

2432 La Fonda Cir
Las Cruces, NM 88001



Ready for your
1031 exchange as
recent inspection
reports will
expedite a
closing!

NMAA Listing #2476432

Register for Confidential Information: www.nmapartment.com/2432LaFonda

Seller's Concession to Buyer: [NMAA-2476432](http://www.nmapartment.com/2476432)

Virtual Tour: <http://www.nmapartment.com/lafonda3d>

8 Units

Size: 4,204 sf

Land: 0.28 ac

Price: \$687,414

GRM: 9.53

Cap Rate: 6.70%

After Tax IRR: 14.90%



Conveniently located 8-plex

The Offering

On behalf of the Owner, NM Apartment Advisors, Deacon Property Services, and PMI of New Mexico are excited to bring to the market this amazing Las Cruces 8-plex that feels more like a single family home than your common multifamily community.

Welcome to 2432 La Fonda - an updated and solid two-story 8-plex on a large, corner lot in a quiet area. Seven updated, 483 SF 1-bed / 1-bath apartments with a large owner's unit (which includes a 2 car garage and a large private yard space).

Recent modernization efforts include new master cools with new furnaces, new water heaters, and quality updates in each apartment, including: ceiling fans, modern light fixtures, and new plumbing fixtures. Exterior upgrades include updated landscaping, fresh exterior paint, a fenced in deck for units #1 and #2, and a recently seal-coated & striped parking lot, offering plenty of parking sfor all residents and guests.

Excellent and convenient central location close to I-25, Lynn Community Middle School, shopping, and entertainment.

See Lender's term sheet on page 6 from Capra Bank, who has recently closed two deals in Las Cruces in less than 30 days.



In an effort to expedite the sales process, Seller has completed pre-sale inspections for Buyer review. Seize the opportunity to grab such a quality and solid complex at such an amazing price point with a clear pathway to Closing.

The Property

Address: 2432 La Fonda Cir,
Las Cruces, NM 88001

**Number of
Units:** 8

**Year of
construction:** 1984

Bldg. Size: 4,204 sf approx.

Site Size: 0.28

Avg. Unit Size: 526

UPC#: 4-009-135-181-447

Legal: Desert Willow Estates Subdivision
851, Lot 3, Section 16, Tract 23S, R

Ask Price: \$687,414

\$/ unit: \$85,927

\$/sf: 163.51

	Actual/Est (2023)	Proforma (2025)
Avg. Rent:	\$751	\$874
GRM:	9.53	8.19
Cap Rate Before reserves:	6.70%	7.82%
Cap Rate After reserves:	6.44%	7.56%
Year 1 NOI:	\$44,245	\$51,958
Before Tax IRR:	18.30%	
After Tax IRR:	14.90%	

Annual Property Operating Data (APOD)

NM Apartment Advisors Financial Overview for:

2432 La Fonda Cir

2432 La Fonda Cir

Prepared by: Todd Clarke CCIM

11/2/2024

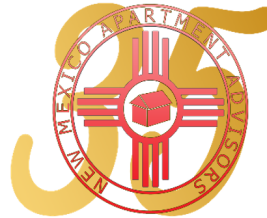
"AS IS" Condition

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	
1	1/1	mo/mo	823	\$ 695	\$ 845	\$ 1,000	\$ 0.84	\$ 695		\$ 845	\$ 1,000	823	
	Gar	2 car - part of Unit 1	440			\$ 150					\$ 150		
2	1/1	mo/mo	483	\$ 745	\$ 845	\$ 825	\$ 1.54	\$ 745		\$ 845	\$ 825	483	
3	1/1	mo/mo	483	\$ 745	\$ 845	\$ 825	\$ 1.54	\$ 745		\$ 845	\$ 825	483	
4	1/1	mo/mo - furnished	483	\$ 845	\$ 845	\$ 895	\$ 1.75	\$ 845		\$ 845	\$ 895	483	
5	1/1	mo/mo	483	\$ 745	\$ 845	\$ 825	\$ 1.54	\$ 745		\$ 845	\$ 825	483	
6	1/1	mo/mo	483	\$ 745	\$ 845	\$ 825	\$ 1.54	\$ 745		\$ 845	\$ 825	483	
7	1/1	mo/mo	483	\$ 745	\$ 845	\$ 825	\$ 1.54	\$ 745		\$ 845	\$ 825	483	
8	1/1	mo/mo - vacant	483	\$ 745	\$ 845	\$ 825	\$ 1.54	\$ 745		\$ 845	\$ 825	483	
8	total units / Avg. Unit Size=		526	\$ 751	\$ 845	\$ 874		\$ 6,010		\$ 6,760	\$ 6,995	4,204	
	Avg Actual Rent \$/sf=			\$ 1.43	\$ 1.61	\$ 1.66		\$ 72,120		\$ 81,120	\$ 83,940		

