2104 Lead SE
Albuquerque, NM 87106

8 Units

Size: 2,670 sf

Land: 0.16 acres

Price: $619,887

GRM: 8.61

Cap Rate: 6.54%

After Tax IRR: 17.1%

Register for Confidential Information: www.nmapartment.com/lead2104

Virtual Tour Studio Unit: www.nmapartment.com/2104lead3d

Seller Concession to Buyer: **NMAA-2676104**

Investment Summary

NEW MEXICO APARTMENT ADVISORS

DEACON PROPERTY SERVICES

Property Information

On behalf of the owners, NM Apartment Advisors and Deacon Property Services are excited to bring this quality University area eight-plex to market.

Excellent opportunity to own a quality UNM Area 8 unit apartment complex. Fantastic central location just blocks to CNM, UNM, Presbyterian Hospital, I-25, Nob Hill, and Roosevelt Park. This unique compound offers fluid access from Lead and a clean / well-traveled alley to the south.   Ample parking is right next to unit entries. The property consists of six studios in a 3 story building and two 1 bedroom apartments in a single story duplex. Buildings have been updated for energy efficiency and resident comfort.

Located at 2104 Lead SE this eight unit community is property is walking distance to UNM and CNM, Smith's grocery store and dozens of restaurants, cafes, micro-breweries, & quality local retail—basically everything a young university student would need is close by!

Coupled with the impact of the citywide expansion of Netflix, Facebook, Intel, and Amazon, as well as major announcements of new employment, this property is well-positioned to enjoy the forthcoming wave of appreciation and rent growth.

Do not miss out on owning such a solid, well-located UNM area gem.

The Property

Address:	2104 Lead SE
Number of units:	8 units On 1 parcel
Year of construction:	1936
Bldg. Size:	2,670 sf
Site Size:	0.163 acres
Avg. Unit Size:	600 sf

UPC#:	101505747717341720
Zoning:	R-T
Legal:	Lot 2, Block 4, Buena Vista Heights

Ask Price:	**$619,887**
$/ unit:	$77,486
$ /sf:	$232.17

	2025	**2027 Proforma**
Avg Rent:	$750	$959
GRM:	8.61	6.73
Cap Rate Before reserves:	6.54%	8.71%
Cap Rate After Reserves:	6.25%	8.42%
Year 1 NOI:	$38,743	$52,184
IRR Before Tax	21.1%	
IRR After Tax	17.1%	

Annual Property Operating Data

NM Apartment Advisors Financial Overview for:		2104 Lead SE
Prepared by: Todd Clarke CCIM	5/25/2026	As-Is

Unit/Rent Summary

#	Type	Style	Approx Size	Actual Rent	Street Rate	Market Rent	Actual Rent $/sf	Total Actual (E)	Total Max Rent for this type (C)	Total Market Potential (A)	Total sf
1	1/1		405	$ 1,050	$ 1,150	$ 1,150	$ 2.59	$ 1,050	$ 1,150	$ 1,150	405
2	1/1		405	$ 695	$ 1,150	$ 1,150	$ 1.72	$ 695	$ 1,150	$ 1,150	405
3	0/1	vac	310	$ 739	$ 800	$ 895	$ 2.38	$ 739	$ 800	$ 895	310
4	0/1	vac	310	$ 749	$ 800	$ 895	$ 2.42	$ 749	$ 800	$ 895	310
5	0/1		310	$ 600	$ 800	$ 895	$ 1.94	$ 600	$ 800	$ 895	310
6	0/1	vac	310	$ 749	$ 800	$ 895	$ 2.42	$ 749	$ 800	$ 895	310
7	0/1		310	$ 695	$ 800	$ 895	$ 2.24	$ 695	$ 800	$ 895	310
8	0/1		310	$ 725	$ 800	$ 895	$ 2.34	$ 725	$ 800	$ 895	310
8	total units / Avg. Unit Size=		334	$ 750	$ 888	$ 959		$ 6,002	$ 7,100	$ 7,670	2,670
		Avg Actual Rent $/sf=		$ 2.25	$ 2.66	$ 2.87		$ 72,024	$ 85,200	$ 92,040	2,670

