

Urban LIVE/WORK

Unique Live/Work with Mixed use zoning

715 8th NW

| Albuquerque, NM

612 Keleher NW



The Offering

NM Apartment Advisors Inc., is pleased to present a rare opportunity to acquire a unique live, live/work, or work building in downtown Albuquerque, New Mexico. Located just west of and easy walking distance to the judicial portion of downtown, this property is in the epicenter of mixed uses - surrounded by restaurants, retail, office and residential uses.

The Property

Built in the 1980s, the subject property is located within walking distance to the three main courthouses that are located in downtown Albuquerque. The property consists of two townhouses on one large lot. The current owner renovated each townhouse and opened them up to each other, in a way that supports a true urban loft live/work space, while maintaining the ability to separate each space from the other.



Address	715 8th NW & 612 Keleher NW Albuquerque, NM 87102
List Price:	\$395,000 or \$122/sf
Number of Units	2 back to back townhouses
Net Rentable area	3,244 square feet
Avg. Unit Size	1,622 square feet
Avg. Market Rent	\$1,295 per unit
Est. year of construction:	1980's
Site	0.17 acres
Density	12 units to the acre
Architect:	Robert L. Torres
Zoning	SU ₂ /DNA-MUM Downtown Neighborhood Association SU ₂ -Mixed Use Medium
# of parking Spaces#	8 to 10 depending on configuration—adjacent rental lot has 100+ spaces
Occupancy	Currently vacant
UPC#	1-014-058-046136-32705
Legal Description:	Lot 14 Nichols Bowden Addn

The Market—Albuquerque, NM

Although the rest of the country might know Albuquerque for its award winning TV Show, *Breaking Bad*, astute investors are looking at Albuquerque as the place to invest.

With neither a boom or bust mentality, Albuquerque has a strong record of rent increases and a lack of new product. This results in high barriers to entry for competing apartments making multifamily investment a solid choice.

Thanks to major employers like Sandia National Laboratories and Intel Albuquerque is home to more PhD's per capita.

Albuquerque has an exceptional quality of living: offering over 147 miles of hiking and biking trails inside the city as well as mile high Sandia mountains, and North America's largest cottonwood forest, Albuquerque is known for its 300+ days of sunshine, skiing and golf in the same day, stunning sunsets, and abundance of outdoor activities, Albuquerque is the amenity for most apartment residents.



filmnewmexico

IN PRODUCTION:

- A Lonely Place for Dying
- Run For Her Life
- Transformers: Revenge of the Fallen
- Crash
- Sex & Lies in Sin City
- Observe and Report
- Terminator Salvation: The Future Begins

