INVESTMENT SUMMARY– 8 pack!

3434-3438 Thaxton SE, ABQ, NM 87106

DEACON PROPERTY SERVICES

Units:	8
Size:	6,120
Land:	0.31 acres
Price:	$1,069,900
GRM:	10.37
Cap Rate:	6.10%
IRR After Tax	14.3%

Register for confidential documents: www.nmapartment.com/thaxton

Virtual Tour: http://www.nmapartment.com/thaxton3d

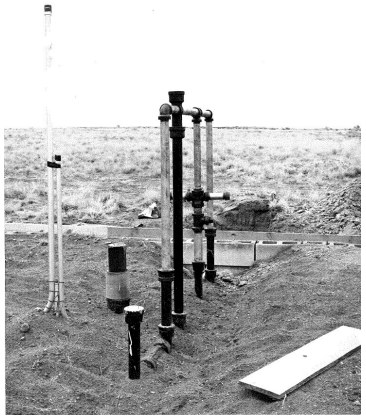
Seller Concession to Buyer: NMAA-2684438

The Offering - Thaxton Portfolio

On behalf of the owner, NM Apartment Advisors Inc. and Deacon Property Services are honored to bring to market this 8 unit portfolio in the Kirtland Korner / Knob Heights area. This is a unique opportunity to purchase a successful, established, nicely updated rental property - all with two bedroom / one bathroom layouts.

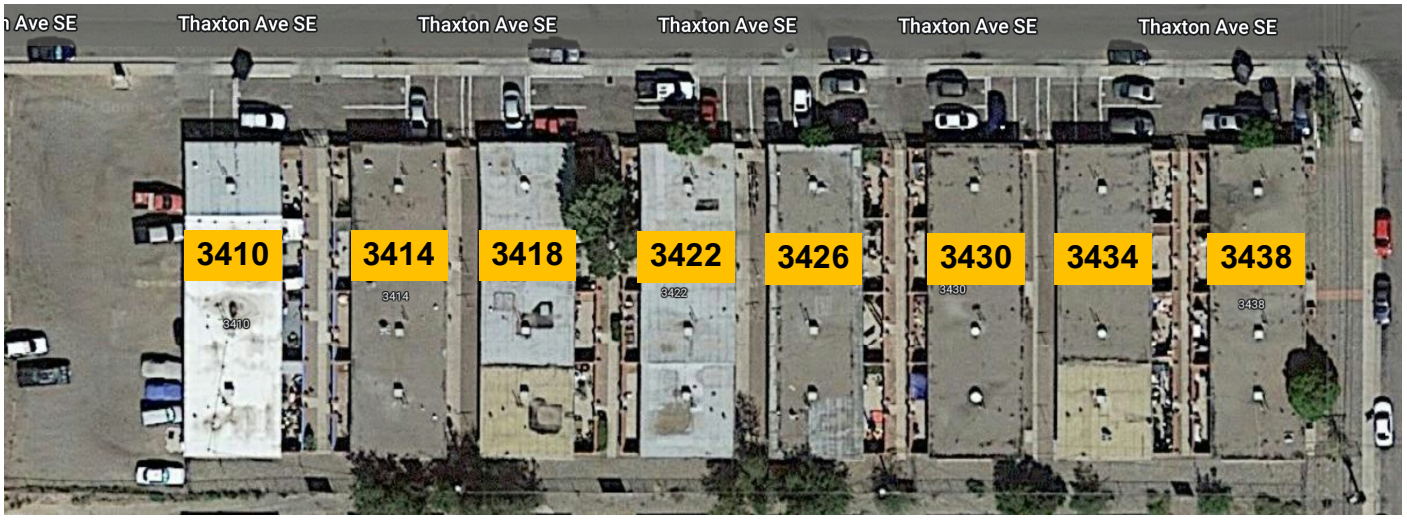
The units on the end cap are slightly larger with additional walk-in pantry and interior storage space. All apartments also come with secured detached storage closets and large private patios / yard spaces.

Apartments have been revitalized with updated fixtures and finishes, new flooring, safety and security updates, & fresh paint inside and out. All apartments also offer new stacked washer / dryers in the apartments.



Note local non-profit lender term sheet on page 5 for amazing potential financing.

Located adjacent to the Knob Heights community garden and 1 block away from Puerta Del Sol Golf course, swimming pool, the Source-One Community Center, and all of the parks in the Hyder Park /Edge Crest / Ridge Crest area.



