

405 Dorado Ct SE ABQ, NM  
87123



Complete confidentially  
agreement for additional information: [www.nmapartment.com/405DoradoCt](http://www.nmapartment.com/405DoradoCt)

Virtual tour [www.nmapartment.com/dorado405se3d](http://www.nmapartment.com/dorado405se3d)

## Investment Summary

Units: 4

Size: 3,168 sf

Land: 0.1928 ac

Price: \$469,509

GRM: 9.68

Cap Rate: 6.15%

After Tax IRR: 13.0%

# The Offering

On behalf of the owners, NM Apartment Advisors is excited to bring this amazing opportunity to purchase a four-plex in the Singing Arrow Neighborhood.

The roof was replaced in November of 2020, and has an eight year transferable warranty. The Unit C furnace was replaced in October 2020, the Unit A's hot water heater was replaced in October 2018, the Unit D's dishwasher was replaced in February 2021, the Unit A's stove was replaced in November 2020 as was the tub and shower surround. Unit C had the flooring (bedrooms only) replaced in April 2019.

A unit by unit summary of recent renovations includes:

**Unit A:** All new appliances, LVP flooring, countertops, mostly renovated September 2023

**Unit B:** All new appliances, LVP flooring, countertops, mostly renovated May 2022

**Unit C:** All new appliances, LVP flooring, countertops, mostly renovated Nov 2021

**Unit D:** All new appliances, LVP flooring, countertops, mostly renovated Mar 2023

It is well located and close to grocery, shopping and a movie theater. Convenient freeway access and great public transportation and bike path connections. The property is a short walk to the Singing Arrow Community Center that has before and after school programs.



# The Property

**Address:** 405 Dorado Ct SE

**Number of original units:** 4

**Year of construction:** 1978 per county assessors records

**Bldg. Size:** 3,168 sf +/-

**Site Size:** 0.1928 acres

**Avg. Unit Size:** 792 sf

**UPC#:** 102205627327320430

**Legal:** Lot 20, Singing Arrow Subdivision, Replat of Tract J Dorado Village & Lots 1 & 2, Block H CAN

**Ask Price:** \$469,509

**\$/ unit:** \$117,377

**\$/sf:** \$148.20

	Actual/Est (2023)	Proforma (2024)
Avg. Rent:	\$1,010	\$1,150
GRM:	9.68	8.51
Cap Rate Before reserves:	6.15%	6.86%
Cap Rate After reserves:	5.96%	6.67%
Year 1 NOI:	\$27,973	\$31,304
Cash on Cash:	2.82%	5.66%
Before Tax IRR:	16.3%	
After Tax IRR:	13.0%	



# Annual Property Operating Data (APOD)

## NM Apartment Advisors Financial Overview for:

405 Dorado Ct SE

Prepared by: Todd Clarke CCIM

2/9/2024

"AS IS" Condition

### Unit/Rent Summary

				E		C		A			
#	Type	Style	Approx Size	Actual Rent	Street Rate	Market Rent	Actual Rent \$/sf	Total Actual	Total Max Rent for this type	Total Market Potential	Total sf
A	2/1	Occupied	792	\$ 950	\$ 1,095	\$ 1,150	\$ 1.20	\$ 950	\$ 1,095	\$ 1,150	792
B	2/1	MTM	792	\$ 995	\$ 995	\$ 1,150	\$ 1.26	\$ 995	\$ 995	\$ 1,150	792
C	2/1	4/2024	792	\$ 1,002	\$ 1,002	\$ 1,150	\$ 1.26	\$ 1,002	\$ 1,002	\$ 1,150	792
D	2/1	Vacant	792	\$ 1,095	\$ 1,095	\$ 1,150	\$ 1.38	\$ 1,095	\$ 1,095	\$ 1,150	792
4	total units / Avg. Unit Siz		792	\$ 1,010	\$ 1,047	\$ 1,150		\$ 4,042	\$ 4,187	\$ 4,600	3,168
	Avg Actual Rent \$/sf=			\$ 1.28	\$ 1.32	\$ 1.45		\$ 48,498	\$ 50,244	\$ 55,200	3,168 per Assessor

