1315 Madeira SE
Albuquerque, NM 87108

4 Units

Size: 3,764 sf

Land: 0.197 acres

Price: $522,720

GRM: 10.22

Cap Rate: 6.92%

After Tax IRR: 19.2%

Register for Confidential Information: www.nmapartment.com/made1315se

Virtual Tour: www.nmapartment.com/3dmade1315unitd

Seller Concession to Buyer: NMAA-2677315

Investment Summary

DEACON PROPERTY SERVICES

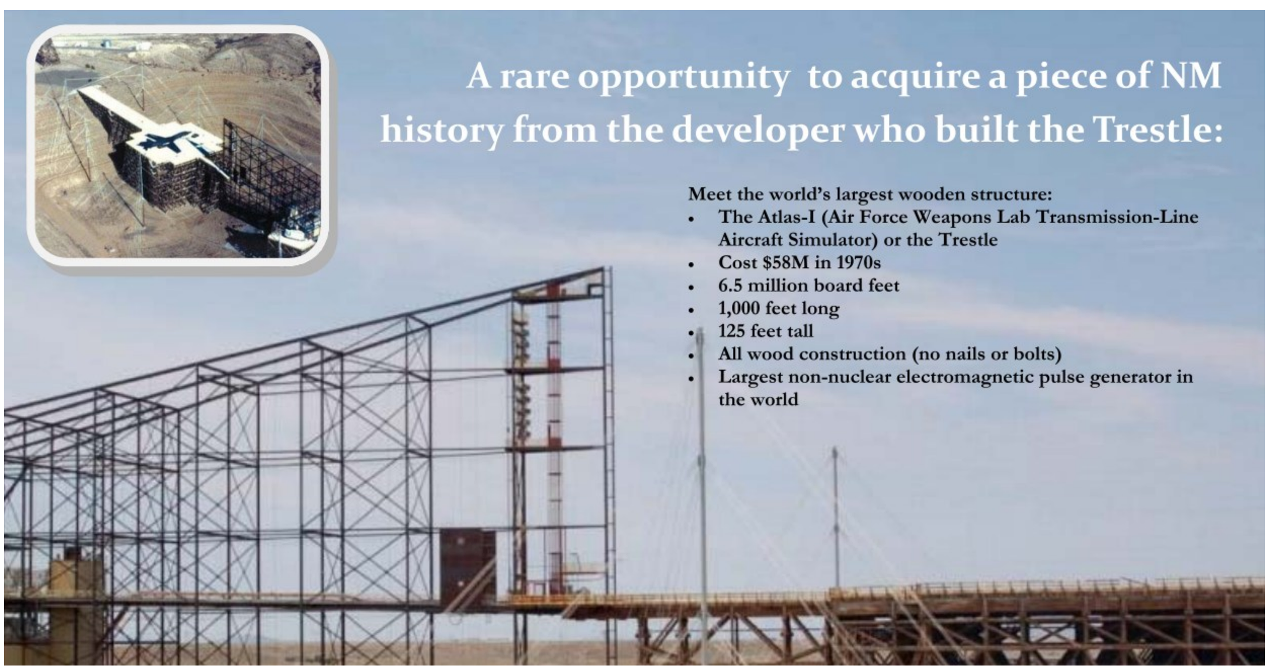
Property Information

NM Apartment Advisors and Deacon Property Services are excited to present a rare opportunity to own a 4-plex designed with care for owner occupancy. This quality built property lives more like patio homes than apartments - with secured courtyard entry, substantial private outdoor living spaces, and quality features throughout.

These apartments were designed as part of a larger 16 unit development by the late great Dr. Carl Baum. Dr. Baum is most known for designing "The Trestle," the world's largest wooden structure and one of NM's historic treasures. Dr. Baum built the property and lived in one of the apartments from the time of its construction until his death in 2010. He had strong beliefs about the design of living spaces, and the open floorplans and efficient use of space in these buildings was far ahead of its time.

Beyond its rich history, residents love the updated & properly loaded 2 bedroom 1 bath floor plans with quality updates, solid surface flooring throughout, updated fixtures, full size washer / dryers in a separate utility closets, and large & updated kitchens with all appliances -including dishwashers.

They also love the convenient South Albuquerque location just 2 blocks to great shopping, restaurants, and Kirtland Air Force Base, with quick and easy access to the new Max Q Mixed Use Development, and the new Albuquerque Community Services Headquarters.



The Property

Address:	1315 Madeira SE
Number of units:	Fourplex On 1 parcel
Year of construction:	1979
Bldg. Size:	3,764 sf
Site Size:	0.1969 acres
Avg. Unit Size:	941 sf

UPC#:	101805605504330208
Zoning:	MX-M
Legal:	Tract B4, Summary Plat B, Virginia Place Addition

Ask Price:	**$522,720**
$/ unit:	$130,650
$ /sf:	$138.87

	2025	**2027 Proforma**
Avg Rent:	$1,066	$1,313
GRM:	10.22	8.30
Cap Rate Before	6.92%	9.31%
Cap Rate After Reserves:	6.75%	9.14%
Year 1 NOI:	$35,284	$47,761
IRR Before Tax	23.3%	
IRR After Tax	19.2%	

Annual Property Operating Data

NM Apartment Advisors Financial Overview for: 1315 Madeira SE

Prepared by: Todd Clarke CCIM 7/14/2026

Unit/Rent Summary

#	Type Style	Approx Size (sf)	Actual Rent	Street Rate	Market Rent	Actual Rent $/sf	E Total Actual	C Total Max Rent for this type	A Total Market Potential	Total sf
3	2 Bedroom / 1	941	$ 989	$ 1,250	$ 1,250	$ 1.05	$ 2,968	$ 3,750	$ 3,750	2,823
1	2 Bedroom / 1 w large ya:	941	$ 1,295	$ 1,295	$ 1,500	$ 1.38	$ 1,295	$ 1,295	$ 1,500	941
4	total units, Avg. =	941	$ 1,066	$ 1,261	$ 1,313	$ 1.13	$ 4,263	$ 5,045	$ 5,250	3,764
	2 floorplans					Total=	$ 51,156	$ 60,540	$ 63,000	

