

ROCKWELL GARDENS

1300-1320 NORTH ROCKWELL AVENUE OKLAHOMA CITY, OK 73127



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Sale Price
\$2,600,000

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PROPERTY INFORMATION	3
LOCATION INFORMATION	7
FINANCIAL ANALYSIS	9
SALE COMPARABLES	12
LEASE COMPARABLES	16
DEMOGRAPHICS	18
ADVISOR BIOS	20

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SECTION 1

PROPERTY INFORMATION



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PROPERTY DESCRIPTION

Introducing an exceptional investment opportunity for multifamily investors in the thriving Oklahoma City area. This impressive property includes 30 units across three buildings, totaling 48,016 square feet, with potential for increased income by adjusting modest rents to market level. Of the 30 units, 29 are spacious 2-bedroom, 2-bath layouts, each offering the rare amenity of a two-car garage. Additional highlights include a large central courtyard with shared access from individual tenant units. Uniquely, all rental units are owned by a single owner but titled as individual condominiums—allowing future resale flexibility. This uncommon value-add structure supports promising exit strategies, while the expanding Oklahoma City metro provides a strong foundation for long-term success. The property's substantial size, consistent unit mix, and distinctive features present an outstanding opportunity to establish a profitable, sustainable investment in one of Oklahoma's most dynamic real estate markets.

OFFERING SUMMARY

Price:	\$2,600,000
Number of Units:	30
Lot Size:	1.6 Acres
Building Size:	48,016 SF
Buildings:	3
Year Built:	1983

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PROPERTY HIGHLIGHTS

- 2-Story Units; Condo/Townhome Style
- Automatic 2 Car Garage for Each Unit
- Value-Add Opportunity
- Rent Growth Opportunity
- Washer & Dryer Hook-Ups
- HOA or Condo Conversion Potential
- Strong Long Term Tenant Base
- New Roofs For All Three Buildings (2021)
- Opportunity for Quick Reposition and Rent Increases



LOCATION DESCRIPTION

Located in West Oklahoma City, the property presents an exceptional investment opportunity for Multifamily investors. With easy access to the urban amenities and rich community atmosphere, this location offers a compelling lifestyle for prospective tenants. With its proximity to parks, schools, and public transportation, this location offers the perfect blend of convenience and community charm.

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SECTION 2

LOCATION INFORMATION



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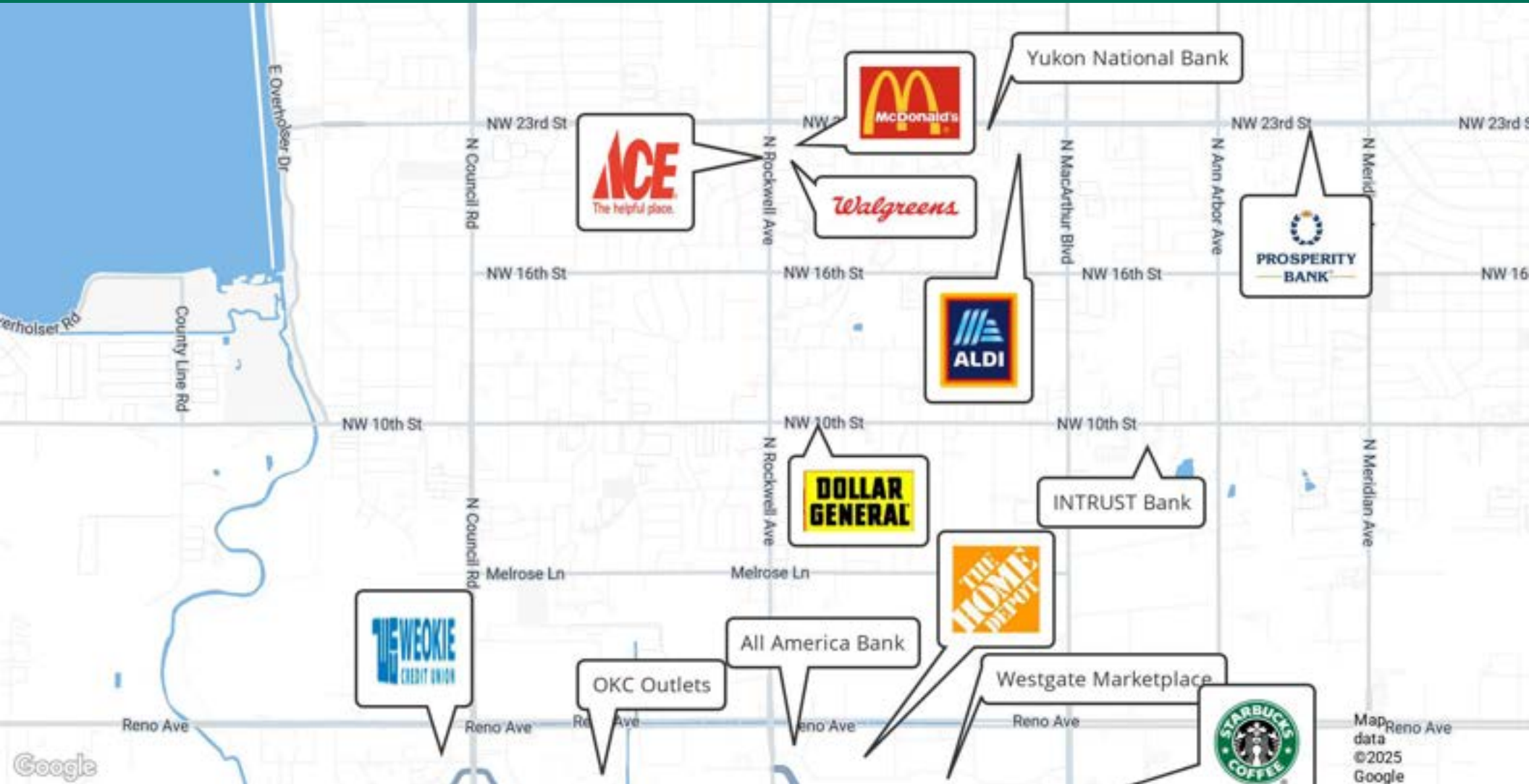
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FINANCIAL ANALYSIS



