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ONE OF ALBUQUERQUE'S BEST BUILT APARTEMNTS ARE FOR SALE

BROADSTONE LADERA—280 UNITS

6101 Sequoia NW, Albuquerque, New Mexico 87120

BROADSTONE
LADERA

Executive Summary

280	units
1985	YOC
2004	Remodeled
280,000	Total Rental SF
1,000	Avg. unit Size in sf
\$724	Avg. Rent
\$0.72	Avg. Rent per sf

Investment Information

\$24,000,000	Ask Price
\$85,714	\$/Unit
\$85.71	\$/sf
6.50%	Cap Rate
9.20%	Potential Cash on Cash



Assumable financing \$18M, 5.62% Interest only, no reserves

Marketing by:

Todd Clarke CCIM
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 NM Apartment Advisors Inc.

Steve Goldstein
480.481.0600
sg@amerconrealty.com
 AMERCON Realty Advisors

Tour date available only with RSVP with Todd Clarke

Offer Deadline - no later than 10/30/2012 @ 5pm MST



Please do not disturb residents or onsite management, tour information can be found at www.nmapartment.com. The information contained herein was obtained from sources believed reliable; however, the brokers makes no guarantees, warranties or representations as to the completeness or accuracy thereof. The presentation of this property is submitted subject to errors, omissions, change of price or conditions prior to sale or lease or withdrawal without notice.



ALBUQUERQUE, NM

Albuquerque Market Information:

City of Albuquerque
www.cabq.gov

Greater Albuquerque Chamber of Commerce
www.abqchamber.com

State of New Mexico Government
www.newmexico.gov

Albuquerque Economic Development
www.abq.org

Bernalillo County
www.bernco.gov

Albuquerque, New Mexico in the news

- ☑ **6th best city in US for connecting workers to jobs using Public Transportation**
Brookings Institute—July 2012
- ☑ **On 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
- ☑ **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,**
BizJournals, November 2006
- ☑ **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*



Forbes **Forbes**
Best Places for Business
#1
ALBUQUERQUE, NEW MEXICO
#1 place where home prices are likely to rise

filmnewmexico

IN PRODUCTION:

- A Lonely Place for Dying
- Run For Her Life
- Transformers: Revenge of the Fallen
- Crash
- Sex & Lies in Sin City
- Observe and Report
- Terminator Salvation: The Future Begins

[Click here to read L.A. Time's article on Why Los Angeles is concerned that NM is catering to the film industry...](#)





LOCATION MAP



Petroglyph National Park

St. Pius High School

Ladera Golf Course

Over 250,000 sf of neighborhood/regional retail

**Rio Grande River
140+ miles of bike, hike and horse trails**



Indian Pueblo Cultural Center



7 minute drive to Downtown ABQ & Over 25,000 jobs!

Old Town Albuquerque

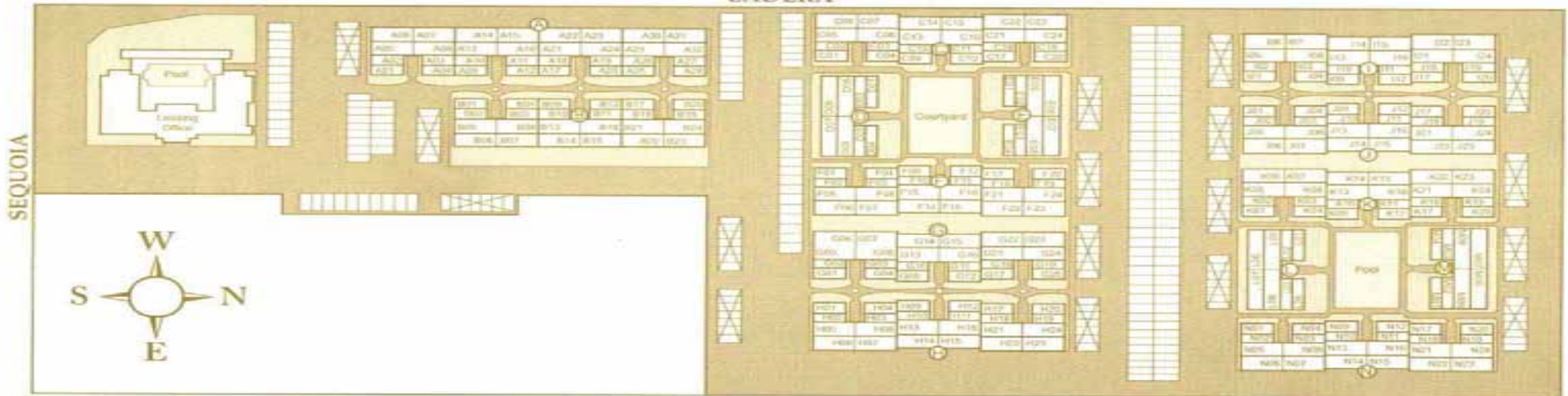
New Mexico Museum of Natural History and Science



