



GRANT GROUP
COMMERCIAL REAL ESTATE SERVICES

WALKER SQUARE APTS

FOR SALE

OFFERING PRICE

\$265,000

NUMBER OF UNITS

16

PRICE PER UNIT

\$16,562

BUILDING SIZE

11,054 SF

LAND SIZE

.55

YEAR BUILT

1948

PARKING AND DRIVE

ASPHALT

DEMOGRAPHICS

1 mile 3 mile 5 mile

Pop: 15,305 92,501 213,129

of HH: 5,355 31,485 79,898

Avg Inc: \$34,435 \$36,900 \$41,425



**FOR MORE INFORMATION
CALL: (405) 410-5406**

Property Description:

Walker Square Apartments is a 16 unit apartment building consisting of 12 - 1 bed/1 bath units @ 600 sf and 4 - 2 bed / 1 bath units @ 700 sf. The property was recently taken back by the lender and is being offered at a discounted price which provides an investor an ideal opportunity to create value through repositioning and stabilizing the property.

Current management has been moving all one bed units to \$500 per month and 2 beds to \$575 per month. The property is currently being ran as an "all bills paid" facility however some of the utilities are already separately metered and could be paid directly by residents.

Location Description:

Located in the southwest quadrant of Oklahoma City at the intersection of SW 34th and Walker Ave, just minutes from both I-40 and I-44.

Pro Forma (Annual Basis):

GROSS INCOME:	\$99,600
VACANCY:	(\$9,960)
ADDTL. INCOME:	\$1,500
GCI:	91,140
OPER. EXPENSES:	(\$64,205)
NOI:	\$26,935

CAP RATE:	10.16
C-O-C:	21.34
GRM:	2.9

FINANCING ASSUMPTIONS: 25 YEAR
AMORTIZATION @ 5.5% INT.
80% LTV

The information above has been obtained from sources believed to be reliable. While we do not doubt its accuracy, we have not Verified it and make no guarantee, warranty, or representation about it. You and your legal and technical advisors should conduct a careful, independent investigation of the property to determine to your satisfaction to the suitability of the property for your needs.

CASEY MASSELEE, CCIM

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113 SOUTH BROADWAY EDMOND, OK 73034
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The Grant Group

Property: Walker Square Apts Listing Price: \$265,000 Year Built: 1948 SF: 11,054

REVENUES

Type of Units	SF	Number of Units	Current Pro Forma	Stabilized Pro Forma	Pro Forma Notes
One Bed / One Bath	600	12	\$ 500	\$ 500	*using most lease rate *using most lease rate
Two Bed / One Bath	700	4	\$ 575	\$ 575	
Total Units, Monthly Income		16	\$ 8,300	\$ 8,300	

Scheduled Rental Income	\$ 99,600	\$ 99,600
Vacancy Rate	30%	10%
Total Annual Income	\$ 69,720	\$ 89,640
Other Income (late fees, app fees, etc...)	\$ 1,500	\$ 1,500
Total Gross Income	\$ 71,220	\$ 91,140
Total Operating Expenses	\$ 53,462	\$ 64,205
Net Operating Income	\$ 17,758	\$ 26,935

ANNUAL OPERATING EXPENSES

	Expenses	Expenses
Real Estate Taxes (adjusted to purchase price)	\$ 3,339	\$ 3,339
Property Insurance	\$ 4,600	\$ 4,600
mgmt fee @ 8%	\$ 5,698	\$ 7,291
Utilities (includes water, sewer, trash and gas) ran as "ABP"	\$ 30,700	\$ 39,850
maintenance & repairs	\$ 4,150	\$ 4,150
cleaning & make ready	\$ 3,625	\$ 3,625
Legal and Professional	\$ 850	\$ 850
Misc.	\$ 500	\$ 500

EXP RATIO

Total Operating Expenses	75%	\$ 53,462	\$ 64,205
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OFFER TERMS

LIST PRICE	\$ 265,000
(concessions)	
Closing, Other Costs	
Acquisition Price	\$ 265,000

Terms	Balance	Rate	Monthly Payment	Terms
1st Mortgage	\$ 212,000	5.50%	\$ 1,302	25
2nd Mortgage		5.50%	\$ -	25

Cash down \$ 53,000

Total Annual Income	\$ 71,220	\$ 91,140
Total Annual Oper Expense	\$ 53,462	\$ 64,205
Total Annual Debt Service	\$ 15,622	\$ 15,622
Cash Flow	\$ 2,136	\$ 11,313
Amortization - 1st Mtg	\$ 4,054	\$ 4,054
Amortization - 2nd Mtg	\$ -	\$ -
Net Income	\$ 6,190	\$ 15,367

