

510 Mesilla St SE
Albuquerque, NM 87108



Register for More Information: www.nmapartment.com/mesilla

Virtual Tour: <http://www.nmapartment.com/mesillaUnitC3d>

International District 4-plex

Units: 4

Size: 3,000 sf

Land: 0.155 ac

Price: \$449,114

GRM: 10.52

Cap Rate: 6.45%

Cash on Cash: 3.99%

IRR after Tax: 14.9%

The Offering

On behalf of the owners, NM Apartment Advisors is excited to bring to market this opportunity to purchase this 4-plex with two bedroom, one bathroom units.

The prior owner remodeled the property with a new roof, new windows, synthetic stucco, hard surface flooring, new lighting, new vanities, washer/dryers new evaporative coolers updated electrical, wrought iron security fence, new toilets as well as replacing some of the hot water heaters and furnaces.

This 4-plex is located in an area of that has had major announcements of new employment. Couple that with the impact of the citywide expansion of Netflix, Facebook, Intel and Amazon and this property is well positioned to enjoy the forthcoming wave of appreciation and rent growth.



The Property

Address: 510 Mesilla SE

Number of units: 4

Year of construction: 1960 per county assessors records

Bldg. Size: 3,000 +/-

Site Size: 0.155 acres

Avg. Unit Size: 750 sf

UPC#s: 101905610544621315 - 510

Legal: Lot 3A, 4A, 5, Replat of Lots 1, 2, 3, 4 and S40ft of Lot 5, Block 12, Loma Verde Subdivision

Ask Price: 449,114

\$/ unit: \$112,279

\$/sf: \$149.70

	Actual/Est (2023)	Proforma (2024)
Avg. Rent:	\$890	\$1,075
GRM:	10.52	8.70
Cap Rate Before reserves:	6.45%	7.46%
Cap Rate After reserves:	6.25%	7.26%
Year 1 NOI:	\$28,070	\$32,617
Cash on Cash:	3.99%	8.04%
Before Tax IRR:	18.3%	
After Tax IRR:	14.9%	

Annual Property Operating Data 510 Mesilla (APOD)

NM Apartment Advisors Financial Overview for:										510 Mesilla SE, Albuquerque, NM 87108		
Prepared by: Todd Clarke CCIM				2/9/2024		"AS IS" Condition						
Unit/Rent Summary										E	C	A
#	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	
510-A	2/1	mo/mo	750	\$ 879	\$ 950	\$ 1,075	\$ 1.17	\$ 879	\$ 950	\$ 1,075	750	
510-B	2/1	mo/mo	750	\$ 850	\$ 950	\$ 1,075	\$ 1.13	\$ 850	\$ 950	\$ 1,075	750	
510-C	2/1	Vacant	750	\$ 950	\$ 950	\$ 1,075	\$ 1.27	\$ 950	\$ 950	\$ 1,075	750	
510-D	2/1	mo/mo	750	\$ 879	\$ 950	\$ 1,075	\$ 1.17	\$ 879	\$ 950	\$ 1,075	750	
4	total units / Avg. Unit Size=		750	\$ 890	\$ 950	\$ 1,075		\$ 3,558	\$ 3,800	\$ 4,300	3,000	
	Avg Actual Rent \$/sf=			\$ 1.19	\$ 1.27	\$ 1.43		\$ 42,696	\$ 45,600	\$ 51,600	5,400 Per Assessor	

Benchmarks		
Offering Price	\$449,114	
\$/unit	\$112,279	
\$/sf	\$149.70	
	Actual	Proforma
GRM	10.52	8.70
CAP Before Reserves	6.45%	7.46%
CAP After Reserves	6.25%	7.26%
Cash on Cash	3.99%	8.04%
DCR=	1.19	1.38
Walk Score: 62, Transit Score: 43, Bike Score: 62		



Income		
A.	Total Potential Market Income	\$ 51,600
B.	Less: loss to market lease	\$ 6,000 12%
C.	Total Potential Income (Stre	\$ 45,600
D.	Less: Loss to lease	\$ 2,904 6%
E.	Total Income	\$ 42,696
F.	Less: vacancy 5.0%	\$ 2,135 5% Market average
G.	Effective Rental Income	\$ 40,561
H.	Plus: Other Income	\$ 1,196
I.	Gross Operating Income	\$ 41,757
2023 Actual		

