

3226 Rufina, Santa Fe,
NM 87507

Chamisa Trails Apartments



23 Units

Size: 11,440+/- sf

Land: 0.878 acres

QCT: Y

OZ Area: Y

Ask Price: \$3,041,053

\$/unit: \$132,224

Cap Rate 6.37%

After tax IRR: 20.90%

Confidentiality Agreement for Investors: www.nmapartment.com/chamisatrails

Seller concession to Buyer: NMAA-2582226

Virtual Our Unit 2: www.nmapartment.com/3drufi3226u2

Virtual Tour Unit 15: www.nmapartment.com/3drufi3226u15

Virtual Tour Unit 23: www.nmapartment.com/3drufi3226u23



On behalf of the owners, Todd Clarke and NM Apartment Advisors are pleased to bring this Apartment community to market once in a generation opportunity to own an investment in the high end arts, cultural and tourism mecca, Santa Fe, NM.

Chamisa Trails contains 23 units and is located in the epicenter of Santa Fe activity—walking distance to economic development powerhouse Meow Wolf as well as Wal-Mart, Home Depot and the retail/restaurant corridor of Cerrillos avenue.

This high barrier to entry market has some of the most expensive single family housing in the country (over \$775,000 on average) as well as a significant rental housing shortage. A recent housing study performed on behalf of Santa Fe County indicates a severe shortage of housing and immediate demand of an additional over 4,500 additional rental units.

The property is separately metered for electric and master metered for gas and contains a common area laundry room and both interior double loaded corridor units as well units with the exterior access.

Do not miss out on this opportunity to invest in one of America's most sought after markets and receive a rare positive cash flow.



The Property

Address: 3226 Rufina, Santa Fe, NM

Number of Units: 23

Year of construction: 1984

Bldg. Size: 10,454 sf +/-

Site Size: 0.88 acres

Avg. Unit Size: 497 sf

UPC#: 1051097017027000000

Legal: Tract A, T17N, R9E, S33, Santa Fe County

Price

Price \$3,041,153

\$/ unit: \$132,224

\$/sf: \$265.84

	Actual (2025)	Proforma (2027)
Avg. Rent:	\$1,117	\$1,401
GRM:	9.86	7.86
Cap Rate:	6.37%	7.45%
NOI:	\$193,807	\$226,647
Cash on Cash:	5.99%	10.31%
Potential 5 year Before Tax IRR:	24.9%	
Potential After Tax IRR	20.9%	

APOD - Annual Property Operating Data

NM Apartment Advisors Financial Overview for: Chamisa Hills 3226 Ruffina

Prepared by: Todd Clarke CCIM 4/9/2026

Unit/Rent Summary		E		C		A				
#	Type	Approx. Size	Actual Rent	Street Rate	Market Rents	Actual Rent \$/sf	Total Actual	Total Max Rent for this type	Total Market Potential	Total sf
15	1/1	432	\$ 1,104	\$ 1,250	\$ 1,375	\$ 2.56	\$ 16,563	\$ 18,750	\$ 20,625	6,480
8	2/1	620	\$ 1,141	\$ 1,200	\$ 1,450	\$ 1.84	\$ 9,131	\$ 9,600	\$ 11,600	4,960
23	total units/Avg. Unit Size=	497	\$ 1,117	\$ 1,233	\$ 1,401	Total=	\$ 25,694	\$ 28,350	\$ 32,225	11,440
3	Floorplans / Avg. Unit Rent per SF=		\$2.25	\$2.48	\$2.82		\$ 308,327	\$ 340,200	\$ 386,700	

Benchmarks		Income		
Offering Price	\$3,041,053	1	A. Total Potential Market Income	\$ 386,700
\$/unit	\$132,220	2	B. Less: loss to market lease	\$ 46,500 12%
\$/sf	\$265.83	3	C. Total Potential Income (Street)	\$ 340,200
GRM	Actual 9.86 Proforma 7.86	4	D. Less: Loss to lease	\$ 31,873 9%
CAP Before Reserves	6.37% 7.45%	5	E. Total Income	\$ 308,327
CAP After Reserves	6.37% 7.45%	6	F. Less: vacancy 5.0%	\$ 15,416 Est.
Cash on Cash	5.99% 10.31%	7	G. Effective Rental Income	\$ 292,911
DCR=	1.31 1.53	8	H. Plus: Other Income	\$ 826 0.27% Laundry Income
Walk Score: 68, Transit Score: , Bike Score: 61		9	I. Gross Operating Income	\$ 293,737 2024 actual was \$221,916, 2025 was \$211k w/ Las issue

Expenses (Annual)	EOY 2025		Based on:		Proforma 2027		Based on:		Forthcoming yr.	
	\$/unit	%			\$/unit	%	Income: Line A - F + H			
20 Real Estate Taxes	\$8,703	3%	\$378	2025 Actual Tax Bill	\$34,350	9%	Assume 79% of ask price			
21 Personal Property Taxes				\$ 1,192,803 total assessment			\$ 2,402,432 pot. Assessed			
22 Property Insurance	\$9,258	3%	\$403	Estimate based on 2021	\$9,536	2%	Potential 2027 = 2025 + 3%			
23 Property Management:										
24 Off Site Management	\$18,071	6%	\$786	2025 Actual	\$33,372	9%	8% + GRT			
25 Leasing fees	\$3,310	1%	\$144	2025 Actual	\$3,409	1%	Potential 2027 = 2025 + 3%			
26 GRT on management Fee	\$1,029	0%	\$45	2025 Actual	\$1,060	0%	Potential 2027 = 2025 + 3%			
27 Taxes/Workman's Compensation										
28 Repairs and Maintenance	\$23,499	8%	\$1,022	2025 Actual was \$38,385.07 with cap-X	\$24,204	6%	Potential 2027 = 2025 + 3%			
29 Utilities:										
30 Water, Sewer, & Garbage	\$14,165	5%	\$616	2025 Actual	\$14,590	4%	Potential 2027 = 2025 + 3%			
31 Gas	\$1,383	0%	\$60	2025 Actual	\$1,424	0%	Potential 2027 = 2025 + 3%			
32 Electric	\$8,779	3%	\$382	2025 Actual	\$9,042	2%	Potential 2027 = 2025 + 3%			
33 Security Camera										
34 Internet / Telephone	\$628	0%	\$27	2025 Actual	\$647	0%	Potential 2027 = 2025 + 3%			
35 Landlord Standby										
36 Accounting and Legal	\$1,484	1%	\$65	2025 Actual						
43 Patrol Services	\$4,624	2%	\$201	2025 Actual	\$4,763	1%	Potential 2027 = 2025 + 3%			
44 Landscaping	\$547	0%	\$24	2025 Actual	\$563	0%	Potential 2027 = 2025 + 3%			
45 Make Ready	\$4,451	2%	\$194	2025 Actual	\$4,585	1%	Potential 2027 = 2025 + 3%			
46 Credit Check				repairs+unit turn+reserve=8% to 12%						
48 Reserve for replacement										
49 Total Operating Expenses	\$99,930	34%	\$4,345		\$141,545	37%				
50 Net Operating Income	\$193,807		\$8,426		\$226,647		Potential Market less 5% vacancy + other income			
Less: Annual Debt Service	\$148,251		\$ 2,280,790	75%	\$148,251		ADS Loan LTV Pmt Term Interest			
Cash Flow Before Taxes	\$45,556				\$78,395					

Internal Rate of Return (IRR)

		Year					Calculated for 1st year of next owners, ownership
		1	2	3	4	5	6
1 Total Potential Market Income	5.0% Increases	\$386,700	\$406,035	\$426,337	\$447,654	\$470,036	\$493,538
2 Less: loss to market lease	12.0%	\$46,500	\$48,825	\$51,266	\$53,830	\$56,521	\$59,347
3 Total Potential Income (Max Rent)		\$340,200	\$357,210	\$375,071	\$393,824	\$413,515	\$434,191
4 Less: Loss to lease	9.4%	\$31,873	\$33,467	\$35,140	\$36,897	\$38,742	\$40,679
5 Total Income		\$308,327	\$323,744	\$339,931	\$356,927	\$374,774	\$393,512
6 Less: vacancy	5.0%	\$15,416	\$16,187	\$16,997	\$17,846	\$18,739	\$19,676
7 Effective Rental Income		\$292,911	\$307,556	\$322,934	\$339,081	\$356,035	\$373,837
8 Plus: Other Income	2.0% Increases	\$826	\$843	\$860	\$877	\$895	\$912
9 Gross Operating Income		\$293,737	\$308,399	\$323,794	\$339,958	\$356,929	\$374,749
Total Operating Expenses	1.5% Increases	\$99,930	\$101,429	\$102,951	\$104,495	\$106,062	\$107,653
Net Operating Income		\$193,807	\$206,970	\$220,843	\$235,463	\$250,867	\$267,096
Mortgage Balance		\$2,280,790	\$2,280,790	\$2,280,790	\$2,280,790	\$2,280,790	
ADS		\$148,251	\$148,251	\$148,251	\$148,251	\$148,251	
- Principal Reduction		\$0	\$0	\$0	\$0	\$0	
= Mortgage interest		\$148,251	\$148,251	\$148,251	\$148,251	\$148,251	
- cost recovery (annual)	27.5 yrs @	\$84,785	\$88,467	\$88,467	\$88,467	\$84,785	includes mid mo
= Taxable Income		1.	2.				
Tax on income at ordinary income rate of		\$0	\$0	\$0	\$0	\$6,241	
NOI		\$193,807	\$206,970	\$220,843	\$235,463	\$250,867	
- Annual Debt Service		\$148,251	\$148,251	\$148,251	\$148,251	\$148,251	
= Cash Flow Before Tax		\$45,556	\$58,719	\$72,592	\$87,212	\$102,616	
- Less Ordinary Income Tax		\$0	\$0	\$0	\$0	\$6,241	
= Cash Flow After Tax		\$45,556	\$58,719	\$72,592	\$87,212	\$96,375	

Sales Worksheet	
Calculation of Adjusted Basis	
1 Basis at Acquisition	\$3,041,053
2 + Capital Additions	
3 -Cost Recovery (Depreciation) Taken	\$434,970
4 =Adjusted Basis at Sale	\$2,606,083
Calculation of Capital Gain	
Disposition CAP Rate	6.4%
5 Sale Price	\$4,191,039
6 -Costs of Sale	\$146,686
7 -Adjusted Basis at Sale	\$2,606,083
8 =Gain or (Loss)	\$1,438,270
9 -Straight Line Cost Recovery (limited to gain)	\$434,970
10 =Capital Gain from Appreciation	\$1,003,300
Calculation of Sales Proceeds after tax	
11 Sale Price	\$4,191,039
12 -Cost of Sale	\$146,686
13 -Mortgage Balance(s)	\$2,280,790
14 =Sale Proceeds Before Tax	\$1,763,563
16 -Tax: Straight Line Recapture at	\$108,743
17 -Tax on Capital Gains at	\$200,660
18 =SALE PROCEEDS AFTER TAX:	\$1,454,160

IRR Before tax =		24.9%
n	\$	
0	\$ (760,263)	
1	\$45,556	
2	\$58,719	
3	\$72,592	
4	\$87,212	
5	\$102,616 +	\$1,763,563

IRR After tax =		20.9%
n	\$	
0	\$ (760,263)	
1	\$45,556	
2	\$58,719	
3	\$72,592	
4	\$87,212	
5	\$96,375 +	\$1,454,160

Investor's Effective Tax Rate = 16%

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 17%.