BROADSTONE LADERA AREA/AMENITIES

GOLF COURSE

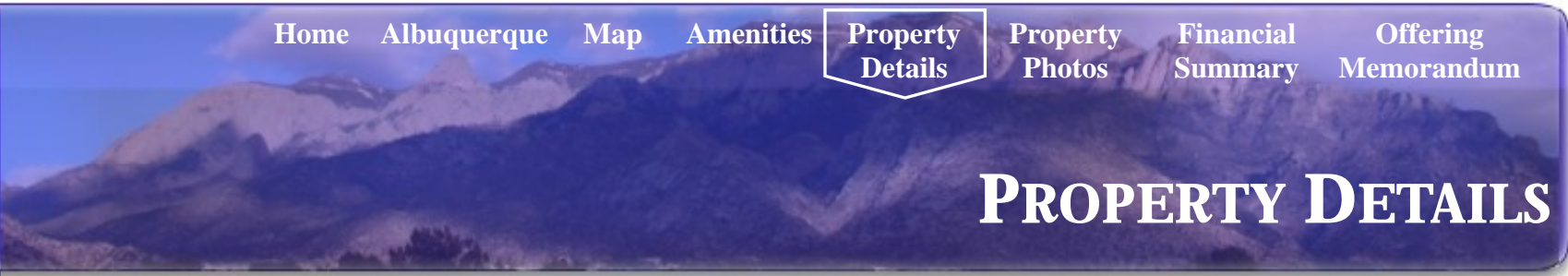
LADERA



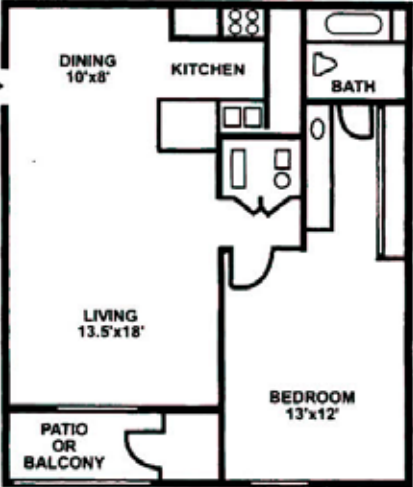
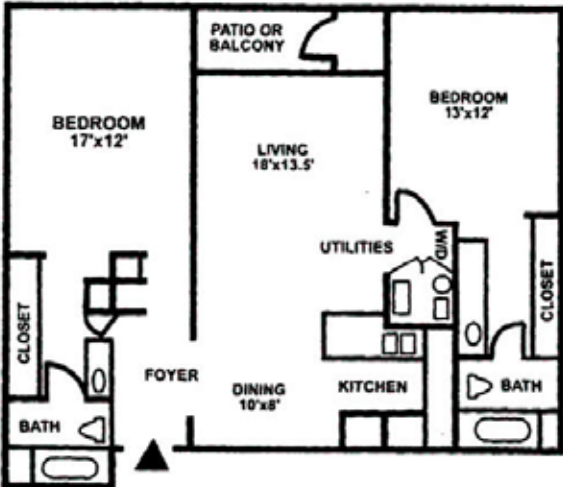
BROADSTONE
LADERA

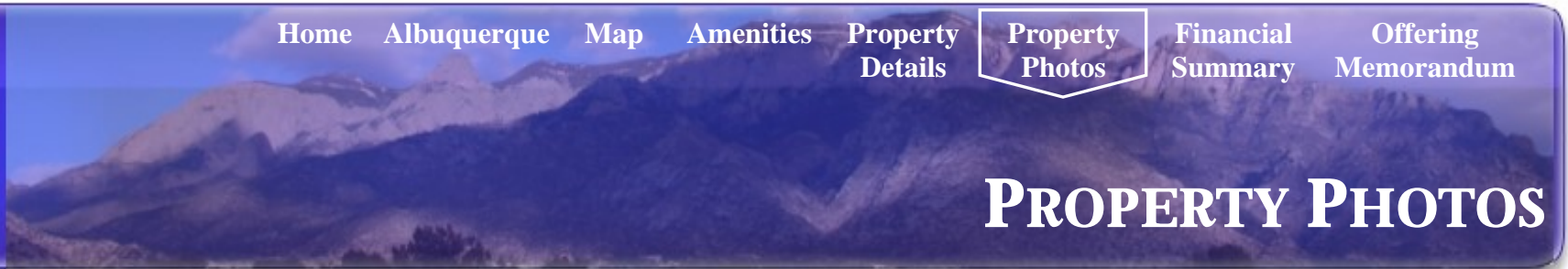
6101 Sequoia NW • Albuquerque, NM 87120
505-836-5500 Phone • 505-839-0715 Fax
broadstoneladera@allresco.com