Benchmarks

Offering Price	\$687,414		
\$/unit	\$85,927		
\$/sf	\$163.51	Actual	Proforma
GRM	9.53	9.53	8.19
CAP Before Reserves	6.70%	6.70%	7.82%
CAP After Reserves	6.44%	6.44%	7.56%
Cash on Cash	5.64%	5.64%	10.13%
DCR=	1.28	1.28	1.50
Walk Score: 44, Bike Score: 53			



Income

A.	Total Potential Market Income	\$ 83,940	
B.	Less: loss to market lease	\$ 2,820	3%
C.	Total Potential Income (Street)	\$ 81,120	
D.	Less: Loss to lease	\$ 9,000	11%
E.	Total Income	\$ 72,120	
F.	Less: vacancy	\$ 3,606	5.0% Market average
G.	Effective Rental Income	\$ 68,514	
H.	Plus: Other Income	\$ 4,800	RUBS
I.	Gross Operating Income	\$ 73,314	

Expenses (Annual)	2024 Annualized thru 06/2024			Based on: Annualized Figures		
		\$/unit	%			
Real Estate Taxes	\$2,932	\$367	4%	2023 Tax Amount		
Personal Property Taxes				assessed at \$284,442		
Property Insurance	\$2,819	\$352	4%	2023 Actual Amount		
Property Management:						
Off Site Management	\$7,941	\$993	11%	Est. @ 10% +NMGR		
Taxes/Workman's Compensation						
Repairs and Maintenance	\$5,750	\$719	8%	Est. 2024 Actual \$7,678.42		
Utilities:						
Gas, Water, Sewer, & Garbage	\$4,219	\$527	6%	Annualized		
Electricity	\$1,930	\$241	3%	Annualized		
Pest control	\$300	\$38	0%			
Landscaping	\$1,378	\$172	2%	Annualized		
Carpet Cleaning						
Internet				repairs+unit turn+reserve=8to10%		
Reserve for replacement	\$1,800	\$225	2%	new lender will require		
Total Operating Expenses	\$29,069	\$3,634	40%			
Net Operating Income	\$44,245	\$5,531				
	ADS	Loan	LTV	Pmt	Term	Interest Rate
Less: Annual Debt Service	\$34,548	\$ 515,561	75%	\$2,879	30	5.35%
Cash Flow Before Taxes	\$9,697					

Proforma 2025	Based on: Forthcoming yr.		
	\$/unit	%	Income: Line C - F + H
\$6,024	\$753	7%	85% of sales price
\$2,904	\$363	3%	Potential 2025 = 2024 + 3%
\$8,183	\$1,023	10%	Management @ 9% +NMGR
\$5,923	\$740	7%	Potential 2025 = 2024 + 3%
\$4,346	\$543	5%	Potential 2025 = 2024 + 3%
\$1,988	\$248	2%	Potential 2025 = 2024 + 3%
\$1,419	\$177	2%	Potential 2025 = 2024 + 3%
\$1,800	\$225	2%	new lender will require
\$32,585	\$4,073	39%	
\$51,958	Potential Market less 5% vacancy + other income		
ADS	Loan	LTV	Pmt
\$34,548	\$ 515,561	75%	\$2,879
\$17,410			30
			5.35%

Internal Rate of Return

Internal Rate of Return Analysis

		Year						Calculated for 1st year of next owners, ownership
		1	2	3	4	5	6	
Total Potential Market Income	3.5% Increases	\$83,940	\$86,878	\$89,919	\$93,066	\$96,323	\$99,694	
2 Less: loss to market lease	3.4%	\$2,820	\$2,919	\$3,021	\$3,127	\$3,236	\$3,349	
3 Total Potential Income (Max Rent)		\$81,120	\$83,959	\$86,898	\$89,939	\$93,087	\$96,345	
4 Less: Loss to lease	11.1%	\$9,000	\$9,315	\$9,641	\$9,978	\$10,328	\$10,689	
5 Total Income		\$72,120	\$74,644	\$77,257	\$79,961	\$82,759	\$85,656	
6 Less: vacancy	5.0%	\$3,606	\$3,732	\$3,863	\$3,998	\$4,138	\$4,283	
7 Effective Rental Income		\$68,514	\$70,912	\$73,394	\$75,963	\$78,621	\$81,373	
8 Plus: Other Income	2.0% Increases	\$4,800	\$4,896	\$4,994	\$5,094	\$5,196	\$5,300	
9 Gross Operating Income		\$73,314	\$75,808	\$78,388	\$81,056	\$83,817	\$86,673	
Total Operating Expenses		\$29,069	\$29,651	\$30,244	\$30,848	\$31,465	\$32,095	
Net Operating Income		\$44,245	\$46,157	\$48,144	\$50,208	\$52,352	\$54,578	
Mortgage Balance		\$508,422	\$500,893	\$492,950	\$484,572	\$475,734		
ADS		\$34,548	\$34,548	\$34,548	\$34,548	\$34,548		
- Principal Reduction		\$7,138	\$7,530	\$7,943	\$8,378	\$8,838		
= Mortgage interest		\$27,409	\$27,018	\$26,605	\$26,169	\$25,710		
- cost recovery (annual)		\$19,165	\$19,998	\$19,998	\$19,998	\$19,165	includes mid month	
= Taxable Income		-\$2,329	-\$858	\$1,542	\$4,041	\$7,477		
Tax on income at ordinary income rate of		\$0	\$0	\$540	\$1,414	\$2,617		
NOI		\$44,245	\$46,157	\$48,144	\$50,208	\$52,352		
- Annual Debt Service		\$34,548	\$34,548	\$34,548	\$34,548	\$34,548		
= Cash Flow Before Tax		\$9,697	\$11,610	\$13,597	\$15,661	\$17,804		
- Less Ordinary Income Tax		\$0	\$0	\$540	\$1,414	\$2,617		
= Cash Flow After Tax		\$9,697	\$11,610	\$13,057	\$14,246	\$15,187		

