

1404 E. Montana Ave,  
Las Cruces, NM 88001

Register for Confidential Information: [www.nmapartment.com/1404EMontana](http://www.nmapartment.com/1404EMontana)

Virtual Tour: <http://www.nmapartment.com/montana3d>

Seller Concession to Buyer: [NMAA Listing #2477404](#)



**6 Units**

**Size: 3,275 sf**

**Land: 0.20 ac**

**Price: \$633,500**

**GRM: 10.77**

**Cap Rate: 6.02%**

**After Tax IRR: 14.4%**

**Conveniently located 6-plex**

# The Offering

This stunning 6-plex, nicknamed "The Tall Pines", due to the remarkable large pine trees that encapsulate this property, is a must see. Designed in a horseshoe/U pattern, it allows for a shared common area which residents love to take advantage of. Easy to find and situated off S. Solano, between Idaho and Boutz, this revitalized 6-unit property is just 1 mile from NMSU and 2 miles from downtown, offering ease of travel for anyone attending NMSU or someone wanting to take advantage of the amazing eateries and breweries located downtown.

Many improvements have been completed making it stand out amongst the competition. Moving away from outdated carpet, each unit is situated with vinyl plank and tile flooring making cleaning and maintenance a breeze. New vinyl windows not only aid in keeping the dust out, but it also gives it that modern appearance people are looking for while aiding in energy efficiency. These white vinyl windows really stand out due to the fresh exterior and interior paint completed throughout the property. Additionally, these all-electric units have had the electric service upgraded on each unit allowing the way for a new Owner to upgrade to refrigerated air. Topping off these improvements with ceiling fans, modernized fixtures, and updated heat sources truly brings these units to a level which makes them more desirable by prospective tenants.

In a growing and expanding market like Las Cruces, where there continues to be a shortage of housing units, this property meets many needs. Keep and rent as is, furnish a few, offer the units to government assistance programs, or expand on the value-add potential and escalate rents. Which ever avenue you choose to pursue, the opportunity awaits to capitalize on a strong rental market that keeps improving, while offering quality housing to the great people of Las Cruces.



# The Property

**Address:** 1404 E. Montana Ave

**Number of Units:** 6

**Year of construction:** 1949

**Bldg. Size:** 3,725 sf approx.

**Site Size:** 0.20

**Avg. Unit Size:** 546

**UPC#:** 4008136295163

**Legal:** Lot 3A, Replat of Lots 1, 2, 3 and 4 and S 40 ft of Lot 5 Block 12, Lomas Subdivision

**Ask Price:** \$633,500

**\$/ unit:** \$105,583

**\$/sf:** \$193.44

	Actual/Est (2024)	Proforma (2025)
<b>Avg. Rent:</b>	\$817	\$867
<b>GRM:</b>	10.77	10.15
<b>Cap Rate Before reserves:</b>	6.02%	5.96%
<b>Cap Rate After reserves:</b>	5.79%	5.75%
<b>Year 1 NOI:</b>	\$36,652	\$36,409
<b>Before Tax IRR:</b>	18.00%	
<b>After Tax IRR:</b>	14.40%	



# Annual Property Operating Data (APOD)

## NM Apartment Advisors Financial Overview for:

1404 E. Montana Avenue, Las Cruces

Prepared by: Todd Clarke CCIM

4/6/2025

"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		500	\$ 745	\$ 745	\$ 825	\$ 1.49	\$ 745	\$ 745	\$ 825	500
2	1/1		500	\$ 745	\$ 745	\$ 825	\$ 1.49	\$ 745	\$ 745	\$ 825	500
3	2/1		775	\$ 1,025	\$ 1,025	\$ 1,075	\$ 1.32	\$ 1,025	\$ 1,025	\$ 1,075	775
4	1/1		500	\$ 795	\$ 795	\$ 825	\$ 1.59	\$ 795	\$ 795	\$ 825	500
5	1/1		500	\$ 795	\$ 795	\$ 825	\$ 1.59	\$ 795	\$ 795	\$ 825	500
6	1/1		500	\$ 795	\$ 795	\$ 825	\$ 1.59	\$ 795	\$ 795	\$ 825	500
6	total units / Avg. Unit Size:		546	\$ 817	\$ 817	\$ 867		\$ 4,900	\$ 4,900	\$ 5,200	3,275
	Avg Actual Rent \$/sf=			\$ 1.50	\$ 1.50	\$ 1.59		\$ 58,800	\$ 58,800	\$ 62,400	3,275 per Manager

