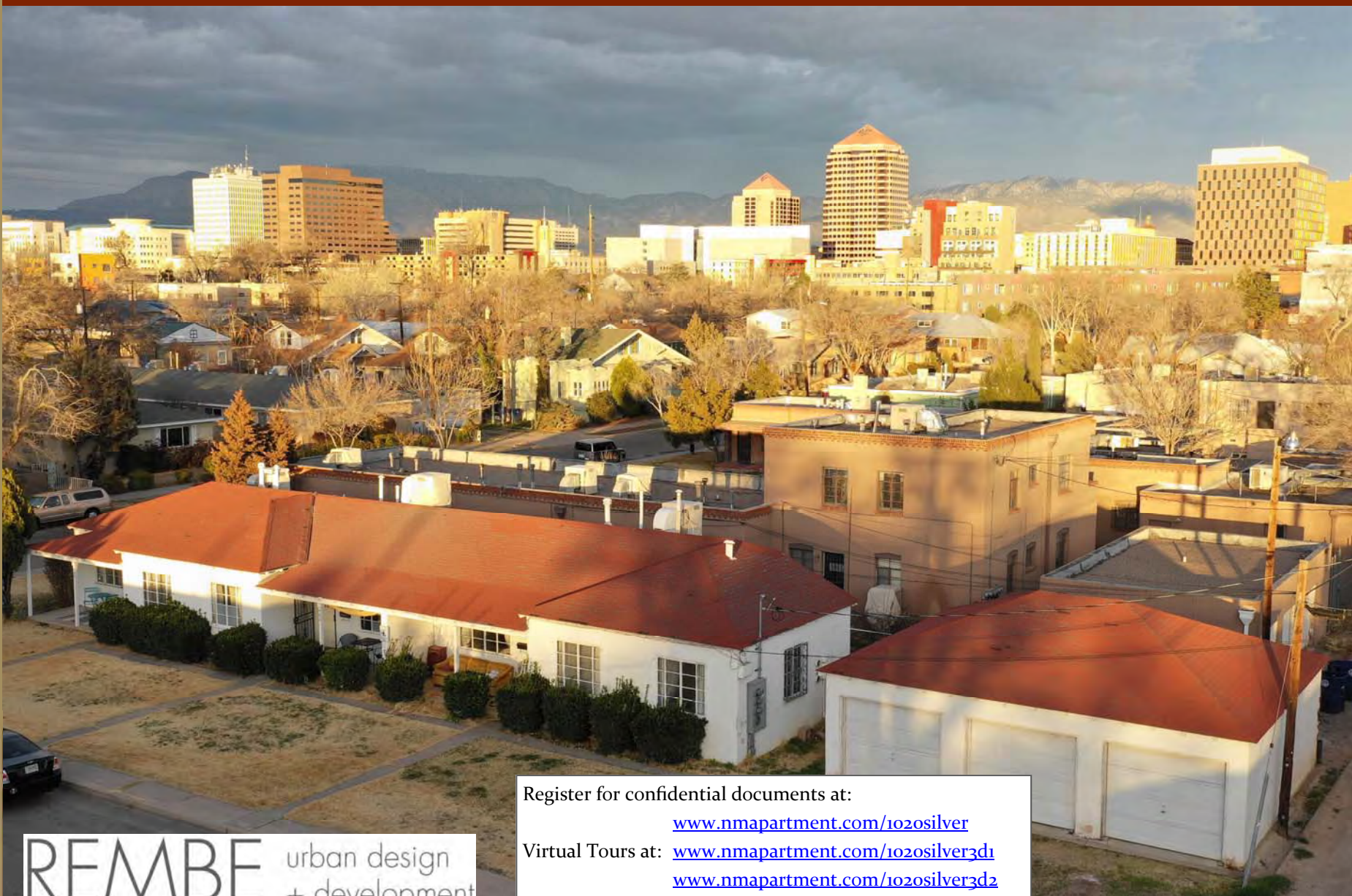


# INVESTMENT SUMMARY

5 bedroom house + 11 units + 6 garages + plans for 4 units  
1018-1022 Silver SW & 400-402 11th SW, ABQ, NM 87102



Register for confidential documents at:

[www.nmapartment.com/1020silver](http://www.nmapartment.com/1020silver)

Virtual Tours at: [www.nmapartment.com/1020silver3d1](http://www.nmapartment.com/1020silver3d1)

[www.nmapartment.com/1020silver3d2](http://www.nmapartment.com/1020silver3d2)

REMBE urban design  
+ development



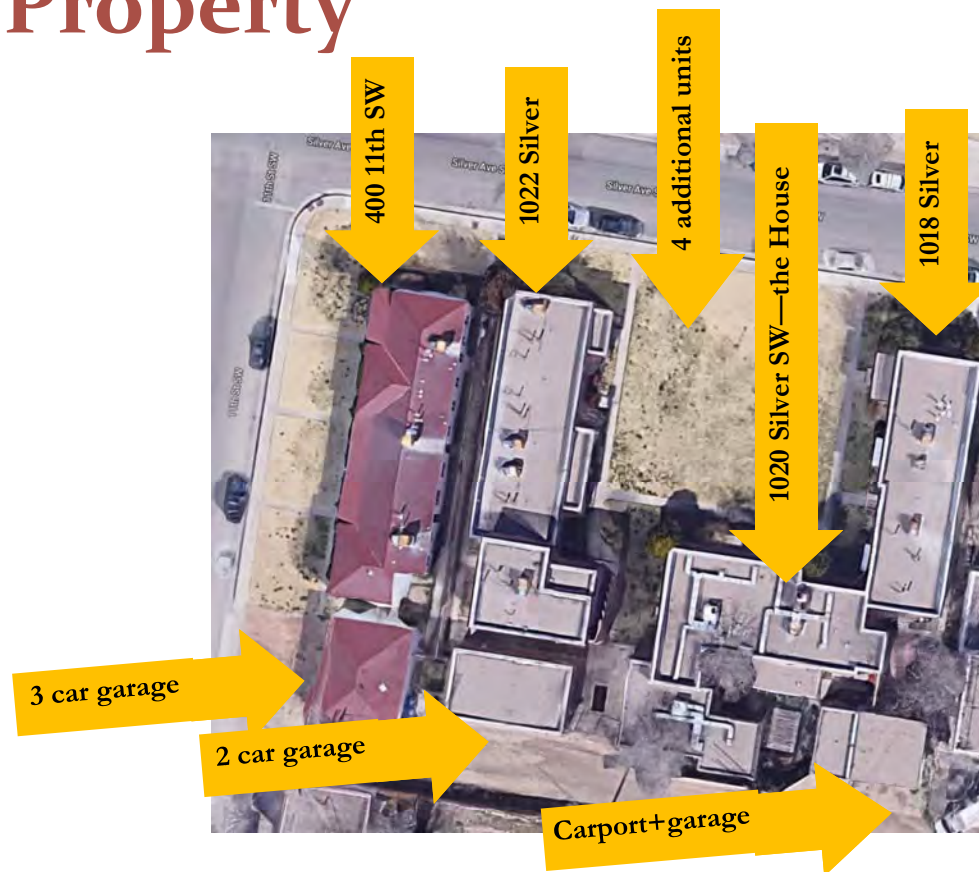
# The Offering

On behalf of the owner, NM Apartment Advisors Inc., is pleased to present this opportunity to acquire a highly desirable, attractive portfolio of eleven units in three adjacent properties totaling eleven units. This portfolio is well located in downtown Albuquerque, equidistant between downtown and the prestigious Albuquerque Country Club, the Rio Grande Zoo and Albuquerque's BioPark / Aquarium.

The property contains one really large house of 2,824 sf, and the balance of the unit mix consist of (6) 1BR/1BA units, (2) 2BR/1BA units, with sixt garages and a carport.

Do not disturb residents, do not walk the site, owner suggests making an offer subject to inspections.

# The Property



# The Property

Address	# of units	Approx. Size Sq. Ft.	Year Built
400-404 11th	3	5,960 sf	1935
1018-20 Silver	3	12,180 sf	1951
1022 Silver	<u>5</u>	<u>7,000 sf</u>	1951

Totals 11 25,140 sf

Lots are approx. .6395 acres combined

Combined	\$1,212,000	
Ask Price:	\$ 110,182	\$/unit
	\$ 125.88	\$/sf

Avg. Unit Size: 875 sf

Avg. Rent:	\$ 1,009	/mo
	\$ 1.15	\$/sf/mo

	<u>Actual</u>	<u>Proforma</u>
Cap Rate		
Before reserves:	6.48%	6.78%
After reserves:	6.28%	6.58%
Cash on Cash:	5.78%	6.98%
IRR Before tax:	14.30%	
IRR After tax:	11.40%	
UPC#	101305744138712414	
	101305744438612413	
	101305745338512412	

Legal: Lots 5, 6, 7, 8, 9, 10, 11, 12  
Block 20 Raynolds  
Addition



# CABQ—GIS Information



City Address: 400 11TH ST SW  
County Address: 400 11TH ST SW  
10/3/2018  
[www.cabq.gov/gis](http://www.cabq.gov/gis)  
City of Albuquerque Property Report



City Address: 1018 SILVER AV SW  
County Address: 1018 SILVER AV SW  
10/2/2018  
[www.cabq.gov/gis](http://www.cabq.gov/gis)  
City of Albuquerque Property Report



City Address: 1020 SILVER AV SW  
County Address: 1018 SILVER AV SW  
10/3/2018  
[www.cabq.gov/gis](http://www.cabq.gov/gis)  
City of Albuquerque Property Report

## Ownership Data from [Bernalillo County Assessor](#) (County Assessor's data for tax year 2017)

**Owner Name:** REMBE COURTYARDS LLC  
**Owner Address:** 1718 CENTRAL AVE SW SUITE A, ALBUQUERQUE NM 87104  
**UPC:** 101305744138712414  
**Tax Year:** 2017 **Tax District:** A1AM  
**Legal Description:** 020LOTS 11 X 12 RAYNOLDS ADD  
**Property Class:** R **Document Number:** 2009037918 040209 SW -  
**Acres:** 0.16

## City Zoning and Services

**IDO Zone District:** R-ML  
**IDO District Definition:** Multi-family Low Density  
**Old Zoning Designation:** SU-2  
**Old Zoning Description:** MFR  
**Land Use:** MULTI FAMILY  
**Lot:** 12 **Block:** 20 **Subdivision:** RAYNOLDS ADDN  
**Police Beat:** 224 **Area Command:** VALLEY  
**Jurisdiction:** ALBUQUERQUE  
**Zone Atlas Page:** K13 (hyperlink to zone atlases)  
**City Neighborhood Association:** Raynolds Addition NA  
**Residential Trash Pickup:** Wednesday

## Political Districts

**City Council District:** 2 - Isaac Benton  
**County Commission District:** 2 - Steven Michael Quezada  
**NM House of Representatives:** Javier I. Martinez  
**NM Senate:** Gerald P. Ortiz y Pino

## School Districts

**Elementary:** LEW WALLACE  
**Middle:** WASHINGTON  
**High School:** ALBUQUERQUE

## FEMA Flood Zone: X

For questions about floodplain information, please contact the COA Floodplain Manager at 924.3986 or email [ccheme@cabq.gov](mailto:ccheme@cabq.gov)

## Ownership Data from [Bernalillo County Assessor](#) (County Assessor's data for tax year 2017)

**Owner Name:** REMBE COURTYARDS LLC  
**Owner Address:** 1718 CENTRAL AVE SW SUITE A, ALBUQUERQUE NM 87104  
**UPC:** 101305745338512412  
**Tax Year:** 2017 **Tax District:** A1AM  
**Legal Description:** 020RAYNOLDS ADD LOTS 5 6 7XE20PT OF LOT 8  
**Property Class:** R **Document Number:** 2009037918 040209 SW -  
**Acres:** 0.29

## City Zoning and Services

**IDO Zone District:** R-ML  
**IDO District Definition:** Multi-family Low Density  
**Old Zoning Designation:** SU-2  
**Old Zoning Description:** MFR  
**Land Use:** MULTI FAMILY  
**Lot:** 6 **Block:** 20 **Subdivision:** RAYNOLDS ADDN  
**Police Beat:** 224 **Area Command:** VALLEY  
**Jurisdiction:** ALBUQUERQUE  
**Zone Atlas Page:** K13 (hyperlink to zone atlases)  
**City Neighborhood Association:** Raynolds Addition NA  
**Residential Trash Pickup:** Wednesday

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**Police Beat:** 224 **Area Command:** VALLEY  
**Jurisdiction:** ALBUQUERQUE  
**Zone Atlas Page:** K13 (hyperlink to zone atlases)  
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**Residential Trash Pickup:** Wednesday

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## FEMA Flood Zone: X

For questions about floodplain information, please contact the COA Floodplain Manager at 924.3986 or email [ccheme@cabq.gov](mailto:ccheme@cabq.gov)



Potential savings to be found by replacing the existing three water meters with larger one.



# Annual Property Operating Data (APOD)

## NM Apartment Advisors Financial Overview for:

Silver Courtyards

1018-1022 Silver & 400-402 11th SW

Prepared by: Todd Clarke CCIM & Jay Rembe

8/14/2018

### Unit/Rent Summary

#	Type	Style	Approx Size	Actual Rent	Street Rate as of 8/2018	Market Rents - Millennial Units	Actual Rent \$/sf	Total Actual	Total Max Rent for this type	Total Market Potential	Total sf
Silver Ave											
1	1018-1	2 bedroom / 1 bath	929	\$ 995	\$ 990	\$ 1,000	\$ 1.07	\$ 995	\$ 990	\$ 1,000	929
1	1018-2	1 bedroom / 1 bath	760	\$ 900	\$ 900	\$ 925	\$ 1.18	\$ 900	\$ 900	\$ 925	760
1	1020-3	3 bedroom / 2.5 bath	2,824	\$ 2,200	\$ 2,200	\$ 2,200	\$ 0.78	\$ 2,200	\$ 2,200	\$ 2,200	2,824
1	1022-1	1 bedroom / 1 bath	601	\$ 775	\$ 900	\$ 925	\$ 1.29	\$ 775	\$ 900	\$ 925	601
1	1022-2	1 bedroom / 1 bath	594	\$ 775	\$ 900	\$ 925	\$ 1.30	\$ 775	\$ 900	\$ 925	594
1	1022-3	1 bedroom / 1 bath	610	\$ 775	\$ 900	\$ 925	\$ 1.27	\$ 775	\$ 900	\$ 925	610
1	1022-4	1 bedroom / 1 bath	682	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1.83	\$ 1,250	\$ 1,250	\$ 1,250	682
1	1022-5	1 bedroom / 1 bath	682	\$ 800	\$ 900	\$ 925	\$ 1.17	\$ 800	\$ 900	\$ 925	682
11 th											
1	400	1 bedroom / 1 bath	631	\$ 825	\$ 900	\$ 925	\$ 1.31	\$ 825	\$ 900	\$ 925	631
1	402	1 bedroom / 1 bath	621	\$ 825	\$ 900	\$ 925	\$ 1.33	\$ 825	\$ 900	\$ 925	621
1	404	2 bedroom / 1 bath	822	\$ 975	\$ 990	\$ 1,000	\$ 1.19	\$ 975	\$ 990	\$ 1,000	822
11	total units		Average Rents =	\$ 1,009	\$ 1,066	\$ 1,084		\$ 11,095	\$ 11,730	\$ 11,925	9,756
	3 floorplans Avg. Unit size =			887	sf	Annualized =		\$ 133,140	\$ 140,760	\$ 143,100	

### Benchmarks

Offering Price	\$1,212,000		
\$/unit	\$110,182		
\$/sf	\$124.23		
GRM	9.10	Actual	Proforma
CAP Before Reserves	6.48%		8.47%
CAP After Reserves	6.28%		7.06%
Cash on Cash	5.78%		6.85%
DCR=	1.30		8.09%
Walk Score: 88, Bike Score: 82, Transit Score: 54			1.42



