

730 North Coors NW
Albuquerque, NM 87121

Amazing
opportunity to
invest in the #1
multifamily rent
growth market in

DUTCH BROS

WECK'S
BREAKFAST • LUNCH

Additional resources

Ten-X Auction 3/18 to 3/20

Register for More Information: www.nmapartment.com/730tenx



Units: 75

Land Size: 2.53 acres

Starting Bid: \$225,000

Zoning: MX-L

**Development site for 75 multifamily
units in underserved market**



Albuquerque is an underserved market that needs 16,268 more additional multifamily rental units and is experiencing phenomenal rent growth from all of the new Netflix, Intel, Amazon and other jobs

EDITORIAL

HOUSING CRISIS

More inventory the real key to tackling soaring rents

There's a housing crisis in Albuquerque, and it doesn't just involve those living on the streets or in their cars.

Out of sight but top of mind for untold thousands of New Mexicans are soaring rental costs. According to Rent.com, the average monthly rent for a one-bedroom apartment in the Duke City has gone up 42% during the pandemic. Mayor Tim Keller says rent in Albuquerque has increased an average of 22% just this year.

Renters of one-bedroom apartments in Albuquerque are paying an average monthly rent of \$1,155. That's up from \$1,064 a year ago and \$812 at the outset of the pandemic.

According to Albuquerque leaders, half of all renters in the city are paying more than 30% of their monthly income for housing — in addition to higher prices for everything else amid the worst inflation in 40 years. That's unsustainable.

The New Mexico Supreme Court in 2020 placed a moratorium on eviction cases related to nonpayment of rent. It was a necessary pandemic safeguard, but the moratorium was phased out this spring and now many Albuquerque residents are seeing their monthly rental costs increase by more than \$200.

A lot of renters are making hard choices, such as Albuquerque's Mia Augustson, who told a Journal reporter she and her spouse have given up their car, put off some health care and called off a planned 20th anniversary celebration after their landlord raised their rent earlier this year by more than \$200.

And while the idea of rent control emerged in Albuquerque as a remedy, it's a seeming short-term fix with long-term negative consequences. It bears pointing out that efforts at rent control in major cities across the U.S. have failed to address the need for more, and more affordable, housing inventory while creating an underground subleasing market.

In fact, local commercial developers and apartment managers say that even the words "rent control" have a chilling effect on expanding housing stock. The last thing the city needs is to put up a "closed for business" sign to investors and developers when the Albuquerque area needs between 13,000 and 33,000 more units. The City Council was correct to overwhelmingly reject a rent control resolution last month by a 7-2 vote.

So what should be done?

The Keller administration has proposed a Housing Forward ABQ initiative that could help with what the mayor calls the "low-hanging fruit" of converting hotels/motels into apartments. If successful, the effort could increase some housing stock in the short term, revitalize blighted areas, keep private properties on the tax rolls and ramp up housing and construction jobs through training programs.

It's an interesting proposition because the city has had real successes converting problem and underutilized properties.

For example, the Metro Redevelopment Agency in 2016 purchased and rehabilitated the blighted El Vado motel into a boutique hotel with commercial tenants.

The El Vado Place apartments have 32 units, 24 of which are affordable.

A similar development is underway for the Imperial Inn in East Downtown. It is a mixed-use development with 16 residential suites, 52 guest rooms, and more than 4,000 square feet of rentable commercial space for retail and restaurants. And the Sundowner was formerly a 110-room motor-court motel on Route 66 that was rehabilitated in 2014 into 71 mixed-income rental units, 60 of which are affordable.

All were vacant or run-down before their conversions, and all are public-private partnerships.

The aim of the city's Housing Forward ABQ initiative is to create 5,000 new housing units by 2025 above what the private housing market will provide. Two years ago, a study found Albuquerque was shy 15,500 affordably priced units to meet the need of its poorest residents. Albuquerque officials say that gap has only widened, and Keller recently said "this is a massive problem structurally."

The initiative also includes converting commercial and office buildings into apartments, and modifications of the city's Integrated Development Ordinance to allow for more "casitas" on single-family properties and to adjust parking requirements to promote higher-density housing. It makes sense to update the IDO to allow more flexibility, such as not requiring full kitchen facilities in converted housing units. For many, a microwave and toaster oven suffice in place of a full oven and stove.

And there is clearly a need. The City Council has appropriated \$15 million for housing vouchers, but city leaders say it's often difficult for voucher recipients to find rental properties that accept them. Meanwhile, city leaders estimate there are 22,000 unhoused households needing permanent supportive housing.

Keller says about 40 new people move into the Albuquerque area every day. Todd Clark of New Mexico Apartment Advisers points out jobs from Netflix, Amazon, Facebook and Intel are great, but they also create pressure on the housing market. "The reason we have double-digit rent growth and 30% appreciation in single-family (units) is because we have all these phenomenal new jobs that our economy hasn't seen in well over a decade," he said.

And a housing shortage makes it more difficult to create and attract jobs.

Albuquerque, like many other cities in New Mexico, has underutilized commercial and office properties. Downtowns are struggling all over the state and need revitalization. And the housing crisis needs to be addressed to meet immediate housing needs — from perennially expensive Santa Fe to the currently booming oil patch.

Albuquerque's effort at public-private property conversions could fill in the immediate gaps and work as a template for other communities. Only through boosting the housing inventory will skyrocketing rental costs stabilize and ensure more people have a steady place to live.