### Benchmarks

Offering Price \$633,500

\$/unit \$105,583

\$/sf \$193.44

GRM

CAP Before Reserves

CAP After Reserves

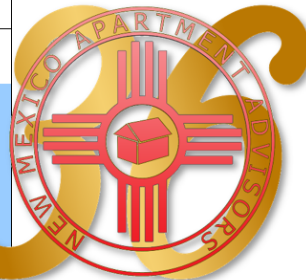
Cash on Cash

DCR=

Actual

Proforma

Walk Score: 69, Bike Score: 70



### Income

A.	Total Potential Market Income	\$ 62,400	
B.	Less: loss to market lease	\$ 3,600	6%
C.	Total Potential Income (Street)	\$ 58,800	
D.	Less: Loss to lease	\$ -	0%
E.	Total Income	\$ 58,800	
F.	Less: vacancy	\$ 2,940	5.0% Market average
G.	Effective Rental Income	\$ 55,860	
H.	Plus: Other Income	\$ 1,800	
I.	Gross Operating Income	\$ 57,660	Actual 2024 as \$54,191

Expenses (Annual)	Actual 2024	\$/unit	%	
Real Estate Taxes	\$3,010	\$502	5%	2021 Tax Bill Actual Amount assessed at \$291,970
Personal Property Taxes				Actual 2024
Property Insurance	\$1,653	\$276	3%	
Property Management:				
Off Site Management	\$4,985	\$831	9%	Mgmt Fee 8% + NMGR
Payroll-Onsite Personnel				
Repairs and Maintenance	\$3,460	\$577	6%	Est. Actual 2024 was \$13,565
Utilities:				
Water, Sewer, & Garbage	\$2,253	\$375	4%	Actual 2024
Gas				Paid by residents
Electric				Paid by residents
Advertising/Licenses/ Commissions	\$240	\$40	0%	Actual 2024
Pest Control	\$250	\$42	0%	Actual 2024
Unit Turnover	\$1,410	\$235	2%	Actual 2024
Landscaping	\$2,237	\$373	4%	Actual 2024
Carpet Cleaning				
Internet				repairs+unit turn+reserve=8to10%
Reserve for replacement	\$1,350	\$225	2%	new lender will require
Total Operating Expenses	\$20,847	\$3,475	36%	
Net Operating Income	\$36,813	\$6,135		
Less: Annual Debt Service	\$33,960	\$ 506,800	80%	\$2,830 30 5.35%
Cash Flow Before Taxes	\$2,852			Quote from Ventana Fund

Proforma 2025			Based on:	Forthcoming yr.		
	\$/unit	%	Income: Line C - F + H			
\$5,551	\$925	9%	Est. at 85% of sales price			
			\$ 538,475			
\$2,500	\$417	4%	Estimate for 2025			
\$5,125	\$854	8%	Mgmt @ 8% +NMGRT, 5%vac			
\$3,563	\$594	6%	Potential 2025 = Act. 2024 +3%			
\$2,321	\$387	4%	Potential 2025 = Act. 2024 +3%			
\$247	\$41	0%	Potential 2025 = Act. 2024 +3%			
\$258	\$43	0%	Potential 2025 = Act. 2024 +3%			
\$1,452	\$242	2%	Potential 2025 = Act. 2024 +3%			
\$2,304	\$384	4%	Potential 2025 = Act. 2024 +3%			
\$1,350	\$225	2%	new lender will require			
\$24,671	\$4,112	40%				
\$36,409	Potential Market less		5% vacancy + other income			
ADS	Loan	LTV	Pmt	Term	Interest	
\$33,960	\$ 506,800	80%	\$2,830	30	5.35%	
\$2,449						

