



COMMERCIAL REALTY RESOURCES Co.
MULTIFAMILY INVESTMENT SERVICES



Arkansas

Oklahoma

Kansas



Cinnamon Square Apartments

6624 S. May
Oklahoma City, OK 73159
192-Units

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- Exceptionally clean and well maintained
- Great South OKC location near I-240
- Visibility from I-240 and within minutes of major retail and employers
- Within minutes of Downtown and Bricktown
- 50% one bedroom and 50% two bedrooms
- Near Oklahoma City Community College, Will Rogers World Airport & Tinker AFB
- All Bills Paid Community creates high tenant demand
- Near Willow Creek Country Club



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Providing professional apartment brokerage and marketing services for over 30 years

1. Property Highlights

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This package has been prepared to provide summary information to prospective buyers and to establish an initial and preliminary level of interest in the property described herein. It is not intended to present all material information regarding the subject property, and is not a substitute for a complete and thorough due diligence investigation. Commercial Realty Resources has not made any investigation of the actual property, the tenants, the operating history, financial reports, leases, square footage, age or any other aspect of the property, including but not limited to the actual number of appliances being conveyed or any potential environmental problems that may exist and makes no warranty or representation whatsoever concerning these issues.

The information contained in this package has been obtained from sources we believe to be reliable; however, Commercial Realty Resources and Seller have not conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. Any proformas, projections, opinions, assumptions or estimates used are for example only and do not necessarily represent the current or future performance of the property.

Commercial Realty Resources and Seller recommend that prospective buyers conduct an in-depth investigation of the physical and financial aspects of the property to determine if the property meets their needs and expectations. We also recommend that prospective buyers consult with their tax, financial and legal advisors on any matter that may affect their decision to purchase the property and the subsequent consequences of ownership.

Commercial Realty Resources and Seller recommend that prospective buyers consult with qualified professionals regarding the presence of any molds, funguses, or other organisms that may adversely affect the property and the health of individuals.

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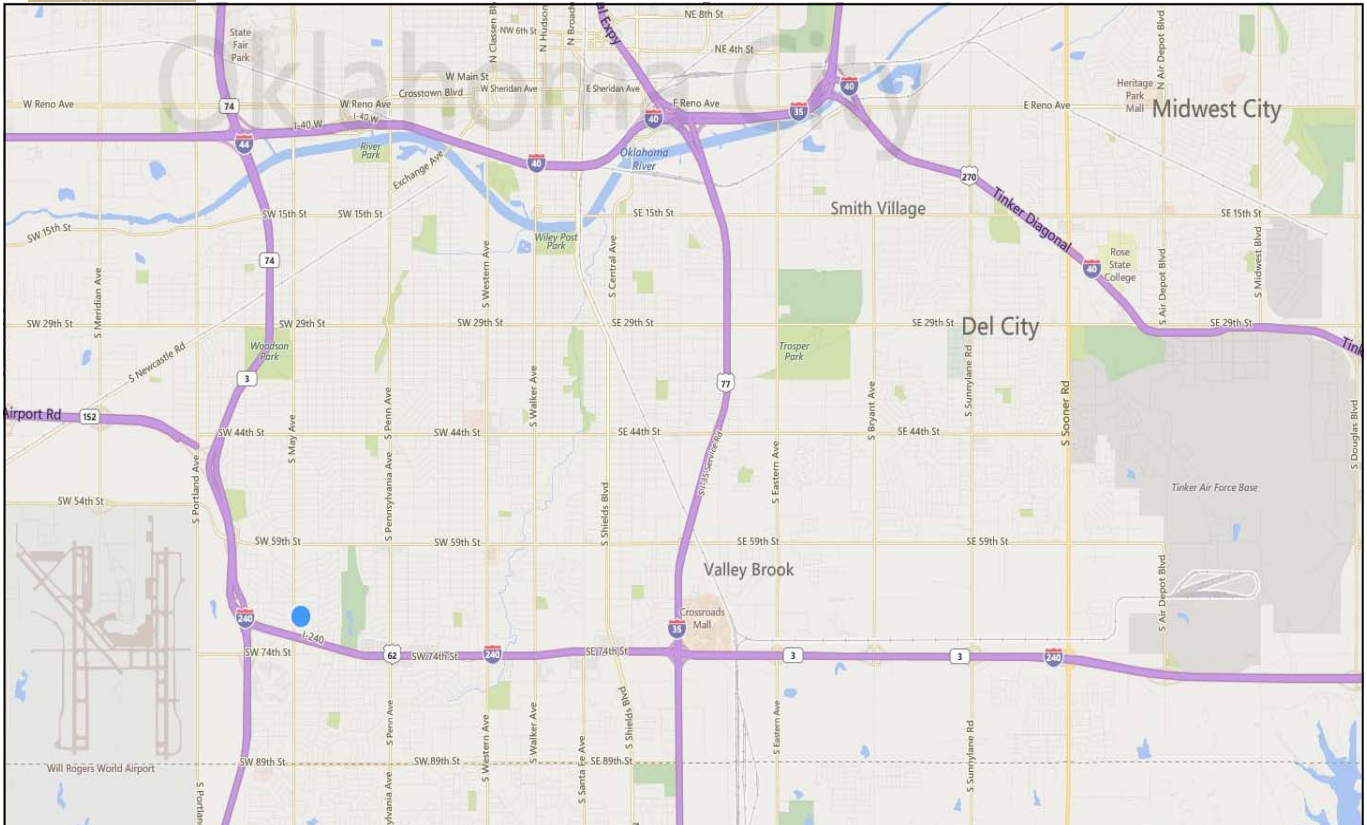


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Oklahoma City, OK



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Submarket Map



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Boundary Aerial Photo



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Aerial Photos



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Envision 240



Planning Home

Urban
Redevelopment
Division

Commercial District
Revitalization
Program

Envision 240 Past
Meetings and Events

Envision 240 Final
Report and
Highlights

Envision 240

PLANNING

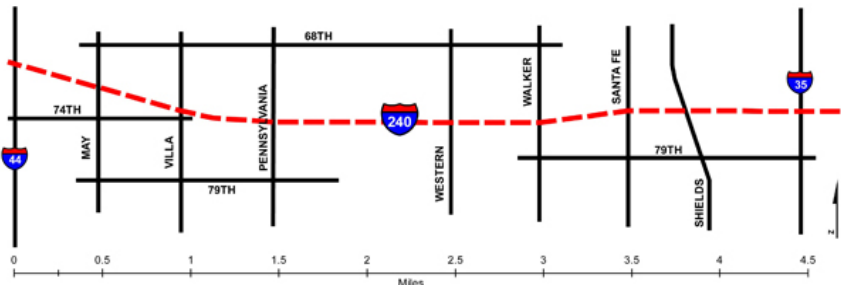


A study in 2012 is taking a fresh look at the most important retail corridor in South Oklahoma City

