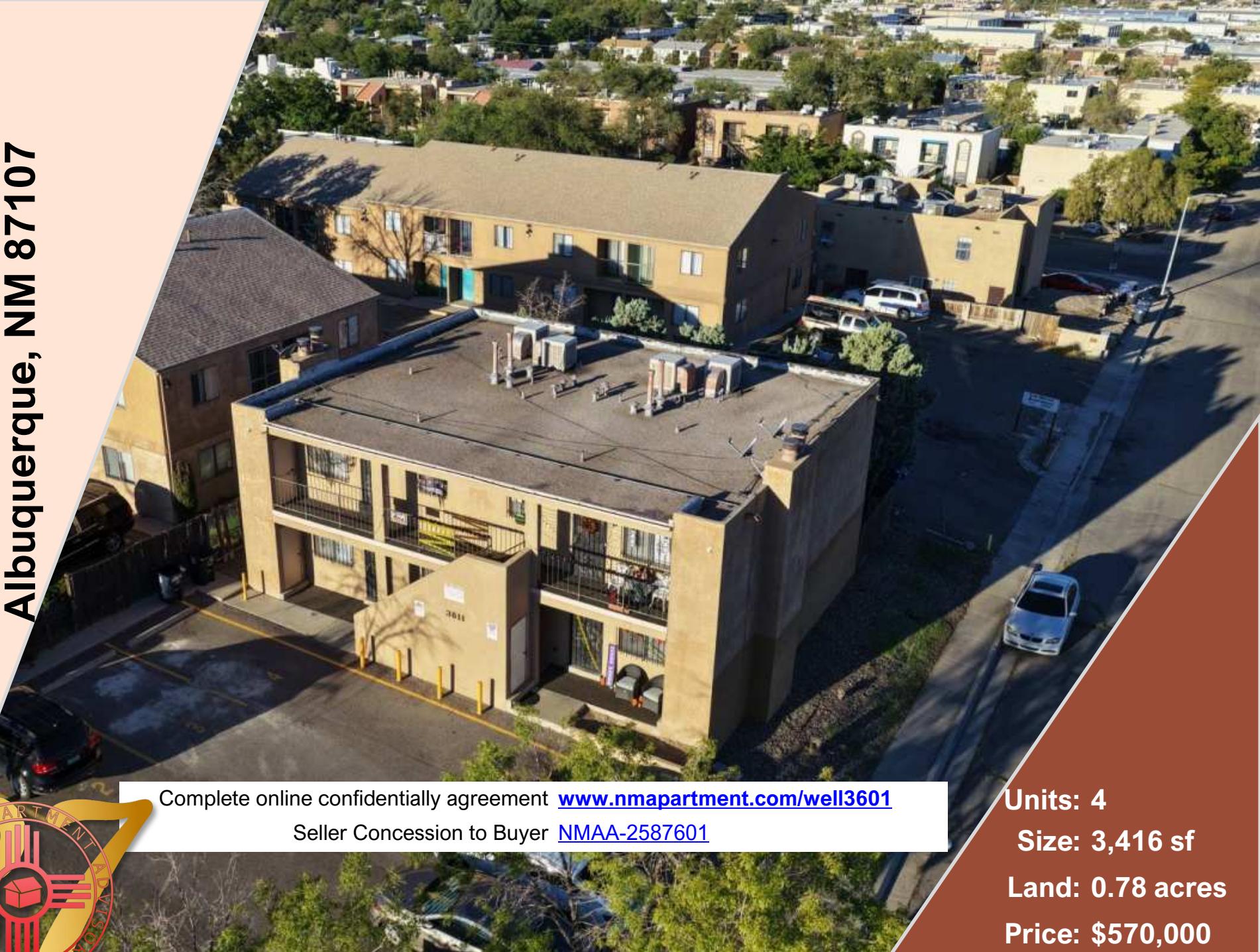


3611 Tyson NE  
Albuquerque, NM 87107



Complete online confidentially agreement [www.nmapartment.com/well3601](http://www.nmapartment.com/well3601)

