

**For
Sale**



Fully Occupied North Valley 4-Plexes

WELL BELOW MARKET LEASE RATES



1225 & 1237 Menaul Blvd. NW | Albuquerque, NM 87107

**Each Four Plex:
±3,400 SF on ±0.12 Ac.**

NAI SunVista] **Got Space™**

Opening the Door to Commercial Real Estate Excellence

Luke Scarpa

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For Sale

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PROPERTY

AVAILABLE

1225 Menaul:

Building: ±3,400 SF
Land: ±0.12 Acres

1237 Menaul:

Building: ±3,400 SF
Land: ±0.12 Acres

SALE PRICE

\$1,175,000
(\$146,875/Unit)

HIGHLIGHTS

- 100% Occupied as of March 2026
- Strong Rent Upside
- All 2-Bedroom 1-Bath Units
- Recently Renovated Units
- Unit Amenities: Refrigerated Air, In-unit Washer/Dryer Hookups, Balconies/Patios
- Close Proximity to I-40 and Indian Pueblo Cultural Center

ZONING

- R-ML 

LOCATION

NWQ Menaul Blvd. & 12th St.

RENT ROLL

February 2026 Rent Roll Summary					
1225 & 1237 Menaul Blvd. NW					
Prepared by Luke Scarpa, NAI SunVista					
# of Type	Unit Type	Weighted Avg.		Yearend 2	Growth
8	2 Bed-1 Bath	\$ 1,013.13		\$1,225.00	20.91%
100% Occupancy Assumption					
1225 Menaul Blvd. NW					
Unit	Unit Type	Lease Rate	Lease end date	Yearend 2	Growth
A	2 Bed-1 Bath	\$ 1,075.00	M-t-M	\$ 1,225.00	13.95%
B	2 Bed-1 Bath	\$ 1,000.00	11/30/2026	\$ 1,225.00	22.50%
C	2 Bed-1 Bath	\$ 1,000.00	2/28/2026	\$ 1,225.00	22.50%
D	2 Bed-1 Bath	\$ 935.00	8/31/2026	\$ 1,225.00	31.02%
		\$ 4,010.00			
11013 Towner Ave.					
Unit	Unit Type	Lease Rate		Yearend 2	Growth
A	2 Bed-1 Bath	\$ 1,020.00	3/31/2026	\$ 1,225.00	20.10%
B	2 Bed-1 Bath	\$ 1,075.00	2/28/2026	\$ 1,225.00	13.95%
C	2 Bed-1 Bath	\$ 1,050.00	M-t-M	\$ 1,225.00	16.67%
D	2 Bed-1 Bath	\$ 950.00	M-t-M	\$ 1,225.00	28.95%
		\$ 4,095.00			
Totals		\$ 8,105.00		\$ 9,800.00	20.91%
The Pro Forma rental rates are based on data collected from the SWMLS, broker's sold listings, hotpads.com, apartments.com, carnm.com, zumper.com, and craigslist.com. Broker does not guarantee that the buyer will lease the units at the below listed pro forma rates.					

