For Sale

Fully Occupied North Valley 4-Plex

WELL BELOW MARKET LEASE RATES



1237 Menaul Blvd. NW | Albuquerque, NM 87107

Four Plex:
±3,400 SF on ±0.12 Ac.

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NAISunVista | Got Space™

Opening the Door to Commercial Real Estate Excellence

For Sale

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PROPERTY

AVAILABLE

Building: ±3,400 SF
Land: ±0.12 Acres

SALE PRICE

$545,000 ($136,250/Unit)

HIGHLIGHTS

- Pro Forma Cap Rate: 6.32%
- Great owner occupant investment opportunity
- 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

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RENT ROLL

October 2026 Rent Roll Summary						
1237 Menaul Blvd. NW						
Prepared by Luke Scarpa, NAI SunVista						
# of Type	**Unit Type**	**Weighted Avg.**			**Yearend 2**	**Growth**
4	2 Bed-1 Bath	$ 1,023.75			**$1,250.00**	**22.10%**
100% Section 8 Voucher Assumption						
332 grove St. SE						
Unit	**Unit Type**	**Lease Rate**	**100% Leased**	**Lease end date**	**Yearend 2**	**Growth**
1	2 Bed-1 Bath	$ 1,020.00	*$ 1,020.00*	*M-t-M*	**$ 1,250.00**	**22.55%**
2	2 Bed-1 Bath	$ 950.00	*$ 950.00*	*n/a*	**$ 1,250.00**	**0.00%**
3	2 Bed-1 Bath	$ 1,050.00	*$ 1,050.00*	*2/28/2026*	**$ 1,250.00**	**19.05%**
4	2 Bed-1 Bath	$ 1,075.00	*$ 1,075.00*	*M-t-M*	**$ 1,250.00**	**16.28%**
Totals		**$ 4,095.00**	*$ 4,095.00*		**$ 5,000.00**	**22.10%**

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.

ACQUISITION AND CASHFLOW PROFORMA

1237 Menaul Ave. NW

Property Valuation: October 2026

Acquisition Cash-Flow Analysis October 2026 Rent Roll & July 2026 T-12 *Prepared by Luke Scarpa, NAI SunVista*					Pro Forma Valuation: Yearend One (1) Projected October 2026 Year-over-Year Growth.		
	GRM	11.09			Pro Forma GRM	9.08	
Operating Income	**Monthly**	**Annual**		**Notes: Acquisition Operating Income**	**Monthly**	**Annual**	**Notes: Yearend 1 Projected Income**
Number of Multifamily Units	4	4			4	4	
February 2026 Leased Units					**Yearend One (1) Pro Forma Average Lease Rates**		
1-Bedroom 1-Bathroom: Avg ($1,024/mo)	4,095.00	49,140.00		4-units | 100% Occupancy	5,000.00	60,000.00	22.10%
Multifamily Total Rental Income	4,095.00	49,140.00			5,000.00	60,000.00	Ref. Pro Forma Rent Roll
% Vacancy and Credit Losses	5.00%	5.00%		Assumption	5.00%	5.00%	Assumption
Total Vacancy, Losses, & Concessions	204.75	2,457.00			250.00	3,000.00	
Late Fees	17.17	206.00		July 2026 T-12			
TOTAL Other Income	17.17	206.00			17.17	206.00	
Gross Operating Income	**3,907.42**	**46,889.00**			**4,767.17**	**57,206.00**	
Operating Expenses	**Monthly**	**Annual**	**% of GOI**	**Expense Notes**	**Monthly**	**Annual**	**Notes: Projected Operating Expenses**
Management Fees							
Management Fees	354.11	4,249.32	9.1%	July 2026 T-12	461.76	5,541.12	9% of Pro Forma GOI + NMGRT (7.625%)
Cleaning and Maintenance							
Pest Control	50.00	600.00	1.3%	July 2026 T-12	51.25	615.00	2025 P&L + 2.5%
Repairs & Maintenance							
Repairs & Supplies	89.69	1,076.30	2.3%	July 2026 T-12	91.93	1,103.21	2025 P&L + 2.5%
Utilities							
Electricity	4.55	54.57	0.1%	July 2026 T-12	4.68	56.21	2025 P&L + 3%
Gas	2.28	27.41	0.1%	July 2026 T-12	2.35	28.23	2025 P&L + 3%
Water, Sewer, Garbage	273.16	3,277.86	7.0%	July 2026 T-12	281.35	3,376.20	2025 P&L + 3%
Property Taxes, Insurance, & License/Permits					-		
County Property Taxes	668.25	8,019.00	17.1%	2025 County Tax Bills	731.33	8,776.00	2025 Actual + 25%
Property Insurance	269.00	3,228.00	6.9%	2025 Actual	271.69	3,260.28	2025 Actual + 10%
TOTAL Operating Expenses	**1,711.04**	**20,532.46**	**43.8%**		**1,896.35**	**22,756.23**	**39.78%**
Net Operating Income (NOI)					**Yearend 1 Pro Forma Net Operating Income (NOI)**		
Total Annual Operating Income		46,889.00				57,206.00	
Total Annual Operating Expense		20,532.46				22,756.23	
Annual Net Operating Income		**26,356.55**				**34,449.77**	
Capitalization Rate and Valuation					**Yearend 1 Projected Income | Acquisition Capitalization Rate**		
Acquisiton Capitalization Rate		**4.84%**				**6.32%**	
Property Valuation		**$ 545.000.00**				**$ 545.000.00**	
Dollar ($)/Residential Unit		$ 136,250.00				136,250.00	
Projected Acquisition Loan Information					**Pro Forma: Year-End 1 *Market Rate Leases***		
Down Payment		163,500	30%			163,500	30%
Loan Amount		381,500	70%			381,500	70%
Loan Origination Fee		3,815	Estimate: 1% Origination Fee.			3,815	Estimate: 1% Origination Fee.
Other Loan Fees		1,500	Estimate: Reporting & Appraisal Fees ($1,500)			1,500	Estimate: Reporting & Appraisal Fees ($1,500)
Acquisition Costs		2,000	Estimate: Inspection & Title Fees ($2,000)			2,000	Estimate: Inspection & Title Fees ($4,000)
Length of Mortgage (years)		30	Estimated Loan Amortization.			30	Estimated Loan Amortization.
Annual Interest Rate		**6.50%**	Estimate: 7-Year Fixed Interest Rate.			**6.50%**	Estimate: 7-Year Fixed Interest Rate.
Initial Investment		167,000.00				167,000.00	
Monthly P&I		2,411.34				2,411.34	
Annual Interest		24,797.50	Months 1-12 Interest Payment.			24,510.41	Months 13-25 Interest Payment.
Annual Principal		4,138.57	Months 1-12 Principal Payment.			4,425.67	Months 13-25 Principal Payment.
Total Annual Debt Service		**28,936.07**	**DSCR:**	**0.91**		**28,936.07**	**DSCR:** **1.19**
Before Tax Cash Flow and ROI							
Total Monthly Cash Flow (before taxes)		**(214.96)**				**2,355.83**	
Total Annual Cash Flow (before taxes)		**(2,579.53)**				**5,513.69**	
Cash on Cash Return (ROI)		**-1.54%**				**3.30%**	

