FOR SALE: DOWNTOWN ALBUQUERQUE MULTIFAMILY ON GOLD AVENUE'S EMERGING CORRIDOR

802 Gold Avenue Southwest, Albuquerque, NM 87102, USA

Gold Avenue Southwest location in Albuquerque's revitalized downtown corridor with strong rental demand.

Median household income $53K and 46.6% bachelor's degree attainment support stable tenant base.

Strategic positioning near downtown employment, transit, and cultural anchors for multifamily investments.

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Property Summary

802 Gold Avenue Southwest offers multifamily investors a strategic entry point into Albuquerque's downtown revitalization. The property occupies a central position on Gold Avenue Southwest, a key downtown corridor experiencing renewed commercial and residential activity. With downtown Albuquerque undergoing targeted investment and placemaking initiatives, this location captures emerging demand from both renters seeking urban convenience and investors targeting growth.

Property Highlights

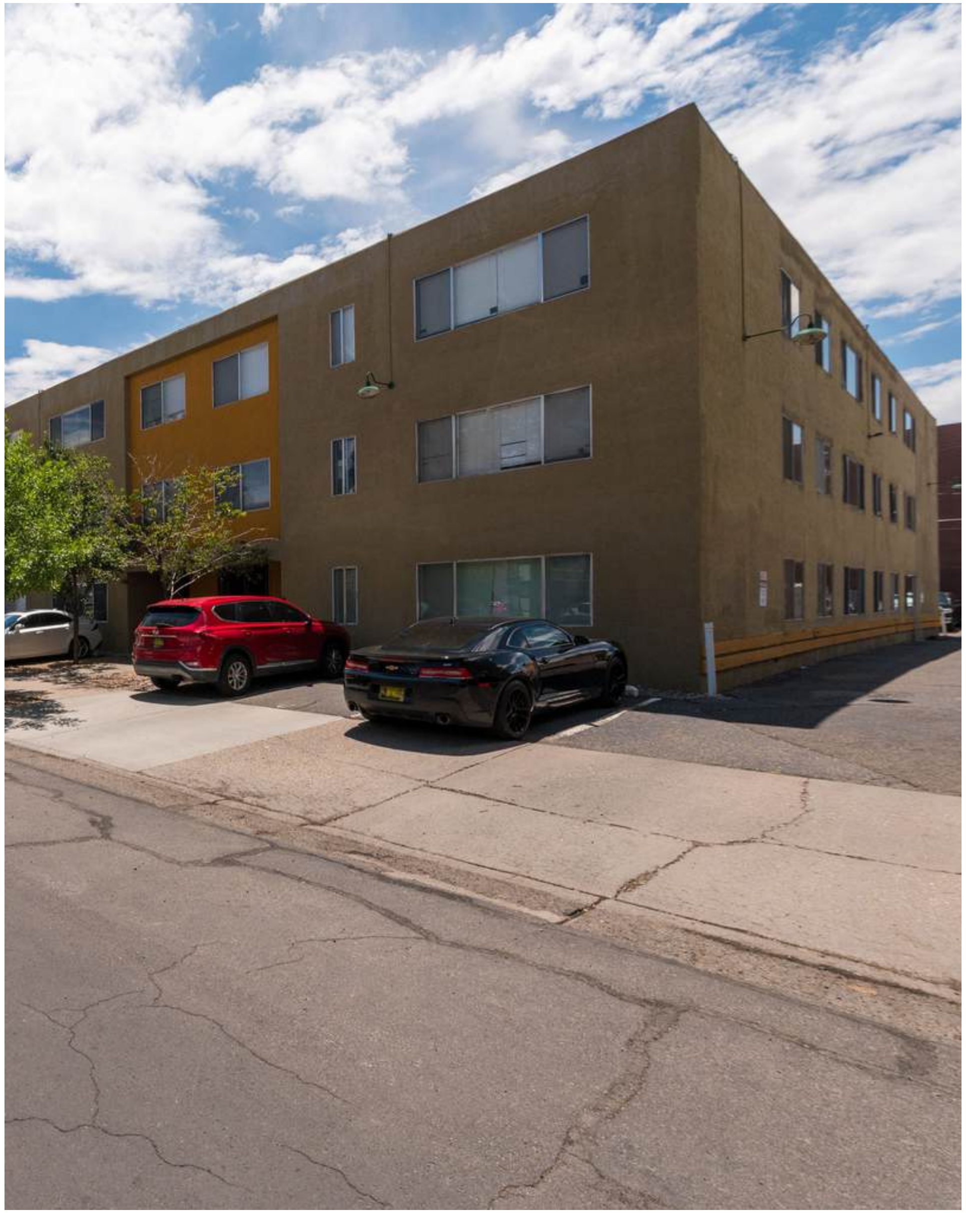
- Downtown location captures Albuquerque’s ongoing urban revitalization and rising creative-sector employment.
- Educated, stable renter base supports consistent occupancy and long-term demand.
- Mid-market household income aligns well with workforce housing and mixed-income multifamily demand.