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INVESTMENT OVERVIEW

ACQUISITION AND CASHFLOW PROFORMA

1225 & 1237 Menaul Blvd. NW						
Property Valuation: February 2026						
Acquisition Cash-Flow Analysis				Pro Forma Valuation: Yearend Two (2)		
February 2026 Rent Roll & 2025 Profit & Loss statement				Projected February 2026 Year-over-Year Growth.		
Prepared by Luke Scarpa, NAI SunVista				Pro Forma GRM	9.99	
GRM 12.08				Notes: Acquisition Operating Income		
Operating Income	Monthly	Annual	Notes: Acquisition Operating Income	Monthly	Annual	Notes: Yearend 1 Projected Income
Number of Multifamily Units	8	8		8	8	
February 2026 Leased Units				Yearend Two (2) Pro Forma Average Lease Rates		
2-bedroom 1-Bathroom: Avg (\$1,013/mo)	8,105.00	97,260.00		9,800.00	117,600.00	20.91%
Multifamily Total Rental Income	8,105.00	97,260.00		9,800.00	117,600.00	Ref. Pro Forma Rent Roll
% Vacancy and Credit Losses	5.00%	5.00% Assumption		5.00%	5.00% Assumption	
Total Vacancy, Losses, & Concessions	405.25	4,863.00		490.00	5,880.00	
Late Fees	69.31	831.75		69.31	831.75	
TOTAL Other Income	69.31	831.75		69.31	831.75	
Gross Operating Income	7,769.06	93,228.75		9,379.31	112,551.75	
Operating Expenses	Monthly	Annual	% of GOI Expense Notes	Monthly	Annual	Notes: Projected Operating Expenses
Management Fees						
Management Fees	664.67	7,976.08	8.6% 2025 P&L	807.56	9,690.71	8% of Pro Forma GOI + NMGR (7.625%)
Postage	1.84	22.03	0.02% 2025 P&L	1.89	22.69	2025 P&L + 3%
Cleaning and Maintenance						
Pest Control	100.00	1,200.00	1.3% 2025 P&L	103.00	1,236.00	2025 P&L + 3%
Repairs & Maintenance						
Repairs & Supplies	426.34	5,116.05	5.5% 2025 P&L	439.13	5,269.53	2025 P&L + 3%
Utilities						
Electricity	9.10	109.14	0.1% 2025 P&L	9.37	112.41	2025 P&L + 3%
Gas	4.57	54.81	0.1% 2025 P&L	4.70	56.45	2025 P&L + 3%
Water, Sewer, Garbage	546.31	6,555.72	7.0% 2025 P&L	562.70	6,752.39	2025 P&L + 3%
Property Taxes, Insurance, & License/Permits						
County Property Taxes	718.73	8,624.74	9.3% 2025 Tax Bills	862.47	10,349.69	2025 Actual + 20%
Property Insurance	548.17	6,578.00	7.1% 2025 Actual	553.65	6,643.78	2025 Actual + 10%
TOTAL Operating Expenses	3,019.71	36,236.57	38.9%	3,344.47	40,133.66	35.66%
Net Operating Income (NOI)				Yearend 2 Pro Forma Net Operating Income (NOI)		
Total Annual Operating Income	93,228.75			112,551.75		
Total Annual Operating Expense	36,236.57			40,133.66		
Annual Net Operating Income	56,992.18			72,418.09		
Capitalization Rate and Valuation				Yearend 2 Projected Income Acquisition Capitalization Rate		
Acquisition Capitalization Rate	4.85%			6.16%		
Property Valuation	\$ 1,175,000			\$ 1,175,000		
Dollar (\$)/Residential Unit	\$ 146,875.00			146,875.00		
Projected Acquisition Loan Information				Pro Forma: Year-End 2 *Market Rate Leases*		
Down Payment	352,500	30%		352,500	30%	
Loan Amount	822,500	70%		822,500	70%	
Loan Origination Fee	8,225	Estimate: 1% Origination Fee.		8,225	Estimate: 1% Origination Fee.	
Other Loan Fees	1,200	Estimate: Reporting & Appraisal Fees (\$1,200)		1,200	Estimate: Reporting & Appraisal Fees (\$1,200)	
Acquisition Costs	3,000	Estimate: Inspection & Title Fees (\$3,000)		3,000	Estimate: Inspection & Title Fees (\$3,000)	
Length of Mortgage (years)	30	Estimated Loan Amortization.		30	Estimated Loan Amortization.	
Annual Interest Rate	6.25%	Estimate: 7-Year Fixed Interest Rate.		6.25%	Estimate: 7-Year Fixed Interest Rate.	
Initial Investment	356,700.00			356,700.00		
Monthly P&I	5,064.27			5,064.27		
Annual Interest	51,406.25	Months 1-12 Interest Payment.		50,784.09	Months 13-25 Interest Payment.	
Annual Principal	9,365.04	Months 1-12 Principal Payment.		9,987.20	Months 13-25 Principal Payment.	
Total Annual Debt Service	60,771.29	DSCR: 0.94		60,771.29	DSCR: 1.19	
Before Tax Cash Flow and ROI				Before Tax Cash Flow and ROI		
Total Monthly Cash Flow (before taxes)	(314.93)			4,315.04		
Total Annual Cash Flow (before taxes)	(3,779.11)			11,646.81		
Cash on Cash Return (ROI)	-1.06%			3.27%		

Luke Scarpa 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.