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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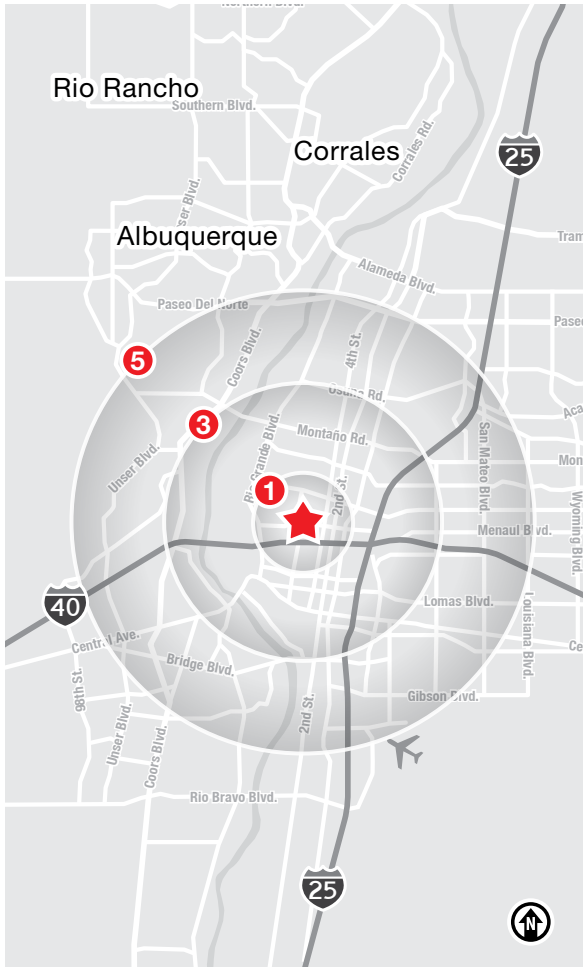
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LOCATION

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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The information contained is believed reliable. While we do not doubt the accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projection, opinion, assumption or estimated uses are for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on many factors which should be evaluated by your tax, financial, and legal counsel. You and your counsel should conduct a careful independent investigation of the property to determine that it is suitable to your needs.

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