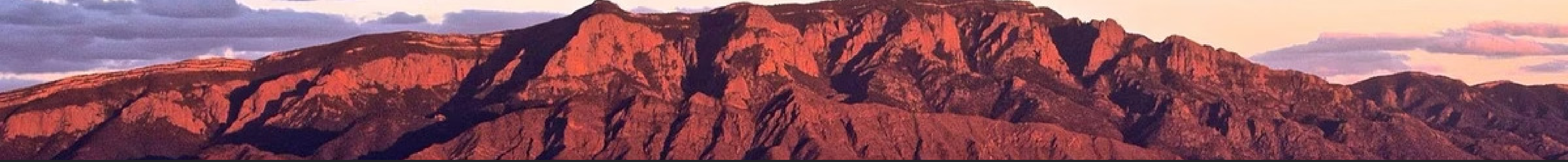
Ridgecrest 7-Plex

1003-1005 Carlisle Blvd. SE, Albuquerque, NM 87106

- Value Add pathways w/ further modernization and inspiring potential for additional units
- Minutes from the new mixed-use Max Q and Lobo Crossing Retail Developments
- Capitalize on a thriving and accelerating rental market
- Opportunity Ripe for Accelerated Tax Benefits and After Tax Return Strategies



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The Offering

Offering Price

$1,009,000

1003 Carlisle - $484,500

1005 Carlisle - $524,500

$/unit: $144,143

Quality Build & Well-Preserved Classic Ridgecrest Charm

Value Add Pathways to Proforma

Investment Opportunity

Unique opportunity to own a quality, updated 7 Unit Apartment Compound. This unique listing at 1003 - 1005 Carlisle SE offers a four-plex and a tri-plex on two separate parcels packaged together. The fully revitalized community is embedded in an area of redevelopment in the Knob Heights Neighborhood on the south side of Ridgecrest - walking distance to Castle Coffee, the Source Community Center, a Community Garden, multiple neighborhood parks, and just minutes to UNM, CNM, Kirtland Air Force Base, the Albuquerque International Sunport, and I-25.

All seven apartments have been modernized with care and an eye for resident comfort. Classic, well-preserved vintage finishes have been thoughtfully combined with all the right amenities - like in unit washer / dryers, very private yard spaces, updated fixtures and finishes, and additional storage. Some units have bonus detached oversized garage or carport spaces. 1005 Carlisle SE has a brand new roof.

The property is ideal for a value-add investor looking to capitalize on neighborhood opportunities presented by UNM, regional hospitals, Kirtland Air Force Base, as well as the new developments at Max Q, The Aviation Center of Excellence, Netflix, Lobo Crossing, and the multitude of new jobs coming to the Albuquerque Metro's booming south side. Investors with an appetite for bigger projects will especially love the surplus of off-street parking and the potential of the oversized 2 car garage with huge (currently unused) bonus workshop rooms. This detached, separately metered building is teed up to make 1 or 2 additional apartments to complete this special compound.

*While the sellers would prefer to sell the compound together, they will also consider selling each property separately. Inquire with Listing Brokers for more information.

Property Details

Addresses:

1003-1005 Carlisle Blvd. SE, Albuquerque, NM 87106

Year Built:

1003 Carlisle SE: 1947 &

1005 Carlisle SE: 1962

*Both Renovated 2024-2025

Total Units:

7 units across 2 buildings

Two 1- Car Garages

Two Large Storage Rooms

Gross Building Area:

4,805 +/- sf (Per Assessor)

Lot Size:

.287 acres

Avg. Unit Size:

686 sf

Current Occupancy:

100%

Unit Mix

*One 2 bedroom 1 bath Owner's Unit

*6 Unique 1 Bed / 1 Bath Units

UPC #'s:

1003 Carlisle SE- 101605651822841514 & 1005 Carlisle SE - 101605651822841513

Legal Description:

Lots 11 & 12, Block 2, Knob Heights (Per Assessor)

Construction:

Classic Frame / Stucco

Systems:

Evaporative Coolers & Gas Furnaces

Utilities:

RUBS in place

*1003 - G & E Separately Metered

*1005 - Master Gas, Separately metered electric

Parking:

2 Off Street Spaces / Unit; 2 garages

Key Amenities & Features

Proximity to Max Q & Lobo Crossing

In-Unit Washers & Dryers

Fresh Interior & Exterior Paint Facelift

Value Add Opportunity: Garage Conversion & HVAC

Ride the ADU wave sweeping over the Nob Hill / South UNM sub-market. Explore the potential to convert existing garage spaces into additional income-generating apartments and upgrade HVAC systems for improved efficiency and higher rental income.

Updated Fixtures & Finishes, Private Yard Spaces, New Roof

Enjoy modern fixtures and finishes throughout, private outdoor spaces for residents with new contemporary fencing, and a brand-new roof on the 1005 building.

Plenty of Off-Street Parking

Residents enjoy off-street parking opportunities right next to their entryways - including 2 covered spaces .

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.

Downtown Albuquerque (3.5 miles)

CNM (2 miles)

Albuquerque International Sunport (4 miles)

University of New Mexico (2 miles)

Public Transit / Parks

0.2 miles to ABQ RIDE stop / 0.7 Miles to Hyder Park

Major Highways

I-25/40 access within 2 miles

Shopping

Heart of Nob Hill (10 Blocks)

Coronado Center (2 miles)

Dining

50+ restaurants within 2 miles

Castle Coffee (1 Block)

Regional Healthcare

UNM Hospital (3 miles) / Presbyterian (2 Miles)

Together Source Community Center (1 Block)

3.2%

Population Growth

Annual growth rate in 3-mile radius (2019-2024)

$68,500

Median Household Income

Within 3-mile radius, 15% above metro average

2.8%

Unemployment Rate

Below state and national averages

RIDGECREST 7 - INVESTMENT ANALYSIS

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THE PROPERTY

Property:	RIDEGECREST 7
Address:	1003-1005 Carlisle Blvd. SE, Albuquerque NM 87106
Units:	7
Lot Size:	0.287
Year Built:	1947 / 1962

PRICING & TERMS

Price:	**$1,009,000**
Down:	**$252,250**
1st Loan:	**$756,750**

VALUE INDICATORS

	Now	Potential
GRM:	10.39	9.62
CAP Rate:	6.01%	6.47%
Price/Unit:	$144,143	$144,143
Price/SqFt:	$219.16	$219.16
Cash Return:	2.47%	4.29%
Annual Return	6.06%	7.88%
SqFt. Income:	$21.09	$22.78
Retrun on Cost:		#DIV/0!

UNIT MIX & SCHEDULED INCOME

# Of Units	Unit Type	Apprx. Sq. Ft.	Actual Rent	Monthly Income	Market Rent	Market Income
1	2/1	756	$1,450	$1,450	$1,650	$1,650
1	1/1	600	$1,225	$1,225	$1,250	$1,250
1	1/1	600	$1,180	$1,180	$1,250	$1,250
1	1/1	662	$975	$975	$1,095	$1,095
1	1/1	662	$995	$995	$1,095	$1,095
1	1/1	662	$975	$975	$1,050	$1,050
1	1/1	662	$975	$975	$1,050	$1,050
Total: 7		4,604	SqFt	$7,775	$8,440	$8,440
RUBS				$240		$300
PET RENT			$10.71	$75		
Monthly Gross Income:				$8,090	(T12 actual)	$8,740
Annual Gross Income:				$97,080	(T12 actual)	$104,880