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INVESTMENT OVERVIEW

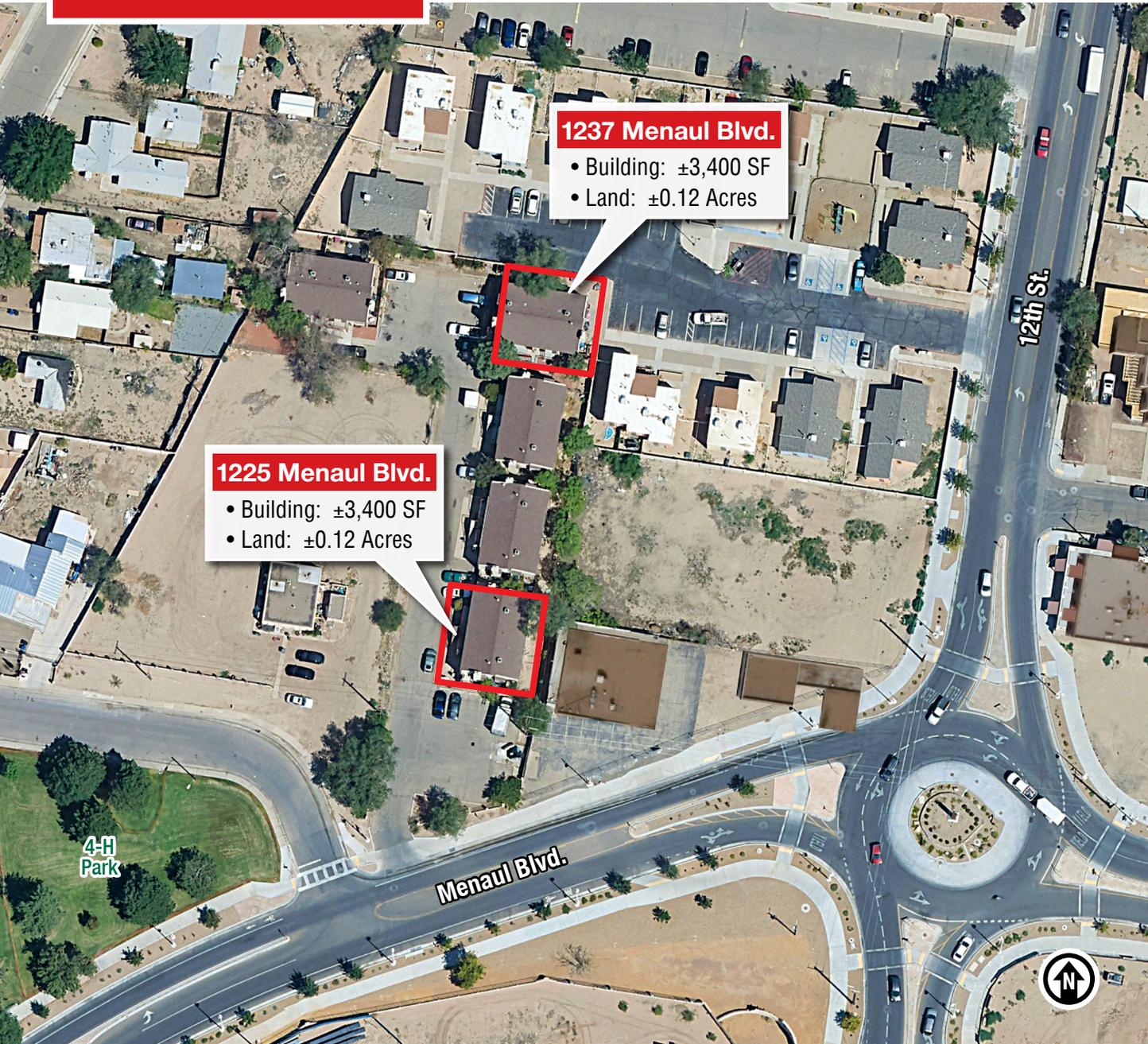
PROJECTED 5-YEAR CASHFLOW

Projected Acquisition Financing						
Projected Acquisition Financing: Conventional 7-Year Fixed Loan Amortized Over 30 Years						
Loan-to-Value (LTV): 70%						
Fixed Interest-Rate: 6.25%						
End of Year	Acquisition	1	2	3	4	5
Potential Rental Income (YE 3,4,5: 2.5% Y-o-Y Growth)	\$ 97,260	\$ 107,430	\$ 117,600	\$ 120,540	\$ 123,554	\$ 126,642
-Vacancy & Credit Losses (5%)	\$ 4,863	\$ 5,372	\$ 5,880	\$ 6,027	\$ 6,178	\$ 6,332
Effective Rental Income	\$ 92,397	\$ 102,059	\$ 111,720	\$ 114,513	\$ 117,376	\$ 120,310
+Other Income (collectible) (YE 3,4,5: 2% Y-o-Y Growth)	\$ 832	\$ 832	\$ 832	\$ 848	\$ 865	\$ 883
Gross Operating Income	\$ 93,229	\$ 102,890	\$ 112,552	\$ 115,361	\$ 118,241	\$ 121,193
Operating Expenses (YE 3, 4, 5: 2% Y-o-Y Growth)	\$ 36,237	\$ 38,185	\$ 40,134	\$ 40,936	\$ 41,755	\$ 42,590
<i>*Deductible Against Taxable Income*</i>						
<i>*Tax Savings on Net Loss*</i>						
Net Operating Income	\$ 56,992	\$ 64,705	\$ 72,418	\$ 74,425	\$ 76,486	\$ 78,603
						Year-End 5 Valuation @ 6.0% Cap Rate
						\$ 1,310,045
(less) Loan Interest <i>*Projected 6.25% Fixed Rate.*</i>	\$ 51,406	\$ 50,784	\$ 50,123	\$ 49,421	\$ 48,674	\$ 47,882
Annual Principal Payment	\$ 9,365	\$ 9,987	\$ 10,648	\$ 11,351	\$ 12,097	\$ 12,890
