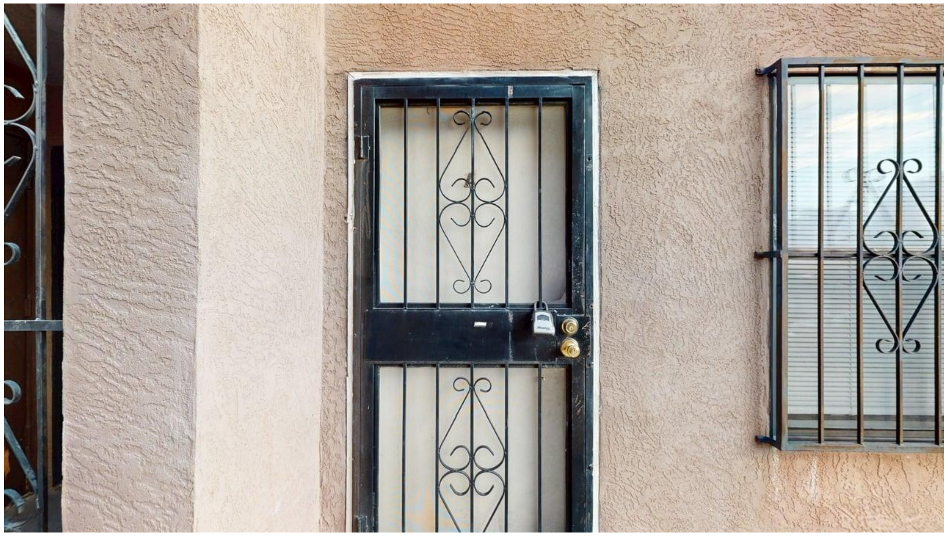
#	Name	Location	Units	Age	List Price	Sales Price	Sales Date	$/unit	$/sf	Avg. Rent	GRM	CAP *
S01		2700 Eubank NE	4	1977	$ 515,000	$ 490,000	3/3/26	$ 122,500	$ 187	$900	11.34	5.0%
S02		7509 Pennsylvania Lane NE	4	1976	$ 545,000	$ 545,000	1/16/26	$ 136,250	$ 181	$1,150	9.87	5.8%
S03		3201 Eubank NE	4	1970	$ 875,000	$ 825,000	8/15/25	$ 206,250	$ 145	$1,511	11.37	5.0%
S04		12120 Candelaria NE	4	1989	$ 750,000	$ 656,923	1/9/26	$ 164,231	$ 163	$1,200	11.40	5.0%
P01		530 Alvardo SE	4	2011	$ 479,900	$ 479,900	PENDING	$ 119,975	$ 132	$818	12.22	4.7%
P02		1037 Palomas SE	4	1967	$ 425,000	$ 425,000	PENDING	$ 106,250	$ 122	$1,089	8.13	7.0%
S03		8508 Marquette NE	4	1979	$ 430,000	$ 410,000	7/25/25	$ 102,500	$ 146	$818	10.44	5.5%
S04		408 Rainbow Court SE	4	1979	$ 399,900	$ 425,000	4/21/26	$ 106,250	$ 113	$825	10.73	5.3%
S05	seller REC	504 Utah NE	4	1979	$ 395,000	$ 385,000	3/18/26	$ 96,250	$ 138	$1,035	7.75	7.4%
S06	seller REC	502 Utah NE	4	1979	$ 395,000	$ 385,000	3/18/26	$ 96,250	$ 138	$1,035	7.75	7.4%
S07		909 Nakomis NE	4	1977	$ 612,500	$ 580,000	2/10/25	$ 145,000	$ 153	$1,050	11.51	5.0%
S08		908 Tijeras NW	4	1906	$ 575,000	$ 575,000	9/16/25	$ 143,750	$ 147	$1,425	8.41	6.8%
									Avg. Rent :	$1,071		
Subject Property		**1928 Buena Vista SE**	**4**	**1977**	**$ 528,895**			**$ 132,224**	**$139**	**$1,146**	**9.62**	**6.7%**