- ☑ Adjacent to Ladera Golf course (public)
- ☑ Car ports
- ☑ Fitness Center
- ☑ Spa
- ☑ Tilt up concrete construction
- ☑ Full-size washer dryers in each unit
- ☑ Individual patio and storage areas
- ☑ Large one and two bedrooms
- ☑ Small pets welcome

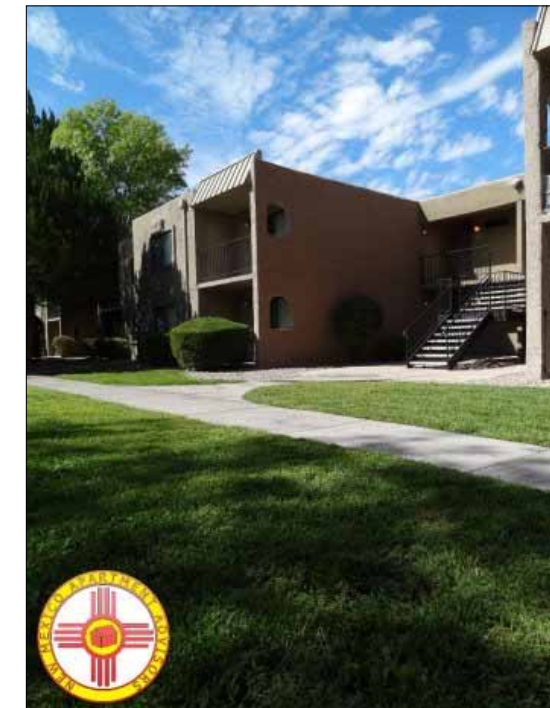


PROPERTY DETAILS

	# of Units	Unit Mix:	Size	Tenant Pays
	140	1 bedroom / 1 bathroom	800 sf	Gas, Electric , Cable, Phone
	140	2 bedroom / 2 bathroom	1,200 sf	Gas, Electric , Cable, Phone
	<hr/> 280	Total Units		



PROPERTY PHOTOS





Financial Notes:

Property Taxes were successfully protested in 2008

The property has assumable financing with an approximate balance of \$18,000,000, an interest rate of 5.62% due and payable in full in 2017.

Payments are interest only and there is no reserve for replacement requirement.

Said Note & Mortgage has a substantial prepayment penalty and it is the Sellers expectation that the Buyer will enter the deal cash to existing financing.

Unit/Rent Summary		E		C		A			
#	Type Style	Approx Size	Actual Rent	Street Rate as of 06/2012	Market Rent	Actual Rent \$/sf	Total Actual	Total Max Rent for this type	Total Market Potential
140	1/1	800	\$ 639	\$ 680	\$ 702	\$ 0.80	\$ 89,460	\$ 95,200	\$ 98,280
140	2/2	1,200	\$ 809	\$ 850	\$ 881	\$ 0.67	\$ 113,260	\$ 119,000	\$ 123,340
280	total units		Avg. Unit Size=	1,000 sf	Total=		\$ 202,720	\$ 214,200	\$ 221,620
			Avg Actual Rent=	\$ 724	Annualized =		\$ 2,432,640	\$ 2,570,400	\$ 2,659,440



Benchmarks			
Offering Price	\$24,000,000		
\$/unit	\$85,714		
\$/sf	\$85.71	Actual	Proforma
GRM	9.87	9.02	
CAP Before Reserves	6.5%	7.1%	
CAP After Reserves	6.5%	7.1%	
Cash on Cash	9.2%	11.7%	
DCR=	1.54	1.70	