Seller Concession to Buyer [NMAA-2587601](#)

**Units: 4**  
**Size: 3,416 sf**  
**Land: 0.78 acres**  
**Price: \$570,000**  
**GRM: 8.53**  
**Cap Rate: 6.84%**

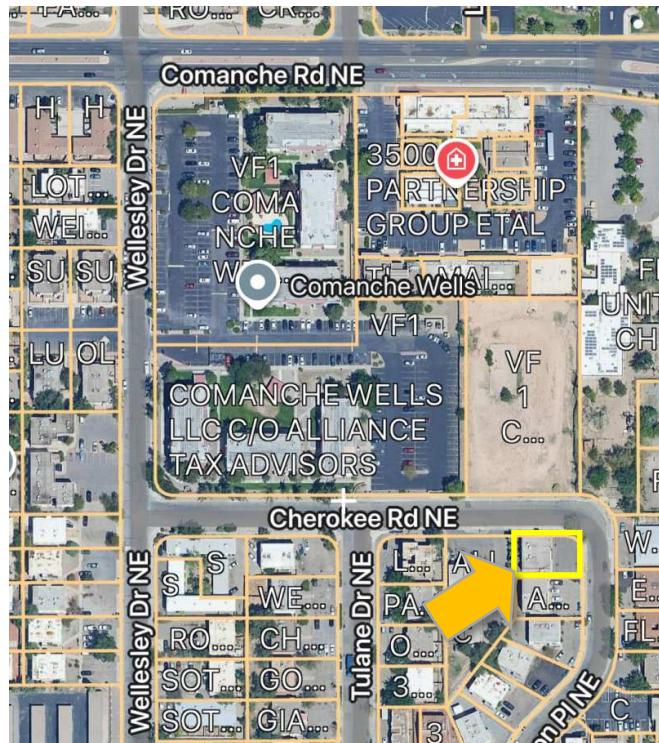
**Fourplex located in North East Heights**

# The Offering

On behalf of the owner, NM Apartment Advisors Inc., is excited to take to market this fourplex that is part of a larger 25 unit portfolio centrally located Alta Monte neighborhood.

Located at 3611 Tyson NE, this fourplex has spacious two bedroom, one bathroom units with fireplaces and a common area laundry.

Do not wait, apartment investments continue to show strong appreciation coupled with high rent growth potential from all of the new Amazon, Facebook, Intel, and Netflix jobs entering the market.



	<b>List Price</b> \$/ unit \$/sf	<b>\$570,000</b> \$142,500 \$166.86	<b>Actual (2024)</b>	<b>Proforma (2026)</b>
Avg. Rent		\$1,393	\$1,393	\$1,500
GRM		8.53	8.53	7.92
Cap Rate Before reserves		7.01%	7.01%	7.06%
Cap Rate After reserves		6.84%	6.84%	6.88%
Year 1 NOI		\$38,985	\$38,985	\$39,227
Before Tax IRR		15.1%	15.1%	
After Tax IRR		12.1%	12.1%	

# The Property



**Address:** 3601-5-9-11 Wellesley & 3611 Tyson NE

**Number of Units:** 4

**Year of construction:** 1980-5 per county assessors records

**Bldg. Size:** 3,416 sf

**Avg. Unit Size:** 854

**Site** 0.7837 acres

**Laundry:** Onsite

**UPC#:** 101606048819141008

**Legal:** Lot 1, Block 1, Amended Replat of Torrance Addn

# Annual Property Operating Data (APOD) - Part II

NM Apartment Advisors Financial Overview for:

Prepared by: Todd Clarke CCIM

1/12/2026

3611 Tyson NE

"As-Is analysis"