Benchmarks

		Actual	Proforma
Offering Price	**$522,720**		
$/unit	$130,680		
$/sf	$138.87	Actual	Proforma
GRM		10.22	8.30
CAP Before Reserves		6.92%	9.31%
CAP After Reserves		6.75%	9.14%
Cash on Cash		4.83%	14.38%
DCR=		1.22	1.65

Walk Score: 77, Bike Score: 79, Transit Score: 38

Income

1	A.	**Total Potential Market Income**		**$**	**63,000**	
2	B.	Less: loss to market lease		$	2,460	4%
3	C.	**Total Potential Income (Street)**		**$**	**60,540**	
4	D.	Less: Loss to lease		$	9,384	16%
5	E.	**Total Income**		**$**	**51,156**	
6	F.	Less: vacancy	5.0%	$	2,558	
7	G.	**Effective Rental Income**		**$**	**48,598**	
8	H.	Plus: Other Income		$	6,288	12% Pet, Late, etc.
9	I.	**Gross Operating Income**		**$**	**54,887**	

	Expenses (Annual)	**T10 annualized**	$/unit	%	**Based on:**	**Proforma 2027**	$/unit	%	**Based on:** Forthcoming yr. Income: Line A - F + H
20	Real Estate Taxes	$3,387	$847	6%	2025 amount based on Est. assment	$5,816	$1,454	9%	Estimate new assesment in 2027 or 2028
21	Personal Property Taxes				$ 240,500 total assessment				New assesment est. at 79% $ 412,949
22	Property Insurance	$2,885	$721	5%	Actual 2025	$2,971	$743	5%	Potential 2027 = 2025 + 3%
23	Property Management:								
24	Off Site Management	$5,907	$1,477	11%	Likely Owner occupant				
25	Payroll-Onsite Personnel								
26	Expenses/Benefits								
27	Taxes/Workman's Compensation								
28	Repairs and Maintenance	$3,293	$823	6%	Estimate based on T10	$3,392	$848	5%	Potential 2027 = 2025 + 3%
29	Utilities:								
30	Water, Sewer, & Garbage	$1,729	$432	3%	Actual 2025	$1,781	$445	3%	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
34	Internet								
35	Landlord Standby								
36	Accounting and Legal	$375	$94	1%	Estimate 2025	$386	$97	1%	Potential 2027 = 2025 + 3%
37	Advertising/Licenses/ Commissions	$375	$94	1%	Estimate 2025	$386	$97	1%	Potential 2027 = 2025 + 3%
40	Contract Services:								
41	Internet								
42	Pest Control	$175	$44	0%	Estimate 2025	$180	$45	0%	Potential 2027 = 2025 + 3%
43	Patrol Services								
44	Landscaping	$222	$56	0%	Actual 2025	$229	$57	0%	Potential 2027 = 2025 + 3%
45	Management occupied								
46	Credit Check								
47	Unit Cleaning	$355	$89	1%	repairs+unit turn+reserve=8% to 12%				
48	Reserve for replacement	$900	$225	2%	Required by most lenders	$900	$225	1%	new lender will require
49	**Total Operating Expenses**	$19,603	$4,901	36%		$16,041	$4,010	25%	
50	**Net Operating Income**	**$35,284**	$8,821			**$47,761**	Potential Market less 5% vacancy + other income		

	ADS	Loan	LTV	Pmt	Term	Interest Rate	ADS	Loan	LTV	Pmt	Term	Interest
Less: Annual Debt Service	$28,966	$ 392,040	75%	$2,414	30	6.25%	$28,966	$ 392,040	75%	$2,414	30	6.25%
Cash Flow Before Taxes	**$6,317**						**$18,794**					

5 year hold analysis with internal rate of returns

			Year 1	2	3	4	5	6 (Calculated for 1st year of next owners, ownership)
1 Total Potential Market Income	3.5% Increases		$63,000	$65,205	$67,487	$69,849	$72,294	$74,824
2 Less: loss to market lease	3.9%		$2,460	$2,546	$2,635	$2,727	$2,823	$2,922
3 Total Potential Income (Max Rent)			$60,540	$62,659	$64,852	$67,122	$69,471	$71,903
4 Less: Loss to lease	15.5%		$9,384	$9,712	$10,052	$10,404	$10,768	$11,145
5 Total Income			$51,156	$52,946	$54,800	$56,718	$58,703	$60,757
6 Less: vacancy	5.0%		$2,558	$2,647	$2,740	$2,836	$2,935	$3,038
7 Effective Rental Income			$48,598	$50,299	$52,060	$53,882	$55,768	$57,719
8 Plus: Other Income	2.0% Increases		$6,288	$6,414	$6,543	$6,673	$6,807	$6,943
9 Gross Operating Income			$54,887	$56,713	$58,602	$60,555	$62,574	$64,662
Total Operating Expenses	2.0% Increases		$16,041	$16,362	$16,689	$17,023	$17,363	$17,710
Net Operating Income			$38,846	$40,352	$41,913	$43,532	$45,211	$46,952
Mortgage Balance			$387,446	$382,556	$377,353	$371,814	$365,919	
ADS			$28,966	$28,966	$28,966	$28,966	$28,966	
- Principal Reduction			$4,594	$4,889	$5,204	$5,539	$5,895	
= Mortgage interest			$24,372	$24,077	$23,762	$23,428	$23,071	
- cost recovery (annual)	27.5 yrs @	80%	$14,573	$15,206	$15,206	$15,206	$14,573	includes mid mc
= Taxable Income			-$100	$1,068	$2,944	$4,898	$7,566	
Tax on income at ordinary income rate of		35%	$0	$374	$1,031	$1,714	$2,648	
NOI			$38,846	$40,352	$41,913	$43,532	$45,211	
- Annual Debt Service			$28,966	$28,966	$28,966	$28,966	$28,966	
= **Cash Flow Before Tax**			$9,879	$11,385	$12,947	$14,566	$16,245	
- Less Ordinary Income Tax			$0	$374	$1,031	$1,714	$2,648	
= **Cash Flow After Tax**			$9,879	$11,011	$11,916	$12,852	$13,597	