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%.

Sales Worksheet

Calculation of Adjusted Basis

1 Basis at Acquisition	\$687,414
2 + Capital Additions	
3 -Cost Recovery (Depreciation) Taken	\$98,323
4 =Adjusted Basis at Sale	\$589,092

Calculation of Capital Gain

Disposition CAP Rate	6.4%
5 Sale Price	\$847,957
6 -Costs of Sale	\$67,837
7 -Adjusted Basis at Sale	\$589,092
8 =Gain or (Loss)	\$191,029
9 -Straight Line Cost Recovery (limited to gain)	\$98,323
# =Capital Gain from Appreciation	\$92,706

Calculation of Sales Proceeds after tax

# Sale Price	\$847,957
# -Cost of Sale	\$67,837
# -Mortgage Balance(s)	\$475,734
# =Sale Proceeds Before Tax	\$304,386
# -Tax: Straight Line Recapture at	25.0%
# -Tax on Capital Gains at	20.0%
# =SALE PROCEEDS AFTER TAX:	\$261,264

IRR Before tax =	18.3%
n \$	
0 \$	(171,854)
1	\$9,697
2	\$11,610
3	\$13,597
4	\$15,661
5	\$17,804 + \$304,386

IRR After tax =	14.9%
n \$	
0 \$	(171,854)
1	\$9,697
2	\$11,610
3	\$13,057
4	\$14,246
5	\$15,187 + \$261,264

Investor's Effective Tax Rate = 18%

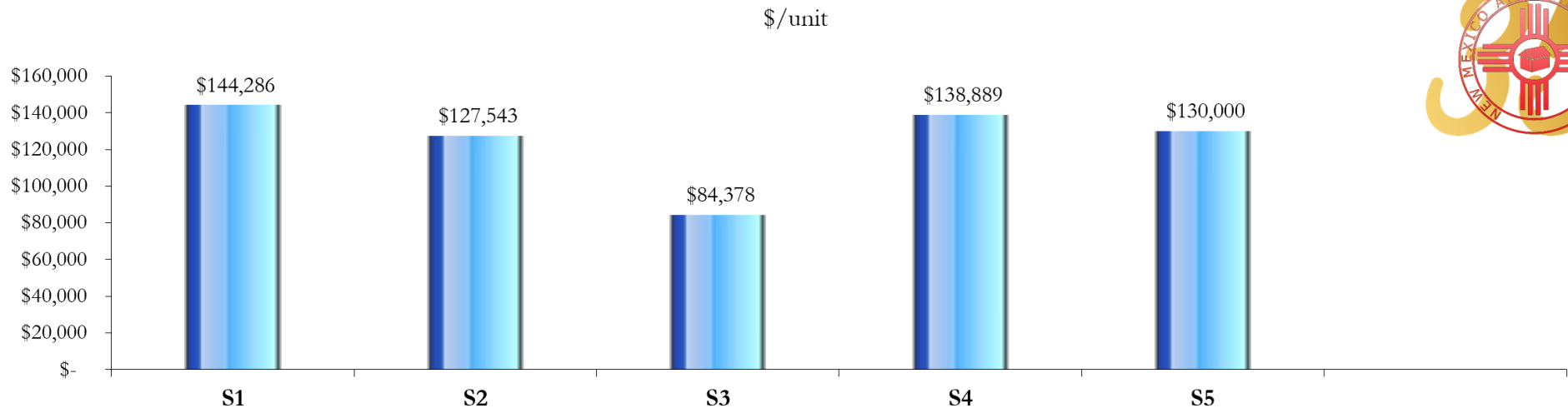
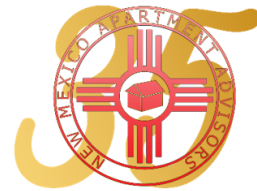
2.
3.