RETURN

GRM	3.7	2.9
Cap Rate	6.70%	10.16%
Cash on Cash Return	4.03%	21.34%
DS ratio	1.14	1.72
Price per sf	\$16,562.50	\$16,562.50
Expenses per sf	\$3,341.38	\$4,012.81

CONTACT: CASEY MASSEGEE 405-410-5406

Disclaimer: All information contained in the above Proforma was provided from other sources deemed to be reliable. The Grant Group cannot warrant or guarantee the accuracy, and/or the overall performance of the property. Actual performance may vary based upon a purchasers ability to obtain financing and their method and success of operation after purchase.



Demographic and Income Profile

420 Sw 34th St, Oklahoma City, OK, 73109
Ring: 1 mile radius

Prepared by Casey MassegeeWalker Square

Latitude: 35.430250784
Longitude: -97.52096058

Summary	Census 2010		2012		2017	
Population	15,151		15,305		15,948	
Households	5,311		5,353		5,520	
Families	3,280		3,262		3,345	
Average Household Size	2.84		2.85		2.88	
Owner Occupied Housing Units	2,344		2,332		2,414	
Renter Occupied Housing Units	2,967		3,021		3,105	
Median Age	30.0		30.2		30.6	
Trends: 2012 - 2017 Annual Rate	Area		State		National	
Population	0.83%		0.87%		0.68%	
Households	0.62%		0.88%		0.74%	
Families	0.50%		0.87%		0.72%	
Owner HHs	0.69%		1.00%		0.91%	
Median Household Income	2.00%		3.13%		2.55%	
Households by Income	2012		2017			
	Number	Percent	Number	Percent		
<\$15,000	1,676	31.3%	1,721	31.2%		
\$15,000 - \$24,999	1,137	21.2%	961	17.4%		
\$25,000 - \$34,999	880	16.4%	844	15.3%		
\$35,000 - \$49,999	725	13.5%	798	14.5%		
\$50,000 - \$74,999	559	10.4%	698	12.6%		
\$75,000 - \$99,999	168	3.1%	228	4.1%		
\$100,000 - \$149,999	63	1.2%	79	1.4%		
\$150,000 - \$199,999	76	1.4%	105	1.9%		
\$200,000+	70	1.3%	87	1.6%		
Median Household Income	\$23,263		\$25,678			
Average Household Income	\$34,435		\$39,040			
Per Capita Income	\$11,987		\$13,436			
Population by Age	Census 2010		2012		2017	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	1,586	10.5%	1,601	10.5%	1,679	10.5%
5 - 9	1,361	9.0%	1,365	8.9%	1,422	8.9%
10 - 14	1,119	7.4%	1,113	7.3%	1,174	7.4%
15 - 19	1,160	7.7%	1,118	7.3%	1,118	7.0%
20 - 24	1,174	7.7%	1,215	7.9%	1,171	7.3%
25 - 34	2,298	15.2%	2,368	15.5%	2,505	15.7%
35 - 44	2,046	13.5%	2,017	13.2%	2,065	12.9%
45 - 54	1,814	12.0%	1,778	11.6%	1,720	10.8%
55 - 64	1,244	8.2%	1,319	8.6%	1,440	9.0%
65 - 74	706	4.7%	758	5.0%	946	5.9%
75 - 84	466	3.1%	466	3.0%	508	3.2%
85+	179	1.2%	187	1.2%	199	1.2%
Race and Ethnicity	Census 2010		2012		2017	
	Number	Percent	Number	Percent	Number	Percent
White Alone	7,398	48.8%	7,317	47.8%	7,170	45.0%
Black Alone	653	4.3%	630	4.1%	580	3.6%
American Indian Alone	797	5.3%	816	5.3%	836	5.2%
Asian Alone	100	0.7%	97	0.6%	92	0.6%
Pacific Islander Alone	15	0.1%	15	0.1%	19	0.1%
Some Other Race Alone	5,398	35.6%	5,608	36.6%	6,351	39.8%
Two or More Races	791	5.2%	823	5.4%	899	5.6%
Hispanic Origin (Any Race)	9,148	60.4%	9,440	61.7%	10,524	66.0%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2012 and 2017.

