

Woodhaven Apartments

919 S. Mission Street, Sapulpa, Oklahoma 74066

Darla Knight
CRRC-Tulsa
918.557.5966
darla@crcc.us

Mike Buhl
CRRC-OKC
405.360.5966
buhl@crcc.us

Kansas

Oklahoma

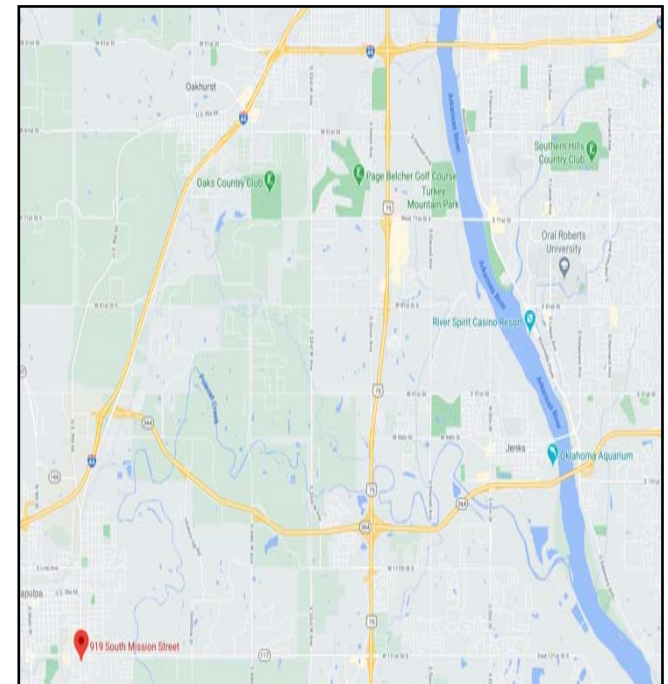
Arkansas



INVESTMENT SUMMARY

40 Units
38,800 Net Rentable Sq. Ft.

Price:	\$1,400,000
Price/Unit:	\$35,000
Price/Sq. Ft.:	\$36.08
Terms:	Buyer to Obtain New Financing
Cap Rate:	6.25% Going-In
Value-Add:	Over \$300,000 Value-Add Potential



Offering Highlights

- 40-units— Built in 1970 —Priced at \$35,000 per unit
- Excellent unit mix with all two & three bedroom floor plans. Average apartment size is 970 square feet.
- Sapulpa is located along old Route 66 and the Historic Route 66 that runs through town.
- Downtown Tulsa is only 14 miles to the northeast via Interstate 44. The Creek Turnpike branches east from I-44 in northeastern Sapulpa and provides a southern and eastern bypass of Tulsa.
- As of 2019 the estimated population of Sapulpa was 21,278
- Located near Kelly Lane Park and Sapulpa Junior High and Middle School
- Over \$300,000 of Value-Add opportunity through improved management



COMMERCIAL REALTY RESOURCES CO.
MULTIFAMILY INVESTMENT SERVICES

\$1,400,000
\$35,000 per unit

Woodhaven Apartments

919 S. Mission Street, Sapulpa, Oklahoma 74066

1970
Construction
40-Units

Annual Property Operating Data

Project:	Woodhaven Apartments	Purchase Price:	\$ 1,400,000	Run Date:	1-Oct-20	Cap Rate Stabilized:	6.62%
Location:	921 South Mission, Sapulpa Ok	Per Unit:	\$ 35,000	Cap Rate Going-In:	6.25%	Cash-On-Cash Return P&I:	9.79%
Number of Units:	40	Per Foot:	\$ 36.08	Cash-On-Cash Return P&I:		Cash-On-Cash Return I.O.:	
Net Rentable S.F.:	38,800	First Mortgage Balance:	\$ 1,050,000	Cash-On-Cash Return I.O.:	13.75%		
Avg. Unit Size:	970	Equity Requirement:	\$ 350,000 25%				

No. Units	Bdrm / Bth	Sq.Ft.	Total Sq.Ft.	Rent Roll	Rent/Sq.Ft.	Gross/Mo.	Gross/Yr.
32	2 Bed / 1 Bath	950	30,400	572.81	0.60	18,330	219,959
7	3 Bed / 1.5 Bath	1,050	7,350	706.71	0.67	4,947	59,364
1	Employee 3 Bed / 1.5 Bath	1,050	1,050	-	-	-	-
40		970	38,800	581.92	0.60	23,277	279,323

	2019	2020 Jan - Aug Annualized	Going-In Proforma	Proforma Stabilized	Proposed Financing
INCOME				Per Unit	
Gross Potential	-	310,080	279,323	279,323	6,983
Loss to Lease	-	-	-	-	-
Gross Possible Rent	-	310,080	279,323	279,323	6,983
Vacancy Losses	-	88,248	41,898	22,346	559
Bad Debt	-	-	-	-	-
Other Rental Losses	-	-	-	-	-
Effective Rental Income	-	221,832	237,424	256,977	6,424
Other Income	-	-	7,000	7,000	175
Utility	-	-	-	-	-
Gross Operating Income	206,127	221,832	244,424	263,977	6,599
EXPENSES					
R E Taxes	7,500	6,018	7,473	19,900	498
Insurance	7,472	12,773	16,000	16,000	400
Water/Sewer/ Trash	-	-	-	-	-
Gas	-	-	-	-	-
Electric	-	-	-	-	-
Total Utilities	43,845	42,822	42,822	43,845	1,096
Landscaping	6,900	6,900	6,900	6,900	173
Maintenance / Repairs	78,774	77,448	30,000	30,000	750
Wages & Payrol Taxes	63,320	91,158	36,000	36,000	900
Management Fee	-	-	12,221	13,199	330
Advertising	1,992	1,992	2,000	2,000	50
Administration	1,997	5,548	3,500	3,500	88
Total Operating Expenses	211,800	244,659	156,916	171,344	
	5,295	6,116	3,923	4,284	
Net Operating Income	(5,673)	(22,827)	87,508	92,633	
Capital Expenses	-	-	-	-	
Debt Service	-	-	39,375	58,353	
Cash Flow	(5,673)	(22,827)	48,133	34,280	

Real Estate Tax Information:	2020	Assessed Value:	63,040	Rate/\$1000:	118.54	Value:	\$ 525,333
Account:	190023250	Tax Amount:	\$7,473	Tax Dist:33C Sapulpa		Per Unit:	\$ 13,133

Kansas

Oklahoma

Arkansas