



The Apex Apartments in South UNM

A Renovated 8-Plex Located at 3440-3444 Ross Ave SE, Albuquerque, NM 87106

Eight Spacious and Fully Updated Apartments

- Four 2 Bed / 1 Bath 902 SF Apartments
- Four 1 Bed / 1 Bath 626 SF Apartments

Renovated Community Anchored By: UNM, CNM, the ABQ International Sunport, Kirtland Air Force Base, and burgeoning South Albuquerque Development Projects including Max Q, The Aviation Center of Excellence, and Lobo Crossing.



The Offering

Offering Price: \$1,066,000

\$ / Unit: \$133,250

\$ / SF: 174.41

Cap Rate: 6.34%

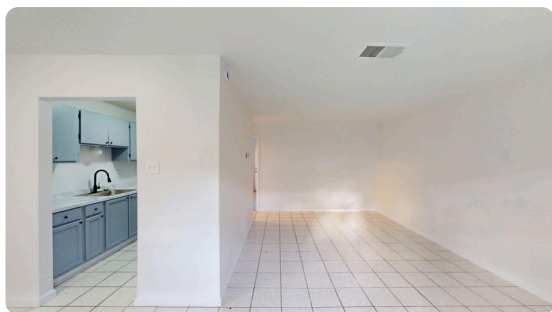
GRM: 10.0

Year 1 NOI: \$67,579

*All numbers above based on Actuals

Property Information

This renovated 8 Unit Apartment Complex features four 1 Bedroom Apartments w/ secured private patios and four 2 Bedroom Apartments with a large and flexible floor plan. All apartments boast package refrigerated air & forced central heating systems, stacked washer / dryers, updated secured storage closets, large private yards , and new fixtures and finishes throughout.



Property Details

Addresses: 3440 - 3444 Ross Ave. SE, Albuquerque, NM 87106

Legal Description: Lots 1-2, Block 13 Knob Heights
Addn

UPC #'s: 101605645112440811;
101605645612540810

Parking: 10 Off Street Parking Spaces

Bld Size Size: 6,112 SF - Large Apartments

Lot Size: 0.31 Acres

Zoning: R-MH - Multi-family High Density

Construction: Classic Frame / Stucco / Pitched Roofs
(new in 2025)

HVAC Systems: Refrigerated Air / Forced Central
Heating Rooftop Package Units

Utilities: 3440 and 3444 Ross have separate water
meters

All units are separately metered for Gas and Electric

Year Built: 1972

MULTIFAMILY INVESTMENT ANALYSIS

Prepared By: Kyle Deacon & Marvid Charlson
 Deacon Poroperty Servies, LLC / PMI of New Mexico, LLC
kdeacon24@swcp.com / (505) 803-3775
 4308 Carlisle Blvd NE, Suite 102, ABQ, NM 87107 / 205 W Boutz Rd. Bldg. 6 Ste B, Las Cruces, NM 88005



THE PROPERTY		PRICING & TERMS		VALUE INDICATORS			
Property:	Apex Apartment Complex	Price:	\$1,066,000	GRM:	10.00	Market	8.94
Address:	3440-3444 Ross Avenue SE			CAP Rate:	6.34%		7.13%
	Albuquerque NM 87106	Down:	\$266,500	Price/Unit:	\$133,250		\$133,250
				Price/SqFt:	\$174.41		\$174.41
Units:	8	1st Loan:	\$799,500	Cash Return:	4.63%		7.79%
Lot Size:	0.450	2nd loan:		Annual Return:	10.81%		13.97%
Year Built:	1972			SqFt. Income:	\$17.43		\$19.52