September 19, 2013

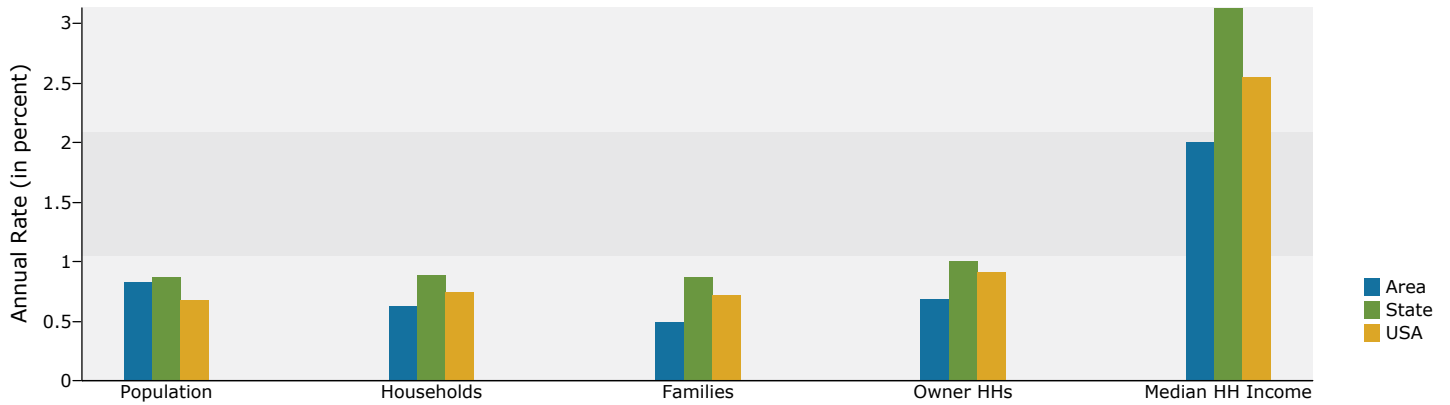


Demographic and Income Profile

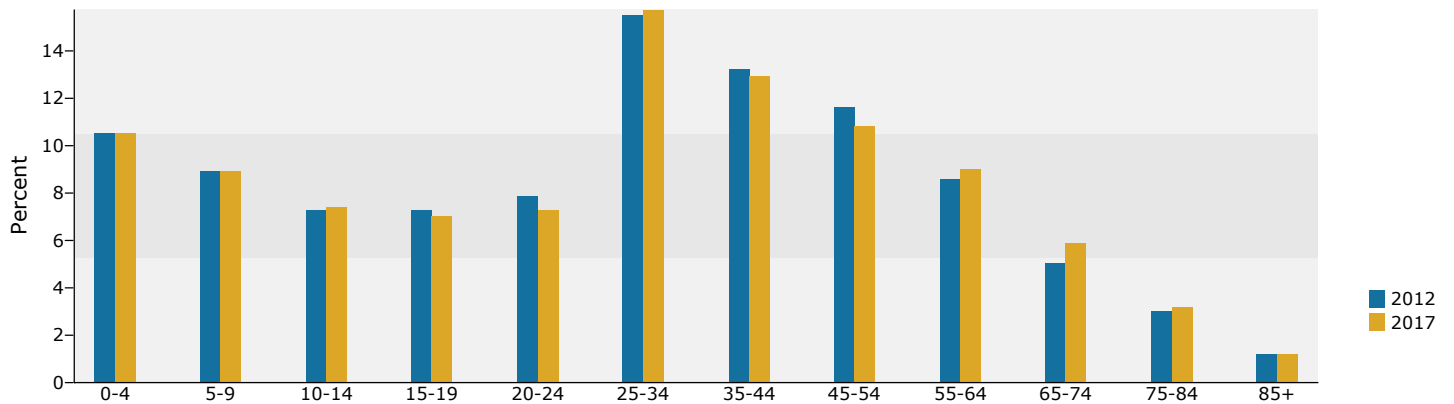
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Ring: 1 mile radius

Prepared by Casey MassegeeWalker Square
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Longitude: -97.52096058

