



COMMERCIAL REALTY RESOURCES CO.  
MULTIFAMILY INVESTMENT SERVICES



Arkansas

Oklahoma

Kansas



# Los Pueblos Apartments

717 Santa Rosa  
Oklahoma City, Oklahoma 73139

201-Units

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- Over \$1 Million in Recent Capital Improvements
- 90% of units are 2 and 3 bedrooms
- Excellent condition with New Roofs
- One of the best locations in South OKC
- Frontage on I-240 and within minutes of major retail and employers
- Within minutes of Downtown and Bricktown
- 80% of the apartments have washer & dryer connections



[www.crcc.us](http://www.crcc.us)

*Providing professional apartment brokerage and marketing services for over 28 years*



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*The information included herein is from reliable sources, but is not guaranteed and is offered subject to errors and omissions.*





















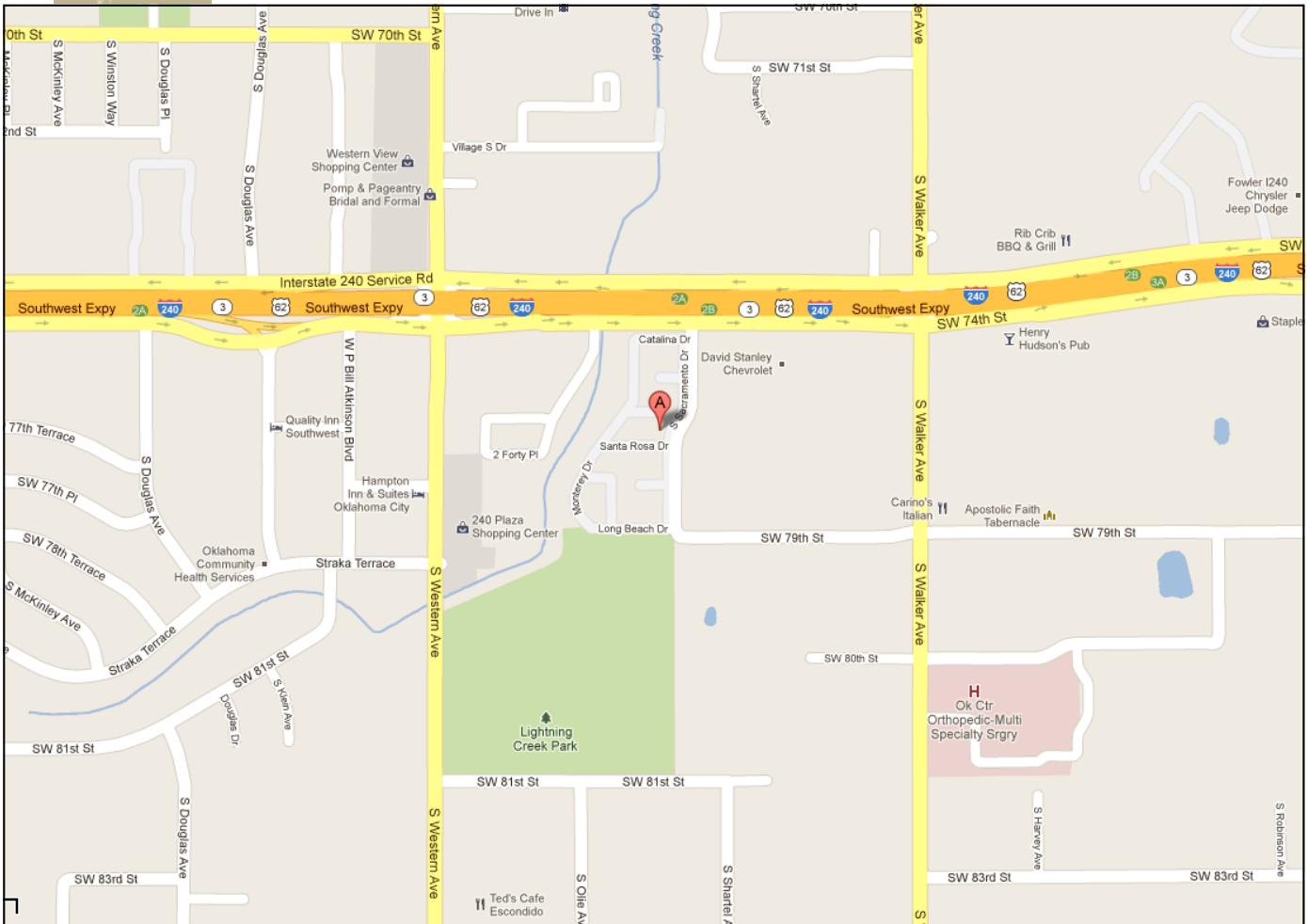






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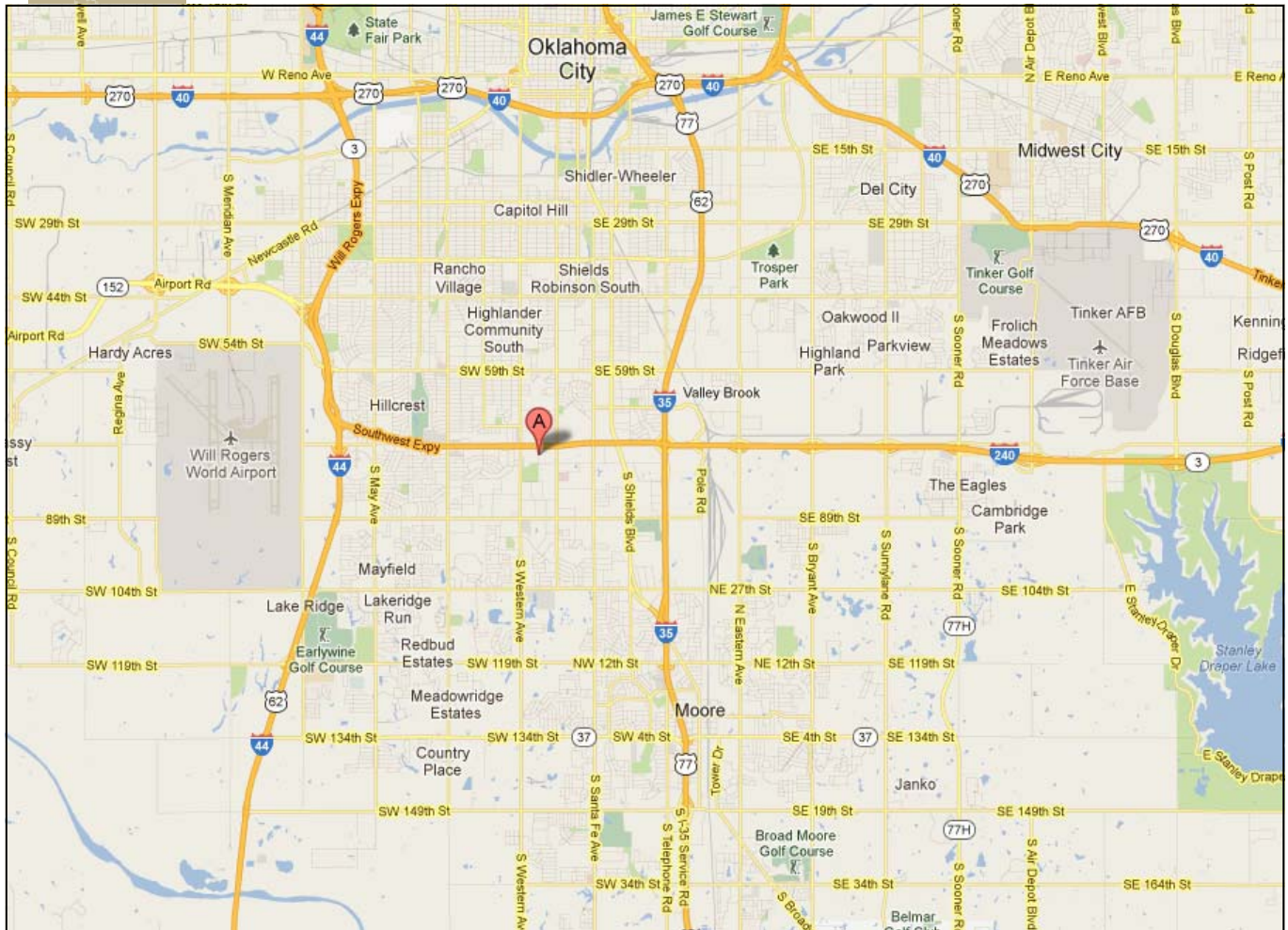
## Neighborhood Map