Interstate 240 was built in 1965 and now carries over 100,000 vehicles per day as a main service artery in South Oklahoma City. The retail, commercial and various small businesses along this corridor provide necessary goods and services to the surrounding neighborhoods, college students, and commuters.

envision
240

The South OKC Chamber of Commerce and the Greater OKC Chamber of Commerce have formed a partnership with the City of Oklahoma City and the Urban Land Institute to look at ways to improve and strengthen the I-240 corridor and position it to thrive in the coming decades. The partnership was launched in January 2012 with an \$18,000 grant from the Urban Land Institute to carry out the project, called "Envision 240." The Envision 240 study area includes the I-240 corridor between I-35 and I-44.



[Oklahoma Urban Land Institute Envision 240 final report and highlights](#) (PDF)

Next Steps: The South Oklahoma City Chamber of Commerce has taken the lead to implement the report's recommendations and communicate with the community. If you have questions or comments, contact [Elaine Lyons](#), President of the South OKC Chamber, at (405) 634-1436.

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Cinnamon Square Apartments
192-units
Oklahoma City, OK



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Offering Description

Cinnamon Square apartments contain 192-units. The property is a two-story garden style community located in south Oklahoma City. The property has been well maintained with the same long term ownership since 1990.

Amenities include two swimming pools, two laundry facilities and manicured grounds. Apartments have spacious floorplans, breakfast bars, oversized closets, intrusion alarms, kitchen pantries and some units with fireplaces. Cinnamon Square is an all bills paid community, which makes it very attractive for tenants that are budget minded.

Cinnamon Square is located in South Oklahoma City about seven miles southwest of the Downtown and Bricktown District. The property has frontage on May Avenue and is visible from I-240, which is a major retail, commercial and restaurant corridor. Several neighborhood shopping centers are within walking distance of the property. 240 Penn Park is within minutes of Cinnamon Square offering many big box retailers.

The property is also within minutes of Oklahoma City Community College, Plaza Mayor Mall, Will Rogers World Airport, the FAA Training Center and Tinker Air Force Base.

Offering Highlights:

- 192-units
- Exceptionally clean and well maintained
- Great South OKC location near I-240
- Visibility from I-240 and within minutes of major retail and employers
- Within minutes of Downtown and Bricktown
- 50% one bedroom and 50% two bedrooms
- Near Oklahoma City Community College, Will Rogers World Airport & Tinker AFB
- All Bills Paid Community creates high tenant demand
- Near Willow Creek Country Club



240 Penn Park Shopping Center

Cinnamon Square Apartments
192-units
Oklahoma City, OK



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Property Description:

Cinnamon Square is located in South Oklahoma City, about seven miles southwest of the Downtown/Bricktown entertainment area. The property has frontage on May Avenue and is visible from I-240, which is a major retail and restaurant corridor, and is within walking distance of several neighborhood shopping centers. The property is also within minutes of Oklahoma City Community College, Plaza Mayor (formerly Crossroads) Mall, Will Rogers World Airport, the FAA Training Center and Tinker Air Force Base, which currently employs approximately 28,000 civilian and military personnel. This is a prime retail area, as evidenced by the new \$45 million dollar 240 Penn Park development, which is within one mile from Cinnamon Square. 240 Penn Park includes several new restaurants, as well as Old Navy, Marshall's, Pier One and Famous Footwear. Other major retailers in this area include Wal-Mart Supercenter, Home Depot, and Lowe's.

Address:

6624 South May, Oklahoma City 73159

Number of Units:

192-units

Number of Buildings:

24 two-story apartment buildings and 2 separate buildings for the office and laundry facilities on 7.07 acres of land.
(according to County Records)

Year Built:

1971 *(according to County Records)*

Apartment Features:

Apartments feature wall-to-wall carpeting and vinyl tile in the kitchen and baths. Large closets, mini-blinds, ceiling fans, frost-free refrigerator/freezer, dishwasher, range/oven with vent-hood, and garbage disposal. Apartments also have breakfast bars, intrusion alarms, kitchen pantries and some units with fireplaces.

Property Amenities:

Amenities include two swimming pools, two laundry facilities and manicured grounds.

Construction:

Style: Two-Story garden style

Exterior: Wood framed with lower-level brick and siding over mansard.

Roof: Flat Roofs. 8 of the 24 roofs were replaced 18 months ago and the remaining roofs are between 12 to 15 years old.

Parking: The parking areas are asphalt with concrete curbs and walkways.

Cinnamon Square Apartments
192-units
Oklahoma City, OK



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Mechanical System:

Electrical Metering: There are separate electric meters for each apartment, but the property receives one bulk bill from the service provider.

Gas Metering: Master metered

HVAC: Boiler / chiller system. The chiller portion was replaced 7 years ago.

Hot Water: Hot water is provided by 2 central gas boilers. One was replaced in 2010 and the other in 2014

Water: Provided by Property

Utilities: All Bills Paid

Current Occupancy:

Averages 92% to 95%

Real Estate Taxes:

R113591000
2015 Assessed Value: 480,277
2014 Tax Rate: 113.62
2014 Tax Amount: \$51,970
Assessment Ratio: 11% of Market Value

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School District:

2015/2016 School Year

[Return to Address Selection Page](#)

Selected Address

Street Address	City/State/Zip	County	Area
6624 S MAY AVE	OKLAHOMA CITY, OK 73159	Oklahoma	District 6

Your Schools

Grades	School Code	School Name	School Address	School Phone	Principal
PK-06	0268	<u>HILLCREST ELEMENTARY</u>	6421 S MILLER AVE OKLAHOMA CITY, OK 73159	(405) 587-3800	BARBARA WALLING
07-08	0518	<u>JEFFERSON MIDDLE</u>	6800 S BLACKWELDER AVE OKLAHOMA CITY, OK 73159	(405) 587-1300	GREG FREDERICK
09-12	0712	<u>U.S. GRANT HIGH</u>	5016 S PENNSYLVANIA AV OKLAHOMA CITY, OK 73119	(405) 587-2200	MARTIN CLAY VINYARD