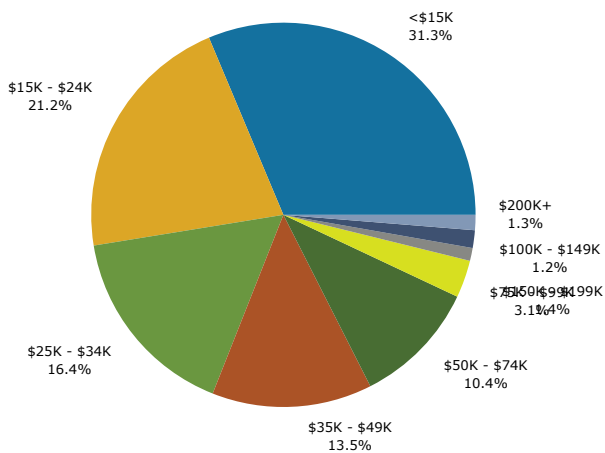
Trends 2012-2017



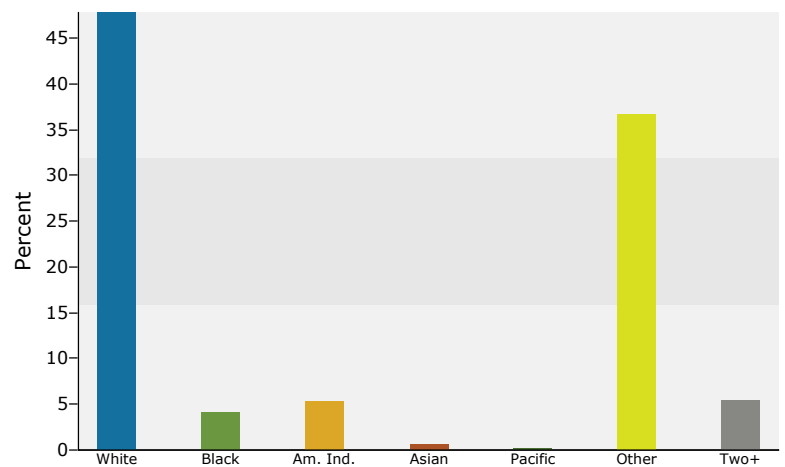
Population by Age



2012 Household Income



2012 Population by Race



2012 Percent Hispanic Origin: 61.7%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2012 and 2017.

September 19, 2013



Demographic and Income Profile

420 Sw 34th St, Oklahoma City, OK, 73109
Ring: 3 mile radius

Prepared by Casey MassegeeWalker Square

Latitude: 35.430250784
Longitude: -97.52096058

Summary	Census 2010		2012		2017	
Population	91,467		92,501		96,407	
Households	31,214		31,485		32,515	
Families	19,771		19,703		20,263	
Average Household Size	2.80		2.81		2.84	
Owner Occupied Housing Units	14,929		14,935		15,601	
Renter Occupied Housing Units	16,285		16,551		16,914	
Median Age	30.3		30.5		30.9	
Trends: 2012 - 2017 Annual Rate	Area		State		National	
Population	0.83%		0.87%		0.68%	
Households	0.65%		0.88%		0.74%	
Families	0.56%		0.87%		0.72%	
Owner HHs	0.88%		1.00%		0.91%	
Median Household Income	1.66%		3.13%		2.55%	
Households by Income			2012		2017	
			Number	Percent	Number	Percent
<\$15,000			8,278	26.3%	8,624	26.5%
\$15,000 - \$24,999			6,221	19.8%	5,207	16.0%
\$25,000 - \$34,999			5,626	17.9%	5,125	15.8%
\$35,000 - \$49,999			4,884	15.5%	5,198	16.0%
\$50,000 - \$74,999			3,955	12.6%	5,121	15.7%
\$75,000 - \$99,999			1,151	3.7%	1,545	4.8%
\$100,000 - \$149,999			662	2.1%	818	2.5%
\$150,000 - \$199,999			361	1.1%	468	1.4%
\$200,000+			349	1.1%	410	1.3%
Median Household Income			\$26,643		\$28,931	
Average Household Income			\$36,900		\$41,098	
Per Capita Income			\$14,013		\$15,311	
Population by Age	Census 2010		2012		2017	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	9,112	10.0%	9,207	10.0%	9,648	10.0%
5 - 9	7,934	8.7%	7,981	8.6%	8,310	8.6%
10 - 14	6,441	7.0%	6,405	6.9%	6,748	7.0%
15 - 19	6,336	6.9%	6,121	6.6%	6,110	6.3%
20 - 24	7,441	8.1%	7,676	8.3%	7,408	7.7%
25 - 34	15,103	16.5%	15,531	16.8%	16,359	17.0%
35 - 44	11,927	13.0%	11,751	12.7%	12,026	12.5%
45 - 54	11,034	12.1%	10,840	11.7%	10,523	10.9%
55 - 64	7,515	8.2%	7,940	8.6%	8,651	9.0%
65 - 74	4,431	4.8%	4,774	5.2%	5,962	6.2%
75 - 84	3,070	3.4%	3,093	3.3%	3,380	3.5%
85+	1,125	1.2%	1,182	1.3%	1,282	1.3%
Race and Ethnicity	Census 2010		2012		2017	
	Number	Percent	Number	Percent	Number	Percent
White Alone	47,651	52.1%	47,381	51.2%	46,763	48.5%
Black Alone	6,854	7.5%	6,636	7.2%	6,242	6.5%
American Indian Alone	4,785	5.2%	4,917	5.3%	5,142	5.3%
Asian Alone	802	0.9%	788	0.9%	773	0.8%
Pacific Islander Alone	58	0.1%	63	0.1%	80	0.1%
Some Other Race Alone	26,393	28.9%	27,562	29.8%	31,688	32.9%
Two or More Races	4,924	5.4%	5,154	5.6%	5,720	5.9%
Hispanic Origin (Any Race)	44,444	48.6%	46,150	49.9%	52,302	54.3%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2012 and 2017.