EBA For Albuquerque Area

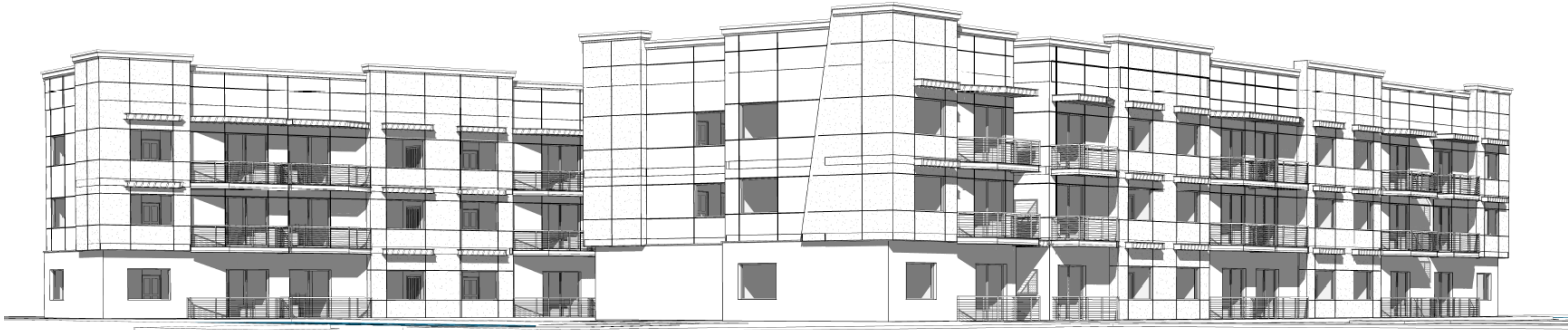
updated 10/29/2022

	# of new jobs	Basic	Basic Jobs	Non Basic Jobs	Total Jobs
F.A.A.(I).N.G effect					
Facebook Construction (est.)	500	N		500	500
Facebook Data Center Operations	35	Y	35		35
Fidelity Investments	240	S	106	134	240
Amazon Fulfillment Center - Project Chico	1,500	Y	1,500		1,500
Amazon Sortation Center - Project Nico	200	Y	200		200
Amazon Los Lunas - Project Charlie	600	Y	600		600
Amazon Airport	?				
Intel Construction	1,000	N		1,000	1,000
Intel Expansion	750	Y	750		750
NBC Universal Studio	330	Y	330		330
NetFlix Construction	1,000	N		1,000	1,000
NetFlix Production	1,500	Y	1,500		1,500
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
KAFB Space Force	100	Y	250		250
	9,659	-	6,975	2,834	9,809
EBM (Bernalillo County)					
Total New Jobs			7.84	1.00	57,515
P/E Ratio =					2.17
Total New People					124,808
# of persons per household					2.52
Total New Households					49,527
% that own					35%
# of new single family residences needed					32,193
% that rent					
					35%
# of new apartments needed at 100% occupancy					17,334
Occupancy Rate at ideal market balance					
					95%
# of new apartments needed at 95% occupancy					18,247
# of apartments built in 2020-2022					1,979
NEW Gap					16,268

For Sale - The Gathering

A 2.53 acre development site, plans, market study for 75 units

Located at 730 North Coors NW, Albuquerque, NM 87121



NM Apartment Advisors Inc., Maestas Real Estate Services and Ten-X are proud to bring to 2.53 acre development site zoned Mixed Use Light with building concept plans, appraisals, market studies - almost shovel ready! Welcome to **the Gathering** - located on Albuquerque's growing westside along the same boulevard that leads to Intel as well as blocks from the freeway to the two Amazon distribution facilities.

Development Highlights

Starting Bid: **\$225,000**

Projected Average Rent: \$1,703

Average two bedroom rent for new construction: \$2,084

Projected Rent per sf: \$2.06

Total Bldg. Size 62,142 sf

Zoning: Mixed Use
Light (MX-L)

* Offering price
subject to
change based on
rents

Amenities for potential development:

- New construction
- Central HVAC
- Fully sprinkled
- 8 residential floorplans from 787 sf to 940 sf
- Video surveillance and video intercom
- Controlled/gated access
- Interior unit amenities - granite counter tops, plank flooring, walk in closets, and upgraded finishes as well as washer and dryer hookups and walk-in closets

Anita Maestas

Qualifying Broker

Maestas Real Estate Service

NMREC License #16029

505-463-3565

anita@maestasrealty.com

www.maestasrealty.com



Todd Clarke CIPS

CEO

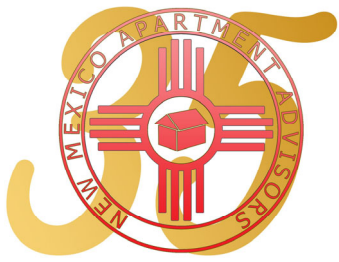
NM Apartment Advisors Inc.