CASH FLOW ANALYSIS

		Now		Potential
Gross Scheduled Income:		$97,080		$104,880
Vacancy:	*5.0%*	($4,854)	*5.0%*	($5,244)
Effective Gross Income:		$92,226		$99,636
Expenses:	*32.5%*	($31,541)	*32.8%*	$ (34,366)
Net Operating Income:		$60,685		$ 65,270
Loan Payment:		($54,445)		($54,445)
2nd payment:				
Cash Flow:		$6,240		$ 10,825
DSCR:		1.11		1.20
Plus principal reduction		$9,040		$9,040
Return on Equity:	*6.06%*	$15,280	*7.88%*	$19,865

ASSUMPTIONS

		PSF	UNIT	PSF	UNIT
1. Current Vacancy, Collection Loss:	**5.0%**	$1.00	$ 657.00	$ 1.40	$ 917.9
1a. Market Vacancy, Collection Loss:	**5.0%**	$0.60	$ 391.43	$ 0.63	$ 414.3
2. Expense Rate:	**32.5%**	$1.39	$ 913.14	$ 1.41	$ 929
3. 1st Loan Interest Rate:	**6.00%**	$1.19	$ 780.00	$ 1.22	$ 803.4
4. 2nd. Loan Terms:		$1.71	$ 1,122.00	$ 1.82	$ 1,198.6
5. 2nd Call Date:		$0.23	$ 148.00	$ 0.23	$ 149.4
6. Vacant Units/Month:	**0.4**	$0.33	$ 214.29	$ 0.33	$ 216.4
7. Expense Per Unit/Year:	**$4,506**	$0.12	$ 80.00	$ 0.12	$ 80.9
8. Year Amortization:	**30**	$0.30	$ 200.00	$ 0.30	$ 200.0
9. Expense Per SqFt:	**$6.85**	$6.85	$ 4,505.86	$ 7.46	$ 4,909
10. Monthly Payment 1st Loan:	**$4,537**				
11. Monthly Payment 2nd Loan:					

ANNUAL OPERATING EXPENSES

		PROJECTED	
Real Estate Taxes	$4,599	**$6,425**	Estimate
Insurance	$2,740	**$2,900**	Estimate
Utilities Pd.	$6,392	**$6,500**	
Repairs / Maintenance	$5,460	**$5,624**	Estimate off actuals +3%
Professional Mgmt	$7,854	**$8,390**	Professional Mgmt off Effective Gross @ 8%
Landscaping	$1,036	**$1,046**	Estimate off actuals +1%
Misc	$1,500	**$1,515**	Estimate off actuals +1% - legal, Office, etc.
Pest Control	$560	**$566**	Estimate off actuals +1%
Reserves	$1,400	**$1,400**	Est @ $200 per unit-7 units
Total Expenses	$31,541	**$34,366**	
Expenses/Unit	$4,506	**$3,818.47**	

COMMENTS:

Properties are on two separate lots and can be sold separately as an independent triplex with garages and storage rooms and an indepedent 4-plex.

Contact Listing Broker for Additional Details.

Property Photos #1

Impressive Curb Appeal

Professional Landscaping

The property showcases mature but low maintenance landscaping - maintenance expenses are low while curb appeal is high.

Attractive Architectural Details

Attractive architectural details create strong first impressions for prospective residents.

Fresh Paint

Recent exterior improvements include fresh paint, new fencing, and private yard spaces.

