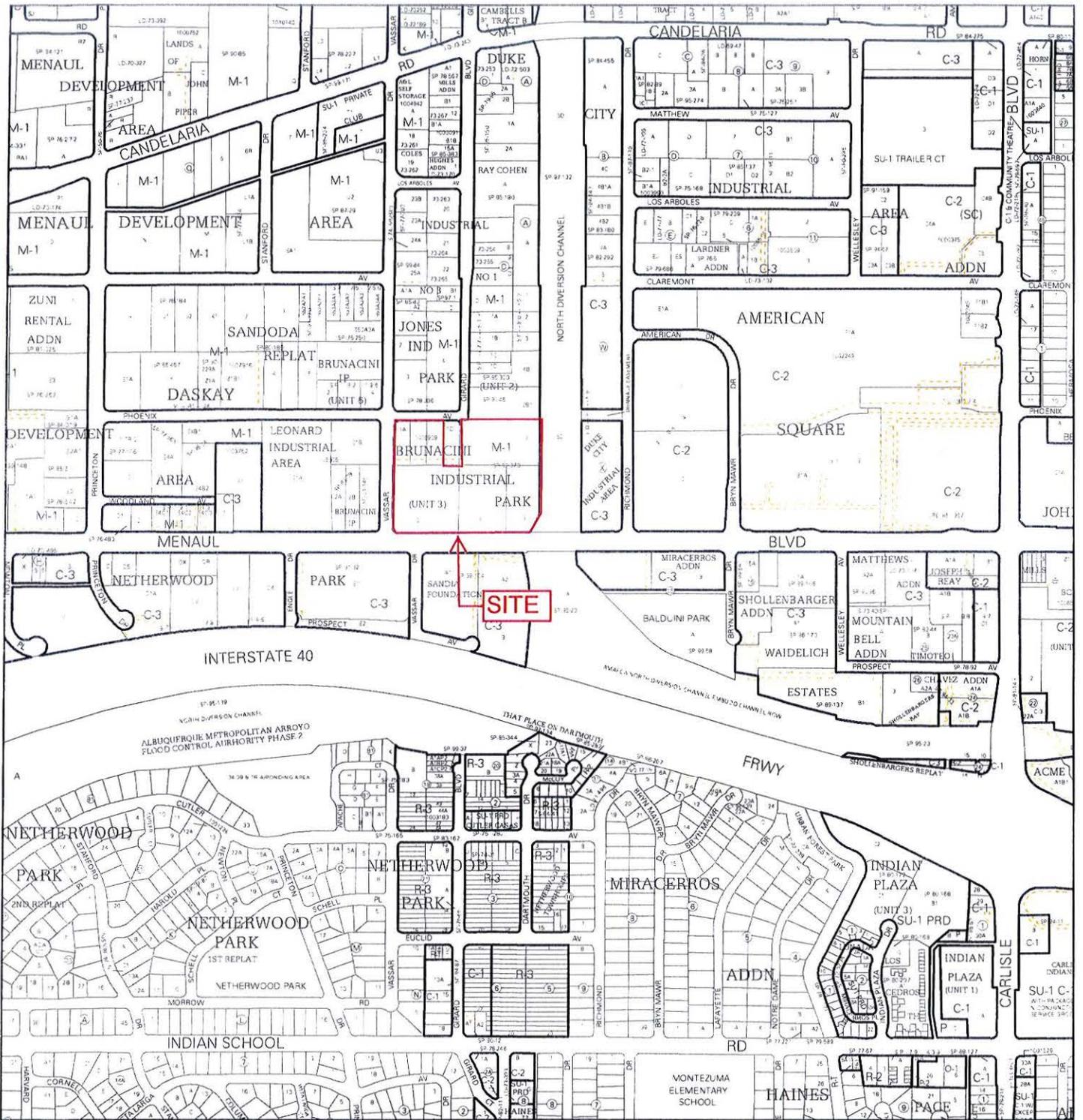


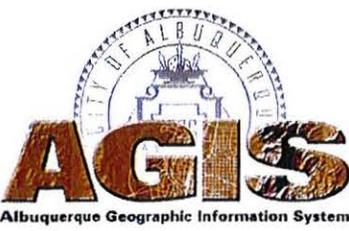
ZONING

Please refer to the Zoning Code for specifics of
the M-1 zone and the C-2.

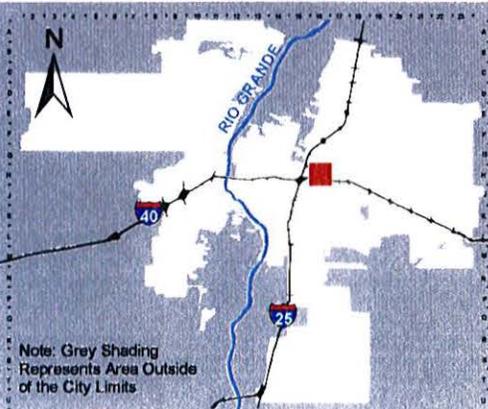
APPLICATION INFORMATION



For more current information and details visit: <http://www.cabq.gov/gis>



Map amended through: 1/28/2016



Note: Grey Shading Represents Area Outside of the City Limits

Zone Atlas Page:
H-16-Z

Selected Symbols

 SECTOR PLANS	 Escarpment
 Design Overlay Zones	 2 Mile Airport Zone
 City Historic Zones	 Airport Noise Contours
 H-1 Buffer Zone	 Wall Overlay Zone
 Petroglyph Mon.	

0 750 1,500
Feet

October 25, 2017

Ms. Karen Hudson, Chair
Environmental Planning Commission
City of Albuquerque
600 Second Street NW
Albuquerque, New Mexico 87102

RE: Menaul Boulevard and Vassar Drive – Zone Map Amendment

Dear Madame Chair,

As the owner of the subject property, the purpose of this letter is to authorize Consensus Planning, Inc. to act as agent for all matters regarding a request for a Zone Map Amendment for property located on Menaul Boulevard, east of Vassar Drive, and south of Phoenix Avenue. The property is legally described as Tracts 1-A, 1-B, 1-C, 2, 3, 4, and 5 of Brunacini Industrial Park, Unit II.

Thank you for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read 'Peter Gineris', with a stylized flourish at the end.

Peter Gineris
Cornerstone Capital, LLC.

December 1, 2017

Ms. Karen Hudson, Chair.
Environmental Planning Commission
City of Albuquerque
600 Second Street NW
Albuquerque, New Mexico 87102

Re: Zone Map Amendment – Menaul Boulevard and Vassar Drive

Dear Madam Chair:

The purpose of this letter is to provide justification for a request for a Zone Map Amendment for the property located on Menaul Boulevard, between Vassar Drive and Phoenix Avenue, on behalf of Cornerstone Capital, LLC. The property is legally described as Tracts 1-A, 1-B, 1-C, and Tracts 2 through 5 of Brunacini Industrial Park. The current zoning on the approximately 9.86 acre property is M-1. The applicant's request is to change the zoning to C-2 to accommodate future multi-family and retail/commercial development on the property.

The zone map amendment will facilitate the use of the property for C-2 (Neighborhood Commercial) uses. Specifically, the applicant seeks to entitle this property to develop mixed-uses, including multi-family and commercial retail uses that will fit appropriately with the surrounding region. The applicant intends to provide ample connectivity to the uses proposed within the site as well as those that are nearby. The site is currently served by existing bus route number 8 and stops along Menaul Boulevard. Furthermore, the site is located adjacent to the North Diversion Channel bike trial. The applicant's request is supported by Comprehensive Plan policies and meets the requirements for a zone change request.



Subject Property

EXISTING CONDITIONS

The subject property is within an Area of Change, as designated by the Comprehensive Plan. It is at the northeast corner of Menaul Boulevard and Vassar Drive, respectively designated as a primary urban collector and local road, which provide connections to neighborhoods in the area. Bus Route 8 runs along Menaul Boulevard with bus stops in close proximity to the subject property. The area has been in transition with new neighborhood commercial development on land that was previously in use for M-1, heavy commercial, and light industrial purposes. Most notably, the Green Jeans Farmery was recently approved and has created a high level of vibrancy in the area that has attracted residents of the area and community at large.

The existing zoning for the subject property is zone M-1. Adjacent properties are zoned M-1, C-3, and C-2. The adjacent property to the east is C-2 and C-3 neighborhood commercial development. In addition to light manufacturing uses to the west of the property, a C-3 zoned Community Residential use exists. The mix of uses and the transitional nature of the area support the proposed zone change and associated future uses, as will be delineated in the body of this letter.

Area	Zoning	Land Use
North	M-1	Manufacturing
South	C-3	Hotel/Restaurant
East	C-3	Diversion Channel/Hotel
West	M-1	Commercial Retail

Existing Zoning



Existing Land Use



ZONE MAP AMENDMENT - RESPONSE TO RESOLUTION 270-1980

This zone change request is in compliance with Resolution 270-1980 as follows:

- A. *A proposed zone change must be found to be consistent with the health, safety, morals, and general welfare of the City.*

Applicant's Response: This request is consistent with the health, safety, morals, and general welfare of the City. The proposed zone change will allow multifamily residential and commercial/retail uses, not permissible by the existing zoning, but allowed under commercial zoning categories, including the C-3 zone that governs adjacent properties. The proposed zoning will not be disruptive to the surrounding community. To the south of the property and Interstate 40, single family and multi-family uses abound. These uses would be compatible and synonymous with the proposed uses. Furthermore, the site is surrounded by existing commercial, retail, and warehouse uses. Less than 600 feet of the subject property and to east of Richmond Drive, there are a number of properties zoned C-2. East of Carlisle Boulevard, is the site for Green Jeans Farmery, a successful commercial retail center that was recently entitled and developed.

The applicant's proposed uses will serve the surrounding and overall community with in-demand housing and retail options, particularly in this area of the City that is well-served by existing amenities, jobs, and with convenient access to both interstates. The proposed uses will provide an appropriate and organic transition to the existing C-2 uses to the east of the diversion channel. Similar to the Sawmill Wells Park area, the area in which this property is located is also transforming. The character of land north of Menaul Road and south of Candelaria Boulevard is experiencing changing character from large tracts of manufacturing and warehousing uses to mixed-use development that includes residences, commercial, retail, cultural, and live-work uses. The changes taking place in land uses calls for better transitions among uses, rather than the isolation of uses that is appropriate when residential areas border heavy industries. C-2 zoning restricts future residential uses to multi-family and the permissible commercial retail uses allowed by this zoning category provide the

desired, appropriate transition of uses. The proposed zoning will allow for appropriate transitions between the emerging commercial retail uses, such as Eclectic Urban Pizzeria and Tap House to the west of the site and the Brewery District to the north. This area is in transition from manufacturing and heavy commercial to a mix of residential and neighborhood commercial uses that are intended to serve area residents as well as employees of businesses within this City corridor.

- B. *Stability of land use and zoning is desirable; therefore, the applicant must provide a sound justification for the change. The burden is on the applicant to show why the change should be made, not on the City to show why the change should not be made.*

Applicant's Response: The property is currently zoned M-1. The applicant is proposing to change this zoning to C-2, which is intended to allow a mixed-use development, including multi-family development and commercial retail. As stated in the description above, the proposed use is compatible with the existing uses and zoning in the surrounding area, which fosters zoning and land use stability.

The surrounding area is transitioning into mixed uses, including higher density residential and neighborhood uses, as part of the proposed C-2 (Neighborhood Commercial) zone. In addition to the development C-3 and C-2 uses to the east of the North Diversion channel, to the east, the site is primarily surrounded by hotels, commercial service, industrial, and manufacturing uses. Single family development has occurred to the south of Interstate 40 and limited multi-family options exist in the immediate area. The subject site is appropriate for a multi-family development based on the changed conditions of the area.

- C. *A proposed change shall not be in significant conflict with adopted elements of the Comprehensive Plan or other city master plans and amendments thereto including privately developed area plans which have been adopted by the City.*

Albuquerque Bernalillo County Comprehensive Plan, 2017

This project will further the Comprehensive Plan goals, policies, and actions as described in the following policy analysis.

POLICY 5.2.1 Land Uses: *Create healthy, sustainable, and distinct communities with a mix of uses that are conveniently accessible from surrounding neighborhoods.*

- b) *Encourage development that offers choice in transportation, work areas, and lifestyles.*
- d) *Encourage development that broadens housing options to meet a range of incomes and lifestyles.*
- h) *Encourage infill development that adds complementary uses and is compatible in form and scale to the immediately surrounding development.*
- n) *Encourage more productive use of vacant lots and under-utilized lots, including surface parking.*

Applicant Response: The zone map amendment furthers this policy by allowing future multi-family and commercial retail uses through the C-2 zone, thereby creating the opportunity for future infill development on partially vacant and underutilized property. The site is within walking and biking distance to the surrounding neighborhood commercial uses west of Carlisle Boulevard along Menaul Boulevard, extending north to Candelaria Road. The property also provides access to the North Diversion Channel Bike and Pedestrian Trail just east of the site. It will provide new housing and neighborhood commercial uses within an area served by transit and the major street network (Menaul Boulevard, Carlisle Boulevard, and a half a mile from I-40 and I-25). The proposed zone change will allow multifamily and neighborhood commercial uses use to develop on the site, thereby broadening housing and commercial retail options for those looking to downsize and will offer additional commercial and retail services.

Goal 5.3 Efficient Development Patterns: *Promote development patterns that maximize the utility of existing infrastructure and public facilities and the efficient use of land to support the public good.*

Applicant Response: This goal is furthered by promoting development on semi-vacant and semi-blighted property within an area that is currently underutilized for M-1 uses. All urban infrastructure and services are available for development. The project will be an efficient use of land that supports the public good, is uniquely situated between existing, compatible uses, and will provide good synergy with its neighbors, some of which currently accommodate C-2 zones and uses.

POLICY 5.3.1 Infill Development: *Support additional growth in areas with existing infrastructure and public facilities.*

Applicant Response: Policy 5.3.1 is furthered by allowing the development of future multi-family and neighborhood commercial, C-2 development on an infill property served by existing water and sewer infrastructure, access to the major street network, transit routes (Bus Route 8), the North Diversion Channel Bike Lane, and pedestrian connections to adjacent uses.

POLICY 5.6.2 Areas of Change: *Direct growth and more intense development to Centers, Corridors, industrial, and business parks, and Metropolitan Redevelopment Areas where change is encouraged.*

- c) *Foster a range of housing options at various densities according to each Center or Corridor type.*
- d) *Encourage higher-density housing and mixed-use development as appropriate land uses that support transit and commercial and retail uses.*
- f) *Encourage development where adequate infrastructure and community services exist.*

Applicant Response: This policy is furthered by proposing a development that responds to the need for various housing densities and supply of neighborhood commercial uses. C-2 uses are appropriate for this site and the surrounding, existing commercial and service uses. The subject property is appropriate for

infill development because adequate infrastructure and community services already exist. The land to the east of the subject site is comprised of numerous neighborhood commercial services that extend north to Candelaria Road. The development envisioned for this property will provide a greater balance to the vast areas of single family subdivisions to the south and add to the healthy mix of uses in this transitioning area of change.

POLICY 5.6.4 *Appropriate Transitions: Provide transitions in Areas of Change for development abutting Areas of Consistency through adequate setbacks, buffering, and limits on building height and massing.*

- a) *Provide appropriate transitions between uses of different intensity or density and between non-residential uses and single-family neighborhoods to protect the character and integrity of existing residential areas.*
- b) *Minimize development's negative effects on individuals and neighborhoods with respect to noise, lighting, air pollution, and traffic.*

Applicant Response: This development is in an Area of Change and will not pose a nuisance to adjacent properties with respect to traffic, noise, pollution, smell, or views. The future C-2 uses that will be allowed by this zone map amendment are less intense than the uses allowed by the current M-1 zone and fit well within the character of the area. Multi-family development that will be allowed by this zone map amendment provides greater diversity of housing in an area that lacks a diversity of housing options, with primarily single family uses nearby. The zoning requested by the applicant will provide a good transition from the M-1 uses to the west and the existing commercial uses east of the North Diversion Channel.

POLICY 7.3.4 Infill: *Promote infill that enhances the built environment or blends in style and building materials with surrounding structures and the streetscape of the block in which it is located.*

- b) *Promote buildings and massing of commercial and office uses adjacent to single-family neighborhoods that is neighborhood-scale, well-designed, appropriately located, and consistent with the existing development context and neighborhood character.*

Applicant Response: This policy is furthered by proposing zoning to accommodate an infill development that is along a transit corridor and close to existing light manufacturing, commercial retail, and service uses, and within a half mile of I-40 and I-25. Single-family neighborhoods exist south of this property and I-40. The project will be an efficient use of land that will add to the diversity of housing and commercial retail options in the area. The buildings will be appropriately located in this area and the site layout will be designed to complement accommodation and hotel developments to the east and will provide a good transition from the light manufacturing uses west of the property to the existing neighborhood commercial uses east of the property and Diversion Channel.

POLICY 8.1.2 Resilient Economy: *Encourage economic development efforts that improve quality of life for new and existing residents and foster a robust, resilient, and diverse economy.*

- c) *Prioritize local job creation, employer recruitment, and support for development projects that hire local residents.*

Applicant Response: This policy is furthered by increasing employment and housing options for West Northeast area. The combination of multi-family and neighborhood commercial uses permitted by the C-2 zoning will allow them to live in closer proximity to their places of employment. This project will also support the creation of new jobs for local residents through the future commercial retail uses. Additional residences in the area may also encourage future development projects that provide new and expanded employment opportunities in the area.

Goal 9.1 Supply: *Ensure a sufficient supply and range of high-quality housing types that meet current and future needs at a variety of price levels to ensure more balanced housing options.*

Applicant's Response: This goal is furthered by allowing the future development of a multi-family housing project through the proposed C-2 zone, a use not currently allowed by the existing zoning. Multi-family options continue to be in high demand and this demand in the West Northeast area is anticipated to increase as the “baby boomer” generation continues to retire and downsize. In addition, many young professional and families are looking for multi-family options to accommodate their desired lifestyle. Allowing this use in this area ensures that a diverse range of housing options are available to meet current and future housing demand.

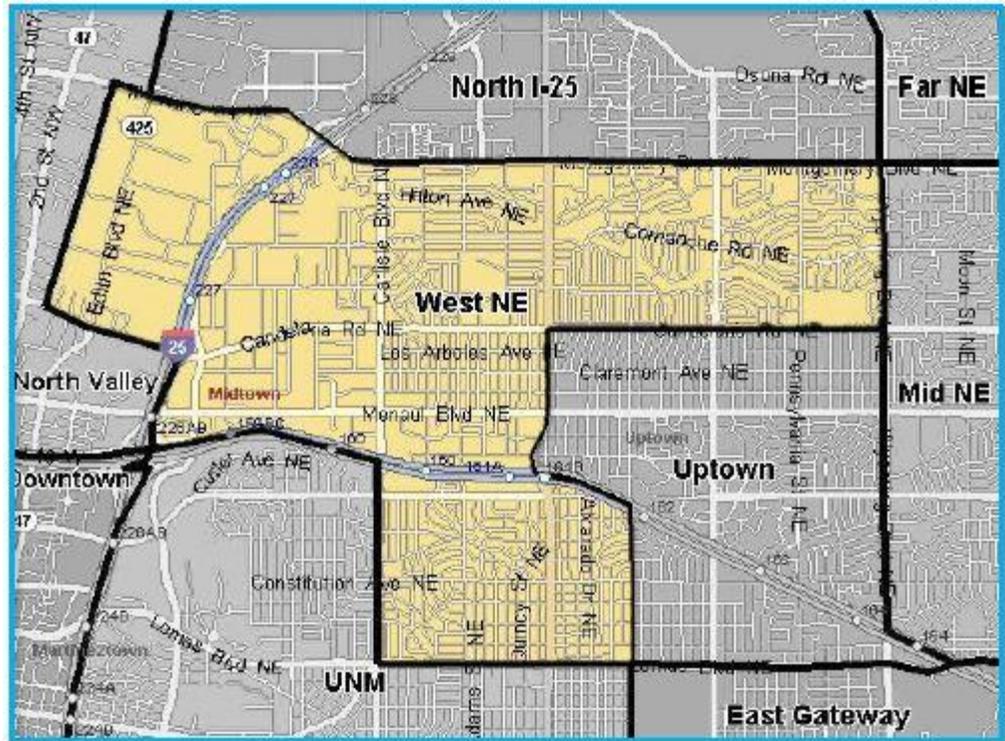
POLICY 9.1.1 Housing Options: *Support the development, improvement, and conservation of housing for a variety of income levels and types of residents and households.*

- c) *Assure the availability of a wide distribution of quality housing for all persons regardless of race, color, religion, sex, national origin, ancestry, age, or disabled status.*
- i) *Provide for the development of multi-family housing close to public services, transit, and shopping.*

Applicant Response: This policy is furthered by accommodating the option for development multi-family residential development, per the C-2 zone in an employment center area; West Northeast. The project is appropriately located near existing manufacturing, jobs, commercial, services, including the surrounding car lots, gas stations, furniture stores, convenience stores, and restaurant and dining options. Additional commercial retail and services are located south along Carlisle Boulevard and extend to the commercial areas up to the North Diversion Channel. Public transit routes, bus stops, and bike lanes are provided along Menaul Boulevard and the North Diversion Channel Trail.

This policy is furthered by contributing to the vitality of the Plan area through adding housing diversity in the form of multi-family rentals. Multi-family options continue to be in high demand and this demand is anticipated to increase amongst “baby boomers” and others that work in the North I-25 corridor. The proposed zoning will allow a quality infill project within this community and in the adjacent neighborhoods which are comprised of commercial retail and service, single family, and limited multi-family uses.

In 2016, the New Mexico Apartment Market Survey and Trend Report (AMSTR) was published by MyRentComps.com. The survey was for the entire Albuquerque metro area and showed out of the 31,107 units that responded, 95.58% were occupied. This study also provided an analysis of the West NE area, as shown in the map below. Of the 1,122 of the units that responded, the survey in this area indicated a 96.7% occupancy rate. The findings presented in AMSTR that was demonstrate the high occupancy rate and demand for multi-family housing in the West Northeast area.



According to the CBRE May 2016 Albuquerque/Santa Fe Multifamily Market Survey, occupancy rates in Albuquerque increased from 94.2% to 95.32% from 2015. As stated in the survey, “Albuquerque enjoys a reputation as one of America’s most stable rental markets...”. Once again, the findings of this research and this survey substantiate the need for additional multi-family units and options in Albuquerque.

POLICY 9.2.1 Compatibility: *Encourage housing development that enhances neighborhood character, maintains compatibility with surrounding land uses, and responds to its development context – i.e. urban, suburban, or rural – with appropriate densities, site design, and relationship to the street.*

Applicant Response: This policy is furthered by allowing future multi-family development, which will enhance the neighborhood character in an antiquated and underutilized heavy commercial and light industrial area. The proposed zoning will allow a multi-family and commercial retail development project that will be nearby existing C-3 and C-2 uses, thereby maintaining compatibility with surrounding land uses and responding to its development context. The proposed zoning allows multi-family residential uses at a density of up to 30 dwelling units

per acre. This will provide a good transition in density and balance to the M-1 uses to the west and the C-2 and C-3 uses to the east that extend to Candelaria Road.

This policy is furthered by adding to the current limited mix of uses in the area. The vast majority of the commercial and industrial uses are currently located east of the North Diversion Channel. The future multi-family and commercial retail development will create a balance in the time and direction of traffic movement, and will promote living close to one of Albuquerque's major employment centers. The new housing option has the potential to reduce vehicular traffic in the area as it provides a living option for those who work in the area. The single ownership and development aspirations of the applicant include pedestrian and bicycle connectivity for the proposed uses as well as to the existing properties and services surrounding the site. This will promote walking, bicycling, and use of public transportation for the future residents.

D. The applicant must demonstrate that the existing zoning is inappropriate because:

- i. There was an error when the existing zone map pattern was created; or*
- ii. Changed neighborhood or community conditions justify the change; or*
- iii. A different use category is more advantageous to the community, as articulated in the Comprehensive Plan or other city master plan, even though (D)(1) or (D)(2) above do not apply.*

Applicant's Response: The existing zoning is inappropriate because a different use category is more advantageous to the community, as articulated by the Comprehensive Plan and as explained below:

More Advantageous to the Community

The proposed zone change would allow multi-family and commercial retail and service uses to be developed under a C-2 zone. The existing zoning unduly restricts the density on this property that has excellent potential for adding to the diversity of housing and retail choices and lessening the drive time for employees that work within the area and others who do not wish to live in and maintain a single-family home. As previously mentioned, there is a current lack of higher density residential zoning and land use immediately north of Interstate 40 and along either side of Interstate 25. Zoning that allows these uses along I-25 occurs much further north, beyond Montgomery Boulevard. As such, the C-2 zoning requested is more advantageous to the community than the current M-1 zoning, which allows limited commercial and retail services and no multi-family development.

There is a growing demand for multi-family housing and neighborhood commercial options. The proposed project will meet this demand by providing the ability for appropriate C-2 uses to locate on the site and within region. Per the C-2 zone, the allowable multi-family density for this subject property is restricted to a maximum of 30 dwelling units per acre. The density allowed by the C-2 zone is ideal for the subject site's development scale potential.

From a broad community standpoint, the increase in renters and demand for rental units, both in Albuquerque and nationwide, represents a changed community condition. The Urban Land Institute recently released a study entitled

Emerging Trends in Real Estate (2017) that suggests 59% of new household formation over the next 15 years will be renters, which will cause an even bigger surge in the demand for multi-family rental housing. To meet this changed condition and the growing demand, the City must address the availability of the supply. Albuquerque's apartment vacancy rate is at a low 3.3%, according to the Albuquerque Business Journal. The proposed development, and others like it, is a step towards preparing the City to meet current and future rental housing demands. This project addresses national and local changed market and demographic conditions and will enable the City to adapt effectively ensure that we are meeting the needs and desires of local residents in regard to the availability of multi-family housing options.

- E. A change of zone shall not be approved where some of the permissive uses in the zone would be harmful to adjacent property, the neighborhood, or the community.*

Applicant's Response: None of the permissive uses in the C-2 zone will be harmful to the adjacent property, neighborhood, or community. The existing M-1 zoning already allows light manufacturing and commercial retail services. The proposed zone change would decrease the intensity of the uses allowed on the subject property. Furthermore, the existing C-2 uses east of and 500 feet from the property underscore the appropriateness of C-2 uses in this location. The zone map amendment request to C-2 will allow for multi-family development to locate on the property. Due to the property's adjacency to Menaul Boulevard, an urban principal arterial, high density residential is advantageous and will provide a good transition on this block between the existing M-1 zoning and uses to the west and the North Diversion Channel and C-3/C-2 uses to the east. This property is underutilized, with the southwest corner, approximately 2.5 acres, vacant. The western portion of the property is currently leased by APS to allow their bus drivers to park their personal vehicles. The buses they drive are located on the property just west of Vassar Drive. The eastern portion is leased by D&B U Sell It and has 20 small offices that are leased by used car resellers. Parking is allocated to these offices and the use. Therefore, the primary use on this property is parking.

This zone map amendment and subsequent development will be a positive change as compared to if the property developed at the currently allowed M-1 uses, as it provides more mixed-use options, housing diversity, and commercial retail choices for the area employees and less drive time. There is existing access from Interstate 25 and Interstate 40, allowing travelers to merge onto Carlisle Boulevard (an urban minor arterial) and then Menaul Boulevard to access this property. This access eliminates the need for vehicles to drive through any neighborhoods to access the project.

A Community Residential Program (CRP) located on Menaul Boulevard exists approximately 650 feet west of the subject property. This property is adequately buffered by an M-1 zone property and Vassar Drive. The property on which this facility is located is a C-3, spot zoned property located in between M-1 zoned properties. The land subject to the current request is appropriately located on a corner adjacent to other C-3 and C-2 zoned properties.

F. *A proposed zone change which, to be utilized through land development, requires major and unprogrammed capital expenditures by the city may be:*

- i. Denied due to lack of capital funds; or*
- ii. Granted with the implicit understanding that the city is not bound to provide the capital improvements on any special schedule.*

Applicant's Response: The proposed zone change will not require major and unprogrammed capital expenditures by the City. This is an infill redevelopment property and adequate infrastructure, including roadways, water, sewer, and storm water facilities already exist to serve the project. Any required extension of these services will be the responsibility of the developer.

G. *The cost of land or other economic considerations pertaining to the applicant shall not be the determining factor for a change of zone.*

Applicant's Response: The cost of land or other economic considerations are not the determining factor for this zone change request. The property owner has owned this site for approximately 10 years. The requested zone change will allow C-2 uses to develop, thereby providing more retail and housing choices in an area of Albuquerque currently unserved by mixed-use and multi-family living facilities and demands additional neighborhood commercial retail options. The zone change will extend the current C-2 zone properties along Menaul Boulevard, on the eastside of Richmond Drive to the west of the North Diversion Channel.

H. *Location on a collector or major street is not in itself sufficient justification for apartment, office, or commercial zoning.*

Applicant's Response: The current zoning request is to allow for future C-2 uses, including multi-family development and commercial retail uses. Future development permissible by the C-2 zone will further multiple goals and policies of the Comprehensive Plan and will serve as an excellent, low impact neighbor to the surrounding uses. The proposed zone change is a "down zone" in that it will allow uses of lesser intensity than we is currently allowed by the existing zoning. This zone change seeks to provide use options that are in demand in the surrounding area and the City as a whole. While the location of the property along Menaul Boulevard, an Urban Principal Arterial, is not the main reason for providing justification for commercial zoning, it does provide rationale for why this site is suitable for the proposed C-2 zoning and associated uses. Access and connectivity are important considerations for mixed-use, commercial, retail, and multi-family uses.

I. *A zone change request which would give a zone different from surrounding zoning to one small area, especially when only one premise is involved, is generally called a "spot zone." Such a change of zone may be approved only when:*

- (1) The change will clearly facilitate realization of the Comprehensive Plan and any applicable adopted sector development plan or area development plan.*

(2) The area of the proposed zone change is different from surrounding land because it could function as a transition between adjacent zones; because the site is not suitable for the uses allowed in any adjacent zone due to topography, traffic, or special adverse land uses nearby; or because the nature of structures already on the premises makes the site unsuitable for the uses allowed in any adjacent zone.

Applicant's Response: The concept of spot zoning may generally be applicable to this request, even though the subject site is comprised of multiple, contiguous parcels. This property is made up of seven tracts and the overall depth from Vassar Drive to the end of the property line along the North Diversion Channel is approximately 776 feet. Additionally, the property is adjacent to other commercially zoned properties (C-3) on the east and south side of the property.

While this request may be considered a spot zone, the zone change will clearly facilitate the realization of the Comprehensive Plan policies relative to complementary uses, infill development, transitional uses, high-quality housing, and local job development. The proposed change also facilitates the realization of Comprehensive Plan policies that call for creating relationships between existing uses and compatible services. Please see section C. of this letter for specific policies. Please see below for applicant response to the criteria associated with strip zoning.

J. *A zone change request which would give a zone different from surrounding zoning to a strip of land along a street is generally called "strip zoning."*

- (1) The change will clearly facilitate realization of the Comprehensive Plan and any adopted sector development plan or area development plan; and*
- (2) The area of the proposed zone change is different from surrounding land because it could function as a transition between adjacent zones or because the site is not suitable for the uses allowed in any adjacent zone due to traffic or special adverse land uses nearby.*

Applicant's Response: The zone change request to C-2 is not a strip zone, as the subject property occupies a square parcel of land,. The proposed zone change helps realize the goals and policies contained in the recently adopted Comprehensive Plan, specifically in regard to housing diversity and higher density infill development along transit corridors (i.e, Menaul Boulevard). The proposed zoning will add to the diversity of housing and commercial retail options in an area that is dominated by single-family development to the south of Interstate 40 and limited neighborhood commercial options for employees and residents of the area. The proposed zoning also provides an appropriate transition to the adjacent commercial, service, and manufacturing uses. Furthermore, land along Menaul Boulevard, located east of the subject property and diversion channel is zoned C-2. Therefore, the proposed change facilitates the transitioning character of the area by extending the C-2 zone to property west of Richmond Drive.

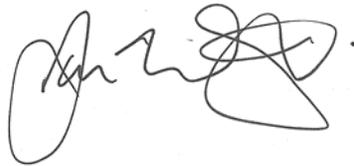
CONCLUSION

In conclusion, this request for a Zone Map Amendment is advantageous to the neighborhood and community because it will facilitate the provision of housing

diversity and rentals as well additional neighborhood commercial options within one of Albuquerque's primary employment centers north of Interstate 40, and an area that is in close proximity to the City's Downtown, and connected through bike paths to the University of New Mexico area. The proposed zoning will promote infill and redevelopment in the area and attract similar, future efforts to improve the region. The proposed zone change will also allow for less drive times and another housing choice in an area dominated by single family residential development to the south and will be complementary to adjacent manufacturing and commercial retail properties. This project will provide a productive use to a property that is currently underutilized. The zone map amendment to C-2 is appropriate for the area, would facilitate future development that will be an excellent neighbor to the surrounding properties, and would further multiple goals and policies of the Comprehensive Plan in regard to housing diversity, infill development along transit corridors, and job promotion.