### Benchmarks

Offering Price	\$469,509		
\$/unit	\$117,377		
\$/sf	\$148.20	Actual	Proforma
GRM		9.68	8.51
CAP Before Reserves		6.15%	6.86%
CAP After Reserves		5.96%	6.67%
Cash on Cash		2.82%	5.66%
DCR=		1.13	1.27
Walk Score: 58, Transit Score: 36, Bike Score: 63			



### Income

A.	Total Potential Market Income	\$ 55,200	
B.	Less: loss to market lease	\$ 4,956	9%
C.	Total Potential Income (Street)	\$ 50,244	
D.	Less: Loss to lease	\$ 1,746	3%
E.	Total Income	\$ 48,498	
F.	Less: vacancy	\$ 1,455	3.0% Market average
G.	Effective Rental Income	\$ 47,043	
H.	Plus: Other Income	\$ 467	Utility reimbursement
I.	Gross Operating Income	\$ 47,510	2022 Actual \$32,497.32

Expenses (Annual)		2023 Actuals		Based on: Actuals Annualized/Est.		Proforma 2024		Based on: Forthcoming yr.	
			\$/unit	%			\$/unit	%	
20	Real Estate Taxes	\$3,324	\$831	7%	2023 Tax Bill Actual Amount	\$5,658	\$1,414	10%	Assumes assessment at 85% price
21	Personal Property Taxes				assessed at \$234,500				Most likely in 2025-2026
22	Property Insurance	\$1,800	\$450	4%	Estimate	\$1,854	\$464	3%	Potential 2024 = 2023 + 3%
23	Property Management:								
24	Off Site Management	\$5,119	\$1,280	11%	Actual 10% + NMGR	\$5,650	\$1,413	10%	Management @ 10% + NMGR
25	Payroll-Onsite Personnel								
26	Repairs and Maintenance	\$3,801	\$950	8%	Est. 2023 Actual \$11,591	\$3,915	\$979	7%	Potential 2024 = 2023 + 3%
27	Utilities:								
28	Water, Sewer, & Garbage	\$3,776	\$944	8%	2023 Annualized	\$3,890	\$972	7%	Potential 2024 = 2023 + 3%
29	Gas	\$0			All Residents pay their own	\$0			All Residents pay their own.
30	Electric	\$0			All Residents pay their own	\$0			All Residents pay their own.
31	Landlord Standby								
32	Accounting and Legal								
33	Advertising/Licenses/ Commissions	\$600	\$150	1%	2023 Actual	\$618	\$155	1%	Potential 2024 = 2023 + 3%
34	Pest Control	\$216	\$54	0%	Estimate	\$222	\$55	0%	Potential 2024 = 2023 + 3%
35	Internet				repairs+unit turn+reserve=8to10%				
36	Reserve for replacement	\$900	\$225	2%	new lender will require	\$900	\$225	2%	new lender will require
37	Total Operating Expenses	\$19,536	\$4,884	41%		\$22,706	\$5,677	41%	
38	Net Operating Income	\$27,973	\$6,993			\$31,304			Potential Market less 5% vacancy + other income
39		ADS	Loan	LTV	Pmt	Term	Interest Rate		
40	Less: Annual Debt Service	\$24,659	\$ 352,132	75%	\$2,055	30	5.75%		
41	Cash Flow Before Taxes	\$3,314							
42									
43									
44									
45									
46									
47									
48									
49									
50									

