

**1309 Virginia NE  
Albuquerque, NM 87107**

*The*  
THIRTEEN09

1309

RESIDENT  
PARKING  
UNAUTHORIZED  
CARS WILL BE  
TOWED AWAY  
AT OWNER'S  
EXPENSE



— ARETE —  
— REAL ESTATE LLC —

Units: Fourplex  
Size: 4,160 sf  
Land: 0.146 acres  
Start Price: \$710,376  
GRM: 10.12  
CAP: 5.84%

Register for tour and confidential info: [www.nmapartment.com/virgina1309](http://www.nmapartment.com/virgina1309)  
Seller Concession to Buyer: [NMAA-2586309](http://www.nmapartment.com/3dwell3400)  
Virtual Tour Unit B: [www.nmapartment.com/3dwell3400](http://www.nmapartment.com/3dwell3400)



**NE Heights Fourplex next to Presbyterian/Kasemen Hospital**

# Property Information— *The Thirteen*

On behalf of the owners, NM Apartment Advisors and Arete Real Estate are pleased to present this gem of a Uptown Area/NE heights fourplex.

Located at 1309 Virginia NE, the Thirteen is virtually across the street from Presbyterian/Kaseman Hospital and walking distance to multiple parks and the Winrock Town Center retail experience. As well as biking distance to dozens of retail establishments, and restaurants hundreds of miles of Albuquerque's outdoor hiking/biking trails.

This fourplex contains four spacious, light filled, shabby-chic, *Beverly Hills* style units that contain two bedroom, one bathroom units with built in washer/dryers.

*“Beverly Hills Chic design in the heart of Uptown ABQ”*



Do not miss out on this opportunity to be an owner occupant or investor in one of the nicest fourplexes in the ABQ Metro area is a once in a generation opportunity. Not to mention the chance to own 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*  
THIRTEEN 09

# The Property

## The Thirteen

**Address:** 1309 Virginia NE

**Number of units:** Fourplex On 1 parcel

**Year of construction:** 1963 per Assessor

**Bldg. Size:** 4,160 sf

**Site Size:** 0.14466 acres

**Avg. Unit Size:** 1,040 sf

**UPC#:** 101905847928210316

**Zoning:**

**Legal:** Lot 3, Block 21, Snow Heights

**Ask Price:** \$710,376

**\$/ unit:** \$177,594

**\$/sf:** \$170.76

	2025	2027 Proforma
<b>Avg Rent:</b>	\$1,463	\$1,575
<b>GRM:</b>	10.12	9.40
<b>Cap Rate Before reserves:</b>	5.97%	6.17%
<b>Cap Rate After Reserves:</b>	5.84%	6.05%
<b>Year 1 NOI:</b>	\$25,573	\$29,215
<b>IRR Before Tax</b>	18.8%	
<b>IRR After Tax</b>	15.2%	

# Annual Property Operating Data (APOD)

## NM Apartment Advisors Financial Overview for:

1309 Virginia NE

Prepared by: Todd Clarke CCIM

4/11/2026

"AS IS" Condition

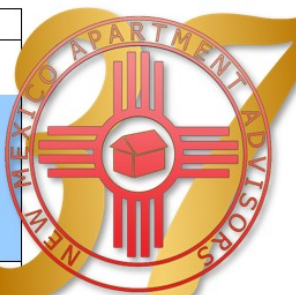
### Unit/Rent Summary

#	Type	Style	Approx Size	Actual Rent	Street Rate	Market Rents	Actual Rent \$/sf	Total Actual	Total Max Rent for this type	Total Market Potential	Total sf
A	2 br/2 bathroom		1,040	\$ 1,575	\$ 1,575	\$ 1,575	\$ 1.51	\$ 1,575	\$ 1,575	\$ 1,575	1,040
B	2 br/2 bathroom		1,040	\$ 1,575	\$ 1,575	\$ 1,575	\$ 1.51	\$ 1,575	\$ 1,575	\$ 1,575	1,040
C	2 br/2 bathroom		1,040	\$ 1,125	\$ 1,575	\$ 1,575	\$ 1.08	\$ 1,125	\$ 1,575	\$ 1,575	1,040
D	2 br/2 bathroom		1,040	\$ 1,575	\$ 1,575	\$ 1,575	\$ 1.51	\$ 1,575	\$ 1,575	\$ 1,575	1,040
4 total units / average rents =				\$ 1,463	\$ 1,575	\$ 1,575		\$ 5,850	\$ 6,300	\$ 6,300	4,160
Avg. Unit Size=			1,040 sf	Annualized =				\$ 70,200	\$ 75,600	\$ 75,600	3,636 per Assessor