The Property

Address:	3434-3438 Thaxton SE	
Avg. Unit Size:	746 sf	
Avg. Rent:	$1,075	$1.41/sf
Ask Price:	$1,069,900	
$/SF:	$174.82	
$/Unit:	$133,738	
	Actual	Proforma
Cap Rate before reserves:	6.27%	6.96%
Cap Rate after reserves:	6.10%	6.79%
Cash on Cash:	3.71%	7.13%
IRR Before tax	18.40%	
IRR After tax	14.30%	
Bldg. Size:	6,120 sf +/-	
Site Size:	0.31 acres	
Zoning:	MX-L	
Built:	1963 per Assessor	
UPC#:	101605645015841010	
	101605645615841009	
Legal:	Lots 11 & 12, Tract 12 Knob Heights	

Annual Property Operating Data (APOD)

NM Apartment Advisors Financial Overview for: 3434-3434 Thaxton SE

Prepared by: Todd Clarke CCIM 9/20/2026

Unit/Rent Summary

#	Type Style	Approx Size	Actual Rent	Street Rate	Market Rents - Q2-2026 rent survey	Actual Rent $/sf	E Total Actual	C Total Max Rent for this type	A Total Market Potential	Total sf
01	2 Bedroom/1 Bathroom	765	$ 1,025	$ 1,025	$ 1,207	$ 1.34	$ 1,025	$ 1,025	$ 1,207	765
02	2 Bedroom/1 Bathroom	765	$ 1,095	$ 1,095	$ 1,207	$ 1.43	$ 1,095	$ 1,095	$ 1,207	765
03	2 Bedroom/1 Bathroom	765	$ 1,025	$ 1,025	$ 1,207	$ 1.34	$ 1,025	$ 1,025	$ 1,207	765
04	2 Bedroom/1 Bathroom	765	$ 1,095	$ 1,095	$ 1,207	$ 1.43	$ 1,095	$ 1,095	$ 1,207	765
05	2 Bedroom/1 Bathroom	765	$ 1,095	$ 1,095	$ 1,207	$ 1.43	$ 1,095	$ 1,095	$ 1,207	765
06	2 Bedroom/1 Bathroom	765	$ 1,120	$ 1,120	$ 1,207	$ 1.46	$ 1,120	$ 1,120	$ 1,207	765
07	2 Bedroom/1 Bathroom	765	$ 1,059	$ 1,059	$ 1,207	$ 1.38	$ 1,059	$ 1,059	$ 1,207	765
08	2 Bedroom/1 Bathroom	765	$ 1,085	$ 1,085	$ 1,207	$ 1.42	$ 1,085	$ 1,085	$ 1,207	765
8	total units / Avg. Unit size =	765	$ 1,075	$ 1,075	$ 1,207	$ 1.41	$ 8,599	$ 8,599	$ 9,656	6,120
	2 floorplans / Avg. Rents =						$ 103,188	$ 103,188	$ 115,872	

Benchmarks

		Actual	Proforma
Offering Price	**$1,069,900**		
$/unit	$133,738		
$/sf	$174.82		
GRM		10.37	9.23
CAP Before Reserves		6.27%	6.96%
CAP After Reserves		6.10%	6.79%
Cash on Cash		3.71%	7.13%
DCR=		1.14	1.27

Walk Score: 66, Bike Score: 80, Transit Score: 40

Income

1	A.	**Total Potential Market Income**		**$ 115,872**	
2	B.	Less: loss to market lease		$ 12,684	11%
3	C.	**Total Potential Income (Street)**		**$ 103,188**	
4	D.	Less: Loss to lease		$ -	0%
5	E.	**Total Income**		**$ 103,188**	
6	F.	Less: vacancy	5.0%	$ 5,159	
7	G.	**Effective Rental Income**		**$ 98,029**	
8	H.	Plus: Other Income		$ 1,800	2% Pet Rent
9	I.	**Gross Operating Income**		**$ 99,829**	

	Expenses (Annual)	**2025 Actuals**	**$/unit**	**%**	**Based on:**	**Proforma 2027**	**$/unit**	**%**	**Based on:** Forthcoming yr. Income: Line A - F + H
20	Real Estate Taxes	$7,479	$935	7%	2025 amount based on Est. assment	$10,641	$1,330	9%	Potential 79% of purchase price
21	Personal Property Taxes				$ 594,095 total assessment				$ 845,221 Potential Assessment
22	Property Insurance	$3,049	$381	3%	Owner Actual 2025	$3,354	$419	3%	Estimated increase
23	Property Management:								
24	Off Site Management	$8,047	$1,006	8%	Est. at 10% + GRT	$8,884	$1,111	8%	10% + GRT (Total Potential Income)
25	Payroll-Onsite Personnel								
28	Repairs and Maintenance	$6,988	$874	7%	Est. - Owner Actual 2025 was $7,262.25	$7,198	$900	6%	Potential 2027 = 2025 + 3%
29	Utilities:								
30	Water, Sewer, & Garbage	$4,516	$565	5%	Owner Actual 2025	$4,651	$581	4%	Potential 2027 = 2025 + 3%
31	Gas				paid by resident				paid by resident
32	Electric				paid by resident				paid by resident
33	Cable				paid by resident				paid by resident
42	Pest Control	$258	$32	0%	Estimate 2025	$266	$33	0%	Potential 2027 = 2025 + 3%
43	Patrol Services								
44	Landscaping	$900	$113	1%		$927	$116	1%	Potential 2027 = 2025 + 3%
45	Misc	$1,500	$188	2%		$1,545	$193	1%	Potential 2027 = 2025 + 3%
46	Credit Check								
47	Unit Cleaning				Owner Actual 2025				
48	Reserve for replacement	$1,800	$225	2%	Required by most lenders	$1,800	$225	2%	new lender will require
49	**Total Operating Expenses**	$34,537	$4,317	35%		$39,266	$4,908	34%	
50	**Net Operating Income**	**$65,291**	$8,161			**$72,612**	Potential Market less 5% vacancy + other income		

