



**PENNINGTON PLACE
APARTMENTS**
3732 NW 23rd St
Oklahoma City, OK 73107

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Property Info

UNIT COUNT: 40 RESIDENTIAL

SALE PRICE \$4,500,000

MARKET TREND: LOW \$3,800,000 | MID \$4,000,000 | HIGH \$4,200,000

Renovations Completed

Capital Expenditures

Roof:	\$250,000.00
HVAC:	\$250,000.00
Plumbing:	\$355,000.00
Sewer lines:	\$235,000.00
Fire Supression:	\$175,000.00
Electrical:	\$425,000.00
All new interior - sheetrock, paint, cabinets:	\$375,000.00
New trim and doors, fixtures, materials:	\$223,000.00
Flooring:	\$97,000.00
Appliances:	\$60,000.00
Sidewalks and parking lot:	\$65,000.00
New stairwells:	\$56,000.00
Total:	\$ 2,566,000.00

Property Summary Report

Total Units	40
Year Built	1963 Renov Sep 2022
Stories	2
Type	Apartments - All
Rent Type	Market
Asking Rent Per Unit	\$892 \$1.12/sf
Parking Spaces	45 Spaces; 1.1 per Unit

Property Details

Land Area	8,276 SF (0.19 AC)	Construction Type	Masonry
Building FAR	3.92	Zoning	C5
Number of Buildings	1	Parcel	126-13-0-10-15-008.00
Average Unit Size	794 SF		

Amenities

Unit Amenities

- Air Conditioning
- Heating
- Kitchen
- Oven
- Range
- Tub/Shower

Unit Mix

		Unit Mix			Units Available		Average Asking Rent		Average Effective Rent		
Beds	Baths	Average SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	Concessions
1	1	786	20	50.0%	1	5.0%	\$850	\$1.08	\$842	\$1.07	1.0%
2	1	803	20	50.0%	6	30.0%	\$933	\$1.16	\$924	\$1.15	1.0%
Totals	Average SF		Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	Concessionst
All 1 Beds	786	20	50.0%	1	5.0%	\$850	\$1.08	\$842	\$1.07	1.0%	0.7%
All 2 Beds	803	20	50.0%	6	30.0%	\$933	\$1.16	\$924	\$1.15	1.0%	0.7%
Totals	795	40	100%	7	17.5%	\$892	\$1.12	\$883	\$1.11	1.0%	0.7%

Updated December 30, 2025

Pennington Place Apartments | 3732 NW 23rd St | Oklahoma City, OK 73107



Sale Comparables Summary



Warehouse Flats

1325 W Lindsey St
 Norman, OK 73069
 33 Units / 2 Stories
 Rent/SF \$1.34, Vacancy 0%



Pennsylvania Avenue Apartments

3270 N Pennsylvania Ave
 Oklahoma City, OK 73112
 36 Units / 2 Stories
 Rent/SF -, Vacancy 11.1%



Briargate Apartments

1712 NW 17th St
 Oklahoma City, OK 73106
 32 Units / 2 Stories
 Rent/SF \$.90, Vacancy 0%

Property Name/Address	Property Information			Sale Information			
	Yr Built	Units	Vacancy	Sale Date	Price	Price/Unit	Price/SF
Warehouse Flats 1325 W Lindsey St	1968	33	0%	10/24/2024	\$2,500,000	\$75,757	\$145
Pennsylvania Avenue Apartments 3270 N Pennsylvania Ave	2006	36	11.1%	8/28/2024	\$4,200,000	\$116,666	\$109
Briargate Apartments 1712 NW 17th St	1948	32	0%	6/21/2024	\$2,275,000	\$71,093	\$85

Sale Comparables

Warehouse Flats 1325 W Lindsey St



SALE		PROPERTY	
Sale Date:	10/24/2024	Property Size:	33 Units, 2 Floors
Sale Price:	\$2,500,000	Average Unit Size:	467 SF
Price Per Unit:	\$75,758	Year Built:	1968
Price Per SF:	\$145	Vacancy At Sale:	0%
Cap Rate:	6.4%	Parking Spaces:	40 Spaces; 1.2 per Unit

CONTACTS

Buyer:	Scooter Proctor
Seller:	Red Prairie Design Group
Buyer Broker:	Keller Williams Realty Elite - Tania Lavi
Listing Broker:	Keller Williams Realty Elite - Tania Lavi

FINANCING

\$1,825,000 from Valor Bank: Conventional

UNIT MIX AT SALE

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Mix %	Per Unit	Per SF	Per Unit	Per SF	
Studio	1	400	1	3.0%	0	0.0%	\$625	\$1.56	\$623	\$1.56	0.3%
1	1	470	32	97.0%	0	0.0%	\$630	\$1.34	\$628	\$1.34	0.4%
Totals		468	33	100%	0	0.0%	\$630	\$1.35	\$628	\$1.34	0.4%

UNIT AMENITIES

laundry Facilities

UNIT AMENITIES

heating, Kitchen, Oven, Refrigerator

TRANSACTION NOTES

On October 24, 2024 a private entity sold a 17,290 square foot, Class C, Multi-Family building to a private entity for \$2,500,000. The property is located in Cleveland County with a 2 star rating. The information was verified by sources deemed reliable.

Pennsylvania Avenue Apartments 3270 N Pennsylvania Ave



SALE		PROPERTY	
Sale Date:	8/28/2024	Property Size:	36 Units, 2 Floors
Sale Price:	\$4,200,000	Average Unit Size:	-
Price Per Unit:	\$116,667	Year Built:	2006
Price Per SF:	\$109	Vacancy At Sale:	11.1%
Cap Rate:	-	Parking Spaces:	-

CONTACTS

Buyer:	Marcelo Olvera
Seller:	David A Walls

UNIT MIX AT SALE

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Mix %	Per Unit	Per SF	Per Unit	Per SF	
1	1	-	18	50.0%	2	11.1%	-	-	-	-	-
2	2	-	18	50.0%	2	11.1%	-	-	-	-	-
Totals		-	36	100%	4	11.1%	-	-	-	-	-

UNIT AMENITIES

Heating, Kitchen, Wheelchair Accessible (Rooms)

TRANSACTION NOTES

A private individual sold this 36 unit multi-family building to a private individual for \$4,200,000.

The buyer was drawn to the property as an investment.

The information in the comparable has been verified by the buyer.

Sale Comparables

Briargate Apartments 1712 NW 17th St



SALE		PROPERTY	
Sale Date:	10/24/2024	Property Size:	33 Units, 2 Floors
Sale Price:	\$2,500,000	Average Unit Size:	467 SF
Price Per Unit:	\$75,758	Year Built:	1968
Price Per SF:	\$145	Vacancy At Sale:	0%
Cap Rate:	6.4%	Parking Spaces:	40 Spaces; 1.2 per Unit

CONTACTS	
Buyer:	Scooter Proctor
Seller:	Red Prairie Design Group
Buyer Broker:	Keller Williams Realty Elite - Tania Lavi
Listing Broker:	Keller Williams Realty Elite - Tania Lavi

FINANCING	
\$1,825,000 from Valor Bank: Conventional	

NIT MIX AT SALE

Bed	Bath	Avg SF	Unit Mix		Vacancy		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Mix %	Per Unit	Per SF	Per Unit	Per SF	
Studio	1	400	1	3.0%	0	0.0%	\$625	\$1.56	\$623	\$1.56	0.3%
1	1	470	32	97.0%	0	0.0%	\$630	\$1.34	\$628	\$1.34	0.4%
Totals		468	33	100%	0	0.0%	\$630	\$1.35	\$628	\$1.34	0.4%

ITE AMENITIES

laundry Facilities

NIT AMENITIES

stainless steel appliances, Kitchen, Oven, Refrigerator

TRANSACTION NOTES

On October 24, 2024 a private entity sold a 17,290 square foot, Class C, Multi-Family building to a private entity for \$2,500,000. The property is located in Cleveland County with a 2 star rating. The information was verified by sources deemed reliable.

Rent Comparables Summary

No. Rent Comps	Avg. Rent Per Unit	Avg. Rent Per SF	Avg. Vacancy Rate
6	\$701	\$0.88	13.3%

RENT COMP LOCATIONS

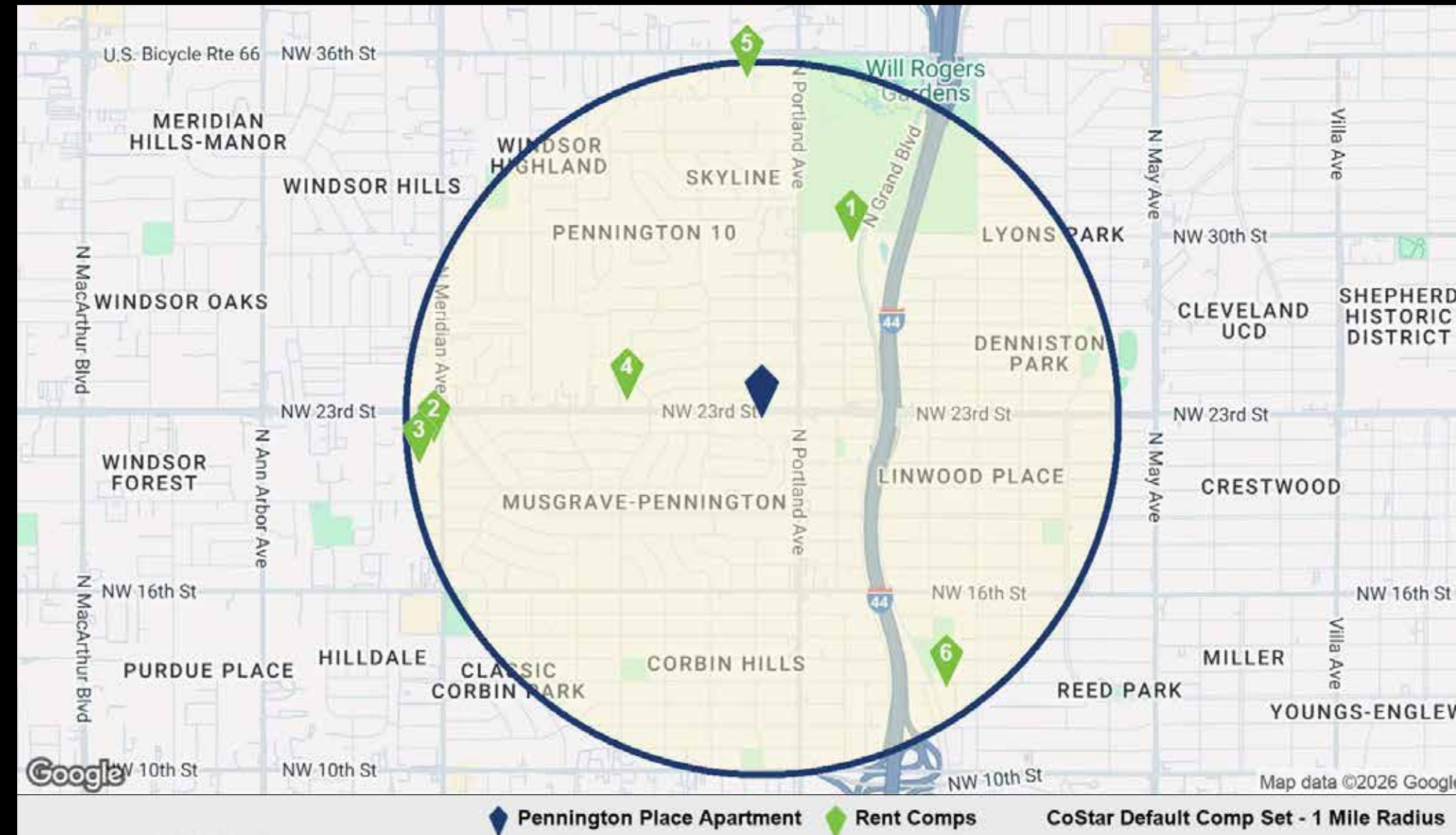









Photo Comparison

 <p>Subject Property</p> <p>Pennington Place Apartment</p> <p>3732 NW 23rd St 40 Units / 2 Stories Rent/SF \$1.12, Vacancy 100% Owner: TB Realty ★★★★★</p>	 <p>1 Parkridge Apartments</p> <p>3033 N Grand Blvd 54 Units / 2 Stories Rent/SF \$1.03, Vacancy 22.2% Owner: Oklahoma Red Door Manage... ★★★★★</p>	 <p>2 The Pointe at 23rd</p> <p>2321 N Meridian Ave 41 Units / 2 Stories Rent/SF \$0.99, Vacancy 17.1% Owner: ANR Properties, LLC ★★★★★</p>	
 <p>3 The Edge @23rd</p> <p>2221 N Meridian Ave 51 Units / 2 Stories Rent/SF \$0.88, Vacancy 9.8% Owner: GreenLight Equity Group ★★★★★</p>	 <p>4 Frontier Apartments</p> <p>4025 NW 23rd St 32 Units / 2 Stories Rent/SF \$0.87, Vacancy 3.1% Owner: Annette G Tubbs ★★★★★</p>	 <p>5 3509 N Nesbitt Ave</p> <p>28 Units / 2 Stories Rent/SF \$0.73, Vacancy 14.3% Owner: DW Investors LLC ★★★★★</p>	 <p>6 Woodward Manor</p> <p>3336 NW 12th St 29 Units / 2 Stories Rent/SF \$0.63, Vacancy 10.3% Owner: Maizland Properties ★★★★★</p>

Rent Comparables Summary

Property Name/Address	Rating	Yr Built	Units	Avg Unit SF	Studio	1 Bed	2 Bed	3 Bed	Rent/SF
Pennington Place Apartm... 3732 NW 23rd St	★★★★★		40	794	-	\$850	\$933	-	\$1.12
1 Parkridge Apartments 3033 N Grand Blvd	★★★★★		54	672	-	\$695	-	-	\$1.03
2 The Pointe at 23rd 2321 N Meridian Ave	★★★★★		41	814	-	-	\$782	\$960	\$0.99
3 The Edge @23rd 2221 N Meridian Ave	★★★★★		51	975	-	\$775	\$923	-	\$0.88
4 Frontier Apartments 4025 NW 23rd St	★★★★★		32	750	-	\$655	-	-	\$0.87
5 3509 N Nesbitt Ave	★★★★★		28	783	-	\$525	\$595	-	\$0.73
6 Woodward Manor 3336 NW 12th St	★★★★★		29	750	-	\$473	-	-	\$0.63

RENT COMPS SUMMARY STATISTICS

Unit Breakdown	Low	Average	Median	High
Total Units	28	39	37	54
Studio Units	0	0	0	0
One Bedroom Units	0	25	27	54
Two Bedroom Units	0	14	9	36
Three Bedroom Units	0	1	0	5

Property Attributes	Low	Average	Median	High
Year Built	1960	1974	1977	1984
Number of Floors	2	2	2	2
Average Unit Size SF	672	796	766	975
Vacancy Rate	4.0%	13.3%	11.8%	21.5%

3033 N Grand Blvd - Parkridge Apartments



PROPERTY		PROPERTY MANAGER
Property Size:	32 Units, 2 Floors	Frontier Apartments
Avg. Unit Size:	750 SF	(405) 789-6709
Year Built:	1984	
Type:	Apartments - All	OWNER
Rent Type:	Market	Purchased Jul 2016
Parking:	55 Spaces; 1.7 per Unit	\$1,250,000 (\$78,125/Unit)
Distance to Subject:	0.38 Miles	
Distance to Transit:	-	

UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Availability		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Mix %	Per Unit	Per SF	Per Unit	Per SF	
1	1	750	32	100%	-	-	\$655	\$0.87	\$652	\$0.87	0.6%
Totals		Avg SF	Units	Mix %	Units	Mix %	Per Unit	Per SF	Per Unit	Per SF	Concessions
All 1 Beds		750	32	100%	-	-	\$655	\$0.87	\$652	\$0.87	0.6%
Totals		750	32	100%	-	-	\$655	\$0.87	\$652	\$0.87	0.6%

Estimate Updated December 30, 2025

UNIT AMENITIES

Heating, Kitchen, Oven, Range

ONE TIME EXPENSES

Application Fee Per Applicant \$35

2321 N Meridian Ave - The Pointe at 23rd



PROPERTY		PROPERTY MANAGER
Property Size:	28 Units, 2 Floors	DW Investors LLC - 3509 N Nesbitt
Avg. Unit Size:	782 SF	-
Year Built:	1980	
Type:	Apartments - All	OWNER
Rent Type:	Market	Purchased Jun 2022
Parking:	32 Spaces; 1.1 per Unit	\$1,900,000 (\$67,857/Unit)
Distance to Subject:	0.95 Miles	
Distance to Transit:	-	

UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Availability		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Mix %	Per Unit	Per SF	Per Unit	Per SF	
1	1	680	10	35.7%	0	0.0%	\$525	\$0.77	\$520	\$0.76	1.0%
2	1	840	18	64.3%	0	0.0%	\$595	\$0.71	\$589	\$0.70	1.0%
Totals		Avg SF	Units	Mix %	Units	Mix %	Per Unit	Per SF	Per Unit	Per SF	Concessions
All 1 Beds		680	10	35.7%	0	0.0%	\$525	\$0.77	\$520	\$0.76	1.0%
All 2 Beds		840	18	64.3%	0	0.0%	\$595	\$0.71	\$589	\$0.70	1.0%
Totals		783	28	100%	0	0.0%	\$570	\$0.73	\$564	\$0.72	1.0%