### Income

1	A. Total Potential Market Income	\$ 143,100	
2	B. Less: loss to market lease	\$ 2,340	2%
3	C. Total Potential Income (Street)	\$ 140,760	
4	D. Less: Loss to lease	\$ 7,620	5%
5	E. Total Income	\$ 133,140	
6	F. Less: vacancy	\$ 6,657	5.0% Market Vacancy
7	G. Effective Rental Income	\$ 126,483	
8	H. Plus: Other Income	\$ 1,551	1% app, pet, late fees act. 2017 was \$95,980
9	I. Gross Operating Income	\$ 128,034	

Expenses (Annual)	2017 Actual		Based on:		Proforma 2018		Based on:		Forthcoming yr.	
	\$/unit	%			\$/unit	%				
20 Real Estate Taxes	\$6,190	\$563	5%	2017 amount based on Est. assment	\$6,376	\$580	4%	Potential 2018 = 2017 + 6%		
21 Personal Property Taxes				\$ 392,197 total assessment						
22 Property Insurance	\$4,659	\$424	4%	Owners Actual 2017	\$4,799	\$436	3%	Potential 2018 = 2017 + 3%		
23 Property Management:										
24 Off Site Management	\$11,049	\$1,004	9%	Est. at 8% of Gross + NMGR	\$12,350	\$1,123	9%	Est. at 8% of TPMI + NMGR		
25 Payroll-Onsite Personnel				owner self manages						
26 Expenses/Benefits										
27 Taxes/Workman's Compensation										
28 Repairs and Maintenance	\$12,673	\$1,152	10%	Actual Historic 2017 was \$14,249.21	\$13,054	\$1,187	9%	Potential 2018 = 2017 + 3%		
29 Utilities:										
30 Water, Sewer, & Garbage	\$11,368	\$1,033	9%	Actual Historic 2017	\$11,709	\$1,064	8%	Potential 2018 = 2017 + 3%		
31 Gas/Elec	\$2,055	\$187	2%	Actual Historic 2017	\$2,116	\$192	1%	Potential 2018 = 2017 + 3%		
32 Admin/Supplies	\$823	\$75	1%	Actual Historic 2017	\$848	\$77	1%	Potential 2018 = 2017 + 3%		
33 Miscellaneous	\$28	\$3	0%	Actual Historic 2017	\$28	\$3	0%	Potential 2018 = 2017 + 3%		
40 Contract Services:										
41 Tenant Screening										
42 Pest Control	\$487	\$44	0%	Actual Historic 2017	\$501	\$46	0%	Potential 2018 = 2017 + 3%		
43 Patrol Services										
44 Parking (to Silver properties)										
45 Management occupied										
46 Landscaping	\$155	\$14	0%	Actual Historic 2017	\$160	\$15	0%	Potential 2018 = 2017 + 3%		
47 Unit Cleaning				repairs+unit turn+reserve=8% to 12%	\$0			Potential 2018 = 2017 + 3%		
48 Reserve for replacement	\$2,475	\$225	2%	Required by most lenders	\$2,475	\$225	2%	new lender will require		
49 Total Operating Expenses	\$51,962	\$4,724	41%		\$54,416	\$4,947	38%			
50 Net Operating Income	\$76,071	\$6,916			\$83,080			Potential Market less 5% vacancy + other income		
	ADS	Loan	LTV	Pmt	Term	Interest Rate				
Less: Annual Debt Service	\$58,557	\$ 909,000	75%	\$4,880	30	5.00%				
Cash Flow Before Taxes	\$17,515									

Actual rents are from current rent roll, except for 1020-3 & 1020-4.

Please note that the Seller has left 1020-3 (the house) and 1020 Silver-4 (the vacation rental) are currently vacant at the listing brokers request.

Potential savings on water bill could be found by consolidating three water meters into one.

# Internal Rate of Return (IRR)

		Year					
		1	2	3	4	5	6
1 Total Potential Market Income	3.0% Increases	\$143,100	\$147,393	\$151,815	\$156,369	\$161,060	\$165,892
2 Less: loss to market lease	1.6%	\$2,280	\$2,348	\$2,419	\$2,491	\$2,566	\$2,643
3 Total Potential Income (Max Rent)		\$140,820	\$145,045	\$149,396	\$153,878	\$158,494	\$163,249
4 Less: Loss to lease	5.5%	\$7,680	\$7,910	\$8,148	\$8,392	\$8,644	\$8,903
5 Total Income		\$133,140	\$137,134	\$141,248	\$145,486	\$149,850	\$154,346
6 Less: vacancy	5.0%	\$6,657	\$6,857	\$7,062	\$7,274	\$7,493	\$7,717
7 Effective Rental Income		\$126,483	\$130,277	\$134,186	\$138,211	\$142,358	\$146,628
8 Plus: Other Income	2.0% Increases	\$1,551	\$1,582	\$1,613	\$1,646	\$1,679	\$1,712
9 Gross Operating Income		\$128,034	\$131,859	\$135,799	\$139,857	\$144,036	\$148,341
Total Operating Expenses		\$54,416	\$55,504	\$56,614	\$57,746	\$58,901	\$60,079
Net Operating Income		\$73,618	\$76,355	\$79,185	\$82,111	\$85,135	\$88,261
Mortgage Balance		\$895,589	\$881,492	\$866,673	\$851,097	\$834,723	
ADS		\$58,557	\$58,557	\$58,557	\$58,557	\$58,557	
- Principal Reduction		\$13,411	\$14,097	\$14,818	\$15,577	\$16,374	
= Mortgage interest		\$45,145	\$44,459	\$43,738	\$42,980	\$42,183	
- cost recovery (annual)		\$33,791	\$35,258	\$35,258	\$35,258	\$33,791	includes mid mo
= Taxable Income		-\$5,318	-\$3,362	\$189	\$3,873	\$9,161	
Tax on income at ordinary income rate of		\$0	\$0	\$66	\$1,355	\$3,207	
NOI		\$73,618	\$76,355	\$79,185	\$82,111	\$85,135	
- Annual Debt Service		\$58,557	\$58,557	\$58,557	\$58,557	\$58,557	
= Cash Flow Before Tax		\$15,062	\$17,799	\$20,629	\$23,554	\$26,579	
- Less Ordinary Income Tax		\$0	\$0	\$66	\$1,355	\$3,207	
= Cash Flow After Tax		\$15,062	\$17,799	\$20,563	\$22,199	\$23,372	

Calculated  
for 1st year  
of next  
owners,  
ownership

## Sales Worksheet

### Calculation of Adjusted Basis

Basis at Acquisition	\$1,212,000
+ Capital Additions	
-Cost Recovery (Depreciation) Taken	\$173,356
=Adjusted Basis at Sale	\$1,038,644

### Calculation of Capital Gain

Disposition CAP Rate	6.3%
Sale Price	\$1,406,214
-Costs of Sale	\$112,497
-Adjusted Basis at Sale	\$1,038,644
=Gain or (Loss)	\$255,073
-Straight Line Cost Recovery (limited to gain)	\$173,356
=Capital Gain from Appreciation	\$81,717

### Calculation of Sales Proceeds after tax

Sale Price	\$1,406,214
-Cost of Sale	\$112,497
-Mortgage Balance(s)	\$834,723
=Sale Proceeds Before Tax	\$458,994
-Tax: Straight Line Recapture at 25.0%	\$43,339
-Tax on Capital Gains at 20.0%	\$16,343
=SALE PROCEEDS AFTER TAX:	\$399,311

IRR Before tax =		14.3%
n	\$	
0	\$	(303,000)
1		\$15,062
2		\$17,799
3		\$20,629
4		\$23,554
5		\$26,579 + \$458,994

IRR After tax =		11.4%
n	\$	
0	\$	(303,000)
1		\$15,062
2		\$17,799
3		\$20,563
4		\$22,199
5		\$23,372 + \$399,311

Investor's Effective Tax Rate =

20%

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%.



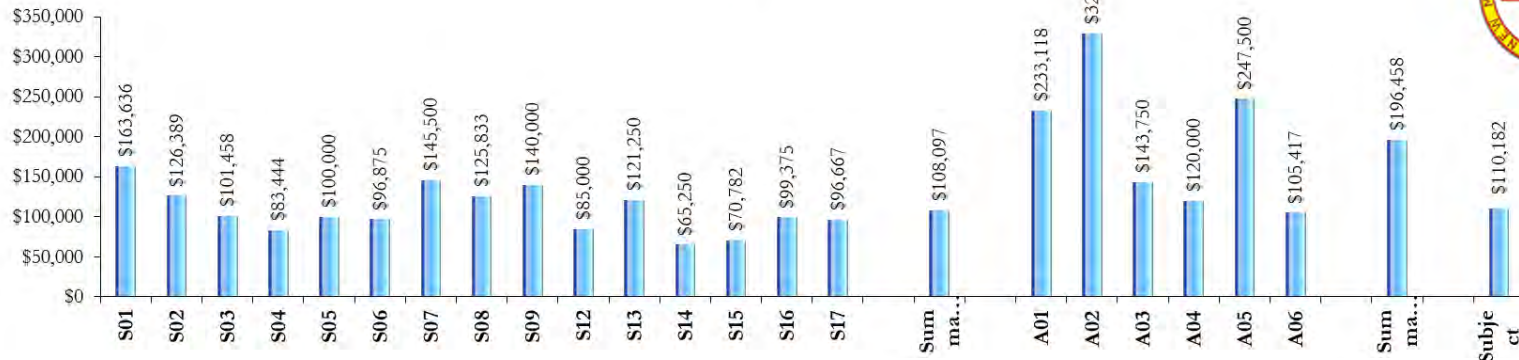
# Comparable Sales Analysis

## Comparable Sales Analysis for:

Silver Courtyards

Compiled by Todd Clarke CCIM

\$/unit



#	Name	Add#	Street	QD	Units	Age	List Price	Sales Price	Sales Date	\$/unit	\$/sf	Avg. Rent	GRM	CAP	Notes
S01	Agave Condos	1900	Central	SW	11	2005	\$ 1,800,000		11/15/12	\$163,636	\$ 88.83	\$1,345	10.14	6.1%	
S02	Rio Grande Lofts	200	Rio Grande	SW	18	2014	\$ 2,450,000	\$ 2,275,000	10/1/15	\$126,389	\$ 125.00	\$1,198	9.43	7.0%	new construction
S03	North Fourth Villa	4322	Fourth	NW	24	2014	\$ 2,550,000	\$ 2,435,000	3/26/16	\$101,458	\$ 106.25	\$879	10.07	6.4%	new construction
S04	Tower Plaza	510	2nd	NW	18		\$ 1,495,000	\$ 1,502,000	6/29/18	\$83,444	\$ 74.50	\$918	7.58	4.6%	
S05		2201	Matthews	NW	10		\$ 1,200,000	\$ 1,000,000	5/2/14	\$100,000	\$ 102.00				
S06	Washington	1000	Central	SW	16		\$ 1,550,000	\$ 1,550,000	8/13/13	\$96,875	\$ 85.20	\$859	9.48	7.00%	
S07		1000	Lead	SW	3		\$ 495,000	\$ 436,500	3/26/16	\$145,500	\$ 173.97	\$1,006	8.74	6.50%	est @ 95% occ, 40% exp
S08		201	Edith	NE	3		\$ 348,561	\$ 377,500	5/18/18	\$125,833	\$ 131.90	\$827	12.68	4.87%	w/garages
S09		623	Madison	NE	3		\$ 420,000	\$ 420,000	6/18/18	\$140,000	\$ 135.48	\$908	12.85	4.81%	w/garages
S12		807	8th	NW	5			\$ 425,000	2/27/15	\$85,000	\$ 137.00	\$446	15.88	3.59%	est @ 95% occ, 40% exp
S13		218	Yale	SE	4	2013		\$ 485,000	1/21/19	\$121,250	\$ 179.63	\$850	14.87	6.00%	
S14		1116	Coal	SW	12	1987	\$ 783,000	\$ 783,000	12/31/18	\$65,250	\$ 111.86	\$539	10.09	5.60%	
S15		816	Coal	SW	8	1986	\$ 566,254	\$ 566,254	1/10/19	\$70,782	\$ 95.01	\$580	10.17	5.30%	
S16		2520	Duranes	NW	4		\$ 397,500	\$ 397,500	3/26/16	\$99,375	\$ 105.00	\$913	9.08	6.70%	
S17	San Clemente	200-210	San Clemente	NW	30	2010	\$ 2,975,000	\$ 2,900,000	12/30/15	\$96,667	\$ 69.00	\$958	8.62	6.00%	

Summary of SOLD										\$108,097	\$ 115	\$873	10.69	5.75%
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A01	2929	Monte Vista	NE	7	2010	\$ 1,631,824		AVAIL	\$233,118	\$ 29.14	\$1,668	11.65	5.76%
A02	117	Richmond	SE	8	2006	\$ 2,631,705		AVAIL	\$328,963	\$ 327.25	\$1,531	17.90	4.40%
A03	317	15th	NW	4	2014	\$ 575,000		AVAIL	\$143,750	\$ 185.54	\$1,031	11.64	5.25%
A04	12008	Phoenix	NE	30	1979	\$ 3,600,000		AVAIL	\$120,000	\$ 106.67	\$849	11.77	5.49%
A05	4324	Capistrano	Las Cruces	2	2008	\$ 495,000		AVAIL	\$247,500	\$ 96.59	\$2,200	9.38	6.59%
A06	4322	Fourth	NW	24	2014	\$ 2,530,000		PENDING	\$105,417	\$ 105.42	\$878	10.00	5.31%

Summary of AVAIL										\$196,458	\$ 142	\$1,360	12.06	5.5%
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Subject	Silver Courtyards 1018-1022 Silver & 400-402 11th SW	11	1935			\$ 1,212,000				\$ 110,182	\$ 124	\$1,009	9.10	6.3%	A
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### Average of Comparable SOLD applied to subject property

\$/unit	\$ 108,097	\$ 1,189,071
\$/sf	\$ 114.71	\$ 1,119,103
CAP (Actual)	5.75%	\$ 1,324,129
GRM (Actual)	10.69	\$ 1,368,904

Average= \$ 1,250,302

### Average of Comparable AVAIL applied to subject property

\$/unit	\$ 196,458	\$ 2,161,037
\$/sf	\$ 141.77	\$ 1,383,079
CAP (Actual)	5.47%	\$ 1,391,692
GRM (Actual)	12.06	\$ 1,543,553