UNIT MIX & SCHEDULED INCOME							CASH FLOW ANALYSIS				
# Of Units	Unit Type	Apprx. Sq. Ft.	Actual Rent	Monthly Income	Market Rent	Market Income	Gross Scheduled Income:		Current		Market
1	2/1	902	\$1,295	\$1,295	\$1,400	\$1,400	Vacancy:	5.0%	\$106,560	5.0%	\$119,280
1	1/1	626	\$950	\$950	\$1,050	\$1,050	Effective Gross Income:		(\$5,328)		(\$5,964)
1	1/1	626	\$945	\$945	\$1,050	\$1,050	Expenses:	31.6%	\$101,232	31.3%	\$113,316
1	2/1	902	\$1,100	\$1,100	\$1,350	\$1,350	Net Operating Income:		(\$33,653)		-\$37,313.62
1	2/1	902	\$1,285	\$1,285	\$1,350	\$1,350	Loan Payment:		\$67,579		\$76,002.38
1	1/1	626	\$1,015	\$1,015	\$1,050	\$1,050	2nd payment:				
1	1/1	626	\$995	\$995	\$1,050	\$1,050	Cash Flow:		(\$55,250)		(\$55,250)
1	2/1	902	\$1,295	\$1,295	\$1,400	\$1,400	DSCR:		\$12,328		\$20,752.06
Total:	8	6,112	\$8,880	\$8,880	\$9,700	\$9,700	Plus principal reduction		1.22		1.38
RUBS		Per Unit:	\$30.00		\$240	\$240	Return on Equity:	10.81%	\$16,475	13.97%	\$16,475
Monthly Gross Scheduled Income:			\$8,880	(T12 actual)	\$9,940						
Annual Gross Scheduled Income:			\$106,560	(T12 actual)	\$119,280						

ASSUMPTIONS	PSF	UNIT	PSF	UNIT	ANNUAL OPERATING EXPENSES	Projected
1. Current Vacancy, Collection Loss:	5.0%	\$0.88 \$ 674.23	\$ 1.20 \$ 917.9	\$ 1.20 \$ 917.9	Real Estate Taxes	\$5,394 \$7,343 Estimate
1a. Market Vacancy, Collection Loss:	5.0%	\$0.51 \$ 391.43	\$ 0.52 \$ 395.3	\$ 0.52 \$ 395.3	Insurance	\$3,131 \$3,163 Estimate
2. Expense Rate:	31.6%	\$0.92 \$ 706.42	\$ 0.93 \$ 713	\$ 0.93 \$ 713	Water/Sewer /Trash/Gas	\$5,651 \$5,708 Estimate off Actuals +1%
3. 1st Loan Interest Rate:	4.85%	\$1.01 \$ 774.72	\$ 1.07 \$ 821.2	\$ 1.07 \$ 821.2	Repairs / Maintenance	\$6,198 \$6,570 Estimate off actuals +6%
4. 2nd. Loan Terms:		\$1.39 \$ 1,065.60	\$ 1.56 \$ 1,192.8	\$ 1.56 \$ 1,192.8	Professional Mgmt	\$8,525 \$9,542 Professional Mgmt on Effective Gross @ 8%
5. 2nd Call Date:		\$0.21 \$ 161.77	\$ 0.21 \$ 163.4	\$ 0.21 \$ 163.4	Landscaping	\$1,294 \$1,307 Estimate off actuals +1%
6. Vacant Units/Month:	0.4	\$0.25 \$ 187.50	\$ 0.25 \$ 189.4	\$ 0.25 \$ 189.4	Misc	\$1,500 \$1,515 Estimate off actuals +1% (marketing, office/legal, etc.)
7. Expense Per Unit/Year:	\$4,207	\$0.06 \$ 45.00	\$ 0.09 \$ 70.8	\$ 0.09 \$ 70.8	Pest Control	\$360 \$566 Estimate off actuals +1%
8. Year Amortization:	25	\$0.26 \$ 200.00	\$ 0.26 \$ 200.0	\$ 0.26 \$ 200.0	Reserves	\$1,600 \$1,600 Est @ \$200 per unit-8 units
9. Expense Per SqFt:	\$5.51	\$5.51 \$ 4,206.67	\$ 6.10 \$ 4,664	\$ 6.10 \$ 4,664	Total Expences	\$33,653 \$37,314
10. Monthly Payment 1st Loan:	\$4,604				Expenses/Unit	\$4,207 \$4,145.96
11. Monthly Payment 2nd Loan:						

COMMENTS: Orange Rents in Rent Roll above effective July 1, 2026. *Interest rate above subject to approval by the Ventana Fund - see Term Sheet on next page.
**** Couple this investment with a renovation strategy and utilize The Ventana Fund for financing. Loan will require application approval and proposed renovation components. Play a direct role in continuing the improvement of ABQ's Knob Heights. Improve your resident's comfort and your housing product. Reap the benefits of a below market interest rate.**



Ventana Fund is a NM headquartered non-profit, CDFI, and lender for multifamily product that supports affordable housing with renovations that include energy savings and habitability improvements.