Estimate Updated January 02, 2026

UNIT AMENITIES

Dishwasher, Heating, Kitchen, Range, Refrigerator

ONE TIME EXPENSES

Application Fee Per Applicant \$25

2221 N Meridian Ave - The Edge @23rd



PROPERTY		PROPERTY MANAGER
Property Size:	51 Units, 2 Floors	Winfield - The Edge at 23rd Apartments
Avg. Unit Size:	974 SF	(405) 673-7515
Year Built:	1968	
Type:	Apartments - All	OWNER
Rent Type:	Market	Purchased Aug 2021
Parking:	150 Spaces; 2.9 per Unit	\$2,300,000 (\$45,098/Unit)
Distance to Subject:	0.97 Miles	
Distance to Transit:	-	

UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Availability		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Mix %	Per Unit	Per SF	Per Unit	Per SF	
1	1	750	24	47.1%	2	8.3%	\$775	\$1.03	\$775	\$1.03	0.0%
2	1	1,150	14	27.5%	1	7.1%	\$875	\$0.76	\$875	\$0.76	0.0%
2	1.5	1,200	13	25.5%	1	7.7%	\$975	\$0.81	\$975	\$0.81	0.0%
Totals		Avg SF	Units	Mix %	Units	Mix %	Per Unit	Per SF	Per Unit	Per SF	Concessions
All 1 Beds		750	24	47.1%	2	8.3%	\$775	\$1.03	\$775	\$1.03	0.0%
All 2 Beds		1,174	27	52.9%	2	7.4%	\$923	\$0.79	\$923	\$0.79	0.0%
Totals		975	51	100%	4	7.8%	\$853	\$0.88	\$853	\$0.88	0.0%

Estimate Updated January 01, 2026

SITE AMENITIES

Courtyard, Grill, Laundry Facilities, Maintenance on site, Picnic Area, Playground, Property Manager on Site

UNIT AMENITIES

Carpet, Dishwasher, Disposal, Freezer, Hardwood Floors, Heating, Kitchen, Oven, Range, Refrigerator, Tub/Shower

RECURRING EXPENSES

Dog Rent \$25	Cat Rent \$25
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ONE TIME EXPENSES

Dog Deposit \$200	Cat Deposit \$200	Dog Fee \$200
Cat Fee \$200	Bird Fee \$350	Fish Fee \$350
Reptile Fee \$350	Other Fee \$350	Application Fee Per Applicant

4025 NW 23rd St - Frontier Apartments



PROPERTY		PROPERTY MANAGER
Property Size:	32 Units, 2 Floors	Frontier Apartments
Avg. Unit Size:	750 SF	(405) 789-6709
Year Built:	1984	
Type:	Apartments - All	OWNER
Rent Type:	Market	Purchased Jul 2016
Parking:	55 Spaces; 1.7 per Unit	\$1,250,000 (\$78,125/Unit)
Distance to Subject:	0.38 Miles	
Distance to Transit:	-	

UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Availability		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Mix %	Per Unit	Per SF	Per Unit	Per SF	
1	1	750	32	100%	-	-	\$655	\$0.87	\$652	\$0.87	0.6%
Totals		Avg SF	Units	Mix %	Units	Mix %	Per Unit	Per SF	Per Unit	Per SF	Concessions
All 1 Beds		750	32	100%	-	-	\$655	\$0.87	\$652	\$0.87	0.6%
Totals		750	32	100%	-	-	\$655	\$0.87	\$652	\$0.87	0.6%

Estimate Updated December 30, 2025

UNIT AMENITIES

Heating, Kitchen, Oven, Range

ONE TIME EXPENSES

Application Fee Per Applicant \$35

3509 N Nesbitt Ave



PROPERTY		PROPERTY MANAGER
Property Size:	28 Units, 2 Floors	DW Investors LLC - 3509 N Nesbitt
Avg. Unit Size:	782 SF	-
Year Built:	1980	
Type:	Apartments - All	OWNER
Rent Type:	Market	Purchased Jun 2022
Parking:	32 Spaces; 1.1 per Unit	\$1,900,000 (\$67,857/Unit)
Distance to Subject:	0.95 Miles	
Distance to Transit:	-	

UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Availability		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Mix %	Per Unit	Per SF	Per Unit	Per SF	
1	1	680	10	35.7%	0	0.0%	\$525	\$0.77	\$520	\$0.76	1.0%
2	1	840	18	64.3%	0	0.0%	\$595	\$0.71	\$589	\$0.70	1.0%
Totals		Avg SF	Units	Mix %	Units	Mix %	Per Unit	Per SF	Per Unit	Per SF	Concessions
All 1 Beds		680	10	35.7%	0	0.0%	\$525	\$0.77	\$520	\$0.76	1.0%
All 2 Beds		840	18	64.3%	0	0.0%	\$595	\$0.71	\$589	\$0.70	1.0%
Totals		783	28	100%	0	0.0%	\$570	\$0.73	\$564	\$0.72	1.0%

Estimate Updated January 02, 2026

UNIT AMENITIES

Dishwasher, Heating, Kitchen, Range, Refrigerator

ONE TIME EXPENSES

Application Fee Per Applicant \$25

3336 NW 12th St - Woodward Manor



PROPERTY		PROPERTY MANAGER
Property Size:	29 Units, 2 Floors	Maizland Properties - Woodward Manor
Avg. Unit Size:	750 SF	(405) 314-4667
Year Built:	1973	
Type:	Apartments - All	OWNER
Rent Type:	Market	Purchased Jul 2009
Parking:	60 Spaces; 2.1 per Unit	\$320,000 (\$11,034/Unit)
Distance to Subject:	0.92 Miles	
Distance to Transit:	-	

UNIT BREAKDOWN

Bed	Bath	Avg SF	Unit Mix		Availability		Avg Asking Rent		Avg Effective Rent		Concessions
			Units	Mix %	Units	Mix %	Per Unit	Per SF	Per Unit	Per SF	
1	1	750	29	100%	2	6.9%	\$473	\$0.63	\$469	\$0.62	1.0%
Totals		Avg SF	Units	Mix %	Units	Mix %	Per Unit	Per SF	Per Unit	Per SF	Concessions
All 1 Beds		750	29	100%	2	6.9%	\$473	\$0.63	\$469	\$0.62	1.0%
Totals		750	29	100%	2	6.9%	\$473	\$0.63	\$469	\$0.62	1.0%

Estimate Updated December 30, 2025

SITE AMENITIES

Laundry Facilities

UNIT AMENITIES

Cable Ready, Kitchen, Refrigerator

RECURRING EXPENSES

Free Unassigned Surface Lot Parking

Free Water, Trash Removal, Sewer

ONE TIME EXPENSES

Dog Deposit \$200

Cat Deposit \$200

Application Fee Per Applicant \$20

PET POLICY

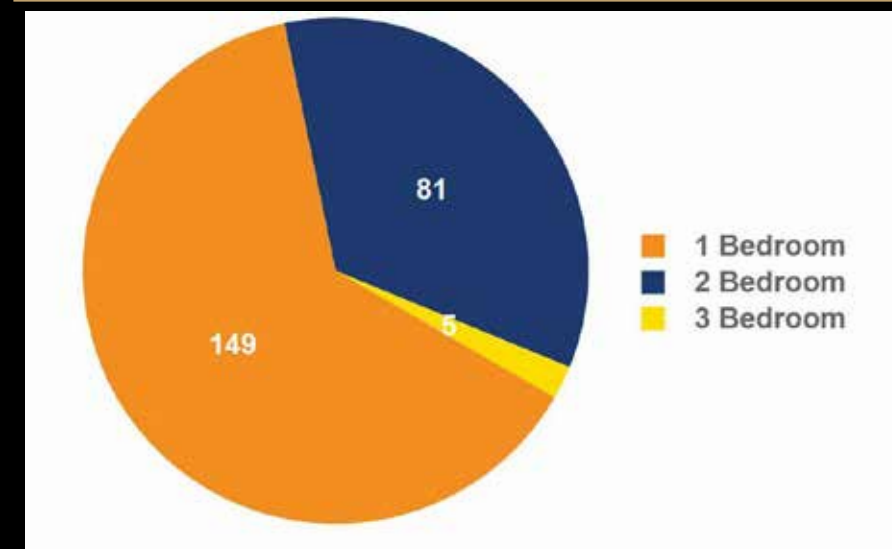
Dog Allowed \$200 Deposit, 35 lb. Maximum
 Restrictions: Breed restrictions may apply
 Cat Allowed \$200 Deposit
 Bird Allowed
 Fish Allowed

Rent Comparables by Bedroom

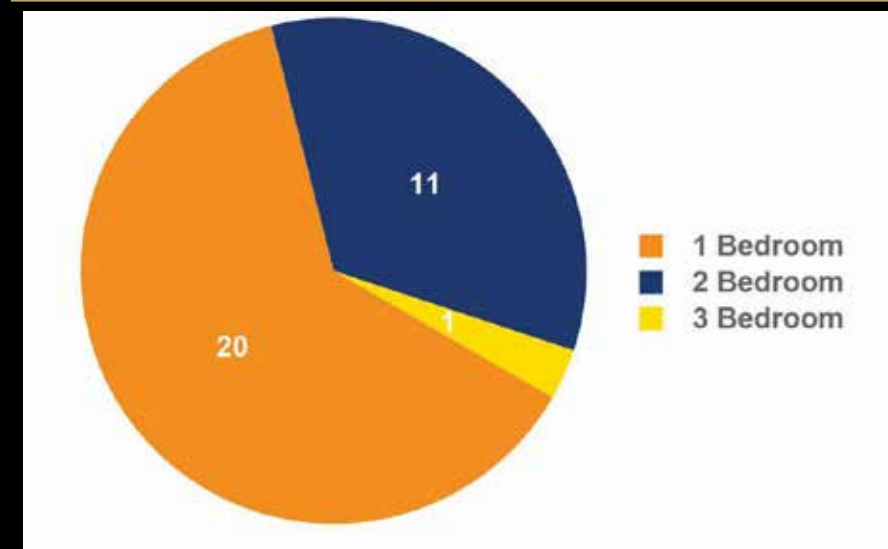
Studio Comps	One Bed Comps	Two Bed Comps	Three Bed Comps
-	\$645	\$787	\$960
Subject	Subject	Subject	Subject
-	\$850	\$933	-

Current Conditions in Rent Comps	Studio	1 Bedroom	2 Bedroom	3 Bedroom
Total Number of Units	0	149	81	5
Vacancy Rate	-	13.2%	13.2%	20.3%
Asking Rent Per Unit	-	\$645	\$787	\$960
Asking Rent Per SF	-	\$0.90	\$0.84	\$1.05
Effective Rents Per Unit	-	\$640	\$783	\$950
Effective Rents Per SF	-	\$0.89	\$0.84	\$1.04
Concessions	-	0.7%	0.6%	1.0%
Changes Past Year in Rent Comps	Studio	1 Bedroom	2 Bedroom	3 Bedroom
Year-Over-Year Effective Rent Growth	-	1.3%	-2.5%	7.2%
Year-Over-Year Vacancy Rate Change	-	1.9%	3.6%	1.5%
12 Month Absorption in Units	-	-3	-3	0

EXISTING UNITS



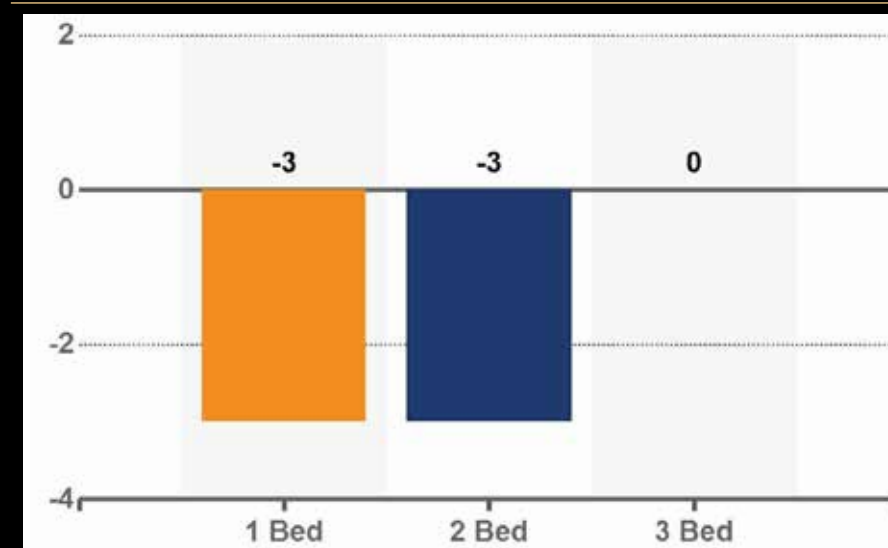
VACANT UNITS



ASKING RENT PER UNIT PER MONTH



12 MONTH ABSORPTION IN UNITS



Property Name/Address	Rating	One Bedroom Rent Per Unit	Rent/SF	Quarter	Year
Pennington Place Apartment 3732 NW 23rd St	★★★★★	\$850	\$1.08	0.0%	3.2%
The Edge @23rd 2221 N Meridian Ave	★★★★★	\$775	\$1.03	0.0%	4.3%
Parkridge Apartments 3033 N Grand Blvd	★★★★★	\$695	\$1.03	0.0%	0.6%
Frontier Apartments 4025 NW 23rd St	★★★★★	\$655	\$0.87	0.0%	0.6%
3509 N Nesbitt Ave	★★★★★	\$525	\$0.77	0.0%	0.1%
Woodward Manor 3336 NW 12th St	★★★★★	\$473	\$0.63	0.0%	0.6%

Property Name/Address	Rating	Two Bedroom Rent Per Unit	Rent/SF	Quarter	Year
Pennington Place Apartment 3732 NW 23rd St	★★★★★	\$933	\$1.16	0.0%	9.9%
The Edge @23rd 2221 N Meridian Ave	★★★★★	\$923	\$0.79	0.0%	1.8%
The Pointe at 23rd 2321 N Meridian Ave	★★★★★	\$875	\$0.98	-5.2%	-7.3%
3509 N Nesbitt Ave	★★★★★	\$782	\$0.71	0.0%	0.1%

Changes in Rent Comparables

VACANCY CHANGES PAST QUARTER & YEAR

Property Name - Address	Rating	Units	Vacancy Levels			Change	
			Now	Last Qtr	Last Year	Past Qtr	Past Year
3509 N Nesbitt Ave	★★★★★	30	13.3%	13.3%	13.3%	0%	0%
Frontier Apartments - 4025 NW 23rd St	★★★★★	32	3.1%	3.1%	3.1%	0%	0%
Parkridge Apartments - 3033 N Grand Blvd	★★★★★	54	22.2%	22.2%	20.4%	0%	1.9%
Pennington Place Apartment 3732 NW 23rd St	★★★★★	40	100%	100%	100%	0%	0%
The Edge @23rd - 2221 N Meridian Ave	★★★★★	51	9.8%	9.8%	0%	0%	9.8%
The Pointe at 23rd - 2321 N Meridian Ave	★★★★★	41	17.1%	17.1%	14.6%	0%	2.4%
Woodward Manor - 3336 NW 12th St	★★★★★	31	9.7%	9.7%	9.7%	0%	0%

ASKING RENT CHANGES PAST QUARTER & YEAR - ONE BEDROOM

Property Name - Address	Rating	Units	Rents Levels			Change	
			Now	Last Qtr	Last Year	Past Qtr	Past Year
3509 N Nesbitt Ave	★★★★★	11	\$542	\$542	\$545	0%	-0.6%
Frontier Apartments - 4025 NW 23rd St	★★★★★	32	\$655	\$655	\$651	0%	0.6%
Parkridge Apartments - 3033 N Grand Blvd	★★★★★	54	\$695	\$695	\$691	0%	0.6%
Pennington Place Apartment 3732 NW 23rd St	★★★★★	20	\$850	\$850	\$824	0%	3.2%
The Edge @23rd - 2221 N Meridian Ave	★★★★★	24	\$775	\$775	\$743	0%	4.3%
Woodward Manor - 3336 NW 12th St	★★★★★	31	\$473	\$473	\$470	0%	0.6%

ASKING RENT CHANGES PAST QUARTER & YEAR - TWO BEDROOM

Property Name - Address	Rating	Units	Rents Levels			Change	
			Now	Last Qtr	Last Year	Past Qtr	Past Year
The Pointe at 23rd - 2321 N Meridian Ave	★★★★★	36	\$782	\$825	\$843	-5.2%	-7.2%
3509 N Nesbitt Ave	★★★★★	19	\$606	\$606	\$605	0%	0.1%
Pennington Place Apartment 3732 NW 23rd St	★★★★★	20	\$933	\$933	\$849	0%	9.9%
The Edge @23rd - 2221 N Meridian Ave	★★★★★	27	\$923	\$923	\$907	0%	1.8%

ASKING RENT CHANGES PAST QUARTER & YEAR - THREE BEDROOM

Property Name - Address	Rating	Units	Rents Levels			Change	
			Now	Last Qtr	Last Year	Past Qtr	Past Year
The Pointe at 23rd - 2321 N Meridian Ave	★★★★★	5	\$960	\$1,000	\$896	-4.0%	7.2%

Rent Trends

PROPERTY ATTRIBUTES	Pennington Place Apartment	Rent Comps	Central Oklahoma City 1-3 Star	Oklahoma City 1-3 Star
Existing Units	40	235	22,692	107,553
Building Rating	★★★★★	★★★★★	★★★★★ 2.2	★★★★★ 2.3
Under Construction as % of Inventory	-	-	0.1%	0.6%