# Internal Rate of Return

		Year						Calculated for 1st year of next owners, ownership	Sales Worksheet	
		1	2	3	4	5	6			
Total Potential Market Income	3.5% Increases	\$55,200	\$57,132	\$59,132	\$61,201	\$63,343	\$65,560		<b>Calculation of Adjusted Basis</b>	
2 Less: loss to market lease	9.0%	\$4,956	\$5,129	\$5,309	\$5,495	\$5,687	\$5,886		1 Basis at Acquisition	\$469,509
3 Total Potential Income (Max Rent)		\$50,244	\$52,003	\$53,823	\$55,706	\$57,656	\$59,674		2 + Capital Additions	
4 Less: Loss to lease	0.0%	\$6	\$6	\$6	\$7	\$7	\$7		3 -Cost Recovery (Depreciation) Taken	\$67,155
5 Total Income		\$50,238	\$51,996	\$53,816	\$55,700	\$57,649	\$59,667		4 =Adjusted Basis at Sale	\$402,354
6 Less: vacancy	3.0%	\$1,507	\$1,560	\$1,614	\$1,671	\$1,729	\$1,790		<b>Calculation of Capital Gain</b>	
7 Effective Rental Income		\$48,731	\$50,436	\$52,202	\$54,029	\$55,920	\$57,877		Disposition CAP Rate	6.3%
8 Plus: Other Income	2.0% Increases	\$467	\$476	\$485	\$495	\$505	\$515		5 Sale Price	\$583,563
9 Gross Operating Income		\$49,197	\$50,912	\$52,687	\$54,524	\$56,425	\$58,392		6 -Costs of Sale	\$46,685
Total Operating Expenses	2.0% Increases	\$19,853	\$20,250	\$20,655	\$21,068	\$21,490	\$21,919		7 -Adjusted Basis at Sale	\$402,354
Net Operating Income		\$29,344	\$30,662	\$32,032	\$33,456	\$34,935	\$36,473		8 =Gain or (Loss)	\$134,524
Mortgage Balance		\$347,602	\$342,805	\$337,724	\$332,344	\$326,645			9 -Straight Line Cost Recovery (limited to gain)	\$67,155
ADS		\$24,659	\$24,659	\$24,659	\$24,659	\$24,659			=Capital Gain from Appreciation	\$67,369
- Principal Reduction		\$4,530	\$4,797	\$5,081	\$5,381	\$5,698			<b>Calculation of Sales Proceeds after tax</b>	
= Mortgage interest		\$20,129	\$19,862	\$19,579	\$19,279	\$18,961			Sale Price	\$583,563
- cost recovery (annual)	27.5 yrs (1. 80%	\$13,090	\$13,658	\$13,658	\$13,658	\$13,090	includes mid mon		-Cost of Sale	\$46,685
= Taxable Income		-\$3,875	-\$2,858	-\$1,205	\$518	\$2,884			-Mortgage Balance(s)	\$326,645
Tax on income at ordinary income rate of (2. 35%		\$0	\$0	\$0	\$181	\$1,009			=Sale Proceeds Before Tax	\$210,233 (2.)
NOI		\$29,344	\$30,662	\$32,032	\$33,456	\$34,935			-Tax: Straight Line Recapture at	25.0% \$16,789 (3.)
- Annual Debt Service		\$24,659	\$24,659	\$24,659	\$24,659	\$24,659			-Tax on Capital Gains at	20.0% \$13,474 (3.)
= Cash Flow Before Tax		\$4,685	\$6,003	\$7,373	\$8,796	\$10,276			=SALE PROCEEDS AFTER TAX:	\$179,970
- Less Ordinary Income Tax		\$0	\$0	\$0	\$181	\$1,009				
= Cash Flow After Tax		\$4,685	\$6,003	\$7,373	\$8,615	\$9,266				

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%.