NMREC License #13711

505-440-TODD

tclarke@nmapartment.com

www.nmapartment.com



For Sale - 2.53 acre development site for 75 multifamily units

Community Summary

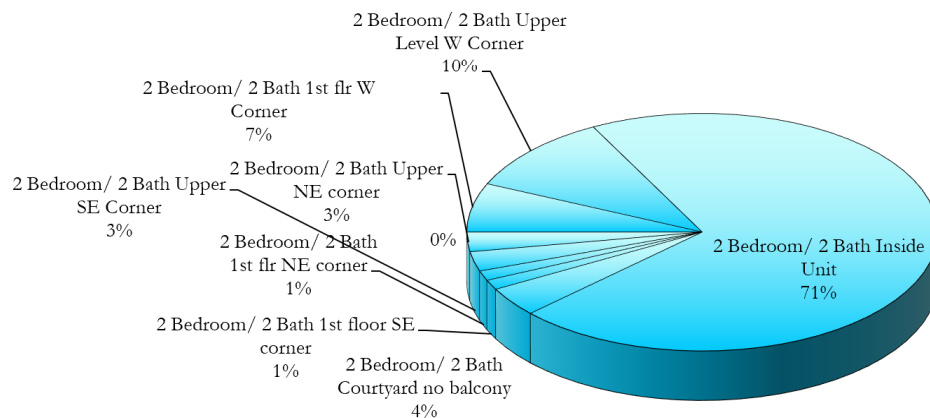
Community Name: The Gathering
 Address: 730 Coors NW
 Developer: 0
 Date of Analysis: 11/12/2022
 Est. Project Start: 6/1/2023
 # of Units: 75
 Gross Building Area: 62,142 +/- sf
 Total Land Area: 110,207 +/- sf

Financial Summary

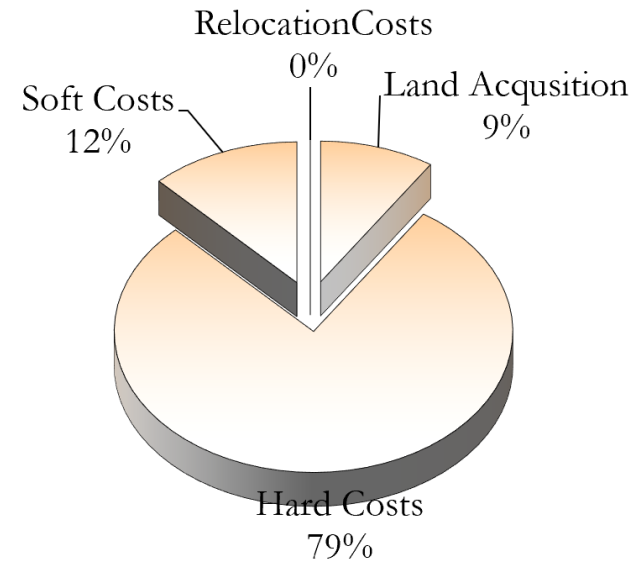
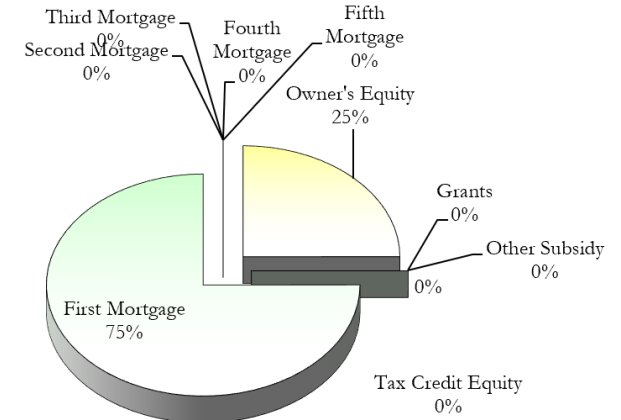
Market Value Using CAP=	\$	21,901,019	Value 2 years after construction
Market Value using Back Door Approach =	\$	16,176,939	
Total Development Expense =	\$	16,116,765	includes land
Most that can be paid for land using back door approach =	\$	1,560,174	\$14.16 /sf \$20,802 /unit
Minium Rent needed to make deal viable using Front Door Approach =	\$	1,698	\$2.05 /sf

Financial Benchmarks Based on Back Door Value		Definitions
GRM=	10.55	Price / Annual Gross Income
CAP RATE=	7.3%	Net Income / Price
Cash On Cash=	9.8%	CFBT / Down Payment
5 Yr IRR=	37.0%	Return on investment from cash flows & appreciation
10 Yr IRR=	26.6%	Return on investment from cash flows & appreciation
Expenses/unit=	\$3,597	
Price/Sf =	\$260	
Price/Unit=	\$215,693	
Overall DCR=	1.50	Debt Coverage Ratio - amount of cushion between Net Income
Overall LTV=	75%	Loan to Value