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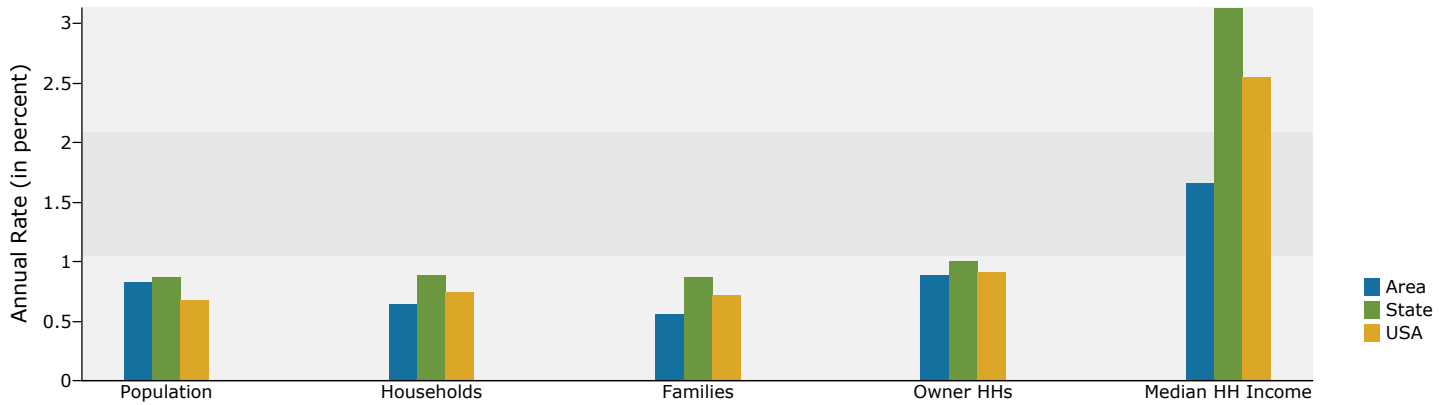
Demographic and Income Profile