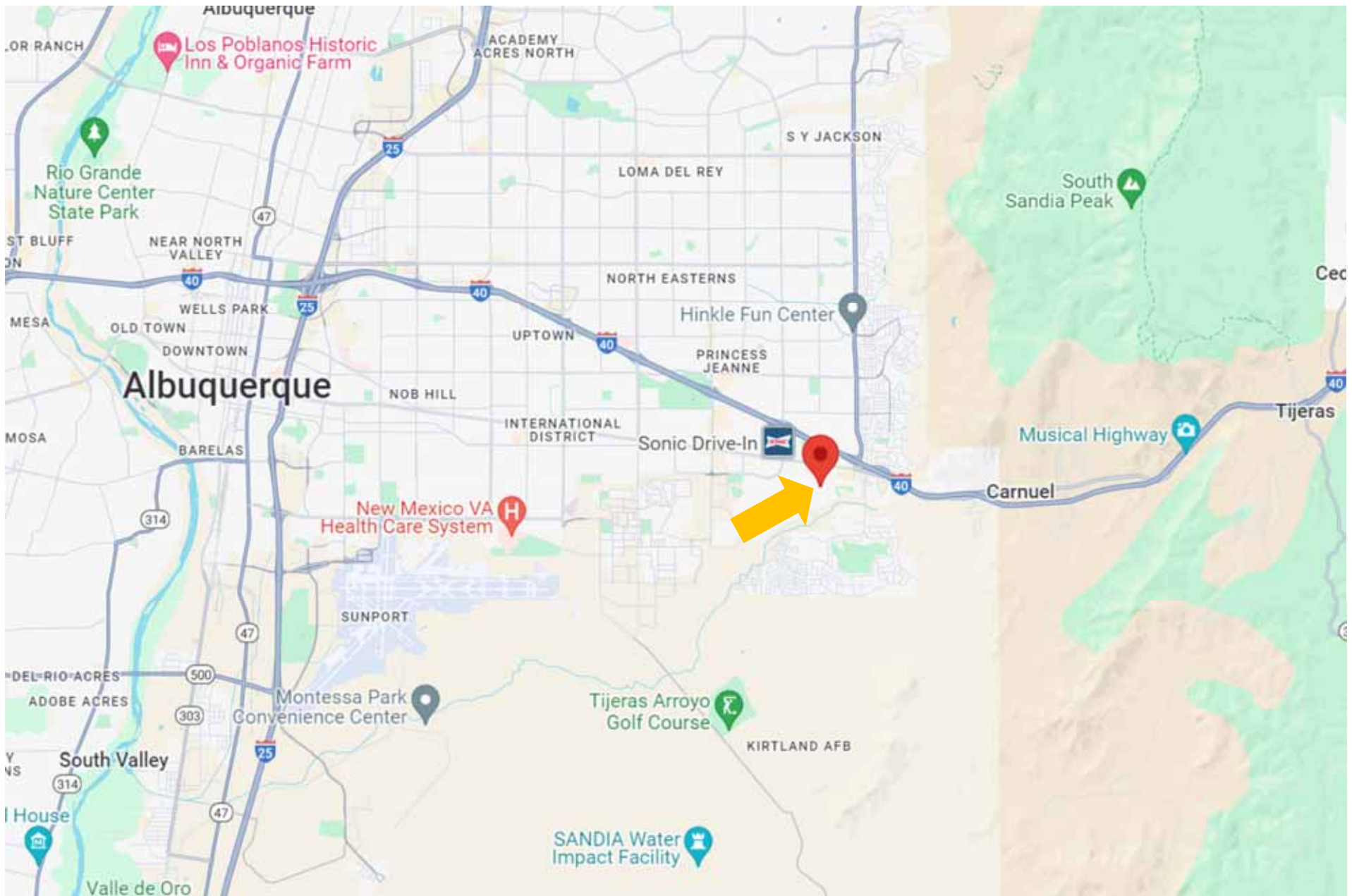
IRR Before tax =		17.2%
n	\$	
0	\$ (117,377)	
1	\$4,685	
2	\$6,003	
3	\$7,373	
4	\$8,796	
5	\$10,276 + \$210,233	

IRR After tax =		13.9%
n	\$	
0	\$ (117,377)	
1	\$4,685	
2	\$6,003	
3	\$7,373	
4	\$8,615	
5	\$9,266 + \$179,970	

