

# 24 UNIT MULTIFAMILY 4-PLEX PORTFOLIO

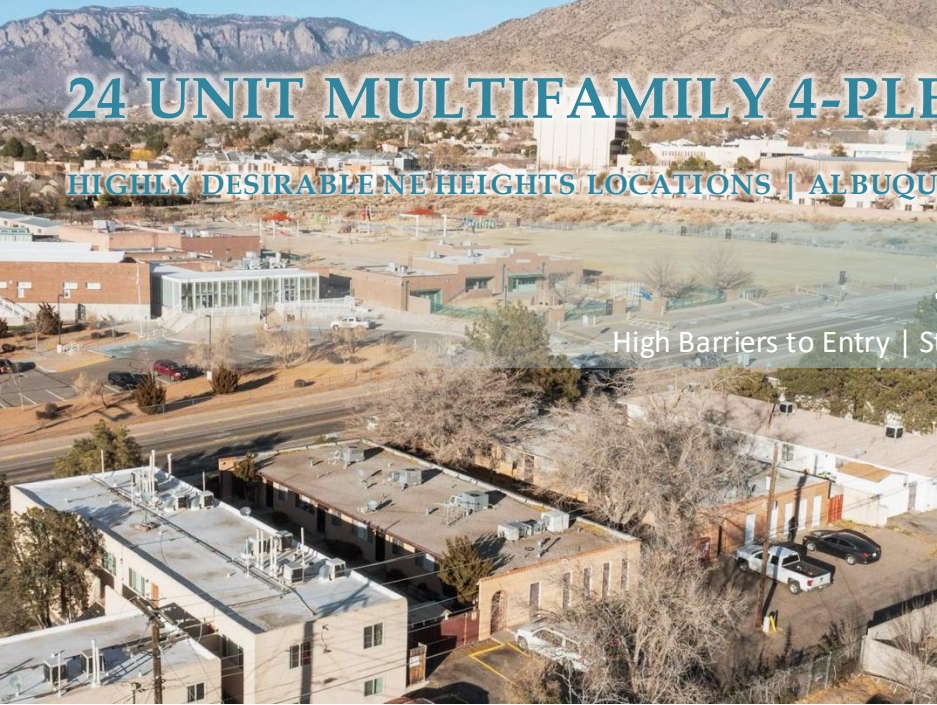
HIGHLY DESIRABLE NE HEIGHTS LOCATIONS | ALBUQUERQUE, NM



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

## Stable Investment Opportunity

High Barriers to Entry | Strong Job Growth | Low Price per Unit | Well Maintained | Close Proximity



JAKE VOSBURGH, CCIM | (505) 280-2964 | [jake@mcrnm.com](mailto:jake@mcrnm.com)  
CLAY AZAR, CCIM | (505) 480-9777 | [clay@mcrnm.com](mailto:clay@mcrnm.com)  
(505)858-1444 | 7410 Montgomery Blvd NE, Suite 205 | Albuquerque, NM 87109

**Metro Commercial**  
REALTY, INC.

*Approximate site location, buyer to confirm all information.*

# NORTHEAST HEIGHTS MAP

## TOWNER

## TOWNER

- 10901 Towner Ave NE
- 10905 Towner Ave NE
- 11009 Towner Ave NE
- 11013 Towner Ave NE

## CONSTITUTION

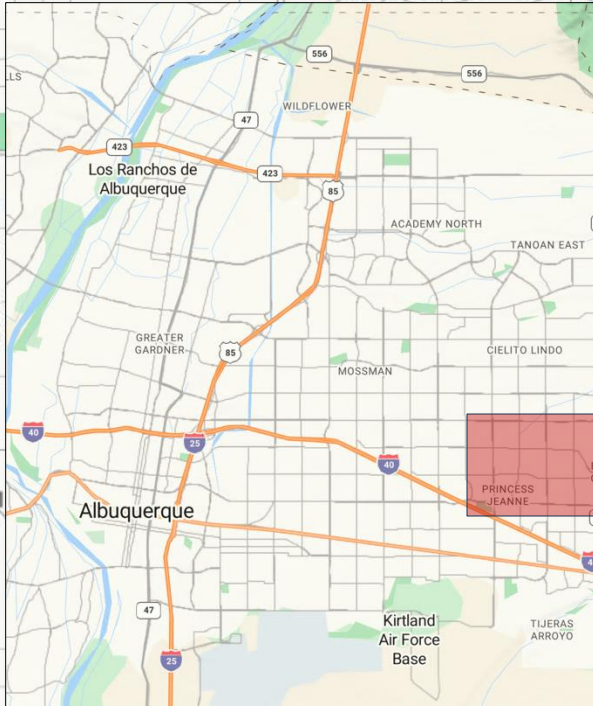
- 12712 Constitution Ave NE

## CHELWOOD

- 812 Chelwood Pk NE

*All properties are individually  
platted 4-Plexes.*

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT  
ONLY. PLEASE CONSULT METRO COMMERCIAL  
REALTY, INC FOR MORE DETAILS.