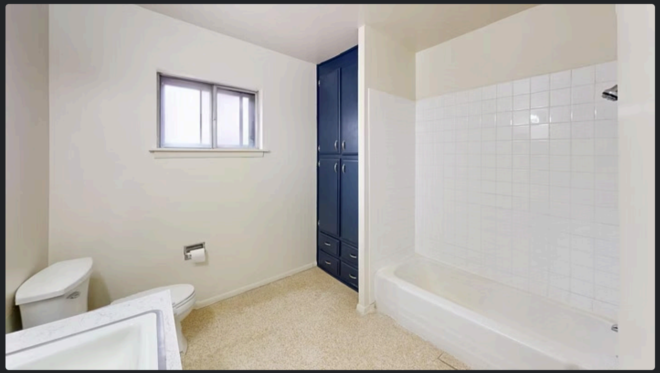


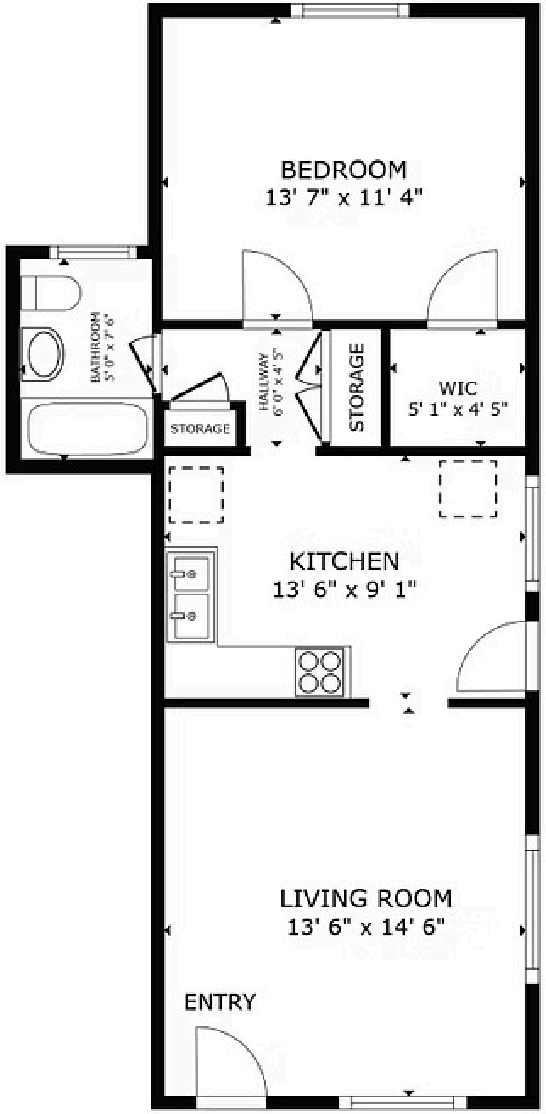


Property Photos #2

Renovated Unit Interiors

Recently renovated units feature quality vintage character with contemporary finishes including newer appliances, updated flooring, new private yard spaces, and new fixtures. Smart and efficient floor plans maximize living space, storage, and modern comforts.





FLOOR PLAN

GROSS INTERNAL AREA
FLOOR PLAN 586 sq.ft.
TOTAL : 586 sq.ft.
SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.

Property Photos #3

Renovated Exterior & Interior

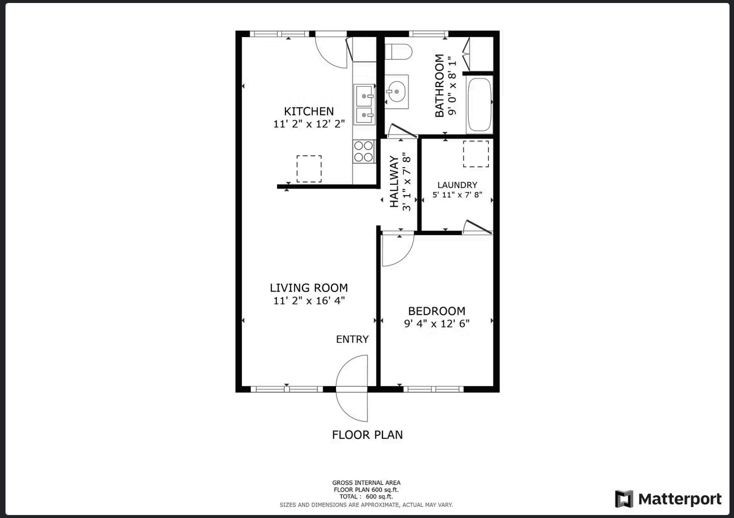
Inside: Residents enjoy smart renovations with quality vintage finishes and durable contemporary updates.