SALE PRICE	CAP RATE
$2,700,000	**6.66%**

Key Features

Property Type	**Multifamily**
Location	**Downtown Albuquerque corrido**
Neighborhood Income	**$53K median household**
Education Level	**46.6% bachelor's degree+**
Street Frontage	**Gold Avenue visibility**
Demographics	**Stable 40.7 median age**
Market Position	**Emerging downtown district**

Property Images



Unit Images

RHINO REALTY
PROPERTY MANAGEMENT

ANNUAL PROPERTY OPERATING DATA

Gold Manor / 802 Gold

802 Gold Ave SW, Albuquerque, NM 87102

PROPERTY SUMMARY	
Units	Occupancy
28	100.0%

ASKING PRICE	PRICE / UNIT	CURRENT NOI	PRO FORMA NOI	CURRENT CAP RATE	PRO FORMA CAP RATE
$2,700,000	$96,429	$179,890	$153,602	6.7%	5.7%

ANNUAL OPERATING STATEMENT

Line Item	Current	Pro Forma
INCOME		
Rent Income	$293,820	$331,200
RUBS / Utility Reimbursements	$23,176	$23,520
Other Income	$1,862	$1,918
Gross Potential Income	**$318,858**	**$356,638**
Concessions	$6,063	$3,566
Vacancy & Collection Loss	-	$17,832
Effective Gross Income	**$312,795**	**$335,239**
OPERATING EXPENSES		
Taxes	$9,979	$42,842
Insurance	$18,000	$21,000
Utilities	$43,788	$45,102
Advertising / Marketing	-	$2,000
General & Administrative	-	$3,000
Management	$16,973	$20,114
Payroll	-	-
Repairs & Maintenance	$42,960	$44,249
Professional Fees	$315	$324
Contract Services	($572)	$1,500
Landscaping / Grounds	$622	$641
Pest Control	$840	$865
Total Operating Expenses	**$132,905**	**$181,637**
Net Operating Income	**$179,890**	**$153,602**
Less: Replacement Reserves	**-**	**$8,400**
Cash Flow Before Debt	**$179,890**	**$145,202**
Operating Expense Ratio	**42.5%**	**54.2%**
Capitalization Rate	**6.7%**	**5.7%**

MONTHLY RENT BY UNIT TYPE

Unit Type	Units	Current	Pro Forma	Rent / Unit
Studio	2	$1,510	$1,700	$850
1BR/1BA	20	$17,010	$19,000	$950
2BR/1BA	6	$5,965	$6,900	$1,150
TOTAL	**28**	**$24,485**	**$27,600**	**$986**

RENT & INCOME UPSIDE

Current Monthly Rent	$24,485
Pro Forma Monthly Rent	$27,600
Monthly Rent Upside	**$3,115**
Annual Rent Upside	$37,380
Current Monthly RUBS	$1,931
Pro Forma Monthly RUBS	$1,960
Annual RUBS Upside	$344
Annual Rent + RUBS Upside	**$37,724**

KEY UNDERWRITING ASSUMPTIONS

Current Taxes	$9,979
Estimated Taxes at Sale	$42,842
Current Insurance	$18,000
Pro Forma Insurance	$21,000
Pro Forma Vacancy	5.0%
Pro Forma Concessions	1.0%
Management Fee	6.0%
Replacement Reserve / Unit	$300

Illustrative APOD only. Pro forma results reflect underwriting assumptions and should be verified with actual taxes, insurance, utilities, property condition, leases, and market rents. Replacement reserves are shown below NOI and excluded from the capitalization-rate calculation.