Comparable Sales

Comparable Sales Analysis for:

2432 La Fonda Cir

Compiled by Todd Clarke CCIM



#	Name	Location	City	Units	List Price	Sales Price	Sales Date	\$/unit	\$/sf	Avg. Rent	GRM	CAP *
S1		1550 Durazano	Las Cruces	7	\$ 1,090,143	\$ 1,009,999	12/29/23	\$ 144,286	\$ 137	\$1,096	10.97	6.5%
S2		1855 Girard NE	Albuquerque	20	\$ 2,520,856	\$ 2,550,856	10/30/23	\$ 127,543	\$ 165	\$870	12.21	5.4%
S3		1409 Girard NE	Albuquerque	23	\$ 1,940,692	\$ 1,940,692	10/16/23	\$ 84,378	\$ 202	\$694	10.13	5.8%
S4		354 Pueblo Solano	Village of Los Ranchos	9	\$ 1,250,000	\$ 1,250,000	3/17/23	\$ 138,889	\$ 288	\$1,003	11.54	6.2%
S5		3409 Tulane NE	Albuquerque	10	\$ 1,300,000	\$ 1,300,000	5/17/23	\$ 130,000	\$ 170	\$949	11.42	5.3%

Average SOLD					\$ 1,620,338	\$ 1,610,309		\$ 125,019	\$192	\$922	11.25	5.8%
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*imputed @ 5% vac, 40% exp

Subject Property	2432 La Fonda Cir			8	\$ 687,414			\$ 85,927	\$164	\$751	9.53	6.4%
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Average of Comparable SOLD applied to subject property

Average Rent for Sales =

\$/unit	\$125,019	\$ 1,000,152
\$/sf	\$ 192.40	\$ 808,850
CAP (Actual)	5.8%	\$ 757,617
GRM (Actual)	11.25	\$ 771,057
Average=		\$ 834,419



Lender Term Sheet



CAPRA BANKSM

Capra Bank
400 Tijeras Ave NW, Suite 150
Albuquerque, NM 87102

www.caprabank.com

Capra Bank has been provided and reviewed historical/pro forma operating property data and is prepared to offering financing at 75% LTC subject to formal underwriting of proposed borrower and review of plan upon acquisition of subject property. Additional constraints on amount financed subject and to be ordered appraisal and to be discussed advance rates. Amortization not to exceed 25-years, origination fee not to exceed 0.75% of amount financed and rate to fix at close.

Capra Bank continues to strive to be the leader in our collective community in financing the acquisition of existing Class B value added and/or value add Class B properties with local a local team of lenders and decision makers apprised of the housing needs of the communities we lend in.