Drone Property Photo

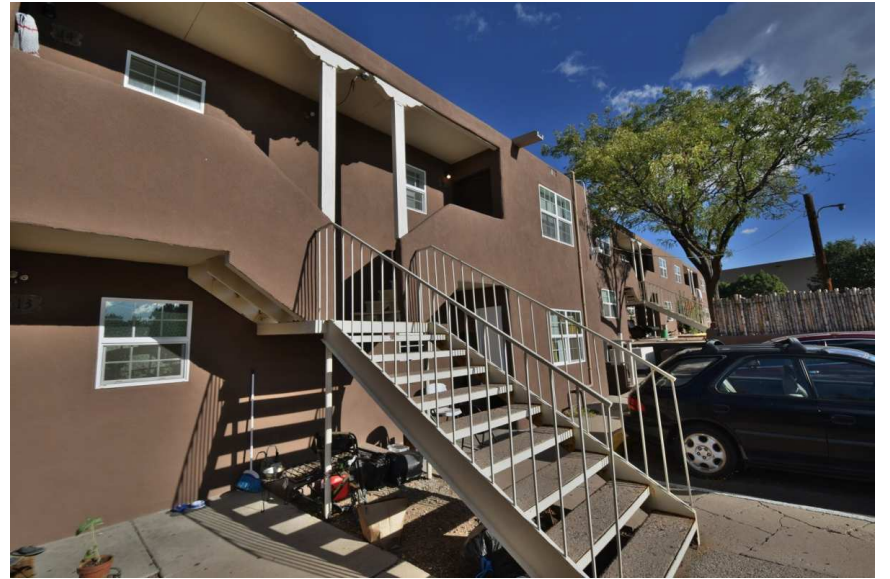


Drone Property Photo

Chamisa Trails Apartments



Property Photos



Property Photos



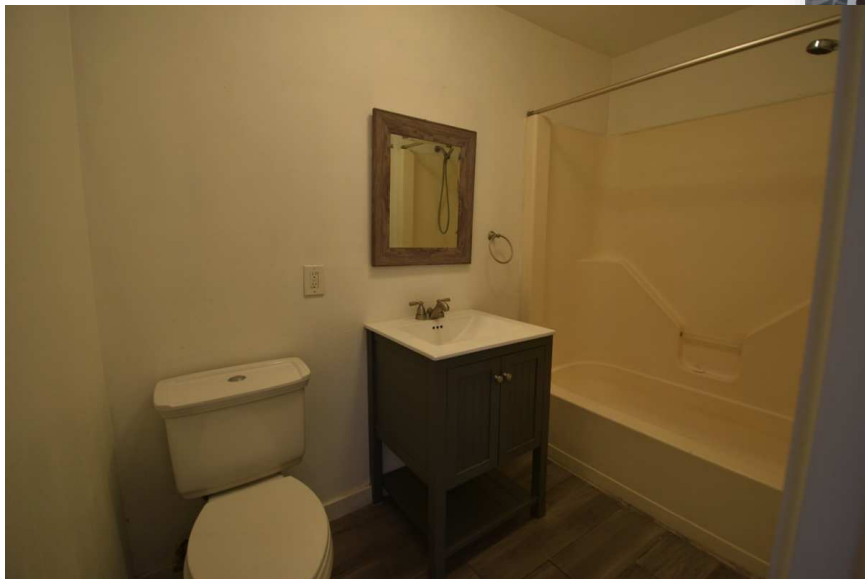
Interior Photos from 2017



Interior Photos from 2026



Interior Photos from 2026



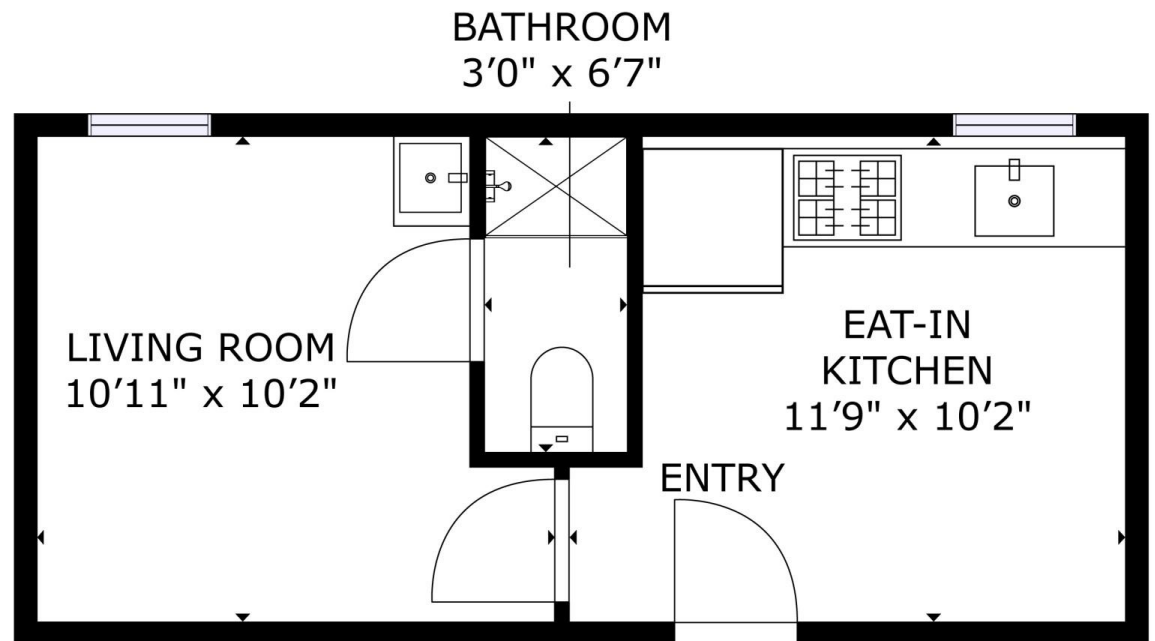
Photos



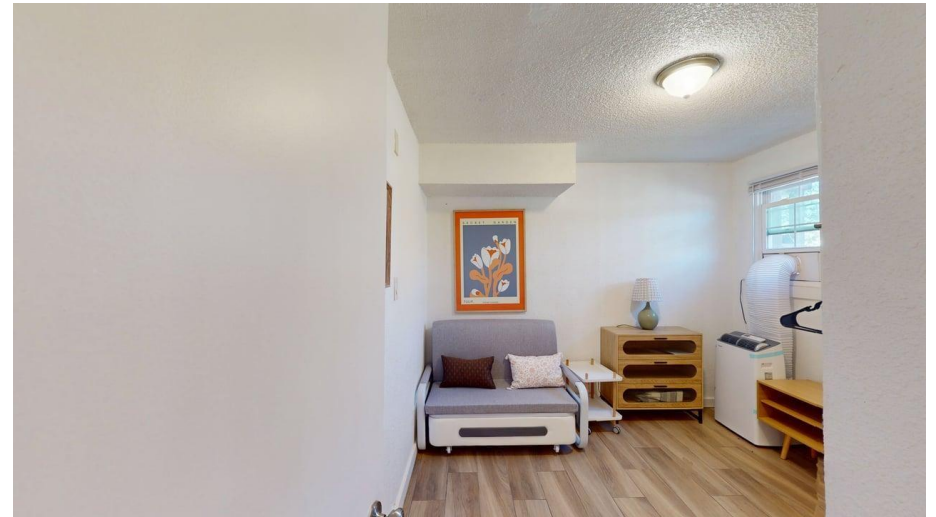
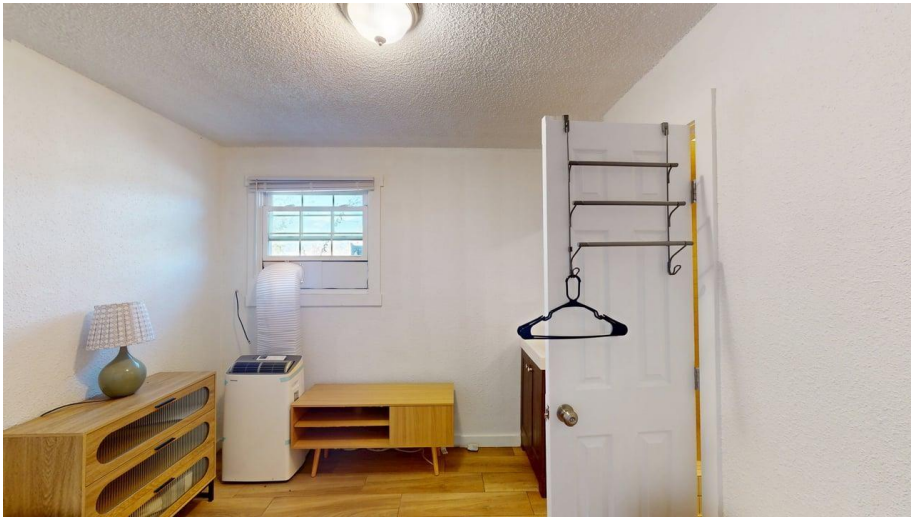
Property Photographs– Virtual Tour/Floorplan - Unit 2