***imputed @ 5% vac, 40% exp**

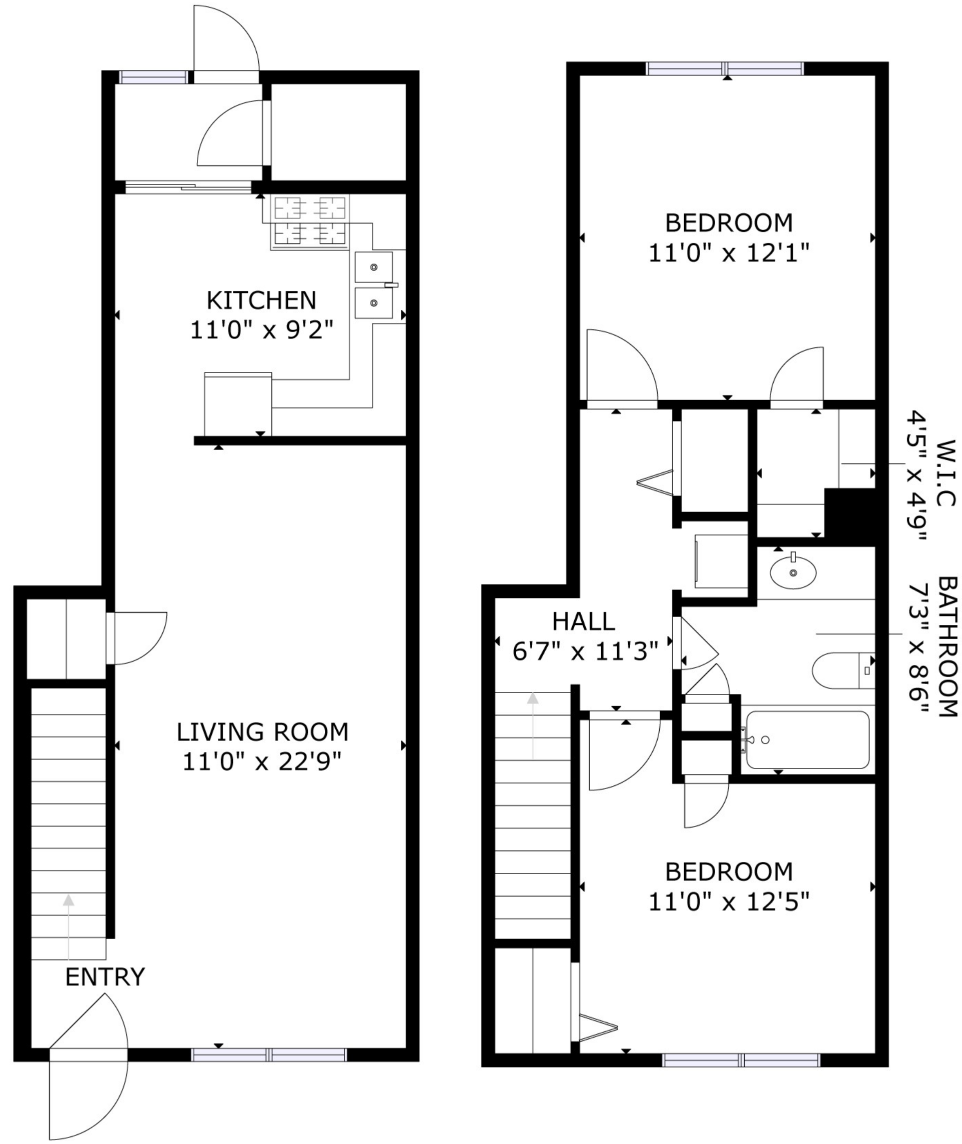
Average of Comparable SOLD applied to subject property

$/unit	$ 128,788	$ 515,152
$/sf	$ 147.05	$ 561,144
CAP (Actual)	5.8%	$ 591,909
GRM (Actual)	10.08	$ 526,417
	Average=	**$ 548,656**