Gold Manor

802 Gold Ave SW Albuquerque, NM 87102

AS OF 07/15/2026

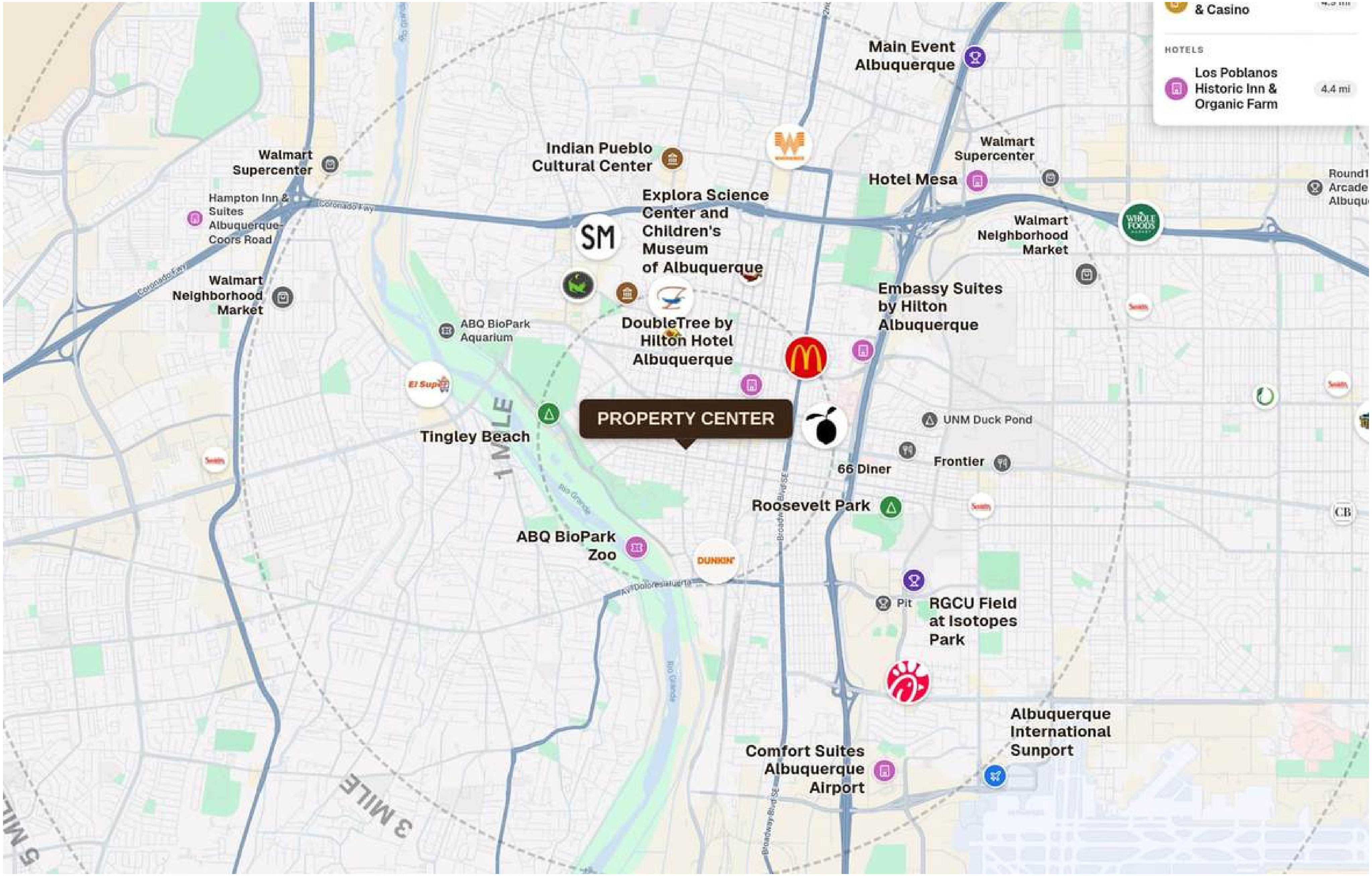
TOTAL UNITS	MONTHLY RENT	ANNUALIZED RENT	AVERAGE RENT / UNIT	TOTAL RENTABLE SF	MTM / OPEN END
28	$24,485	$293,820	$874	17,028	4

