

Offering Memorandum

Income Producing Mobile Home Park

1143 Gatewood Ave. SW | Albuquerque, NM 87105

LOCATED IN A HUB ZONE 🖱️
AND OPPORTUNITY ZONE 🖱️

Gatewood Ave. SW

SITE | ±2.69 Ac.

STRONG OCCUPANCY WITH VALUE-ADD INVESTMENT OPPORTUNITY

NAISunVista

got space™

Genieve Posen
genieve@sunvista.com
505 998 1568

John Algermissen, CCIM
johna@sunvista.com
505 998 5734

INVESTMENT DESCRIPTION

NAI SunVista is delighted to present Gatewood Mobile Home Park, situated at 1143 Gatewood Ave. SE in Albuquerque, NM. This mobile home is well positioned at a mere 0.15 miles away from one of the seven major river crossings in the metropolitan area, affording convenient accessibility to Interstate 25. Residents of this park benefit from an array of nearby amenities, including restaurants, schools, services, and parks, enhancing the overall living experience. Notably, the subject site is situated in the southwest trade area, an underserved market with a high demand for affordable housing.

Encompassing a total of 2.69 acres within an established neighborhood off Bridge Blvd, a prominent east/west commuter corridor, the mobile home park boasts 12 mobile homes, 1 manufactured home, and a duplex with 2 separate living units. All dwellings within the park are tenant-owned, with the exception of four mobile homes and one manufactured home, which are under the ownership of the Seller.

A noteworthy feature is the half-acre parcel of vacant land, accessible through a separate newly constructed iron and metal gate, which holds tremendous value-add potential. County approval could pave the way for the development of additional housing and rental units (or another preferred development) on this vacant land, leading to increased revenue and overall property value.

Presently, third-party management oversees the operations of the mobile home park, as indicated in the operating statement. The owner is also extending owner financing terms for the acquisition to qualified buyers.

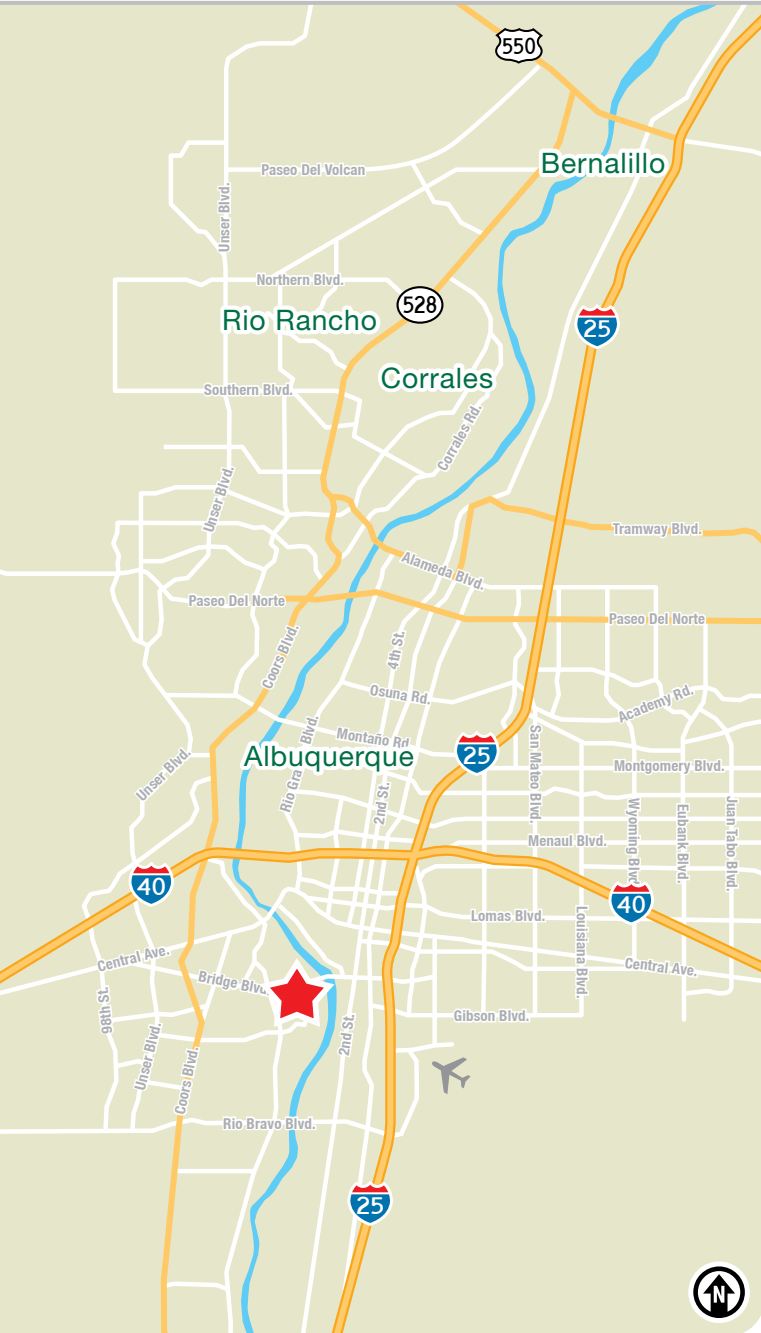
The investment stands to benefit from a history of robust occupancy rates and the enticing potential of the vacant land. In Moreover, Gatewood Mobile Home Park boasts strong real estate fundamentals, positioning it favorably for future prospects. The property's minimal vacancy rate (currently zero vacancy) and the prospect of utilizing the excess land make it a compelling investment opportunity for investors seeking to capitalize on its potential.