Income				
1	A.	Total Potential Market Income	\$ 2,659,440	\$2,516,920 EOY 2011
2	B.	Less: loss to market lease	\$ 89,040	
3	C.	Total Potential Income (Street)	\$ 2,570,400	
4	D.	Less: Loss to lease	\$ 137,760	
5	E.	Total Income	\$ 2,432,640	
6	F.	Less: vacancy 7.0%	\$ 170,285	includes bad debt/concession
7	G.	Effective Rental Income	\$ 2,262,355	
8	H.	Plus: Other Income	\$ 141,370	carport, pet, etc.
9	I.	Gross Operating Income	\$ 2,403,725	vs. \$2.28k EOY

Expenses (Annual)	T12M EOY 2011		Based on:		
	\$/unit	%			
Real Estate Taxes	\$128,485	\$459	5%	2011 Actual bill	
Personal Property Taxes					
Property Insurance	\$50,583	\$181	2%	Actual 2011	
Property Management					
Off Site Management	\$68,441	\$244	3%	Actual 2011	
Payroll-Onsite Personnel	\$237,538	\$848	10%	Actual 2011	
Expenses/Benefits	\$22,957	\$82	1%	Actual 2011	
Taxes/Workman's Compensation	\$22,790	\$81	1%	Actual 2011	
Repairs and Maintenance	\$160,012	\$571	7%	Actual 2011	
Utilities:					
Water, Sewer, & Garbage	\$40,913	\$146	2%	Actual 2011	
Gas	\$14,518	\$52	1%	Actual 2011	
Electric	\$27,050	\$97	1%	Actual 2011	
Cable					
Telephone	\$5,221	\$19	0%	Actual 2011	
Landlord Standby					
Accounting and Legal	\$7,287	\$26	0%	Actual 2011	
Advertising/Licenses/ Commissions	\$16,201	\$58	1%	Actual 2011	
Admin/Supplies	\$27,002	\$96	1%	Actual 2011	
Miscellaneous					
Contract Services:					
Security Service	\$13,219	\$47	1%	Actual 2011	
HOA Fees					
Reserve for replacement				no reserves required	
Total Operating Expenses	\$842,237	\$3,008	35%		
Net Operating Income	\$1,561,489	\$5,377			
Less: Annual Debt Service	\$1,011,600	\$ 18,000,000	LTV 75%	Pmt \$84,300	Term 30 Interest 5.62%
Cash Flow Before Taxes	\$549,889		matures 6/17		interest only loan

Proforma 2012		Based on:		Forthcoming yr	
\$/unit	%				
\$132,339	\$473	5%	Potential 2012 = 2011 + 3%		
\$52,100	\$186	2%	Potential 2012 = 2011 + 3%		
\$70,494	\$252	3%	Potential 2012 = 2011 + 3%		
\$244,683	\$874	9%	Potential 2012 = 2011 + 3%		
\$23,646	\$84	1%	Potential 2012 = 2011 + 3%		
\$23,474	\$84	1%	Potential 2012 = 2011 + 3%		
\$164,812	\$589	6%	Potential 2012 = 2011 + 3%		
\$42,140	\$151	2%	Potential 2012 = 2011 + 3%		
\$14,954	\$53	1%	Potential 2012 = 2011 + 3%		
\$27,862	\$100	1%	Potential 2012 = 2011 + 3%		
\$5,378	\$19	0%	Potential 2012 = 2011 + 3%		
\$7,506	\$27	0%	Potential 2012 = 2011 + 3%		
\$16,687	\$60	1%	Potential 2012 = 2011 + 3%		
\$27,812	\$99	1%	Potential 2012 = 2011 + 3%		
\$13,616	\$49	1%	Potential 2012 = 2011 + 3%		
\$867,504	\$3,098	33%			
\$1,715,746			Potential Market less 5% vacancy + other income		
ADS \$1,011,600	\$ 18,000,000	LTV 75%	Pmt \$84,300	Term 30	Interest 5.62%
\$704,146					



Register for the tour and offering memorandum here—www.nmapartment.com/villageatfourhills
Offering Memorandum available 8/22, Tour is on 9/11, Offer Deadline 9/19

Below are a list of documents available in the offering memorandum to prospective buyers who execute a confidentiality agreement

Seller is not offering buyers broker compensation and expects any buyers agent to look to their buyer for compensation.



Property	Financials	Submarket	Market
Certificate of Occupancy	2011 EOY Financials		NM Apartment Advisors—2007 Newsletter/ 2010 Forecast
Copies of original building plans	2012 Financials		NM Apartment Symposium 2008
2003 Survey	Capital Expenditures		
1995 Phase I Environmental audit	September 2012 Rent Rolls		
1993 Phase I Environmental audit			
Existing Note & Mortgage	Historical Property Tax Breakdown Copy of Tax Protest 2008		

Property Tour
Call for tour information