We respectfully request that the Environmental Planning Commission approve the request for this Zone Map Amendment. Thank you for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "James K. Strozier". The signature is fluid and cursive, with a large initial "J" and "S".

James K. Strozier, AICP
Principal

City of Albuquerque



DEVELOPMENT/ PLAN REVIEW APPLICATION
Updated 4/18/15

SUBDIVISION

- Major subdivision action
- Minor subdivision action
- Vacation
- Variance (Non-Zoning)

SITE DEVELOPMENT PLAN

- for Subdivision
- for Building Permit
- Administrative Amendment (AA)
- Administrative Approval (DRT, URT, etc.)
- IP Master Development Plan
- Cert. of Appropriateness (LUCC)

STORM DRAINAGE (Form D)

- Storm Drainage Cost Allocation Plan

Supplemental Form (SF)

S Z

ZONING & PLANNING

- Annexation
- V Zone Map Amendment (Establish or Change Zoning, Includes Zoning within Sector Development Plans)
- P Adoption of Rank 2 or 3 Plan or similar
- Text Amendment to Adopted Rank 1, 2 or 3 Plan(s), Zoning Code, or Subd. Regulations
- D Street Name Change (Local & Collector)
- L A **APPEAL / PROTEST of...**
- Decision by: DRB, EPC, LUCC, Planning Director, ZEO, ZHE, Board of Appeals, other

PRINT OR TYPE IN BLACK INK ONLY. The applicant or agent must submit the completed application in person to the Planning Department Development Services Center, 800 2nd Street NW, Albuquerque, NM 87102. Fees must be paid at the time of application. Refer to supplemental forms for submittal requirements.

APPLICATION INFORMATION:

Professional/Agent (if any): Consensus Planning, Inc. PHONE: 505-764-9801
 ADDRESS: 302 Eighth Street NW FAX: _____
 CITY: Albuquerque STATE NM ZIP 87102 E-MAIL: cp@consensusplanning.com
 APPLICANT: Cornerstone Capital, LLC PHONE: 505-764-9801
 ADDRESS: 8601 Coors Boulevard NW, Suite C FAX: _____
 CITY: Albuquerque STATE NM ZIP 87102 E-MAIL: Peter.Gineris@cbre.com
 Proprietary interest in site: Owner List all owners: Peter Gineris

DESCRIPTION OF REQUEST: Zone Map Amendment

Is the applicant seeking incentives pursuant to the Family Housing Development Program? Yes. No.

SITE INFORMATION: ACCURACY OF THE EXISTING LEGAL DESCRIPTION IS CRUCIAL! ATTACH A SEPARATE SHEET IF NECESSARY.

Lot or Tract No. Tracts 1-A, 1-B, 1-C, and 2 through 5. Block: _____ Unit: _____
 Subdiv/Addn/TBKA: Brunacini Industrial Park
 Existing Zoning: M-1 Proposed zoning: C-2 MRGCD Map No _____
 Zone Atlas page(s): _____ UPC Code: 101605922139320302; 101605925029320303; 101605927329320304
101605925831520305; 101605922831320308; 101605921731320307
101605920831320308

CASE HISTORY:

List any current or prior case number that may be relevant to your application (Proj., App., DRB, AX, Z, V, S, etc.): Project # 1008337

CASE INFORMATION:

Within city limits? Yes Within 1000FT of a landfill? _____
 No. of existing lots: 7 No. of proposed lots: 7 Total site area (acres): 9.8 acres

LOCATION OF PROPERTY BY STREETS: On or Near: Menaul Boulevard

Between: Vassar Drive and Richmond Drive

Check if project was previously reviewed by: Sketch Plat/Plan or Pre-application Review Team(PRT) Review Date: _____

SIGNATURE

[Signature] DATE 11/1/2017
 (Print Name) James K. Strozier, AICP Applicant Agent

FOR OFFICIAL USE ONLY

- INTERNAL ROUTING
- All checklists are complete
- All fees have been collected
- All case #s are assigned
- AGIS copy has been sent
- Case history #s are listed
- Site is within 1000ft of a landfill
- F.H.D.P. density bonus
- F.H.D.P. fee rebate

Application case numbers	Action	S.F.	Fees
<u>17EPC - 40005</u>	<u>AZM</u>	_____	<u>\$ 735.00</u>
_____	<u>ADV</u>	_____	<u>\$ 75.00</u>
_____	<u>CME</u>	_____	<u>\$ 30.00</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

Hearing date December 14, 2017

Revised: 11/2014

Total \$ 860.00

[Signature] 11-2-17 Project # 1008337
 Staff signature & Date

FORM Z: ZONE CODE TEXT & MAP AMENDMENTS, PLAN APPROVALS & AMENDMENTS

ANNEXATION (EPC08)

- Application for zone map amendment including those submittal requirements (see below).
Annexation and establishment of zoning must be applied for simultaneously.
 - Petition for Annexation Form and necessary attachments
 - Zone Atlas map with the entire property(ies) clearly outlined and indicated
NOTE: The Zone Atlas must show that the site is in County jurisdiction, but is contiguous to City limits.
 - Letter describing, explaining, and justifying the request
NOTE: Justifications must adhere to the policies contained in "Resolution 54-1990"
 - Letter of authorization from the property owner if application is submitted by an agent
 - Board of County Commissioners (BCC) Notice of Decision
 - Office of Neighborhood Coordination (ONC) inquiry response form, notification letter(s), certified mail receipts
 - Sign Posting Agreement form
 - Traffic Impact Study (TIS) form
 - List any original and/or related file numbers on the cover application
- EPC hearings are approximately 7 weeks after the filing deadline.* Your attendance is required.

SDP PHASE I - DRB CONCEPTUAL PLAN REVIEW (DRBPH1) (Unadvertised)

SDP PHASE II - EPC FINAL REVIEW & APPROVAL (EPC14) (Public Hearing)

SDP PHASE II - DRB FINAL SIGN-OFF (DRBPH2) (Unadvertised)

- Copy of findings from required pre-application meeting (needed for the DRB conceptual plan review only)
 - Proposed Sector Plan (30 copies for EPC, 6 copies for DRB)
 - Zone Atlas map with the entire plan area clearly outlined and indicated
 - Letter describing, explaining, and justifying the request
 - Office of Neighborhood Coordination (ONC) inquiry response form, notification letter(s), certified mail receipts (for EPC public hearing only)
 - Traffic Impact Study (TIS) form (for EPC public hearing only)
 - Fee for EPC final approval only (see schedule)
 - List any original and/or related file numbers on the cover application
- Refer to the schedules for the dates, times and places of DRB and EPC hearings.* Your attendance is required.

AMENDMENT TO ZONE MAP - ESTABLISHMENT OF ZONING OR ZONE CHANGE (EPC05)

- Zone Atlas map with the entire property clearly outlined and indicated
 - Letter describing, explaining, and justifying the request pursuant to Resolution 270-1980.
 - Letter of authorization from the property owner if application is submitted by an agent
 - Office of Neighborhood Coordination (ONC) inquiry response form, notification letter(s), certified mail receipts
 - Sign Posting Agreement form
 - Traffic Impact Study (TIS) form
 - Fee (see schedule)
 - List any original and/or related file numbers on the cover application
- EPC hearings are approximately 7 weeks after the filing deadline.* Your attendance is required.

AMENDED TO SECTOR DEVELOPMENT MAP (EPC03)

AMENDMENT SECTOR DEVELOPMENT, AREA, FACILITY, OR COMPREHENSIVE PLAN (EPC04)

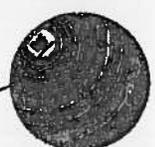
- Proposed Amendment referenced to the materials in the Plan being amended (text and/or map)
 - Plan to be amended with materials to be changed noted and marked
 - Zone Atlas map with the entire plan/amendment area clearly outlined
 - Letter of authorization from the property owner if application is submitted by an agent (map change only)
 - Letter describing, explaining, and justifying the request pursuant to Resolution 270-1980 (Sector Plan map change only)
 - Letter briefly describing, explaining, and justifying the request
 - Office of Neighborhood Coordination (ONC) inquiry response form, notification letter(s), certified mail receipts (for sector plans only)
 - Traffic Impact Study (TIS) form
 - Sign Posting Agreement
 - Fee (see schedule)
 - List any original and/or related file numbers on the cover application
- EPC hearings are approximately 7 weeks after the filing deadline.* Your attendance is required.

AMENDMENT TO ZONING CODE OR SUBDIVISION REGULATORY TEXT (EPC07)

- Amendment referenced to the sections of the Zone Code/Subdivision Regulations being amended
 - Sections of the Zone Code/Subdivision Regulations to be amended with text to be changed noted and marked
 - Letter describing, explaining, and justifying the request
 - Fee (see schedule)
 - List any original and/or related file numbers on the cover application
- EPC hearings are approximately 7 weeks after the filing deadline.* Your attendance is required.

I, the applicant, acknowledge that any information required but not submitted with this application will likely result in deferral of actions.

James H. Stozier, AICP
Applicant name (print)
[Signature] 11/11/17
Applicant signature & Date



Revised: June 2011

- Checklists complete
 - Fees collected
 - Case #s assigned
 - Related #s listed
- Application case numbers
NEPC - 40085

[Signature] 11-2-17
Staff signature & Date
Project # 1008337

CBRE MAY 2016
ALBUQUERQUE/SANTA FE MULTIFAMILY MARKET SURVEY

STRONG OCCUPANCY AND RENT GROWTH

A discussion on trends by CBRE's
Albuquerque Multifamily Investment Team



David Eagle
Senior Vice President



Billy Eagle
Senior Associate



Erik Olson
Vice President



Ryan Mills
Client Services Specialist

ALBUQUERQUE MARKET SURVEY SYNOPSIS

The CBRE May apartment market survey indicates continued strong Albuquerque occupancy and improving rent growth. May year-over-year rent (combined market-rate and affordable properties) increased from \$755 to \$789, a 4.50% increase with all unit types showing rent gains. Three-bedroom/two-bath units had the largest rent gain at 5.68%, followed closely by two-bedroom/two-bath units at 4.10%, two-bedroom/one-bath units at 3.61%, one-bedroom/one-bath units at 3.36%, and studios at 2.71%.

May market occupancy of 95.39% increased from 94.42% the previous year. Albuquerque occupancy trends throughout the year have been consistent since CBRE began tracking them eight years ago. January is consistently the low point, with an increase in May and a high point in September.

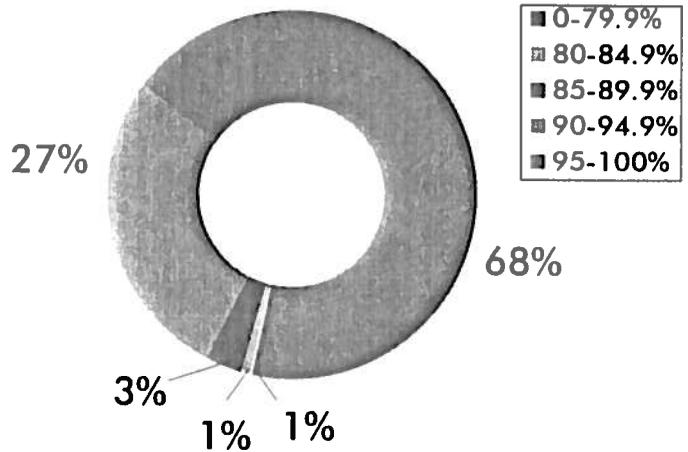
The CBRE May 2016 survey includes 143 market-rate and 46 affordable properties. Market-rate properties average 228 units and affordable properties average 166 units. By unit count, Albuquerque market-rate properties comprise 81% of the surveyed units and affordable properties make up the remaining 19%.

MAY MARKET-RATE OCCUPANCY INCREASED FROM 94.28% TO 95.32% AND AVERAGE MARKET-RATE RENT INCREASED BY 4.82% FROM ONE YEAR AGO

Market-rate property performance was strong in May with year-over-year occupancy increasing to 95.32% from 94.28% the prior May. Average market rate rent increased from \$767 to \$804, an increase of 4.82%.

Affordable property year-over-year May occupancy increased slightly from 95.05% to 95.73%. Year-over-year affordable rent increased from \$702 to \$724, a 3.13% increase. The difference between market rate and affordable rents increased to 11.05%. The rent differential is due to affordable properties having limits on tenant income that range from 30% to 60% of MSA average median income (AMI).

ALBUQUERQUE OCCUPANCY



Source: CBRE

The percentage of surveyed properties with occupancy of 95% or better in May 2016 improved to 68% from 57% the prior year. Properties with 90% or higher occupancy increased from 91% to 95%. At the lower end of the scale, the number of properties with occupancy below 85% was at 5%.

The Albuquerque multifamily development pipeline in 2016 will consist of 180 market-rate units in the Northeast Heights and 74 affordable units downtown. Anticipated market-rate deliveries beyond 2016 will likely consist of ±250 units annually with nothing imminent. New affordable units will continue to be delivered gradually, and they will be located primarily either in proximity to downtown or in the southeast, southwest, or northwest quadrants of the MSA.

Albuquerque enjoys a reputation as one of America's most stable rental markets, having avoided the severe occupancy and rent declines experienced by most other Sunbelt markets in 2009 through 2011.

ALBUQUERQUE CONCESSIONS

69%

of properties surveyed
do not provide
"Rent Concessions"

31%

of properties surveyed
do provide
"Rent Concessions"

Source: CBRE

The percentage of surveyed Albuquerque properties offering some form of concession was 31% in May 2016, a decrease from 45% in May 2015. Most concessions are modest and temporary and continue to involve "look-and-lease" specials or are related to temporary exposures on selected unit types. The low number of properties offering concessions reinforces Albuquerque's improving economy and strong apartment market.

ALBUQUERQUE MARKET SURVEY - SUMMARY

Unit Type	Total # Units	Percent Mix	# Vacant Units	Weighted Occupancy	Total SQFT	Weighted Average SQ FT	Weighted Average Rent	Rent Per SQ FT
Studio	3,001	7.45%	96	96.80%	1,255,247	418	\$531	\$1.2
1/1	16,365	41.58%	693	95.86%	11,227,860	670	\$708	\$1.06
2/1	5,380	13.35%	278	94.83%	4,571,725	850	\$746	\$0.88
2/1.5	659	1.64%	34	94.84%	583,486	885	\$797	\$0.90
2/1.75	40	0.10%	2	95.00%	31,120	778	\$707	\$0.9
2/2	10,685	26.51%	535	94.99%	10,780,878	1,009	\$914	\$0.91
2/2.5	382	0.95%	11	97.12%	458,039	1,199	\$1,288	\$1.07
3/1	53	0.13%	4	92.45%	58,042	1,095	\$1,005	\$0.92
3/1.5	276	0.68%	12	95.65%	293,280	1,063	\$883	\$0.83
3/2	2,783	6.91%	180	93.53%	3,298,800	1,185	\$1,042	\$0.88
3/2.5	152	0.38%	5	96.71%	204,488	1,345	\$1,119	\$0.83
3/3	41	0.10%	1	97.56%	53,888	1,314	\$1,224	\$0.93
4/1.5	14	0.03%	0	100.00%	17,528	1,252	\$835	\$0.67
4/2	76	0.19%	5	93.52%	86,610	1,140	\$933	\$0.82
TOTAL	21,300	100.0	1,856	95.39%	32,920,990	817	\$789	\$0.97

Source: CBRE

* Any variances in totals are minor and are a result of weighting, rounding or non-representative units such as retail spaces

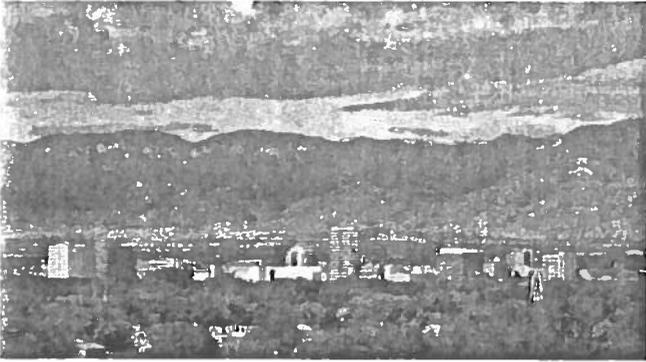
ALBUQUERQUE MULTIPLE LISTING SERVICE - SUMMARY

MLS Area	Total # Units	# Vacant Units	Weighted Occupancy	Total SQFT	Weighted Average SQFT	Weighted Average Rent	Rent Per SQFT
21	216	13	93.98%	232,400	1,076	\$1,132	\$1.05
30	5,519	235	95.74%	4,853,028	879	\$913	\$1.04
31	430	40	90.70%	441,388	1,026	\$1,335	\$1.30
32	5,650	266	95.29%	4,624,500	818	\$758	\$0.93
40	984	36	96.34%	690,363	702	\$746	\$1.06
41	4,512	250	94.46%	3,238,709	718	\$716	\$1.00
42	967	30	96.90%	750,970	777	\$800	\$1.03
50	5,386	249	95.38%	4,234,716	786	\$706	\$0.90
51	438	31	92.92%	350,500	800	\$650	\$0.81
70	278	10	96.40%	218,630	786	\$708	\$0.90
71	3,144	186	94.08%	2,220,586	706	\$655	\$0.93
80	1,080	16	98.52%	615,042	569	\$709	\$1.25
92	658	19	97.11%	671,550	1,021	\$1,015	\$0.99
100	495	23	95.35%	361,292	730	\$702	\$0.96
101	300	11	96.33%	241,032	803	\$656	\$0.82
102	224	9	95.98%	158,256	707	\$685	\$0.97
103	356	12	96.63%	329,284	925	\$837	\$0.90
110	1,333	66	95.05%	1,304,896	979	\$954	\$0.97
111	2,423	106	95.63%	2,028,793	837	\$741	\$0.88
120	548	25	95.44%	511,408	933	\$908	\$0.97
121	3,574	119	96.67%	3,306,146	925	\$856	\$0.93
130	748	56	92.51%	603,330	807	\$770	\$0.95
150	690	41	94.06%	636,542	923	\$948	\$1.03
160	318	11	96.81%	297,620	855	\$781	\$0.91
TOTALS	40,301	1,856	95.39%	32,920,990	817	\$789	\$0.97

Source: CBRE

* Any variances in totals are minor and are a result of weighting, rounding or non-representative units such as retail spaces.

ALBUQUERQUE MARKET OVERVIEW

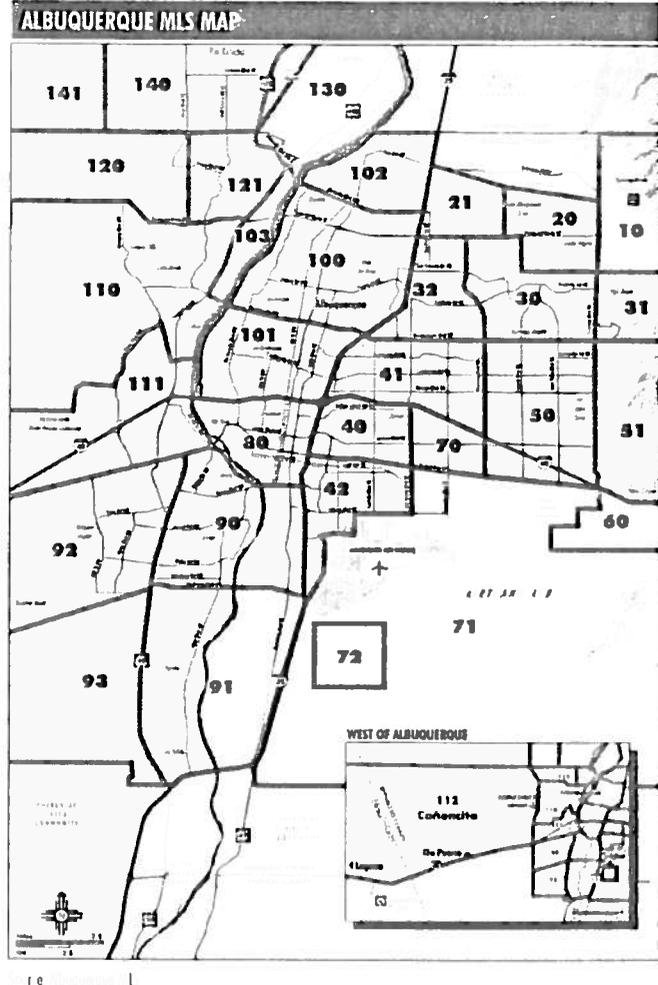


Albuquerque is a unique combination of the traditional and the highly contemporary. It is a spectacular blend of diverse cultures, cuisines, people, and landscapes. It is a city with a rich history with evidence of inhabitation dating as far back as 25,000 years. Albuquerque has been called the most culturally diverse city in America with its balance of a prehistoric past and a high-tech present.

The city of Albuquerque, covering roughly 181 square miles, is located on a high, semi-arid plateau at an altitude of 5,311 feet. The Rio Grande River divides the city into east and west sides. Two major interstate freeways, the I-25 (north/south) and the I-40 (east west), bisect the city. Historic Route 66, now Central Boulevard, also runs through Albuquerque.

Located at the approximate geographic center of New Mexico, Albuquerque serves as the state's major commercial center. As the state's largest urban metropolitan area, Albuquerque plays a central role in New Mexico's economy, serving as a business, trade, finance, industry, and government center. Albuquerque's moderate climates, breathtaking scenery, well-developed transportation network, and overall quality of life have all contributed to the city's continued growth and prosperity.

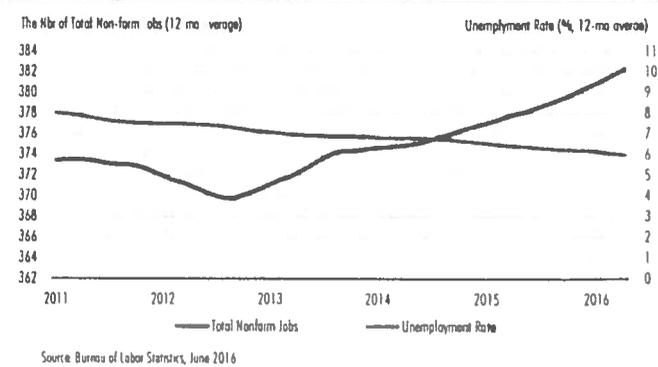
The east side of Albuquerque is essentially built out, thus much of MSA growth has been on the west side, including the far Westside bedroom community of Rio Rancho. According to estimates by On Numbers, a national research firm, the Albuquerque MSA is the nation's 59th most populous MSA with 918,876 residents, up from 887,077 from the April 2010 Federal Census. The Albuquerque MSA accounts for nearly half of New Mexico economic activity.



ALBUQUERQUE PROPERTY STATISTICS - SUMMARY

Number of Properties Reportings	1,000
Total Units Reporting	40,301
Average Property Size	213 Units
Average Occupancy Rate	95.39%
Smallest Property	1 Unit
Largest Property	572 Units
Earliest Year Built	1950
Latest Year Built	2015
Average Year Built	1990

ALBUQUERQUE ECONOMIC INDICATORS



The Albuquerque MSA seasonally adjusted unemployment rate was 5.6% in April, an improvement from 6.3% a year earlier. Total nonfarm payroll employment in the Albuquerque MSA grew by 4,700 jobs. The private sector added 4,000 jobs for a 1.3% growth rate, while government employment added 700 jobs, or 0.9%. Employment in education and health services lead all other Albuquerque MSA industries with a gain of 3,200 jobs, or 5.0%. Decreases were seen in leisure & hospitality, construction, manufacturing, recreation, warehousing and retail, and wholesale trade.



SANTA FE MARKET SURVEY SYNOPSIS

The Santa Fe May 2016 apartment market survey is composed of 12 market-rate and 11 affordable communities totaling 3,627 units. By unit count, the survey consists of 58% market-rate and 42% affordable units. The large affordable percentage reflects a local government preference for affordable housing because of high home prices and a large population segment with moderate incomes.

Combined market-rate and affordable May occupancy of 97.30% increased slightly from 97.22% the prior year. Santa Fe occupancy has exceeded 95% since September 2014. Continued strong occupancy indicates a more permanent supply/demand imbalance.

Combined market-rate and affordable May rent increased 8.71% over the prior year. Affordable-property average May rent of \$780 increased by 2.36% over the prior year. Market-rate average rent of \$985 increased by 12.83% over the prior year.

Market-rate occupancy was 97.54% in May compared to 97.45% a year earlier. Affordable occupancy was 96.96% this May compared to 96.89% a year earlier. Both market-rate and affordable occupancy continue to be at record levels.

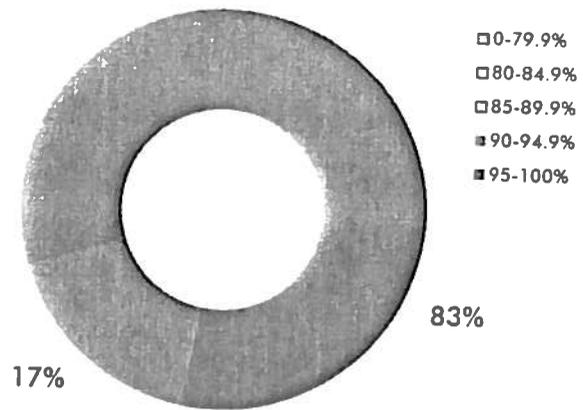
BOTH MARKET-RATE AND AFFORDABLE OCCUPANCY CONTINUE TO BE AT RECORD LEVELS.

The Santa Fe development pipeline shows no deliveries in 2016. Residential development in Santa Fe is difficult. The affordability requirement for new residential development combined with high land and construction costs versus relatively low rents make building a Santa Fe market-rate property challenging.

The Santa Fe May apartment market survey is composed of a relatively small sample of 3,627 units. The market-rate property population includes some large properties, and the results of an individual CBRE market report can be skewed by a small number of properties with increases or decreases in occupancy or with unusually aggressive short-term pricing programs. We believe that the Santa Fe survey rent and occupancy figures are accurate, but issue the following caveats with each survey edition:

- The reported rents are asking rents and may be overstated for an individual property by a particularly aggressive concession program in place on the date the survey data is collected. This sort of anomaly would be immaterial with a larger market survey population.
- As previously mentioned, some of the individual affordable properties operate under a number of different programs that can result in a wide range of asking rents for a particular unit type. We average these individual unit type rents without regard to the number at each price point.
- Anyone analyzing a single property is advised to conduct their own detailed survey of direct competitors

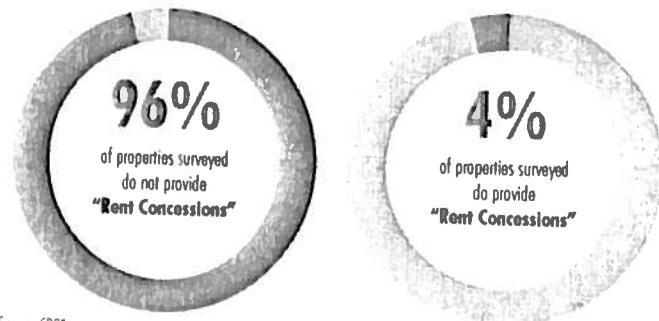
SANTA FE OCCUPANCY



Source: CBRE

The percentage of Santa Fe properties with occupancy at 95% or better in May 2016 remains at 83% (19 properties), the same number as May 2015. Remarkably, 100% of Santa Fe properties reported occupancy of 90% or better. The Santa Fe apartment market continues to experience performance metrics indicative of an extremely strong demand for living accommodations coupled with very high barriers to entry.

SANTA FE CONCESSIONS



Source: CBRE

The percentage of Santa Fe properties offering concessions decreased to 4% in May 2016 (1 property) compared to 9% the prior year (2 properties). The low number of properties offering concessions further illustrates the strength of the market and a severe supply/demand imbalance.

SANTA FE MARKET SURVEY - SUMMARY

Unit Type	Total # Units	Percent Mix	# Vacant Units	Weighted Occupancy	Total SQFT	Weighted Average SQ FT	Weighted Average Rent	Rent Per SQFT
Studio	374	10.31%	24	93.58%	190,184	509	\$633	\$1.24
1/1	978	26.96%	17	98.26%	637,019	651	\$854	\$1.31
2/1	905	24.95%	36	96.02%	740,135	818	\$853	\$1.04
2/2	834	22.99%	27	96.76%	783,021	939	\$969	\$1.03
3/1	89	2.45%	0	100.00%	76,580	860	\$972	\$1.13
3/2	402	11.08%	2	99.50%	456,746	1,136	\$1,047	\$0.92
4/2	45	1.24%	0	100.00%	55,221	1,227	\$1,074	\$0.88
TOTALS	3,627	100.00%	98	97.30%	2,938,905	810	\$899	\$1.11

Source: CBRE

* Any variances in totals are minor and are a result of weighting or rounding

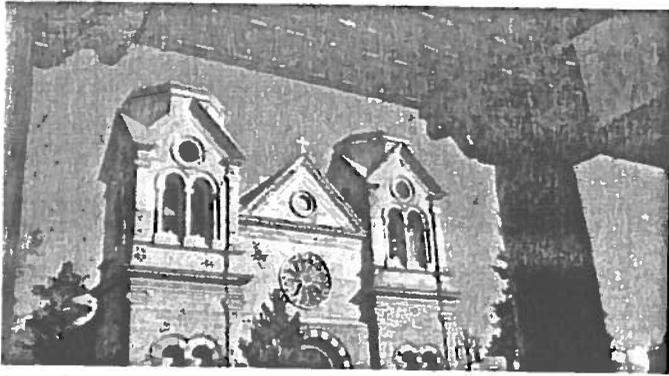
SANTA FE MULTIPLE LISTING SERVICE - SUMMARY

MLS Area	Total # Units	# Vacant Units	Weighted Occupancy	Total SQFT	Weighted Average SQFT	Weighted Average Rent	Rent Per SQFT
2	162	0	100.00%	158,554	979	\$1,095	\$1.12
3	712	12	98.31%	576,280	809	\$1,154	\$1.43
4N	403	9	97.77%	335,043	831	\$822	\$0.99
4S	895	38	95.75%	655,304	732	\$796	\$1.09
13	1,455	39	97.32%	1,213,724	834	\$838	\$1.01
TOTALS	3,627	98	97.30%	2,938,905	810	\$899	\$1.11

Source: CBRE

* Any variances in totals are minor and are a result of weighting or rounding

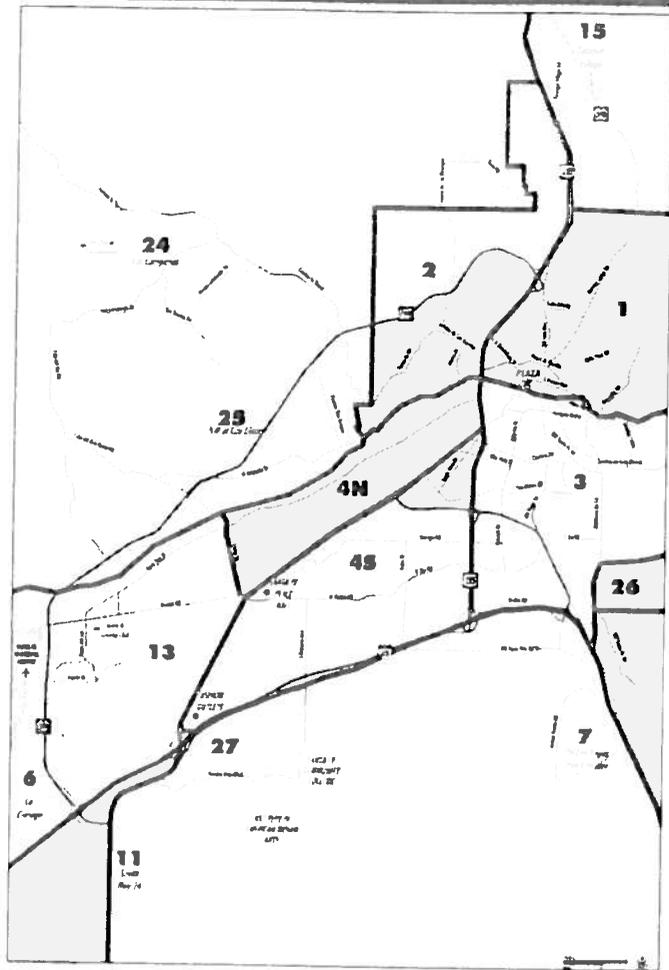
SANTA FE MARKET OVERVIEW



Santa Fe, founded in 1607, is located 50 miles north of Albuquerque and is a world-renowned tourist destination that attracts 1.5 million tourists annually. Santa Fe also serves as the New Mexico state capital, is the oldest capital city in America and the fourth largest city in New Mexico with a population of about 80,000. Santa Fe continues as an attractive apartment market due to relatively high single-family residential prices coupled with slow supply growth due to a combination of affordability requirements on all new residential development and high land and construction costs in relation to rents. New apartment development has been almost exclusively subsidized (LIHTC) units. Santa Fe's median single-family home price is currently \$370,000, which makes renting the only option for many local residents.