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	IN PLACE INCOME (CURRENT)	IN PLACE INCOME (NEW OWNER)	PROFORMA
PURCHASE PRICE	\$2,600,000	\$2,600,000	\$2,600,000
Gross Scheduled Income	\$289,341	\$315,325	\$413,910
Other Income	-	\$7,500	\$7,500
Total Scheduled Income	\$289,341	\$322,825	\$421,410
Vacancy Cost	-	\$15,766	\$28,974
Gross Income	\$289,341	\$307,059	\$392,436
Operating Expenses	\$150,568	\$134,489	\$142,704
Net Operating Income	\$138,733	\$172,569	\$249,732

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INCOME SUMMARY	IN PLACE INCOME (CURRENT)	IN PLACE INCOME (NEW OWNER)	PROFORMA
GROSS INCOME	\$289,341	\$322,825	\$421,410
EXPENSES SUMMARY	IN PLACE INCOME (CURRENT)	IN PLACE INCOME (NEW OWNER)	PROFORMA
Cleaning and Maintenance	\$34,888	\$7,000	\$7,000
Insurance	\$25,492	\$25,149	\$25,149
Management Fee	\$25,007	\$29,785	\$38,000
Repairs	\$8,846	\$22,000	\$21,000
Supplies	\$32,063	\$15,000	\$16,000
Taxes	\$18,895	\$29,909	\$29,909
Utilities	\$1,303	\$3,934	\$3,934
Appliance	\$4,074	\$1,711	\$1,711
OPERATING EXPENSES	\$150,568	\$134,489	\$142,704
NET OPERATING INCOME	\$138,773	\$172,569	\$249,732