Benchmarks

		Actual	Proforma
Offering Price	**$619,887**		
$/unit	$77,486		
$/sf	$232.17		
GRM		8.61	6.73
CAP Before Reserves		6.54%	8.71%
CAP After Reserves		6.25%	8.42%
Cash on Cash		2.83%	11.51
DCR=		1.13	1.52

Walk Score: 90, Transit Score: 46, Bike Score: 89

Income

1	A.	**Total Potential Market Income**		**$ 92,040**		
2	B.	Less: loss to market lease		$ 6,840	7%	
3	C.	**Total Potential Income (Street)**		**$ 85,200**		
4	D.	Less: Loss to lease		$ 13,176	15%	
5	E.	**Total Income**		**$ 72,024**		
6	F.	Less: vacancy	5.0%	$ 3,601	5%	Market average
7	G.	**Effective Rental Income**		**$ 68,423**		
8	H.	Plus: Other Income		$ 600		Act. Pet Rent and Potential for RUBS
9	I.	**Gross Operating Income**		**$ 69,023**		**Actual Income 2025 was $56,749.62**

	Expenses (Annual)	**2025 Actuals**	$/unit	%	**Based on:**	**Proforma 2027**	$/unit	%	**Based on:** Forthcoming yr. Income: Line C - F + H
20	Real Estate Taxes	$1,941	$243	3%	2025 Actual Amount was $1,787.62	$6,897	$862	7%	Est. 79% of Sales price in 2027/8
21	Personal Property Taxes				assessed at $137,791				Potential Assessment $ 489,711
22	Property Insurance	$4,838	$605	7%	2025 Actual Amount	$4,983	$623	5%	Potential 2027 = 2025 + 3%
23	Property Management:								
	Off Site Management	$5,950	$744	9%	Management Fee at 8% - Deacon Property Services	$5,950	$744	6%	Est. management fee 8%
25	Payroll-Onsite Personnel								
28	Repairs and Maintenance	$4,832	$604	7%	Actual 2025 was $1,611	$4,977	$622	5%	Potential 2027 = 2025 + 3%
29	Utilities:								
30	Water, Sewer, & Garbage	$4,115	$514	6%	Actual 2025	$4,238	$530	5%	Potential 2027 = 2025 + 3%
31	Gas	$1,334	$167	2%	Actual 2025	$1,374	$172	1%	Potential 2027 = 2025 + 3%
32	Electric	$4,200	$525	6%	Actual 2025	$4,326	$541	5%	Potential 2027 = 2025 + 3%
37	Advertising/Licenses/ Commissions								
42	Pest Control	$275	$34	0%	Actual 2025	$283	$35	0%	Potential 2027 = 2025 + 3%
43	Unit Turnover								
44	Landscaping	$996	$124	1%	Actual 2025	$1,025	$128	1%	Potential 2027 = 2025 + 3%
45	Carpet Cleaning								
46	Internet				repairs+unit turn+reserve=8to10%				
48	Reserve for replacement	$1,800	$225	3%	new lender will require	$1,800	$225	2%	new lender will require
49	**Total Operating Expenses**	$30,280	$3,785	44%		$35,854	$4,482	39%	
50	**Net Operating Income**	**$38,743**	$4,843			**$52,184**	Potential Market less 5% vacancy + other income		

	ADS	Loan	LTV	Pmt	Term	Interest Rate
Less: Annual Debt Service (2025 Actuals)	$34,351	$ 464,915	75%	$2,863	30	6.25%
Cash Flow Before Taxes	**$4,392**					
Less: Annual Debt Service (Proforma 2027)	$34,351	$ 464,915	75%	$2,863	30	6.25%
Cash Flow Before Taxes	**$17,833**					