	ADS	Loan	LTV	Pmt	Term	Interest Rate	ADS	Loan	LTV	Pmt	Term	Interest
Less: Annual Debt Service	$57,355	$ 855,920	80%	$4,780	30	5.35%	$57,355	$ 855,920	80%	$4,780	30	5.35%
Cash Flow Before Taxes	**$7,936**						**$15,258**					

Internal Rate of Return Analysis (IRR)

			Year 1	2	3	4	5	Calculated for 1st year of next owners, ownership 6
1 Total Potential Market Income	4.5% Increases		$115,872	$121,086	$126,535	$132,229	$138,180	$144,398
2 Less: loss to market lease	10.9%		$12,684	$13,255	$13,851	$14,475	$15,126	$15,807
3 Total Potential Income (Max Rent)			$103,188	$107,831	$112,684	$117,755	$123,054	$128,591
4 Less: Loss to lease	0.0%		$0	$0	$0	$0	$0	$0
5 Total Income			$103,188	$107,831	$112,684	$117,755	$123,054	$128,591
6 Less: vacancy	5.0%		$5,159	$5,392	$5,634	$5,888	$6,153	$6,430
7 Effective Rental Income			$98,029	$102,440	$107,050	$111,867	$116,901	$122,161
8 Plus: Other Income	2.0% Increases		$1,800	$1,836	$1,873	$1,910	$1,948	$1,987
9 Gross Operating Income			$99,829	$104,276	$108,922	$113,777	$118,849	$124,149
Total Operating Expenses	2.0% Increases		$39,266	$40,051	$40,852	$41,669	$42,503	$43,353
Net Operating Income			$60,563	$64,225	$68,070	$72,108	$76,347	$80,796
Mortgage Balance			$844,069	$831,568	$818,382	$804,473	$789,801	
ADS			$57,355	$57,355	$57,355	$57,355	$57,355	
- Principal Reduction			$11,851	$12,501	$13,186	$13,909	$14,672	
= Mortgage interest			$45,504	$44,854	$44,169	$43,446	$42,683	
- cost recovery (annual)	27.5 yrs @	8 **1.**	$29,829	$31,124	$31,124	$31,124	$29,829	includes mid mo
= Taxable Income			-$14,770	-$11,754	-$7,223	-$2,462	$3,835	
Tax on income at ordinary income rate of		3 **2.**	$0	$0	$0	$0	$1,342	
NOI			$60,563	$64,225	$68,070	$72,108	$76,347	
- Annual Debt Service			$57,355	$57,355	$57,355	$57,355	$57,355	
= **Cash Flow Before Tax**			$3,208	$6,870	$10,715	$14,753	$18,992	
- Less Ordinary Income Tax			$0	$0	$0	$0	$1,342	
= **Cash Flow After Tax**			$3,208	$6,870	$10,715	$14,753	$17,650	

Sales Worksheet

Calculation of Adjusted Basis		
1 Basis at Acquisition		$1,069,900
2 + Capital Additions		
3 -Cost Recovery (Depreciation) Taken		$153,031
4 =Adjusted Basis at Sale		$916,869
Calculation of Capital Gain		
Disposition CAP Rate	6.1%	
5 Sale Price		$1,323,971
6 -Costs of Sale	8.0%	$105,918
7 -Adjusted Basis at Sale		$916,869
8 =Gain or (Loss)		$301,184
9 -Straight Line Cost Recovery (limited to gai		$153,031
10 =Capital Gain from Appreciation		$148,154
Calculation of Sales Proceeds after tax		
11 Sale Price		$1,323,971
12 -Cost of Sale		$105,918
13 -Mortgage Balance(s)		$789,801
14 =**Sale Proceeds Before Tax**		$428,253 **2.**
16 -Tax: Straight Line Recapture at	25.0%	$38,258
17 -Tax on Capital Gains at	20.0%	$29,631 **3.**
18 =**SALE PROCEEDS AFTER TAX:**		$360,364

IRR Before tax = **18.4%**

n	$		
0	$	(213,980)	
1		$3,208	
2		$6,870	
3		$10,715	
4		$14,753	
5		$18,992 +	$428,253

IRR After tax = **14.3%**

n	$		
0	$	(213,980)	
1		$3,208	
2		$6,870	
3		$10,715	
4		$10,715	
5		$14,753 +	$360,364

Investor's Effective Tax Rate = **22%**

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 22%.

