



A 344 Unit Luxury Apartment Community  
6200 Eubank NE, Albuquerque, NM 87111

- Class "B+" garden style, luxury multifamily community in an "A+" location
- Built in 1988
- Two heated pools & jacuzzis; one fitness center & three laundry rooms
- Excellent value add opportunity
- 15.32 acres - 22.5 units/acre
- This community has been under the same ownership for 20 years.
- Sales price to be determined by market
- Tours by appointment only



The Overlook Apartment community represents an excellent opportunity to purchase a value add community in an outstanding Northeast Heights location in Albuquerque, New Mexico. This asset offers numerous amenities and services which makes it one of the most desirable multifamily assets in New Mexico. The current ownership of this property has managed this asset conservatively with the goal of creating long term value and therefore will deliver this asset in good condition. This will provide excellent infrastructure for the next owner to perform a minor renovation and an aggressive rental growth program.

The Overlook apartment community is located in an "A+" neighborhood where the average income is one of the highest in Albuquerque.



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Albuquerque and New Mexico have a strong employment base that continues to grow and is at a 30 year unemployment low. Albuquerque Economic Development is aggressively recruiting major employers from the high tech, film and financial service industries and anticipates continuing strong high quality job growth.

The Albuquerque multifamily market has significant barriers to entry. The greater metropolitan area is surrounded by a "growth ring" that limits new development. The City of Albuquerque made the decision a number of years ago to restrict growth in outlying areas in order to produce more infill development. As a result, there are almost no sites available for new multifamily projects. There is no indication that these zoning ordinances will change in the foreseeable future.

Continued economic growth and the limitations on new development have created a favorable environment for landlords to rapidly increase rents and occupancy levels, with little ability for the market to bring new product on line.

All of these items combined make The Overlook Apartments an extremely desirable investment.

Call for offers date 7/18/2008 5pm MST.

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