420 Sw 34th St, Oklahoma City, OK, 73109
Ring: 3 mile radius

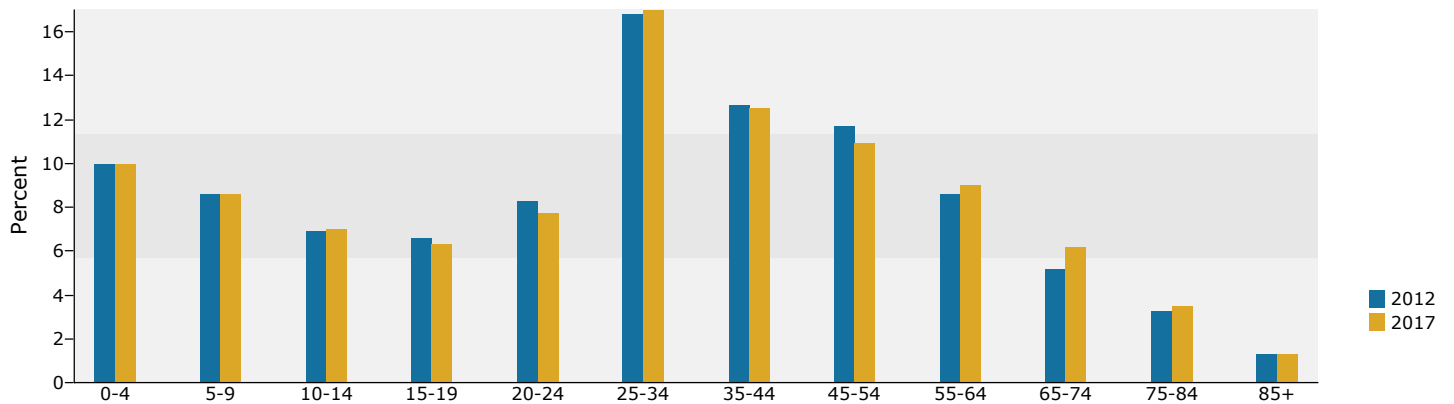
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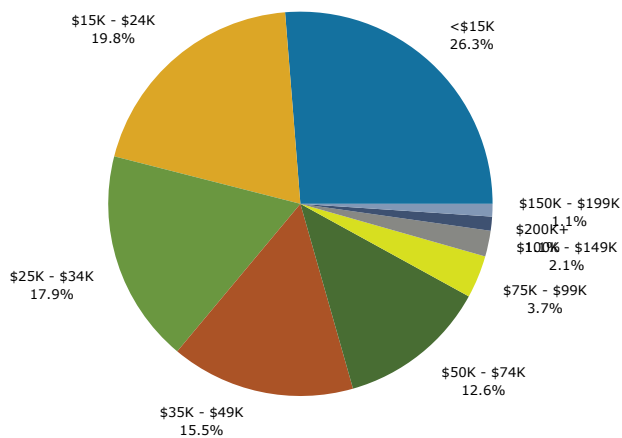
Trends 2012-2017