Potential Lender

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

http://www.ventanafund.org/CDFIproductsMK

Client Testimonials

> "We have worked with the Ventana Fund on this product and we are excited to look at many deals in underserved areas of New Mexico. Our Las Vegas or Moriarty deal we normally would not look at but with the capital markets for financing."
>
> **— Sam Kunzman & Cory Sutphin, Edge Capital**

> "I have worked with many lenders in the capital markets and working with Ventana Fund by far the easiest and fastest process I have encountered. Ventana Fund has extremely competitive rates and erms, and has been able to more more quickly than any other lender I have worked with. I would do all my deals with Ventana Fund if I could."
>
> **—Joey Barr**

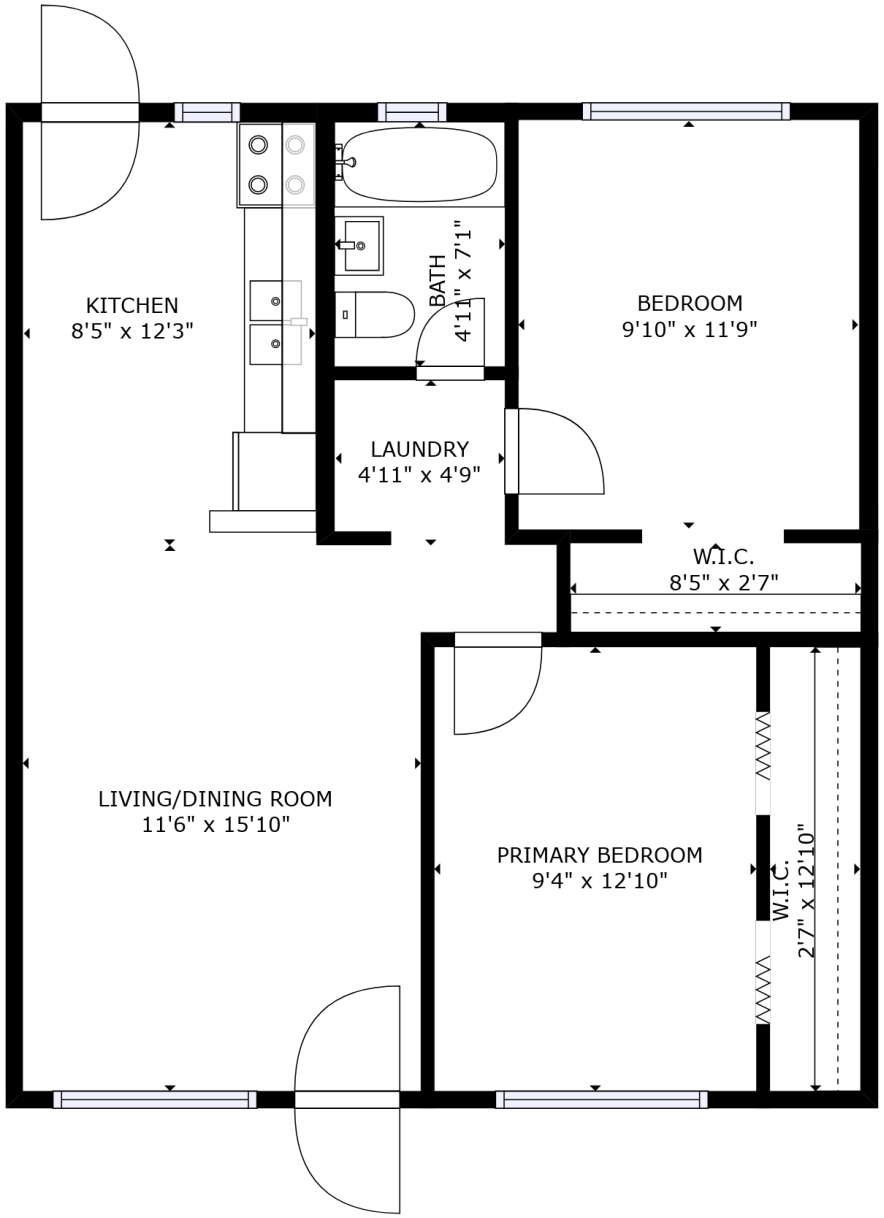
Term Sheet

Term	Details
Loan to Value	Up to 80%
% of renovations funded in loan:	80%
Interest Rate (depends on affordability, risk, and % of renovations dedicated to energy savings	4.34% to 5.85%
Application Fee	$2,500
Origination Fee	1% of loan amount
Amortization	25- 30 years
Balloon	5 Years

Bill Dolan
vwdolan@hotmail.com
(505) 270-5650

Property Photographs

Virtual Tour - Model Unit



http://www.nmapartment.com/thaxton3d

Photos-Matterport Model Unit

Photos-Matterport Model Unit

Property Info from City of ABQ GIS

City of Albuquerque Property Report

Platted Parcel Address: 3434 THAXTON AV SE
Assessor Parcel Address: 3434 THAXTON AVE SE
Report Date: 9/20/2026

www.cabq.gov/gis

Bernalillo County Assessor Ownership Data
(Click here for more information)