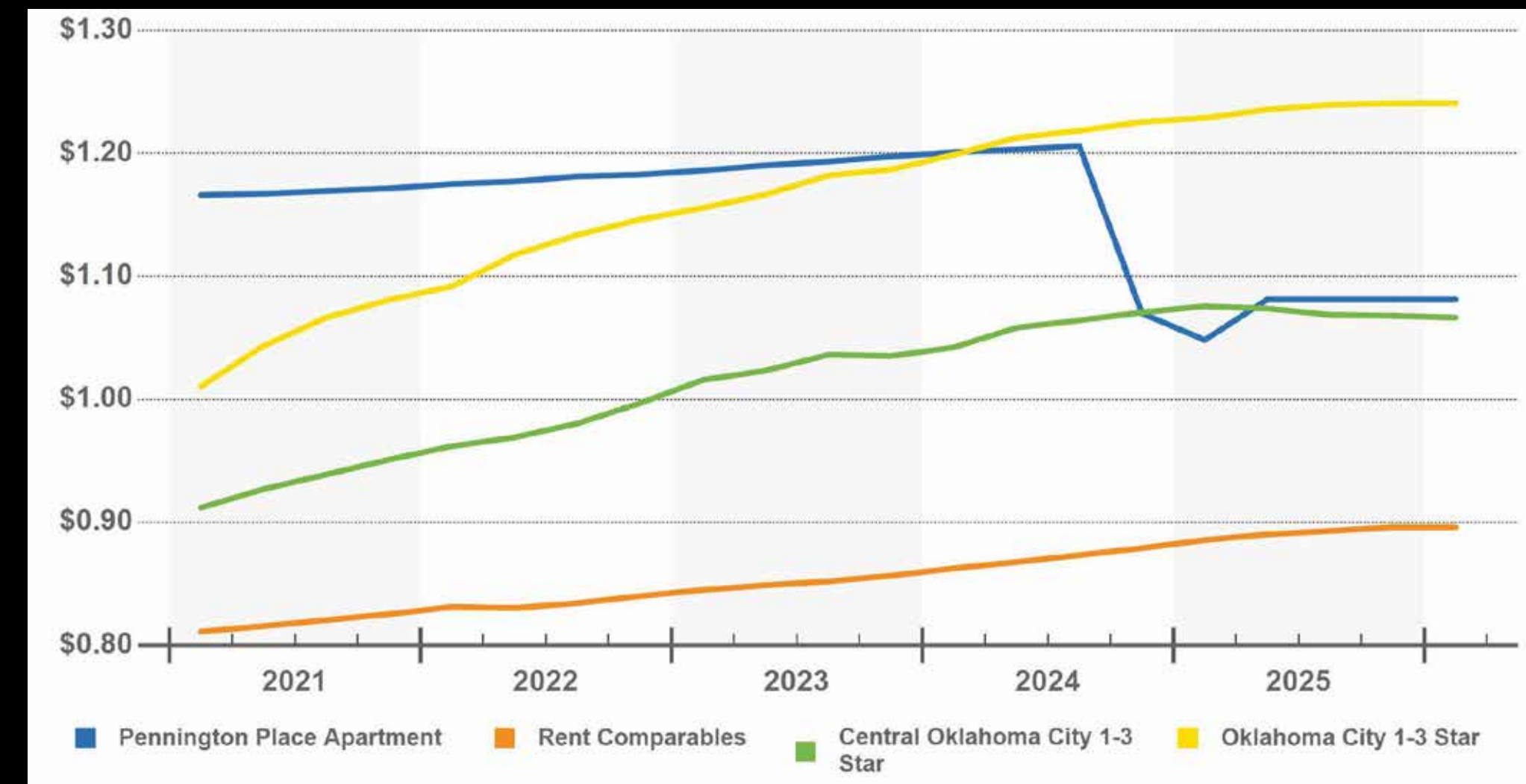
UNIT MIX	Pennington Place Apartment	Rent Comps	Central Oklahoma City 1-3 Star	Oklahoma City 1-3 Star
1 Bedroom - 1 Bath	50%	63%	41%	39%
2 Bedroom - 1 Bath	50%	29%	18%	15%

ASKING RENTS PER SF	Pennington Place Apartment	Rent Comps	Central Oklahoma City 1-3 Star	Oklahoma City 1-3 Star
1 Bedroom - 1 Bath	\$1.08	\$0.90	\$1.07	\$1.25
2 Bedroom - 1 Bath	\$1.16	\$0.85	\$0.94	\$1.03
Concessions	1.0%	0.7%	0.9%	1.1%

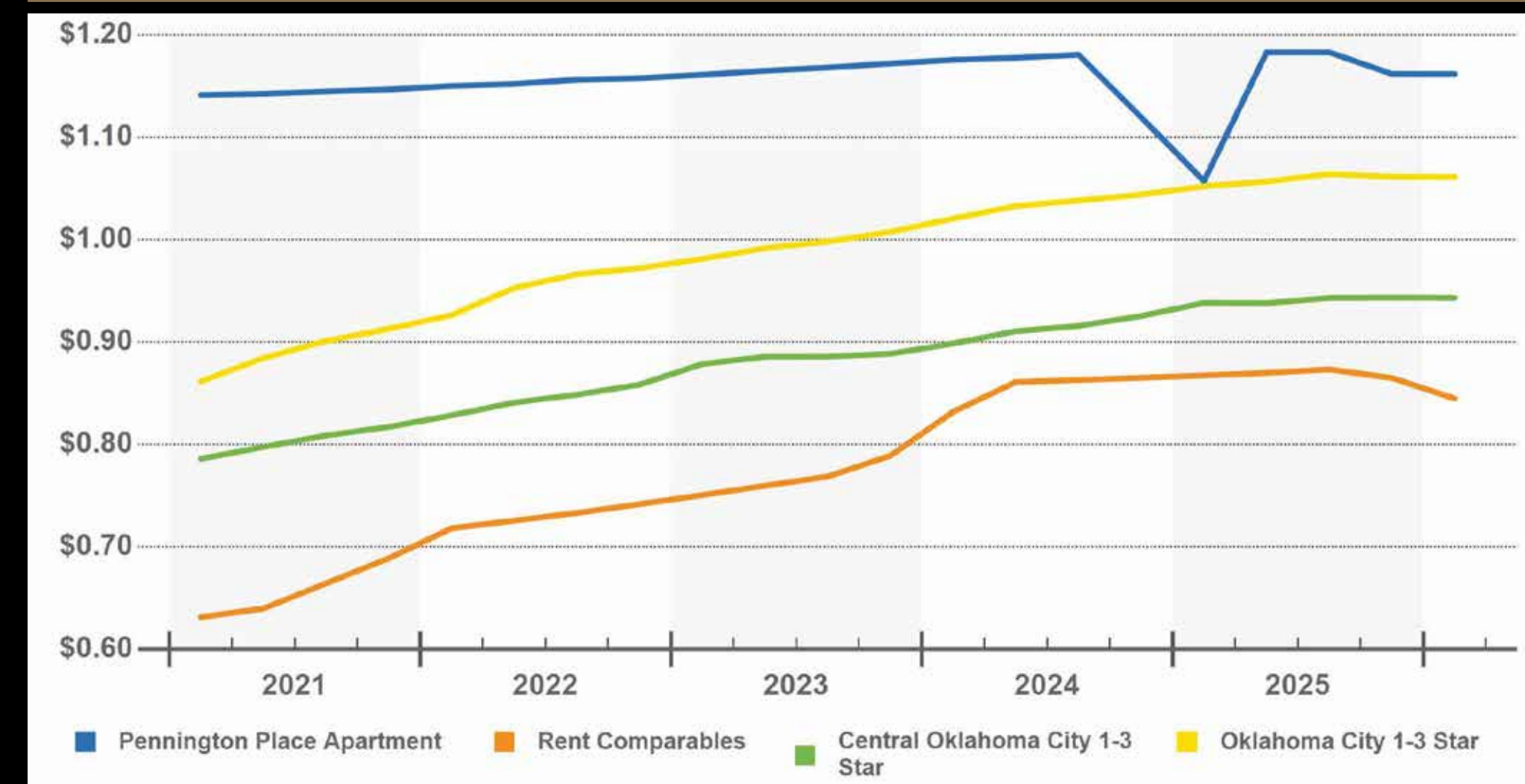
AVERAGE EFFECTIVE RENT GROWTH	Pennington Place Apartment	Rent Comps	Central Oklahoma City 1-3 Star	Oklahoma City 1-3 Star
Current Quarter	0.0%	-1.0%	0.0%	0.0%
1 Year Rent Growth	6.6%	-0.1%	-0.1%	0.4%
3 Year Rent Growth	-4.4%	9.0%	6.4%	6.0%
5 Year Rent Growth	-2.7%	19.5%	18.6%	19.3%
All-Time Average	0.4%	1.8%	2.1%	2.2%

VACANCY RATE	Pennington Place Apartment	Rent Comps	Central Oklahoma City 1-3 Star	Oklahoma City 1-3 Star
Current Quarter	100%	13.3%	15.8%	12.2%
Last Quarter	100%	13.3%	15.8%	12.1%
1 Year Ago	100%	10.9%	16.0%	11.7%
3 Years Ago	100%	11.8%	15.6%	11.6%
5 Years Ago	100%	10.6%	14.4%	9.0%

