Bella Vista Apartments 1306 NW Irwin, Lawton, OK 73507

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Offering Highlights:

- 56-units
- Newly Remodeled Apartments with Paint, Carpet and New Appliances
- New Cabinetry & Counter Tops
- New Laminate Flooring in Select Units
- Within only minutes of the main gates to Fort Sill
- Near Schools, Shopping, Dining and Medical Facilities

CRRC-Tulsa 918.557.5966 darla@crrc.us

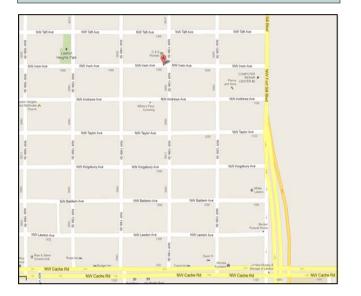
Darla Knight

Mike Buhl CRRC-OKC 405.360.5966 buhl@crrc.us

INVESTMENT SUMMARY

56-Units 34,700 Net Rentable Sq. Ft.

Price: Price/Unit: Price/Sq. Ft.: Terms: Cap Rate: Cash-on-Cash: \$995,000 \$17,768 \$28.67 Buyer to Obtain New Financing 10.17% 16.40%





COMMERCIAL REALTY RESOURCES CO. MULTIFAMILY INVESTMENT SERVICES

\$995,000 \$17,768 per unit

Bella Vista Apartments

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1968 & 1969 Construction 56-Units

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<i>(</i>				Property Ope	rating Data				
Run Date:	11-Feb-13		Purchase Price:		\$ 995,000		Cap Rate:		10.17
Project:	Bella Vista		Per Unit:		\$ 17,768		Cash-On-Cash	:	16.40
Location:	Law ton		Per Foot:		\$ 28.67				
Number of Ur			Mortgage Balance:		\$ 746,250				
Net Rentable	S.F. 34,700		Equity Requirement:		\$ 248,750	25%			
No. Units	#Bdrm/Bth	Sq.Ft.	Total Sq.Ft.		Avg Mkt Rent	Rent/Sq.Ft.	(Gross/Mo.	Gross/Y
50	1 Bed / 1 Bath	580	29,000		450.00	0.78		22,500	270,00
6	2 Bed / 1 Bath	950	5,700		532.50	0.56		3,195	38,34
			-					-	-
56		620	34,700		458.84	0.74		25,695	308,34
			2011	2012	Proforma	Per Unit			
INCOME	_		2011	2012	Proforma	Per Unit	Now	Ponk Finan	oina
						-	Original Bal.	Bank Finan	cing \$ 746,25
	Gross Potential				308,340	5,506	Current Bal.		\$ 746,25 \$ 746,25
	Loss-to-Lease / Collection	2%			6,167		Interest Only		▶ 740,20
	Vacancy	2 % 10%			30,834		Maturity Date		
	Total Rental Income	1076	197,063	- 267,864	271,339		Amortization		
	Utility		197,005	207,004	271,338	4,045	Interest Rate		5.25
	Other Income			-	-		Interest Nate		0.20
	Total Revenue		197,063	267,864	271,339	4.845	Constant		8.086
	i otal nevenue		137,003	207,004	271,555	-,0-10	Debt Service		\$ 60,34
EXPENSES	R E Taxes		4,394	3,213	9,940	178	2021 001100		, 00,01
	Insurance		11,275	17,997	18,200				
	Management Fee	5%	-	7,200	13,567				
	Water & Sanitation		36,555	43,772	43,772				
	Natural Gas		-		-	-			
	Electric		8,007	10,111	10,111	181			
	Maintenance / Repairs / Supp	olies	5,445	10,256	11,200	200			
	Advertising		5,940	3,569	3,500	63			
	Office		4,513	4,798	4,500	80			
	Legal / Accounting		2,344	5,005	5,000	89			
	Pest Control		2,014	3,385	2,800	50			
	Payroll / Taxes / Benefit / Bo	nus	40,116	45,847	47,600	850			
			-	-	-	-			
	Total Operating Expenses	5	120,603	155,153	170,190		1		
			2,154	2,771	3,039				
	Net Operating Income		76,460	112,711	101,149		1		
	Capital		-	-	-				
	Debt Service		-	-	60,343				
	Cash-Flow Before Taxes		76,460	112,711	40,806				
Real Estate	Tax Information: 20)12	Assessed Value:		40,040	Rate/\$1000:	88.8 V	alue:	\$355,91







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