

For Sale

Upgraded 16-Unit Multifamily in Growing Submarket

EXCELLENT UNIT MIX & WELL-BELOW MARKET LEASE RATES

3410-3422 Vail Ave. SE | Albuquerque, NM 87106

NWQ Gibson Blvd. & Carlisle Blvd. SE



This property is in a **HUB Zone**

For Small Companies in
Historically Underutilized
Business Zones



SALE PRICE

\$1,695,000
In-Place Cap Rate: 5.89%
Year End 2 Pro Forma
Cap Rate: 9.54%



AVAILABLE

Building SF: ±12,954
Land: ±0.72 Acres

- Average Lease Rate is 45.08% Below Market Rate Competitors
- Excellent Unit Mix: 100% 2 Bedroom-1 Bathroom Units (± 750 SF)
- Improvements: 2016-2017 TPO Roofs, Vinyl Double-Pane Windows, and New Doors.
- Improving Submarket: Equidistant to 70-Acre Max Q Development & Upscale Ridgcrest Neighborhood.
- Amenities: Gated Property, In-Unit Washers & Dryers, and Private Enclosed Courtyards.

NAISunVista

got space

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UPGRADED 16-UNIT MULTIFAMILY IN GROWING SUBMARKET

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PROPERTY OVERVIEW

The “Skylight” Apartments achieve common multifamily investment criteria: An excellent unit mix, fully renovated interiors, individually metered gas & electricity, well-below-market lease rates, minimal deferred maintenance, and an improving surrounding neighborhood. The four adjacent fourplexes include sixteen (16) sizable 2 Bedroom-1 Bathroom configurations (\pm 750 SF), which furnish in-unit washers and dryers (93.75%), vaulted ceiling skylights, private enclosed courtyards (75%), dishwashers, garbage disposals, and upgraded finishes.

Value-Add Potential: Based on like-kind units leased after December 2023, the current average lease rate is 45.08% below its competitors. Assuming an annualized market rate rent roll (\$1,222.50/mo.), a 5% vacancy/credit loss factor, April 2024 T-12 expenses, and a 1.25% lender reserves expense, the resulting cap rate is 9.98%.

Locations: The Skylight Apartments are well-positioned to benefit from locational appreciation. The property rate is equidistant (0.5 Mile) to the upscale Ridgecrest residential neighborhood (NE) and the Max Q @ Kirtland, a 70-acre mixed-use development positioned to support the Air Force Research Lab. Max Q, which is undergoing Phase One of its development, is slated to include a one million square foot campus. In recent news, Northrop Grumman, a publicly traded multinational aerospace and defense technology company, has completed a 27,000-square-foot building on the site. Northrop Grumman’s Phase One of its four-phase project will include a mixed-use town center style development. To follow suit, several of the multifamily properties on Vail Ave SE are either new construction or have undergone major renovations.

Improvements & Amenities: Each unit furnishes a contemporary vaulted ceiling skylight. Twelve (12) or 75% of the units offer a private enclosed courtyard, and fifteen (15) or 93.75% are equipped with in-unit washers and dryers. The exterior improvements include double-pane vinyl windows, wrought iron perimeter fencing, 2016-2016 vintage TPO roofs, security doors, and well-maintained common courtyards. The interiors include new doors, upgraded bathroom appliances, showers, and vanities, tile or stained concrete flooring, and upgraded kitchen cabinetry. The kitchens and bathrooms are equipped with Ground-Fault Circuit Interrupter Outlets (GFCI) and smoke detectors.

Utilities & HVAC: All units have individual electricity and gas meters. Approximately half of the units include roof HVAC condensers for centralized AC with the remainder cooled by evaporative AC units. All units are heated by wall-mounted gas furnaces. Each fourplex includes a sewer line, which connects to the main city line.

**Sarah Raboff is neither a licensed accountant, CPA, NMLS nor MLO. Broker does not guarantee the accuracy of projected after-tax returns nor acquisition loan terms. Please consult your tax, lender, and financials professionals*

Financing Assumption: 7-Year 6.10% Fixed Rate Loan Amortized Over 30 Years.

