

715 Fruit NWJ Albuquerque, NM 87102



Investment Summary for Downtown Fourplex



4 Units

Size: 2,660 sf

Land: 0.1779 ac

Price: \$555,555

GRM: 11.80

Cap Rate: 5.40%

After Tax IRR: 10.10%

Additional resources

Virtual Tour Main House: www.nmapartment.com/715fruit3d2

Virtual Tour 715 1/2: www.nmapartment.com/715fruithalf

Virtual Tour Unit A www.nmapartment.com/715fruit3d

Virtual Tour Unit B www.nmapartment.com/fruitb7153d

Register for additional info: www.nmapartment.com/715fruit

Seller Concession to Buyer: NMAA-2570715

The Offering

On behalf of the owner, NM Apartment Advisors Inc., is pleased to present this opportunity to acquire a charming downtown fourplex. The exterior has recently been spruced up with a new white picket fence and ground cover. This property is well located in downtown Albuquerque, walking distance to the grocery, restaurants, the courts, great bus routes, and the three main court houses.

The unit mix consists of (1) studio unit, (2) 1BR / 1BA units, and a larger main residence with one 2BR / 1BA unit. Alley and on street parking is available to the residents.

Do not disturb residents, do not walk the site, make offer subject to inspections.

The Property



City Address: 715 FRUIT AV NW

County Address: 715 FRUIT NW

10/23/2018

www.cabq.gov/gis

City of Albuquerque Property Report

Ownership Data from [Bernalillo County Assessor](#)

(County Assessor's data for tax year 2017)

Owner Name: KUNZMAN SAMUEL & SUTPHIN CORY B

Owner Address: 715 1/2 FRUIT AVE NW, ALBUQUERQUE NM 87102-2030

UPC: 101405807412032804

Tax Year: 2017 **Tax District:** A1AM

Legal Description: 017ARMIJO BROS ADDN LOTS 186 X 187

Property Class: R **Document Number:** 2018023661 031618 WD - EN

Acres: 0.18

City Zoning and Services

IDO Zone District: R-ML

IDO District Definition: Multi-family Low Density

Old Zoning Designation: SU-2

Old Zoning Description: DNA-MR

Land Use: SINGLE FAMILY

Lot: 186 **Block:** 17 **Subdivision:** ARMIJO--PERFECTO & BROTHERS ADDN

Police Beat: 225 **Area Command:** VALLEY

Jurisdiction: ALBUQUERQUE

Zone Atlas Page: [114](#) (opens in new window)

City Neighborhood Association: Downtown Neighborhoods Association

Residential Trash Pickup: Wednesday

Political Districts

City Council District: [2 - Isaac Benton](#)

County Commission District: 1 - Debbie O'Malley

NM House of Representatives: Javier I. Martinez

NM Senate: Gerald P. Ortiz y Pino

School Districts

Elementary: LEW WALLACE

Middle: WASHINGTON

High School: ALBUQUERQUE

FEMA Flood Zone: X

For questions about floodplain information, please contact the COA Floodplain Manager at 924-3986 or email ccherne@cabq.gov

List Price	\$555,555		
\$/ unit	\$138,889		
\$/sf	\$208,86		
		Actual (2025)	Proforma (2027)
Avg. Rent	\$981	\$1,295	
GRM	11.80	8.94	
Cap Rate Before reserves	5.40%	7.64%	
Year 1 NOI	\$29,977	\$42,445	
Before Tax IRR	13.60%		
After Tax IRR	10.10%		

Property Information

On behalf of the owners, NM Apartment Advisors and Maestas Realty Services are pleased to present this gem of a downtown fourplex.

If your dream is to live in a white picket fence singley story home located in the middle of all of the brew pubs, specialty coffee shops and restaurants in Old Town and Downtown Albuquerque - this is the property for you! This property is well located in downtown Albuquerque, walking distance to the grocery, restaurants, the courts, great bus routes, and the three main court houses.

The unit mix consists of (1) studio unit, (2) 1BR / 1BA units, and a larger main residence with one 2BR / 1BA unit. Alley and on street parking is available to the residents. The property includes a separate laundry room, high speed internet and camera system. Each unit has stunning hardwood floors and the front units have valuted ceilings.

Current rents average \$882, which leaves a long runway to increase value by raising rents closer to the market average of \$1,103.

Disclosure: co-listing broker, Todd Clarke, has an ownership interest in the property.

Do not miss out on this opportunity to be an owner occupant or investor in a market with strong job growth and a housing shortage from all of the new Netflix, Facebook/Meta, Amazon, Intel and other jobs.



The Property

Address: 715 Fruit NW

Number of units: Fourplex On 1 parcel

Year of construction: 1916 Per County assssors Records

Bldg. Size: 2,565 sf

Site Size: 0.18 acres

Avg. Unit Size: 641 sf

UPC#: 101405807412032804

Zoning: MX-L (Mixed use Light)

Legal: Lots 186 & 187, Block 17 Armijo Brothers Addition

Ask Price: \$555,555

\$/ unit: \$138,889

\$/sf: \$208.86

	2025	2027 Proforma
Avg Rent:	\$981	\$1,295
GRM:	11.80	8.94
Cap Rate Before reserves:	5.40%	7.64%
Cap Rate After Reserves:	5.40%	8.98%
Year 1 NOI:	\$29,977	\$42,445
IRR Before Tax	13.6%	
IRR After Tax	10.51%	

Annual Property Operating Data (APOD)

NM Apartment Advisors Financial Overview for:

Fruitful Fourplex

715 Fruit NW

Prepared by: Todd Clarke CCIM

4/3/2026

"AS IS" Condition

Unit/Rent Summary

#	Type	Unit/Exp	Approx Size	Owners Actual			Potential	Actual Rent \$/sf	E	C	A	Total sf
				Rents	Street Rents	Downtown Rents						
1	2/1		1,095	\$ 1,350	\$ 1,350	\$ 1,645	\$ 1.23	\$ 1,350	\$ 1,350	\$ 1,645	1,095	
1	0/1		565	\$ 875	\$ 875	\$ 950	\$ 1.55	\$ 875	\$ 875	\$ 950	565	
2	1/1		500	\$ 850	\$ 850	\$ 1,292	\$ 1.70	\$ 1,700	\$ 1,700	\$ 2,584	1,000	
4	total units/Avg. unit Size =		665	\$ 981	\$ 981	\$ 1,295		\$ 3,925	\$ 3,925	\$ 5,179	2,660	
				Avg Actual Rent=			\$ 981	\$ 1.00 Annualized =	\$ 47,100	\$ 47,100	\$ 62,148	

Benchmarks

Offering Price	\$555,555	
\$/unit	\$138,889	
\$/sf	\$208.86	
GRM	11.80	Proforma 8.94
CAP Before Reserves	5.40%	7.64%
CAP After Reserves	5.40%	7.64%
Cash on Cash	0.00%	8.98%
DCR=	1.00	1.42



Income

A.	Total Potential Market Income	\$ 62,148	
B.	Less: loss to market lease	\$ 15,048	24%
C.	Total Potential Income (Street)	\$ 47,100	
D.	Less: Loss to lease	\$ -	0%
E.	Total Income	\$ 47,100	
F.	Less: vacancy	\$ 2,355	5.0% Estimate
G.	Effective Rental Income	\$ 44,745	
H.	Plus: Other Income	\$ -	
I.	Gross Operating Income	\$ 44,745	