Photos

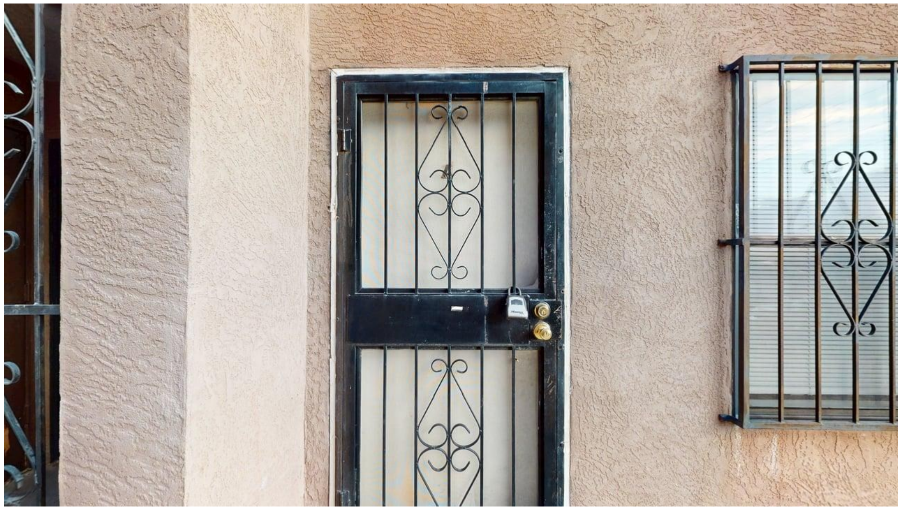


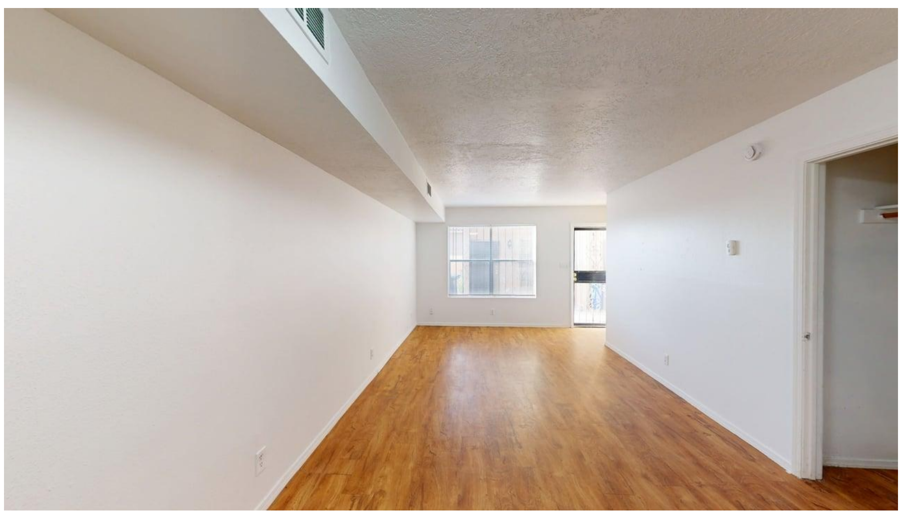
Virtual Tour and floorplan – Unit A



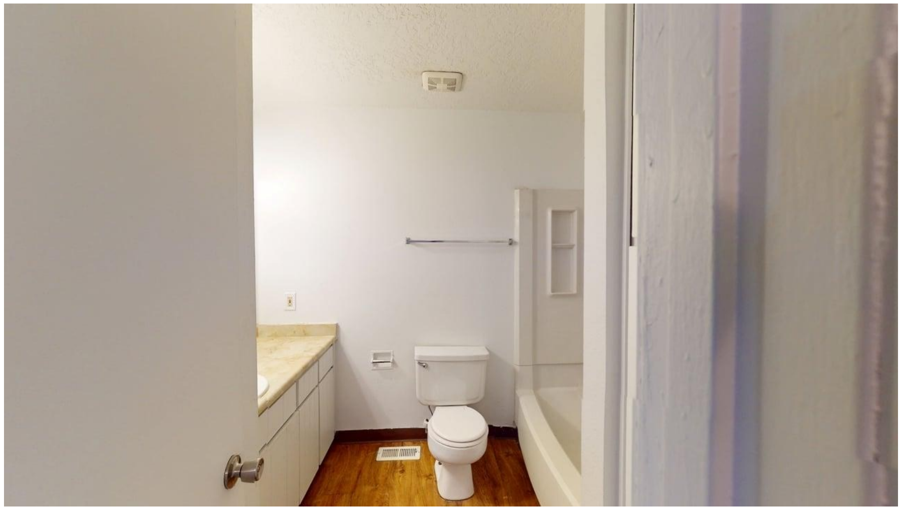
Virtual Tour: www.nmapartment.com/3dbuenavista1928a