Sales Worksheet

Calculation of Adjusted Basis		
1 Basis at Acquisition		$522,720
2 + Capital Additions		
3 -Cost Recovery (Depreciation) Taken		$74,766
4 =Adjusted Basis at Sale		$447,954
Calculation of Capital Gain		
Disposition CAP Rate	6.8%	
5 Sale Price		$695,584
6 -Costs of Sale	8.0%	$55,647
7 -Adjusted Basis at Sale		$447,954
8 =Gain or (Loss)		$191,984
9 -Straight Line Cost Recovery (limited to gai		$74,766
10 =Capital Gain from Appreciation		$117,218
Calculation of Sales Proceeds after tax		
11 Sale Price		$695,584
12 -Cost of Sale		$55,647
13 -Mortgage Balance(s)		$365,919
14 **=Sale Proceeds Before Tax**		$274,019
16 -Tax: Straight Line Recapture at	25.0%	$18,692
17 -Tax on Capital Gains at	20.0%	$23,444
18 **=SALE PROCEEDS AFTER TAX:**		$231,883

IRR Before tax = **23.3%**

n	$		
0	$	(130,680)	
1		$9,879	
2		$11,385	
3		$12,947	
4		$14,566	
5		$16,245 +	$274,019

IRR After tax = **19.2%**

n	$		
0	$	(130,680)	
1		$9,879	
2		$11,011	
3		$11,916	
4		$11,916	
5		$12,852 +	$231,883

Investor's Effective Tax Rate = **18%**

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;

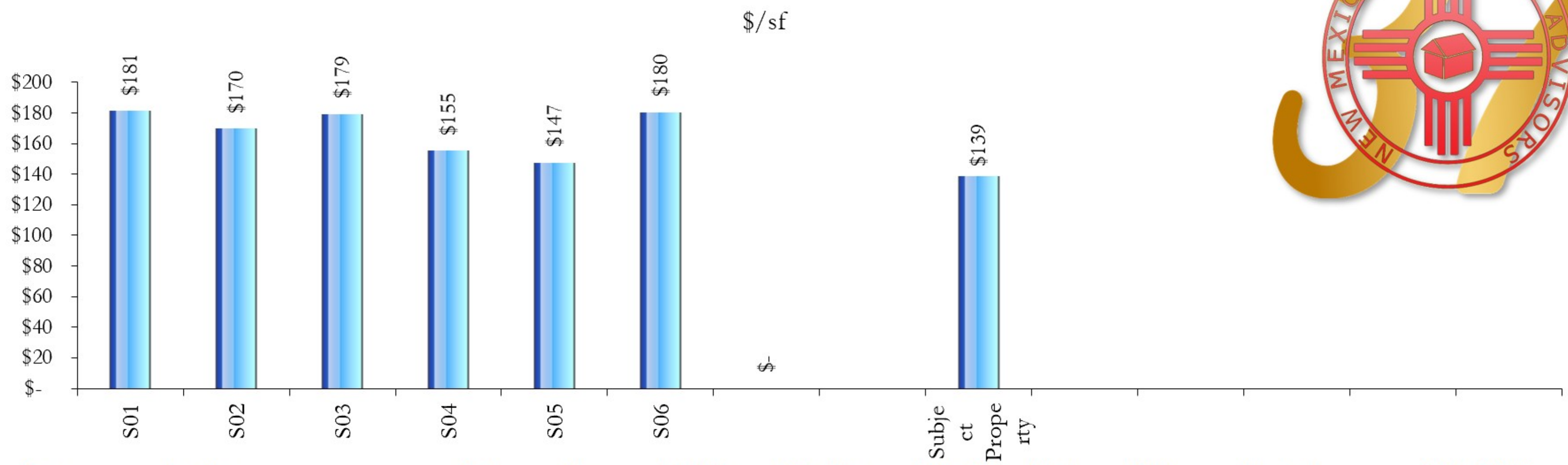
3. Your long term profit, or capital gain, is taxed at 20%.

The combination of these benefits could help lower an investor's effective federal tax rate from 35% federal tax rate to only 18.0%.

Comparable Sales

Comparable Sales Analysis for: 1315 Madeira SE

Compiled by Todd Clarke CCIM



#	Name	Location	Units	Age	List Price	Sales Price	Sales Date	$/unit	$/sf	Avg. Rent	GRM	CAP *
S01		7509 Pennsylvania Lane NE	4	1976	$ 545,000	$ 545,000	1/16/26	$ 136,250	$ 181	$1,150	9.87	5.8%
S02		12100 Candelaria NE	4	1989	$ 650,000	$ 563,076	1/9/26	$ 140,769	$ 170	$1,125	10.43	5.5%
S03		812 Chelwood NE	4	1976	$ 660,000	$ 550,000	5/21/25	$ 137,500	$ 179	$1,113	10.30	5.5%
S04		3501 San Andres NW	4	2004	$ 597,500	$ 577,500	10/9/25	$ 144,375	$ 155	$1,090	11.04	5.2%
S05		908 Tijeras NW	4	1906	$ 575,000	$ 575,000	9/16/25	$ 143,750	$ 147	$1,425	8.41	6.8%
S06		12712 Constitution NE	4	1971	$ 564,900	$ 550,000	11/10/25	$ 137,500	$ 180	$1,048	10.93	5.2%
									Avg. Rent =	$1,158		
										***imputed @ 5% vac, 40% exp**		
Subject Property		**1315 Madeira SE**	**4**	**1979**	**$ 522,720**			**$ 130,680**	**$139**	**$1,066**	**10.22**	**6.8%**

