

# MULTIFAMILY FOR SALE



601 A Street Northwest, Ardmore, OK 73401



## OFFERING SUMMARY

<b>SALE PRICE:</b>	\$429,900
<b>NUMBER OF UNITS:</b>	8
<b>CAP RATE:</b>	10.27%
<b>NOI:</b>	\$44,134
<b>LOT SIZE:</b>	0.24 Acres
<b>BUILDING SIZE:</b>	6,382 SF
<b>RENOVATED:</b>	2019
<b>ZONING:</b>	Multifamily, Enterprise Zone
<b>MARKET:</b>	Southern Oklahoma

## PROPERTY OVERVIEW

This 8-unit apartment property is located just blocks from a robust downtown Ardmore, Oklahoma, with numerous hospitals, parks, restaurants, and development nearby. The property has undergone extensive renovations to the exterior, common areas, and seven of the eight units.

## PROPERTY HIGHLIGHTS

**KW COMMERCIAL**  
2611 Cross Timbers, Ste. 100  
Flower Mound, TX 75028

**MOLLY RUSS**  
Broker Associate  
O: 940.600.3740  
mollyruss.cre@outlook.com

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

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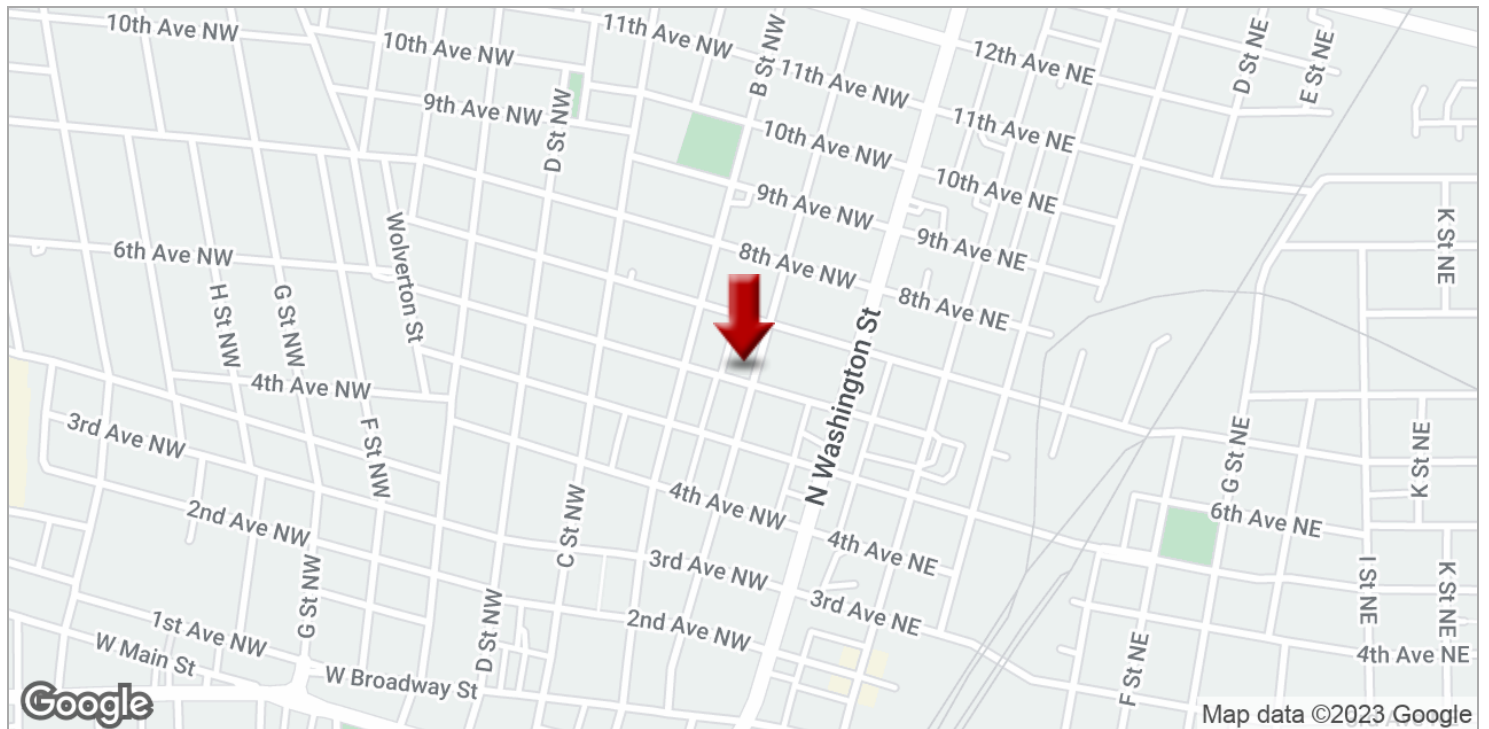
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### RENTALS