ONE BEDROOM ASKING RENT PER SQUARE FOOT

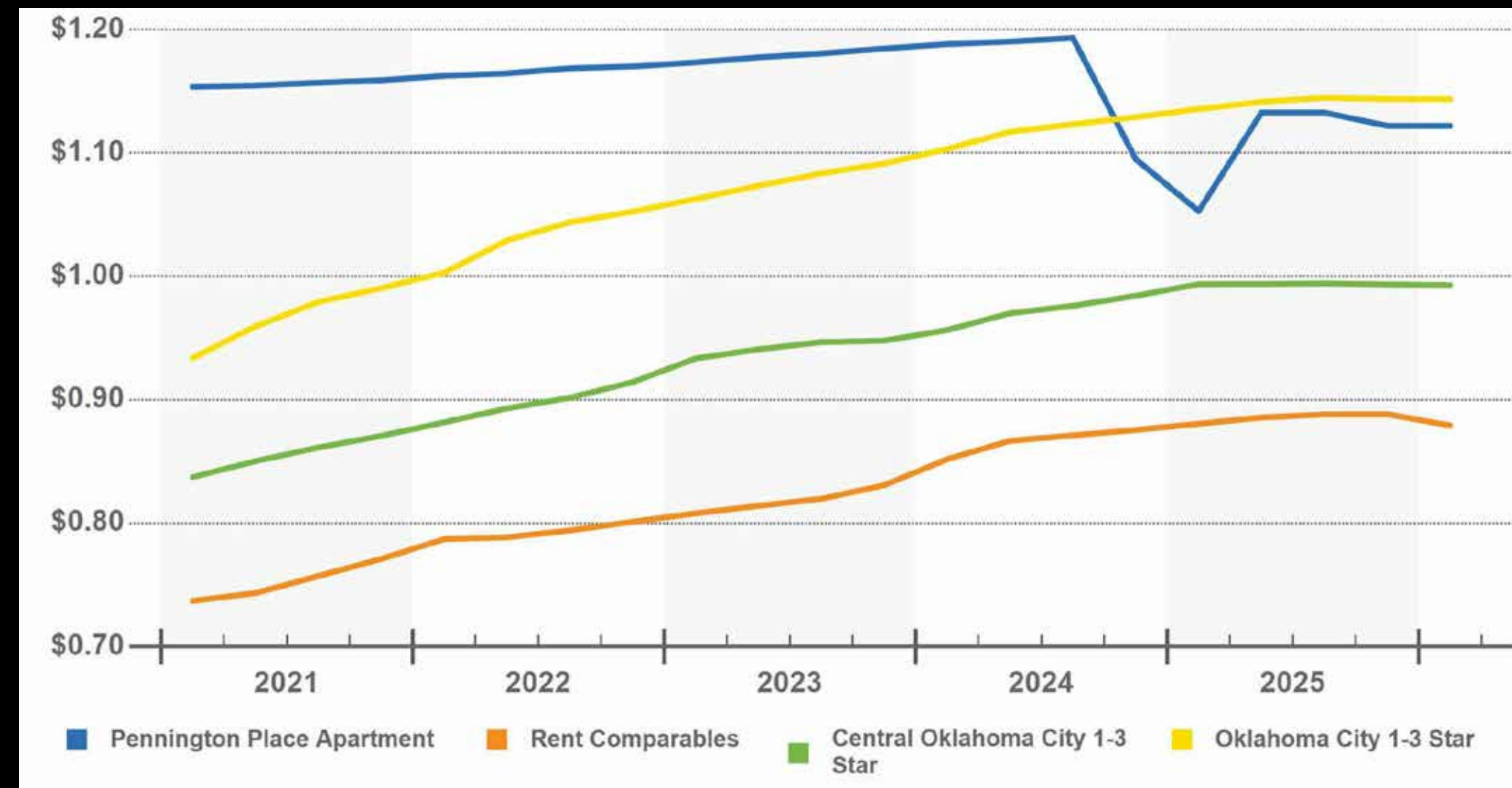


TWO BEDROOM ASKING RENT PER SQUARE FOOT

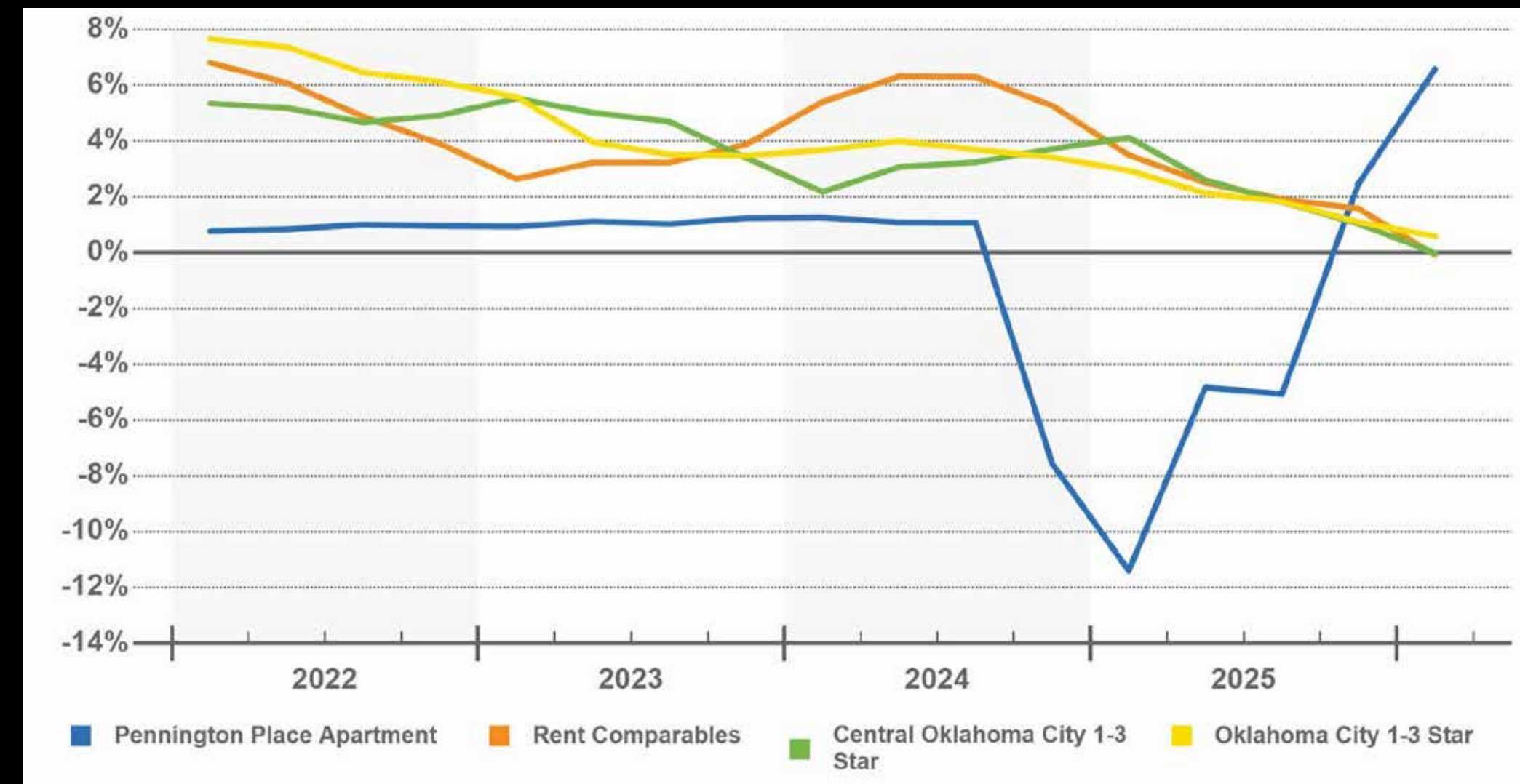


Rent Trends

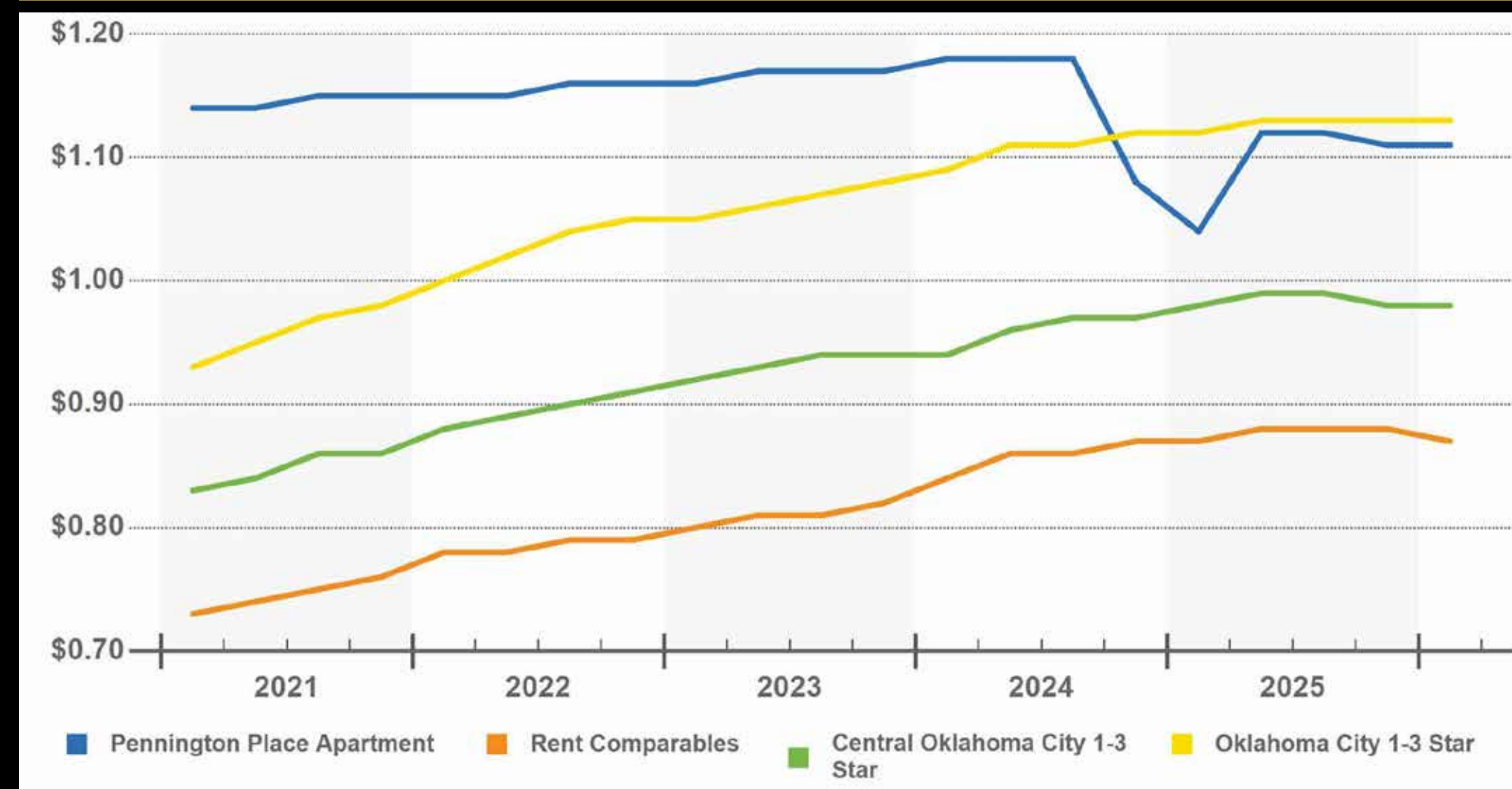
OVERALL ASKING RENT PER SQUARE FOOT



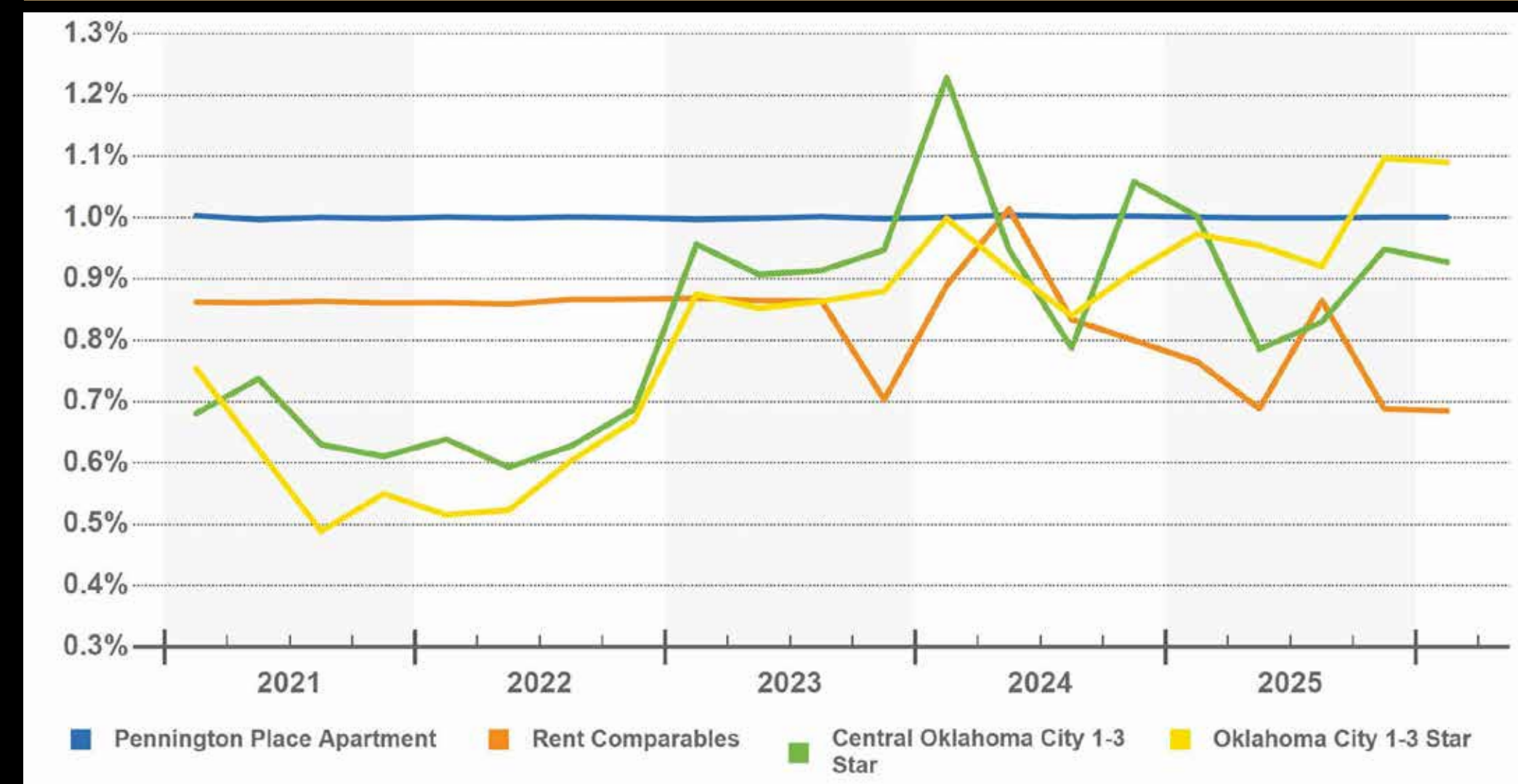
ANNUAL EFFECTIVE RENT GROWTH



OVERALL EFFECTIVE RENT PER SQUARE FOOT

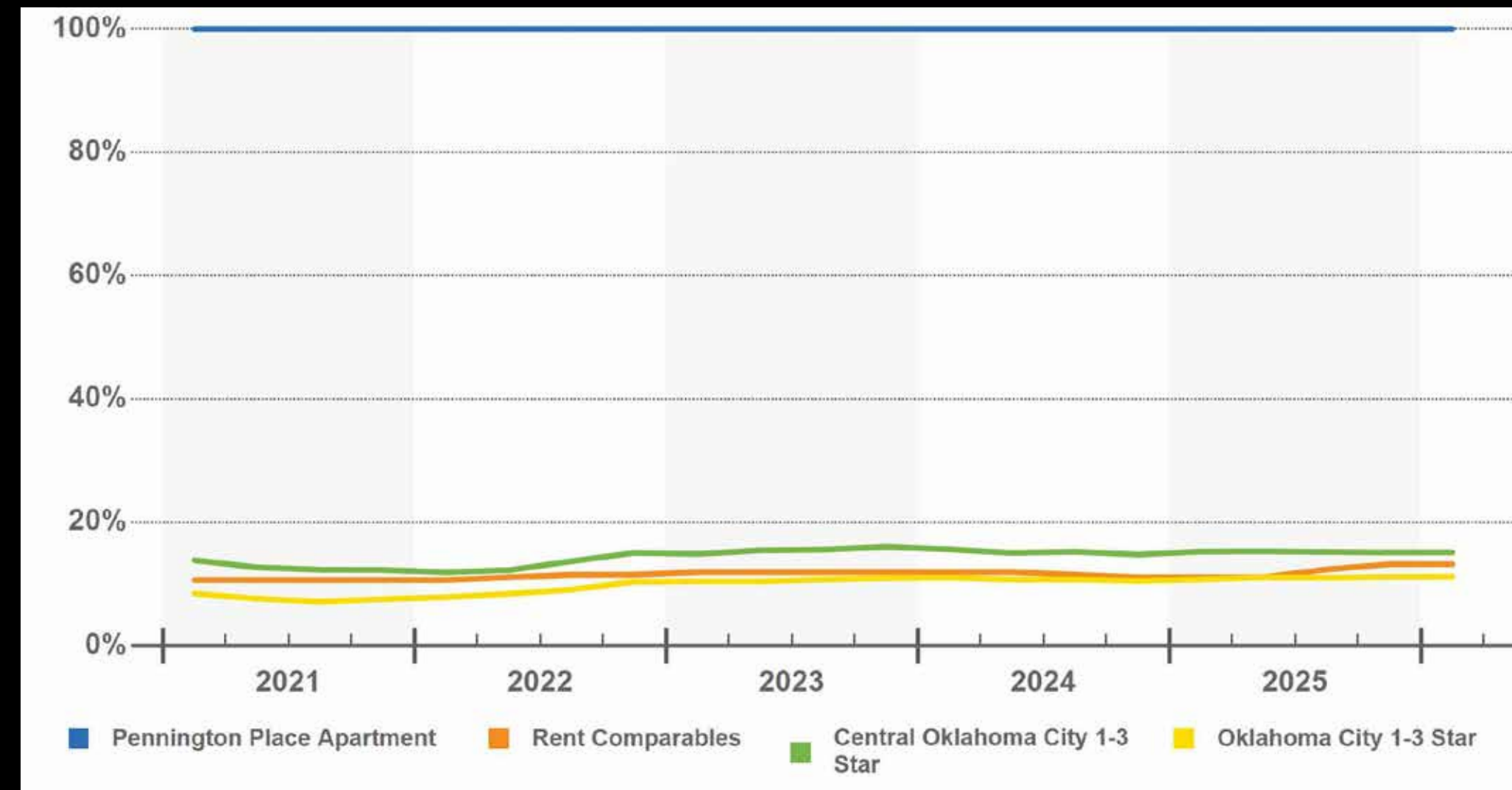


CONCESSIONS

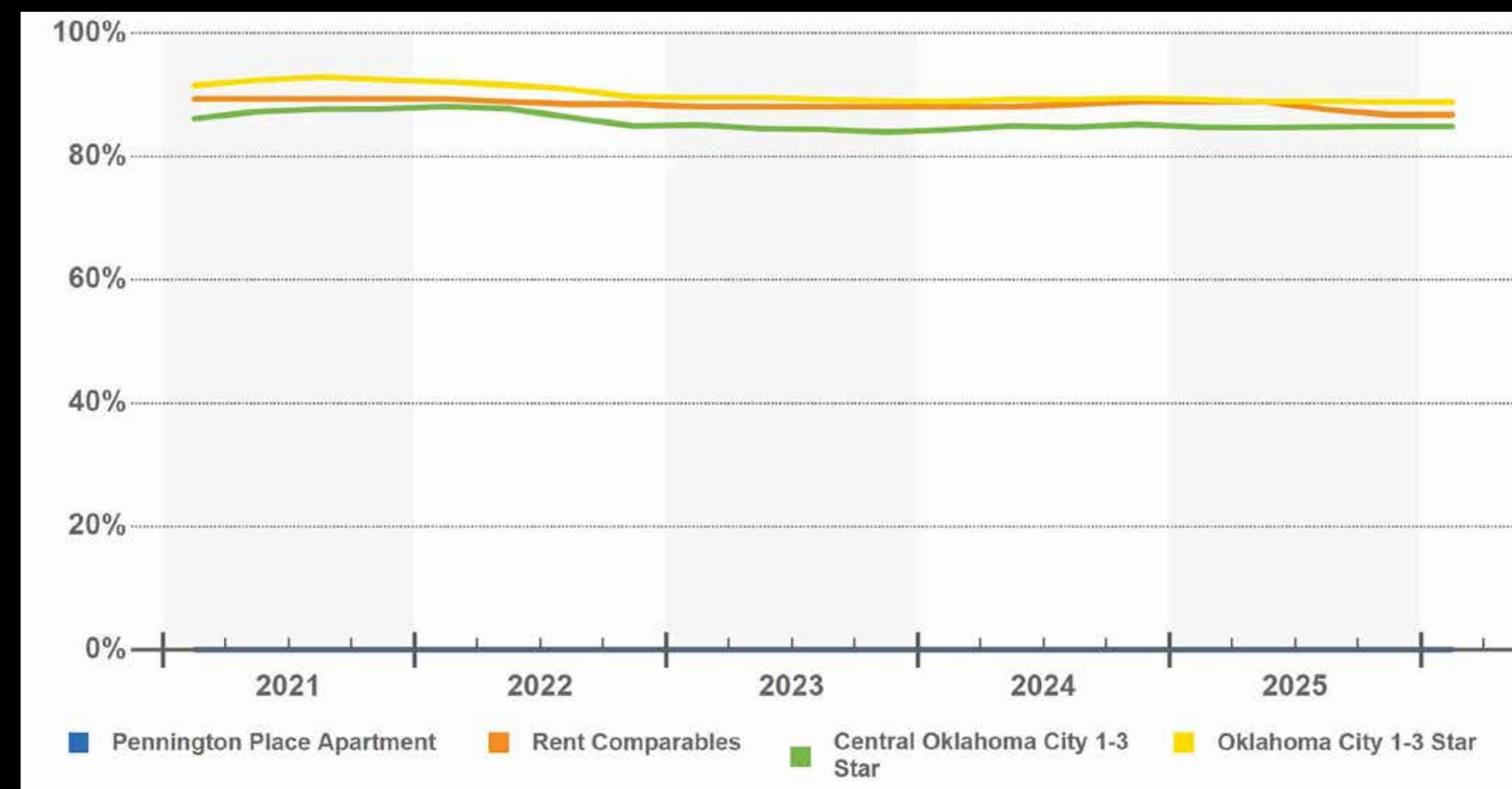


Rent Trends

VACANCY RATES



OCCUPANCY RATES



RENT COMPARABLES HISTORICAL DATA BY YEAR

Year	Units	Rental Rates Per SF			Concessions	Vacancy			Absorption
		Asking	Effective	Growth		Units	Percent	Change	
2026	239	\$0.88	\$0.87	-1.0%	0.7%	32	13.3%	0.0%	0
2025	239	\$0.89	\$0.88	1.6%	0.7%	32	13.3%	2.2%	(2)
2024	239	\$0.88	\$0.87	5.3%	0.8%	27	11.1%	-0.9%	1
2023	239	\$0.83	\$0.83	3.9%	0.7%	29	12.1%	0.4%	(1)
2022	239	\$0.80	\$0.79	3.9%	0.9%	28	11.7%	1.0%	(1)
2021	239	\$0.77	\$0.76	4.9%	0.9%	26	10.7%	0.1%	0
2020	239	\$0.73	\$0.73	2.3%	0.7%	25	10.7%	0.1%	0
2019	239	\$0.72	\$0.71	3.0%	0.9%	25	10.6%	0.4%	0
2018	239	\$0.70	\$0.69	3.3%	0.9%	24	10.2%	0.2%	0
2017	239	\$0.68	\$0.67	2.4%	1.5%	24	10.0%	-0.2%	0

RENT COMPARABLES HISTORICAL DATA BY QUARTER PAST 3 YEARS

Quarter	Units	Rental Rates Per SF			Concessions	Vacancy			Absorption
		Asking	Effective	Growth		Units	Percent	Change	
2026 Q1	239	\$0.88	\$0.87	-1.0%	0.7%	32	13.4%	0.0%	0
2025 Q4	239	\$0.89	\$0.88	0.2%	0.7%	32	13.4%	0.8%	(2)
2025 Q3	239	\$0.89	\$0.88	0.1%	0.9%	30	12.6%	1.3%	(3)
2025 Q2	239	\$0.89	\$0.88	0.7%	0.7%	27	11.3%	0.4%	(1)
2025 Q1	239	\$0.88	\$0.87	0.6%	0.8%	26	10.9%	-0.4%	1
2024 Q4	239	\$0.88	\$0.87	0.5%	0.8%	27	11.3%	-0.4%	1
2024 Q3	239	\$0.87	\$0.86	0.7%	0.8%	28	11.7%	0.0%	0
2024 Q2	239	\$0.87	\$0.86	1.6%	1.0%	28	11.7%	-0.4%	1
2024 Q1	239	\$0.85	\$0.84	2.3%	0.9%	29	12.1%	0.0%	0
2023 Q4	239	\$0.83	\$0.83	1.5%	0.7%	29	12.1%	0.4%	(1)
2023 Q3	239	\$0.82	\$0.81	0.7%	0.9%	28	11.7%	0.0%	0
2023 Q2	239	\$0.81	\$0.81	0.8%	0.9%	28	11.7%	0.0%	0