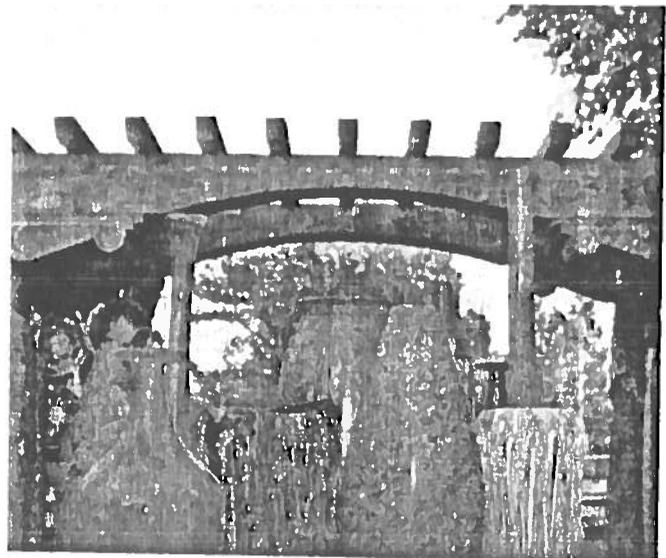
The seasonally adjusted unemployment rate for the Santa Fe MSA was 5.0% in March, an improvement from 5.1% in February and 5.5% the prior year. Total MSA nonfarm employment remained at 62,500 jobs. Over the year, total MSA nonfarm employment was up 1,100 jobs, or 1.8%. The latest month represents the MSA's sixteenth consecutive month of growth in total payroll employment. All gains occurred in the private sector, which was up 1,300 jobs, or 2.9%. Government employment was down 200 jobs, with all losses occurring in state government. Santa Fe employment tends to expand most during the prime summer tourism season, although the city attracts a steady stream of visitors year round. Among its world famous attractions are the Santa Fe Opera, the Santa Fe Indian Market, the Spanish Market, more than 250 art galleries, 50 Indian jewelry shops, 450 restaurants, many nationally ranked, and some of the finest museums in the country.

SANTA FE MLS MAP



SANTA FE MULTIFAMILY PROPERTY STATISTICS - SUMMARY

Number of Properties Reporting	23
Total Units Reporting	627
Average Property Size	158 Units
Average Occupancy Rate	97.30%
Smallest Property	64 Units
Largest Property	296 Units
Earliest Year Built	1973
Latest Year Built	2014
Average Year Built	1995



PURPOSE, METHODOLOGY & ACKNOWLEDGMENT:

PURPOSE

The purpose of the Albuquerque/Santa Fe Apartment Market Survey is to satisfy demand from property managers, investors, lenders, appraisers, and other real estate professionals for comprehensive information about Albuquerque and Santa Fe rents and occupancy. We are committed to making this data as widely available as possible.

METHODOLOGY

CBRE originally included all Albuquerque properties totaling 90 or more units and has been gradually adding representative smaller properties. This survey sample includes substantially all of Albuquerque's larger properties, but omits certain non-representative properties as well as new properties in lease up and those undergoing heavy renovation programs resulting in non-representative vacancy. The May 2016 Albuquerque market survey population includes 189 properties totaling 40,301 units. Of these, 143 properties totaling 32,644 units (81%) are market rate and 46 properties totaling 7,657 units (19%) are affordable.

The May 2016 Santa Fe market survey encompasses 23 Santa Fe properties totaling 3,627 units. This represents most apartment complexes of more than 80 units and some smaller properties. The Santa Fe population is composed of 12 market-rate properties totaling 2,116 units (58%) and 11 affordable properties totaling 1,511 units (42%).

The objective of the survey is to determine weighted average occupancy and rent for individual unit types and for the overall market. The survey also reports data by Greater Albuquerque Association of Realtors MLS areas, which are generally homogeneous residential neighborhoods. This facilitates comparison of multifamily data with single family residential data.

The CBRE market report is comprised of Class A, B and C market-rate and income-restricted properties as well as properties with varying degrees of utilities paid by either the tenant or the property. Properties that include utilities in the rent generally have lower rent than those that do not, which is counterintuitive, but reflects their catering to a lower-income clientele that needs certainty of their monthly housing expenses. Because of the diversity of properties surveyed, we believe that the CBRE report accurately reflects Albuquerque and Santa Fe market averages and trends.

We consider concessions as only those "specials" that affect first month or ongoing monthly rent. Concessions that result in reduced rent for the entire term of the lease are treated as rent reductions and are also counted as concessions. Concessions continue to be moderate in Albuquerque and rare in Santa Fe, and tend to relate to short-term exposure with a particular unit type or other special circumstances.

We ask properties on a "yes" or "no" basis if they offer rent concessions and report the response as a percentage of all responders. Concessions come and go and are difficult to accurately quantify, but we believe that significant trends over time in the percentage of properties offering some form of concession give an indication of the market's health.

MARKET OCCUPANCY AND RENT ARE REPORTED BY WEIGHTED AVERAGES:

Weighted average figures for occupancy and rent more accurately reflect market performance than do arithmetic averages. Total market and individual unit occupancy and rent are reported as weighted averages.

Please note that reported rents are "asking rents" and should be adjusted to take into account loss-to-lease and concessions. Vacant units are physically vacant or empty units and would include a vacant but pre-leased unit.

SURVEY TIMING

CBRE produces the survey three times annually: In January to correspond to the winter occupancy low point, in May to correspond to the usual spring rise in occupancy, and in September to correspond to the end-of-summer occupancy peak.

CUSTOM REPORTS

The CBRE market survey summary contains basic information on the overall Albuquerque and Santa Fe apartment markets and on the MLS districts making up the markets. CBRE also has the ability to prepare more detailed custom reports containing in-depth information on specific market segments or areas and will consider doing so upon request.

ACKNOWLEDGMENTS

We wish to thank the property owners, property management firms and their senior management, regional managers, and on-site staff who have made this survey possible by providing rental rates and vacancy data. We will continue to seek recommendations from them for adjustments or additions to future surveys that will make it an even more useful management tool.

CBRE MULTIFAMILY GROUP TEAM PROFILE

The CBRE national multifamily platform features market-leading professionals in most major markets across the country. The national team's constant exchange of market intelligence provides a foundation for the highest level of service to our local and national clients.

The CBRE New Mexico Multifamily Group is committed to providing the most accurate and comprehensive information possible about our local apartment markets. The team is composed of the following individuals:

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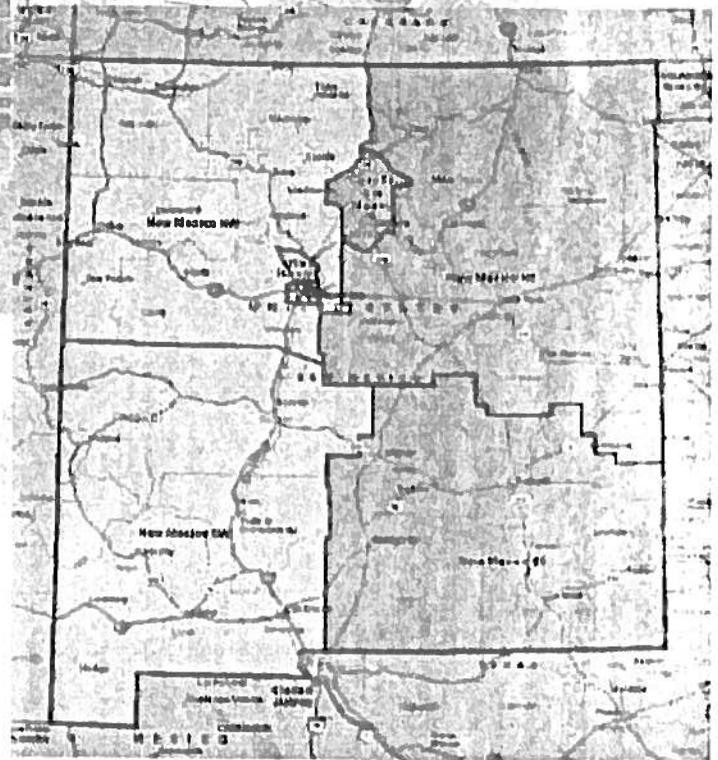


Spring 2016

NEW MEXICO

APARTMENT MARKET SURVEY & TREND REPORT

"AMSTR"™



In Cooperation with:



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Appendix

Includes information regarding the AANM Market Survey

* The Airport/Kirtland AFB, Mesa del Sol, New Mexico NE, NW, SE, and South Valley Report Zones are not analyzed in this edition.

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PUBLISHER'S STATEMENT

MyRentComps.com is an online information system designed to serve industry professionals within the rental multi-family industry, including owners, property and asset managers, onsite managers, lenders, brokers, appraisers, etc. The power of this system is derived from its ability to conduct the collection and dissemination of the most current real-time market data available.

MyRentComps.com is an automated Internet based (website) rental, occupancy, and relevant information collection system that provides to apartment managers, regional asset managers, large and independent owner/managers the ability to obtain real-time access to the rents and occupancies of competitive properties in their markets. Participating properties get FREE comparable property information online daily, weekly, or monthly - as they need it - at the time and place of their convenience.

As most managers and/or owners perform local "market surveys" on a weekly or monthly basis of their comparable properties, MyRentComps.com allows properties to update relevant market information on a daily or weekly (or whenever they wish) basis online within seconds, and then all the comparable properties that participate can instantly get competitive information with literally, a click of a button.

Another benefit to apartment managers, regional asset managers, independent owner/managers and other industry professionals is that because of the real-time nature of the data we collect, we will be able to provide affordable, timely reports on various reporting levels while the information is current and not after it has become historical trend data.

MyRentComps.com is pleased to present this edition of a Summary Report for the state of New Mexico using our patented online data collection service. The Spring 2016 "*New Mexico Apartment Market Survey & Trend Report*" is an aggregated analysis of all the data collected through the MyRentComps.com platform. This report will be modified and enhanced as we continue to publish based on market needs and the feedback we get from our customers.

MyRentComps.com is working with and affiliated with various state and local apartment associations throughout the country. The goal when working with apartment organizations is to not only offer free benefits to all of the properties and owners in the areas they service, but to also provide current market data for these areas as well. MyRentComps.com will make every effort to provide accurate and statistically valid market data to assist in analyzing market position and other individual client informational needs.

For more information regarding the "*New Mexico Apartment Market Survey & Trend Report*", or if you are in need of customized analysis of this data, please contact MyRentComps.com at (855) 206-3791. If you are a manager or owner of rental multifamily property and would like a free MyRentComps account, please email us at Support@MyRentComps.com. More information about MyRentComps is located at the back of this report.

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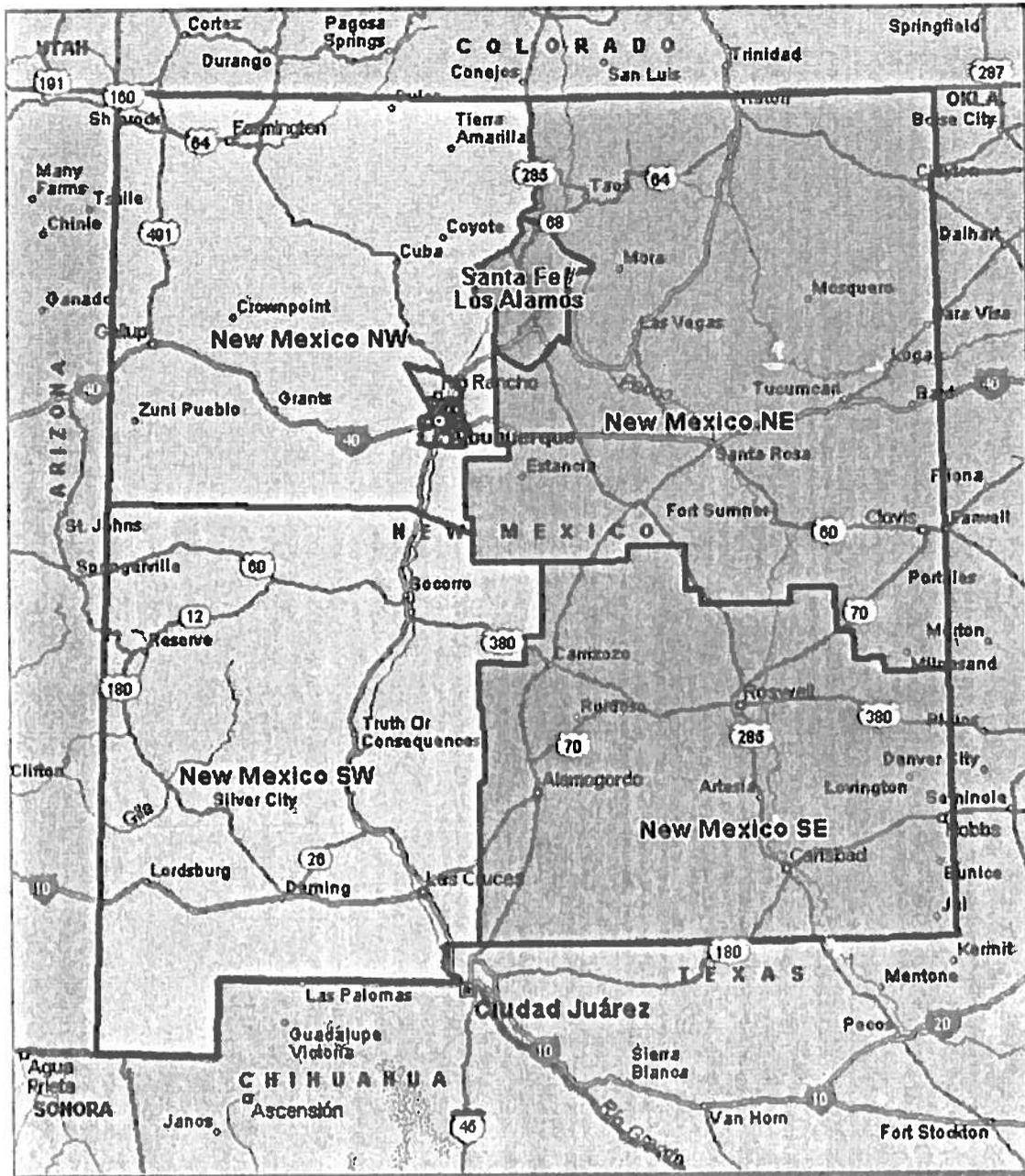
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New Mexico Report Zones

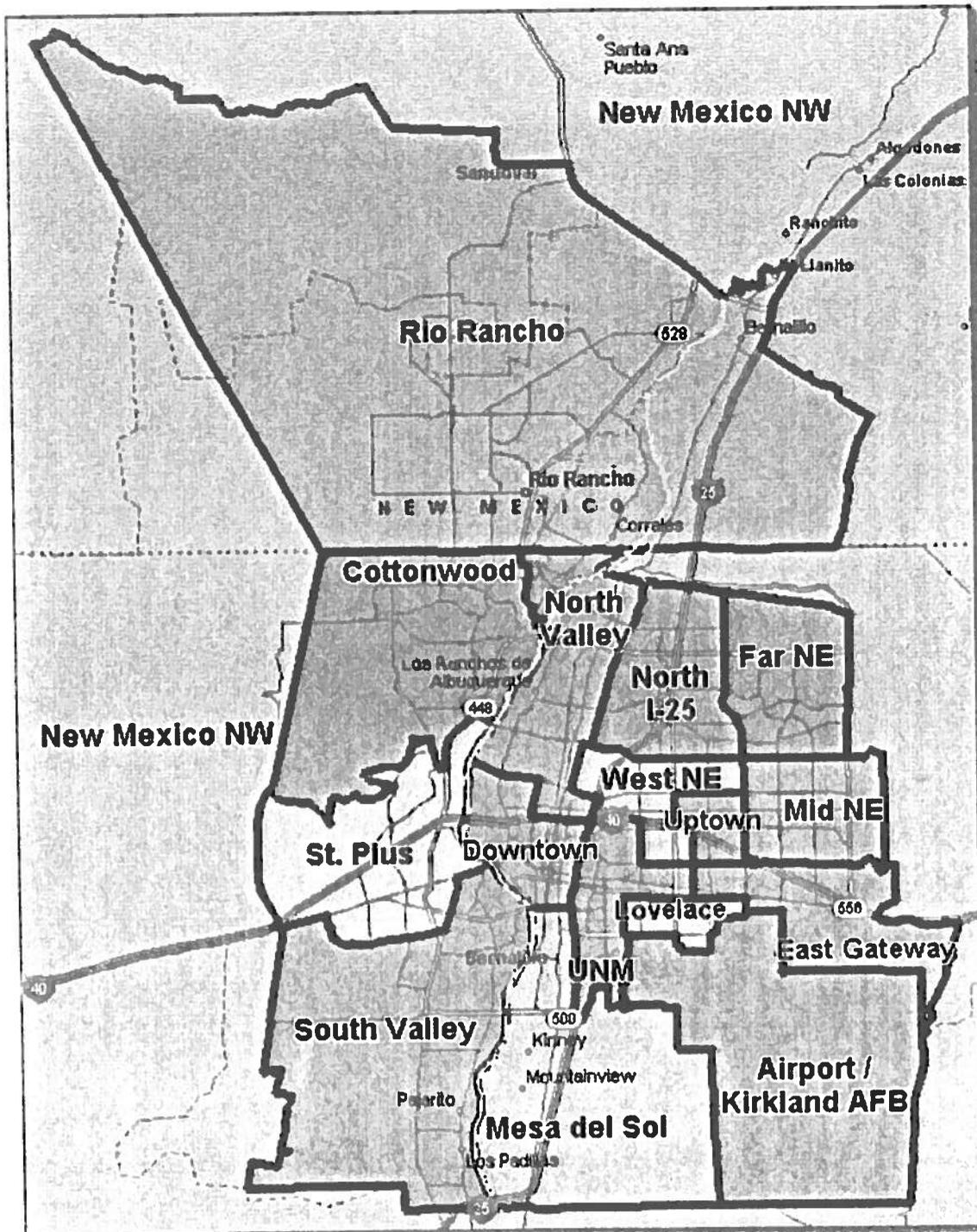


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Greater Albuquerque Area Report Zones



* The Airport/Kirtland AFB, Mesa del Sol, New Mexico NE, NW, SE, and South Valley Report Zones are not analyzed in this edition.

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New Mexico Report Zones

Walk Score, Transit Score, and Bike Score Analysis

Report Zone	Occupancy	Avg SqFt	Avg Rent	Avg Rent/SqFt	Walk Score	Transit Score	Bike Score
Airport / Kirkland AFB							
Cottonwood	96.47%	926	\$858	\$0.93	36.4	28.1	50.1
Downtown	94.63%	684	\$723	\$1.06	74.3	46.6	87.3
East Gateway	93.80%	822	\$708	\$0.86	46.7	40.4	63.2
Far NE	95.47%	879	\$880	\$1.01	47.7	27.5	61.4
Lovelace	95.87%	756	\$637	\$0.84	54.2	39.0	81.1
Mesa del Sol							
Mid NE	94.92%	770	\$669	\$0.87	56.1	29.6	64.3
North I-25					63.1	32.8	63.5
North Valley	96.56%	770	\$734	\$0.95	50.6	31.2	57.8
Rio Rancho	96.74%	843	\$773	\$0.92	38.6		
South Valley	90.10%	1081	\$1,045	\$0.97	36.4	29.2	55.9
St. Pius	95.54%	846	\$707	\$0.83	42.1	29.8	60.6
UNM	96.19%	680	\$765	\$1.12	60.1	41.7	87.6
Uptown	95.02%	636	\$682	\$1.07	57.5	38.8	76.5
West NE	96.70%	691	\$681	\$0.99	55.9	33.7	74.9
Santa Fe / Los Alamos	97.81%	787	\$861	\$1.10	49.9	25.0	80.1
New Mexico NE					40.2		
New Mexico NW					38.7	40.0	81.5
New Mexico SE					36.4		
New Mexico SW	96.52%	839	\$675	\$0.81	41.5		

* Go to www.WalkScore.com to find out more info on what these scores mean.

Walk Score data is used by analysts and researchers in the fields of real estate, urban planning, government, public health, and finance. Walk Score received grants from the Rockefeller Foundation and the Robert Wood Johnson Foundation to align their algorithms with the latest academic research. Visit www.WalkScore.com for more details.

Walk Score®: Measures walkability on a scale from 0 – 100 based on walking routes to destinations such as grocery stores, schools, parks, restaurants, and retail.

Transit Score®: Measures transit accessibility on a scale from 0 - 100. Calculates distance to closest stop on each route, analyzes route frequency and type.

Bike Score™: Measures bike accessibility on a scale from 0 - 100 based on bike infrastructure, topography, destinations and road connectivity.

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Analysis of New Mexico Properties Grouped by Property Walk Score, Transit Score, and Bike Score

Walk Score Group	# Properties Scored	# Units Scored	Occupancy	Avg Rent	Avg SqFt	Avg Rent/SqFt
0 - 9	4	616	98.38%	\$675	848	\$0.80
10 - 19	5	989	59.05%	\$846	984	\$0.86
20 - 29	12	1,461	93.09%	\$811	858	\$0.95
30 - 39	23	4,202	96.03%	\$827	835	\$0.99
40 - 49	53	10,174	95.31%	\$766	825	\$0.93
50 - 59	48	7,752	91.91%	\$737	832	\$0.89
60 - 69	42	6,711	95.72%	\$689	736	\$0.94
70 - 79	14	2,318	97.07%	\$816	814	\$1.00
80 - 89	3	729	95.47%	\$707	741	\$0.95
90 - 100	4	342	94.74%	\$804	717	\$1.12
All	208	35,294	93.79%	\$757	814	\$0.93

Transit Score Group	# Properties Scored	# Units Scored	Occupancy	Avg Rent	Avg SqFt	Avg Rent/SqFt
0 - 9						
10 - 19	2	524	97.14%	\$941	979	\$0.96
20 - 29	41	8,372	91.14%	\$839	861	\$0.97
30 - 39	80	16,100	93.97%	\$722	810	\$0.89
40 - 49	34	2,984	93.40%	\$704	748	\$0.94
50 - 59	6	656	95.27%	\$712	596	\$1.19
60 - 69						
70 - 79						
80 - 89						
90 - 100						
No Score	45	6,658	96.44%	\$754	801	\$0.94
ALL	208	35,294	93.79%	\$757	814	\$0.93

Bike Score Group	# Properties Scored	# Units Scored	Occupancy	Avg Rent	Avg SqFt	Avg Rent/SqFt
0 - 9						
10 - 19						
20 - 29						
30 - 39	2	465	95.70%	\$822	895	\$0.92
40 - 49	7	1,534	73.14%	\$799	871	\$0.92
50 - 59	31	7,651	95.62%	\$796	854	\$0.93
60 - 69	48	8,351	95.86%	\$711	815	\$0.87
70 - 79	30	3,415	95.05%	\$735	818	\$0.90
80 - 89	13	1,876	95.74%	\$695	649	\$1.07
90 - 100	15	1,439	94.93%	\$819	739	\$1.11
No Score	62	10,563	92.82%	\$766	809	\$0.95
ALL	208	35,294	93.79%	\$757	814	\$0.93

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New Mexico Apartment Market Survey & Trend Report

Greater Albuquerque Area

(Includes All Report Zones in Greater Albuquerque Area)

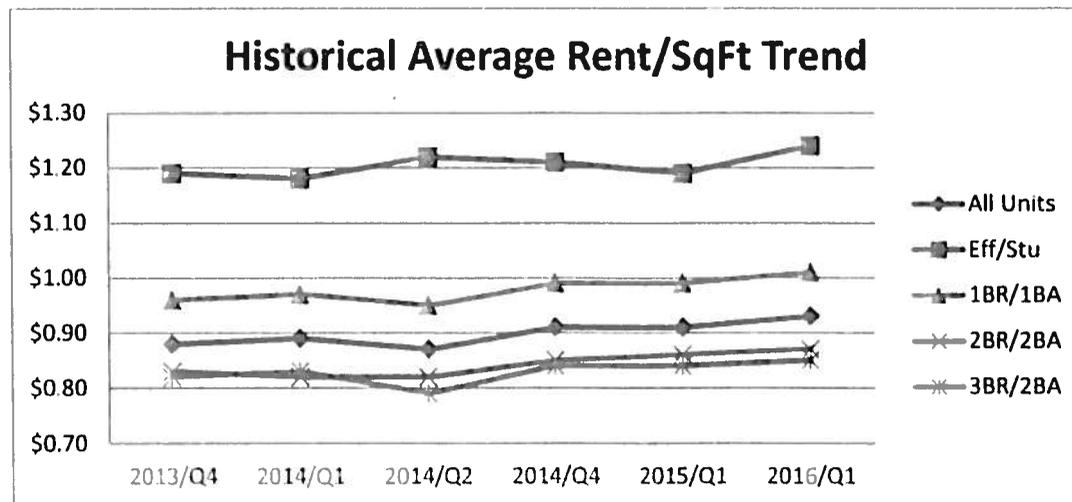
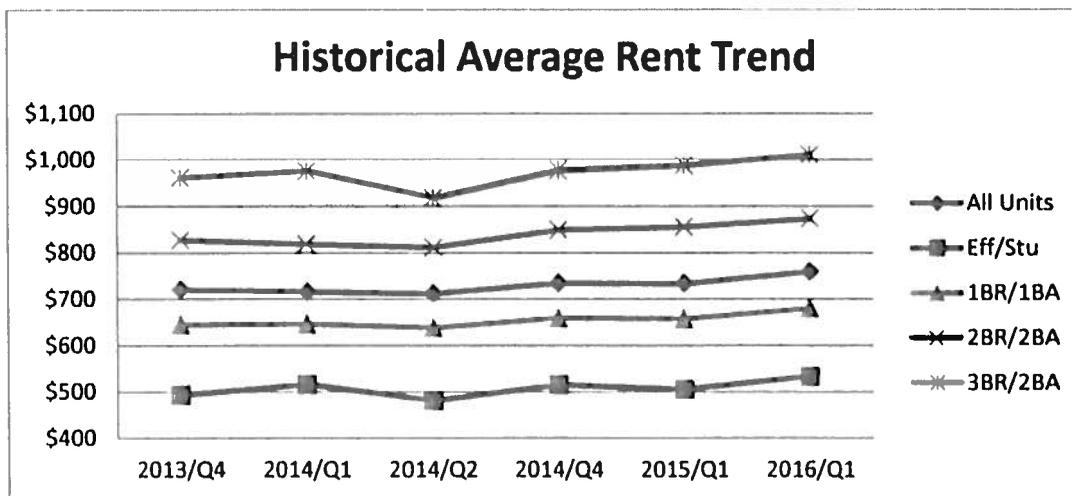
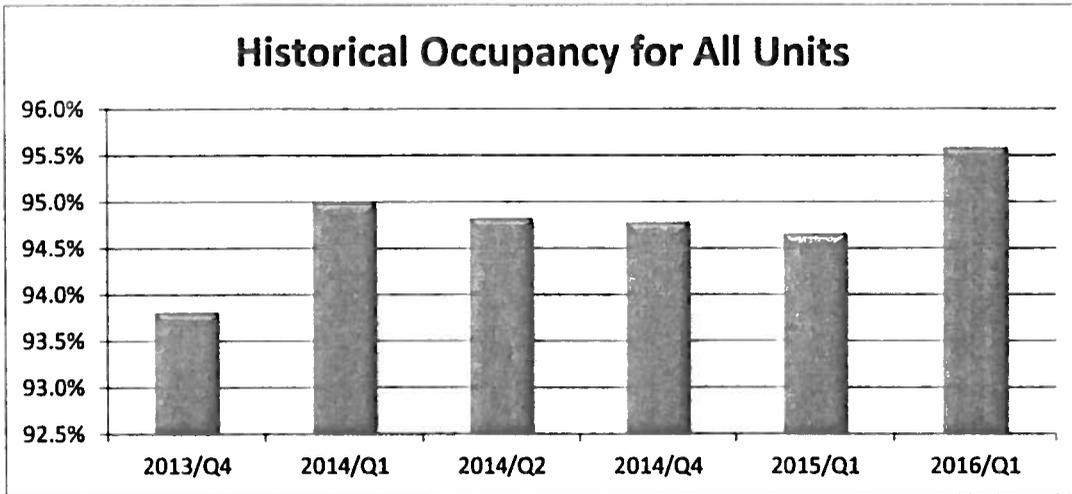
Summary Analysis of ALL Responding Units



Unit Type	# Units Responding	# Units Vacant	Percent Occupied	Average Sq Ft	Average Base Market Rent	Average Base Market Rent/Sq Ft
Summary Analysis (All Units)						
All Units	31,107	1,375	95.58%	816	\$758	\$0.93
EFF	272	15	94.49%	456	\$582	\$1.28
STU	2,014	94	95.33%	427	\$525	\$1.23
1BR/1BA	13,102	493	96.24%	673	\$679	\$1.01
1BR/1.5BA	7	0	100.00%	1,240	\$840	\$0.68
1BR/2BA	40	2	95.00%	829	\$706	\$0.85
2BR/1BA	3,995	170	95.74%	858	\$730	\$0.85
2BR/1.5BA	603	37	93.86%	887	\$758	\$0.85
2BR/2BA	8,589	423	95.08%	1,001	\$873	\$0.87
2BR/2.5BA	139	10	92.81%	1,271	\$1,208	\$0.95
3BR/1BA	3	0	100.00%	1,178	\$709	\$0.60
3BR/1.5BA	45	6	86.67%	1,179	\$977	\$0.83
3BR/2BA	2,054	109	94.69%	1,185	\$1,010	\$0.85
3BR/2.5BA	117	9	92.31%	1,262	\$1,160	\$0.92
3BR/3BA	56	2	96.43%	1,460	\$1,012	\$0.69
3BR/3.5BA	4	0	100.00%	1,532	\$1,679	\$1.10
4BR/2BA	58	4	93.10%	1,120	\$935	\$0.83
4BR/2.5BA	9	1	88.89%	1,415	\$1,334	\$0.94

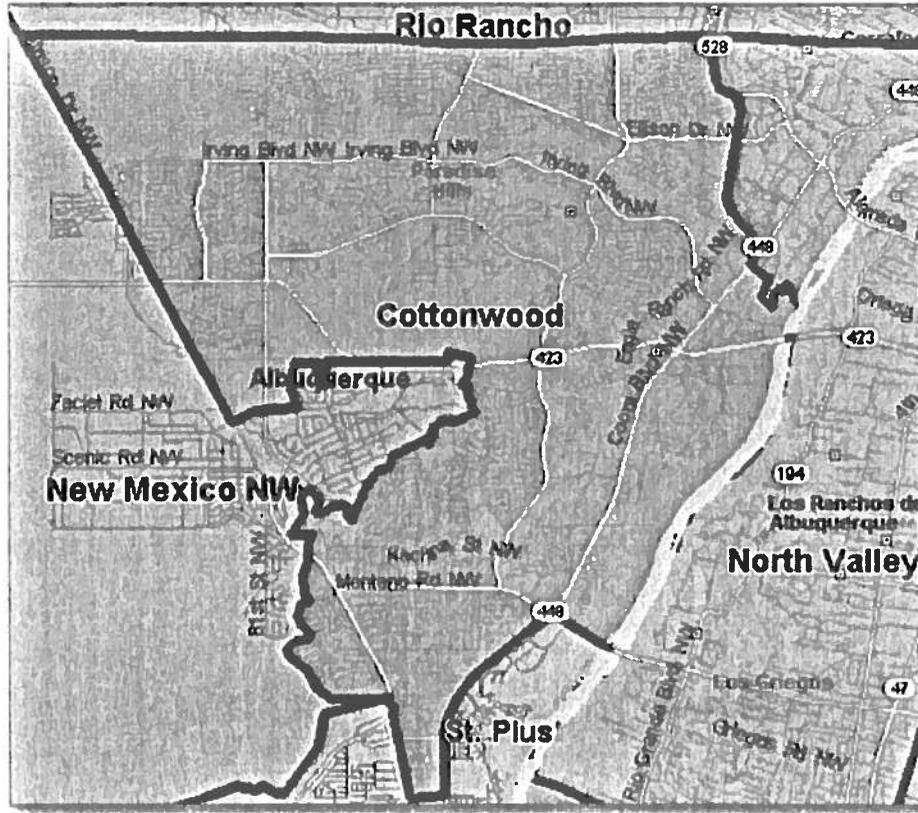
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Greater Albuquerque Area



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Cottonwood Summary Analysis of ALL Responding Units

