

2810 Vail SE
Albuquerque, NM 87106



4 Units

Size: 2,968 sf

Land: 0.143 acres

Price: \$522,500

GRM: 10.45

Cap Rate: 6.17%

After Tax IRR: 15.2%

Register for Confidential Information: www.nmapartment.com/vail2810se

Virtual Tour: www.nmapartment.com/vail3d1

Seller Concession to Buyer: NMAA-2686810

Investment Summary



Property Information

On behalf of the owners, NM Apartment Advisors and Deacon Property Services are excited to bring this quality South UNM Campus / Sunport area fourplex to market. Located across the street from the Puerta del Sol Golf Course, the property has stunning mountain views over the golf course.

Welcome to 2810 Vail SE - a classic south UNM 4-plex close UNM, CNM, Presbyterian Hospital, Kirtland Air Force Base, the ABQ sunport, and I-25.

Each 2 Bedroom / 1 Bath Apartment is separately metered for gas and electric and boasts secure & a very private patio or balcony space as well as washer/dryer hookups. All units have been modernized over time and feature quality contemporary lighting accents, solid surface flooring, mechanical system updates, and large kitchens with pragmatic bars that are perfect for entertaining or flexible additional workspace.

The property also has a newer TPO Roof with transferrable warranty and updated / recent evaporative coolers.

Consider purchasing this 4-plex with its two sister properties next door at 1809 and 1815 Girard Blvd. SE, which are also currently on the market for sale. Call Listing Brokers for additional details.

Any savvy investor knows there are three magic numbers for Albuquerque in 2026: 100, 320 and 24,343. Albuquerque has been home to the historic mother road, Route 66, for 100 years of its 320-year history, and it's currently undergoing a housing shortage of 24,343 units, making this the optimum time to purchase a multi-unit investment property in Albuquerque's Burgeoning south side, especially as it's bolstered by the recent expansions

of Netflix, Amazon, and Facebook along with the Max Q mixed use development and the just-announced Lobo Crossing retail development.



The Property

Address: 2810 Vail SE		
Number of units:	Fourplex	On 1 parcel
Year of construction:	1984	
Bldg. Size:	3,100 sf	
Site Size:	0.1596 acres	
Avg. Unit Size:	775 sf	
UPC#: 101605624909630203		
Zoning: R-ML		
Legal:	Tract A2C, Sumar Plat of Portion of Tract A2 of Cont. Trends LTD	
Ask Price: \$522,500		
\$/ unit: \$130,625		
\$ \$176.04		
	2025	2027 Proforma
Avg Rent:	\$1,042	\$1,578
GRM:	10.45	6.90
Cap Rate		
Before reserves:	6.17%	10.76%
Cap Rate After Reserves:	1.84%	20.20%
Year 1 NOI:	\$31,354	\$55,337
IRR Before Tax	18.8%	
IRR After Tax	15.2%	

Annual Property Operating Data

NM Apartment Advisors Financial Overview for:

2810 Vail SE

Prepared by: Todd Clarke CCIM

6/14/2026

"AS IS" Condition

Unit/Rent Summary								E	C	A		
#	Type	Style	Approx Size	Actual Rent	Street Rate	Market Rent - ABQ Average	Actual Rent \$/sf	Total Actual	Total Max Rent for this type	Total Market Potential	Total sf	
A	2/1	w/d	742	\$ 1,090	\$ 1,090	\$ 1,578	\$ 1.47	\$ 1,090	\$ 1,090	\$ 1,578	742	
B	2/1	w/d	742	\$ 1,024	\$ 1,100	\$ 1,578	\$ 1.38	\$ 1,024	\$ 1,100	\$ 1,578	742	
C	2/1	w/d	742	\$ 1,024	\$ 1,055	\$ 1,578	\$ 1.38	\$ 1,024	\$ 1,055	\$ 1,578	742	
D	2/1	w/d	742	\$ 1,030	\$ 1,030	\$ 1,578	\$ 1.39	\$ 1,030	\$ 1,030	\$ 1,578	742	
4	total units / Avg. Unit Siz			742	\$ 1,042	\$ 1,069	\$ 1,578	\$ 4,168	\$ 4,275	\$ 6,312	2,968	
	Avg Actual Rent \$/sf=			\$ 1.40	\$ 1.44	\$ 2.13	\$ 50,016	\$ 51,300	\$ 75,744	2,969 Per County Assessor		

Benchmarks

Offering Price **\$522,500**
 \$/unit \$130,625
 \$/sf \$176.04

	Actual	Proforma
GRM	10.45	6.90
CAP Before Reserves	6.17%	10.76%
CAP After Reserves	6.00%	10.59%
Cash on Cash	1.84%	20.20%
DCR=	1.08	1.91

