



RETAIL STRIP WITH APARTMENTS (COAL & 9TH ST.)

922 COAL AVE.
ALBUQUERQUE, NM 87102

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Property Summary



OFFERING SUMMARY

Sale Price:	\$600,000
Performa:	6.91%
NOI:	\$28,484
Lot Size:	12,715 SF
Building Size:	5,987 SF
Zoning:	IDO: MX-L Original: K13
Market:	Retail
Submarket:	Apartment
Price / SF:	\$100.22

PROPERTY OVERVIEW

This parcel has an excellent location in the heart of downtown Albuquerque. It is located off Coal and 9th Street, in the epicenter of the huge initiative to add growth to downtown Albuquerque. This is a corner lot with tremendous street exposure. The building consists of 8 units; 4 retail pads, and 4 apartments above. The tenants are consistent and have occupied 90%+ of the building for 8+ years.

PROPERTY HIGHLIGHTS

- Excellently Located off Coal & 9th Street
- Retail Pads and Apartments
- 90%+ Occupied for 10+ Years
- Excellent Street Exposure

Additional Photos



MULTIFAMILY INVESTMENT ANALYSIS

Prepared By: Tim Luten
Senior Advisor
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THE PROPERTY

Property: Retail
Address: 922 Coal Ave. SW
Albuquerque, NM
Units: 8
Lot Size:
Year Built: 1960

PRICING & TERMS

Price: \$600,000
Down: \$150,000 25.0%
\$6,750 Loan Costs
1st Loan: \$450,000 75.0%
2nd loan: \$0 0.0%

VALUE INDICATORS

	Current	Market
GRM:	10.64	8.47
CAP Rate:	4.75%	6.91%
Price/Unit:	\$75,000	\$75,000
Price/SqFt:	\$103.59	\$103.59
Cash Return:	-0.32%	7.95%
Annual Return:	3.82%	12.09%
SqFt. Income:	\$9.74	\$12.22
	\$0.81	\$1.02

UNIT MIX & SCHEDULED INCOME

# Of Units	Unit Type	Apprx. Sq. Ft.	Actual Rent	Monthly Income	Market Rent	Market Income
1	1 brdm	700	\$600	\$600	\$650	\$650
1	1 brdm	700	\$600	\$600	\$650	\$650
1	1 brdm	700	\$600	\$600	\$650	\$650
1	1 brdm	700	\$600	\$600	\$650	\$650
3	Retail	748	\$500	\$1,500	\$800	\$2,400
1	Retail	748	\$800	\$800	\$900	\$900
				\$0		\$0
				\$0		\$0
				\$0		\$0
				\$0		\$0
				\$0		\$0
Total:	8	5,792 SqFt		\$4,700		\$5,900
Laundry:	Per Unit:		\$0.00			
Other Income per unit:			\$0.00	\$0		\$0
Monthly Gross Scheduled Income:				\$4,700		\$5,900
Annual Gross Scheduled Income:				\$56,400		\$70,800

CASH FLOW ANALYSIS

		Current		Market
Gross Scheduled Income:		\$56,400		\$70,800
Vacancy:	10.0%	(\$5,640)	10.0%	(\$7,080)
Effective Gross Income:		\$50,760		\$63,720
Expenses:	39.5%	(\$22,276)	31.5%	(\$22,276)
Net Operating Income:		\$28,484		\$41,444
Loan Payment:		(\$28,988)		(\$28,988)
2nd payment:		\$0		\$0
Cash Flow:		(\$504)		\$12,456
Plus principal reduction		\$6,488		\$6,488
Return on Equity:	3.82%	\$5,984	12.09%	\$18,944

ASSUMPTIONS

1. Current Vacancy, Collection Loss:	10.0%
1a. Market Vacancy, Collection Loss:	10.0%
2. Expense Rate:	39.5%
3. 1st Loan Interest Rate:	5.00%
4. 2nd. Loan Terms:	0.00%
5. 2nd Call Date:	
6. Vacant Units/Month:	0.8
7. Expense Per Unit/Year:	\$2,785
8. Year Amortization:	30
9. Expense Per SqFt:	\$3.85
10. Monthly Payment 1st Loan:	\$2,416
11. Monthly Payment 2nd Loan:	\$0