Unit/Rent Summary

#	Type	Style	Approx Size	Actual Rent			Street Rate			Market Rent			Actual Rent \$/sf	Total Actual	Total Max Rent for this type	Total Market Potential	Total sf
				Actual Rent	Street Rate	Market Rent	\$	\$	\$	\$	\$	\$					
1	2/1	3611 A	854	\$ 1,330	\$ 1,330	\$ 1,500	\$ 1.56	\$ 1,330	\$ 1,330	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1.56	\$ 5,571	\$ 5,571	\$ 6,000	854
1	2/1	3611 B	854	\$ 1,450	\$ 1,450	\$ 1,500	\$ 1.70	\$ 1,450	\$ 1,450	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1.70	\$ 66,852	\$ 66,852	\$ 72,000	854
1	2/1	3611 C	854	\$ 1,466	\$ 1,466	\$ 1,500	\$ 1.72	\$ 1,466	\$ 1,466	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1.72	\$ 66,852	\$ 66,852	\$ 72,000	854
1	2/1	3611 D	854	\$ 1,325	\$ 1,325	\$ 1,500	\$ 1.55	\$ 1,325	\$ 1,325	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1.55	\$ 66,852	\$ 66,852	\$ 72,000	854
4	total units / Avg. Unit Size =			854	\$ 1,393	\$ 1,393	\$ 1,500	Total =	\$ 5,571	\$ 5,571	\$ 6,000	\$ 6,000	\$ 6,000				3,416
								Annualized =	\$ 66,852	\$ 66,852	\$ 72,000	\$ 72,000	\$ 72,000				

## Benchmarks

Offering Price	\$570,000
\$/unit	\$142,500
\$/sf	\$166.86
GRM	8.53
CAP Before Reserves	7.01%
CAP After Reserves	7.06%
Cash on Cash	6.84%
DCR=	6.88%
	5.19%
	1.23
	1.24
Walk Score: 59; Transit Score: 27; Bike Score: 70	



## Income

A.	Total Potential Market Income	\$ 72,000
B.	Less: loss to market lease	\$ 5,148 7%
C.	Total Potential Income (Street)	\$ 66,852
D.	Less: Loss to lease	\$ - 0%
E.	Total Income	\$ 66,852
F.	Less: vacancy 5.0%	\$ 3,343 Market based estimate
G.	Effective Rental Income	\$ 63,509
H.	Plus: Other Income	\$ 960
I.	Gross Operating Income	\$ 64,469

Expenses (Annual)	EOY 2024			Based on:			Proforma 2026			Based on:			Forthcoming yr.		
		\$/unit	%				\$/unit	%							
Real Estate Taxes	\$3,110	\$777	5%	Actual 2024			\$6,901	\$1,725	10%	85% of ask price					
Personal Property Taxes				assessed at	\$221,106					\$ 484,500 potential					
Property Insurance	\$2,500	\$625	4%	Est.			\$2,575	\$644	4%	Potential 2026 = 2024 + 3%					
Property Management:															
Off Site Management	\$6,939	\$1,735	11%	10% plus NMGRIT			\$7,362	\$1,840	10%	10% plus NMGRIT					
Payroll Onsite Personnel															
Repairs and Maintenance	\$5,000	\$1,250	8%	Estimate			\$5,150	\$1,288	7%	Potential 2026 = 2024 + 3%					
Utilities:															
Water, Sewer, & Garbage	\$2,251	\$563	3%	Estimate			\$2,318	\$580	3%	Potential 2026 = 2024 + 3%					
Gas															
Electric	\$2,811	\$703	4%	Estimate			\$2,895	\$724	4%	Potential 2026 = 2024 + 3%					
Accounting and Legal															
Advertising/Licenses/ Commissions	\$375	\$94	1%	Est.			\$386	\$97	1%	Potential 2026 = 2024 + 3%					
Admin/Supplies															
Miscellaneous															
Contract Services:															
Internet															
Pest Control	\$1,000	\$250	2%	Est.			\$1,030	\$258	1%	Potential 2024 = 2023 + 3%					
Unit Turnover															
Landscaping	\$500	\$125	1%	Est.			\$515	\$129	1%	Potential 2024 = 2023 + 3%					
Carpet Cleaning															
Other															
Reserve for replacement	\$1,000	\$250	2%	repairs+unit turn+reserve=8to10%			\$1,000	\$250	1%	Most lenders will require.					
Total Operating Expenses	\$25,485	\$6,371	40%	Most lenders will require.			\$30,133	\$7,533	42%						
Net Operating Income	\$38,985	\$9,746					\$39,227			Potential Market less 5% vacancy + other income					
Less: Annual Debt Service	ADS	Loan	LTV	Pmt	Term	Interest Rate	ADS	Loan	LTV	Pmt	Term	Interest			
	\$31,586	\$ 427,500	75%	\$2,632	30	6.25%	\$31,586	\$ 427,500	75%	\$2,632	30	6.25%			
Cash Flow Before Taxes													\$7,641		