Unit Mix Summary



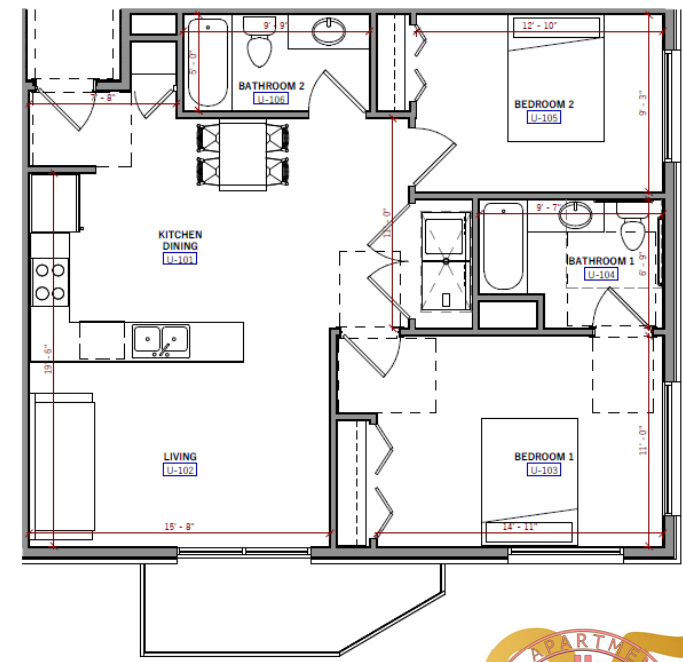
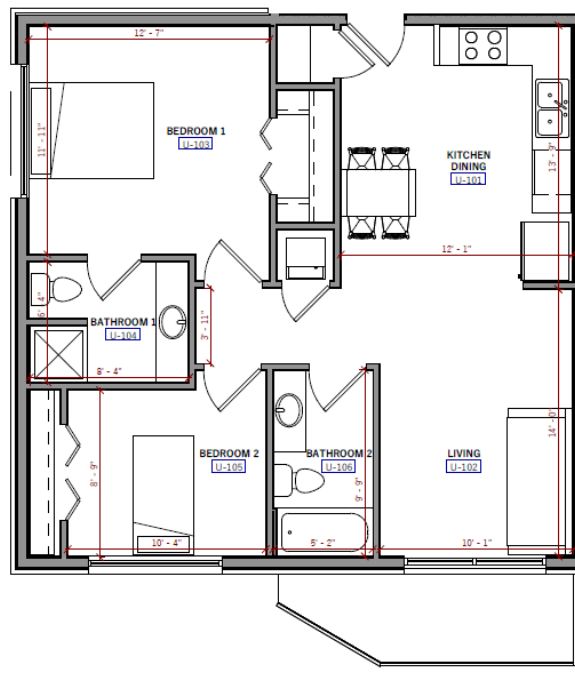
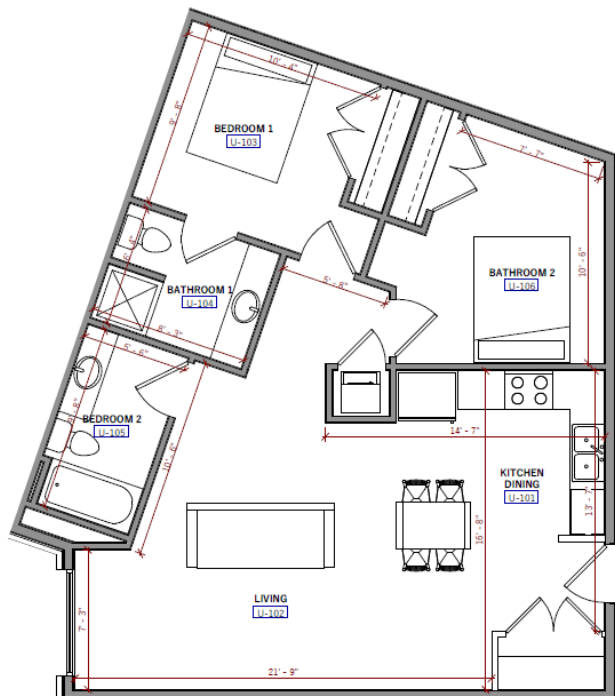
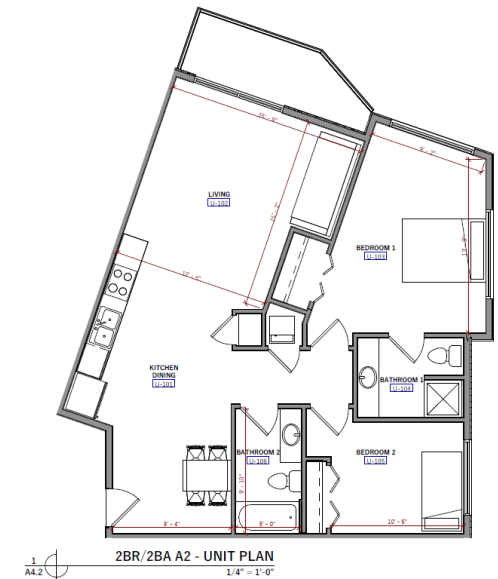
Financial Analysis - Sources and Uses - The Gathering



For Sale - 2.53 acre development site for 75 multifamily units


Financial Analysis Unit Mix: The Gathering

Unit Type	Style	# of Units	Square Feet	Rent	Rent/ SF	Total Square Feet	Total Monthly Rent	Total Annual Rent
2 Bedroom/ 2 Bath	1st flr W Corner	5	787	\$1,650	\$2.10	3,935 sf	\$8,250	\$99,000
2 Bedroom/ 2 Bath	Upper Level W Corner	8	809	\$1,650	\$2.04	6,472 sf	\$13,200	\$158,400
2 Bedroom/ 2 Bath	Inside Unit	53	824	\$1,700	\$2.06	43,672 sf	\$90,100	\$1,081,200
2 Bedroom/ 2 Bath	Courtyard no balcony	3	845	\$1,700	\$2.01	2,535 sf	\$5,100	\$61,200
2 Bedroom/ 2 Bath	1st floor SE corner	1	888	\$1,775	\$2.00	888 sf	\$1,775	\$21,300
2 Bedroom/ 2 Bath	1st flr NE corner	1	896	\$1,775	\$1.98	896 sf	\$1,775	\$21,300
2 Bedroom/ 2 Bath	Upper SE Corner	2	932	\$1,890	\$2.03	1,864 sf	\$3,780	\$45,360
2 Bedroom/ 2 Bath	Upper NE corner	2	940	\$1,890	\$2.01	1,880 sf	\$3,780	\$45,360
Totals		75		Avg. = \$1,703		62,142 sf	\$127,760	\$1,533,120
Averages						829 sf	\$1,703	
							\$2.06 /sf	