### Benchmarks

Offering Price	\$710,376		
\$/unit	\$177,594		
\$/sf	\$170.76		
GRM	10.12	Actual	Proforma 9.40
CAP Before Reserves	5.97%		6.17%
CAP After Reserves	5.84%		6.05%
Cash on Cash	1.19%		2.03%
DCR=	1.05		1.09

Walkscore: 59, Transit score: 26, Bike Score: 67



### Income

A.	Total Potential Market Income	\$ 75,600	
B.	Less: loss to market lease	\$ -	0%
C.	Total Potential Income (Street)	\$ 75,600	
D.	Less: Loss to lease	\$ 5,400	7%
E.	Total Income	\$ 70,200	
F.	Less: vacancy 5.0%	\$ 3,510	
G.	Effective Rental Income	\$ 66,690	
H.	Plus: Other Income	\$ 360	1% Pet Rent
I.	Gross Operating Income	\$ 67,050	

Expenses (Annual)	2025 Actual			Based on:			Proforma 2027			Based on: Forthcoming yr.		
		\$/unit	%					\$/unit	%			
Real Estate Taxes	\$5,514	\$1,378	8%	2025 Actual Amount	\$7,878	\$1,969	10%	Estimate new assesment in 2027 or 2028				
Personal Property Taxes				assessed at \$392,800				New assesment est at 79% \$ 561,197				
Property Insurance	\$3,877	\$969	6%	2025 Actual Amount	\$3,993	\$998	5%	Potential 2027 = 2025+3%				
Property Management:												
Off Site Management	\$7,216	\$1,804	11%	Managed by Deacon Property Svcs	\$8,136	\$2,034	11%	Potential 2027 = 2025+3%				
Payroll-Onsite Personnel												
Repairs and Maintenance	\$3,353	\$838	5%	Estimate	\$3,453	\$863	5%	Potential 2027 = 2025+3%				
Utilities:								Laundry utilities				
Water, Sewer, & Garbage	\$2,580	\$645	4%	2025 Actual	\$2,657	\$664	4%	Potential 2027 = 2025+3%				
Gas	\$383	\$96	1%	2025 Actual	\$394	\$99	1%	Potential 2027 = 2025+3%				
Electric	\$930	\$233	1%	2025 Actual	\$958	\$240	1%	Potential 2027 = 2025+3%				
Internet												
Pest Control	\$320	\$80	0%	Estimate	\$330	\$82	0%	Potential 2027 = 2025+3%				
Unit Turnover												
Landscaping	\$500	\$125	1%	Estimate	\$515	\$129	1%	Potential 2027 = 2025+3%				
Carpet Cleaning												
Internet				repairs+unit turn+reserve=8to10%								
Reserve for replacement	\$900	\$225	1%	new lender will require	\$900	\$225	1%	new lender will require				
<b>Total Operating Expenses</b>	<b>\$25,573</b>	<b>\$6,393</b>	<b>38%</b>		<b>\$29,215</b>	<b>\$7,304</b>	<b>39%</b>					
<b>Net Operating Income</b>	<b>\$41,477</b>	<b>\$10,369</b>			<b>\$42,965</b>			Potential Market less 5% vacancy + other income				
Less: Annual Debt Service	\$39,365	\$ 532,782	75%	ADS Loan LTV Pmt Term Interest Rate	\$39,365	\$ 532,782	75%	\$3,280 30 6.25%				
<b>Cash Flow Before Taxes</b>	<b>\$2,112</b>				<b>\$3,600</b>							

