

For Sale

Country Club Area Apartments

11-UNIT GARDEN-STYLE APARTMENT COMPLEX

1114-1116 Silver Ave. SW | Albuquerque, NM 87102

SEQ 12th St. & Silver Ave. SW

PRICE REDUCED!



SALE PRICE

- ~~\$1,280,000~~ \$995,000
- CAP Rate: 7.75% (Pro Forma)

AVAILABLE

- Units: (10) 1 Bed/1 Bath
(1) Studio
- Building Size: ±7,730 SF
- Land: ±0.32 Acres

PROPERTY OVERVIEW

The property is located in a highly-desirable neighborhood situated just east of the Albuquerque Country Club.

Perfect rental location for a variety of tenants who work in professional offices downtown, nearby hospitals and for city government. Amenities in the area are easily reached by foot or bike as the property has a Walk Score of 84 and Bikeable Score of 84.



This property is in a HUB Zone

For small companies operating/employing people in Historically Underutilized Business Zones.



NA SunVista

got space

Steve Kraemer, CCIM
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505 417 5214



TEXT ME!
505-393-4737
For More Info

Isaac Romero
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505 554 5657

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NAI SunVista 505 878 0001 sunvista.com
6801 JEFFERSON ST. NE | SUITE 200 | ALBUQUERQUE, NM 87109

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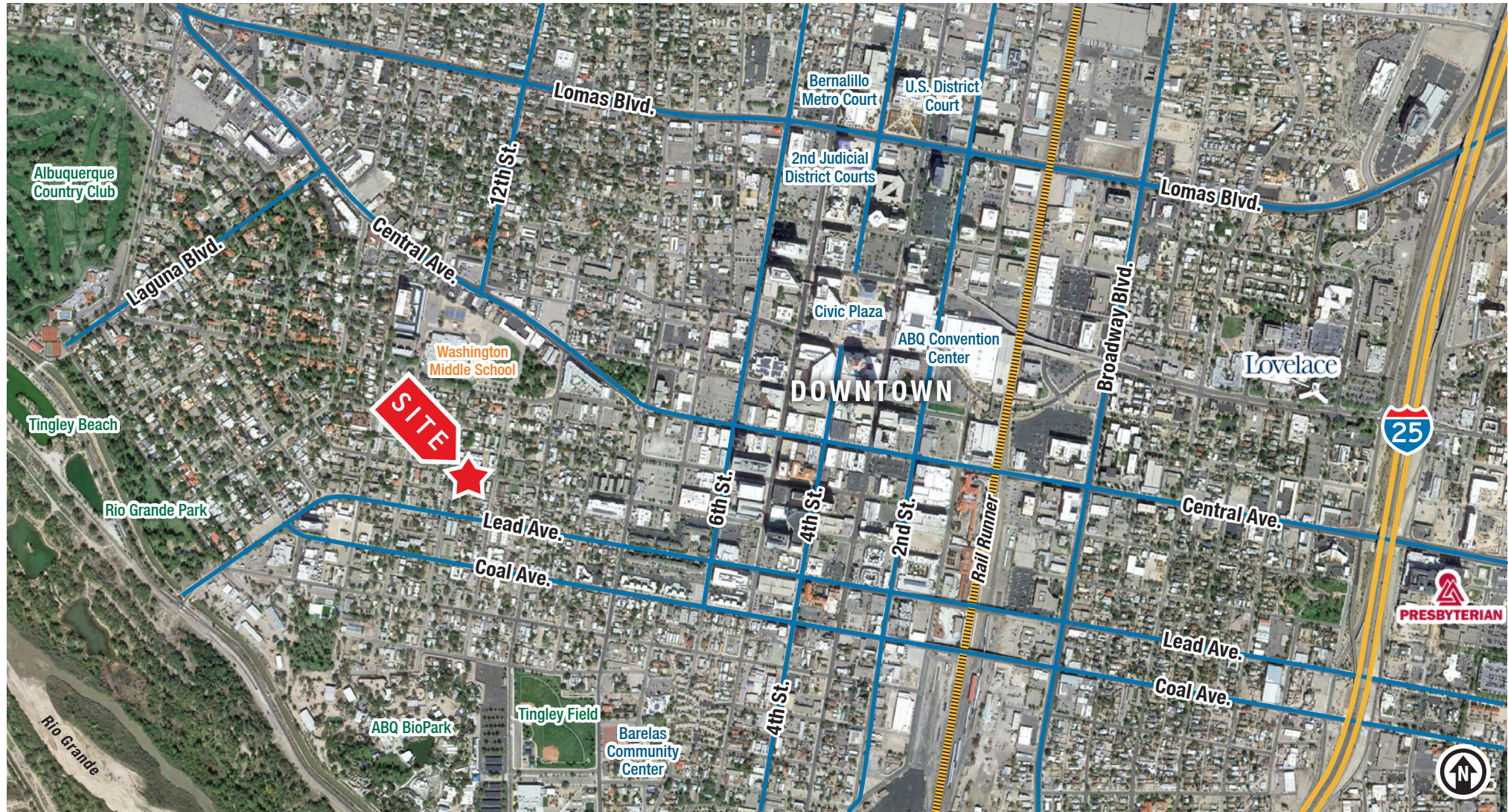
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INVESTMENT OVERVIEW