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## Submarket Map

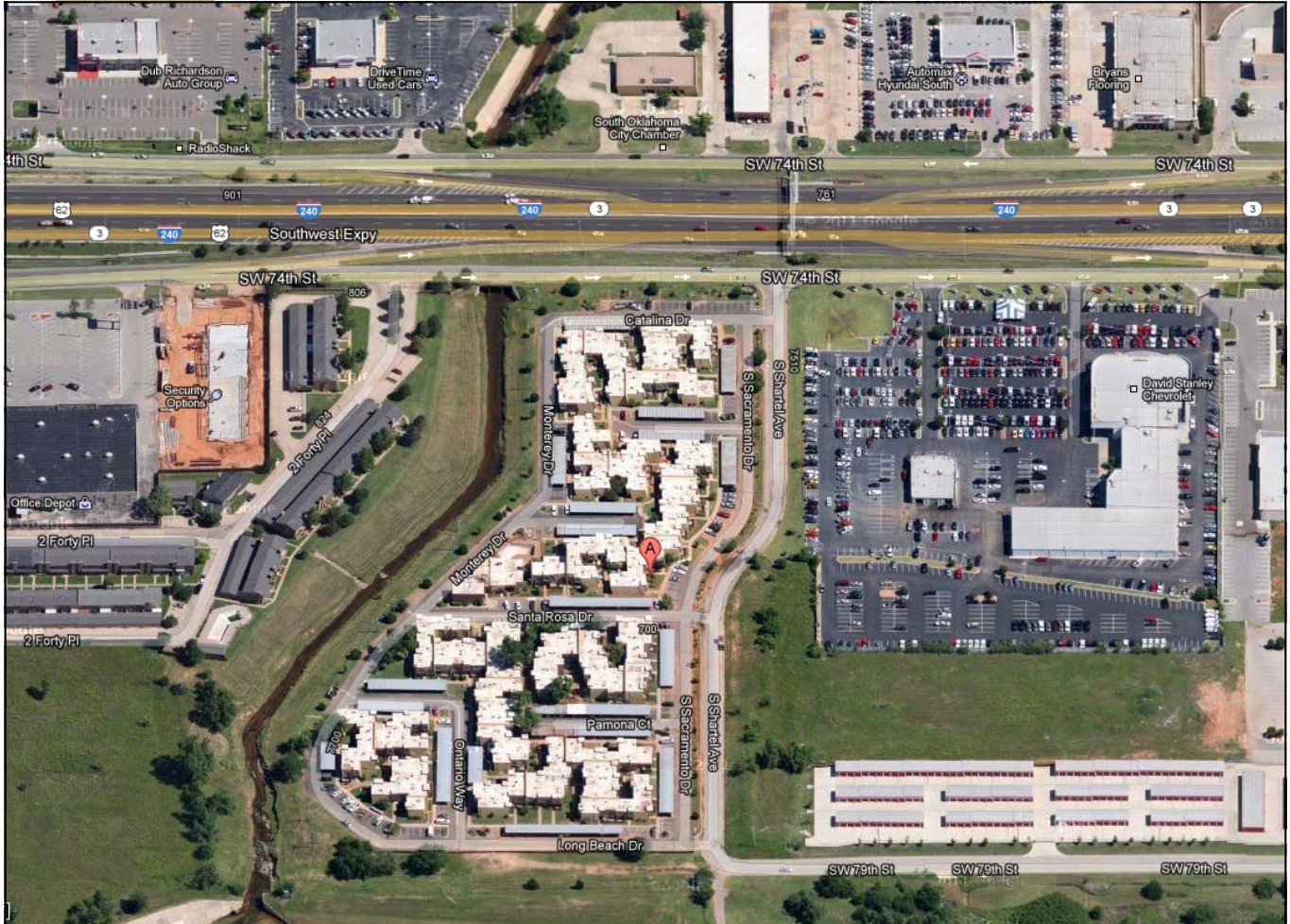






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## Submarket Aerial Photo







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## Subject Property Aerial Photo







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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

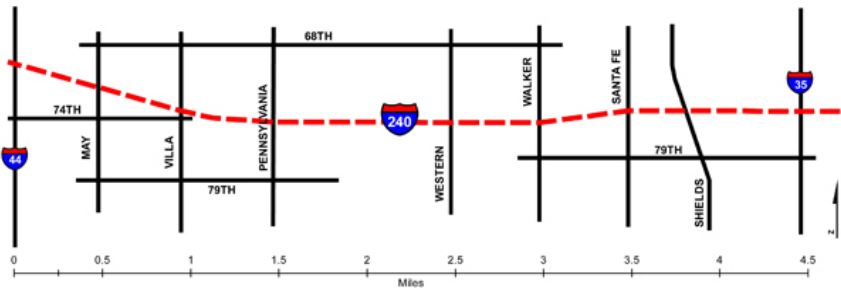


A study in 2012 is taking a fresh look at the most important retail corridor in South Oklahoma City

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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## Offering Description

Los Pueblos apartments contain 201-units. The property is a two-story garden-Santa Fe style community located in south Oklahoma City. Major capital improvements have been completed on the property including; all new TPO roofs, new leasing office, clubhouse and fitness center, new swimming pool, parking lot, new lighting under the carports, and remodel of the laundry center.

Amenities include a business center, fitness center, covered parking, salt-water swimming pool and on-site laundry facility. The laundry equipment is owned by the property and operates on a coinless system. Tenants have cards that they recharge with cash or credit cards at the kiosk in the laundry room. 80% of the apartments have washer & dryer connections.

Los Pueblos is located in South Oklahoma City about seven miles southwest of the Downtown and Bricktown District. The property has frontage on I-240, which is a major retail, commercial and restaurant corridor. Several neighborhood shopping centers are within walking distance of the property.

The property is also within minutes of Oklahoma City Community College, 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.