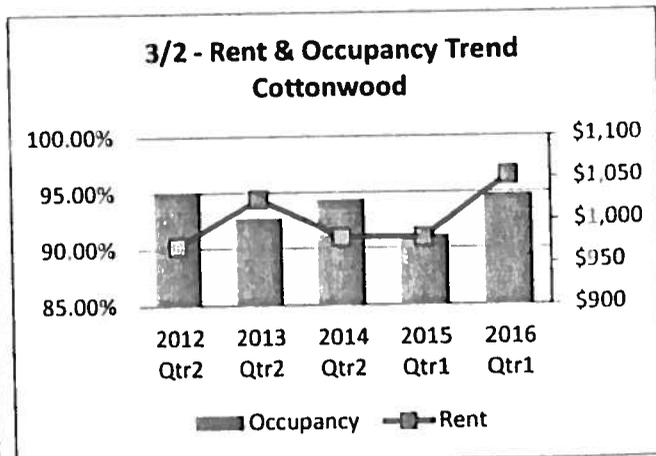
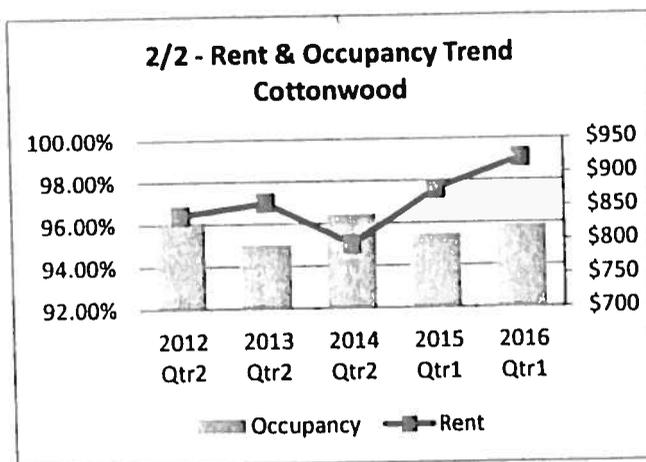
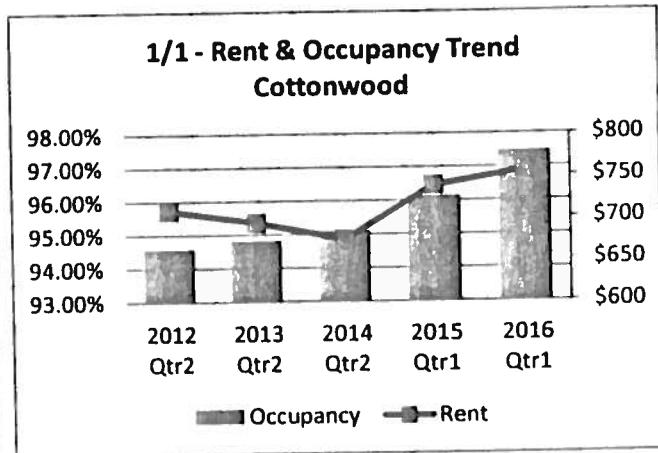
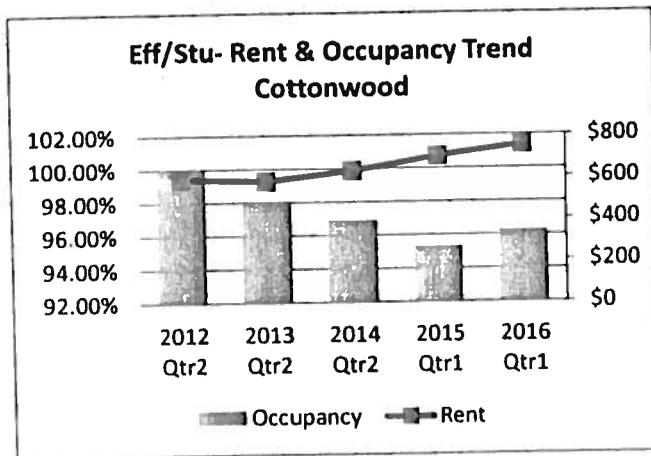
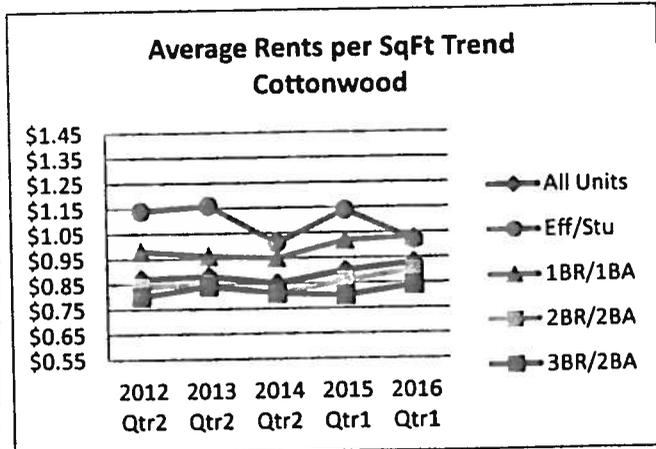
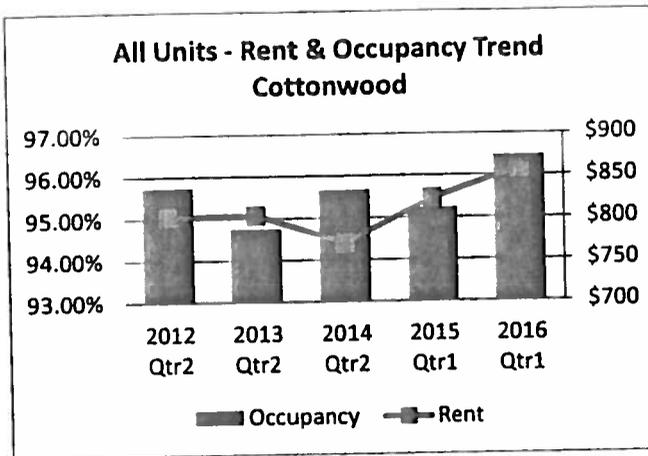


Unit Type	# Units Responding	# Units Vacant	Percent Occupied	Average Sq Ft	Average Base Market Rent	Average Base Market Rent/Sq Ft
Summary Analysis (All Units)						
All Units	3,510	124	96.47%	926	\$858	\$0.93
EFF	28	2	92.86%	1,071	\$960	\$0.90
STU	52	1	98.08%	555	\$638	\$1.15
1BR/1BA	1,343	34	97.47%	735	\$756	\$1.03
2BR/1BA	249	7	97.19%	879	\$745	\$0.85
2BR/1.5BA	39	1	97.44%	963	\$745	\$0.77
2BR/2BA	1,314	54	95.89%	1,022	\$921	\$0.90
3BR/1.5BA	6	0	100.00%	1,200	\$860	\$0.72
3BR/2BA	479	25	94.78%	1,249	\$1,053	\$0.84

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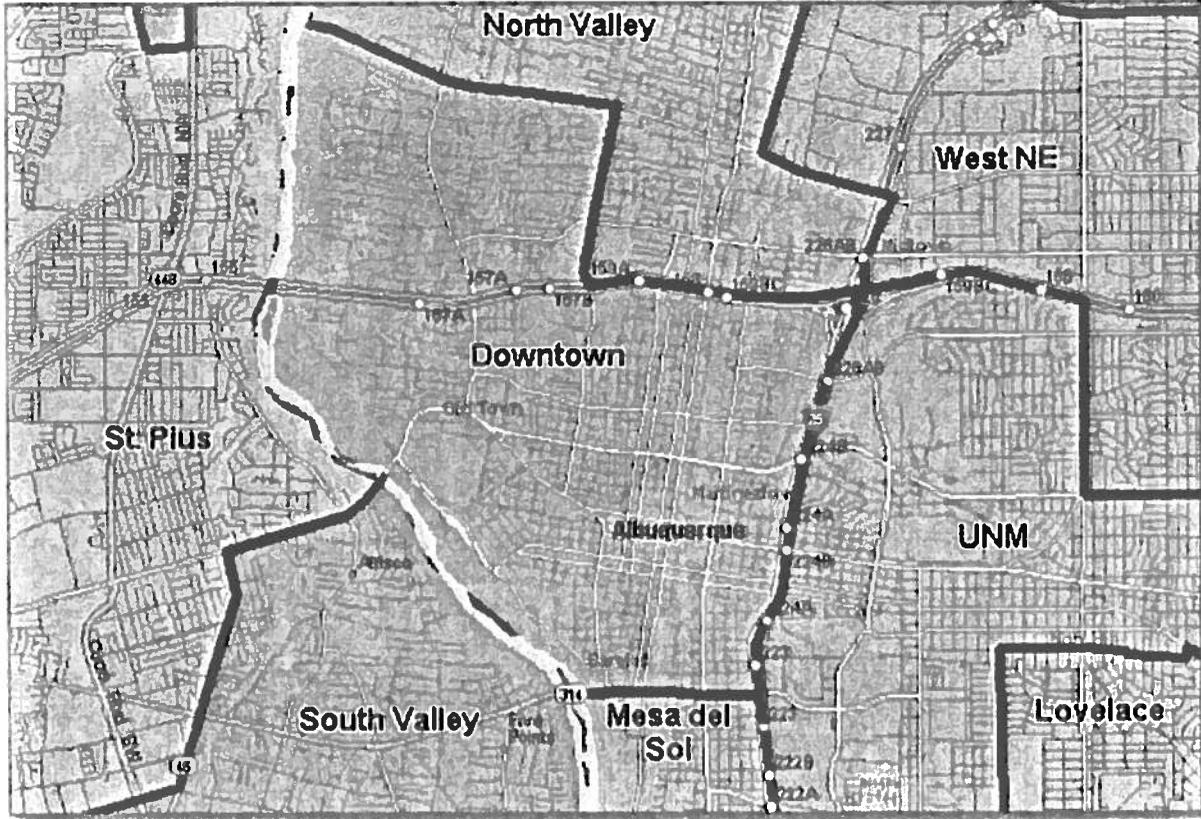
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New Mexico Apartment Market Survey & Trend Report



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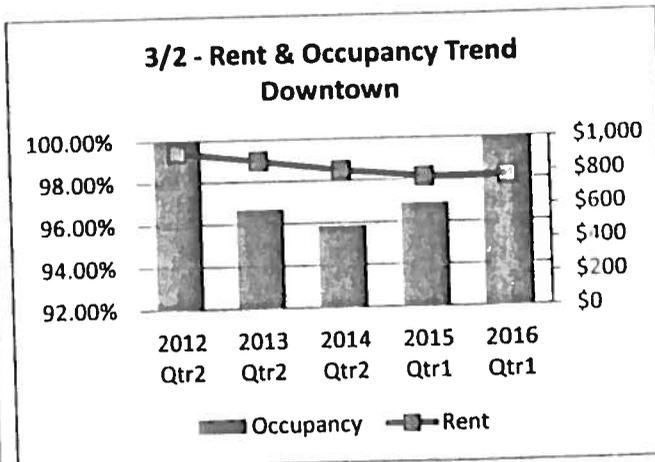
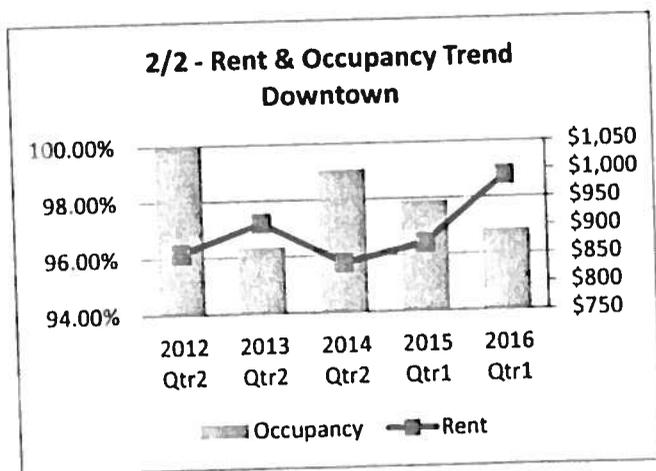
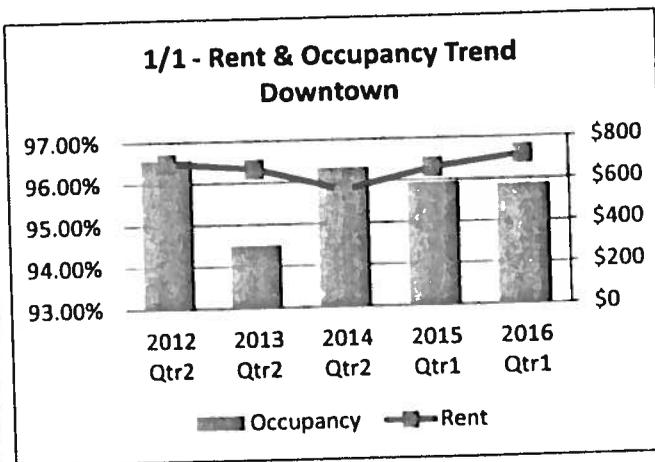
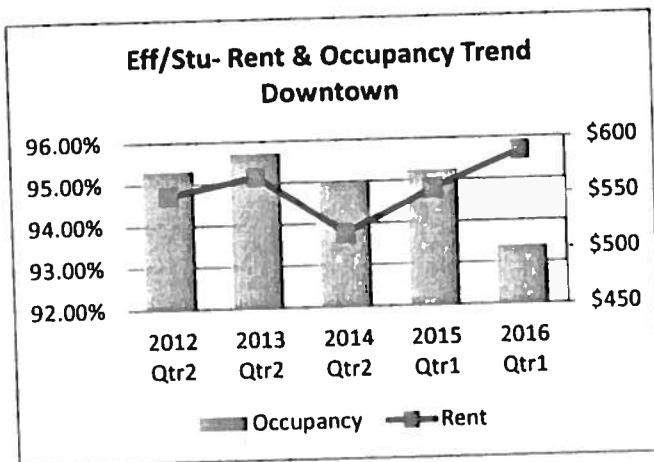
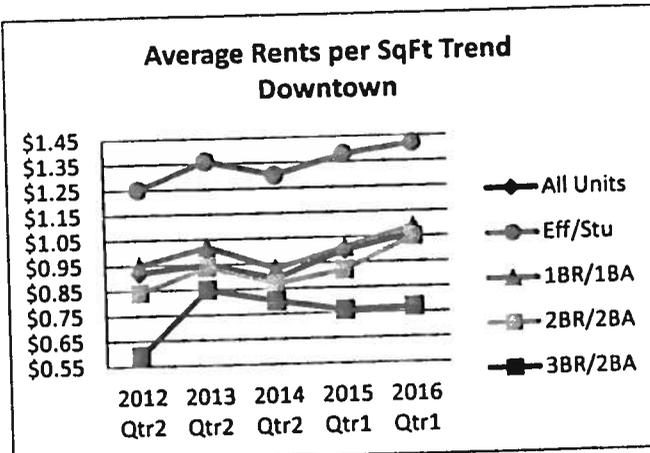
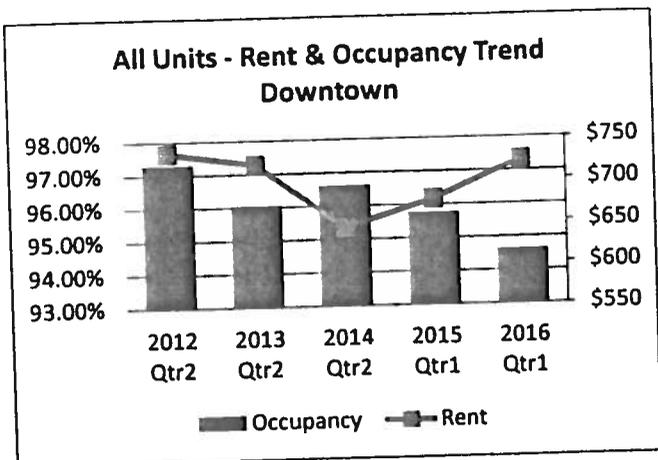
Downtown Summary Analysis of ALL Responding Units



Unit Type	# Units Responding	# Units Vacant	Percent Occupied	Average Sq Ft	Average Base Market Rent	Average Base Market Rent/Sq Ft
Summary Analysis (All Units)						
All Units	708	38	94.63%	684	\$723	\$1.06
STU	136	9	93.38%	414	\$588	\$1.42
1BR/1BA	340	14	95.88%	661	\$717	\$1.09
2BR/1BA	105	12	88.57%	780	\$665	\$0.85
2BR/2BA	95	3	96.84%	938	\$989	\$1.05
3BR/2BA	32	0	100.00%	1,005	\$770	\$0.77

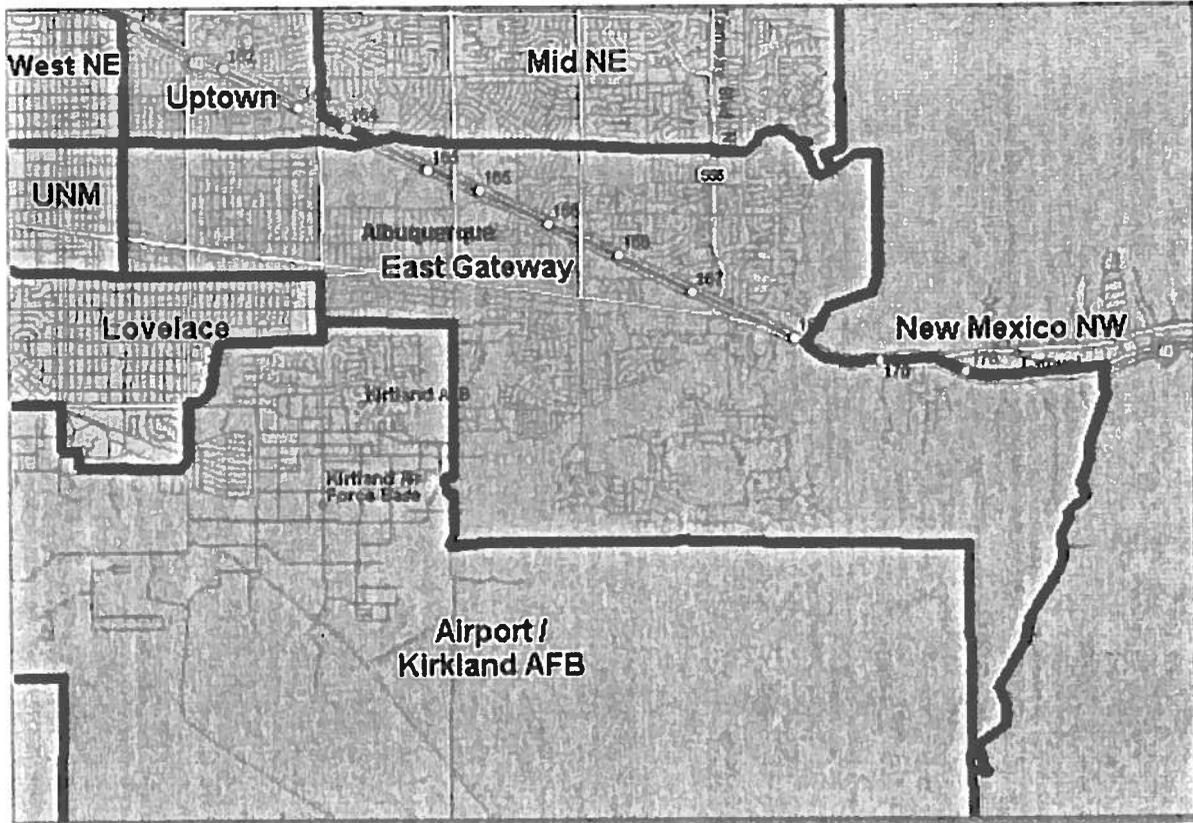
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New Mexico Apartment Market Survey & Trend Report



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East Gateway Summary Analysis of ALL Responding Units

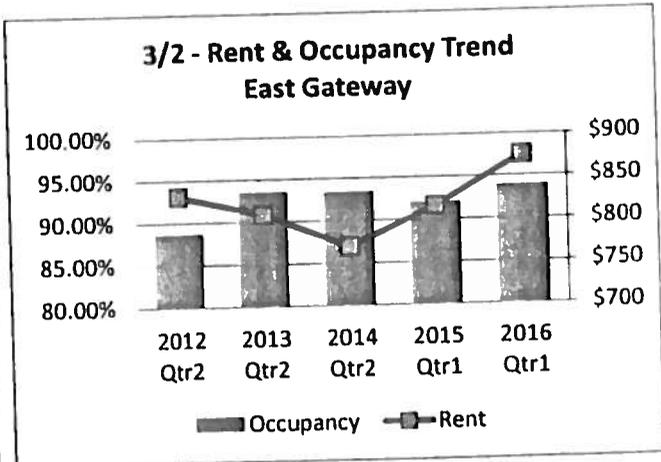
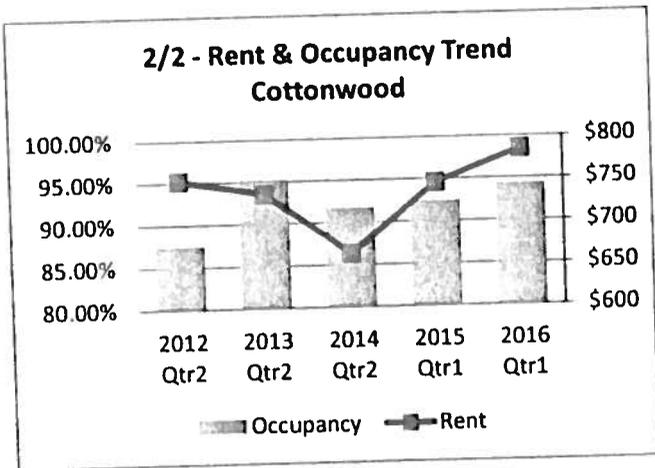
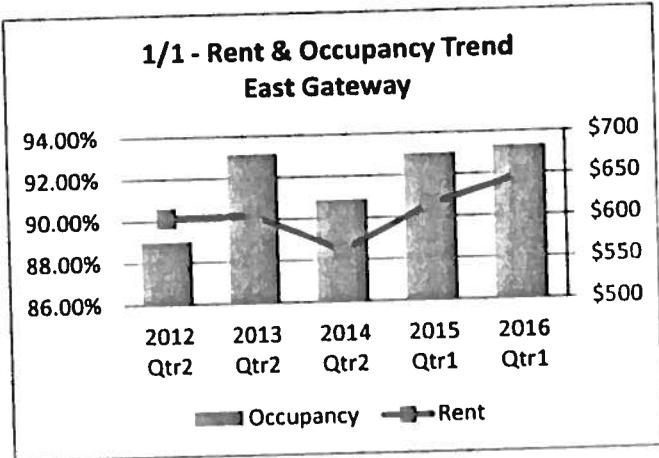
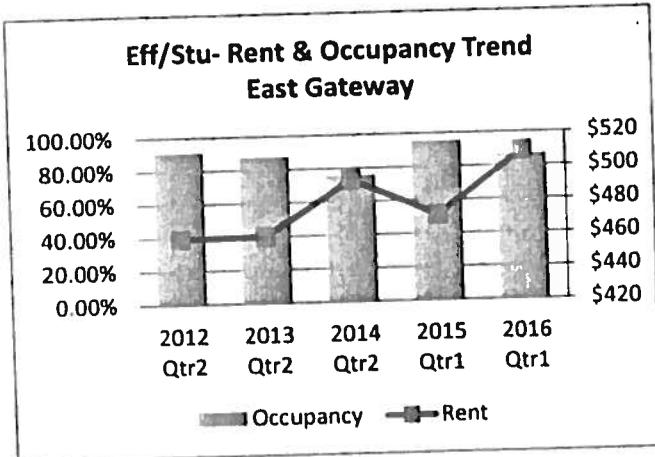
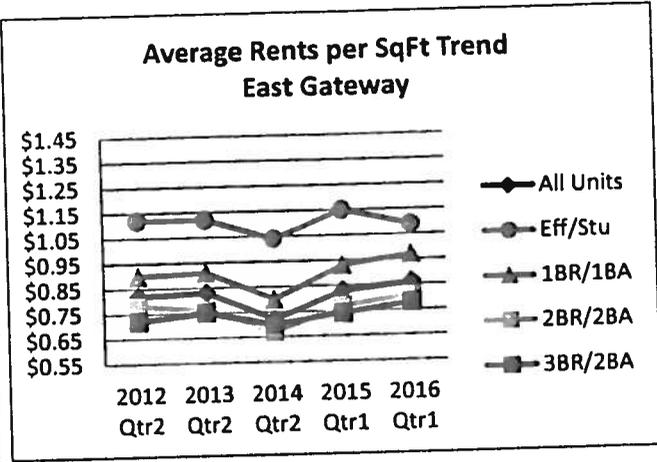
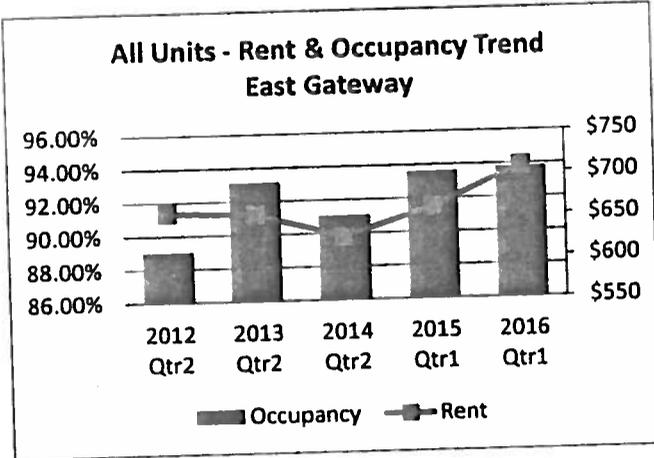


Unit Type	# Units Responding	# Units Vacant	Percent Occupied	Average Sq Ft	Average Base Market Rent	Average Base Market Rent/Sq Ft
Summary Analysis (All Units)						
All Units	2,305	143	93.80%	822	\$708	\$0.86
EFF	25	3	88.00%	396	\$445	\$1.11
STU	57	8	85.96%	495	\$537	\$1.08
1BR/1BA	929	62	93.33%	667	\$647	\$0.97
1BR/1.5BA	7	0	100.00%	1,240	\$840	\$0.68
2BR/1BA	396	19	95.20%	843	\$671	\$0.80
2BR/1.5BA	4	0	100.00%	1,000	\$549	\$0.55
2BR/2BA	672	38	94.35%	967	\$785	\$0.81
3BR/2BA	215	13	93.95%	1,115	\$875	\$0.78

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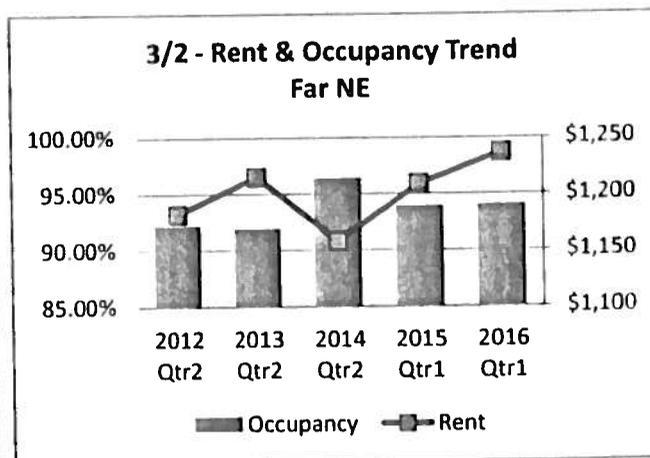
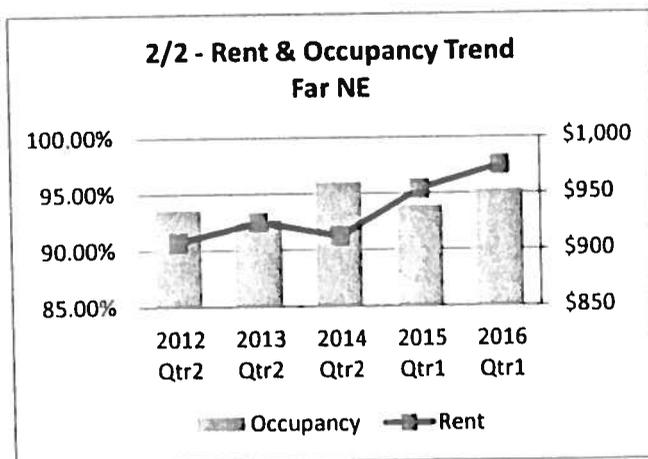
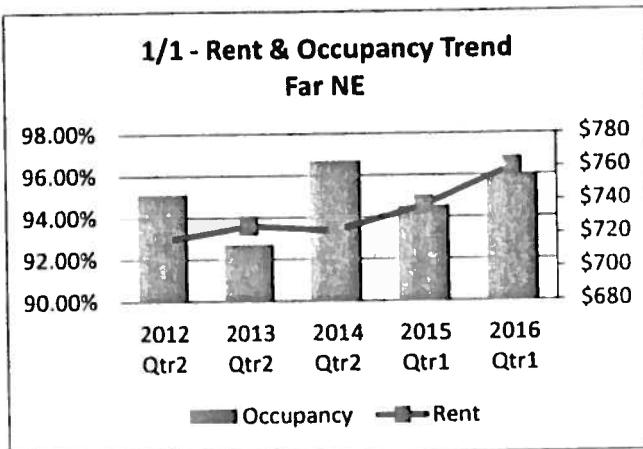
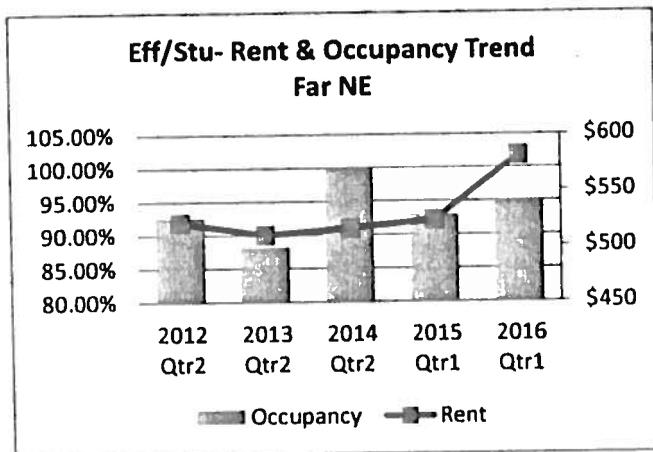
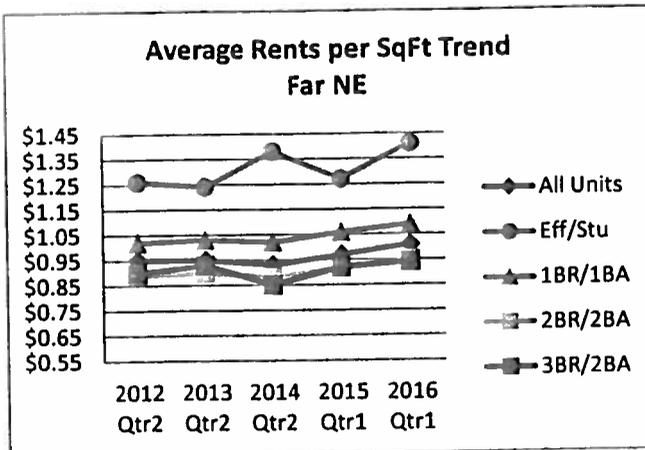
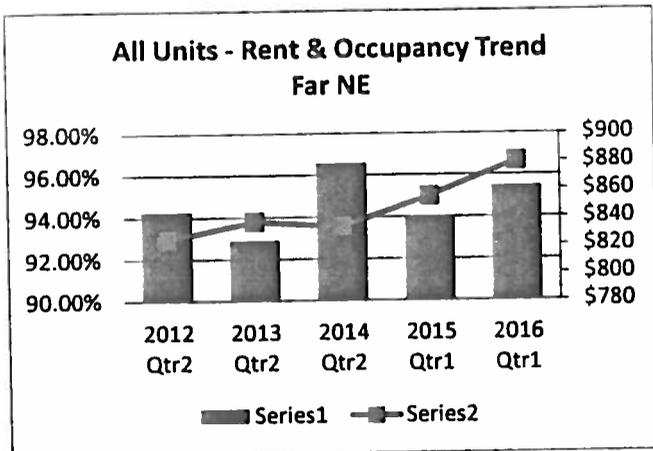
Far NE Summary Analysis of ALL Responding Units



Unit Type	# Units Responding	# Units Vacant	Percent Occupied	Average Sq Ft	Average Base Market Rent	Average Base Market Rent/Sq F
Summary Analysis (All Units)						
All Units	5,877	266	95.47%	879	\$880	\$1.01
STU	162	8	95.06%	412	\$581	\$1.41
1BR/1BA	2,643	106	95.99%	702	\$760	\$1.09
2BR/1BA	508	26	94.88%	915	\$895	\$0.99
2BR/2BA	2,107	99	95.30%	1,034	\$975	\$0.95
2BR/2.5BA	76	5	93.42%	1,295	\$1,181	\$0.91
3BR/2BA	369	22	94.04%	1,317	\$1,237	\$0.94
3BR/3BA	12	0	100.00%	1,660	\$1,296	\$0.78