PROFIT AND LOSS

	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Total
Operating Income & Expense Income													
Rental Income	29,956.96	31,265.00	29,050.60	29,418.10	29,418.10	28,977.64	30,641.99	29,527.50	30,397.35	28,937.98	28,156.00	28,197.00	353,944.22
Total Rent Income	29,956.96	31,265.00	29,050.60	29,418.10	29,418.10	28,977.64	30,641.99	29,527.50	30,397.35	28,937.98	28,156.00	28,197.00	353,944.22
Income-Miscellaneous													
Application Fee	0.00	80.00	0.00	40.00	80.00	80.00	0.00	80.00	0.00	0.00	0.00	40.00	400.00
Keys	0.00	0.00	0.00	128.00	185.20	25.00	132.40	135.00	0.00	0.00	50.00	0.00	655.60
Late Fee	100.00	438.00	100.00	0.00	23.00	277.00	100.00	500.00	0.00	600.00	200.00	200.00	2,538.00
Miscellaneous Income	0.00	100.00	320.00	0.00	634.20	558.00	0.50	0.00	0.00	0.00	0.00	0.00	1,612.70
Move Out Charges	0.00	0.00	0.00	250.00	0.00	0.00	0.00	0.00	0.00	541.00	233.00	0.00	1,024.00
Move-In Charge	298.34	250.00	0.00	0.00	0.00	250.00	475.14	24.86	250.00	0.00	0.00	0.00	1,548.34
Non Refundable Pet Fee	35.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35.00
NSF Fees Collected	50.00	96.60	3.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	250.00
Pest Control Reimbursement	77.30	70.50	63.47	64.00	92.60	60.33	68.60	66.00	63.73	71.00	91.00	56.00	844.53
Tenant Charges	0.00	0.00	99.00	99.00	99.00	99.00	99.00	99.00	99.00	99.00	99.00	99.00	990.00
Water Reimbursement	1,274.83	1,130.54	1,098.70	1,005.46	1,484.90	971.23	1,113.00	1,120.14	970.86	1,125.00	1,505.00	937.00	13,736.66
Water Set up Fee	10.37	12.73	11.90	0.00	35.00	35.00	35.00	35.00	70.00	0.00	0.00	0.00	245.00
Total Misc Income	1,845.84	2,178.37	1,696.47	1,586.46	2,633.90	2,355.56	2,023.64	2,060.00	1,453.59	2,436.00	2,278.00	1,332.00	23,879.83
Total Operating Income	31,802.80	33,443.37	30,747.07	31,004.56	32,052.00	31,333.20	32,665.63	31,587.50	31,850.94	31,373.98	30,434.00	29,529.00	377,824.05
Expense													
G & A Operating Expenses													
Legal Expenses	0.00	0.00	0.00	250.00	0.00	0.00	0.00	0.00	4,180.00	300.00	0.00	0.00	4,730.00
Management Fee	954.08	1,003.30	922.41	930.14	961.56	940.00	979.97	947.63	955.53	941.22	913.02	885.87	11,334.72
Total G & A Operating Expenses	0.00	1,003.30	922.41	1,180.14	961.56	940.00	979.97	947.63	5,135.53	1,241.22	913.02	885.87	15,110.64
Repairs & Maintenance													
HVAC (Heat, Ventilation, Air)	0.00	0.00	525.00	0.00	3,250.00	250.00	1,625.00	0.00	125.00	0.00	0.00	0.00	5,775.00
Lawn Service	0.00	0.00	0.00	250.00	150.00	0.00	150.00	150.00	0.00	0.00	0.00	0.00	700.00
Maintenance Labor	0.00	0.00	86.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	86.00
Painting	0.00	0.00	0.00	0.00	0.00	0.00	685.08	0.00	0.00	1,037.63	0.00	0.00	1,722.71
Pest Control	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	1,920.00
Plumbing	0.00	0.00	582.06	0.00	0.00	700.00	0.00	371.10	0.00	0.00	0.00	0.00	1,653.16
Repairs	0.00	0.00	0.00	0.00	0.00	656.66	0.00	0.00	0.00	266.62	0.00	0.00	923.28
Trip Charge	0.00	0.00	40.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40.00
Total Repairs & Maintenance	160.00	160.00	1,393.06	410.00	3,560.00	1,766.66	2,620.08	681.10	285.00	1,464.25	160.00	160.00	12,820.15
Insurance													0.00
Insurance - Property	3,755.27	3,755.27	3,755.27	3,755.27	3,755.27	3,755.27	3,755.27	3,755.27	3,755.27	3,755.27	3,755.27	3,755.27	45,063.24
Total Insurance	3,755.27	3,755.27	3,755.27	3,755.27	3,755.27	3,755.27	3,755.27	3,755.27	3,755.27	3,755.27	3,755.27	3,755.27	45,063.24
Taxes													
Property Tax	0.00	0.00	15,701.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,701.24
Total Taxes	0.00	0.00	15,701.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,701.24
Utilities													
Electricity	582.36	325.20	435.60	348.20	565.77	428.10	516.04	462.62	340.05	0.00	76.84	175.99	4,256.77
Garbage and Recycling	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	2,700.00
Water	730.00	847.79	745.30	699.93	844.39	549.30	674.20	607.25	706.21	0.00	584.00	602.00	7,590.37
Total Utilities	1,537.36	1,397.99	1,405.90	1,273.13	1,635.16	1,202.40	1,415.24	1,294.87	1,271.26	225.00	885.84	1,002.99	14,547.14
Total Operating Expense	5,452.63	6,316.56	23,177.88	6,618.54	9,911.99	7,664.33	8,770.56	6,678.87	10,447.06	6,685.74	5,714.13	5,804.13	103,242.41
NOI - Net Operating Income	26,350.17	27,126.81	7,569.19	24,386.02	22,140.01	23,668.87	23,895.07	24,908.64	21,403.88	24,688.24	24,719.87	23,724.87	274,581.64

Rent Roll

as of 12/08/2025

Pennington Place Apartments | 3732 NW 23rd St | Oklahoma City, OK 73107

Unit	BD/BA	Status	Rent	Lease From	Lease To
2314 N Quapah Ave - 117	1/1.00	Current	849.00	10/01/2022	09/30/2023
2314 N Quapah Ave - 118	2/1.00	Current	849.00	11/29/2022	12/31/2023
2314 N Quapah Ave - 119	2/1.00	Current	950.00	08/22/2025	08/21/2026
2314 N Quapah Ave - 217	1/1.00	Current	949.00	10/01/2022	11/30/2026
2314 N Quapah Ave - 218	2/1.00	Current	946.00	09/26/2022	11/30/2024
2314 N Quapah Ave - 219	2/1.00	Current	918.00	10/01/2022	09/30/2023
2314 N Quapah Ave - 220	1/1.00	Current	796.00	10/01/2022	11/30/2024
3732 NW 23rd St - 105	1/1.00	Vacant-Unrented			
3732 NW 23rd St - 106	2/1.00	Current	949.00	07/15/2022	08/31/2023
3732 NW 23rd St - 107	2/1.00	Current	850.00	06/01/2024	
3732 NW 23rd St - 108	1/1.00	Current	850.00	11/01/2025	10/31/2026
3732 NW 23rd St - 205	1/1.00	Current	850.00	11/14/2025	11/30/2026
3732 NW 23rd St - 206	2/1.00	Current	950.00	08/01/2025	07/31/2026
3732 NW 23rd St - 207	2/1.00	Current	829.00	07/28/2022	07/31/2023
3732 NW 23rd St - 208	1/1.00	Current	874.00	08/01/2022	11/30/2026
3733 NW 22nd St - 109	1/1.00	Current	749.00	12/13/2022	12/31/2023
3733 NW 22nd St - 110	2/1.00	Vacant-Unrented			
3733 NW 22nd St - 111	2/1.00	Current	849.00	01/03/2023	01/31/2024
3733 NW 22nd St - 112	1/1.00	Current	850.00	05/23/2024	05/31/2026
3733 NW 22nd St - 209	1/1.00	Current	749.00	01/23/2023	02/29/2024
3733 NW 22nd St - 210	2/1.00	Vacant-Unrented			
3733 NW 22nd St - 211	2/1.00	Vacant-Unrented			
3733 NW 22nd St - 212	1/1.00	Current	849.00	03/01/2025	02/28/2026
3744 NW 23rd St - 101	1/1.00	Current	785.00	03/28/2022	11/30/2026
3744 NW 23rd St - 102	2/1.00	Current	950.00	06/20/2024	06/30/2025
3744 NW 23rd St - 103	2/1.00	Current	950.00	11/21/2025	11/20/2026
3744 NW 23rd St - 104	1/1.00	Current	673.00	12/17/2021	02/28/2025
3744 NW 23rd St - 201	1/1.00	Current	728.00	02/21/2025	02/02/2026
3744 NW 23rd St - 202	2/1.00	Vacant-Unrented			
3744 NW 23rd St - 203	2/1.00	Current	862.00	01/03/2024	01/31/2025
3744 NW 23rd St - 204	1/1.00	Current	772.00	05/04/2022	11/30/2025
3745 NW 22nd St - 113	1/1.00	Current	875.00	07/01/2024	06/30/2026
3745 NW 22nd St - 114	2/1.00	Current	940.00	10/01/2022	11/30/2024
3745 NW 22nd St - 115	1/1.00	Current	736.00	10/06/2022	11/30/2025
3745 NW 22nd St - 116	2/1.00	Current	950.00	07/25/2025	07/24/2026
3745 NW 22nd St - 213	1/1.00	Current	772.00	10/01/2022	09/30/2023
3745 NW 22nd St - 214	2/1.00	Current	950.00	08/01/2025	07/31/2026
3745 NW 22nd St - 215	1/1.00	Current	799.00	09/21/2023	11/30/2025
3745 NW 22nd St - 216	2/1.00	Vacant-Unrented			
		84.6% Occupied	28,197.00		

10-Year After Tax Cash Flow Analysis

Purchase Price	\$4,000,000
+ Acquisition Costs	\$40,000
- 1st Mortgage	\$3,000,000
+ Total Loan Fees and Points	\$30,000
Initial Investment	\$1,070,000

Loan Amount	\$3,000,000
Interest Rate (30/360)	6.250%
Amortization Period	25 Years
Loan Term	25 Years
Loan Fees Points	1.00%

10-Year After Cash Flow Summary

For the Year Ending	Year 1 Jan-2027	Year 2 Jan-2028	Year 3 Jan-2029	Year 4 Jan-2030	Year 5 Jan-2031	Year 6 Jan-2032	Year 7 Jan-2033	Year 8 Jan-2034	Year 9 Jan-2035	Year 10 Jan-2036
POTENTIAL RENTAL INCOME (PRI)	\$432,000	\$444,960	\$458,309	\$472,058	\$486,220	\$500,806	\$515,831	\$531,306	\$547,245	\$563,662
- Vacancy / Credit Loss	\$21,600	\$22,248	\$22,915	\$23,603	\$24,311	\$25,040	\$25,792	\$26,565	\$27,362	\$28,183
EFFECTIVE RENTAL INCOME	\$410,400	\$422,712	\$435,394	\$448,455	\$461,909	\$475,766	\$490,039	\$504,741	\$519,883	\$535,479
+ Other Income	\$28,000	\$28,840	\$29,705	\$30,596	\$31,514	\$32,460	\$33,433	\$34,436	\$35,470	\$36,534
GROSS OPERATING INCOME (GOI)	\$438,400	\$451,552	\$465,099	\$479,051	\$493,423	\$508,226	\$523,472	\$539,177	\$555,353	\$572,013
- Operating Expenses	\$103,000	\$106,090	\$109,273	\$112,551	\$115,927	\$119,405	\$122,987	\$126,677	\$130,477	\$134,392
NET OPERATING INCOME (NOI)	\$335,400	\$345,462	\$355,826	\$366,500	\$377,496	\$388,821	\$400,485	\$412,500	\$424,876	\$437,621
- Depreciation	\$69,491	\$72,513	\$72,513	\$72,513	\$72,513	\$72,513	\$72,513	\$72,513	\$72,513	\$69,491
- 1st Lien Interest Deduction	\$186,043	\$182,735	\$179,213	\$175,465	\$171,476	\$167,231	\$162,712	\$157,903	\$152,784	\$147,336
- Amortized Loan Costs	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200
TAXABLE INCOME	\$78,666	\$89,014	\$102,900	\$117,322	\$132,307	\$147,877	\$164,060	\$180,884	\$198,379	\$219,594
x Federal Marginal Tax Rate (25%)	\$19,667	\$22,254	\$25,725	\$29,331	\$33,077	\$36,969	\$41,015	\$45,221	\$49,595	\$54,899
x Local Marginal Tax Rate (0%)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
x Medicare Surtax (3.8%)	\$2,989	\$3,383	\$3,910	\$4,458	\$5,028	\$5,619	\$6,234	\$6,874	\$7,538	\$8,345
TAX LIABILITY (Savings)	\$22,656	\$25,637	\$29,635	\$33,789	\$38,105	\$42,588	\$47,249	\$52,095	\$57,133	\$63,244
NET OPERATING INCOME (NOI)	\$335,400	\$345,462	\$355,826	\$366,500	\$377,496	\$388,821	\$400,485	\$412,500	\$424,876	\$437,621
- Capital Expenses / Replacement Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
- Annual Debt Service 1st Lien	\$237,481	\$237,481	\$237,481	\$237,481	\$237,481	\$237,481	\$237,481	\$237,481	\$237,481	\$237,481
CASH FLOW BEFORE TAXES	\$97,919	\$107,981	\$118,345	\$129,019	\$140,015	\$151,340	\$163,004	\$175,019	\$187,395	\$200,140
- Tax Liability (Savings)	\$22,656	\$25,637	\$29,635	\$33,789	\$38,105	\$42,588	\$47,249	\$52,095	\$57,133	\$63,244
CASH FLOW AFTER TAXES	\$75,263	\$82,344	\$88,710	\$95,230	\$101,910	\$108,752	\$115,755	\$122,924	\$130,262	\$136,896

Cash Flow Details

Fiscal Year Beginning February 2026

For the Year Ending	Year 1 Jan-2027	Year 2 Jan-2028	Year 3 Jan-2029	Year 4 Jan-2030	Year 5 Jan-2031	Year 6 Jan-2032	Year 7 Jan-2033	Year 8 Jan-2034	Year 9 Jan-2035	Year 10 Jan-2036
POTENTIAL RENTAL INCOME (PRI)	\$432,000	\$444,960	\$458,309	\$472,058	\$486,220	\$500,806	\$515,831	\$531,306	\$547,245	\$563,662
- Vacancy / Credit Loss	\$21,600	\$22,248	\$22,915	\$23,603	\$24,311	\$25,040	\$25,792	\$26,565	\$27,362	\$28,183
EFFECTIVE RENTAL INCOME (ERI)	\$410,400	\$422,712	\$435,394	\$448,455	\$461,909	\$475,766	\$490,039	\$504,741	\$519,883	\$535,479
+ Misc Income	\$28,000	\$28,840	\$29,705	\$30,596	\$31,514	\$32,460	\$33,433	\$34,436	\$35,470	\$36,534
TOTAL OTHER INCOME	\$28,000	\$28,840	\$29,705	\$30,596	\$31,514	\$32,460	\$33,433	\$34,436	\$35,470	\$36,534
GROSS OPERATING INCOME (GOI)	\$438,400	\$451,552	\$465,099	\$479,051	\$493,423	\$508,226	\$523,472	\$539,177	\$555,353	\$572,013
EXPENSE DETAIL										
TOTAL OPERATING EXPENSES	\$103,000	\$106,090	\$109,273	\$112,551	\$115,927	\$119,405	\$122,987	\$126,677	\$130,477	\$134,392
NET OPERATING INCOME (NOI)	\$335,400	\$345,462	\$355,826	\$366,500	\$377,496	\$388,821	\$400,485	\$412,500	\$424,876	\$437,621

# of Units	Unit Description	Size (Sq. Ft.)	Monthly Rent per Unit	Total Size (Sq. Ft.)	Total Monthly Income	Monthly Rate per Sq. Ft.	Year 1 Potential Rental Income (PRI)
20	1b/1b	786	\$850	15,720	\$17,000	\$1.08	\$204,000
20	2b/1b	850	\$950	17,000	\$19,000	\$1.12	\$228,000
40				32,720	\$36,000	\$1.10	\$432,000

Sales Proceeds Analysis

Fiscal Year Beginning February 2026

Improvement Allocation (70%)	\$2,828,000
Depreciation Life	39 Years

Interest Deduction	Yes
Loan Cost Deduction	Yes
U.S. Mid-Month Convention	Yes

For the Year Ending	Year 1 Jan-2027	Year 2 Jan-2028	Year 3 Jan-2029	Year 4 Jan-2030	Year 5 Jan-2031	Year 6 Jan-2032	Year 7 Jan-2033	Year 8 Jan-2034	Year 9 Jan-2035	Year 10 Jan-2036
CAP Rate at Sale (subsequent year NOI)	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%