### Offering Highlights:

- 201-units with 90% being 2 and 3 bedrooms & 80% having washer / dryer connections
- Excellent condition with major capital improvements completed recently
- One of the best locations in South Oklahoma City
- Frontage on I-240 and within minutes of major retail and employers
- Within minutes of Downtown and Bricktown
- Oklahoma City is experiencing some of the highest profile developments in the country with the \$350 million Devon Tower and the \$50 million Outlet Shoppes at Oklahoma City at I-40 and Council Road. The Outlet Shoppes opened in August 2011 with 348,000 square foot of retail space and 1,000 new retail jobs.
- Oklahoma's personal income growth and unemployment rate is among the best in the country.



240 Penn Park Shopping Center





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**Property Description:**

Los Pueblos is located in South Oklahoma City, about seven miles southwest of the Downtown/Bricktown area. The property has frontage on 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, 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 a half mile from Los Pueblos. 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.

**Number of Units:**

201-units

**Number of Buildings:**

17 two-story apartment buildings and 1 single-story building for the office on approx. 12.46 acres of land.

**Year Built:**

1972 (*according to County records*)

**Year Remodeled:**

2010 / 2011

**Apartment Features:**

Apartments feature wall-to-wall carpeting and vinyl tile in the kitchen and baths. Walk-in closets, vertical and mini-blinds, ceiling fans, frost-free refrigerator/freezer, dishwasher, range/oven with vent-hood, and garbage disposal. All two bedroom TH and three bedroom units have washer and dryer connections.

**Property Amenities:**

Amenities include a business center, fitness center, covered parking, salt-water swimming pool and on-site laundry facility. The laundry equipment is owned by the property and operates on a coinless system. Tenants have cards that they recharge with cash or credit cards at the kiosk in the laundry room.

**Construction:**

**Style:** Two-Story garden-Santa Fe style

**Exterior:** Wood framed with stucco and wood exterior

**Roof:** Flat Roofs with completely new TPO Roofing System

**Parking:** The parking areas are asphalt with concrete curbs and walkways. There are a combined 385+/- open and covered parking spaces.



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**Mechanical System:**

**Electrical Metering:** Individually Metered

**Gas Metering:** Individually Metered

**HVAC:** Total electric with individual HVAC on one-bedroom units. Split-system HVAC with gas heating on two and three bedroom units.

**Hot Water:** Each apartment has its own hot water heater. The one-bedrooms have individual electric hot water tanks and the two and three bedrooms have individual gas hot water tanks.

**Water:** Provided by Property

**Utilities:**

Tenant pays their own separately metered electric and air conditioning. Owner pays for the common area electric, gas heat and hot water (*2 and 3 bedroom units*), water and sewer and trash removal.

**Current Occupancy:**

Averages 92% to 95%

**Real Estate Taxes:**

R132283035  
2012 Assessed Value: 489,500  
2012 Tax Rate: 114.49  
2012 Tax Amount: \$56,042  
Assessment Ratio: 11% of Market Value

**Capital Improvements:**

*Major capital improvements have been completed on the property including; a new leasing office, clubroom, fitness center, business center, new swimming pool, complete replacement of the parking areas, new lighting under carports, remodeled laundry center, and complete replacement of all underground gas lines leading to the risers.*

\$360,000	Complete removal and replacement of parking areas. Compacted and reengineered for drainage. New curbs and parking blocks throughout.
\$70,000	New Salt-water swimming pool and pool fencing
\$55,000	New Lighting system under carports
\$325,000	New TPO Roofs (Warranty runs to 2016)
\$30,000	Added one unit
\$75,000	Clubhouse / Leasing Office Remodel
\$15,000	New Fitness Center and Equipment
\$125,000	New underground poly gas lines
\$25,000	Purchase laundry room equipment
\$10,000	Partial irrigation system
<b>\$1,090,000</b>	<b>Total Capital Improvements</b>





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School District:

2013/2014 School Year

[Return to Address Selection Page](#)

Selected Address			
Street Address	City/State/Zip	County	Area
717 SANTA ROSA DR	OKLAHOMA CITY, OK 73139	Oklahoma	District 7

Your Schools					
Grades	School Code	School Name	School Address	School Phone	Principal
PK-05	0407	<a href="#">SOUTHERN HILLS ELEM</a>	7800 S KENTUCKY AVE OKLAHOMA CITY , OK 73159	(405) 587-2900	LEOTA BETTS
06-08	0530	<a href="#">WEBSTER MIDDLE</a>	6708 S SANTA FE AVE OKLAHOMA CITY , OK 73139	(405) 632-6653	MYLISSA HALL
09-12	0705	<a href="#">CAPITOL HILL HIGH</a>	500 SW 36TH ST OKLAHOMA CITY , OK 73109	(405) 587-9000	ALEXANDRE B. SOUZA

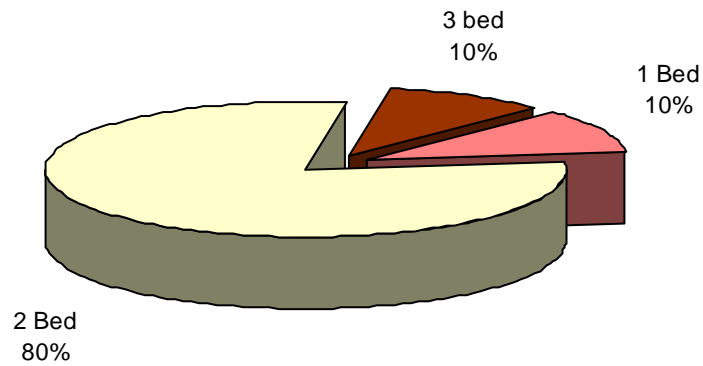


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## UNIT MIX

No. Units	#Bdrm/Bth	Sq.Ft.	Total Sq.Ft.	Rent Roll	Rent/Sq.Ft.	Gross/Mo.	Gross/Yr.
1	Eff	450	450	550.00	1.22	550	6,600
20	1 Bed / 1 Bath	750	15,000	469.00	0.63	9,380	112,560
20	2 Bed / 1.5 Bath	750	15,000	495.00	0.66	9,900	118,800
140	2 Bed / 1.5 Bath TH WD	1,050	147,000	604.76	0.58	84,666	1,015,997
20	3 Bed / 2 Bath TH WD	1,300	26,000	759.00	0.58	15,180	182,160
<b>201</b>		<b>1,012</b>	<b>203,450</b>	<b>595.40</b>	<b>0.59</b>	<b>119,676</b>	<b>1,436,117</b>

## DISTRIBUTION RATIO

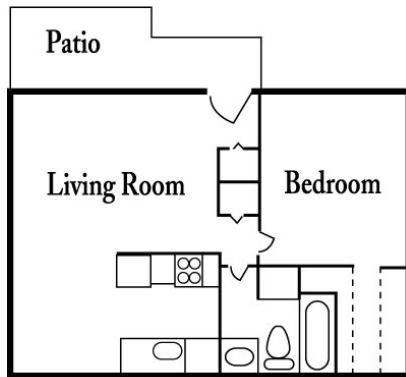






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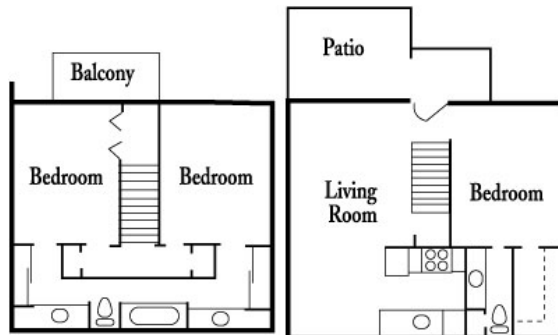
## Floor Plans



