

Bella Vista Apartments

1306 NW Irwin, Lawton, OK 73507

Darla Knight
 CRRC-Tulsa
 918.557.5966
darla@crcc.us

Mike Buhl
 CRRC-OKC
 405.360.5966
buhl@crcc.us



INVESTMENT SUMMARY

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

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



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



COMMERCIAL REALTY RESOURCES CO.
 MULTIFAMILY INVESTMENT SERVICES

Kansas

Oklahoma

Arkansas

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

Bella Vista Apartments

1306 NW Irwin, Lawton, OK 73507

1968 & 1969
Construction
56-Units

Annual Property Operating 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:	Lawton	Per Foot:	\$ 28.67				
Number of Units:	56	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/Yr.
50	1 Bed / 1 Bath	580	29,000	450.00	0.78	22,500	270,000
6	2 Bed / 1 Bath	950	5,700	532.50	0.56	3,195	38,340
		-	-	-	-	-	-
56		620	34,700	458.84	0.74	25,695	308,340
		2011	2012	Proforma	Per Unit		
INCOME					-	New Bank Financing	
						Original Bal.	\$ 746,250
Gross Potential				308,340	5,506	Current Bal.	\$ 746,250
Loss-to-Lease / Collection 2%				6,167	110	Interest Only	0
Vacancy 10%			-	30,834	551	Maturity Date	5
Total Rental Income		197,063	267,864	271,339	4,845	Amortization	20
Utility		-	-	-	-	Interest Rate	5.25%
Other Income		-	-	-	-		
Total Revenue		197,063	267,864	271,339	4,845	Constant	8.086%
						Debt Service	\$ 60,343
EXPENSES							
R E Taxes		4,394	3,213	9,940	178		
Insurance		11,275	17,997	18,200	325		
Management Fee 5%		-	7,200	13,567	242		
Water & Sanitation		36,555	43,772	43,772	782		
Natural Gas		-	-	-	-		
Electric		8,007	10,111	10,111	181		
Maintenance / Repairs / Supplies		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 / Bonus		40,116	45,847	47,600	850		
		-	-	-	-		
Total Operating Expenses		120,603	155,153	170,190			
		2,154	2,771	3,039			
Net Operating Income		76,460	112,711	101,149			
Capital		-	-	-			
Debt Service		-	-	60,343			
Cash-Flow Before Taxes		76,460	112,711	40,806			
Real Estate Tax Information: 2012		Assessed Value:	40,040	Rate/\$1000: 88.8	Value: \$355,911		
Account:		Tax Amount:	\$3,556	Tax Dist: 0	Per Unit: \$6,356		



COMMERCIAL REALTY RESOURCES CO.
MULTIFAMILY INVESTMENT SERVICES