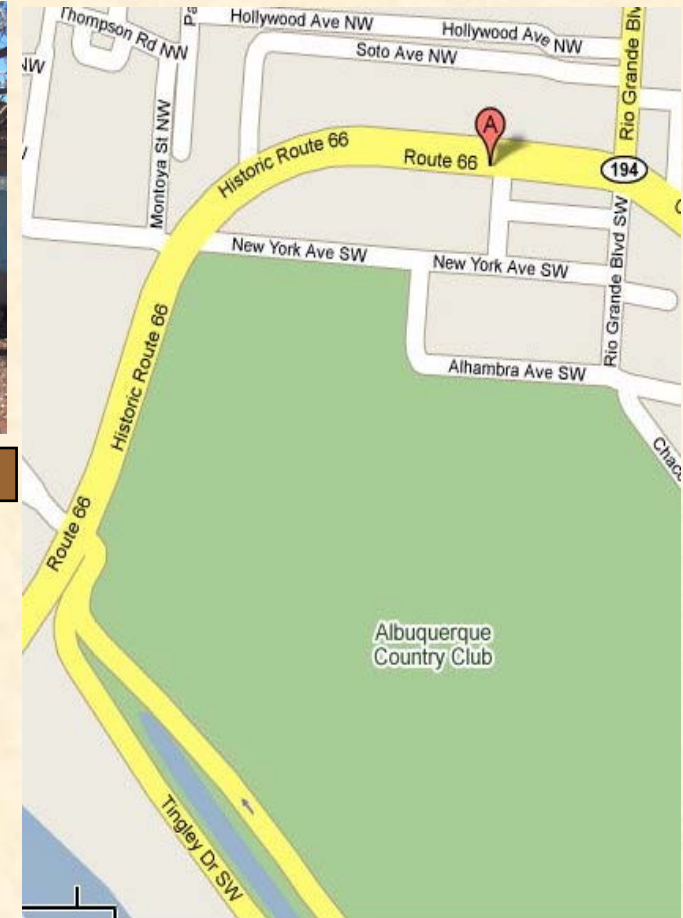


2210 Central SW—Abuquerque, NM— 87102



Property Information

Price: \$580,000
Units: 15
Bldg. Size: 6,000 sf
Zoning: C-2
of Bldgs: 1
Legal: Lots 3, 4, and east 10 ft of Lot 5, in Block 5 of the Traction Park and City Electric Add, .35739 ac

Benchmarks

\$/unit: \$38,667
\$/sf: \$96.67
GRM: 6.85
CAP: 7
Avg. Rent \$/sf: \$1.18
Units: 10 — studio units
 5 — 1br units

This 15 unit complex is located on Central in Old Town. It has some covered parking. Utilities are paid with some units partially furnished. Large manager's unit with private sideyard. Storage area could be converted to laundry. The zoning is C-2, and could be a operated as-is, or an excellent re-development opportunity for someone.



NM APARTMENT ADVISORS, INC.

715 8th Street NW Albuquerque NM 87102—www.nmapt.com

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Kahleetah Clarke

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Property Files

Leases, surveys, and other information is
available.
Please contact the agent for access to these files.
Thank you.

Email

kclarke@nmapt.com



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NM Apartment Advisors Financial Overview for: 2210 Central SW