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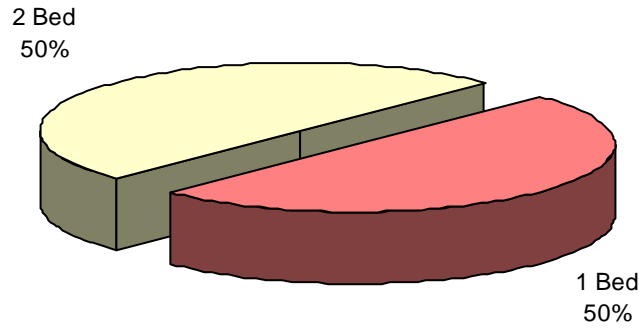


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UNIT MIX

No. Units	Bdrm/Bth	Sq.Ft.	Total Sq.Ft.	Rent	Rent/Sq.Ft.	Gross/Mo.	Gross/Yr.
52	1 Bed / 1 Bth	650	33,800	515.00	0.79	26,780	321,360
44	1 Bed / 1 Bth FP	650	28,600	559.55	0.86	24,620	295,442
52	2 Bed / 1 Bth	850	44,200	615.00	0.72	31,980	383,760
44	2 Bed / 1 Bth FP	850	37,400	659.55	0.78	29,020	348,242
192		750	144,000	585.42	0.78	112,400	1,348,805

DISTRIBUTION RATIO

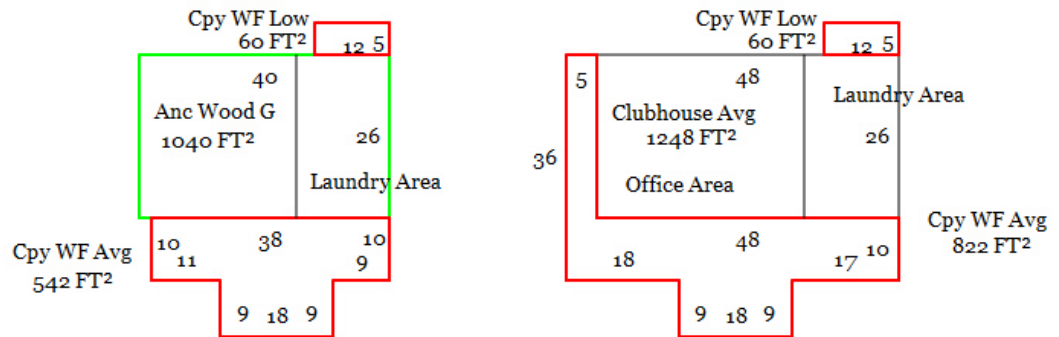


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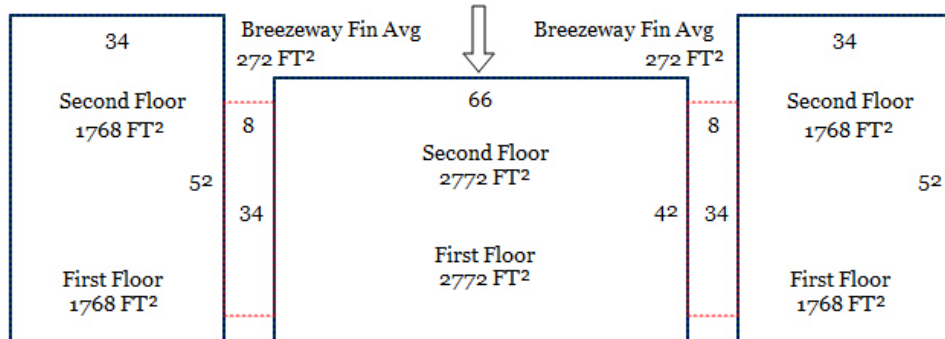
Building Layout



Total Complex Sq Ft 151,392

12 Bldgs this style

Total Breezeway on this type building 6,528

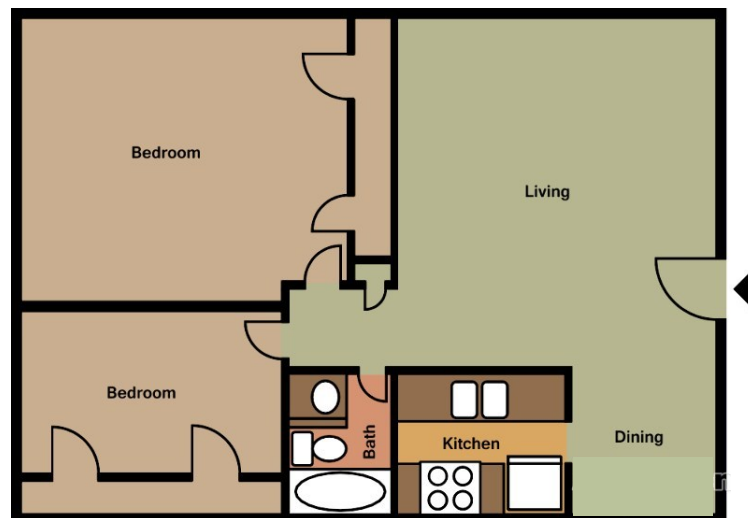
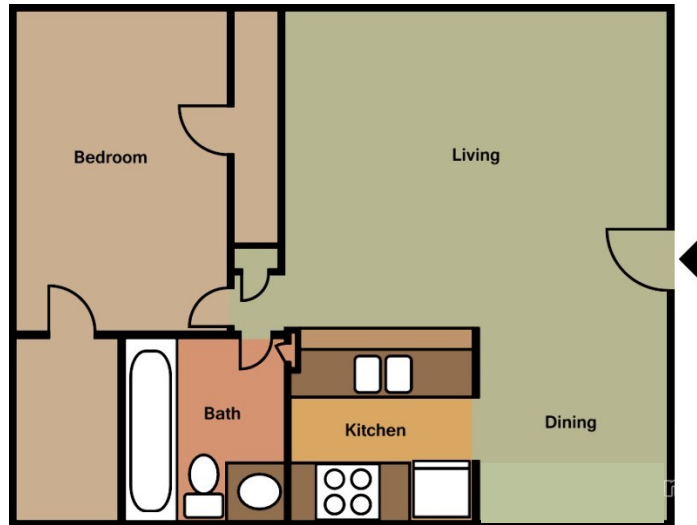


Cinnamon Square Apartments
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Floor Plans