Owner Name: EDGE CAPITAL VI LLC
Owner Address: 8100 WYOMING BLVD NE SUITE M4 #771 ALBUQUERQUE NM 87113-1947
Uniform Property Code (UPC): 101605645015841010 **Tax Year:** 2026 **Tax District:** A1A C
Legal Description: LT 11 TR 12 KNOB HEIGHTS ADDN (AKA W50FT E100FT N1/2 TR 12)
Property Class: R **Document Number:** 2023062438 092823 WD - EN **Acres:** 0.155

Albuquerque Planning and Zoning Data
Bernalillo County Planning and Zoning

Jurisdiction: ALBUQUERQUE **Zone Atlas Page:** L-16
IDO Zone District: R-MH **IDO District Definition:** Multi-family High Density
Land Use: 01 | Low-density Residential **Lot:** W50FT OF E100FT N1/2 TR12 **Block:** 0000 **Subdivision:** KNOB HEIGHTS ADDN

Neighborhood Associations
Office of Neighborhood Coordination

City Recognized Neighborhood Associations: N/A

Services

Police Beat: 323 **Area Command:** SOUTHEAST
Residential Trash Pickup and Recycling: Wednesday

City Council Districts

City Council District: 6 - Nichole Rogers **Councilor Email:** nrogers@cabq.gov
Policy Analyst: Ziarra Kirksey **Policy Analyst Email:** zkirksey@cabq.gov **Policy Analyst Phone #:** 505-768-3152

Other Legislative Districts

US Congressional District: 1 - Melanie Stansbury
County Commission District: 3 - Adriann Barboa
NM House Of Representatives: 18 - Marianna Anaya
NM Senate: 16 - Antoinette Sedillo Lopez

APS School Service Areas
Albuquerque Public Schools

Elementary School: KIRTLAND **Middle School:** WILSON **High School:** ALBUQUERQUE

FEMA Flood Zone: X
FEMA Flood Map Service Center

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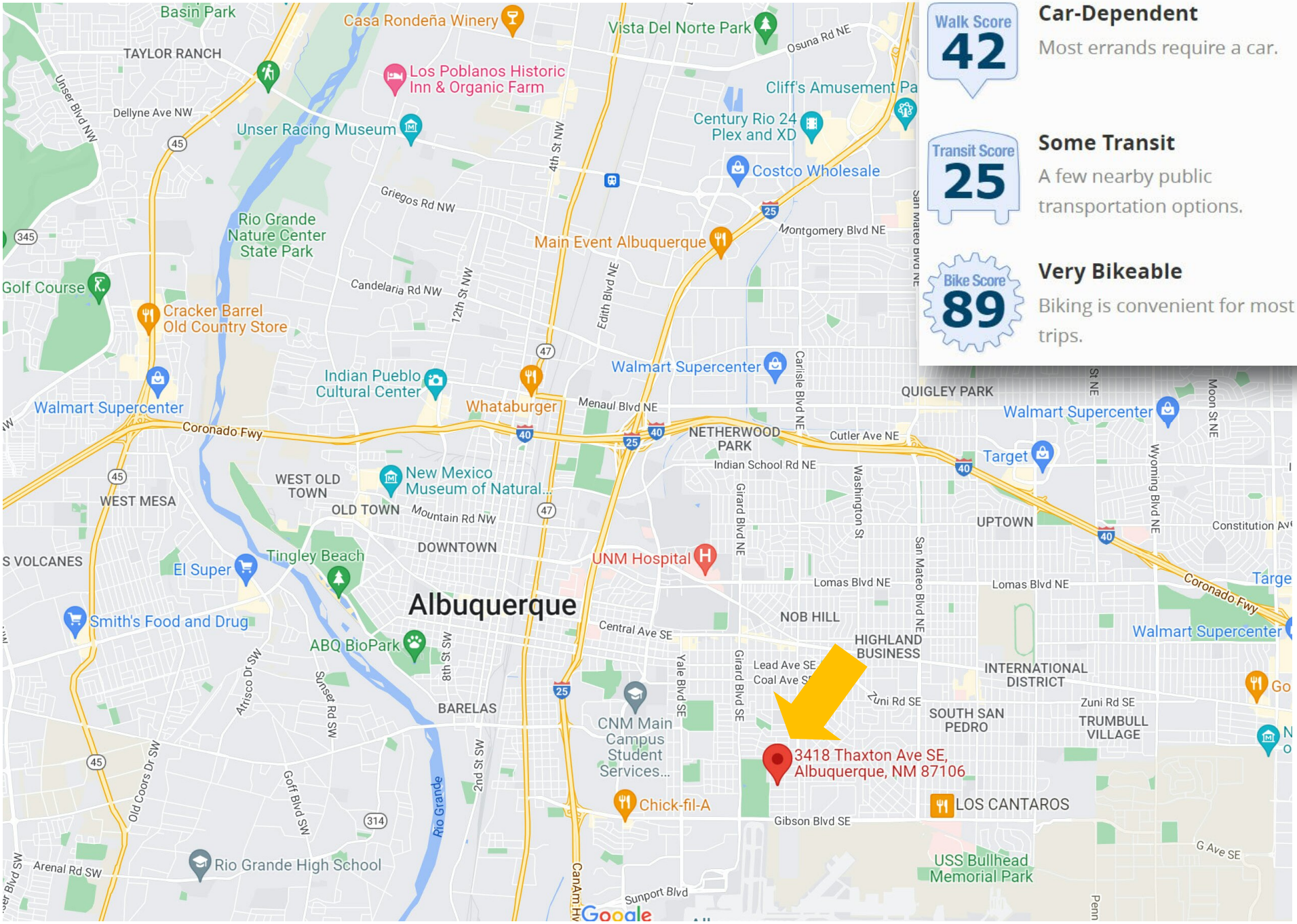
FEMA Flood Map Service Center