# 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	\$62,400	\$64,584	\$66,844	\$69,184	\$71,605	\$74,112	
2 Less: loss to market lease	5.8%	\$3,600	\$3,726	\$3,856	\$3,991	\$4,131	\$4,276	
3 Total Potential Income (Max Rent)		\$58,800	\$60,858	\$62,988	\$65,193	\$67,474	\$69,836	
4 Less: Loss to lease	0.0%	\$0	\$0	\$0	\$0	\$0	\$0	
5 Total Income		\$58,800	\$60,858	\$62,988	\$65,193	\$67,474	\$69,836	
6 Less: vacancy	5.0%	\$2,940	\$3,043	\$3,149	\$3,260	\$3,374	\$3,492	
7 Effective Rental Income		\$55,860	\$57,815	\$59,839	\$61,933	\$64,101	\$66,344	
8 Plus: Other Income	2.0% Increases	\$1,800	\$1,836	\$1,873	\$1,910	\$1,948	\$1,987	
9 Gross Operating Income		\$57,660	\$59,651	\$61,711	\$63,843	\$66,049	\$68,332	
Total Operating Expenses	2.0% Increases	\$20,847	\$21,264	\$21,689	\$22,123	\$22,566	\$23,017	
Net Operating Income		\$36,813	\$38,387	\$40,022	\$41,720	\$43,483	\$45,314	
Mortgage Balance		\$499,783	\$492,381	\$484,573	\$476,338	\$467,650		
ADS		\$33,960	\$33,960	\$33,960	\$33,960	\$33,960		
- Principal Reduction		\$7,017	\$7,402	\$7,808	\$8,236	\$8,687		
= Mortgage interest		\$26,943	\$26,559	\$26,153	\$25,725	\$25,273		
- cost recovery (annual)	27.5 yrs @ 2.0%	\$17,662	\$18,429	\$18,429	\$18,429	\$17,662		
= Taxable Income		-\$7,793	-\$6,601	-\$4,560	-\$2,434	\$548		
Tax on income at ordinary income rate of	2.0%	\$0	\$0	\$0	\$0	\$192		
NOI		\$36,813	\$38,387	\$40,022	\$41,720	\$43,483		
- Annual Debt Service		\$33,960	\$33,960	\$33,960	\$33,960	\$33,960		
= Cash Flow Before Tax		\$2,852	\$4,426	\$6,061	\$7,759	\$9,523		
- Less Ordinary Income Tax		\$0	\$0	\$0	\$0	\$192		
= Cash Flow After Tax		\$2,852	\$4,426	\$6,061	\$7,759	\$9,331		

## Sales Worksheet

### Calculation of Adjusted Basis

1 Basis at Acquisition	\$633,500
2 + Capital Additions	
3 -Cost Recovery (Depreciation) Taken	\$90,611
4 =Adjusted Basis at Sale	\$542,889

### Calculation of Capital Gain

Disposition CAP Rate	5.8%
5 Sale Price	\$779,803
6 -Costs of Sale	\$62,384
7 -Adjusted Basis at Sale	\$542,889
8 =Gain or (Loss)	\$174,530
9 -Straight Line Cost Recovery (limited to gain)	\$90,611
# =Capital Gain from Appreciation	\$83,919

### Calculation of Sales Proceeds after tax

# Sale Price	\$779,803
# -Cost of Sale	\$62,384
# -Mortgage Balance(s)	\$467,650
# =Sale Proceeds Before Tax	\$249,769
# -Tax: Straight Line Recapture at 25.0%	\$22,653
# -Tax on Capital Gains at 20.0%	\$16,784
# =SALE PROCEEDS AFTER TAX:	\$210,332

IRR Before tax =	18.0%
n	\$
0	\$ (126,700)
1	\$2,852
2	\$4,426
3	\$6,061
4	\$7,759
5	\$9,523 + \$249,769

IRR After tax =	14.4%
n	\$
0	\$ (126,700)
1	\$2,852
2	\$4,426
3	\$6,061
4	\$7,759
5	\$9,331 + \$210,332

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 20%.

Investor's Effective Tax Rate = 20%



# Potential Lender: Ventana Fund



Ventana Fund is a NM headquartered, non-profit, CDFI and lender for multifamily communities that supports affordable housing with renovations that include energy savings.