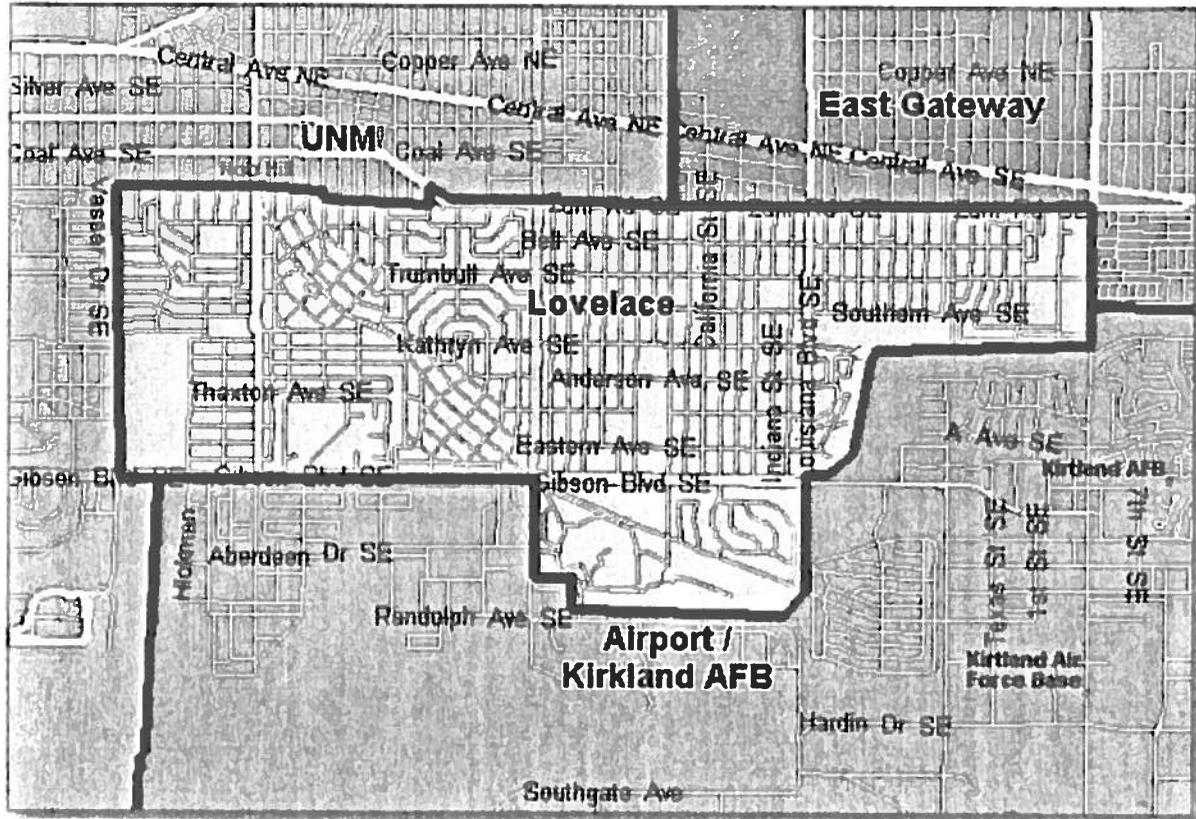
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Lovelace Summary Analysis of ALL Responding Units

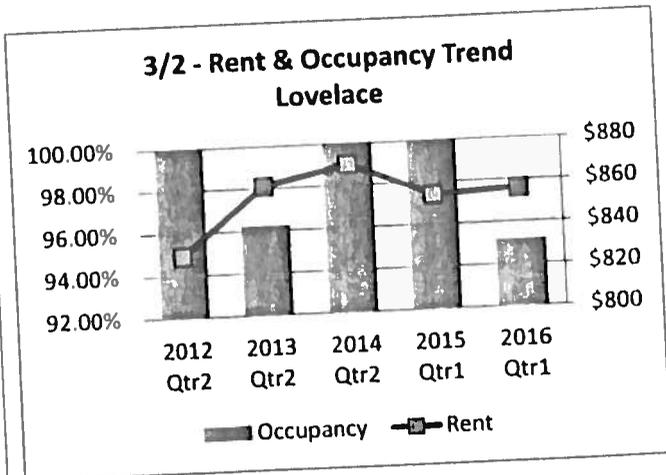
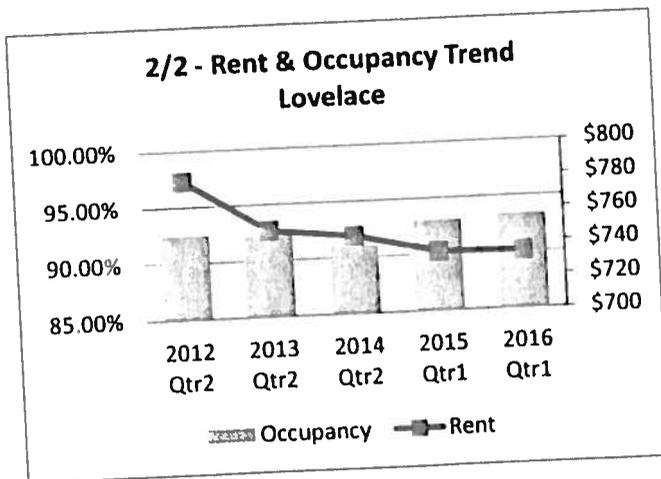
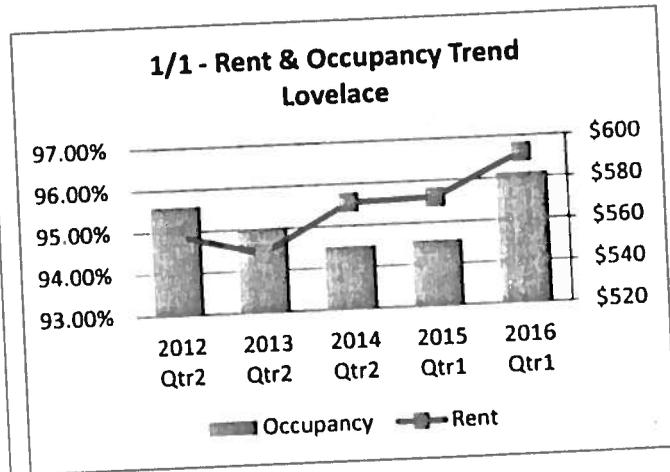
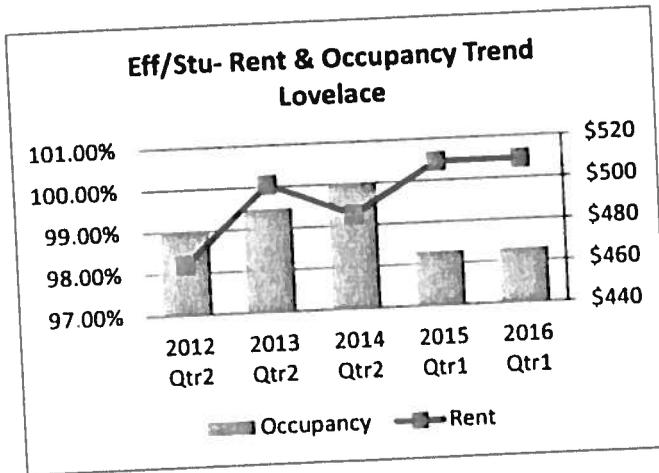
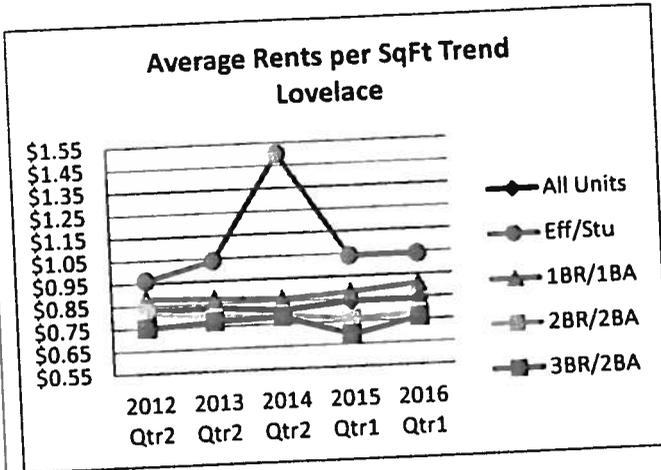
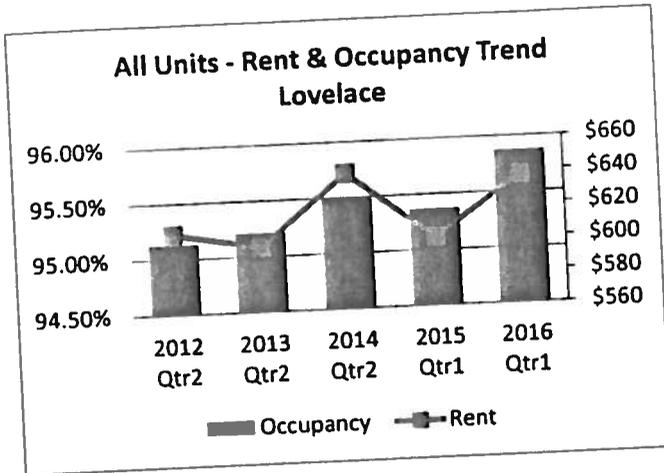


Unit Type	# Units Responding	# Units Vacant	Percent Occupied	Average Sq Ft	Average Base Market Rent	Average Base Market Rent/Sq Ft
Summary Analysis (All Units)						
All Units	992	41	95.87%	756	\$637	\$0.84
STU	175	3	98.29%	490	\$509	\$1.04
1BR/1BA	386	15	96.11%	657	\$592	\$0.91
2BR/1BA	208	10	95.15%	870	\$660	\$0.76
2BR/2BA	136	9	93.38%	946	\$734	\$0.78
3BR/1BA	2	0	100.00%	1,017	\$689	\$0.68
3BR/1.5BA	1	0	100.00%	1,340	\$785	\$0.59
3BR/2BA	62	3	95.16%	1,134	\$856	\$0.76
4BR/2BA	24	1	95.83%	1,200	\$960	\$0.80

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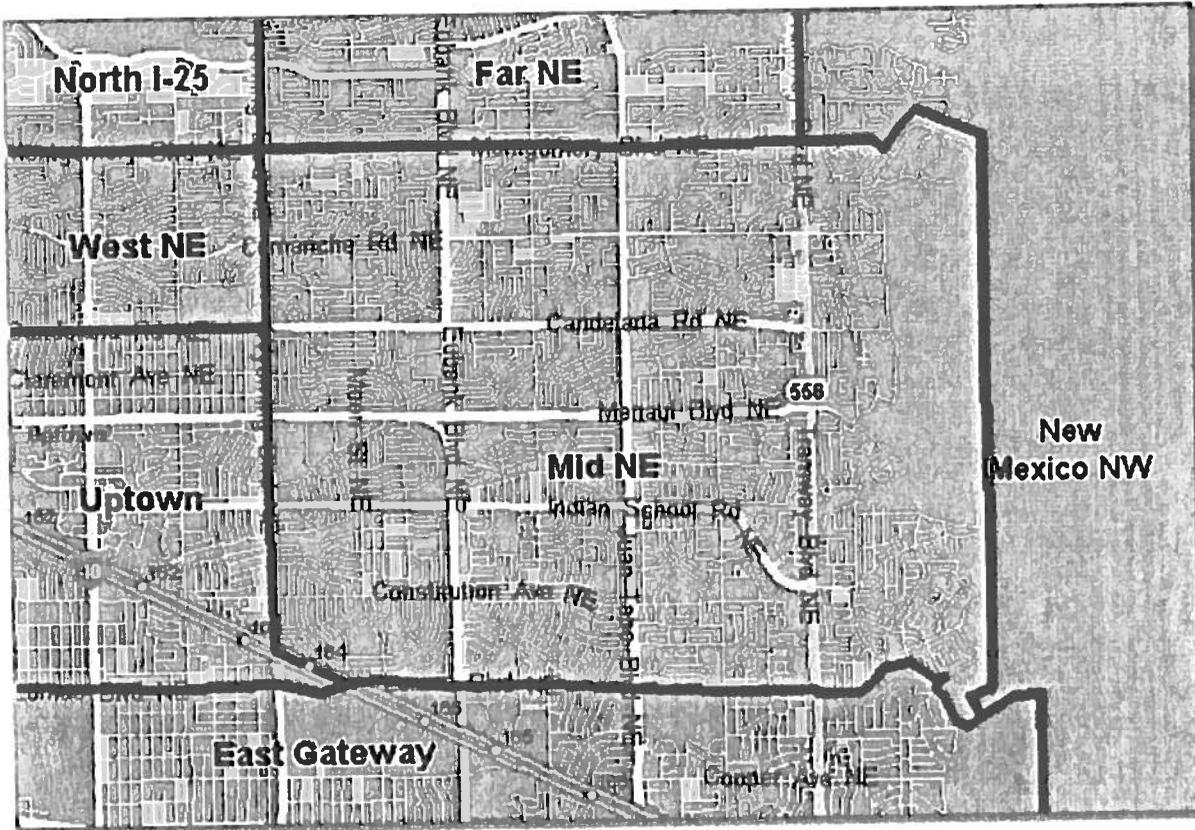


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Mid NE Summary Analysis of ALL Responding Units



Unit Type	# Units Responding	# Units Vacant	Percent Occupied	Average Sq Ft	Average Base Market Rent	Average Base Market Rent/Sq Ft
Summary Analysis (All Units)						
All Units	2,794	142	94.92%	770	\$669	\$0.87
EFF	12	0	100.00%	506	\$517	\$1.02
STU	40	0	100.00%	427	\$535	\$1.25
1BR/1BA	1,426	59	95.86%	651	\$604	\$0.93
1BR/2BA	40	2	95.00%	829	\$706	\$0.85
2BR/1BA	393	19	95.17%	833	\$670	\$0.81
2BR/1.5BA	28	8	71.43%	1,060	\$815	\$0.77
2BR/2BA	788	45	94.29%	928	\$758	\$0.81
3BR/1.5BA	22	6	72.73%	1,290	\$1,030	\$0.80
3BR/2BA	45	3	93.33%	1,117	\$977	\$0.87

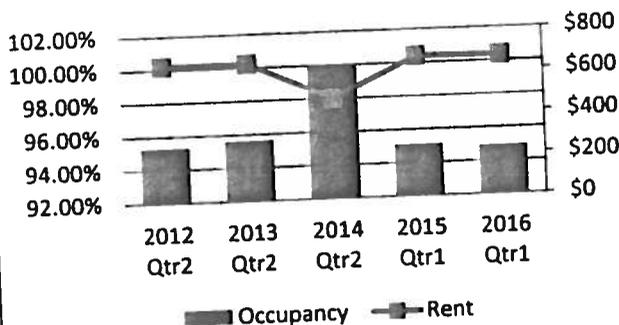
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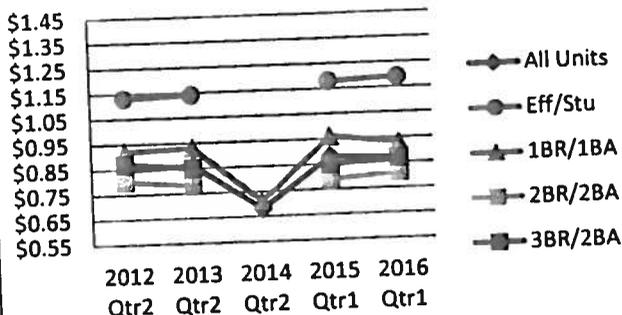


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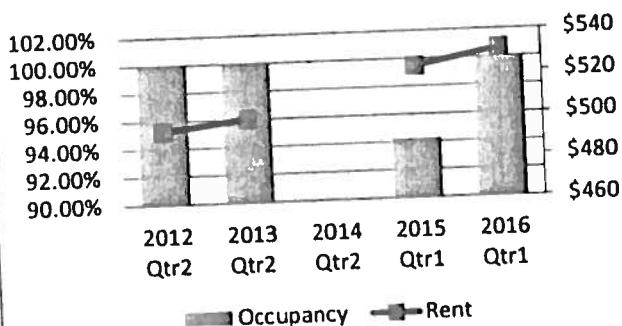
All Units - Rent & Occupancy Trend Mid NE



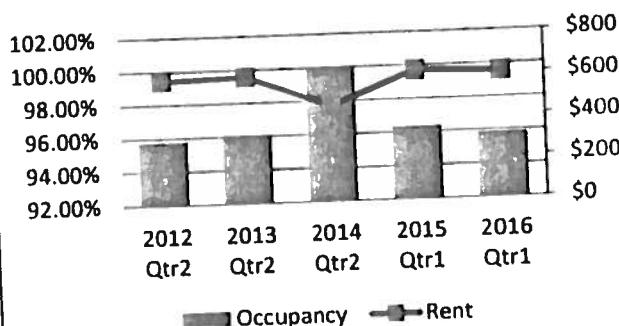
Average Rents per SqFt Trend Mid NE



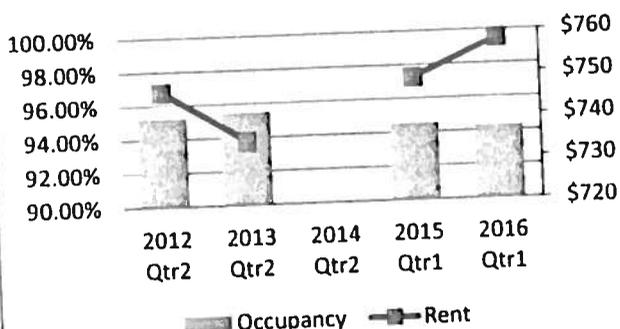
Eff/Stu- Rent & Occupancy Trend Mid NE



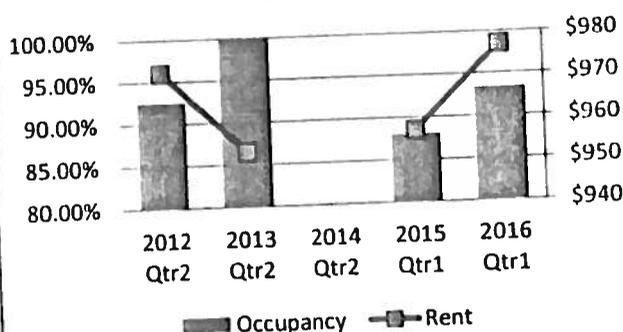
1/1 - Rent & Occupancy Trend Mid NE



2/2 - Rent & Occupancy Trend Mid NE

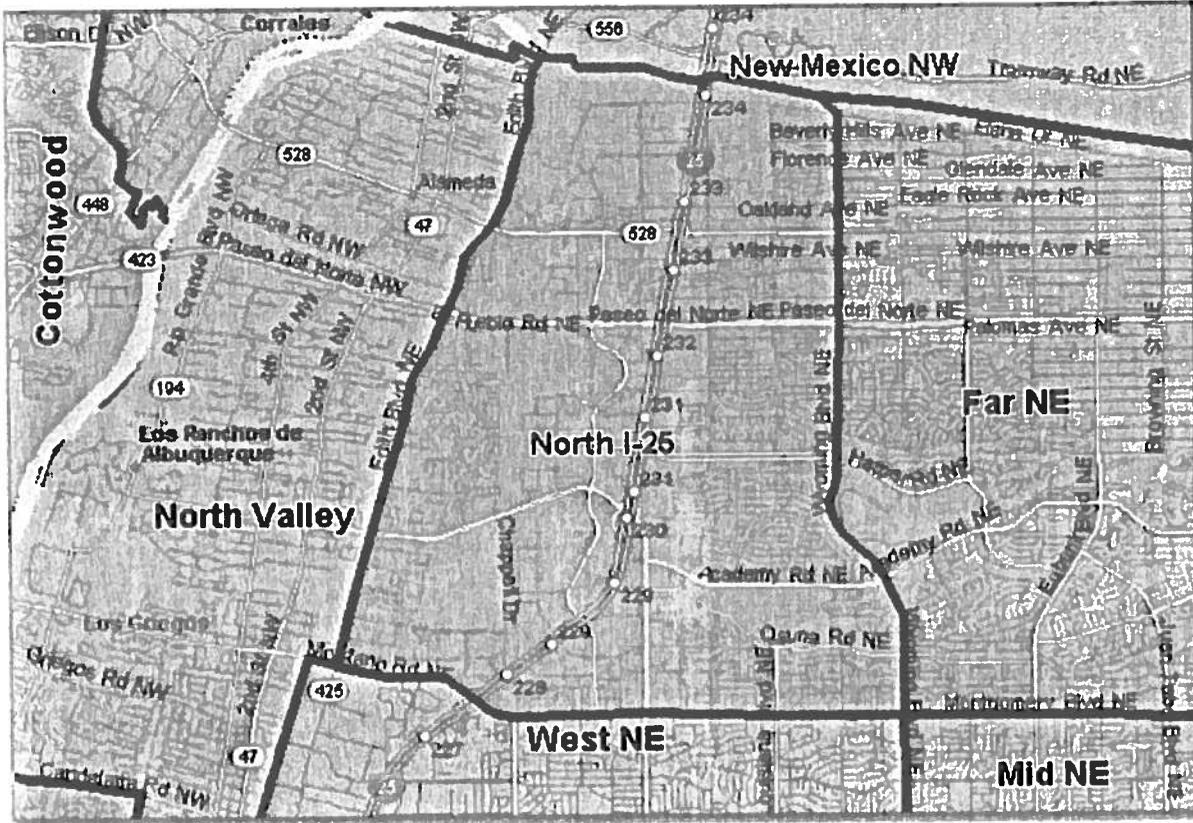


3/2 - Rent & Occupancy Trend Mid NE



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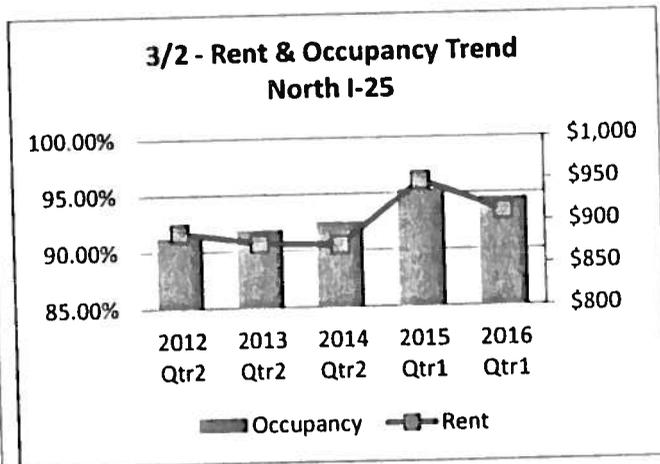
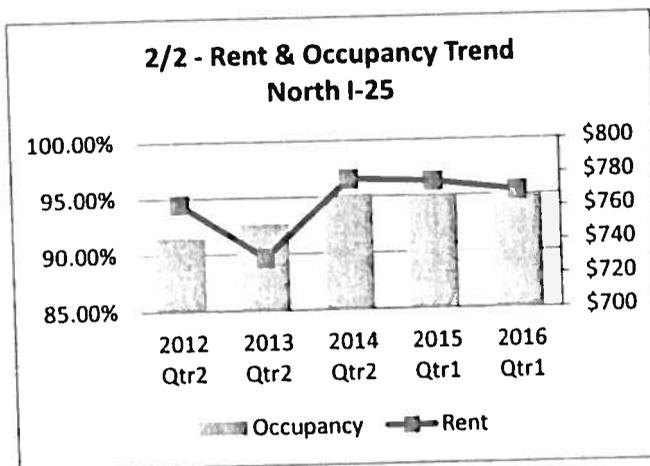
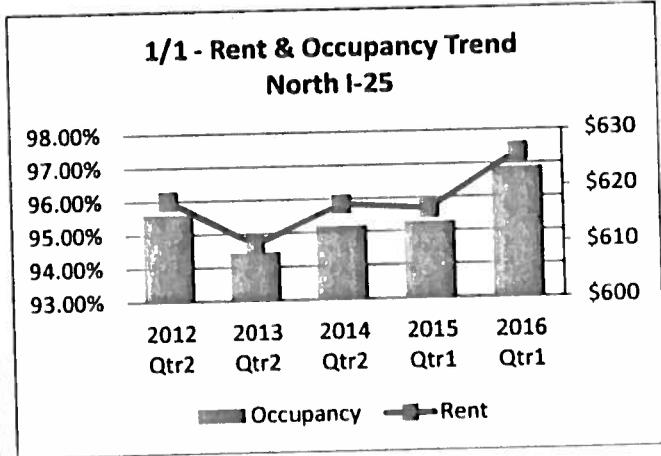
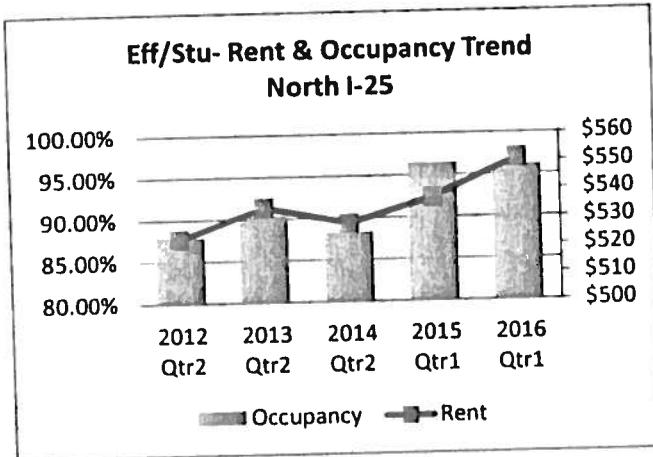
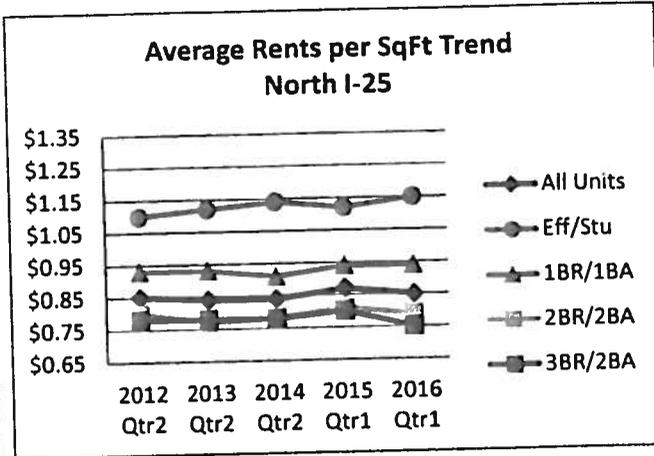
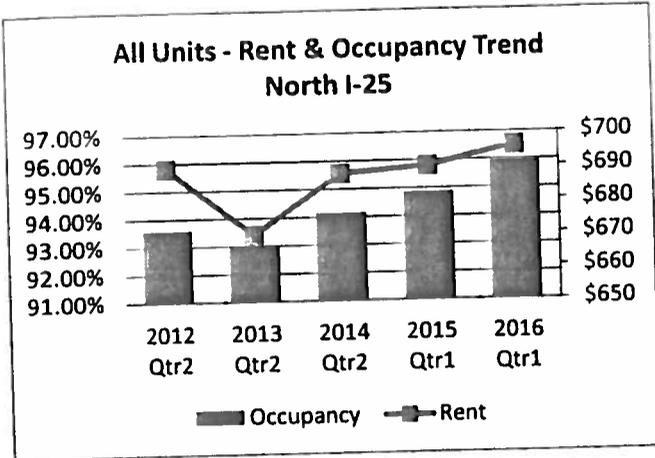
North I-25 Summary Analysis of ALL Responding Units



Unit Type	# Units Responding	# Units Vacant	Percent Occupied	Average Sq Ft	Average Base Market Rent	Average Base Market Rent/Sq Ft
Summary Analysis (All Units)						
All Units	5,699	231	95.95%	816	\$696	\$0.85
EFF	26	1	96.15%	471	\$522	\$1.11
STU	257	10	96.11%	478	\$554	\$1.16
1BR/1BA	2,460	77	96.87%	666	\$626	\$0.94
2BR/1BA	1,101	49	95.55%	897	\$718	\$0.80
2BR/1.5BA	202	10	95.05%	928	\$784	\$0.84
2BR/2BA	1,306	66	94.95%	975	\$769	\$0.79
2BR/2.5BA	13	1	92.31%	1,228	\$837	\$0.68
3BR/1.5BA	16	0	100.00%	1,009	\$959	\$0.95
3BR/2BA	238	13	94.54%	1,219	\$912	\$0.75
3BR/2.5BA	36	2	94.44%	1,228	\$913	\$0.74
3BR/3BA	44	2	95.45%	1,406	\$935	\$0.67

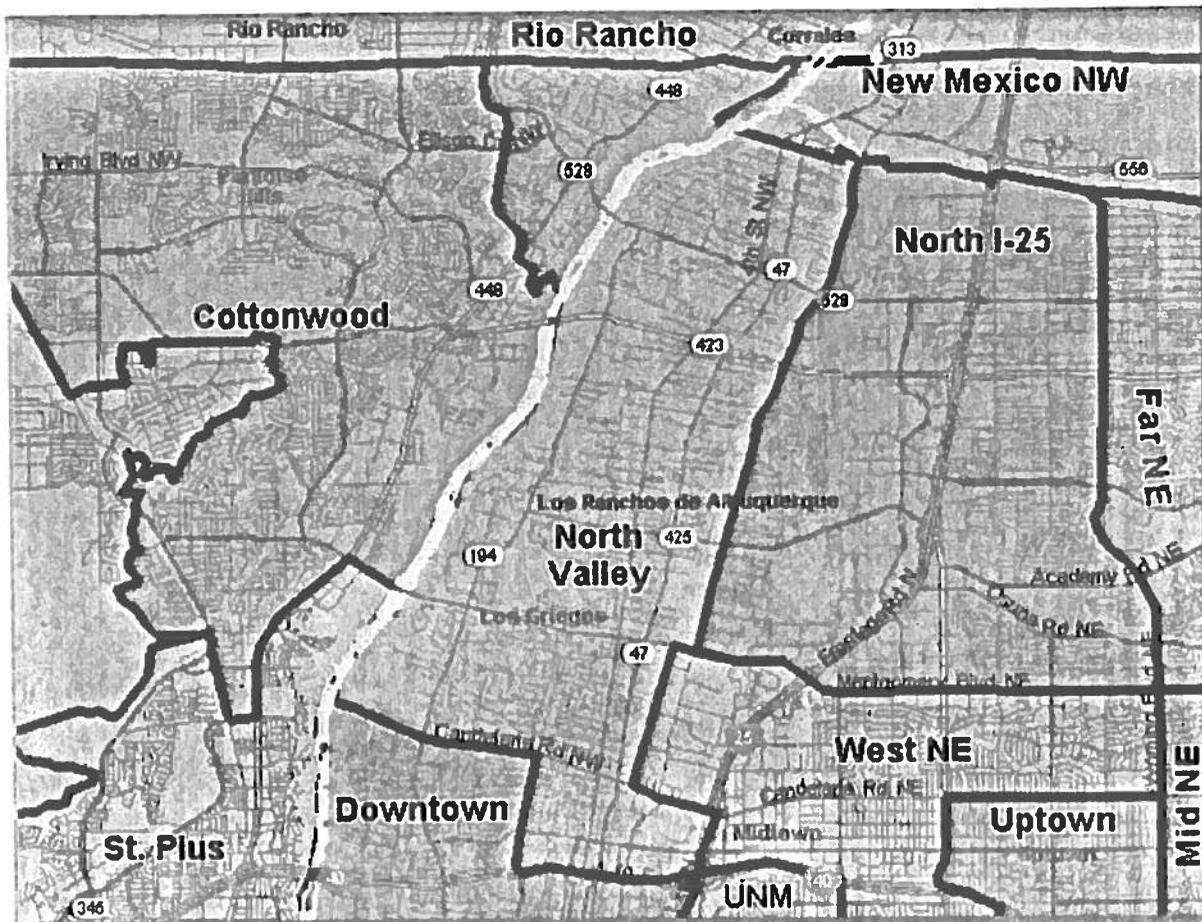
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North Valley Summary Analysis of ALL Responding Units