Average= \$ 1,619,840



# Property Photographs





# Property Photographs





# Property Photographs—House—3BR/2.5BA



# Property Photographs - House

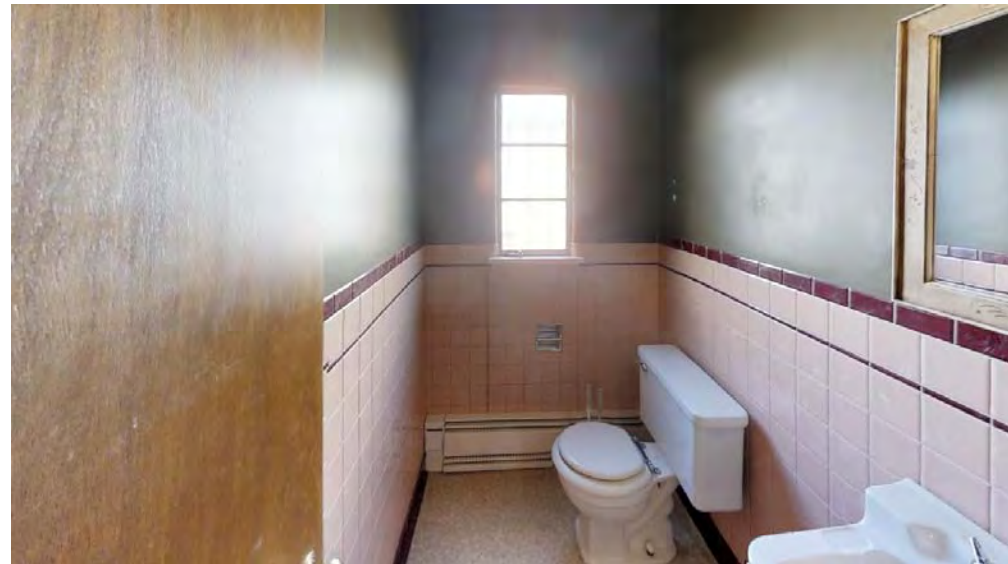




# Property Photographs - House



# Property Photographs - House

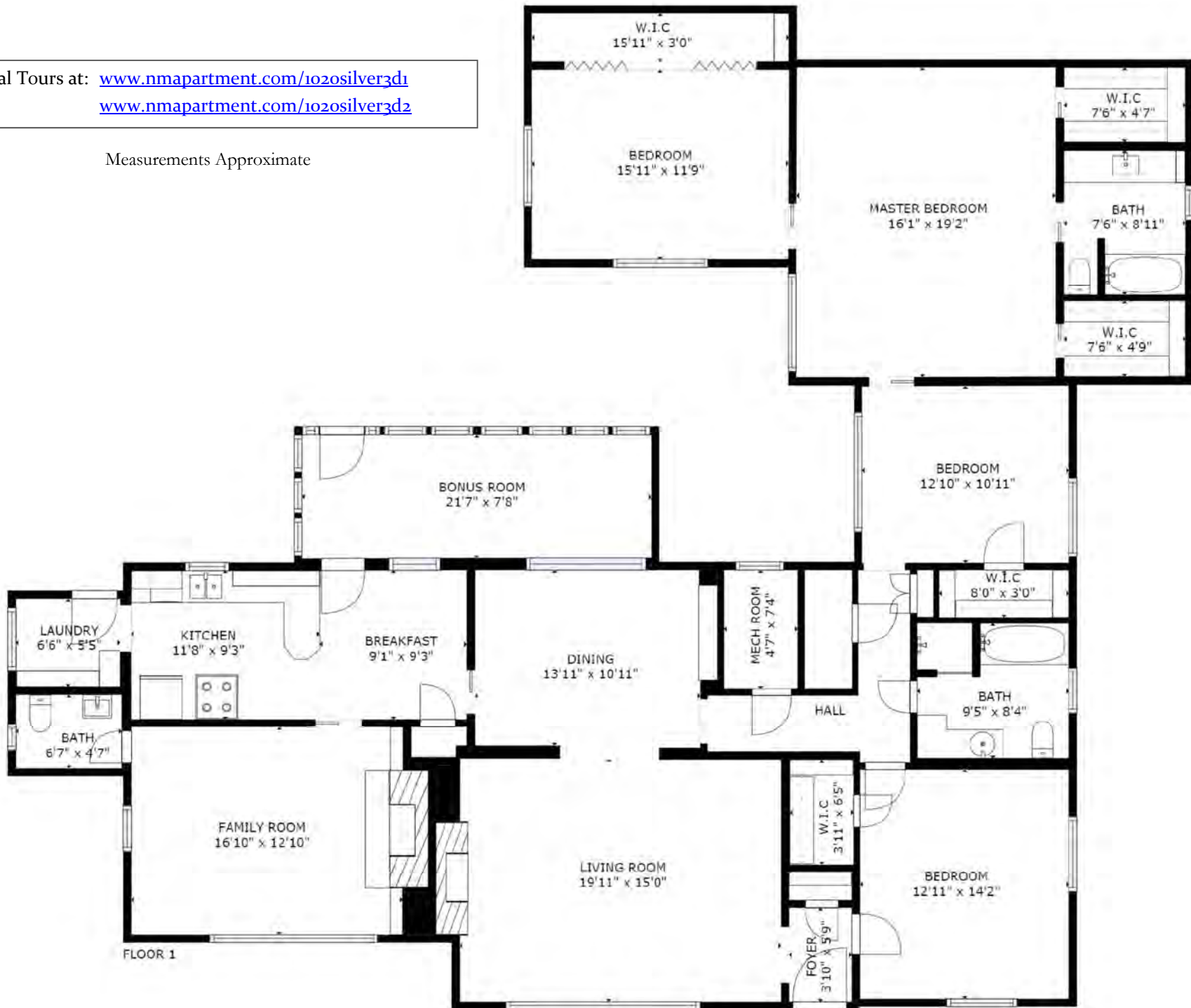




# Floor Plan - House

Virtual Tours at: [www.nmapartment.com/1020silver3d1](http://www.nmapartment.com/1020silver3d1)  
[www.nmapartment.com/1020silver3d2](http://www.nmapartment.com/1020silver3d2)

Measurements Approximate



# Floor Plan - House - Dollhouse view



Virtual Tours at: [www.nmapartment.com/1020silver3d1](http://www.nmapartment.com/1020silver3d1)  
[www.nmapartment.com/1020silver3d2](http://www.nmapartment.com/1020silver3d2)



# Property Photographs - Apt 4 - Furnished



# Property Photographs - Apt 4 - Furnished





# Property Photographs - Apt 4 - Furnished



# Floor Plan - Apt 4 - Furnished



Measurements Approximate

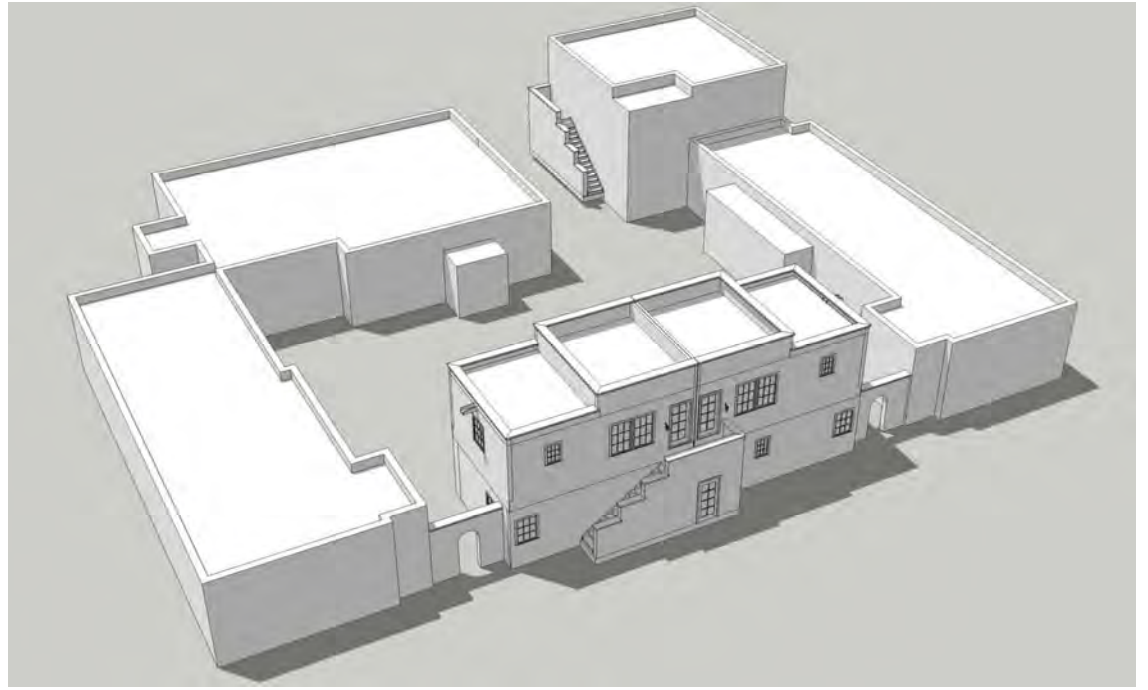
Virtual Tours at: [www.nmapartment.com/1020silver3d1](http://www.nmapartment.com/1020silver3d1)  
[www.nmapartment.com/1020silver3d2](http://www.nmapartment.com/1020silver3d2)





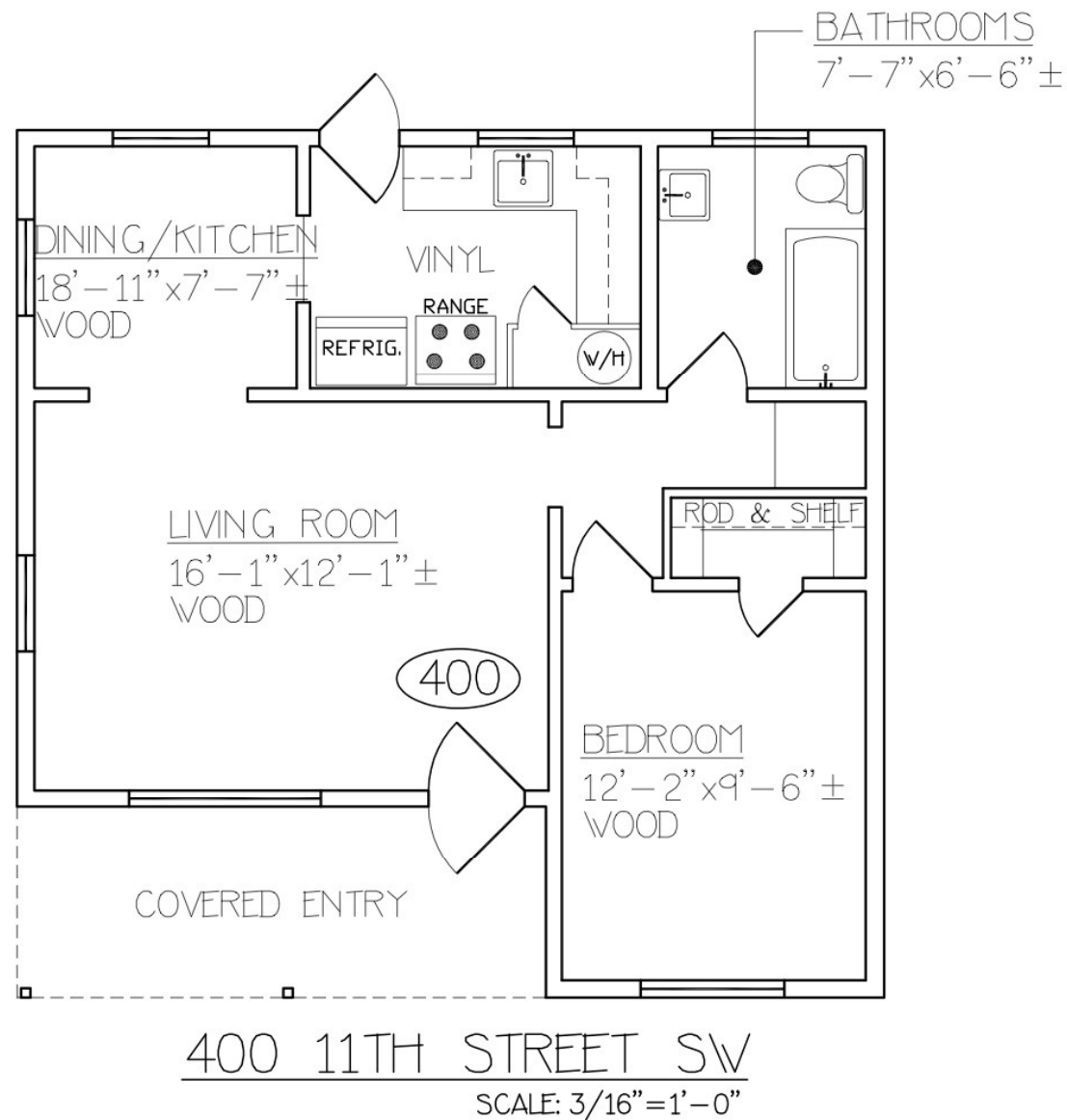


# Renderings—Potential new fourplex





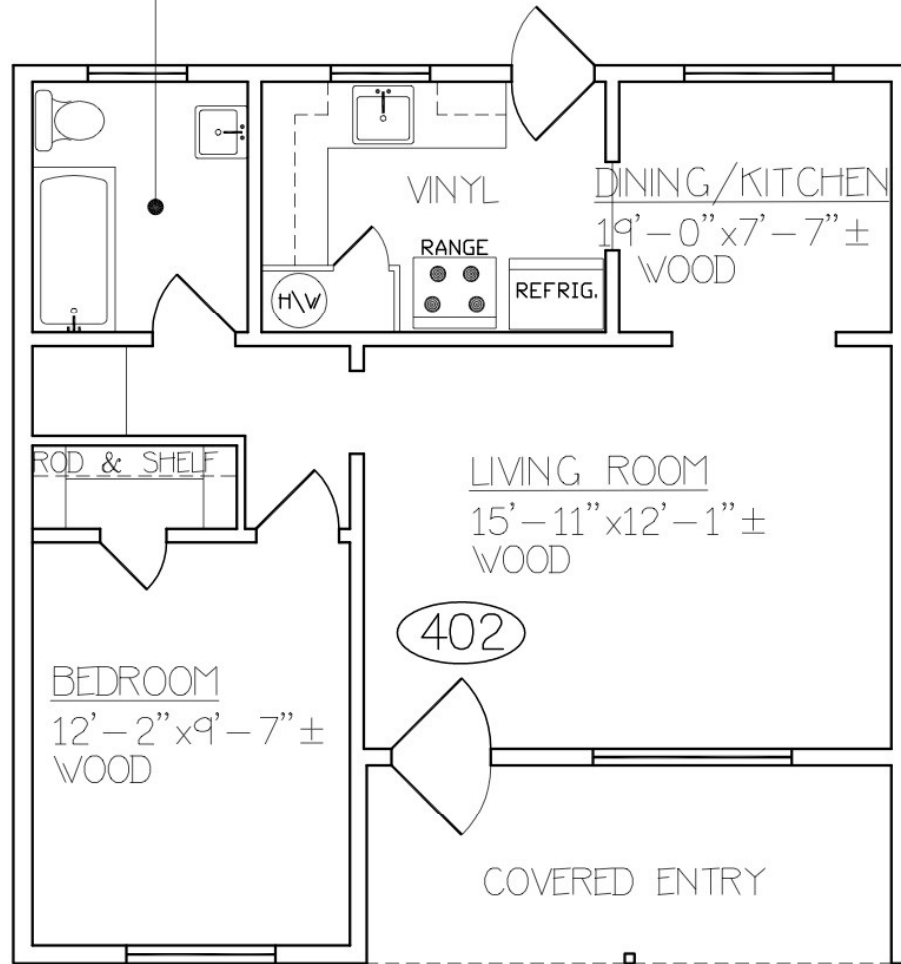
# Floor Plan - 400 11th Street



400 11TH ST. AREA      628.60 SQ. FT.

# Floor Plan - 402 11th Street

BATHROOMS  
7'-7" x 6'-6" ±

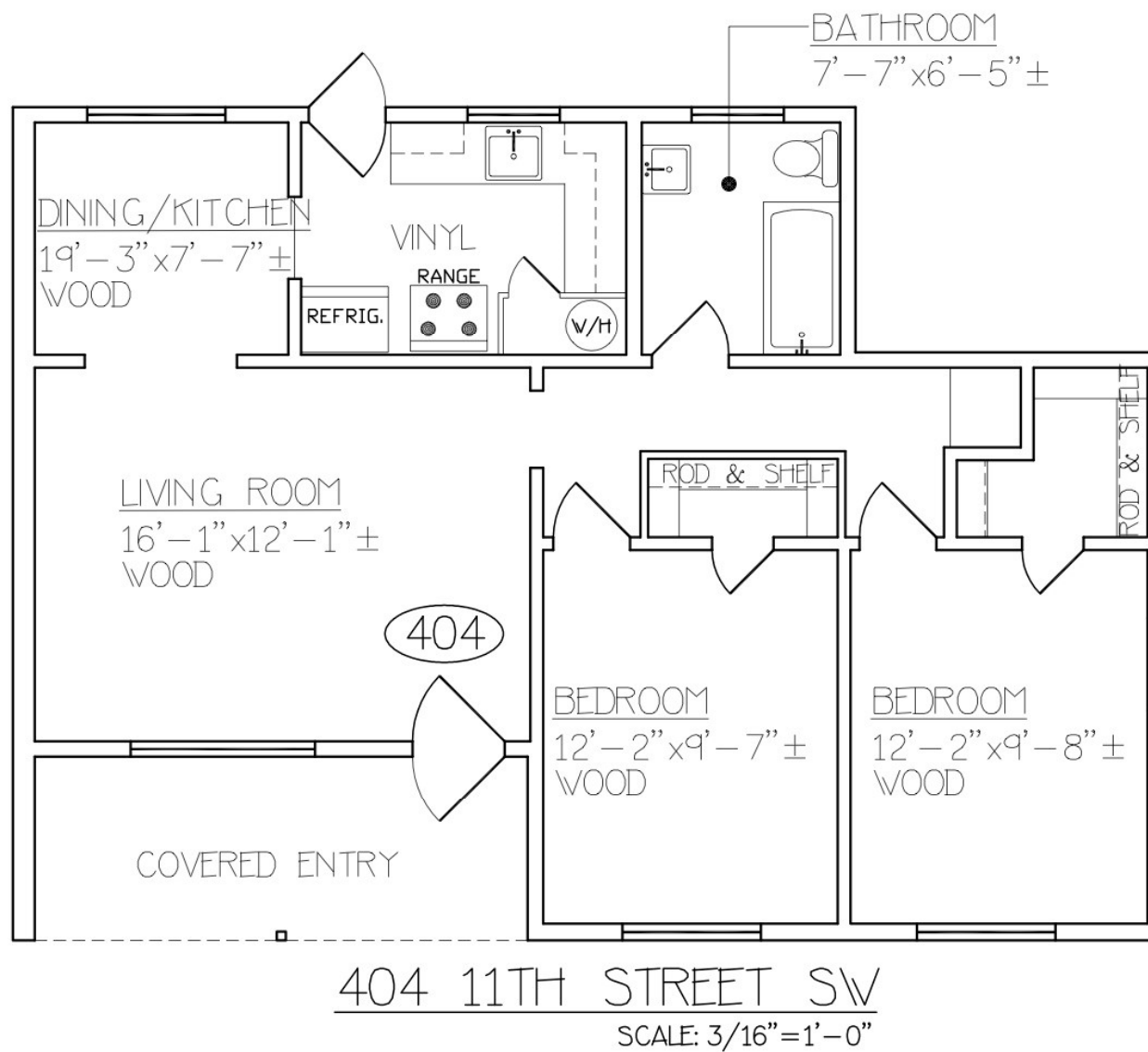


402 11TH STREET SW  
SCALE: 3/16" = 1'-0"

402 11TH ST. AREA      623.38 SQ. FT.