Properties that need extensive renovation / rehabilitation like this property are ideal for the Ventana Fund's Threshold product.

Application, term sheet and more can be found at

<http://www.ventanafund.org/loan-products/>

"We have worked with the Ventana Fund on several deals and have enjoyed working with them. They have allowed us to look at many deals in underserved areas of New Mexico, like Las Vegas or Moriarty, that we normally wouldn't have been able to. Places that need investment but that currently have holes in the capital market for financing." - **Sam Kunzman, Cory Sutphin, Edge Capital**

"I have worked with many lenders in the past and working with Ventana Fund is by far the easiest and least painful process I have encountered. Ventana Fund has extremely competitive rates and terms, and has been able to move more quickly than any other lender I have ever worked with. I would do all of my deals with Ventana Fund if I could." - **Joey Barr**

## Term Sheet

Loan to Value:	Up to 80%
% of renovations funded in loan	Up to 80%
Interest rate range	4.5% to 5.50%
(depends on affordability, risk and % of renovations dedicated to energy savings)	
Application Fee	\$2,500
Origination Fee	1% of loan value
Amortization:	30 years
Balloon	5 years

For More info Contact Loan Officer:

**Bill Dolan**

[vwdolan@ventanafund.org](mailto:vwdolan@ventanafund.org)

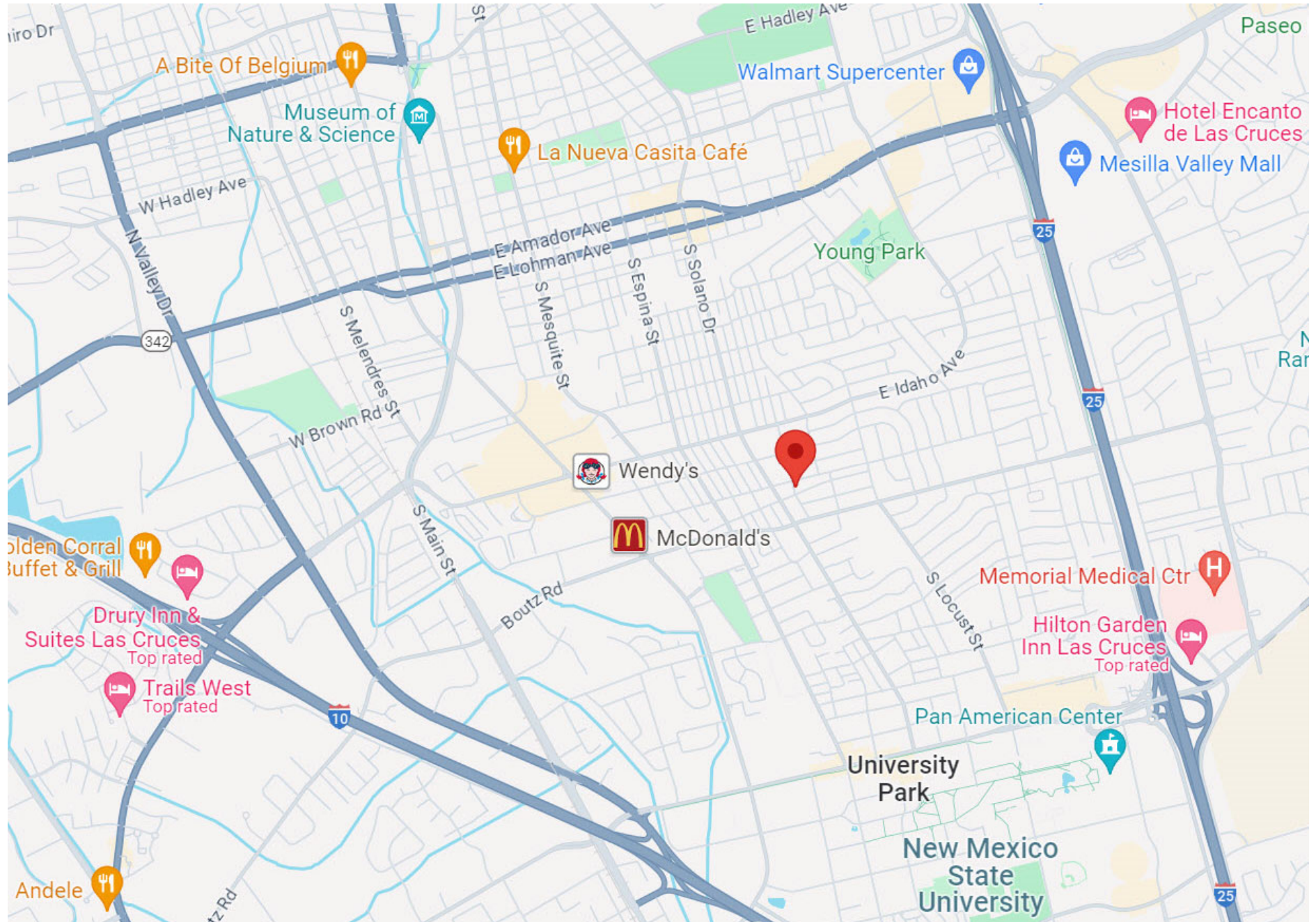
\*Disclosure: Todd Clarke is an unpaid, volunteer board member of Ventana Fund

