

403 Columbia SE
Albuquerque, NM 87106



4 Units

Size: 2,175 sf

Land: 0.163 acres

Price: \$545,000

GRM: 10.64

Cap Rate: 6.29%

After Tax IRR: 15.8%

Register for Confidential www.nmapartment.com/403columbia
Information:

Seller Concession to Buyer: [NMAA-2567403](#)

Investment Summary



Property Information

On behalf of the owners, NM Apartment Advisors and Deacon Property Services are excited to bring this quality University area fourplex to market.

This unique and versatile investment opportunity is ideal for a family with children going to UNM/CNM in the near future or an owner/ occupant looking for the most solid house hack available in one of Albuquerque's best neighborhoods.

The sellers bought this property as their first home - just after they were married. They lived in Apartment C and proceeded to fix up the property (inside and out) and each apartment with true pride of ownership. Each unit has been updated with quality, care, and amenities for optimum resident comfort, energy efficiency, and privacy. Each apartment is also separately metered for gas and electric and offers a sizeable private yard / patio space with quality native landscaping accents.

Located at 403 Columbia Drive SE, this four-unit community includes two unique 1-bedroom apartments, a lovely studio, and a 2-Bedroom apartment that would make the ideal owner / occupant apartment. Character and quality updates abound in all apartments. Meandering, manicured walkways lead to private yard entrances for each apartment as well. No compromises have been made on security or privacy, and off-street parking is plentiful. Bonus exterior storage closets are also available for resident use.

The property is walking distance to UNM and CNM, Smith's grocery store and dozens of restaurants, cafes, micro-breweries, & quality local retail—basically everything a young university student would need is close by! Coupled with the impact of the citywide expansion of Netflix, Facebook, Intel, and Amazon, as well as major announcements of new employment, this property is well-positioned to enjoy the forthcoming wave of appreciation and rent growth. Do not miss out on owning a close to campus gem like 403 Columbia SE.



The Property

Address: 403 Columbia SE

Number of units: Fourplex On 1 parcel

Year of construction: 1930

Bldg. Size: 2,175 sf

Site Size: 0.163 acres

Avg. Unit Size: 600 sf

UPC#: 101605713708830812

Zoning: R-ML

Legal: Lot 23, Block 13, University Heights

Ask Price: \$545,000

\$/ unit: \$136,250

\$/sf: \$250.37

	2025	2027 Proforma
Avg Rent:	\$1,121	\$1,175
GRM:	10.64	9.66
Cap Rate Before	6.29%	6.82%
Cap Rate After Reserves:	6.11%	6.63%
Year 1 NOI:	\$33,273	\$36,156
IRR Before Tax	19.3%	
IRR After Tax	15.8%	

Annual Property Operating Data

NM Apartment Advisors Financial Overview for:

403 Columbia SE

Prepared by: Todd Clarke CCIM

3/6/2026

"As-Is analysis"

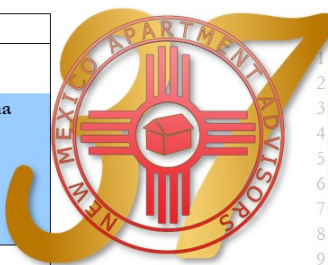
Unit/Rent Summary

#	Type	Style	Approx Size	E			C		A		Total sf	
				Actual Rent	Street Rate	Market Rent	Total Actual	Total Max Rent for this type	Total Market Potential			
1	1/1	A	545	\$ 1,150	\$ 1,200	\$ 1,200	\$ 2.11	\$ 1,150	\$ 1,200	\$ 1,200	545	
1	1/1	B - \$950 now, inc 4/1	520	\$ 1,100	\$ 1,200	\$ 1,200	\$ 2.12	\$ 1,100	\$ 1,200	\$ 1,200	520	
1	2/1	C - soon to be owner occupant was \$1,300	810	\$ 1,450	\$ 1,450	\$ 1,450	\$ 1.79	\$ 1,450	\$ 1,450	\$ 1,450	810	
1	Studio	D	300	\$ 785	\$ 850	\$ 850	\$ 2.62	\$ 785	\$ 850	\$ 850	300	
4	total units / Avg. Unit Size =		544	\$ 1,121	\$ 1,175	\$ 1,175	Total =	\$ 4,485	\$ 4,700	\$ 4,700	2,175	
								Annualized =	\$ 53,820	\$ 56,400	\$ 56,400	

Benchmarks

Offering Price	\$545,000	
\$/unit	\$136,250	
\$/sf	\$250.57	
GRM	Actual 10.64	Proforma 9.66
CAP Before Reserves	6.29%	6.82%
CAP After Reserves	6.11%	6.63%
Cash on Cash	2.25%	4.37%
DCR=	1.10	1.20

Walk Score: 75; Transit Score: 42; Bike Score: 81



Income

1	A.	Total Potential Market Income	\$ 56,400	
2	B.	Less: loss to market lease	\$ -	0%
3	C.	Total Potential Income (Street)	\$ 53,820	
4	D.	Less: Loss to lease	\$ 2,580	5%
5	E.	Total Income	\$ 51,240	
6	F.	Less: vacancy 5.0%	\$ 2,562	Market based estimate
7	G.	Effective Rental Income	\$ 48,678	
8	H.	Plus: Other Income	\$ 76	
9	I.	Gross Operating Income	\$ 48,754	2025 was \$23,784