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PURCHASE PRICE & TERMS

<u>Purchase Price:</u>	\$5,568,000
<u>Terms of Sale:</u>	Cash Buyer to Obtain New Financing
<u>Price Per Apartment Unit:</u>	\$29,000
<u>Price Per Net Rentable Sq. Ft.</u>	\$38.67
<u>Cap Rate:</u> <i>(Based on Proforma)</i>	7.74

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EXISTING FINANCING

<u>Original Amount/Date:</u>	NA
<u>Current Balance/Date:</u>	NA
<u>Interest Rate:</u>	NA
<u>Interest Only Period:</u>	NA
<u>Payment:</u>	NA
<u>Amortization:</u>	NA
<u>Maturity Date:</u>	NA
<u>Lender:</u>	NA

Cinnamon Square Apartments
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Operating Data Highlights

Income

- Proforma Income is trending at only 1.66% higher than the May 2015 annualized actual, which is supported by the current Rent Roll. This leaves a buyer with the potential for rental rate increases. See Rent Comp data in Section 4. We have used a 6% vacancy loss, which is also supported by the current Rent Roll. Other Income is based on 2015 actual.

Expenses

- Expenses are calculated at 4,659 per unit per year, including Reserves.
- Real Estate taxes have been adjusted to the purchase price.

Mortgage and Debt Service

- Buyer to obtain new financing at today's historic low rates. Seller to payoff existing loan at closing.

Annual Property Operating Data

Run Date:	6-Jul-15	Value:	\$ 5,568,000	Cap Rate:	7.74%
Project:	Cinnamon Square	Value Per Unit:	\$ 29,000	Cash-On-Cash:	12.95%
Address:	6624 S. May	Value Per Foot:	\$ 38.67		
	Oklahoma City 73159	Mortgage Balance:	\$ 4,454,400		
		Equity Requirement:	\$ 1,113,600	20%	

No. Units	Bdrm/Bth	Sq.Ft.	Total Sq.Ft.	Rent	Rent/Sq.Ft.	Gross/Mo.	Gross/Yr.
52	1 Bed / 1 Bth	650	33,800	515.00	0.79	26,780	321,360
44	1 Bed / 1 Bth FP	650	28,600	559.55	0.86	24,620	295,442
52	2 Bed / 1 Bth	850	44,200	615.00	0.72	31,980	383,760
44	2 Bed / 1 Bth FP	850	37,400	659.55	0.78	29,020	348,242
192		750	144,000	585.42	0.78	112,400	1,348,805

		2015						
		2013	2014	Jan-May Annualized	Proforma	Per Unit	Potential Financing	
INCOME	Scheduled Rent				1,348,805	7,025		
	Loss/Gain to Lease				-	-	Original Bal.	\$ 4,454,400
	Gross Potential				1,348,805	7,025	Current Bal.	\$ 4,454,400
	Vacancy Loss	6%			80,928	422		
	Collection Loss	0%			-	-	Interest Only	\$ -
	Total Rental Income		1,182,655	1,237,979	1,246,183	1,267,877	6,604	Maturity Date
Other Income		52,038	55,905	57,900	57,900	302	Amortization	30
Total Revenue		1,234,693	1,293,884	1,304,083	1,325,777	6,905	Interest Rate	5.00%
EXPENSES	R E Taxes	57,664	54,411	51,969	69,000	359	Constant	6.442%
	Insurance	57,443	61,802	71,030	62,400	325	Debt Service	\$ 286,946
	Management Fee	3.5%	61,568	64,694	51,883	46,402		
	Electricity		178,246	191,228	157,454	191,228	996	
	Gas		44,777	59,900	66,417	59,900	312	
	Water / Sewer		71,139	74,515	80,572	74,515	388	
	Trash		14,096	15,953	19,493	15,953	83	
	Telephone		3,368	3,105	3,139	3,105	16	
	Maintenance / Repair		104,263	93,532	64,980	67,200	350	
	Janitorial		20,727	13,364	16,085	15,000	78	
	Advertising		17,142	18,163	17,594	17,500	91	
	Administration		19,269	18,284	22,066	18,000	94	
	Payroll / Taxes / Benefit		155,942	188,233	180,859	192,000	1,000	
	Replacement Reserves		-	-	-	62,400	325	
Total Operating Expenses		805,644	857,184	803,541	894,603			
		4,196	4,465	4,185	4,659			
Net Operating Income		429,049	436,700	500,542	431,173			
Debt Service					286,946			
Cash-Flow Before Taxes					144,227			



Real Estate Tax Information:	2015	Assessed Value:	480,277	Rate/\$1000:	113.62	Value:	\$4,366,155
Account:	R113591000	Tax Amount:	\$54,569	Tax Dist:		Per Unit:	\$22,740

Cinnamon Square Apartments
 192-units
 Oklahoma City, OK



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RENT COMPS

In order to estimate market rents for Cinnamon Square, five apartment communities were selected as most competitive. Each property has been chosen due to its similarity with regard to quality, location, age, or amenities. While each property may not be directly comparable in all aspects, collectively they represent the rental market for Cinnamon Square. Rental Rates are based on market rates excluding any concessions or specials. *On the final page of the Rent Comps, we have provided the estimated adjusted rental rates for Cinnamon Square without utility charges for a more accurate comparison to the comps. See the Briar Glen rent comp on Page 39 for a direct comparison to a similar all-bills-paid community.*



**Meadow Park
 Apartments**
 1105 SW 74th Street
 Oklahoma City 73139

Built: 1972
 Units: 112

No.	Bdrm / Bth	Sq.Ft.	Total Sq.Ft.	Avg Rent	Rent/Sq.Ft.	Gross/Mo.	Gross/Yr.
52	1 Bedroom / 1 Bath	750	39,000	539.00	0.72	28,028	336,336
30	2 Bedroom / 1 Bath	750	22,500	565.00	0.75	16,950	203,400
30	2 Bedroom / 2 Bath	950	28,500	595.00	0.63	17,850	214,200
112		804	90,000	560.96	0.70	62,828	753,936

Cinnamon Square Apartments
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Oklahoma City, OK



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**Pickwick Place
Apartments**
2759 W. I-240 Service Rd.
Oklahoma City 73139