Sale Price Per Square Foot	\$150.83	\$155.35	\$160.02	\$164.82	\$169.77	\$174.85	\$180.10	\$185.51	\$191.08	\$196.79
Sale Price Per Unit	\$123,375	\$127,075	\$130,900	\$134,825	\$138,875	\$143,025	\$147,325	\$151,750	\$156,300	\$160,975
Sale Price	\$4,935,000	\$5,083,000	\$5,236,000	\$5,393,000	\$5,555,000	\$5,721,000	\$5,893,000	\$6,070,000	\$6,252,000	\$6,439,000
- Cost of Sale	\$148,050	\$152,490	\$157,080	\$161,790	\$166,650	\$171,630	\$176,790	\$182,100	\$187,560	\$193,170
- 1st Lien Balance	\$2,948,562	\$2,893,816	\$2,835,548	\$2,773,532	\$2,707,527	\$2,637,277	\$2,562,508	\$2,482,930	\$2,398,233	\$2,308,089
SALES PROCEEDS BEFORE TAX	\$1,838,388	\$2,036,694	\$2,243,372	\$2,457,678	\$2,680,823	\$2,912,093	\$3,153,702	\$3,404,970	\$3,666,207	\$3,937,741

Original Purchase & Costs (Basis)	\$4,040,000	\$4,040,000	\$4,040,000	\$4,040,000	\$4,040,000	\$4,040,000	\$4,040,000	\$4,040,000	\$4,040,000	\$4,040,000
- Depreciation Taken	\$69,491	\$142,004	\$214,517	\$287,030	\$359,543	\$432,056	\$504,569	\$577,082	\$649,595	\$719,086
Net Adjusted Basis	\$3,970,509	\$3,897,996	\$3,825,483	\$3,752,970	\$3,680,457	\$3,607,944	\$3,535,431	\$3,462,918	\$3,390,405	\$3,320,914

Sale Price	\$4,935,000	\$5,083,000	\$5,236,000	\$5,393,000	\$5,555,000	\$5,721,000	\$5,893,000	\$6,070,000	\$6,252,000	\$6,439,000
- Cost of Sale	\$148,050	\$152,490	\$157,080	\$161,790	\$166,650	\$171,630	\$176,790	\$182,100	\$187,560	\$193,170
- Original Purchase & Costs (Basis)	\$4,040,000	\$4,040,000	\$4,040,000	\$4,040,000	\$4,040,000	\$4,040,000	\$4,040,000	\$4,040,000	\$4,040,000	\$4,040,000
Capital Gain (Loss)	\$746,950	\$890,510	\$1,038,920	\$1,191,210	\$1,348,350	\$1,509,370	\$1,676,210	\$1,847,900	\$2,024,440	\$2,205,830

Loan Fees & Points Paid	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
- Loan Fees & Points Amortized	\$1,200	\$2,400	\$3,600	\$4,800	\$6,000	\$7,200	\$8,400	\$9,600	\$10,800	\$12,000
Loan Fees & Points Remaining	\$28,800	\$27,600	\$26,400	\$25,200	\$24,000	\$22,800	\$21,600	\$20,400	\$19,200	\$18,000
x Marginal Income Tax Rate	28.80%	28.80%	28.80%	28.80%	28.80%	28.80%	28.80%	28.80%	28.80%	28.80%
Loan Fees & Points Tax Savings	\$8,294	\$7,949	\$7,603	\$7,258	\$6,912	\$6,566	\$6,221	\$5,875	\$5,530	\$5,184

Sales Proceeds Before Tax	\$1,838,388	\$2,036,694	\$2,243,372	\$2,457,678	\$2,680,823	\$2,912,093	\$3,153,702	\$3,404,970	\$3,666,207	\$3,937,741
- Federal Capital Gain Tax (20%)	\$149,390	\$178,102	\$207,784	\$238,242	\$269,670	\$301,874	\$335,242	\$369,580	\$404,888	\$441,166
- Local Capital Gain Tax (0%)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
- Tax on Recaptured Depreciation (25%)	\$17,373	\$35,501	\$53,629	\$71,758	\$89,886	\$108,014	\$126,142	\$144,271	\$162,399	\$179,772
- Medicare Capital Gain Tax (3.8%)	\$28,384	\$33,839	\$39,479	\$45,266	\$51,237	\$57,356	\$63,696	\$70,220	\$76,929	\$83,822
+ Loan Fees & Points Tax Savings	\$8,294	\$7,949	\$7,603	\$7,258	\$6,912	\$6,566	\$6,221	\$5,875	\$5,530	\$5,184
SALES PROCEEDS AFTER TAX	\$1,651,535	\$1,797,201	\$1,950,083	\$2,109,670	\$2,276,942	\$2,451,415	\$2,634,843	\$2,826,774	\$3,027,521	\$3,238,165

Measures of Investment Performance Analysis

Fiscal Year Beginning February 2026

Acquisition CAP Rate	8.39%
Cost of Sale upon Disposition	3.00%
Purchase Price per Square Foot	\$122.25

Combined LTV at Acquisition	75.00%
Combined DSCR at Acquisition	1.41
Purchase Price per Unit	\$100,000

Summary of Investment Measures

For the Year Ending	Year 1 Jan-2027	Year 2 Jan-2028	Year 3 Jan-2029	Year 4 Jan-2030	Year 5 Jan-2031	Year 6 Jan-2032	Year 7 Jan-2033	Year 8 Jan-2034	Year 9 Jan-2035	Year 10 Jan-2036
Loan-to-Value (LTV) - 1st Lien	59.75%	56.93%	54.15%	51.43%	48.74%	46.1%	43.48%	40.9%	38.36%	35.85%
Combined Lien Loan-to-Value (LTV)	59.75%	56.93%	54.15%	51.43%	48.74%	46.1%	43.48%	40.9%	38.36%	35.85%
DSCR - 1st Lien	1.41	1.45	1.50	1.54	1.59	1.64	1.69	1.74	1.79	1.84
Combined DSCR	1.41	1.45	1.50	1.54	1.59	1.64	1.69	1.74	1.79	1.84
Return on Equity Before Tax	5.33%	5.30%	5.28%	5.25%	5.22%	5.20%	5.17%	5.14%	5.11%	5.08%
Return on Equity After Tax	4.56%	4.58%	4.55%	4.51%	4.48%	4.44%	4.39%	4.35%	4.30%	4.23%
Before Tax Cash on Cash	9.15%	10.09%	11.06%	12.06%	13.09%	14.14%	15.23%	16.36%	17.51%	18.70%
After Tax Cash on Cash	7.03%	7.70%	8.29%	8.90%	9.52%	10.16%	10.82%	11.49%	12.17%	12.79%

Year Property Sold	1	2	3	4	5	6	7	8	9	10
Before Tax Unleveraged Property Yield (IRR)	26.79%	18.50%	15.87%	14.58%	13.82%	13.31%	12.95%	12.69%	12.48%	12.32%
After Tax Unleveraged Property Yield (IRR)	20.06%	13.94%	12.00%	11.06%	10.51%	10.16%	9.92%	9.75%	9.62%	9.53%

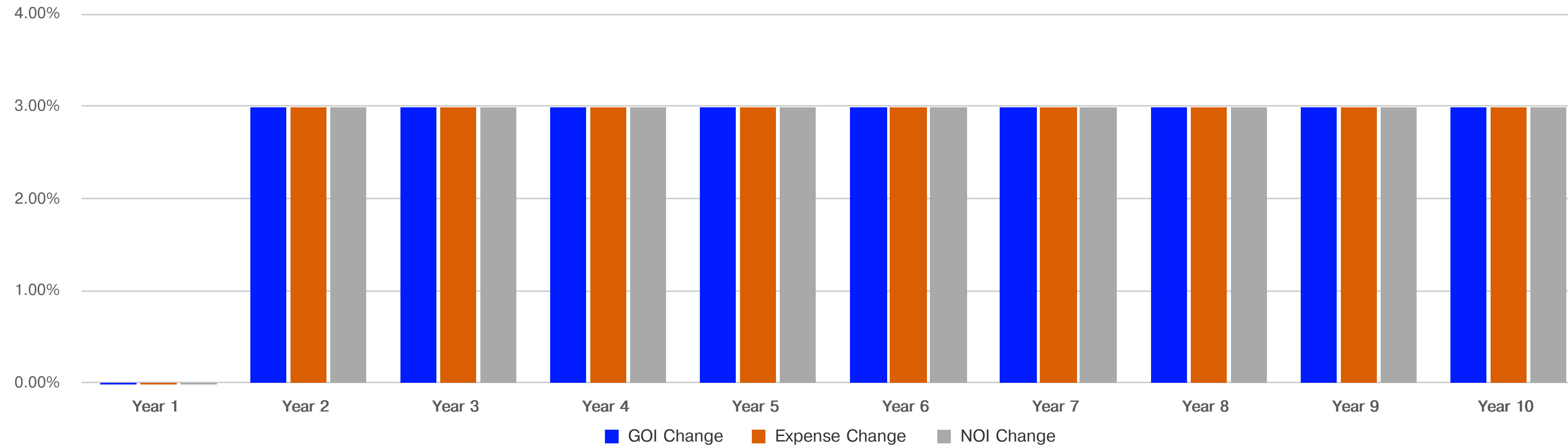
Effective Unleveraged Tax Rate	25.12%	24.65%	24.39%	24.14%	23.95%	23.67%	23.40%	23.17%	22.92%	22.65%
Effective Tax Rate (Includes Leverage)	24.18%	21.91%	20.85%	20.10%	19.54%	19.07%	18.71%	18.42%	18.13%	17.92%

Effective Annual Cost of Borrowed Funds	7.27%	6.76%	6.58%	6.49%	6.44%	6.41%	6.38%	6.36%	6.34%	6.33%
Before Tax Impact of Leverage	↑ 54.17%	↑ 27.73%	↑ 20.10%	↑ 16.37%	↑ 14.12%	↑ 12.59%	↑ 11.47%	↑ 10.60%	↑ 9.91%	↑ 9.33%
After Tax Effective Cost of Funds	5.18%	4.81%	4.69%	4.62%	4.59%	4.56%	4.54%	4.53%	4.51%	4.51%
After Tax Impact of Leverage	↑ 41.32%	↑ 22.16%	↑ 16.47%	↑ 13.67%	↑ 11.97%	↑ 10.80%	↑ 9.93%	↑ 9.25%	↑ 8.71%	↑ 8.24%

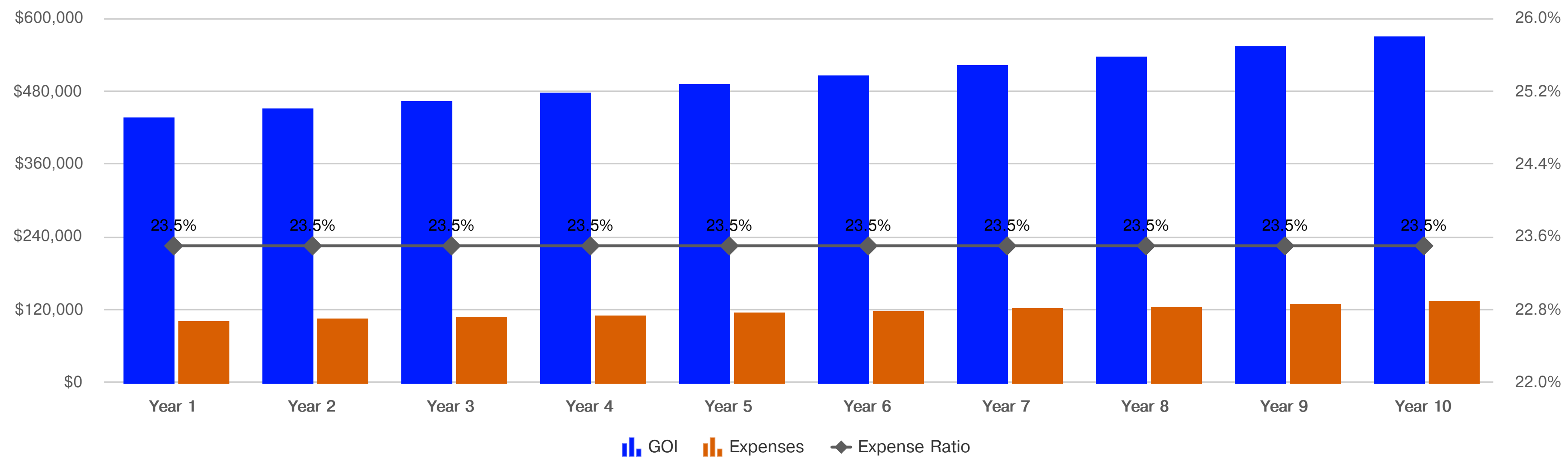
Before Tax Equity Multiple	1.81	2.10	2.40	2.72	3.06	3.42	3.80	4.19	4.61	5.05
After Tax Equity Multiple	1.61	1.83	2.05	2.29	2.54	2.81	3.09	3.38	3.69	4.02

Before Tax EQUITY Yield (IRR)	80.96%	46.23%	35.97%	30.95%	27.94%	25.90%	24.42%	23.29%	22.39%	21.65%
After Tax EQUITY Yield (IRR)	61.38%	36.10%	28.47%	24.73%	22.48%	20.96%	19.85%	19.00%	18.33%	17.77%

Annual GOI, Expense and NOI Percent Change, Expense Ratio % of GOI

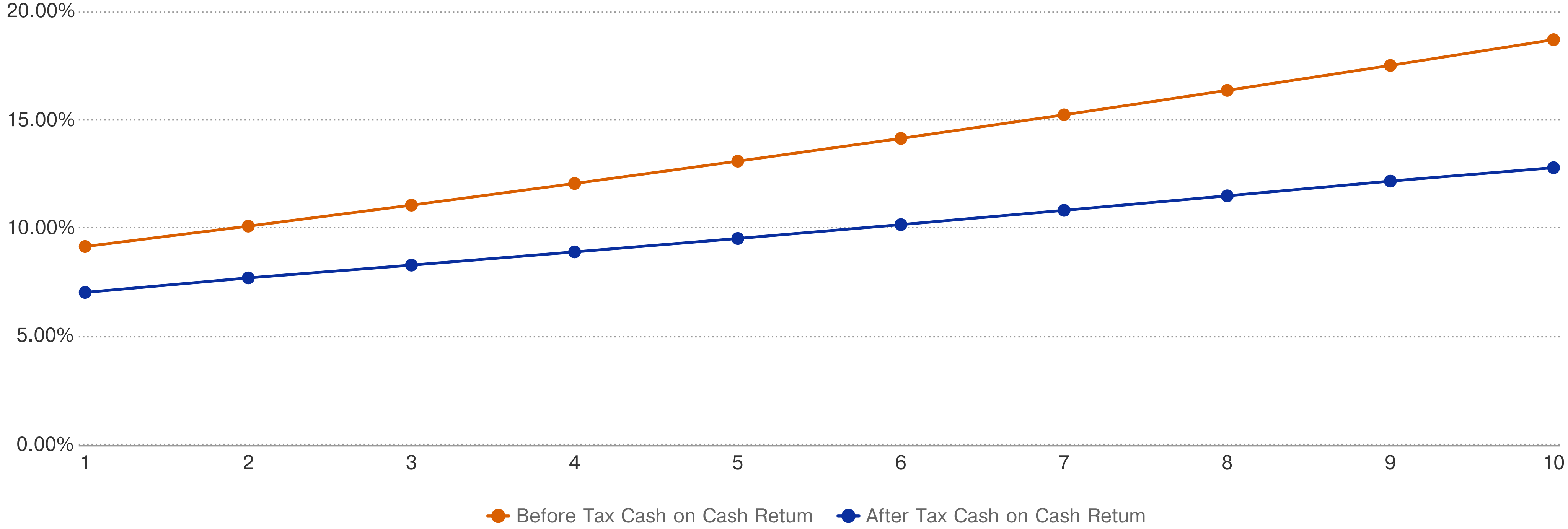


Expense Ratio % of GOI



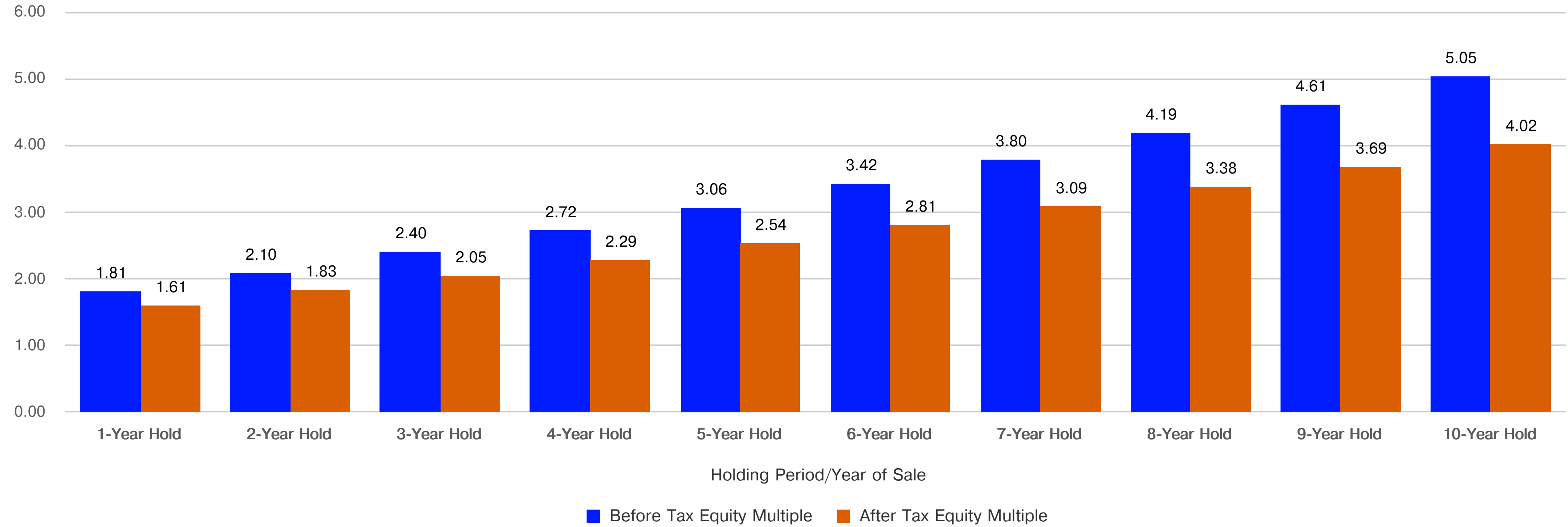
Cash-on-Cash Analysis

Annual Cash-on-Cash Dividend Return



Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Before Tax Cash on Cash Return	9.15%	10.09%	11.06%	12.06%	13.09%	14.14%	15.23%	16.36%	17.51%	18.70%
After Tax Cash on Cash Return	7.03%	7.70%	8.29%	8.90%	9.52%	10.16%	10.82%	11.49%	12.17%	12.79%

