

**For
Sale**



Fully Occupied North Valley 4-Plexes

WELL BELOW MARKET LEASE RATES



1225 & 1237 Menaul Blvd. NW | Albuquerque, NM 87107

**Each Four Plex:
±3,400 SF on ±0.12 Ac.**

NAI SunVista] **Got Space™**

Opening the Door to Commercial Real Estate Excellence

Luke Scarpa

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For Sale

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PROPERTY

AVAILABLE

1225 Menaul:

Building: ±3,400 SF
Land: ±0.12 Acres

1237 Menaul:

Building: ±3,400 SF
Land: ±0.12 Acres

SALE PRICE

\$1,125,000
(\$140,625/Unit)

HIGHLIGHTS

- Pro Forma Cap Rate: 6.44%
- 100% Occupied as of May 2026
- Strong Rent Upside
- All 2-Bedroom 1-Bath Units
- Recently Renovated Units
- Unit Amenities: Refrigerated Air, In-unit Washer/Dryer Hookups, Balconies/Patios
- Close Proximity to I-40 and Indian Pueblo Cultural Center

ZONING

- R-ML 

RENT ROLL

April 2026 Rent Roll Summary					
1225 & 1237 Menaul Blvd. NW					
Prepared by Luke Scarpa, NAI SunVista					
# of Type	Unit Type	Weighted Avg.		Yearend 2	Growth
8	2 Bed-1 Bath	\$ 1,005.00		\$1,225.00	21.89%
100% Occupancy Assumption					
1225 Menaul Blvd. NW					
Unit	Unit Type	Lease Rate	Lease end date	Yearend 2	Growth
A	2 Bed-1 Bath	\$ 1,075.00	M-t-M	\$ 1,225.00	13.95%
B	2 Bed-1 Bath	\$ 1,000.00	11/30/2026	\$ 1,225.00	22.50%
C	2 Bed-1 Bath	\$ 935.00	4/30/2027	\$ 1,225.00	31.02%
D	2 Bed-1 Bath	\$ 935.00	2/28/2027	\$ 1,225.00	31.02%
		\$ 3,945.00			
1237 Menaul Blvd. NW					
Unit	Unit Type	Lease Rate		Yearend 2	Growth
A	2 Bed-1 Bath	\$ 1,020.00	3/31/2026	\$ 1,225.00	20.10%
B	2 Bed-1 Bath	\$ 950.00	M-t-M	\$ 1,225.00	28.95%
C	2 Bed-1 Bath	\$ 1,050.00	M-t-M	\$ 1,225.00	16.67%
D	2 Bed-1 Bath	\$ 1,075.00	M-t-M	\$ 1,225.00	13.95%
		\$ 4,095.00			
Totals		\$ 8,040.00		\$ 9,800.00	21.89%
The Pro Forma rental rates are based on data collected from the SWMLS, broker's sold listings, hotpads.com, apartments.com, carnm.com, zumper.com, and craigslist.com. Broker does not guarantee that the buyer will lease the units at the below listed pro forma rates.					