# Drone Photo



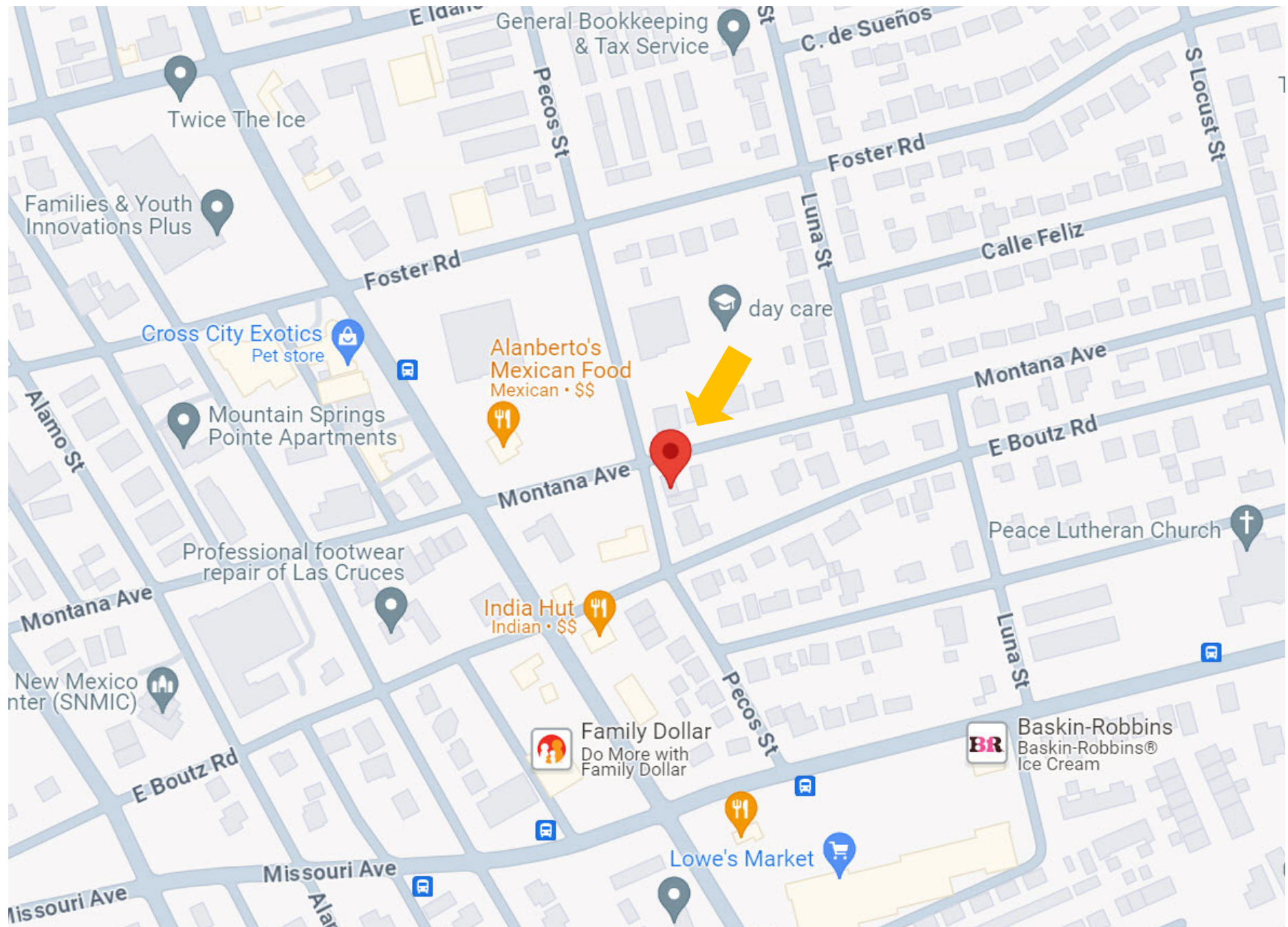


# Property Info - Location





# Property Info - Neighborhood Location





# Property Photographs - Exterior





# Property Photographs - Interior





# Property Photographs - Interior



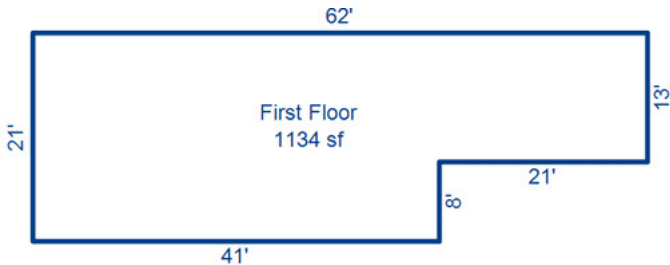
[www.nmapartment.com/montana3d](http://www.nmapartment.com/montana3d)

# Assessor's Information - 1404 E. Montana, Las Cruces

Account: R0212060 \*Mill Levy does not include Special District Rates such as: Lower Rio Grande Flood Levy, Hueco Levy, Mclead Watershed Levy, Caballo Soil and Water Conservation Levy, and La Union Watershed Levy.

Location		Owner Information	Assessment History	
Situs Address 1404 MONTANA AVE APTS 1-6		Owner Name EDGE CAPITAL V LLC	Actual (2023)	\$291,970
Deed Holder		Owner Address 7820 WILLIAM MOYERS AVE NE	Primary Taxable	\$97,323
Tax Area 2IN_R - 2IN_R		ALBUQUERQUE, NM 87122	Tax Area: 2IN_R Mill Levy: 30.927000	