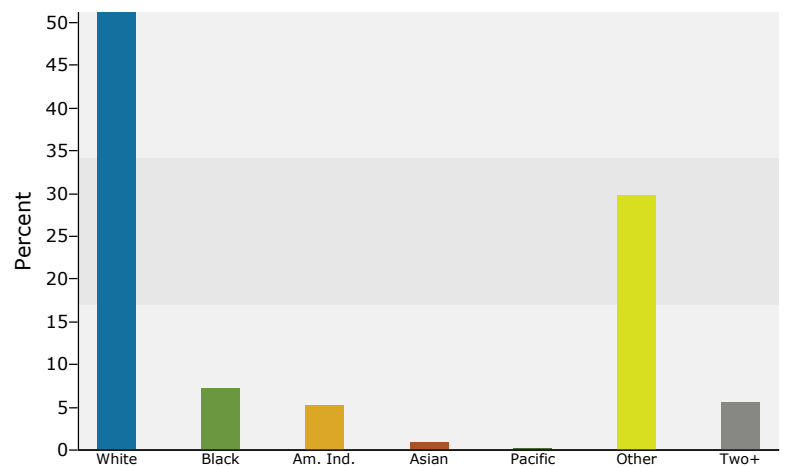
Population by Age



2012 Household Income



2012 Population by Race



2012 Percent Hispanic Origin: 49.9%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2012 and 2017.

September 19, 2013



Demographic and Income Profile

420 Sw 34th St, Oklahoma City, OK, 73109
Ring: 5 mile radius

Prepared by Casey MassegeeWalker Square

Latitude: 35.430250784
Longitude: -97.52096058

Summary	Census 2010	2012	2017				
Population	211,376	213,129	222,008				
Households	79,226	79,898	82,727				
Families	47,535	47,331	48,827				
Average Household Size	2.58	2.58	2.60				
Owner Occupied Housing Units	38,625	38,607	40,320				
Renter Occupied Housing Units	40,601	41,290	42,407				
Median Age	31.5	31.6	32.1				
Trends: 2012 - 2017 Annual Rate	Area	State	National				
Population	0.82%	0.87%	0.68%				
Households	0.70%	0.88%	0.74%				
Families	0.62%	0.87%	0.72%				
Owner HHs	0.87%	1.00%	0.91%				
Median Household Income	2.46%	3.13%	2.55%				
Households by Income	2012		2017				
	Number	Percent	Number	Percent			
	<\$15,000	18,424	23.1%	19,020	23.0%		
	\$15,000 - \$24,999	14,775	18.5%	12,264	14.8%		
	\$25,000 - \$34,999	13,164	16.5%	11,856	14.3%		
	\$35,000 - \$49,999	12,579	15.7%	13,116	15.9%		
	\$50,000 - \$74,999	11,561	14.5%	14,728	17.8%		
	\$75,000 - \$99,999	4,436	5.6%	5,775	7.0%		
	\$100,000 - \$149,999	3,001	3.8%	3,598	4.3%		
	\$150,000 - \$199,999	1,026	1.3%	1,294	1.6%		
\$200,000+	931	1.2%	1,075	1.3%			
Median Household Income	\$29,297		\$33,081				
Average Household Income	\$41,425		\$46,003				
Per Capita Income	\$16,616		\$18,225				
Population by Age	Census 2010		2012		2017		
	Number	Percent	Number	Percent	Number	Percent	
	0 - 4	19,078	9.0%	19,210	9.0%	20,102	9.1%
	5 - 9	16,788	7.9%	16,822	7.9%	17,493	7.9%
	10 - 14	14,061	6.7%	13,931	6.5%	14,660	6.6%
	15 - 19	14,486	6.9%	13,955	6.5%	13,908	6.3%
	20 - 24	17,638	8.3%	18,149	8.5%	17,484	7.9%
	25 - 34	34,753	16.4%	35,590	16.7%	37,445	16.9%
	35 - 44	26,709	12.6%	26,174	12.3%	26,766	12.1%
	45 - 54	26,659	12.6%	26,074	12.2%	25,187	11.3%
	55 - 64	20,159	9.5%	21,206	9.9%	23,048	10.4%
	65 - 74	11,393	5.4%	12,221	5.7%	15,243	6.9%
	75 - 84	7,165	3.4%	7,184	3.4%	7,831	3.5%
	85+	2,487	1.2%	2,614	1.2%	2,840	1.3%
	Race and Ethnicity	Census 2010		2012		2017	
Number		Percent	Number	Percent	Number	Percent	
White Alone		114,303	54.1%	113,593	53.3%	113,122	51.0%
Black Alone		29,651	14.0%	29,283	13.7%	29,167	13.1%
American Indian Alone		10,057	4.8%	10,384	4.9%	11,116	5.0%
Asian Alone		5,317	2.5%	5,301	2.5%	5,452	2.5%
Pacific Islander Alone		202	0.1%	248	0.1%	318	0.1%
Some Other Race Alone		39,603	18.7%	41,369	19.4%	47,953	21.6%
Two or More Races		12,243	5.8%	12,951	6.1%	14,880	6.7%
Hispanic Origin (Any Race)		67,809	32.1%	70,510	33.1%	80,750	36.4%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2012 and 2017.