UNIT	UNIT TYPE	MONTHLY RENT	LEASE START	LEASE END	SQ. FT.
101	1 BR / 1 BA	$890	04/18/2025	04/30/2027	584
102	1 BR / 1 BA	$890	12/01/2023	11/30/2026	584
103	1 BR / 1 BA	$835	11/24/2025	12/31/2026	584
104	2 BR / 1 BA	$1,025	07/01/2026	07/31/2027	733
105	1 BR / 1 BA	$815	11/18/2025	12/31/2026	584
106	1 BR / 1 BA	$800	07/09/2026	08/31/2027	584
107	1 BR / 1 BA	$890	01/31/2024	01/31/2027	584
108	2 BR / 1 BA	$980	12/21/2020	12/31/2026	733
201	1 BR / 1 BA	$860	01/11/2021	01/31/2027	584
202	1 BR / 1 BA	$835	01/06/2026	01/31/2027	584
203	1 BR / 1 BA	$835	11/26/2025	12/31/2026	584
204	2 BR / 1 BA	$1,030	01/17/2023	01/31/2027	733
205	1 BR / 1 BA	$800	05/06/2026	05/31/2027	584
206	1 BR / 1 BA	$875	09/02/2025	08/31/2026	584
207	1 BR / 1 BA	$840	07/19/2019	07/31/2026	584
208	1 BR / 1 BA	$885	02/24/2025	MTM	584
209	2 BR / 1 BA	$1,020	10/20/2023	10/31/2026	733
210	Studio / 1 BA	$785	02/01/2019	MTM	475
301	1 BR / 1 BA	$895	01/05/2024	12/31/2026	584
302	1 BR / 1 BA	$800	05/22/2026	06/30/2027	584
303	1 BR / 1 BA	$885	01/12/2024	MTM	584
304	2 BR / 1 BA	$900	07/02/2025	06/30/2027	733
305	1 BR / 1 BA	$875	01/03/2022	MTM	584
306	1 BR / 1 BA	$780	05/02/2025	04/30/2027	584
307	1 BR / 1 BA	$835	12/01/2025	12/31/2026	584
308	1 BR / 1 BA	$890	07/19/2024	07/31/2026	584
309	2 BR / 1 BA	$1,010	10/13/2025	10/31/2026	733
310	Studio / 1 BA	$725	03/11/2026	04/30/2027	475
TOTAL	2 Studio | 20 1BR | 6 2BR	$24,485			17,028

Lease end is shown as MTM when no end date was provided in the source rent roll.

Prepared from the AppFolio rent roll exported 07/15/2026.

Nearby Attractions



Albuquerque: Creative Hub and Growing Tech Destination

Albuquerque’s economy is diversifying into technology, film, and creative industries, supported by tax incentives and continued investment.

The city's Old Town, galleries, outdoor recreation (nearby Sandia Mountains, Rio Grande), and emerging downtown dining/arts scene attract remote woorkers and young professionals

Population growth, in-migration, and downtown revitalization support sustained housing demand and long-term rent growth.

Albuquerque International Sunport

Regional gateway serving 3.5M+ annual passengers, anchoring business travel infrastructure and hospitality-sector employment. Direct connectivity via surface roads supports commuter and business activity.