	Actuals 2023			Based on Estimates/Actuals			Proforma 2024			Based on: Forthcoming yr.		
		\$/unit	%			%		\$/unit	%			%
20 Real Estate Taxes	\$1,854	\$464	4%	2023 Property Taxes	\$5,438	\$1,359	11%	Est. 85% of Sales Price x mil rat				
21 Personal Property Taxes				assessed \$260,400								
22 Property Insurance	\$2,100	\$525	5%	Actual	\$2,163	\$541	4%	Potential 2024 = 2023 + 3%				
23 Property Management:												
24 Off Site Management				Likely owner occupant				Likely owner occupant				
27 Taxes/workman's Compensation												
26 Repairs and Maintenance	\$3,000	\$750	7%	Estimate. 2023 Actual \$12,229	\$3,090	\$773	6%	Potential 2024 = 2023 + 3%				
29 Utilities:												
30 Water, Sewer, & Garbage	\$2,968	\$742	7%	2023 Actual	\$3,057	\$764	6%	Potential 2024 = 2023 + 3%				
31 Gas	\$652	\$163	2%	2023 Actual	\$672	\$168	1%	Potential 2024 = 2023 + 3%				
32 Electric	\$815	\$204	2%	2023 Actual	\$840	\$210	2%	Potential 2024 = 2023 + 3%				
35 Landlord Standby												
36 Accounting and Legal	\$614	\$153	1%	2023 Actual	\$632	\$158	1%	Potential 2024 = 2023 + 3%				
37 Advertising/Licenses/ Commissions	\$114	\$28	0%	2023 Actual	\$117	\$29	0%	Potential 2024 = 2023 + 3%				
40 Housekeeping	\$480	\$120	1%	2023 Actual	\$494	\$124	1%	Potential 2024 = 2023 + 3%				
41 Internet												
42 Pest Control	\$190	\$48	0%	2023 Actual	\$196	\$49	0%	Potential 2024 = 2023 + 3%				
43 Unit Turnover					\$0			Potential 2024 = 2023 + 3%				
44 Landscaping												
45 Carpet Cleaning												
46 Internet				repairs+unit turn+reserve=8to10%								
48 Reserve for replacement	\$900	\$225	2%	new lender will require	\$900	\$225	2%	new lender will require				
49 Total Operating Expenses	\$13,687	\$3,422	33%		\$17,539	\$4,400	34%					
50 Net Operating Income	\$28,070	\$7,017			\$32,617			Potential Market less 5% vacancy + other income				
Less: Annual Debt Service	ADS \$23,588	Loan \$ 336,836	LTV 75%	Pmt \$1,966	Term 30	Interest Rate 5.75%						
Cash Flow Before Taxes	\$4,481				\$9,029							