Outside: Residents enjoy quality private yard spaces, new fencing, plenty of off-street parking, covered porches, and patio spaces.

Virtual Tour: Experience the Property

Virtual Walkthrough

Professional video tour featuring a walkthrough of model units, highlighting key features and recent improvements. 3D virtual tour optimized for mobile devices.



Virtual Tour Access:

1003 Carlisle / 3540 Smith St. SE

Explore 3540 Smith St. SE in 3D (Click Here)

1005 Carlisle St. SE

Explore 1005 Carlisle Unit B in 3D (Click Here)

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

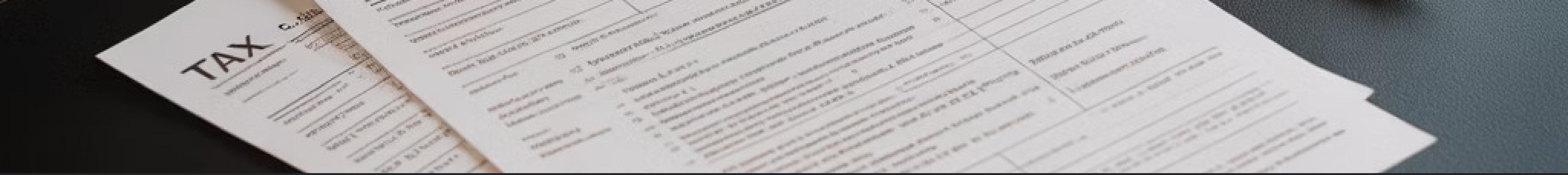
The elevated standard of living and amenity-rich environment of Max Q will exert upward pressure on rental rates across the submarket.

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.



Explore Significant Tax Advantages with this Multi-Family Investment Opportunity

Important Disclaimer: This information is for informational purposes only and does not constitute tax advice. Tax benefits and depreciation strategies vary based on individual circumstances, property specifics, and current tax laws. Please consult with a qualified tax professional or CPA to understand how these strategies may specifically impact your tax situation and investment goals.

After Closing, Engage Cost Segregation Expertise

A detailed engineering-based study precisely identifies and reallocates asset costs, optimizing your depreciation schedule.

Unlock Immediate Tax Savings

Deduct a large portion of eligible property costs upfront, significantly reducing your taxable income in the early years of ownership.

Bonus Depreciation Advantage

Utilize current bonus depreciation rules to deduct a substantial percentage of qualified property in the first year it's placed into service.

Accelerated Depreciation

Reclassify components like land improvements, furniture, and fixtures to shorter depreciation schedules (e.g., 5, 7, or 15 years) instead of 27.5 or 39 years.

Mitigate Taxable Income

Investors classified as Real Estate Professionals can effectively offset income from other sources with significant depreciation deductions, providing broader tax relief.

Increased Return on Investment (ROI)

Boost your investment's net present value and overall profitability through strategic tax deferrals and deductions.

Enhanced Cash Flow

By lowering your tax liability, more capital remains in your hands, ready for reinvestment in the property, debt reduction, or distribution.

Portfolio Diversification Strategy

These tax advantages can be strategically applied across various properties, aiding in portfolio diversification and reducing the overall tax liability of your investment holdings.

Disclaimer & Confidentiality

Important Notices / 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. Real estate investments involve substantial risk and may result in partial or total loss of invested capital.

4

Multi-Family Investment is Not All Balloons & Sunsets

You are considering Buying a classic Ridgecrest Apartment Complex with buildings 60 to 80 years old. It is not new and will not present or inspect as new construction. It was also not priced as new construction. We feel this unique property oozes ambiance, charm, and potential. Equally, the next Owner will need to be prepared to work with risks inherent in managing older apartment complexes

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.

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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 2,400 apartments 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.