Old Town Albuquerque

Historic adobe-and-gallery district (est. 1706) renowned for artisan shops, Native American crafts, regional cuisine, and cultural events. Signature draw for both tourists and the local creative class.

University of New Mexico

32,000-student research institution and largest single employer in the metro, anchoring south-downtown job centers, student housing corridors, and tech/research sector growth. Strong talent pool and consistant renter demand.

Kirtland Air Force Base

Major defense and aerospace employer with robust contractor ecosystem driving consistent workforce demand and regional economic stability. Proximity (~8 mi south) supports commuter rental market and long term occupancy.

Location Summary

Albuquerque's downtown rental market is strengthening alongside the city's broader economic diversification. The 87102 zip code reflects a solid demographic foundation: median household income of $53,164 and a well-educated population (46.6% with bachelor's degrees or higher) support stable multifamily demand. The median age of 40.7 indicates a mature demographic with rental longevity and disposable income. Gold Avenue's position at the heart of downtown—near galleries, restaurants, Old Town, and employment clusters—attracts both young professionals and established residents seeking urban living. As Albuquerque's downtown continues its cultural and commercial revival, multifamily assets in this corridor benefit from rising foot traffic, new tenant attraction, and appreciation momentum.

Location Highlights

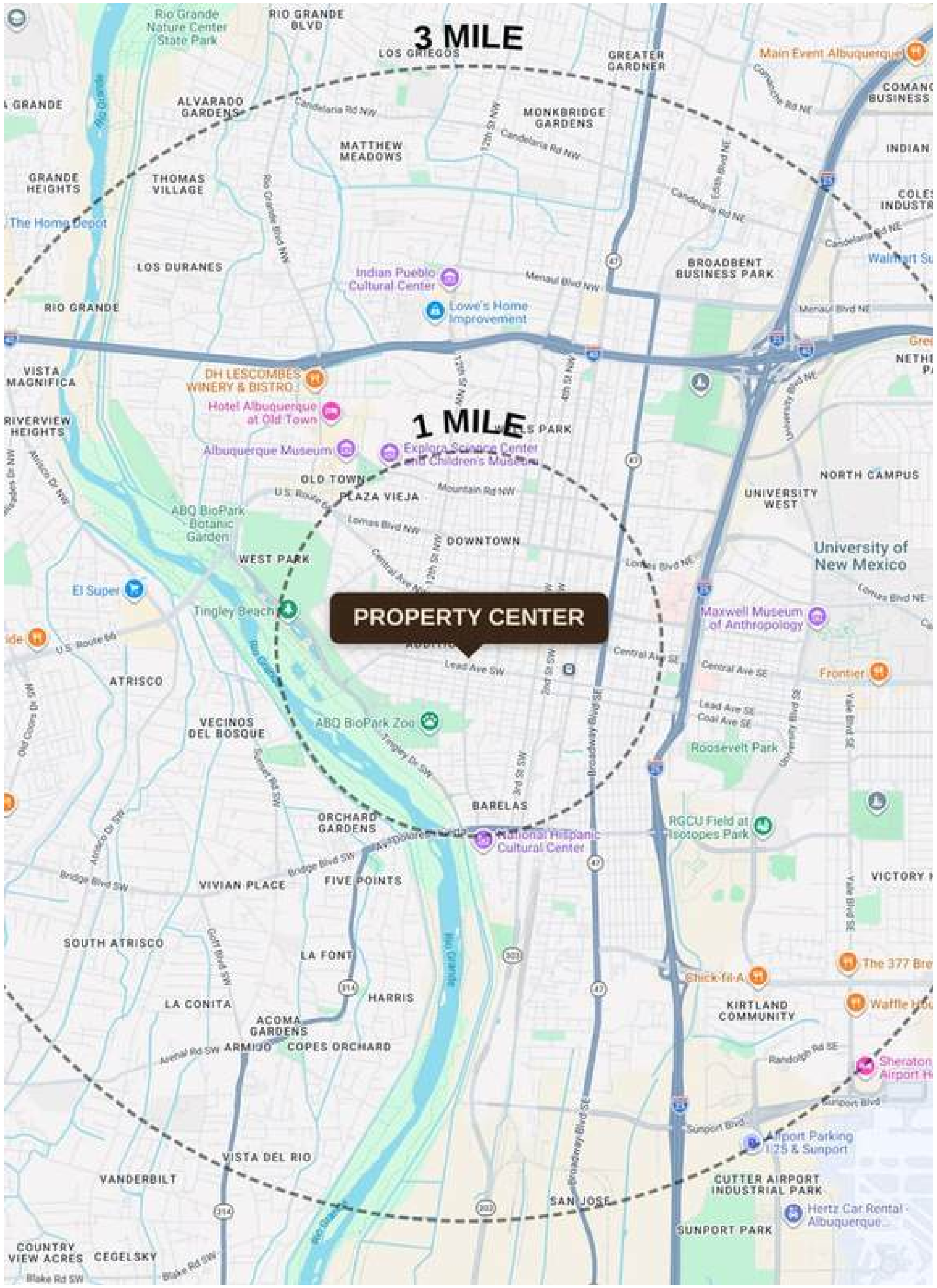
Albuquerque International Sunport — ~4 mi south; regional airport serving 3.5M+ annual passengers, supporting tourism, business travel, and hospitility employment.