****Assumed Tax Deductions Captured: Loan-Cost Amortization (7-Yr. Term), Property Improvements’ Cost-Recovery, and Loan Interest. Assumed Ordinary Income Tax Rate: 30%.****

INVESTMENT HIGHLIGHTS

SALE PRICE \$1,695,000

- Price/Existing Unit: \$105,937.50

FINANCIAL INFORMATION

- Acquisition Pre-Tax Cash-on-Cash Return: 2.59%
- Acquisition After-Tax Cash-on-Cash Return: 4.52%
- Acquisition GRM: 10.48
- Year-End 2 Pro Forma Pre-Tax Cash-on-Cash Return: 14.38%
- Year-End 2 Pro Forma After-Tax Cash-on-Cash Return: 13.02%
- Year-End 2 Pro Forma GRM: 7.22
- Year-End 5 Pro Forma Valuation @ a 6.5% Cap Rate: \$2,694,512 (+58.97%)



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June 2024 Actual & Pro Forma Rent Roll

The Skylight Apartments											
Rent Roll: June 2024 & Market Rate Pro Forma											
3410, 3414, 3418 & 3422 Vail Ave. SE, Albuquerque, NM 87106											
Prepared by Sarah Raboff, NAI SunVista											
# of Type	Configuration	SF	In-Unit W/D	Private Courtyard	Lease Rate	Max Rate	\$/SF/Mo.	Lease Structure	Avg. Pro Forma Rate	Pro Forma	Pro Forma Rent Growth
16	2 Bed-1 Bath	± 750	93.75%	75%	\$842.67	\$950.00	\$1.12	M-t-M	\$1,222.50	\$1.63	45.08%
<i>*Tenants Are Responsible for Electricity & Gas ; Owner Pays Water, Sewer, and Refuse.*</i>											
Unit #	Configuration	Unit SF	In-Unit Washer & Dryer	Private Courtyard	Lease Rates	100% Occupancy	\$/SF/Mo.	Lease Expiration	Market Rate Pro Forma	\$/SF/Mo.	Pro Forma Rent Growth
3410-1	2 Bed-1 Bath	± 750	✓	X	\$675.00	\$675.00	\$0.90	M-t-M	\$1,225	\$1.63	81.48%
3410-2	2 Bed-1 Bath	± 750	✓	X	\$850.00	\$850.00	\$1.13	M-t-M	\$1,225	\$1.63	44.12%
3410-3	2 Bed-1 Bath	± 750	✓	X	\$950.00	\$950.00	\$1.27	M-t-M	\$1,225	\$1.63	28.95%
3410-4	2 Bed-1 Bath	± 750	✓	X	\$950.00	\$950.00	\$1.27	M-t-M	\$1,225	\$1.63	28.95%
3414-1	2 Bed-1 Bath	± 750	✓	✓	\$925.00	\$925.00	\$1.23	M-t-M	\$1,225	\$1.63	32.43%
3414-2	2 Bed-1 Bath	± 750	X	✓	\$925.00	\$925.00	\$1.23	M-t-M	\$1,185	\$1.58	28.11%
3414-3	2 Bed-1 Bath	± 750	✓	✓	Vacant-Rehab	\$1,225.00	\$1.63	N/A	\$1,225	\$1.63	N/A
3414-4	2 Bed-1 Bath	± 750	✓	✓	\$775.00	\$775.00	\$1.03	M-t-M	\$1,225	\$1.63	58.06%
3418-1	2 Bed-1 Bath	± 750	✓	✓	\$775.00	\$775.00	\$1.03	M-t-M	\$1,225	\$1.63	58.06%
3418-2	2 Bed-1 Bath	± 750	✓	✓	\$750.00	\$750.00	\$1.00	M-t-M	\$1,225	\$1.63	63.33%
3418-3	2 Bed-1 Bath	± 750	✓	✓	\$850.00	\$850.00	\$1.13	M-t-M	\$1,225	\$1.63	44.12%
3418-4	2 Bed-1 Bath	± 750	✓	✓	\$925.00	\$925.00	\$1.23	M-t-M	\$1,225	\$1.63	32.43%
3422-1	2 Bed-1 Bath	± 750	✓	✓	\$890.00	\$890.00	\$1.19	M-t-M	\$1,225	\$1.63	37.64%
3422-2	2 Bed-1 Bath	± 750	✓	✓	\$750.00	\$750.00	\$1.00	M-t-M	\$1,225	\$1.63	63.33%
3422-3	2 Bed-1 Bath	± 750	✓	✓	\$750.00	\$750.00	\$1.00	M-t-M	\$1,225	\$1.63	63.33%
3422-4	2 Bed-1 Bath	± 750	✓	✓	\$900.00	\$900.00	\$1.20	M-t-M	\$1,225	\$1.63	36.11%
Totals		12,000	15	12	\$12,640.00	\$13,865.00	\$1.16		\$19,560	\$1.63	45.08%
<i>*The Pro Forma rental rates are based on data collected from the SWMLS, broker's sold listings, hotpads.com, apartments.com, carm.com, zumper.com, and craigslist.com. Broker does not guarantee that the buyer will lease the units at the below listed pro forma rates.*</i>											
Albuquerque Housing 2024 Payment Standards 87106											
# of BRs	2 Bedrooms										
Rate	\$1,258.00	<i>*AHA Pricing Guidance Applies to Full Service Leases (Landlord Pays All Utilities).*</i>									
Albuquerque Housing 2024 Monthly Utility Allowances: Tenant Furnished Utilities & Services											
# of BRs	2 Bedrooms										
Electricity	\$ 58.00										
Sources	Washer, Dryer, Air Conditioning, Dishwasher, Cooking & Lighting.										
Gas	\$ 48.00										
Sources	Heating, Range & Hot Water.										
<i>*Broker Does Not Guarantee AHA Payment & Utility Allowances Information. Please Visit abqha.org to verify housing guidelines *</i>											