Walk Score: 35, Transit Score: 28, Bike Score: 81



Income

A.	Total Potential Market Income	\$ 75,744	
B.	Less: loss to market lease	\$ 24,444	32%
C.	Total Potential Income (Street)	\$ 51,300	
D.	Less: Loss to lease	\$ 1,284	3%
E.	Total Income	\$ 50,016	
F.	Less: vacancy 5.0%	\$ 2,501	5% Market average
G.	Effective Rental Income	\$ 47,515	
H.	Plus: Other Income		
I.	Gross Operating Income	\$ 47,515	2025 actual was \$42,986

Expenses (Annual)		Est. Actual 2025		Based on:	
		\$/unit	%		
20 Real Estate Taxes	\$5,643	\$1,411	12%	2025 Actual Amount was	
21 Personal Property Taxes				assessed at \$400,701	
22 Property Insurance	\$1,600	\$400	3%	Estimate	
23 Property Management:					
24 Off Site Management				Likely owner occupant	
25 Payroll-Onsite Personnel					
28 Repairs and Maintenance	\$3,801	\$950	8%	Estimate actual was \$8,102.04	
29 Utilities:					
30 Water, Sewer, & Garbage	\$3,517	\$879	7%	2025 Actual	
31 Gas				Paid by residents	
32 Electric				Paid by residents	
33 Cable				Paid by residents	
44 Landscaping	\$700	\$175	1%	2025 Actual	
45 Carpet Cleaning					
46 Internet				repairs+unit turn+reserve=8to10%	
48 Reserve for replacement	\$900	\$225	2%	new lender will require	
49 Total Operating Expenses	\$16,161	\$4,040	34%		
50 Net Operating Income	\$31,354	\$7,839			
	ADS	Loan	LTV	Pmt	Term
Less: Annual Debt Service	\$28,954	\$ 391,875	75%	\$2,413	30
Cash Flow Before Taxes	\$2,400				Interest Rate 6.25%

Proforma 2026		Based on:		Forthcoming yr.	
	\$/unit	%	Income: Line C - F + H		
\$5,813	\$1,453	8%	Estimate new assesment in 2027 or 2028		
\$1,648	\$412	2%	New assesment est at 79% \$ 412,775		
			Potential 2026 = 2025 + 3%		
			Likely owner occupant		
\$3,915	\$979	5%	Potential 2026 = 2025 + 3%		
\$3,622	\$906	5%	Potential 2026 = 2025 + 3%		
			Paid by residents		
			Paid by residents		
\$721	\$180	1%	Potential 2026 = 2025 + 3%		
\$900	\$225	1%	new lender will require		
\$16,619	\$4,155	22%			
\$55,337			Potential Market less 5% vacancy + other income		
ADS	Loan	LTV	Pmt	Term	Interest
\$28,954	\$ 391,875	75%	\$2,413	30	6.25%
\$26,383					

5 year hold analysis with internal rate of returns

		Year					Calculated for 1st year of next owners, ownership
		1	2	3	4	5	6
Total Potential Market Income	4.5% Increases	\$75,744	\$79,152	\$82,714	\$86,436	\$90,326	\$94,391
2 Less: loss to market lease	32.3%	\$24,444	\$25,544	\$26,693	\$27,895	\$29,150	\$30,462
3 Total Potential Income (Max Rent)		\$51,300	\$53,609	\$56,021	\$58,542	\$61,176	\$63,929
4 Less: Loss to lease	2.5%	\$1,284	\$1,342	\$1,402	\$1,465	\$1,531	\$1,600
5 Total Income		\$50,016	\$52,267	\$54,619	\$57,077	\$59,645	\$62,329
6 Less: vacancy	5.0%	\$2,501	\$2,613	\$2,731	\$2,854	\$2,982	\$3,116
7 Effective Rental Income		\$47,515	\$49,653	\$51,888	\$54,223	\$56,663	\$59,213
8 Plus: Other Income	2.0% Increases	\$0	\$0	\$0	\$0	\$0	\$0
9 Gross Operating Income		\$47,515	\$49,653	\$51,888	\$54,223	\$56,663	\$59,213
Total Operating Expenses	2.0% Increases	\$16,161	\$16,484	\$16,814	\$17,150	\$17,493	\$17,843
Net Operating Income		\$31,354	\$33,169	\$35,074	\$37,073	\$39,170	\$41,370
Mortgage Balance		\$387,283	\$382,396	\$377,194	\$371,658	\$365,765	
ADS		\$28,954	\$28,954	\$28,954	\$28,954	\$28,954	
- Principal Reduction		\$4,592	\$4,887	\$5,202	\$5,536	\$5,892	
= Mortgage interest		\$24,362	\$24,067	\$23,752	\$23,418	\$23,062	
- cost recovery (annual)	27.5 yrs @ 80%	\$14,567	\$15,200	\$15,200	\$15,200	\$14,567	includes mid mon
= Taxable Income		-\$7,575	-\$6,097	-\$3,878	-\$1,545	\$1,541	
Tax on income at ordinary income rate of	35%	\$0	\$0	\$0	\$0	\$539	
NOI		\$31,354	\$33,169	\$35,074	\$37,073	\$39,170	
- Annual Debt Service		\$28,954	\$28,954	\$28,954	\$28,954	\$28,954	
= Cash Flow Before Tax		\$2,400	\$4,215	\$6,120	\$8,119	\$10,216	
- Less Ordinary Income Tax		\$0	\$0	\$0	\$0	\$539	
= Cash Flow After Tax		\$2,400	\$4,215	\$6,120	\$8,119	\$9,676	