# Internal Rate of Return

		Year	1	2	3	4	5	6	Calculated for 1st year of next owners, ownership	
Total Potential Market Income	2.5% Increases		\$72,000	\$73,800	\$75,645	\$77,536	\$79,475	\$81,461		
2 Less: loss to market lease	7.2%		\$5,148	\$5,277	\$5,409	\$5,544	\$5,682	\$5,824		
3 Total Potential Income (Max Rent)			\$66,852	\$68,523	\$70,236	\$71,992	\$73,792	\$75,637		
4 Less: Loss to lease	0.0%		\$0	\$0	\$0	\$0	\$0	\$0		
5 Total Income			\$66,852	\$68,523	\$70,236	\$71,992	\$73,792	\$75,637		
6 Less: vacancy	5.0%		\$3,343	\$3,426	\$3,512	\$3,600	\$3,690	\$3,782		
7 Effective Rental Income			\$63,509	\$65,097	\$66,725	\$68,393	\$70,102	\$71,855		
8 Plus: Other Income	2.0% Increases		\$960	\$979	\$999	\$1,019	\$1,039	\$1,060		
9 Gross Operating Income			\$64,469	\$66,076	\$67,723	\$69,411	\$71,142	\$72,915		
Total Operating Expenses	1.0% Increases		\$25,485	\$25,740	\$25,997	\$26,257	\$26,520	\$26,785		
<b>Net Operating Income</b>			\$38,985	\$40,337	\$41,726	\$43,154	\$44,622	\$46,130		
Mortgage Balance			\$427,500							
ADS			\$422,491	\$417,159	\$411,484	\$405,445	\$399,017			
- Principal Reduction			\$31,586	\$31,586	\$31,586	\$31,586	\$31,586			
= Mortgage interest			\$5,009	\$5,332	\$5,675	\$6,040	\$6,428			
- cost recovery (annual)	27.5 yrs	80%	\$26,577	\$26,255	\$25,912	\$25,547	\$25,158			
= Taxable Income			\$15,892	\$16,582	\$16,582	\$16,582	\$15,892	includes mid mont		
Tax on income at ordinary income rate of		1.	-\$3,484	-\$2,500	-\$767	\$1,026	\$3,572			
NOI		2.	35%	\$0	\$0	\$0	\$359	\$1,250		
- Annual Debt Service			\$38,985	\$40,337	\$41,726	\$43,154	\$44,622			
= <b>Cash Flow Before Tax</b>			\$31,586	\$31,586	\$31,586	\$31,586	\$31,586			
- Less Ordinary Income Tax			\$7,398	\$8,750	\$10,140	\$11,568	\$13,036			
= <b>Cash Flow After Tax</b>			\$0	\$0	\$0	\$359	\$1,250			
			\$7,398	\$8,750	\$10,140	\$11,209	\$11,785			

## Sales Worksheet

### Calculation of Adjusted Basis

1 Basis at Acquisition	\$570,000
2 + Capital Additions	
3 - Cost Recovery (Depreciation) Taken	\$81,529
4 = Adjusted Basis at Sale	\$488,471