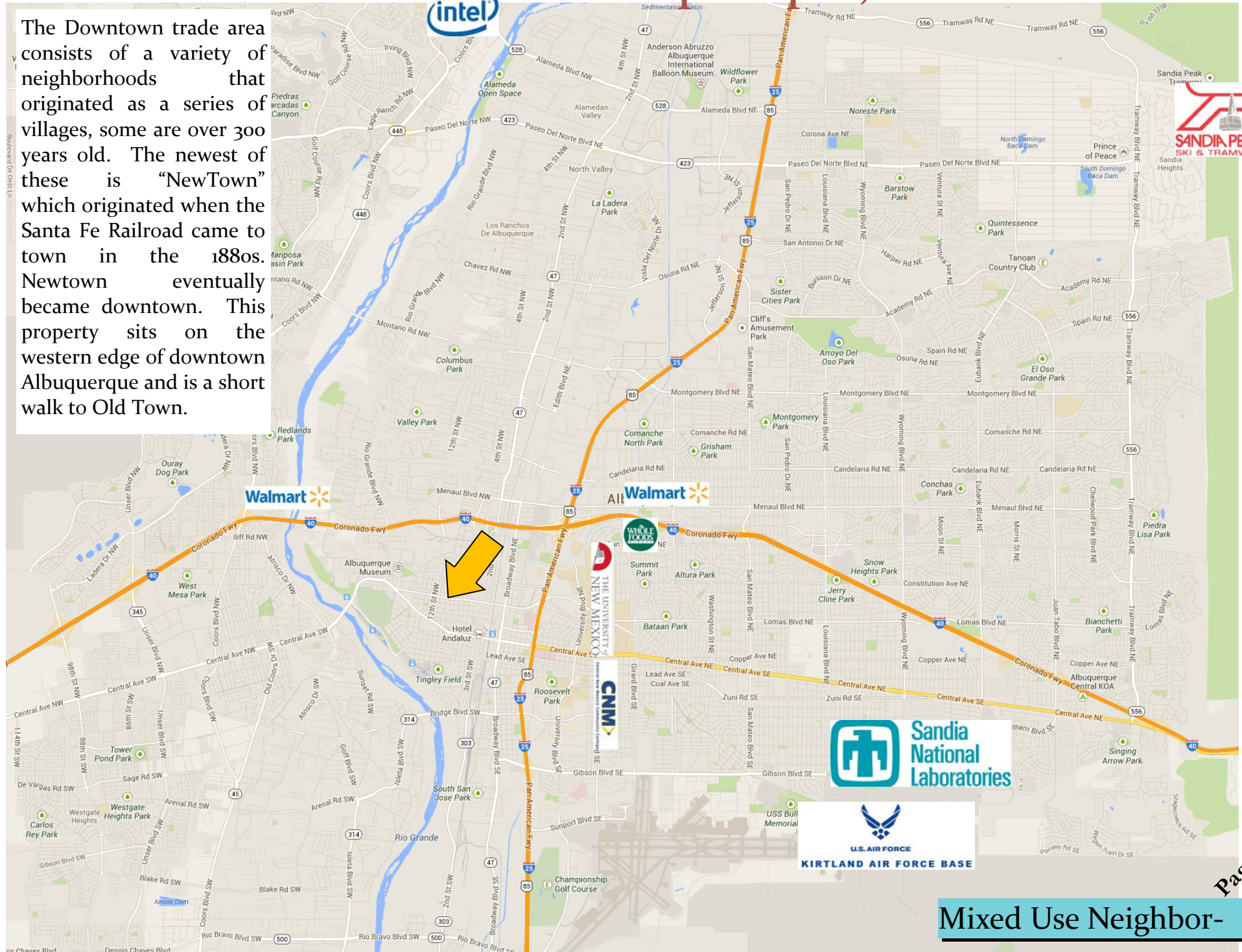
Albuquerque, New Mexico in the news

- ☑ 6th best city in US for connecting workers to jobs using Public Transportation
Brookings Institute—July 2012
- ☑ One of the 10 best park systems in the nation
- ☑ 3rd most fittest city
- ☑ 3rd best city to make movies
- ☑ Top 25 best places to Retire
- ☑ 15th best city in Bloomberg's Business Week (best cities)
- ☑ #17th best bike friendly city
- ☑ Top Ten for Being a Healthy Community
- ☑ One of the Best Cities in the Nation
- ☑ Top 10 places to Live
- ☑ AAA rates Albuquerque 2nd in vacation affordability
- ☑ UNM Anderson School Ranked in Global 100
Aspen Institute, October 2007

- ☑ Forbes Ranks Albuquerque #8 in Best Cities for Jobs
- ☑ UNM Schools Ranked Among Best
- ☑ Albuquerque Named 25th Among America's Hottest Job Markets
Washington Business Journal—Bizjournal September 2007
- ☑ Albuquerque Named Among the 50 Best Adventure Towns
- ☑ New Mexico Ranked Fifth Nationally for Manufacturing Momentum
- ☑ Albuquerque Ranked #9 Among Cities for Most Educated Workforce
- ☑ New Mexico Ranked #7 for Pro-Business Climate (#1 in the Southwest)
- ☑ Albuquerque Ranked #2 Arts Destination
AmericanStyle Magazine, June 2007
- ☑ Albuquerque Named Among the Top 20 Metros for Nanotech
- ☑ Albuquerque Named one of the Top 20 Midsize Cities for Doing Business
- ☑ Albuquerque Fittest City in the Nation
- ☑ Albuquerque One of America's 50 Hottest Cities,
- ☑ Albuquerque Named a Top 10 City for Movie Making,
MovieMaker Magazine, Winter 2007
- ☑ Albuquerque Ranked 3rd Smartest City to Live,
- ☑ Albuquerque One of the Top Metros in U.S. Overall for Public Schools-
- ☑ Bizjournals Survey Ranks Albuquerque 18th for Jobs,
- ☑ Albuquerque Best in Nation for Business and Careers
- ☑ Forbes Magazine Ranks Albuquerque as 5th Best Metro Overall and Lowest

Located in Downtown Albuquerque, NM

The Downtown trade area consists of a variety of neighborhoods that originated as a series of villages, some are over 300 years old. The newest of these is "NewTown" which originated when the Santa Fe Railroad came to town in the 1880s. Newtown eventually became downtown. This property sits on the western edge of downtown Albuquerque and is a short walk to Old Town.



The Neighborhood

715 8th NW sits on the west edge of the downtown core and is surrounded by things to do, places to eat, and an abundance of biking, hiking and running opportunities. It is also located two blocks from the recently renovated Lowes grocery store with a new deli, sushi bar and fresh vegetables and fruits.

The property is about a mile to the Rail Runner commuter train and

From Walkscore.com -

Walk Score
80

Transit Score
56

Bike Score
92

715 8th Street Northwest

Very Walkable ?

Downtown Neighborhood, Albuquerque

715 8th Street Northwest is very walkable, which means most errands can be accomplished on foot.

This location has good transit with 24 nearby bus routes.

There are excellent bike lanes and the terrain is flat as a pancake. 715 8th Street Northwest is a Biker's Paradise, daily errands can be accomplished on a bike.

sandwiched between Rapid Ride Bus stops on Lomas Ave and Central Ave.

Welcome to urban living in Downtown ABQ - Things to do



Your Home
715 8th NW
Albuquerque, NM 87102



Albuquerque Biological Park (Aquarium & Bio Park)
903 Tenth Street SW
Albuquerque, NM 87102
(505) 768-2000



New Mexico Museum of Natural History and Science
1801 Mountain Rd NW
Albuquerque, NM 87104
(505)841-2845



The Albuquerque Museum of Art and History
2000 Mountain Road NW
Albuquerque, NM 87104
Phone: (505) 243-7255



Nature Trails
Over 140 miles of trails along the river
To the mountains and the volcanoes



Albuquerque Biological Park (Zoo)
903 Tenth Street SW
Albuquerque, NM 87102
(505) 768-2000