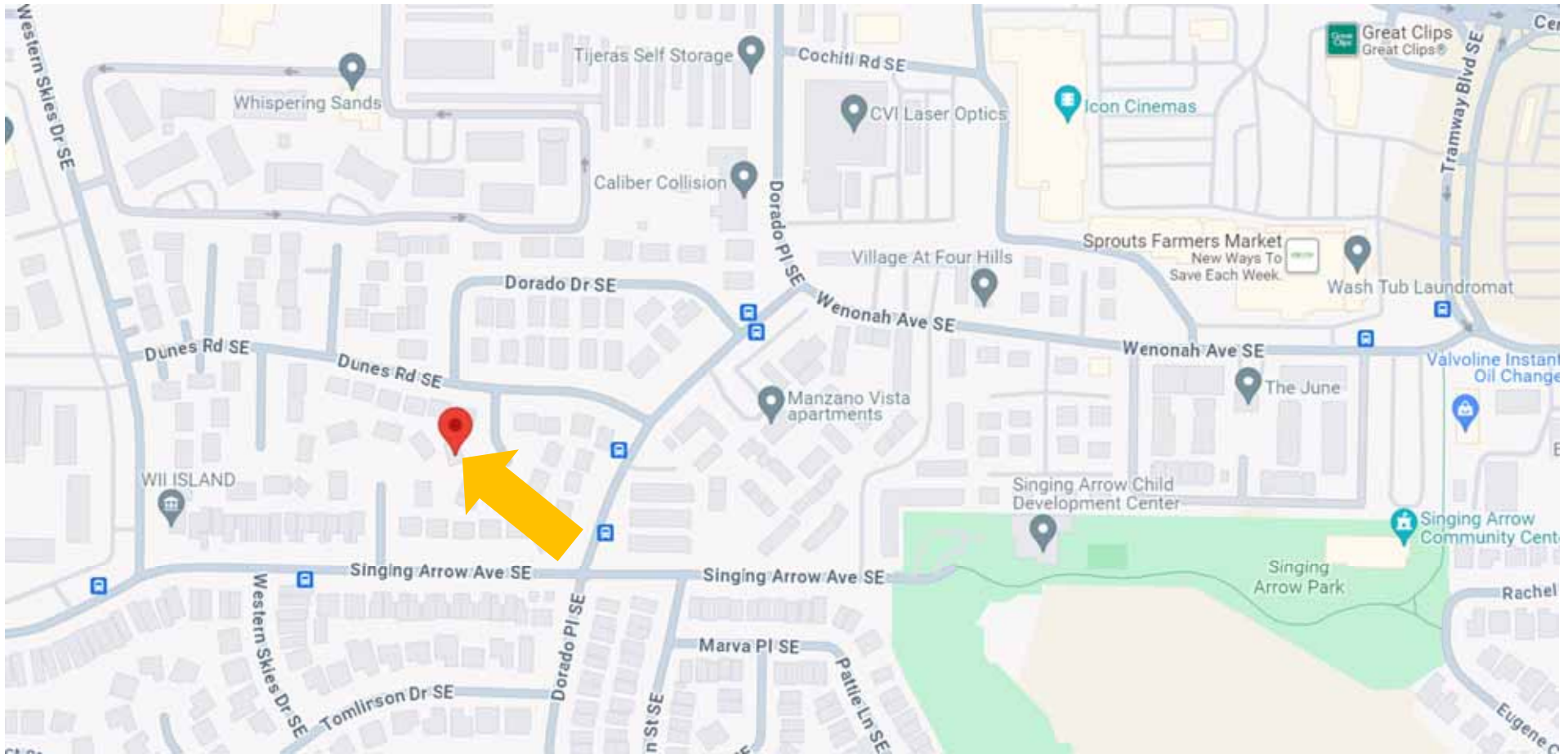
Investor's Effective Tax Rate = 19%



# Property Info - Location



# Property Info - Neighborhood Map





# Exterior Photos





# Drone Pics





# Property Info - GIS

Platted Parcel Address: 405 DORADO CT SE  
Assessor Parcel Address: 405 DORADO CT SE  
Report Date: 2/9/2024  
[www.cabn.gov/gis](http://www.cabn.gov/gis)

## Bernalillo County Assessor Ownership Data

[Visit the Bernalillo County Assessor Office for more information.](#)

Owner Name: LAKEY JEREMY DEAN  
Owner Address: 1314 W 1480 NO OREM UT 84057-6542  
Uniform Property Code (UPC): 102205627327320430  
Tax Year: 2023  
Tax District: A1A  
Legal Description: \*20 SINGING ARROW SUBD REPLAT OF TRACT J DORADO VILLAGE & LOTS 1 & 2 BLK H CAN  
Property Class: R  
Document Number: 2021035639 032321 SS - EN  
Acres: 0.1928