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%.

Sales Worksheet

Calculation of Adjusted Basis

1 Basis at Acquisition	\$522,500
2 + Capital Additions	
3 -Cost Recovery (Depreciation) Taken	\$74,735
4 =Adjusted Basis at Sale	\$447,765

Calculation of Capital Gain

Disposition CAP Rate	6.0%
5 Sale Price	\$689,399
6 -Costs of Sale	\$55,152
7 -Adjusted Basis at Sale	\$447,765
8 =Gain or (Loss)	\$186,482
9 -Straight Line Cost Recovery (limited to gain)	\$74,735
# =Capital Gain from Appreciation	\$111,747

Calculation of Sales Proceeds after tax

# Sale Price	\$689,399
# -Cost of Sale	\$55,152
# -Mortgage Balance(s)	\$365,765
# =Sale Proceeds Before Tax	\$268,482
# -Tax: Straight Line Recapture at 25.0%	\$18,684
# -Tax on Capital Gains at 20.0%	\$22,349
# =SALE PROCEEDS AFTER TAX:	\$227,449

IRR Before tax =	18.8%
n \$	
0 \$	(130,625)
1	\$2,400
2	\$4,215
3	\$6,120
4	\$8,119
5	\$10,216 + \$268,482

IRR After tax =	15.2%
n \$	
0 \$	(130,625)
1	\$2,400
2	\$4,215
3	\$6,120
4	\$8,119
5	\$9,676 + \$227,449

Investor's Effective Tax Rate = 19%

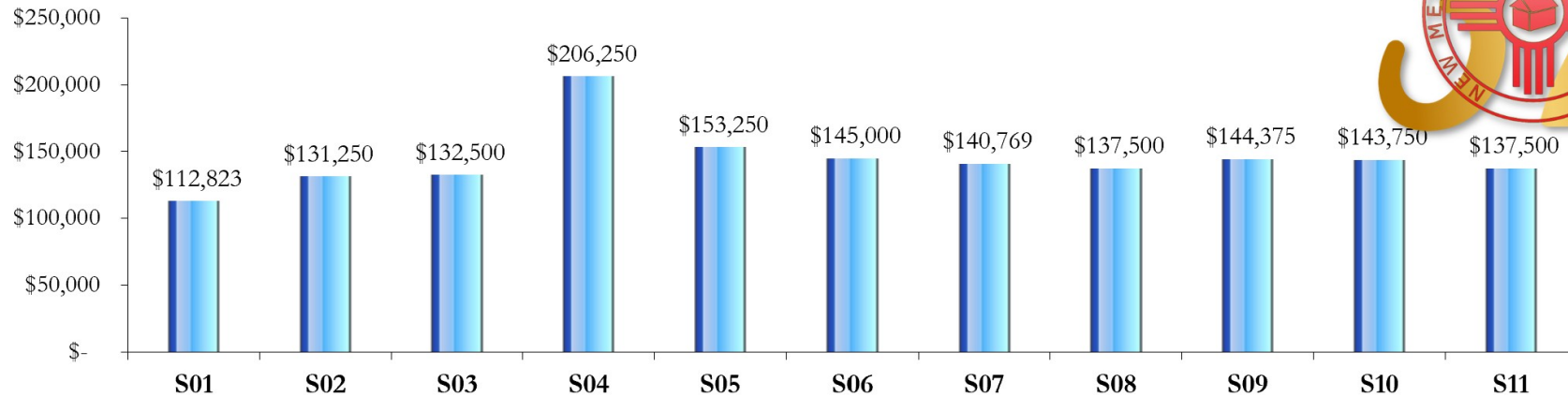
Comparable Sales

Comparable Sales Analysis for:

2810 Vail SE

Compiled by Todd Clarke CCIM

\$/unit



#	Name	Location	Units	List Price	Sales Price	Sales Date	\$/unit	\$/sf	Avg. Rent	GRM	CAP *
S01		12612 Copperwood NE	4	1979 \$ 547,955	\$ 451,293	5/28/2025	\$ 112,823	\$ 125	\$1,033	9.11	6.3%
S02		12005 Phoenix NE	4	1979 \$ 525,000	\$ 525,000	7/1/2025	\$ 131,250	\$ 189	\$988	11.07	5.1%
S03		13004 Constitution NE	4	1976 \$ 563,500	\$ 530,000	3/18/2025	\$ 132,500	\$ 140	\$925	11.94	4.8%
S04		3201 Eubank NE	4	1970 \$ 875,000	\$ 825,000	8/15/2025	\$ 206,250	\$ 145	\$1,511	11.37	5.0%
S05		301 Delamar NW	4	1965 \$ 612,598	\$ 613,000	3/18/2025	\$ 153,250	\$ 190	\$1,143	11.17	5.1%
S06		909 Nakomis NE	4	1977 \$ 612,500	\$ 580,000	2/10/2025	\$ 145,000	\$ 153	\$1,050	11.51	5.0%
S07		12100 Candelaria NE	4	1989 \$ 650,000	\$ 563,076	1/9/2026	\$ 140,769	\$ 170	\$1,125	10.43	5.5%
S08		812 Chelwood NE	4	1976 \$ 660,000	\$ 550,000	5/21/2025	\$ 137,500	\$ 179	\$1,113	10.30	5.5%
S09		3501 San Andres NW	4	2004 \$ 597,500	\$ 577,500	10/9/2025	\$ 144,375	\$ 155	\$1,090	11.04	5.2%
S10		908 Tijeras NW	4	1906 \$ 575,000	\$ 575,000	9/16/2025	\$ 143,750	\$ 147	\$1,425	8.41	6.8%
S11		12712 Constitution NE	4	1971 \$ 564,900	\$ 550,000	#####	\$ 137,500	\$ 180	\$1,048	10.93	5.2%

*imputed @ 5% vac, 40% exp

Subject Property	2810 Vail SE	4	\$ 522,500	\$ 130,625	\$176	\$1,042	10.45	6.2%
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Average of Comparable SOLD applied to subject property