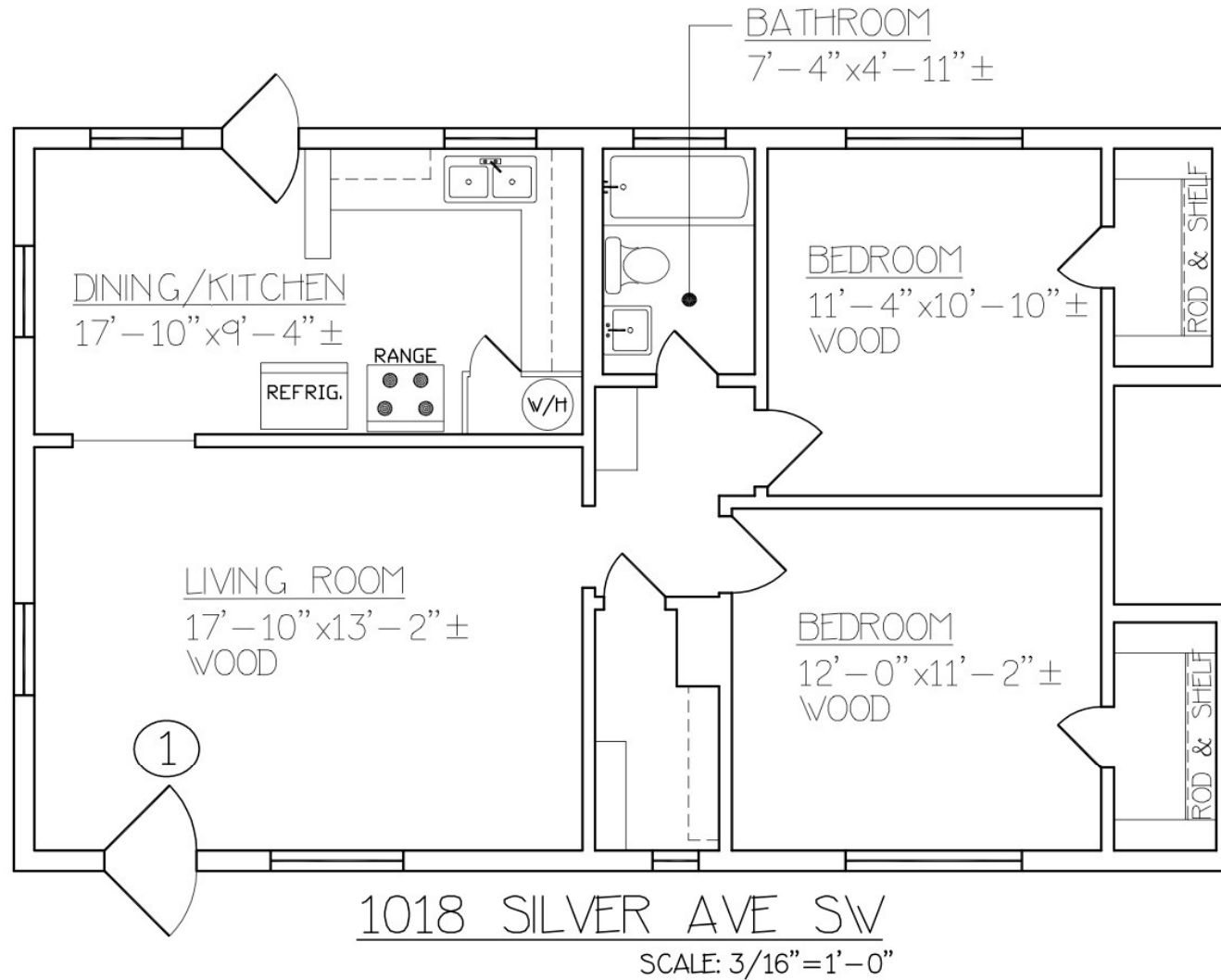


# Floor Plan - 404 11th Street



404 11TH ST. AREA 826.94 SQ. FT.

# Floor Plan - 1018 Silver - #1

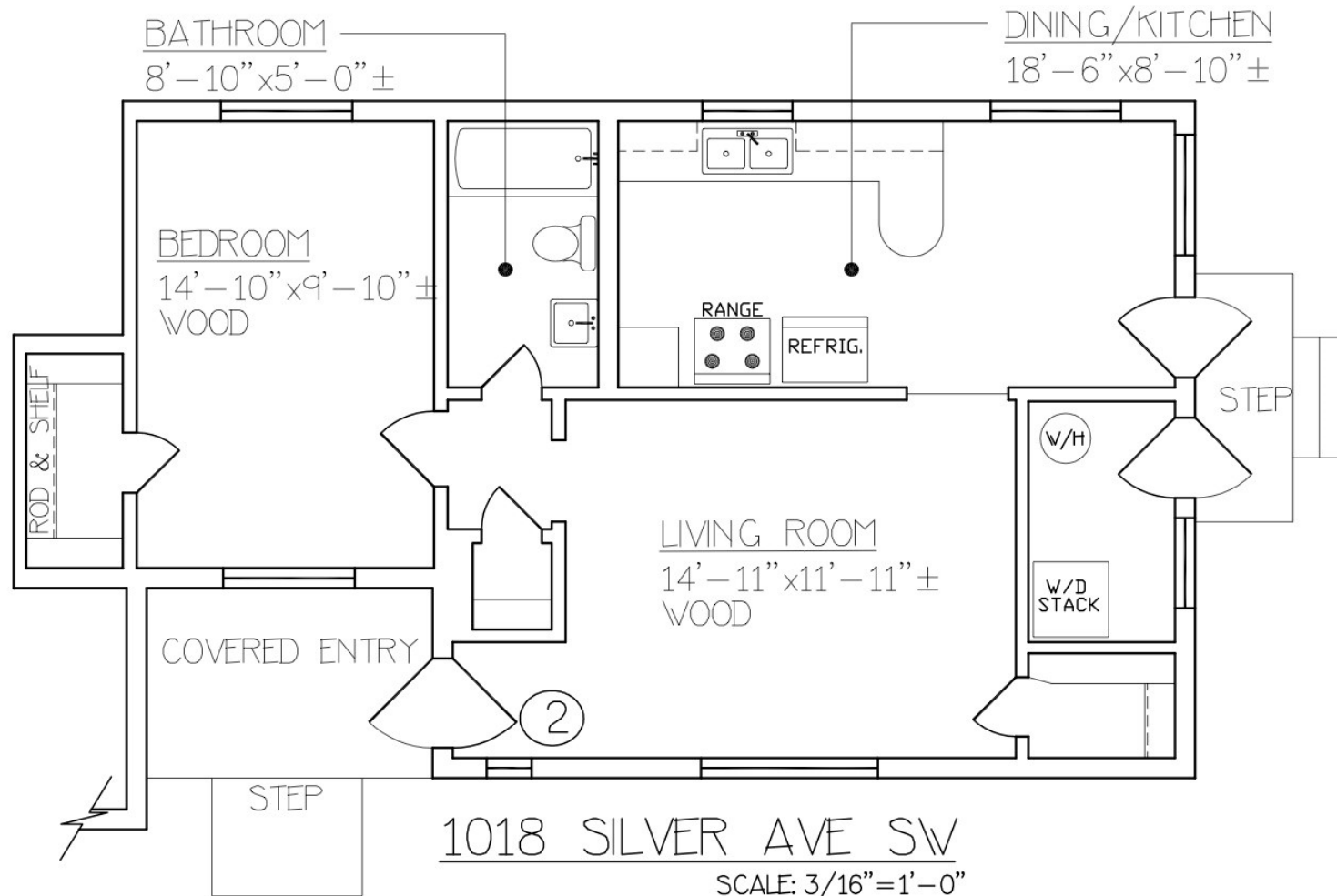


UNIT 1 AREA

929.88 SQ. FT.



# Floor Plan - 1018 Silver - #2



UNIT 2 AREA	708.12 SQ. FT.
LAUNDRY AREA	52.63 SQ. FT.

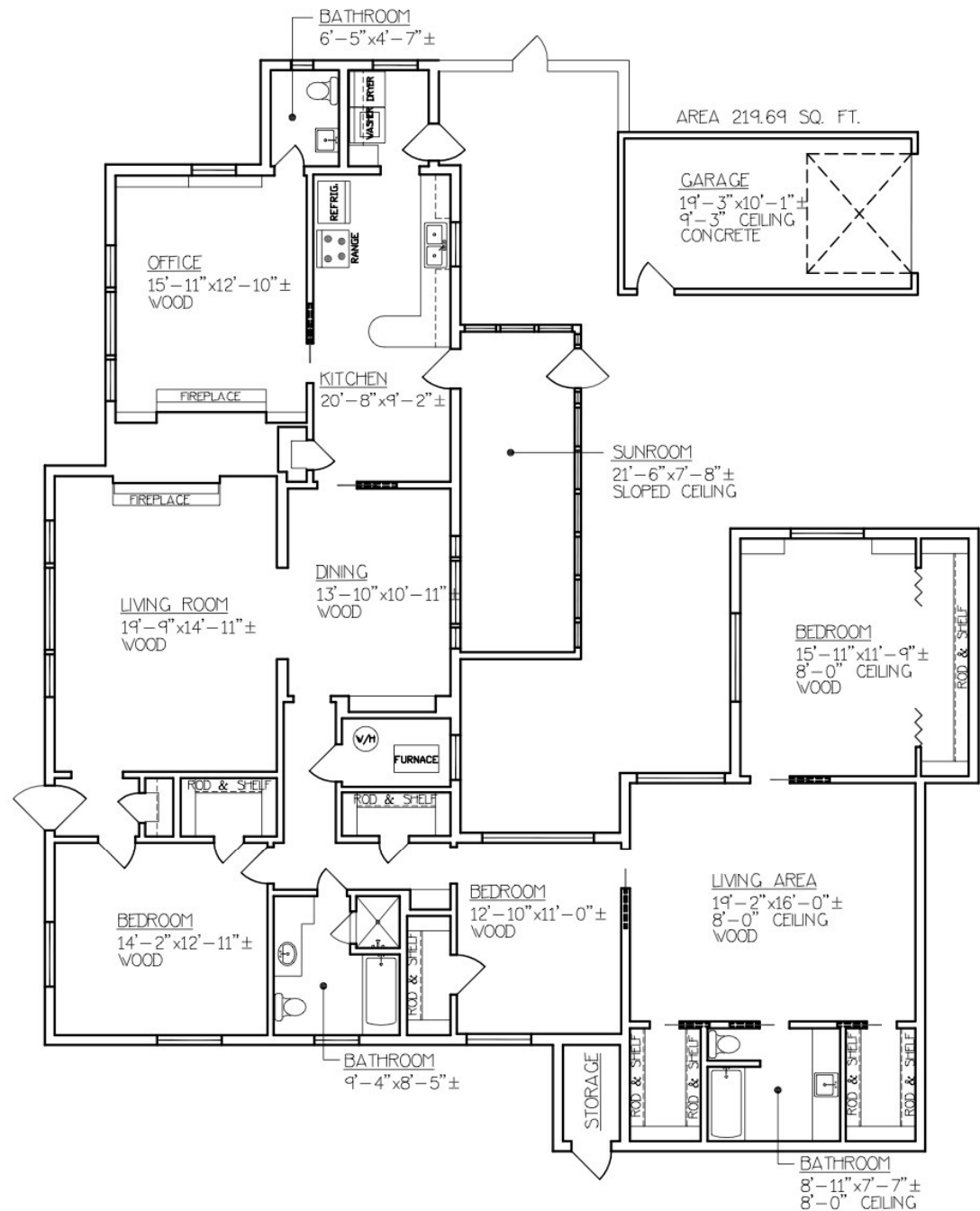
# Floor Plan - 1020 Silver

1020 SILVER AVE SW

SCALE: 3/32" = 1'-0"