Expenses (Annual)	EOY 2025			Based on:			Proforma 2027			Based on: Forthcoming yr.		
		\$/unit	%					\$/unit	%			
20 Real Estate Taxes	\$5,318	\$1,330	12%	2025 Actual Amount			\$6,863	\$1,716	11%	Est. for new market value @ 79%		
21 Personal Property Taxes				assessed at	\$340,094					\$ 438,888 est. assmt		
22 Property Insurance	\$2,799	\$700	6%	Owner Actual 2025			\$2,883	\$721	5%	Potential 2027 = 2025 + 3%		
23 Property Management:												
24 Off Site Management				Owner self manages						Likely Owner Occupant		
27 Taxes/Workman's Compensation												
28 Repairs and Maintenance	\$2,685	\$671	6%	Estimate			\$2,765	\$691	4%	Potential 2027 = 2025 + 3%		
29 Utilities:												
30 Water, Sewer, & Garbage	\$2,441	\$610	5%	Estimate			\$2,514	\$629	4%	Potential 2027 = 2025 + 3%		
31 Gas												
32 Electric												
33 Cable												
34 Internet	\$1,500	\$375	3%	Estimate			\$1,545	\$386	2%	Potential 2027 = 2027 + 3%		
39 Miscellaneous	\$25	\$6	0%	Estimate			\$26	\$6	0%	Potential 2027 = 2027 + 3%		
40 Cleaning				repairs+unit turn+reserve=8to10%								
48 Reserve for replacement												
49 Total Operating Expenses	\$14,768	\$3,692	33%				\$16,596	\$4,149	27%			
50 Net Operating Income	\$29,977	\$7,494					\$42,445			Potential Market less 5% vacancy + other income		
Conventional - 25% down	ADS	Loan	LTV	Pmt	Term	Interest Rate	ADS	Loan	LTV	Pmt	Term	Interest
Less: Annual Debt Service	\$29,977	\$ 416,666	75%	\$2,498	30	6.00%	\$29,977	\$ 416,666	75%	\$2,498	30	6.00%
Cash Flow Before Taxes	\$0						\$12,467					

Internal Rate of Return (IRR)

		Year						Calculated for 1st year of next owners, ownership
		1	2	3	4	5	6	
Total Potential Market Income	3.5% Increases	\$62,148	\$64,323	\$66,574	\$68,905	\$71,316	\$73,812	
2 Less: loss to market lease	24.2%	\$15,048	\$15,575	\$16,120	\$16,684	\$17,268	\$17,872	
3 Total Potential Income (Max Rent)		\$47,100	\$48,749	\$50,455	\$52,221	\$54,048	\$55,940	
4 Less: Loss to lease	0.0%	\$0	\$0	\$0	\$0	\$0	\$0	
5 Total Income		\$47,100	\$48,749	\$50,455	\$52,221	\$54,048	\$55,940	
6 Less: vacancy	5.0%	\$2,355	\$2,437	\$2,523	\$2,611	\$2,702	\$2,797	
7 Effective Rental Income		\$44,745	\$46,311	\$47,932	\$49,610	\$51,346	\$53,143	
8 Plus: Other Income	2.0% Increases	\$0	\$0	\$0	\$0	\$0	\$0	
9 Gross Operating Income		\$44,745	\$46,311	\$47,932	\$49,610	\$51,346	\$53,143	
Total Operating Expenses	1.5% Increases	\$14,768	\$14,989	\$15,214	\$15,442	\$15,674	\$15,909	
Net Operating Income		\$29,977	\$31,322	\$32,718	\$34,167	\$35,672	\$37,234	
Mortgage Balance		\$411,550	\$406,117	\$400,350	\$394,227	\$387,726		
ADS		\$29,977	\$29,977	\$29,977	\$29,977	\$29,977		
- Principal Reduction		\$5,117	\$5,432	\$5,767	\$6,123	\$6,501		
= Mortgage interest		\$24,861	\$24,545	\$24,210	\$23,854	\$23,477		
- cost recovery (annual)	27.5 yrs 1. 90%	\$17,425	\$18,182	\$18,182	\$18,182	\$17,425	includes mid mon	
= Taxable Income		-\$12,309	-\$11,405	-\$9,674	-\$7,869	-\$5,230		
Tax on income at ordinary income rate of	2. 35%	\$0	\$0	\$0	\$0	\$0		
NOI		\$29,977	\$31,322	\$32,718	\$34,167	\$35,672		
- Annual Debt Service		\$29,977	\$29,977	\$29,977	\$29,977	\$29,977		
= Cash Flow Before Tax		\$0	\$1,344	\$2,740	\$4,190	\$5,694		
- Less Ordinary Income Tax		\$0	\$0	\$0	\$0	\$0		
= Cash Flow After Tax		\$0	\$1,344	\$2,740	\$4,190	\$5,694		

Sales Worksheet

Calculation of Adjusted Basis

1 Basis at Acquisition	\$555,555
2 + Capital Additions	
3 -Cost Recovery (Depreciation) Taken	\$89,395
4 =Adjusted Basis at Sale	\$466,160

Calculation of Capital Gain

Disposition CAP Rate	5.4%
5 Sale Price	\$690,040
6 -Costs of Sale	\$55,203
7 -Adjusted Basis at Sale	\$466,160
8 =Gain or (Loss)	\$168,678
9 -Straight Line Cost Recovery (limited to gain)	\$89,395
# =Capital Gain from Appreciation	\$79,282

Calculation of Sales Proceeds after tax

# Sale Price	\$690,040
# -Cost of Sale	\$55,203
# -Mortgage Balance(s)	\$387,726
# =Sale Proceeds Before Tax	\$247,111
# -Tax: Straight Line Recapture at 25.0%	\$22,349
# -Tax on Capital Gains at 20.0%	\$15,856
# =SALE PROCEEDS AFTER TAX:	\$208,906

n	\$
0	\$(138,889)
1	\$0
2	\$1,344
3	\$2,740
4	\$4,190
5	\$5,694 + \$247,111

n	\$
0	\$(138,889)
1	\$0
2	\$1,344
3	\$2,740
4	\$4,190
5	\$5,694 + \$208,906

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%

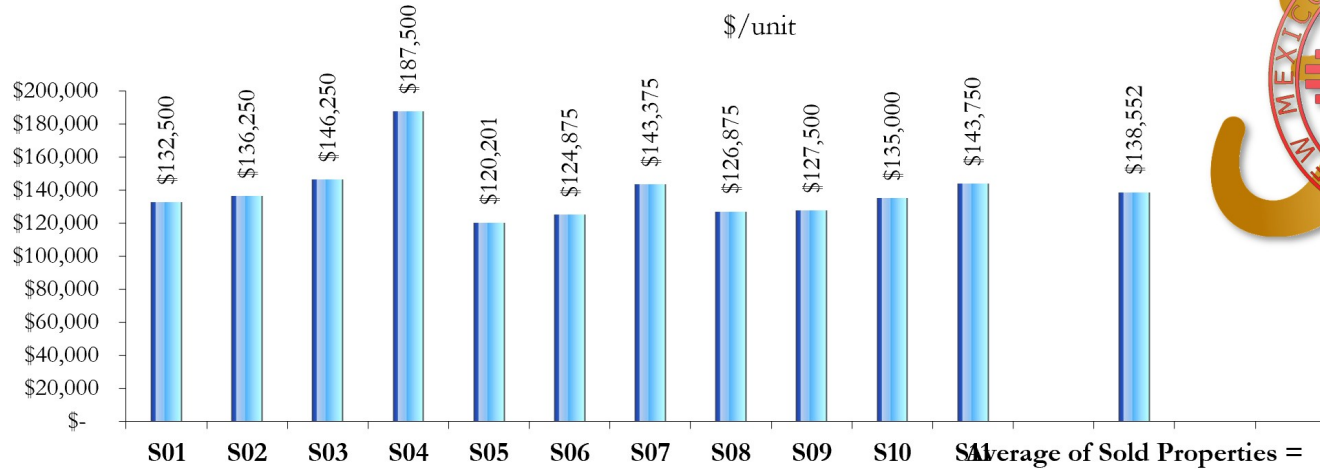
The combination of these benefits could help lower an investor's effective federal tax rate from 35% federal tax rate to only 18%.

