



10 Unit Apt. Complex 4 Blocks to UNM

1209 Martin Luther King Jr. Ave NE, Albuquerque, NM 87106



The Offering

Offering Price: \$1,195,000

\$ / Unit: \$119,500

\$ / SF: \$141.40

Cap Rate: 6.26%

GRM: 10.09

Year 1 NOI: \$74,803

Property Information

Mid Century Modern character abounds in this unique UNM area 10-Plex. The largest 1 Bedroom Apartments in the submarket boast original hardwood floors, tons of built-ins, and big updated vinyl windows. Residents at 1209 MLK JR NE get a whole lot more space for flexibility and multi-functionality. Living / Dining Room is giant with coved ceilings and great natural light. The bedrooms and closets are also large, with enough room for multiple uses. Apartments are separately metered for gas and electric. Properly Updated Building features secured common areas and carport parking. Just 4 Blocks to UNM and 3 Blocks to EDO.



Property Details

Address: 1209 Martin Luther King Jr. SE, Albuquerque, NM 87106

Legal Description: 2B LOT G & H BLK 2B COUNTRY CLUB ADD'N

UPC #: 101505722543023501

Parking: 10 Off Street Spaces (5 are covered)

Bld Size Size: 8,451 SF - Largest 1 Bed Apt.s in the Market

Lot Size: 0.2778 Acres

Carport Parking

Construction: Frame / Block / Flat TPO Roof

HVAC Systems: Evaporative Coolers / Window Mounted Refrigerated Air Units / Wall Furnaces

Utilities: Single water meter / All units are separately metered for Gas and Electric

Year Built: 1954

Zoning: R-T

Additional carport parking, large common laundry, and secured bons storage opportunities

1209 MLK NE - INVESTMENT ANALYSIS

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 4308 Carlisle Blvd NE, Suite 102, ABQ, NM 87107



THE PROPERTY

Property: 1209 MLK -10
Address: 1209 Martin Luther King Jr. Ave NE
 Albuquerque NM 87106
Units: 10
Lot Size: 0.28
Year Built: 1954

PRICING & TERMS

Price: \$1,195,000
25% Down \$298,750
1st Loan: \$896,250
Total Cost: \$1,195,000

VALUE INDICATORS

	Now	Potential
GRM:	10.09	8.51
CAP Rate:	6.26%	7.12%
Price/Unit:	\$119,500	\$119,500
Price/SqFt:	\$141.40	\$141.40
Cash Return:	2.87%	6.30%
Annual Return	6.29%	9.72%
SqFt. Income:	\$14.02	\$16.61

UNIT MIX & SCHEDULED INCOME

# Of Units	Unit Type	Apprx. Sq. Ft.	Actual Rent	Monthly Income	Market Rent	Market Income
3	1/1	770	\$975	\$2,925	\$1,145	\$3,435
1	1/1	660	\$975	\$975	\$1,095	\$1,095
1	1/1	660	\$970	\$970	\$1,095	\$1,095
1	1/1	770	\$1,025	\$1,025	\$1,095	\$1,095
1	1/1	770	\$1,084	\$1,084	\$1,095	\$1,095
1	1/1	770	\$930	\$930	\$1,095	\$1,095
1	1/1	770	\$970	\$970	\$1,095	\$1,095
1	1/1	770	\$994.00	\$994.00	\$1,095	\$1,095

CASH FLOW ANALYSIS

		Now	Potential
Gross Scheduled Income:		\$118,476	\$140,400
Vacancy:	5.0%	(\$5,924)	(\$7,020)
Effective Gross Income:		\$112,552	\$133,380
Expenses:	31.9%	(\$37,749)	\$ (48,327)
Net Operating Income:		\$74,803	\$ 85,053
Loan Payment:		(\$66,220)	(\$66,220)
2nd payment:			
Cash Flow:		\$8,582	\$18,832.72
DSCR:		1.13	1.28
Plus principal reduction		\$10,205	\$10,205
Return on Equity:	6.29%	\$18,787	9.72% \$29,037

Total: 10 8,451 SqFt \$9,873 \$8,810 \$11,100
Potential Laundry / Storage ncome \$600 \$600

Monthly Gross Income: \$9,873 (T12 actual) \$11,700
 Annual Gross Income: \$118,476 (T12 actual) \$140,400

ASSUMPTIONS

- Current Vacancy, Collection Loss: 5.0%
- Market Vacancy, Collection Loss: 5.0%
- Expense Rate: 31.9%
- 1st Loan Interest Rate: 6.25%
- 2nd. Loan Terms: \$1.07
- 2nd Call Date: \$0.14
- Vacant Units/Month: 0.5
- Expense Per Unit/Year: \$3,775
- Year Amortization: 30
- Expense Per SqFt: \$4.47
- Monthly Payment 1st Loan: \$5,518
- Monthly Payment 2nd Loan:

PSF	UNIT
\$0.59	\$ 497.71
\$0.84	\$ 710.93
\$0.55	\$ 462.29
\$0.83	\$ 701.70
\$1.07	\$ 900.42
\$0.14	\$ 121.79
\$0.13	\$ 110.00
\$0.08	\$ 70.10
\$0.24	\$ 200.00
\$4.47	\$ 3,774.94

PSF	UNIT
\$ 1.56	\$ 1,316.4
\$ 0.87	\$ 732.3
\$ 0.56	\$ 476
\$ 0.86	\$ 722.8
\$ 1.26	\$ 1,067.0
\$ 0.15	\$ 125.4
\$ 0.14	\$ 116.0
\$ 0.09	\$ 76.6
\$ 0.24	\$ 200.0
\$ 5.72	\$ 4,833

ANNUAL OPERATING EXPENSES	PROJECTED
Real Estate Taxes	\$4,977
Insurance	\$7,109
Utilities Pd.	\$4,623
Repairs / Maintenance	\$7,017
Professional Mgmt	\$9,004
Landscaping / Commons	\$1,218
Misc	\$1,100
Pest Control	\$701
Reserves	\$2,000
Total Expenses	\$37,749
Expenses/Unit	\$3,775

\$13,164 Estimated at 79% of new value
 \$7,323 Actuals +3%
 \$4,762 Actuals +3%
 \$7,228 Actuals +3%
 \$10,670 Professional Mgmt Effective Gross @ 8%
 \$1,254 Actuals +3%
 \$1,160 Est
 \$766
 \$2,000 Est @ \$200 per unit-10 units

COMMENTS:



Key Amenities & Features



Excellent UNM Location:

Proximity to UNM, CNM, I-25, and 1 block to ABQ's World Famous DG's Deli!



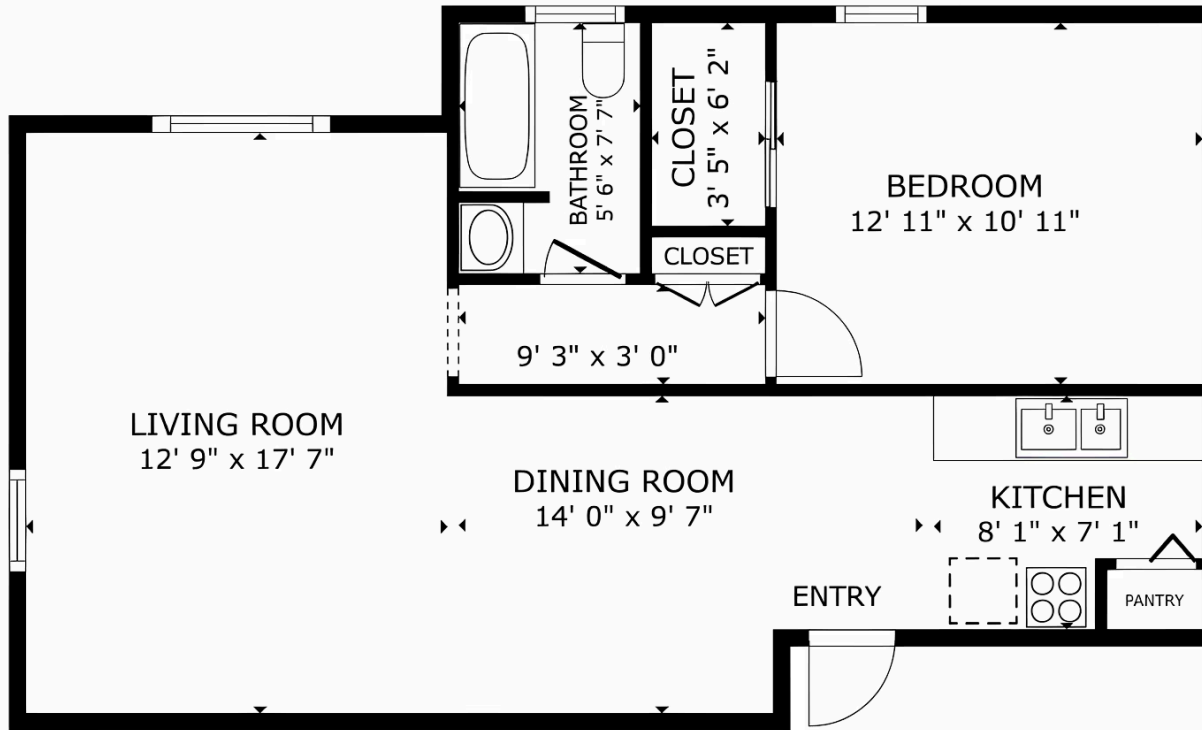
All Apartments Feature: Spacious Floor Plans, great natural light, hardwood floors, & built-ins. 8 Apartments offer secured interior entry through quality interior commons. 2 Apartments have private exterior entry.