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SALE COMPARABLES



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ROCKWELL GARDENS

1300-1320 North Rockwell Avenue, Oklahoma City, OK 73127

Subject Property

Price:	\$2,600,000	No. Units:	30
Year Built:	1983	Price/Unit:	\$86,667



BETHANY SQUARE APARTMENTS

1900 N Rockwell, Oklahoma City, OK 73008

Sold 4/21/2023

Price:	\$14,000,000	No. Units:	217
Year Built:	1976	Price/Unit:	\$64,516

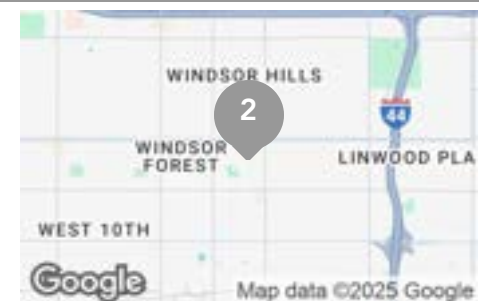


WILLOW GLEN APARTMENTS

2020 N Minnie Ln, Oklahoma City, OK 73127

Sold 11/20/2023

Price:	\$950,000	No. Units:	14
Year Built:	1967	Price/Unit:	\$67,857



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EDGEBROOK TOWNHOMES

4436 NW 36th St. , Oklahoma City , OK 73112

Sold 4/7/2022

Price:	\$1,430,000	No. Units:	16
Year Built:	1985	Price/Unit:	\$89,375



ASBURY PLACE

3809-3811 N Asbury Ave. , Bethany, OK 73008

Sold 2/11/2022

Price:	\$1,150,000	No. Units:	9
Year Built:	2000	Price/Unit:	\$127,778



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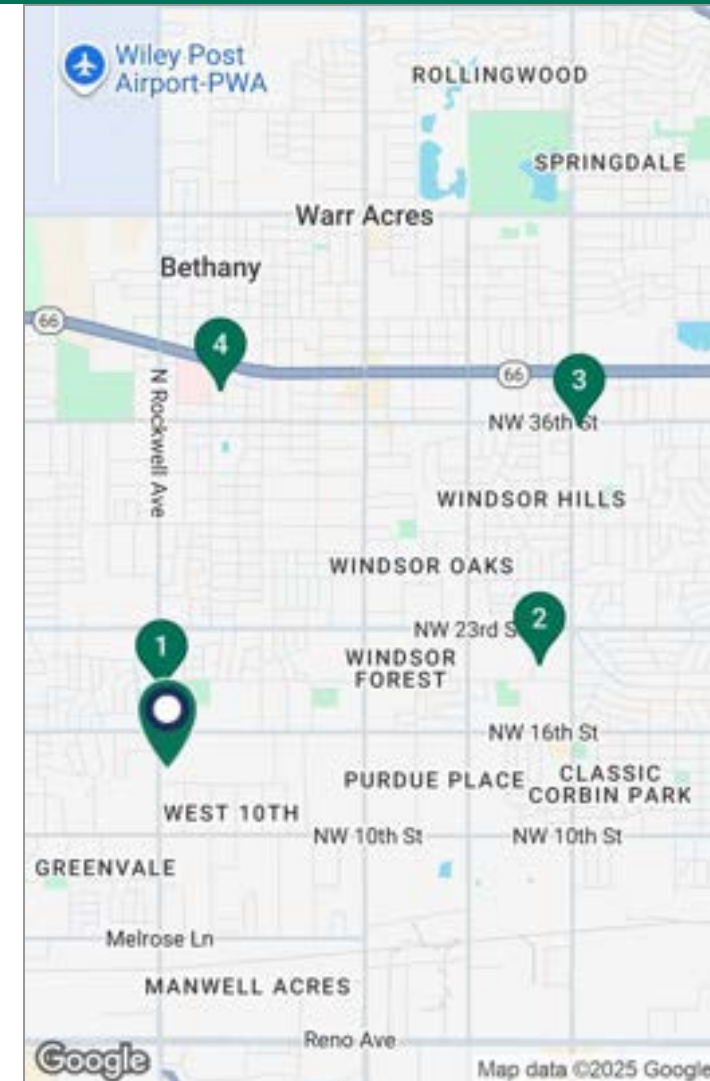
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	NAME/ADDRESS	PRICE	NO. UNITS	YEAR BUILT	PRICE/UNIT
★	Rockwell Gardens 1300-1320 North Rockwell Avenue Oklahoma City, OK	\$2,600,000	30	1983	\$86,667
1	Bethany Square Apartments 1900 N Rockwell Oklahoma City, OK	\$14,000,000	217	1976	\$64,516
2	Willow Glen Apartments 2020 N Minnie Ln Oklahoma City, OK	\$950,000	14	1967	\$67,857
3	Edgebrook Townhomes 4436 NW 36th St. Oklahoma City, OK	\$1,430,000	16	1985	\$89,375
4	Asbury Place 3809-3811 N Asbury Ave. Bethany, OK	\$1,150,000	9	2000	\$127,778
	AVERAGES	\$4,382,500	64	1982	\$87,382