National Hispanic Cultural Center
1701 4th Street, SW
Albuquerque, NM 87102
(505) 246-2261
www.nhccnm.org



Explora Children's Museum
1701 Mountain Road NW
Albuquerque, NM 87104
Phone: (505) 224-8300

I The Box Performance Space
114 Gold SW—505.4404-1578
www.theboxqb.com

J Art & more
ArtBar—119 Gold SW
(505) 243-5299

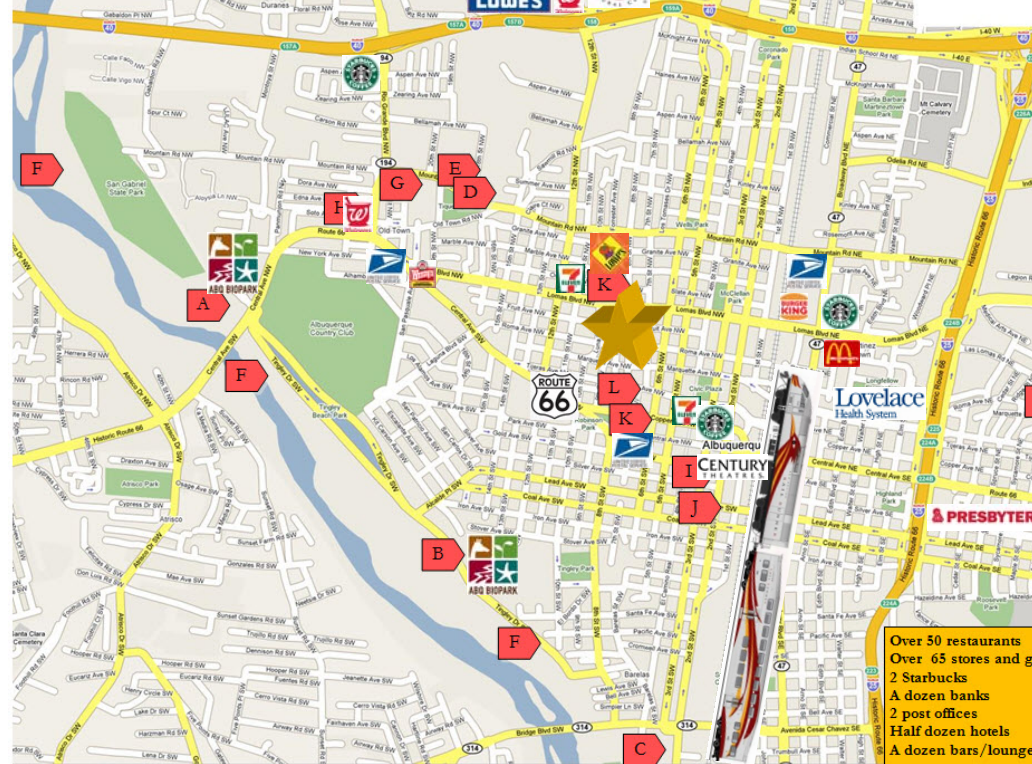


Kimo Theater
423 Central NW
(505) 768-5322

L El Rey Concerts
620 Central SW—(505) 242-2353
www.elreytheater.com

M 516 Arts gallery
516 Central SW—(505) 242-1445
www.516arts.org

N Summer/Dene gallery
517 Central SW—(505) 842-1400
www.summerdene.com



Albuquerque/Bernalillo County Library System
501 Copper Ave. NW
Albuquerque, NM 87102



Old Town Merchants Association
PO Box 7483
Albuquerque, NM 87194
(505) 319-4087
in-

Over 50 restaurants
Over 65 stores and galleries
2 Starbucks
A dozen banks
2 post offices
Half dozen hotels
A dozen bars/lounges