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Comparable Property Market Rental Rates 2 Bedroom-1 Bathroom

The Skylight Apartments							
Comparable Leased Two (2) Bedroom-One (1) Bathroom Units							
3410, 3414, 3418 & 3422 Vail Ave. SE, Albuquerque, NM 87106							
Street & Dir.	Ross Ave. SE	Truman St. SE	Smith Ave. SE	Vail Ave. SE	Vassar Dr. SE	Lead Ave. SE	"Subject"
Lease Rate	\$ 1,250.00	\$ 1,245.00	\$ 1,215.00	\$ 1,025.00	\$ 1,265.00	\$ 1,095.00	\$842.67
Unit SF.	800	754	925	800	800	1,055	750
\$/SF/Mo.	\$ 1.56	\$ 1.65	\$ 1.31	\$ 1.28	\$ 1.58	\$ 1.04	\$ 1.12
Date Leased	5/10/2024	4/1/2024	3/1/2024	2/5/2024	1/25/2024	12/18/2023	Varies
Submarket	SE-Puerto Del Sol Golf Course.	SE-Airport.	SE-Puerto Del Sol Golf Course.	SE-Puerto Del Sol Golf Course.	SE-University Heights.	SE-UNM	SE-Puerto Del Sol Golf Course.
Bldg. Vintage	1951	1979	1955	1984	1975	1964	1962
Bldg. Size (Units)	4	8	6	4	4	4	4x 4
Location Class	C	B-	B-	C	B-	B	B-
Bldg. Class	B+	B+	B	B	C	C	B
Unit Class	B+	B-	C+	B-	B	B+	B+
Unit Updates	Full Renovation.	Full Renovation.	None.	Paint & Flooring.	Full Renovation.	Paint, Floors, Cabinets	Full Renovation.
Laundry	In-Unit Washer & Dryer.	In-Unit Washer & Dryer.	In-Unit Washer & Dryer.	In-Unit Washer & Dryer.	In-Unit Washer & Dryer.	In-Unit Washer & Dryer.	In-Unit Washer & Dryer (93.75%)
Parking	Street.	Off-Street.	Single-Car Garage.	Surface.	Off-Street.	On-Street	Off-Street.
Other Amenities	None.	None.	Single-Car Garage.	Private Balcony.	None.	Walk-in Closets	Private Courtyards (75%) & Vaulted Ceiling Skylights,
Utilities Included In Rent.	Water, Sewer, and Refuse.	Water, Sewer, and Refuse.	Water, Sewer, and Refuse.	Water, Sewer, and Refuse.	Water, Sewer, and Refuse.	Water, Sewer, and Refuse.	Water, Sewer, and Refuse.

