

**For
Sale**



Eastern New Mexico University 6-Plex

STRONG HISTORICAL OCCUPANCY



501 S Avenue G | Portales, NM 88130

**Three Duplexes
Available**

NAI SunVista] **Got Space™**

Opening the Door to Commercial Real Estate Excellence

Luke Scarpa

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For Sale

501 S Avenue G | Portales, NM 88130

PROPERTY

AVAILABLE

(3) Duplexs

Buildings Total: ±6,300 SF

Land: ±0.48 Acres

SALE PRICE

\$450,000

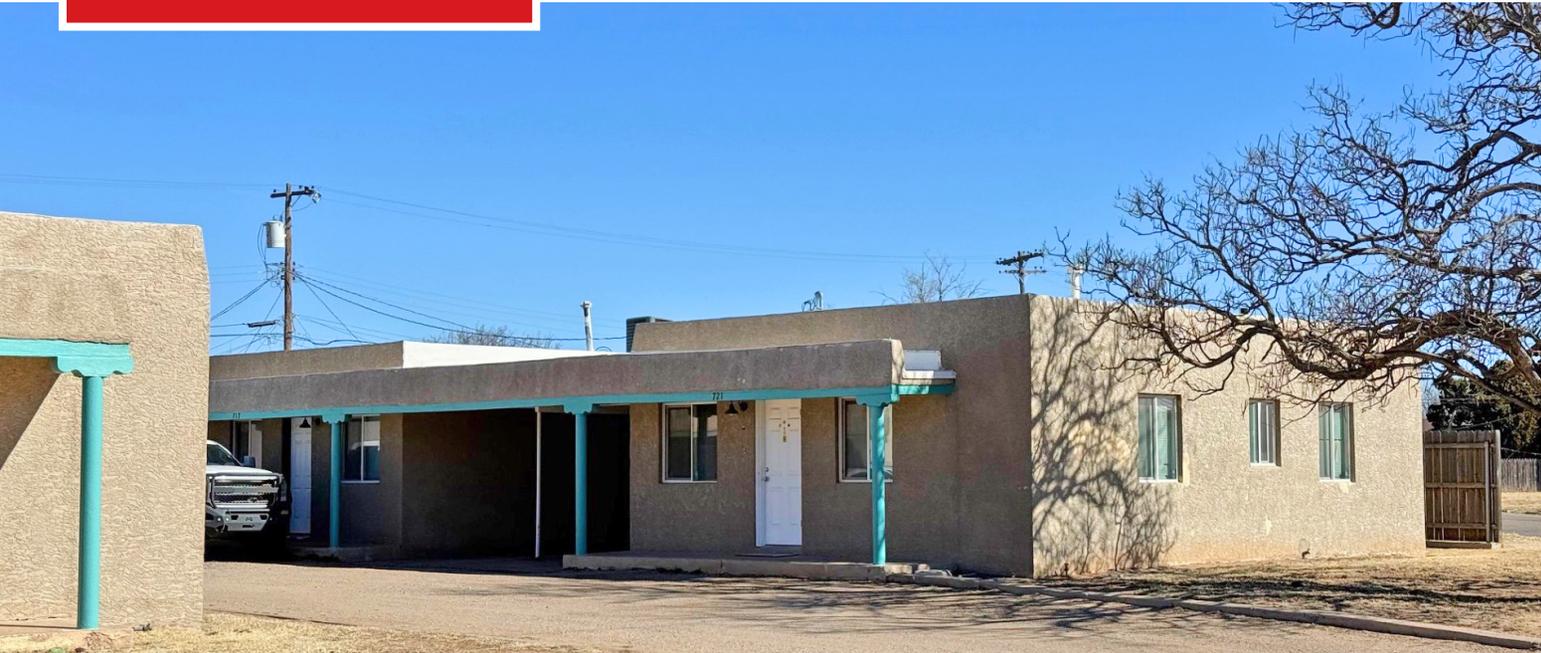
(\$75,000/Unit)