Area Map


Walk Score
42
Car-Dependent
Most errands require a car.
Transit Score
25
Some Transit
A few nearby public transportation options.
Bike Score
89
Very Bikeable
Biking is convenient for most trips.
Basin Park
Casa Rondeña Winery
Vista Del Norte Park
TAYLOR RANCH
Los Poblanos Historic Inn & Organic Farm
Cliff's Amusement Pa
Dellyne Ave NW
Unser Racing Museum
Century Rio 24 Plex and XD
Costco Wholesale
Griegos Rd NW
Rio Grande Nature Center State Park
Main Event Albuquerque
Montgomery Blvd NE
Golf Course
Candelaria Rd NW
Cracker Barrel Old Country Store
Indian Pueblo Cultural Center
Walmart Supercenter
Whataburger
Menaul Blvd NE
QUIGLEY PARK
Walmart Supercenter
Coronado Fwy
NETHERWOOD PARK
Cutler Ave NE
Target
Indian School Rd NE
WEST OLD TOWN
New Mexico Museum of Natural...
WEST MESA
OLD TOWN
Mountain Rd NW
UPTOWN
Constitution Ave
DOWNTOWN
Tingley Beach
UNM Hospital
El Super
Lomas Blvd NE
Albuquerque
NOB HILL
Smith's Food and Drug
Central Ave SE
HIGHLAND BUSINESS
ABQ BioPark
INTERNATIONAL DISTRICT
BARELAS
Zuni Rd SE
SOUTH SAN PEDRO
TRUMBULL VILLAGE
CNM Main Campus Student Services...
3418 Thaxton Ave SE, Albuquerque, NM 87106
Chick-fil-A
LOS CANTAROS
Gibson Blvd SE
Rio Grande High School
USS Bullhead Memorial Park
Arenal Rd SW
Sunport Blvd
Google

Major Employer/Development - Max Q

EXPANSION

Northrop Grumman's facility will support national security space business operations, space system mission management and cybersecurity missions.

DEKKER/PERICH/SABATINI

THIS IS WHY NORTHROP GRUMMAN PICKED MAX Q

Defense firm to add 25 jobs, build 25K sq. ft. facility near Kirtland

Northrop Grumman will create about 25 jobs as it expands into Max Q, a mixed-use development slated to be built on vacant land near Kirtland Air Force Base.

The 25,000-square-foot facility broke ground this month and is expected to be completed in February of next year. The building will focus on space systems and cybersecurity operations.

When asked about the project, Northrop Grumman VP Troy Brashear said Albuquerque was "one of the nation's centers for aerospace" activity.

"When you look at the infrastructure, the capabilities and the talented workforce in that area, it's just such a prime spot to support our important customers," he said.

Thunderbird Kirtland LLC, the developer of Max Q, will construct the building for Northrop Grumman. Kevin Yearout, who manages Thunderbird Kirtland Development, said a lease with an initial term of 20 years was inked March 19. Wilder Enterprises of Albuquerque is handling the buildout.

If all goes as planned, Northrop Grumman will be an early tenant at Max Q. The entire Max Q development would sit on more than 70 acres at Gibson Boulevard SE and Carlisle Boulevard SE.

For Northrop Grumman, the expansion provides easy access to the Air Force Research Laboratory at Kirtland Air Force Base which hosts the Space Vehicles Directorate (a research and development program for space tech).

Other defense and space organizations will also be in close proximity.

"We'll be able to work hand in hand with our customers," Brashear said. "Our customers can just come right through the gate, [sic.] can come into the building and we can work technical issues jointly and also be able to further the research and development of their kinds of space capabilities."

Northrop Grumman will look to hire engineers, finance and business personnel, according to Brashear, who confirmed 25 new jobs will be created.

Three years ago, Northrop tech fellow Andrew Kwas said the defense firm planned to hire 150 engineers as part of an expansion spurred (at least in part) by a string of contract wins, primarily for space-related projects. The company was also eyeing plots of land on Gibson Boulevard for a new building, Kwas previously said.