Value Add Opportunities

- Easy conversion for common laundry & secured storage
- Conversion for additional carport parking
- Update large apartments for easy additional rental income

1 Bedroom Floor Plan



Bedroom: 12'11" x 10'11"

Living Room: 12'9" x 17'7"

Dining Room: 14 X 9'7"

Full Bathroom w/ Tub

Dining Area: 14 X 9'7"

Spacious Bedroom Closet

Large & Updated 1 Bedroom Apartments



Spacious Full Bathrooms with Built-ins



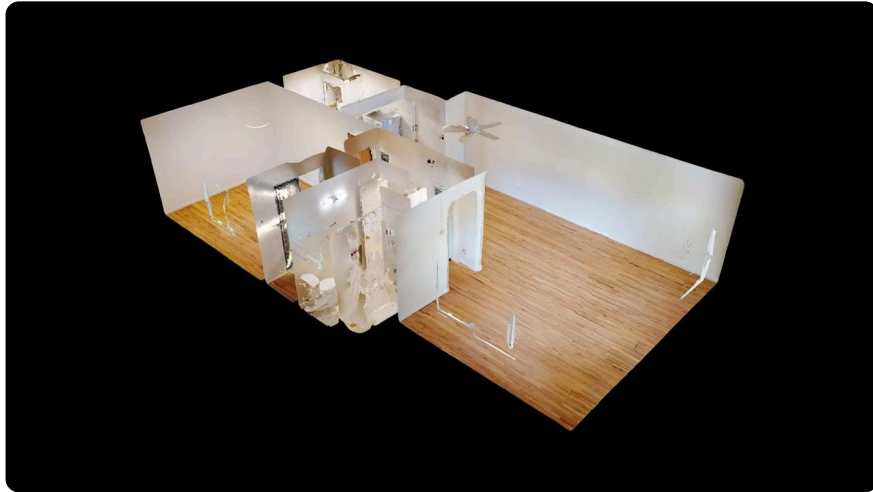
Great Natural Light from Large Windows



Huge living / dining rooms offer flexibility



Virtual Tour: Apartment #5



Virtual Tour Access:

Click: <https://my.matterport.com/show/?m=oaFiX8NyrbW>



1209 Martin Luther King Jr. Ave NE - Quality Commons



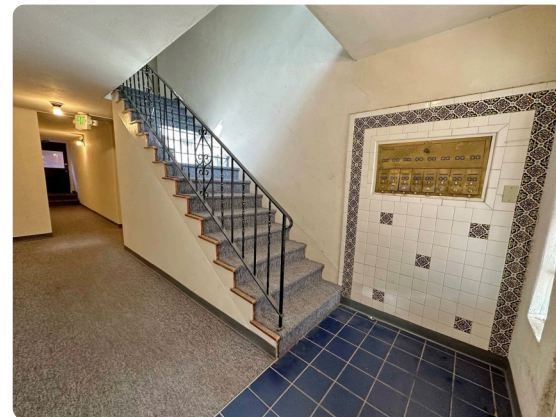
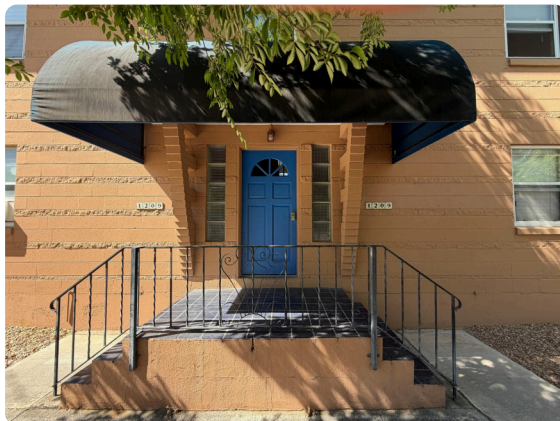
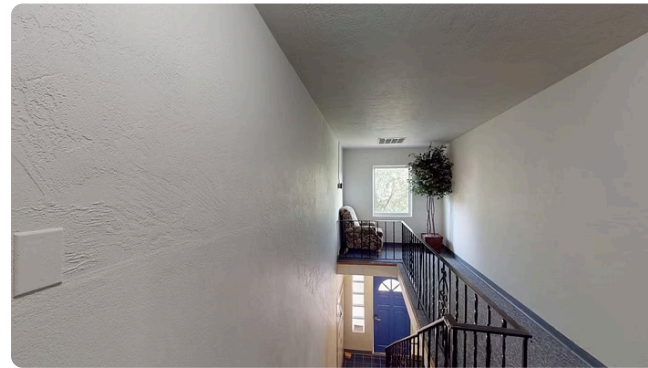
~Large apartments feature sprawling red oak floors, unique built-ins and other quality midcentury modern finishes.