5 year hold analysis with internal rate of returns

			Year 1	2	3	4	5	Calculated for 1st year of next owners, ownership 6
Total Potential Market Income	4.5% Increases		$92,040	$96,182	$100,510	$105,033	$109,759	$114,699
2 Less: loss to market lease	7.4%		$6,840	$7,148	$7,469	$7,806	$8,157	$8,524
3 Total Potential Income (Max Rent)			$85,200	$89,034	$93,041	$97,227	$101,603	$106,175
4 Less: Loss to lease	15.5%		$13,176	$13,769	$14,389	$15,036	$15,713	$16,420
5 Total Income			$72,024	$75,265	$78,652	$82,191	$85,890	$89,755
6 Less: vacancy	5.0%		$3,601	$3,763	$3,933	$4,110	$4,294	$4,488
7 Effective Rental Income			$68,423	$71,502	$74,719	$78,082	$81,595	$85,267
8 Plus: Other Income	2.0% Increases		$600	$612	$624	$637	$649	$662
9 Gross Operating Income			$69,023	$72,114	$75,344	$78,719	$82,245	$85,930
Total Operating Expenses	2.0% Increases		$30,280	$30,885	$31,503	$32,133	$32,776	$33,431
Net Operating Income			$38,743	$41,228	$43,840	$46,585	$49,469	$52,498
			$464,915					
Mortgage Balance			$459,468	$453,669	$447,498	$440,930	$433,939	
ADS			$34,351	$34,351	$34,351	$34,351	$34,351	
- Principal Reduction			$5,448	$5,798	$6,171	$6,568	$6,991	
= Mortgage interest			$28,903	$28,552	$28,180	$27,783	$27,360	
- cost recovery (annual)	27.5 yrs @	80%	$17,282	$18,033	$18,033	$18,033	$17,282	includes mid mont
= Taxable Income			-$7,442	-$5,357	-$2,372	$770	$4,826	
Tax on income at ordinary income rate of		35%	$0	$0	$0	$269	$1,689	
NOI			$38,743	$41,228	$43,840	$46,585	$49,469	
- Annual Debt Service			$34,351	$34,351	$34,351	$34,351	$34,351	
= **Cash Flow Before Tax**			$4,392	$6,878	$9,490	$12,235	$15,118	
- Less Ordinary Income Tax			$0	$0	$0	$269	$1,689	
= **Cash Flow After Tax**			$4,392	$6,878	$9,490	$11,965	$13,429	

Sales Worksheet

Calculation of Adjusted Basis		
1 Basis at Acquisition		$619,887
2 + Capital Additions		
3 -Cost Recovery (Depreciation) Taken		$88,664
4 =Adjusted Basis at Sale		$531,223
Calculation of Capital Gain		
Disposition CAP Rate	6.3%	
5 Sale Price		$839,973
6 -Costs of Sale	8.0%	$67,198
7 -Adjusted Basis at Sale		$531,223
8 =Gain or (Loss)		$241,552
9 -Straight Line Cost Recovery (limited to gain)		$88,664
# =Capital Gain from Appreciation		$152,888
Calculation of Sales Proceeds after tax		
# Sale Price		$839,973
# -Cost of Sale		$67,198
# -Mortgage Balance(s)		$433,939
# **=Sale Proceeds Before Tax**		$338,836
# -Tax: Straight Line Recapture at	25.0%	$22,166
# -Tax on Capital Gains at	20.0%	$30,578
# **=SALE PROCEEDS AFTER TAX:**		$286,092

IRR Before tax = 21.1%

n	$	
0	$ (154,972)	
1	$4,392	
2	$6,878	
3	$9,490	
4	$12,235	
5	$15,118 +	$338,836