Average Rent for Sales = \$1,132

\$/unit \$ 144,088 \$ 576,352

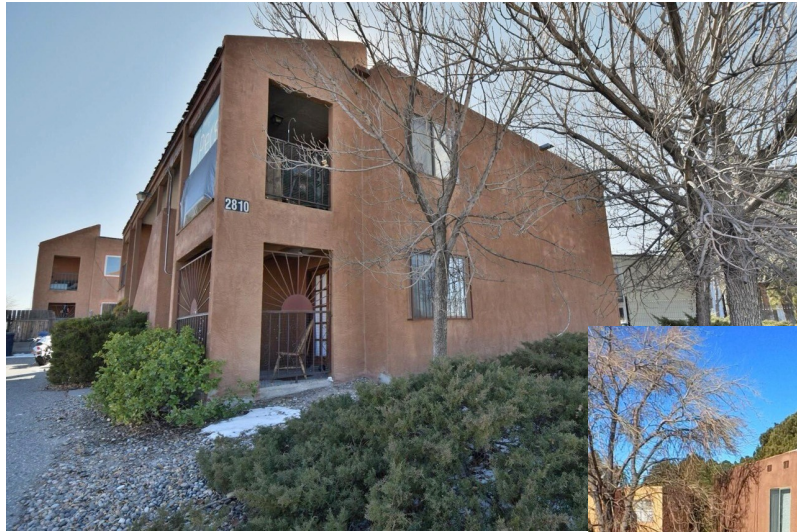
\$/sf \$ 161.33 \$ 478,826

CAP (Actual) 5.4% \$ 580,538

GRM (Actual) 10.66 \$ 506,549

Average= \$ 535,566

Photos



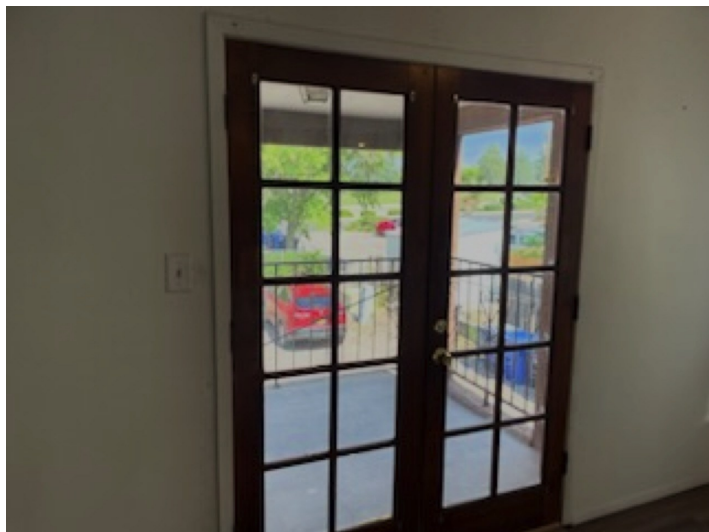
Photos - Unit A



Photos - Unit B



Photos - Unit C



Virtual Tour - Unit D



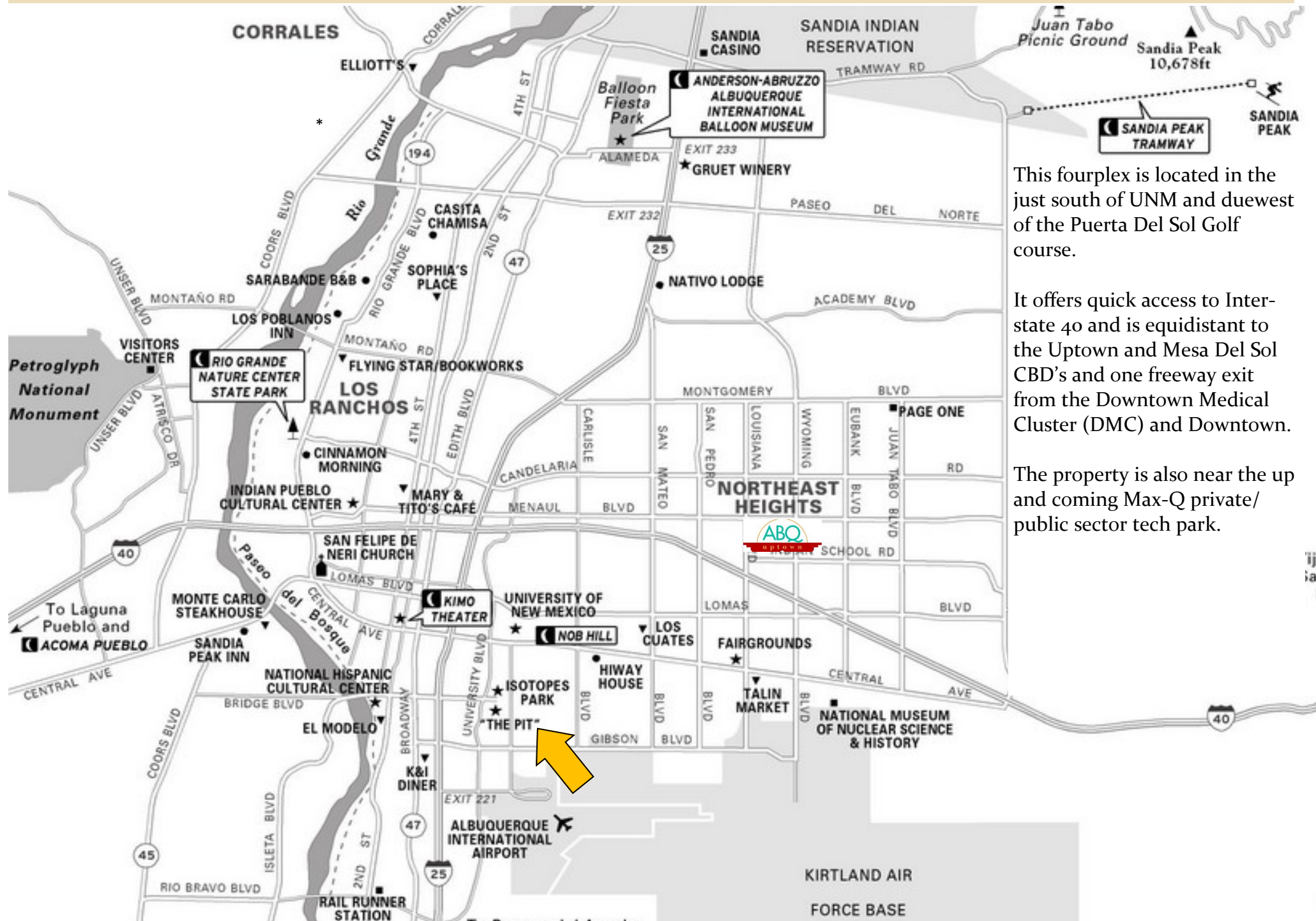
Photos - Unit D



Photos - Unit D



The Location



This fourplex is located in the just south of UNM and due west of the Puerta Del Sol Golf course.

It offers quick access to Interstate 40 and is equidistant to the Uptown and Mesa Del Sol CBD's and one freeway exit from the Downtown Medical Cluster (DMC) and Downtown.

The property is also near the upcoming and coming Max-Q private/public sector tech park.

