

Falcon Pointe Apartments

4244 S. Hydraulic– Wichita, KS

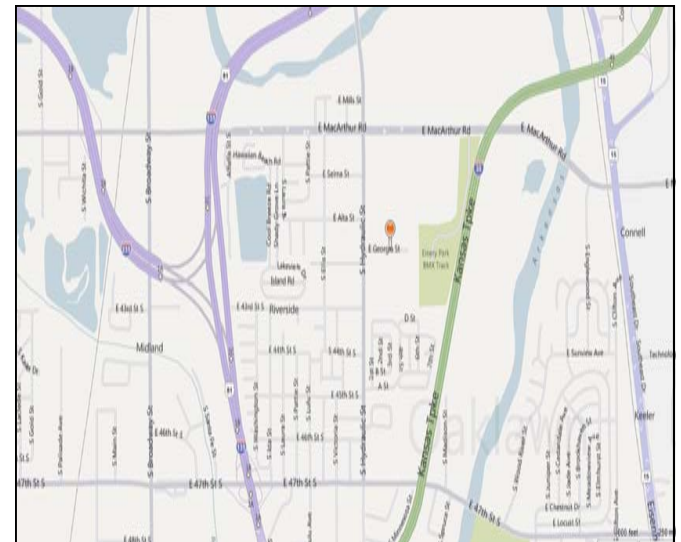
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INVESTMENT SUMMARY

216-Units
184,860 Net Rentable Sq. Ft.

Price: \$7,200,000
Terms: Buyer to Obtain New Financing
Price Per Unit: \$33,333
Cap Rate: 8.10%
CC: 12.51%



Offering Highlights:

- Located adjacent to Emery Park
- 89% Two and Three Bedroom Apartments
- Some units with washer/dryer connections
- Within minutes of McConnell Air Force Base, the largest "super tanker base" in the United States
- \$1.7 Million Spent on Capital Improvements
- Individually Metered for Gas and Electric
- New Double Pane Windows
- 5 Acres of Vacant Land suitable for future apartments or self storage
- Some Garages and Carports at Premium Pricing
- Within Minutes of Mid-Continent Airport, Cessna Aircraft, Spirit Aerosystems and Boeing



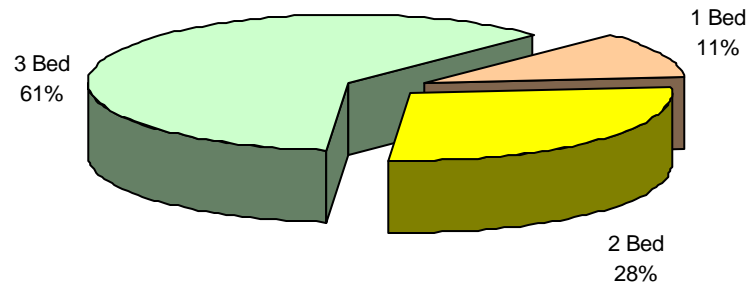
COMMERCIAL REALTY RESOURCES CO.
MULTIFAMILY INVESTMENT SERVICES

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1972 / 1980
Construction
216-Units

Distribution Ratio



COMMERCIAL REALTY RESOURCES CO.
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**5 +/- Acres of Additional
Land Included**

No.	#Bdrm/Bth	Sq.Ft.	Total Sq.Ft.	Avg Rent	Rent/Sq.Ft.	Gross/Mo.	Gross/Yr.
24	1 Bed / 1 Bath	615	14,760	380.00	0.62	9,120	109,440
47	2 Bed / 1 Bath	750	35,250	457.71	0.61	21,512	258,148
13	2 Bed / 1 Bath	930	12,090	499.29	0.54	6,491	77,889
132	3 Bed / 1 Bath	930	122,760	506.71	0.54	66,886	802,629
216		856	184,860	481.52	0.56	104,009	1,248,106

Kansas

Oklahoma

Arkansas