IRR After tax = 17.1%

n	$	
0	$ (154,972)	
1	$4,392	
2	$6,878	
3	$9,490	
4	$9,490	
5	$11,965 +	$286,092

Investor's Effective Tax Rate = 19%

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

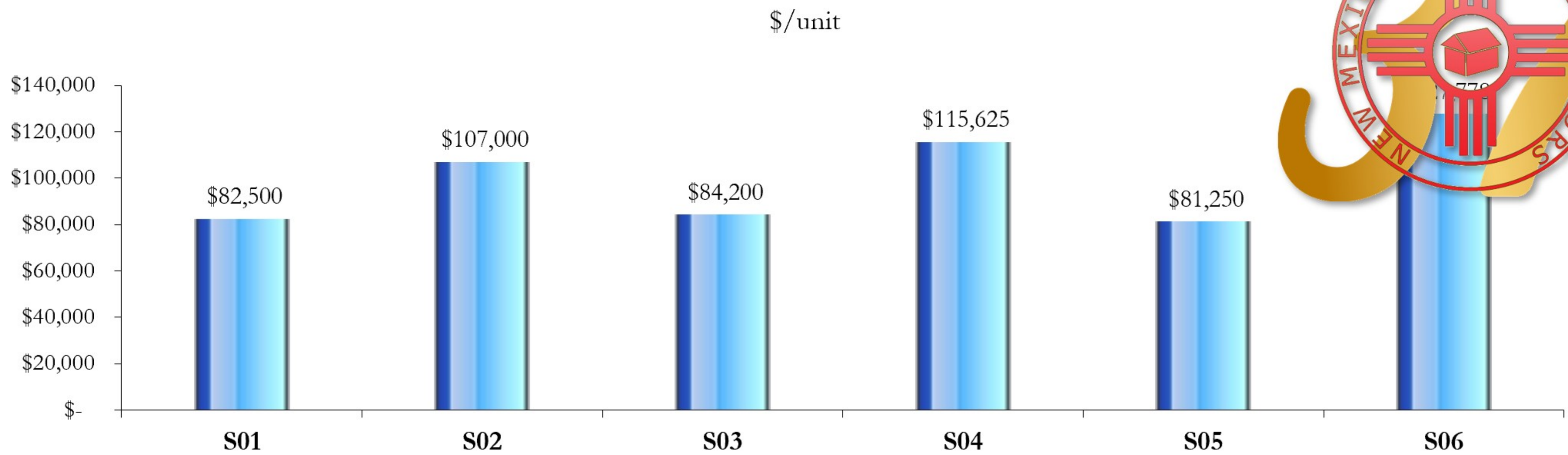
1. Deduct your annual mortgage interest before you calculate your taxable amount;
2. Deduct your cost recovery/depreciation before you calculate your taxable amount, in the future when you sell the property, you only pay back 25% of the benefit you received;
3. Your long term profit, or capital gain, 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 19.0%.

Comparable Sales

Comparable Sales Analysis for: 2104 Lead SE

Compiled by Todd Clarke CCIM



#	Name	Location	Units	Age	List Price	Sales Price	Sales Date	$/unit	$/sf	Avg. Rent	GRM	CAP *
S01		121 Terrace SE	6		$ 545,000	$ 495,000	1/2/2026	$ 82,500	$ 143	$800	8.59	**7.2%**
S02		420 Columbia SE	5		$ 599,900	$ 535,000	7/31/2025	$ 107,000	$ 142	$930	9.59	**6.4%**
S03		1132 Palomas SE	10		$ 880,000	$ 842,000	5/28/2025	$ 84,200	$ 110	$808	8.68	**7.1%**
S04		1003-1021 6th NW	8		$ 1,040,000	$ 925,000	12/15/2025	$ 115,625	$ 183	$863	11.17	**5.5%**
S05		316 Princeton SE	12		$ 1,150,000	$ 975,000	8/18/2025	$ 81,250	$ 197	$680	9.96	**6.2%**
S06		413-5 Girard SE	9		$ 1,200,000	$ 1,150,000	5/14/2025	$ 127,778	$ 193	$811	13.13	**4.7%**
Comps		**Average**						**$ 99,725**	**$161**	**$815**	**10.19**	**6.2%**
										***imputed @ 5% vac, 35% exp**		
Subject Property		**2104 Lead SE**	**8**		**$ 619,887**			**$ 77,486**	**$232**	**$750**	**8.61**	**6.3%**