**One Bedroom One Bath**



**Two Bedroom One 1/2 Bath  
Townhome**

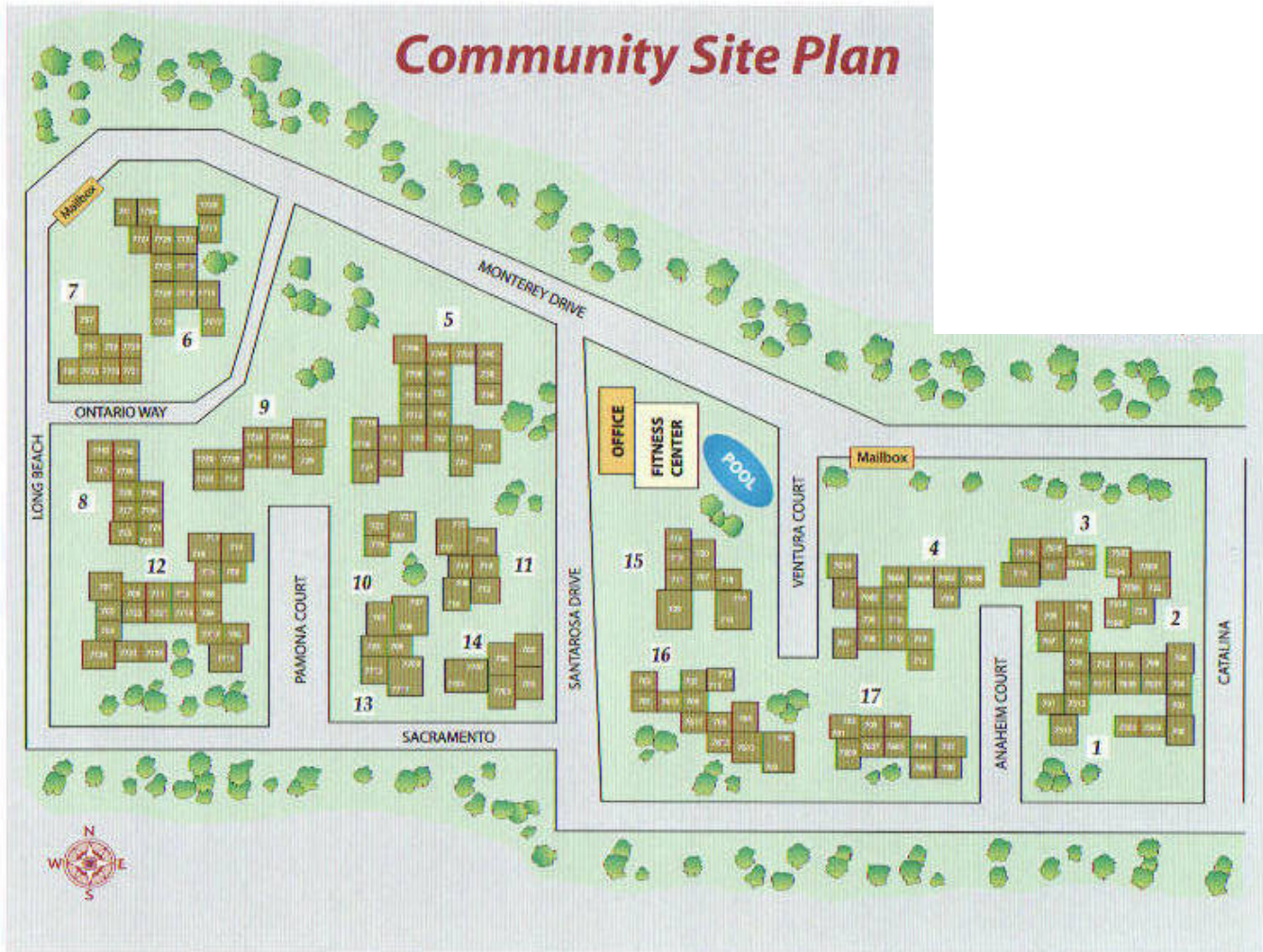


**Three Bedroom One 1/2 Bath  
Townhome**



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# Site Map









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## PURCHASE PRICE & TERMS

<b><u>Purchase Price:</u></b>	\$8,300,000
<b><u>Terms of Sale:</u></b>	Cash Buyer to Obtain New Financing
<b><u>Price Per Apartment Unit:</u></b>	\$41,294
<b><u>Price Per Net Rentable Sq. Ft.</u></b>	\$40.80
<b><u>Cap Rate:</u></b> <i>(Based on Proforma)</i>	7.50%
<b><u>Cash-On-Cash:</u></b> <i>(Based on Proforma)</i>	10.98%





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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







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## Operating Data Highlights

### Income

- Proforma Income is trending at 2.6% higher than 2012 actual, which is supported by the current Rent Roll. We have used 10% for loss-to-lease and a 6% vacancy loss. This provides a buyer with a calculated value-add potential as loss-to-lease is recaptured. Utility and Other Income is based on historical actual.

### Expenses

- Expenses are calculated at 4,040 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 FNMA loan at closing.

Annual Property Operating Data							
Run Date:	1-Oct-13	Price:	\$	8,300,000	Cap Rate:	7.50%	
Project:	Los Pueblos	Per Unit:	\$	41,294	Cash-On-Cash:	11.00%	
Location:	Oklahoma City	Per Foot:	\$	40.80			
Number of Units:	201	Mortgage Balance:	\$	6,640,000			
Net Rentable S.F.	203,450	Equity Requirement:	\$	1,660,000	20%		
No. Units	#Bdrm/Bth	Sq.Ft.	Total Sq.Ft.	Rent Roll	Rent/Sq.Ft.	Gross/Mo.	Gross/Yr.
1	Eff	450	450	551.00	1.22	551	6,612
20	1 Bed / 1 Bath	750	15,000	469.00	0.63	9,380	112,560
20	2 Bed / 1.5 Bath	750	15,000	495.00	0.66	9,900	118,800
140	2 Bed / 1.5 Bath TH WD	1,050	147,000	604.76	0.58	84,666	1,015,997
20	3 Bed / 2 Bath TH WD	1,300	26,000	759.00	0.58	15,180	182,160
<b>201</b>		<b>1,012</b>	<b>203,450</b>	<b>595.41</b>	<b>0.59</b>	<b>119,677</b>	<b>1,436,129</b>
2013							
		2012	July Trailing 12	Proforma	Per Unit	FNMA New Financing	
<b>INCOME</b>					-	Original Bal.	\$ 6,640,000
	Gross Potential	-	-	1,436,129	7,145	Current Bal.	\$ 6,640,000
	Loss-to-Lease 10%			136,432	679	Interest Only	\$ -
	Vacancy 6%	-	-	86,168	429	Maturity Date	10
	Total Rental Income	1,181,133	1,169,289	1,213,529	6,037	Amortization	30
	Utility Reimbursement	124,031	132,501	128,000	637	Interest Rate	5.25%
	Other Income	92,682	96,783	93,000	463		
	<b>Total Revenue</b>	<b>1,397,846</b>	<b>1,398,573</b>	<b>1,434,529</b>	<b>7,137</b>	Constant	6.626%
<b>EXPENSES</b>						Debt Service	\$ 439,996
	R E Taxes	56,043	54,514	104,500	520	Interest Only Payment	\$ -
	Insurance	48,563	48,191	65,325	325		
	Management Fee 4%	59,591	61,915	57,381	285		
	Electricity	40,600	41,061	40,600	202		
	Water / Sewer	57,462	55,071	57,462	286		
	Gas	29,625	36,284	29,625	147		
	Maintenance / Repairs	55,508	50,463	54,000	269		
	Advertising	7,593	6,220	7,600	38		
	Cleaning & Décor	52,532	45,180	52,500	261		
	Services	39,025	38,848	39,000	194		
	Security	7,526	14,908	7,500	37.31		
	Administration	29,780	30,984	25,125	125		
	Payroll / Taxes / Benefit / Bonus	225,631	249,826	221,100	1,100		
	Replacement Reserves	-	-	50,250	250		
	<b>Total Operating Expenses</b>	<b>709,479</b>	<b>733,465</b>	<b>811,968</b>			
		3,530	3,649	4,040			
	<b>Net Operating Income</b>	<b>688,367</b>	<b>665,108</b>	<b>622,561</b>	<b>3,097</b>		
	Debt Service	-	-	439,996	2,189		
	<b>Cash-Flow Before Taxes</b>	<b>688,367</b>	<b>665,108</b>	<b>182,565</b>	<b>908</b>		
<b>Real Estate Tax Information:</b>		2012	<b>Assessed Value:</b>	489,500	<b>Rate/\$1000:</b>	114.49	<b>Value:</b> \$4,450,000
<b>Account:</b>	R132283035		<b>Tax Amount:</b>	\$56,043	<b>Tax Dist:</b>	0	<b>Per Unit:</b> \$22,139