Double Wide



Single Wide



SALE PRICE	\$2,240,840.00
NET OPERATING INCOME (2024 CURRENT)	\$147,895.44
CAP RATE	6.60%
PROFORMA CAP RATE	10.25%

INVESTMENT OVERVIEW

LOCATION

SWQ Gatewood Ave. & Bridge Blvd. SW

ADDRESS

1143 Gatewood Ave. SW
Albuquerque, NM 87105

BUILDINGS

- Mobile Home Spaces:
 - 12 Single Wide
 - 1 Manufactured Home
- Duplex: 1 (with 2 Separate Rentable Units)

LAND SIZE

±2.69 Acres

ZONING

R-1, Bernalillo County

INVESTMENT HIGHLIGHTS

- Well-maintained park with spacious circulation
- ±0.46 Acres of vacant land; potential to add 4 to 5 homes
- Strong historical occupancy with minimal vacancy
- Nearby amenities including restaurants, schools and services
- Quick access to I-25 via Bridge Ave.
- Albuquerque is a promising market for growth
- High demand for affordable housing in Albuquerque
- Attractive owner financing terms available to qualified buyers

 **HUB Zone** [MORE INFO](#) 

 **Opportunity Zone** [MORE INFO](#) 

PROPERTY
PHOTOS



Entrance to Mobile Home Park



Space for Future Home



Iron & Metal Gate along Gatewood Ave.