Expenses (Annual)	EOY 2025			Based on:			Proforma 2027			Based on: Forthcoming yr.		
	\$/unit	%		\$/unit	%		\$/unit	%		Income: Line C - F + H		
20 Real Estate Taxes	\$4,796	\$1,199	10%	Actual 2025	\$6,525	\$1,631	12%	85% of ask price				
21 Personal Property Taxes				assessed at \$340,548				\$ 463,250 potential				
22 Property Insurance	\$2,656	\$664	5%	Est.	\$2,736	\$684	5%	Potential 2027 = 2025 + 3%				
23 Property Management:												
24 Off Site Management				Assumes owner occupant								
25 Payroll-Onsite Personnel												
26 Repairs and Maintenance	\$2,925	\$731	6%	Estimate	\$3,013	\$753	5%	Potential 2027 = 2025 + 3%				
29 Utilities:												
30 Water, Sewer, & Garbage	\$2,054	\$513	4%	Owners Actual	\$2,116	\$529	4%	Potential 2027 = 2025 + 3%				
31 Gas												
32 Electric												
39 Miscellaneous	\$1,500	\$375	3%	Estimate	\$1,545	\$386	3%	Potential 2027 = 2025 + 3%				
40 Contract Services:												
41 Internet												
42 Pest Control	\$120	\$30	0%	Owners Actual	\$124	\$31	0%	Potential 2025 = 2025 + 3%				
43 Unit Turnover												
44 Landscaping	\$430	\$108	1%	Owners Actual	\$443	\$111	1%	Potential 2025 = 2025 + 3%				
45 Carpet Cleaning												
46 Other				repairs+unit turn+reserve=8to10%								
48 Reserve for replacement	\$1,000	\$250	2%	Most lenders will require.	\$1,000	\$250	2%	Most lenders will require.				
49 Total Operating Expenses	\$15,481	\$3,870	32%		\$17,500	\$4,375	31%					
50 Net Operating Income	\$33,273	\$8,318			\$36,156			Potential Market less 5% vacancy + other income				
Less: Annual Debt Service	ADS \$30,201	Loan \$ 408,750	LTV 75%	Pmt \$2,517	Term 30	Interest Rate 6.25%						
Cash Flow Before Taxes	\$3,072				\$5,955							

5 year hold analysis with internal rate of returns

		Year					Calculated for 1st year of next owners, ownership	Sales Worksheet
		1	2	3	4	5	6	
Total Potential Market Income	3.0% Increases	\$56,400	\$58,092	\$59,835	\$61,630	\$63,479	\$65,383	Calculation of Adjusted Basis
2 Less: loss to market lease	0.0%	\$0	\$0	\$0	\$0	\$0	\$0	1 Basis at Acquisition
3 Total Potential Income (Max Rent)		\$56,400	\$58,092	\$59,835	\$61,630	\$63,479	\$65,383	2 + Capital Additions
4 Less: Loss to lease	4.6%	\$2,580	\$2,657	\$2,737	\$2,819	\$2,904	\$2,991	3 -Cost Recovery (Depreciation) Taken
5 Total Income		\$53,820	\$55,435	\$57,098	\$58,811	\$60,575	\$62,392	4 =Adjusted Basis at Sale
6 Less: vacancy	4.8%	\$2,562	\$2,639	\$2,718	\$2,800	\$2,884	\$2,970	
7 Effective Rental Income		\$51,258	\$52,796	\$54,380	\$56,011	\$57,691	\$59,422	Calculation of Capital Gain
8 Plus: Other Income	2.0% Increases	\$76	\$78	\$80	\$81	\$83	\$84	Disposition CAP Rate
9 Gross Operating Income		\$51,334	\$52,874	\$54,459	\$56,092	\$57,774	\$59,506	5 Sale Price
Total Operating Expenses	1.0% Increases	\$15,481	\$15,636	\$15,792	\$15,950	\$16,110	\$16,271	6 -Costs of Sale
Net Operating Income		\$35,853	\$37,238	\$38,667	\$40,142	\$41,664	\$43,235	7 -Adjusted Basis at Sale
Mortgage Balance		\$403,960	\$398,862	\$393,437	\$387,662	\$381,516		8 =Gain or (Loss)
ADS		\$30,201	\$30,201	\$30,201	\$30,201	\$30,201		9 -Straight Line Cost Recovery (limited to gain)
- Principal Reduction		\$4,790	\$5,098	\$5,426	\$5,775	\$6,146		# =Capital Gain from Appreciation
= Mortgage interest		\$25,411	\$25,103	\$24,775	\$24,426	\$24,055		Calculation of Sales Proceeds after tax
- cost recovery (annual)	27.5 yrs @ 80%	\$15,195	\$15,855	\$15,855	\$15,855	\$15,195	includes mid mon	# Sale Price
= Taxable Income		-\$4,753	-\$3,720	-\$1,963	-\$139	\$2,415		# -Cost of Sale
Tax on income at ordinary income rate of	35%	\$0	\$0	\$0	\$0	\$845		# -Mortgage Balance(s)
NOI		\$35,853	\$37,238	\$38,667	\$40,142	\$41,664		# -Sale Proceeds Before Tax
- Annual Debt Service		\$30,201	\$30,201	\$30,201	\$30,201	\$30,201		# -Tax: Straight Line Recapture at
= Cash Flow Before Tax		\$5,652	\$7,037	\$8,466	\$9,941	\$11,463		# -Tax on Capital Gains at
- Less Ordinary Income Tax		\$0	\$0	\$0	\$0	\$845		# =SALE PROCEEDS AFTER TAX:
= Cash Flow After Tax		\$5,652	\$7,037	\$8,466	\$9,941	\$10,618		