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## Sale Comparison

**Property Address:** 125 SW 74th Street, Oklahoma City

**Size and Age:** 223-units, Built in 1970

**Price:** \$7,791,000 **Price Per Unit:** \$34,937 **Price SF:** \$41.82

**Closing Date:** 09/2011

**Total Square Footage:** 186,298

*Note: The sale of Seminole Ridge was exempt from Documentary Stamps on the recorded Deed shown on County Records. The purchase price is based on 80% LTV of the \$6,232,800 loan amount that is recorded of public record..*

**Property Address:** 11239 N. Pennsylvania, Oklahoma City

**Size and Age:** 252-units, Built in 1971

**Price:** \$8,948,000 **Price Per Unit:** \$35,508 **Price SF:** \$37.41

**Closing Date:** 12/2011

**Total Square Footage:** 239,187

**Property Address:** 201 SE 89th Street, Oklahoma City

**Size and Age:** 192-units, Built in 1985

**Price:** \$7,975,000 **Price Per Unit:** \$41,536 **Price SF:** \$68.77

**Closing Date:** 08 / 2012

**Total Square Footage:** 115,966





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## Sale Comparison

**Property Address:** 11501 Lochwood, Yukon, OK

**Size and Age:** 192-units, Built in 1985

**Price:** \$7,500,000 **Price Per Unit:** \$39,062 **Price SF:** \$64.67

**Closing Date:** 11/2010

**Total Square Footage:** 115,973



**Woodrun Village**

**Property Address:** 8800 S. Drexel Ave, Oklahoma City

**Size and Age:** 400-units, Built in 1983

**Price:** \$15,000,000 **Price Per Unit:** \$37,500

**Closing Date:** 10/2012

**Total Square Footage:** 236,518



**Cambridge Landing**

**Property Address:** 5528 N. Portland, Oklahoma City

**Size and Age:** 186-units, Built in 1974

**Price:** \$7,936,498 **Price Per Unit:** \$42,669

**Closing Date:** Under Contract

**Total Square Footage:** 162,400



**Chandelaque**



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## Sale Comparison

**Property Address:** 800 Chowning, Edmond, OK

**Size and Age:** 60-units, Built in 1979

**Price:** \$3,300,000 **Price Per Unit:** \$55,000 **Price SF:** \$55.03

**Closing Date:** 07 / 2012

**Total Square Footage:** 59,967



**Property Address:** 9516 S. Shields, Moore, OK

**Size and Age:** 360-units, Built in 1985

**Price:** \$17,850,000 **Price Per Unit:** \$49,583 **Price SF:** \$58.90

**Closing Date:** 03/2011

**Total Square Footage:** 303,042



*Note: The sale of Countryside Village represents the sale of the LLC interest and was not shown on County Records . The purchase price is based on 80% LTV of the \$14,280,000 loan amount that is recorded of public record..*

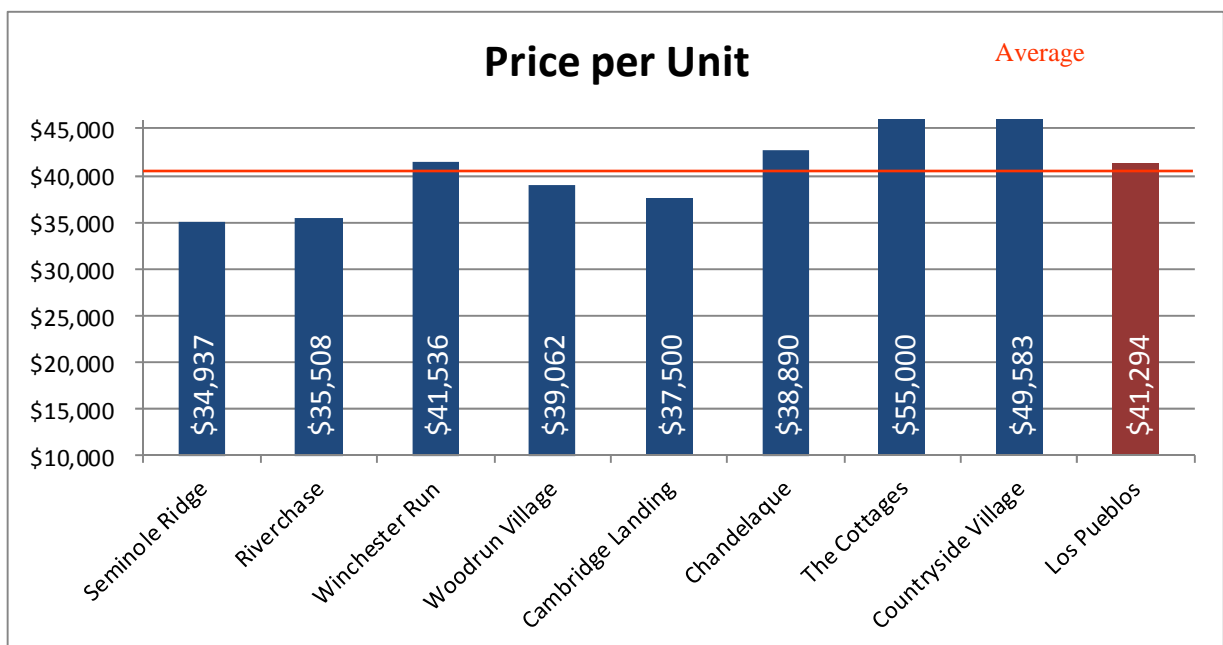




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## Sale Comparison Summary

Property	Price/Unit	Overall Price	No. Unit	Year Built	Price Per Square Foot
Seminole Ridge	\$34,937	\$7,791,000	223	1970	\$41.82
Riverchase	\$35,508	\$8,948,000	252	1971	\$37.41
Winchester Run	\$41,536	\$7,975,000	192	1985	\$68.77
Woodrun Village	\$39,062	\$7,500,000	192	1985	\$64.67
Cambridge Landing	\$37,500	\$15,000,000	400	1983	\$63.42
Chandelaque	\$42,669	\$7,936,498	186	1974	\$48.87
The Cottages	\$55,000	\$3,300,000	60	1979	\$55.03
Countryside Village	\$49,583	\$17,850,000	360	1985	\$58.90
<b>Average</b>	<b>\$40,846</b>	<b>\$76,300,498</b>	<b>1,865</b>		<b>\$53.76</b>
Los Pueblos	\$41,294	\$8,300,000	201	1972	\$40.80