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INVESTMENT OVERVIEW

ACQUISITION AND CASHFLOW PROFORMA

1225 & 1237 Menaul Blvd. NW								
Property Valuation: May 2026								
Acquisition Cash-Flow Analysis				Pro Forma Valuation: Yearend Two (2)				
April 2026 Rent Roll & April-2026 T-12				Projected February 2026 Year-over-Year Growth.				
Prepared by Luke Scarpa, NAI SunVista				Pro Forma GRM	9.57			
GRM 11.66								
Operating Income		Monthly	Annual	Notes: Acquisition Operating Income	Monthly	Annual	Notes: Yearend 1 Projected Income	
Number of Multifamily Units		8	8		8	8		
February 2026 Leased Units				Yearend Two (2) Pro Forma Average Lease Rates				
2-bedroom 1-Bathroom: Avg (\$1,013/mo)		8,040.00	96,480.00		9,800.00	117,600.00	21.89%	
Multifamily Total Rental Income		8,040.00	96,480.00		9,800.00	117,600.00	Ref. Pro Forma Rent Roll	
% Vacancy and Credit Losses		5.00%	5.00% Assumption		5.00%	5.00% Assumption		
Total Vacancy, Losses, & Concessions		402.00	4,824.00		490.00	5,880.00		
Late Fees		69.31	831.75		69.31	831.75		
TOTAL Other Income		69.31	831.75		69.31	831.75		
Gross Operating Income		7,707.31	92,487.75		9,379.31	112,551.75		
Operating Expenses		Monthly	Annual	% of GOI	Expense Notes	Monthly	Annual	Notes: Projected Operating Expenses
Management Fees								
Management Fees		635.02	7,620.24	8.2%	April-26 T-12	807.56	9,690.71	8% of Pro Forma GOI + NMGR (7.625%)
Postage		1.84	22.03	0.02%	April-26 T-12	1.89	22.69	2025 P&L + 3%
Cleaning and Maintenance								
Pest Control		120.00	1,440.00	1.6%	April-26 T-12	123.60	1,483.20	April-26 T-12 + 3%
Repairs & Maintenance								
Repairs & Supplies		407.85	4,894.16	5.3%	April-26 T-12	420.08	5,040.98	April-26 T-12 + 3%
Utilities								
Electricity		19.23	230.76	0.2%	April-26 T-12	19.81	237.68	April-26 T-12 + 3%
Gas		12.38	148.51	0.2%	April-26 T-12	12.75	152.97	April-26 T-12 + 3%
Water, Sewer, Garbage		520.85	6,250.16	6.8%	April-26 T-12	536.47	6,437.66	April-26 T-12 + 3%
Property Taxes, Insurance, & License/Permits								
County Property Taxes		718.73	8,624.74	9.3%	2025 Tax Bills	862.47	10,349.69	2025 Actual + 20%
Property Insurance		548.17	6,578.00	7.1%	2025 Actual	553.65	6,643.78	2025 Actual + 10%
TOTAL Operating Expenses		2,984.05	35,808.60	38.7%		3,338.28	40,059.36	35.59%
Net Operating Income (NOI)								
Total Annual Operating Income		92,487.75				112,551.75		Yearend 2 Pro Forma Net Operating Income (NOI)
Total Annual Operating Expense		35,808.60				40,059.36		
Annual Net Operating Income		56,679.15				72,492.39		
Capitalization Rate and Valuation								Yearend 2 Projected Income Acquisition Capitalization Rate
Acquisition Capitalization Rate		5.04%				6.44%		
Property Valuation		\$ 1,125,000				\$ 1,125,000		
Dollar (\$)/Residential Unit		\$ 140,625.00				140,625.00		
Projected Acquisition Loan Information								Pro Forma: Year-End 2 *Market Rate Leases*
Down Payment		337,500	30%			337,500	30%	
Loan Amount		787,500	70%			787,500	70%	
Loan Origination Fee		7,875	Estimate: 1% Origination Fee.			7,875	Estimate: 1% Origination Fee.	
Other Loan Fees		1,200	Estimate: Reporting & Appraisal Fees (\$1,200)			1,200	Estimate: Reporting & Appraisal Fees (\$1,200)	
Acquisition Costs		3,000	Estimate: Inspection & Title Fees (\$3,000)			3,000	Estimate: Inspection & Title Fees (\$3,000)	
Length of Mortgage (years)		30	Estimated Loan Amortization.			30	Estimated Loan Amortization.	
Annual Interest Rate		6.25%	Estimate: 7-Year Fixed Interest Rate.			6.25%	Estimate: 7-Year Fixed Interest Rate.	
Initial Investment		341,700.00				341,700.00		
Monthly P&I		4,848.77				4,848.77		
Annual Interest		49,218.75	Months 1-12 Interest Payment.			48,623.06	Months 13-25 Interest Payment.	
Annual Principal		8,966.53	Months 1-12 Principal Payment.			9,562.21	Months 13-25 Principal Payment.	
Total Annual Debt Service		58,185.28	DSCR: 0.97			58,185.28	DSCR: 1.25	
Before Tax Cash Flow and ROI								
Total Monthly Cash Flow (before taxes)		(125.51)				4,530.54		
Total Annual Cash Flow (before taxes)		(1,506.13)				14,307.11		
Cash on Cash Return (ROI)		-0.44%				4.19%		

Luke Scarpa of NAI SunVista, is neither a licensed CPA, NMLS nor MLO. Broker does not guarantee the accuracy of loan terms, collected income, operating expenses, nor investment returns.