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 18.0%.

IRR Before tax =		19.3%
n	\$	
0	\$ (136,250)	
1	\$5,652	
2	\$7,037	
3	\$8,466	
4	\$9,941	
5	\$11,463 + \$270,008	

IRR After tax =		15.8%
n	\$	
0	\$ (136,250)	
1	\$5,652	
2	\$7,037	
3	\$8,466	
4	\$9,941	
5	\$10,618 + \$229,215	

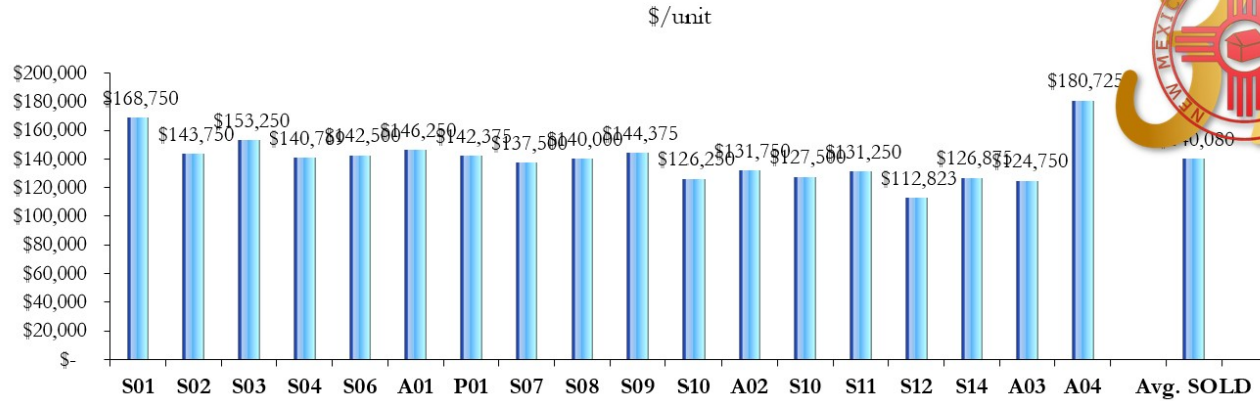
Investor's Effective Tax Rate = 18%

Comparable Sales

Comparable Sales Analysis for:

403 Columbia SE

Compiled by Todd Clarke CCIM



#	Name	Street	Units	Age	List Price	Sales Price	Sales Date	\$/unit	\$/sf	Avg. Rent	GRM	CAP
S01		223 Edith SE	4	1916	\$ 715,000	\$ 675,000	#####	\$ 168,750	\$ 281	\$1,647	8.54	6.7%
S02		1106 Lead SW	4	1952	\$ 645,000	\$ 575,000	#####	\$ 143,750	\$ 250	\$875	13.69	4.2%
S03		301 Delamar Loop NW	4	1965	\$ 612,598	\$ 613,000	3/18/2025	\$ 153,250	\$ 190	\$1,143	11.17	5.1%
S04		12100 Candelaria NE	4	1989	\$ 650,000	\$ 563,076	1/9/2026	\$ 140,769	\$ 170	\$1,125	10.43	5.5%
S06		1302 Carlisle NE	4	1949	\$ 700,000	\$ 570,000	3/31/2025	\$ 142,500	\$ 181	\$804	14.77	3.9%
A01		2128 Coal SE	4	1940	\$ 585,000	\$ 585,000	AVAIL	\$ 146,250	\$ 223	\$940	12.97	4.4%
P01		1701 Kirby NE	4	1972	\$ 569,500	\$ 569,500	PENDING	\$ 142,375	\$ 170	\$978	12.13	4.7%
S07		12712 Constitution NE	4	1971	\$ 564,900	\$ 550,000	#####	\$ 137,500	\$ 180	\$1,048	10.93	5.2%
S08		12204 Candelaria NE	4	1977	\$ 559,900	\$ 560,000	4/15/2025	\$ 140,000	\$ 175	\$1,018	11.46	5.0%
S09		12509 Manitoba NE	4	1979	\$ 553,214	\$ 577,500	1/26/2026	\$ 144,375	\$ 196	\$1,088	11.06	5.2%
S10		7509 Pennsylvania Lane NE	4	1976	\$ 545,000	\$ 505,000	1/16/2026	\$ 126,250	\$ 168	\$1,150	9.15	6.2%
A02		13305 Fruit NE	4	1984	\$ 527,000	\$ 527,000	AVAIL	\$ 131,750	\$ 172			
S10		325 San Andrews NW	4	1957	\$ 550,000	\$ 510,000	1/13/2026	\$ 127,500	\$ 147	\$1,006	10.56	5.4%
S11		12005 Phoenix NE	4	1979	\$ 525,000	\$ 525,000	7/31/2025	\$ 131,250	\$ 189	\$988	11.07	5.1%
S12		12612 Copperwood NE	4	1979	\$ 547,944	\$ 451,293	5/28/2025	\$ 112,823	\$ 125	\$1,033	9.10	6.3%
S14		2600 Eubank NE	4	1979	\$ 499,999	\$ 507,500	1/30/206	\$ 126,875	\$ 189	\$858	12.32	4.6%
A03		12609 Copperwood NE	4	1979	\$ 515,000	\$ 499,000	AVAIL	\$ 124,750	\$ 150	\$663	15.68	3.6%
A04		313 McKnight NE	4	1945-2009	\$ 722,899	\$ 722,899	AVAIL	\$ 180,725	\$ 188			