Average of Comparable SOLD applied to subject property

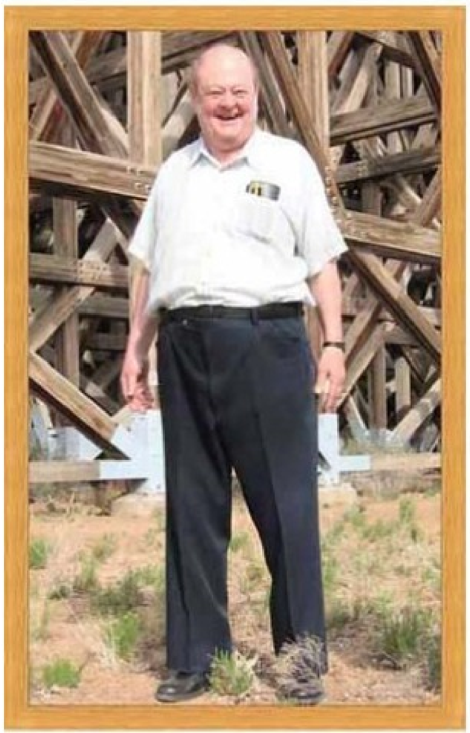
$/unit	$ 140,024	$ 560,096
$/sf	$ 168.84	$ 635,526
CAP (Actual)	5.7%	$ 623,874
GRM (Actual)	10.16	$ 517,856
Average=		**$ 584,338**

About the developer

Property History—meet the developer, Dr. Carl Baum

In the 1960's, Dr. Carl Baum began work at the Air Force Weapons Laboratory to oversee research on Electromagnetic Pulse Phenomena at Kirtland Air Force Base.

Dr. Baum designed and developed several structures on the Air Force Base, most notably the massive Atlas I EMP Test Site, better known as "The Trestle". The Trestle is a potential National Historic Site, which is one of the largest wooden structures in the world and a device that was instrumental in America's efforts to win the Cold War.



Dr. Carl E. Baum standing in front of Atlas-1

BAUM -- Carl E. Baum passed away peacefully on December 2, 2010.

Born in Binghamton, NY on February 6, 1940, he received his BS in electrical engineering with honors from Cal Tech in 1962.

He was commissioned a 2nd Lieutenant in the Air Force and assigned to the newly formed Air Force Weapons Laboratory at Kirtland AFB.

In 1969, Captain Baum received his doctorate from Cal Tech. In 1971, he accepted a civilian position at the Air Force Weapons Laboratory and continued his remarkable engineering work there until 2005.

After serving the Air Force for 42 years as both an officer and a civilian, Dr. Baum retired from the government in 2005 and continued his work as a Distinguished Professor of Electrical Engineering at the University of New Mexico. Dr. Baum was a master of mathematics and electromagnetic theory and antenna design, and was blessed with a remarkably creative scientific mind.

His works have been published extensively in conference proceedings, scientific journals, and books throughout the world. As a distinguished lecturer, he traveled extensively to all parts of the United States and throughout the world presenting papers, giving lectures, and teaching short courses on high power and ultra-wideband electromagnetics.

During the last five years of his life, he was working closely with Old Dominion University developing treatments for cancer using highly focused ultra-wideband electromagnetic pulses.

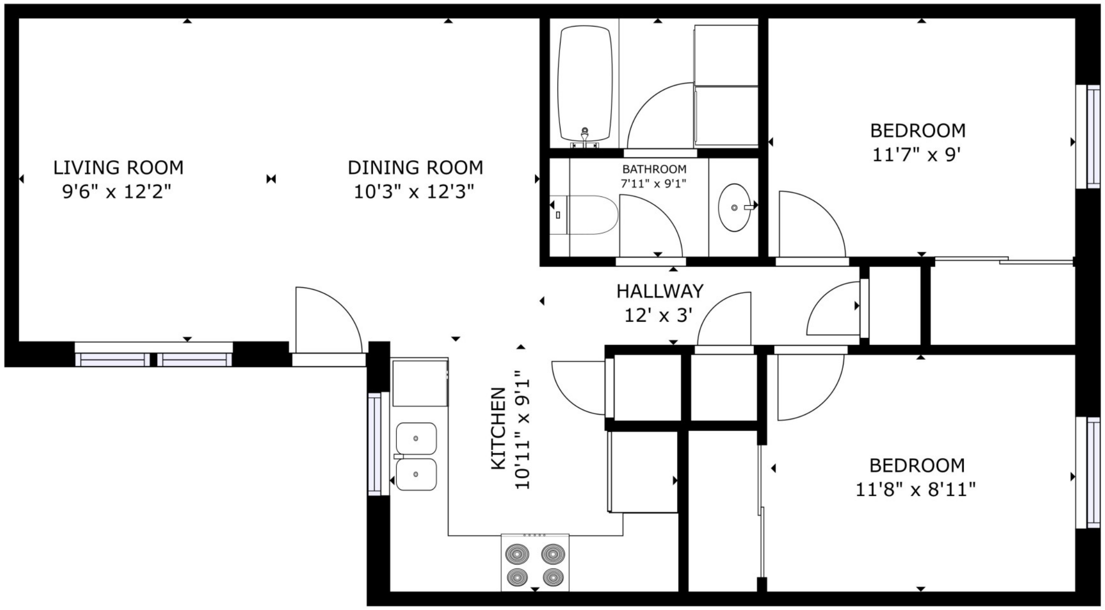
Dr. Baum authored, edited, and maintained an extensive library of technical papers on electromagnetics, mathematics, and related subjects known as the Note Series. He also founded the SUMMA Foundation which sponsors scientific conferences, publications, short courses, fellowships, and awards in electromagnetics. Truly one of the great minds of his time, he will be remembered not only for his work, but also for his generous spirit and joyous outlook on life. A remarkable man with a remarkable mind and spirit, Dr. Baum touched the lives of thousands of colleagues, and he will be greatly missed. Carl is survived by his two nephews and sister-in-law, George, Spencer, and Martha Baum of Albuquerque.

Carl had some intriguing quirks. Even though he helped usher in the digital age, he refused to use a computer. He wrote with a pencil on lined, three-hole-punched paper—the kind school children use. When he lectured at great universities throughout the world, he used an old-fashioned viewgraph machine to display his primitively hand-drawn figures and high-level calculus that probably only 300 people on this planet can understand.

