

\$2,550,000
\$16,667 per unit

Ridgeview

1973-76 Construction
153-Units

717 S. 101st E. Avenue – Tulsa, OK 74128

Kansas

Oklahoma

Arkansas

Annual Property Operating Data							
Run Date:	23-Sep-14	Offering Price:	\$ 2,550,000	Cap Rate:	9.04%		
Project:	Ridgeview	Per Unit:	\$ 16,667				
Location:	717 S. 101st E. Ave	Per Foot:	\$ 20.52				
Number of Units:	153	Mortgage Balance:	\$ -				
Net Rentable S.F.:	124,276	Equity Requirement:	\$ 2,550,000	100%			
No. Units	Bdrm / Bth	Sq.Ft.	Total Sq.Ft.	Market Rent	Rent/Sq.Ft.	Gross/Mo.	Gross/Yr.
51	1 Bed / 1 Bath	672	34,272	429.00	0.64	21,879	262,548
9	1 Bed / 1 Bath	756	6,804	439.00	0.58	3,951	47,412
2	1 Bed / 1 Bath	650	1,300	559.00	0.86	1,118	13,416
91	2 Bed / 1 Bath	900	81,900	549.00	0.61	49,959	599,508
153		812	124,276	502.66	0.62	76,907	922,884
		Jan-May 2013	Jan-May 2014	Jan-Aug 2014	Proforma	Per Unit	
		Annualized	Annualized	Annualized			
INCOME							
Gross Potential					922,884	6,032	
Loss to Lease 7%					68,000	444	
Vacancy 8%			-	-	73,831	483	
Total Rental Income		782,121	740,613	759,553	781,053	5,105	
Concessions / Specials		51,254	40,263	37,951	37,951	248	
Effective Rental Income		730,867	700,350	721,602	743,102	4,857	
RUBS		-	22,887	24,745	24,745	162	
Other Income		72,771	90,579	91,283	91,283	597	
Total Revenue		803,638	813,816	837,630	859,130	5,615	
EXPENSES							
R E Taxes		36,252	43,200	43,200	42,764	280	
Insurance		35,350	33,216	41,520	62,000	405	
Management Fee 5%		40,154	40,816	41,960	42,957	281	
Water & Sewer		80,790	75,240	72,262	72,262	472	
Trash		12,315	6,132	7,972	7,972	52	
Natural Gas		43,026	58,536	46,665	46,665	305	
Electric		22,125	21,952	22,740	22,740	149	
Maintenance/Repairs		116,426	74,440	92,713	90,000	588	
Advertising		6,068	4,723	7,854	5,000	33	
Administration		46,785	22,872	25,900	25,000	163	
Pest Control		-	4,438	6,657	3,875	25	
Landscaping		15,360	23,040	21,600	21,500	141	
Payroll / Taxes / Benefit / Bonus		194,158	190,975	192,174	186,000	1,216	
Total Operating Expenses		648,809	599,580	623,217	628,735		
		4,241	3,919	4,073	4,109		
Net Operating Income		154,829	214,236	214,413	230,396		
Debt Service		-	-	-	-		
Cash-Flow Before Taxes		154,829	214,236	214,413	230,396		
Real Estate Tax Information: 2014		Assessed Value: 334,301		Rate/\$1000: 127.92	Value: \$3,039,100		
Account: 5-accounts		Tax Amount: \$42,764		Tax Dist: 0	Per Unit: \$19,863		



COMMERCIAL REALTY RESOURCES CO.
MULTIFAMILY INVESTMENT SERVICES