## CONSTITUTION

## CHELWOOD



JAKE VOSBURGH, CCIM | (505) 280-2964 | jake@mcrnm.com  
CLAY AZAR, CCIM | (505) 480-9777 | clay@mcrnm.com  
(505)858-1444 | 7410 Montgomery Blvd NE, Suite 205 | Albuquerque, NM 87109

*Approximate site location, buyer to confirm all information.*

# 24 UNIT MULTIFAMILY 4-PLEX PORTFOLIO

HIGHLY DESIRABLE NE HEIGHTS LOCATIONS | ALBUQUERQUE, NM

## PORTFOLIO SUMMARY:

SALE PRICE: \$3,300,000

PRICE PER UNIT: \$137,500

NET OPERATING INCOME (AS-IS): \$176,001±

CAP RATE (AS-IS): 5.33%

GRM: 11.51

CAP RATE (PRO FORMA): 5.46%

GRM: 10.67

BUILDING SIZE: 18,630±

BUILDINGS: Six individually platted 4-plexes.

## HIGHLIGHTS:

- Strong rental market with low vacancy.
- Great Northeast Heights locations.
- Close proximity to shopping, schools, restaurants and other amenities.
- Individually metered for gas and electric. (master gas meter for each Towner 4-plex, prorated in the rent).
- Well maintained properties, with in unit or onsite laundry.
- All wood frame, stucco/brick, asphalt shingle or built-up tar and gravel.
- Gas forced air heating and evaporative cooling.

The information herein has been obtained from sources believed to be reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property.

The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial, and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.

JAKE VOSBURGH, CCIM | (505) 280-2964 | [jake@mcrnm.com](mailto:jake@mcrnm.com)

CLAY AZAR, CCIM | (505) 480-9777 | [clay@mcrnm.com](mailto:clay@mcrnm.com)

(505)858-1444 | 7410 Montgomery Blvd NE, Suite 205 | Albuquerque, NM 87109

Qualifying Broker: Clay Azar #19038



TOWNER



CONSTITUTION



CHELWOOD

**Metro Commercial**  
REALTY, INC.

# RENT SUMMARY

## CURRENTLY OCCUPIED RENT ROLL (AVERAGE)

	UNIT TYPE	UNITS	SF±	AVG RENT	MO RENT	\$ PER SF±
10901 Towner Ave	2BR/1BA & 1BR/1BA	4	3,098	\$1,001	\$4,005	\$1.29
10905 Towner Ave	2BR/1BA & 1BR/1BA	4	3,098	\$949	\$3,795	\$1.22
11009 Towner Ave	2BR/1BA & 1BR/1BA	4	3,098	\$897	\$3,587	\$1.16
11013 Towner Ave	2BR/1BA & 1BR/1BA	4	3,098	\$984	\$3,935	\$1.27
12712 Constitution Ave	2BR/1BA	4	3,200	\$1,031	\$4,125	\$1.29
812 Chelwood Pk	3BR/1BA & 3 - 2BR/1BA	4	3,038	\$1,113	\$4,450	\$1.46
TOTAL/AVG (OCCUPIED)		24	18,630	\$996	\$23,897	\$1.28

## PRO FORMA RENTAL POTENTIAL

	UNIT TYPE	UNITS	SF±	AVG RENT	MO RENT	\$ PER SF±
10901 Towner Ave	2BR/1BA & 1BR/1BA	4	3,098	\$1,050	\$4,200	\$1.36
10905 Towner Ave	2BR/1BA & 1BR/1BA	4	3,098	\$1,050	\$4,200	\$1.36
11009 Towner Ave	2BR/1BA & 1BR/1BA	4	3,098	\$1,050	\$4,200	\$1.36
11013 Towner Ave	2BR/1BA & 1BR/1BA	4	3,098	\$1,050	\$4,200	\$1.36
12712 Constitution Ave	2BR/1BA	4	3,200	\$1,100	\$4,400	\$1.38
812 Chelwood Pk	3BR/1BA & 3 - 2BR/1BA	4	3,038	\$1,150	\$4,600	\$1.51
TOTAL/AVG (OCCUPIED)		24	18,630	\$1,075	\$25,800	\$1.38

Pro Forma Rental Potential Assumptions: Based on annualized rents with increases at market rates. Pro Forma increase represents an increase of approximately 7.96 percent.