# 5 year forecast, Internal Rate of Return (IRR)

		Year						Calculated for 1st year of next owners, ownership
		1	2	3	4	5	6	
Total Potential Market Income	4.5% Increases	\$75,600	\$79,002	\$82,557	\$86,272	\$90,154	\$94,211	
2 Less: loss to market lease	0.0%	\$0	\$0	\$0	\$0	\$0	\$0	
3 Total Potential Income (Max Rent)		\$75,600	\$79,002	\$82,557	\$86,272	\$90,154	\$94,211	
4 Less: Loss to lease	7.1%	\$5,400	\$5,643	\$5,897	\$6,162	\$6,440	\$6,729	
5 Total Income		\$70,200	\$73,359	\$76,660	\$80,110	\$83,715	\$87,482	
6 Less: vacancy	5.0%	\$3,510	\$3,668	\$3,833	\$4,005	\$4,186	\$4,374	
7 Effective Rental Income		\$66,690	\$69,691	\$72,827	\$76,104	\$79,529	\$83,108	
8 Plus: Other Income	2.0% Increases	\$360	\$367	\$375	\$382	\$390	\$397	
9 Gross Operating Income		\$67,050	\$70,058	\$73,202	\$76,486	\$79,919	\$83,505	
Total Operating Expenses	2.0% Increases	\$25,573	\$26,084	\$26,606	\$27,138	\$27,681	\$28,234	
<b>Net Operating Income</b>		\$41,477	\$43,974	\$46,596	\$49,349	\$52,238	\$55,271	
Mortgage Balance		\$526,539	\$519,894	\$512,822	\$505,295	\$497,284		
ADS		\$39,365	\$39,365	\$39,365	\$39,365	\$39,365		
- Principal Reduction		\$6,243	\$6,645	\$7,072	\$7,527	\$8,011		
= Mortgage interest		\$33,122	\$32,720	\$32,293	\$31,838	\$31,354		
- cost recovery (annual)	27.5 yrs @ 80%	\$19,805	\$20,665	\$20,665	\$20,665	\$19,805		includes mid mon
= Taxable Income		-\$11,450	-\$9,412	-\$6,363	-\$3,155	\$1,079		
Tax on income at ordinary income rate of	35%	\$0	\$0	\$0	\$0	\$378		
NOI		\$41,477	\$43,974	\$46,596	\$49,349	\$52,238		
- Annual Debt Service		\$39,365	\$39,365	\$39,365	\$39,365	\$39,365		
= <b>Cash Flow Before Tax</b>		\$2,112	\$4,609	\$7,231	\$9,983	\$12,873		
- Less Ordinary Income Tax		\$0	\$0	\$0	\$0	\$378		
= <b>Cash Flow After Tax</b>		\$2,112	\$4,609	\$7,231	\$9,983	\$12,495		

## Sales Worksheet

Calculation of Adjusted Basis	
1 Basis at Acquisition	\$710,376
2 + Capital Additions	
3 -Cost Recovery (Depreciation) Taken	\$101,607
4 =Adjusted Basis at Sale	\$608,769

Calculation of Capital Gain	
Disposition CAP Rate	5.8%
5 Sale Price	\$946,619
6 -Costs of Sale	\$75,729
7 -Adjusted Basis at Sale	\$608,769
8 =Gain or (Loss)	\$262,120
9 -Straight Line Cost Recovery (limited to gain)	\$101,607
10 =Capital Gain from Appreciation	\$160,513

Calculation of Sales Proceeds after tax	
11 Sale Price	\$946,619
12 -Cost of Sale	\$75,729
13 -Mortgage Balance(s)	\$497,284
14 =Sale Proceeds Before Tax	\$373,605
16 -Tax: Straight Line Recapture at	\$25,402
17 -Tax on Capital Gains at	\$32,103
18 =SALE PROCEEDS AFTER TAX:	\$316,101

IRR Before tax = 18.8%	
n	\$
0	\$ (177,594)
1	\$2,112
2	\$4,609
3	\$7,231
4	\$9,983
5	\$12,873 + \$373,605

IRR After tax = 15.2%	
n	\$
0	\$ (177,594)
1	\$2,112
2	\$4,609
3	\$7,231
4	\$9,983
5	\$12,495 + \$316,101

As a commercial real estate investor, the federal tax code gives you three advantages compared to other investments including:

1. Deduct your annual mortgage interest before you calculate your taxable amount;
2. Deduct your cost recovery/depreciation before you calculate your taxable amount, in the future when you sell the property, you only pay back 25% of the benefit you received;
3. Your long term profit, or capital gain, is taxed at 20%

The combination of these benefits could help lower an investor's effective federal tax rate from 35% federal tax rate to only 19%.