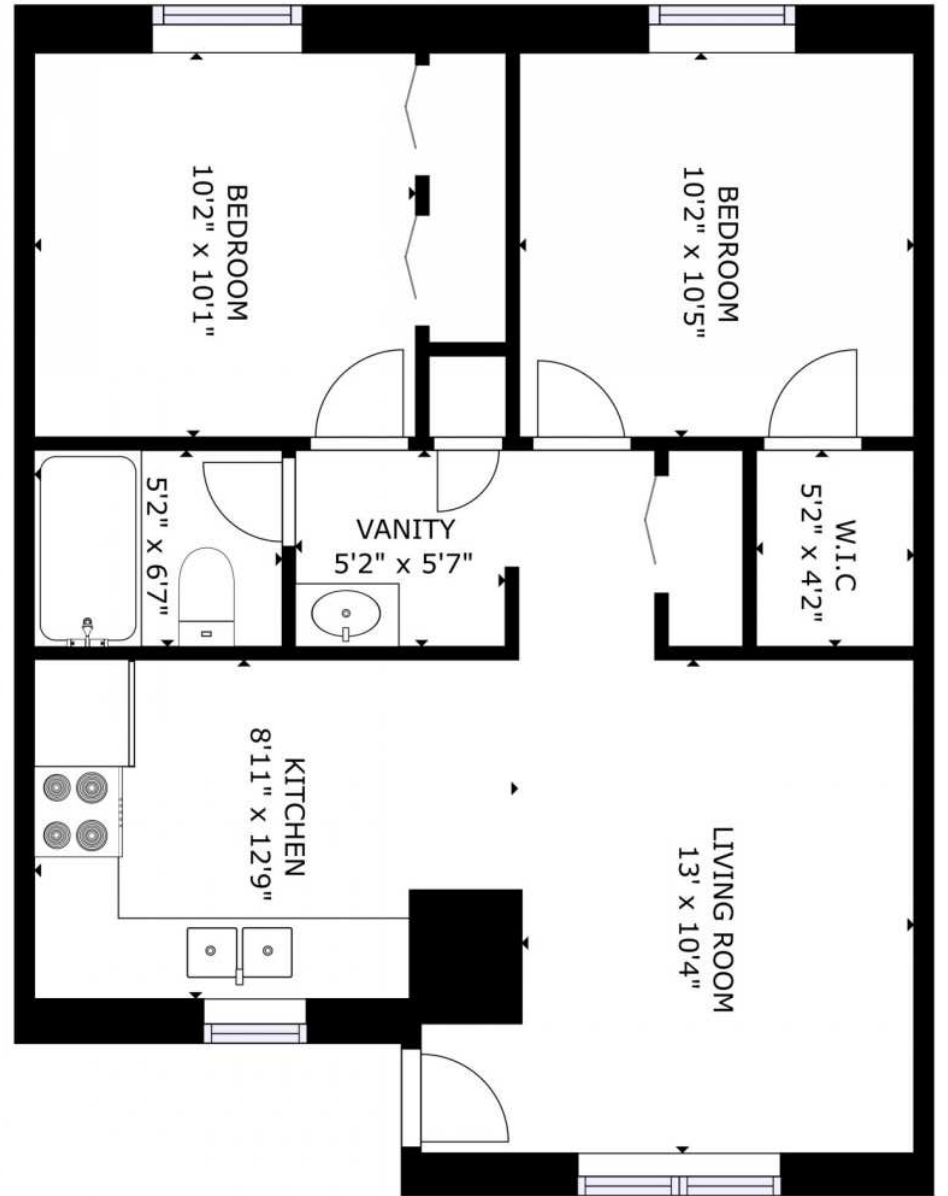
Virtual Our Unit 2: www.nmapartment.com/3drufi3226u2



Virtual Tour Unit 2



Property Photographs–Virtual Tour/Floorplan - Unit 15



Virtual Tour Unit 15: www.nmapartment.com/3drufi3226u15

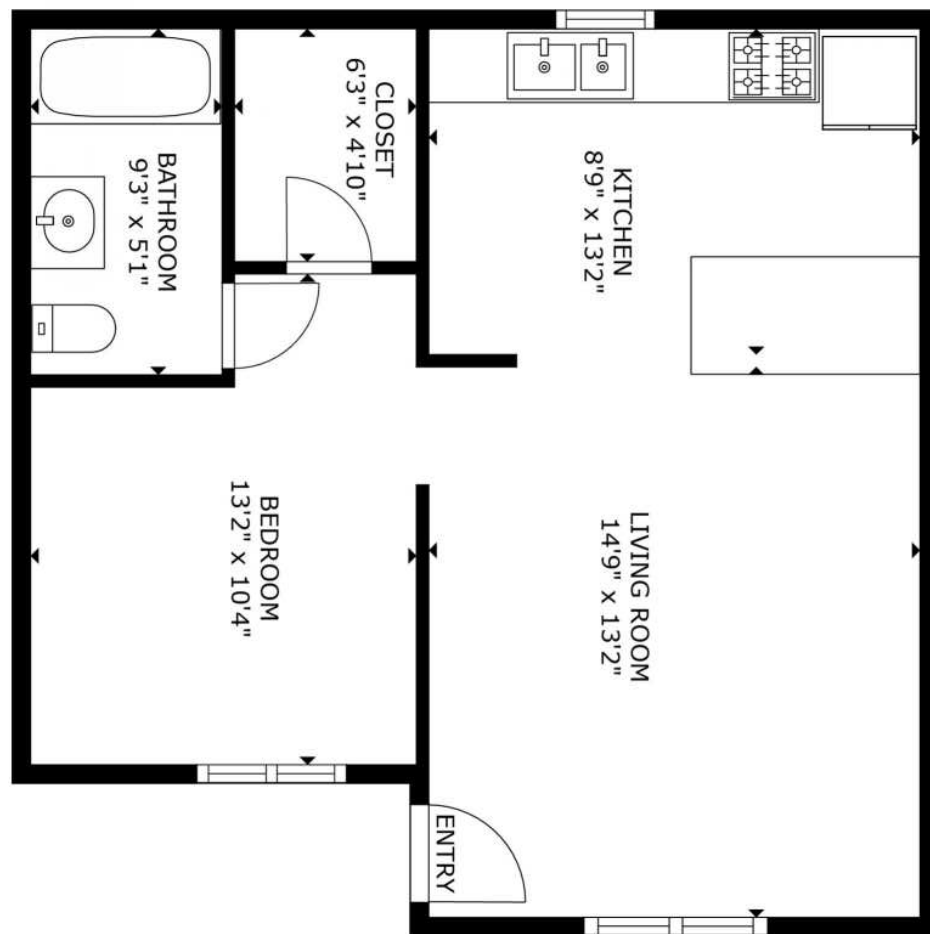
Virtual Tour Unit 15



Virtual Tour Unit 15



Property Photographs– Virtual Tour/Floorplan - Unit 23



Virtual Tour Unit 23: www.nmapartment.com/3drufi3226u23

Virtual Tour Unit 23

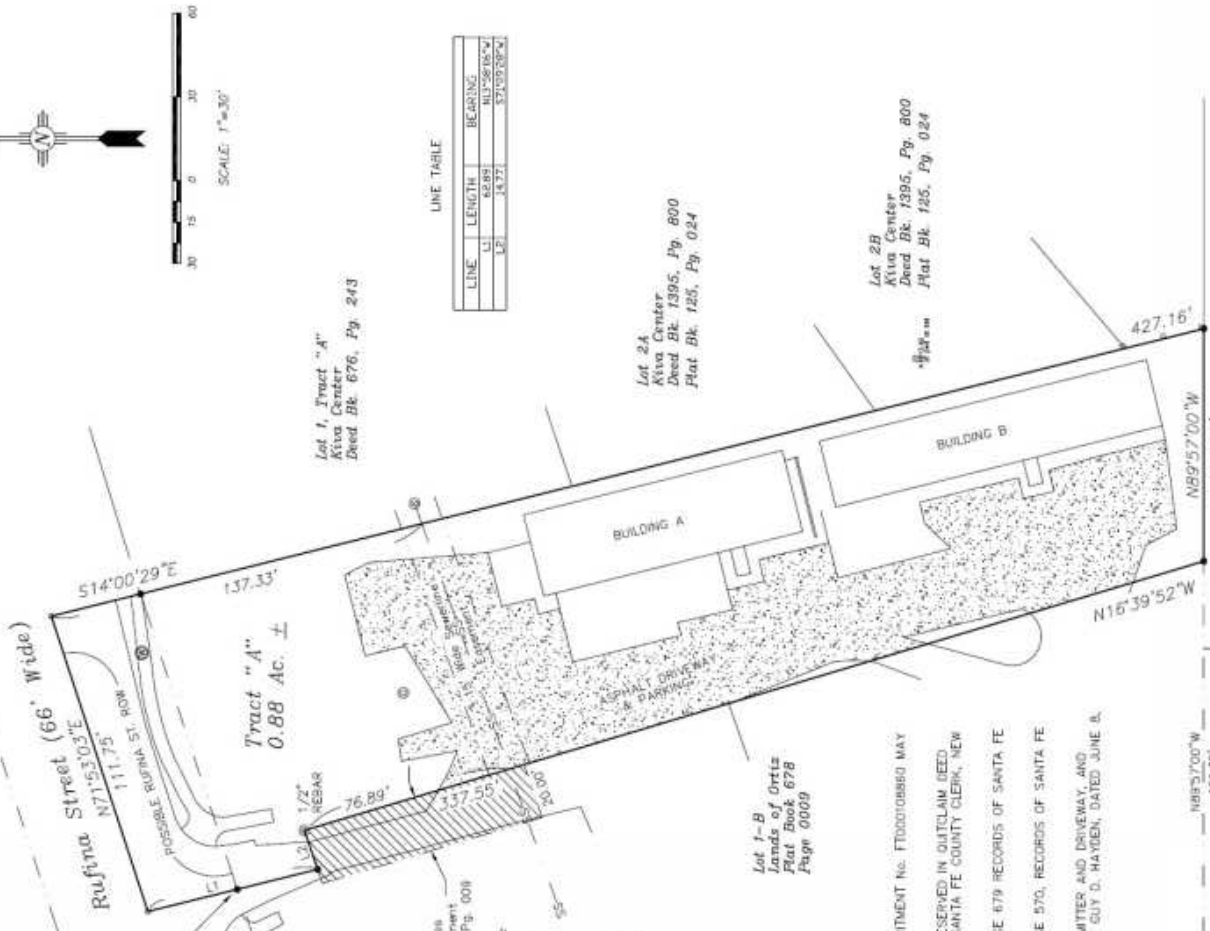
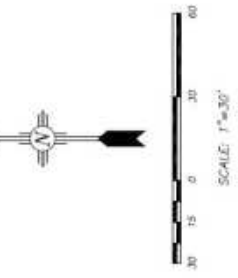


Property Info - Survey

PUBLIC NOTICE
 THIS SURVEY IS BASED ON THOSE RECORDED DOCUMENTS NOTED HEREON. CITY OF SANTA FE STAFF MUST APPROVE ALL DOCUMENTS SUBMITTED WITH AN APPLICATION FOR A BUILDING PERMIT AND MAY REQUIRE SUBMITTAL OF ADDITIONAL DOCUMENTATION TO PROVE LEGAL LOT OF RECORD.