### Calculation of Capital Gain

Disposition CAP Rate	6.8%
5 Sale Price	\$674,477
6 - Costs of Sale	8.0%
7 - Adjusted Basis at Sale	\$488,471
8 = Gain or (Loss)	\$132,047
9 - Straight Line Cost Recovery (limited to gain)	\$81,529
# = Capital Gain from Appreciation	\$50,519

### Calculation of Sales Proceeds after tax

# Sale Price	\$674,477
# - Cost of Sale	\$53,958
# - Mortgage Balance(s)	\$399,017
# = Sale Proceeds Before Tax	\$221,502
# - Tax: Straight Line Recapture at	25.0%
# - Tax on Capital Gains at	20.0%
# = SALE PROCEEDS AFTER TAX:	\$191,016

IRR Before tax = 15.1%

n	\$
0	\$ (142,500)
1	\$ 7,398
2	\$ 8,750
3	\$ 10,140
4	\$ 11,568
5	\$ 13,036 + \$221,502

IRR After tax = 12.1%

n	\$
0	\$ (142,500)
1	\$ 7,398
2	\$ 8,750
3	\$ 10,140
4	\$ 11,209
5	\$ 11,785 + \$191,016

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 20%.

Investor's Effective Tax Rate =

20%

# Property Photographs—3611 Tyson NE



# Property Photographs—3611 Tyson NE



# Property Photographs



# Property Information– CABQ GIS

## City of Albuquerque Property Report

Platted Parcel Address:	3611 TYSON PL NE
Assessor Parcel Address:	3611 TYSON PL NE
Report Date:	10/2/2025



[www.cabq.gov/gis](http://www.cabq.gov/gis)

### Bernalillo County Assessor Ownership Data [\(Click here for more information\)](#)

Owner Name:	TYSON LANDING OVERLOOK LLC ATTN: ALASKA LEANING PINE LLC		
Owner Address:	208 CRESTVIEW DR SW ALBUQUERQUE NM 87105		
Uniform Property Code (UPC):	101606048819141008	Tax Year:	2024
Legal Description:	* 001 001AMENDED PLAT OF TORR ADDN		
Property Class:	R	Document Number:	2015107920 120915 QC -ENT
			Acres: 0.14

### Albuquerque Planning and Zoning Data [Bernalillo County Planning and Zoning](#)

Jurisdiction:	ALBUQUERQUE	Zone Atlas Page:	<a href="#">G-16</a>
IDO Zone District:	<a href="#">R-ML</a>	IDO District Definition:	Multi-family Low Density
Land Use:	01   Low-density Residential	Lot:	1
		Block:	1
		Subdivision:	TORR ADDN

### Neighborhood Associations [Office of Neighborhood Coordination](#)

City Recognized Neighborhood Associations:	N/A
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### Services

Police Beat:	413	Area Command:	NORTHEAST
Residential Trash Pickup and Recycling:	Wednesday		

### City Council Districts

City Council District:	<a href="#">7 - Tammy L Fiebelkorn</a>	Councilor Email:	<a href="mailto:tfiebelkorn@cabq.gov">tfiebelkorn@cabq.gov</a>
Policy Analyst:	Sean Foran	Policy Analyst	<a href="mailto:seanforan@cabq.gov">seanforan@cabq.gov</a>
		Policy Analyst Phone #:	505-768-3189
		Email:	

### Other Legislative Districts

US Congressional District:	1 - Melanie Stansbury
County Commission District:	3 - Adriann Barboa
NM House Of Representatives:	11 - Javier Martínez
NM Senate:	15 - Daniel A. Ivey-Soto

### APS School Service Areas [Albuquerque Public Schools](#)

Elementary School:	MONTEZUMA	Middle School:	MCKINLEY	High School:	DEL NORTE
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### FEMA Flood Zone: [FEMA Flood Map Service Center](#)

FEMA Flood Zone:	X
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# The Location



Excellent freeway access. Close to the North I-25 corridor, restaurants, theaters and shopping .

# Reasons to invest in Albuquerque, NM

## Albuquerque is home to

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



Facebook

Data Center



Distribution center under construction—announced 1,000 new jobs

A

Apple



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.