* imputed w/5% vacancy, 40% expenses

Avg. SOLD					\$ 560,320		\$ 140,080	\$ 186	\$1,023	11.56	5.1%
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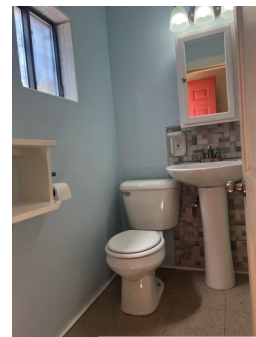
Subject	403 Columbia SE		4		\$ 545,000	AVAIL	\$ 136,250	\$ 251	\$0	10.64	6.1%
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Average of Comparable SOLD applied to subject property

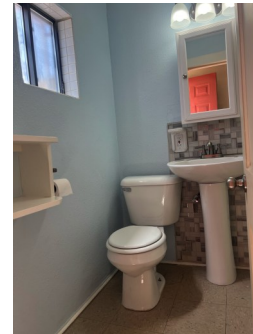
\$/unit	\$ 140,080	\$ 560,320
\$/sf	\$ 185.87	\$ 404,264
CAP (Actual)	5.1%	\$ 657,214
GRM (Actual)	11.56	\$ 562,929
Average=		\$ 546,182



Photos - Unit A



Photos - Unit D



The Location

Walk Score
75

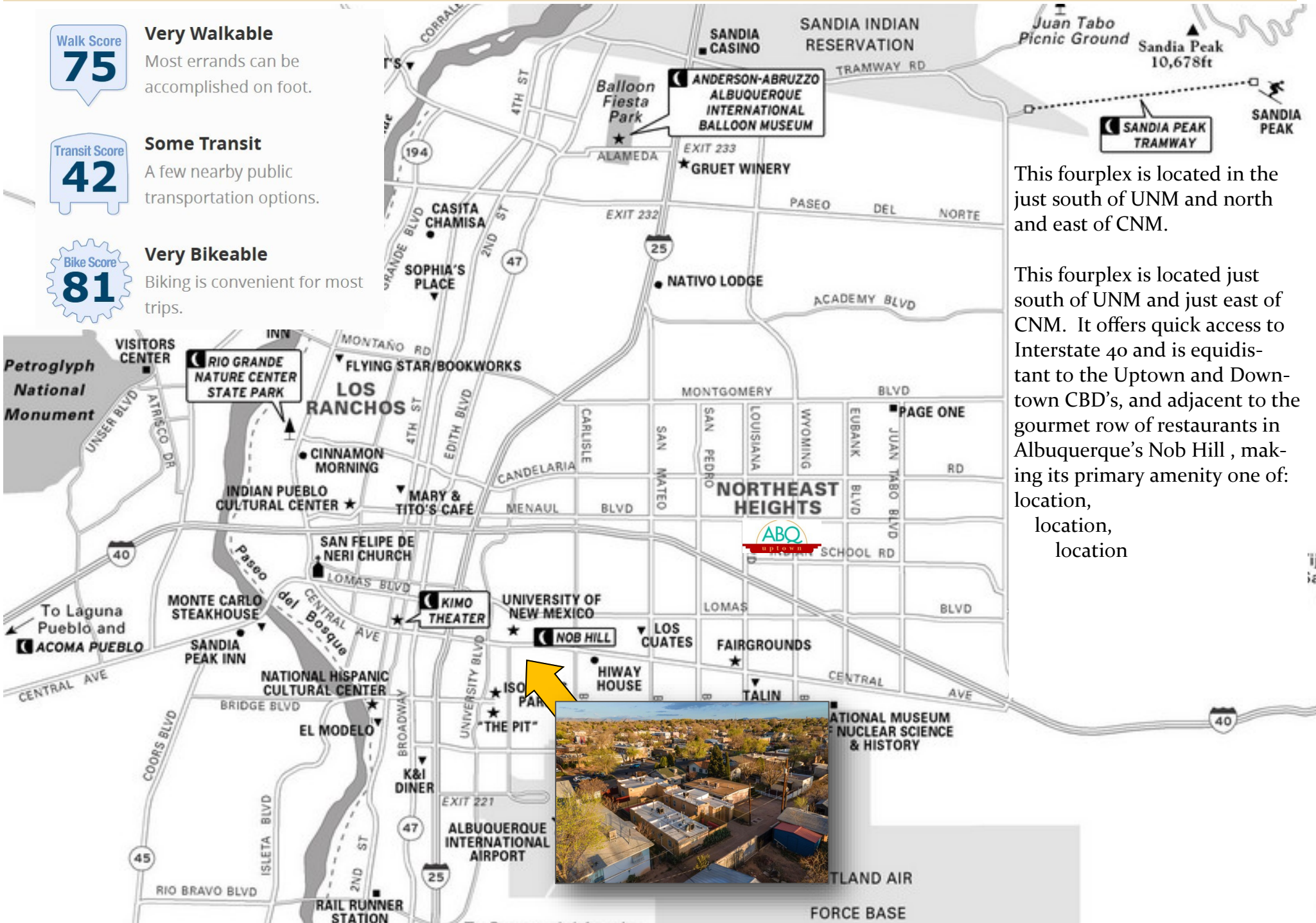
Very Walkable
Most errands can be accomplished on foot.