Alibi Magazine—January 2011

Photos

Virtual Tour and floorplan – Unit D

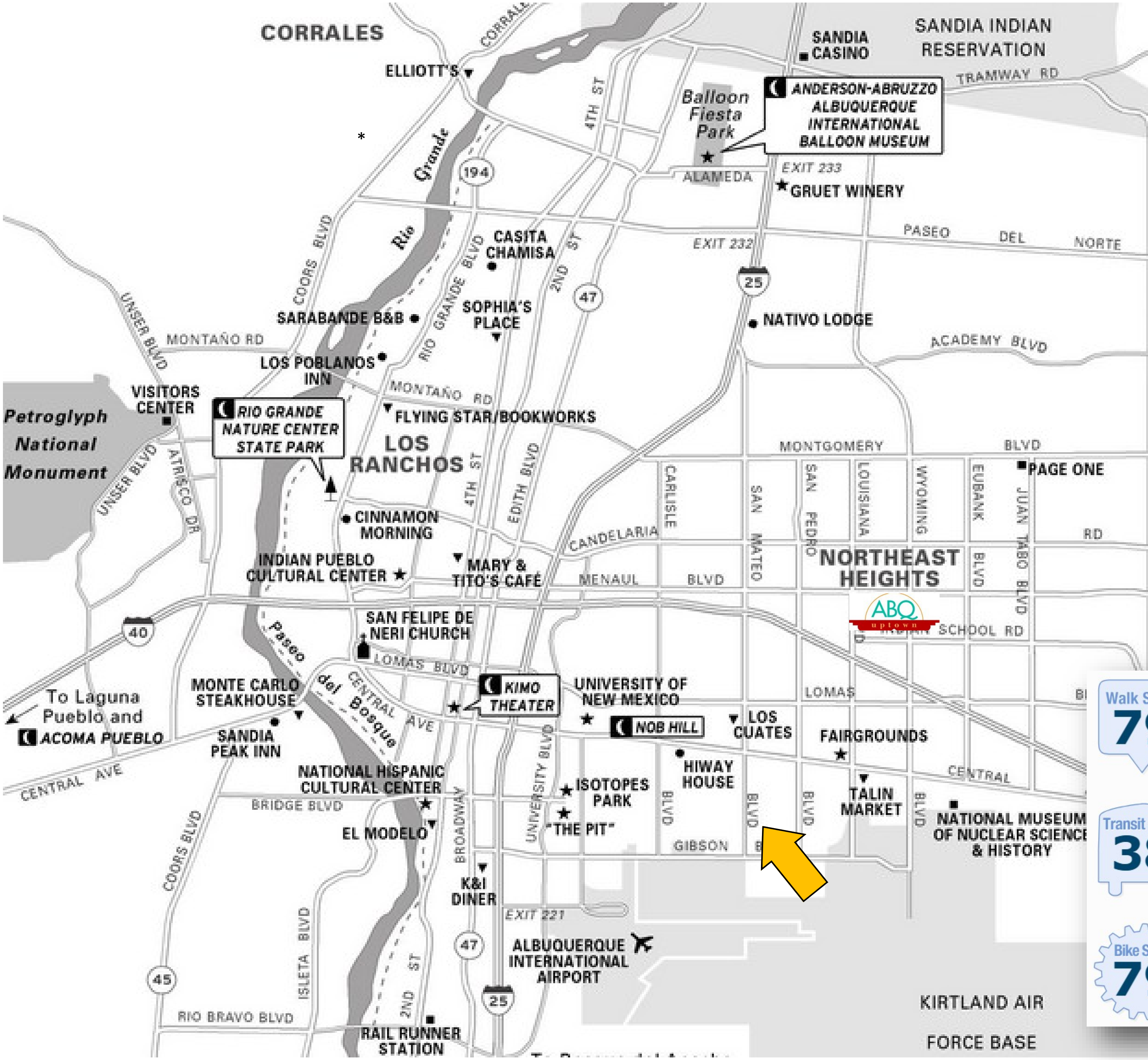


Virtual Tour: www.nmapartment.com/3dmade1315unitd

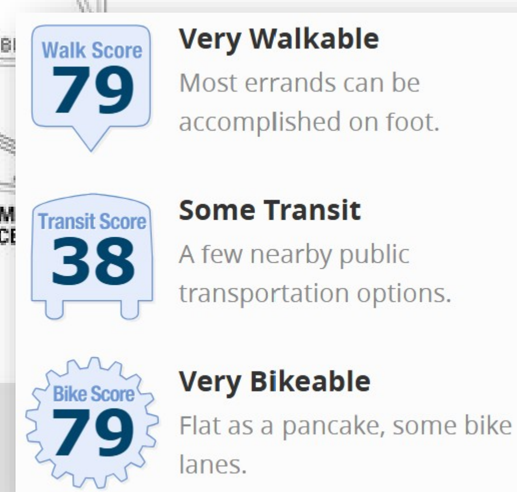
Interior Photos – Unit D

Interior Photos – Unit D

The Location



This fourplex is located in the just north and east of the Max-Q development and just west of the main entrance of KAFB/ Sandia National labratories



CABQ GIS Info

City of Albuquerque Property Report

Platted Parcel Address:	1315 MADEIRA DR SE
Assessor Parcel Address:	1315 MADEIRA DR SE
Report Date:	7/17/2026

www.cabq.gov/gis

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

Owner Name: M2529 LLC
Owner Address: 611 ZLATIBOR RANCH TER ESCONDIDO CA 92025-6706
Uniform Property Code (UPC): 101805605504330208 **Tax Year:** 2024 **Tax District:** A1A
Legal Description: *B-4 26 SUMMARY PLAT TRACT B VIRGINIA PLACE ADDN
Property Class: R **Document Number:** 2022003278 010322 WD - EN **Acres:** 0.1969