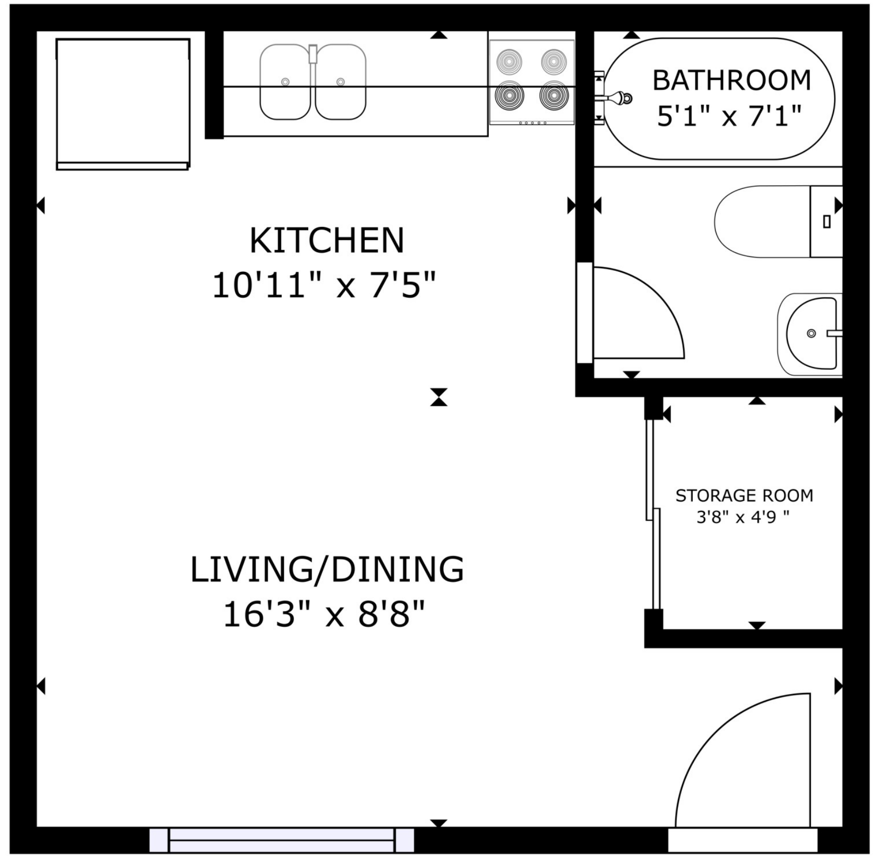
Average of Comparable SOLD applied to subject property

Average Rent for Sales =	$815	
$/unit	$ 99,725	$ 797,804
$/sf	$161	$ 431,169
CAP (Actual)	6.2%	$ 625,345
GRM (Actual)	10.19	$ 696,950
Average=		**$ 637,817**

