

LEASE *or* SALE

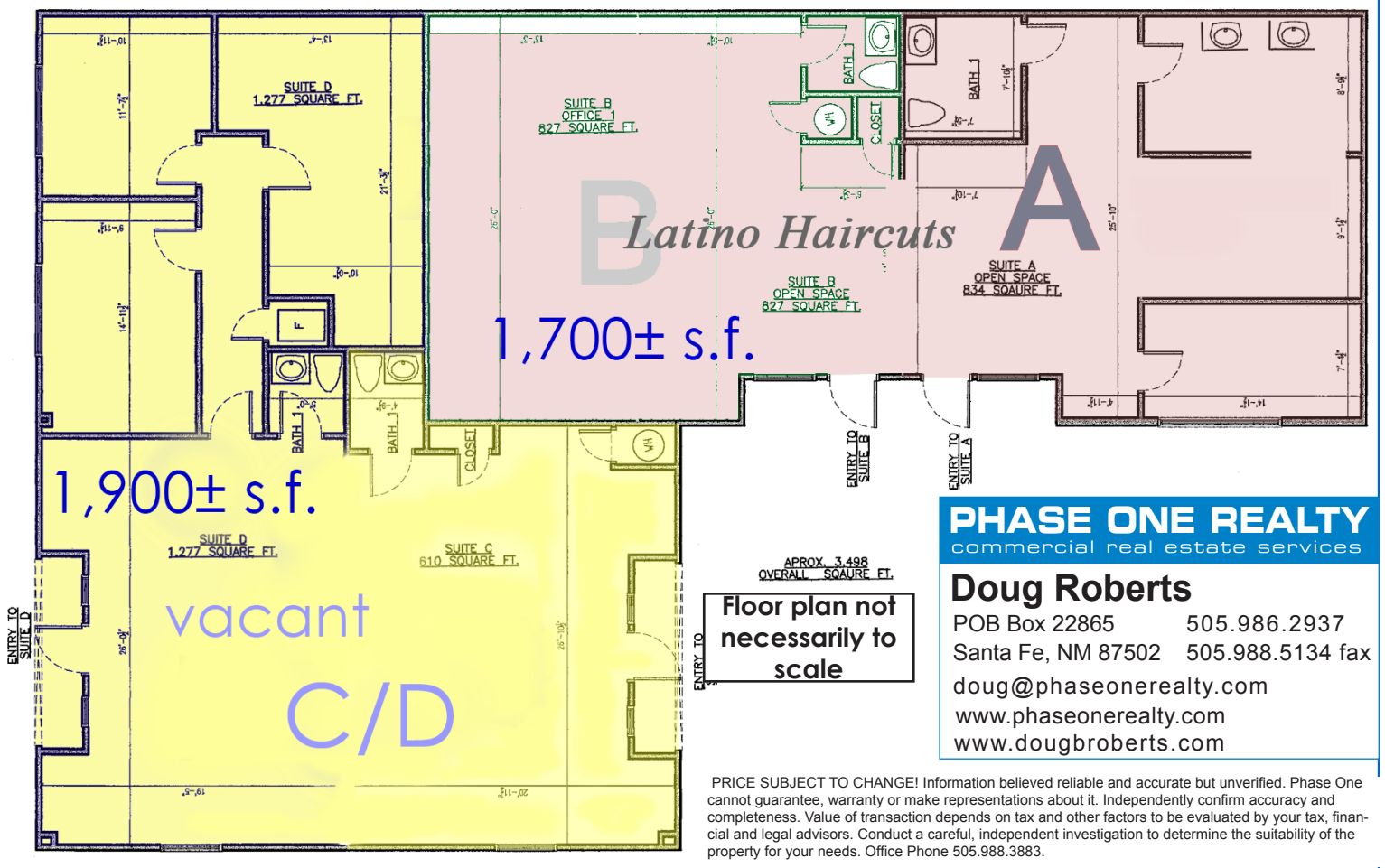
3023 CIELO COURT
SANTA FE, NM 87507

- ◆ Lease Unit C/D or buy all four units for \$439,000.
- ◆ NOI from Latino Haircuts (Unit A/B) is \$21,312
- ◆ Currently no Condo fees!
- ◆ Investor or owner-user.
- ◆ Excellent parking.

www.sf-lease.com



Original 4 condos have become two units (see below): Unit A/B (1,700 s.f.) is leased to Latino Haircuts. Front unit C/D (1,900 s.f.) is ready for your move in. Unit A/B and Unit C/D have both been recently renovated and upgraded. Unit C/D has tile floors (no carpet), two offices and large display or shared work area. Perfect for owner-user -- lease C/D and put rent from Latino Haircuts in your pocket. Because rental space is less than 50%, property should qualify for favorable SBA. Lease for only \$10/s.f. or buy for \$122/s.f. Please call today to see the property.



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SALE TERMS

Asking	\$ 439,000
Vacant	Unit C-D
Current vacancy	53%
NOI (Unit A/B)	21,312
NOI if 100% leased	\$40,512
CAP, if 100% occupied	9.22%
Cost	only \$122/s.f.
Association Dues	none!

LEASE TERMS

Unit C/D is available for lease. You pay rent + CAM fees of about \$2/s.f. (see below).

	Month	Annual	PSF
Rent	1,600	19,200	10.11
CAM	\$283	3,400	2.00
Total	1,883	22,600	12.11

ABOUT THE PROPERTY

Located just off Cerrillos Road, across from Big Lots (Cielo) and Taco Bell (Cerrillos Road), 3023 Cielo Court is ideally located and competitively priced for lease or purchase. Both units have gas-fired furnaces and rooftop evap-coolers. Although there is no guarantee for the future, there are currently **no owner's assessment fees** fees). Zoning is suitable for office or retail use.

PHASE ONE REALTY
commercial real estate services

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OPERATING EXPENSES

Expenses		PSF	2007
Property taxes		\$ 0.50	\$ 1,773
Insurance		0.29	1,018
plumbing/electrical		0.40	1,420
Water-sewer-trash		0.21	750
Management	6%	0.63	2,225
Total (CAM)		\$ 2.02	\$ 4,395

Replace/Reserve		0.35	1,242
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PRICE SUBJECT TO CHANGE! Information believed reliable and accurate but unverified. Phase One does not guarantee, warranty or make representations about it and you must independently confirm accuracy and completeness. The value of the transaction depends on tax and other factors to be evaluated by your tax, financial and legal advisors. Conduct a careful, independent investigation to determine the suitability of the property for your needs. **Office Phone 505.988.3883.**