City of Albuquerque Property Report

Platted Parcel Address: 1809 GIRARD BLVD SE
Assessor Parcel Address: 1809 GIRARD BLVD SE
Report Date: 4/22/2026

www.cabq.gov/gis

Bernalillo County Assessor Ownership Data

[\(Click here for more information\)](#)

Owner Name: ROBISON RONALD A
Owner Address: 611 ZLATIBOR RANCH TER ESCONDIDO CA 92025-6706
Uniform Property Code (UPC): 101605624909630203 **Tax Year:** 2024 **Tax District:** A1A
Legal Description: TR A-2-C OF SUMMARY PLAT OF A PORTION OF TR A-2 OF LAND OF CONTRENDS LTD.
Property Class: R **Document Number:** 2020098939 100620 SS -ENT **Acres:** 0.1779

Albuquerque Planning and Zoning Data

[Bernalillo County Planning and Zoning](#)

Jurisdiction: ALBUQUERQUE **Zone Atlas Page:** [L-16](#)
IDO Zone District: [R-ML](#) **IDO District Definition:** Multi-family Low Density
Land Use: 01 | Low-density Residential **Lot:** A2C **Block:** 0000 **Subdivision:** CONTRENDS LTD

Neighborhood Associations

[Office of Neighborhood Coordination](#)

City Recognized Neighborhood Associations: Victory Hills NA

Services

Police Beat: 321 **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: 10 - G. Andrés Romero
NM Senate: 16 - Antoinette Sedillo Lopez

APS School Service Areas

[Albuquerque Public Schools](#)

Elementary School: BANDELIER **Middle School:** WILSON **High School:** ALBUQUERQUE

FEMA Flood Zone: X

[FEMA Flood Map Service Center](#)

Property Map



3 numbers to remember for ABQ - 100, 320, & 24,343



EBA For Albuquerque Area

3/18/2026

	# of new jobs	Basic	Basic Jobs (for NM)	Non Basic Jobs	Total Jobs	Year built	Jobs start Year
F.A.A.(I).N.G effect							
Facebook Data Center Operations	35	Y	35		35		
Fidelity Investments	240	S	106	134	240		
Amazon Fulfillment Center - Project Chico	1,500	N			-		
Amazon Sotation Center - Project Nico	200	N			-		
Amazon Los Lunas - Project Chadie	600	N			-		
Amazon Airport	?						
Intel Construction		N					Likely?
Intel Expansion		Y					Likely?
Intel reduction?	(227)		(227)		(227)		
NBC Universal Studio	330	Y	330	330	330		
Netflix Production	1,500	Y	1,500	1,500	1,500		Hiring underway
Laurel Industries	70	Y	70	70	70		
LQ Digital	100	Y	100	100	100		
Blue Halo additional jobs (over 260)	64	Y	64	64	64		
MTX Group Inc. (Downtown)	250	Y	250	250	250		
Mesa Capital LL	950	Y	950	950	950		
Cosia	270	Y	270	270	270		
Venus Fiber Optic	200	N		200	200		

As Albuquerque celebrates its 320th birthday, it also recognizes the impact of Route 66 century of service as it bi-sects the city.

This is the 5th housing shortage in the last 100 years and based on forecasted job growth the city will need an additional 23,343 units.

EBM (Bernalillo County)

7.84 in 2018 pre covid 8.93 1.00 2023 is 9.93

Total New Jobs

81,885 4,797 86,682

P/E Ratio =

2.17

Total New People

188,100

of persons per household

2.52

Total New Households

74,643

% that own

65%

of new single family residences needed

48,518

24,343

% that rent

35%

of new apartments needed at 100% occupancy

26,125

Occupancy Rate at ideal market balance

95%

of new apartments needed at 95% occupancy

27,500

of apartments built in planned/built/leased 2023-2027

3,147

was 5,872

NEW Gap

24,353

EBM (Bernalillo County)

13,467 9,170 4,797 13,967

7.84 in 2018 pre covid 8.93 1.00 2023 is 9.93

Total New Jobs 81,885 4,797 86,682

CELEBRATING ALBUQUERQUE'S 320th BIRTHDAY



Gloria Robinson Chavez, 79, takes part in the Founder's Ceremony.



CHANCEY BUSH/JOURNAL

Baila! Baila! dancers perform at Albuquerque's 320th birthday celebration in Old Town Plaza on Saturday.

Hundreds gather in Historic Old Town for Founder's Day celebration

Historic Old Town Plaza came alive with swirling dresses and a cascade of vibrant colors as Baila! Baila! Ballet Folklórico dancers captivated the crowd, and Mariachi Xochitl filled the air with lively tunes on Saturday. The gazebo transformed into a stage of spinning patterns and dazzling smiles, drawing hundreds to Albuquerque's 320th birthday celebration. For 38 years, the city has honored its founding by reflecting on its rich eras: Native American, Spanish, Mexican, territorial and statehood. During the Founder's Ceremony, banners bearing the names of founding families circled the plaza.