Investor's Effective Tax Rate = 26%

Comparable Sales Analysis

Comparable Sales Analysis for: Fruitful Fourplex

Compiled by Todd Clarke CCIM



#	Location	Units	List Price	Sales Price	Sales Date	\$/unit	\$/sf	Avg. Rent	GRM	CAP
S01	907 Coal SW	4	\$ 530,000	\$ 530,000	AVAIL	\$ 132,500	\$ 169	\$1,185	9.32	6.1% *
S02	403 Columbia SE	4	\$ 545,000	\$ 545,000	AVAIL	\$ 136,250	\$ 251	\$1,121	10.13	5.6%
S03	2128 Coal SE	4	\$ 585,000	\$ 585,000	AVAIL	\$ 146,250	\$ 223	\$940	12.97	4.4%
S04	321 Wayne NW	4	\$ 750,000	\$ 750,000	AVAIL	\$ 187,500	\$ 250			
S05	3400 Wellesley NE	4	\$ 480,804	\$ 480,804	PENDING	\$ 120,201	\$ 200	\$882	11.36	5.0%
S06	4156 Mesa Verde NE	4	\$ 499,500	\$ 499,500	PENDING	\$ 124,875	\$ 236	\$879	11.84	4.8%
S07	220 Princeton SE	4	\$ 543,865	\$ 573,500	4/6/26	\$ 143,375	\$ 235	\$1,014	11.78	4.8%
S08	2600 Eubank NE	4	\$ 507,500	\$ 507,500	1/30/26	\$ 126,875	\$ 189	\$858	12.32	4.6%
S09	325 San Andres NW	4	\$ 510,000	\$ 510,000	1/13/26	\$ 127,500	\$ 147	\$1,006	10.56	5.4%
S10	1300 Lead SW	4	\$ 540,000	\$ 540,000	5/5/25	\$ 135,000	\$ 177	\$941	11.96	4.8%
S11	1106 Lead SW	4	\$ 575,000	\$ 575,000	10/22/25	\$ 143,750	\$ 250	\$875	13.69	4.2%

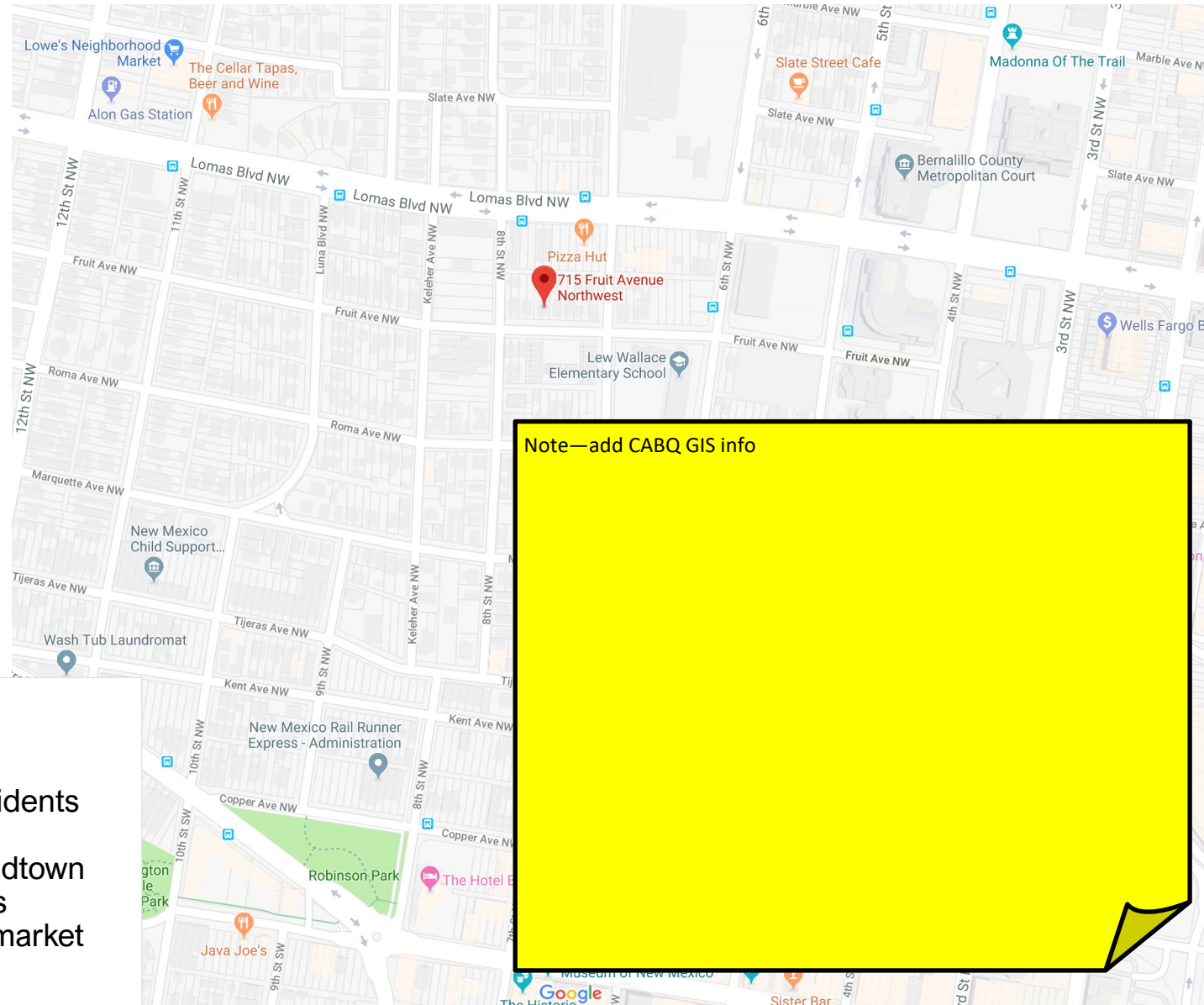
Average of Sold Properties =			\$ 554,209			\$ 138,552	\$ 212	\$970	11.59	5.0%
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Subject	715 Fruit NW	4	\$ 555,555	AVAIL	\$ 138,889	\$ 209	\$981	11.80	5.4%
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Average of Comparable SOLD applied to subject property

\$/unit	\$ 138,552	\$ 554,209
\$/sf	\$ 211.55	\$ 562,723
CAP (Actual)	5.0%	\$ 602,363
GRM (Actual)	11.59	\$ 518,687
Average=	\$ 559,496	

Property Map (add CABQ GIS)



Amenities:

- onsite laundry
- rear alley parking
- high speed internet offered to residents
- subscription free camera system
- close to hundreds of downtown/oldtown restaurants and retail opportunities
- walking distance to the growers market