Internal Rate of Return - 510 Mesilla

	Year	Year					Calculated
		1	2	3	4	5	for 1st year of next owners, ownership
Total Potential Market Income	4.0% Increases	\$51,600	\$53,664	\$55,811	\$58,043	\$60,365	\$62,779
Less: loss to market lease	11.6%	\$6,000	\$6,240	\$6,490	\$6,749	\$7,019	\$7,300
Total Potential Income (Max Rent)		\$45,600	\$47,424	\$49,321	\$51,294	\$53,346	\$55,479
Less: Loss to lease	6.4%	\$2,904	\$3,020	\$3,141	\$3,267	\$3,397	\$3,533
Total Income		\$42,696	\$44,404	\$46,180	\$48,027	\$49,949	\$51,946
Less: vacancy	5.0%	\$2,135	\$2,220	\$2,309	\$2,401	\$2,497	\$2,597
Effective Rental Income		\$40,561	\$42,184	\$43,871	\$45,626	\$47,451	\$49,349
Plus: Other Income	2.0% Increases	\$1,196	\$1,220	\$1,244	\$1,269	\$1,294	\$1,320
Gross Operating Income		\$41,757	\$43,403	\$45,115	\$46,895	\$48,745	\$50,669
Total Operating Expenses	2.0% Increases	\$13,687	\$13,961	\$14,240	\$14,525	\$14,816	\$15,112
Net Operating Income		\$28,070	\$29,442	\$30,875	\$32,370	\$33,930	\$35,557
Mortgage Balance		\$332,503	\$327,914	\$323,054	\$317,907	\$312,456	
ADS		\$23,588	\$23,588	\$23,588	\$23,588	\$23,588	
- Principal Reduction		\$4,333	\$4,589	\$4,860	\$5,147	\$5,451	
= Mortgage interest		\$19,255	\$18,999	\$18,728	\$18,441	\$18,137	
- cost recovery (annual)	27.5 yrs 1. 80%	\$12,521	\$13,065	\$13,065	\$13,065	\$12,521	includes mid mc
= Taxable Income		-\$3,707	-\$2,622	-\$919	\$863	\$3,271	
Tax on income at ordinary income rate of	2. 35%	\$0	\$0	\$0	\$302	\$1,145	
NOI		\$28,070	\$29,442	\$30,875	\$32,370	\$33,930	
- Annual Debt Service		\$23,588	\$23,588	\$23,588	\$23,588	\$23,588	
= Cash Flow Before Tax		\$4,481	\$5,854	\$7,287	\$8,782	\$10,341	
- Less Ordinary Income Tax		\$0	\$0	\$0	\$302	\$1,145	
= Cash Flow After Tax		\$4,481	\$5,854	\$7,287	\$8,479	\$9,197	

Sales Worksheet

Calculation of Adjusted Basis

Basis at Acquisition	\$449,114
+ Capital Additions	
-Cost Recovery (Depreciation) Taken	\$64,238
= Adjusted Basis at Sale	\$384,876

Calculation of Capital Gain

Disposition CAP Rate	6.3%	
Sale Price		\$568,915
-Costs of Sale	8.0%	\$45,513
-Adjusted Basis at Sale		\$384,876
=Gain or (Loss)		\$138,526
-Straight Line Cost Recovery (limited to g:		\$64,238
=Capital Gain from Appreciation		\$74,288

Calculation of Sales Proceeds after tax

Sale Price	\$568,915	
-Cost of Sale	\$45,513	
-Mortgage Balance(s)	\$312,456	
= Sale Proceeds Before Tax	\$210,946	2.
-Tax: Straight Line Recapture at	25.0%	\$16,060
-Tax on Capital Gains at	20.0%	\$14,858
= SALE PROCEEDS AFTER TAX:	\$180,029	3.

IRR Before tax =	18.3%
n	\$
0	\$(112,279)
1	\$4,481
2	\$5,854
3	\$7,287
4	\$8,782
5	\$10,341 + \$210,946

IRR After tax =	14.9%
n	\$
0	\$(112,279)
1	\$4,481
2	\$5,854
3	\$7,287
4	\$8,479
5	\$9,197 + \$180,029