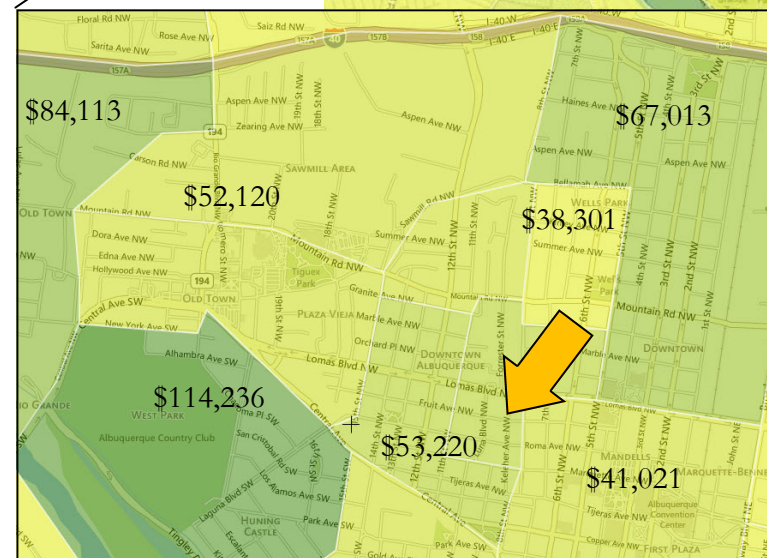
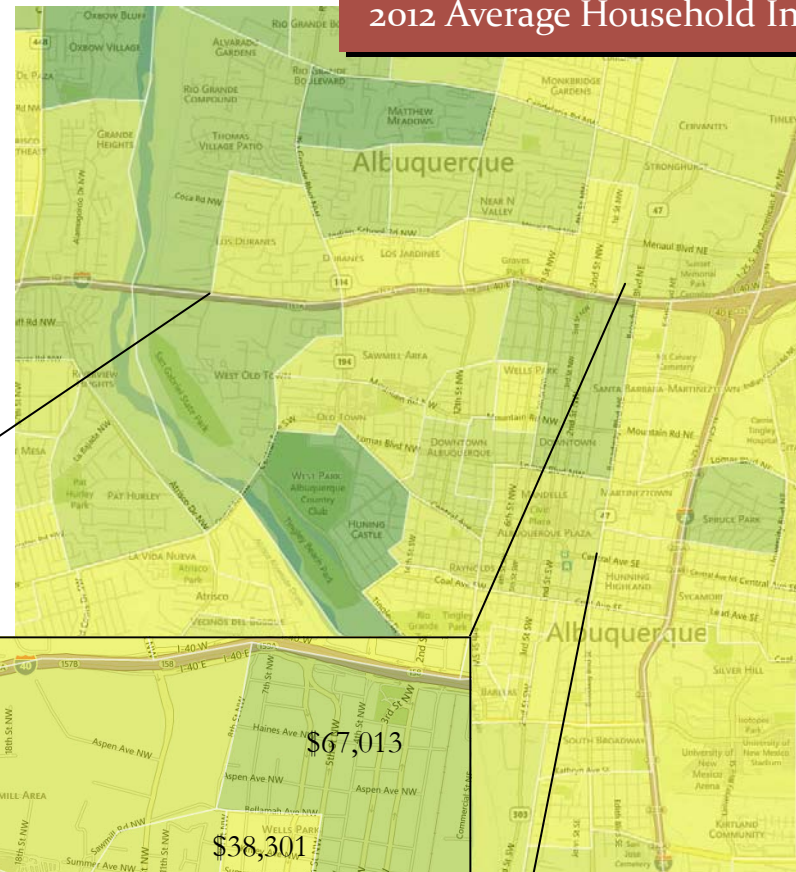
Additional Venues not featured:
- Growers Market
- Holocaust & Intolerance Museum
- Telephone Museum of NM
- National Institute for Flamenco Arts
- Home to Route 66
- Civic Plaza
- Summerfest
- Fall Crawl
- Old town and Downtown Art Galleries
- Old Town Plaza

Area Demographics/Employment

The downtown trade area is bounded by the two freeways and the Rio Grande river. It contains 2,930 businesses and a total day time employment of 34,416 and a residential population of 24,280 with an average household income of \$45,980

The three most active tapestry segmentations for this zip code (87102) include: College Towns (21%), Simple Living (16%), Metropolitans (12.8%) and Old and New Comers (12.5%)