Property Photographs



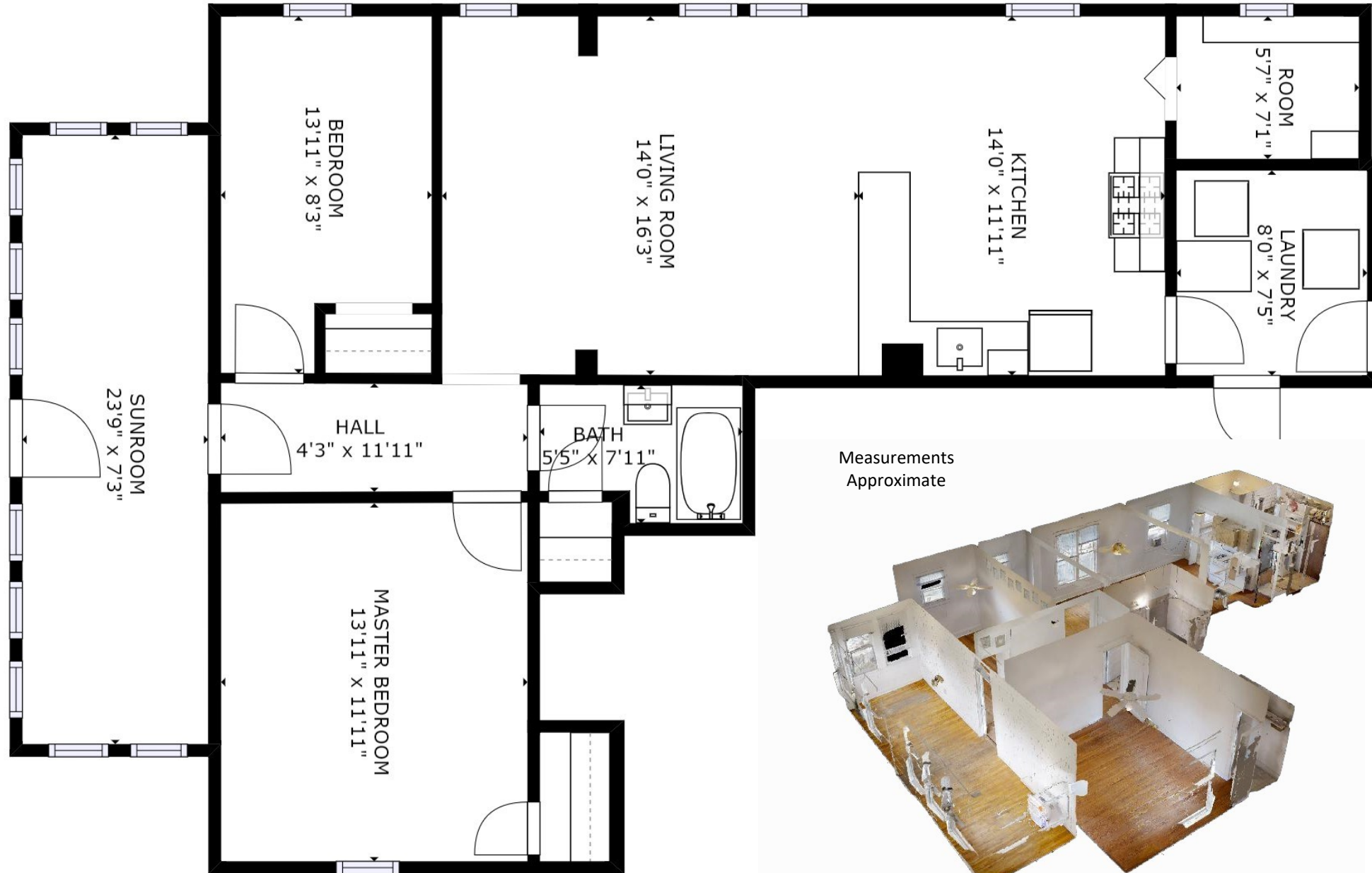
715 Fruit

Courts

Property Photographs



Floor Plan - Front Residence



Measurements
Approximate



Virtual Tour

Main House: www.nmapartment.com/715fruit3d2

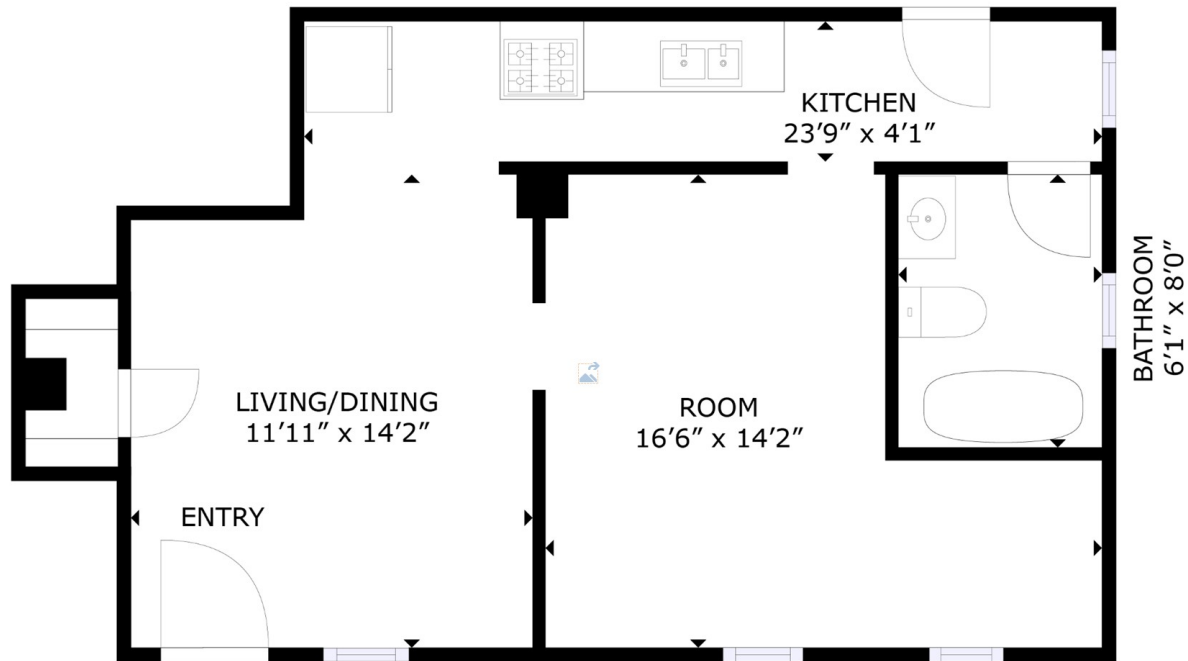
Property Photographs - Main Residence



Property Photographs - Main Residence



Floor Plan - 1/2 of unit



FLOOR PLAN

Measurements
Approximate

Virtual Tour

715 1/2:

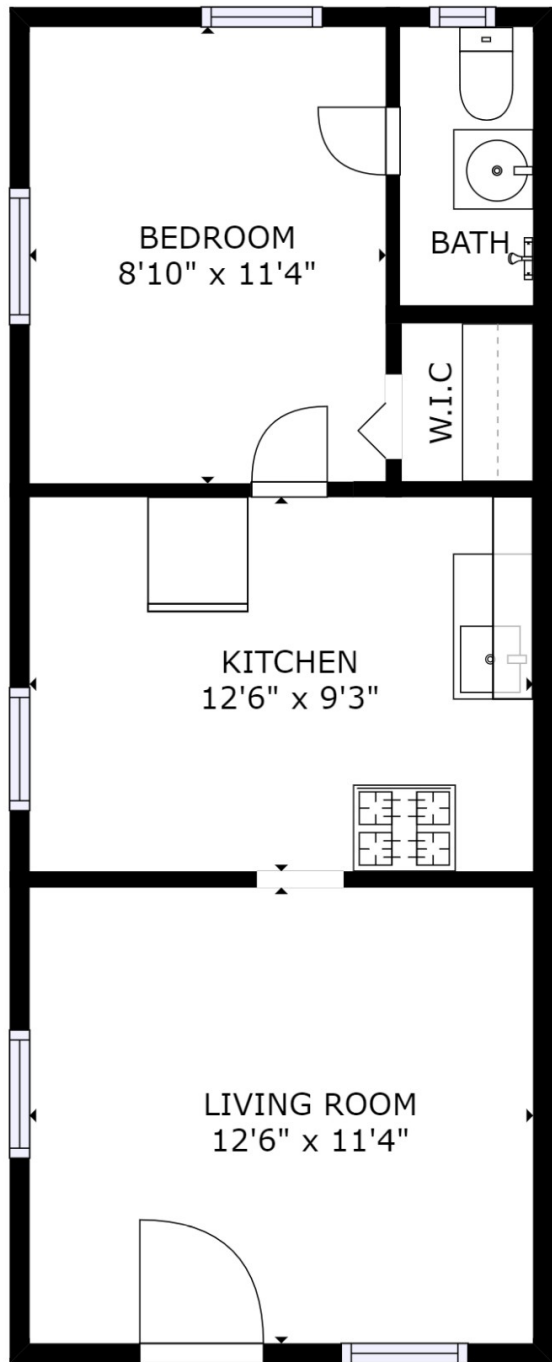
www.nmapartment.com/715fruithalf



Property Photographs - 715 1/2 Fruit NW



Floor Plan - Apt. A



Measurements
Approximate

Virtual Tour

Unit A

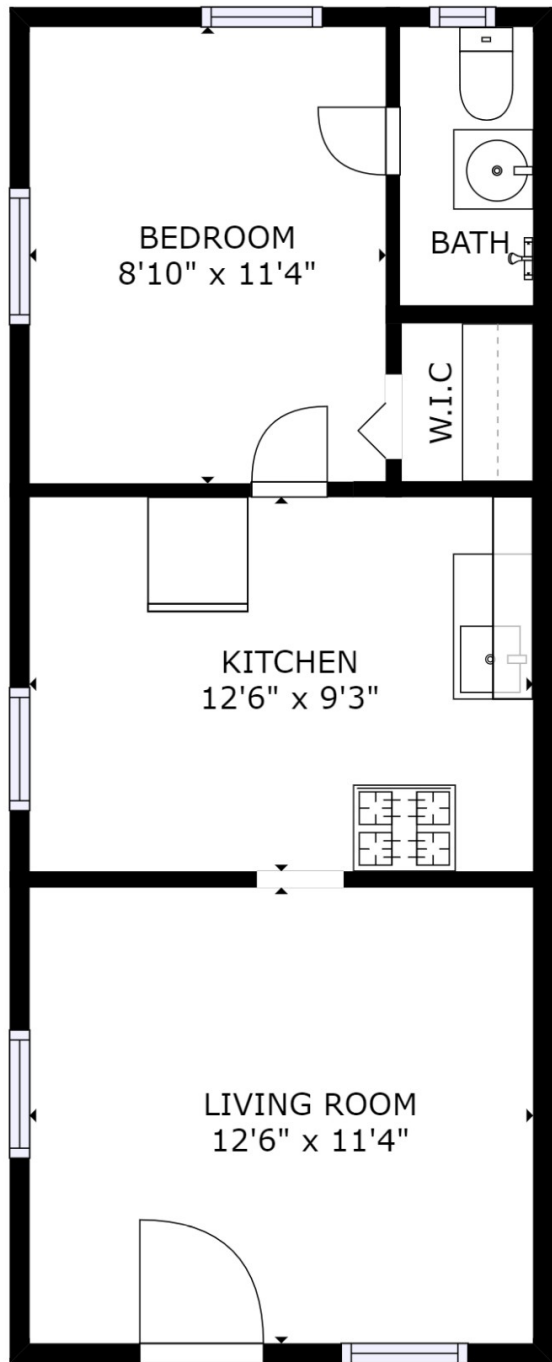
www.nmapartment.com/715fruit3d



Property Photographs—Apt. A



Floor Plan - Apt. B



Virtual Tour

Unit B

www.nmapartment.com/fruitb7153d



Measurements
Approximate

Property Photographs—Apt. B



The Location—Downtown vs. Other ABQ CBD's

Demographics

Downtown to UNM is the millennial corridor to with an average age of 32, fully a decade younger than Nob Hill and 8 years younger than North I-25. Adding jobs + residents, Downtown has 42% more people in its trade area than the next biggest submarket, Uptown.

Business / Employment

Downtown has 14 jobs per acre, twice as many as Uptown at 7 per acre and more than North I-25 at 9 per acre or Nob Hill at 4 per acre. Downtown has 111 restaurants within a one mile radius of 4th/Central. Our gourmet district, Nob Hill has 86, and our retail mecca, Uptown has 84, and Journal Center - just 35.

Downtown has 209 retail businesses, Uptown has 363, Nob Hill has 318 and North I-25 has 116. Downtown has one recently renovated grocery store and a opened in 2016.

Getting Around

Downtown has a walkability score of 92, transit score of 59 (Manhattan with its subways is a 100), and a bike score of 91, and on average is a full 10 points higher than Nob Hill. The Downtown ABQ Rail Runner stop has almost twice as many people enparting/departing trains as the next stop, North Valley/Journal center. There are seven freeway entrances to downtown and Downtown is 2.5 miles to the airport, 1 mile to UNM, and a mile and a half to the Bosque.

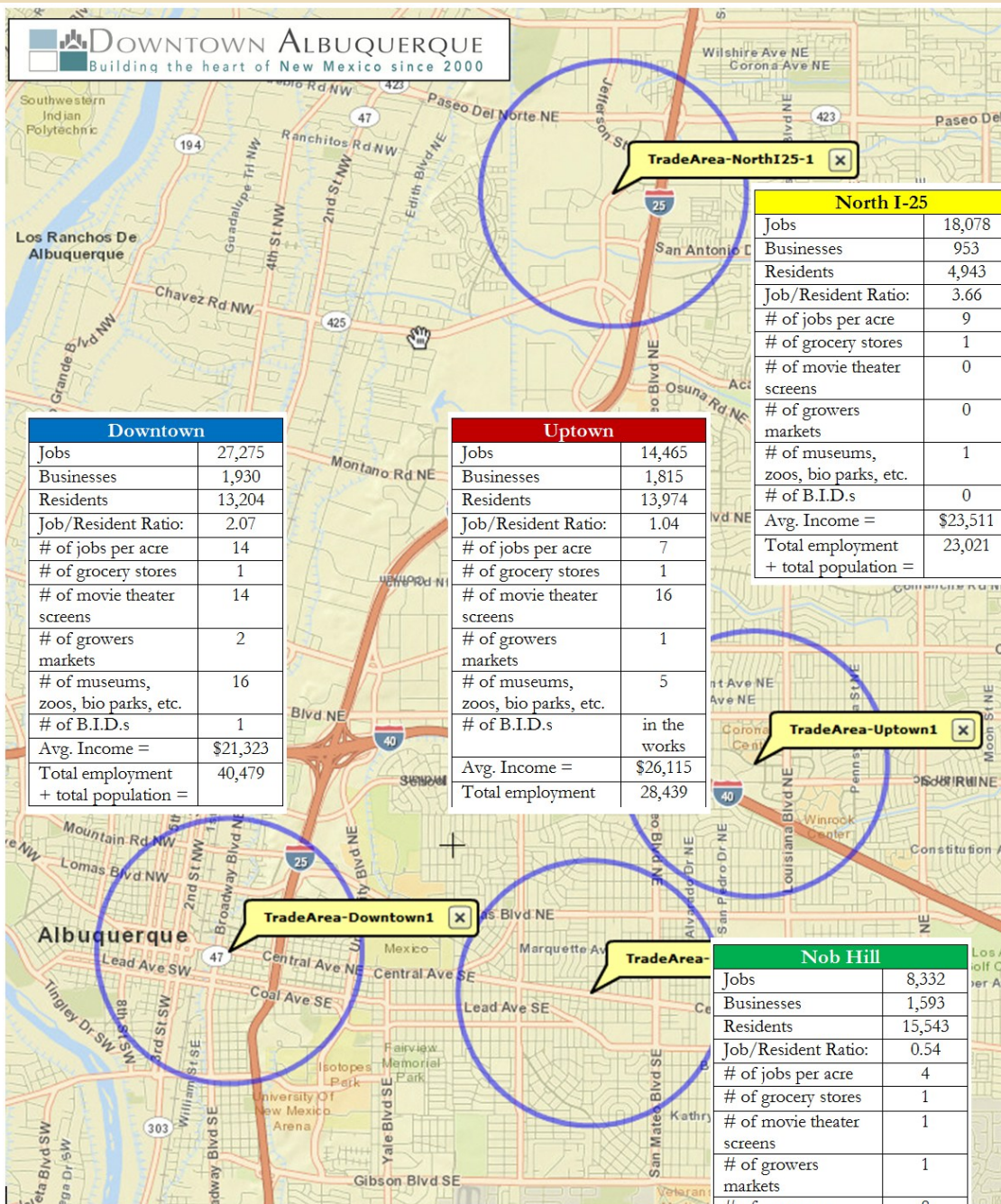
Real Estate

Since 2000 and the inception of the Downtown 2010 zoning plan, Downtown has added over 1,800 units of housing and 3,000 new residents. The Downtown 2010 plan was updated to include maker spaces and brew pubs and is now the Downtown 2025 plan.

The City has just completed its \$25M renovation of Albuquerque's convention center.