Park Interior

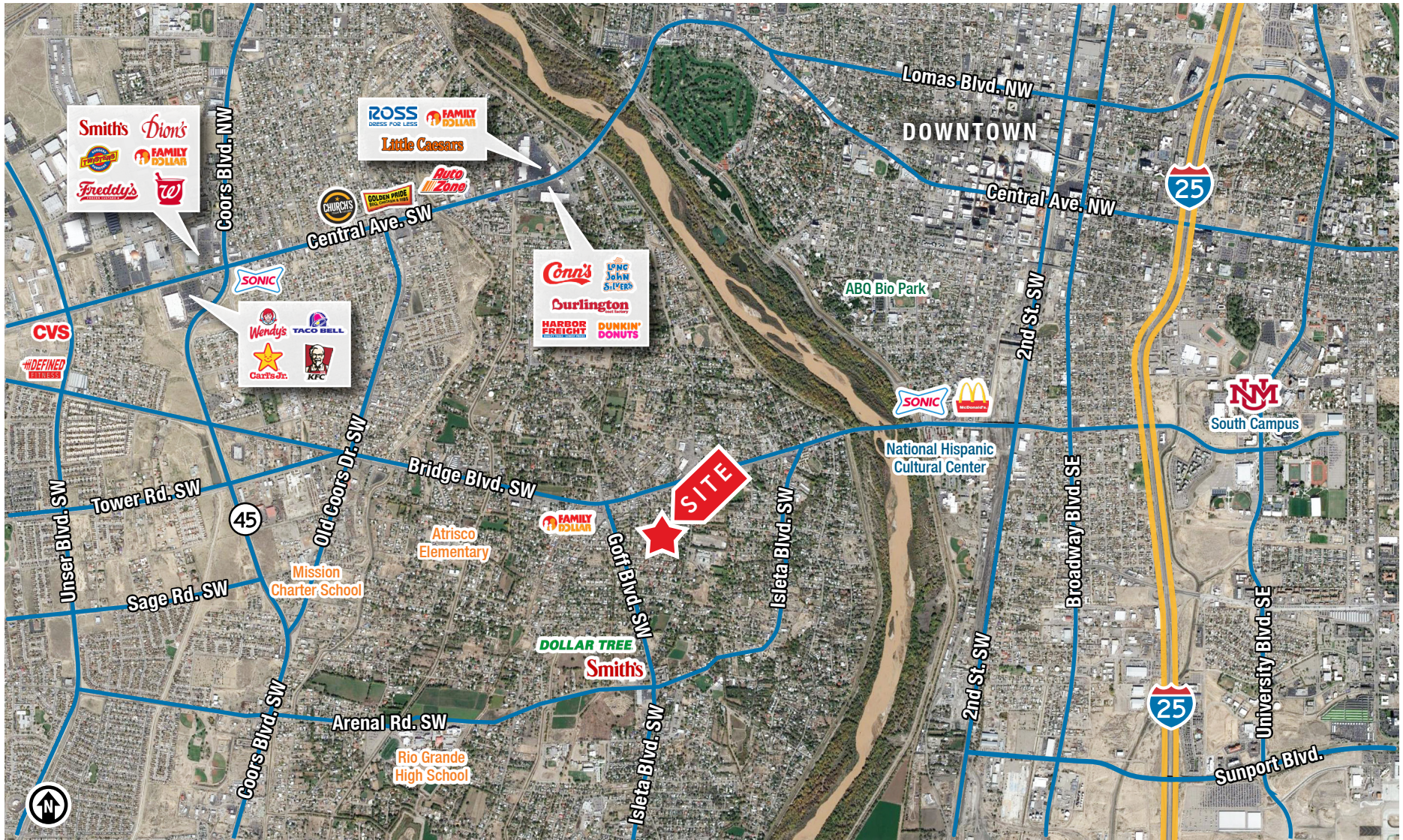
PROPERTY
PHOTOS



VALUE-ADD
VACANT HALF ACRE



HIGH-ALTITUDE AERIAL



LOW-ALTITUDE AERIAL



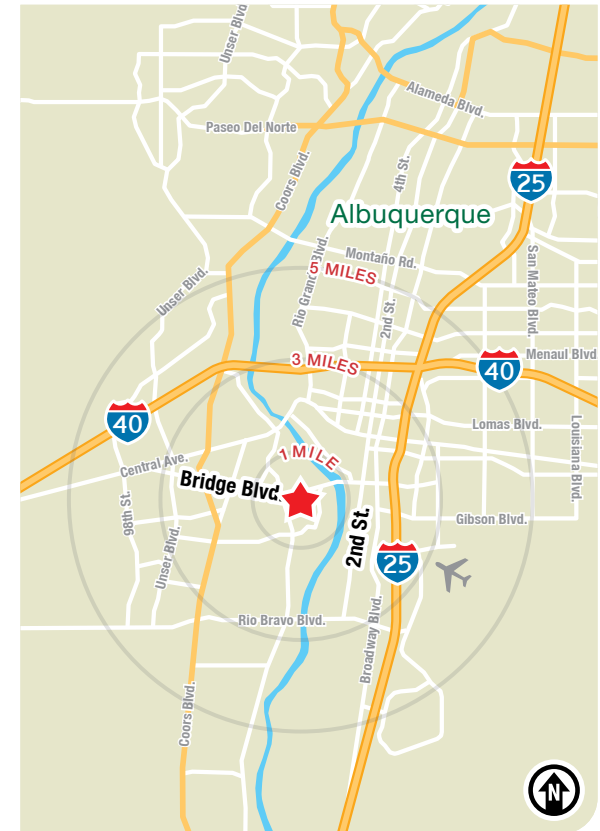
AREA DEMOGRAPHICS

1, 3 & 5 MILE

	1 Mile		3 Mile		5 Mile	
Summary	2023		2023		2023	
Population	9,521		87,600		231,075	
Households	3,665		34,664		91,029	
Families	2,406		20,112		53,262	
Average Household Size	2.58		2.48		2.49	
Owner Occupied Housing Units	2,379		20,833		57,489	
Renter Occupied Housing Units	1,286		13,831		33,540	
Median Age	36.1		34.3		34.1	
Trends: 2023-2028 Annual Rate	State		State		State	
Population	0.23%		0.23%		0.23%	
Households	0.56%		0.56%		0.56%	
Families	0.43%		0.43%		0.43%	
Owner HHs	0.74%		0.74%		0.74%	
Median Household Income	2.50%		2.50%		2.50%	
Households by Income	2023		2023		2023	
	Number	Percent	Number	Percent	Number	Percent
<\$15,000	660	18.0%	6,347	18.3%	13,011	14.3%
\$15,000 - \$24,999	462	12.6%	4,033	11.6%	8,800	9.7%
\$25,000 - \$34,999	488	13.3%	4,087	11.8%	8,877	9.8%
\$35,000 - \$49,999	518	14.1%	4,929	14.2%	12,310	13.5%
\$50,000 - \$74,999	515	14.1%	5,283	15.2%	15,277	16.8%
\$75,000 - \$99,999	431	11.8%	3,883	11.2%	10,933	12.0%
\$100,000 - \$149,999	406	11.1%	3,823	11.0%	13,095	14.4%
\$150,000 - \$199,999	124	3.4%	1,284	3.7%	4,186	4.6%
\$200,000+	61	1.7%	995	2.9%	4,541	5.0%
Median Household Income	\$40,289		\$42,537		\$52,933	
Average Household Income	\$60,091		\$64,652		\$77,947	
Per Capita Income	\$22,605		\$25,560		\$30,849	