<http://www.ventanafund.org/CDFIproductsMK>

Client Testimonials

"We have worked with the Ventana Fund on this product and we are excited to look at many deals in underserved areas of New Mexico. Our Las Vegas or Moriarty deal we normally would not look at but with the capital markets for financing."

— **Sam Kunzman & Cory Sutphin, Edge Capital**

"I have worked with many lenders in the capital markets and working with Ventana Fund by far the easiest and fastest process I have encountered. Ventana Fund has extremely competitive rates and erms, and has been able to more more quickly than any other lender I have worked with. I would do all my deals with Ventana Fund if I could."

—**Joey Barr**

Term Sheet

Term	Details
Loan to Value	Up to 80%
% of renovations funded in loan:	80%
Interest Rate (depends on affordability, risk, and % of renovations dedicated to energy savings	4.34% to 5.85%
Application Fee	\$2,500
Origination Fee	1% of loan amount
Amortization	25- 30 years
Balloon	5 Years

Bill Dolan

vwdolan@hotmail.com

(505) 270-5650



Key Amenities & Features



Excellent Edgecrest Location:

Proximity to ABQ International Sunport, Touro College of Dental Medicine, UNM, CNM, Lobo Crossing, I-25, & Max Q Mixed Use Development



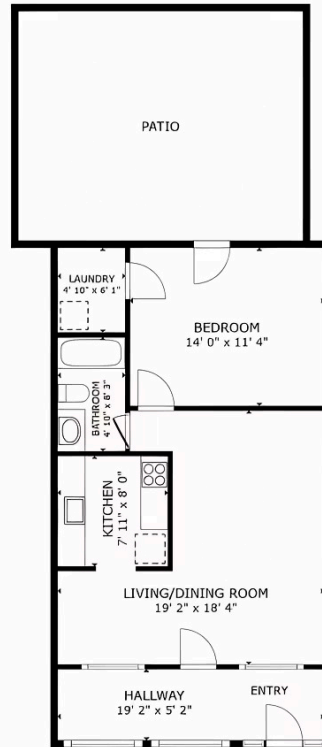
All Apartments Feature:

Spacious Floor Plans, Central Heating and AC, Full-size Washer / Dryers, large private yard spaces, and secured, assigned outdoor storage & have been totally updated.



Community updates include:

New Roofs, new private yards, new low maintenance landscaping, fresh exterior paint, and a very secured common entry and common patio space - ideal for larger gatherings.



1 Bedroom Floor Plan

Bedroom: 14'0" x 11'4"

Living/Dining Room: 19'2"
x 18'4"