The City recently completed the 4th Street renovation (the only place in the nation where Route 66 crosses itself!).

Parking – there are 18,592 parking spaces downtown, and over 6,500 are vacant at any moment (Coronado Shopping Center only has 5,500 spaces).



Downtown	
Jobs	27,275
Businesses	1,930
Residents	13,204
Job/Resident Ratio:	2.07
# of jobs per acre	14
# of grocery stores	1
# of movie theater screens	14
# of growers markets	2
# of museums, zoos, bio parks, etc.	16
# of B.I.D.s	1
Avg. Income =	\$21,323
Total employment + total population =	40,479

Uptown	
Jobs	14,465
Businesses	1,815
Residents	13,974
Job/Resident Ratio:	1.04
# of jobs per acre	7
# of grocery stores	1
# of movie theater screens	16
# of growers markets	1
# of museums, zoos, bio parks, etc.	5
# of B.I.D.s	in the works
Avg. Income =	\$26,115
Total employment	28,439

North I-25	
Jobs	18,078
Businesses	953
Residents	4,943
Job/Resident Ratio:	3.66
# of jobs per acre	9
# of grocery stores	1
# of movie theater screens	0
# of growers markets	0
# of museums, zoos, bio parks, etc.	1
# of B.I.D.s	0
Avg. Income =	\$23,511
Total employment + total population =	23,021

Nob Hill	
Jobs	8,332
Businesses	1,593
Residents	15,543
Job/Resident Ratio:	0.54
# of jobs per acre	4
# of grocery stores	1
# of movie theater screens	1
# of growers markets	1
# of museums, zoos, bio parks, etc.	8
# of B.I.D.s	in the works
Avg. Income =	\$31,333
Total employment	23,875

*Average Income quoted is per capita 2012

The Location Downtown Contextual Fabric

Welcome to urban living in Downtown ABQ - Things to do



A
Your Home
 210-230 6th SW
 Albuquerque, NM 87102



E
New Mexico Museum of Natural History and Science
 1801 Mountain Rd NW
 Albuquerque, NM 87104
 (505) 841-2845



G
The Albuquerque Museum of Art and History
 2000 Mountain Road NW
 Albuquerque, NM 87104
 Phone: (505) 243-7255



F
Nature Trails
 Over 140 miles of trails along the river
 To the mountains and the volcanoes



Albuquerque Biological Park (Aquarium & Bio Park)
 903 Tenth Street SW
 Albuquerque, NM 87102
 (505) 768-2000



B
Albuquerque Biological Park (Zoo)
 903 Tenth Street SW
 Albuquerque, NM 87102
 (505) 768-2000



C
National Hispanic Cultural Center
 1701 4th Street, SW
 Albuquerque, NM 87102
 (505) 246-2261
www.nhccnm.org



D
Explora Children's Museum
 1701 Mountain Road NW
 Albuquerque, NM 87104
 Phone: (505) 224-8300

I
The Box Performance Space
 114 Gold SW—505-4404-1578
www.theboxqb.com

J
Nightly Jazz
 Jazzbah—119 Gold SW
 (505) 243-5299

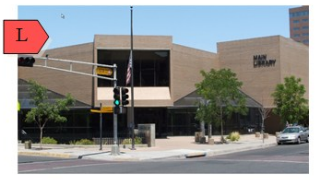
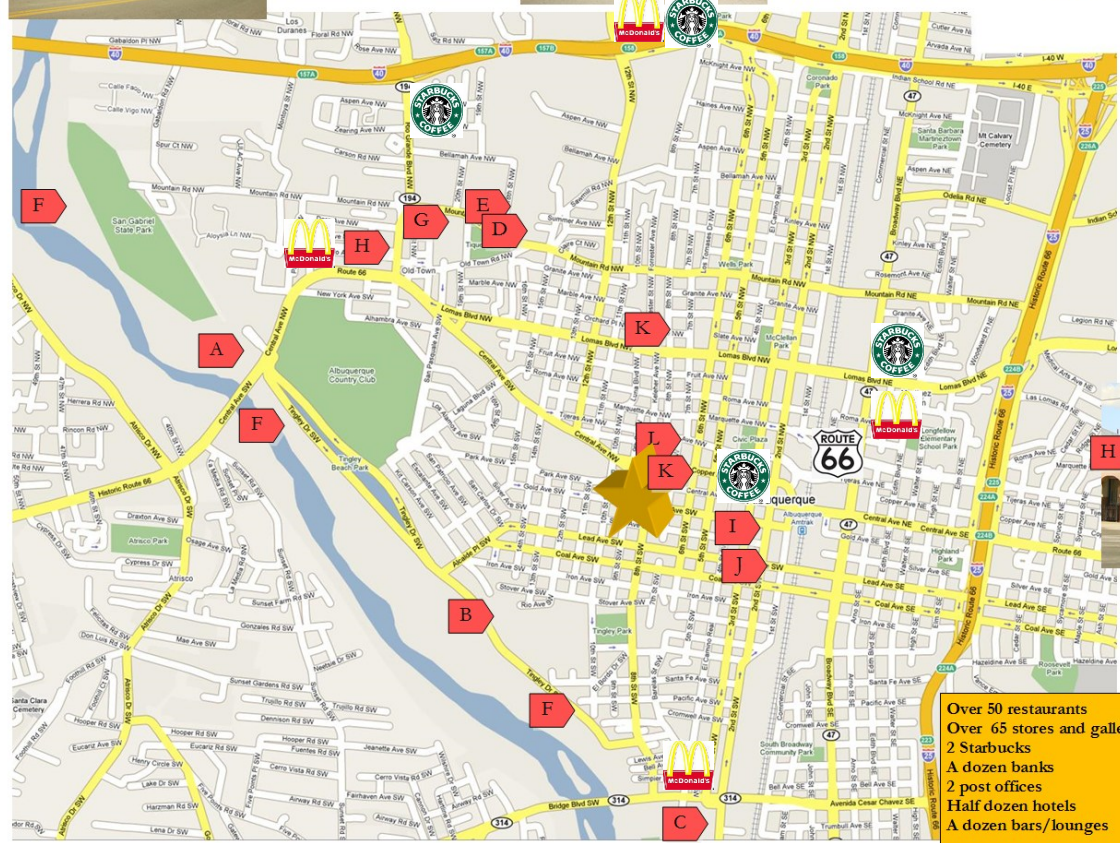


K
Kimo Theater
 620 Central NW
 (505) 768-5322

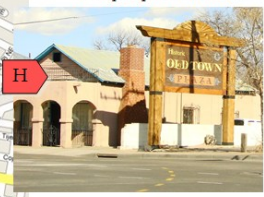
L
El Rey Concerts
 620 Central SW—(505) 242-2353
www.elreytheater.com

M
516 Arts gallery
 516 Central SW—(505) 242-1445
www.516arts.org

N
Summer/Dene gallery
 517 Central SW—(505) 842-1400
www.summerdene.com



L
Albuquerque/Bernalillo County Library System
 501 Copper Ave. NW
 Albuquerque, NM 87102