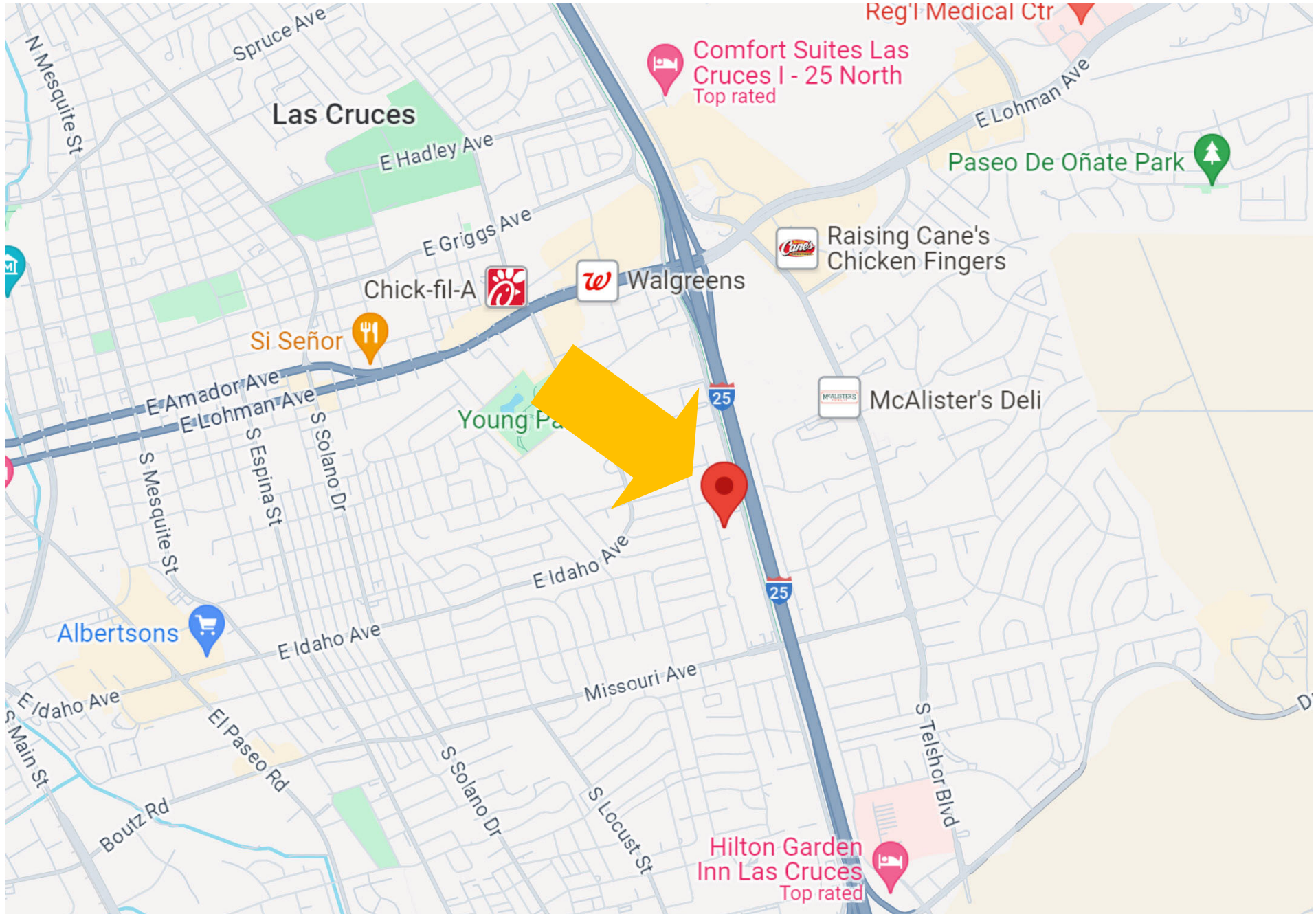
Matt Houston

Capra Bank
VP

(505) 460-8242 Work
mhouston@caprabank.com
400 Tijeras Ave NW STE 150
Albuquerque, NM 87102
caprabank.com



Property Info - Location



Property Photographs - Exterior



Property Photographs - Interior



Property Photographs - Interior



Property Photographs - Interior



Property Photographs - Interior



Property Photographs - Interior



Property Photographs - Interior



Assessor's Information - 2432 La Fonda Circle

Land Occurrence 1

Property Code	0100 - RESIDENTIAL LAND	Electricity	OE - OVER-ELECTRC
Gas	G - GAS	Measure	PL - PER-LOT
Sewer Type	CS - CITY-SEWER	Street Code	A - ASPHALT
Topography Code	L - LEVEL	SQFT	12284
Zoning	R3 - HI-DENS-RES		