Full Bathroom w/ Tub

Fully Enclosed Front Patio
Provides Optimum 2nd
living space

Large / Spacious Backyard
with new fencing and no
maintenance landscaping

Unique & Updated 1 Bedroom Apartments Emphasize Outdoor Living



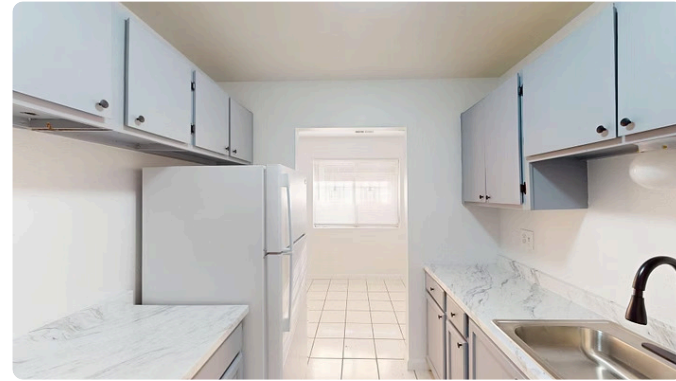
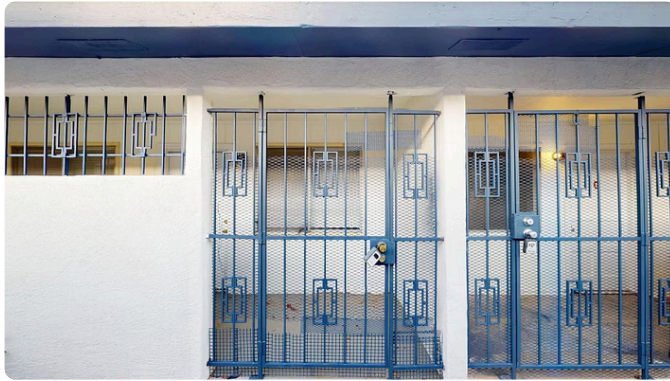
~100 SF of Fully Enclosed Patio Space + a Large Private Yard in each apartment

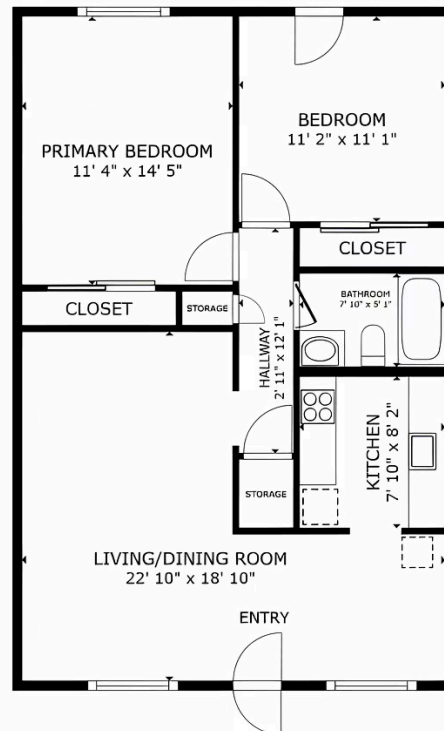


Full Size Washer Dryers tucked away in each apartment's walk-in closet



Modern fixtures & solid surface flooring





2 Bedroom Floor Plan

Primary Bedroom: 11'4" x 14'5" - Nearly 150 SF!

Bedroom: 11'2" x 11'1"

Huge Living/Dining Room: 22'10" x 18'10"

Kitchen: 7'10" x 8'2"

Full Bathroom w/ Tub

Closets & Storage - 4 Total

Large / Spacious Backyard with new fencing and no maintenance landscaping

Large & Updated 2 Bedroom End Units w/ Great Storage & Large Yards



Large Private Yards & Lots of Storage Space.



Full Size Washer Dryer next to Kitchen



Large Bedrooms offer flexibility



Virtual Tours: Check out 1 & 2 Bedroom Apts



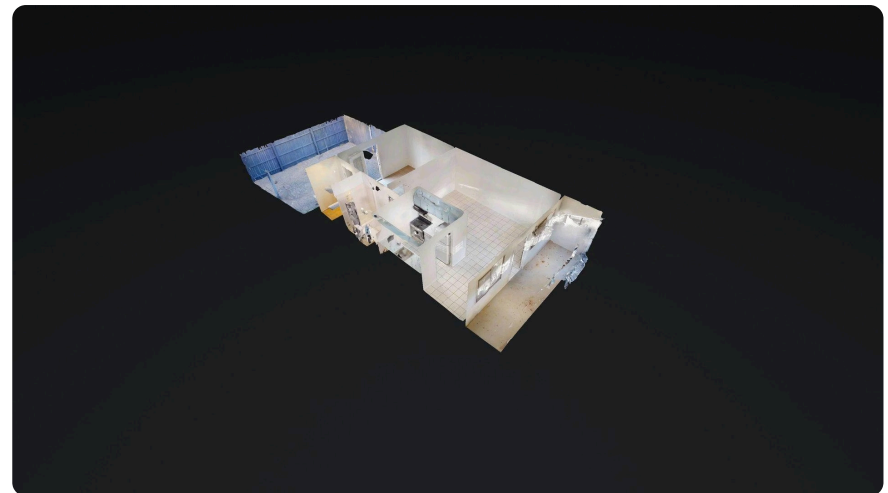
Virtual Tour Access:

3444 Ross SE Unit A - 2 Bedroom

Click: [Explore 3444 Ross Ave SE Unit A in 3D](#)

3444 Ross SE Unit B - 1 Bedroom

Click: [Explore 3444 Ross Ave SE Unit B in 3D](#)





Location & Market Highlights

This complex is strategically positioned in Albuquerque's up and coming South UNM / Knob Heights sub-market, offering residents convenient access to major employment centers and the University of New Mexico.

Hyder Park: 0.8 Miles

Burton Park: 0.5 Miles

**The Source Community Center /
Castle Coffee: 0.3 Miles**

Albuquerque Sunport: 1.1 miles

Interstate 25: 2 Miles

ABQ RideTransit Stop: 0.2 Miles

Kirtland Air Force Base: 0.5 Miles

UNM Main Campus: 2 miles

CNM Main Campus: 2.9 Miles

Turo Dental College: 1.9 Miles

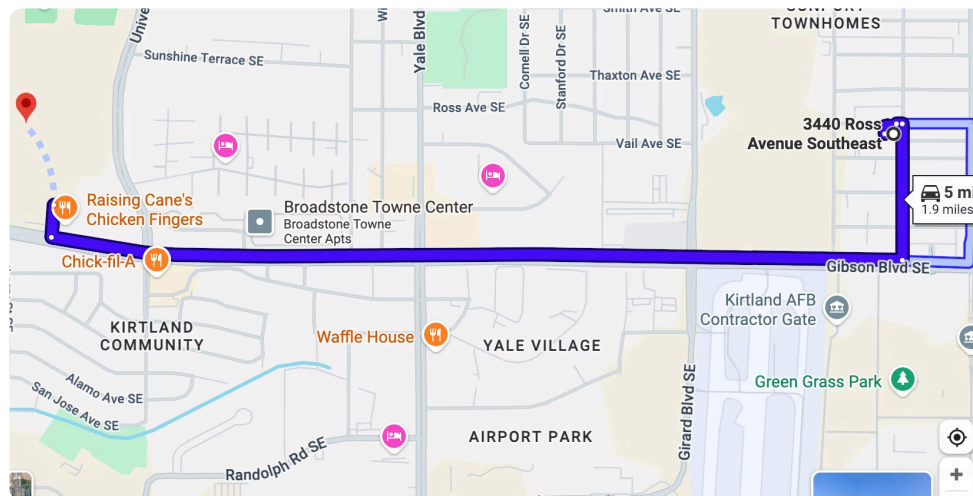
Max Q: 0.5 Miles

The Apex Apartments are less than 2 Miles from new Lobo Crossing Retail Center Site

Target officially set to anchor Lobo Crossing project in Southeast Albuquerque

More tenants revealed for the \$150 million project as land sale crosses finish line

PUBLISHED April 7, 2026 - 3:53 p.m. MODIFIED April 8, 2026 - 9:44 a.m.



The sale of a major piece of property on the University of New Mexico's South Campus is complete, moving the area one step closer to welcoming a major retail hub.

Arizona-based developer SimonCRE is officially the new owner of roughly 38 acres of land previously owned by UNM after a transaction that began last year closed on Tuesday, founder and CEO Josh Simon told the Journal.

Simon also confirmed a portion of tenants slated to join Lobo Crossing Shopping Center — a 363,000-square-foot, open-air food and retail development planned for the land SimonCRE has acquired.

The tenants officially leased so far include Sierra, HomeGoods, Marshalls, Michaels, Burlington, Boot Barn, Five Below, Spencer's and Jersey Mike's Subs.