LEGEND

- CAPPED REBAR SET THIS SURVEY.
- ⊙ POINTS FOUND AS NOTED
- ⊕ U.S.G.L.D. BRASS CAP.
- ⊖ CALCULATED POINT (NOT SET)
- ⊙ DENOTES SANITARY SENSER MANHOLE
- SS— DENOTES SANITARY SENSER LINE
- ⊙ DENOTES GAS METER
- ⊙ DENOTES WATER METER



LINE TABLE

LINE	LENGTH	BEARING
L1	62.89	N11°53'03"W
L2	14.77	S71°02'28"W

Lot 1, Tract "A"
 Viva Center
 Deed Bk. 676, Pg. 243

Lot 2A
 Viva Center
 Deed Bk. 1395, Pg. 800
 Plat Bk. 125, Pg. 024

Lot 2B
 Viva Center
 Deed Bk. 1395, Pg. 800
 Plat Bk. 125, Pg. 024

Lot 1-A
 Lands of Ortiz
 Plat Book 678
 Page 0009

20' Wide Access
 & Utility Easement
 Plat Bk. 678, Pg. 008

Lot 1-B
 Lands of Ortiz
 Plat Book 678
 Page 0009

REFERENCE DOCUMENTS
 THE BASIS OF BEARING WAS TAKEN FROM A PLAT OF SURVEY ENTITLED "LOT LINE ADJUSTMENT SURVEY FOR GILBERT ORTIZ AND HELEN ORTIZ 3220 RUFINA STREET" AS FILED FOR RECORD IN THE OFFICE OF THE SANTA FE COUNTY CLERK IN PLAT BOOK 678, PAGE 0008.
 REFERENCE WARRANTY DEED FROM STEVEN YARLON AND JANA HAY, YARLON GRANTED TO RED 3, LLC AS FILED FOR RECORD IN THE OFFICE OF THE SANTA FE COUNTY CLERK IN BOOK 2120, PAGES 502-503
 PLATS AND DEEDS AS NOTED FOR ADJOINING PROPERTIES

NOTES
 THE FOLLOWING DOCUMENTS NOTED ON TITLE COMMITMENT No. F10000880 MAY OR MAY NOT APPLY TO THIS PROPERTY.
 EASEMENTS, RIGHT-OF-WAY AND ROADWAYS AS RESERVED IN OUTLAIN DEED RECORDED IN BOOK 547, PAGE 880 RECORDS OF SANTA FE COUNTY CLERK, NEW MEXICO.
 GRANT OF EASEMENT RECORDED IN BOOK 899, PAGE 679 RECORDS OF SANTA FE COUNTY, NEW MEXICO
 GRANT OF EASEMENT RECORDED IN BOOK 971, PAGE 570, RECORDS OF SANTA FE COUNTY, NEW MEXICO.
 EASEMENTS AND EXISTING UTILITIES, POWER TRANSMITTER AND DRIVEWAY, AND RIGHTS INCIDENT THERETO, AS SHOWN ON PLAT BY GUY D. HAYDEN, DATED JUNE 8, 1976, DRAWING No. 212/778

Basis of Bearing
 FOUND
 GLO BRASS CAP
 THE SW CORNER
 OF SECTION 33
 T.17N., R.9E., N.M.P.M.
 58.04'
 151.35'
 FOUND 3/4"
 PIPE

n/1 Lands of Greer Enterprises
 Plat Book 246, Page 045

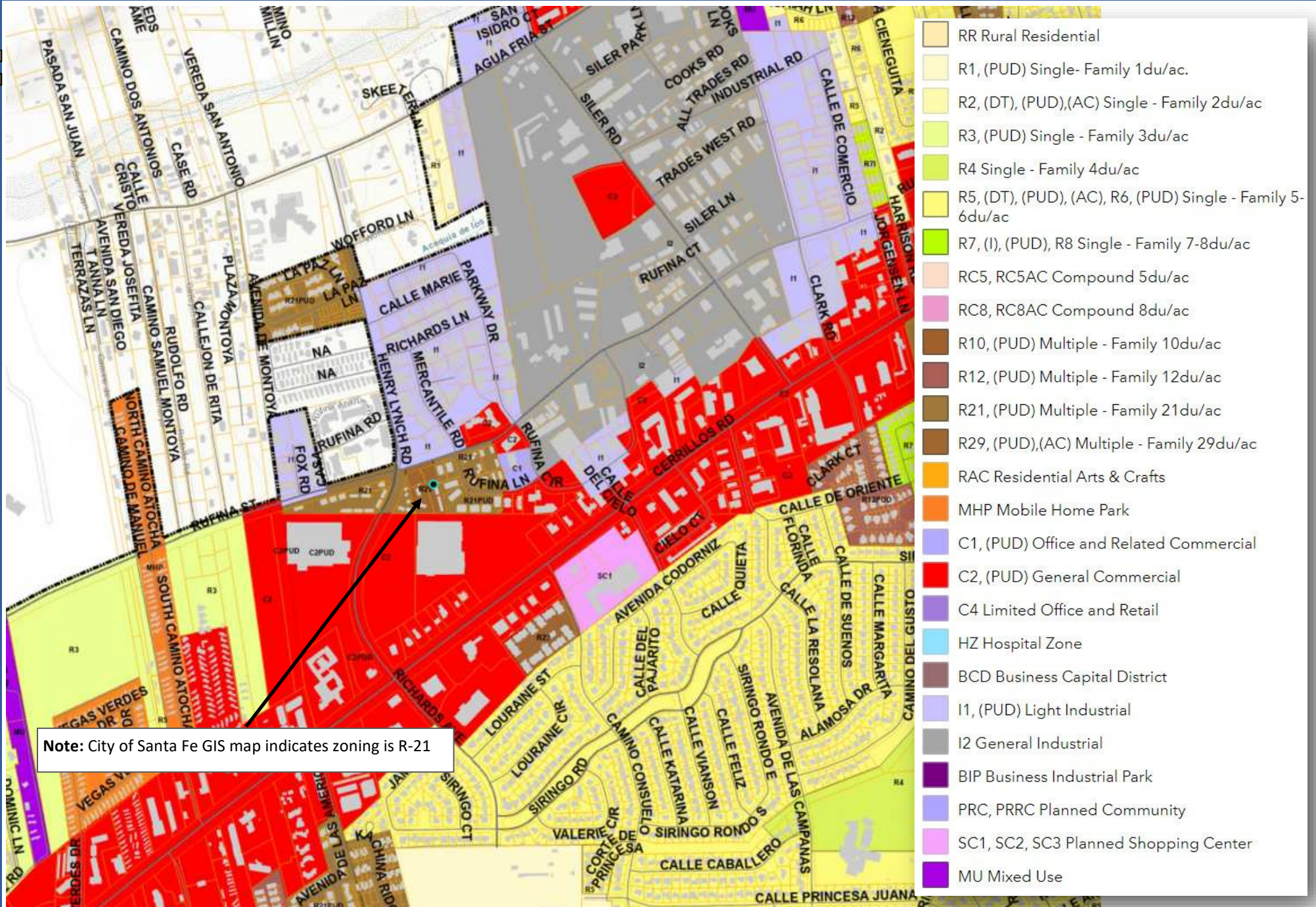
SURVEYOR'S CERTIFICATE
 I, LORONZO E. DOMINGUEZ, A NEW MEXICO REGISTERED PROFESSIONAL SURVEYOR CERTIFY THAT I CONDUCTED AND AM RESPONSIBLE FOR THIS SURVEY, THAT THIS SURVEY IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AND THAT THIS SURVEY AND PLAT MEET THE MINIMUM STANDARDS FOR SURVEYING IN NEW MEXICO.
 I FURTHER CERTIFY THAT THIS SURVEY IS NOT A LAND DIVISION OR SUBDIVISION AS DEFINED IN THE NEW MEXICO SUBDIVISION ACT AND THAT THIS IS A BOUNDARY SURVEY PLAT OF AN EXISTING TRACT OR PARCEL OF LAND.



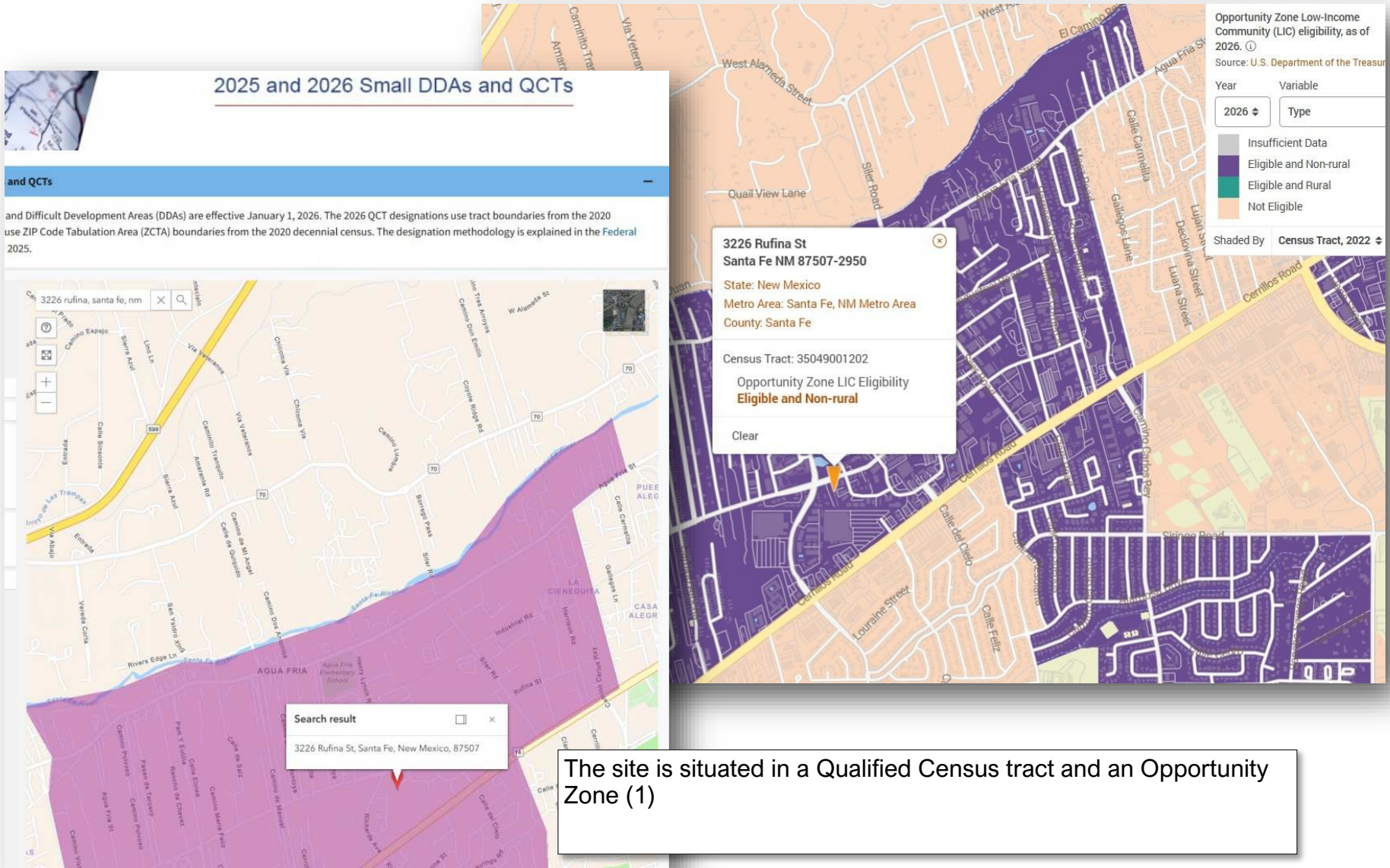
LORONZO E. DOMINGUEZ _____ DATE _____
 P.S. #10461
 EAST MOUNTAIN SURVEYING CO.
 P.O. BOX 1607
 MORRIS, NM 80015
 505-633-1731

INDEXING INFORMATION FOR COUNTY CLERK
 U.P.C. # 1-051-097-017-027
BOUNDARY SURVEY
 FOR
RED 3 LLC
3226 RUFINA STREET
 HEREAFTER DESIGNATED AS TRACT "A"
 LYING WITHIN THE SOUTHWEST QUARTER OF
 SECTION 33, T.17N., R.9E., N.M.P.M.
 WITHIN THE CITY LIMITS OF SANTA FE
 SANTA FE COUNTY, STATE OF NEW MEXICO

Property Info - GIS / Zoning



Property Info - QCT and OZ map area



Importance of Meow Wolf as an economic driver

Oct 1, 2021, 08:36am EDT | 906 views

An Immersive Art And Entertainment Attraction Highlighting The 'Bizarre, Mysterious And Often Hilarious Nature Of Consumer Culture' Thrives During Covid Recovery



Christopher Marquis Contributor @

Entrepreneurs

I write about how companies are creating a more resilient and sustainable capitalism.