Demo Snapshot	1 mile	3 mile	5 mile
Total Population	9,521	87,600	231,075
Average HH Income	\$60,091	\$64,652	\$77,947
Daytime Employment	1,818	67,916	132,113

2023 Forecasted by Esri



TRADE AREA ANALYSIS

ALBUQUERQUE | NEW MEXICO

Located near the geographic center of New Mexico at the intersection of I-25 and I-40 and resting at the foot of the Sandia Mountains, Albuquerque is the state's most populous city and one of the most livable in the U.S. The city serves as a major transportation and shipping hub for the Southwest, with BNSF Railway, air cargo from Albuquerque International Airport (Sunport), and a commuter train running from Belen to Santa Fe. Albuquerque is home to the International Balloon Fiesta, the world's largest gathering of hot-air balloons. A talented workforce, a business-friendly environment, a community rooted in history and a high quality of life make Albuquerque hard to beat.

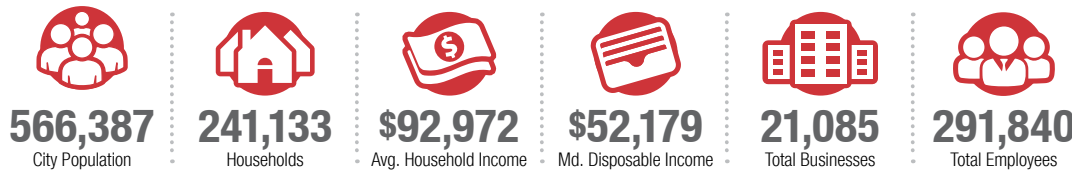


923,076
Albuquerque Metro Population



The Largest
City in the State

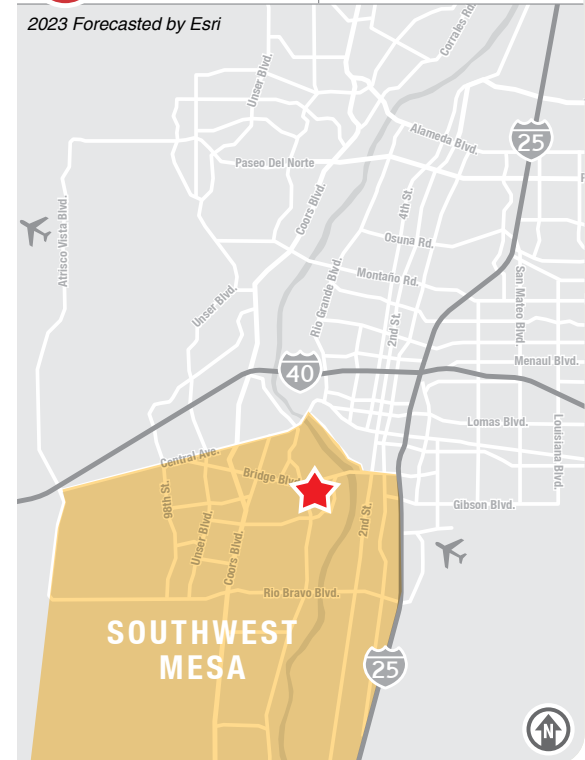
ALBUQUERQUE BY THE NUMBERS (ESRI 2023 Demographics)



SOUTHWEST MESA DEMOGRAPHICS

Total Population	117,117
Average HH Income	\$69,090
Daytime Employment	17,752

2023 Forecasted by Esri



SOUTHWEST MESA | ALBUQUERQUE

The Southwest Mesa is the **MOST UNDERSERVED** Trade Area in the Albuquerque Market



Home ownership within the area is **13.5%** higher than the National average, creating more expendable income.



The Southwest Mesa has **9 SF of Retail/Capita** compared to the city average of 45 SF.



The Southwest Mesa is the **Fastest Growing** segment of the Albuquerque MSA.



The average household income within a five-mile radius of the site is **\$77,947**.



Offering Memorandum

DISCLAIMER

The information contained in this Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving from NAI SunVista and should not be made available to any other person or entity without the written consent of NAI SunVista. This marketing brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation.

NAI SunVista has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this marketing brochure has been obtained from sources we believe to be reliable. However, NAI SunVista has not verified, and will not verify, any of the information contained herein, nor has NAI SunVista conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

All property showings are by appointment only. Please consult a NAI SunVista Advisor for more details.

NAISunVista

505 878 0001 | sunvista.com    

2424 Louisiana Blvd. NE | Suite 100 | Albuquerque, NM 87110