When asked if the recent news was related to those past plans, a representative for Northrop Grumman was unable to confirm a connection.

Northrop's facility marks the beginning of the first of four phases of development at Max Q. The first phase will include about 20 acres east of Carlisle Boulevard with proposed retail, restaurant, hotel, office and R&D space.

A Max Q site plan indicates that buildings on the mixed-use property could range in size from 3,130 square feet to 70,000 square feet.

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Info and Marketed by the team at :

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as obtained from
ail Solutions makes
esentations to the
he presentation of
o errors; omissions;
se; or withdrawal
ich provides real
of Reliance Retail,

Neighborhood History/Activity - Ta Lin & Expo NM

First HQ for Microsoft 1978

Thaxton

A must visit destination and an area icon, the TaLin Market offers hundreds of different types of ethnic background foods and over 100,000 products as well as a fresh deli and supporting restaurants.

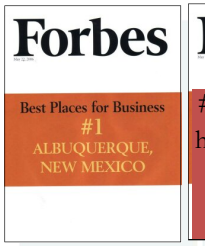
The Market—Albuquerque, NM

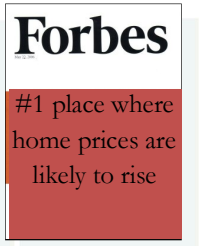
Although the rest of the country might know Albuquerque for its award winning TV Show, Breaking Bad, astute investors are looking at Albuquerque as the place to invest.

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 Americas 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.





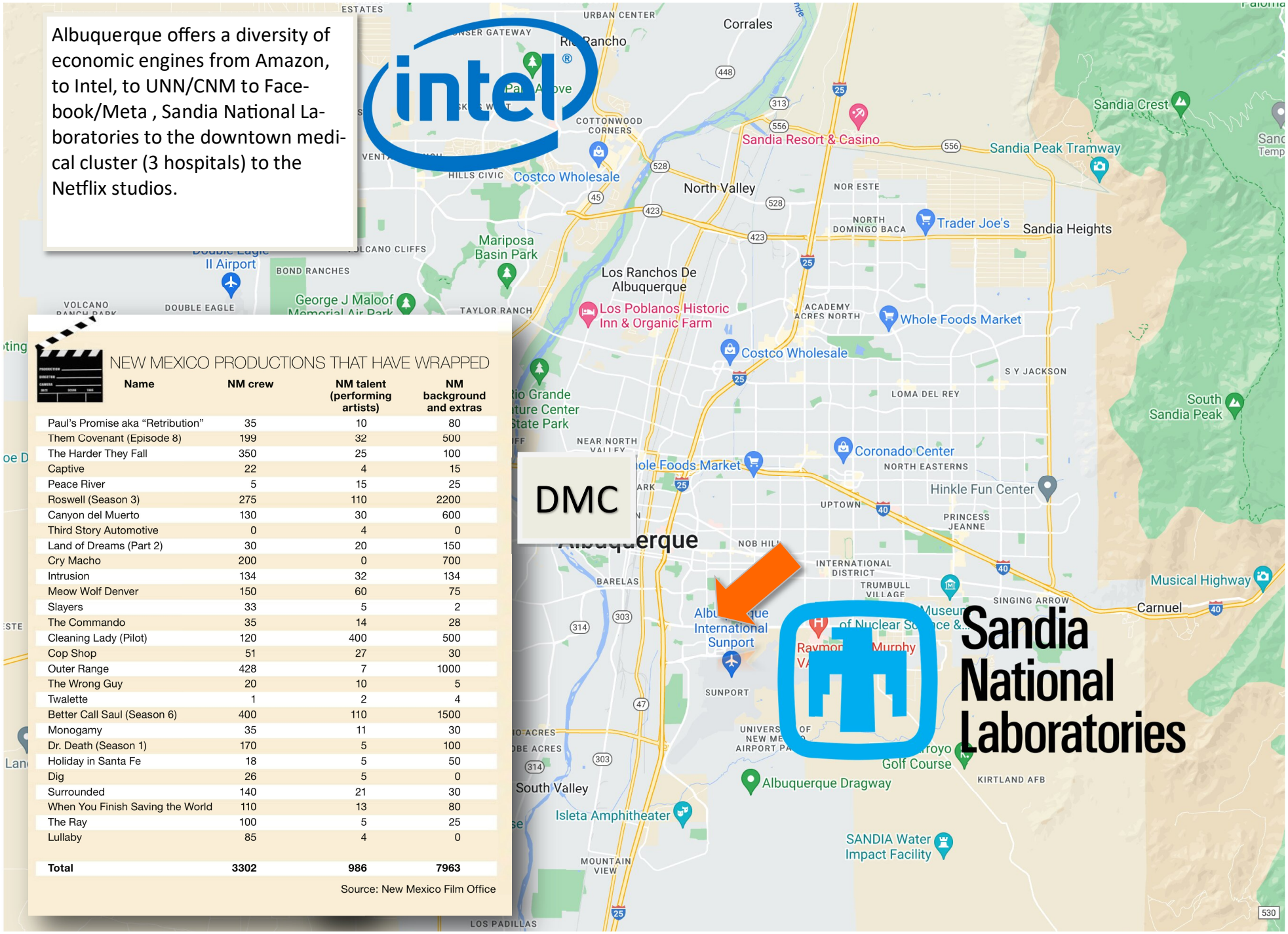
filmnewmexico

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,**
- **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.