Photos

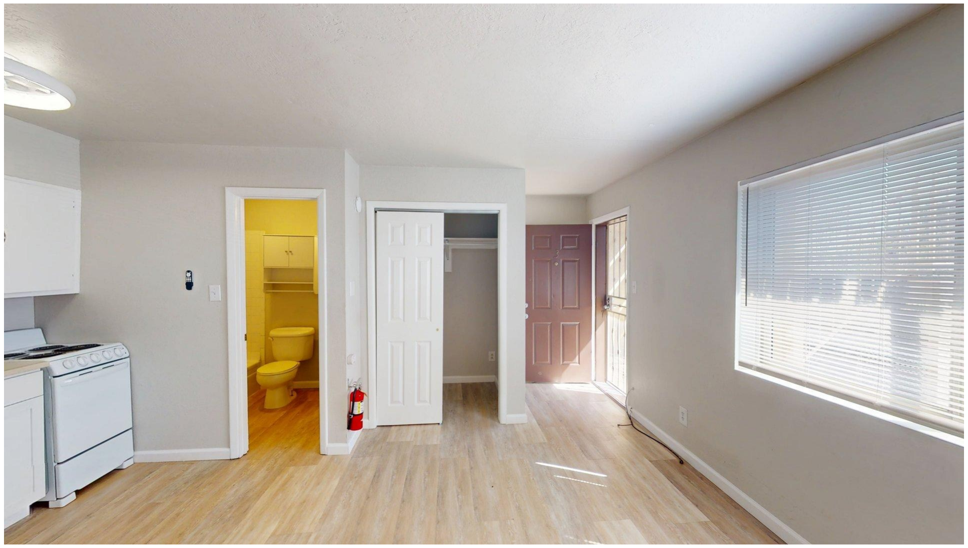
Photos

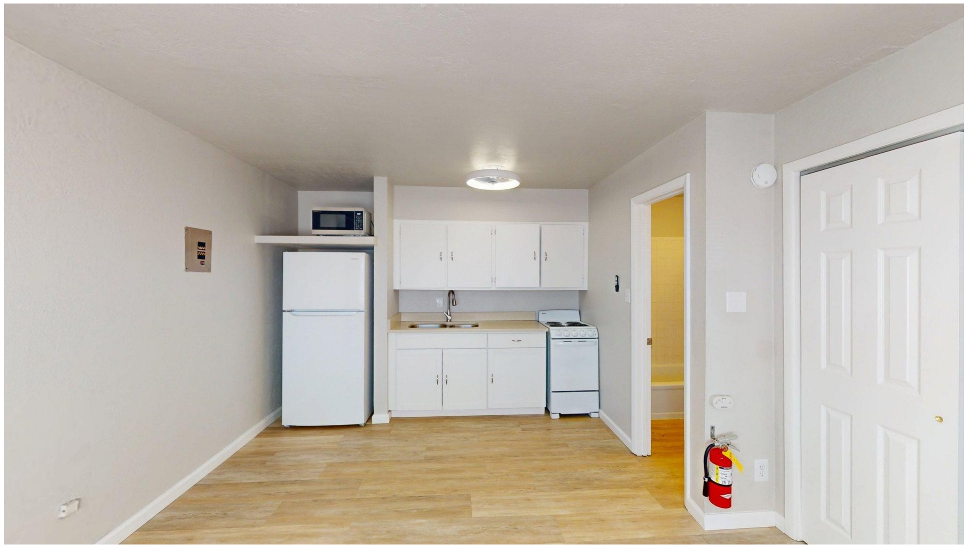
Virtual Tour / Floorplans



Virtual Tour Studio Unit: www.nmapartment.com/2104lead3d

Photos





The Location

Walk Score 89
Very Walkable
Most errands can be accomplished on foot.

Transit Score 45
Some Transit
A few nearby public transportation options.

Bike Score 89
Very Bikeable
Biking is convenient for most trips.

This eight is located in the just south of UNM and north and east of CNM.

This fourplex is located just south of UNM and just east of CNM. It offers quick access to Interstate 40 and is equidistant to the Uptown and Downtown CBD's, and adjacent to the gourmet row of restaurants in Albuquerque's Nob Hill , making its primary amenity one of: location,
location,
location

CABQ GIS Info

City of Albuquerque Property Report

Platted Parcel Address:	2104 LEAD AV SE
Assessor Parcel Address:	2104 LEAD AVE SE
Report Date:	5/19/2026

www.cabq.gov/gis

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

Owner Name: RUBESS PROPERTIES LTD C/O THE LEBECK CO LLC
Owner Address: 916 LOMAS BLVD NW ALBUQUERQUE NM 87102-1954
Uniform Property Code (UPC): 101505747717341720 **Tax Year:** 2024 **Tax District:** A1A
Legal Description: LT 2 BLK 4 BUENA VISTA HEIGHTS ADDN
Property Class: R **Document Number:** 2006189552 121506 W **Acres:** 0.1607

Albuquerque Planning and Zoning Data
Bernalillo County Planning and Zoning

Jurisdiction: ALBUQUERQUE **Zone Atlas Page:** K-15
IDO Zone District: R-T **IDO District Definition:** Townhouse
Land Use: 01 | Low-density Residential **Lot:** 2 **Block:** 4 **Subdivision:** BUENA VISTA HEIGHTS

Neighborhood Associations
Office of Neighborhood Coordination

City Recognized Neighborhood Associations: Silver Hill NA

Services
Police Beat: 322 **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

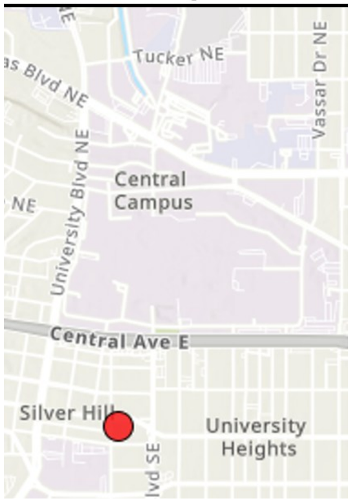
Other Legislative Districts
US Congressional District: 1 - Melanie Stansbury
County Commission District: 3 - Adriann Barboa
NM House Of Representatives: 18 - Marianna Anaya
NM Senate: 16 - Antoinette Sedillo Lopez

APS School Service Areas
Albuquerque Public Schools

Elementary School: MONTE VISTA **Middle School:** JEFFERSON **High School:** ALBUQUERQUE