Parcel Number 4-008-136-295-163			Type	Actual Assessed SQFT Units
Legal Summary Subd: C L ANDREWS Lot: 1 S: 20 T: 23S R: 2E INST # 2218114 PT OF LT 1			Residential Land	\$25,000 \$8,333 8607.000 1.000
			Residential Improvement	\$266,970 \$88,990 2856.000 6.000

Neighborhood L06 - VALLY-GRAND



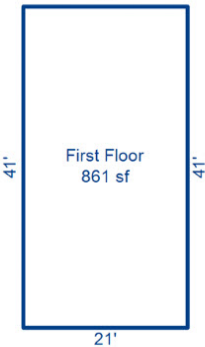
## Commercial/Ag Occurrence 2



## Commercial/Ag Occurrence 2

Property Code	0120 - RESIDENTIAL IMPROVEMENT	Actual Year Built	1949
Architectural Style	Commercial/Ag Occurrence 3	DP - DUPLEX	
Condition			
Percent Complete		DUPLEX 2	
Units		49 - Urban Row House, End Unit	

SubArea	HEATED	FOOTPRINT
GBA1 - First Floor	861.0	861.0
Total	861.00	861.00



## Assessment History

Type	Actual	Assessed
Residential Land	\$25,000	\$8,333
Residential Improvement	\$266,970	\$88,990
Actual (2023)	\$291,970	
Primary Taxable		\$97,323