For Sale - 2.53 acre development site for 75 multifamily units

Financial Analysis - 5 Year Forecast - The Gathering														Financial Analysis - 10 Year Forecast - The Gathering													
		Line Item	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11														
		Market Rents	\$ 1,533,120	\$ 1,602,110	\$ 1,674,205	\$ 1,749,545	\$ 1,828,274	\$ 1,910,546	\$ 1,996,521	\$ 2,086,364	\$ 2,180,251	\$ 2,278,362	\$ 2,380,888														
Income and Expenses														Financial Analysis - Income & Expenses The Gathering													
Income Items														ed in Market Rent Growth (above line)													
Line	Income Item	Annual	Monthly	\$/unit	\$/sf	Notes																					
1	Market Rents	\$ 1,533,120	\$ 127,760	\$ 20,442	\$ 24.67																						
2	+ Scheduled Market Rent Increases																										
3	= Projected Market Rents	\$ 1,533,120	\$ 127,760	\$ 20,442	\$ 24.67																						
4	- Leases Below Market	\$ (15,331)																									
5	= Projected Rental Income (PRI)	\$ 1,517,789	\$ 126,482	\$ 20,237	\$ 24.42																						
6	- Vacancy	\$ (45,534)	\$ (3,794)	\$ (607)	\$ (0.73)																						
7	- Collection Losses	\$ (15,178)	\$ (1,265)	\$ (202)	\$ (0.24)																						
8	- Concessions	(15,178)	\$ (1,265)	\$ (202)	\$ (0.24)																						
9	- Models	\$ -	\$ -	\$ -	\$ -																						
10	- Employee Units	\$ -	\$ -	\$ -	\$ -																						
11	= Effective Rental Income (ERI)	\$ 1,441,899	\$ 120,158	\$ 19,225	\$ 23.20																						
12	+ Utility Reimbursement																										
13	+ Laundry Income	\$ -																									
14	+ Vending Income	\$ -																									
15	+ Carport Income	\$ -																									
16	+ Garage Income																										
17	+ Pet Rent																										
18	+ Late Payments	\$ 4,200	\$ 350	\$ 56	\$ 0.07																						
19	+ Misc.																										
20	= Effective Gross Income (EGI)	\$ 1,446,099	\$ 120,508	\$ 19,281	\$ 23.27																						
Expenses Items																											
Line	Expense Item	Annual	Monthly	\$/unit	\$/sf	% of EGI	Notes																				
21	- Real Estate Taxes	\$ 59,400	\$ 4,950	\$ 792	\$ 0.96	4.11%	85% of development costs																				
22	- Personal Property Taxes																										
23	- Property Insurance	\$ 15,000	\$ 1,250	\$ 200	\$ 0.24	1.04%	Estimated at \$.27/sf																				
24	- Property Management:	\$ 37,500	\$ 3,125	\$ 500	\$ 0.60	2.59%																					
25	- Off Site Management						4% of Gross Income																				
26	- Payroll-Onsite Personnel																										
27	- Expenses/Benefits																										
28	- Taxes/Workman's Compensation	\$ 9,000	\$ 750	\$ 120	\$ 0.14	0.62%																					
29	- Repairs and Maintenance	\$ 22,500	\$ 1,875	\$ 300	\$ 0.36	1.56%																					
30	- Utilities																										
31	- Water, Sewer, & Garbage	\$ 33,750	\$ 2,813	\$ 450	\$ 0.54	2.33%	Est @ \$30 per unit per month																				
32	- Gas																										
33	- Electric	\$ 13,500	\$ 1,125	\$ 180	\$ 0.22	0.93%																					
34	- Landlord Standby						landlord standby																				
35	- Accounting and Legal																										
36	- Real Estate Leasing Commissions																										
37	- Advertising/Licenses/Permits	\$ 10,500	\$ 875	\$ 140	\$ 0.17	0.73%																					
38	- Supplies																										
39	- Miscellaneous	\$ 33,750	\$ 2,813	\$ 450	\$ 0.54	2.33%																					
40	- Contract Services:																										
41	- Janitorial																										
42	- Pest Control	\$ 1,125	\$ 94	\$ 15	\$ 0.02	0.08%																					
43	- Unit Turnover	\$ 9,375	\$ 781	\$ 125	\$ 0.15	0.65%																					
44	- Early payment credit																										
45	- Landscaping	\$ 7,500	\$ 625	\$ 100	\$ 0.12	0.52%																					
46	- Reserve for replacement	\$ 16,875	\$ 1,406	\$ 225	\$ 0.27	1.17%																					
47	= TOTAL OPERATING EXPENSES	\$ 269,775	\$ 22,481	\$ 3,597	\$ 4.34	18.66%																					
48	= NET OPERATING INCOME	\$ 1,176,324	\$ 98,027	\$ 15,684	\$ 18.93	81.34%																					
49	- Total Annual Debt Service	\$ (781,680)	\$ 65,140	\$ 10,422	\$ 12.58	54.05%																					
50	= CASH FLOW BEFORE TAXES	\$ 394,645	\$ 32,887	\$ 5,262	\$ 6.35	27.29%																					





Front Door Approach : The Gathering

Land Cost	\$	1,500,000
Hard Costs	\$	12,653,267
Soft Costs	\$	1,963,498
Relocation Expenses	\$	-
Total Project Costs	\$	16,116,765

Equity Required \$4,029,191
x
Targeted Cash on Cash 15.0%
=
Equity Cash Flow \$604,379

\$12,087,574 Loan Amount
x
5.0% Mortgage Constant:
=
\$604,379 Annual Debt Service

Required NOI	\$	1,208,757
+ Expenses	\$	269,775
= Gross Operating Income	\$	1,478,532
+Vacancy and Credit Losses		3.0%
- Other Income	\$	4,200
=Potential Rental Income	\$	1,528,460
/ number of units		75