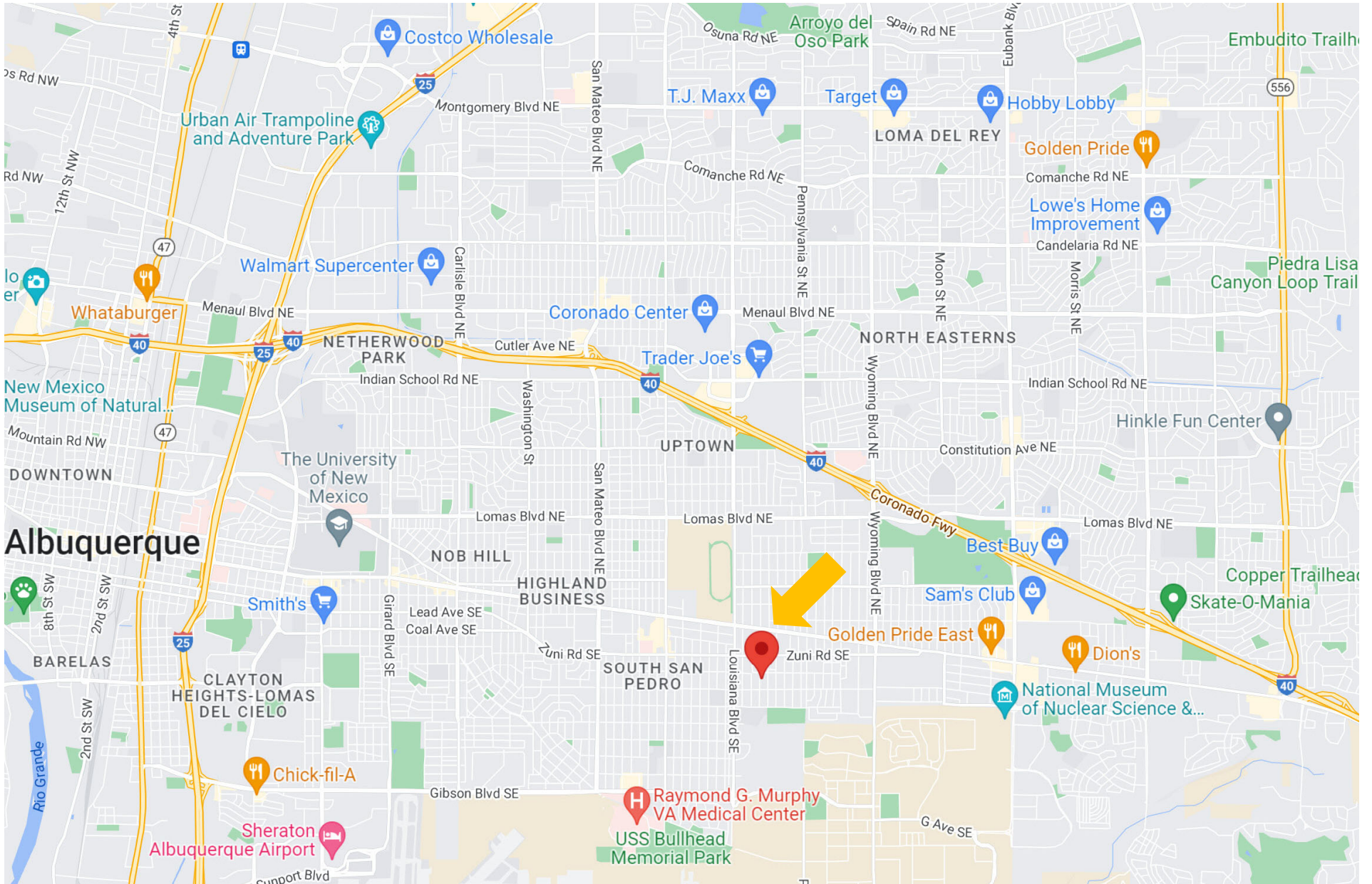
As a commercial real estate investor, the federal tax code gives you three advantages compared to other investments including:

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%

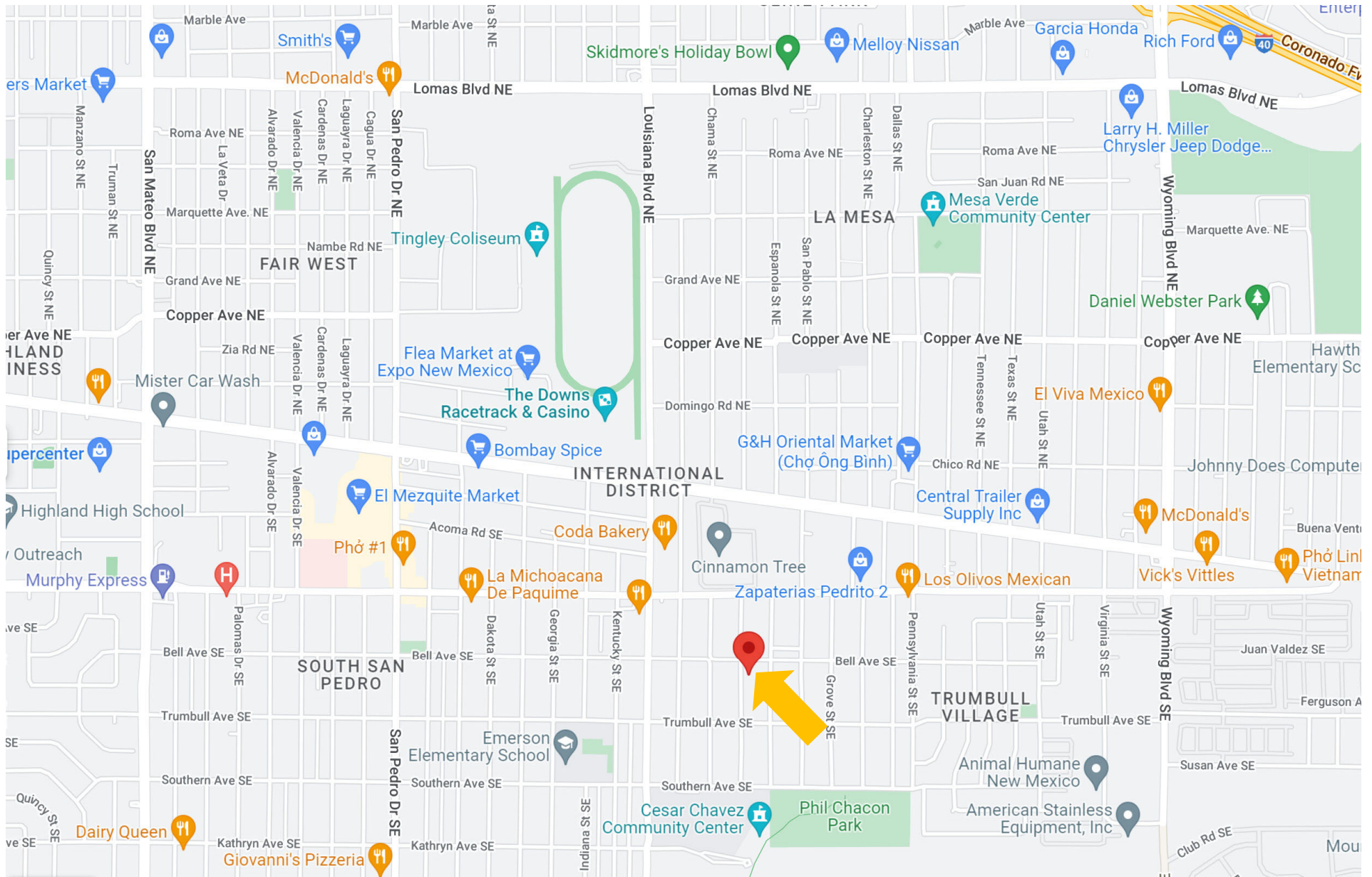
The combination of these benefits could help lower an investor's effective federal tax rate from 35% federal tax rate to only 18%.

Investor's Effective Tax Rate = 18%

Property Info - Area Map



Property Info - Neighborhood Map



Property Info - GIS

City of Albuquerque Property Report

[Download Property Report \(PDF\)](#)

Platted Parcel Address: 510 MESILLA ST SE
Assessor Parcel Address: 510 MESILLA ST SE
Report Date: 1/25/2023
www.cabq.gov/gis

Bernalillo County Assessor Ownership Data

[Visit the Bernalillo County Assessor Office for more information.](#)

Owner Name: PAULINO JOHN L & MARIA C TRUSTEES PAULINO FAMILY TRUST
Owner Address: 489 BLACK COPPER DR COPPERPOLIS CA 95228-0000
Uniform Property Code (UPC): 101905610544621315
Tax Year: 2022
Tax District: A1A
Legal Description: * 003 013EMIL MANN ADD
Property Class: R
Document Number: 2021132780 110921 WD - EN
Acres: 0.155

Albuquerque Planning and Zoning Data

Jurisdiction: ALBUQUERQUE
IDO Zone District: [R-MI](#)
IDO District Definition: Multi-family Low Density
Zone Atlas Page: [L-19](#)
Land Use: 01 | Low-density Residential
Lot: 3
Block: 13
Subdivision: EMIL MANN ADDN
[Bernalillo County Planning and Zoning](#)