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# Sale Comparison Map





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## RENT COMPS

In order to estimate market rents for Los Pueblos, four 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 Los Pueblos. Rental Rates are based on market rates excluding any concessions or specials.



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

Built: 1972  
Units: 112

No. Units	#Bdrm/Bth	Sq.Ft.	Total Sq.Ft.	Rent	Rent/Sq.Ft.	Gross/Mo.	Gross/Yr.
52	1 Bed / 1 Bath	750	39,000	514.00	0.69	26,728	320,736
30	2 Bed / 1 Bath	950	28,500	560.00	0.59	16,800	201,600
30	2 Bed / 2 Bath	1,000	30,000	595.00	0.60	17,850	214,200
		-	-			-	-
		-	-			-	-
<b>112</b>		<b>871</b>	<b>97,500</b>	<b>548.02</b>	<b>0.63</b>	<b>61,378</b>	<b>736,536</b>





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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	420.00	0.89	14,700	176,400
69	1 Bed / 1 Bath	650	44,850	530.00	0.82	36,570	438,840
77	2 Bed / 1 Bath	950	73,150	490.00	0.52	37,730	452,760
80	2 Bed / 2 Bath	980	78,400	630.00	0.64	50,400	604,800
44	3 Bed / 2 Bath	1,115	49,060	665.00	0.60	29,260	351,120
<b>305</b>		<b>859</b>	<b>261,910</b>	<b>552.98</b>	<b>0.64</b>	<b>168,660</b>	<b>2,023,920</b>



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

Built: 1975  
Units: 201

No. Units	#Bdrm/Bth	Sq.Ft.	Total Sq.Ft.	Rent	Rent/Sq.Ft.	Gross/Mo.	Gross/Yr.
21	Studio	492	10,332	415.00	0.84	8,715	104,580
21	1 Bed / 1.5 Bath Loft	890	18,690	535.00	0.60	11,235	134,820
26	2 Bed / 1.5 Bath TH	1,056	27,456	575.00	0.54	14,950	179,400
50	2 Bed / 2.5 Bath TH	1,161	58,050	675.00	0.58	33,750	405,000
24	2 Bed / 2 Bath Den	1,240	29,760	620.00	0.50	14,880	178,560
48	3 Bed / 2.5 Bath TH	1,420	68,160	772.00	0.54	37,056	444,672
10	4 Bed / 3 Bath TH	1,738	17,380	882.00	0.51	8,820	105,840
<b>200</b>		<b>1,149</b>	<b>229,828</b>	<b>647.03</b>	<b>0.56</b>	<b>129,406</b>	<b>1,552,872</b>



COMMERCIAL REALTY RESOURCES CO.  
MULTIFAMILY INVESTMENT SERVICES



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

Built: 1970  
Units: 224

No. Units	#Bdrm/Bth	Sq.Ft.	Total Sq.Ft.	Rent	Rent/Sq.Ft.	Gross/Mo.	Gross/Yr.
144	1 Bed / 1 Bath	750	108,000	495.00	0.66	71,280	855,360
80	2 Bed / 2 Bath	950	76,000	595.00	0.63	47,600	571,200
			-			-	-
			-			-	-
			-			-	-
<b>224</b>		<b>821</b>	<b>184,000</b>	<b>530.71</b>	<b>0.65</b>	<b>118,880</b>	<b>1,426,560</b>