Investor's Effective Tax Rate = 19%

# Comparable Sales

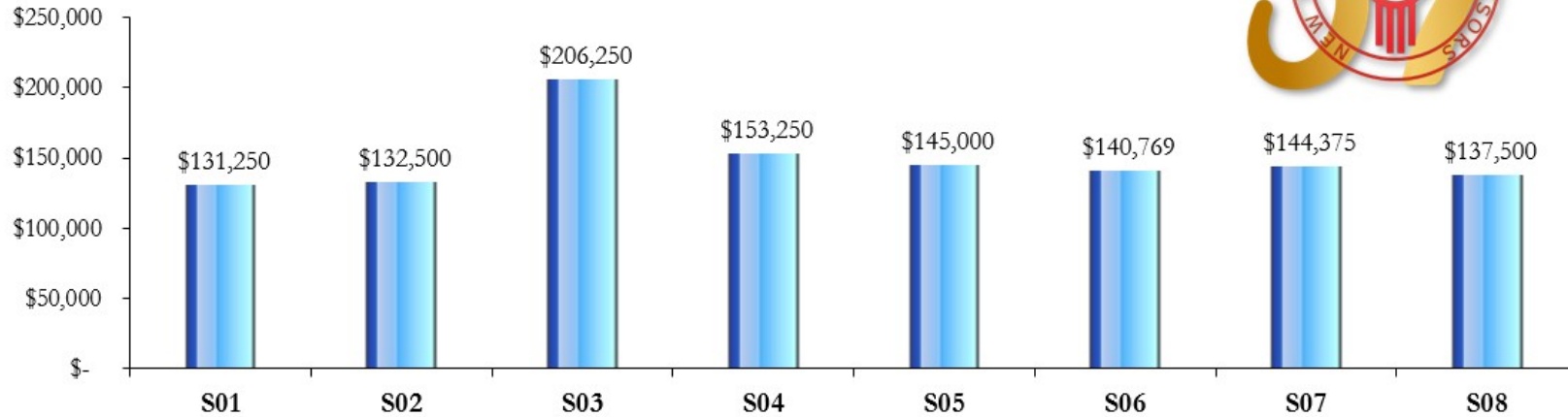
## Comparable Sales Analysis for:

1309 Virginia NE

Compiled by Todd Clarke CCIM



\$/unit



#	Name	Location	Units	Age	List Price	Sales		\$/unit	\$/sf	Avg. Rent	GRM	CAP *	
						Sales Price	Date						
S01	12005 Phoenix NE		4	1979	\$ 525,000	\$ 525,000	7/1/25	\$ 131,250	\$ 189	\$988	11.07	5.1%	
S02	13004 Constitution NE		4	1976	\$ 563,500	\$ 530,000	3/18/25	\$ 132,500	\$ 140	\$925	11.94	4.8%	
S03	3201 Eubank NE		4	1970	\$ 875,000	\$ 825,000	8/15/25	\$ 206,250	\$ 145	\$1,511	11.37	5.0%	
S04	301 Delamar NW		4	1965	\$ 612,598	\$ 613,000	3/18/25	\$ 153,250	\$ 190	\$1,143	11.17	5.1%	
S05	909 Nakomis NE		4	1977	\$ 612,500	\$ 580,000	2/10/25	\$ 145,000	\$ 153	\$1,050	11.51	5.0%	
S06	12100 Candelaria NE		4	1989	\$ 650,000	\$ 563,076	1/9/26	\$ 140,769	\$ 170	\$1,125	10.43	5.5%	
S07	3501 San Andres NW		4	2004	\$ 597,500	\$ 577,500	10/9/25	\$ 144,375	\$ 155	\$1,090	11.04	5.2%	
S08	12712 Constitution NE		4	1971	\$ 564,900	\$ 550,000	11/10/25	\$ 137,500	\$ 180	\$1,048	10.93	5.2%	
										Avg. Rent	\$1,110		

\*imputed @ 5% vac, 40% exp

Subject Property	1309 Virginia NE	4	1977	\$	710,376			\$ 177,594	\$171	\$1,463	10.12	6.0%
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Average of Comparable SOLD applied to subject property

Average Rent for Sales = \$1,110

\$/unit	\$148,862	\$	595,447
\$/sf	\$ 165.33	\$	687,758
CAP (Actual)	5.1%	\$	812,567
GRM (Actual)	11.18	\$	745,732