Neighborhood Associations

City Recognized Neighborhood Associations: [Trumbull Village Association](#)
[Albuquerque Office of Neighborhood Coordination](#)

Services

Police Beat: 336
Area Command: SOUTHEAST
Residential Trash Pickup and Recycling: Wednesday

City Council Districts

City Council District: [6 - Pat Davis](#)
Councilor Email Address: patdavis@cabq.gov
Policy Analyst: Sean Foran
Policy Analyst Email Address: seanforan@cabq.gov
Policy Analyst Phone Number: 505-768-3152

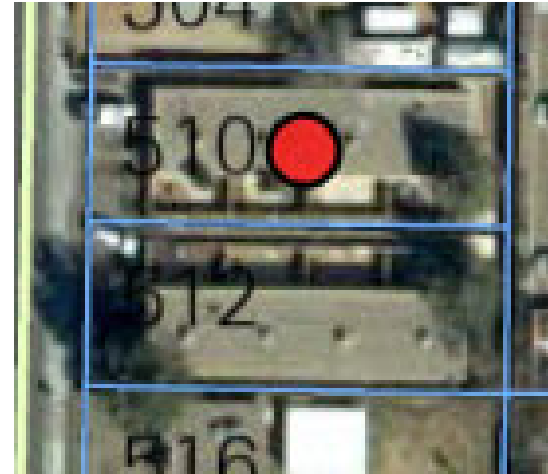
Other Legislative Districts

US Congressional District: 1 - Melanie Stansbury
County Commission District: 3 - Adriann Barboa
NM House Of Representatives: 19 - Janelle I Anyanonu
NM Senate: 17 - Mimi Stewart

APS School Service Areas

Elementary School: EMERSON
Middle School: VAN BUREN
High School: HIGHLAND
[Albuquerque Public Schools](#)

FEMA Flood Zone: X
[FEMA Flood Map Service Center](#)



Somewhat Walkable

Some errands can be accomplished on foot.



Some Transit

A few nearby public transportation options.



Bikeable

Some bike infrastructure.