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LEASE COMPARABLES



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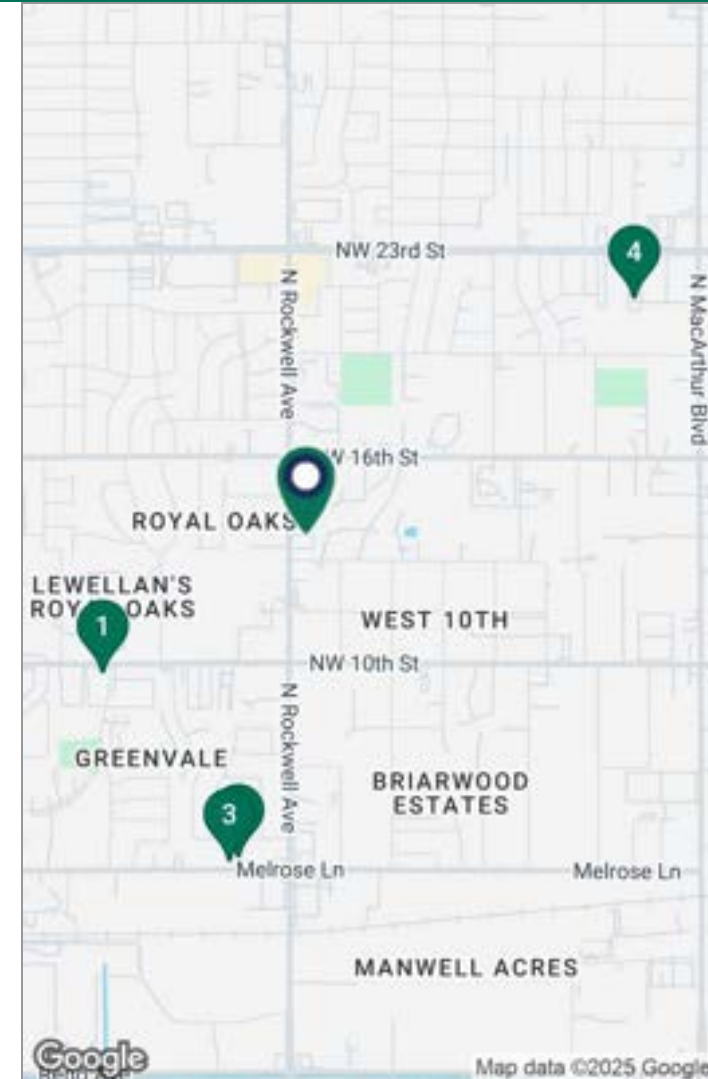
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	NAME/ADDRESS	NO. UNITS	AVG RENT/SF	AVG SIZE	AVG RENT	SPACE SIZE
★	Rockwell Gardens 1300-1320 North Rockwell Avenue Oklahoma City, OK	30	\$18.76	45 SF	\$844	-
1	Sonterra Apartments 7524 NW 10th St Oklahoma City, OK	48	\$0.81	988 SF	\$796	47,400 SF
2	The Meadows Apartments 7145 Melrose Ln Oklahoma City, OK	44	\$0.70	785 SF	\$551	34,560 SF
3	Garden Square Apartments 7201 Melrose Ln Oklahoma City, OK	48	\$0.95	860 SF	\$815	41,280 SF
4	MacArthur Park Townhomes 6100 N MacArthur Park Ln Oklahoma City, OK	34	\$0.88	967 SF	\$850	32,878 SF
	AVERAGES	43	\$0.83	900 SF	\$753	39,030 SF