=	
Avg. Monthly Rent needed	\$ 1,698.29

Avg. Monthly Rent per SF needed	\$2.05 /sf
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Front Door Approach

Takes inputed land, acquisition, and development expenses

Partitions total by debt & equity components

multiplies components by desired debt/equity yields

Derives NOI
Builds up to Gross Income

Divide by # of Units
& 12 months
for average monthly rent needed



For Sale - 2.53 acre development site for 75 multifamily units

Back Door Approach : The Gathering

Potential Rental Income	\$	1,533,120
Vacancy Loses		3.0%
Effective Rental Income	\$	1,441,899
Other Income	\$	4,200
Gross Operating Income	\$	1,446,099
Operating Expenses	\$	269,775
Net Operating Income	\$	1,176,324

Annual Debt Service \$941,059

Cash flow before Tax \$235,265

/

Cash on Cash Target 15.00%

=

Justified Equity Amount \$1,568,432

Debt Cover Ratio 1.25

Annual Debt Service \$941,059

/

Mortgage Constant 6.44%

=

Justified Loan Amount \$14,608,507

Justified Total Cost	\$	16,176,939
Development Budget	\$	16,116,765
Surplus/Shortfall	\$	60,174
All Costs except Land	\$	14,616,765

Justified Land Cost	\$	1,560,174
Per Sf	\$	14.16
Per Acre	\$	616,670
Per Unit	\$	20,802

Back Door Approach

Takes inputed rents
deducts expsnes
services NOI

Partitions NOI into
ADS & CFBT

Divides ADS & CFBT
by equity/Debt yields

Arrives at Maximum
Amount for equity and
debt components

Total

Divided by size of land



For Sale - 2.53 acre development site for 75 multifamily units



SCH

Description of Work	Unit	Item Value
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DIVISION 1: GENERAL REQUIREMENTS

490000	General Conditions	LUMP SUM	\$689,
010100	Preconstruction Services	EXCLUDED	\$45,
010200	Mobilization	LUMP SUM	\$31,
010800	Survey	LUMP SUM	\$36,
011100	Security	LUMP SUM	\$79,
012000	Temporary Fencing	MONTHS	\$16,
012300	Temporary Weather Protection	LUMP SUM	\$16,
012600	Final Cleaning	GSF	\$48,

DIVISION 3: CONCRETE

030700	Concrete Slab on Grade	SF	\$486,
032200	Gypsum Cement Underlayment	SF	\$170,

DIVISION 4: MASONRY

040900	Exterior Stone Masonry	LUMP SUM	\$27,
041200	Trash Enclosures	EACH	\$33,

DIVISION 5: METALS

050000	Metals	LUMP SUM	\$135,
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DIVISION 6: WOOD, PLAS

060100	Rough		
060900	Finish		
061400	Count		

DIVISION 7: THERMAL AN

070900	Rigid I		
071000	Insula		
071400	EIFS/		
072500	Mem		
073300	Fire St		
073500	Joint S		

DIVISION 8: OPENINGS

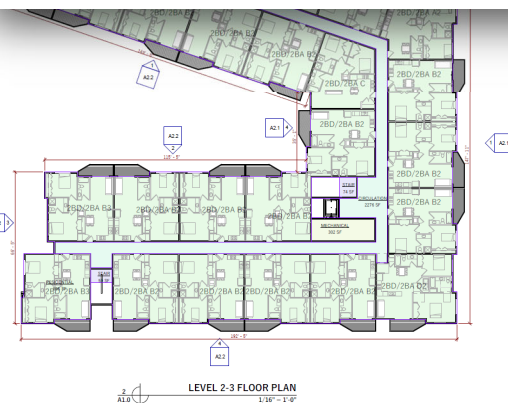
080200	Doors		
080300	Hollow		
081500	Storef		
082100	Vinyl		
082200	Vinyl		

DIVISION 9: FINISHES

090200	Gypsu		
090600	Ceram		
091100	Floor		
091900	Painti		

DIVISION 10: SPECIALTIES

100300	Signag		
100900	Toilet		
101000	Mirror		
101400	Fire D		



BUILDING MARKET NET

SPACE	AREA
LEVEL 1	
ENTRANCE	1000 SF
RECEPTION	200 SF
POOL DECK	80 SF
POOL HOUSE	120 SF
RECREATION	800 SF
LOBBY	400 SF
SCREENED PORCH	800 SF
PROCESSED PORCH	800 SF
RESIDENTIAL	2000 SF
TOTAL	3600 SF
LEVEL 2	
ENTRANCE	1000 SF
RECEPTION	200 SF
POOL DECK	80 SF
POOL HOUSE	120 SF
RECREATION	800 SF
LOBBY	400 SF
SCREENED PORCH	800 SF
PROCESSED PORCH	800 SF
RESIDENTIAL	2000 SF
TOTAL	3600 SF

Brooks
Pearsall
Zantow LLC

Real Estate Appraisers - Consultants - Analysts

Market Study of The Gathering Apartments

730 Coors Boulevard NW
Albuquerque, New Mexico 87121

Effective Date: April 6, 2022

Report Date: May 6, 2022

Cassie Reis

Bonneville Multifamily Capital

111 E. Broadway, Suite 200
Salt Lake City, UT 84111

KINETIC VALUATION GROUP, INC.