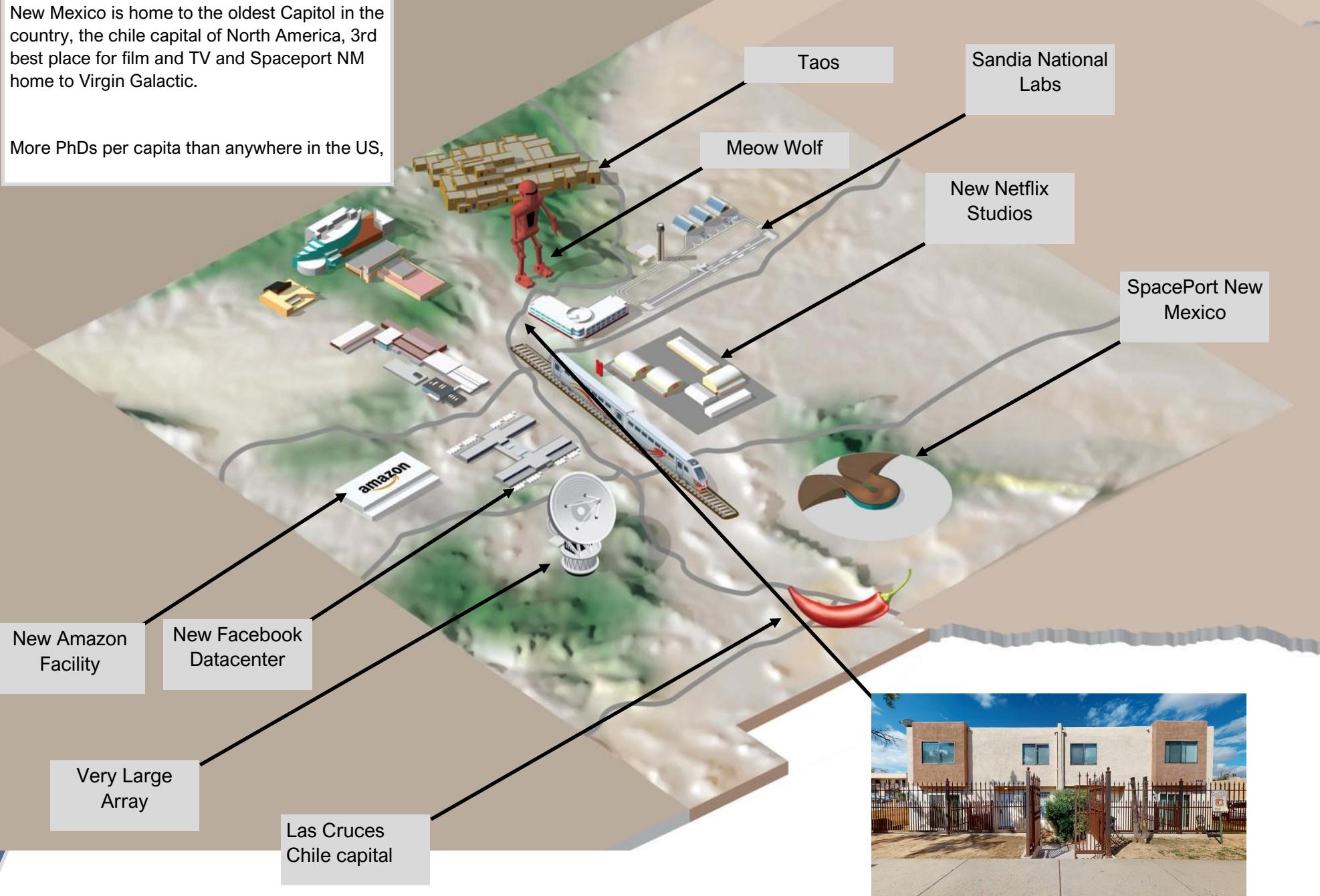
**The upside of having fewer millionaires is that it helps keep a lid on living costs, which are 8.9% below the U.S. average.**

For residents of all means, the Land of Enchantment is [somewhat tax-friendly](#), though [it's a mixed bag for retirees](#). Social Security benefits are subject to tax by the state, as are retirement account distributions and pension payouts.