**Average= \$ 710,376**

# Location Map - near Presbyterian/Kaseman



# Location Map - near Uptown



# Property Photos



# Property Photos



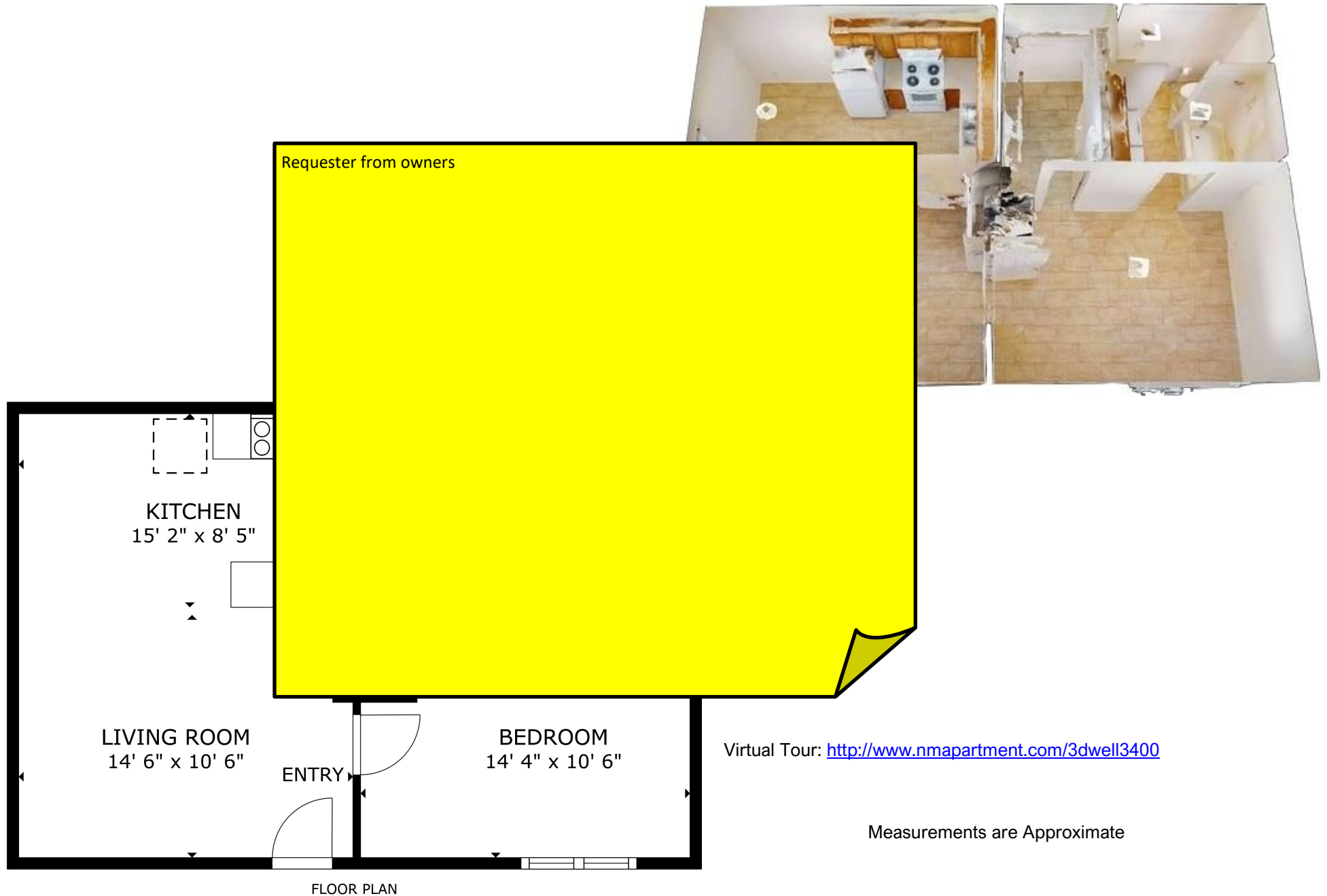
# Property Photos - Unit A



# Property Photos - Unit A



# Floorplans - Virtual Tour



Virtual Tour: <http://www.nmapartment.com/3dwell3400>

Measurements are Approximate

## City of Albuquerque Property Report

<b>Platted Parcel Address:</b>	1309 VIRGINIA ST NE
<b>Assessor Parcel Address:</b>	1309 VIRGINIA ST NE
<b>Report Date:</b>	4/11/2026

[www.cabq.gov/gis](http://www.cabq.gov/gis)