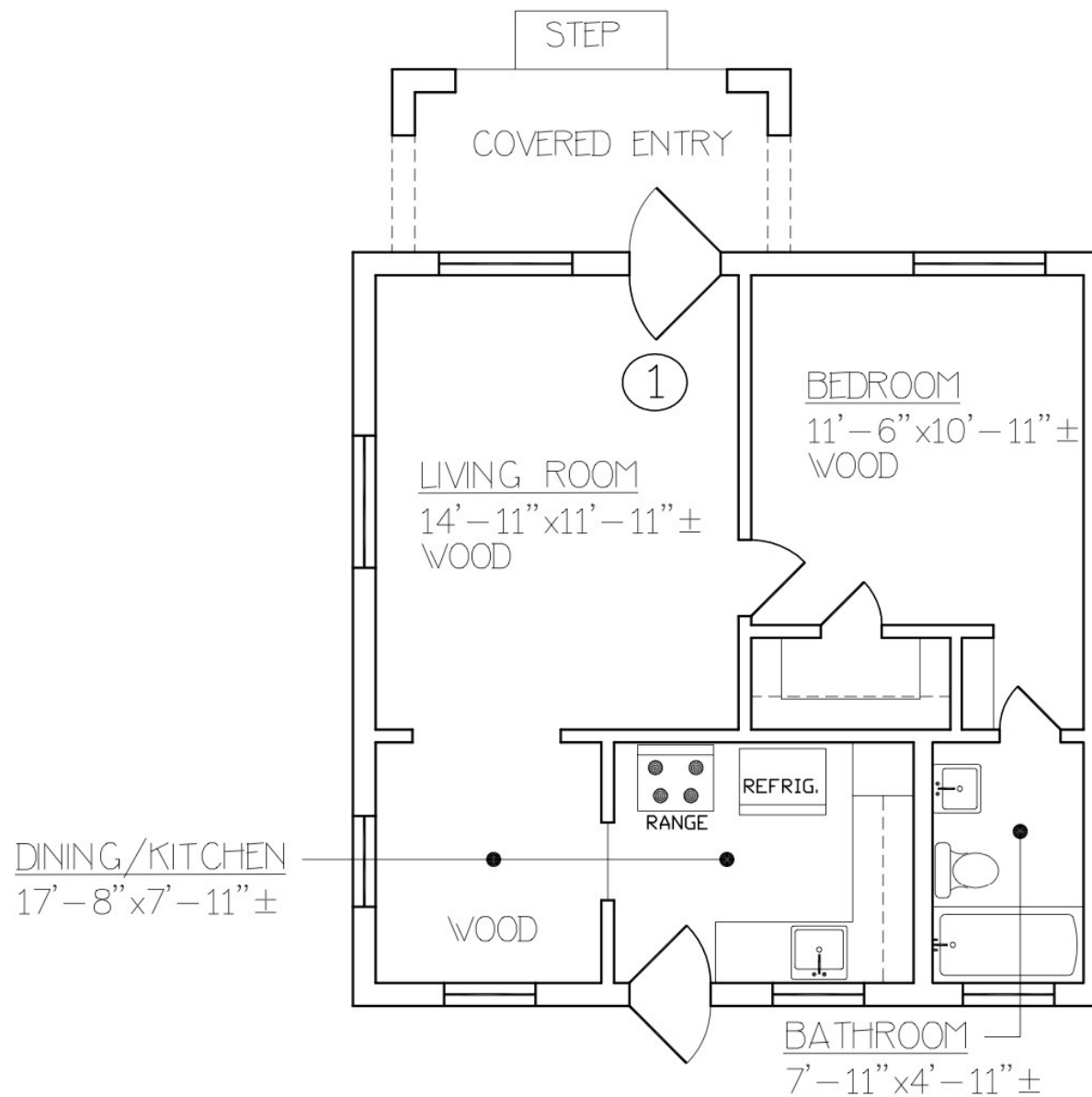
AREA  
STORAGE AREA

2772.16 SQ. FT.  
40.67 SQ. FT.





# Floor Plan - 1022 Silver - Unit 1

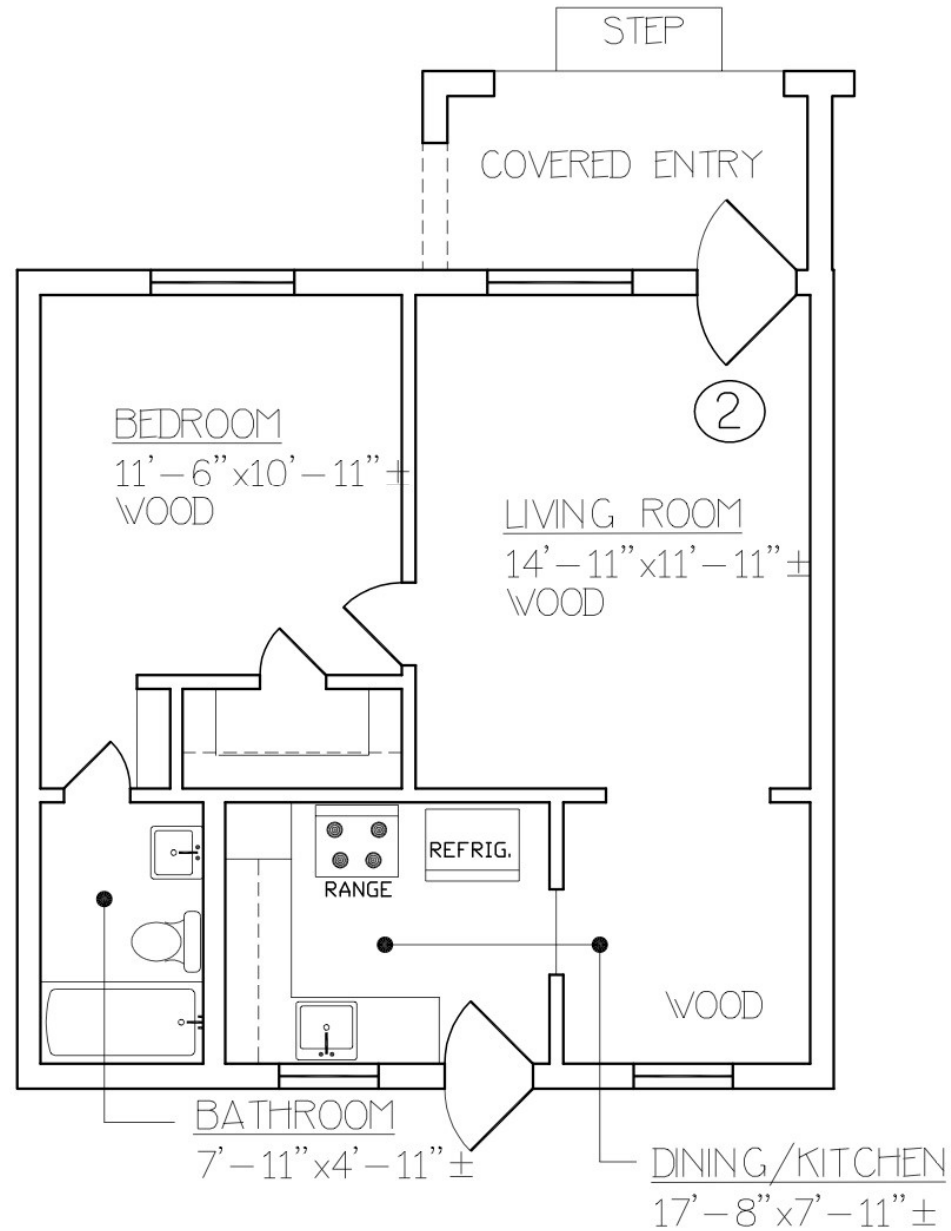


1022 SILVER AVE SW

SCALE: 3/16" = 1'-0"

UNIT 1 AREA      602.76 SQ. FT.

# Floor Plan - 1022 Silver - Unit 2



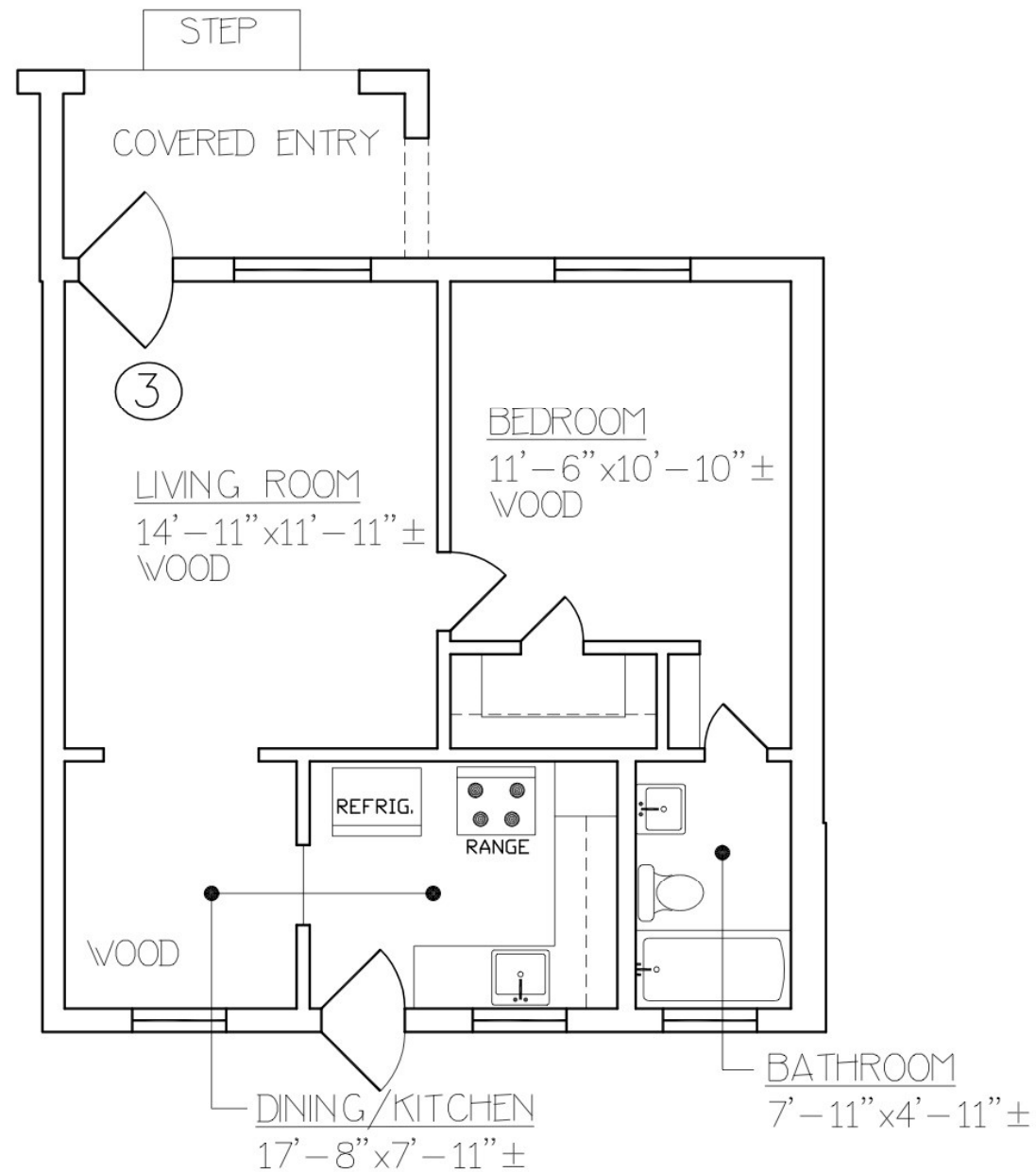
1022 SILVER AVE SW

SCALE: 3/16" = 1'-0"

UNIT 2 AREA 593.20 SQ. FT.



# Floor Plan - 1022 Silver - Unit 3

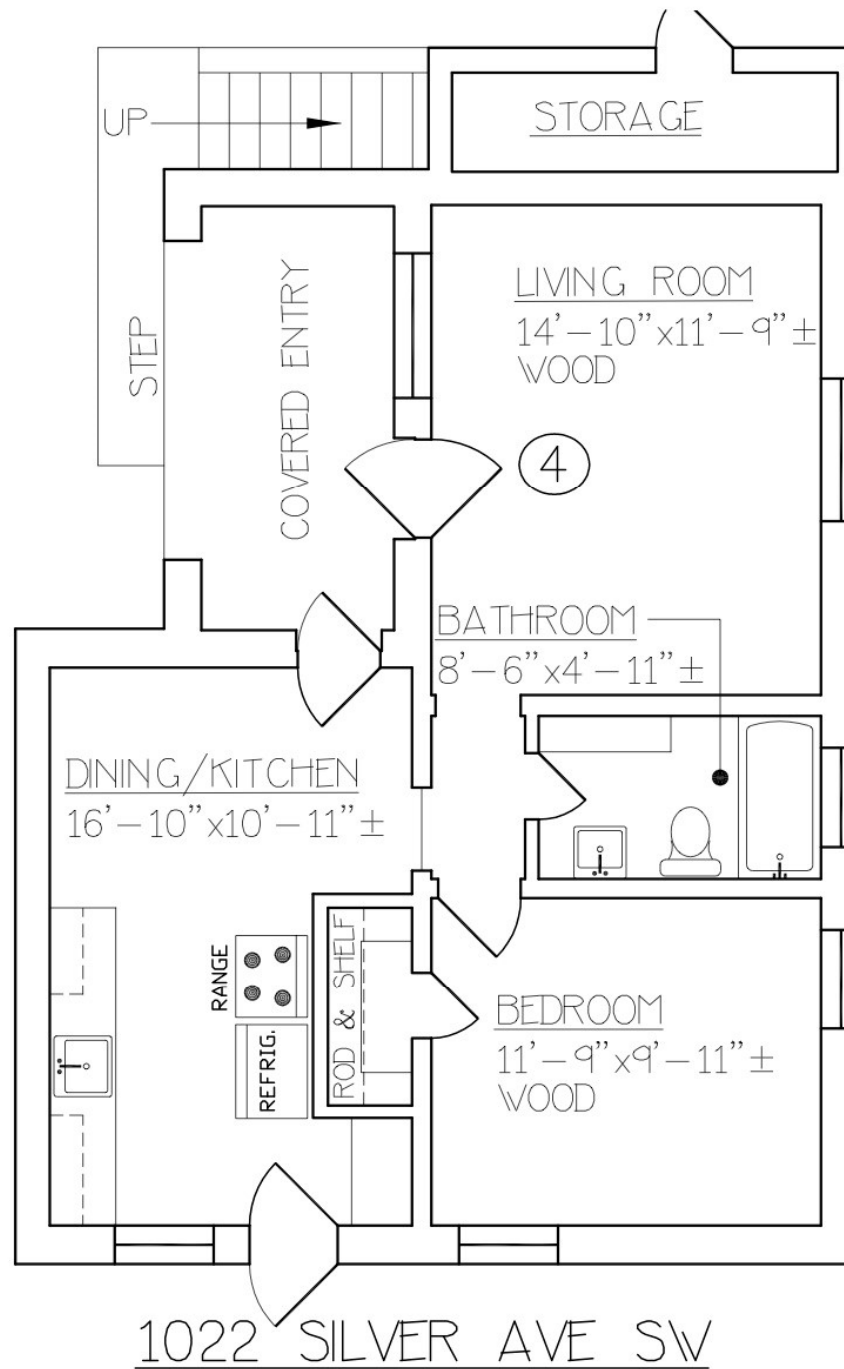


1022 SILVER AVE SW

SCALE: 3/16" = 1'-0"

UNIT 3 AREA      599.76 SQ. FT.

# Floor Plan - 1022 Silver - Unit 4



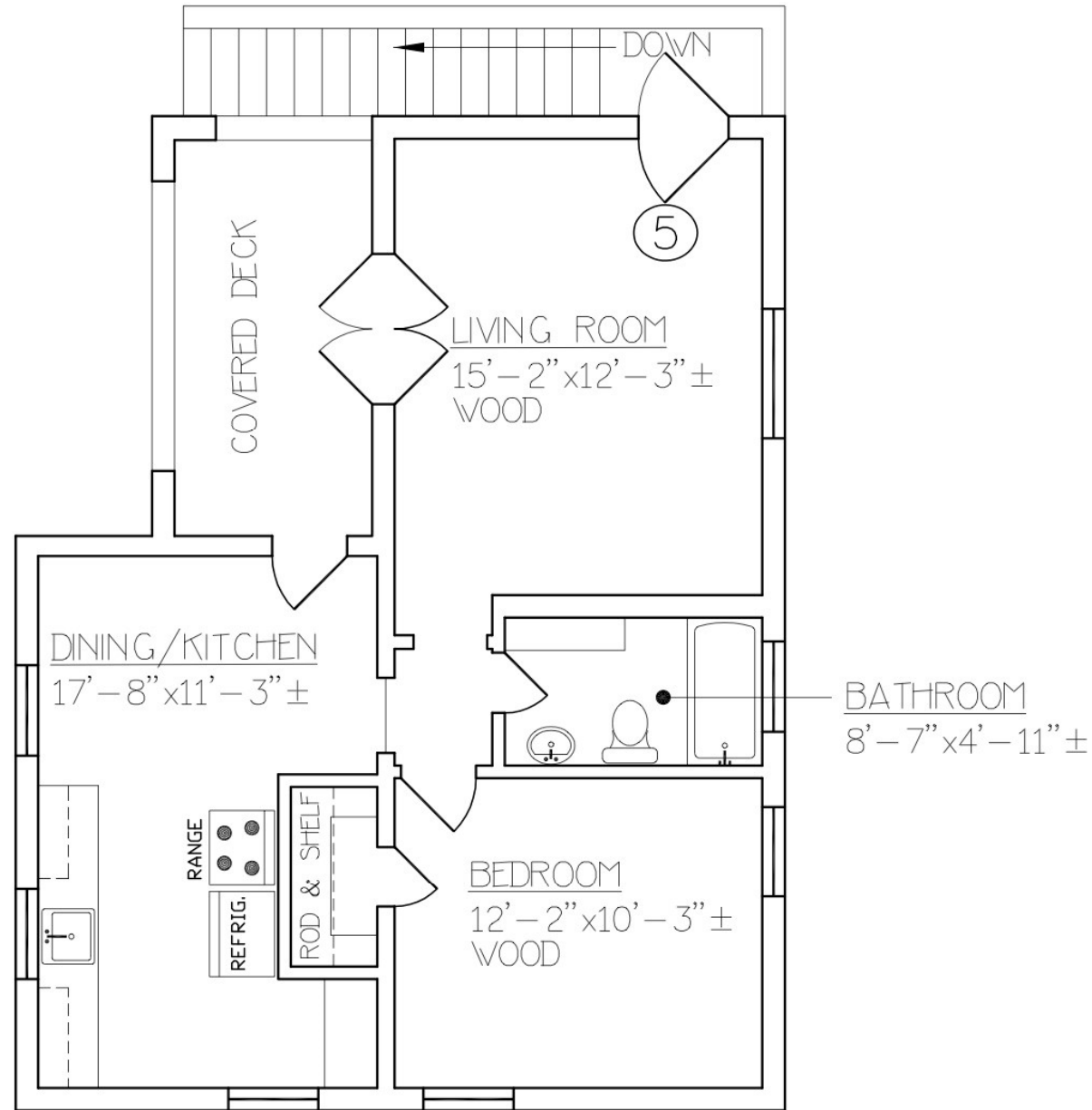
SCALE: 3/16" = 1'-0"

UNIT 4 AREA

674.55 SQ. FT.



# Floor Plan - 1022 Silver - Unit 5



1022 SILVER AVE SW

SCALE: 3/16" = 1'-0"

UNIT 5 AREA      684.20 SQ. FT.