FEMA Flood Zone: X FEMA Flood Map Service Center

Property Map


Context Map


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

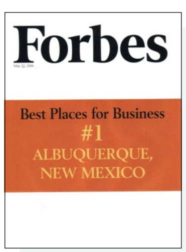
G Google

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.**

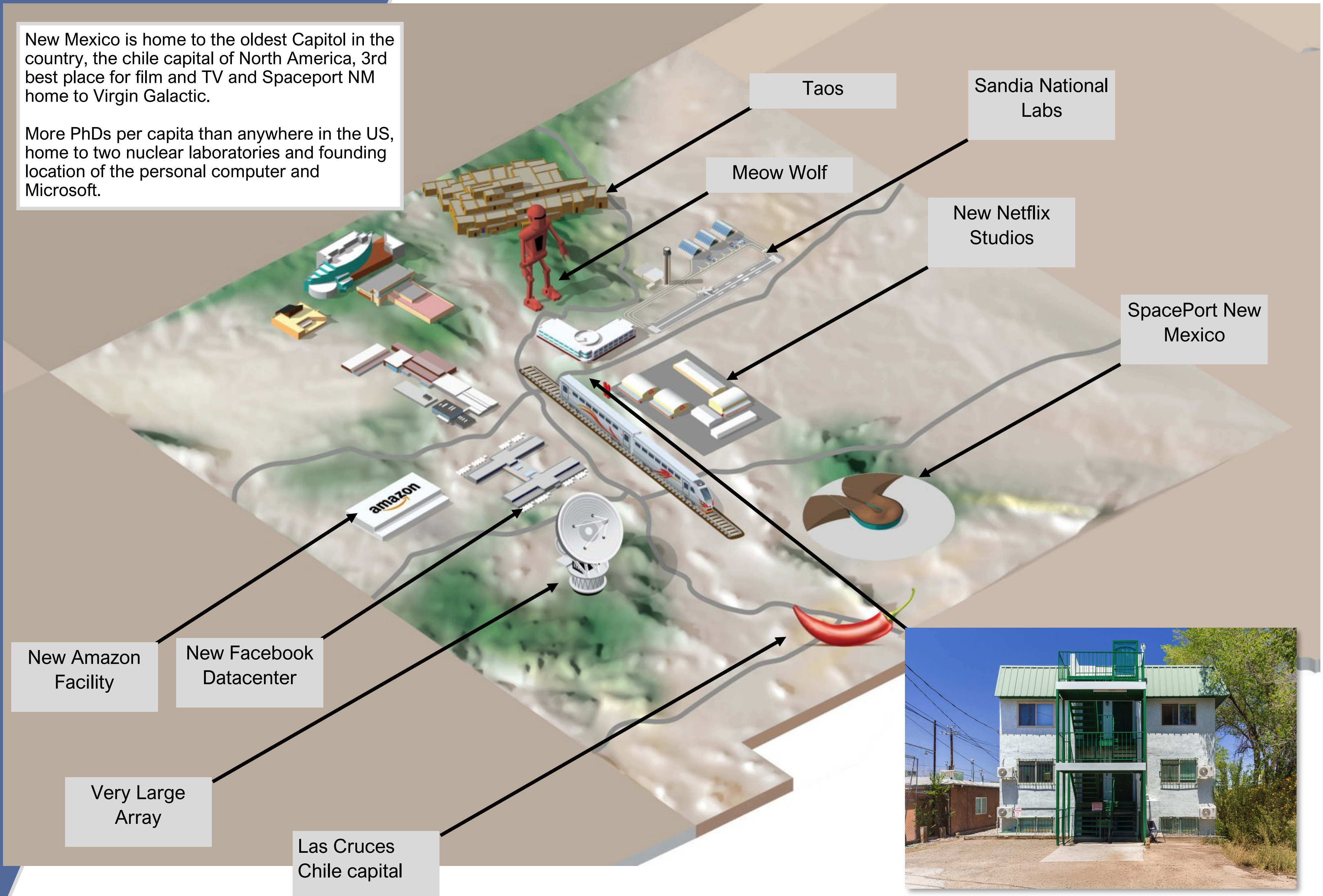
In addition to medicine, top-paying jobs are found in general internal medicine, engineering management and psychiatry.