JAKE VOSBURGH, CCIM | (505) 280-2964 | jake@mcrnm.com  
 CLAY AZAR, CCIM | (505) 480-9777 | clay@mcrnm.com  
 (505)858-1444 | 7410 Montgomery Blvd NE, Suite 205 | Albuquerque, NM 87109

## Albuquerque's

performance was slow and steady in 2024 through July, with sustained rent growth, solid occupancy and a robust pipeline, but low investment activity, according to the latest Yardi Matrix Albuquerque multifamily market report. *Average advertised asking rents rose 0.5% on a trailing three-month basis through July, to \$1,349, while occupancy slid 50 basis points year-over-year to 94.9% in June, just above the 94.6% U.S. rate, as reported in the national multifamily market outlook. (Source Yardi)*



# FINANCIAL SUMMARY

	ACTUAL			PRO FORMA		
	ANNUAL	PER SF	PER UNIT	ANNUAL	PER SF	PER UNIT
GROSS INCOME	\$286,764	\$1.28/MO	\$11,949	\$309,360	\$1.38	\$12,890
VACANCY (3%)	\$8,603			\$9,281		
EFFECTIVE INCOME	\$278,161			\$300,079		
OPERATING EXPENSES						
PROPERTY TAXES	\$22,660	\$1.22	\$944	\$41,765	\$2.24	\$1,740
INSURANCE	\$7,200	\$0.39	\$300	\$10,603	\$0.57	\$442
MANAGEMENT FEE	\$29,941	\$1.61	\$1,248	\$32,301	\$1.73	\$1,346
REPAIRS AND MAINTENANCE	\$2,757	\$0.15	\$115	\$3,600	\$0.19	\$150
UTILITIES	\$17,535	\$0.94	\$731	\$18,061	\$0.97	\$753
ADVERTISING	\$3,485	\$0.19	\$145	\$3,590	\$0.19	\$150
CONTRACT SERV. (CLEANING, LANDSCAPING, AUTO)	\$7,150	\$0.38	\$298	\$8,000	\$0.43	\$333
OTHER (SUPPLIES, OTHER)	\$11,432	\$0.61	\$476	\$2,100	\$0.11	\$88
TOTAL OPERATING EXPENSES	\$102,160 - (37%)	\$5.48	\$4,257	\$120,018 - (40%)	\$6.44	\$5,001
NET OPERATING INCOME <i>(Before Reserves)</i>	\$176,001			\$180,061		
CAPITAL RESERVE	-	-	-	\$6,000	\$0.32	\$250
NET OPERATING INCOME <i>(After Reserves)</i>	\$176,001			\$174,061		

*Assumptions: Gross income is based on current rents annualized; properties are 100% occupied at the time of marketing. Expenses are based on 3% increase over 2024 and/or industry standards for similar product type, management fee is based on an estimate of 10% of gross income plus NMGR. All units are individually metered for gas and electric (except Tower 4-Plexes - one meter per 4-plex prorated).*

JAKE VOSBURGH, CCIM | (505) 280-2964 | jake@mcrnm.com  
 CLAY AZAR, CCIM | (505) 480-9777 | clay@mcrnm.com  
 (505)858-1444 | 7410 Montgomery Blvd NE, Suite 205 | Albuquerque, NM 87109



# TOWNER PHOTOS



2BR/1BA

1BR/1BA



JAKE VOSBURGH, CCIM | (505) 280-2964 | [jake@mcrnm.com](mailto:jake@mcrnm.com)  
 CLAY AZAR, CCIM | (505) 480-9777 | [clay@mcrnm.com](mailto:clay@mcrnm.com)  
 (505)858-1444 | 7410 Montgomery Blvd NE, Suite 205 | Albuquerque, NM 87109