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SECTION 6

DEMOGRAPHICS



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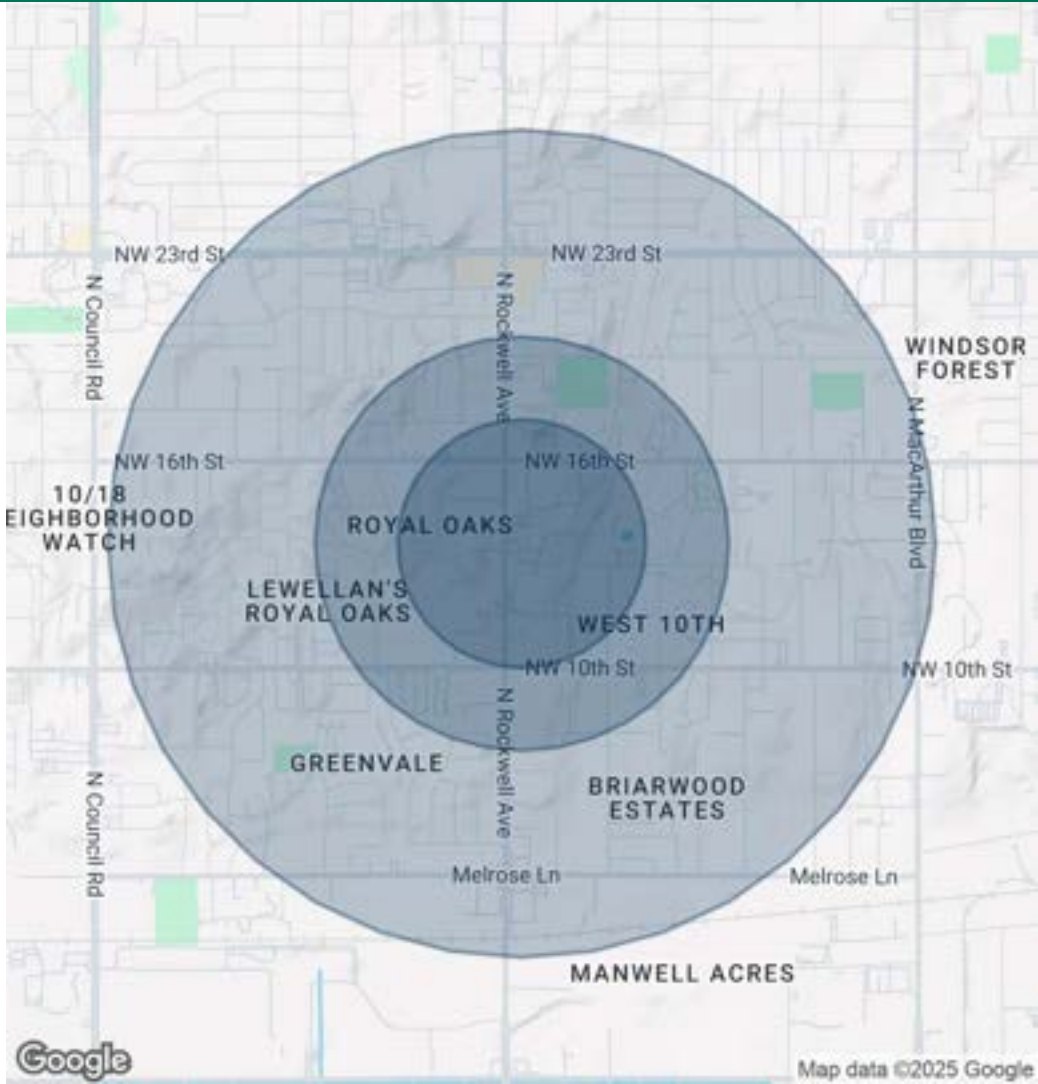
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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	1,019	3,747	14,719
Average Age	36	36	36
Average Age (Male)	36	36	36
Average Age (Female)	36	37	37
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	400	1,476	5,881
# of Persons per HH	2.5	2.5	2.5
Average HH Income	\$59,636	\$60,517	\$58,581
Average House Value	\$170,292	\$172,187	\$158,825

Demographics data derived from AlphaMap



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SECTION 7

ADVISOR BIOS



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PROFESSIONAL BACKGROUND

Dirk Erdoes joined Price Edwards and Company in October of 2023 as a Multifamily Investment Advisor. Dirk graduated from Oklahoma State University in 2021 with a Bachelor's Degree in Marketing and a Bachelor's Degree in Management. Dirk had been in the commercial real estate industry for two years prior to joining Price Edwards and Company. Dirk has focused on the acquisition, disposition, and exchange of Multifamily assets in Oklahoma and surrounding markets. Dirk is a member of the Commercial Real Estate Council and the Apartment Association of Central Oklahoma.

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PROFESSIONAL BACKGROUND

Sam Walter joined Price Edwards & Co. in 2023 and has been in the commercial real estate business since 2021. Sam graduated from Oklahoma State University, earning two degrees in Marketing and Management. Upon graduation, he entered the commercial real estate industry. Sam is known for his outgoing and positive nature, attributes that shine through in client interactions. He has a genuine commitment to assisting his clients in making the best real estate decisions that align with their goals. Sam specializes in the sale, exchange, and disposition of multifamily assets across the state of Oklahoma. He is ready to advise you on any needs you may have. Sam enjoys spending his free time outdoors, snow skiing, and running. Sam is actively involved with 'Course for Change,' an organization that empowers underprivileged youth to train for half marathons. Through this initiative, young individuals gain a valuable understanding of goal-setting and the work required to achieve those objectives. Sam is always willing to help in any way he can.

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