Albuquerque Planning and Zoning Data
Bernalillo County Planning and Zoning

Jurisdiction: ALBUQUERQUE **Zone Atlas Page:** L-18
IDO Zone District: MX-M **IDO District Definition:** Moderate Intensity
Land Use: 01 | Low-density Residential **Lot:** B4 **Block:** 26 **Subdivision:** VIRGINIA PLACE ADDN

Neighborhood Associations
Office of Neighborhood Coordination

City Recognized Neighborhood Associations: South San Pedro NA

Services
Police Beat: 334 **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: 19 - Janelle I Anyanonu
NM Senate: 17 - Mimi Stewart

APS School Service Areas
Albuquerque Public Schools

Elementary School: WHITTIER **Middle School:** WILSON **High School:** HIGHLAND

FEMA Flood Zone: X FEMA Flood Map Service Center

3 numbers to remember for ABQ - 100, 320, & 24,343

As Albuquerque celebrates its 320th birthday, it also recognizes the impact of Route 66 century of service as it bi-sects the city.

This is the 5th housing shortage in the last 100 years and based on forecasted job growth the city will need an additional 23,343 units.

EBA For Albuquerque Area 3/18/2026

	# of new jobs	Basic	Basic Jobs (for NM)	Non Basic Jobs	Total Jobs	Year built	Jobs start Year
F.A.A.(I).N.G effect							
Facebook Data Center Operations	35	Y	35		35		
Fidelity Investments	240	S	106	134	240		
Amazon Fulfillment Center - Project Chico	1,500	N			-		
Amazon Sortation Center - Project Nico	200	N			-		
Amazon Los Lunas - Project Charlie	600	N			-		
Amazon Airport	?						
Intel Construction		N				Likely?	
Intel Expansion		Y				Likely?	
Intel reduction?	(227)		(227)		(227)		
NBC Universal Studio	330	Y	330		330		
NetFlix Production	1,500	Y	1,500		1,500	Hiring underway	
Lancs Industries	70	Y	70		70		
LQ Digital	100	Y	100		100		
Blue Halo additional jobs (over 260)	64	Y	64		64		
MTX Group Inc (Downtown)	250	Y	250		250		
Manna Capital LL	950	Y	950		950		
Curia	270	Y	270		270		
Vexus Fiber Optic	200	N		200	200		
Belen -							
Maxeo							
Bright							
Mtex A							
Kairos							
Kairos							
Austral							
New W							
UNM							
Array S							
CineLe							
Wind f							
Spring							
SolAer							
Jabil let							
Ebon S							
Ebon S							
Tradep							
NM N							
ABB							
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ABQ L							
Permia							
Project							
AeriVi							
Project							
	13,467	-	9,170	4,797	13,967		
EBM (Bernalillo County)	7.84 in 2018 pre covid		8.93	1.00	**2023 is 9.93**		
Total New Jobs			81,885	4,797	86,682		

EBM (Bernalillo County)	7.84 in 2018 pre covid	8.93	1.00	**2023 is 9.93**	
Total New Jobs		81,885	4,797	86,682	
P/E Ratio =				2.17	
Total New People				188,100	
# of persons per household				2.52	
Total New Households				74,643	
% that own				65%	
# of new single family residences needed				48,518	
% that rent				35%	
# of new apartments needed at 100% occupancy				26,125	
Occupancy Rate at ideal market balance				95%	
# of new apartments needed at 95% occupancy				**27,500**	
# of apartments built in planned/built/leased 2023-2027				3,147	was 5,872
NEW Gap				24,353	

24,343

CELEBRATING ALBUQUERQUE'S

320th BIRTHDAY

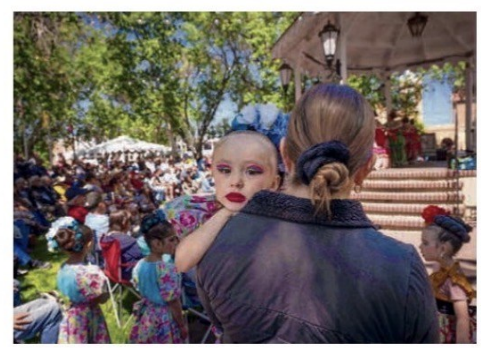
Gloria Robinson Chavez, 79, takes part in the Founder's Ceremony.

CHANCEY BUSH/JOURNAL

Baila! Baila! dancers perform at Albuquerque's 320th birthday celebration in Old Town Plaza on Saturday.

Hundreds gather in Historic Old Town for Founder's Day celebration

Historic Old Town Plaza came alive with swirling dresses and a cascade of vibrant colors as Baila! Baila! Ballet Folklorico dancers captivated the crowd, and Mariachi Xochitl filled the air with lively tunes on Saturday. The gazebo transformed into a stage of spinning patterns and dazzling smiles, drawing hundreds to Albuquerque's 320th birthday celebration. For 38 years, the city has honored its founding by reflecting on its rich eras: Native American, Spanish, Mexican, territorial and statehood. During the Founder's Ceremony, banners bearing the names of founding families circled the plaza.



Valeria Fehr, 3, is held by her mother, Brenda Pinon, while she waits to perform with Baila! Baila! Ballet Folklorico.

