

**For
Sale**



Eastern New Mexico University 6-Plex

STRONG HISTORICAL OCCUPANCY



501 S Avenue G | Portales, NM 88130

**Three Duplexes
Available**

NASunVista] **Got Space™**

Opening the Door to Commercial Real Estate Excellence

Luke Scarpa

luke@sunvista.com | 505 504 8883

For Sale

501 S Avenue G | Portales, NM 88130

PROPERTY

AVAILABLE

(3) Duplexs

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

SALE PRICE

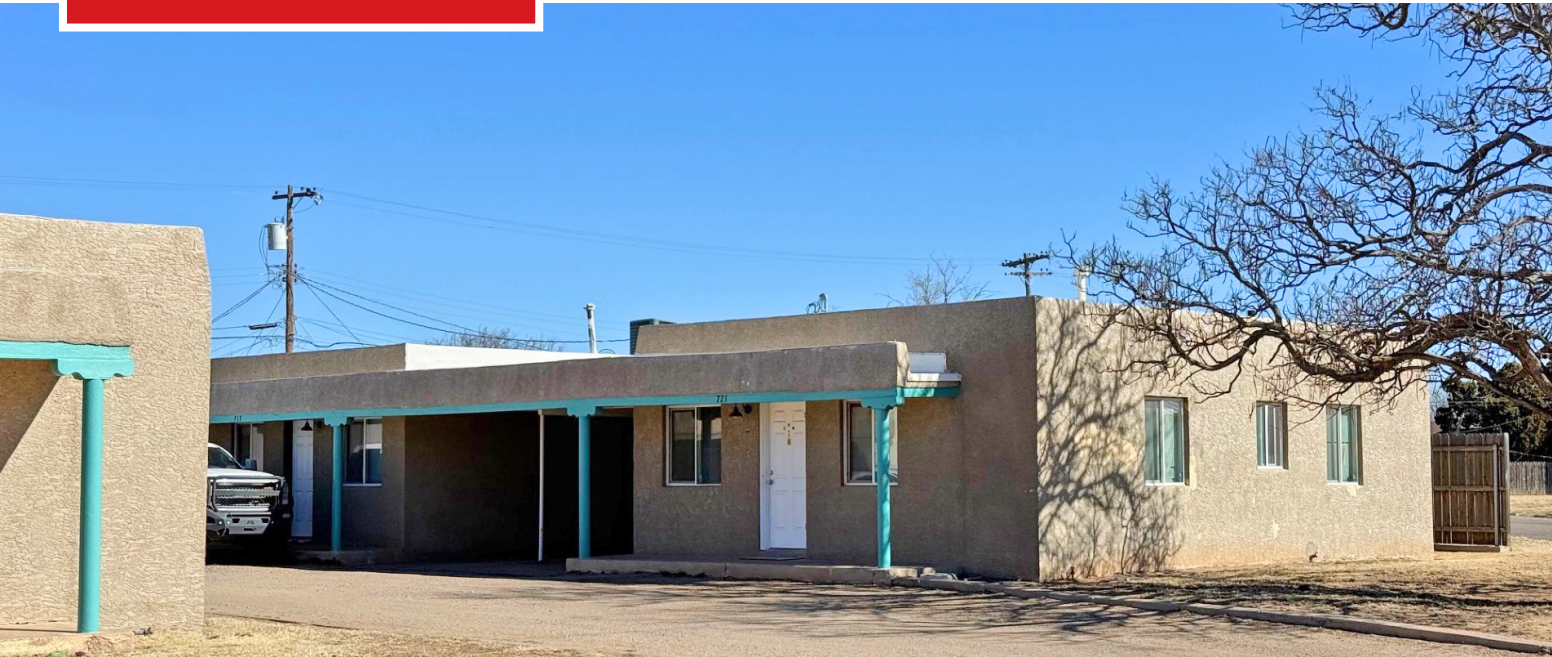
\$450,000
(\$75,000/Unit)
Acquisition Cap Rate: 6.84%

HIGHLIGHTS

- 100% Occupied as of July 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
- Each unit has a designated Carport

LOCATION

NEQ W. University Dr. & S Avenue G



For Sale

501 S Avenue G | Portales, NM 88130

INVESTMENT OVERVIEW

RENT ROLL

July 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	\$ 700.00		\$750.00	7.14%
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	\$ 700.00	12/31/2026	\$ 750.00	7.14%
505	2 Bed-1 Bath	\$ 700.00	M-t-M	\$ 750.00	7.14%
507	2 Bed-1 Bath	\$ 700.00	2/28/2027	\$ 750.00	7.14%
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		\$ 4,200.00		\$ 4,500.00	7.14%
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.					