Interior Photos – Unit A– First Floor

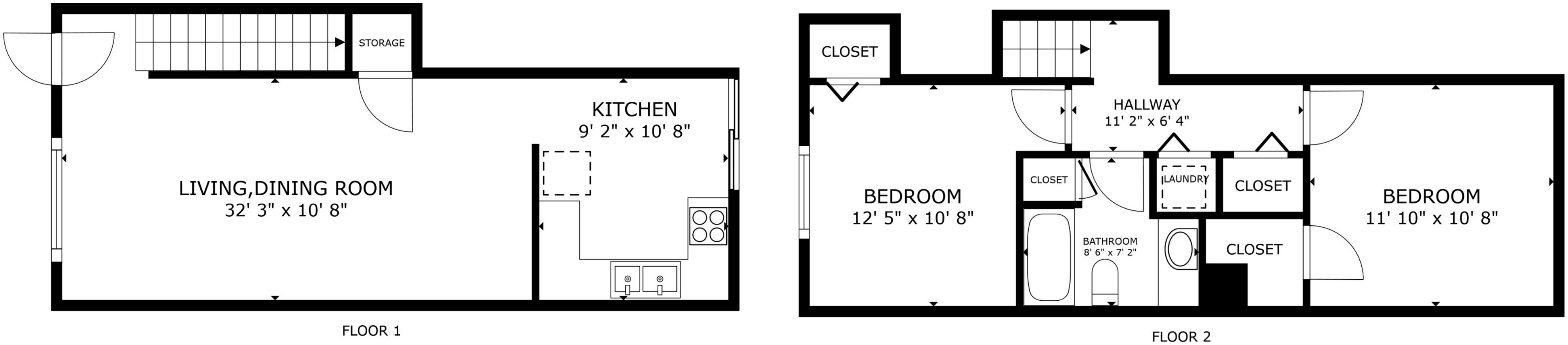




Interior Photos – Unit A– Second Floor

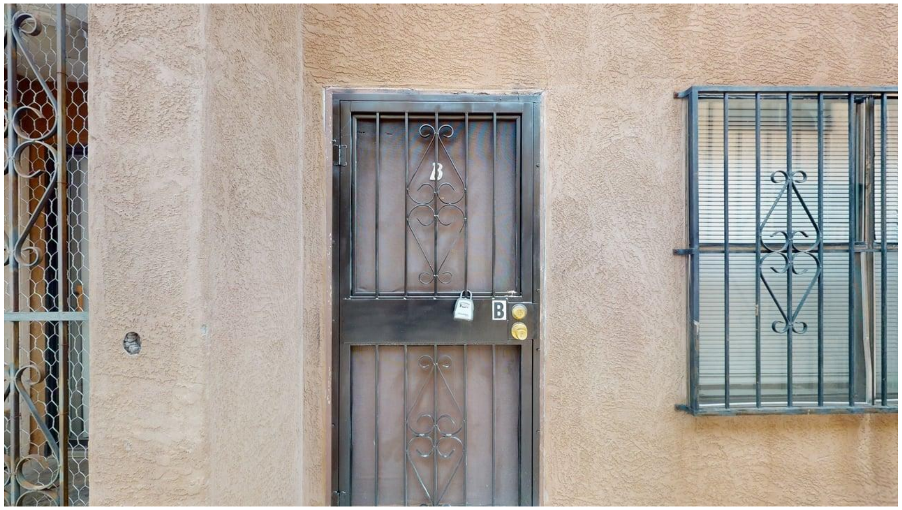


Virtual Tour and floorplan – Unit B



Virtual Tour: www.nmapartment.com/3dbuenavista1928b

Interior Photos – Unit B– First Floor