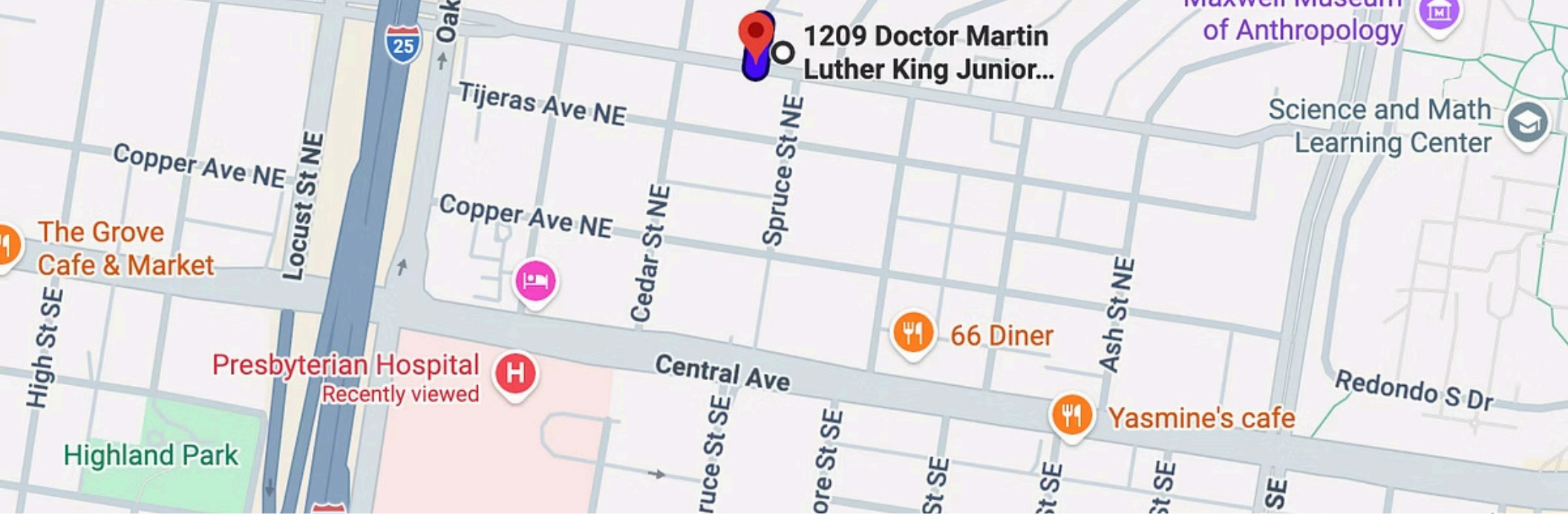


Well-maintained Bldg w/ smart updates including: thermal windows, a TPO roof, and a brand new Electrical Service.



Secure, Quality Common Areas and Hallways.





Location & Market Highlights

This complex is located just 4 blocks west UNM and 3 blocks east of I-25, offering residents convenient access to major employment centers, the University of New Mexico, CNM, UNM Hospital, Presbyterian Hospital, and Downtown.

Gateway to Nob Hill: 1.3 Miles

EDO: 3 Blocks

Downtown: 1 Mile

Old Town: 2.5 Miles

Historic Route 66: 2 Blocks

Interstate 25: 3 Blocks

ABQ RideTransit Stop: 2 Blocks

Albuquerque Sunport: 3 Miles

UNM Main Campus: 4 Blocks

CNM Main Campus: 1.5 Miles

UNM Hospital: 1.8 Miles

Presbyterian Hospital: 0.6 Miles

Disclaimer, Confidentiality, & 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.

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 all apartments in line with an accepted offer with a walk-thru contingency - so we can assure our residents are given plenty of advanced notice.



Request Detailed Financial and Document Review

Confidential document center is available upon request. Please email listing broker and include property address in subject line.



Buyer's Broker Compensation

Please contact Listing Broker to learn the Seller's compensation to a Buyer or 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.

Exclusively Presented By:

Kyle Deacon

Qualifying Broker/Owner

Deacon Property Services, LLC (License #15579)



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- ❑ **Don't miss this rare opportunity to acquire a stabilized, quality multifamily property with significant upside potential in Albuquerque's UNM submarket. Deacon Property Services currently manages over 2,300 apartments in the Albuquerque, NM market and Kyle Deacon has over 18 years experience as a multi-family manager and apartment broker. Lean on me with any questions or if I can offer any additional information on this listing. I am glad to be a resource to you.**