# Albuquerque / New Mexico in the news

## Netflix buying Albuquerque Studios



Ty Warren, Netflix vice president for physical production, talks about the streaming giant's choice of Albuquerque for its production hub.

### Streaming giant to establish production hub in Mesa del Sol

ic Development Act funds. Albuquerque is contributing \$4.5 million of LEDA funds. Because the city is acting as fiscal agent for the LEDA funds, the project will be sent to the City Council for approval.

BY ADRIAN GOMEZ  
JOURNAL, ARTS SECTION

Netflix is making Albuquerque its home away from home. The entertainment giant is in negotiations to purchase Albuquerque Studios and will make it the streaming giant's principal production hub in the United States.

Albuquerque Studios has been for sale for a few years. Officials did not release details about the sale price of the studio.

The state is contributing \$10 million of Local Economic

Albuquerque Studios includes nine sound stages, production offices and a backlot. The Albuquerque site will be Netflix's first hub purchased in the United States. Earlier this year, Netflix announced it was establishing its first European production hub in Spain.

The purchase is expected to cause a ripple effect that would benefit the other major studios in New Mexico.

### NM-Netflix relationship

Netflix said so much content was already being made in Albuquerque that it made sense to have a hub in the city. Some of the projects:

Godless	2017
Longmire	2015-17
Chambers	2019
Messiah	2019
The Ridiculous 6	2015
Daybreak	preproduction
Buster Scruggs	2019
Walk, Ride, Rodeo	2019



Michelle Dockery starred in



Robert Taylor filmed the Netflix series "Longmire" in New Mexico.

Economics

## New Mexico Top Performing State Economy Since Trump Took Office

By Alexandre Tanzi  
September 30, 2018 7:00 AM



Chamberlain/istockphoto.com/Photographer: Dario Longpre (istockphoto)

UNBROKEN ARTICLE

37

New Mexico's economy leads other states in job and wage gains since President Donald Trump's inauguration in January 2017, according to an analysis of Federal Reserve Bank of Philadelphia data. Nevada, Arizona, California and Georgia rounded out the top five.

"New Mexicans from all walks of life have collaborated for years, and done the hard work focused on ensuring business-friendly policies, diversifying the economy, maintaining fiscal discipline," Tim Nitti, chief executive officer of the New Mexico Partnership in Albuquerque, said by email.





# The Location—Downtown vs. Other ABQ CBD's

## Demographics

Downtown to UNM is the millennial corridor to with an average age of 32, fully a decade younger than Nob Hill and 8 years younger than North I-25. Adding jobs + residents, Downtown has 42% more people in its trade area than the next biggest submarket, Uptown.

## Business / Employment

Downtown has 14 jobs per acre, twice as many as Uptown at 7 per acre and more than North I-25 at 9 per acre or Nob Hill at 4 per acre. Downtown has 111 restaurants within a one mile radius of 4<sup>th</sup>/Central. Our gourmet district, Nob Hill has 86, and our retail mecca, Uptown has 84, and Journal Center - just 35. Downtown has 209 retail businesses, Uptown has 363, Nob Hill has 318 and North I-25 has 116. Downtown has one recently renovated grocery store and a opened in 2016.

## Getting Around

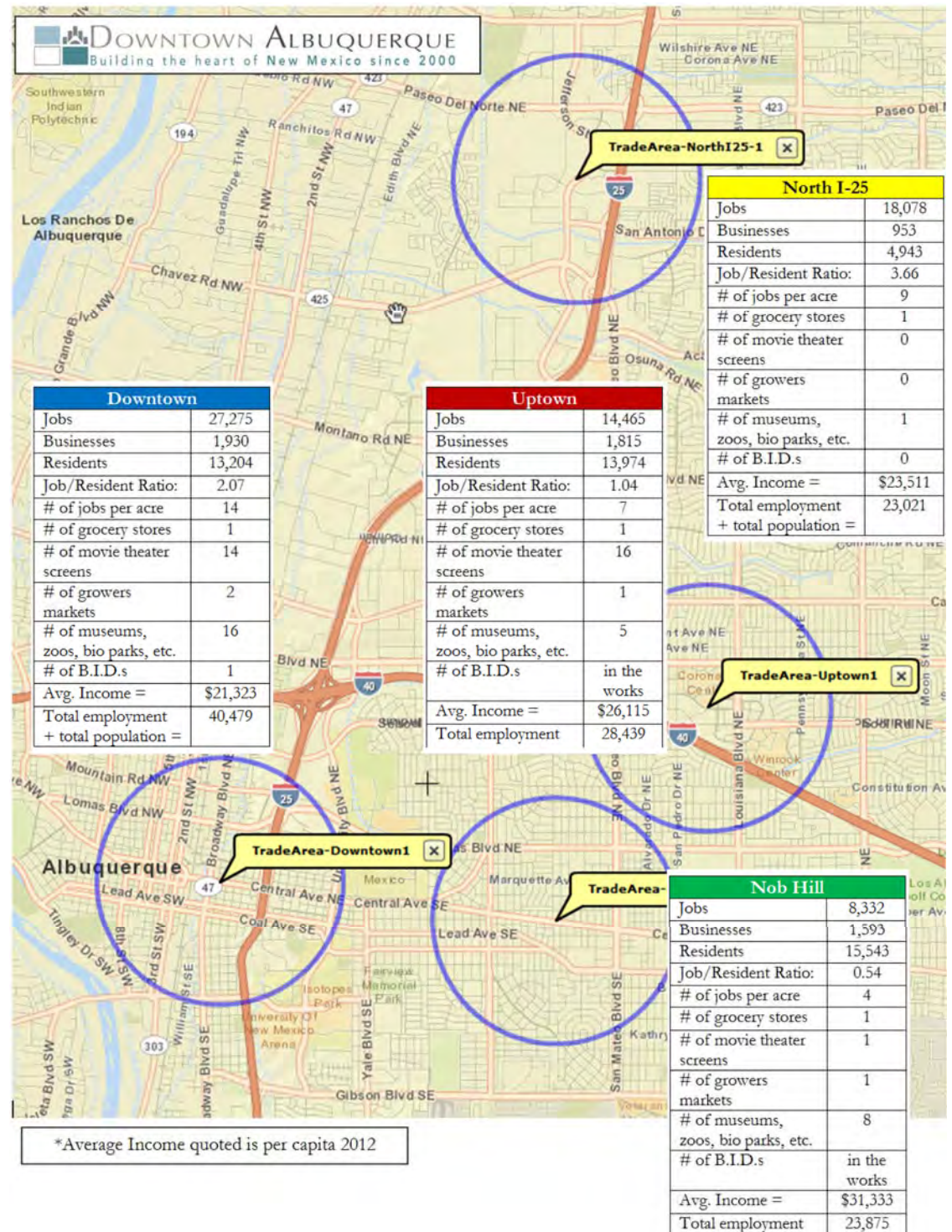
Downtown has a walkability score of 92, transit score of 59 (Manhattan with its subways is a 100), and a bike score of 91, and on average is a full 10 points higher than Nob Hill. The Downtown ABQ Rail Runner stop has almost twice as many people enparting/departing trains as the next stop, North Valley/Journal center. There are seven freeway entrances to downtown and Downtown is 2.5 miles to the airport, 1 mile to UNM, and a mile and a half to the Bosque.

## Real Estate

Since 2000 and the inception of the Downtown 2010 zoning plan, Downtown has added over 1,800 units of housing and 3,000 new residents. The Downtown 2010 plan was updated to include maker spaces and brew pubs and is now the Downtown 2025 plan. The City has just completed its \$25M renovation of Albuquerque's convention center.

The City recently completed the 4th Street renovation (the only place in the nation where Route 66 crosses itself!).

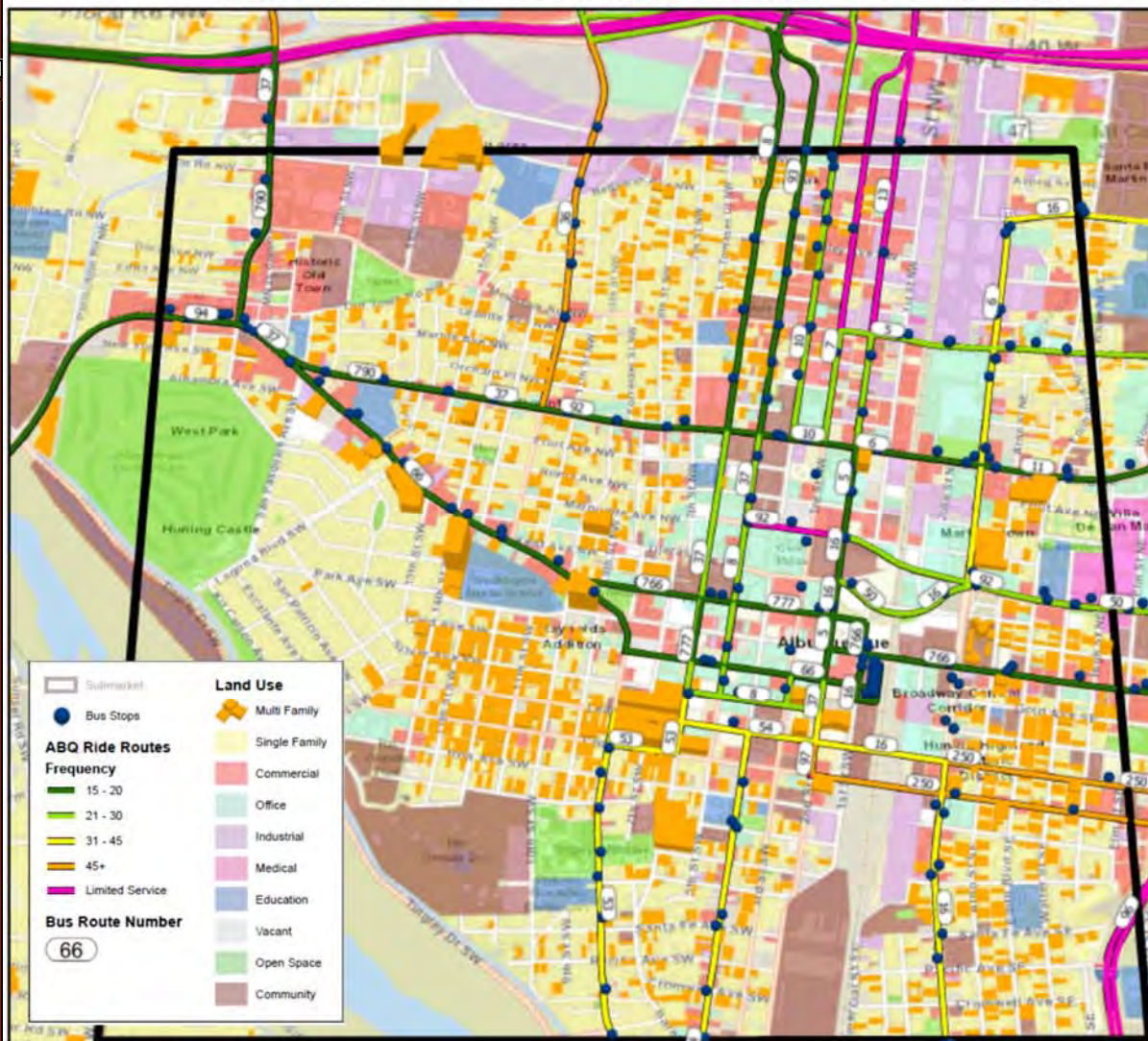
Parking – there are 18,592 parking spaces downtown, and over 6,500 are vacant at any moment (Coronado Shopping Center only has 5,500 spaces).





# The Location—Downtown vs. Other ABQ CBD's

## Downtown Submarket: Transit & Land Use



## Downtown Submarket Area Profile, 2018

Population	Downtown	Albuquerque
2018 Total Population	16,393	571,471
2010 Total Population	15,477	546,019
2010-2018 Population: Annual Growth Rate	0.7%	0.6%

Age	Downtown	Albuquerque
Gen Z (2000-2018)	15%	22%
Millennials (1982-1999)	30%	25%
Gen X (1965-1981)	23%	21%
Baby Boomers (1946-1964)	24%	23%
Silent Gen (before 1946)	8%	8%
2018 Median Age	38.2	36.6

Education	Downtown	Albuquerque
No High School Diploma/GED	15%	10%
High School Diploma/GED	19%	23%
Associates Degree/Some College	31%	32%
Bachelor's Degree	20%	19%
Graduate/Professional Degree	15%	15%

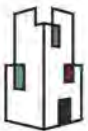
Income	Downtown	Albuquerque
Household Income less than \$15,000	23%	13%
Household Income \$15,000-\$24,999	15%	12%
Household Income \$25,000-\$34,999	12%	10%
Household Income \$35,000-\$49,999	15%	13%
Household Income \$50,000-\$74,999	17%	19%
Household Income \$75,000-\$99,999	8%	13%
Household Income \$100,000-\$149,999	6%	12%
Household Income \$150,000-\$199,999	2%	4%
Household Income \$200,000 or greater	3%	4%
Median Household Income	\$34,945	\$51,685
Households Below the Poverty Level	26.2%	17.2%

Housing	Downtown	Albuquerque
Total Housing Units	8,756	248,482
Occupancy Rate	90.0%	93.0%
Average Household Size	1.90	2.43
Renter Occupied Housing Units	60.7%	38.9%

Labor Force	Downtown	Albuquerque
Civilian Population Age 16+ in Labor Force	8,156	293,689
Employed Civilian Population Age 16+	7,697	277,215
Unemployment Rate	5.6%	5.6%

Jobs	Downtown	Albuquerque
Total Jobs	38,102	317,124
Total Businesses	2,134	23,061
Jobs to Housing Units Ratio	4.35	1.28

Sources: ESRI Business Analyst, Infogroup, U.S. Census. Prepared by MRMPD.



APARTMENT ASSOCIATION  
OF NEW MEXICO

Information provided under license from the Apartment Associating of NM's apartment rent survey and demographic report.