## Commercial/Ag Occurrence 3

Property Code	0120 - RESIDENTIAL IMPROVEMENT	Actual Year Built	1949	
Architectural Style	8 - DWELLING	Building Type	DP - DUPLEX	
Condition	A - AVERAGE	Foundation	Y	
Percent Complete	100	Description	DUPLEX 3	
Units	2	Calculated MS Occupancy	549 - Urban Row House, End Unit	
SubArea	ACTUAL	EFFECTIVE	HEATED	FOOTPRINT
GBA1 - First Floor	861.0	861.0	861.0	861.0
Total	861.00	861.00	861.00	861.00



# Assessor's Information - 1404 E. Montana, Las Cruces

Commercial/Ag Occurrence 3



Assessment History

Type	Actual	Assessed
Residential Land	\$25,000	\$8,333
Residential Improvement	\$266,970	\$88,990
Actual (2023)	\$291,970	
Primary Taxable		\$97,323



Somewhat Walkable

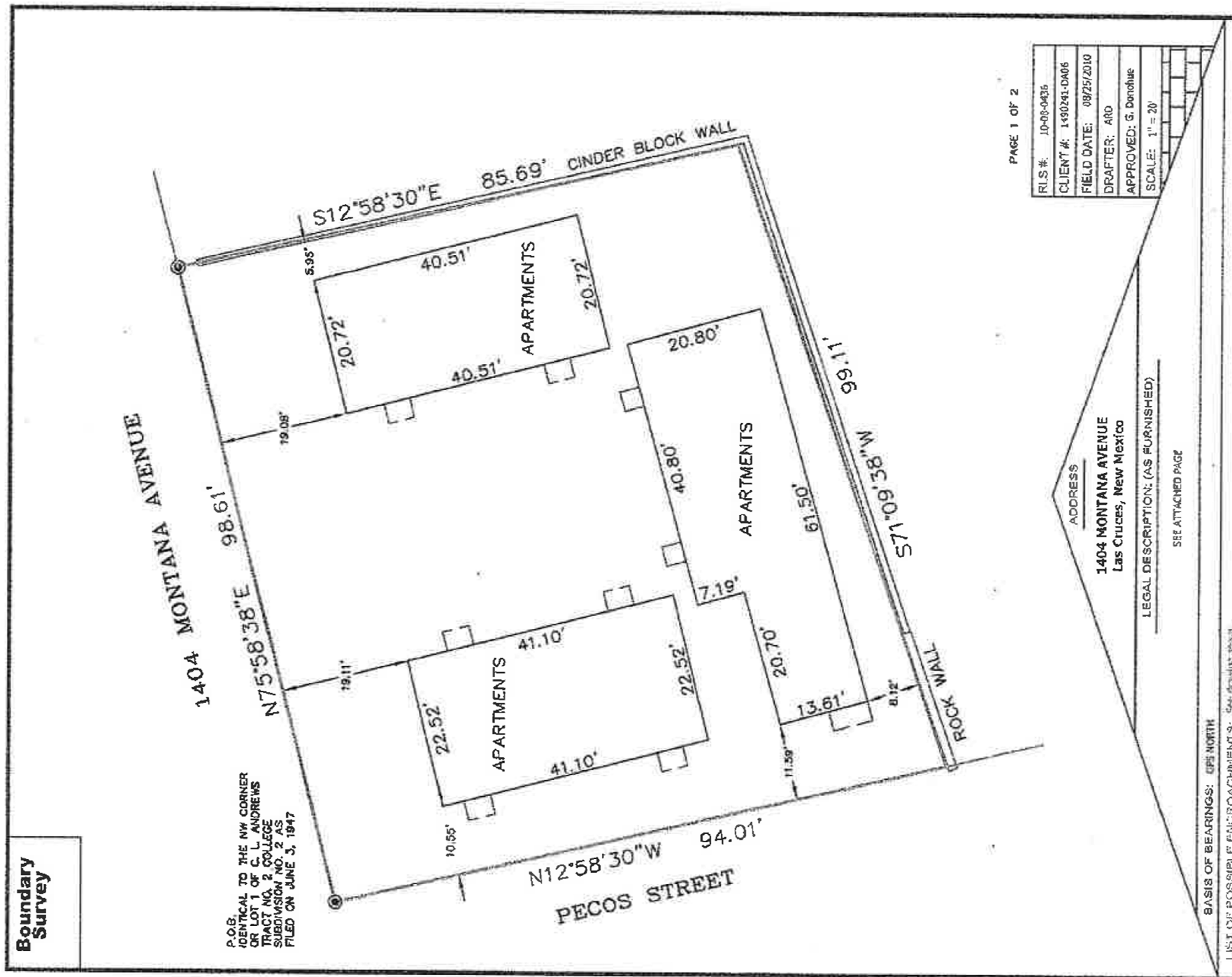
Some errands can be accomplished on foot.