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Perfect rental location for a variety of tenants who work in professional offices downtown, nearby hospitals and for city government. Amenities in the area are easily reached by foot or bike as the property has a Walk Score of 84 and Bikeable Score of 84.

Two side-by-side four-plexes with a two-story triplex situated above seven garages. The property boasts covered patios for tenants as well as an inviting and landscaped courtyard. Gorgeous and well-maintained hardwood floors provide a high-end feel. Limited deferred maintenance needed, with rents averaging \$852/mo. with room for improvement to market rate of \$899/mo.

PROPERTY DETAILS

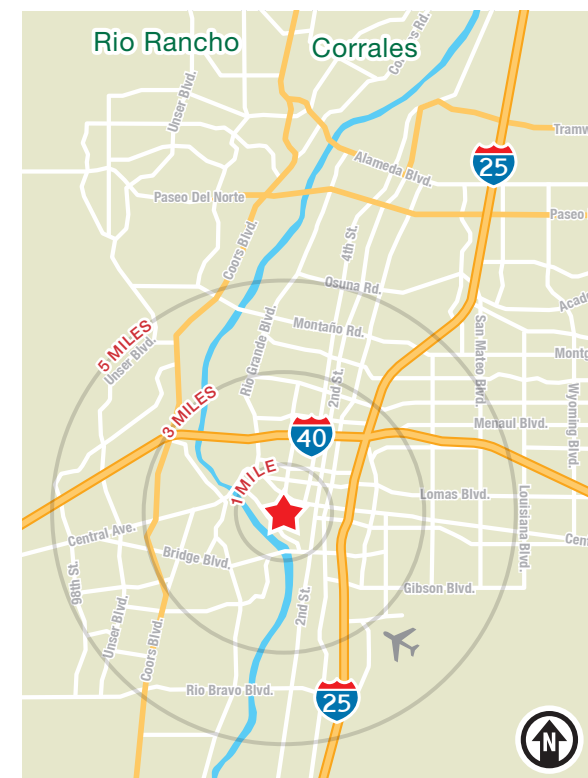
Sale Price	\$995,000
CAP Rate	7.75% CAP Rate (Pro Forma)
Type of Units	(10) 1 Bed/1Bath, (1) Studio
Lot Size	±0.32 Acres
Building Size	±7,730 SF
Construction	Frame
IDO Zoning	MX-L
Amenities	Courtyard, Covered Patios
Neighborhood	Country Club Area

MINI-APOD

	CURRENT	MARKET
Rent	\$113,256	\$116,160
Vacancy (5%)	-\$5,663	-\$5,808
Garage Income	\$1,200	\$6,300
Effective Gross Rent	\$108,793	\$116,652
Annual Operating Expenses		
Property Taxes	\$5,628	\$5,628
Building Insurance	\$5,000	\$5,000
Utilities	\$5,900	\$5,900
Maintenance	\$10,250	\$10,250
Pest Control	\$450	\$450
Management	\$8,913	\$9,332
Reserves	\$3,000	\$3,000
Total Operating Expenses	\$39,141	\$39,560
NET OPERATING INCOME	\$69,652	\$77,092

2021 Demographics	1 mile	3 mile	5 mile
Total Population	12,753	97,242	256,361
Average HH Income	\$60,151	\$58,446	\$64,273
Daytime Employment	29,854	98,733	170,658

2021 Forecasted by Esri



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