SubArea	ACTUAL	EFFECTIVE	HEATED	FOOTPRINT
Lots				
Sq Ft				
Total				

Residential Occurrence 1

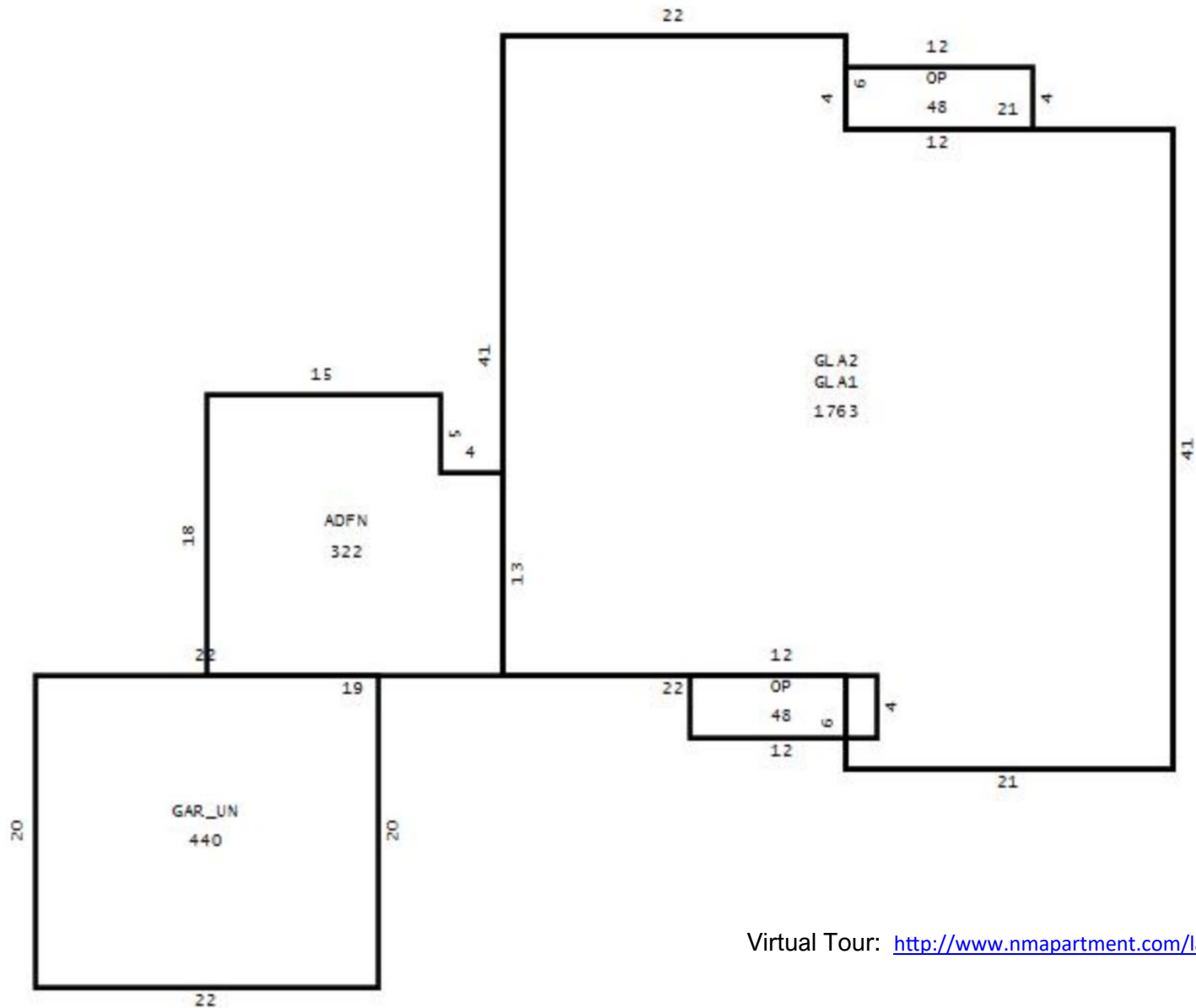
Property Code	0120 - RESIDENTIAL IMPROVEMENT	Actual Year Built	1984
Air Conditioning	E - EVAP-COOLER	Architectural Style	CN - CONVENTIONAL
Baths	8	Bedrooms	8
Building Type	MT - MULTI-FAMILY	Condition	AVERAGE
Construction Quality	A - AVERAGE	Heating Fuel	G - GAS
Heating Type	FC - FORCED-CIRCU	Roof Cover	SH - SHINGLE
Roof Structure	G - GABLE	Stories	2.0

Residential Occurrence 1

Exterior Wall	SF - STUCCO-FRAME	Percent	100
Interior Wall	SR - SHEETROCK	Units	8

SubArea	ACTUAL	EFFECTIVE	HEATED	FOOTPRINT
GLA1 - First Floor	1763	1763	1763	1763
GLA2 - Second Floor	1763	1763	1763	1763
ADFN - Additional Finished	322	322	322	322
OP - Open Porch	96	96		96
Total	3,944.00	3,944.00	3,848.00	3,944.00