Transit Score
42

Some Transit
A few nearby public transportation options.

Bike Score
81

Very Bikeable
Biking is convenient for most trips.



This fourplex is located in the just south of UNM and north and east of CNM.

This fourplex is located just south of UNM and just east of CNM. It offers quick access to Interstate 40 and is equidistant to the Uptown and Downtown CBD's, and adjacent to the gourmet row of restaurants in Albuquerque's Nob Hill, making its primary amenity one of: location, location, location



WALLAND AIR FORCE BASE

City of Albuquerque Property Report

Platted Parcel Address: 403 COLUMBIA DR SE
Assessor Parcel Address: 403 COLUMBIA DR SE
Report Date: 3/18/2026

www.cabq.gov/gis

Bernalillo County Assessor Ownership Data

[\(Click here for more information\)](#)

Owner Name: FASANO RAYMOND ERNEST & KAYLA NICOLE
Owner Address: 403 COLUMBIA DR SE ALBUQUERQUE NM 87106-3675
Uniform Property Code (UPC): 101605713708830812 **Tax Year:** 2024 **Tax District:** A1A
Legal Description: * 023 013UNIVERSITY HTS ADD
Property Class: R **Document Number:** 2019095002 102819 WD - EN **Acres:** 0.163

Albuquerque Planning and Zoning Data

[Bernalillo County Planning and Zoning](#)

Jurisdiction: ALBUQUERQUE **Zone Atlas Page:** [K-16](#)
IDO Zone District: [R-ML](#) **IDO District Definition:** Multi-family Low Density
Land Use: 01 | Low-density Residential **Lot:** 23 **Block:** 13 **Subdivision:** UNIVERSITY HEIGHTS

Neighborhood Associations

[Office of Neighborhood Coordination](#)

City Recognized Neighborhood Associations: University Heights NA

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: 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

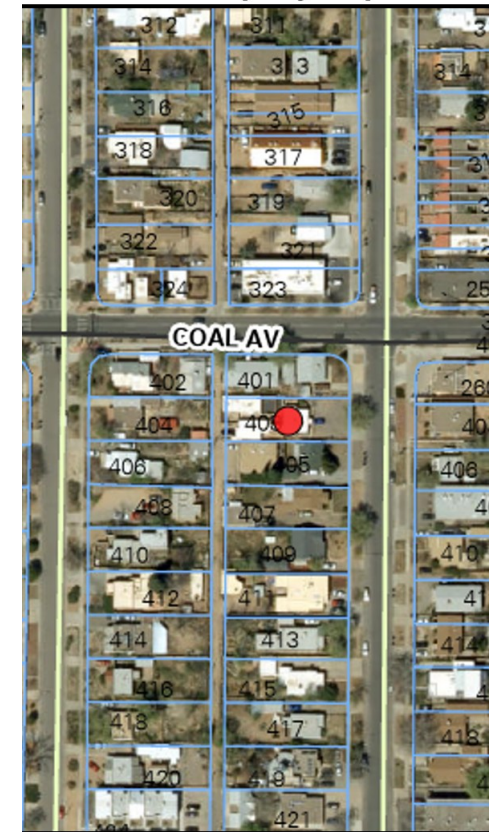
[Albuquerque Public Schools](#)

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

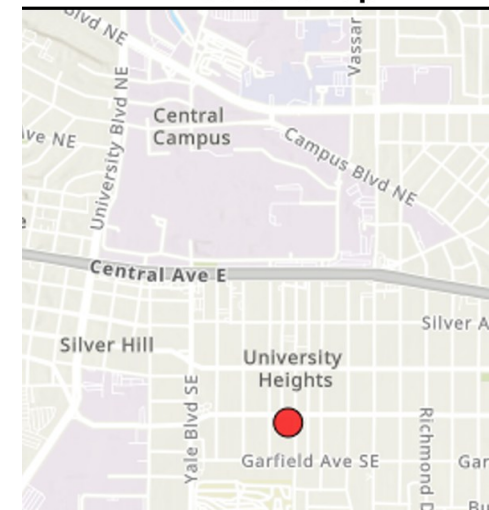
FEMA Flood Zone: X

[FEMA Flood Map Service Center](#)

Property Map



Context Map



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



4 Distribution centers announced 1,000 new jobs

A

Apple

N



announced \$1 Billion of new programming

G

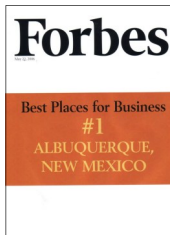
Google

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.