These and many more resources can be found at [www.aanm.org](http://www.aanm.org)



# The Location Downtown Contextual Fabric

## Welcome to urban living in Downtown ABQ - Things to do

A

**Your Home**  
210-230 6th SW  
Albuquerque, NM 87102



**Albuquerque Biological Park (Aquarium & Bio Park)**  
903 Tenth Street SW  
Albuquerque, NM 87102  
(505) 768-2000

B



**Albuquerque Biological Park (Zoo)**  
903 Tenth Street SW  
Albuquerque, NM 87102  
(505) 768-2000

C



**National Hispanic Cultural Center**  
1701 4th Street, SW  
Albuquerque, NM 87102  
(505) 246-2261  
[www.nhccnm.org](http://www.nhccnm.org)

D



**Explora Children's Museum**  
1701 Mountain Road NW  
Albuquerque, NM 87104  
Phone: (505) 224-8300

**The Box Performance Space**  
114 Gold SW—505-4404-1578  
[www.theboxqb.com](http://www.theboxqb.com)

**Nightly Jazz**  
Jazzbah—119 Gold SW  
(505) 243-5299

E



**New Mexico Museum of Natural History and Science**  
1801 Mountain Rd NW  
Albuquerque, NM 87104  
(505) 841-2845

G

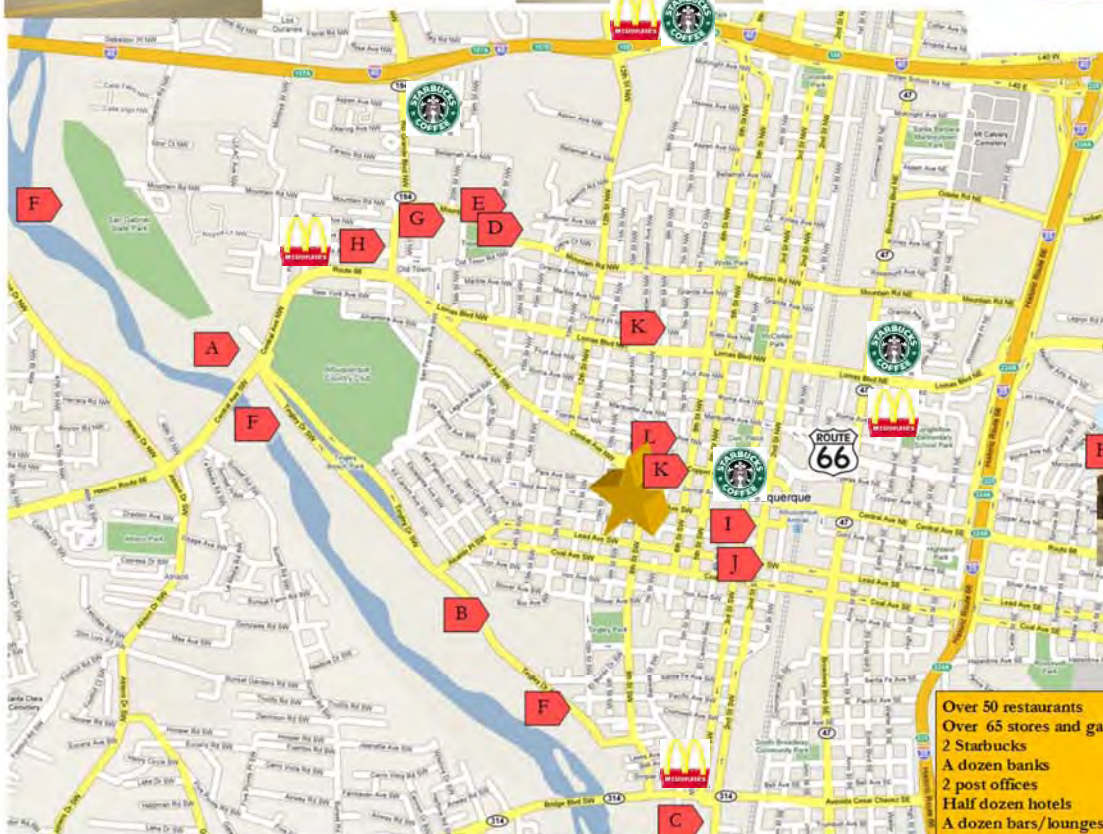


**The Albuquerque Museum of Art and History**  
2000 Mountain Road NW  
Albuquerque, NM 87104  
Phone: (505) 243-7255

F



**Nature Trails**  
Over 140 miles of trails along the river  
To the mountains and the volcanoes



L



**Albuquerque/Bernalillo County Library System**  
501 Copper Ave. NW  
Albuquerque, NM 87102

H



**Old Town Merchants Association**  
PO Box 7483  
Albuquerque, NM 87194  
(505) 319-4087  
in-

Over 50 restaurants  
Over 65 stores and galleries  
2 Starbucks  
A dozen banks  
2 post offices  
Half dozen hotels  
A dozen bars/lounges

K



**Kimo Theater**  
423 Central SW—(505) 768-5322

L

**El Rey Concerts**  
620 Central SW—(505) 242-2353  
[www.elreytheater.com](http://www.elreytheater.com)

M

**516 Arts gallery**  
516 Central SW—(505) 242-1445  
[www.516arts.org](http://www.516arts.org)

N

**Summer/Dene gallery**  
517 Central SW—(505) 842-1400  
[www.summerdene.com](http://www.summerdene.com)

**Additional Venues not featured:**  
-Holocaust & Intolerance Museum  
-Telephone Museum of NM  
-National Institute for Flamenco Arts  
-Home to Route 66  
-Civic Plaza  
-Summerfest  
-Fall Crawl  
-Old town and Downtown Art Galleries  
-Old Town Plaza



# The Location - In the news, new jobs

INSIDE: STOCKS B2

## BUSINESS

SECTION B | WEDNESDAY, JUNE 8, 2016 | ALBUQUERQUE JOURNAL

### THE MARKETS

DOW	17,938.26	▲17.95
S&P 500	2,112.13	▲2.72
NASDAQ	4,961.75	▲0.86
NYSE	10,599.22	▲44.40

## Molina undertakes expansion of Downtown staffing

120 hires will help meet member load

BY STEVE SINOVIC

Summer is heating up for health-care employment in Downtown Albuquerque.

Just weeks after ABQ Health Partners announced that it would stake a claim Downtown with a new corporate headquarters employing 240, Molina Healthcare of New Mexico is also expanding its employment footprint.

The company on Tuesday said it is staffing by up to 120 employees this summer to keep pace with its growing state insurance marketplace, as well as its Medicare and



Molina Healthcare's Downtown customer service center is expanding to keep pace with the company's status as the biggest insurer on the state exchange.

Medicaid lines of business. "Our contact center is already hiring 40 in May. "We said the company is expanding to become one of

our four regional sites for our marketplace line of business," said Patty Kehoe, plan president of Molina Healthcare of New Mexico.

The new wave of hiring will take place between this month and October for positions ranging from associate representative to manager.

The current workforce now stands at 1,066 employees, Kehoe said.

Molina has grown from the 800-strong workforce it recorded a year ago when the business moved to the seven-story Plaza Campana at 400 Tigras NW, a stone's throw from Civic Plaza.

Molina said the 137,000 square feet on three floors would help it meet its customer service requirements.

At that time, Mayor Richard Berry hailed Molina for taking "a leap of faith" in choosing to locate in Downtown Albuquerque, bringing some much needed daytime commerce to benefit local merchants.

The urban core continues to have the highest commercial vacancy rate in the city — about 34 percent.

Molina Healthcare of New Mexico was the most popular choice among the 55,000 people in the state who bought private health insurance this year through the state's health exchange.

Since its arrival in New Mexico in 2004 with the acquisition of Health Care Horizons, the Long Beach, Calif.-based company has captured the biggest share of the health insurance

## ABQ Health Partners headquarters to move downtown

By Steve Sinovic / Journal Staff Writer



ABQ Health Partners has signed a lease agreement to move administrative services into the former Bank of America building at 300 Ross Avenue.

The multi-specialty physician group plans to move 250 employees to the building in November after renovations are completed on the four floors the company will occupy, said Carly Newlands, an ABQ Health Partners spokeswoman.

The new headquarters will house the leadership team, revenue operations, IT, personnel and other support staff, said Newlands. In total, ABQ Health Partners will occupy 16,000 square feet of space in the building.

The business had outgrown its current leased space at the Gibson Hotel/Center at 1400 Gibson SE, said Newlands.

ABQ Health Partners also is in the process of building its new 10,000-square-foot flagship clinic near the Albuquerque International Sunport.

The physician group, a division of Davita Health Care Partners, said the multi-million-dollar project better positions the medical group to serve patients in the northeast part of the city.

The clinic is expected to open in the first quarter of 2017.

## Tech company moving into well-known former Downtown restaurant site

By Steve Sinovic / Journal Staff Writer

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## Silver Street Market to become new Downtown Albuquerque grocery store

By Jessica Dyer / Journal Staff Writer

Published Tuesday, January 19, 2016 at 11:00am

Updated Tuesday, January 19, 2016 at 11:00am

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## Lavu girds for coming surge of expansion

By Kevin Robinson-Avila / Journal Staff Writer

Published Monday, June 13, 2016 at 11:00am

Updated Sunday, April 20, 2016 at 11:00am

Updated Sunday, April 20, 2016 at 11:00am

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Lavu co-founders Andy Lim, left, and Corey Fiala pose with the company mascot at an annual distributors conference. (LAVU Inc.)

## Entertaining Downtown

City signs contract for a new multi-use development at First and Central; work to begin this fall



A rendering shows the planned entertainment district for Downtown Albuquerque, with construction expected to begin in the fall at First and Central.

Better brush up on your bowling: the new Downtown entertainment district moved another step closer to reality with the city inkling a contract with the project's developer.

City officials said on Thursday they had signed a contract with One Central Operating Associates

LLC and that the nearly 340 million construction project should break ground this fall at First and Central.

The contract remains subject to a 120-day contingency period as both parties finalize individual obligations.

The plan calls for a mixed-use development, including at least 39,000 square feet of commercial space with an entertainment tenant — so far described as an upscale bowling alley — at least two other retail or restaurant tenants, 60 residential units and a 429-space parking garage, according to city spokeswoman Rhianon Samuel.

Speaking to a hospitality industry audience at the Visit Albuquerque annual meeting on Thursday, Albuquerque's Chief Administrative Officer Rob Perry said it will fill a void in the area.

"One of the problems with Downtown is there's probably not enough to do, shopping and the like, and we think this will continue to catalyze that," he said.

The district represents a public-private partnership. The city will kick in about \$17.5 million and operate the bowling lanes.

## City approves \$24 million

for Civic Plaza renovation and upgrades

By Steve Sinovic / Journal Staff Writer

Published Monday, June 13, 2016 at 11:00am

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# The Location - A hub of innovation



## READY TO RISE

**\$35M DOWNTOWN FACILITY WILL BE FIRST PHASE IN PLANNED HIGH-TECH BUSINESS ZONE**

ALBUQUERQUE JOURNAL USA 4A B-2064 BY KEVIN ROBINSON-AVILA/JOURNAL STAFF WRITER



Construction will begin next week on the first building at Innovate ABQ. Shown here is a rendering of the new building.

Innovate ABQ will break ground next Tuesday on its first building in the planned technology research and development hub at Central and Broadway Downtown. The \$35 million, 160,000-square-foot facility will house the University of New Mexico's tech-transfer office and Innovation Academy, along with startups and partners involved in collective efforts to build a bustling, high-tech business zone in the heart of Albuquerque. Students studying in entrepreneurial education programs and launching businesses will be housed in student apartments in the building's five upper floors.

The six-story building will be on the northeast corner of the former First Baptist Church property, which UNM acquired for Innovate ABQ in 2014 for \$6.5 million. It marks the first phase of development for the Downtown project, which includes the city, the county and private sector partners, said Lisa Kuuttila, UNM's chief economic development officer and head of the Science and Technology Corp. UNM's technology

commercialization office.

For now, much of Innovate ABQ's daily operations are being overseen by a new project manager the board hired in May, Daniel Dietz. The board has temporarily suspended its search for a CEO until it raises more funds.

"We're expecting a big crowd on Tuesday," Kuuttila said. "People seem generally excited to see the project coming to its first phase of fruition."

The new building, scheduled to open in August 2017, combined with other plans for the site and surrounding areas, will forever change Albuquerque's Downtown skyline, said Gary Oppedahl, head of the city's economic development office.

"This will revitalize that whole area," Oppedahl said. "It's all coming to fruition right before our eyes."

After Tuesday's event, developers will tear down the north wing of an existing building on the south side of the site, Kuuttila said. That wing juts into part of where

the new building is planned.

The rest of the old building could be retained or demolished in future development.

The new building's ground floor will be entirely dedicated to entrepreneurial education and building new businesses.

STC staff and student interns will occupy the west side, along with startups working to commercialize university technology. It will also house Innovate New Mexico, which includes the state's research universities and national labs, with a 2,000-square-foot space reserved for the Air Force Research Laboratory to

open a tech-transfer office.

UNM's Innovation Academy, which offers students direct experience and real-world skills in entrepreneurship, will sit on the east side. The Academy, with 280 students now and projections of 500 by December, will have meeting areas, classrooms and individual working spaces, plus a high-tech "maker's space" and a state-of-the-art visualization room.

"The students will live upstairs in trendy apartments, get classroom instruction downstairs, work on new technology and business ideas, and then walk next door to the STC to get help taking those things to market," DelCampo said. "It's a one-stop shop for all that," said Academy director Robert DelCampo.

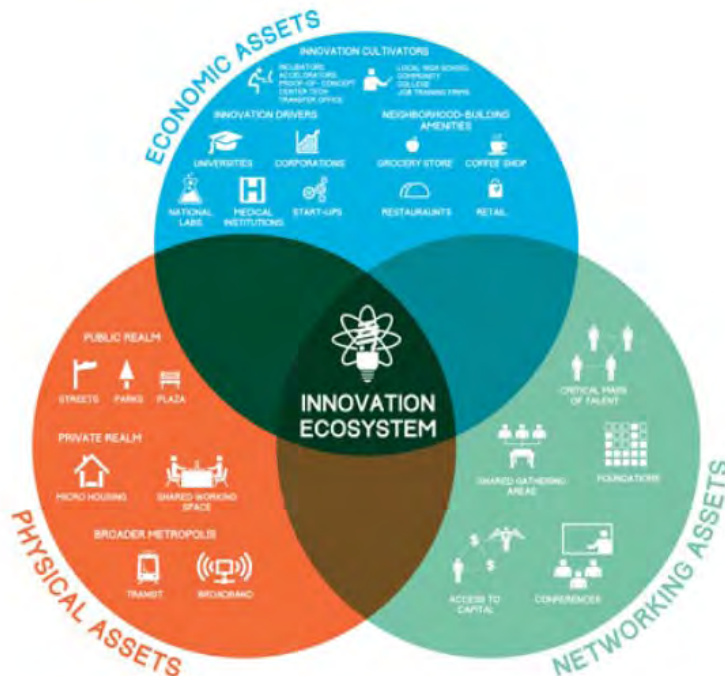
The ground floor's central area will be shared open space for events and projects. There will also be a student-life area with study and lounge spaces, a cafe and a small branch of the Nusenda Credit Union.

The city-run Epicenter for community entrepreneurial events, which opened last year at another existing building on the site, has been temporarily moved to 119 Gold St. Downtown where the Art Bar used to be. The Epicenter will return to the Innovate ABQ site after the new building opens, although probably not in the building it previously occupied, which could eventually be torn down, Kuuttila said.

**> INNOVATE ABQ AND THE CENTRAL AVE CORRIDOR IS A PLACE RIFE TO FACILITATE THE DEVELOPMENT AND GROWTH OF INNOVATORS IN EVERY SIZE, SHAPE, AND FORM.**



A district that provides a balance of all assets – physical, economic, and networking – becomes a thriving ecosystem of innovation that extends beyond the boundaries of the district.