### Bernalillo County Assessor Ownership Data [\(Click here for more information\)](#)

<b>Owner Name:</b>	WILSON THOMAS L TRUSTEE WILSON RVT C/O DCPI HOLDINGS LLC		
<b>Owner Address:</b>	5600 SAN FRANCISCO RD NE SUITE A ALBUQUERQUE NM 87109-4649		
<b>Uniform Property Code (UPC):</b>	101905847928210316	<b>Tax Year:</b> 2024	<b>Tax District:</b> A1A
<b>Legal Description:</b>	* 003 021SNOW HEIGHTS ADD & N29.75FT L2		
<b>Property Class:</b> R	<b>Document Number:</b> 2022006590 012022 RC - EN	<b>Acres:</b> 0.1446	

### Albuquerque Planning and Zoning Data [Bernalillo County Planning and Zoning](#)

<b>Jurisdiction:</b> ALBUQUERQUE	<b>Zone Atlas Page:</b> <a href="#">J-19</a>
<b>IDO Zone District:</b> <a href="#">R-ML</a>	<b>IDO District Definition:</b> Multi-family Low Density
<b>Land Use:</b> 01   Low-density Residential	<b>Lot:</b> 2 <b>Block:</b> 21 <b>Subdivision:</b> SNOW HEIGHTS ADDN

### Neighborhood Associations [Office of Neighborhood Coordination](#)

<b>City Recognized Neighborhood Associations:</b>	N/A
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### Services

<b>Police Beat:</b> 423	<b>Area Command:</b> NORTHEAST
<b>Residential Trash Pickup and Recycling:</b> Tuesday	

### City Council Districts

<b>City Council District:</b> <a href="#">7 - Tammy L Fiebelkorn</a>	<b>Councilor Email:</b> <a href="mailto:tfiebelkorn@cabq.gov">tfiebelkorn@cabq.gov</a>
<b>Policy Analyst:</b> Sean Foran	<b>Policy Analyst Email:</b> <a href="mailto:seanforan@cabq.gov">seanforan@cabq.gov</a> <b>Policy Analyst Phone #:</b> 505-768-3189

### Other Legislative Districts

<b>US Congressional District:</b>	1 - Melanie Stansbury
<b>County Commission District:</b>	5 - Eric Olivas
<b>NM House Of Representatives:</b>	24 - Elizabeth "Liz" Thomson
<b>NM Senate:</b>	18 - Natalie Figueroa

### APS School Service Areas [Albuquerque Public Schools](#)

<b>Elementary School:</b> INEZ	<b>Middle School:</b> GRANT	<b>High School:</b> SANDIA
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<b>FEMA Flood Zone:</b> X	<a href="#">FEMA Flood Map Service Center</a>
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### Property Map



Walk Score  
**59**

### Somewhat Walkable

Some errands can be accomplished on foot.

Transit Score  
**26**

### Some Transit

A few nearby public transportation options.

Bike Score  
**67**

### Bikeable

Some bike infrastructure.

# Recent Capital-Expenditures

## 2022

- New Landscaping front and side of the property
- Exterior Paint whole building
- Exterior front gates with keypad entry and privacy fence
- Unit A & B full renovations: Luxury vinyl throughout, New Kitchen Cabinets, Countertops, Backsplashes, Lighting/fixtures, lighting/fixtures, two-tone paint, stainless steel appliances.
- New TPO Roof on East 2 units (half the building)

## 2024

- New 40-gallon water heater unit D

## 2025

- New stackable washer/dryer Unit B
- New pvc sewer line from the front property line to the city sewer main on Constitution (ABCWUA paid for this because they collapsed the old line)



# 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 new jobs

**A** Apple

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

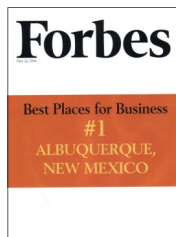
**G** Google

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.