Lease rate data is sourced from the SWMLS, hotpads.com, and broker's private database. Broker does not guarantee the property profiles' included in the document.



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Investment Analysis: Acquisition & Year-End 2 Pro Forma Cash Flow

The Skylight Apartments								
Investment Analysis: Acquisition & Year-End Two (2) Pro Forma								
3410, 3414, 3418 & 3422 Vail Ave. SE, Albuquerque, NM 87106								
Acquisition Cash-Flow Analysis				Pro Forma Valuation: Year-End Two (2)				
June 2024 Rent Roll & March 2024 T-12 Expenses				Projected June-2024 Year-over-Year Base Rent Growth: 45.08%				
Prepared by Sarah Raboff, Partner, NAI SunVista		GRM	10.48	Pro Forma GRM		7.22		
Operating Income		Monthly	Annual	Notes: Operating Income	Monthly	Annual	Notes: Pro Forma Income	
Number of Multifamily Units	16	16	16	16x 2 Bed-1 Bath (± 750 SF)	16	16	16x 2 Bed-1 Bath (± 750 SF)	
2 Bed-1 Bath Avg. Rent: \$842.67	13,482.67	161,792.00	161,792.00	June-24 Occupancy: 93.75%	\$19,560	234,720.00	Pro Forma Market Rate: \$1,222.50	
Total Rental Income	13,482.67	161,792.00	161,792.00	Avg. Rate @ 100% Occupancy	19,560.00	234,720.00	Ref. Pro Forma Rent Roll	
% Vacancy and Credit Losses	5.00%	5.00%	5.00%	Broker Assumption	5.00%	5.00%	Broker Assumption	
Total Vacancy, Losses, & Concessions	674.13	8,089.60	8,089.60		978.00	11,736.00		
Pet Rent	-	-	-	N/A	300.00	3,600.00	Broker Assumption: \$25/Mo. x 1 Pet.	
Admin: Pet Deposits, Application, & Other	-	-	-	N/A	83.33	1,000.00	Broker Assumption	
Late, NSF & Damage Fees	-	-	-	N/A	66.67	800.00	Broker Assumption	
Total Other Income	-	-	-		450.00	5,400.00		
Gross Operating Income	12,808.53	153,702.40	153,702.40		19,032.00	228,384.00		
Operating Expenses		Monthly	Annual	% of GOI	Notes: Operating Expenses	Monthly	Annual	Notes: Pro Forma Expenses
Property & Asset Management	777.42	9,329.00	6.1%	April-24 T-12	1,647.79	19,773.53	8% of Pro Forma GOI + NMGR (7.625%)	
Advertising	45.00	540.00	0.4%	April-24 T-12	67.50	810.00	March-24 T-12+ 50%	
Repairs & Maintenance	631.25	7,575.00	4.9%	April-24 T-12	650.19	7,802.25	Marchh-24 T-12 + 3%	
Pest Control	70.25	843.00	0.5%	April-24 T-12	72.01	864.08	March-24 T-12+ 2.5%	
Utilities								
Other Utilities	25.17	302.00	0.2%	April-24 T-12	25.67	308.04	April-24 T-12 + 2%	
Water, Sewer, & Refuse	636.58	7,639.00	5.0%	April-24 T-12	652.50	7,829.98	April-24 T-12 + 2.5%	
Internet	340.00	4,080.00	2.7%	April-24 T-12	348.50	4,182.00	April-24 T-12 + 2.5%	
Taxes & Insurance								
Property Insurance	787.00	9,444.00	6.1%	April-24 T-12	810.61	9,727.32	March-24 T-12 + 3%	
Property Taxes	1,014.48	12,173.72	7.9%	2023 Tax Bills (Combined)	1,044.91	12,538.92	2024 Net Taxable Assessment (+2.99%)	
