



ARENAL FOURPLEX

1823 ARENAL SW
ALBUQUERQUE, NM 87105

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Property Summary



OFFERING SUMMARY

| | |
|------------------|--------------|
| Sale Price: | \$550,000 |
| Number Of Units: | 4 |
| Lot Size: | 5.49 Acres |
| Building Size: | 3,030 SF |
| Zoning: | m12 |
| Market: | Multi-Family |
| Price / SF: | \$181.52 |

PROPERTY OVERVIEW

Excellent located four plex sitting on 5.49 acres of A-1 zoned property with water rights. This property has unique potential with its multiple structures producing income as well as agricultural zoned land that can be leased out and subdivided to produce additional income.

PROPERTY HIGHLIGHTS

- 5.49 Acres of Agricultural zoned land
- Water Rights
- Owner-Financing
- Detached 3 Car Garage
- 4 Income Producing Units

Additional Photos



Additional Photos



MULTIFAMILY INVESTMENT ANALYSIS

Prepared By:

Tim Luten

Senior Advisor

6200 Seagull LN SE

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THE PROPERTY

Property: Four units
Address: 1823 Arenel NW
Albuquerque, NM
Units: 4
Lot Size:
Year Built: 1965

PRICING & TERMS

Price: \$550,000
Down: \$137,500 25.0%
\$6,188 Loan Costs
1st Loan: \$412,500 75.0%
2nd loan:

VALUE INDICATORS

| | Current | Market |
|----------------|---------------|---------------|
| GRM: | 14.32 | 14.32 |
| CAP Rate: | 3.25% | 3.25% |
| Price/Unit: | \$137,500 | \$137,500 |
| Price/SqFt: | \$161.76 | \$161.76 |
| Cash Return: | -8.20% | -8.20% |
| Annual Return: | -4.77% | -4.77% |
| SqFt. Income: | \$11.29 | \$11.29 |
| | \$0.94 | \$0.94 |

UNIT MIX & SCHEDULED INCOME

| # Of Units | Unit Type | Apprx. Sq. Ft. | Actual Rent | Monthly Income | Market Rent | Market Income |
|------------|-----------|----------------|-------------|----------------|-------------|---------------|
| 1 | 2/1 | 1200 | \$850 | \$850 | \$850 | \$850 |
| 1 | 2/1 | 900 | \$850 | \$850 | \$850 | \$850 |
| 1 | 2/1 | 500 | \$650 | \$650 | \$650 | \$650 |
| 1 | 2/1 | 800 | \$850 | \$850 | \$850 | \$850 |

| | | | | | | |
|---------------------------------|---|------------|--|----------|--|----------|
| Total: | 4 | 3,400 SqFt | | \$3,200 | | \$3,200 |
| Laundry: | | Per Unit: | | | | |
| Other Income per unit: | | | | | | |
| Monthly Gross Scheduled Income: | | | | \$3,200 | | \$3,200 |
| Annual Gross Scheduled Income: | | | | \$38,400 | | \$38,400 |

CASH FLOW ANALYSIS

| | | Current | | Market |
|--------------------------|--------|------------|--------|------------|
| Gross Scheduled Income: | | \$38,400 | | \$38,400 |
| Vacancy: | 6.0% | (\$2,304) | 6.0% | (\$2,304) |
| Effective Gross Income: | | \$36,096 | | \$36,096 |
| Expenses: | 47.4% | (\$18,200) | 47.4% | (\$18,200) |
| Net Operating Income: | | \$17,896 | | \$17,896 |
| Loan Payment: | | (\$29,678) | | (\$29,678) |
| 2nd payment: | | | | |
| Cash Flow: | | (\$11,782) | | (\$11,782) |
| Plus principal reduction | | \$4,928 | | \$4,928 |
| Return on Equity: | -4.77% | (\$6,854) | -4.77% | (\$6,854) |

ASSUMPTIONS

- Current Vacancy, Collection Loss: 6.0%
- 1a. Market Vacancy, Collection Loss: 6.0%
- Expense Rate: 47.4%
- 1st Loan Interest Rate: 6.00%
- 2nd. Loan Terms:
- 2nd Call Date:
- Vacant Units/Month: 0.2
- Expense Per Unit/Year: \$4,550
- Year Amortization: 30
- Expense Per SqFt: \$5.35
- Monthly Payment 1st Loan: \$2,473
- Monthly Payment 2nd Loan:

DOOR % ANNUAL OPERATING EXPENSES

| Door | % | | |
|------|-------|-------------------------|----------|
| 700 | 7.3% | Real Estate Taxes | \$2,800 |
| 625 | 6.5% | Insurance | \$2,500 |
| 1350 | 14.1% | Utilities | \$5,400 |
| | | Res Management | |
| | | Professional Mgmt | |
| 1250 | 13.0% | Maintenance and Repairs | \$5,000 |
| 375 | 3.9% | Landscaping | \$1,500 |
| | | Replacements | |
| 250 | 2.6% | Pest Control | \$1,000 |
| | | TOTAL EST. EXPENSES | \$18,200 |
| | | Expenses/Unit | \$4,550 |

COMMENTS

Location Maps