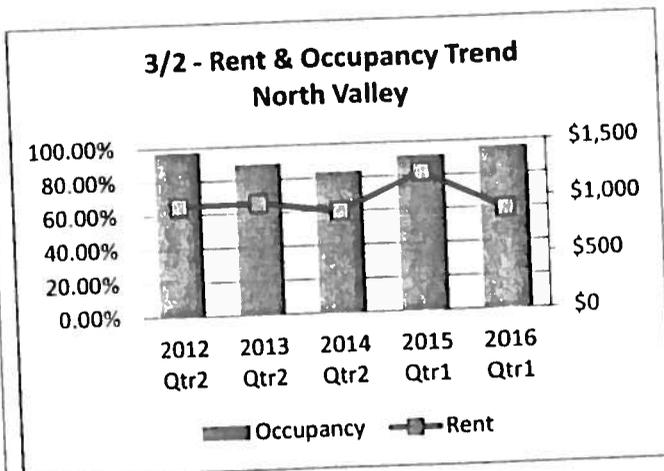
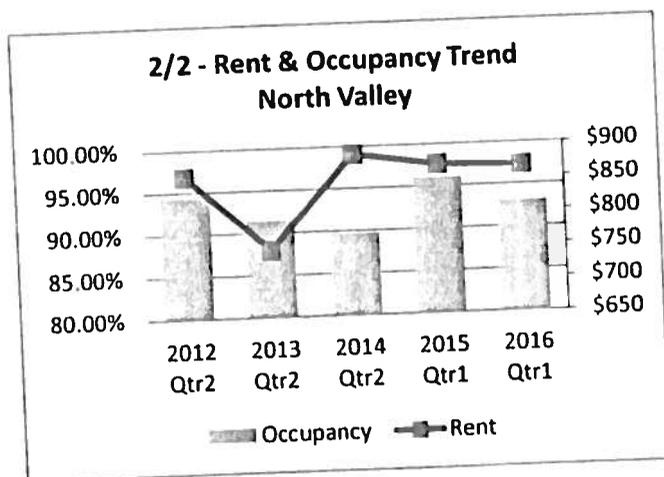
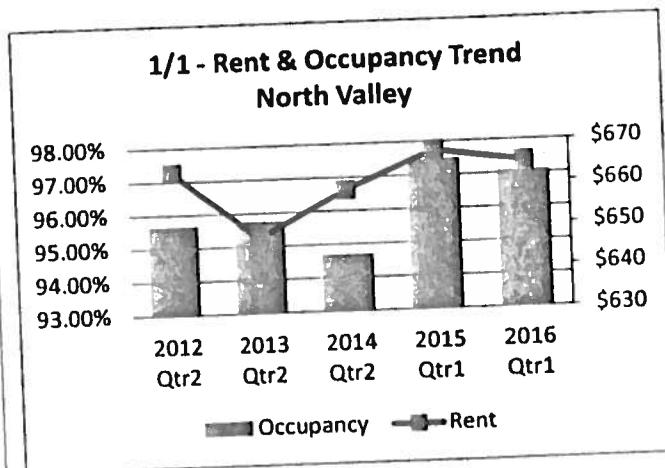
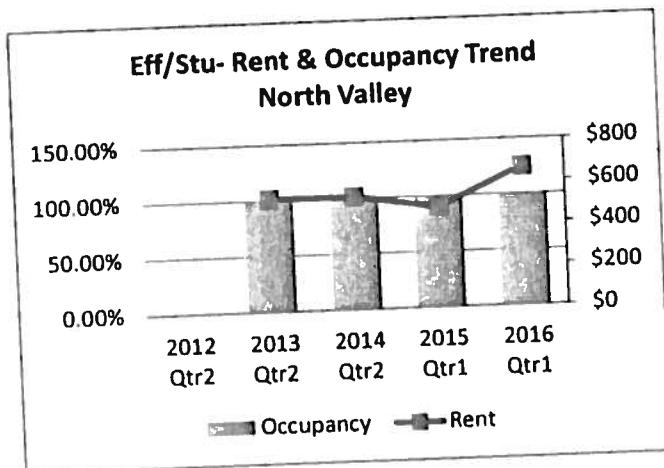
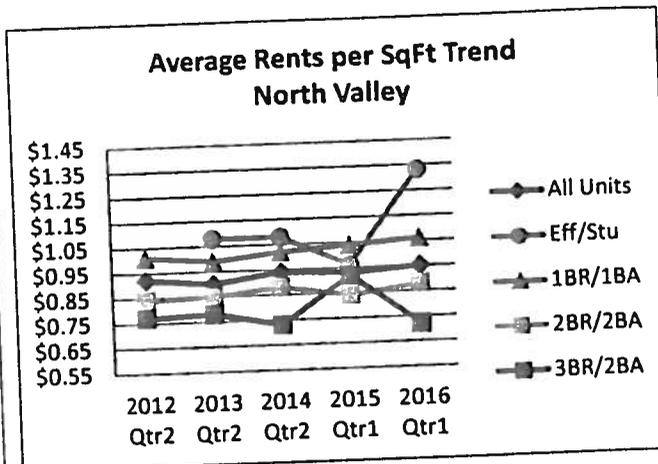
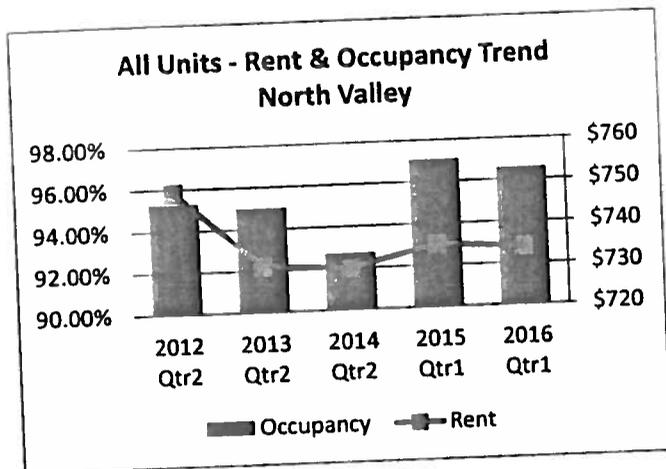


Unit Type	# Units Responding	# Units Vacant	Percent Occupied	Average Sq Ft	Average Base Market Rent	Average Base Market Rent/Sq Ft
Summary Analysis (All Units)						
All Units	1,338	46	96.56%	770	\$734	\$0.95
STU	8	0	100.00%	500	\$665	\$1.33
1BR/1BA	719	21	97.08%	626	\$665	\$1.06
2BR/1BA	311	5	98.39%	880	\$774	\$0.88
2BR/1.5BA	16	1	93.75%	975	\$750	\$0.77
2BR/2BA	259	18	93.05%	990	\$866	\$0.88
3BR/1BA	1	0	100.00%	1,500	\$750	\$0.50
3BR/2BA	24	1	95.83%	1,240	\$889	\$0.72

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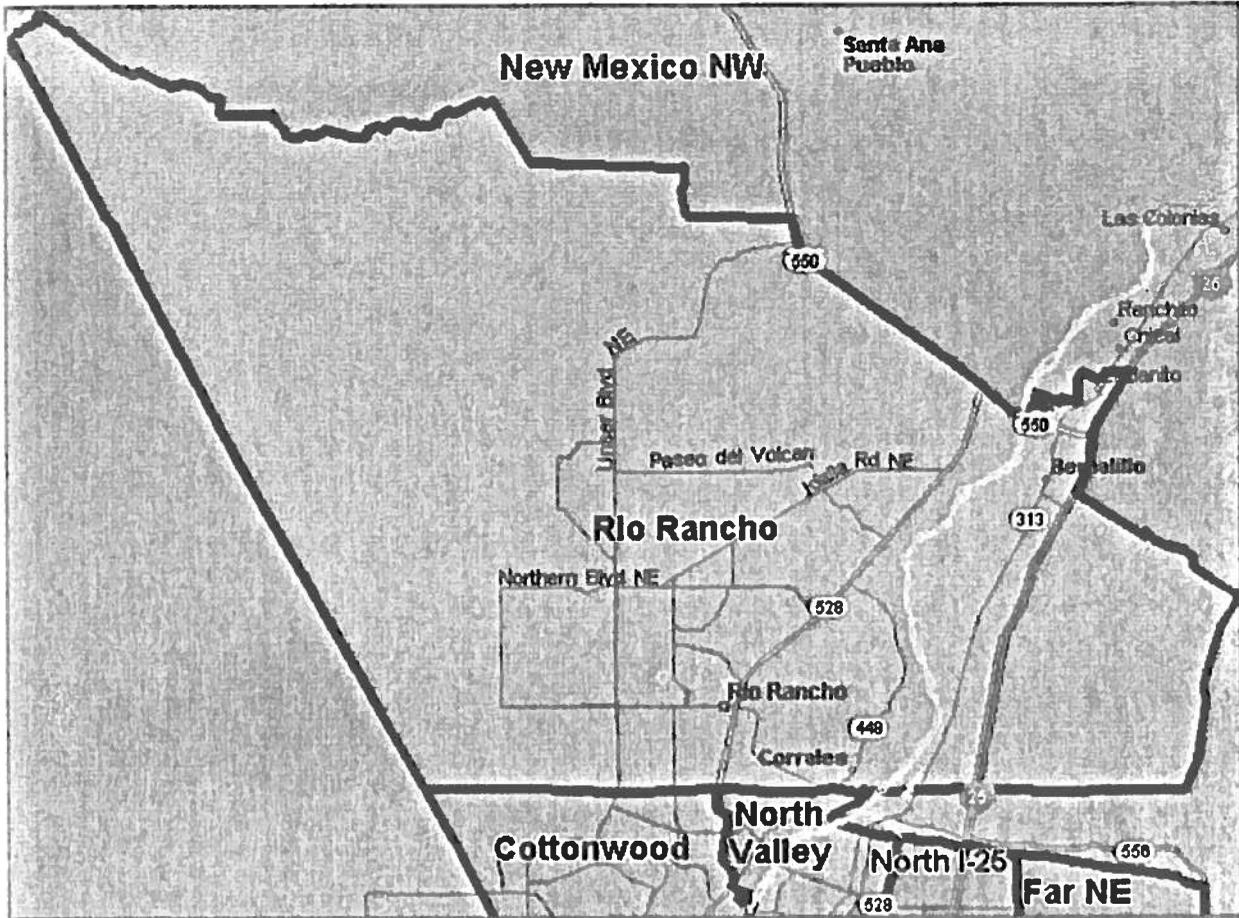


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Rio Rancho Summary Analysis of ALL Responding Units

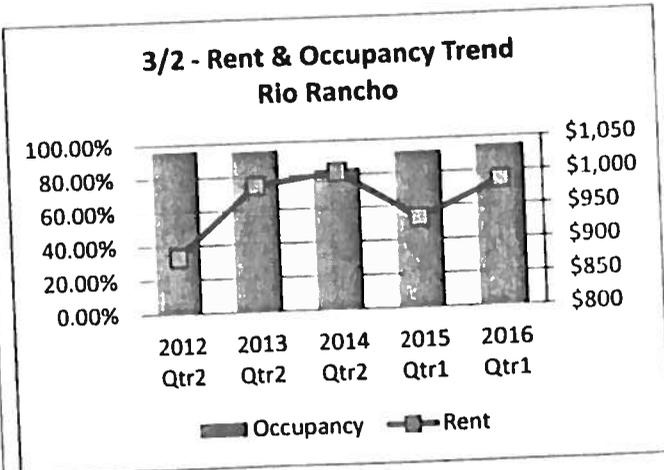
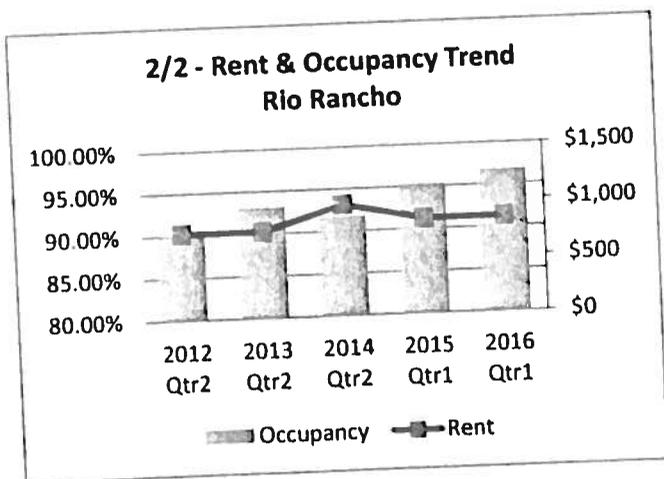
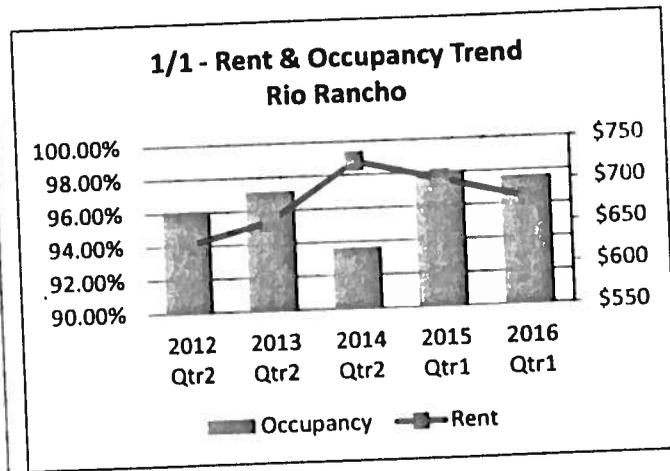
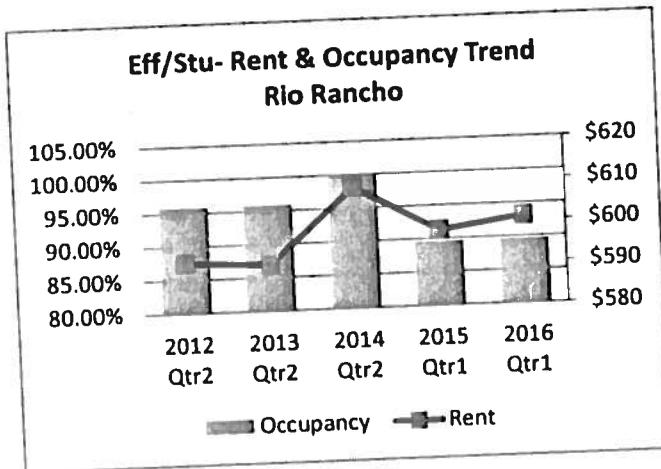
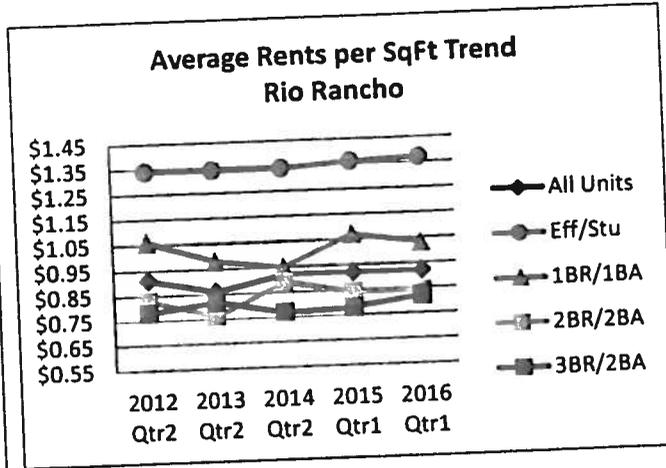
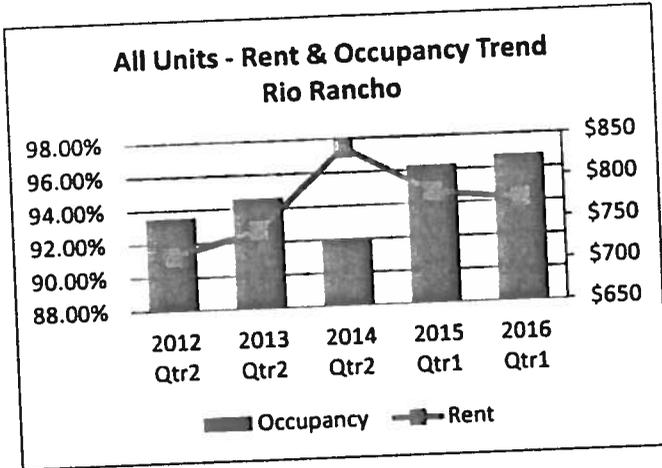


Unit Type	# Units Responding	# Units Vacant	Percent Occupied	Average Sq Ft	Average Base Market Rent	Average Base Market Rent/Sq Ft
Summary Analysis (All Units)						
All Units	1,290	42	96.74%	843	\$773	\$0.92
STU	48	5	89.58%	440	\$601	\$1.37
1BR/1BA	464	11	97.63%	656	\$677	\$1.03
2BR/1BA	97	5	94.85%	779	\$768	\$0.99
2BR/1.5BA	154	2	98.70%	872	\$755	\$0.87
2BR/2BA	407	13	96.81%	1,004	\$846	\$0.84
3BR/2BA	120	6	95.00%	1,201	\$986	\$0.82

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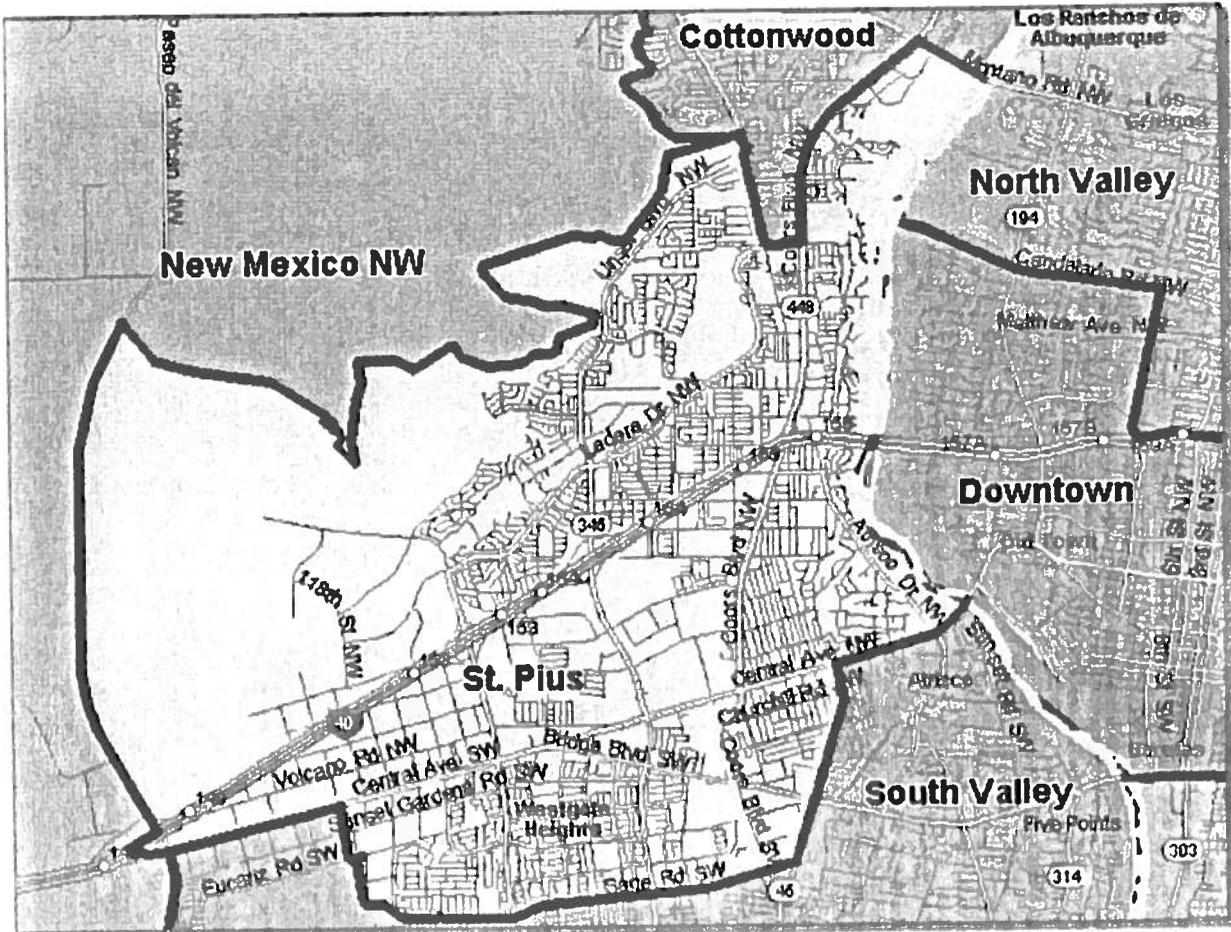
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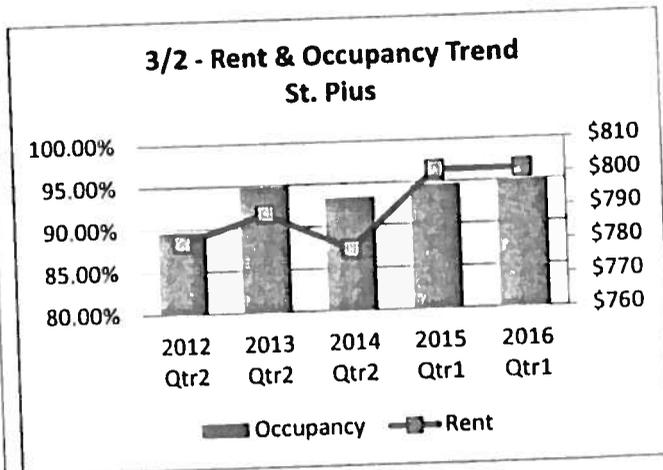
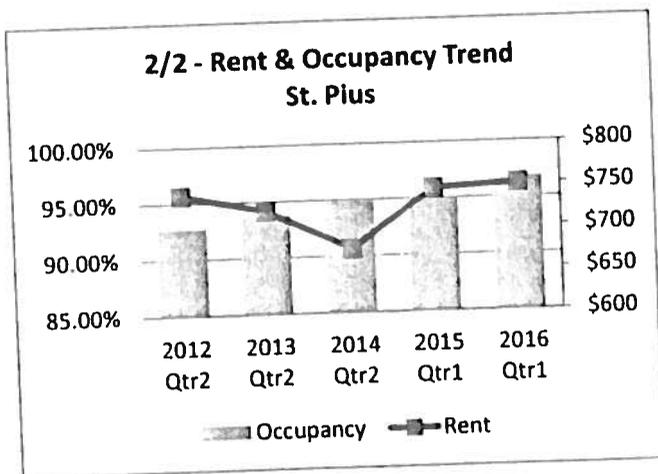
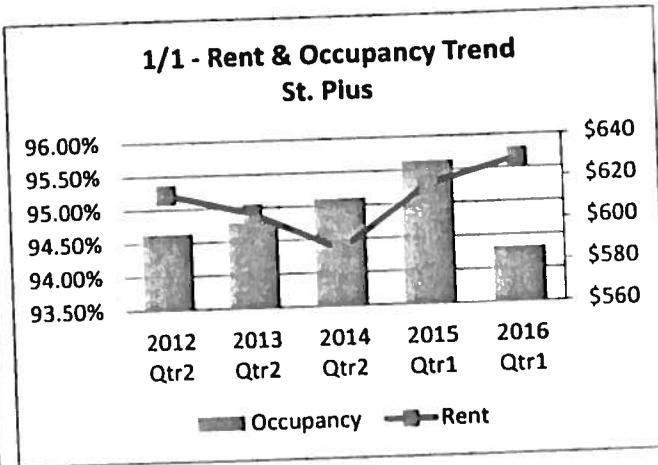
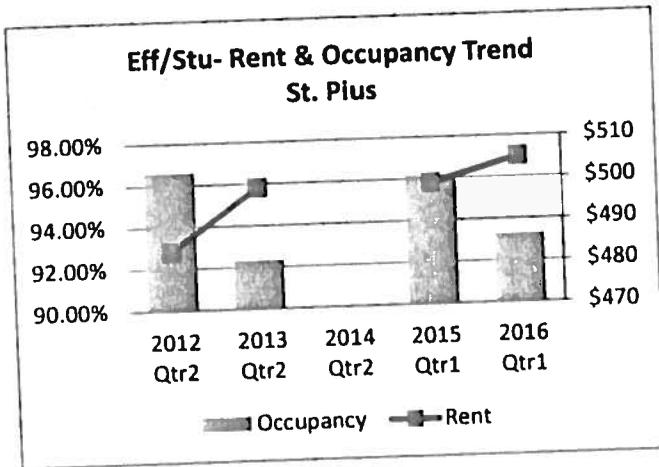
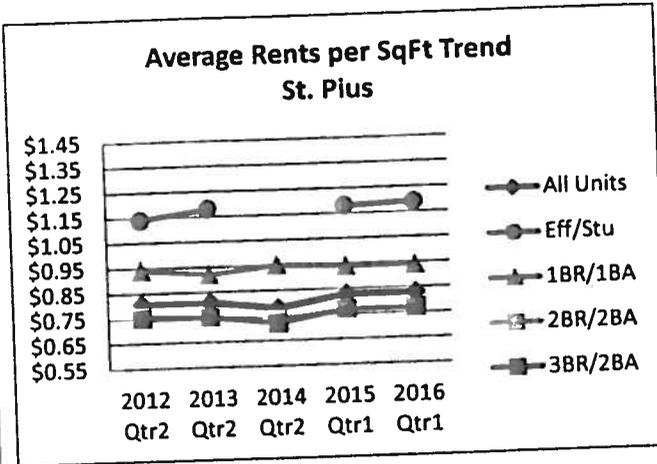
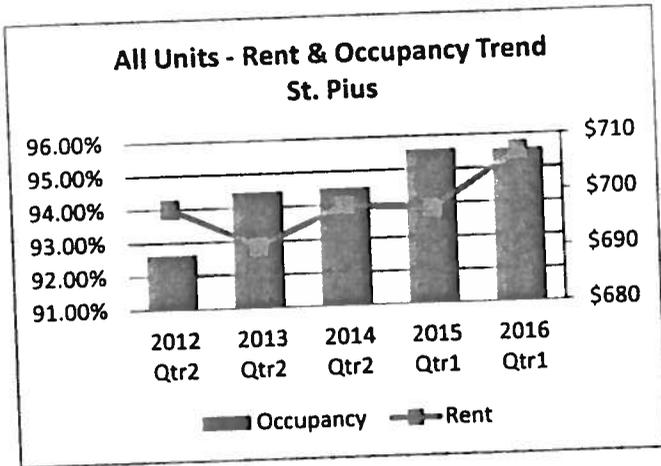
St. Pius Summary Analysis of ALL Responding Units



Unit Type	# Units Responding	# Units Vacant	Percent Occupied	Average Sq Ft	Average Base Market Rent	Average Base Market Rent/Sq Ft
Summary Analysis (All Units)						
All Units	2,084	93	95.54%	846	\$707	\$0.83
STU	104	7	93.27%	423	\$505	\$1.19
1BR/1BA	492	28	94.31%	666	\$629	\$0.94
2BR/1BA	391	11	97.19%	788	\$698	\$0.89
2BR/1.5BA	30	5	83.33%	925	\$639	\$0.69
2BR/2BA	753	24	96.81%	968	\$750	\$0.77
3BR/2BA	296	15	94.93%	1,039	\$801	\$0.77
4BR/2BA	18	3	83.33%	1,112	\$921	\$0.83

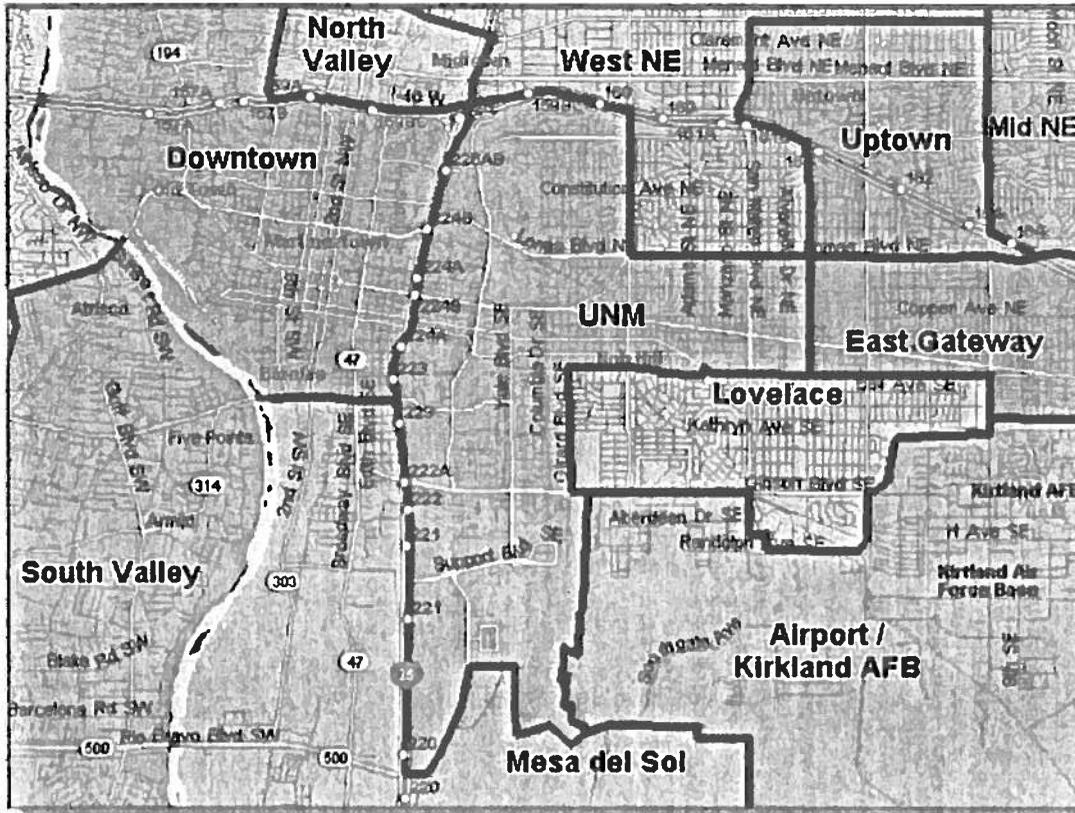
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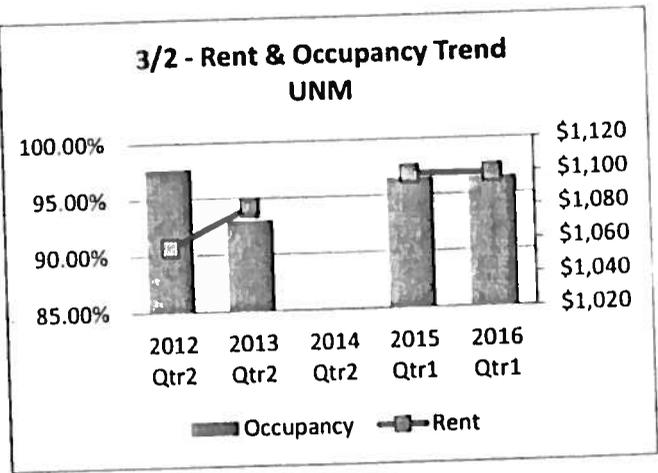
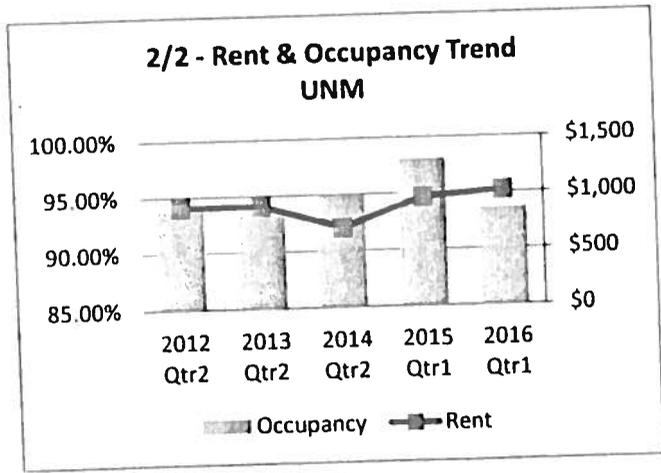
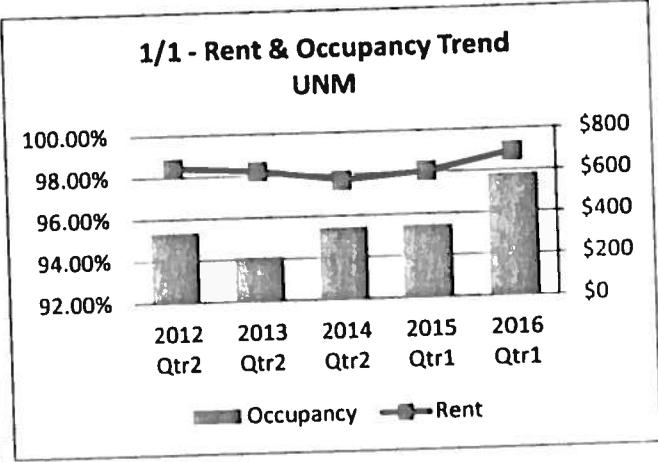
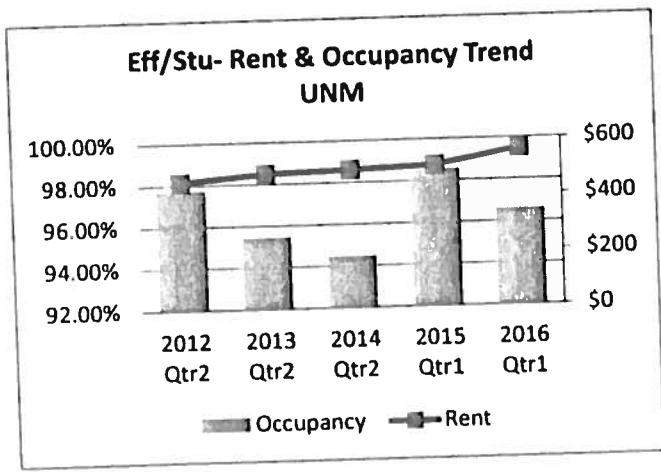
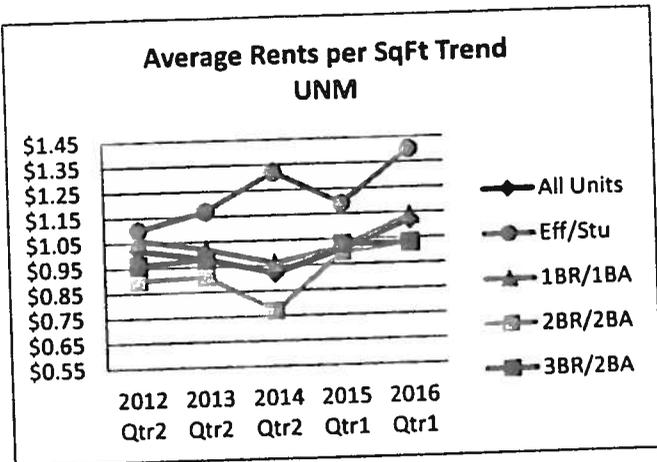
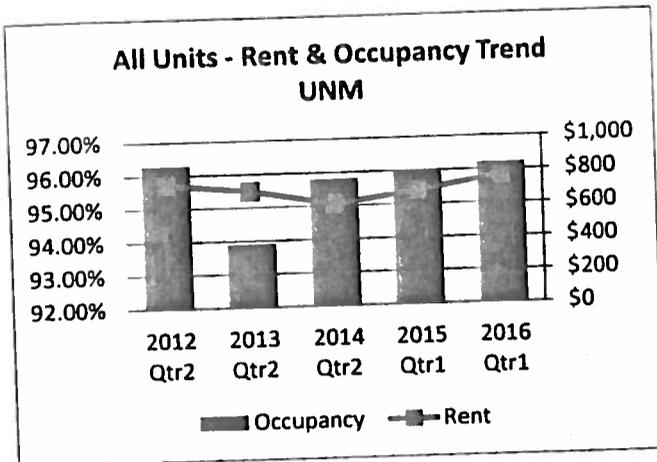
UNM Summary Analysis of ALL Responding Units