Southern California
PO Box 68
Corona Del Mar, California
(818) 914-1892

Midwest Omaha
3901 S 147th Street, Suite 144
Omaha, Nebraska
(402) 202-0771

APPRAISAL REPORT

HUD MAP INCOME AND EXPENSE ANALYSIS
THE GATHERING APARTMENTS (75 PROPOSED UNITS)
730 COORS BOULEVARD NW
ALBUQUERQUE, NEW MEXICO

Appraisal Project 30631

EFFECTIVE DATE

March 24, 2022

PREPARED FOR

Bonneville Multifamily Capital
c/o Cassie Reis, MAP Underwriter
111 Main, Suite 1600
Salt Lake City, UT 84111

Register for documents available to qualified
developers in confidential document center:

www.nmapartment.com/gathering



For Sale - 2.53 acre development site for 75 multifamily units



For Sale - 2.53 acre development site for 75 multifamily units

www.cabq.gov/gis

Assessor Parcel Address: 730 COORS RD NW

Owner Name: 730 COORS LLC

Uniform Property Code (UPC): 101105803027720209

Tax Year: 2022

Tax District: A1A

Legal Description: TR C2A1A2 PLAT FOR TRACTS C-2-A-1-A-1 & C-2-A-1-A-2, LANDSOF CAMPBELL (BEING COM-
PRISED OF TRACT C-2-A-1-A, LANDSOF CAMPBELL)
CONT 2.5347 AC

Acres: 2.5347

Albuquerque Planning and Zoning Data

Jurisdiction: ALBUQUERQUE

IDO Zone District: MX-L

IDO District Definition: Low Intensity

Zone Atlas Page: J-11

Neighborhood Associations

Services

Police Beat: 112

Area Command: SOUTHWEST

Residential Trash Pickup and Recycling: Thursday

Political Districts

City Council District: 2 - Isaac Benton

US Congressional District: 2 - Yvette Herrell

County Commission District: 1 - Debbie O'Malley

NM House Of Representatives: 16 - Antonio Maestas

NM Senate: 26 - Jacob R. Candelaria

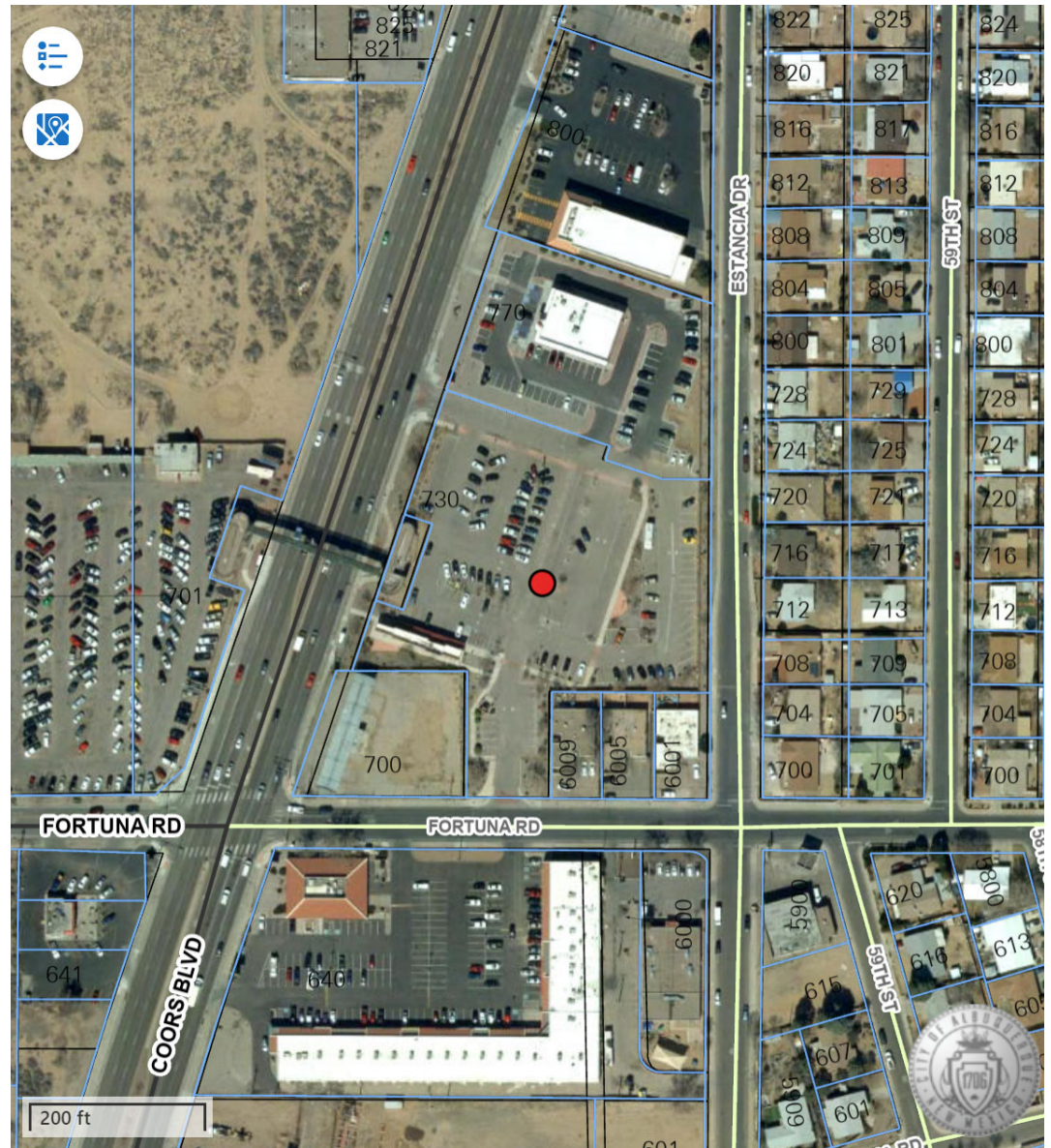
APS School Service Areas

Elementary School: LAVALAND

Middle School: JOHN ADAMS

High School: WEST MESA

FEMA Flood zone X



Reasons to invest in Albuquerque, NM

Albuquerque is home to

Three of the six F.A.A.N.G. tech companies:



Facebook

Data Center

A



Distribution center under construction—announced 1,000 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.