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# Rent Comp Summary

## Rent Comparables

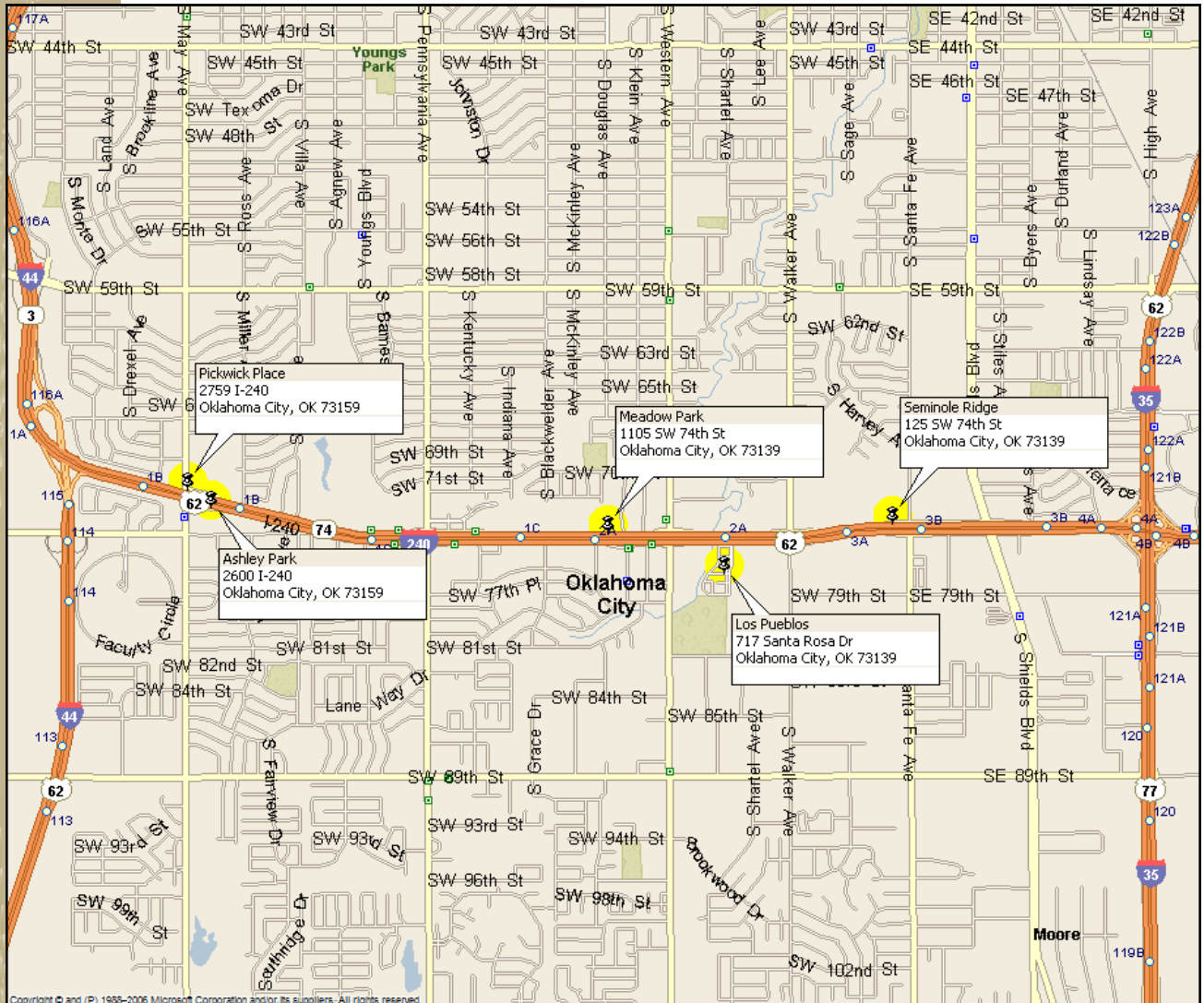
	Built No. Units	One Bedroom				Two Bedroom / One Bath				Two Bedroom / Two Bath				Three Bedroom			
		Units	SqFt	Rent	Rent / SF	Units	SqFt	Rent	Rent / S	Units	SqFt	Rent	Rent / S	Units	SqFt	Rent	Rent / SF
<b>1 Meadow Park</b> 1105 SW 74th Street Oklahoma City 73139	1972 112	52	750	\$ 514	\$ 0.69	30	950	\$ 560	\$ 0.59	30	1,000	\$ 595	\$ 0.60				
Surveyed Total / Average	112	52	39,000	\$ 26,728	\$ 0.69	30	28,500	\$ 16,800	\$ 0.59	30	30,000	\$ 17,850	\$ 0.60	0	-	\$ -	#DIV/0!
<b>2 Pickwick Place</b> 2759 W. I-240 Service Rd Oklahoma City 73139	1972 305	35 69	470 650	\$ 420 \$ 530	\$ 0.89 \$ 0.82	77	950	\$ 490	\$ 0.52	80	980	\$ 630	\$ 0.64	44	1,115	\$ 665	\$ 0.60
Surveyed Total / Average	305	104	61,300	\$ 51,270	\$ 0.84	77	73,150	\$ 37,730	\$ 0.52	80	78,400	\$ 50,400	\$ 0.64	44	49,060	#####	\$ 0.60
<b>3 Ashley Park</b> 2600 W. I-240 Service Rd Oklahoma City 73139 (4 Bedroom unit not in survey)	1975 201	21 21	492 890	\$ 415 \$ 535	\$ 0.84 \$ 0.60	26	1,056	\$ 575	\$ 0.54	50 24	1,161 1,240	\$ 675 \$ 620	\$ 0.58 \$ 0.50	48	1,420	\$ 772	\$ 0.54
Surveyed Total / Average	190	42	29,022	\$ 19,950	\$ 0.69	26	27,456	\$ 14,950	\$ 0.54	74	87,810	\$ 48,630	\$ 0.55	48	68,160	#####	\$ 0.54
<b>4 Seminole Ridge</b> 125 SW 74th Street Oklahoma City 73139	1970 224	144	750	\$ 495	\$ 0.66					80	950	\$ 595	\$ 0.63				
Surveyed Total / Average	224	144	#####	\$ 71,280	\$ 0.66					80	76,000	\$ 47,600	\$ 0.63	0			#DIV/0!
<b>Surveyed Total</b>	<b>831</b>	<b>342</b>				<b>133</b>				<b>264</b>				<b>92</b>			
<b>Overall Average</b>			<b>694</b>	<b>\$ 495</b>	<b>\$ 0.71</b>		<b>971</b>	<b>\$ 522</b>	<b>\$ 0.54</b>		<b>\$ 1,031</b>	<b>\$ 623</b>	<b>\$ 0.60</b>		<b>1,274</b>	<b>\$ 721</b>	<b>\$ 0.57</b>
<b>Los Pueblos</b> 717 Santa Rosa Oklahoma City 73139	1972 201	1 20	450 750	\$ 550 \$ 469	\$ 1.22 \$ 0.63	20 140	750 1,050	\$ 495 \$ 605	\$ 0.66 \$ 0.58					20	1,300	\$ 759	\$ 0.58
<b>Subject Total</b>	<b>201</b>	<b>21</b>				<b>160</b>				<b>0</b>				<b>20</b>			
<b>Subject Average</b>			<b>736</b>	<b>\$ 473</b>	<b>\$ 0.64</b>		<b>1,013</b>	<b>\$ 591</b>	<b>\$ 0.58</b>		<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>		<b>1300</b>	<b>\$ 759</b>	<b>\$ 0.58</b>





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## Rent Comp Map



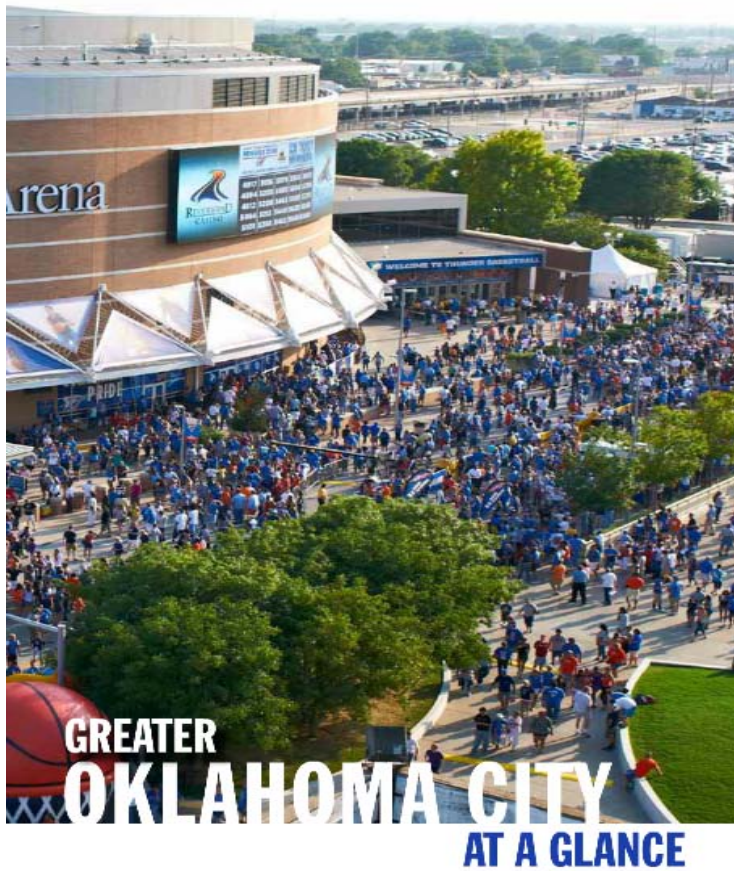




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## Oklahoma City at a Glance

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



123 Park Avenue | Oklahoma City, OK 73102 | 405.297.8900 | [www.greateroklahomacity.com](http://www.greateroklahomacity.com)

[www.crrc.us](http://www.crrc.us)





**OKLAHOMA BROKER RELATIONSHIPS ACT**  
**TITLE 59. Oklahoma Statutes.**  
**Sections 858-351 through 858-363**  
**Effective November 1, 2000**  
**Amended as of November 1, 2013.**

**Section 858-351. Definitions.**

Unless the context clearly indicates otherwise, as used in Section 851-351 through 858-363 of the Oklahoma Real Estate Code:

1. "Broker" means a real estate broker, an associated broker associate, sales associate, or provisional sales associate authorized by a real estate broker to provide brokerage services;
2. "Brokerage services" means those services provided by a broker to a party in a transaction;
3. "Party" means a person who is a seller, buyer, landlord or tenant or a person who is involved in an option or exchange;
4. "Transaction" means an activity or process to buy, sell, lease, rent, option or exchange real estate. Such activities or processes may include, without limitation, soliciting, advertising, showing or viewing real property, presenting offers or counteroffers, entering into agreements and closing such agreements; and
5. "Firm" means a sole proprietor, corporation, association, or partnership.