Follow

Forbes



Produce Section Inside Meow Wolf's Omega Mart in Las Vegas KATE RUSSELL

Some businesses have been more affected by the Covid-19 pandemic than others. While on-line commerce has thrived, in person activities such as visiting a restaurant, bar or movie theater have continued to face an uneven recovery.

Did you know there is a Game of Thrones connection to Meow Wolf?




Hint: Author George Martin lives in Santa Fe



Meow Wolf began in 2008 as an informal DIY collective of Santa Fe artists. These collaborative roots lay the foundation for Meow Wolf's distinctive style of immersive, maximalist environments that encourage audience participation.

—<https://meowwolf.com/about>

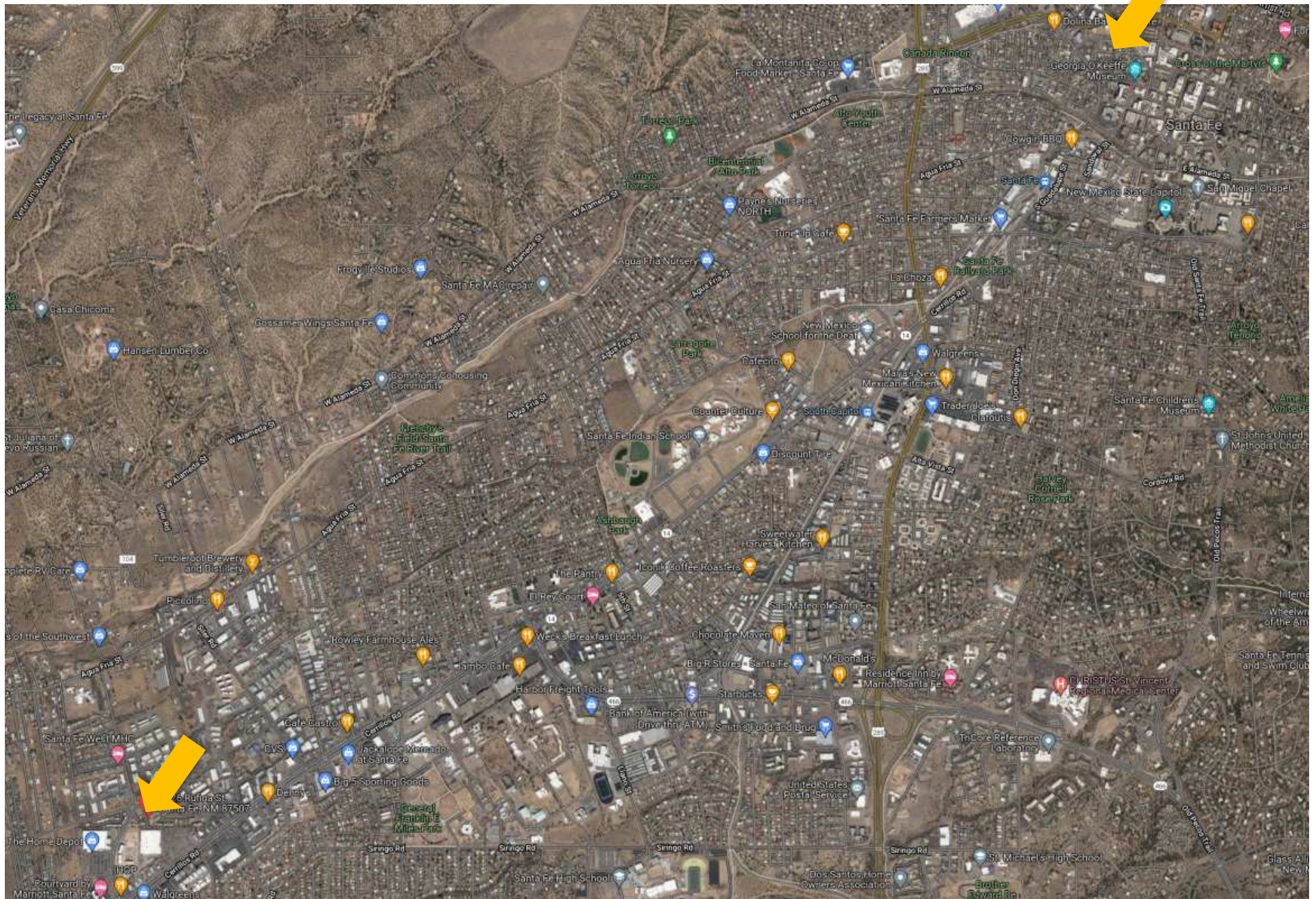
Locations

 Santa Fe EST. 2016 Purchase Tickets	 Las Vegas EST. 2021 Purchase Tickets	 Denver EST. 2021 Purchase Tickets
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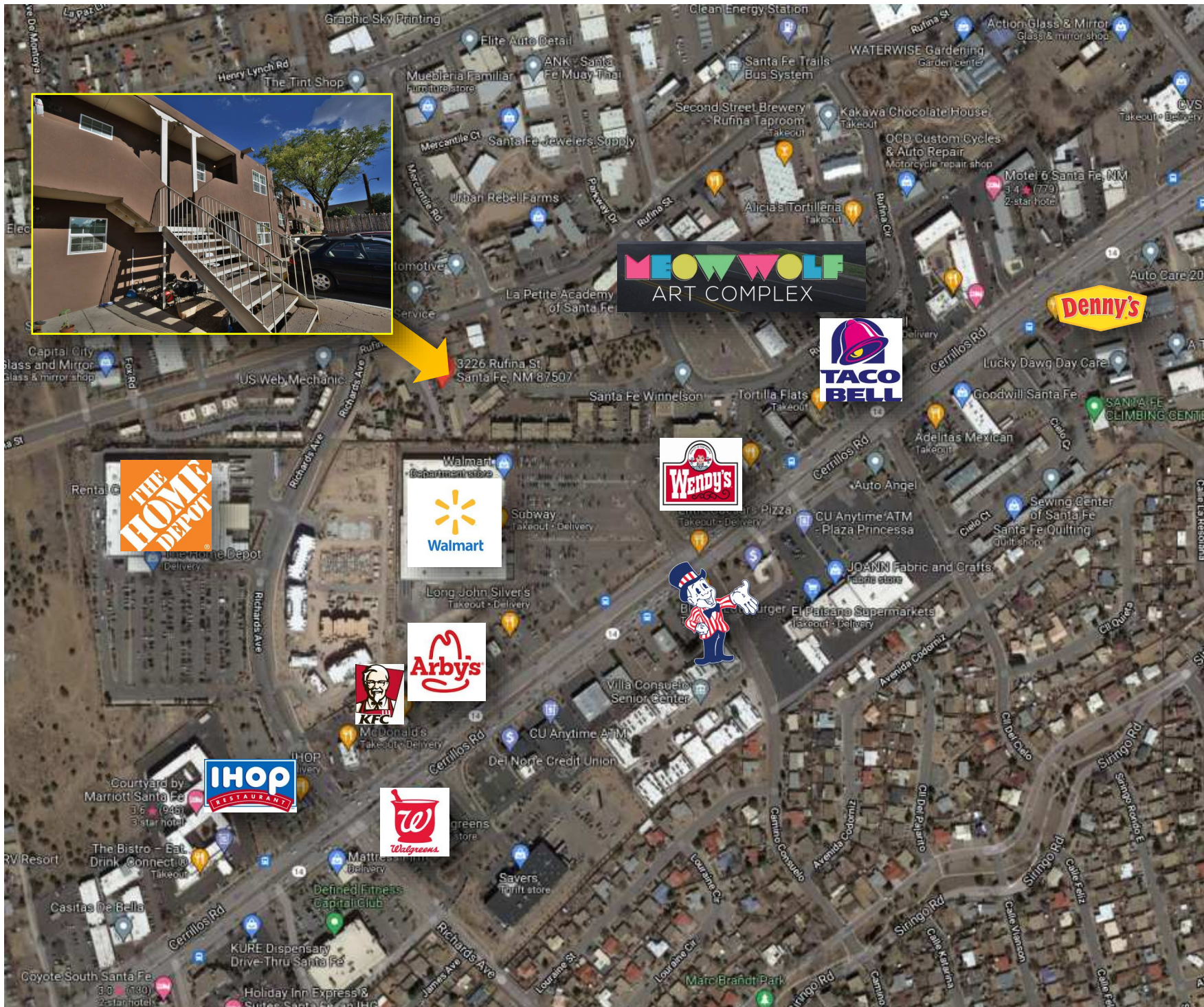


The subject property is within walking distance of the Meow Wolf art collective/theme park.