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**
- ☑ **3rd best city for rent growth**
All Property Management as reported in ABQ Journal—
- ☑ **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.**

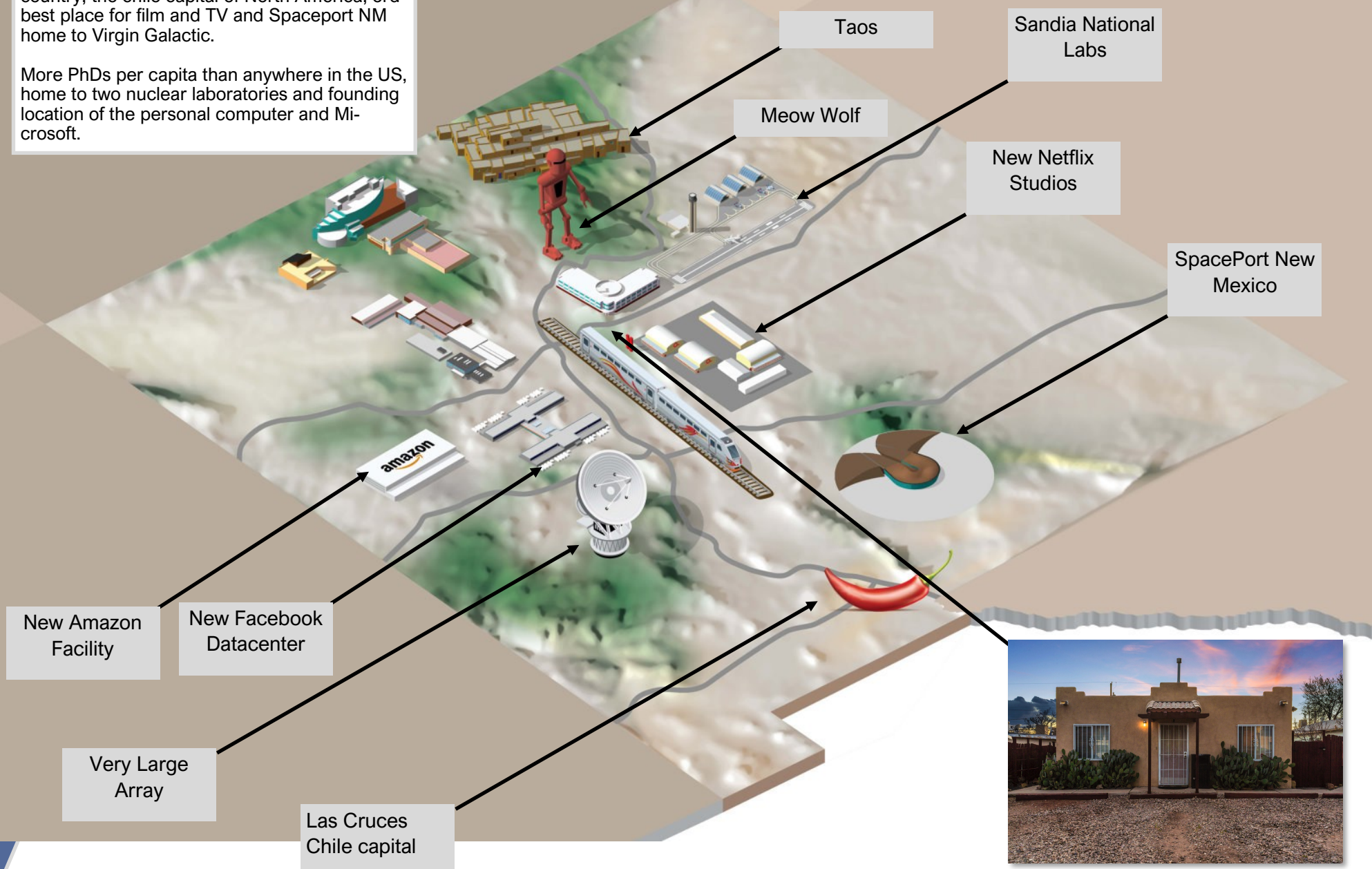
In addition to medicine, top-paying jobs are found in general internal medicine, engineering management and psychiatry.

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 Facebook/Meta, Sandia National Laboratories to the downtown medical cluster (3 hospitals) to the Netflix studios.