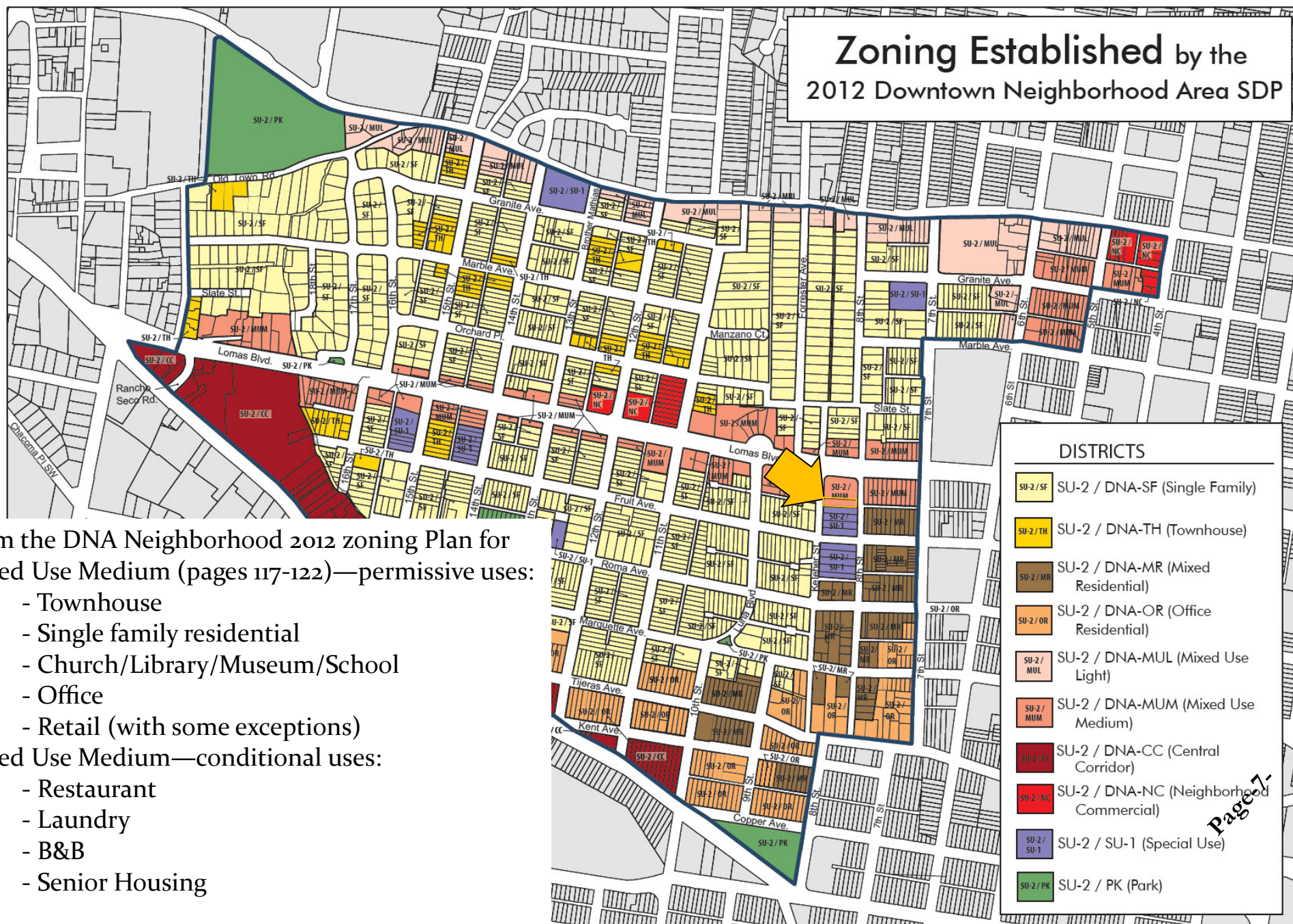
2012 Average Household Income



Public art located just north of the property

Zoning

The Albuquerque City Council



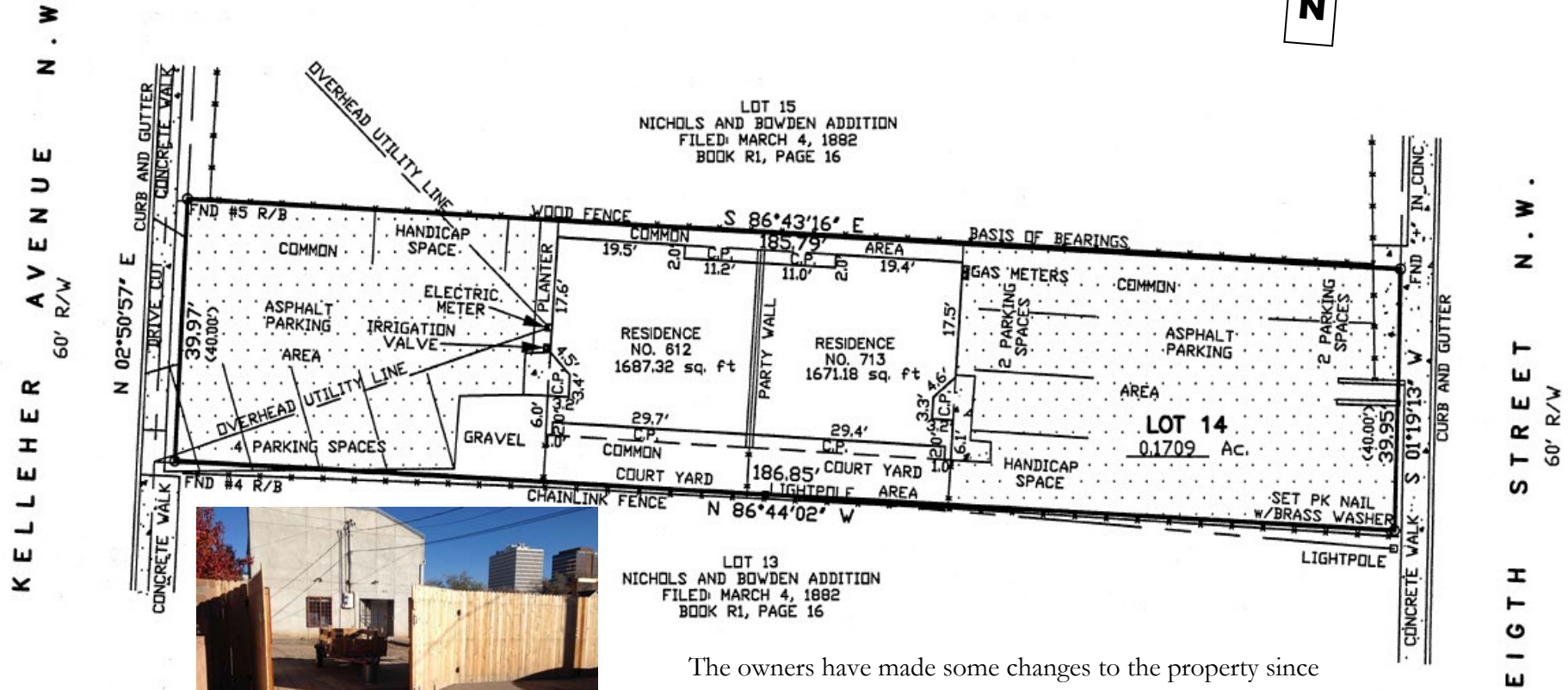
From the DNA Neighborhood 2012 zoning Plan for Mixed Use Medium (pages 117-122)—permissive uses:

- Townhouse
- Single family residential
- Church/Library/Museum/School
- Office
- Retail (with some exceptions)

Mixed Use Medium—conditional uses:

- Restaurant
- Laundry
- B&B
- Senior Housing

Survey (2006)