Floorplan - 2432 La Fonda Circle

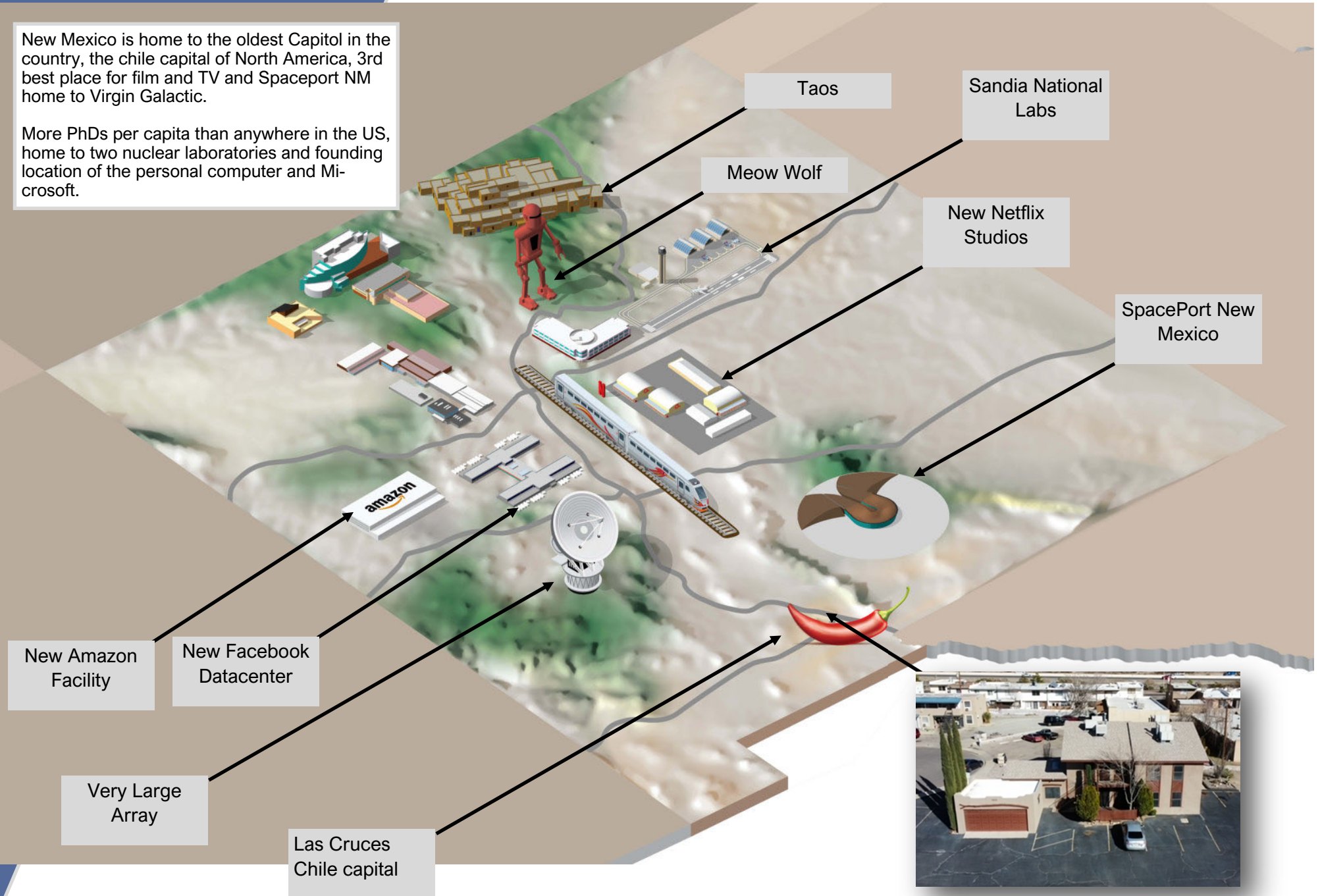


Virtual Tour: <http://www.nmapartment.com/lafonda3d>

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.





Las Cruces, nestled in the heart of southern New Mexico, captivates residents and newcomers alike with its unique blend of natural beauty, cultural richness, and a welcoming spirit. This charming city boasts a picturesque backdrop of the Organ Mountains, providing outdoor enthusiasts with countless hiking and recreational opportunities. It's vibrant arts scene, exemplified by the Mesilla Valley, beckons those seeking cultural immersion, while the annual Renaissance Arts Faire, downtown Farmers Market, freshly revitalized downtown scene, and the Dia de los Muertos celebrations add to its cultural charm.

Moreover, the cost of living in Las Cruces remains reasonable, and the city's commitment to education, anchored by New Mexico State University (NMSU), appeals to families and academics alike. With its sunny climate and strong sense of community, it's no wonder that people and Las Cruces an inviting and fulfilling place to call home.

The city is strategically positioned in southern New Mexico, offers residents an array of remarkable advantages due to its proximity to various significant destinations. Just a short drive away, the bustling city of El Paso, Texas, boasted with its diverse cultural and urban amenities, making it an accessible hub for entertainment and other employment opportunities. Meanwhile, Las Cruces stands as a gateway to scientific exploration, with NASA's White Sand Test Facility nearby, contributing to the city's appeal for science enthusiasts and professionals. The vast White Sands National Park, just a 45-minute drive away, renowned for its surreal gypsum dunes, provides residents with unique natural playground for hiking, photography, learning, and

The Market—Las Cruces, NM

entertainment.

For those intrigued by military history and technology, the nearby White Sands Missile Range offers an unparalleled glimpse into cutting-edge research and testing. Additionally, Las Cruces finds itself at the forefront of space exploration, thanks to nearby Spaceport America, making it an exciting hub for commercial spaceflight ventures.

Boasting a diverse and resilient economy that draws strengths from various sectors, Las Cruces serves as a conduit for multiple job opportunities. Agriculture remains a significant contributor, with chile and pecan farming being notable staples. The presence of NMSU nurtures education and research related industries, fostering a skilled workforce. The city's proximity to the U.S.-Mexico border supports trade and commerce, with logistics and transportation playing a vital role. Healthcare and government sectors are also prominent employers, with institutions like Memorial Medical Center & Mountain View Hospital and government agencies providing stable jobs.