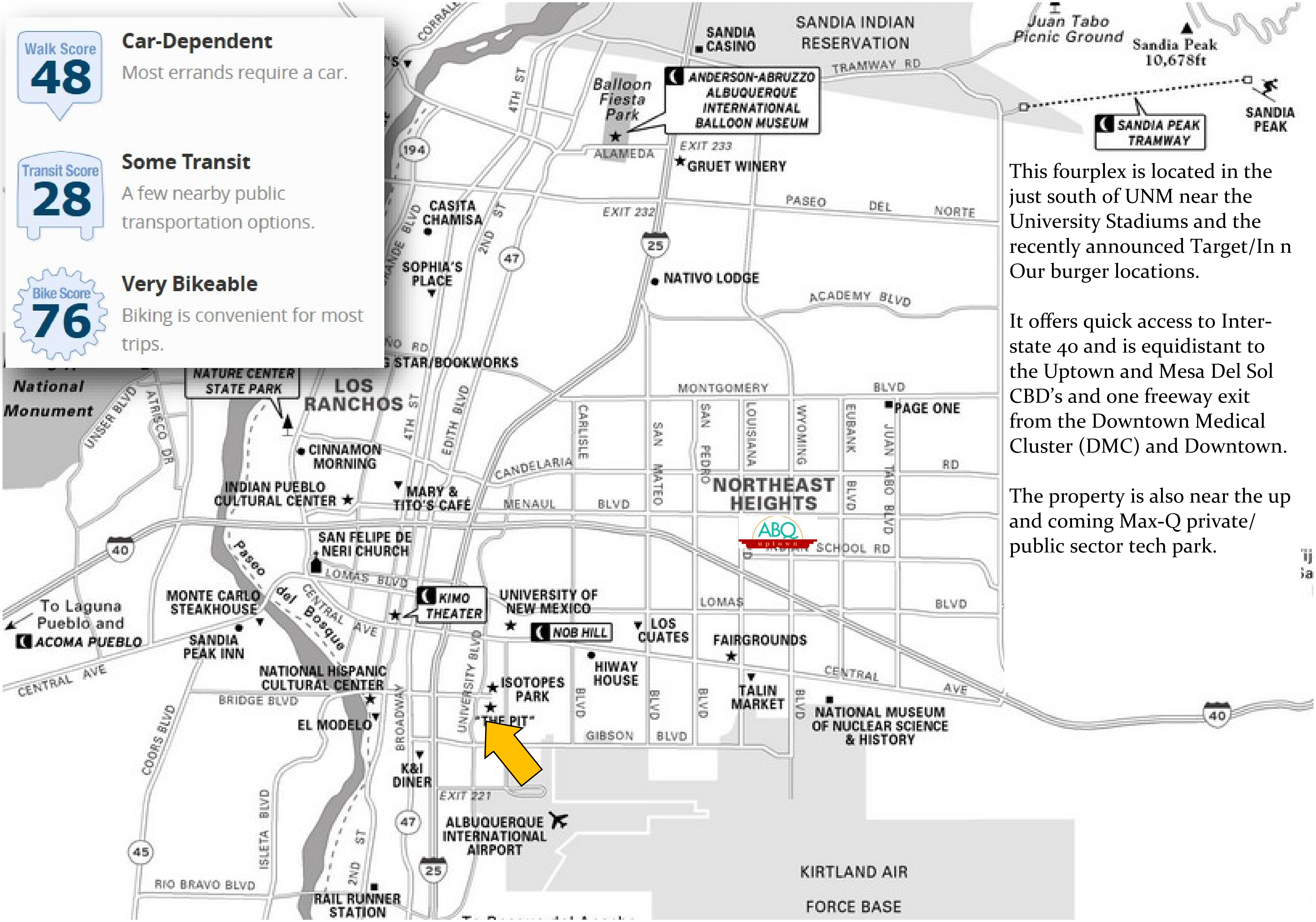


Interior Photos – Unit B– Second Floor

Drone Photos

Drone Photos

The Location



This fourplex is located in the just south of UNM near the University Stadiums and the recently announced Target/In n Our burger locations.