Kirtland Air Force Base — ~8 mi south; major regional employer and economic anchor with significat defence, aerospace, and contractor activity.

University of New Mexico — ~2 mi south; 32,000-student research university and top regional employer supporting education, healthcare, and housing demand.

Old Town Albuquerque — ~1.5 mi southwest; historic district with galleries, shops, restaurants, and year-round cultural attractions.

Downtown Arts District & Civic Area — ~0.3 mi; galleries, theaters, city offices, and cultural venues supporting employment and neighborhood activity.



Demographics

Total Population

1 Mile 12,446
3 Mile 93,648
5 Mile 240,205

Median Household Income

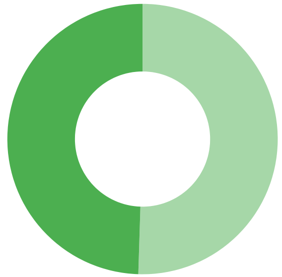
1 Mile $53,164
3 Mile $56,570
5 Mile $61,404

Median Age

1 Mile 40.7
3 Mile 38.6
5 Mile 39.1

Bachelor's Degree or Higher

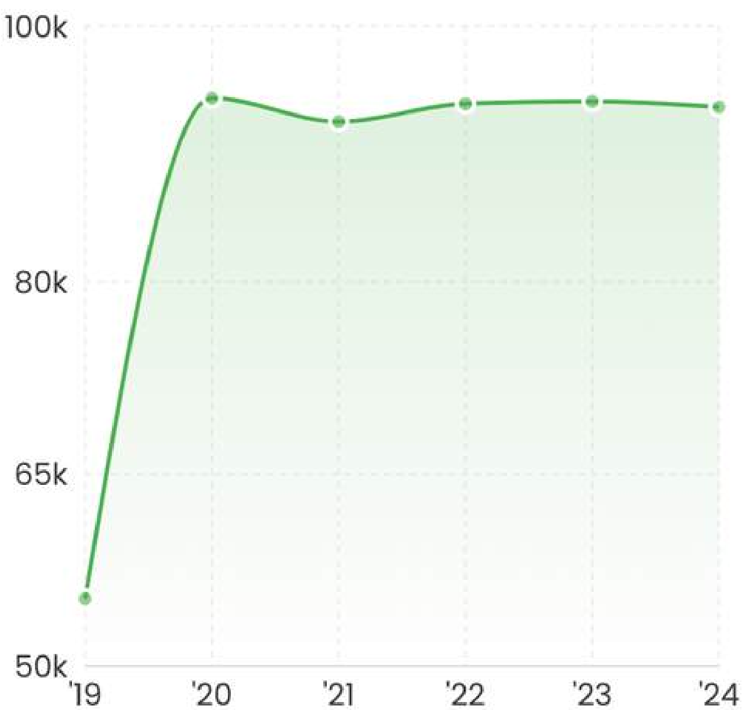
1 Mile 46.6%
3 Mile 36.4%
5 Mile 32.5%



Housing & Employment

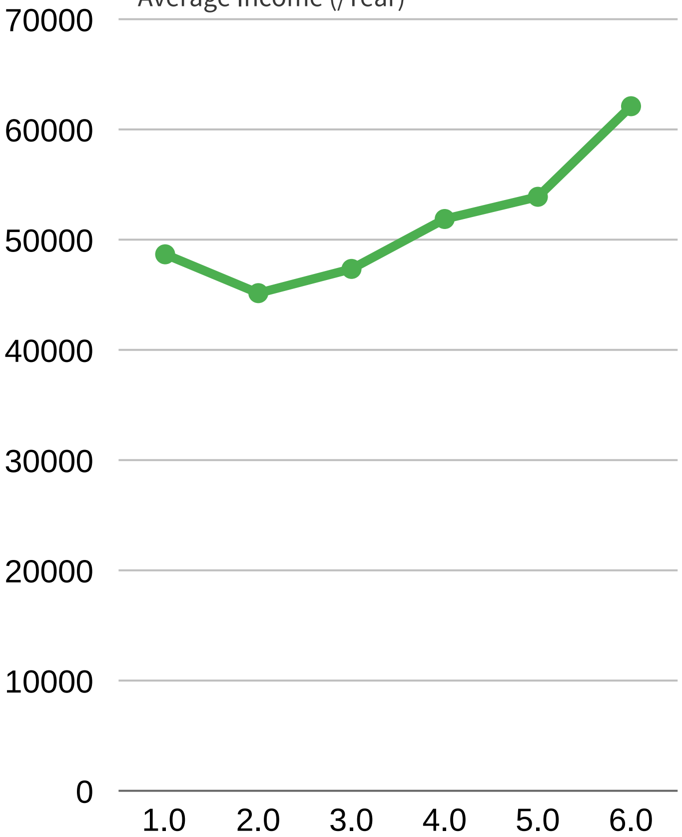
Owners **50.5%**
Renters **49.5%**

Growth Trend

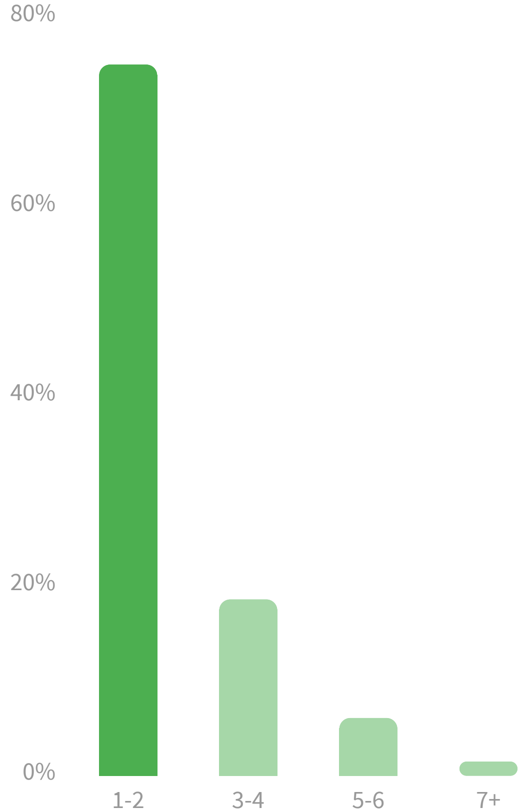


Income vs Expense

Average Income (/Year)



Household Size



Thank You

This brochure is prepared for informational purposes only. Information has been obtained from sources believed reliable, but no warranty is made as to its accuracy or completeness. All projections and estimates are subject to change based on market conditions. Prospective buyers should independently verify all information and conduct their own due diligence.

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