Unit	# Units	# Units	Percent	Average	Average	Average
Summary Analysis (All Units)						
All Units	1,337	51	96.19%	680	\$765	\$1.12
EFF	181	9	95.03%	364	\$556	\$1.53
STU	141	2	98.58%	447	\$570	\$1.27
1BR/1BA	548	12	97.81%	606	\$689	\$1.14
2BR/1BA	116	3	97.41%	704	\$751	\$1.06
2BR/1.5BA	30	7	76.67%	1,053	\$881	\$0.84
2BR/2BA	189	12	93.65%	986	\$1,018	\$1.03
2BR/2.5BA	42	3	92.86%	1,231	\$1,365	\$1.11
3BR/2BA	86	3	96.51%	1,052	\$1,099	\$1.03
3BR/3.5BA	4	0	100.00%	1,532	\$1,679	\$1.10

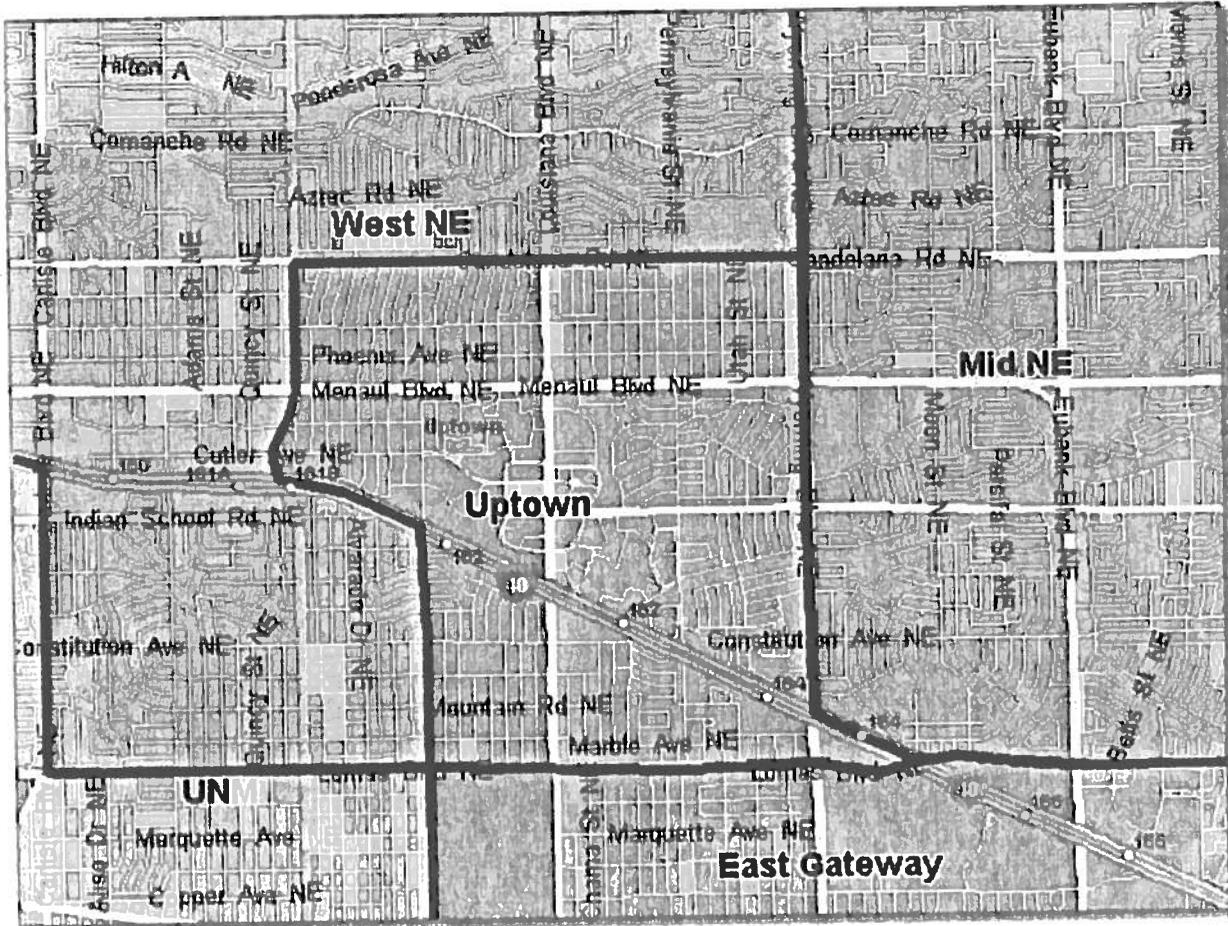
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Uptown Summary Analysis of ALL Responding Units

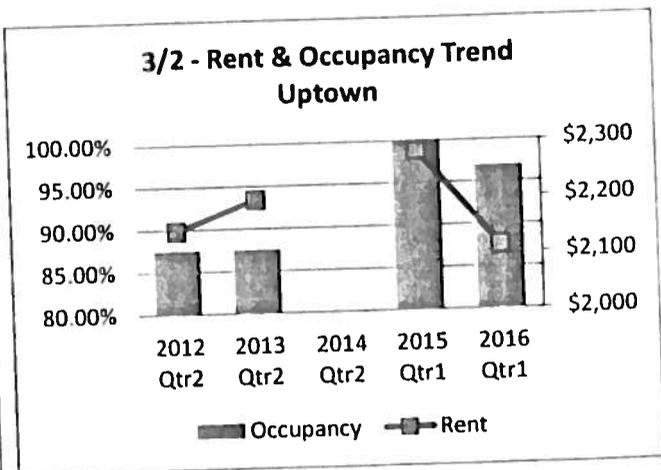
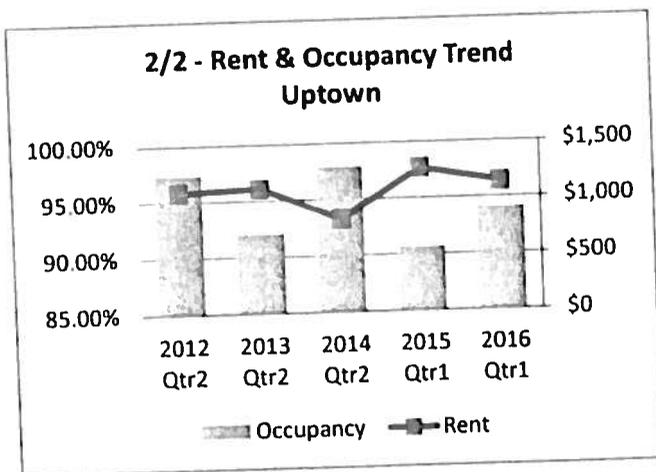
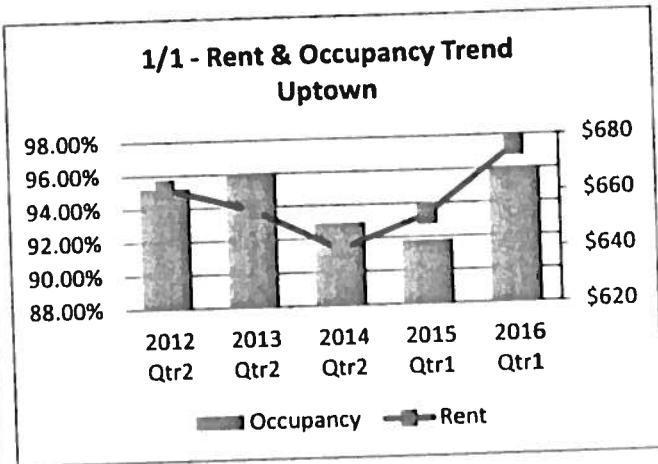
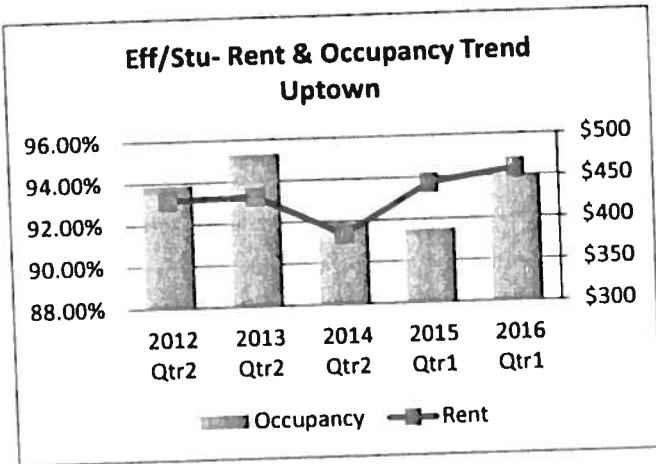
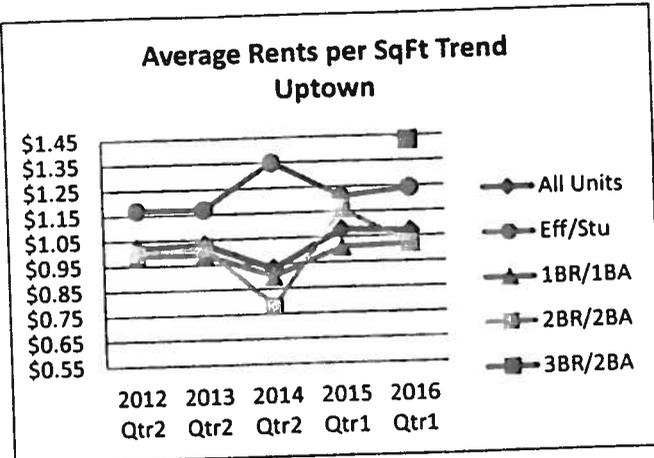
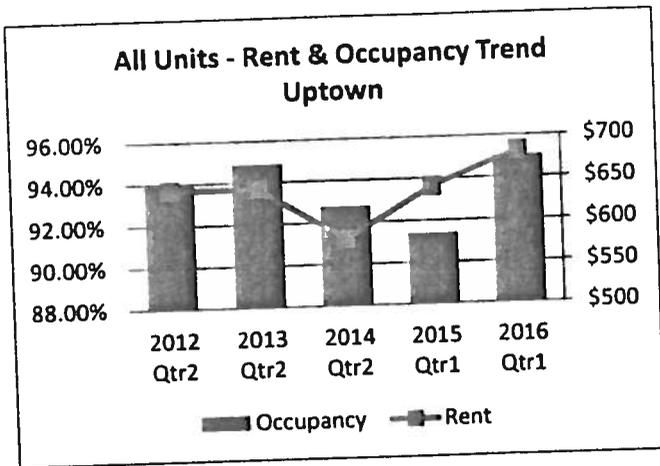


Unit Type	# Units Responding	# Units Vacant	Percent Occupied	Average Sq Ft	Average Base Market Rent	Average Base Market Rent/Sq Ft
Summary Analysis (All Units)						
All Units	1,667	83	95.02%	636	\$682	\$1.07
STU	550	33	94.00%	370	\$459	\$1.24
1BR/1BA	860	35	95.93%	663	\$676	\$1.02
2BR/1BA	40	3	92.50%	857	\$635	\$0.74
2BR/2BA	185	11	94.05%	1,111	\$1,139	\$1.02
3BR/2BA	32	1	96.88%	1,481	\$2,113	\$1.43

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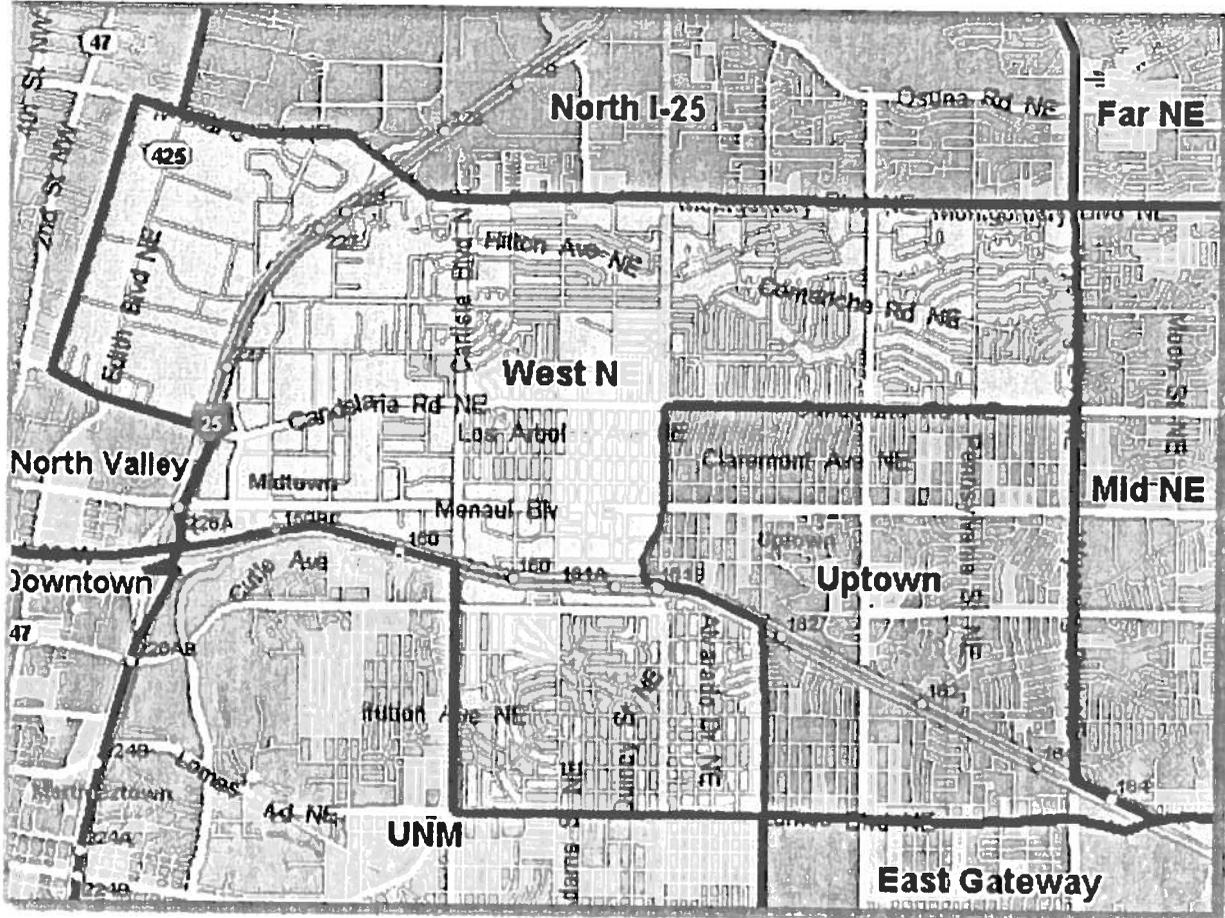
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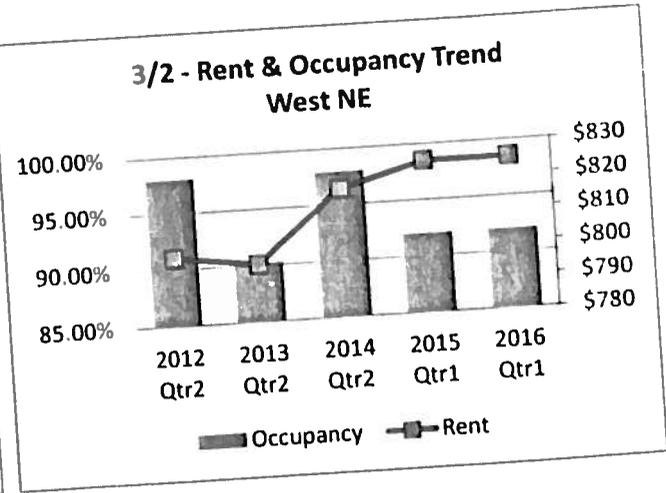
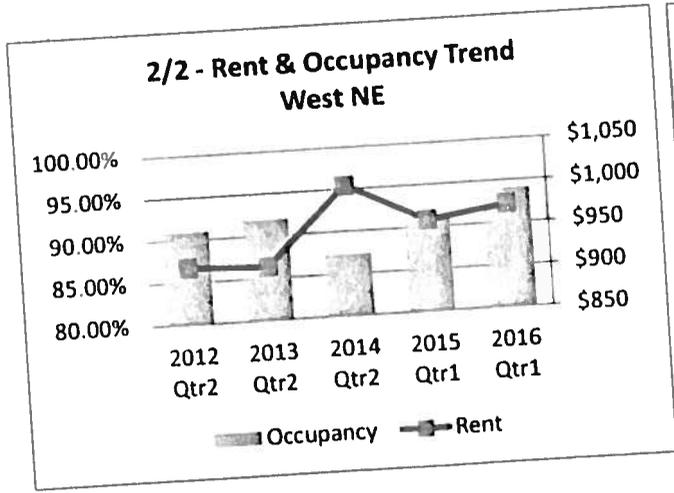
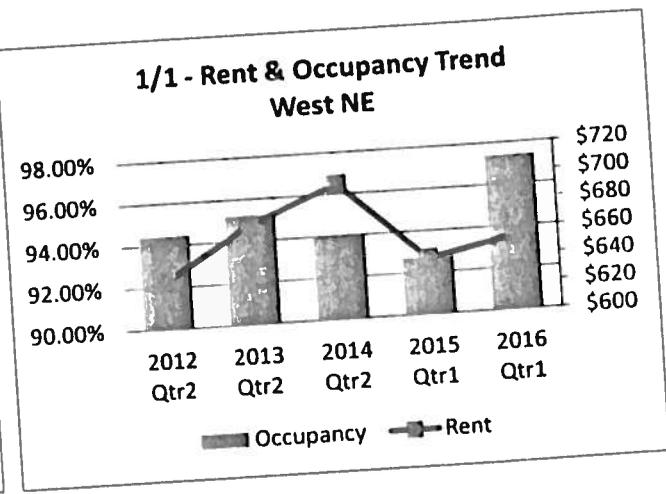
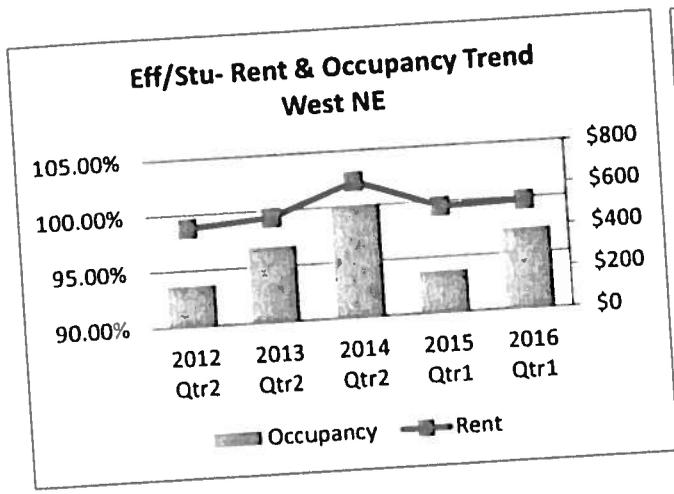
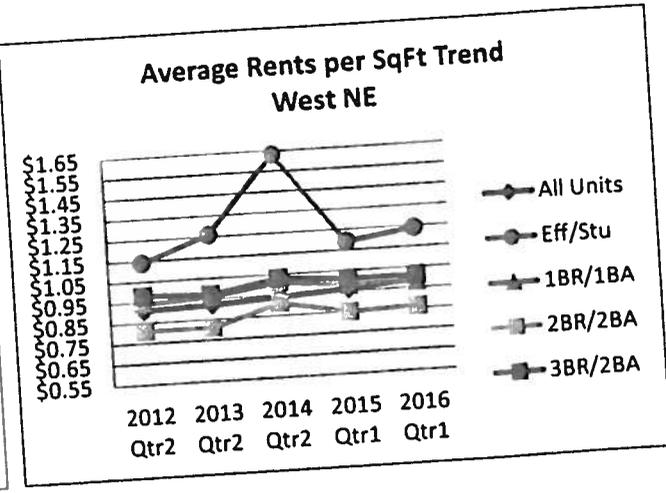
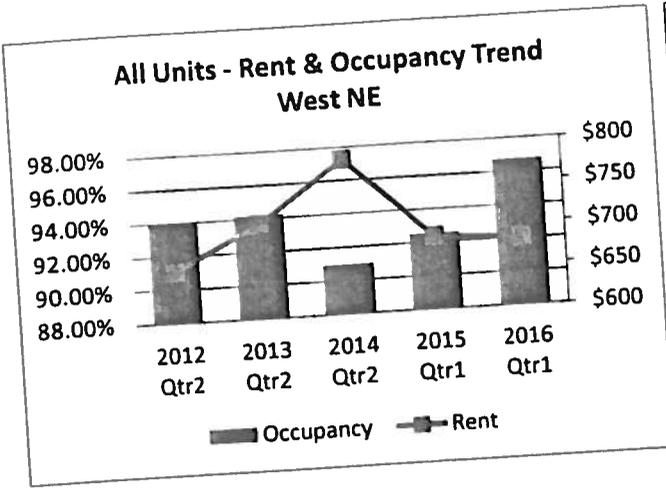
West NE Summary Analysis of ALL Responding Units



Unit Type	# Units Responding	# Units Vacant	Percent Occupied	Average Sq Ft	Average Base Market Rent	Average Base Market Rent/Sq Ft
Summary Analysis (All Units)						
All Units	1,122	37	96.70%	691	\$681	\$0.99
STU	284	8	97.18%	415	\$517	\$1.24
1BR/1BA	420	11	97.38%	668	\$653	\$0.98
2BR/1BA	82	1	98.78%	747	\$628	\$0.84
2BR/1.5BA	100	3	97.00%	669	\$708	\$1.06
2BR/2BA	170	10	94.12%	1,125	\$972	\$0.86
3BR/2BA	50	4	92.00%	816	\$825	\$1.01
4BR/2BA	16	0	100.00%	1,008	\$912	\$0.90

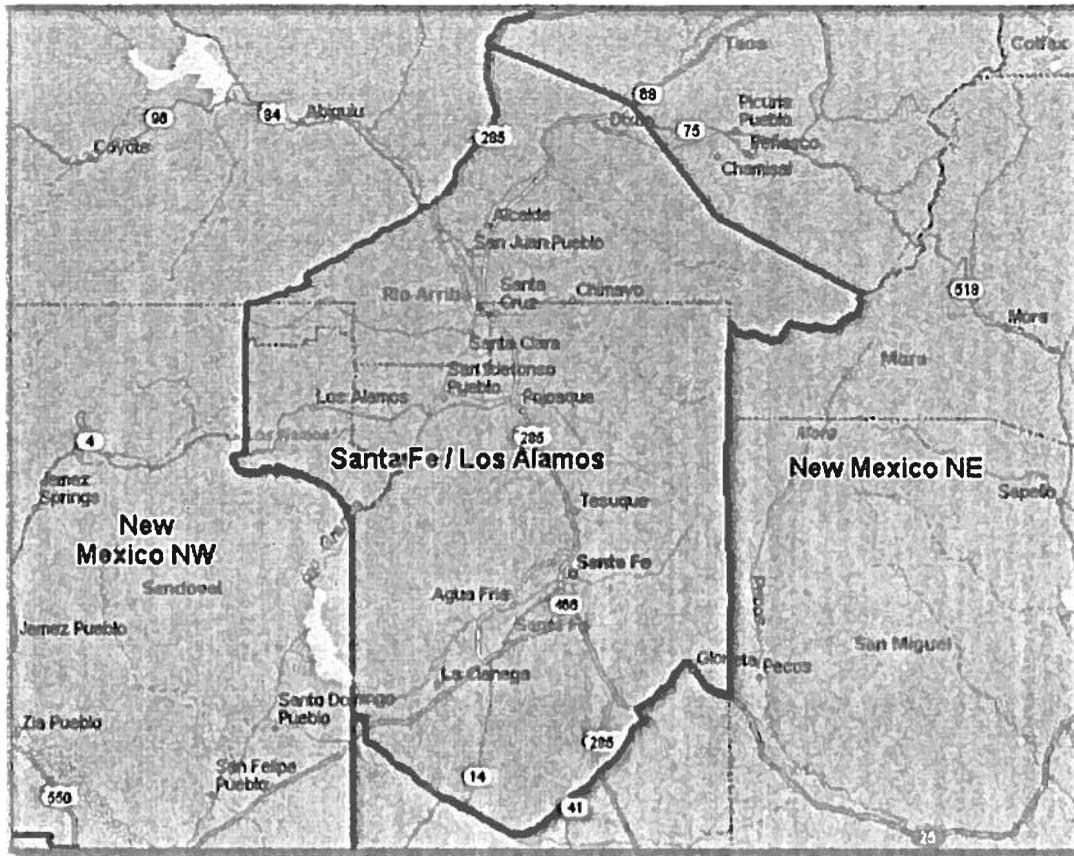
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Santa Fe / Los Alamos Summary Analysis of ALL Responding Units

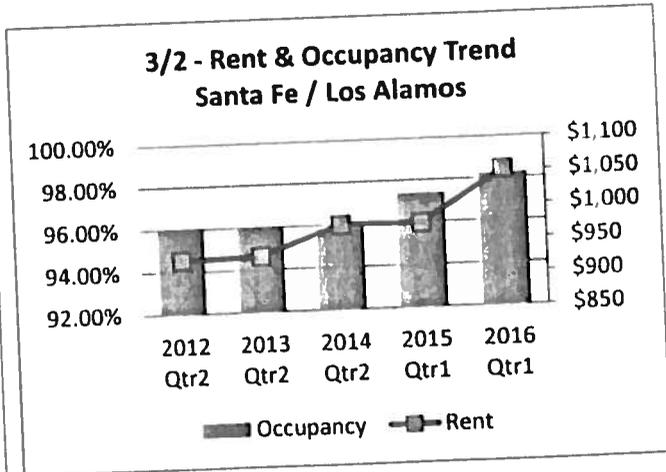
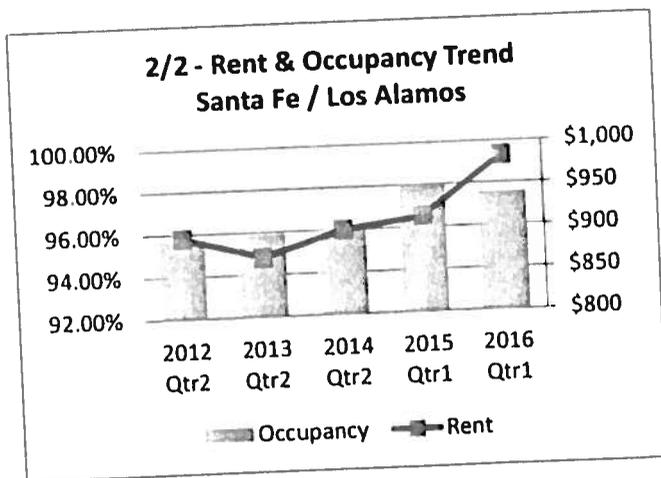
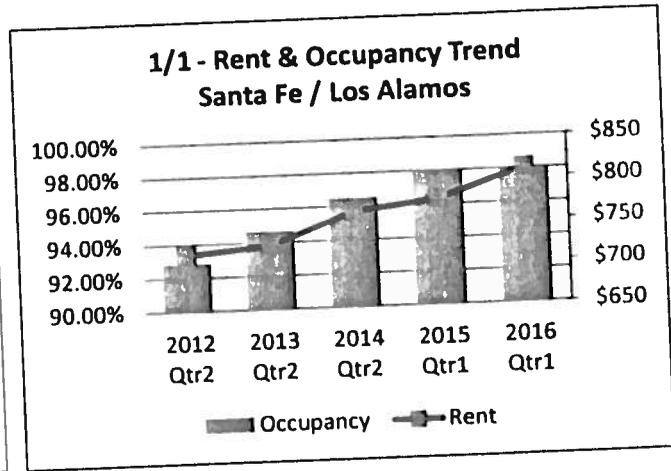
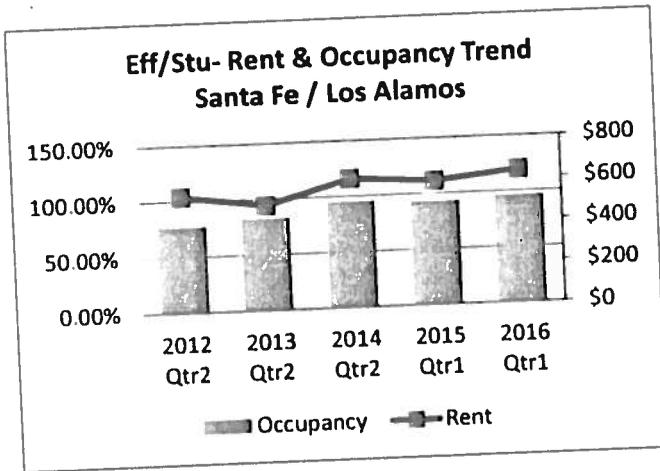
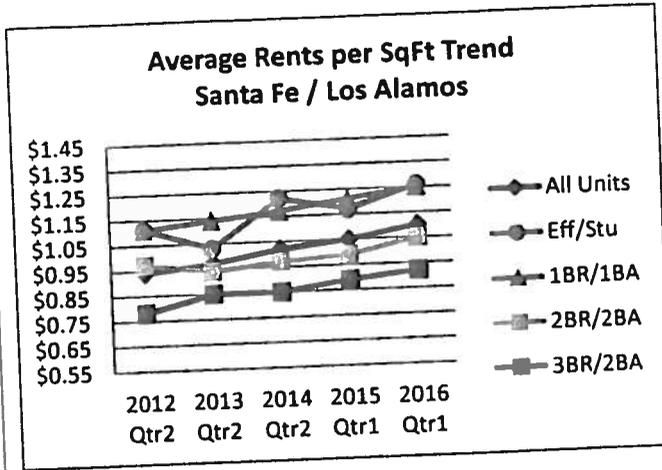
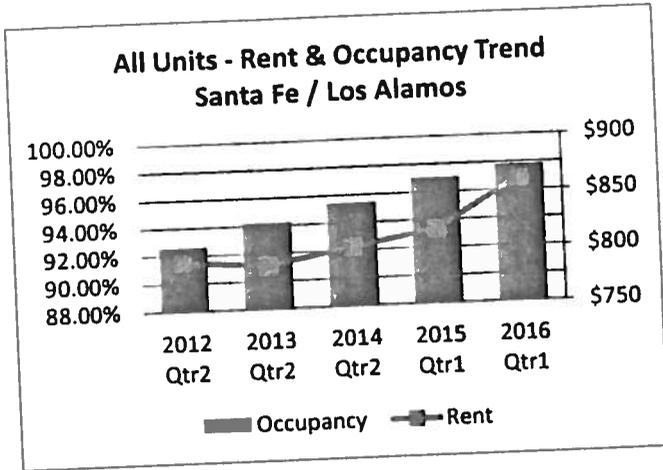