Property Photographs - Exterior - 510 Mesilla



Property Photographs - Interior - 510 Mesilla, C



Property Photographs - Interior - 510 Mesilla, C

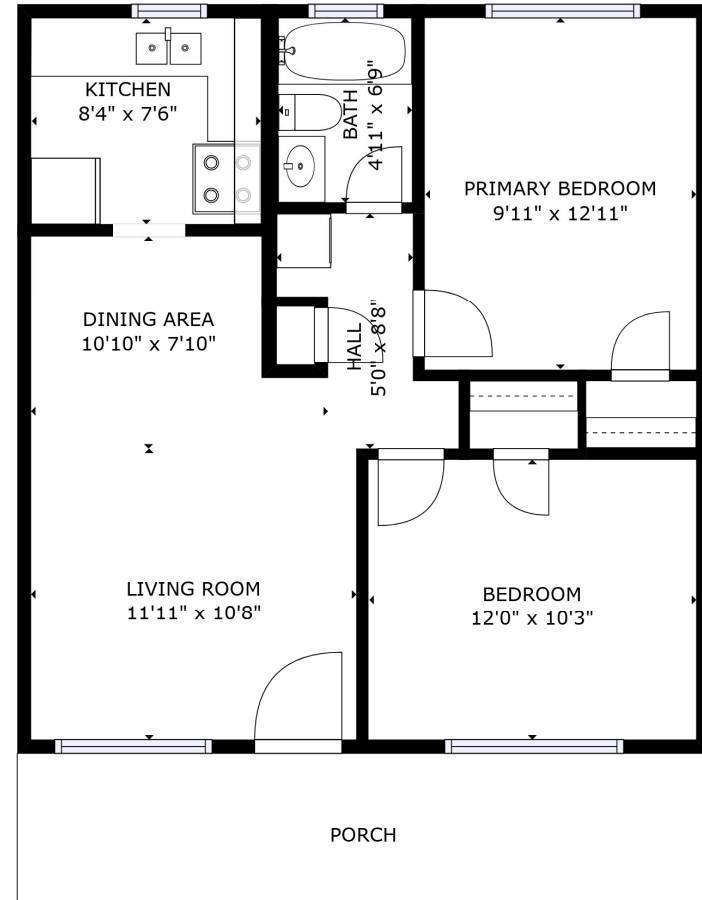


Property Photographs - Interior - 510 Mesilla, C



Property Photographs - Floorplan

Virtual Tour: www.nmapartment.com/mesillaUnitC3d



All measurement are approximate

Neighborhood Development/Activity - Mixed Use

Developer plans to add new residential and retail development to food truck park in Albuquerque's International District



By [Collin Krabbe](#)
Technology reporter,
Albuquerque Business First
Oct 22, 2020, 5:30pm EDT

A new residential and retail development located at 1000 San Mateo Blvd. SE is expected to cost between \$3 and \$4 million. Construction could begin in a year or so.

For the past three weeks, an undeveloped lot in Albuquerque's International District has provided a space for food trucks to offer socially-distanced dining during the pandemic. But in a year or so, an Albuquerque economic development organization plans to add a new mixed-use development there, while making Food Hub ABQ a permanent fixture.

The International District Economic Development group says it has a residential and retail development located at 1000 San Mateo Blvd. SE in the works. The development will be lo-

cated in the same lot as IDED's temporary Food Hub ABQ, which is offering space for food trucks to set up shop.

Founded in 2019 by [Alex Horton](#), the IDED is an economic development organization which offers resources for entrepreneurs. It operates the International District HUB business center near the intersection of Wyoming Blvd. and Central Ave.

Horton said the Food Hub, which debuted at the beginning of October, will be part of the larger development which will offer a dozen retail spaces for small businesses. It will also have a dozen studio apartments, Horton said.

Plans for the development are still in the early stages. IDED plans to begin construction on the residential and retail structure in about one year, Horton said.

Santa Fe-based B.PUBLIC Prefab is working with IDED to develop a site plan, said B.PUBLIC co-owner and CEO [Edie Dillman](#). IDED plans to spend \$3 to \$4 million on the project and plans to solicit bids for contractors, Horton said.

IDED plans to make the food truck park permanent installation. To achieve that, the Food Hub will close on Nov. 14 as IDED seek approval from the city to make it a permanent fixture.

Horton said the temporary setup is "kind of the pilot to see what is working and what do we need." Plans call for the Food Hub to reopen in March 2021 after making infrastructure improvements.

The park plans to charge a \$100 monthly fee per truck in the future. It has a rotating queue of trucks with different types of food including barbecue, Jamaican jerk chicken and curry, Horton said.

"Our goal is to expose customers to a variety of cuisines prepared by New Mexicans while allowing these food truck 'micro businesses' to grow," Horton said in a statement.