Being the 2nd largest city in the state, Las Cruces Public Schools provides close to 4,000 jobs to a wide array of individuals. Las Cruces' economic diversity and growth in sectors like education and healthcare have spurred job opportunities, increasing the demand for housing. NMSU plays a significant role in the need for off campus housing, both near and far from the main campus. Investing in multi-family properties in Las Cruces has proven to be a highly advantageous endeavor.

The city's steady population growth and economic diversification have led to a consistent demand for rental housing, ensuring a relatively stable rental income stream. Las Cruces' affordable cost of living and lower property acquisition costs compared to larger metropolitan areas can make entry into the multi-family real estate market more accessible. Additionally, the city's pleasant climate, low crime rate, and proximity to various attractions make it an appealing location for tenants, further enhancing the market's potential for long term success.



Las Cruces, New Mexico in the news

- ☑ 34th safest city in the U.S.-Wallet Hub: Oct 2022
- ☑ 4th Best Run City in the U.S., 2020, WalletHub
- ☑ 2019 APA-NM Planning Award for Innovation for the Las Cruces Arts and Cultural District
- ☑ 2019 Creative Tourism Award for "Best Strategy for Creative Tourism Development" from the Barcelona-based Creative Tourism Network
- ☑ #15 in nation as best place to retire 2018, TopRetirements.com
- ☑ 131 best cities in America to raise a family in 2023, Niche
- ☑ US News & World Report-10 cites for Real Estate Steals- Las Cruces
- ☑ Forbes/Milken Report-Best Small Metro Area for Business & Careers
- ☑ Forbes 4-#39 Best Small Places for Business and Careers
- ☑ CNN/Money-Top 25 Cities for Jobs



Multifamily investment

My name is Todd Clarke CCIM CIPS and I am a commercial Realtor who has been selling apartment investments for over 35 years. In that time, I have listed/sold over 17,505 units totaling \$833M in over 900 transactions. I also teach investment sales analysis for the CCIM institute (27 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-2476432**

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

Further Information

Do not walk property or disturb residents.

To register for access to confidential documents go to:

www.nmapartment.com/2432LaFonda

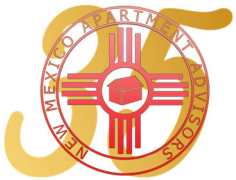
Virtual Tour:

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

The owner and property are represented by Todd Clarke CCIM of NM Apartment Advisors, who has over 35 years of experience in marketing apartments, Kyle Deacon of Deacon Property Services, LLC, and Marvid Charlson of PMI of NM, who currently manages the property. If there is any information you need on the market, submarket, or the property, please do not hesitate to ask.



Todd Clarke 

CEO, Qualifying Broker

NM Apartment Advisors Inc.

NMREC License #13711

505-440-TODD

tclarke@nmapartment.com

www.nmapartment.com



Kyle Deacon

Qualifying Broker

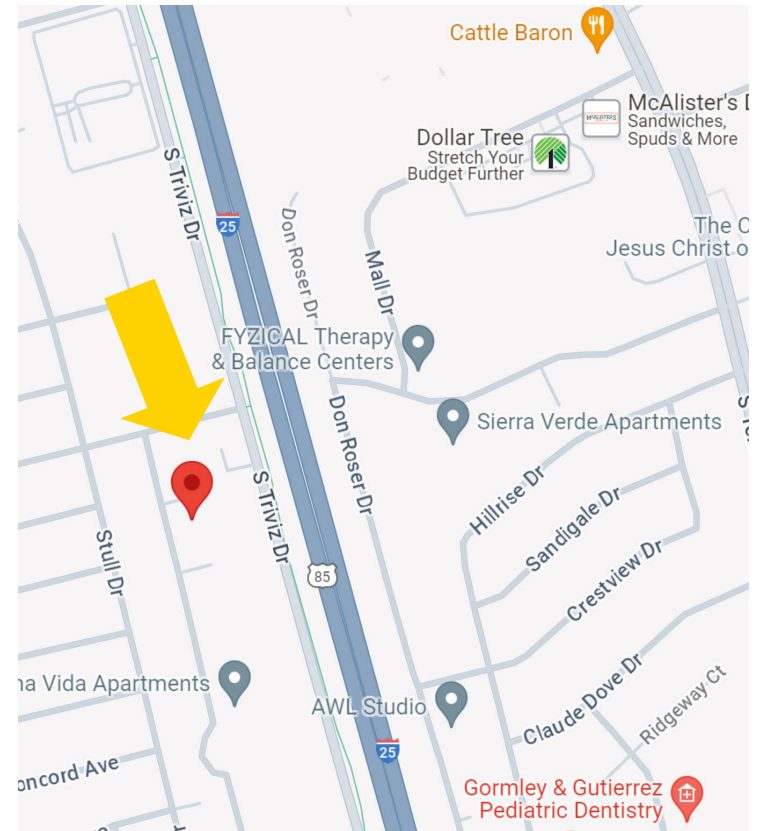
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