Built: 1972
Units: 305

No. Units	Bdrm/Bth	Sq.Ft.	Total Sq.Ft.	Rent	Rent/Sq.Ft.	Gross/Mo.	Gross/Yr.
35	Studio	470	16,450	505.00	1.07	17,675	212,100
69	1 Bed / 1 Bth	650	44,850	540.00	0.83	37,260	447,120
77	2 Bed / 1 Bth	950	73,150	550.00	0.58	42,350	508,200
80	2 Bed / 2 Bth	980	78,400	560.00	0.57	44,800	537,600
44	3 Bed / 2 Bth	1,115	49,060	650.00	0.58	28,600	343,200
305		859	261,910	559.62	0.65	170,685	2,048,220



**Ashley Park
Apartments**
2600 W. I-240 Service Rd.
Oklahoma City 73139

Built: 1975
Units: 201

No.	Bdrm / Bth	Sq.Ft.	Total Sq.Ft.	Avg Rent	Rent/Sq.Ft.	Gross/Mo.	Gross/Yr.
21	Studio	492	10,332	480.00	0.98	10,080	120,960
21	1 Bedroom / 1.5 Bath Loft	890	18,690	600.00	0.67	12,600	151,200
26	2 Bedroom / 1.5 Bath TH	1,056	27,456	667.00	0.63	17,342	208,104
50	2 Bedroom / 2.5 Bath TH	1,161	58,050	737.00	0.63	36,850	442,200
24	2 Bedroom / 2 Bath Den	1,240	29,760	727.00	0.59	17,448	209,376
48	3 Bedroom / 2.5 Bath TH	1,420	68,160	879.00	0.62	42,192	506,304
10	4 Bedroom / 3 Bath TH	1,738	17,380	1002.00	0.58	10,020	120,240
200		1,149	229,828	732.66	0.64	146,532	1,758,384

Cinnamon Square Apartments
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**Seminole Ridge
Apartments**
125 SW 74th Street
Oklahoma City 73139

Built: 1970
Units: 224

No.	Bdrm / Bth	Sq.Ft.	Total Sq.Ft.	Avg Rent	Rent/Sq.Ft.	Gross/Mo.	Gross/Yr.
144	1 Bed / 1 Bath	750	108,000	499.00	0.67	71,856	862,272
80	2 Bed / 2 Bath	948	75,840	630.00	0.66	50,400	604,800
224		821	183,840	545.79	0.67	122,256	1,467,072



**Rosemont
Apartments**
2300 SW 74th Street
Oklahoma City 73159

Built: 1970
Units: 156

No.	Bdrm / Bth	Sq.Ft.	Total Sq.Ft.	Mk Rent	Rent/Sq.Ft.	Gross/Mo.	Gross/Yr.
32	1 Bedroom / 1 Bath	608	19,456	505.00	0.83	16,160	193,920
52	1 Bedroom / 1 Bath	718	37,336	535.00	0.75	27,820	333,840
16	2 Bedroom / 1 Bath	800	12,800	565.00	0.71	9,040	108,480
38	2 Bedroom / 1 Bath	898	34,124	605.00	0.67	22,990	275,880
18	2 Bedroom / 1.5 Bath	934	16,812	639.44	0.68	11,510	138,119
		-	-			-	-
156		773	120,528	561.03	0.73	87,520	1,050,239

Cinnamon Square Apartments
 192-units
 Oklahoma City, OK



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Adjusted Rental Rates

We have provided below a comparison of the rental rates at Cinnamon Square as conventional rents where tenants pay their own utilities and as ALL Bills Paid. We deducted \$100 per month which is the average utility expense for electric and gas at Cinnamon Square. Water and sewer expense was not included as this is typically paid by the property. This will provide a more accurate comparison to the comps where the tenants pay their own expense for HVAC and electric. Based upon this general data, it appears the rental rates at Cinnamon Square are \$25 to \$40 per month below market. The Briar Glen rent comp on the following page indicates even greater potential for increased rents based on a similar all-bills-paid community.

Adjusted with \$100 less for Utility Expense

No. Units	Bdrm/Bth	Sq.Ft.	Total Sq.Ft.	Rent	Rent/Sq.Ft.	Gross/Mo.	Gross/Yr.
52	1 Bed / 1 Bth	650	33,800	415.00	0.64	21,580	258,960
44	1 Bed / 1 Bth FP	650	28,600	459.55	0.71	20,220	242,642
52	2 Bed / 1 Bth	850	44,200	515.00	0.61	26,780	321,360
44	2 Bed / 1 Bth FP	850	37,400	559.55	0.66	24,620	295,442
192		750	144,000	485.42	0.65	93,200	1,118,405

Market Rental Rates as ALL Bills Paid

No. Units	Bdrm/Bth	Sq.Ft.	Total Sq.Ft.	Rent	Rent/Sq.Ft.	Gross/Mo.	Gross/Yr.
52	1 Bed / 1 Bth	650	33,800	515.00	0.79	26,780	321,360
44	1 Bed / 1 Bth FP	650	28,600	559.55	0.86	24,620	295,442
52	2 Bed / 1 Bth	850	44,200	615.00	0.72	31,980	383,760
44	2 Bed / 1 Bth FP	850	37,400	659.55	0.78	29,020	348,242
192		750	144,000	585.42	0.78	112,400	1,348,805

Cinnamon Square Apartments
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COMMERCIAL REALTY RESOURCES CO.
 MULTIFAMILY INVESTMENT SERVICES



Briar Glen Apartments
 6219 S. Independence
 Oklahoma City 73139

Built: 1971
 Units: 130

No. Units	Bdrm/Bth	Sq.Ft.	Total Sq.Ft.	Rent	Rent/Sq.Ft.	Gross/Mo.	Gross/Yr.
26	1 Bed / 1 Bth	602	15,652	650.00	1.08	16,900	202,800
68	2 Bed / 2 Bth	850	57,800	853.00	1.00	58,004	696,048
18	3 Bed / 2 Bth	1,136	20,448	989.00	0.87	17,802	213,624
18	3 Bed / 2 Bth TH	1,134	20,412	910.00	0.80	16,380	196,560
130		879	114,312	839.12	0.95	109,086	1,309,032

- All Bills Paid Community (electric, hot water, sewage, and trash)
- Sparking Pool
- Gated Community With Controlled Access Gates
- Monitored 24-hour Laundry Facility
- Pet Play Station
- Western Heights School District
- John Glen Elementary School
- Covered Parking Available
- Senior Discounts
- Full Size Washer And Dryer Connections In Select Units
- Patios