Sum Principal + Interest	\$ 60,771	\$ 60,771	\$ 60,771	\$ 60,771	\$ 60,771	\$ 60,771
(less) Cost Recovery-Improvements <i>*Assessed Improvements Value 2024: 95.2%*</i>	\$ 40,676	\$ 40,676	\$ 40,676	\$ 40,676	\$ 40,676	\$ 40,676
(less) Loan Cost Amortization (7-Yr. Term)	\$ 1,175	\$ 1,175	\$ 1,175	\$ 1,175	\$ 1,175	\$ 1,175
Real Estate Taxable Income	\$ (36,265)	\$ (27,930)	\$ (19,556)	\$ (16,847)	\$ (14,040)	\$ (11,130)
Tax Liability at 30% Assumed Ordinary Income Rate	\$ (10,880)	\$ (8,379)	\$ (5,867)	\$ (5,054)	\$ (4,212)	\$ (3,339)
Net Operating Income	\$ 56,992	\$ 64,705	\$ 72,418	\$ 74,425	\$ 76,486	\$ 78,603
(less) Total Annual Debt Service	\$ 60,771	\$ 60,771	\$ 60,771	\$ 60,771	\$ 60,771	\$ 60,771
Pre-Tax Cash-Flow	\$ (3,779)	\$ 3,934	\$ 11,647	\$ 13,654	\$ 15,715	\$ 17,831
(less) Tax Liability (30%)	\$ (10,880)	\$ (8,379)	\$ (5,867)	\$ (5,054)	\$ (4,212)	\$ (3,339)
After-Tax Cash Flow	\$ 7,101	\$ 12,313	\$ 17,514	\$ 18,708	\$ 19,927	\$ 21,170
After-Tax Cash-on-Cash Return	1.99%	3.45%	4.91%	5.24%	5.59%	5.94%

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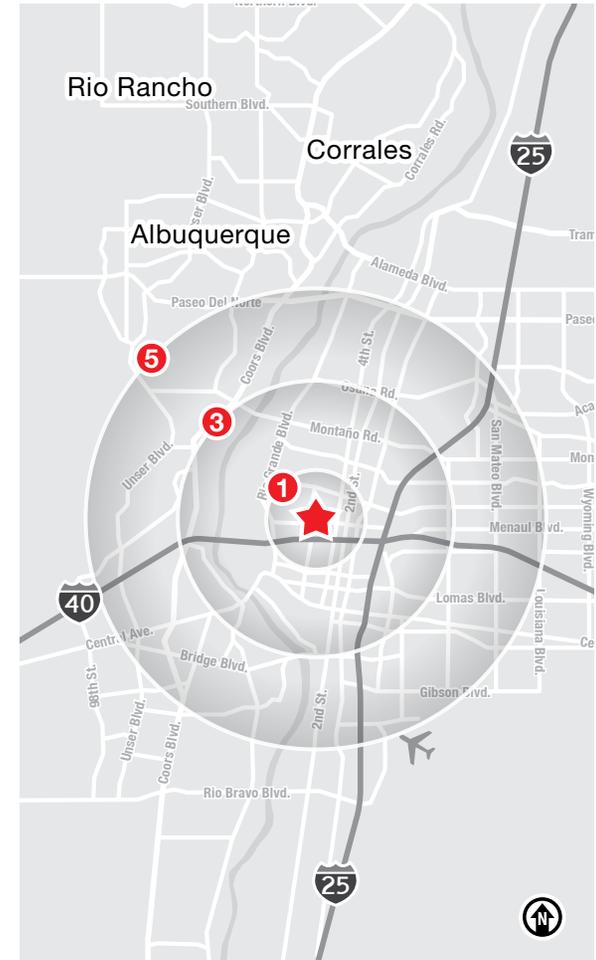
1225 Menaul Blvd.

- Building: ±3,400 SF
- Land: ±0.12 Acres

LOCATION

Demographics	1 Mile	3 Mile	5 Mile
Total Population	10,968	81,405	243,430
Average HH Income	\$95,774	\$85,243	\$87,008
Daytime Employment	6,071	91,306	178,150

2025 Forecasted by Esri



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