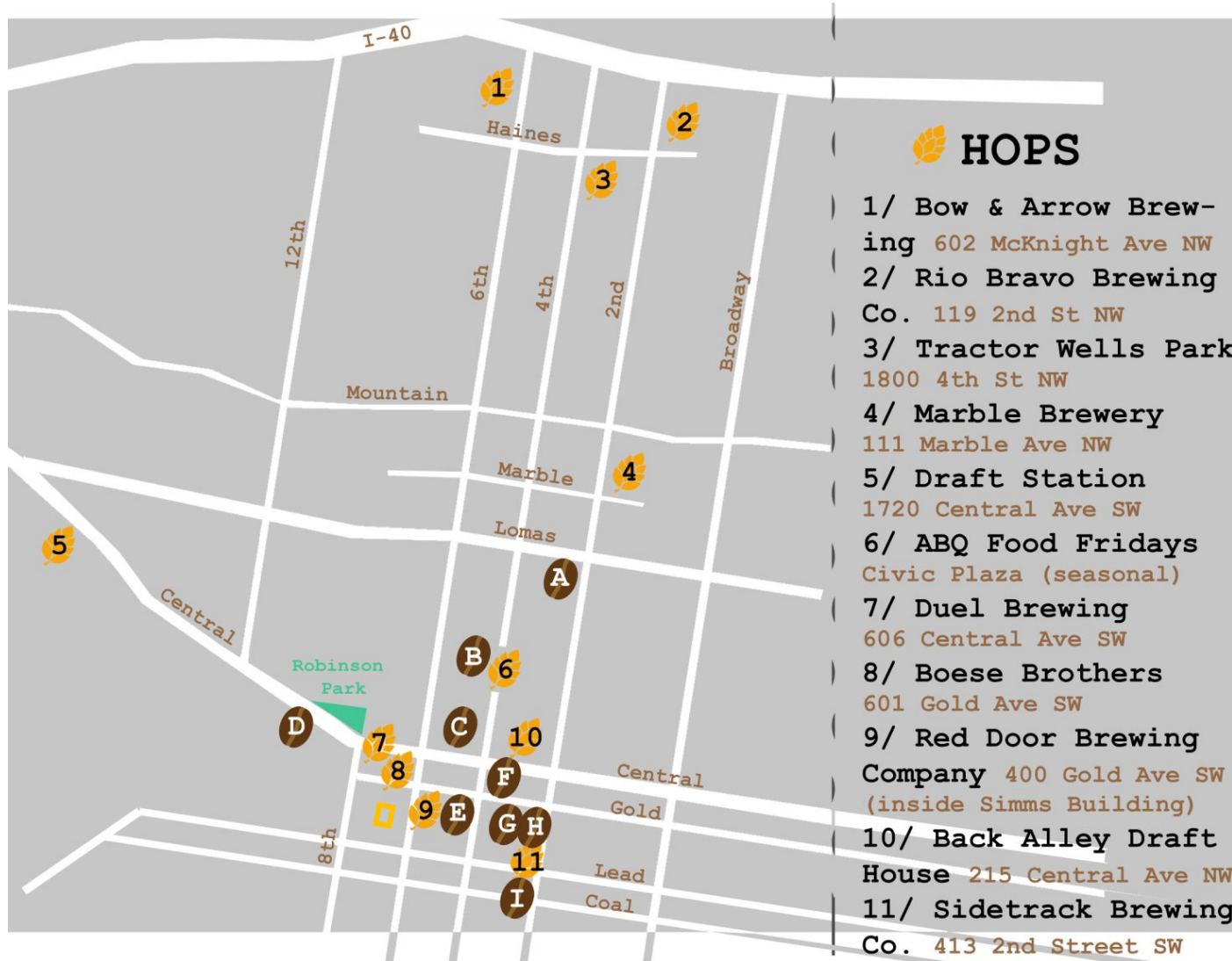
H
Old Town Merchants Association
 PO Box 7483
 Albuquerque, NM 87194
 (505) 319-4087
 in-

Over 50 restaurants
Over 65 stores and galleries
2 Starbucks
A dozen banks
2 post offices
Half dozen hotels
A dozen bars/lounges

- Additional Venues not featured:**
- Holocaust & Intolerance Museum
 - Telephone Museum of NM
 - National Institute for Flamenco Arts
 - Home to Route 66
 - Civic Plaza
 - Summerfest
 - Fall Crawl
 - Old town and Downtown Art Galleries
 - Old Town Plaza

The Location - Millennials, craft brew pubs and coffee

BEER + COFFEE guide toast & roast in downtown Albuquerque



HOPS

- 1/ Bow & Arrow Brewing 602 McKnight Ave NW
- 2/ Rio Bravo Brewing Co. 119 2nd St NW
- 3/ Tractor Wells Park 1800 4th St NW
- 4/ Marble Brewery 111 Marble Ave NW
- 5/ Draft Station 1720 Central Ave SW
- 6/ ABQ Food Fridays Civic Plaza (seasonal)
- 7/ Duel Brewing 606 Central Ave SW
- 8/ Boese Brothers 601 Gold Ave SW
- 9/ Red Door Brewing Company 400 Gold Ave SW (inside Simms Building)
- 10/ Back Alley Draft House 215 Central Ave NW
- 11/ Sidetrack Brewing Co. 413 2nd Street SW

BEANS

- A/ The Coffee Shop 700 2nd Street NW
- B/ Starbucks 330 Tijeras Ave NW (inside Hyatt)
- C/ Deep Space Coffee 504 Central Ave SW
- D/ Java Joe's 906 Park Ave SW
- E/ Breve Crepes & Coffee 400 Gold Ave SW (inside Simms Building)
- F/ The Brew 311 Gold Ave SW
- G/ Espresso Fino 222 Gold Ave SW
- H/ Gold Street Caffe 218 Gold Ave SW
- I/ Zendo 413 2nd Street SW

Source: Downtown Main Street

The Location

Walk Score
88

Very Walkable

Most errands can be accomplished on foot.

Transit Score
57

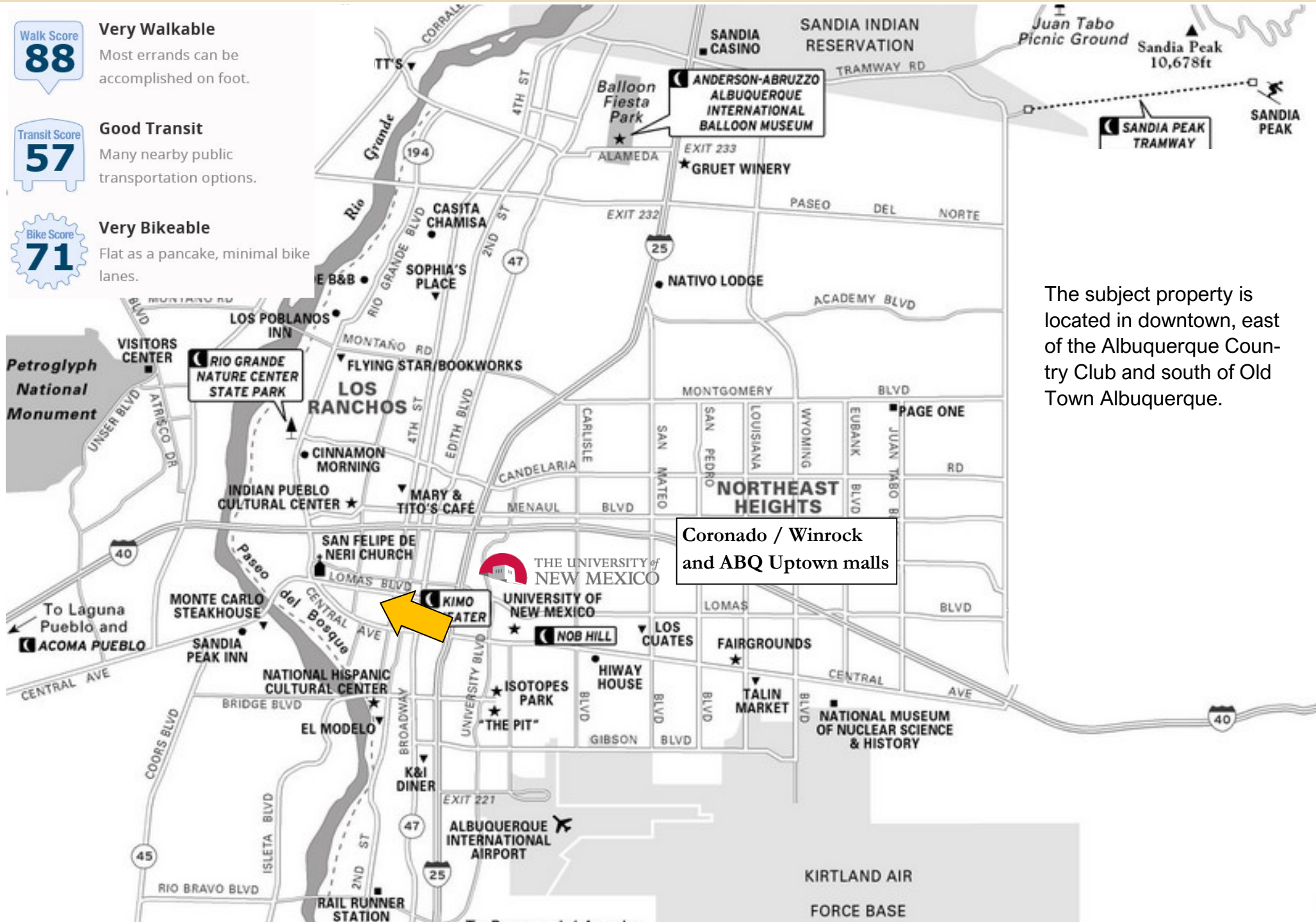
Good Transit

Many nearby public transportation options.