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INVESTMENT OVERVIEW

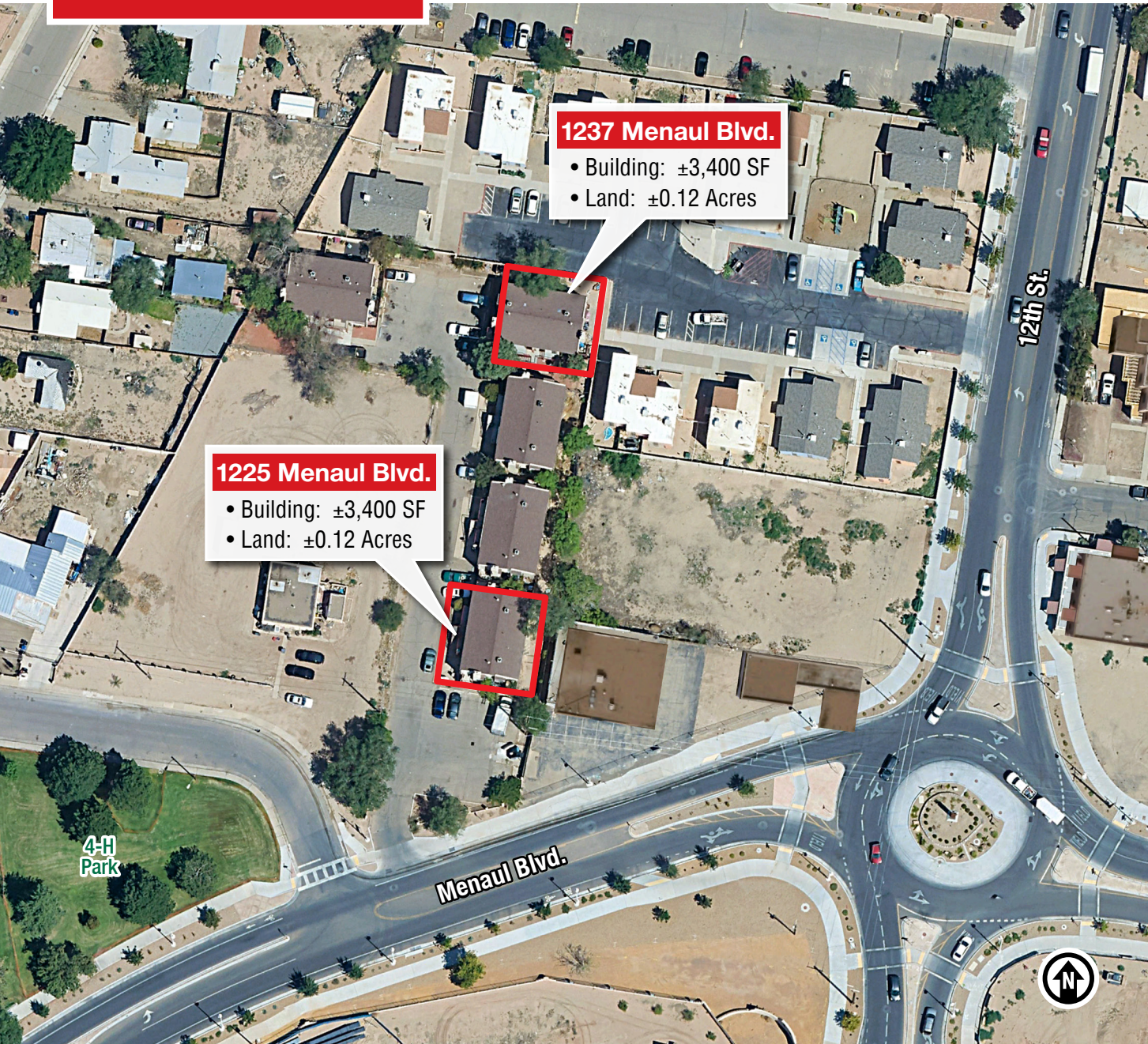
PROJECTED 5-YEAR CASHFLOW

Projected Acquisition Financing						
Projected Acquisition Financing: Conventional 7-Year Fixed Loan Amortized Over 30 Years						
Loan-to-Value (LTV): 70%						
Fixed Interest-Rate: 6.25%						
End of Year	Acquisition	1	2	3	4	5
Potential Rental Income (YE 3,4,5: 2.5% Y-o-Y Growth)	\$ 96,480	\$ 107,040	\$ 117,600	\$ 120,540	\$ 123,554	\$ 126,642
-Vacancy & Credit Losses (5%)	\$ 4,824	\$ 5,352	\$ 5,880	\$ 6,027	\$ 6,178	\$ 6,332
Effective Rental Income	\$ 91,656	\$ 101,688	\$ 111,720	\$ 114,513	\$ 117,376	\$ 120,310
+Other Income (collectible) (YE 3,4,5: 2% Y-o-Y Growth)	\$ 832	\$ 832	\$ 832	\$ 848	\$ 865	\$ 883
Gross Operating Income	\$ 92,488	\$ 102,520	\$ 112,552	\$ 115,361	\$ 118,241	\$ 121,193
Operating Expenses (YE 3, 4, 5: 2% Y-o-Y Growth)	\$ 35,809	\$ 37,934	\$ 40,059	\$ 40,861	\$ 41,678	\$ 42,511
<i>*Deductible Against Taxable Income*</i>						
<i>*Tax Savings on Net Loss*</i>						
Net Operating Income	\$ 56,679	\$ 64,586	\$ 72,492	\$ 74,501	\$ 76,563	\$ 78,682
						Year-End 5 Valuation @ 6.0% Cap Rate
						\$ 1,311,359
(less) Loan Interest <i>*Projected 6.25% Fixed Rate.*</i>	\$ 49,219	\$ 48,623	\$ 47,990	\$ 47,318	\$ 46,603	\$ 45,844
Annual Principal Payment	\$ 8,967	\$ 9,562	\$ 10,195	\$ 10,868	\$ 11,582	\$ 12,341
