

# UNM 5 Plex For Sale

1524 Lead Ave., SE, Albuquerque, NM

## Price Reduced!



### Features:

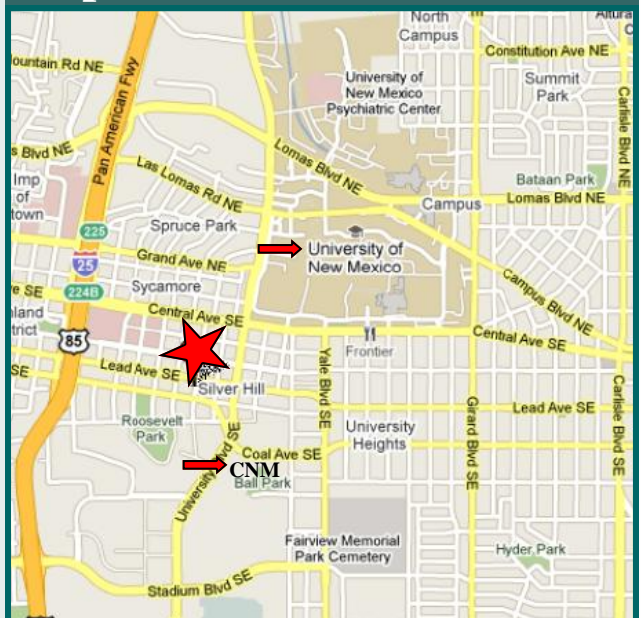
3,000 ± SF

**List Price:** ~~\$295,000~~ **\$280,000**

### Features:

- Excellent location, walk to UNM and CNM
- 7.6% Cap Rate on actuals
- 6% financing available through LANB
- Hardwood floors, pitched roof
- Please DO NOT disturb the Tenants!

### Map:



### Contact:

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**Metro Commercial**  
REALTY . INC .

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# Annual Property Operating Data

Name Piper Group LLC  
 Location 1524 Lead SE  
 Type of Property Five Unit Apartment Building  
 Size of Property 3,000 (Sq. Ft./Units)  
 Purpose Owner's Statement

Date 2/16/2011  
 Price \$280,000  
 Existing Loan \_\_\_\_\_  
 Equity \_\_\_\_\_

Assessed/Appraised Values:

Land	\$39,229	29%
Improvements	\$96,816	71%
Personal Property	\$0	0%
<b>Total</b>	<b>\$136,045</b>	<b>100%</b>
Adjusted Basis		
as of		

Existing	Balance	Payment	#Pmts.		
			/Yr.	Interest	Term
1st					
2nd					
3rd					
Potential					
1st	\$196,000	\$1,175	12	6%	30/3
2nd					

**ALL FIGURES ARE ANNUAL**

**COMMENTS/FOOTNOTES**

1	POTENTIAL RENTAL INCOME	\$32,520	Actual Income
2	Less: Vacancy & Cr. Losses	\$1,626	5%
3	EFFECTIVE RENTAL INCOME	\$30,894	
4	Plus: Other Income		
5	GROSS OPERATING INCOME	\$30,894	
	OPERATING EXPENSES:		
6	Real Estate Taxes	\$1,825	Actual 2009
7	Personal Property Taxes		
8	Property Insurance	\$1,200	Actual 2009
9	Off Site Management		
10	Payroll		
11	Expenses/Benefits		
12	Taxes/Worker's Compensation		
13	Repairs and Maintenance	\$2,472	8%
	Utilities:		
14			
15	Electricity	\$860	Actual 2009
16	Water, sewer & refuse	\$1,800	Actual 2009
17			
18	Accounting and Legal		
19	Real Estate Leasing Commissions		
20	Advertising/Licenses/Permits		
21	Supplies		
22	Miscellaneous		
	Contract Services:		
23	Reserve for replacement	\$1,000	\$200/unit
24			
25			
26			
27			
28			
29	TOTAL OPERATING EXPENSES	\$9,157	30.00%
30	<b>NET OPERATING INCOME</b>	<b>\$21,737</b>	7.6% cap rate
31	Less: Annual Debt Service	\$14,101	1.54 debt coverage ratio
32	<b>CASH FLOW BEFORE TAXES</b>	<b>\$7,636</b>	9% cash on cash

Prepared by Joe Azar, III CCIM

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