HIGHLIGHTS

- 100% Occupied as of February 2026
- Strong Historical Student Occupancy
- All 2-Bedroom 1-Bath units
- Less than 1/2 mile from ENMU Campus
- Complete Remodel as of the last 5 years
- Three duplexes on one lot

LOCATION

NEQ W. University Dr. & S Avenue G



RENT ROLL

February 2026 Rent Roll Summary					
501 S. Ave. G, Portales, NM					
Prepared by Luke Scarpa, NAI SunVista					
# of Type	Unit Type	Weighted Avg.		Yearend 2	Growth
6	2 Bed-1 Bath	\$ 690.00		\$750.00	8.70%
Tenants pay all utilities					
Unit	Unit Type	Lease Rate	Lease end date	Yearend 2	Growth
501	2 Bed-1 Bath	\$ 700.00	M-t-M	\$ 750.00	7.14%
503	2 Bed-1 Bath	\$ 650.00	12/31/2026	\$ 750.00	15.38%
505	2 Bed-1 Bath	\$ 700.00	M-t-M	\$ 750.00	7.14%
507	2 Bed-1 Bath	\$ 675.00	2/28/2026	\$ 750.00	11.11%
717	2 Bed-1 Bath	\$ 700.00	6/30/2026	\$ 750.00	7.14%
721	2 Bed-1 Bath	\$ 700.00	M-t-M	\$ 750.00	7.14%
Totals		\$ 4,125.00		\$ 4,500.00	9.09%
<p><i>*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.*</i></p>					

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INVESTMENT OVERVIEW

ACQUISITION AND CASHFLOW PROFORMA

501 S. Ave. G, Portales, NM							
Property Valuation: February 2026							
Acquisition Cash-Flow Analysis				Pro Forma Valuation: Yearend One (1)			
February 2026 Rent Roll & 2025 Profit & Loss Statement				Projected February 2026 Year-over-Year Growth.			
Prepared by Luke Scarpa, NAI SunVista				Pro Forma GRM	8.33		
GRM 9.06				Pro Forma GRM	8.33		
Operating Income	Monthly	Annual	Notes: Acquisition Operating Income	Monthly	Annual	Notes: Yearend 1 Projected Income	
Number of Multifamily Units	6	6		6	6		
February 2026 Leased Units				Yearend One (1) Pro Forma Average Lease Rates			
2-bedroom 1-Bathroom: Avg (\$690/mo)	4,140.00	49,680.00		4,500.00	54,000.00	8.70%	
Multifamily Total Rental Income	4,140.00	49,680.00		4,500.00	54,000.00	Ref. Pro Forma Rent Roll	
% Vacancy and Credit Losses	5.00%	5.00% Assumption		5.00%	5.00% Assumption		
Total Vacancy, Losses, & Concessions	207.00	2,484.00		225.00	2,700.00		
TOTAL Other Income	-	-		-	-		
Gross Operating Income	3,933.00	47,196.00		4,275.00	51,300.00		
Operating Expenses	Monthly	Annual	% of GOI	Expense Notes	Monthly	Annual	Notes: Projected Operating Expenses