**Section 858-352.** *Repealed by Laws 2012, HB2524, c. 251, Section 9, eff. November 1, 2013*

**Section 858-353. Broker duties and responsibilities.**

- A. A broker shall have the following duties to all parties in a transaction, which are mandatory and may not be abrogated or waived by a broker:
  1. Treat all parties with honesty and exercise reasonable skill and care;
  2. Unless specifically waived in writing by a party to the transaction:
    - a. receive all written offers and counteroffers,
    - b. reduce offers or counteroffers to a written form upon request of any party to a transaction, and
    - c. present timely all written offers and counteroffers;
  3. Timely account for all money and property received by the broker;
  4. Keep confidential information received from a party or prospective party confidential. The confidential information shall not be disclosed by a firm without the consent of the party disclosing the information unless consent to the disclosure is granted in writing by the party or prospective party disclosing the information, the disclosure is required by law, or the information is made public or becomes public as the result of actions from a source other than the firm. The following information shall be considered confidential and shall be the only information considered confidential in a transaction:

- a. that a party or prospective party is willing to pay more or accept less than what is being offered;
  - b. that a party or prospective party is willing to agree to financing terms that are different from those offered;
  - c. the motivating factors of the party or prospective party purchasing, selling, leasing, optioning, or exchanging the property; and
  - d. information specifically designated as confidential by a party unless such information is public.
5. Disclose information pertaining to the property as required by the Residential Property Condition Disclosure Act; and
  6. Comply with all requirements of The Oklahoma Real Estate License Code and all applicable statutes and rules.
- B. A broker shall the following duties and responsibilities only to a party for whom the broker is providing brokerage services in a transaction which are mandatory and may not be abrogated or waived by a broker:
    1. Inform the party in writing when an offer is made that the party will be expected to pay certain costs, brokerage service costs and approximate amount of costs; and
    2. Keep the party informed regarding the transaction.
  - C. When working with both parties to a transaction, the duties and responsibilities set forth in this section shall remain in place for both parties.

**Section 858-354.** *Repealed by Laws 2012, HB2524, c. 251, Section 9, eff. November 1, 2013*

**Section 858-355.** *Repealed by Laws 2012, HB2524, c.252, Section 9, eff. November 1, 2013*

**Section 858-355.1. Brokerage agreements – Services provided to both parties in a transaction – Disclosures.**

- A. All brokerage agreements shall incorporate as material terms the duties and responsibilities set forth in Section 858-353 of The Oklahoma Real Estate License Code.
- B. A broker may provide brokerage services to one or both parties in a transaction.
- C. A broker who is providing brokerage services to one or both parties shall describe and disclose in writing the broker's duties and responsibilities set forth in Section 858-353 of The Oklahoma Real Estate License Code prior to the party or parties signing a contract to sell, purchase, lease, option, or exchange real estate.
- D. A firm that provides brokerage services to both parties in a transaction shall provide written notice to both parties that the firm is providing brokerage services to both parties prior to the parties signing a contract to purchase, lease, option or exchange real estate.

E. 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 brokerage services. Such disclosure shall include a description of those steps in the transaction for which the broker will not provide brokerage services, and also state that the broker assisting the other party in the transaction is not required to provide assistance with these steps in any manner.

**Section 858-356. Disclosures – Confirmation in writing.**

The written disclosure as required by subsection C of Section 858-355.1 of this title shall be confirmed by each party in writing in a separate provision, incorporated in or attached to the contract to purchase, lease, option or exchange real estate. In those cases where a broker is involved in a transaction but does not prepare the contract to purchase, lease, option, or exchange real estate, compliance with the disclosure requirements shall be documented by the broker.

**Section 858-357.** *Repealed by Laws 2012, HB2524, c. 251, Section 9, eff. November 1, 2013*

**Section 858-358. Duties of broker following termination, expiration or completion of performance.**

Except as may be provided in a written brokerage agreement between the broker and a party to a transaction, the broker owes no further duties or responsibilities to the party after termination, expiration, or completion of performance of the transaction, except:

1. To account for all monies and property relating to the transaction; and
2. To keep confidential all confidential information received by the broker during the broker's relationship with a party.

**Section 858-359. Broker compensation – Determination of Relationship – Breach of Duty.**

A. The payment or promise of payment or compensation by a party to a broker does not determine what relationship, if any, has been established between the broker and a party to a transaction.

B. In the event a broker receives a fee or compensation from any party to the transaction based on a selling price or lease cost of a transaction, such receipt does not constitute a breach of duty or obligation to any party to the transaction.

C. Nothing in this section requires or prohibits a broker from charging a separate fee or other compensation for each duty or other brokerage services provided during a transaction.

**Section 858-360. Abrogation of common law principles of agency – Remedies Cumulative.**

A. The duties and responsibilities of a broker specified in Sections 858-351 through 858-363 of The Oklahoma Real Estate License Code shall replace and

abrogate the fiduciary or other duties of a broker to a party based on common law principles of agency. The remedies at law and equity supplement the provisions of Sections 858-351 through 858-363 of The Oklahoma Real Estate License Code.

B. A broker may cooperate with other brokers in a transaction. Pursuant to Sections 858-351 through 858-363 of The Oklahoma Real Estate License Code, a broker shall not be an agent, subagent, or dual agent and an offer of subagency shall not be made to other brokers.

C. Nothing in this act shall prohibit a broker from entering into an agreement for brokerage services not enumerated herein so long as the agreement is in compliance with this act, the Oklahoma Real Estate Code and the Oklahoma Real Estate Commission Administrative Rules.

**Section 858-361. Use of “agent” in trade name.**

A real estate broker and the associates of a real estate broker are permitted under the provisions of this title to use the word “agent” in a trade name and as a general reference for designating themselves as real estate licensees.

**Section 858-362. Vicarious liability for acts or omissions of real estate licensee.**

A party to a real estate transaction shall not be vicariously liable for the acts or omissions of a real estate licensee who is providing brokerage services under Sections 858-351 through 858-363 of The Oklahoma Real Estate License Code.

**Section 858-363. Associates of real estate broker - Authority.**

Each broker associate, sales associate, and provisional sales associate shall be associated with a real estate broker. Associates shall not enter into a brokerage agreement with a party in the associate's name and shall only be allowed to enter into the agreement in the name of the real estate broker. A real estate broker may authorize associates to provide brokerage services in the name of the real estate broker as permitted under The Oklahoma Real Estate License Code, which may include the execution of written agreements.



COMMERCIAL REALTY RESOURCES CO.  
MULTIFAMILY INVESTMENT SERVICES



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