Bike Score
71

Very Bikeable

Flat as a pancake, minimal bike lanes.



The subject property is located in downtown, east of the Albuquerque Country Club and south of Old Town Albuquerque.

Coronado / Winrock
and ABQ Uptown malls

Vacation Rental Potential

Air DNA

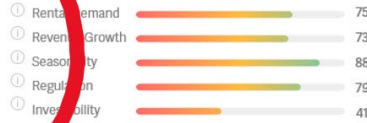
Albuquerque

Search neighborhoods

Market Grade

A

93 of 100



Average Daily Rate

\$100

View Pricing Details →

Occupancy Rate

65%

View Occupancy Details →

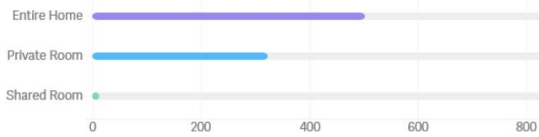
Revenue

\$1,490

View Revenue Details →

Rental Type

59% Entire Home rentals



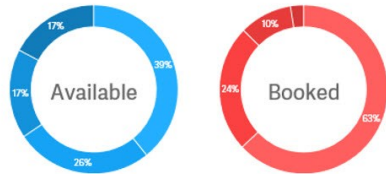
Rental Size

1.9 Bedrooms / 4.8 Guests on average



Rental Activity

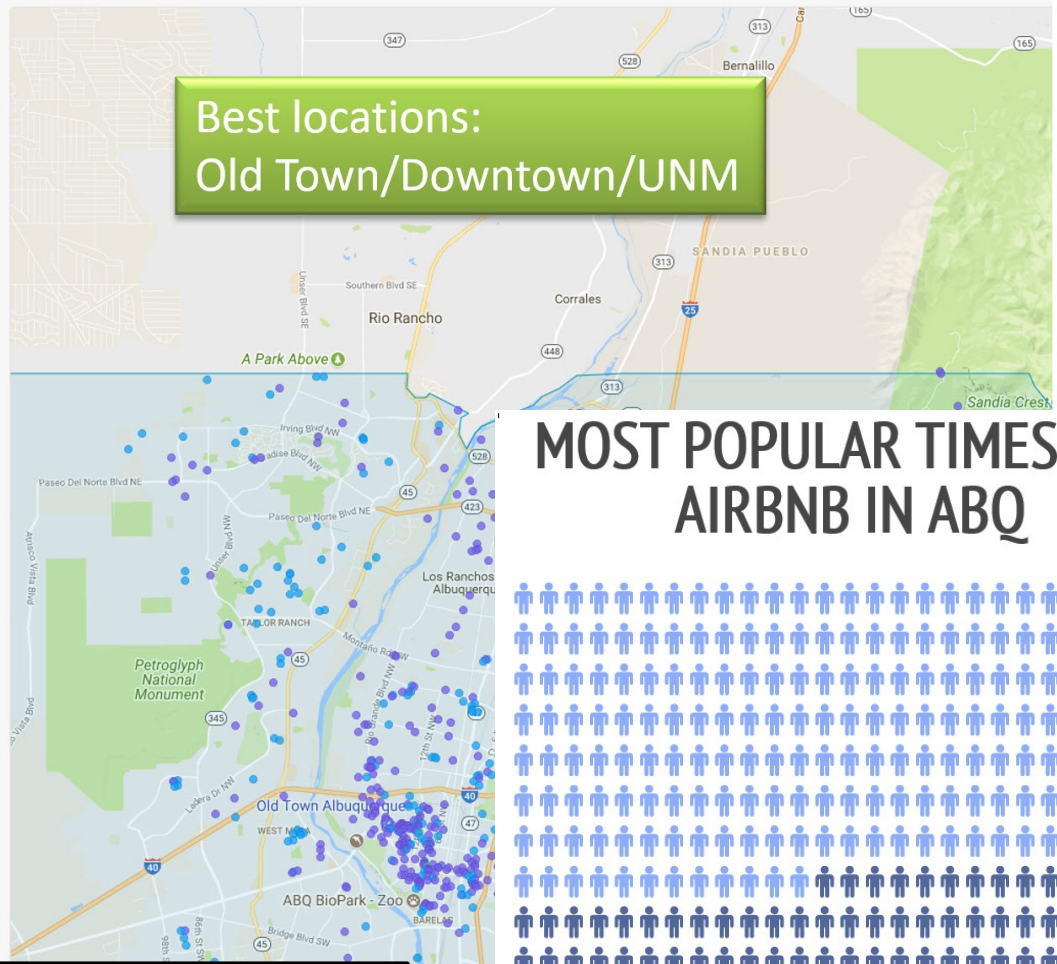
34% Available Full Time



Rental Growth

76% Annual Growth

Best locations:
Old Town/Downtown/UNM



MOST POPULAR TIMES FOR AIRBNB IN ABQ



● Balloon Fiesta ● Thanksgiving ● New Year's Weekend

The subject property could be used as a vacation rental. According to AirDNA, Albuquerque is an A location for vacation rentals.

Source:



Data Source: Airbnb

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** Distribution center under construction—announced 1,000

A Apple

N **NETFLIX** announced \$1 Billion of new programming

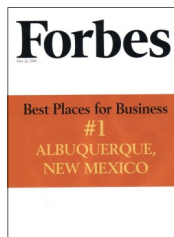
G Google

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.

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 19,439 units totaling \$915.69M in over 1,008 transactions. I also teach investment sales analysis for the CCIM institute (28 years, over 4,000 students in a dozen countries). I share this with you so you know that the balance of this document comes from experience, and my ideals about how the apartment business runs. This also gives you insight into how we counsel and advocate for our clients.

Most of your **Buyer's questions** about rents, expenses, and property info can be answered by downloading the flyer & APOD (Annual Property Operating Data) from the document center. **Please READ THEM. If you are new to investment sales, I am glad to assist you, but please know:**

Showings/Tours

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

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

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

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

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

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

Commercial vs. Residential Real Estate sales

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

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

Offers

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

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

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

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

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

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

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

BID Process

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

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

Client Control

Your client's actions represent you in this transaction, and your actions represent them. Please let your client know they have only one chance to make a good impression with my Sellers.

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

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

Please know that I love this business and I am glad to share my knowledge, expertise and enthusiasm with you and your Buyer. I want to help you, help them, to be a great landlord and 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-2570715

To receive a document confirming buyer's broker compensation and/or buyer's credit from the seller for this listing.

Additional Information

Please do not disturb the residents or walk on site.
Seller suggests interested investors make offers subject to inspection.

Register for confidential documents at:

www.nmapartment.com/715fruit

Virtual Tours at: www.nmapartment.com/715fruit3d

www.nmapartment.com/715fruit3d2

Marketing Advisors

In the event of a multiple offer situation, this property will be run using the Bid process - additional info on this process can be found at

www.nmapartment.com/bidprocess/bidprocess.pdf

The owner and property are represented by Todd Clarke CCIM of NM Apartment Advisors, who has over thirty years of experience in marketing apartments in the New Mexico area.

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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