Prepared by: Kahleetah Clarke Updated: \$580,000

								E		C		A	
#	Type	Style	Approx Size	Actual Rent	Max. Rent this type	Market Rent	Actual Rent \$/sf	Total Actual	Total Max Rent for this type	Total Market Potential	Total sf		
1	1		400	\$ 425	\$ 425	\$ 450	\$ 1.06	\$ 425	\$ 425	\$ 450	400		
1	2		400	\$ 450	\$ 450	\$ 450	\$ 1.13	\$ 450	\$ 450	\$ 450	400		
1	3		400	\$ 425	\$ 425	\$ 450	\$ 1.06	\$ 425	\$ 425	\$ 450	400		
1	4		400	\$ 535	\$ 535	\$ 575	\$ 1.34	\$ 535	\$ 535	\$ 575	400		
1	5		400	\$ 500	\$ 500	\$ 575	\$ 1.25	\$ 500	\$ 500	\$ 575	400		
1	7		400	\$ 475	\$ 475	\$ 475	\$ 1.19	\$ 475	\$ 475	\$ 475	400		
1	8		400	\$ 450	\$ 450	\$ 475	\$ 1.13	\$ 450	\$ 450	\$ 475	400		
1	9		400	\$ 500	\$ 500	\$ 575	\$ 1.25	\$ 500	\$ 500	\$ 575	400		
1	10		400	\$ 450	\$ 450	\$ 475	\$ 1.13	\$ 450	\$ 450	\$ 475	400		
1	11		400	\$ 475	\$ 475	\$ 475	\$ 1.19	\$ 475	\$ 475	\$ 475	400		
1	12		400	\$ 415	\$ 415	\$ 450	\$ 1.04	\$ 415	\$ 415	\$ 450	400		
1	14		400	\$ 500	\$ 500	\$ 575	\$ 1.25	\$ 500	\$ 500	\$ 575	400		
1	15		400	\$ 550	\$ 550	\$ 575	\$ 1.38	\$ 550	\$ 550	\$ 575	400		
1	17		400	\$ 460	\$ 460	\$ 500	\$ 1.15	\$ 460	\$ 460	\$ 500	400		
1	18		400	\$ 450	\$ 450	\$ 500	\$ 1.13	\$ 450	\$ 450	\$ 500	400		
15	total units		Avg. Unit Size=	400	sf	Total=		\$ 7,060	\$ 7,060	\$ 7,575	6,000		
			Annualized =					\$ 84,720	\$ 84,720	\$ 90,900			

Benchmarks			
Offering Price	\$580,000		
\$/unit	\$38,667		
\$/sf	\$96.67	Actual	Proforma
GRM	6.85	6.38	
CAP	7.0%	7.0%	
Cash on Cash	6.3%	6.4%	
DCR=	1.29	1.29	



Income			
A.	Total Potential Market Income	\$ 90,900	
B.	Less: loss to market lease	\$ 6,180	
C.	Total Potential Income (Max R	\$ 84,720	
D.	Less: Loss to lease	\$ -	Loss in % rent
E.	Total Income	\$ 84,720	
F.	Less: vacancy 5%	\$ 4,236	
G.	Effective Rental Income	\$ 80,484	
H.	Plus: Other Income	\$ -	Est. Laundry
I.	Gross Operating Income	\$ 80,484	

Expenses (Annual)	Actual (Reconstruction from 2007)				Proforma			Based on: Forthcom		
	\$/unit	%	Previous year actuals		\$/unit	%	Income: Line A - F +			
Real Estate Taxes	\$4,039	\$269	5%	Actual 2007 Assessment and bill based on assmt of \$275,940	\$8,078	\$539	9%	Reflects higher amount		
Personal Property Taxes										
Property Insurance	\$2,344	\$156	3%	Owners actual 2007	\$2,414	\$161	3%	Actual 2007 + 3%		
Property Management:										
Off Site Management	\$8,048	\$537	10%	Est. @ 10%	\$9,090	\$606	11%	10% of Total Potential		
Payroll-Onsite Personnel										
Expenses/Benefits										
Taxes/Workman's Compensation										
Repairs and Maintenance	\$6,000	\$400	7%	Owners actual 2007	\$6,180	\$412	7%	Actual 2007 + 3%		
Utilities:										
Water, Sewer, & Garbage	\$4,200	\$280	5%	Owners actual 2007	\$4,326	\$288	5%	Actual 2007 + 3%		
Gas										
Electric & Gas	\$11,959	\$797	15%	Owners est. 2007	\$12,318	\$821	14%	Actual 2007 + 3%		
Cable										
Telephone										
Landlord Standby										
Accounting and Legal										
Advertising/Licenses/ Commissions										
Admin/Supplies										
Miscellaneous										
Contract Services:										
Janitorial										
Pest Control	\$420	\$28	1%	Owners actual 2007	\$433	\$29	1%	Actual 2007 + 3%		
Unit Turnover										
Landscaping										
Other #1										
Other #2										
Other #3										
Reserve for replacement	\$3,000	\$200	4%		\$3,000	\$200	3%			
Total Operating Expenses	\$40,010	\$2,667	50%	\$3,334.20	\$45,839	\$3,056	53%			
Net Operating Income	\$40,474	\$2,698			\$40,516	\$ 2,701				
	ADS	Loan	LTV	Pmt	Term	Interest				
Less: Annual Debt Service	\$31,297	\$ 435,000	75%	\$2,608	30	6.00%				
Cash Flow Before Taxes	\$9,177				\$9,220					