## Albuquerque Planning and Zoning Data

Jurisdiction: ALBUQUERQUE  
IDO Zone District: [R-Mk](#)  
IDO District Definition: Multi-family Low Density  
Zone Atlas Page: [L-22](#)  
Land Use: 01 | Low-density Residential  
Lot: 20  
Block: 0000  
Subdivision: SINGING ARROW  
[Bernalillo County Planning and Zoning](#)

## Neighborhood Associations

City Recognized Neighborhood Associations: [Singing Arrow NA](#), [Singing Arrow NA](#)  
[Albuquerque Office of Neighborhood Coordination](#)

## Services

Police Beat: 523  
Area Command: FOOTHILLS  
Residential Trash Pickup and Recycling: Monday

## City Council Districts

City Council District: [9 - Rensie Grout](#)  
Councillor Email Address: [rgrou@cabn.gov](mailto:rgrou@cabn.gov)  
Policy Analyst: Rachel Miller  
Policy Analyst Email Address: [rmiller@cabn.gov](mailto:rmiller@cabn.gov)  
Policy Analyst Phone Number: 505-768-3123

## Other Legislative Districts

US Congressional District: 1 - Melanie Stansbury  
County Commission District: 5 - Eric C Olivas  
NM House Of Representatives: 20 - Meredith A. Dixon  
NM Senate: 17 - Mimi Stewart

## APS School Service Areas

Elementary School: JANET KAHN SCHOOL OF INTEGRATED ARTS  
Middle School: VAN BUREN  
High School: HIGHLAND

[Albuquerque Public Schools](#)

FEMA Flood Zone: X

[FEMA Flood Map Service Center](#)



## Somewhat Walkable

Some errands can be accomplished on foot.



## Some Transit

A few nearby public transportation options.



## Bikeable

Some bike infrastructure.

# Interior Pictures





# Interior Pictures



# Interior Pictures

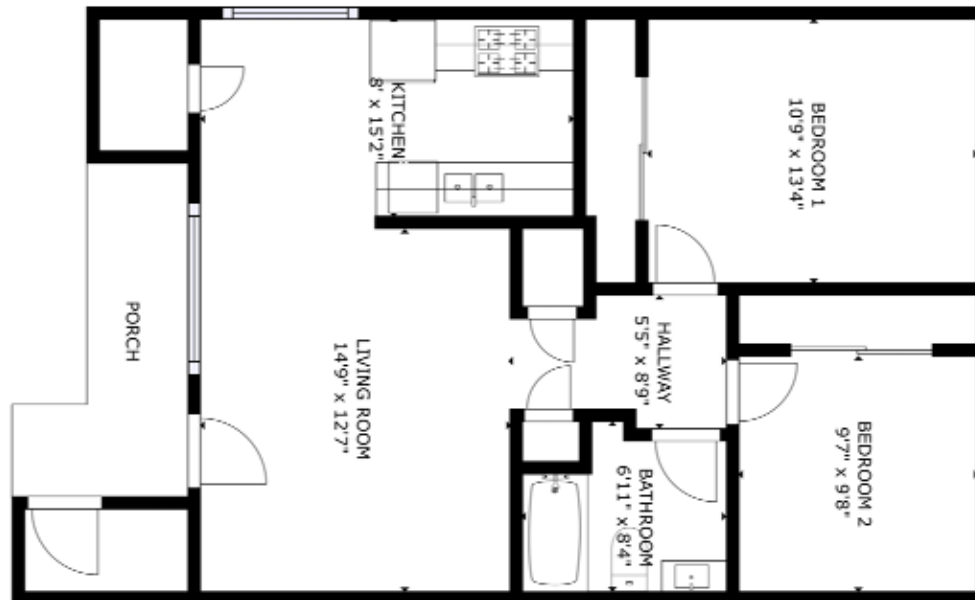




# Floorplan & Virtual Tour



Virtual tour: [www.nmapartment.com/dorado405se3d](http://www.nmapartment.com/dorado405se3d)