Unit Type	# Units Responding	# Units Vacant	Percent Occupied	Average Sq Ft	Average Base Market Rent	Average Base Market Rent/Sq Ft
Summary Analysis (All Units)						
All Units	3,246	71	97.81%	787	\$861	\$1.10
EFF	5	0	100.00%	397	\$685	\$1.71
STU	351	13	96.30%	507	\$636	\$1.25
1BR/1BA	983	19	98.07%	648	\$811	\$1.25
2BR/1BA	646	13	97.99%	788	\$818	\$1.04
2BR/1.5BA	42	0	100.00%	782	\$703	\$0.90
2BR/2BA	866	21	97.58%	931	\$983	\$1.05
3BR/1BA	42	0	100.00%	804	\$904	\$1.12
3BR/2BA	282	5	98.23%	1,141	\$1,051	\$0.92
4BR/2BA	29	0	100.00%	1,146	\$1,031	\$0.90

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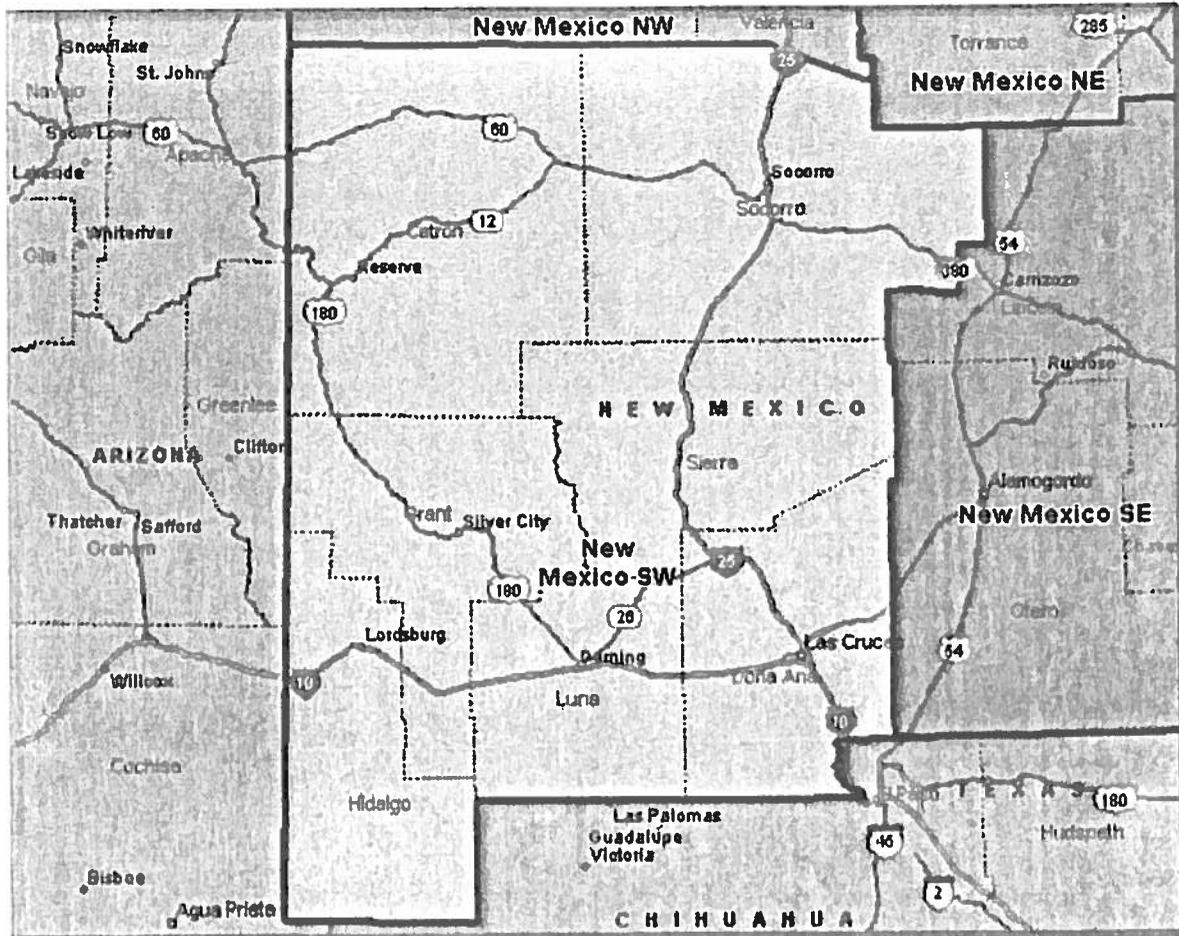


New Mexico Apartment Market Survey & Trend Report



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New Mexico SW Summary Analysis of ALL Responding Units

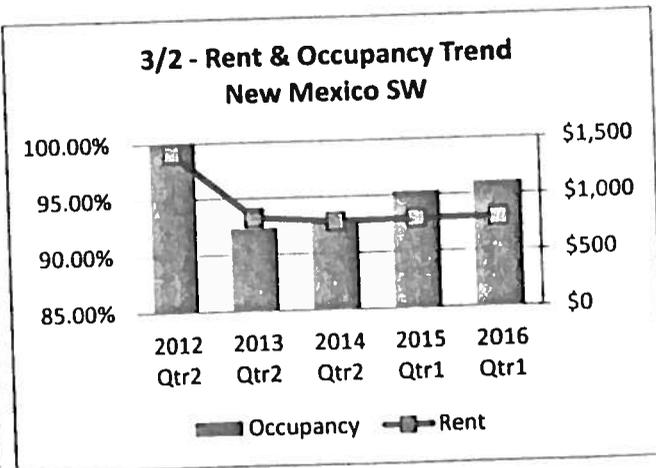
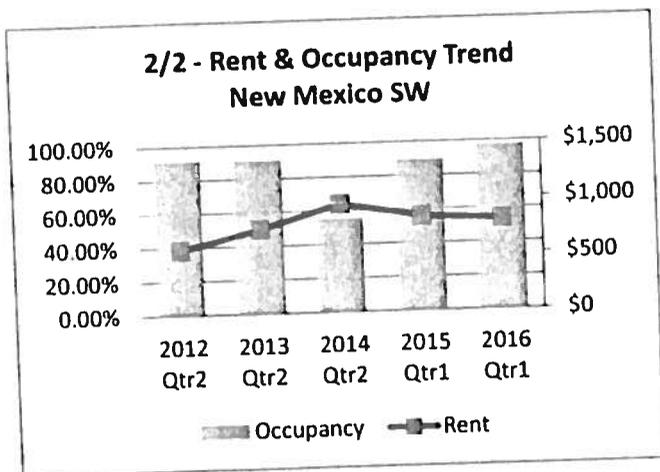
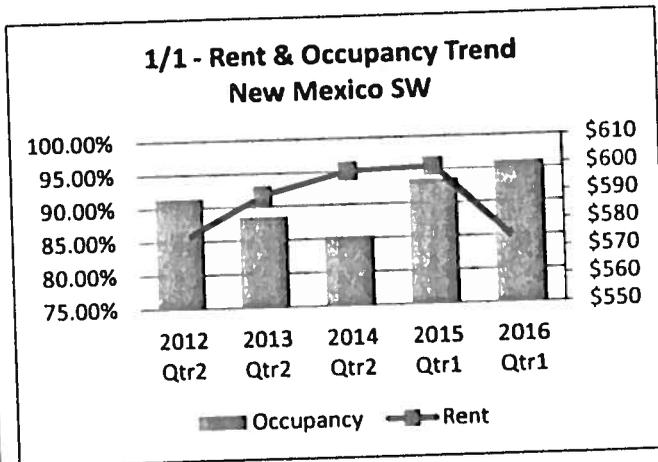
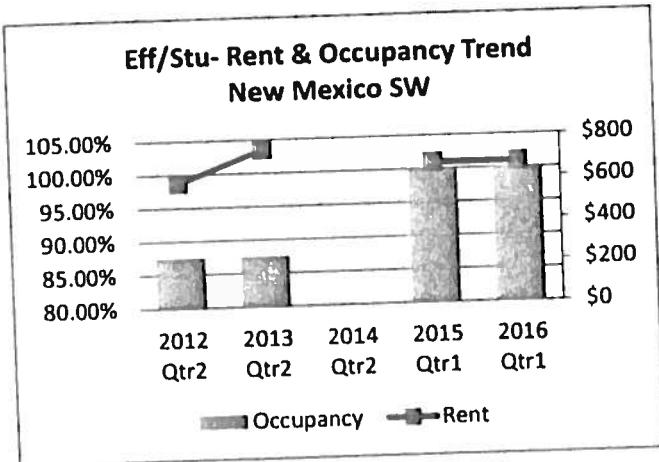
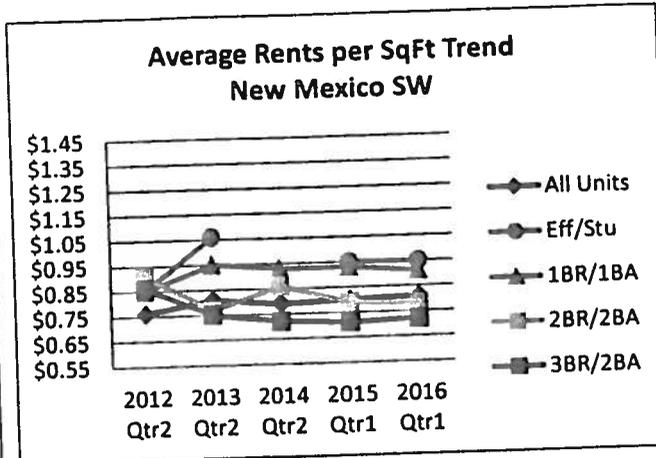
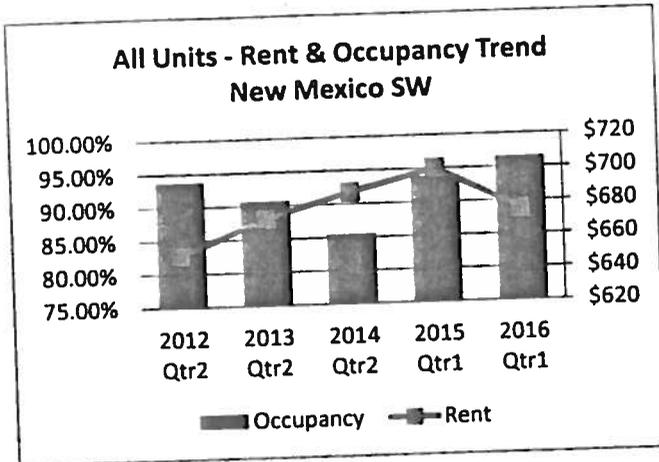


Unit Type	# Units Responding	# Units Vacant	Percent Occupied	Average Sq Ft	Average Base Market Rent	Average Base Market Rent/Sq Ft
Summary Analysis (All Units)						
All Units	1,607	56	96.52%	839	\$675	\$0.81
EFF	8	0	100.00%	706	\$670	\$0.95
1BR/1BA	551	22	96.01%	631	\$571	\$0.91
2BR/1BA	429	11	97.44%	789	\$629	\$0.80
2BR/1.5BA	50	3	94.00%	874	\$675	\$0.77
2BR/2BA	281	7	97.51%	1,026	\$804	\$0.78
2BR/2.5BA	6	1	83.33%	1,517	\$1,310	\$0.86
3BR/2BA	278	11	96.04%	1,110	\$795	\$0.72
3BR/2.5BA	4	1	75.00%	1,636	\$1,425	\$0.87

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METHODOLOGY STATEMENT

WHAT IS MYRENTCOMPS.COM

MyRentComps.com is an automated Internet based (website) rental, occupancy, and relevant information collection system that provides, apartment managers, regional asset managers, large and independent owner/managers the ability to obtain real-time access to the rents and occupancies of competitive properties in their markets. Participating properties get FREE comparable property information online daily, weekly, or monthly as they need it, at the time and place of their convenience.

MyRentComps.com maintains a database that is directly accessible thru a secured access system by all onsite property management personnel to instantaneously update their current and real time data including rents, occupancies, concessions, promotions, and other relevant data.

Our database has a profile of multi-family rental properties throughout markets nationwide that includes contact information, amenities, pictures, directions, unit mix, unit size, base rents and vacancy by unit type, etc. For those properties that don't use MyRentComps.com on a weekly or monthly basis for their FREE online rent comparables report, we send out ongoing reminders for onsite management personnel to log in and update their profile to acquire the most current and accurate property data possible. MyRentComps.com also staffs a phone center to continuously reach out and contact properties to share information about our online platform and collect information.

DATA USED IN OUR REPORT

MyRentComps.com has partnered with many local and state apartment associations to use our online platform as a member benefit/association service and as the data collection tool for reporting information for their membership and other industry professionals in an affordable, timely manner. Once affiliated with the Apartment Association of New Mexico (AANM), the MyRentComps.com platform became known in their geographic area as the AANM Online Market Survey. All multifamily rental properties in the AANM Region can use the AANM Online Market Survey as needed, as a free association service.

Therefore, the data that MyRentComps.com collected and reported in this particular document will describe and/or summarize the aggregated performance in local and regional areas of the Apartment Association of New Mexico. To find out more about the Apartment Association of New Mexico, please call 800-687-0993 or find them on the Internet at www.aanm.org.

For the purposes of this report, the study group that MyRentComps.com will analyze will include only multi-family rental properties that meet the methodological criteria described as such. Properties must be multi-family rental in nature and located in current AANM coverage area. Properties included in our analysis were non-public housing to include market rate rentals, fractured condo conversions, and affordable rental housing to include bond financed, low income housing tax credit properties, etc..

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We include all properties in the market area that meet the above conditions and include the newly constructed properties that are still in their initial lease-up period. Depending on the size and total number of units in a Submarket or “Report Zone”, any properties included that are still in lease-up could affect the Report Zones Overall Occupancy or the Occupancy of certain Unit Types.

Within the report, the Summary Analyses throughout the report describes the number of units within the geographic area covered (State, Area, County, or Report Zone) that participated or responded in this edition of the report. The number of units responding represents “Currently Rentable” units and would therefore exclude existing units on a property that an owner or manager has indicated as being currently “down”. Down units are usually out of the property’s inventory for a longer period of time (ie. Flood Damage, Fire Damage, etc.) It is therefore possible for all of the properties to respond in an area but not all of the units.

For each report, a final closing date for the acceptance of updated survey data is determined for each survey period by MyRentComps.com.

Thanks to the cooperation and support of survey participants, and specifically the on-site personnel at the properties, the asset and management companies serving these properties, as well as the ownership of these properties, we were able to obtain responses from 36,936 units within the entire New Mexico study group as defined above.

SURVEY & TREND REPORT LAYOUT

This edition will contain geographical and tabular information describing and analyzing the study group for each reportable area or “Report Zone”.

Geographical

The analysis of each report zone will display a map of that report zone.

Tabular Analysis

For each report zone analyzed, the “Summary Analysis” shows the Total Units responding, their Vacant Units, Occupancy Percentages, Average Square Footage, Average Base Market Rents and Average Base Market Rent Per Square Foot.

The “Average Base Market Rent” is what each property shows as their current base market rent for each unit, before any special pricing considerations. As this concessionary activity is used on a case by case basis and not on every unit within a particular unit type, we do not include concessionary activity in our Averages.

Historical Graphs

This report contains historical trend graphing information depicting the current and historical occupancy and pricing trends for all appropriate reporting zones. The graphs cover “Overall Occupancy Trend Analysis”, “Overall Gross Average Rent Trend Analysis” by unit type, “Overall Average Rent Per Square Foot Trend Analysis” by unit type, and “Occupancy Trends” by common unit types (Efficiency, Studio, 1Bdrm/1Bath, 2Bdrm/2Bath, and 3Bdrm/2Bath).

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NOTIFICATION &
NEIGHBORHOOD INFORMATION

Malak Hakim

From: Quevedo, Vicente M. <vquevedo@cabq.gov>
Sent: Wednesday, October 25, 2017 11:37 AM
To: Malak Hakim
Subject: Notification Inquiry_Menaul Blvd & Vassar Dr_EPC
Attachments: Notification Inquiry_Menaul Blvd & Vassar Dr_EPC.xlsx; INSTRUCTION SHEET FOR APPLICANTS.pdf; Page_H-16-Z.PDF

Malak,

Good afternoon. See contact information below and attached for the District 7 Coalition of Neighborhood Associations related to your upcoming EPC submittal. Please also review the attached instruction sheet. Thank you.

Association Name	First Name	Last Name	Address Line 1	City	State
District 7 Coalition of Neighborhood Associations	Lynne	Martin	1531 Espejo NE	Albuquerque	NM
District 7 Coalition of Neighborhood Associations	David	Haughawout	2824 Chama Street NE	Albuquerque	NM

Respectfully,

Vicente M. Quevedo, MCRP
Neighborhood Liaison, Office of Neighborhood Coordination
City of Albuquerque – City Council
(505) 768-3332
cabq.gov/neighborhoods

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From: webmaster=cabq.gov@mailgun.org [mailto:webmaster=cabq.gov@mailgun.org] **On Behalf Of** webmaster@cabq.gov
Sent: Tuesday, October 24, 2017 4:26 PM
To: Office of Neighborhood Coordination <onc@cabq.gov>
Subject: Notification Inquiry Sheet Submission

Notification Inquiry For:
Environmental Planning Commission Submittal

If you selected "Other" in the question above, please describe what you are seeking a Notification Inquiry for below:

Malak

Contact Name

Malak Hakim

Company Name

Address

302 Eighth Street NW

City

Albuquerque

State

NM

ZIP

87102

Telephone Number

5057649801

Email Address

hakim@consensusplanning.com

Anticipated Date of Public Hearing (if applicable):

December 14, 2017

Describe the legal description of the subject site for this project:

Tracts 1-A, 1-B, 1-C, and 2 through 5 of Brunacini Industrial Park.

Located on/between (physical address, street name or other identifying mark):

Menaul Boulevard, Vassar Drive, and Phoenix Avenue.

This site is located on the following zone atlas page:

H-16-Z

Neighborhood Notification Letters Must Include the Following:

Prior to filing an application with the Planning Department, all applicants requesting approvals through the Environmental Planning Commission (EPC), Development Review Board (DRB), Landmarks & Urban Conservation Commission (LUCC), or approval of a Wireless Telecommunication Facility (WTF) are required to notify any affected neighborhood and/or homeowner associations via certified mail.

1. The street address for the subject property;
2. The currently recorded legal description of the property, including lot or tract number (if any), block number (if any), and name of the subdivision;
3. A physical description of the location, referenced to streets and existing land uses;
4. A complete and detailed description of the action(s) being requested;
5. ***** NEW*** Facilitated Meeting Information** – All notification letters must include the following text:
Affected Neighborhood Associations and Homeowner Associations may request a Facilitated Meeting regarding this project by contacting the Alternative Dispute Resolution (ADR) Program by email at striplett@cabq.gov, by phone at (505) 768-4712 or (505) 768-4660.
A facilitated meeting request must be received by ADR by: November 13, 2017.
6. *****NEW*** Public Hearing Information** - Hearing Date, Start Time and Location.

Neighborhood Notification Checklist

The following information must be included for **each** application packet submitted to the City of Albuquerque Planning Department.

1. ONC's "Notification Inquiry Email" outlining any affected Neighborhood and/or Homeowner Associations.

*Note: If your ONC Correspondence is more than 30 days old, you must contact ONC to ensure that the contact information is still current.

2. Copies of Letters sent to any affected Neighborhood and/or Homeowner Associations.
3. Copies of certified receipts mailed to any affected Neighborhood and/or Homeowner Associations.

Any questions, please feel free to contact our office at (505) 768-3334 or ONC@cabq.gov.

Thank you for your cooperation on this matter.

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Prior to filing an application with the Planning Department, all applicants requesting approvals through the Environmental Planning Commission (EPC), Development Review Board (DRB), Landmarks & Urban Conservation Commission (LUCC), or approval of a Wireless Telecommunication Facility (WTF) are required to notify any affected neighborhood and/or homeowner associations via certified mail.

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Thank you for your cooperation on this matter.

Association Name	First Name	Last Name	Address Line 1	City	State	Zip	Mobile Phone	Phone	Email
District 7 Coalition of Neighborhood Associations	Lynne	Martin	1531 Espejo NE	Albuquerque	NM	87112	5059804107	5052940435	lmartin900@aol.com
District 7 Coalition of Neighborhood Associations	David	Haughawout	2824 Chama Street NE	Albuquerque	NM	87110	5055141965	5058884424	davidh.d7@comcast.net



PLANNING

CONSENSUS

November 1, 2017

Lynne Martin
1531 Espejo NE
Albuquerque, NM 87112

David Haughawout
2824 Chama Street NE
Albuquerque, NM 87110

Landscape Architecture
Urban Design
Planning Services

Dear Ms. Martin, Mr. Haughawout, and the District 7 Coalition of
Neighborhood Associations:

302 Eighth St. NW
Albuquerque, NM 87102

(505) 764-9801
Fax 842-5495
cp@consensusplanning.com
www.consensusplanning.com

This letter is notification that Consensus Planning has a submitted a request for a Zone Map Amendment to the Environmental Planning Commission (EPC) on behalf of Cornerstone Capital, LLC. The site is located between Vassar Drive and Richmond Drive, along Menaul Boulevard. The existing zoning is M-1. The applicant is requesting to change the zoning to C-2. The EPC hearing for this application will be held on **December 14, 2017** 8:30 a.m. at the Plaza del Sol Building, located at 600 2nd Street NW.

Please do not hesitate to contact me if you have any questions, would like to meet, or desire any additional information. Please note, affected Neighborhood Associations and Homeowner Associations may request a Facilitated Meeting regarding this project by contacting the Alternative Dispute Resolution (ADR) Program by email at striplett@cabq.gov, by phone at (505) 768-4712 or (505) 768-4660. A facilitated meeting request must be received by ADR by November 13, 2017.

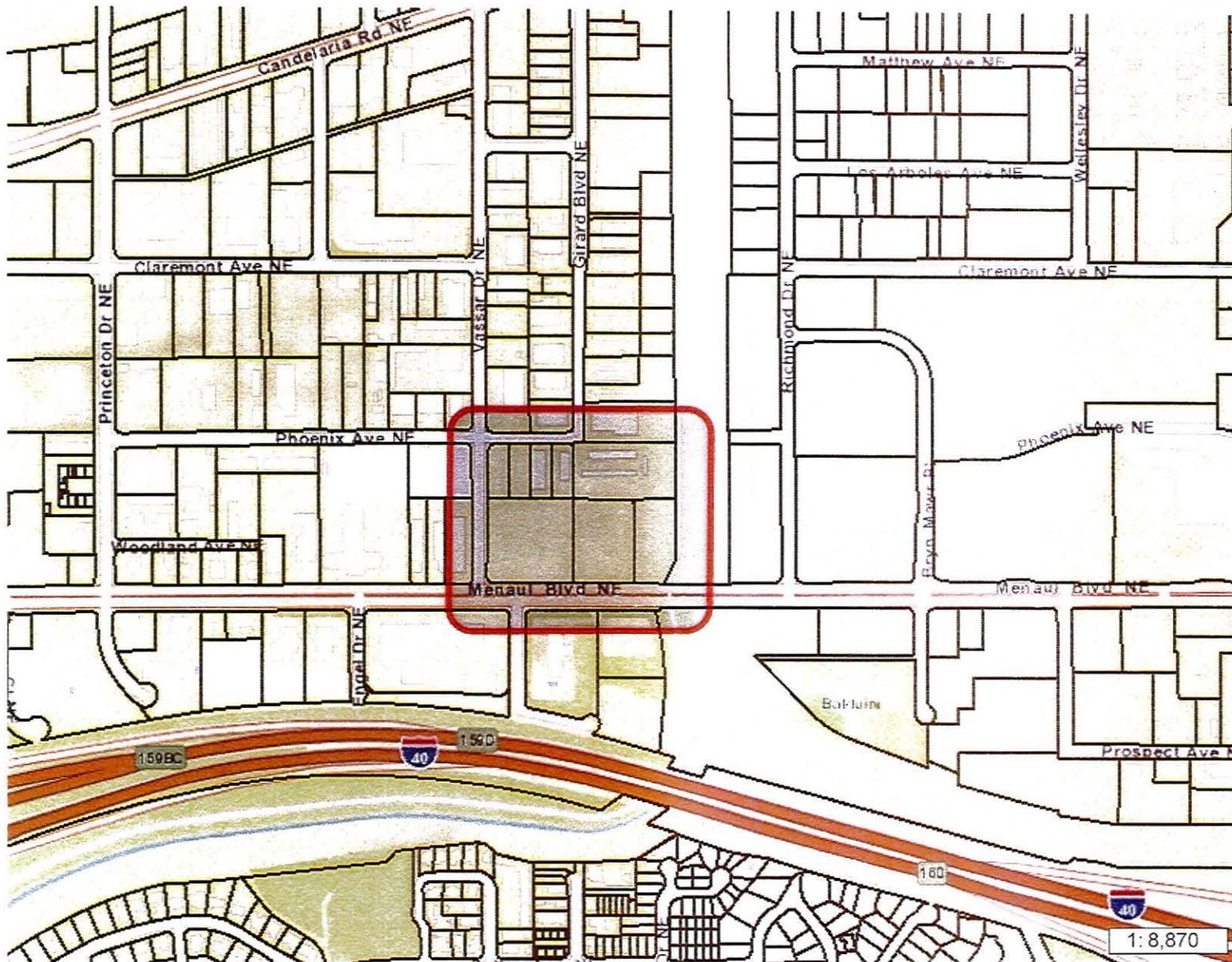
Sincerely,

James K. Strozier, AICP
Principal

Attached: Zone Atlas Map H-16-Z

PRINCIPALS

James K. Strozier, AICP
Christopher J. Green, F.L.A.
ASLA, LEED AP
Jacqueline Fishman, AICP



Legend

- Bernalillo County Parcels
- Municipal Limits**
 - Corrales
 - Edgewood
 - Los Ranchos
 - Rio Rancho
 - Tijeras
 - UNINCORPORATED
- World Street Map

Notes

This map is a user generated static output from www.cabq.gov/gis and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.

THIS MAP IS NOT TO BE USED FOR LEGAL PURPOSES

0.2 0 0.10 0.2 Miles

WGS_1984_Web_Mercator_Auxiliary_Sphere
10/25/2017 © City of Albuquerque

This map is a user generated static output from www.cabq.gov/gis and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.

THIS MAP IS NOT TO BE USED FOR LEGAL PURPOSES

Buffer Map Property Owner List

25 ZERO 1 LLC
2501 PHOENIX AVE NE
ALBUQUERQUE NM 87197

TONY HAMMER LLC C/O APPLE INVESTOR
GROUP ATTN: APPLE #64008
PO BOX 1180
CHINO HILLS CA 91709-1180

AMAFCA
2600 PROSPECT AVE NE
ALBUQUERQUE NM 87107-1836

E & J INVESTMENTS LLC C/O ESTATE OF
ANGELO J GINERIS C/O PETER GINERIS
6509 COORS BLVD NW
ALBUQUERQUE NM 87120

QUALITY PLUMBING & HEATING
INCORPORATED
2600 PHOENIX AVE NE
ALBUQUERQUE NM 87107

PERRY DAVID W & JANE G TRUSTEES
PERRY RVT
8905 RIO GRANDE BLVD NW
ALBUQUERQUE NM 87114-1307

E & J INVESTMENTS LLC C/O ESTATE OF
ANGELO GINERIS C/O PETER GINERIS
6509 COORS BLVD NW
ALBUQUERQUE NM 87120

DELAWARE INNS INC
2500 MENAUL BLVD NE
ALBUQUERQUE NM 87107

CREEL PROPERTIES INC
2700 GIRARD BLVD NE
ALBUQUERQUE NM 87107-1846

D&P PROPERTIES INC
6770 E 56TH AVE
COMMERCE CITY CO 80022-4037

J KORBER & CO
PO BOX 14116
ALBUQUERQUE NM 87191-4116

TWENTY 701 LLC
2501 PHOENIX AVE NE
ALBUQUERQUE NM 87107-1850

2445 MENAUL LLC
PO BOX 70125
ALBUQUERQUE NM 87197-0125

November 1, 2017

Property Owner:

NOTICE OF PUBLIC HEARING

Notice is hereby given that the City of Albuquerque Environmental Planning Commission will hold a **Public Hearing on Thursday, December 14, 2017 at 8:30 a.m.**, in the Plaza del Sol Hearing Room, Lower Level, Plaza del Sol building, 600 2nd St. NW, Albuquerque, NM to consider the following item.

EPC RULES OF CONDUCT OF BUSINESS

A copy of the Rules of Conduct is posted on the Planning Department's website at <http://www.cabq.gov/planning/boards-commissions/environmental-planning-commission> and printed copies are available in the Planning Department office on the third floor of the Plaza del Sol Building, 600 Second Street NW. For more information, please contact Russell Brito, Current Planning Division Manager, at (505) 924-3337 or at rbrito@cabq.gov.

Staff reports and supplemental materials are posted on the City website, <https://www.cabq.gov/planning/boards-commissions/environmental-planning-commission/epc-staff-reports>, on Thursday, December 7, 2017.

REQUEST

Consensus Planning, agent for Cornerstone Capital, LLC., request a Zone Map Amendment for Tracts 1-A, 1-B, 1-C, 2, 3, 4, and 5, Unit II, Brunacini Industrial Park, zoned M-1, located on Menaul Boulevard, between Vassar Drive and Phoenix Avenue NE, containing approximately 9.8 acres. The request is for a Zone Change from M-1 to C-2.

If you have questions or need additional information regarding this request contact Mr. Russell Brito, City Planning at (505) 924-3337 or at rbrito@cabq.gov.

Sincerely,

Consensus Planning, Inc.

CITY OF ALBUQUERQUE

TRAFFIC IMPACT STUDY (TIS) FORM

APPLICANT: Cornerstone Capital, LLC DATE OF REQUEST: 10/30/2017 ZONE ATLAS PAGE(S): H-16-Z

CURRENT:

ZONING M-1
PARCEL SIZE (AC/SQ. FT.) 9.86 acres

LEGAL DESCRIPTION:

Tracts 1-A, 1-B, 1-C, and 2 through 5.
LOT OR TRACT # _____ BLOCK # _____
SUBDIVISION NAME Brunacini Industrial Park

REQUESTED CITY ACTION(S):

ANNEXATION []
ZONE CHANGE []: From M-1 To C-2
SECTOR, AREA, FAC, COMP PLAN []
AMENDMENT (Map/Text) []

SITE DEVELOPMENT PLAN:

SUBDIVISION* [] AMENDMENT []
BUILDING PERMIT [] ACCESS PERMIT []
BUILDING PURPOSES [] OTHER []

*includes platting actions

PROPOSED DEVELOPMENT:

NO CONSTRUCTION/DEVELOPMENT []
NEW CONSTRUCTION []
EXPANSION OF EXISTING DEVELOPMENT []

GENERAL DESCRIPTION OF ACTION:

OF UNITS: N/A
BUILDING SIZE: N/A (sq. ft.)

Note: changes made to development proposals / assumptions, from the information provided above, will result in a new TIS determination.

APPLICANT OR REPRESENTATIVE 

DATE 10-30-17

(To be signed upon completion of processing by the Traffic Engineer)

Planning Department, Development & Building Services Division, Transportation Development Section -
2ND Floor West, 600 2nd St. NW, Plaza del Sol Building, City, 87102, phone 924-3994

TRAFFIC IMPACT STUDY (TIS) REQUIRED: YES [] NO [] BORDERLINE []

THRESHOLDS MET? YES [] NO [] MITIGATING REASONS FOR NOT REQUIRING TIS: PREVIOUSLY STUDIED: []

Notes:

If a TIS is required: a scoping meeting (as outlined in the development process manual) must be held to define the level of analysis needed and the parameters of the study. **Any subsequent changes to the development proposal identified above may require an update or new TIS.**


TRAFFIC ENGINEER

10-30-2017
DATE

Required TIS **must be completed prior to applying to the EPC and/or the DRB.** Arrangements must be made prior to submittal if a variance to this procedure is requested and noted on this form, otherwise the application may not be accepted or deferred if the arrangements are not complied with.

TIS -SUBMITTED / /
-FINALIZED / /

TRAFFIC ENGINEER _____

DATE _____