Property Info - Location Map—4 miles to plaza



Property Info - Area Location Map



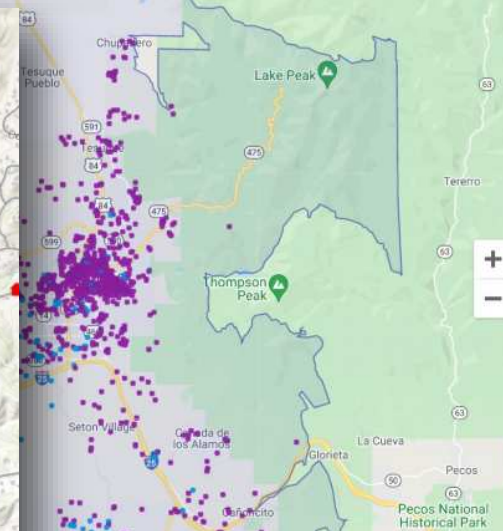
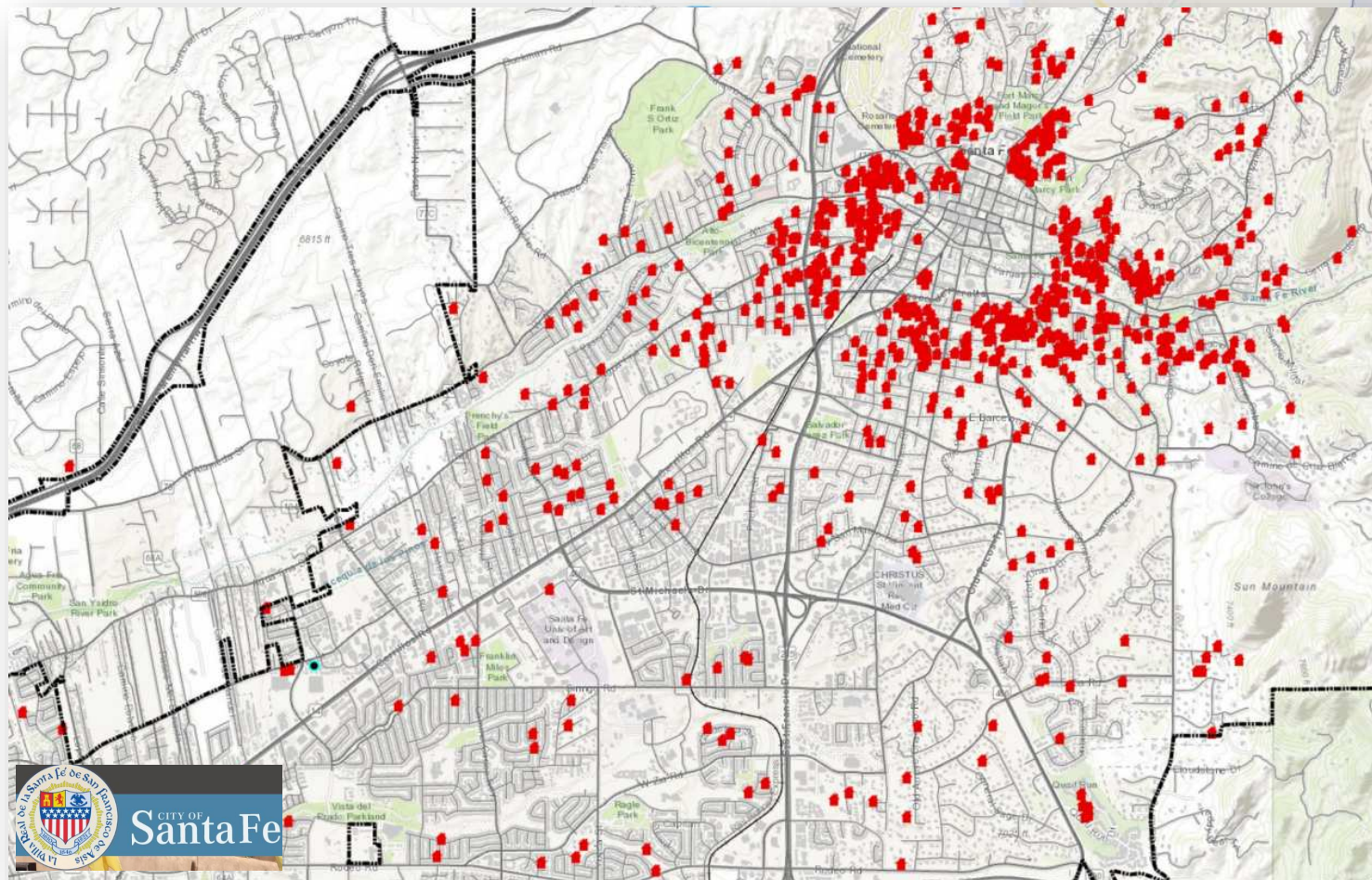
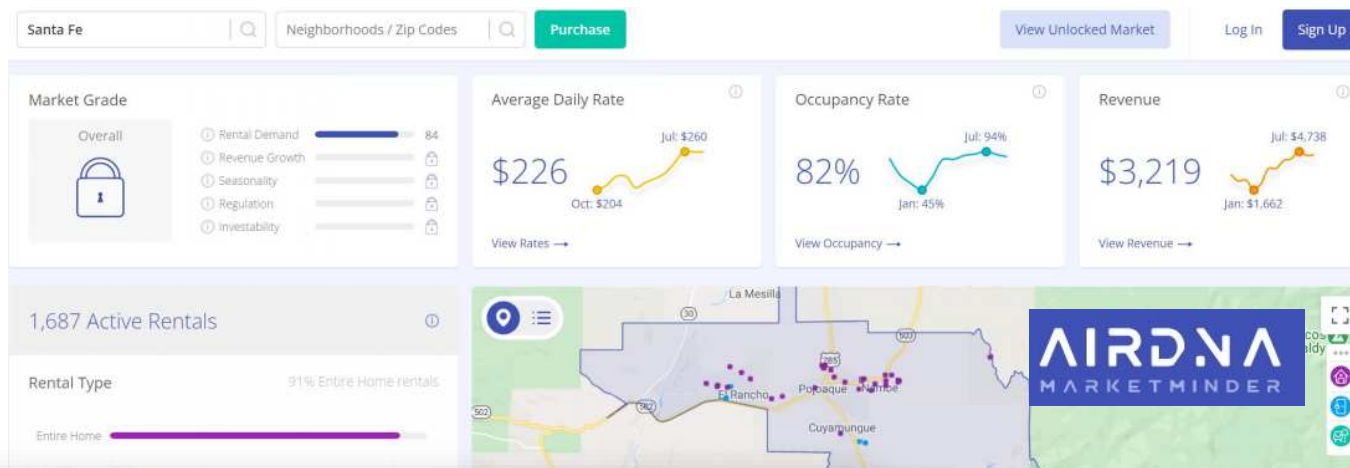
Short Term Rentals

As one of the international destinations on this planet, Santa Fe is also a top vacation rental market.

With an average daily rate that is double the average hotel rate and an occupancy that is 17% higher than the state wide hotel occupancy (pracademic), this is a very attractive market for short term rentals.

Short term rentals in Santa Fe are regulated and require the owner to register—more info at

https://www.santafenm.gov/short_term_rentals/




Market Demand - Santa Fe Housing report

2017 Housing Summit

Laying the Foundation

Santa Fe What is driving Multi-family Housing?

Guest Guide
Todd Clarke CCIM
tclarke@nmapartment.com



Santa Fe Association of REALTORS®

City #2.5 of Santa Fe Proper – all multifamily **rental**

10 people = support one apartment unit

Demand = $\frac{\text{Santa Fe County 2017 population } 120,161}{10} = 12,016 \text{ units}$

Supply = $5,532 \text{ units}$

GAP = 6,484 units

- This is the gap if we built to 100% occupancy.

Santa Fe Association of REALTORS® Multi-family Housing Conference

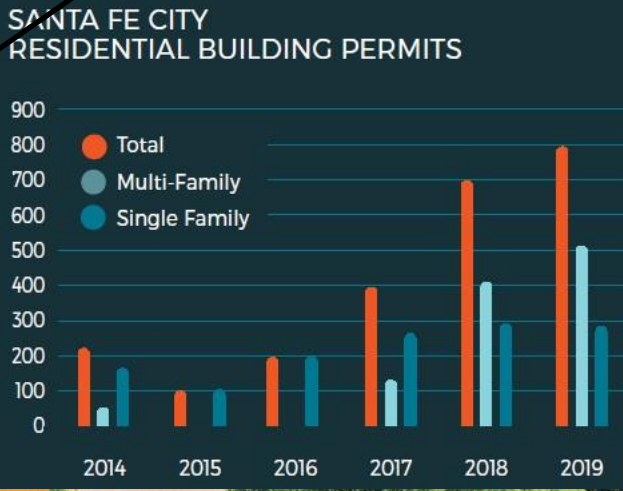
2019 Housing report (SFAR)

2020 SANTA FE HOUSING REPORT

Today's knowledge, collective wisdom, growing a Santa Fe to treasure for all

Santa Fe Association of REALTORS®

SANTA FE CITY RESIDENTIAL BUILDING PERMITS



Year	Total	Multi-Family	Single Family
2014	220	150	70
2015	100	80	20
2016	190	140	50
2017	390	250	140
2018	680	400	280
2019	780	500	280

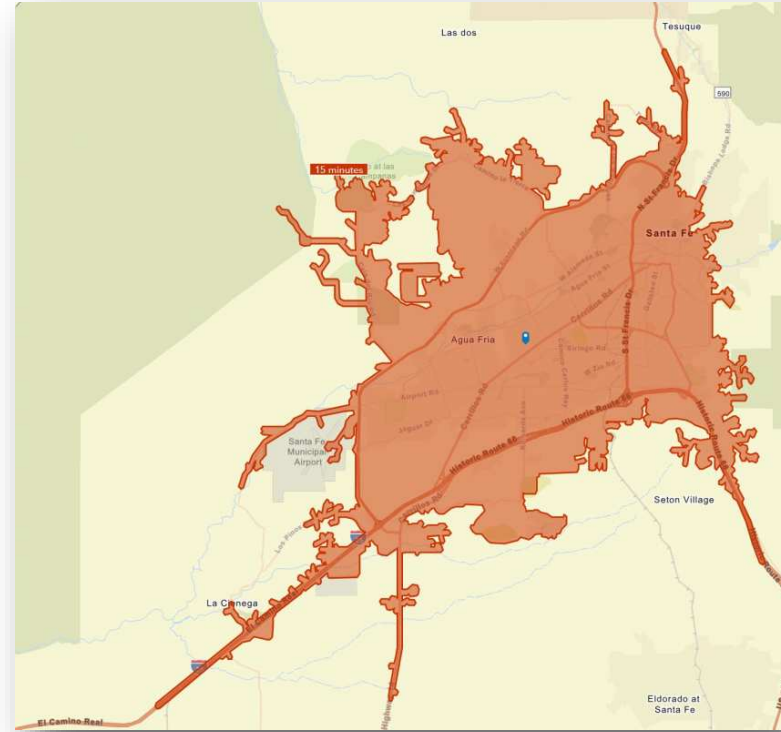
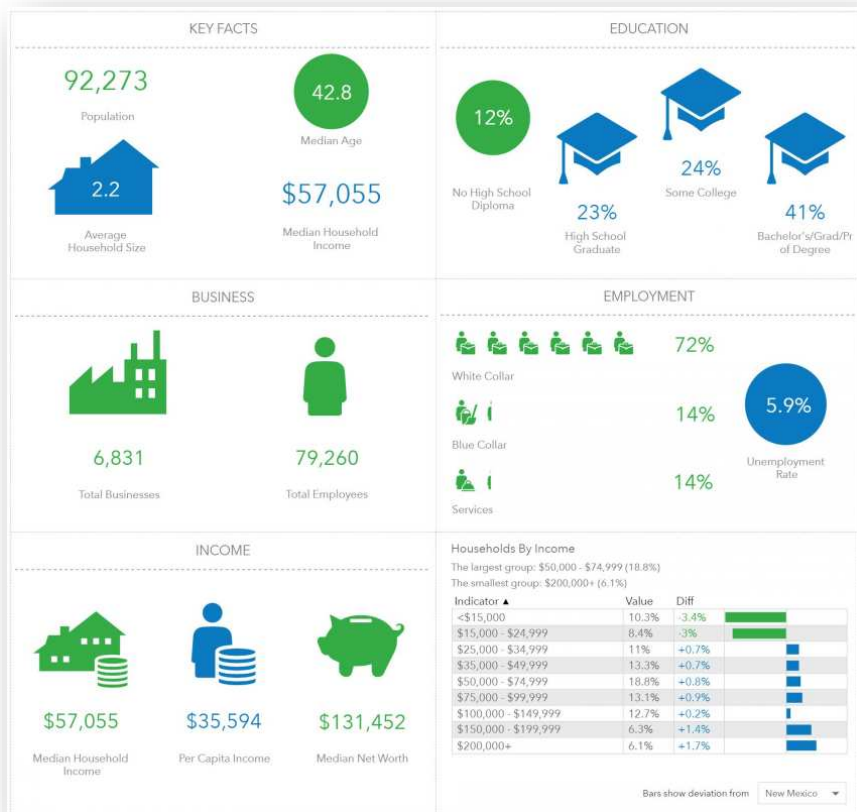
Going forward

2019 to today
Thousands of new units under construction in all parts of the city.