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 — 4 Distribution centers announced 1,000 new jobs

A — Apple

N — NETFLIX — announced $1 Billion of new programming

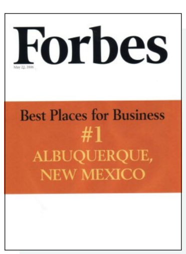
G — Google

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.**

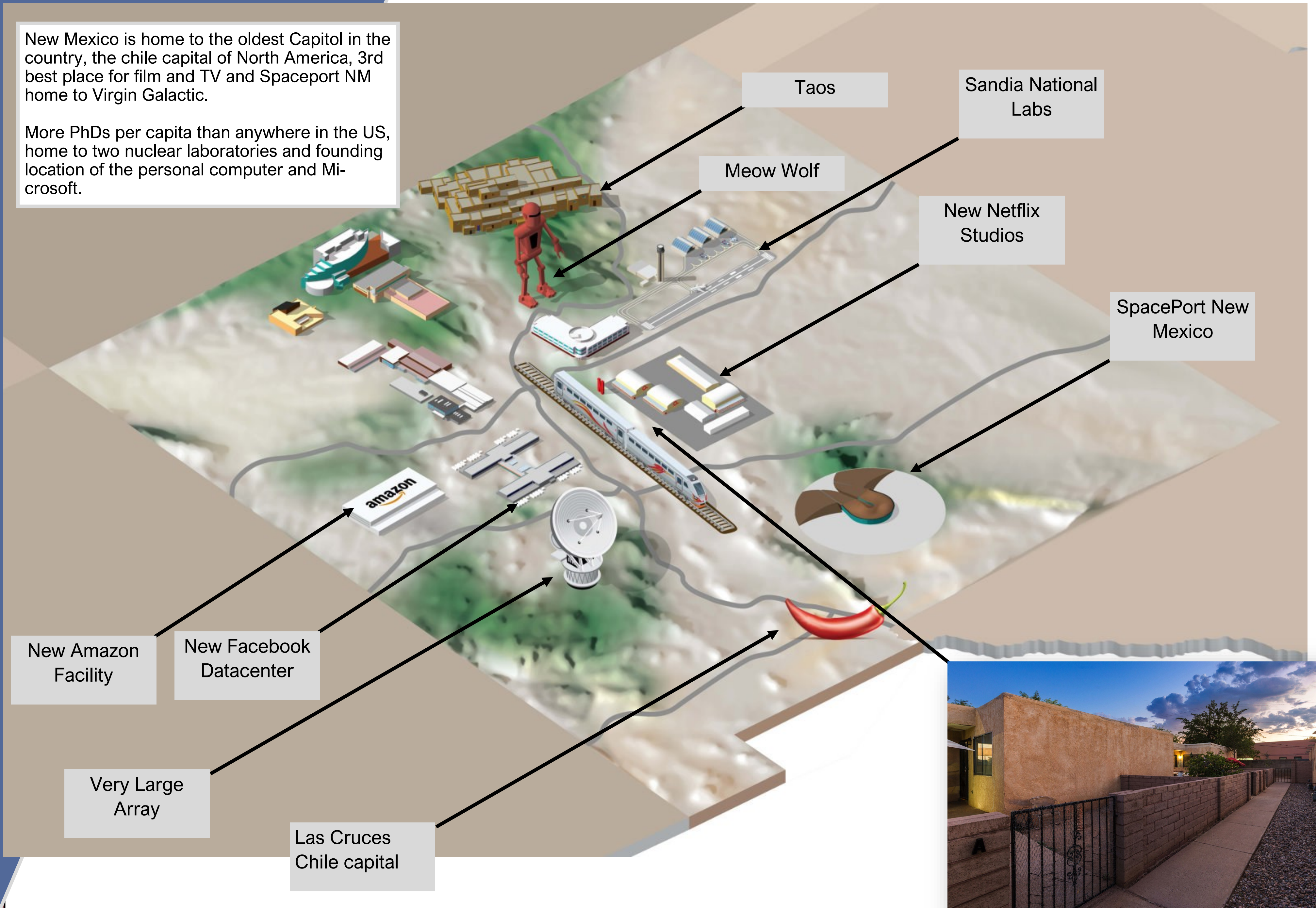
In addition to medicine, top-paying jobs are found in general internal medicine, engineering management and psychiatry.

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.

New Mexico is on the international map

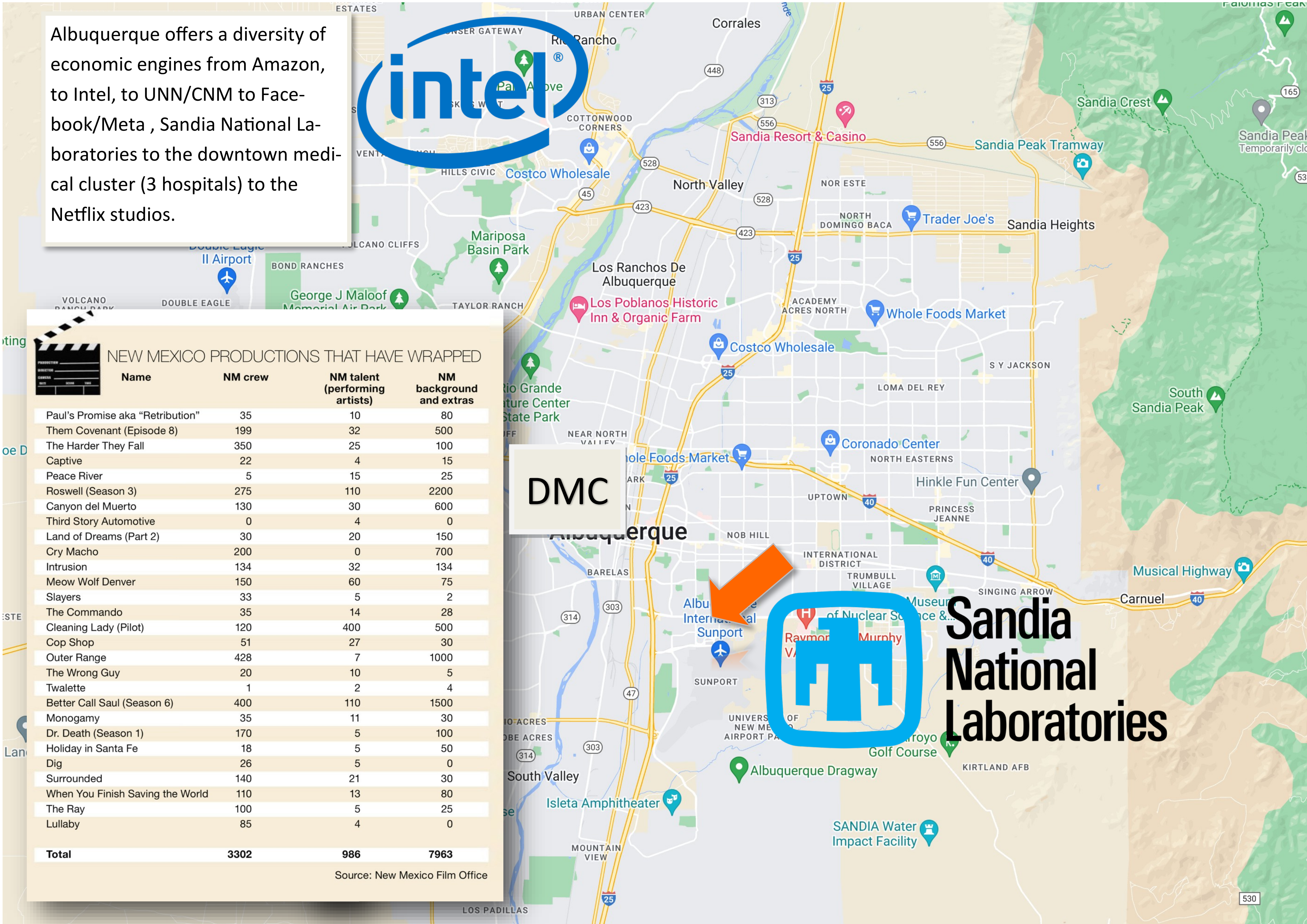
New Mexico is home to the oldest Capitol in the country, the chile capital of North America, 3rd best place for film and TV and Spaceport NM home to Virgin Galactic.