Very Bikeable

Biking is convenient for most trips.

# Survey - 1404 E. Montana







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 positions 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 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 36 years. In that time, I have listed/sold over 18,520 units totaling \$881.9M in over 975 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 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**

### 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](mailto:compensation@nmapartment.com) with the subject: [NMAA-24777404](mailto:NMAA-24777404)

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.

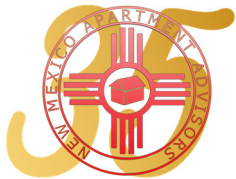
To register for access to confidential documents go to: [www.nmapartment.com/1404EMontana](http://www.nmapartment.com/1404EMontana)

Virtual Tour: [www.nmapartment.com/montana3d](http://www.nmapartment.com/montana3d)

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



**Kyle Deacon**

Qualifying Broker

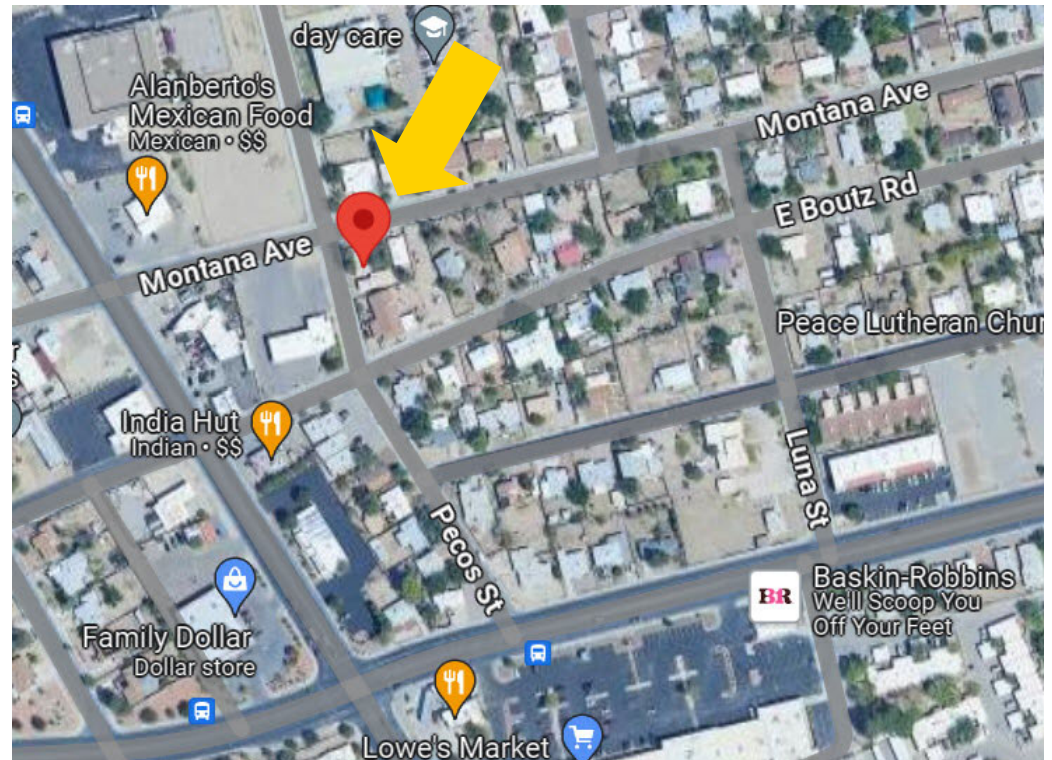
Deacon Property Services LLC

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505-878-0100

KyleD@DeaconNM.com

[www.deaconpropertyservices.com](http://www.deaconpropertyservices.com)



**Marvid Charlson**

Qualifying Broker

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