It offers quick access to Interstate 40 and is equidistant to the Uptown and Mesa Del Sol CBD's and one freeway exit from the Downtown Medical Cluster (DMC) and Downtown.

The property is also near the up and coming Max-Q private/ public sector tech park.

CABQ GIS Info

City of Albuquerque Property Report

Platted Parcel Address:	1928 BUENA VISTA DR SE
Assessor Parcel Address:	1928 BUENA VISTA DR SE
Report Date:	6/3/2026

www.cabq.gov/gis

Bernalillo County Assessor Ownership Data

(Click here for more information)

Owner Name: TRUSKE THEODORE N
Owner Address: 1720 LUTHY PL NE ALBUQUERQUE NM 87112-3840
Uniform Property Code (UPC): 101505649905940122 **Tax Year:** 2024 **Tax District:** A1A
Legal Description: * 024 013CLAYTON HEIGHTS SUBD
Property Class: R **Document Number:** 2022094628 102522 SW - EN **Acres:** 0.1435

Albuquerque Planning and Zoning Data

Bernalillo County Planning and Zoning

Jurisdiction: ALBUQUERQUE **Zone Atlas Page:** L-15
IDO Zone District: MX-M **IDO District Definition:** Moderate Intensity
Land Use: 01 | Low-density Residential **Lot:** 24 **Block:** 13 **Subdivision:** CLAYTON HEIGHTS

Neighborhood Associations

Office of Neighborhood Coordination

City Recognized Neighborhood Associations: Clayton Heights Lomas del Cielo NA, Kirtland Community Association

Services

Police Beat: 321 **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: Ziarra Kirksey **Policy Analyst Email:** zkirksey@cabq.gov **Policy Analyst Phone #:** 505-768-3152

Other Legislative Districts

US Congressional District:	1 - Melanie Stansbury
County Commission District:	3 - Adriann Barboa
NM House Of Representatives:	18 - Marianna Anaya
NM Senate:	16 - Antoinette Sedillo Lopez

APS School Service Areas

Albuquerque Public Schools

Elementary School: LOWELL **Middle School:** WILSON **High School:** ALBUQUERQUE

FEMA Flood Zone: X FEMA Flood Map Service Center

Property Map

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 (Downtown)	250	Y	250		250		
Manna Capital LL	950	Y	950		950		
Curia	270	Y	270		270		
Vexus Fiber Optic	200	N		200	200		

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.

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

	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

CELEBRATING ALBUQUERQUE'S 320th BIRTHDAY

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

320

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:

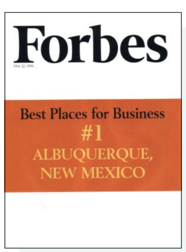
F	Facebook	Data Center
A	amazon	4 Distribution centers announced 1,000 new jobs
A	Apple	
N	NETFLIX	announced $1 Billion of new programming
G	Google	