- Designated Handicap Parking Available Upon Request
- Spacious Floorplans
- 24-Hour Emergency Maintenance
- Ceiling Fan(s) in Every Floorplan
- Weekly Manicured Landscaping
- Pet Friendly Community
- Not Section 8 Approved
- Immediate Highway Access
- Close To Shopping And Dining
- Covered Parking

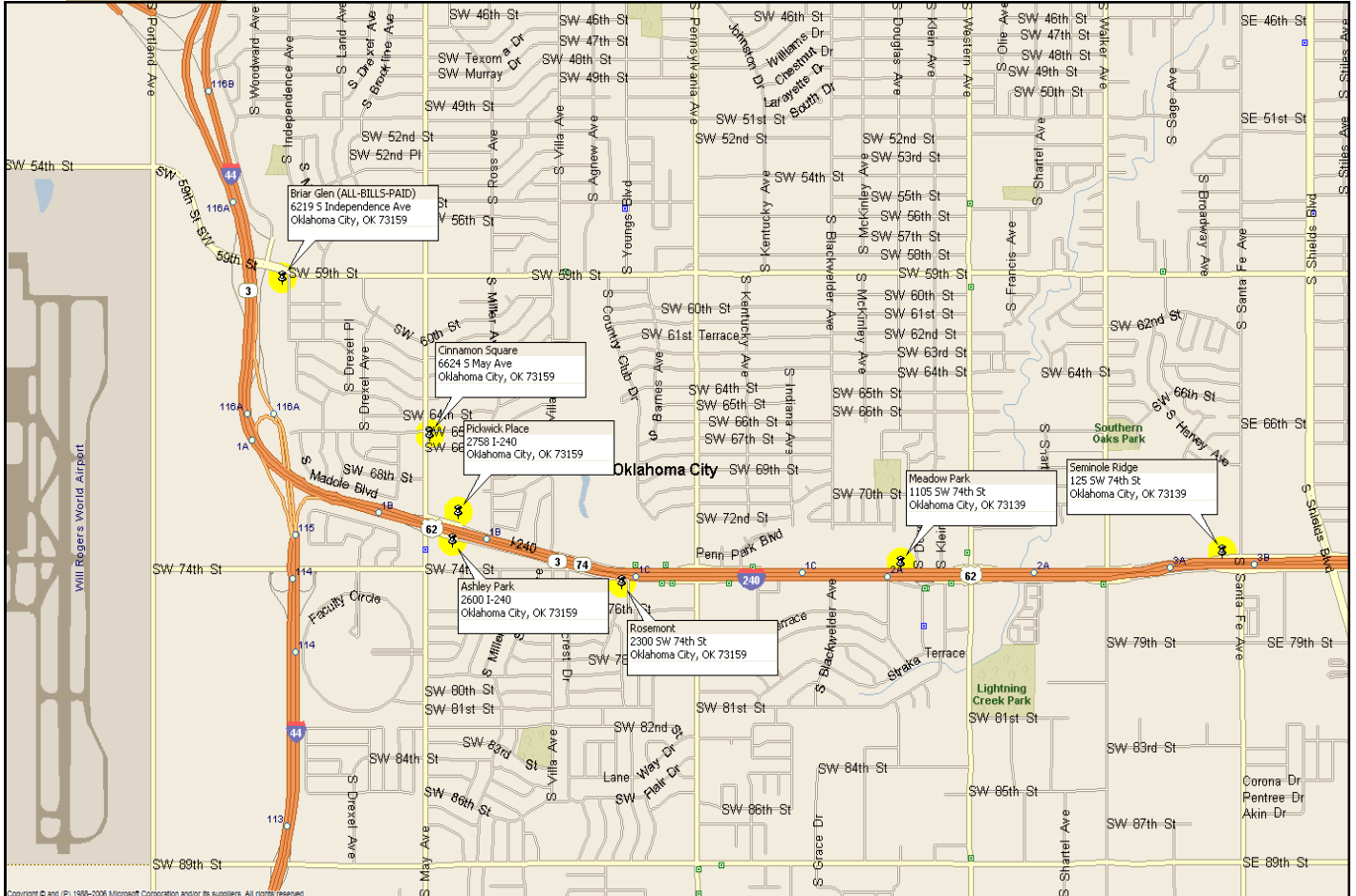


Cinnamon Square Apartments
192-units
Oklahoma City, OK



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Rent Comp Map



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192-units
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Sale Comparison