			Current	0-90 days	90-180 days	180+ days
Apt	1	2x1	275	400	650	725
Apt	2	1x1	525	525	525	600
Apt	3	1x1	525	525	525	600
Apt	4	2x1	650	650	725	725
Apt	5	2x1	650	650	650	725
Apt	6	2x1	600	600	725	725
Apt	7	1x1	525	525	575	600
Apt	8	1x1	525	525	525	600
		Total Monthly	<b>4275</b>	<b>4400</b>	<b>4900</b>	<b>5300</b>

\*rental increase according to existing and expired leases

Unit	Rent	Yearly	Deposits		Bedrooms	Lease Start	
1	\$400	\$4,800	0	Occupied	2	No Lease	no lease
2	\$525	\$6,300	\$525	Occupied	1	10/1/2019	12 month
3	\$525	\$6,300	\$525	Occupied	1	2/1/2020	12 month
4	\$650	\$7,800	\$550	Occupied	2	9/1/2019	6 month
5	\$650	\$7,800	\$650	Occupied	2	11/10/2019	12 month
6	\$600	\$7,200	\$200	Occupied	2	11/1/2019	6 month
7	\$525	\$6,300	\$500	Occupied	1	1/15/2019	6 month
8	\$525	\$6,300	\$525	Occupied	1	10/1/2019	12 month

Monthly Income	Yearly Income	
\$4,400	\$52,800	\$3,475

	Current	Y1 Current	Proforma (0-90)	Proforma (90-180)	Proforma (180+)
Annual GRI	Expenses	51300	52800	58800	63600
<a href="#">Vacancy@5%</a>				55860	60420

#### Expenses

Turnover/CapEx	300	900	900	1500	1500
Utilities	35	420	420	420	420
Insurance	364	4368	4368	4368	4368
Tax	551	551	578	578	4000
Mgmt	200	2400	2400	5586	6042
<b>Total expenses</b>		<b>\$8,639.00</b>	<b>\$8,666.00</b>	<b>\$12,452.00</b>	<b>\$16,330.00</b>

<b>NOI</b>	<b>\$42,661.00</b>	<b>\$44,134.00</b>	<b>\$43,408.00</b>	<b>\$44,090.00</b>
Value at 10% Cap		\$441,340.00	\$434,080.00	\$440,900.00
Value at 9% Cap		\$490,377.78	\$482,311.11	\$489,888.89
Value at 8% Cap		\$551,675.00	\$542,600.00	\$551,125.00
Value at 7% Cap		\$630,485.71	\$620,114.29	\$629,857.14



## Information About Brokerage Services

*Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

### TYPES OF REAL ESTATE LICENSE HOLDERS:

- # **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- # **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

### A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- # Put the interests of the client above all others, including the broker's own interests;
- # Inform the client of any material information about the property or transaction received by the broker;
- # Answer the client's questions and present any offer to or counter-offer from the client; and
- # Treat all parties to a real estate transaction honestly and fairly.

### A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- # Must treat all parties to the transaction impartially and fairly;
- # May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- # Must not, unless specifically authorized in writing to do so by the party, disclose:
  - o that the owner will accept a price less than the written asking price;
  - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - o any coincidental information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

### TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- # The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- # Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

<b>Sackborn, LLC / KW Commercial</b>	<b>9005113</b>	<b>klrw92@kw.com</b>	<b>(972)874-1905</b>
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
<b>Anne Lakusta</b>	<b>432445</b>	<b>annel@kw.com</b>	<b>(972)874-1905</b>
Designated Broker of Firm	License No.	Email	Phone
<b>Stacey Buettner</b>	<b>461604</b>	<b>staceybuettner@kw.com</b>	<b>(972)874-1905</b>
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
<b>Molly Russ</b>	<b>701347</b>	<b>Molly.Russ@DiligentCRE.com</b>	<b>(940)600-3740</b>
Sales Agent/Associate's Name	License No.	Email	Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date

Regulated by the Texas Real Estate Commission

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)  
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