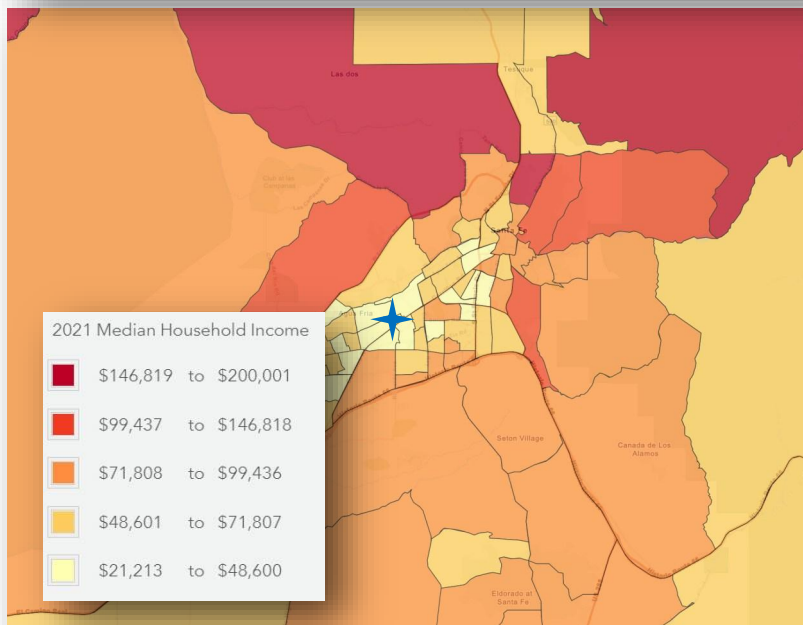
2022-Beyond
More demand than supply = **opportunity! (for rent increases!)**

Demographics - 15 minute drive time around subject



Opportunity Zone

The subject property is located in an opportunity zone, but is not in a qualified census tract.



Distance from Santa Fe,

- Los Alamos, NM 34 miles
- Albuquerque 64 miles
- Denver, CO 393 miles

Air Travel to Santa Fe

Although Albuquerque contains the largest airport in the region, the Santa Fe Airport offers three nonstop flights to Denver, Dallas and Phoenix.

The Market—Santa Fe, NM

TOURISM

SANTA FE

- USA Today—3rd best destination in USA
- Times Greatest places of 2021
- Outside Magazine names Santa Fe as one of their America's Smartest Towns for "The Dream Town Blueprint"
- The Travel + Leisure 2018 World's Best Reader's Choice Awards names Santa Fe #4 of the Top 15 Cities in the U.S.
- TripAdvisor chose Santa Fe as one of the 15 Best Solo Vacations in America
- Santa Fe was named one of the Top 5 Destinations Design and Music Lovers Should Visit in July by Architectural Digest
- TravelPulse chose Santa Fe restaurant, Santa Fe Bite, for having The Best Burger in New Mexico
- Readers Digest honored Santa Fe on a list of the The Best Weekend Getaways in Every State
- The Santa Fe Margarita Trail made the list of The 10 Best Food and Drink Trails to Explore in America by Popsugar
- CBS Local named Santa Fe as having the "Best Art Museums In The Southwest"
- Santa Fe named the #3 Best Small City in America to Live by Apartment Therapy
- Insurify recognizes Santa Fe at the Greenest City in New Mexico in their Greenest City Awards
- The Daily Meal ranks Santa Fe Bite the #8 Best Burger in America
- Santa Fe, NM ranks In The Top 100 Creative Economies In The US by Creative Vitality Suite
- Santa Fe was named one of the Top 20 Cities for LGBT-Friendly Retirement in 2018 by SeniorAdvice
- Expedia names Santa Fe one of the most delicious destinations in the U.S.
- Santa Fe is highlighted on Expedia list of America's most artistic towns
- U.S. News & World Report ranks the Inn of the Five Graces as the best hotel in New Mexico as part of the Best Hotels in Every State report
- Santa Fe one of only two cities recognized worldwide in "Best Food/Beverage Destination Experience" category in the 2018 Foodtrekking Awards by the World Food Travel Association
- Santa Fe makes TripAdvisor's list of the Top 30 USA Cities to Visit in 2018
- BestProducts.com names Santa Fe one of The 50 Best Places to Visit in the USA

filmnewmexico



Santa Fe has its own studio production facility on the south part of town, and is due north of the Netflix studios which are undergoing a billion dollar expansion in Albuquerque.



NEW MEXICO  **TRUE**

Wikipedia on Santa Fe

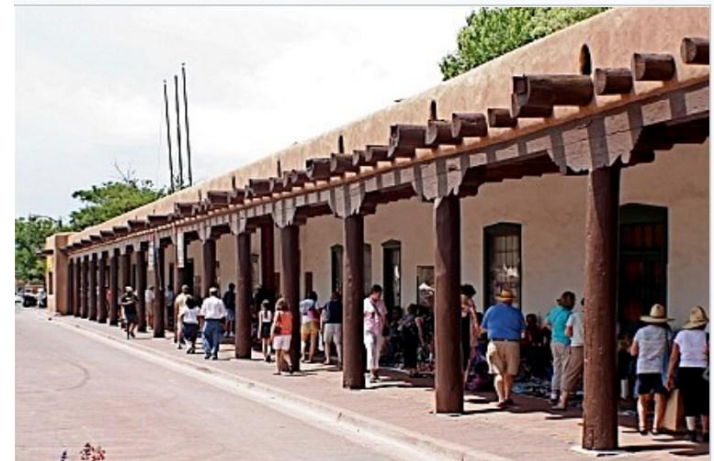
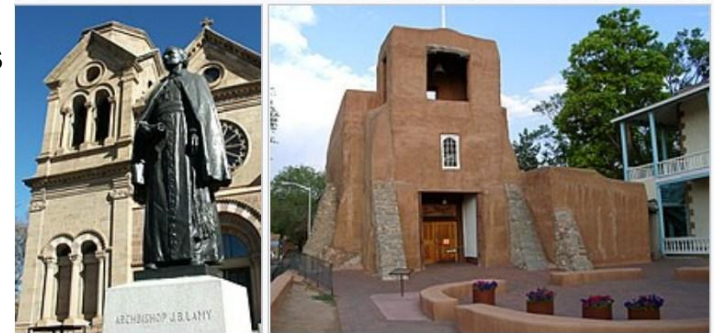


Santa Fe is the capital of the U.S. state of New Mexico. It is the fourth-largest city in New Mexico with a population of 84,683 in 2019, the county seat of Santa Fe County, and its metropolitan area is part of the larger Albuquerque–Santa Fe–Las Vegas combined statistical area, with a population of 1,178,664 in 2018. The city was founded in 1610 as the capital of Nuevo México, after it replaced the capital San Juan de los Caballeros (near modern Española) at San Gabriel de Yungue-Ouinge, which makes it the oldest state capital in the United States. With an elevation of 7,199 feet (2,194 m), it is also the state capital with the highest elevation.

It is considered one of the world's great art cities, due to its many art galleries and installations, and is recognized by UNESCO's Creative Cities Network. Cultural highlights include Santa Fe Plaza and the Palace of the Governors, and the Fiesta de Santa Fe, as well as distinct New Mexican cuisine restaurants and New Mexican music performances. Among the numerous art galleries and installations are, for example, the Georgia O'Keeffe Museum, as is a gallery by cartoonist Chuck Jones, along with newer art collectives such as Meow Wolf.

The area surrounding Santa Fe was occupied for at least several thousand years by indigenous people who built villages several hundred years ago on the current site of the city. It was known by the Tewa inhabitants as Ogha Po'oge ('white shell water place'). The name of the city of Santa Fe means 'Holy Faith' in Spanish, and the city's full name as founded remains La Villa Real de la Santa Fe de San Francisco de Asís ('The Royal Town of the Holy Faith of Saint Francis of Assisi').

- https://en.wikipedia.org/wiki/Santa_Fe,_New_Mexico



Flag



Coat of arms

Area Info - Santa Fe Ski Area



Our Mountain

Tickets & Passes

Lessons & Rentals

Plan Your Visit

 REPORT



Season Passes On Sale



660 ACRES



BEGINNER RUNS



20%



1 QUAD CHAIRLIFT

86 RUNS

INTERMEDIATE



40%

2 TRIPLE CHAIRS

1725 VERTICAL

EXPERT RUNS



40%

2 DOUBLE CHAIR

2 CONVEYOR LIFTS

Area Info - Santa Fe a UNESCO Creative city



Culture has always been at the heart of Santa Fe and has been an integral part of the city's history and cityscape. The exchange of goods and ideas is deeply rooted in Santa Fe, starting with the trade fairs attended by Native Americans and Mexico's indigenous population, to El Camino Real and the Santa Fe Trail, to the vibrant markets and art fairs of today. Santa Fe's appointment to the UNESCO Creative Cities Network is a testament to the city's important achievements in cultural industry development.



Santa Fe has a wealth of cultural resources that have helped build the city into what it is today. Native American traditions, including weaving, pottery, jewelry and dance remain an important part of contemporary Native culture and are present throughout the city. Spanish colonial art forms also continue to thrive today including folkloric dances, straw applique and tinwork. Santa Fe, where one in 10 jobs are tied to arts and cultural industries, is also home to more than 250 galleries, a vibrant performing arts community and an impressive range of museums.

Three major annual art markets are organized: the Santa Fe International Folk Art Market; the Traditional Spanish Colonial Market and the Indian Market. Santa Fe is also proud to have the highest percentage of writers and authors in the labor force in the US.

One percent of Santa Fe's hotel tax supports local arts organizations, helping to maintain a flourishing arts community, employ artists and attract tourism. Furthermore, two percent of the cost of city buildings and infrastructure support site-specific public artworks. The Railyard, for example, is home to galleries, restaurants and the Santa Fe Farmers' Market, one of the most widely recognized farmers' markets in the United States. The Santa Fe University of Art and Design also contributes to the city's vibrant creative

economy by bringing creative young people to the city.