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

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.**

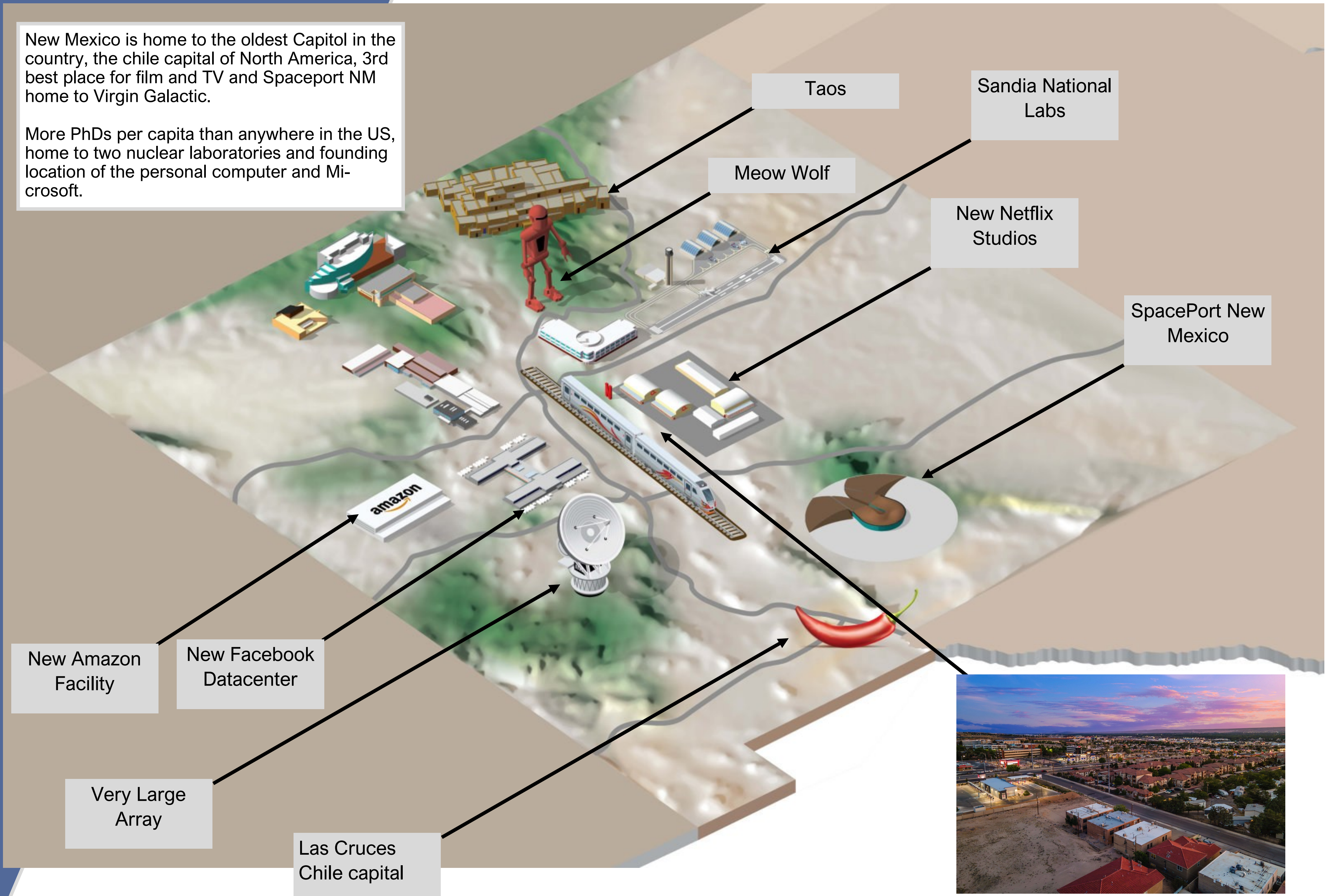
In addition to medicine, top-paying jobs are found in general internal medicine, engineering management and psychiatry.