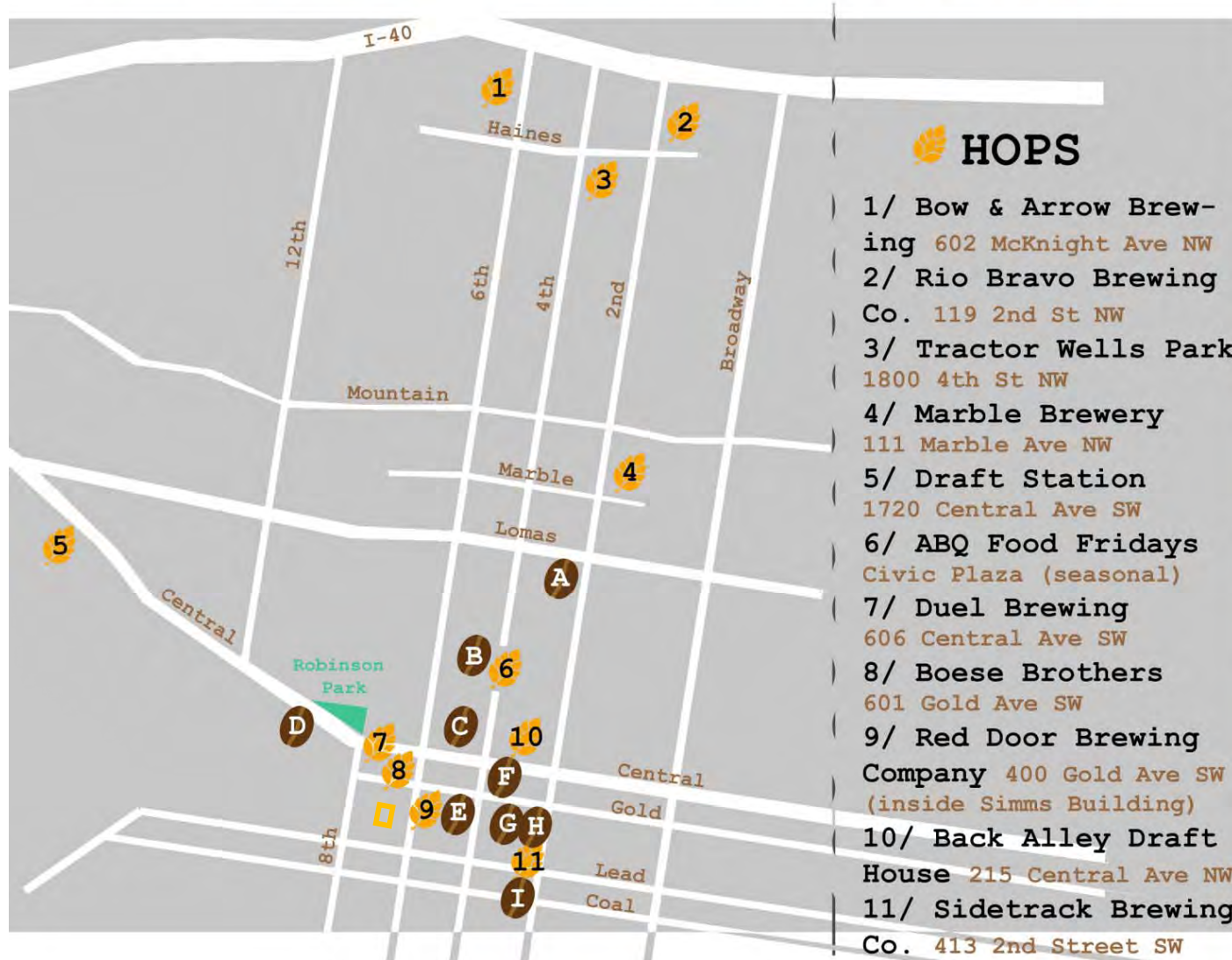




# The Location - Millennials, craft brew pubs and coffee

## BEER + COFFEE guide

toast & roast in downtown Albuquerque



### HOPS

- 1/ Bow & Arrow Brewing 602 McKnight Ave NW
- 2/ Rio Bravo Brewing Co. 119 2nd St NW
- 3/ Tractor Wells Park 1800 4th St NW
- 4/ Marble Brewery 111 Marble Ave NW
- 5/ Draft Station 1720 Central Ave SW
- 6/ ABQ Food Fridays Civic Plaza (seasonal)
- 7/ Duel Brewing 606 Central Ave SW
- 8/ Boese Brothers 601 Gold Ave SW
- 9/ Red Door Brewing Company 400 Gold Ave SW (inside Simms Building)
- 10/ Back Alley Draft House 215 Central Ave NW
- 11/ Sidetrack Brewing Co. 413 2nd Street SW

### BEANS

- A/ The Coffee Shop 700 2nd Street NW
- B/ Starbucks 330 Tijeras Ave NW (inside Hyatt)
- C/ Deep Space Coffee 504 Central Ave SW
- D/ Java Joe's 906 Park Ave SW
- E/ Breve Crepes & Coffee 400 Gold Ave SW (inside Simms Building)
- F/ The Brew 311 Gold Ave SW
- G/ Espresso Fino 222 Gold Ave SW
- H/ Gold Street Caffe 218 Gold Ave SW
- I/ Zendo 413 2nd Street SW

# The Location

Walk Score  
**88**

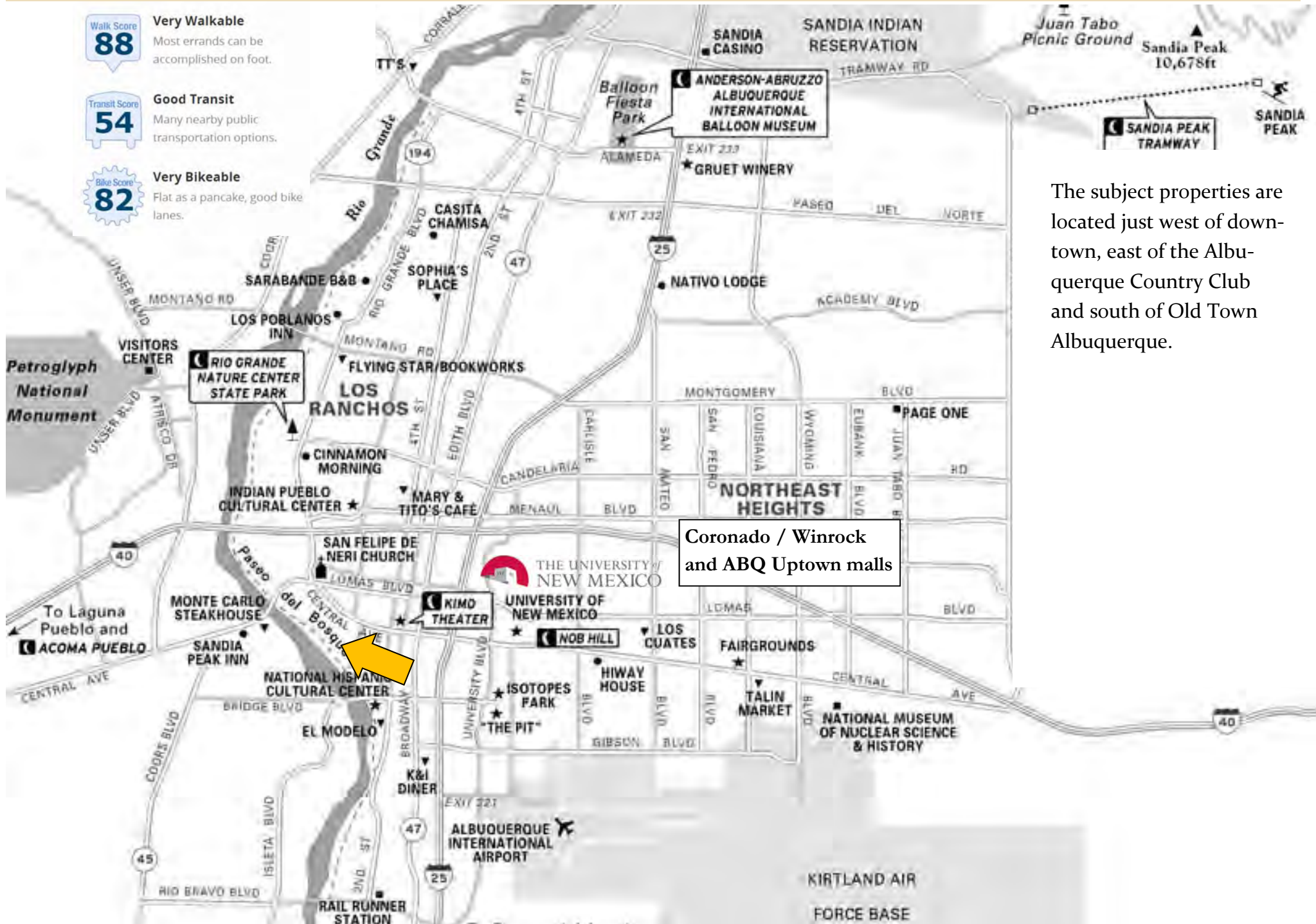
**Very Walkable**  
Most errands can be accomplished on foot.

Transit Score  
**54**

**Good Transit**  
Many nearby public transportation options.

Bike Score  
**82**

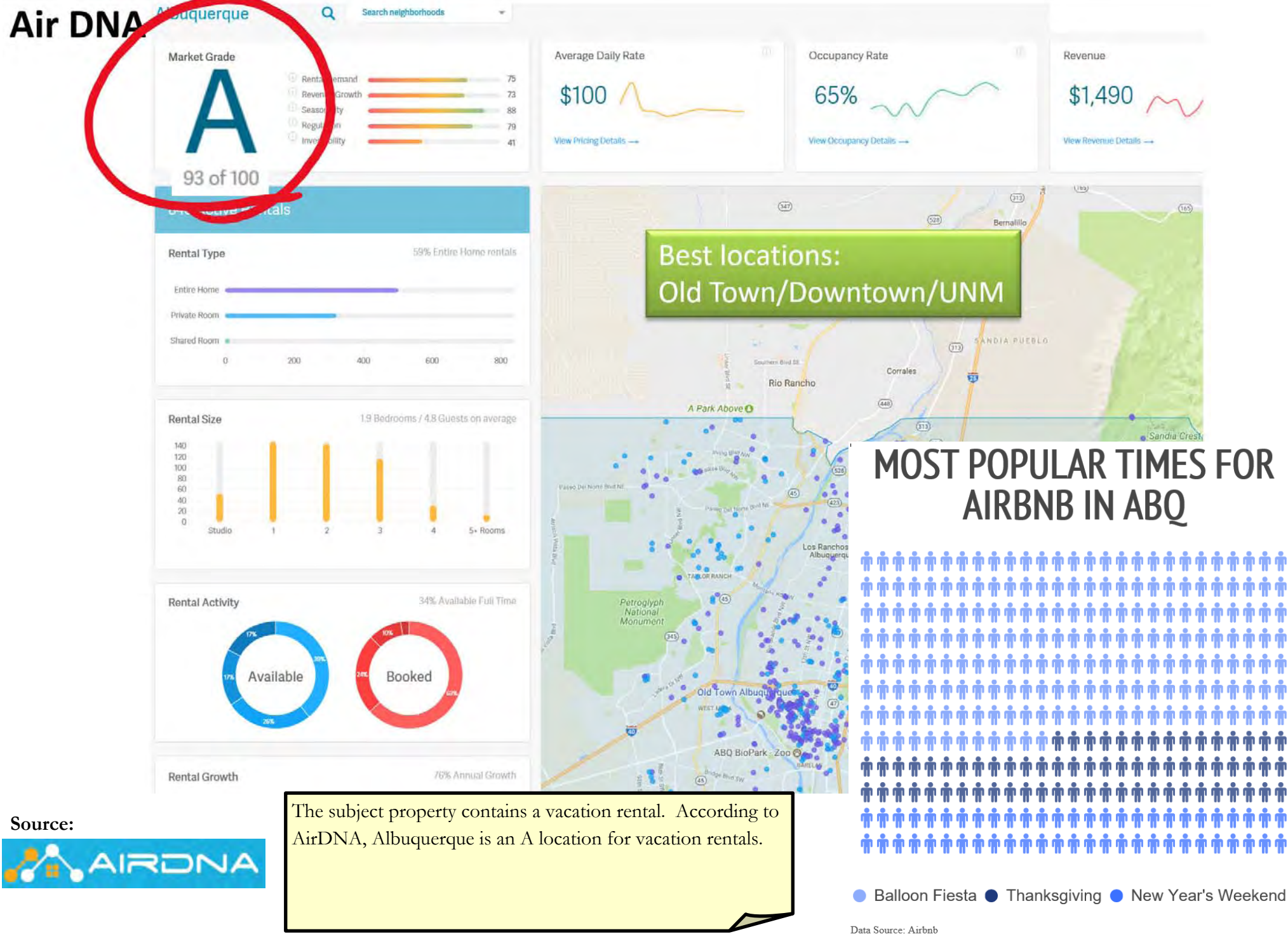
**Very Bikeable**  
Flat as a pancake, good bike lanes.



The subject properties are located just west of downtown, east of the Albuquerque Country Club and south of Old Town Albuquerque.



# Vacation Rental Potential



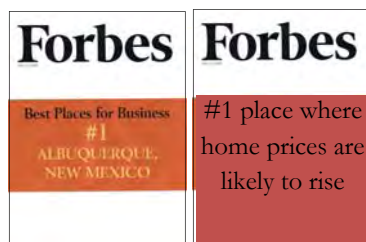
# The Market—Albuquerque, NM

Although the rest of the country might know Albuquerque for its award winning TV Show, Breaking Bad, astute investors are looking at Albuquerque as the place to invest.

With neither a boom or bust mentality, Albuquerque has a strong record of rent increases and a lack of new product. This results in high barriers to entry for competing apartments making multifamily investment a solid choice.

Thanks to major employers like Sandia National Laboratories and Intel Albuquerque is home to more PhD's per capita than in any city in North America.

Albuquerque has an exceptional quality of living, offering over 147 miles of hiking and biking trails inside the city as well as mile high Sandia mountains, and North America's largest cottonwood forest, Albuquerque is known for its 300+ days of sunshine, skiing and golf in the same day, stunning sunsets, and abundance of outdoor activities, Albuquerque is the amenity for most apartment residents.



## filmnewmexico



## 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*

- ☑ Forbes Ranks Albuquerque #8 in Best Cities for Jobs

- ☑ UNM Schools Ranked Among Best

Albuquerque Named 25th Among America's Hottest Job Markets

- ☑ *Washington Business Journal—Bizjournal September 2007*

- ☑ Albuquerque Named Among the 50 Best Adventure Towns

- ☑ New Mexico Ranked Fifth Nationally for Manufacturing Momentum

- ☑ Albuquerque Ranked #9 Among Cities for Most Educated Workforce

- ☑ New Mexico Ranked #7 for Pro-Business Climate (#1 in the Southwest)

Albuquerque Ranked #2 Arts Destination

- ☑ *AmericanStyle Magazine, June 2007*

- ☑ Albuquerque Named Among the Top 20 Metros for Nanotech

- ☑ Albuquerque Named one of the Top 20 Midsize Cities for Doing Business  
*Inc.com, April 2007*

- ☑ Albuquerque Fittest City in the Nation

- ☑ Albuquerque One of America's 50 Hottest Cities,

- ☑ Albuquerque Named a Top 10 City for Movie Making,

*MovieMaker Magazine, Winter 2007*

- ☑ Albuquerque Ranked 3rd Smartest City to Live,

- ☑ Albuquerque One of the Top Metros in U.S. Overall for Public Schools-  
*Expansion Management, May 2006*

- ☑ Bizjournals Survey Ranks Albuquerque 18th for Jobs,

- ☑ Albuquerque Best in Nation for Business and Careers

- ☑ Forbes Magazine Ranks Albuquerque as 5th Best Metro Overall and Lowest Cost City for Doing Business- *Forbes, May 2005*





## New Mexico Apartment Advisors Inc. – NM's Apartment Resource

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My name is Todd Clarke CCIM and I am a commercial Realtor who has been selling apartment investments for over 30 years. In that time, I have sold over 11,000 units totaling \$450M. I also teach investment sales analysis for the CCIM institute (20 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.

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.
- 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.

### 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.



### 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 manner, where its 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 next 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.
- The standard in commercial transactions is that the Buyer pays for their own inspections and financing costs, and issues raised by the lender are the Buyer's to deal with.

### Client Control

- Your client's actions represent you in this transaction, and your actions represent them.
- 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.

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

CEO

NM Apartment Advisors Inc.

# Additional Information

Please do not disturb the residents or walk on site.  
Seller suggests interested investors make offers subject to inspection.

Register for confidential documents at:

[www.nmapartment.com/102osilver](http://www.nmapartment.com/102osilver)

Virtual Tours at: [www.nmapartment.com/102osilver3d1](http://www.nmapartment.com/102osilver3d1)  
[www.nmapartment.com/102osilver3d2](http://www.nmapartment.com/102osilver3d2)



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REMBE urban design  
+ development

Disclosure: Jay Rembe is a licensed broker, acting on his own behalf and owner of the property.

## Todd Clarke

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