For Sale

UNM Value-Add 4-Plex Investment

GREAT OWNER/OCCUPANT OPPORTUNITY



Four Plex:
±2,668 SF on ±0.16 Ac.

324 Harvard Dr. SE | Albuquerque, NM 87106

Luke Scarpa
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NAISunVista | Got Space™

Opening the Door to Commercial Real Estate Excellence

For Sale

324 Harvard Dr. SE | Albuquerque, NM 87106



PROPERTY

AVAILABLE

Building: ±2,668 SF
Land: ±0.16 Acres

SALE PRICE

$450,000 ($112,500/Unit)

HIGHLIGHTS

- Prime University Heights location
- Value-Add income opportunity with current under market rents
- Approximately 25% potential rental income upside
- Large main house with attached casita, and a freestanding duplex
- Onsite parking, exterior storage closets, onsite laundry,
- Attractive basis of $112,500/unit
- Highly Desirable UNM/CNM rental submarket

ZONING

- R-ML

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LOCATION

Demographics	1 Mile	3 Mile	5 Mile
Total Population	14,662	86,996	220,318
Average HH Income	$74,299	$81,399	$80,281
Daytime Employment	18,327	105,819	184,651

2025 Forecasted by Esri

HUB Zone MORE INFO



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RENT ROLL

October 2026 Rent Roll Summary								
324 Harvard Dr. SE Prepared by Luke Scarpa, NAI SunVista								
Acquisition Lease Rates					**Yearend 1 Pro Forma Lease Rates**			
# of Type	**Unit Type**	**Weighted Avg. Rent**	**Avg. Unit SF**	**Avg. $/SF**	**Yearend-1 Avg. Rent**		**Avg. Unit $/SF**	**Growth**
3	1 Bed-1 Bath	$ 783.33	489	$ 1.60	**$ 1,016.67**		***$ 2.08***	**29.79%**
1	2 Bed-1 Bath	$ 1,250.00	1200	$ 1.04	**$ 1,550.00**		***$ 1.29***	**24.00%**
100% Occupancy Assumption								
****Utilities Included****								
324 Harvard Dr. SE								
Unit	**Unit Type**	**Lease Rate**	**Unit SqFt**	**Unit $/SF**	**Yearend 1**		**Unit $/SF**	**Growth**
324	**2 Bed-1 Bath**	$ 1,250.00	1200	$ 1.04	**$ 1,550.00**		***$ 1.29***	**24.00%**
324 1/2	**1 Bed-1 Bath**	$ 900.00	420	$ 2.14	**$ 950.00**		***$ 2.26***	**5.56%**
324 A	1 Bed-1 Bath	$ 725.00	524	$ 1.38	**$ 1,050.00**		***$ 2.00***	**44.83%**
324 B	1 Bed-1 Bath	$ 725.00	524	$ 1.38	**$ 1,050.00**		***$ 2.00***	**44.83%**
Totals		**$ 3,600.00**	*2,668*	*$ 1.35*	**$ 4,600.00**		*$ 1.72*	27.78%

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

324 Harvard Dr. SE

Property Valuation: October 2026

Acquisition Cash-Flow Analysis October 2026 Rent Roll & March 2026 T-12 *Prepared by Luke Scarpa, NAI SunVista*				GRM 10.42	Pro Forma Valuation: Yearend One (1) Projected October 2026 Year-over-Year Growth: 27.8% Pro Forma GRM 8.15		
Operating Income	**Monthly**	**Annual**		**Notes: Acquisition Operating Income**	**Monthly**	**Annual**	**Notes: Yearend 1 Projected Income**
Number of Multifamily Units	4	4			4	4	
	August 2026 Leased Units						**Yearend Two (2) Pro Forma Average Lease Rates**
1-bedroom 1-Bathroom:	2,350.00	28,200.00			3,050.00	36,600.00	29.79%
2-bedroom 1-Bathroom:	1,250.00	15,000.00			1,550.00	18,600.00	24.00%
Multifamily Total Rental Income	3,600.00	43,200.00			4,600.00	55,200.00	Ref. Pro Forma Rent Roll
% Vacancy and Credit Losses	5.00%	5.00%		Assumption	5.00%	5.00%	Assumption
Total Vacancy, Losses, & Concessions	180.00	2,160.00			230.00	2,760.00	
Gross Operating Income	**3,420.00**	**41,040.00**			**4,370.00**	**52,440.00**	
Operating Expenses	**Monthly**	**Annual**	**% of GOI**	**Expense Notes**	**Monthly**	**Annual**	**Notes: Projected Operating Expenses**
Management Fees							
Management Fees	200.00	2,400.00	5.8%	March-26 T-12	376.26	4,515.08	8% of Pro Forma GOI + NMGRT (7.625%)
Repairs & Maintenance							
Cleaning and Maintenance	288.00	3,456.00	8.4%	March-26 T-12	218.50	2,622.00	Assumption
Repairs	243.25	2,919.00	7.1%	March-26 T-12	250.55	3,006.57	Assumption
Utilities							
Water, Gas & Electric	433.17	5,198.00	12.7%	March-26 T-12	446.16	5,353.94	March-26 T-12 + 3%
Property Taxes, Insurance, & License/Permits							
County Property Taxes	324.92	3,899.00	9.5%	2025 Tax Bills	516.67	6,200.00	Assumed 2026 Actual
Property Insurance	193.42	2,321.00	5.7%	2026 Actual	197.29	2,367.42	2026 Actual + 20%
TOTAL Operating Expenses	**1,682.75**	**20,193.00**	**49.2%**		**2,005.42**	**24,065.01**	**45.89%**
Net Operating Income (NOI)					**Yearend 1 Pro Forma Net Operating Income (NOI)**		
Total Annual Operating Income	41,040.00				52,440.00		
Total Annual Operating Expense	20,193.00				24,065.01		
Annual Net Operating Income	**20,847.00**				**28,374.99**		
Capitalization Rate and Valuation					**Yearend 1 Projected Income | Acquisition Capitalization Rate**		
Acquisiton Capitalization Rate	**4.63%**				**6.31%**		
Property Valuation	**$ 450,000**				**$ 450,000**		
Dollar ($)/Residential Unit	$ 112,500.00				112,500.00		
Projected Acquisition Loan Information					**Pro Forma: Year-End 1 *Market Rate Leases***		
Down Payment	135,000	30%			135,000	30%	
Loan Amount	315,000	70%			315,000	70%	
Loan Origination Fee	3,150	Estimate: 1% Origination Fee.			3,150	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	**6.00%**	Estimate: 7-Year Fixed Interest Rate.			**6.00%**	Estimate: 7-Year Fixed Interest Rate.	
Initial Investment	139,200.00				139,200.00		
Monthly P&I	1,888.58				1,888.58		
Annual Interest	18,900.00	Months 1-12 Interest Payment.			18,660.94	Months 13-25 Interest Payment.	
Annual Principal	3,763.01	Months 1-12 Principal Payment.			4,002.07	Months 13-25 Principal Payment.	
Total Annual Debt Service	**22,663.01**	**DSCR:**	**0.92**		**22,663.01**	**DSCR:**	**1.25**
Before Tax Cash Flow and ROI							
Total Monthly Cash Flow (before taxes)	**(151.33)**				**2,481.42**		
Total Annual Cash Flow (before taxes)	**(1,816.01)**				**5,711.98**		
Cash on Cash Return (ROI)	**-1.30%**				**4.10%**		

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.

NAI SunVista

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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