For Sale

501 S Avenue G | Portales, NM 88130

INVESTMENT OVERVIEW

ACQUISITION AND CASHFLOW PROFORMA

501 S. Ave. G, Portales, NM						
Property Valuation: July 2026						
Acquisition Cash-Flow Analysis				Pro Forma Valuation: Yearend One (1)		
July 2026 Rent Roll & June 2026 T-12				Projected July 2026 Year-over-Year Growth.		
Prepared by Luke Scarpa, NAI SunVista				Pro Forma GRM		
GRM 8.93				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)	4,200.00	50,400.00		4,500.00	54,000.00	7.14%
Multifamily Total Rental Income	4,200.00	50,400.00		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	210.00	2,520.00		225.00	2,700.00	
TOTAL Other Income	-	-		-	-	
Gross Operating Income	3,990.00	47,880.00		4,275.00	51,300.00	
Operating Expenses	Monthly	Annual	% of GOI Expense Notes	Monthly	Annual	Notes: Projected Operating Expenses
Management Fees						
Management Fees	321.37	3,856.40	8.1% June-26 T-12	414.09	4,969.05	9% of Pro Forma GOI + NMGR (7.625%)
Tax Authority	27.26	327.17	0.7% June-26 T-12	28.08	336.99	June-26 T-12 + 3%
Inspection Fees	12.50	150.00	0.31% June-26 T-12	12.88	154.50	June-26 T-12 + 3%
Cleaning and Maintenance						
Landscaping	97.42	1,169.00	2.4% June-26 T-12	100.34	1,204.07	June-26 T-12 + 3%
Repairs & Maintenance						
General Maintenance Labor	6.25	75.00	0.2% June-26 T-12	6.56	78.75	June-26 T-12 + 3%
Repairs & Supplies	202.98	2,435.75	5.1% June-26 T-12	213.13	2,557.54	June-26 T-12 + 3%
Property Taxes, Insurance, & License/Permits						
County Property Taxes	221.27	2,655.24	5.5% 2025 Tax Bills	265.52	3,186.29	2025 Actual + 20%
Property Insurance	537.25	6,447.00	13.5% 2025 Actual	542.62	6,511.47	2025 Actual + 10%
TOTAL Operating Expenses	1,426.30	17,115.56	35.7%	1,583.22	18,998.65	37.03%
Net Operating Income (NOI)				Yearend 1 Pro Forma Net Operating Income (NOI)		
Total Annual Operating Income	47,880.00			51,300.00		
Total Annual Operating Expense	17,115.56			18,998.65		
Annual Net Operating Income	30,764.44			32,301.35		
Capitalization Rate and Valuation				Yearend 1 Projected Income Acquisition Capitalization Rate		
Acquisition Capitalization Rate	6.84%			7.18%		
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: 1.23		24,936.55	DSCR: 1.30	
Before Tax Cash Flow and ROI						
Total Monthly Cash Flow (before taxes)	485.66			2,196.95		
Total Annual Cash Flow (before taxes)	5,827.89			7,364.81		
Cash on Cash Return (ROI)	4.99%			6.31%		

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.

For Sale

501 S Avenue G | Portales, NM 88130



SITE

- Buildings: $\pm 6,300$ SF
- Land: ± 0.48 Acres

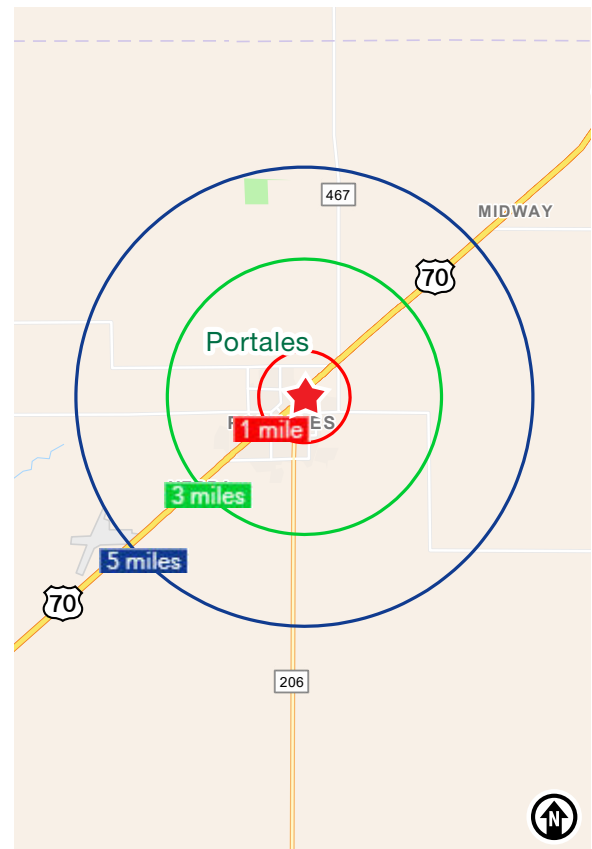
LOCATION

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](#) 



For Sale

501 S Avenue G | Portales, NM 88130