Valeria Fehr, 3, is held by her mother, Brenda Pinon, while she waits to perform with Baila! Baila! Ballet Folklórico.

Reasons to invest in Albuquerque, NM

Albuquerque is home to

Three of the six F.A.A.N.G. tech companies:



Facebook

Data Center

A



4 Distribution centers announced 1,000 new jobs

A

Apple

N



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.

Forbes

Best Places for Business

#1

ALBUQUERQUE,
NEW MEXICO

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

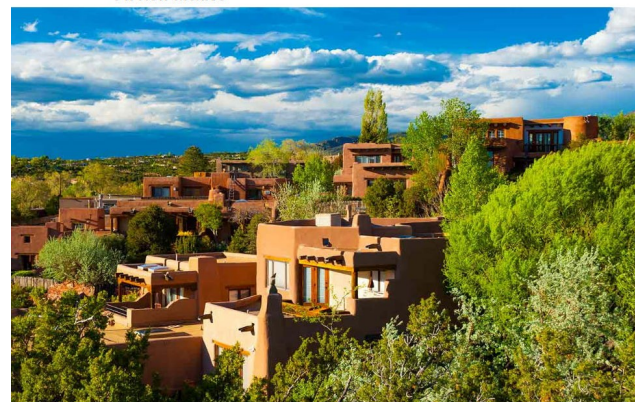
☑ UNM Anderson School Ranked in Global 100

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.**

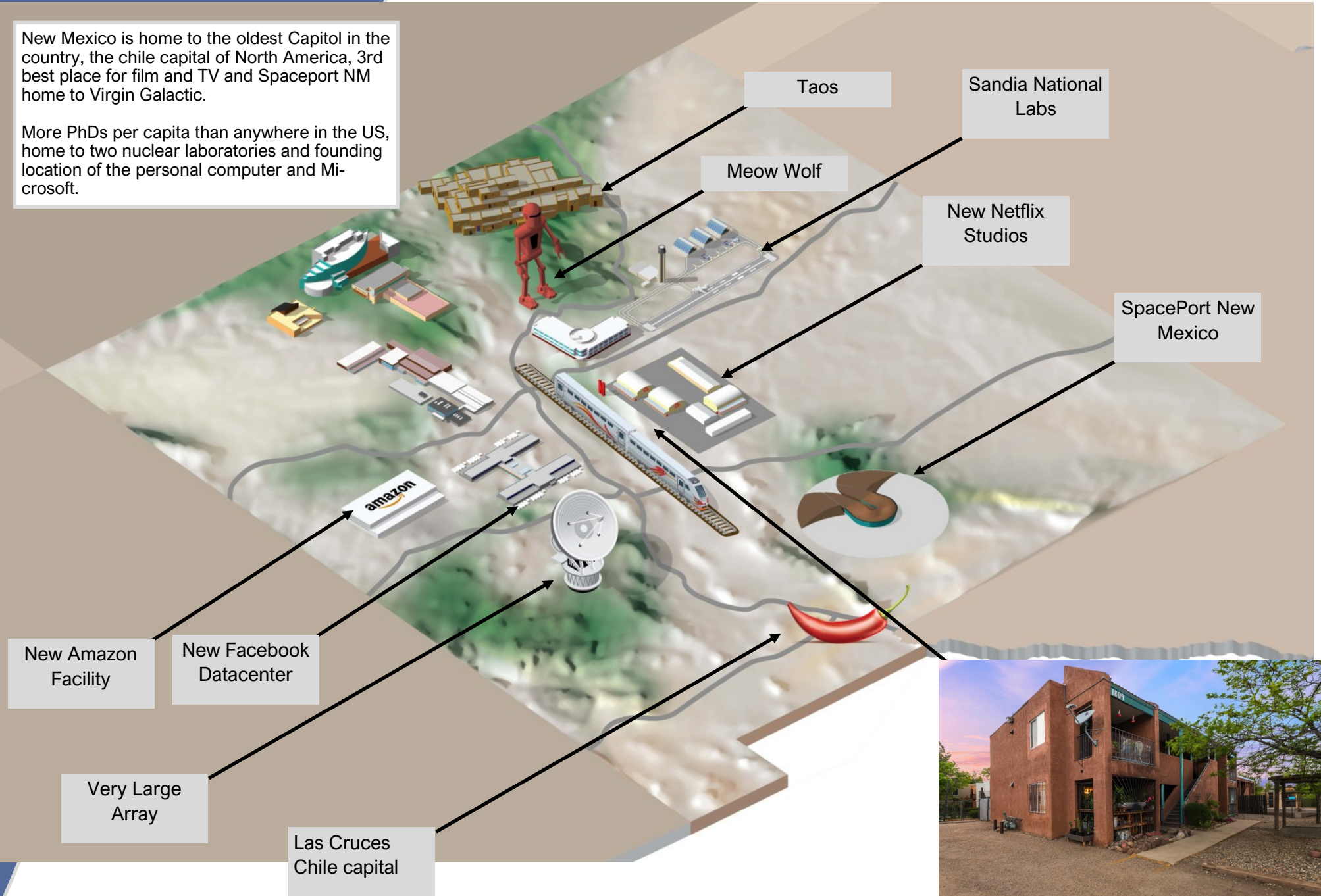
In addition to medicine, top-paying jobs are found in general internal medicine, engineering management and psychiatry.