Lender Reserves	160.11	1,921.28	1.3%	1.25% of Gross Income/Month.	237.90	2,854.80	1.25% of Gross Income/Month.	
Operating Expenses	4,487.25	53,847.00	35.0%		5,557.58	66,690.91	29.20%	
Net Operating Income (NOI)				Projected Year-End 2 Net Operating Income (NOI)				
Total Annual Operating Income	153,702.40				228,384.00			
Total Annual Operating Expense	53,847.00				66,690.91			
Annual Net Operating Income	99,855.40				161,693.09			
Capitalization Rate and Valuation				Pro Forma Capitalization Rate and Valuation				
Actual Capitalization Rate	5.89%				9.54%			
Property Valuation (Sales Price)	\$ 1,695,000.00				\$ 1,695,000.00			
Actual Purchase Price	\$ 1,695,000.00				1,695,000.00			
Acquisition Financing Projection								
7-Year Fixed Loan Amortized Over a 30-Year Period								
Loan-to-Value (LTV): 70%								
Fixed Interest Rate: 6.10%								
Projected Acquisition Loan Information				Projected Market Return 9/1/2026				
Down Payment	508,500		30%	508,500		30%		
Loan Amount	1,186,500		70%	1,186,500		70%		
Loan Origination Fee	13,365	Estimate: 1% Origination Fee.		13,365	Estimate: 1% Origination Fee.			
Other Loan Fees	4,400	Estimate: Appraisal, Reporting, and Other Fees.		4,400	Estimate: Appraisal, Reporting, and Other Fees.			
Acquisition Costs	2,500	Estimate: \$1,500 Inspection and \$1,000 Title Fees.		2,500	Estimate: \$1,500 Inspection and \$1,000 Title Fees.			
Length of Mortgage (years)	30	Estimated Loan Amortization.		30	Estimated Loan Amortization.			
Annual Interest Rate	6.10%	Estimate: 7-Year Fixed Interest Rate.		6.10%	Estimate: 7-Year Fixed Interest Rate.			
Initial Investment	524,365.00			524,365.00				
Monthly P&I	7,190.13			7,190.13				
Annual Interest	72,376.50	Months 1-12 Interest Payment.		71,477.01	Months 13-25 Interest Payment.			
Annual Principal	13,905.04	Months 1-12 Principal Payment.		14,804.53	Months 13-25 Principal Payment.			
Total Annual Debt Service	86,281.54	DSCR: 1.16		86,281.54	DSCR: 1.87			
Before Tax Cash Flow and ROI				Before Tax Cash Flow and ROI				
Total Monthly Cash Flow (before taxes)	1,131.16			6,284.30				
Total Annual Cash Flow (before taxes)	13,573.86			75,411.55				
Cash on Cash Return (ROI)	2.59%			14.38%				
<small>Note: This spreadsheet should only be used for informational and educational purposes. Please verify. *Sarah Raboff, Partner of NAI SunVista, is neither a licensed CPA, NMLS nor MLO. Broker does not guarantee the accuracy of loan terms, collected income, operating expenses, nor investment returns.*</small>								



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Investment Analysis: 5-Year After-Tax Cash-Flow Projection