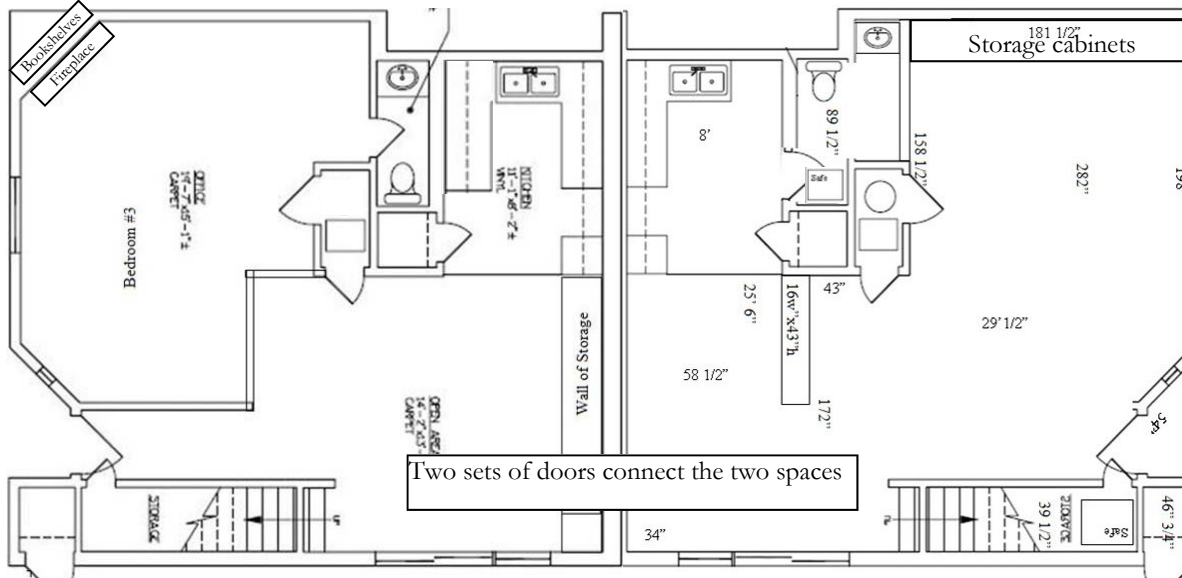
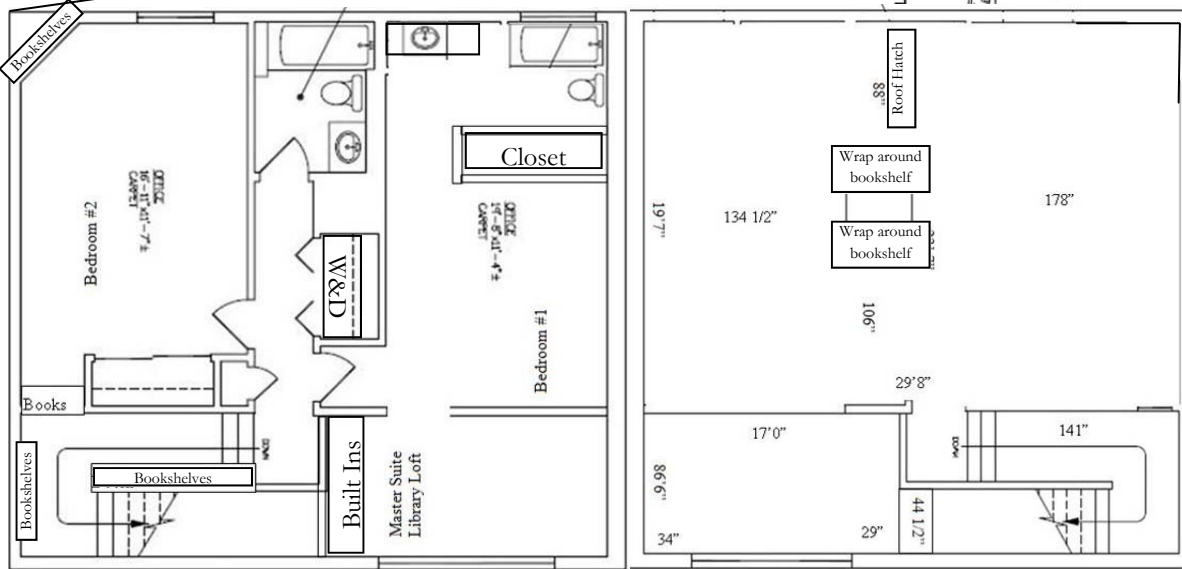
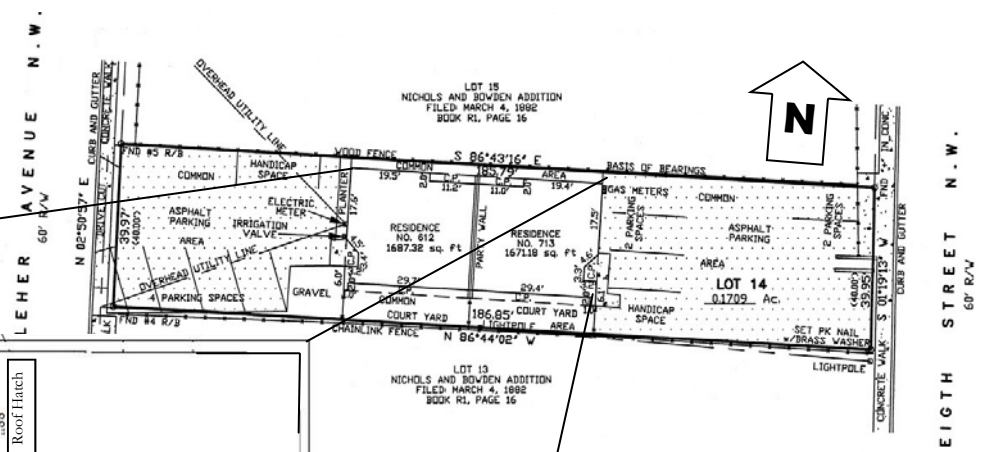


