



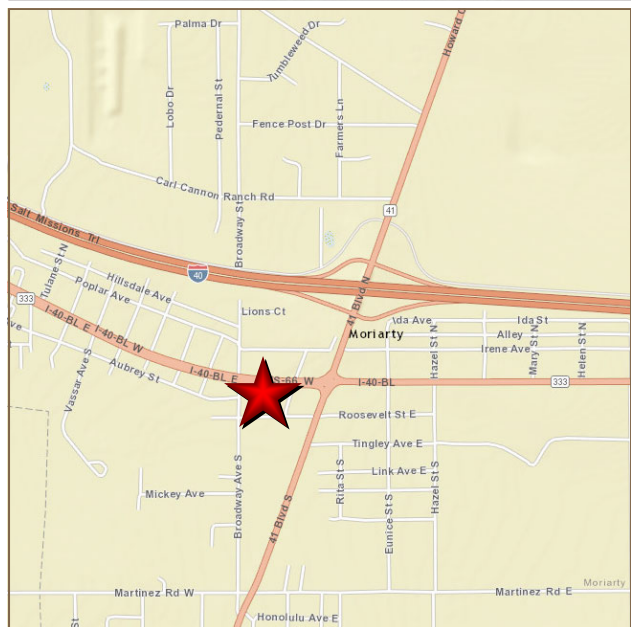
502 US Route 66
Moriarty, NM 87035

FOR SALE

20-Unit Efficiency Apartment Complex



- Sale Price:** \$420,000.00
- Building Size:** 8,600± SF
- Land Area:** 23,087 SF (0.58 Acre)
- Floor Area Ratio:** 3.72 Parking Spaces per 1,000 SF
- Parking:** 32 Spaces Total
- Zoning:** C-1; Light Commercial
- Comments:**
- Onsite Laundry Facility Currently Out-Sourced
 - Potential Income for Buyer to Operate Laundry Facility
 - Owner / Operator Property



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. If square footage is a consideration, parties are advised to measure the property.

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Aerial



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Photos - Exterior



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Photos - Interior



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Moriarty, NM 87035

FOR SALE

| | |
|---------------------|-------------------------------|
| Property Name | The Sands Apartments |
| Location | 502 US Route 66, Moriarty, NM |
| Type of Property | 20 Unit Efficiency Apartments |
| Size of Property | 8,600 SF (Sq. Ft./Units) |
| Purpose of analysis | Actual Income/Expenses |

| | | |
|---------------------------|---------|------|
| Assessed/Appraised Values | | |
| Land | 63,324 | 16% |
| Improvements | 334,221 | 84% |
| Personal Property | | |
| Total | 397,545 | 100% |

Adjusted Basis as of: 18-Aug-20 \$422,500

Annual Property Operating Data

| | |
|------------------------|-----------|
| Asking Sales Price | \$420,000 |
| Plus Acquisition Costs | 2,500 |
| Plus Loan Fees/Costs | 3,150 |
| Less Mortgages | \$315,000 |
| Equals Initial | \$110,650 |

| | Balance | Periodic Pmt | Pmts/Yr | Interest | Amort Period | Loan Term |
|-----|-----------|--------------|---------|----------|--------------|-----------|
| 1st | \$315,000 | \$1,993 | 12 | 4.5% | 20 | 10 |

| ALL FIGURES ARE ANNUAL | \$/SQ FT or \$/Unit | % of GOI | | COMMENTS/FOOTNOTES |
|----------------------------------|------------------------|-------------|-----------|--|
| POTENTIAL RENTAL INCOME | | | \$117,420 | 100% Occupancy |
| Less: Vacancy & Cr. Losses | | 14.5% | 17,340 | 3 Units Vacant (\$535 / \$475 / \$435 per month) |
| EFFECTIVE RENTAL INCOME | | | 100,080 | Actual Rent Roll Annualized |
| Plus: Other Income (collectable) | | | 360 | Laundry Income |
| GROSS OPERATING INCOME | | | 100,440 | Projected |
| OPERATING EXPENSES: | | | | |
| Real Estate Taxes | | | 3,502 | 2019 Actual |
| Property Insurance | | | 2,500 | 2020 Budget |
| Management Fees | | | 14,064 | 2019 Actual |
| Accounting/Legal/Consulting | | | 1,250 | 2020 Budget |
| Office Supplies | | | 600 | 2020 Budget |
| Gas/Electric/Water/Sewer/Refuse | | | 15,432 | 2016 Actual |
| Landscaping | | | 1,800 | 2020 Budget |
| Repairs & Maintenance | | | 7,500 | 2020 Budget |
| TOTAL OPERATING EXPENSES | | | 46,648 | |
| NET OPERATING INCOME | | | \$53,792 | 12.8% Capitalization Rate |
| Less: Annual Debt Service | | | 23,914 | |
| Less: Participation Payments | | | | |
| Less: Leasing Commissions | | | | |
| Less: Funded Reserves | | | | |
| CASH FLOW BEFORE TAXES | | | \$29,878 | 27% Cash on Cash Return |

Authored by Gary G. Tharp, CCIM Copyright© 2001 by the CCIM Institute

The statements and figures herein, while not guaranteed, are secured from sources we believe authoritative.

Prepared for: Prospective Buyer

Prepared by: Roger Cox & Associates R/E Brokerage, LLC

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