NEW MEXICO PRODUCTIONS THAT HAVE WRAPPED

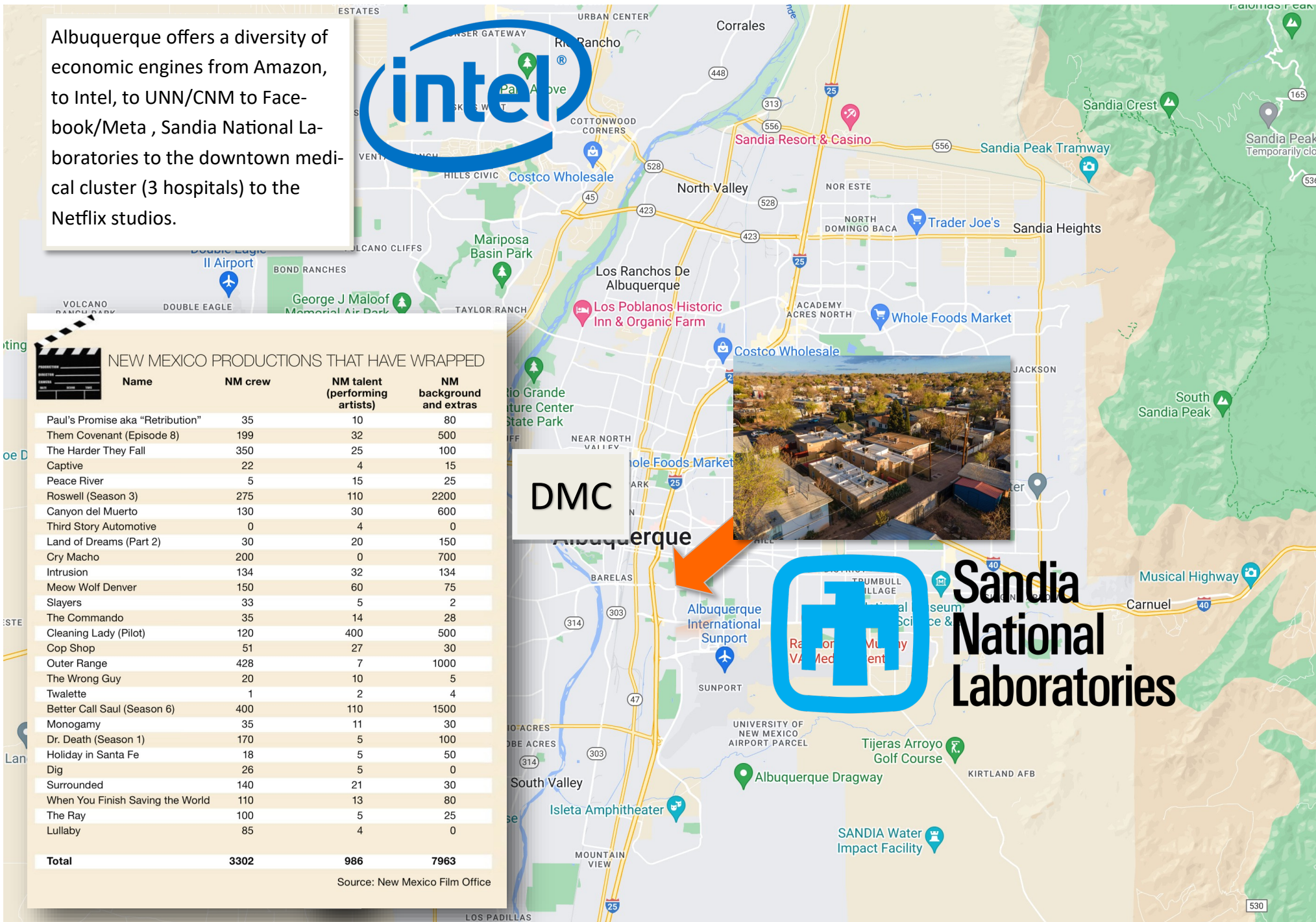
Name	NM crew	NM talent (performing artists)	NM background and extras
Paul's Promise aka "Retribution"	35	10	80
Them Covenant (Episode 8)	199	32	500
The Harder They Fall	350	25	100
Captive	22	4	15
Peace River	5	15	25
Roswell (Season 3)	275	110	2200
Canyon del Muerto	130	30	600
Third Story Automotive	0	4	0
Land of Dreams (Part 2)	30	20	150
Cry Macho	200	0	700
Intrusion	134	32	134
Meow Wolf Denver	150	60	75
Slayers	33	5	2
The Commando	35	14	28
Cleaning Lady (Pilot)	120	400	500
Cop Shop	51	27	30
Outer Range	428	7	1000
The Wrong Guy	20	10	5
Twalette	1	2	4
Better Call Saul (Season 6)	400	110	1500
Monogamy	35	11	30
Dr. Death (Season 1)	170	5	100
Holiday in Santa Fe	18	5	50
Dig	26	5	0
Surrounded	140	21	30
When You Finish Saving the World	110	13	80
The Ray	100	5	25
Lullaby	85	4	0
Total	3302	986	7963

Source: New Mexico Film Office

DMC



Sandia National Laboratories



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 19,431 units totaling \$914.6M in over 1,006 transactions. I also teach investment sales analysis for the CCIM institute (29 years, over 4,000 students in a dozen countries). I share this with you so you know that the balance of this document comes from experience, and my ideals about how the apartment business runs. This also gives you insight into how we counsel and advocate for our clients.