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 Facebook/Meta, Sandia National Laboratories to the downtown medical cluster (3 hospitals) to the Netflix studios.



DMC

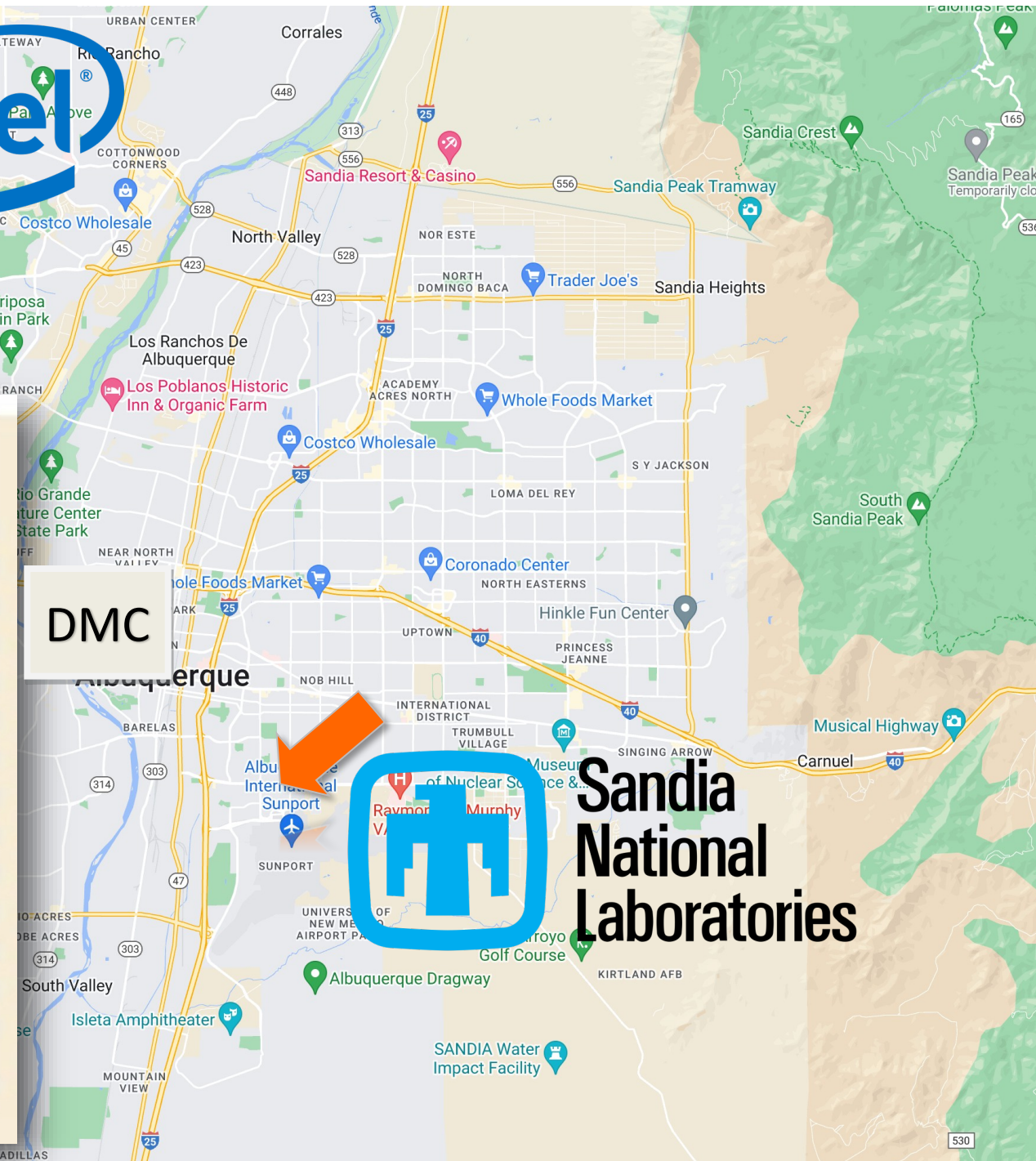


Sandia National Laboratories

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



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 19,775 units totaling \$928.7M in over 1,029 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-2686810

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/vail2810se

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.



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