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

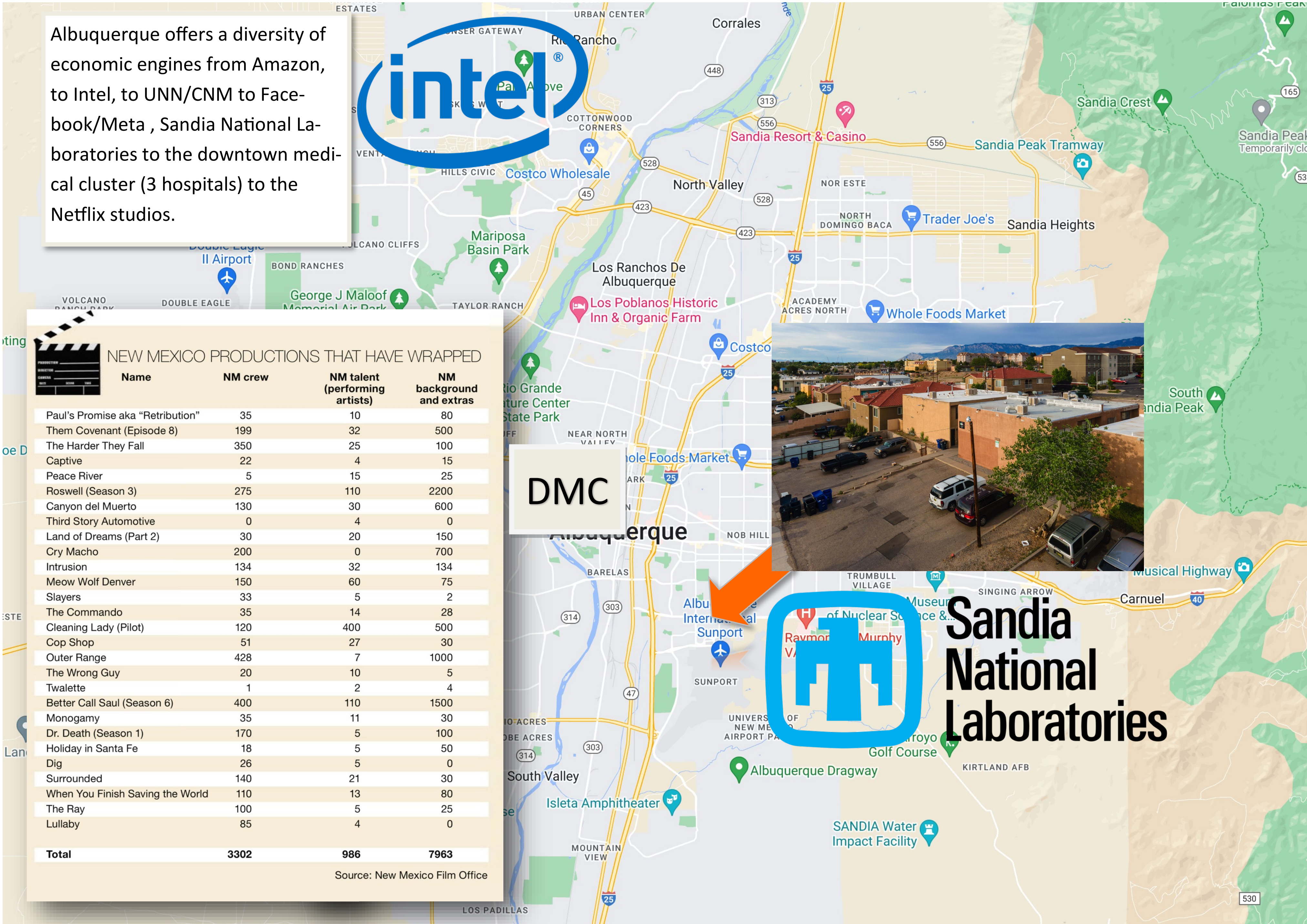
New Mexico is home to the oldest Capitol in the country, the chile capital of North America, 3rd best place for film and TV and Spaceport NM home to Virgin Galactic.

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



Albuquerque's Economic Engines

Albuquerque offers a diversity of economic engines from Amazon, to Intel, to UNN/CNM to Face-book/Meta , Sandia National La-boratories to the downtown medi-cal 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 37 years. In that time, I have listed/sold over 19,708 units totaling $928.0 M in over 1,027 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 **<u>only time</u>** 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, **<u>do not</u>** 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-2566928 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/buenavista1928se

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.

Todd Clarke CCIM

CEO

NM Apartment Advisors Inc.

NMREC License #13711

505-440-TODD

tclarke@nmapartment.com

www.nmapartment.com

Sarah Rich

Qualifying Broker

GDR Management

NMREC License #18036

505-228-6620

srich@gdrpm.com

www.gdrpm.com