Sum Principal + Interest	\$ 58,185	\$ 58,185	\$ 58,185	\$ 58,185	\$ 58,185	\$ 58,185
(less) Cost Recovery-Improvements <i>*Assessed Improvements Value 2024: 95.2%*</i>	\$ 38,945	\$ 38,945	\$ 38,945	\$ 38,945	\$ 38,945	\$ 38,945
(less) Loan Cost Amortization (7-Yr. Term)	\$ 1,125	\$ 1,125	\$ 1,125	\$ 1,125	\$ 1,125	\$ 1,125
Real Estate Taxable Income	\$ (32,610)	\$ (24,108)	\$ (15,568)	\$ (12,887)	\$ (10,110)	\$ (7,233)
Tax Liability at 30% Assumed Ordinary Income Rate	\$ (9,783)	\$ (7,232)	\$ (4,670)	\$ (3,866)	\$ (3,033)	\$ (2,170)
Net Operating Income	\$ 56,679	\$ 64,586	\$ 72,492	\$ 74,501	\$ 76,563	\$ 78,682
(less) Total Annual Debt Service	\$ 58,185	\$ 58,185	\$ 58,185	\$ 58,185	\$ 58,185	\$ 58,185
Pre-Tax Cash-Flow	\$ (1,506)	\$ 6,400	\$ 14,307	\$ 16,316	\$ 18,378	\$ 20,496
(less) Tax Liability (30%)	\$ (9,783)	\$ (7,232)	\$ (4,670)	\$ (3,866)	\$ (3,033)	\$ (2,170)
After-Tax Cash Flow	\$ 8,277	\$ 13,633	\$ 18,978	\$ 20,182	\$ 21,411	\$ 22,666
After-Tax Cash-on-Cash Return	2.42%	3.99%	5.55%	5.91%	6.27%	6.63%

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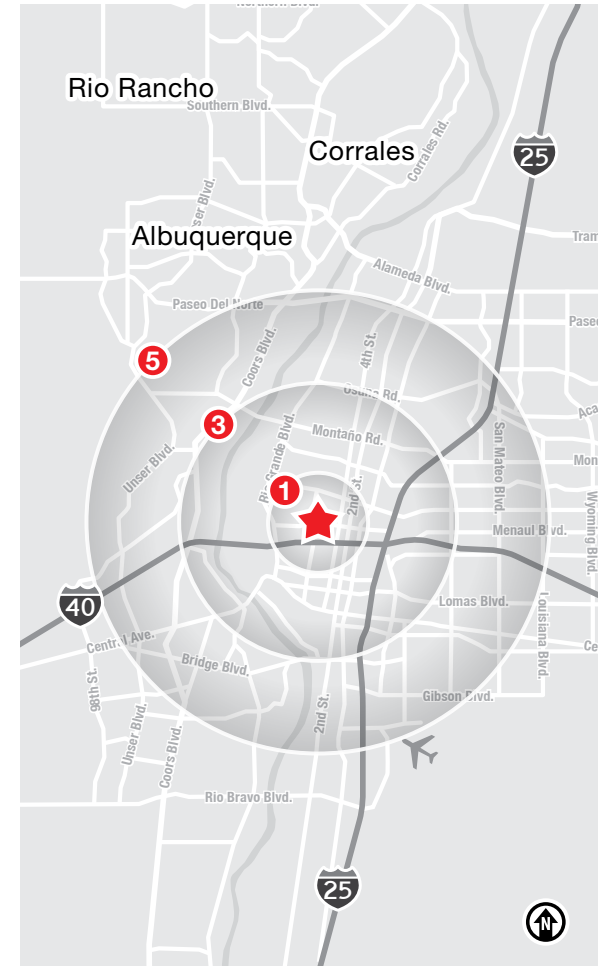
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LOCATION

Demographics	1 Mile	3 Mile	5 Mile
Total Population	10,968	81,405	243,430
Average HH Income	\$95,774	\$85,243	\$87,008
Daytime Employment	6,071	91,306	178,150

2025 Forecasted by Esri



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