NEW MEXICO PRODUCTIONS THAT HAVE WRAPPED

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
Total	**3302**	**986**	**7963**

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 37years. In that time, I have listed/sold over 20,048 units totaling $979.3M in over 1,059 transactions. I also teach investment sales analysis for the CCIM institute (29 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 anew 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-2684438

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

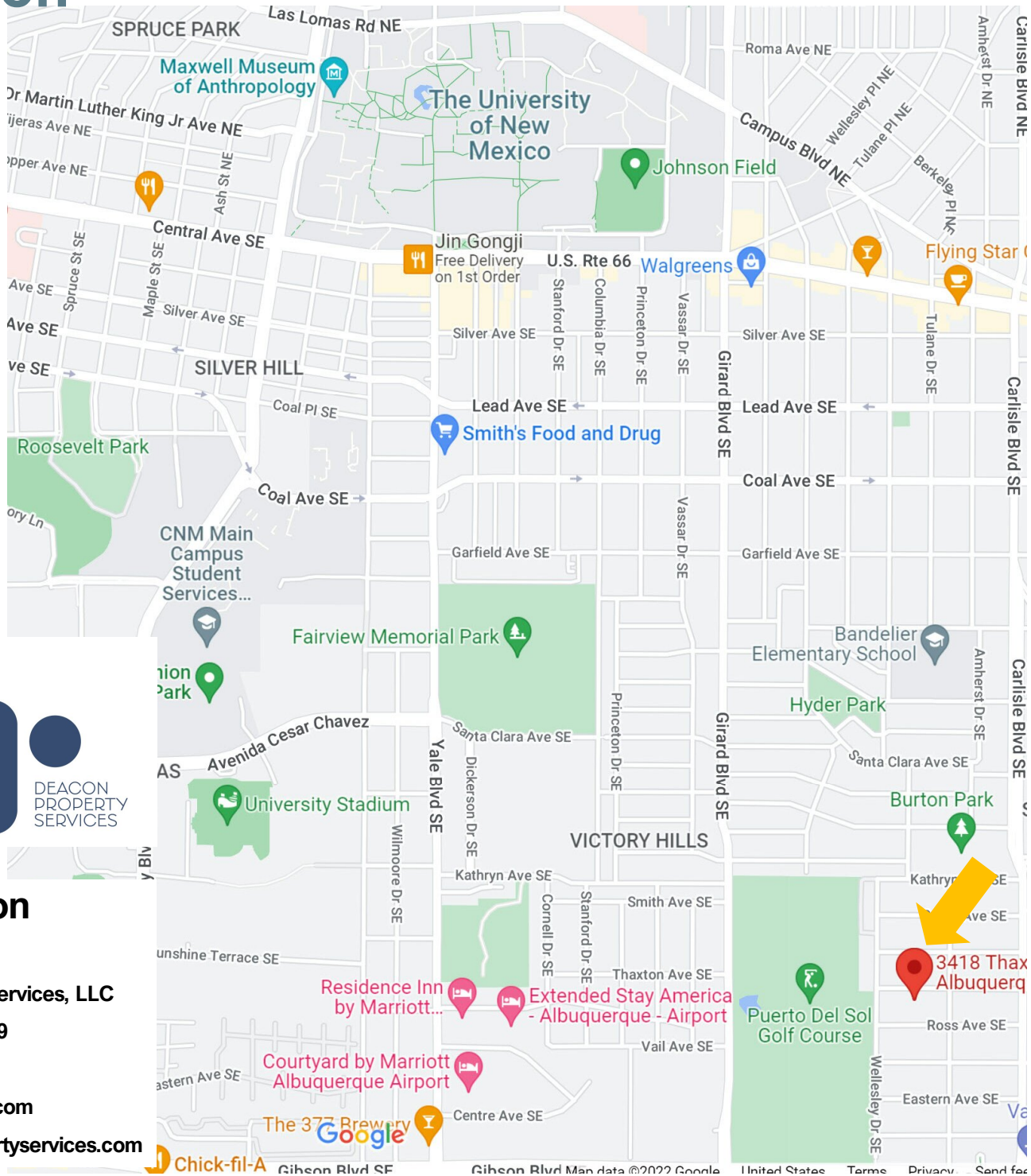
Additional Information

Do not walk property.
To register for additional information go to:

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 32 years of experience. If there is any information you need on the market, sub-market, or the property, please do not hesitate to ask.



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