



SCHOOL STREET CONDOS

Huge Investment Opportunity! Units Fully Occupied!

720 – 724 School Street | Española, NM 87532



7-Unit Multifamily Investment | Fully Remodeled | Turnkey Opportunity

Offered at: \$1,400,000

INVESTMENT HIGHLIGHTS

- 7.73% CAP RATE at \$1,400,000
- \$153,600 Gross Annual Rents
- \$108,238 Net Operating Income (NOI)
- Fully Renovated — Premium Finishes Throughout
- Completed Condo Documents Transferable to Buyer
- Strong Unit Mix with High Rental Demand
- Off-Street Parking & In-Unit Laundry
- Ideal for Cash Flow or Condo Sell-Off Strategy

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PROPERTY DETAILS & FINANCIAL SUMMARY

PROPERTY OVERVIEW	VALUATION METRICS
Property Type: Multifamily / Condo Conversion Opportunity	Cap Rate: 7.73%
Total Units: 7	GRM: 9.11
Renovations & Features: Completely remodeled interiors; updated kitchens & bathrooms; new flooring throughout; high-end appliances; updated heating & air conditioning systems; in-unit laundry; off-street parking; modern finishes designed to support premium rents and strong tenant retention.	Price Per Unit: \$200,000
	Average Monthly Rent per Unit: \$1,829

UNIT MIX & SIZES

Address	Beds	Baths	Sq Ft
720 School Street	3	2	1,117
722A School Street	4	2	1,712
722B School Street	2	1	712
722C School Street	2	1	712
724A School Street	2	1	737
724B School Street	2	1	765
724C School Street	3	1	1,001

ANNUAL PROPERTY OPERATING DATA (APOD)	CONDO CONVERSION OPPORTUNITY
Gross Scheduled Rents: \$153,600	Complete condominium documentation is in place and will transfer to the buyer, providing the option to:
Less Vacancy (6.5%): (\$9,984)	<ul style="list-style-type: none"> • Maintain the asset as a cash-flowing multifamily investment, or • Execute a condominium sell-off strategy for potential value creation and accelerated equity realization.
Effective Gross Income: \$143,616	
Operating Expenses	LOCATION OVERVIEW
Property Management: \$14,000	<ul style="list-style-type: none"> • Proximity to Los Alamos National Laboratory commuter corridor • Strong workforce housing demand • Access to schools, healthcare, retail, and transportation • Limited inventory of high-quality rental units
Property Taxes: \$13,378	
Repairs & Maintenance: \$8,000	
Total Operating Expenses: \$35,378	
NET OPERATING INCOME	
NOI: \$108,238	

INVESTMENT SUMMARY

School Street Condos offers a rare opportunity to acquire a fully remodeled, stabilized multifamily asset with strong in-place cash flow, modern interiors, and a built-in condo conversion strategy. This is a turnkey investment with multiple exit paths, ideal for private investors, 1031 exchange buyers, and portfolio expansion.

FLOOR PLANS



SURVEY / PLAT