# 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,



# 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 19,464 units totaling \$913.4M in over 1,001 transactions. I also teach investment sales analysis for the CCIM institute (27 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 new 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 3<sup>rd</sup> 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 the 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](mailto:compensation@nmapartment.com) with the subject: [NMAA-2587601](mailto:NMAA-2587601)

To receive a document confirming buyer's broker compensation and/or buyer's credit from the seller for this listing.



## Additional Information

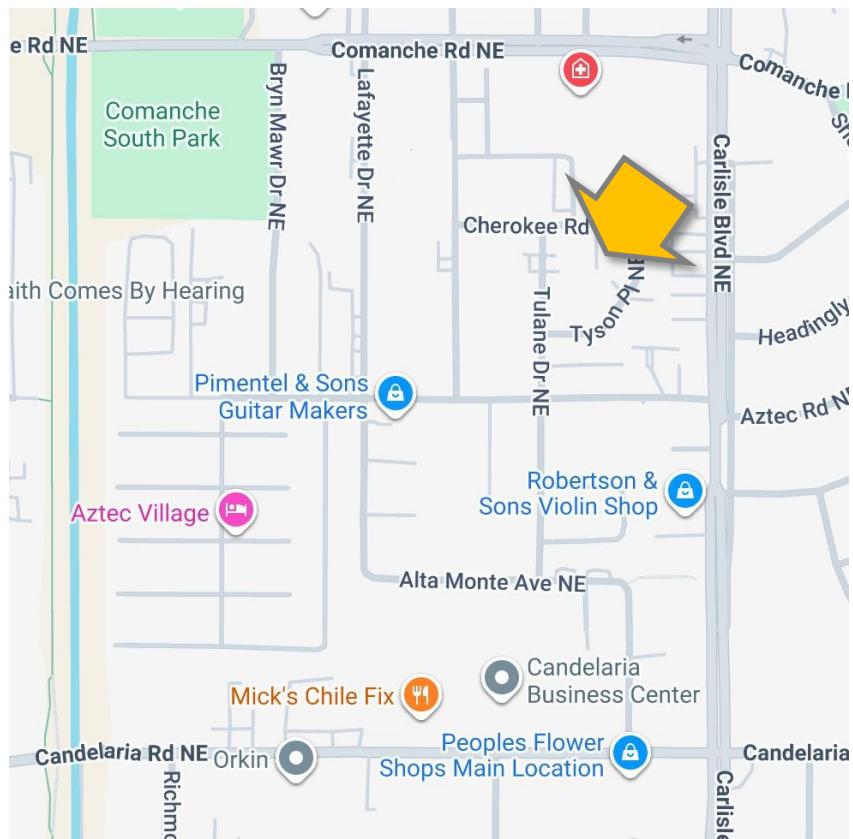
Please do not disturb the residents—contact listing agent for additional information and register online for access to confidential documents at: [www.nmapartment.com/well3601](http://www.nmapartment.com/well3601)

## Marketing Advisors

The owner and property are represented by Todd Clarke CCIM of NM Apartment Advisors, who has over thirty seven years of experience in marketing apartments in the New Mexico area.

If there is any information you need on the market, submarket, or the property, please do not hesitate to ask.

In the event of a multiple offer situation, this property will be run using the Bid process - additional info on this process can be found at [www.nmapartment.com/bidprocess/bidprocess.pdf](http://www.nmapartment.com/bidprocess/bidprocess.pdf)



Todd Clarke  CIPS

CEO

NM Apartment Advisors Inc.

524 Central SW Suite 801

Albuquerque, NM 87102

505-440-TODD

tclarke@nmapartment.com

[www.nmapartment.com](http://www.nmapartment.com)