Most of your **Buyer's questions** about rents, expenses, and property info can be answered by downloading the flyer & APOD (Annual Property Operating Data) from the document center.

Please READ THEM. If you are anew to investment sales, I am glad to assist you, but please know:

Showings/Tours

Residents have rights under the NM Landlord Resident Relations act, and Landlords take that law seriously.

Many Landlords consider their residents to be their **customers**. They work hard to keep them **happy**. Any attempt by a 3rd party to visit the property without the Landlord's prior written approval jeopardizes the Landlord's and Resident's happy customer relationship.

Do not disturb the residents, do not walk the property. It is considered rude to do either, and many Sellers will refuse to work with Buyers who violate this provision.

Landlords (Sellers) rarely are willing to show a property prior to having an offer.

Where possible, we have included virtual tours in high definition – please look to the flyer for those links.

Sellers suggest Buyers make an offer subject to inspection and that the buyer work hard to consolidate their inspections and appraisal review on the same business day, to minimize the impact on the residents, who are the sellers clients.

Commercial vs. Residential Real Estate sales

Apartment investments are considered commercial real estate sales. Although the occasional apartment will sell to an owner/occupant, from the Seller's and Listing Broker's perspective, they approach the transaction in a business-like manner, where it is all about the numbers, and very little about the emotions.

Commercial brokers work regular business hours during business days, and so do most of their clients. Please do not write an offer with an expiration date on a weekend, or a response period of anything less than 3 business days. Please do not text, or expect return phone calls after regular business hours.

Offers

Commercial transactions often start with a two page letter of intent or LOI – this allows the parties to share the skeleton of a deal. If they can reach a meeting of the minds, they will then flesh out the details in a purchase and sale agreement. If your client chooses to do a letter of intent, please make sure your letter of intent form includes the basics like price, closing date, contingencies, and who pays what closings costs.

The current (2021) activity level from investors interest in our marketplace is three times higher than it was before then pandemic, which was 10 times higher than it was in 2016, our market is saturated with out of state investors, and I often tell buyers that they have a 1 in 10 chance of becoming an owner, where as everyone of my Sellers have a 1 in 1 chance of selling.

Please let your client know that I work with my clients on a merit based negotiation system - we do not play the high/low game, and my **listing agreement pre-authorizes me to let you know when a (low) offer is likely not to be responded to by my Seller, so**

call first before your client suggests a low ball offer.

If your client's strategy is to count days on market and expect a discount, please let them know we specialize in helping our clients establish the leading edge of current market pricing, and our clients are prepared to wait for the right investor who can meet their deal goals.

The follow-up questions Sellers ask after what is the price is, does the Buyer know the market? Have they been here? Do they have a team (management, lender, etc.) in place? Be prepared to answer these questions an advocate for your buyer, particularly if there are multiple competing offers.

Most of my Sellers are as focused on certainty of closing as they are the price, so don't be surprised when we ask you for proof of funds of down payment and a prequal letter from a qualified lender.

The standard in commercial transactions is that the Buyer pays for their own inspections and financing costs, and issues raised by the Buyer's lender are the Buyers to deal with. As the seller is sharing the information on the property with the buyer, the expectation is the buyer will share all information with the seller so they can troubleshoot/problem solve together.

BID Process

If this property is being marketed with the BID process, then **the ask (start) price is set low** with the intention of garnering a lot of investor interest that will lead to multiple offers, a best and final round **with a final close price that is considerably higher than the original ask price**. This process may be new to you, but we have been using it for over 16 years. By participating in the BID Process, best case, your buyer becomes an owner, worst case they receive an education on current market conditions.

If the property is being marketed using the BID process, the tour date and time is the **only time** the property is available for a viewing. This is not an inspection. Please do not bring your vendors, inspectors, ladders, etc. This is not an open house, but a guided tour that lasts 10 to 20 minutes and allows you a chance to view the interior condition.

Client Control

Your client's actions represent you in this transaction, and your actions represent them.

Please let your client know they have only one chance to make a good impression with my Sellers.

When in doubt, please ask for permission via email, **do not** take action and expect forgiveness from a Seller. Please let your clients know that their actions will be considered by the Seller when they review offers and rank them in likelihood to close.

Open invitation – on a monthly basis, we host a luncheon for brokers and property managers who have an interest in apartment investments – just email me for an invitation.

Please know that I love this business and I am glad to share my knowledge, expertise and enthusiasm with you and your Buyer. I want to help you, help them, to be a great landlord and investor. I look forward to working on this transaction with you—

Sincerely, **Todd Clarke CCIM CIPs**

Is the Seller offering a credit for a buyer to self represent or paying a fee for a buyer's broker?

NM Apartment Advisors has created a mechanism, where you can email 24/7 to discover what compensation/credit a seller is offering by sending an

Email to compensation@nmapartment.com with the subject: NMAA-2567403

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/403columbia

Marketing Advisors

In the event of multiple offers, BID process will be used. Additional information on this sales process can be found at www.nmapartment.com/bidprocess/bidprocess.pdf

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



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