

Ridgeview

717 South 101st East Avenue~ Tulsa, OK

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INVESTMENT SUMMARY

155 Units
Net Rentable Sq. Ft. 133,201

Price: \$2,735,000
Price/Unit: \$17,645
Price/Sq. Ft.: \$20.53

Terms: Buyer to obtain new financing

Ridgeview is a 155 unit apartment community conveniently located in East Tulsa. Just off of the Mingo Valley Expressway (HW 169) and minutes from I-44 and I-244. Ridgeview is priced aggressively to provide significant upside through management adjustments and attention to detail. The cap rate range on this offering is between 8.71% going in and 12.1% stabilized.

- In May of 2009, citing the area's high quality of life, relatively low cost of living and diversified economy, *Relocate America* listed Tulsa as the "Best Place to Live in America".
- *Forbes* list of "Best Places for Business and Careers" in 2009 ranked Tulsa in the Top 50 of the 200 largest metro areas in the nation.
- *Forbes* "America's Most Livable Cities" 2009 list ranked Tulsa the 5th most livable city in the United States
- Named the 2nd "Best Midsize City for Job Growth" and 10th "Best Place for Job Growth" in the nation – *Forbes*, 2009
- *MSNBC.com* named Tulsa among a select group of metro areas that, as of



No. Units	#Bdrm/Bth	Sq.Ft.	Total Sq.Ft.	Market Rent	Rent/Sq.Ft.	Gross/Mo.	Gross/Yr.
1	Studio	589	589	425.00	0.72	425	5,100
21	1bed/1bath	756	15,876	435.95	0.58	9,155	109,859
38	1bed/1bath	672	25,536	425.00	0.63	16,150	193,800
1	1bed/1bath	800	800	425.00	0.53	425	5,100
4	2Bed/1Bath	850	3,400	450.00	0.53	1,800	21,600
30	2Bed/1Bath	900	27,000	485.00	0.54	14,550	174,600
60	2Bed/1Bath	1,000	60,000	530.33	0.53	31,820	381,838
155		859	133,201	479.51	0.56	74,325	891,897



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MULTIFAMILY INVESTMENT SERVICES