

Cedar Creek Apartments

404 S. 2nd Street, Yukon, OK 73099

Darla Knight
 CRRC-Tulsa
 918.557.5966
darla@crcc.us

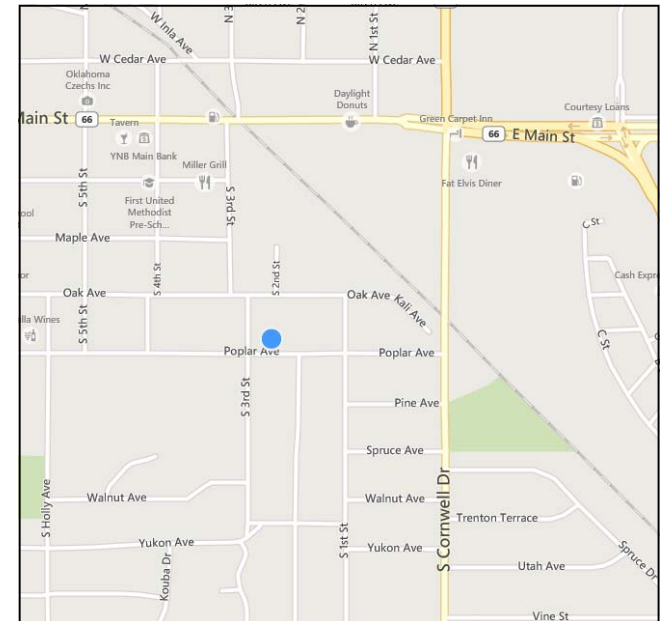
Mike Buhl
 CRRC-OKC
 405.360.5966
buhl@crcc.us



INVESTMENT SUMMARY

40-Units
 35,768 Net Rentable Sq. Ft.

Price: \$1,940,000
 Price/Unit: \$48,500
 Price/Sq. Ft.: \$54.24
 Terms: Buyer to Obtain New Financing
 Cap Rate: 6.56%
 Cash-on-Cash: 8 to 12%



Offering Highlights:

- Rare Opportunity in Yukon submarket
- Stabilized Asset with great Curb Appeal
- Gable Roofs
- Carports
- 90% Two and Three Bedroom Units
- Excellent School System
- Direct access to I-40 and historic Highway 66
- Located about 17 miles west of Oklahoma City, Yukon offers residents a tranquil small-town atmosphere and a rich history.



COMMERCIAL REALTY RESOURCES CO.
 MULTIFAMILY INVESTMENT SERVICES

\$1,940,000
\$48,500 per unit

Cedar Creek Apartments

404 S. 2nd Street, Yukon, OK 73099

1974
Construction
40-Units

Kansas

Oklahoma

Arkansas

Annual Property Operating Data

Property:	Cedar Creek Apartments	Price:	\$ 1,940,000	Run Date:	1-Aug-19
Street:	404 S. 2nd Street	Price Per Unit:	\$ 48,500	Cap Rate:	6.56%
City, State:	Yukon 73099	Price Per SF:	\$ 54.24	Cash-on-Cash Return:	8.00%
Number of Units:	40	Mortgage Balance:	\$ 1,455,000	Cash-on-Cash with I.O. Debt Service	12.74%
		Equity Requirement:	\$ 485,000 25%		

No.	Bdrm / Bth	Jul 2019 Rent Roll Sq.Ft.	Estimated Total Sq.Ft.	Jul 2019 Rent Roll	Rent Sq.Ft.	Gross/Mo.	Gross/Yr.
4	1 Bed / 1 Bath	628	2,512	547.50	0.87	2,190	26,280
20	2 Bed / 1 Bath	842	16,840	652.00	0.77	13,040	156,480
16	3 Bed / 1.5 Bath	1,026	16,416	723.63	0.71	11,578	138,937
40		894	35,768	670.20	0.75	26,808	321,697

INCOME	2019			Proforma	Per Unit	Financing
	2017	2018	Jan - Jun			
Market Rent		-	-	-	321,697	
Loss Gain-to-Lease		-	-	0.0%	-	
Gross Potential Rent	-	-	-	-	321,697	8,042
(Concessions / Employee)	-	-	-	0.0%	-	
(Vacancy)	-	-	-	5.0%	16,085	402
Effective Rental Income	271,539	282,929	145,600	-	305,612	7,640
Other Income	18,851	17,338	(243)	-	17,338	433
Escrow Refund	29,754	-	-	-	-	
Utility Reimbursement	2,655	5,341	4,928	-	5,341	
Gross Operating Income	322,799	305,608	150,285	-	328,291	8,207
EXPENSES						
R E Taxes	22,686	20,599	1,712	-	25,000	625
Insurance	18,415	16,191	1,398	-	13,000	325
Gas	8,146	7,054	6,803	-	7,054	176
Electricity	8,196	7,892	2,878	-	7,892	197
Trash	2,586	2,327	328	-	2,327	58
Water / Sewer	34,060	30,568	20,318	-	30,568	764
Total Utilities	-	-	-	-	-	-
Pest Control	1,828	4,932	1,794	-	2,000	50
Plumbing Maintenance	-	-	11,620	-	-	-
Supplies	30,607	23,879	1,463	-	3,000	75
Make Ready	27,620	29,369	21,691	-	25,000	625
Repairs & Maintenance	22,841	30,261	17,629	-	15,000	375
Landscaping	10,239	8,849	3,080	-	8,000	200
Wages & Payroll Taxes	22,275	15,835	8,943	-	32,000	800
Management Fee	10,850	12,206	12,204	6%	19,697	492
Advertising	2,977	3,010	1,153	-	2,500	63
Administration	9,232	8,967	3,013	-	8,000	200
	-	-	-	-	-	-
Total Operating Expenses	232,558	221,939	116,027	-	201,038	
Per Unit	5,814	5,548	2,901	-		5,026
Net Operating Income	90,241	83,669	34,258	-	127,253	
	-	-	-	-	-	-
Debt Service	70,911	70,911	51,931	-	-	-
Cash Flow	19,330	12,758	(17,673)	-	127,253	3,181

Real Estate Tax Information:	2018	Assessed Value:	183,713	Rate/\$1000:	108.53	Value:	\$ 1,530,942
Account: 090015916		Tax Amount:	\$ 19,938	Tax Dist:	0	Per Unit:	\$ 38,274

Note: Line 5048 on the Profit & Loss reports has \$27,836 of Building Supplies in 2017 and \$22,710 in 2018 most of which were upgrades shown under expenses instead of CapEx. See Reports for detail.

Note: 2019 Income & Expenses are consolidated from two separate P&L Reports due to a management change

Proforma Effective Rental Income: 7/19/2019 Rent Roll of \$24,785 annualized is \$297,420



COMMERCIAL REALTY RESOURCES CO.
MULTIFAMILY INVESTMENT SERVICES