The Skylight Apartments					
Investment Analysis: Five (5) Year After-Tax Cash Flow Projection					
Acquisition Financing Projection					
7-Year Fixed Loan Amortized Over a 30-Year Period					
Loan-to-Value (LTV): 70%					
Fixed Interest-Rate: 6.10%					
Prepared by Sarah Raboff, Partner, NAI SunVista					
Thursday, June 20, 2024					
End of Year	1	2	3	4	5
Potential Rental Income (YE 3, 4, 5: 2.5% Y-o-Y Growth)	\$161,792.00	\$234,720.00	\$240,588.00	\$246,602.70	\$252,767.77
-Vacancy & Credit Losses (5%)	\$8,089.60	\$11,736.00	\$12,029.40	\$12,330.14	\$12,638.39
Effective Rental Income	\$153,702.40	\$222,984.00	\$228,558.60	\$234,272.57	\$240,129.38
+Other Income (collectible) (YE 3, 4, 5: 2% Y-o-Y Growth)	\$0.00	\$5,400.00	\$5,508.00	\$5,645.70	\$5,786.84
Gross Operating Income	\$153,702.40	\$228,384.00	\$234,066.60	\$239,918.27	\$245,916.22
Operating Expenses (YE 3, 4, 5: 2% Y-o-Y Growth)	\$51,925.72	\$63,836.11	\$65,098.90	\$66,386.25	\$67,698.98
<i>Annual Lender Reserves Deposit Estimate (1.25% of GOI)</i>	\$1,921.28	\$2,854.80	\$2,925.83	\$2,998.98	\$3,073.95
Total Operating and Lender Reserves Expenses	\$53,847.00	\$66,690.91	\$68,024.73	\$69,385.23	\$70,772.93
<i>*Deductible Against Taxable Income*</i>					
<i>*Tax Savings on Net Loss*</i>					
Net Operating Income	\$99,855.40	\$161,693.09	\$166,041.87	\$170,533.04	\$175,143.29
				Projected YE 5 Valuation @ 6.5% Cap Rate	
				\$2,694,512.18	
(less) Loan Interest <i>*Projected 6.10% Fixed Rate.*</i>	\$72,376.50	\$71,477.01	\$70,522.65	\$69,510.07	\$68,435.72
Annual Principal Payment	\$ 13,905.04	\$ 14,804.53	\$ 15,758.89	\$ 16,771.47	\$ 17,845.81
Sum Principal & Interest	\$ 86,281.54	\$ 86,281.54	\$ 86,281.54	\$ 86,281.54	\$ 86,281.54
(less) Cost Recovery-Improvements <i>*Assessed Improvements Value 2024 Bernalillo County Treasurer's Office: 82.92%*</i>	\$ 45,986.89	\$ 51,096.55	\$ 51,096.55	\$ 51,096.55	\$ 45,986.89
(less) Loan Cost Amortization	\$ 1,695.00	\$ 1,695.00	\$ 1,695.00	\$ 1,695.00	\$ 1,695.00
Real Estate Taxable Income	(34,108.03)	22,620.00	26,968.79	31,459.96	41,179.86
Tax Liability at 30% Assumed Ordinary Income Rate	(10,232.41)	6,786.00	8,090.64	9,437.99	12,353.96
Net Operating Income	99,855.40	161,693.09	166,041.87	170,533.04	175,143.29
(less) Total Annual Debt Service	86,281.54	86,281.54	86,281.54	86,281.54	86,281.54
Pre-Tax Cash-Flow	13,573.86	75,411.55	79,760.33	84,251.50	88,861.75
(less) Tax Liability (30%)	(10,232.41)	6,786.00	8,090.64	9,437.99	12,353.96
After-Tax Cash Flow	23,806.27	\$ 68,625.55	\$ 71,669.70	\$74,813.52	\$ 76,507.80
After-Tax Cash-on-Cash Return	4.52%	13.02%	13.59%	14.19%	14.51%

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Investment Analysis: Yearend 5 After-Tax Sales Projection