Property Address: 5537 S. Sunnyslane, Oklahoma City

Size and Age: 145-units, Built in 1974

Price: \$4,900,000 **Price Per Unit:** \$33,793 **Price SF:** \$38.72

Closing Date: 06/2015

Total Square Footage: 126,549



Aspen Walk

Property Address: 1308 SW 74th Street, Oklahoma City

Size and Age: 48-units, Built in 1973

Price: \$2,000,000 **Price Per Unit:** \$41,667 **Price SF:** \$60.04

Closing Date: 03/2015

Total Square Footage: 33,311



Tuscan Villas

Property Address: 3128 SW 59th, Oklahoma City

Size and Age: 48-units, Built in 1962

Price: \$1,325,000 **Price Per Unit:** \$27,604 **Price SF:** \$39.79

Closing Date: 06/2015

Total Square Footage: 33,300



Airmens

Property Address: 4215 SE 53rd, Oklahoma City, OK

Size and Age: 212-units, Built in 1973

Price: \$5,000,000 **Price Per Unit:** \$23,584 **Price SF:** \$30.47

Closing Date: 05/2015

Total Square Footage: 164,095



Madison Village

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192-units
Oklahoma City, OK



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Sale Comparison

Property Address: 4300 S. Barnes, Oklahoma City

Size and Age: 128-units, Built in 1975

Price: \$3,440,000 **Price Per Unit:** \$26,975 **Price SF:** \$29.25

Closing Date: 05/2015

Total Square Footage: 117,606



Springdale

Property Address: 1292 SW 74th, Oklahoma City

Size and Age: 254-units, Built in 1970

Price: \$6,400,000 **Price Per Unit:** \$25,196 **Price SF:** \$29.49

Closing Date: 12/2014

Total Square Footage: 217,022



Carriage Square

Property Address: 717 Santa Rosa, Oklahoma City

Size and Age: 201-units, Built in 1974

Price: \$8,000,000 **Price Per Unit:** \$39,801 **Price SF:** \$39.26

Closing Date: 02/2014

Total Square Footage: 203,769



Los Pueblos

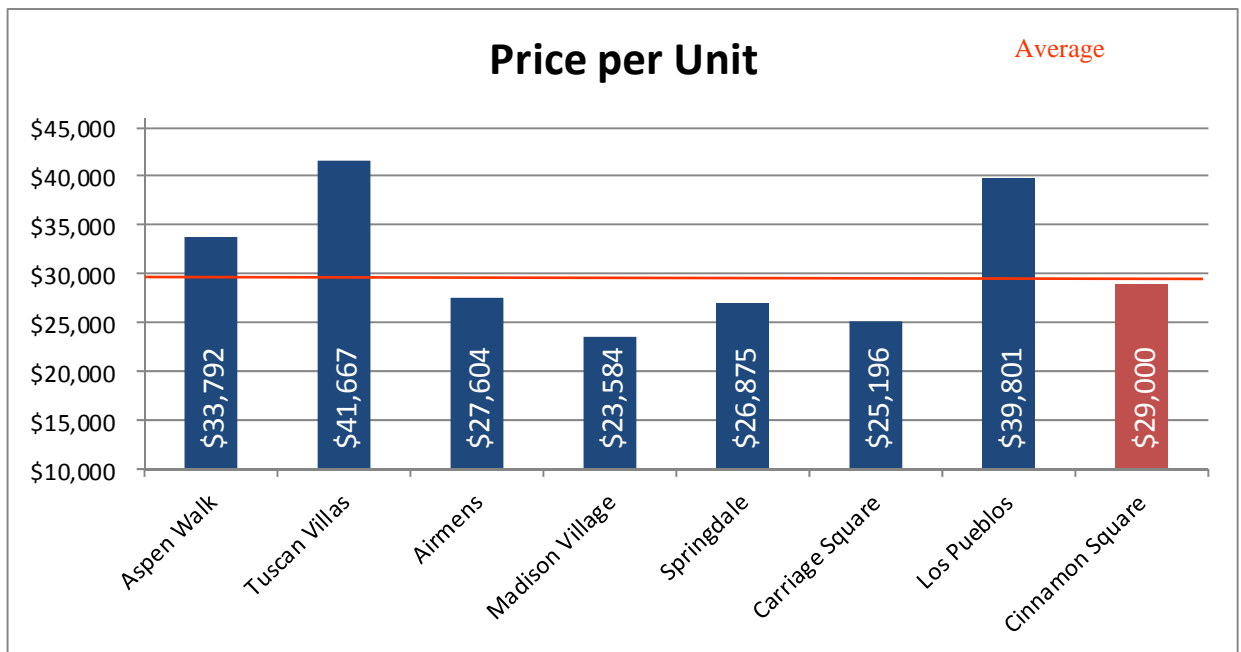
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Sale Comparison Summary

Property	Price/Unit	Overall Price	No. Unit	Year Built	Price Per Square Foot
Aspen Walk	\$33,792	\$4,900,000	145	1974	\$38.72
Tuscan Villas	\$41,667	\$2,000,000	48	1973	\$60.04
Airmens	\$27,604	\$1,325,000	48	1962	\$39.79
Madison Village	\$23,584	\$5,000,000	212	1973	\$30.47
Springdale	\$26,875	\$3,440,000	128	1975	\$29.25
Carriage Square	\$25,196	\$6,400,000	254	1970	\$29.48
Los Pueblos	\$39,801	\$8,000,000	201	1974	\$39.26
Average	\$29,985	\$31,065,000	1,036		\$34.68
Cinnamon Square	\$29,000	\$5,568,000	192	1971	\$38.67