LOT 13
NICHOLS AND BOWDEN ADDITION
FILED: MARCH 4, 1882
BOOK R1, PAGE 16

The owners have made some changes to the property since this survey was performed. Those changes include removing a majority of the pavement on the Keleher avenue side of the property, adding a small trailer pad, adding a small and large gate and new fencing. All of this work supports the additional phase (see page 10).



Floorplans



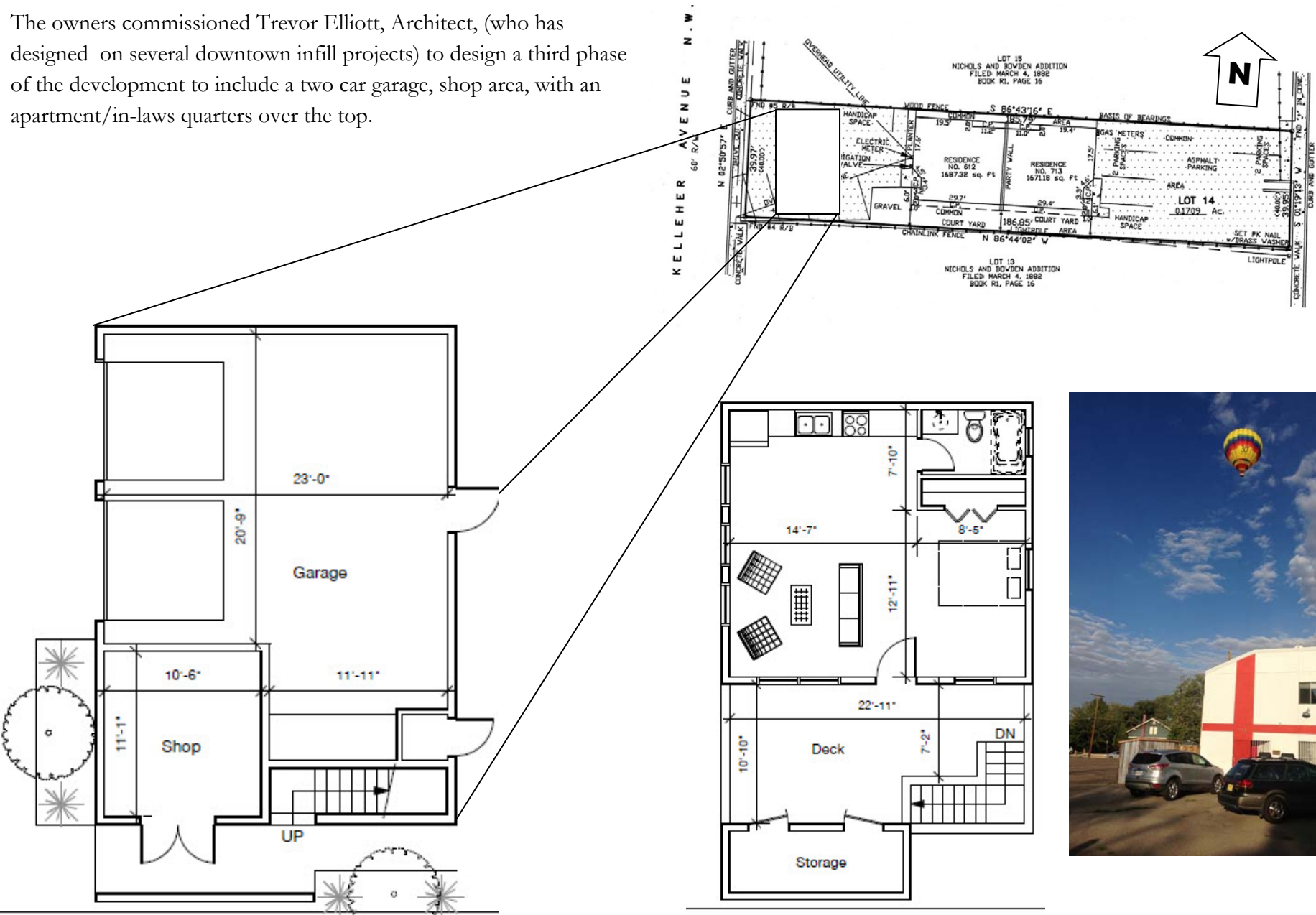
Live side

Work side

Floorplans and items shown in approximations.

Future Plans—Potential Third Phase

The owners commissioned Trevor Elliott, Architect, (who has designed on several downtown infill projects) to design a third phase of the development to include a two car garage, shop area, with an apartment/in-laws quarters over the top.



1st floor garage/shop

2nd floor apartment



Included embedded technology



Amazing media center installation includes wall mounted large screen TV and hidden cable tunnel to cabinets with Sony PS3, Wii, etc.