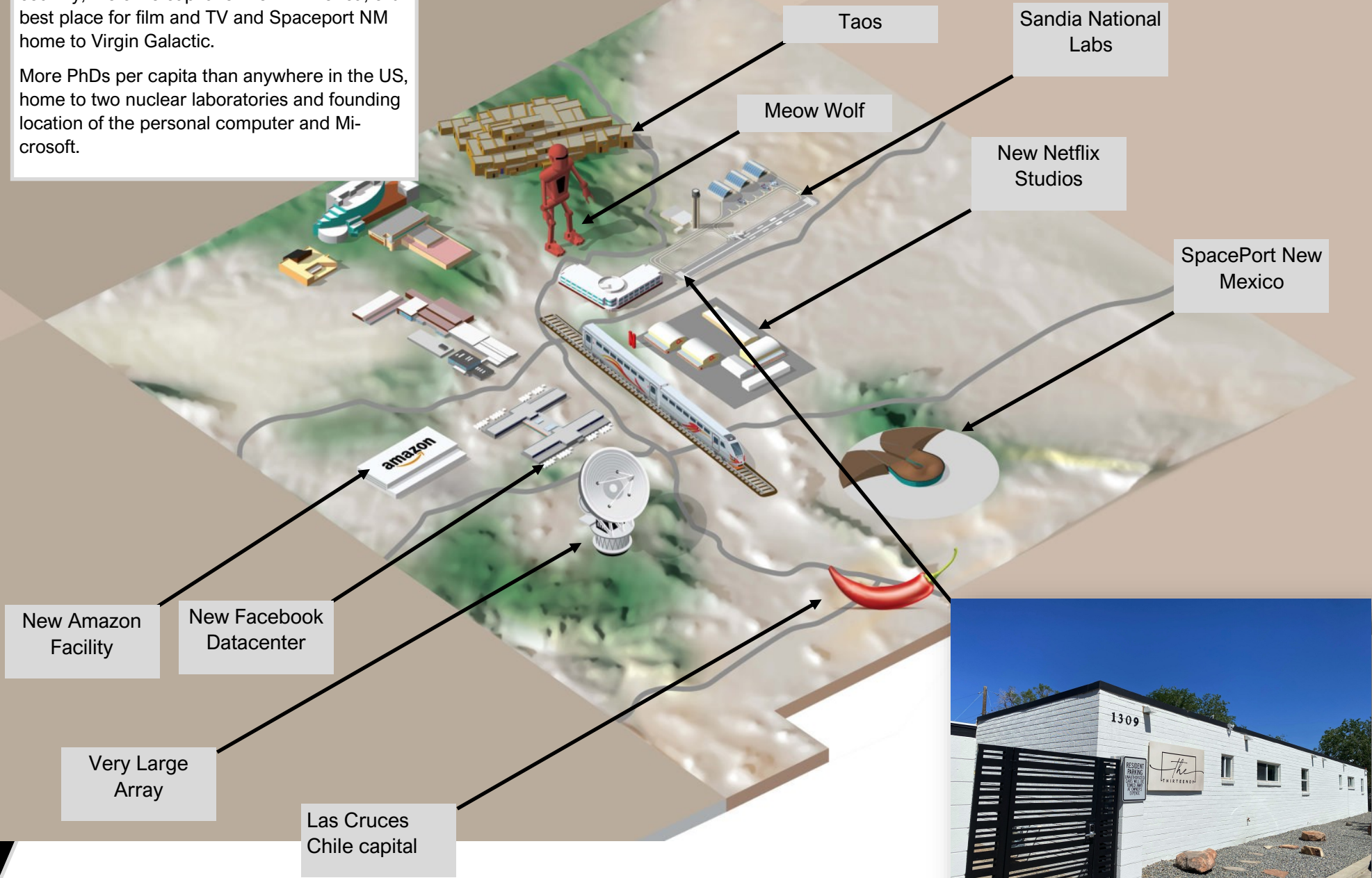
**The upside of having fewer millionaires is that it helps keep a lid on living costs, which are 8.9% below the U.S. average.**

For residents of all means, the Land of Enchantment is [somewhat tax-friendly](#), though [it's a mixed bag for retirees](#). Social Security benefits are subject to tax by the state, as are retirement account distributions and pension payouts.

# 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.



# 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 19,464 units totaling \$913.85M in over 1,010 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 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-2586309](mailto:NMAA-2586309)

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 tenants.

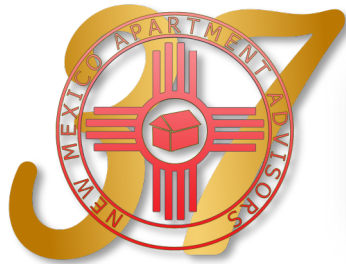
To register for access to confidential documents go to:

[www.nmapartment.com/virginia1309](http://www.nmapartment.com/virginia1309)

# 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. If there is any information you need on the market, submarket, or the property, please do not hesitate to ask.



**Todd Clarke** 

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