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

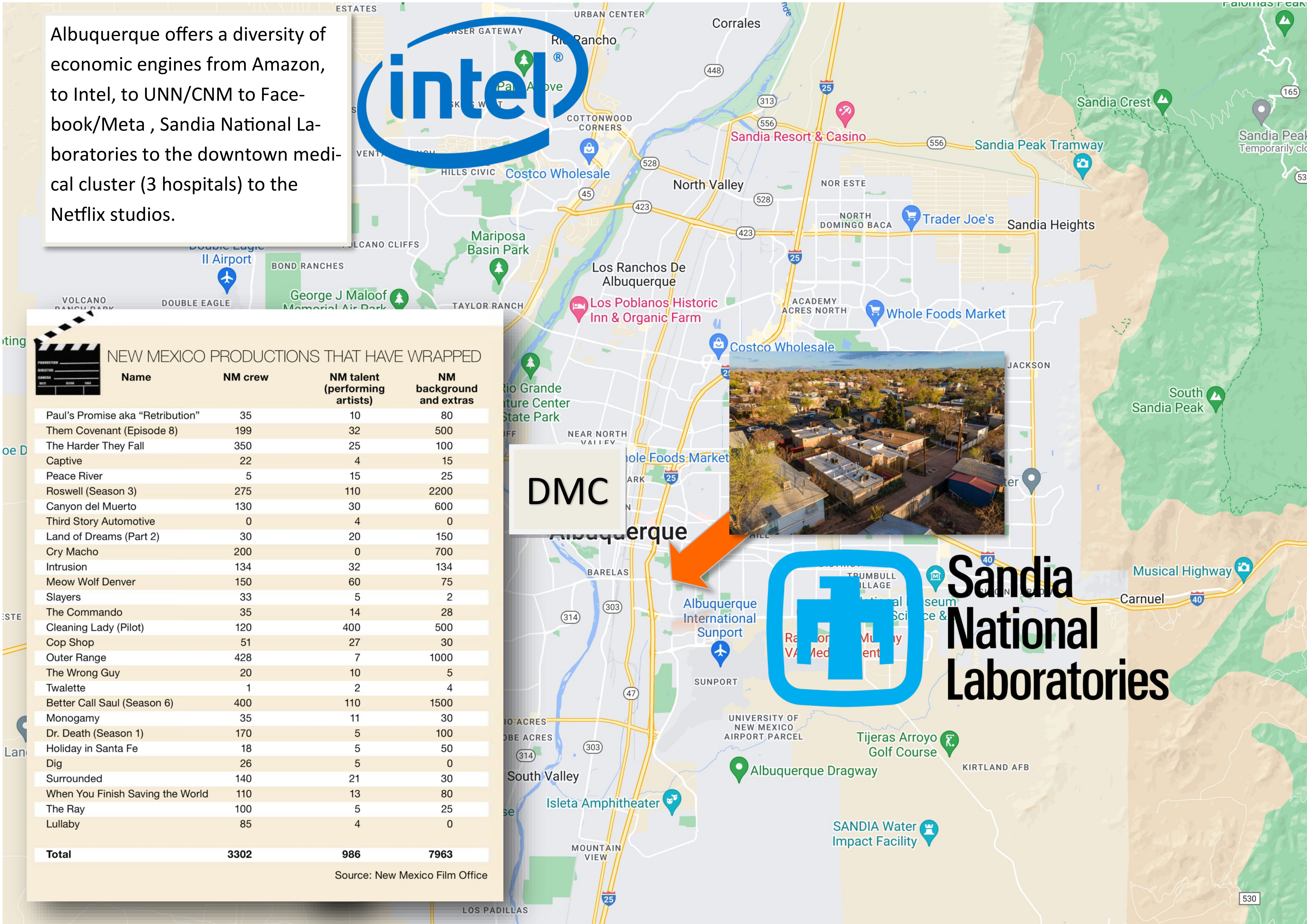
New Mexico is home to the oldest Capitol in the country, the chile capital of North America, 3rd best place for film and TV and Spaceport NM home to Virgin Galactic.

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

Sandia National Laboratories

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 19,674 units totaling $924.8M in over 1,020 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-2676104 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/lead2104

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, submarket, or the property, please do not hesitate to ask.

Todd Clarke CCIM

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