<https://en.unesco.org/creative-cities/santa-fe>



Georgia O'Keeffe Museum

VISIT | HAPPENING | O'KEEFFE FROM ANYWHERE | MUSEUM STORE | NEW MUSEUM



Advanced reservations required
Reserve now! The Museum sells c
quickly.

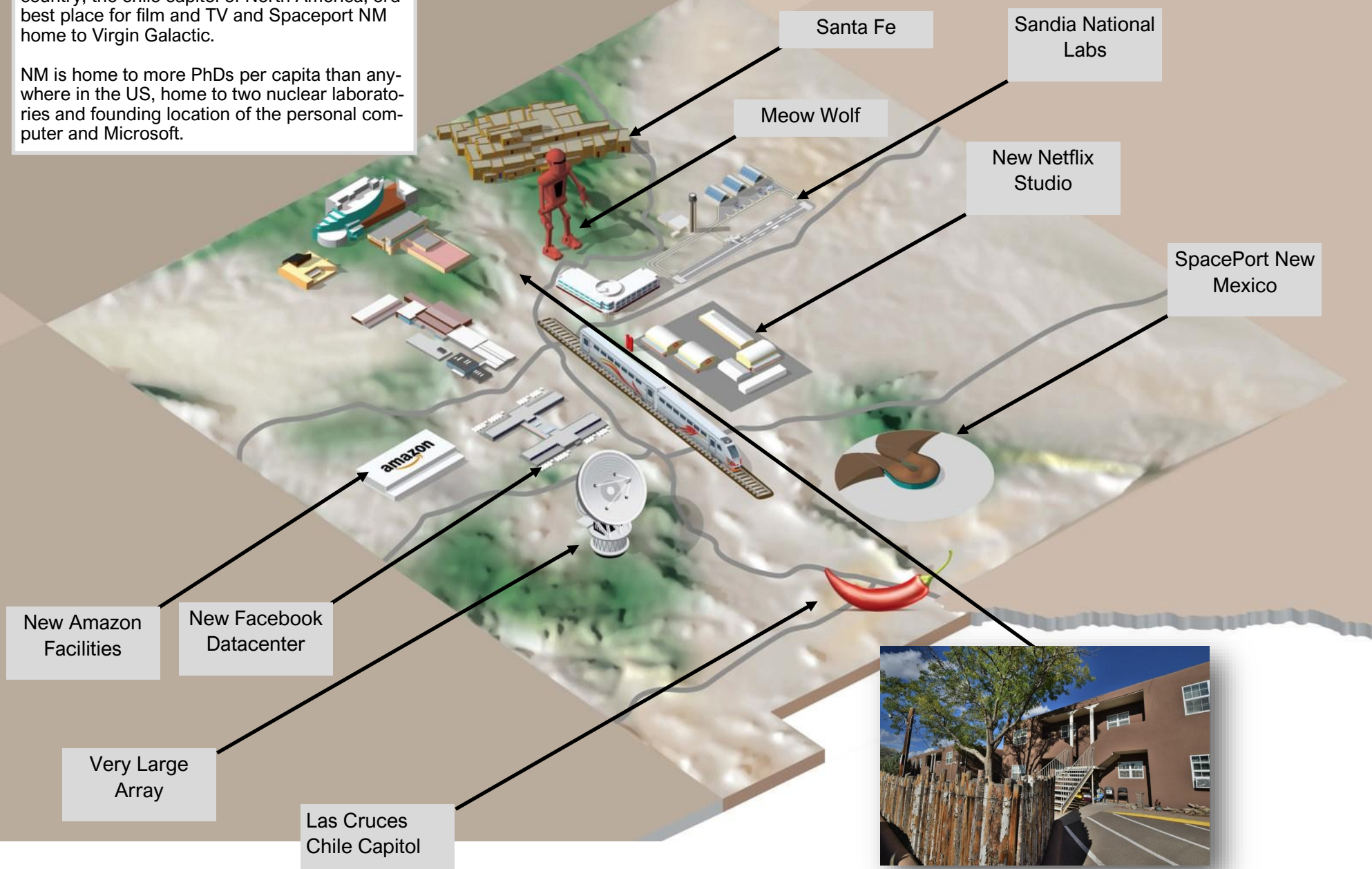
Open 10 AM - 5 PM Thursday -



Location Map—Santa Fe, NM (almost in the shadow of Meow Wolf)

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.

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





City Profile

Santa Fe has a population of over 84,000 making it the fourth largest city in New Mexico after Albuquerque, Las Cruces, and Rio Rancho. Santa Fe's population is primarily Hispanic, Anglo, and Native American. The city is located at an elevation of 7,000 feet above sea level at the base of the southern Rocky Mountains in north-central New Mexico. Founded in 1610, Santa Fe is the second oldest city in the United States and is both the highest and oldest capital city in America.

There are four distinct seasons in Santa Fe including snow during the winter in the city. The hottest month is June when temperatures reach into the mid to upper nineties. The daily temperature typically changes 30 degrees due to the city's elevation and cool evenings. Normal rainfall is 14 inches a year and the city averages 325 days of sunshine annually.

Government is the largest employer in Santa Fe followed by the hospitality industry. There are a growing number of technology-based businesses locating in the city as well. Santa Fe is considered the third largest art market in the U.S. based on sales with over 250 art galleries and dealers in town.

In recent years, Santa Fe has attracted an average of two million overnight visitors annually. The most popular months for visitors are April through October peaking in July and August. Santa Fe's visitors come from all over the world but most frequently come from Texas, California, New Mexico, Colorado, Illinois, New York, Florida and Arizona. The greatest number of international visitors come from Canada, Germany and the U.K.

Fly direct to Santa Fe. The Santa Fe Regional Airport handles commercial and private aircraft. American Airlines provides daily non-stop service between Dallas and Santa Fe and daily non-stop service between Phoenix and Santa Fe. United Airlines also offers daily direct service between Denver and Santa Fe. The airport is located about 15 minutes from the downtown area. The Albuquerque Sunport is the closest, major airport to Santa Fe. Santa Fe is located one hour north of Albuquerque by car or shuttle.

In 2017, National Geographic chose Santa Fe as the winner of the World Legacy Award for Sense of Place. The award recognized the city's commitment to preservation work which has allowed Santa Fe to retain its historic character for today's traveler. Santa Fe was designated a UNESCO Creative City in 2005, the first U.S. city to be so honored and currently one of only a handful of Creative Cities in the world. In 2009 the National Trust for Historic Preservation named Santa Fe one of the Trust's Dozen Distinctive Destinations. The city has consistently appeared in the top 10 of Travel + Leisure's "World Best Awards," the top 10 of Conde Nast's "Reader's Choice Awards" and in a variety of other polls including AARP Magazine's Top 10 Healthiest Cities to Live and Retire.

The Santa Fe Community Convention Center was opened in the summer of 2008. The 72,000 square foot facility was constructed in keeping with the city's historic architectural look and human scale. It was designed to a LEED Silver Certification - however in 2009 the center was awarded a LEED Gold Certification. The convention center was built using many green technologies and techniques including recycling of building materials and construction waste, minimizing water consumption, and use of low VOC (volatile organic compound) paints and cleaning products.

The Santa Fe Railyard development was opened in the fall of 2008. The Railyard features a permanent Santa Fe Farmers Market building and year-round sales areas, outdoor performance space, public plaza, park area, xeric gardens, galleries, retail, movie theater, multi-use path, and green space.

In the winter of 2008 the New Mexico Rail Runner Express train began service between Santa Fe and towns to the south including Bernalillo, Albuquerque, Los Lunas, and Belen among others. The train is currently served by four stations in Santa Fe, the Highway 599, Zia Road, South Capitol and Railyard stations. The train was an instant success with commuters, residents, and visitors alike, making the trip between cities easy and comfortable. Currently trains run 7 days a week to and from Albuquerque and extra trains have been put on for special events like Santa Fe Indian Market and Fiesta de Santa Fe.

Santa Fe is a city of museums with more than a dozen different facilities including the Museum of International Folk Art, The Museum of Indian Arts & Culture, SITE Santa Fe, New Mexico Museum of Art, Museum of Spanish Colonial Art, Wheelwright Museum of the American Indian, Georgia O'Keeffe Museum, Santa Fe Children's Museum, New Mexico History Museum/Palace of the Governors, Museum of Contemporary Native Arts, El Rancho de Las Golondrinas, and the Bataan Memorial Museum.

The boundary of the Santa Fe National Forest is seven miles from the heart of the city in the Sangre de Cristo Mountains. This Rocky Mountain playground is 1.6 million acres, including the 250,000 acre Pecos Wilderness Area. The forest also contains 660 acre Ski Santa Fe - located 16 miles from the city - one of the state's most popular winter recreation areas. Santa Fe is the gateway to all of the outdoor activities in the national forest and surrounding public lands. The city's expanding trail systems are an evolving resource for hikers, mountain bikers, road cyclists, walkers, and outdoor enthusiasts in general.

Santa Fe is filled with music, theater, and the many pursuits of its highly creative population year-round. Summer, however, is when this festival of arts takes center stage as the Santa Fe Opera and Santa Fe Chamber Music Festival present their seasons of world class performances. In addition, the New Mexico Jazz Festival, the Santa Fe Bluegrass & Old Time Music Festival, and Santa Fe Bandstand's nightly music scene add to the mix.

The late spring and summer calendars are also filled with the city's many art markets that include some of the largest and most important markets of their kind in the world. Among these are the Native Treasures Indian Arts Festival, Santa Fe International Folk Art Market, Traditional and Contemporary Spanish Markets, ART Santa Fe, Santa Fe Indian Market and the Invitational Antique Indian Art Show. Adding to this is a weekly schedule of gallery openings, artist receptions, and special events that keeps the visual arts calendar filled 52 weeks a year.

Santa Fe is known for its savory, regional cuisine and use of chile in most every dish -- we spell chile with an "e" in New Mexico. The city has also developed a reputation for great food in general and is home to celebrated chefs and fine cuisine of all kinds. Among Santa Fe's signature food events are the Santa Fe Wine & Chile Fiesta held each September, ARTsmart's Edible Art Tour held in June, Santa Fe Restaurant Week held in February, and the Santa Fe "Souper" Bowl which takes place each winter



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 37 years. In that time, I have listed/sold over 19,439 units totaling \$915.8M in over 1,009 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 new 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-2582226

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

Further Information

Do not walk property or disturb residents.
To register for access to confidential documents go to:
www.nmapartment.com/chamisatrails

Marketing Advisors

In the event of multiple offers, BID process will be used. Additional information on the sales process can be found at
www.nmapartment.com/bidprocess/bidprocess.pdf

The owner and property is represented by Todd Clarke
CCIM of NM Apartment Advisors, who has thirty-six years of
experience in marketing apartments in the New Mexico area.
If there is any information you need on the market,
submarket, or the property, please do not hesitate to ask.

Todd Clarke 

CEO

NM Apartment Advisors Inc.

NMREC License #13711

505-440-TODD

tclarke@nmapartment.com

www.nmapartment.com