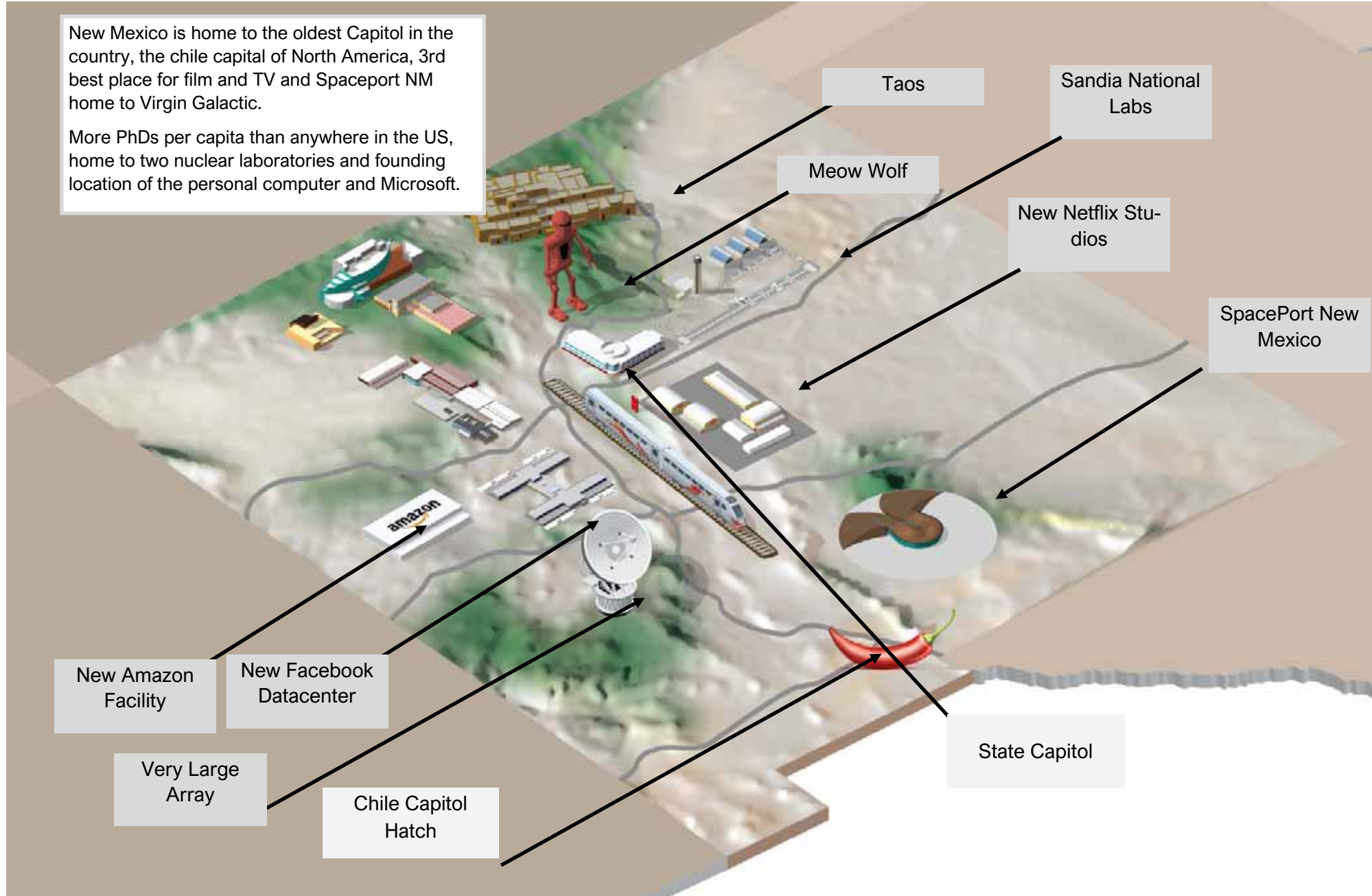


All Measurements are Approximate

# New Mexico is on the international map

New Mexico is home to the oldest Capitol in the country, the birthplace 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.