Equity Multiple



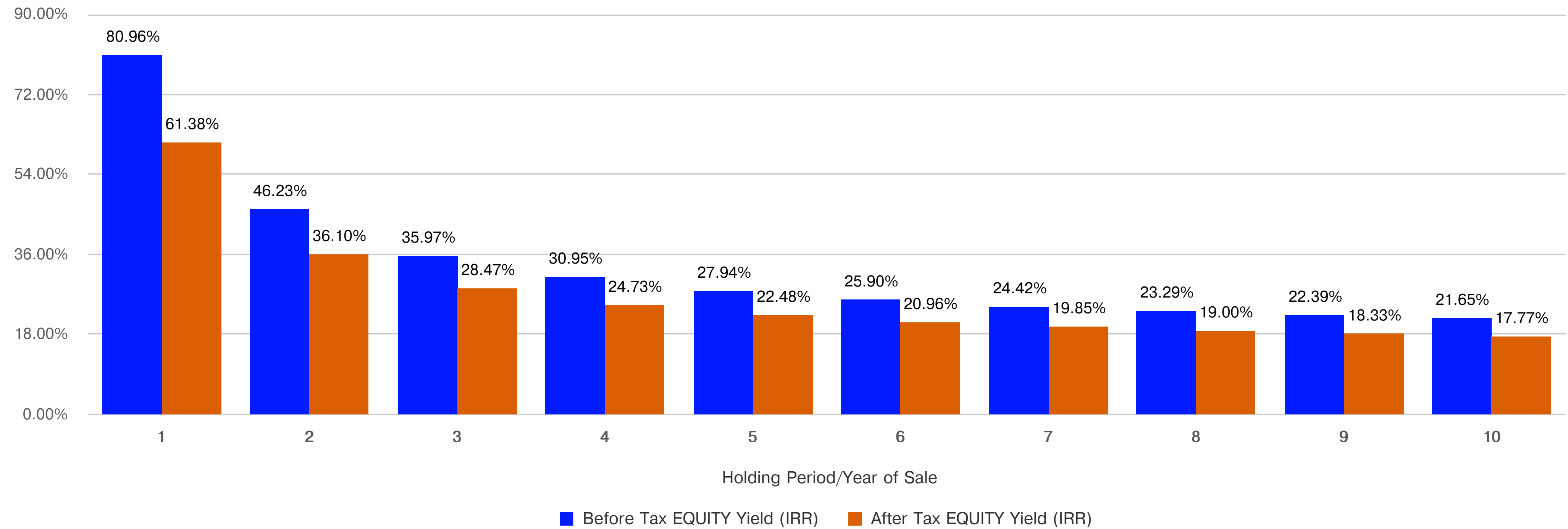
Year of Sale	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Before Tax Equity Multiple	1.81	2.10	2.40	2.72	3.06	3.42	3.80	4.19	4.61	5.05
After Tax Equity Multiple	1.61	1.83	2.05	2.29	2.54	2.81	3.09	3.38	3.69	4.02

Optimal Holding Period Analysis

Before Tax Optimal Holding Period	1 Year
Before Tax Optimal Hold Annual Yield	80.96%

After Tax Optimal Holding Period	1 Year
After Tax Optimal Hold Annual Yield	61.38%

Optimal Holding Period by Annual Equity Yield (IRR)

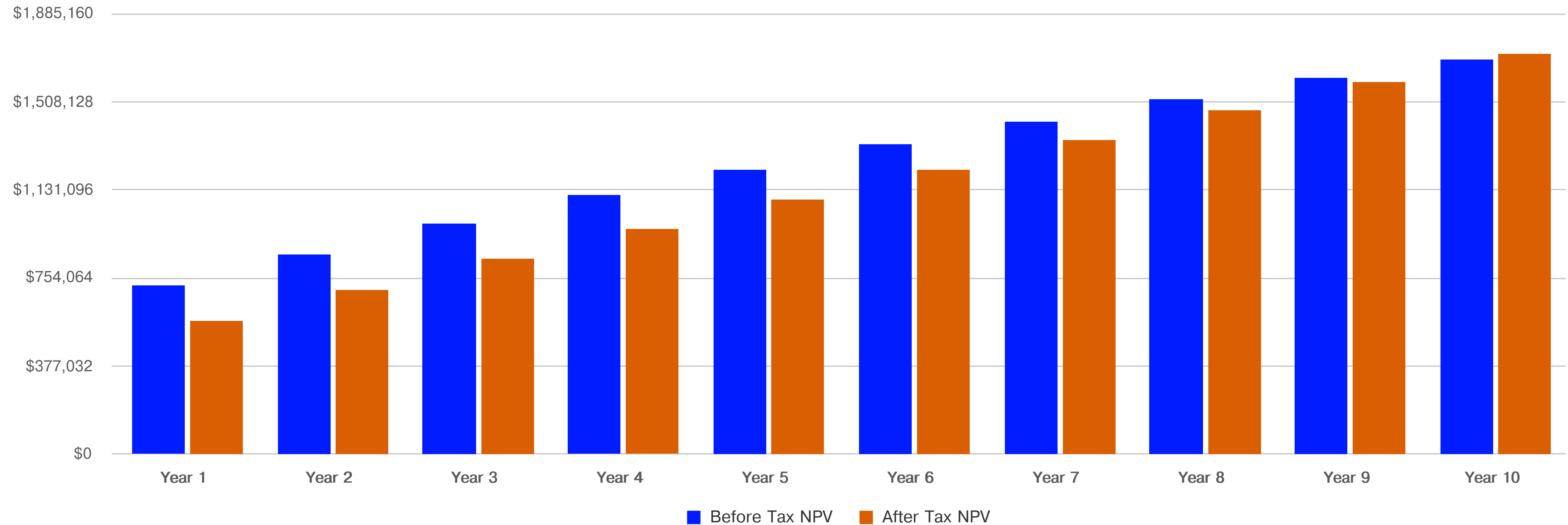


Year of Sale	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Before Tax EQUITY Yield (IRR)	80.96%	46.23%	35.97%	30.95%	27.94%	25.90%	24.42%	23.29%	22.39%	21.65%
After Tax EQUITY Yield (IRR)	61.38%	36.10%	28.47%	24.73%	22.48%	20.96%	19.85%	19.00%	18.33%	17.77%

Optimal Holding Period by Discounted Cash Flow Method (NPV)

Before Tax Discount Rate	8.00%
Before Tax Optimal Holding Period	10 Year
After Tax Discount Rate	5.00%
After Tax Optimal Holding Period	10 Year

Optimal Holding Period by NPV Method

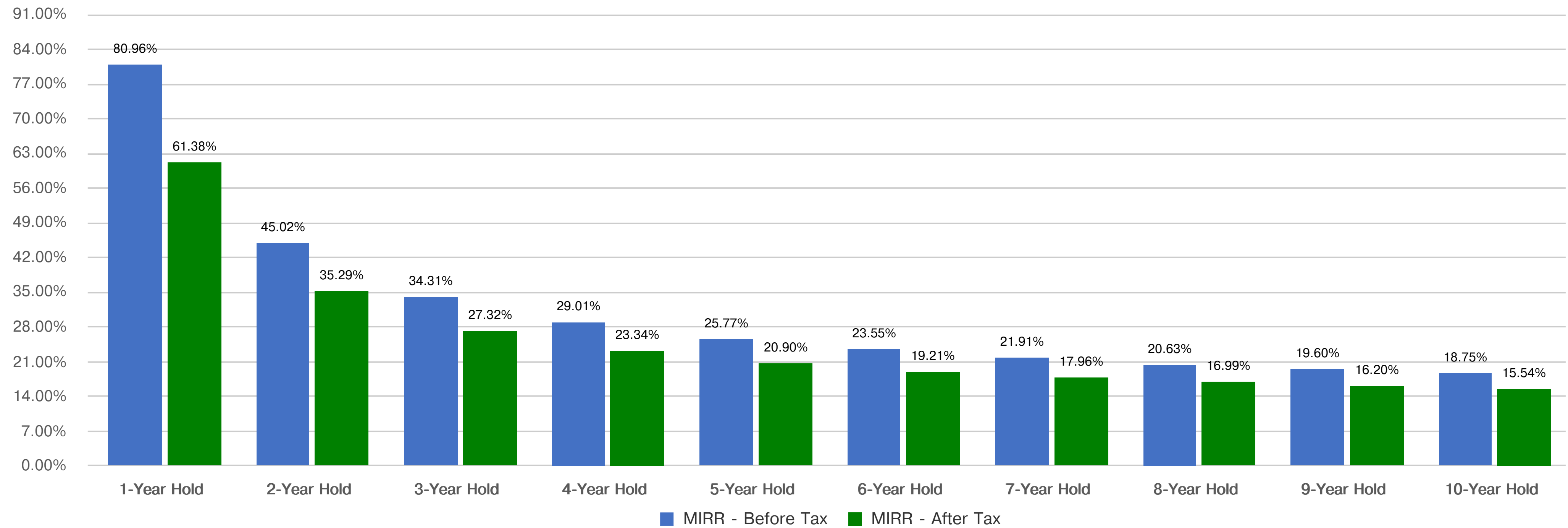


Year of Sale	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Before Tax NPV @ 8.00% Discount Rate	\$722,877	\$859,379	\$988,049	\$1,108,488	\$1,221,836	\$1,327,795	\$1,427,949	\$1,521,951	\$1,610,112	\$1,692,735
After Tax NPV @ 5.00% Discount Rate	\$574,570	\$706,482	\$837,554	\$966,975	\$1,095,237	\$1,221,630	\$1,347,145	\$1,471,083	\$1,593,346	\$1,713,773

MIRR - Modified Internal Rate of Return

Before Tax Finance Rate	4.00%
After Tax Finance Rate	3.00%
Before Tax Reinvestment Rate	8.00%
After Tax Reinvestment Rate	5.00%

MIRR - Modified Internal Rate of Return



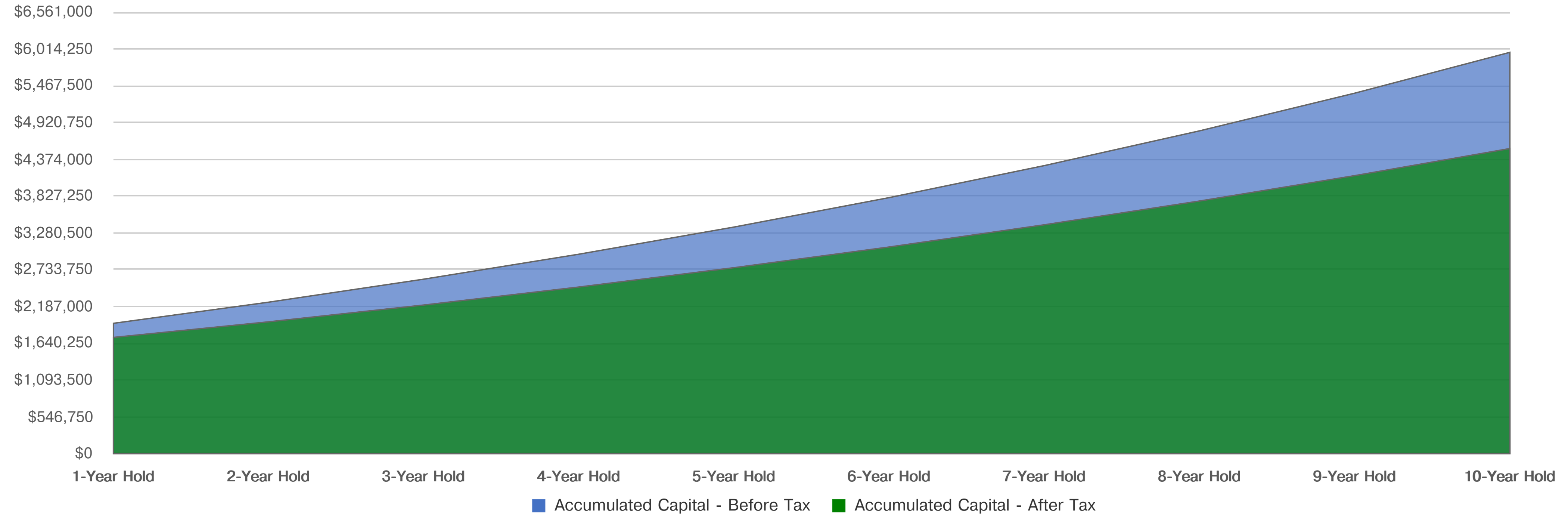
MIRR - Modified Internal Rate of Return

Year	1-Year Hold	2-Year Hold	3-Year Hold	4-Year Hold	5-Year Hold	6-Year Hold	7-Year Hold	8-Year Hold	9-Year Hold	10-Year Hold
0	(\$1,070,000.00)	(\$1,070,000.00)	(\$1,070,000.00)	(\$1,070,000.00)	(\$1,070,000.00)	(\$1,070,000.00)	(\$1,070,000.00)	(\$1,070,000.00)	(\$1,070,000.00)	(\$1,070,000.00)
1	\$1,936,307.00	\$97,919.00	\$97,919.00	\$97,919.00	\$97,919.00	\$97,919.00	\$97,919.00	\$97,919.00	\$97,919.00	\$97,919.00
2		\$2,144,675.00	\$107,981.00	\$107,981.00	\$107,981.00	\$107,981.00	\$107,981.00	\$107,981.00	\$107,981.00	\$107,981.00
3			\$2,361,717.00	\$118,345.00	\$118,345.00	\$118,345.00	\$118,345.00	\$118,345.00	\$118,345.00	\$118,345.00
4				\$2,586,697.00	\$129,019.00	\$129,019.00	\$129,019.00	\$129,019.00	\$129,019.00	\$129,019.00
5					\$2,820,838.00	\$140,015.00	\$140,015.00	\$140,015.00	\$140,015.00	\$140,015.00
6						\$3,063,433.00	\$151,340.00	\$151,340.00	\$151,340.00	\$151,340.00
7							\$3,316,706.00	\$163,004.00	\$163,004.00	\$163,004.00
8								\$3,579,989.00	\$175,019.00	\$175,019.00
9									\$3,853,602.00	\$187,395.00
10										\$4,137,881.00
MIRR- Before Tax	80.96 %	45.02 %	34.31 %	29.01 %	25.77 %	23.55 %	21.91 %	20.63 %	19.60 %	18.75 %

Year	1-Year Hold	2-Year Hold	3-Year Hold	4-Year Hold	5-Year Hold	6-Year Hold	7-Year Hold	8-Year Hold	9-Year Hold	10-Year Hold
0	(\$1,070,000.00)	(\$1,070,000.00)	(\$1,070,000.00)	(\$1,070,000.00)	(\$1,070,000.00)	(\$1,070,000.00)	(\$1,070,000.00)	(\$1,070,000.00)	(\$1,070,000.00)	(\$1,070,000.00)
1	\$1,726,798.00	\$75,263.00	\$75,263.00	\$75,263.00	\$75,263.00	\$75,263.00	\$75,263.00	\$75,263.00	\$75,263.00	\$75,263.00
2		\$1,879,545.00	\$82,344.00	\$82,344.00	\$82,344.00	\$82,344.00	\$82,344.00	\$82,344.00	\$82,344.00	\$82,344.00
3			\$2,038,793.00	\$88,710.00	\$88,710.00	\$88,710.00	\$88,710.00	\$88,710.00	\$88,710.00	\$88,710.00
4				\$2,204,900.00	\$95,230.00	\$95,230.00	\$95,230.00	\$95,230.00	\$95,230.00	\$95,230.00
5					\$2,378,852.00	\$101,910.00	\$101,910.00	\$101,910.00	\$101,910.00	\$101,910.00
6						\$2,560,167.00	\$108,752.00	\$108,752.00	\$108,752.00	\$108,752.00
7							\$2,750,598.00	\$115,755.00	\$115,755.00	\$115,755.00
8								\$2,949,698.00	\$122,924.00	\$122,924.00
9									\$3,157,783.00	\$130,262.00
10										\$3,375,061.00
MIRR- After Tax	61.38 %	35.29 %	27.32 %	23.34 %	20.90 %	19.21 %	17.96 %	16.99 %	16.20 %	15.54 %