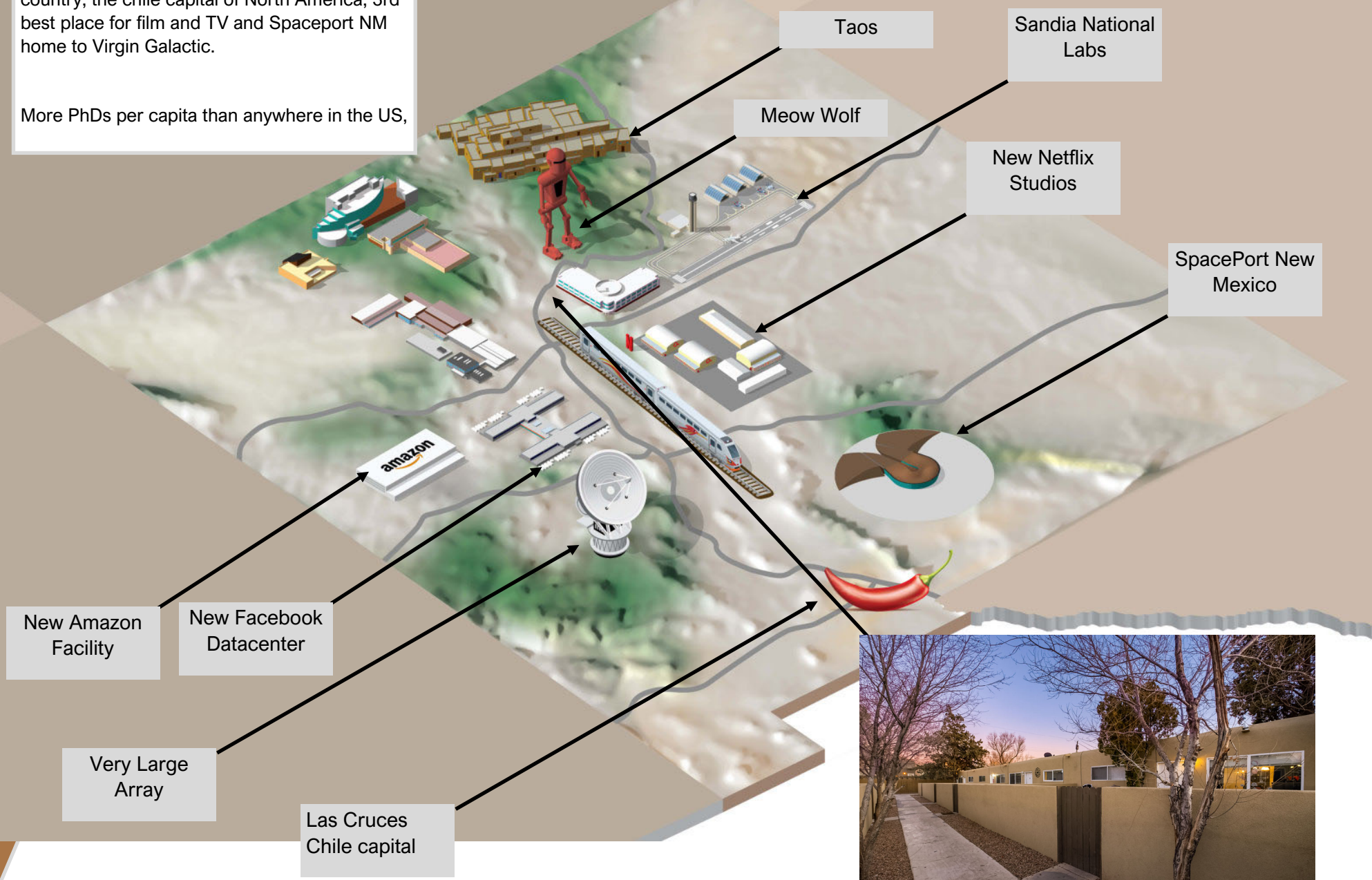
The Food Hub is currently open Thursday through Saturday from 11 a.m. to 2 p.m., and again from 4:30 p.m. to 9 p.m. It also offers Sunday brunch from 11 a.m. to 2 p.m.

IDED has partnered with Albuquerque tech firm Addmi for contactless ordering at the Food Hub. Addmi, founded in 2015, provides point-of-sale software for restaurants. It was founded by [Andy Lim](#), who also started Albuquerque software firm Lavu.

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,



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



Distribution center under construction—announced 1,000

A

Apple

N



announced \$1 Billion of new programming

G

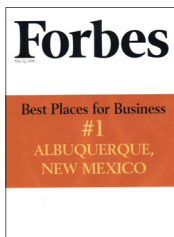
Google

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.



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**
- ☑ **3rd best city for rent growth**
All Property Management as reported in ABQ Journal—
- ☑ **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.

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 33 years. In that time, I have listed/sold over 15,160 units totaling \$548M. I also teach investment sales analysis for the CCIM institute (25 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 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**

Further Information

Do not walk property.

To register for additional information and the tour go to:

www.nmapartment.com/mesilla

Marketing Advisors

In the event of multiple offers, BID process will be used. Additional information on the 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 who has over 35 years of experience. If there is any information you need on the market, submarket, or the property, please do not hesitate to ask.



Todd Clarke 

CEO

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