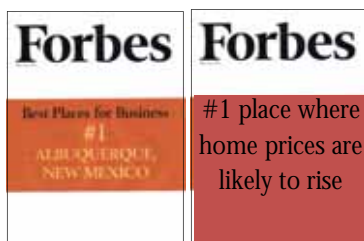
# The Market—Albuquerque, NM

Although the rest of the country might know Albuquerque for its award winning TV Show, Breaking Bad, astute investors are looking at Albuquerque as the place to invest.

With neither a boom or bust mentality, Albuquerque has a strong record of rent increases and a lack of new product. This results in high barriers to entry for competing apartments making multifamily investment a solid choice.

Thanks to major employers like Sandia National Laboratories and Intel Albuquerque is home to more PhD's per capita than in any city in North America.

Albuquerque has an exceptional quality of living, offering over 147 miles of hiking and biking trails inside the city as well as mile high Sandia mountains, and North America's largest cottonwood forest. Albuquerque is known for its 300+ days of sunshine, skiing and golf in the same day, stunning sunsets, and abundance of outdoor activities. Albuquerque is the amenity for most apartment residents.



**filmnewmexico**



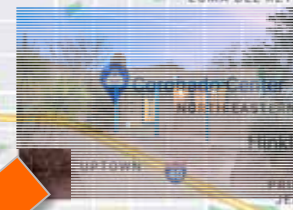
## Albuquerque, New Mexico in the news

- ☑ **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*

- ☑ **Forbes Ranks Albuquerque #8 in Best Cities for Jobs**  
*Forbes, October 2007*
- ☑ **UNM Schools Ranked Among Best**  
*Hispanic Business—September 2007*
- ☑ **Albuquerque Named 25th Among America's Hottest Job Markets**  
*Washington Business Journal—BizJournal September 2007*
- ☑ **Albuquerque Named Among the 50 Best Adventure Towns**  
*National Geographic Magazine, September 2007*
- ☑ **New Mexico Ranked Fifth Nationally for Manufacturing Momentum**  
*Business Facilities, June 2007*
- ☑ **Albuquerque Ranked #9 Among Cities for Most Educated Workforce**  
*Business Facilities—June 2007*
- ☑ **New Mexico Ranked #7 for Pro-Business Climate (#1 in the Southwest)**  
*Business Facilities, June 2007*
- ☑ **Albuquerque Ranked #2 Arts Destination**  
*AmericanStyle Magazine, June 2007*
- ☑ **Albuquerque Named Among the Top 20 Metros for Nanotech**  
*Wilson Center's Project on Emerging Nanotechnologies, May 2007*
- ☑ **Albuquerque Named one of the Top 20 Midsize Cities for Doing Business**  
*Inc.com, April 2007*
- ☑ **Albuquerque Fittest City in the Nation**  
*Men's Fitness, March 2007*
- ☑ **Albuquerque One of America's 50 Hottest Cities,**  
*Expansion Management, February 2007*
- ☑ **Albuquerque Named a Top 10 City for Movie Making,**  
*MovieMaker Magazine, Winter 2007*
- ☑ **Albuquerque Ranked 3rd Smartest City to Live,**  
*Kiplinger's Personal Finance, May 2006*
- ☑ **Albuquerque One of the Top Metros in U.S. Overall for Public Schools**  
*- Expansion Management, May 2006*
- ☑ **Bizjournals Survey Ranks Albuquerque 18th for Jobs,**  
*BizJournals, November 2006*
- ☑ **Albuquerque Best in Nation for Business and Careers**  
*Forbes, May 2006*
- ☑ **Forbes Magazine Ranks Albuquerque as 5th Best Metro Overall and Lowest Cost City for Doing Business-** *Forbes, May 2005*

# 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**

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
<b>Total</b>	<b>3302</b>	<b>986</b>	<b>7963</b>

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 34 years. In that time, I have listed/sold over 16,411 units totaling \$727MM. I also teach investment sales analysis for the CCIM institute (25 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 3<sup>rd</sup> 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**



# Further Information

Do not disturb residents. Contact listing agent for additional information and register online for confidential information.

[www.nmapartment.com/405DoradoCt](http://www.nmapartment.com/405DoradoCt)

## 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](http://www.nmapartment.com/bidprocess/bidprocess.pdf)

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



Todd Clarke 

CEO

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