The Skylight Apartments	
Year-End Five (5) After-Tax Sales Proceeds Projection	
Assumed Acquisition Financing	
7-Year Fixed Loan Amortized Over a 30-Year Period	
Loan-to-Value (LTV): 70%	
Fixed Interest-Rate: 6.10%	
<i>Prepared by Sarah Raboff, Partner, NAI SunVista</i>	
End of Year	Five (5)
Principal Balance	\$ 1,092,402
Sale Price *6.5% Disposition Cap Rate	\$ 2,694,512
Adjusted Basis Calculation	
Basis At Acquisition	\$ 1,703,800
Plus (+) Capital Improvements *Assumption*	\$ 25,000
Less (-) Depreciation Taken (Straight Line Cost-Recovery)	\$ 245,263
Equals (=) Adjusted Basis	\$ 1,483,537
Capital Gain Calculation	
Sale Price *6.5% Disposition Cap Rate	\$ 2,694,512
Less (-) Cost of Sale (6%)	\$ 161,671
Less (-) Adjusted Basis	\$ 1,483,537
Equals (=) Gain or Loss	\$ 1,049,305
Less (-) Depreciation Taken	\$ 245,263
Equals (=) Taxable Capital Gain From Appreciation	\$ 804,041
Pre-Tax Sale Proceeds Calculation	
Sale Price	\$ 2,694,512
Less (-) Cost of Sale	\$ 161,671
Less (-) Loan Principal Balance	\$ 1,092,402
Equals (=) Pre-Tax Sale Proceeds	\$ 1,440,439
After-Tax Sale Proceeds Calculation	
Pre-Tax Sale Proceeds	\$ 1,440,439
Loan Amortization Tax Savings *30% Assumed Tax Rate	\$ 1,017
Less (-) Depreciation Recapture *Assumed 25% Rate	\$ 61,316
Less (-) State & Federal Capital Gain Tax *Assumed 21% Tax Rate	\$ 168,849
Equals (=) After-Tax Sales Proceeds	\$ 1,211,292
<small>*Sarah Raboff, Partner of NAI SunVista, is neither a licensed CPA, NMLS nor MLO. The after-tax income is based on estimates and shall not be considered tax or financial advice.</small>	

For Sale

UPGRADED 16-UNIT MULTIFAMILY IN GROWING SUBMARKET

3410-3422 Vail Ave. SE | Albuquerque, NM 87106

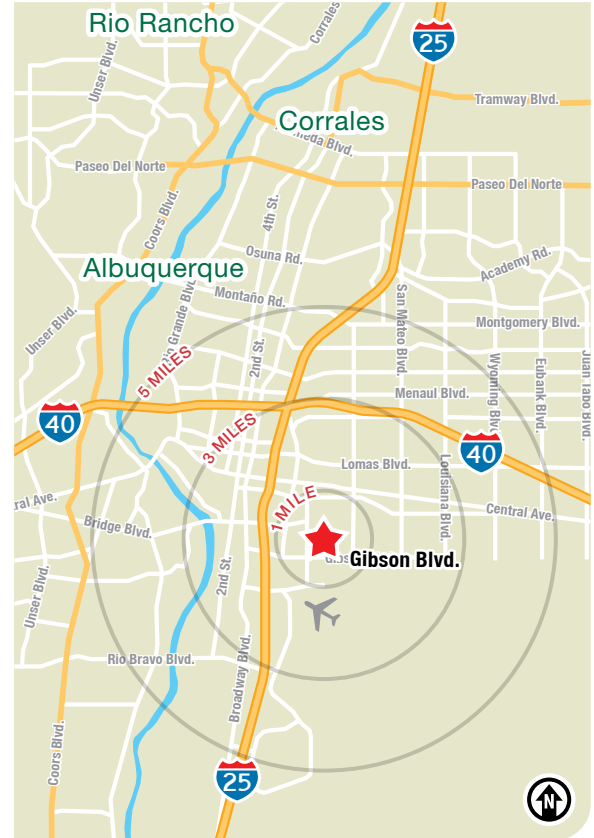


LOCATION

Demographics	1 mile	3 mile	5 mile
Total Population	10,146	75,780	193,596
Average HH Income	\$77,246	\$71,238	\$71,013
Daytime Employment	5,244	82,701	184,775

2023 Forecasted by Esri

HUB Zone [MORE INFO](#)



For Sale

EXCELLENT UNIT MIX & WELL-BELOW MARKET LEASE RATES

3410-3422 Vail Ave. SE | Albuquerque, NM 87106

Floorplan: 2 Bedroom-1 Bathroom

Main Floor Exterior Area 719.75 sq ft
Interior Area 641.35 sq ft