DOOR % ANNUAL OPERATING EXPENSES

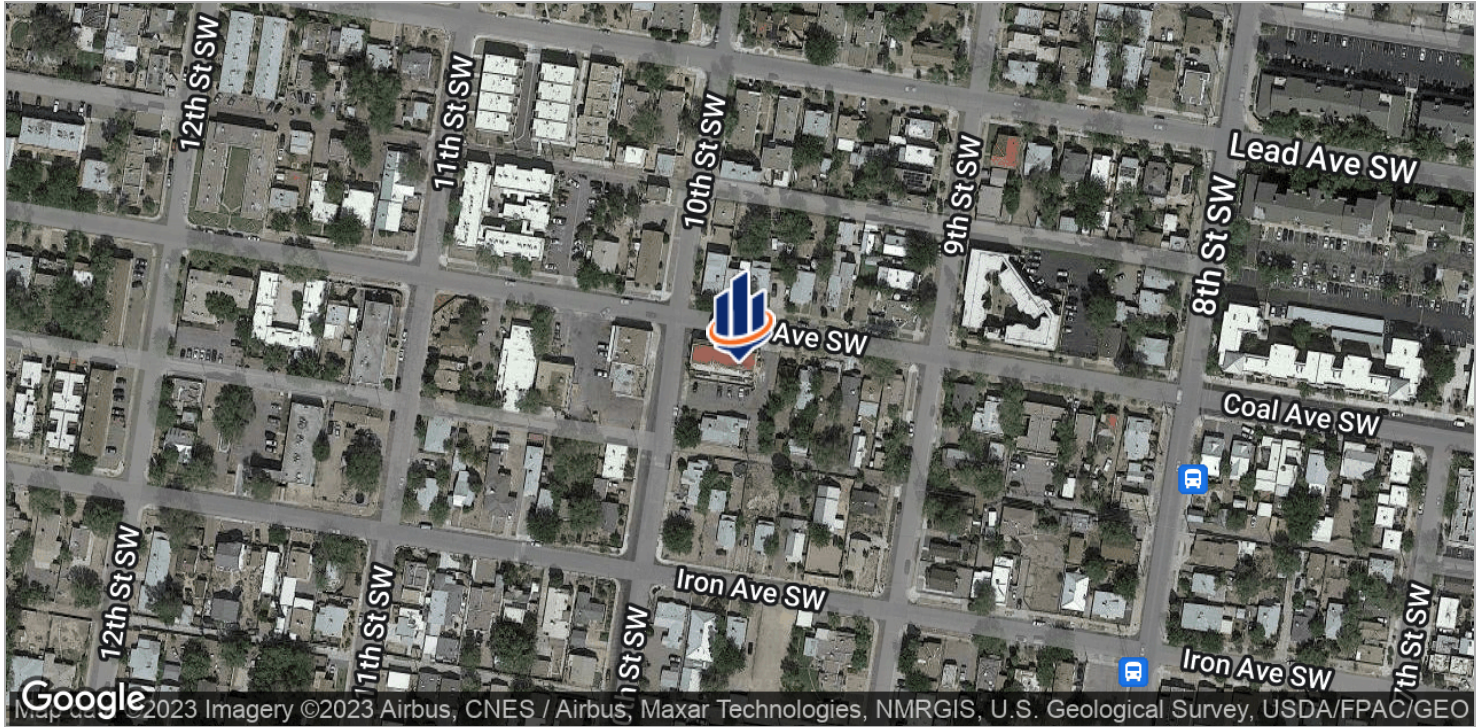
447	6.3%	Real Estate Taxes	\$3,576
375	5.3%	Insurance	\$3,000
775	11.0%	Utilities	\$6,200
0	0.0%	Res Management	
688	9.8%	Professional Mgmt	\$5,500
500	7.1%	Maintenance and Repairs	\$4,000
0	0.0%	Landscaping	
0	0.0%	Replacements	
0	0.0%	Pest Control	
		TOTAL EST. EXPENSES	\$22,276
		Expenses/Unit	\$2,785

COMMENTS

Four Apartments with Four retail store fronts located near Downtown and Country Club

The Above Information, While Not Guaranteed, Has Been Secured From Sources We Believe To Be Reliable.

Location Maps



Demographics Map



POPULATION	1 MILE	3 MILES	5 MILES
Total population	10,879	89,788	221,387
Median age	37.5	34.0	33.9
Median age [Male]	37.2	32.1	32.5
Median age [Female]	37.1	35.3	35.0
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	4,450	35,657	88,114
# of persons per HH	2.4	2.5	2.5
Average HH income	\$44,210	\$45,822	\$51,827
Average house value	\$195,264	\$221,338	\$194,241

* Demographic data derived from 2020 ACS - US Census

Demographics Report

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