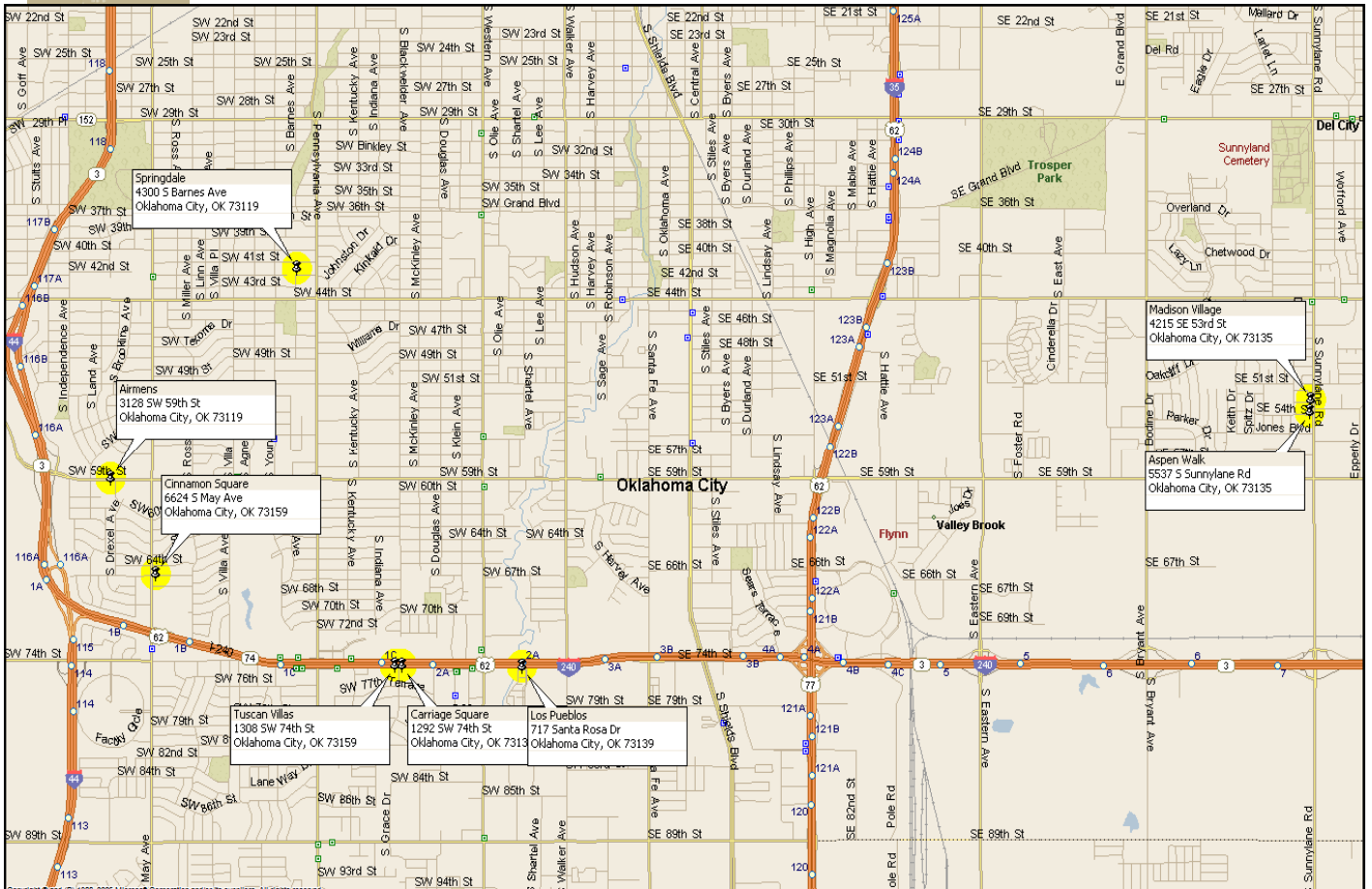


Cinnamon Square Apartments
192-units
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Sale Comparison Map



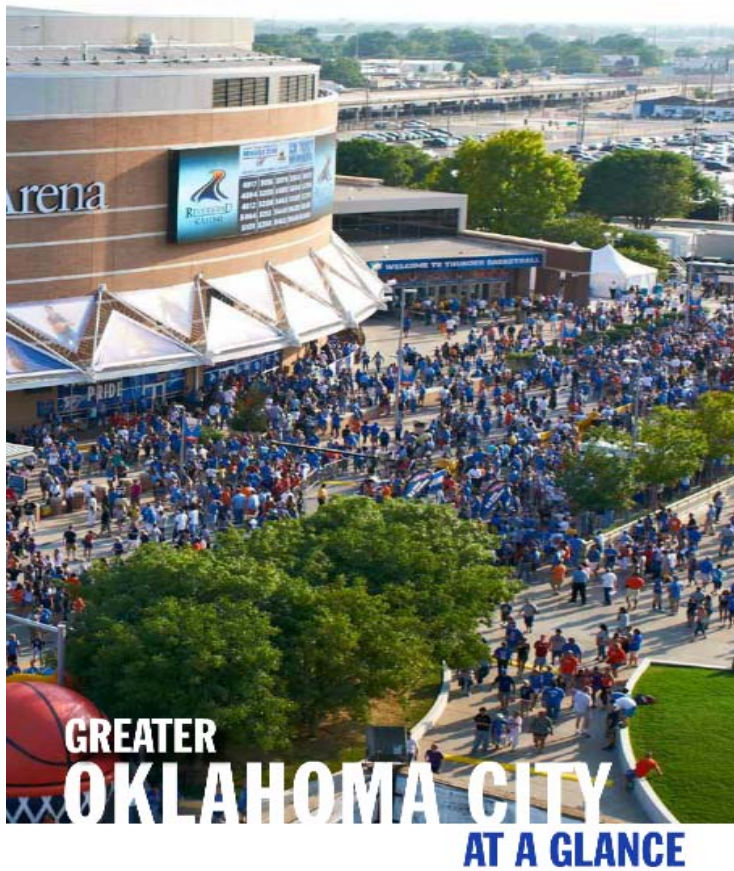
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Oklahoma City at a Glance

<http://www.greateroklahomacity.com/>



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www.crrc.us

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OKLAHOMA REAL ESTATE COMMISSION

What You Need to Know About Broker Services

A real estate broker may work with one or both parties to a real estate transaction. *The Oklahoma Broker Relationships Law (Title 59, Oklahoma Statutes, §858-351 – 858-363) allows a real estate firm to provide brokerage services to both parties to the transaction. This could occur when a firm has contracted with a seller to sell their property and a prospective buyer contacts that same firm to see the property. If the prospective buyer wants to make an offer on the property, the firm must now provide a written notice to both the buyer and seller that the firm is now providing brokerage services to both parties to the transaction.*

Oklahoma real estate brokers have mandatory duties and responsibilities to all parties in a real estate transaction. *These duties and responsibilities shall be described and disclosed in writing prior to signing a contract to sell, purchase, lease, option or exchange real estate. These duties and responsibilities are to:*

- *Treat all parties with honesty and exercise reasonable skill and care.*
- *Receive all written offers and counteroffers, reduce offers or counteroffers to a written form upon request of any party to a transaction and present timely all written offers and counteroffers (unless specifically waived in writing by a party).*
- *Timely account for all money and property received by the broker.*
- *Disclose information pertaining to the property as required by the Residential Property Condition Disclosure Act.*
- *Comply with all requirements of The Oklahoma Real Estate License Code and all applicable statutes and rules.*
- *Keep confidential information received from a party or prospective party confidential unless written consent is granted by the party, the disclosure is required by law, or the information is public or becomes public as the results of actions from a source other than the broker. Confidential information includes:*
 - *That a party is willing to pay more or accept less than what is being offered*
 - *That a party or prospective party is willing to agree to financing terms different from those offered*
 - *The motivating factors of the party or prospective party purchasing, selling, leasing, optioning or exchanging the property*
 - *Any information specifically designated as confidential by the party unless such information is public.*

A broker has additional duties and responsibilities only to a party for whom the broker is providing brokerage services. *These duties and responsibilities shall also be described and disclosed in writing prior to signing a contract to sell, purchase, lease, option and exchange real estate. These duties are to:*

- *Inform the party in writing when an offers is made that the party will be expected to pay certain costs, brokerage services costs and approximate amount of the costs.*
- *Keep the party informed regarding the transaction.*

If a broker intends to provide fewer brokerage services than those required to complete a transaction, the broker shall provide written disclosure to the party for whom the broker is providing services. *The disclosure shall include a description of those steps in the transaction that the broker will not provide and state that the broker assisting the other party in the transaction is not required to provide assistance with these steps in any manner.*

Disclosure of these duties and responsibilities is required in writing. *The duties and responsibilities disclosed by the broker shall be confirmed in writing by each party in a separate provision, incorporated in or attached to the contract to purchase, option or exchange real estate.*

Services provided to a tenant do not automatically create a broker relationship. *When a broker provides brokerage services to a landlord under a property management agreement, the services provided to the tenant by the broker shall not be construed as creating a broker relationship between the broker and the tenant unless otherwise agreed to in writing; however, the broker owes to the tenant the duties of honesty and exercising reasonable skill and care.*

For more information, visit www.orec.ok.gov