Three large screen TVs, and multiple built in small TVs with Apple TV which allows you to stream your movie/TV library and steam from NetFlx and other services



Sonos multi-room music player with music library containing 60+ days of music. Currently programmed with 5 distinct zones for music, radio, audio books and more - controlled by the rechargeable Sonos remote or by iPhone or Android app.



Mac Mini Media Server
With 1 terabyte drive of music & movies



Ceiling mounted swivel projector includes ceiling mounted Windows computer.



GE Security system that you can turn on/off with your iPhone or iPad or included remotes



Ceiling mounted Speakers in media room, dining room, and office areas (Sonos controlled)



Cat 5 Ethernet cable with over two dozen outlets and switch



Wall mounted USB Charging Stations and landing pads

Upgrades & Renovations



True Live/Work - back to back floorplans - open office / entertaining area that can be separated from living space



Entertainers delight - two back to back kitchen areas - residential side includes stainless steel KenMore Elite appliances purchased in 2008 and IKEA Akurum cabinets



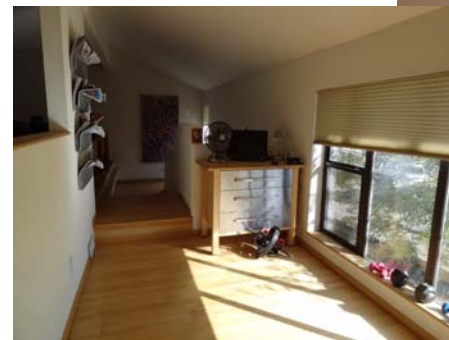
An abundance of built-in storage - in cabinetry and under stair storage + 2 exterior closets



Two 4'x 8' Virtual glass screens / whiteboards—they blend in with the wall, and work great for brain storming.



External unfolding Toolshop with tool bench and ample storage for all of your power tools and projects



Two loft areas - one on each side, each with views of the downtown skyline



Upgrades & Renovations



Open office / entertaining area that can be separated or joined together by folding doors from living space and sliding doors from work space

Built into the master bedroom closet - a hidden storage area

A large (about 3' cubed) safe in the office area

Built in Cubby storage by one of the two main entrances



Custom designed and built in double sided bookshelves

Built in bookshelves wrap around the stairs

Space 1999 inspired wraparound bookshelves in work area

Upgrades & Renovations



Roof top hatch and access to roof with potential for roof deck



Built in under counter recyclables and can crusher



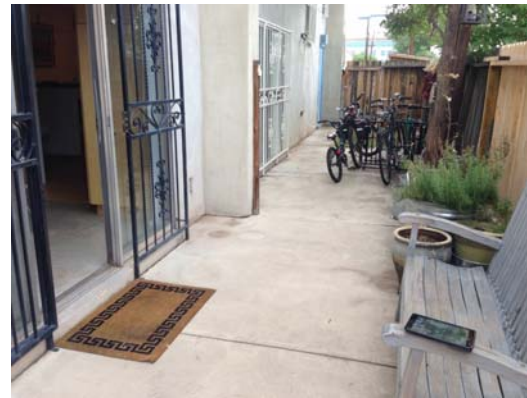
Rheem tankless always on water heater for residential side



Rite temp programmable thermostats



Trailer pad and two large gates provide access to Keleher Avenue, from backyard



North side porch area with planter beds for your summer herb garden



Specially designed pet door and closet area

Upgrades & Renovations



Amazing master bath room shower with Jacuzzi tub



Floating faucet and wash basin in master bedroom



Built in shelves and media center for main bedroom loft area - provides 2nd media room



Built in for gas grille (grille not included)



Main Media Room is flexible - can be used for classroom, office, dining room

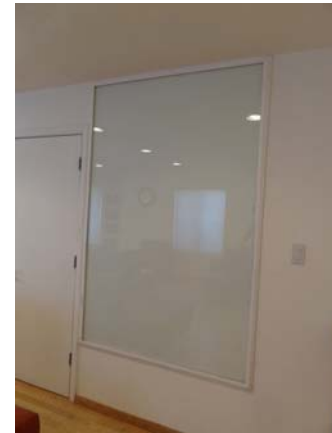


Adjoining open area can be used for conference room, dining room, etc.

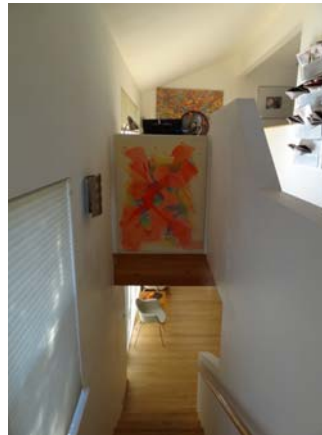


Open loft area upstairs on work side - easily supports 8 desks + conference area

Photographs



Photographs



Disclosures:

The property can be viewed via MLS Lockbox or by arranging a tour with the listing agent.

The property is owned by the listing agent who is operating on his own account.

Marketing Advisors

In the event of a multiple offer situation, NM Apartment Advisors will be using the bid process

www.nmapartment.com/bidprocess/bidprocess.pdf

The owner and property are represented by Todd Clarke CCIM of NM Apartment Advisors, who has twenty-four years of experience in marketing apartments in the New Mexico area.

If there is any information you need on the market, submarket, or the property, please do not hesitate to ask.



Todd Clarke 

CEO

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