Management Fees							
Management Fees	317.43	3,809.20	8.1%	2025 P&L	414.09	4,969.05	9% of Pro Forma GOI + NMGR (7.625%)
Tax Authority	26.08	313.00	0.7%		26.87	322.39	2025 P&L + 3%
Inspection Fees	4.17	50.00	0.11%	2025 P&L	4.29	51.50	2025 P&L + 3%
Cleaning and Maintenance							
Landscaping	122.58	1,471.00	3.1%	2025 P&L	126.26	1,515.13	2025 P&L + 3%
Repairs & Maintenance							
General Maintenance Labor	10.00	120.00	0.3%	2025 P&L	10.50	126.00	2025 P&L + 5%
Repairs & Supplies	153.68	1,844.12	3.9%	2025 P&L	161.36	1,936.33	2025 P&L + 5%
Property Taxes, Insurance, & License/Permits							
County Property Taxes	221.27	2,655.24	5.6%	2025 Tax Bills	265.52	3,186.29	2025 Actual + 20%
Property Insurance	537.25	6,447.00	13.7%	2025 Actual	542.62	6,511.47	2025 Actual + 10%
TOTAL Operating Expenses	1,392.46	16,709.56	35.4%		1,551.51	18,618.15	36.29%
Net Operating Income (NOI)				Yearend 1 Pro Forma Net Operating Income (NOI)			
Total Annual Operating Income	47,196.00			51,300.00			
Total Annual Operating Expense	16,709.56			18,618.15			
Annual Net Operating Income	30,486.44			32,681.85			
Capitalization Rate and Valuation				Yearend 1 Projected Income Acquisition Capitalization Rate			
Acquisition Capitalization Rate	6.77%			7.26%			
Property Valuation	\$ 450,000.00			\$ 450,000.00			
Dollar (\$)/Residential Unit	\$ 75,000.00			75,000.00			
Projected Acquisition Loan Information				Pro Forma: Year-End 1 *Market Rate Leases*			
Down Payment	112,500	25%		112,500	25%		
Loan Amount	337,500	75%		337,500	75%		
Loan Origination Fee	3,375	Estimate: 1% Origination Fee.		3,375	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	116,700.00			116,700.00			
Monthly P&I	2,078.05			2,078.05			
Annual Interest	21,093.75	Months 1-12 Interest Payment.		20,838.46	Months 13-25 Interest Payment.		
Annual Principal	3,842.80	Months 1-12 Principal Payment.		4,098.09	Months 13-25 Principal Payment.		
Total Annual Debt Service	24,936.55	DSCR: 1.22		24,936.55	DSCR: 1.31		
Before Tax Cash Flow and ROI				Before Tax Cash Flow and ROI			
Total Monthly Cash Flow (before taxes)	462.49			2,196.95			
Total Annual Cash Flow (before taxes)	5,549.89			7,745.30			
Cash on Cash Return (ROI)	4.76%			6.64%			