September 19, 2013



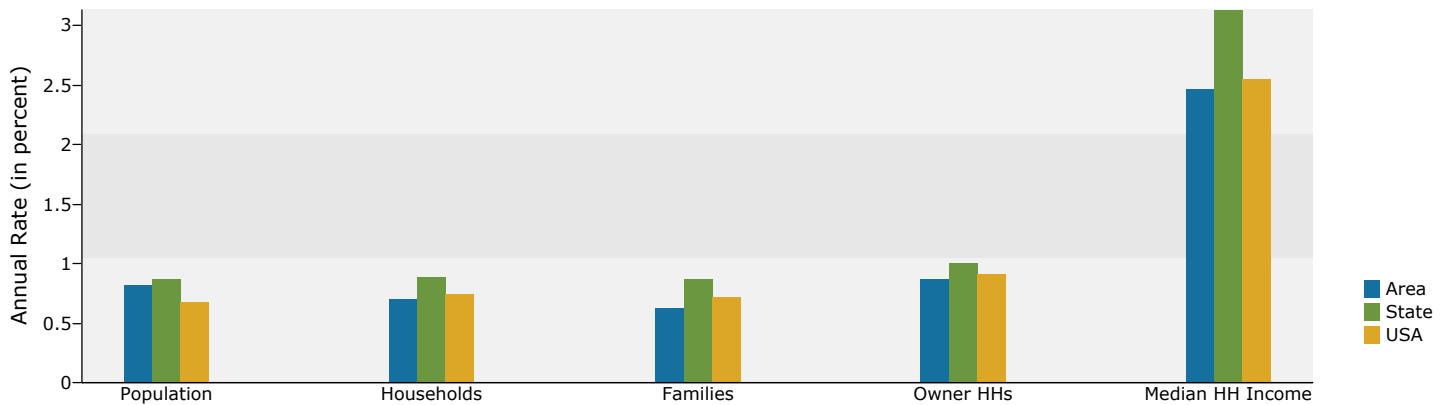
Demographic and Income Profile

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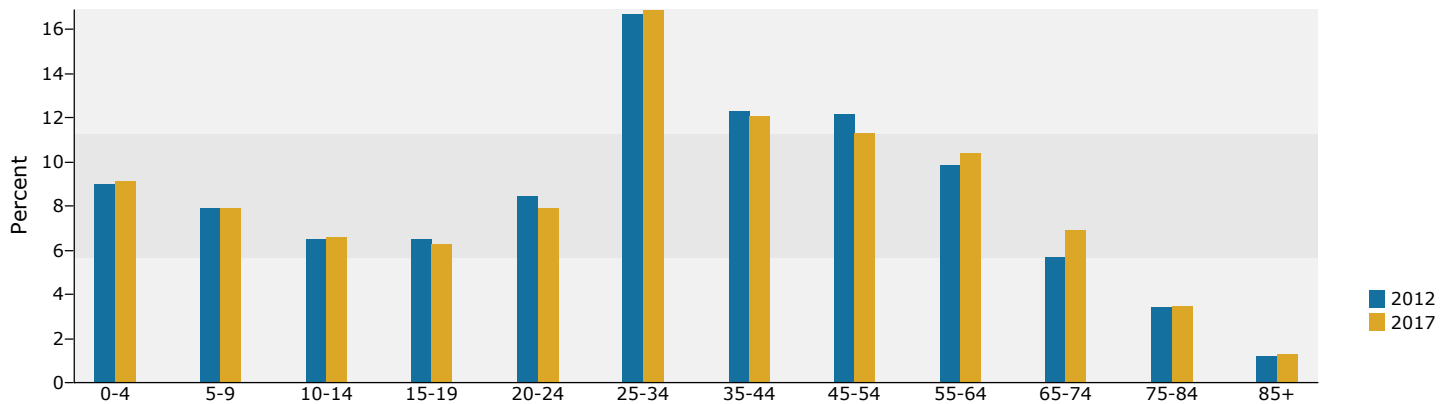
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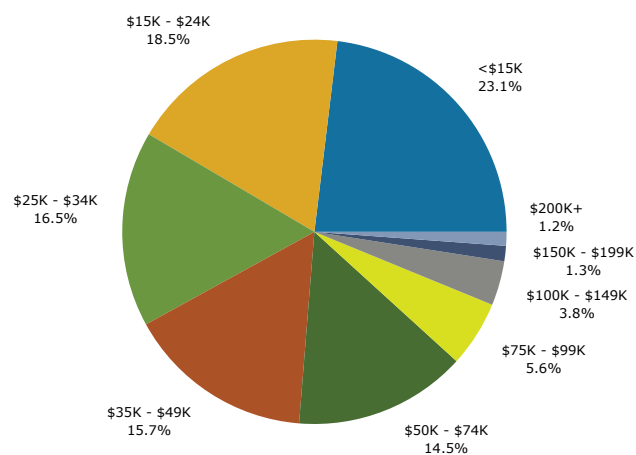
Trends 2012-2017



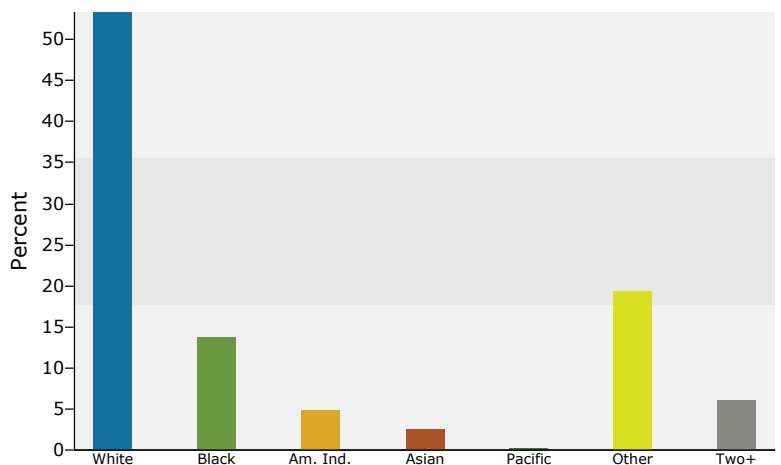
Population by Age



2012 Household Income



2012 Population by Race



2012 Percent Hispanic Origin: 33.1%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2012 and 2017.

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