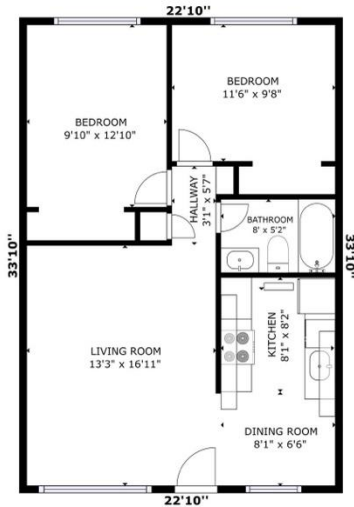


**Metro Commercial**  
 REALTY, INC.

# CONSTITUTION PHOTOS



2BR/1BA



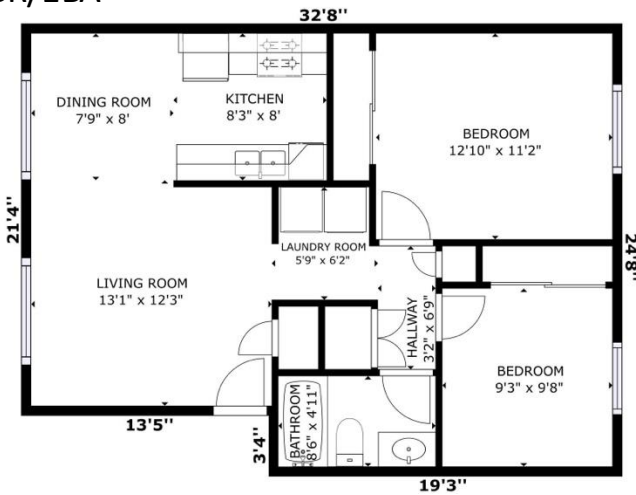
JAKE VOSBURGH, CCIM | (505) 280-2964 | jake@mcrnm.com  
CLAY AZAR, CCIM | (505) 480-9777 | clay@mcrnm.com  
(505)858-1444 | 7410 Montgomery Blvd NE, Suite 205 | Albuquerque, NM 87109

**Metro Commercial**  
REALTY, INC.

# CHELWOOD PHOTOS



2BR/1BA



JAKE VOSBURGH, CCIM | (505) 280-2964 | [jake@mcrnm.com](mailto:jake@mcrnm.com)  
CLAY AZAR, CCIM | (505) 480-9777 | [clay@mcrnm.com](mailto:clay@mcrnm.com)  
(505)858-1444 | 7410 Montgomery Blvd NE, Suite 205 | Albuquerque, NM 87109

**Metro Commercial**  
REALTY, INC.



# JOB GROWTH IN ALBUQUERQUE, NM

Employment growth saw a 1.9% increase, or 8,400 jobs, in the 12 months ending in May, 60 basis points higher than the national average. Unemployment rose to 4.5% in June, trailing the U.S. (4.1%) and the state (3.9%), according to preliminary data from the Bureau of Labor Statistics. Professional and business services and government led job gains, up by 2,300 positions each. Meanwhile, information lost 1,100 jobs. There are several projects under development in the metro, which will further strengthen local economic growth and sustain multifamily demand. Two significant projects announced by Maxon Solar Technologies and Ebon Solar could position the state as a key player in the growing solar cell manufacturing industry. *(Yardi)*

**Netflix's** investment in Albuquerque includes an estimate of 1,000 new jobs per year and \$1 billion in production costs over the next 10 years. *(TechCrunch+)*

**Sandia National Labs** employment increased by more than 460 jobs over fiscal year 2020. Sandia's total employment across all sites is nearly 15,000, leading to more than \$2.3 billion in labor, including payroll, and nonsubcontract related payments. The largest Sandia site, located in Albuquerque, employs nearly 12,300. *(Sandia.gov)*

**NBC Universal** has committed to spending \$500 million in direct production over the next 10 years. The economic impact is estimated to be \$1.1 billion and create over 800 direct and indirect jobs. *(KRQE)*

**Kirtland** – the fifth-largest Air Force Base in the country which covers nearly 50,000 acres in Albuquerque's SE heights – accounts for about 13% of jobs in the Albuquerque area...23,000 people work on the base, the vast majority of whom are civilians. *(Albuquerque Journal)*

**Intel** is investing \$3.5 billion in its New Mexico operations and hiring more than 700 new workers to create a domestic hub for advanced semiconductor manufacturing at its fabrication facility in Sandoval County. *(NM Business First)*

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT METRO COMMERCIAL REALTY, INC FOR MORE DETAILS.

JAKE VOSBURGH, CCIM | (505) 280-2964 | jake@mcrnm.com  
CLAY AZAR, CCIM | (505) 480-9777 | clay@mcrnm.com  
(505)858-1444 | 7410 Montgomery Blvd NE, Suite 205 | Albuquerque, NM 87109

**Metro Commercial**  
REALTY, INC.