Target will headline the list, according to a memorandum of lease document reviewed by the Journal on Tuesday.

"This is a pretty powerful lineup," said Tom Neale, chief operating officer of UNM's real estate arm, Lobo Development Corp. "This is also the first major retail center in Albuquerque in over two decades, and we're really proud that it's in the South Campus and it's helping out the southern tier of the city."

The Target lease document ends months of speculation and years of conversations — the first of which were made public when university officials revealed talks to potentially incorporate a Target into UNM's South Campus Tax Increment Development District, or TIDD, in 2023.



Max Q Development: A Catalyst for Growth

The Max Q Development is a groundbreaking mixed-use project set to redefine Albuquerque's urban landscape. Strategically located near Kirtland Air Force Base and the Gibson Boulevard corridor, this ambitious development will feature a vibrant blend of residential, commercial, retail, and hospitality components, creating a dynamic hub for living, working, and entertainment.

Increased Tenant Demand

The new employment centers and residential units within Max Q will drive strong demand for rental housing in nearby areas, including the subject property at 3440-3444 Ross SE.

Rental Rate Growth

The elevated standard of living and amenity-rich environment of Max Q will exert upward pressure on rental rates across the submarket.

Long-Term Appreciation

As Max Q matures, the sustained economic activity and desirability of the area will contribute to significant long-term property value appreciation.

Modern Infrastructure

The development brings with it new infrastructure and public spaces, enhancing the overall appeal and livability of the area and anchoring surrounding neighborhoods.

Disclaimer, Confidentiality, & Reality Check

Confidentiality Statement

This Offering Memorandum contains confidential and proprietary information regarding the Property. By accepting this memorandum, you agree to maintain strict confidentiality and not disclose any information contained herein to third parties without express written consent.

1

Forward-Looking Statements

This memorandum contains forward-looking statements regarding potential returns, market conditions, and property performance. Actual results may differ materially from projections due to various risk factors including market conditions, tenant defaults, and economic changes.

2

Independent Due Diligence

Prospective investors are strongly encouraged to conduct their own independent analysis and due diligence. This includes physical property inspection, market analysis, financial verification, and legal review before making any investment decision.

3

No Guarantee of Returns

All projected returns and financial analyses are estimates based on current market conditions and assumptions. Past performance does not guarantee future results.

Thank You & Next Steps



Offer Subject To Walk-Thru

Please do not walk the property on your own or disturb tenants.

We'd love to show you the Property in line with an accepted offer with a walk-thru contingency - so we can assure our residents are respected and given plenty of advanced notice.



Request Detailed Financial and Document Review

Confidential document center is available upon request. Please email listing brokers and include property address in subject line.



Buyer's Broker Compensation

Please contact Listing Brokers to learn the Seller's compensation to a Buyer's Broker.



Submit Letter of Intent

Ready to move forward? Submit a non-binding letter of intent to begin the acquisition process and secure your opportunity to acquire this exceptional property.

Exclusively Presented By:

Kyle Deacon

Qualifying Broker/Owner

Deacon Property Services, LLC (License #15579)



4308 Carlisle NE #102, Albuquerque NM, 87107

P: (505) 803-3775 / (505) 878-0100

E: kyled@deaconnm.com

Marvid Charlson

Qualifying Broker/Owner

Property Management & Investments of New Mexico, LLC (License #20397)



205 W Boutz Rd. Bldg. 6, Ste. B, Las Cruces, NM 88005

P: (575) 642-6844 / (575) 652-4043

E: marvid@pmiofnewmexico.

- ❑ **Don't miss this rare opportunity to acquire a stabilized, quality multifamily property with significant upside potential in Albuquerque's dynamic South UNM sub-market. PMI of NM currently manages over 750 units in the Las Cruces, NM market and Marvid Charlson has over 13 years of experience as a multi-family property manager and apartment broker. Deacon Property Services currently manages over 2,500 units in the Albuquerque, NM market and Kyle Deacon has over 17 years experience as a multi-family manager and apartment broker. Lean on us with questions, ideas, and comments. We're glad to be a resource to you.**