Forbes

Best Places for Business
#1
ALBUQUERQUE,
NEW MEXICO

Albuquerque, New Mexico in the news

- ✓ **9th best mid-sized city of the Future**

Foreign Direct Investment magazine—03/2015

- ✓ **6th best city to travel to for food snobs**

Travel+Leisure—03/2015

- ✓ **America's best city for Global Trade for Skilled Workforce**

- ✓ **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.**

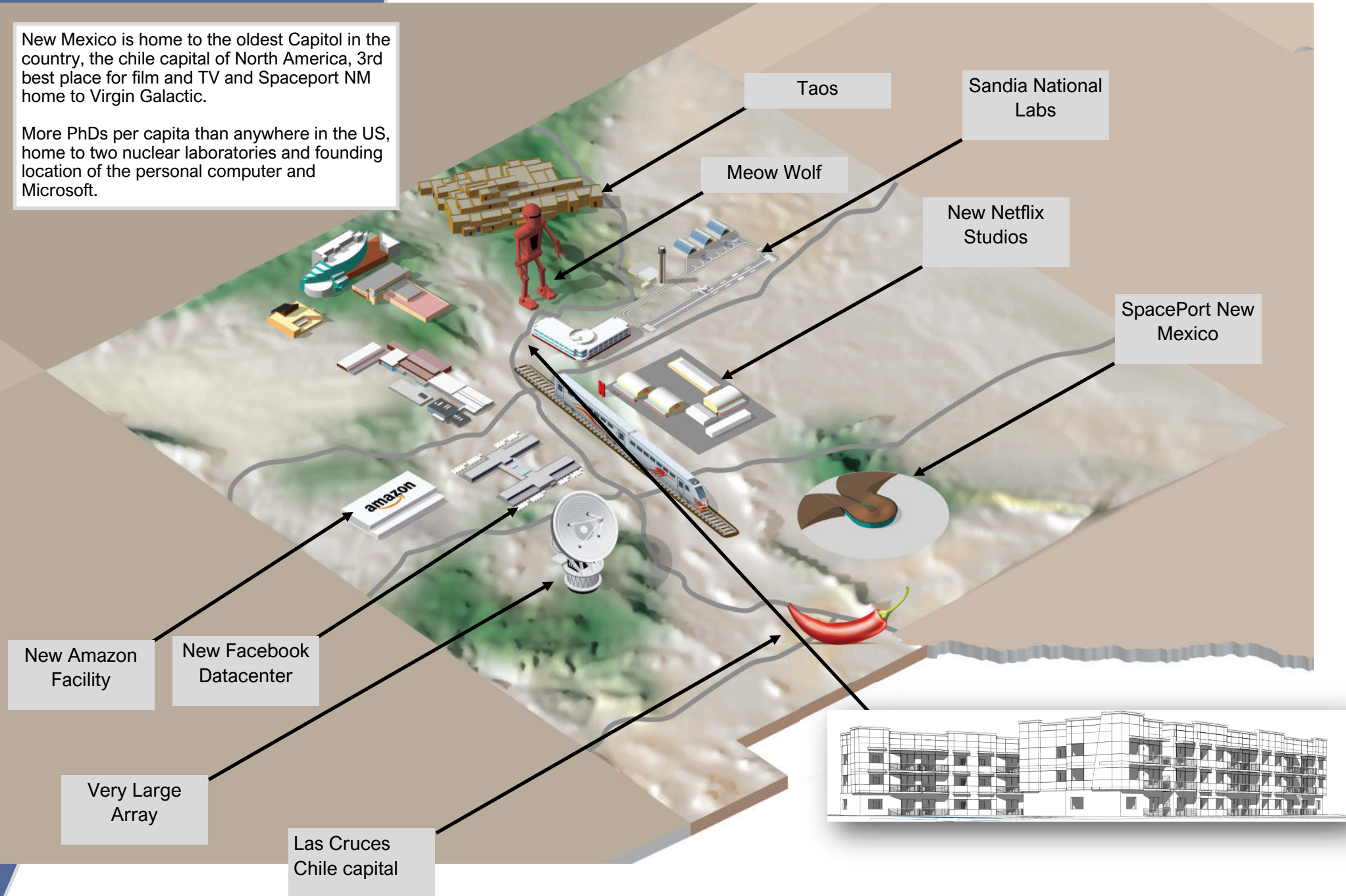
In addition to medicine, top-paying jobs are found in general internal medicine, engineering management and psychiatry.

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.



For Sale - 2.53 acre development site for 75 multifamily units

Located 3.0 miles west of Albuquerque's downtown core, 7 miles to the Cottonwood Retail Area, 8 miles to Albuquerque's largest retail concentration at Uptown (Coronado, Winrock and ABQ Lifestyle centers) the property is surrounded by a variety of mixed uses and new developments include a Weck's restaurant and Dutch Brothers coffee.



Walk Score
66

Somewhat Walkable

Some errands can be accomplished on foot.

Transit Score
25

Some Transit

A few nearby public transportation options.

Bike Score
56

Bikeable

Some bike infrastructure.



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Property tours and offering memorandum available to

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