More PhDs per capita than anywhere in the US, home to two nuclear laboratories and founding location of the personal computer and Microsoft.



Albuquerque's Economic Engines

Albuquerque offers a diversity of economic engines from Amazon, to Intel, to UNN/CNM to Face-book/Meta , Sandia National La-boratories to the downtown medi-cal 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 19,786 units totaling $930.2M in over 1,033 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-2677315

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

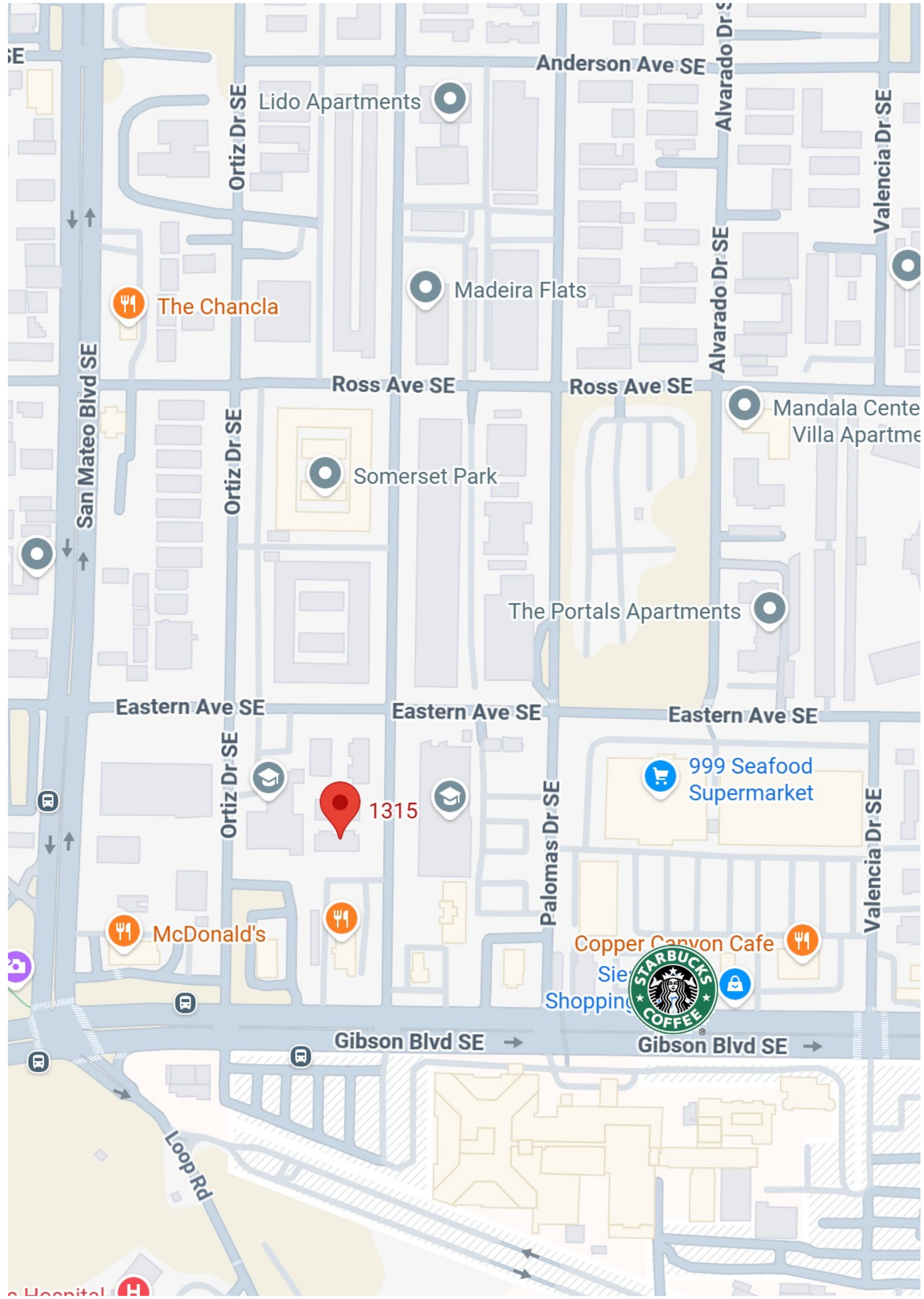
Additional Info

Register online for confidential property information at:
www.nmapartment.com/made1315se

Marketing Advisors

In the event of multiple offers, BID process will be used.
Additional information on this 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 and Kyle Deacon of Deacon Property Services. 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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