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PROJECTED 5-YEAR CASHFLOW

Projected Acquisition Financing						
Projected Acquisition Financing: Conventional 7-Year Fixed Loan Amortized Over 30 Years						
Loan-to-Value (LTV): 75%						
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)	\$ 49,680	\$ 51,840	\$ 54,000	\$ 55,350	\$ 56,734	\$ 58,152
-Vacancy & Credit Losses (5%)	\$ 2,484	\$ 2,592	\$ 2,700	\$ 2,768	\$ 2,837	\$ 2,908
Effective Rental Income	\$ 47,196	\$ 49,248	\$ 51,300	\$ 52,583	\$ 53,897	\$ 55,244
+Other Income (collectible) (YE 3,4,5: 2% Y-o-Y Growth)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Operating Income	\$ 47,196	\$ 49,248	\$ 51,300	\$ 52,583	\$ 53,897	\$ 55,244
Operating Expenses (YE 3, 4, 5: 2% Y-o-Y Growth)	\$ 16,710	\$ 17,664	\$ 18,618	\$ 18,991	\$ 19,370	\$ 19,758
<i>*Deductible Against Taxable Income*</i>						
<i>*Tax Savings on Net Loss*</i>						
Net Operating Income	\$ 30,486	\$ 31,584	\$ 32,682	\$ 33,592	\$ 34,527	\$ 35,487
					Year-End 5 Valuation @ 7.0% Cap Rate	
					\$ 506,954	
(less) Loan Interest <i>*Projected 6.25% Fixed Rate.*</i>	\$ 21,094	\$ 20,838	\$ 20,567	\$ 20,279	\$ 19,973	\$ 19,647
Annual Principal Payment	\$ 3,843	\$ 4,098	\$ 4,369	\$ 4,658	\$ 4,964	\$ 5,289
Sum Principal + Interest	\$ 24,937	\$ 24,937	\$ 24,937	\$ 24,937	\$ 24,937	\$ 24,937
(less) Cost Recovery-Improvements <i>*Assessed Improvements Value 2024: 95.2%*</i>	\$ 15,578	\$ 15,578	\$ 15,578	\$ 15,578	\$ 15,578	\$ 15,578
(less) Loan Cost Amortization (7-Yr. Term)	\$ 482	\$ 482	\$ 482	\$ 482	\$ 482	\$ 482
Real Estate Taxable Income	\$ (6,668)	\$ (5,315)	\$ (3,946)	\$ (2,747)	\$ (1,506)	\$ (221)
Tax Liability at 30% Assumed Ordinary Income Rate	\$ (2,000)	\$ (1,594)	\$ (1,184)	\$ (824)	\$ (452)	\$ (66)
Net Operating Income	\$ 30,486	\$ 31,584	\$ 32,682	\$ 33,592	\$ 34,527	\$ 35,487
(less) Total Annual Debt Service	\$ 24,937	\$ 24,937	\$ 24,937	\$ 24,937	\$ 24,937	\$ 24,937
Pre-Tax Cash-Flow	\$ 5,550	\$ 6,648	\$ 7,745	\$ 8,655	\$ 9,590	\$ 10,550
(less) Tax Liability (30%)	\$ (2,000)	\$ (1,594)	\$ (1,184)	\$ (824)	\$ (452)	\$ (66)
After-Tax Cash Flow	\$ 7,550	\$ 8,242	\$ 8,929	\$ 9,480	\$ 10,042	\$ 10,617
After-Tax Cash-on-Cash Return	6.47%	7.06%	7.65%	8.12%	8.61%	9.10%

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SITE

- Buildings: ±6,300 SF
- Land: ±0.48 Acres

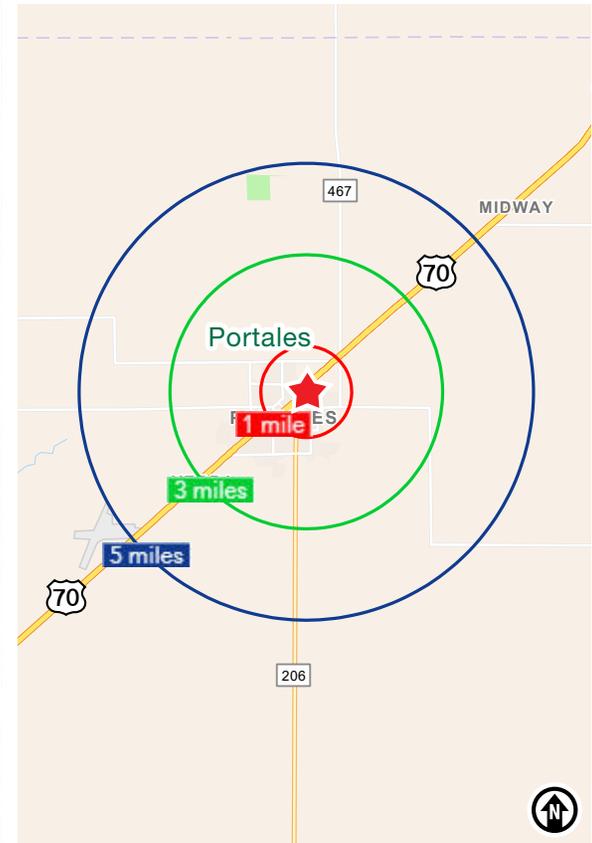
LOCATION

Demographics	1 Mile	3 Mile	5 Mile
Total Population	8,670	14,461	16,210
Average HH Income	\$60,456	\$67,484	\$68,725
Daytime Employment	3,576	4,841	5,010

2025 Forecasted by Esri

HUB Zone [MORE INFO](#)

Opportunity Zone [MORE INFO](#)



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