MIRR - Modified Internal Rate of Return

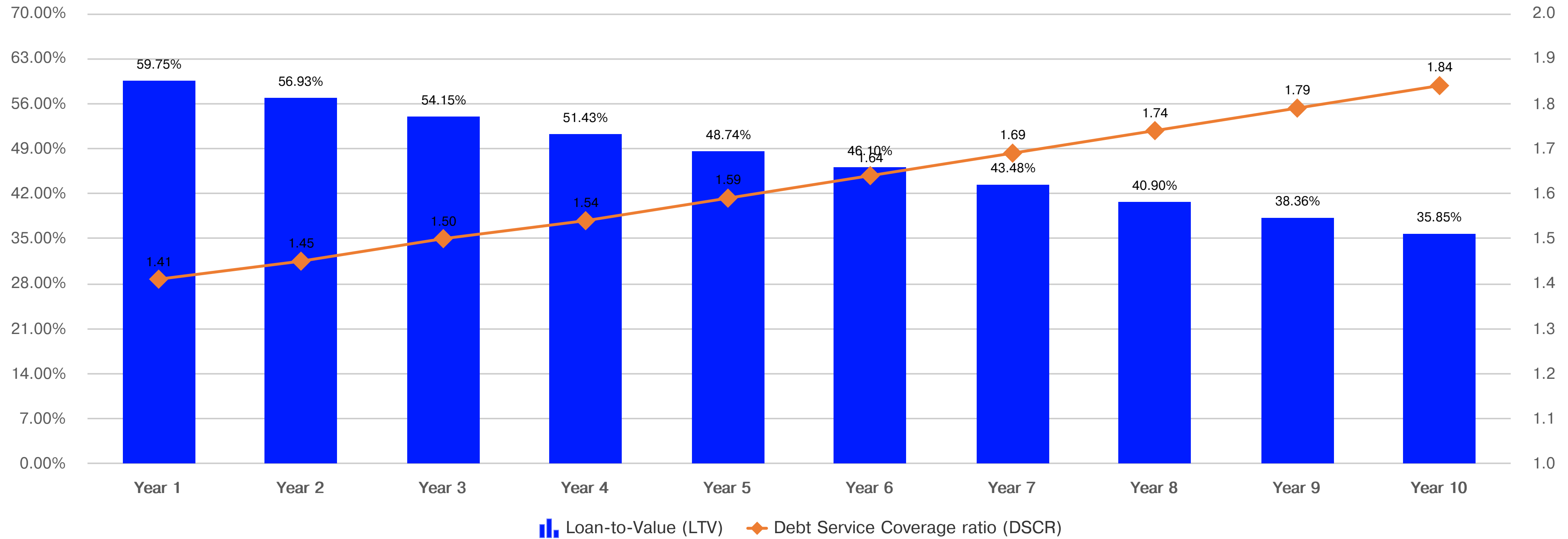
Accumulated Capital



Year	1-Year Hold	2-Year Hold	3-Year Hold	4-Year Hold	5-Year Hold	6-Year Hold	7-Year Hold	8-Year Hold	9-Year Hold	10-Year Hold
Accumulated Capital- Before Tax	\$1,936,307	\$2,250,428	\$2,592,549	\$2,963,808	\$3,367,459	\$3,805,000	\$4,281,045	\$4,797,520	\$5,357,556	\$5,964,538
Accumulated Capital- After Tax	\$1,726,798	\$1,958,571	\$2,208,232	\$2,475,956	\$2,763,452	\$3,071,003	\$3,401,165	\$3,754,336	\$4,131,724	\$4,534,474
Equity Multiple Before Tax	1.81	2.10	2.42	2.77	3.15	3.56	4.00	4.48	5.01	5.57
Equity Multiple After Tax	1.61	1.83	2.06	2.31	2.58	2.87	3.18	3.51	3.86	4.24

LTV, DSCR & Debt Yield Analysis

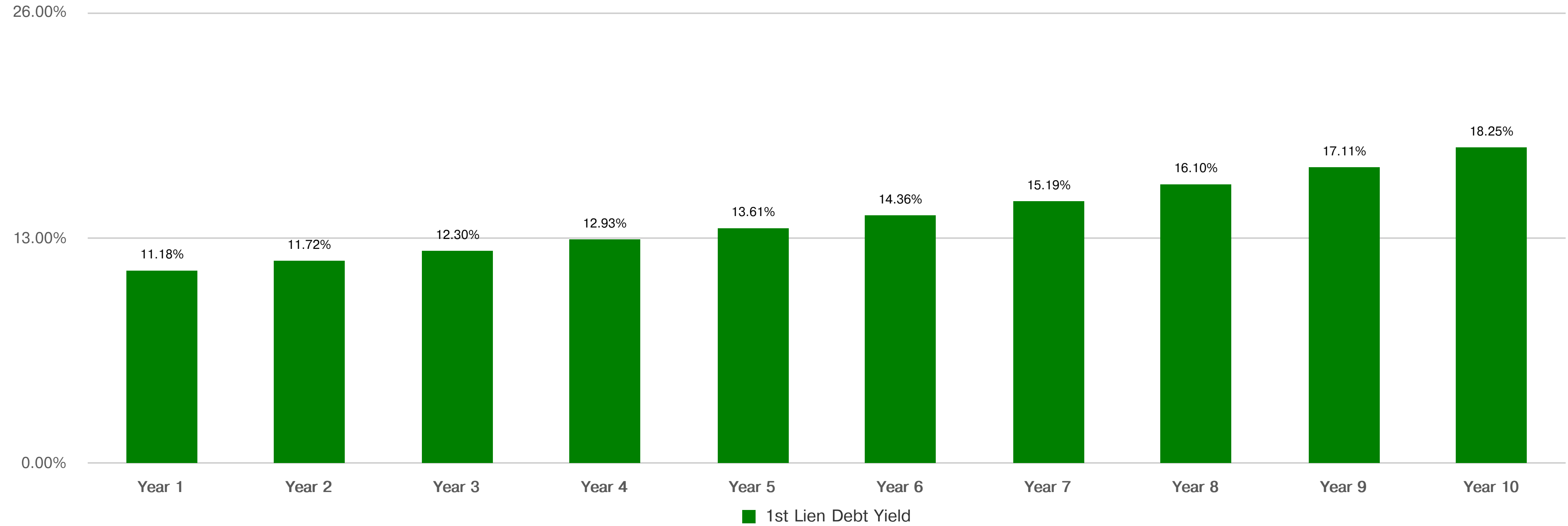
1st Lien Loan-to-Value (LTV) & Debt Service Coverage Ratio (DSCR)



For the Year Ending	Year 1 Jan-2027	Year 2 Jan-2028	Year 3 Jan-2029	Year 4 Jan-2030	Year 5 Jan-2031	Year 6 Jan-2032	Year 7 Jan-2033	Year 8 Jan-2034	Year 9 Jan-2035	Year 10 Jan-2036
Loan-to-Value (LTV) - 1st Lien	59.75%	56.93%	54.15%	51.43%	48.74%	46.10%	43.48%	40.90%	38.36%	35.85%
DSCR - 1st Lien	1.41	1.45	1.50	1.54	1.59	1.64	1.69	1.74	1.79	1.84

LTV, DSCR & Debt Yield Analysis

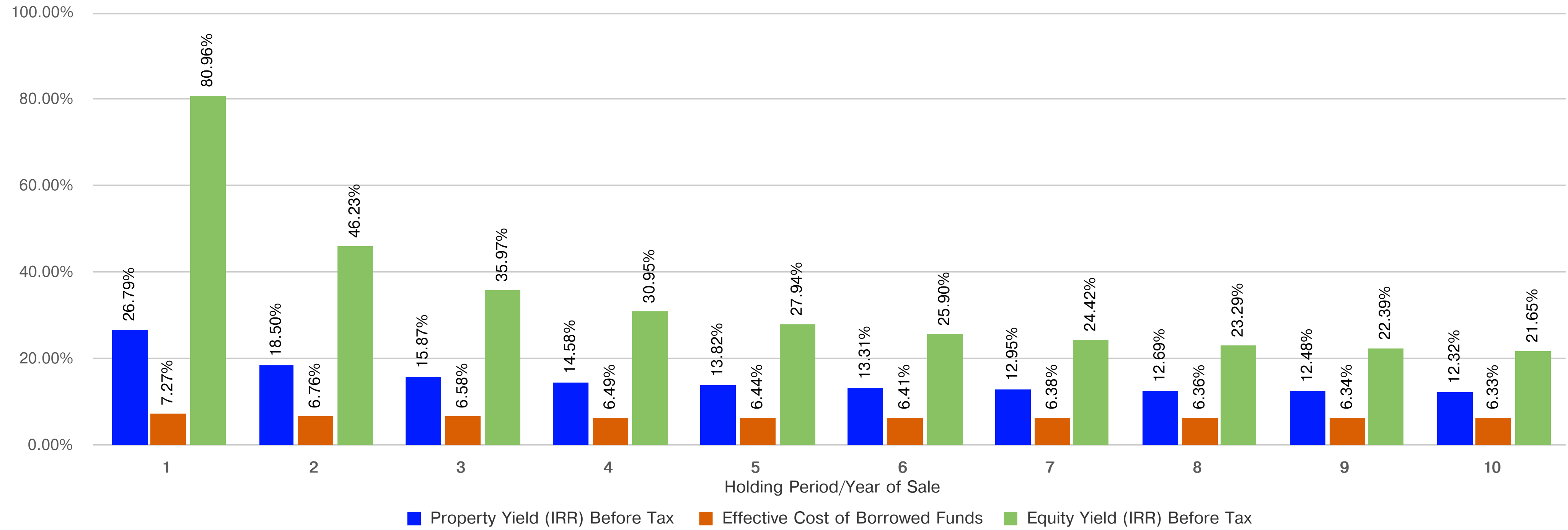
Debt Yield Ratio (DYR)



For the Year Ending	Year 1 Jan-2027	Year 2 Jan-2028	Year 3 Jan-2029	Year 4 Jan-2030	Year 5 Jan-2031	Year 6 Jan-2032	Year 7 Jan-2033	Year 8 Jan-2034	Year 9 Jan-2035	Year 10 Jan-2036
Debt Yield Ratio (DYR) - 1st Lien	11.18%	11.72%	12.30%	12.93%	13.61%	14.36%	15.19%	16.10%	17.11%	18.25%

Impact of Leverage Analysis

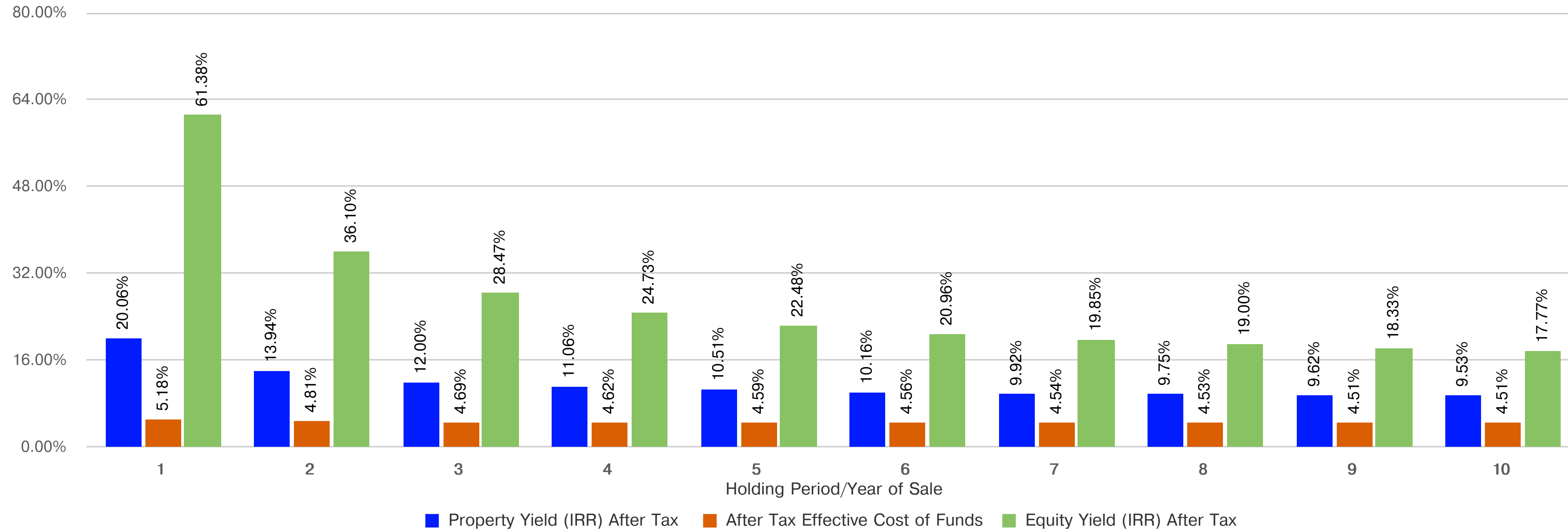
Impact of Leverage Analysis (Before Tax)



Year of Sale	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Yield (IRR) Before Tax	26.79%	18.50%	15.87%	14.58%	13.82%	13.31%	12.95%	12.69%	12.48%	12.32%
Effective Cost of Borrowed Funds	7.27%	6.76%	6.58%	6.49%	6.44%	6.41%	6.38%	6.36%	6.34%	6.33%
Equity Yield (IRR) Before Tax	80.96%	46.23%	35.97%	30.95%	27.94%	25.90%	24.42%	23.29%	22.39%	21.65%
Impact of Leverage on Yield	↑ 54.17%	↑ 27.73%	↑ 20.10%	↑ 16.37%	↑ 14.12%	↑ 12.59%	↑ 11.47%	↑ 10.60%	↑ 9.91%	↑ 9.33%

Impact of Leverage Analysis

Impact of Leverage Analysis (After Tax)



Year of Sale	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Yield (IRR) After Tax	20.06%	13.94%	12.00%	11.06%	10.51%	10.16%	9.92%	9.75%	9.62%	9.53%
After Tax Effective Cost of Funds	5.18%	4.81%	4.69%	4.62%	4.59%	4.56%	4.54%	4.53%	4.51%	4.51%
Equity Yield (IRR) After Tax	61.38%	36.10%	28.47%	24.73%	22.48%	20.96%	19.85%	19.00%	18.33%	17.77%
Impact of Leverage on Yield	↑ 41.32%	↑ 22.16%	↑ 16.47%	↑ 13.67%	↑ 11.97%	↑ 10.80%	↑ 9.93%	↑ 9.25%	↑ 8.71%	↑ 8.24%

Analysis Assumptions

PROPERTY

Purchase Price	\$4,000,000.00
Property Size	40 Units
Purchase Date	02/2026

INCOME

Potential Income	
Year 1 Potential Income	Unit Matrix
Annual Income Increase	3.00 %

<u>Unit Matrix</u>				
# Of Units	Unit Description	Size (Sq. Ft.)	Monthly Rent / Unit	Total Monthly Rent
20	1b/1b	786	850	\$17,000.00
20	2b/1b	850	950	\$19,000.00
Total Units : 40				\$36,000.00

Other Income	
Misc Income	\$28,000.00
Other Income Increase	3.00%

VACANCY & EXPENSES

Vacancy	
Vacancy/credit Loss	5.00 %
Expenses	
Year 1 Expenses	\$103,000.00 dollar amount for Year 1 Expenses
Annual Expense Increase	3.00 %

MORTGAGE

<u>1st Mortgage</u>	
Assume Existing Loan	NO
Loan Amount	75.00%
Loan Rate	6.25%
Interest Only	NO
Loan Amortization	25 Years
Loan Term	25 Years
Loan Fees Points	1.00%
Interest Calculation	30/360
Refinance / Future Loan	NO

DISPOSITION/SALE

Cap Or Price	7.00 %
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CASEY LITSEY

MANAGING DIRECTOR

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Casey Litsey joined Coldwell Banker Commercial Select as Managing Director after spending four years with SVN, later becoming co-partner in The Multifamily Group's Oklahoma Office. During that time, he specialized in the marketing and investment sales of B & C Class multifamily properties. With over 10 years of real estate experience, Casey's primary focus is assisting clients in the acquisition and disposition of multifamily transactions. Between 2020 and 2024, he has been involved in upwards of over \$100 million worth of commercial real estate transactions. Recently, he was featured in The Journal Record News for his expertise and contributions to the industry.

Casey currently handles multifamily transactions throughout Oklahoma, Arkansas, Missouri, Kansas, and Louisiana. He is also spearheading the expansion of Coldwell Banker Commercial's Investment Division office to better serve clients throughout Oklahoma and the Midwest. Casey graduated from Victory Christian High School and began his real estate career in 2013.



CHARLES SWANSON

COMMERCIAL ASSOCIATE

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Charles brings over a decade of experience in the senior housing sector, having held leadership roles at Scandia Retirement Community and Tealridge Retirement Community, as well as a limited partnership at The Park Assisted Living. His expertise extends beyond operations, having collaborated on the successful Walgreens Get a Shot, Give a Shot® campaign and pitched consumer engagement concepts to Apple, Viacom, and Disney, with a focus on the aging population. Prior to joining Coldwell Banker Commercial, Charles worked in private equity with Hurst Holdings and venture capital at Atento Capital, where he focused on investment opportunities in senior housing technology. He also worked with Multifamily Group Brokerage, gaining significant experience in the acquisition and sale of multifamily assets.



BRIAN CHIKWENDU

COMMERCIAL ASSOCIATE

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Brian is a focused commercial real estate professional with a strong foundation in leadership and efficiency. Starting his career as a General Manager at 18 years-old, he developed a strong work ethic, learning to make quick decisions and manage operations effectively. He brings that same dedication to real estate, ensuring clients achieve their goals with clear results. Brian values building trust and long-term relationships, providing reliable and professional service to buyers and sellers in multifamily and commercial real estate.

DISCLAIMER/CONFIDENTIALITY STATEMENT