SALT COMMERCIAL REAL ESTATE PARTNERS

CoStar Listing Submission

1020 S Rock Island Avenue · El Reno, Oklahoma 73036

Prepared for CoStar Research · August 22, 2026

LISTING SUMMARY

Asking Price	**$499,000**
Property Type	**Multifamily**
Total Units	**11**
Building Size	**7,902 SF**
Year Built	**1964**
Parcel	**090027739**

SUBMISSION NOTE

Please publish the following **For Sale — Building** listing for 1020 S Rock Island Avenue, El Reno, Oklahoma. Salt Real Estate Partners, Inc. holds an executed Exclusive Right to Sell or Lease Agreement with the owner, Dharma Realty LLC, running **August 1, 2026 through July 31, 2027**. A copy is available on request.

The property already exists in the CoStar database with a 1964 build year and 7,902 SF gross building area, so this should attach to the existing property record rather than create a new one.

All data below is drawn from the Canadian County Assessor record, the CoStar property record, and the owner's 2025 operating statement. Four items are marked *to follow* and will be sent under separate cover; please publish without them and I will forward as soon as they are in hand.

> **Three instructions that need attention at setup**
>
> **1. Primary property type.** Please set the primary type as **Multifamily**, subtype Apartment, style Low-Rise. Ten of the eleven units are residential and the income is residential.
>
> **2. Also Market As.** This is a mixed-use building with an 831 SF ground-floor retail bay. Please add **Retail** and **Storefront Retail/Residential** under Also Market As so it surfaces in retail searches. This should be one listing, not two.
>
> **3. Cap rate.** Please **leave the Cap Rate field blank**. The omission is intentional. Financial detail is handled through the Data Room.

LISTING DATA

LISTING BASICS		
Listing Type	**For Sale — Building**	
Primary Property Type	**Multifamily**	See instruction 1
Property Subtype	**Apartment**	
Apartment Style	**Low-Rise**	Two stories
Also Market As	**Retail; Storefront Retail/Residential**	See instruction 2
Listing / Property Name	**1020 S Rock Island Avenue**	
Status	**Active**	
Sale Type	**Investment**	
Sale Condition	**None / Standard**	Not a portfolio, auction or bulk sale
ADDRESS & LOCATION		
Street Address	**1020 S Rock Island Ave**	
City / State / ZIP	**El Reno, OK 73036**	
County	**Canadian**	
Submarket	**Oklahoma West Area**	
Corridor	**Route 66 / U.S. Highway 81**	Immediate I-40 access
PRICING		
Asking Price	**$499,000**	
Price Per Unit	**$45,364**	Auto-calculated on 11 units
Price Per SF	**$63.15**	Auto-calculated on 7,902 SF
Cap Rate	**Leave blank**	Intentional. See instruction 3
Financing Available	**Cash / Conventional**	
BUILDING		

No. Units	**11**	10 apartments + 1 ground-floor retail bay
Building Size (GBA)	**7,902 SF**	Matches existing CoStar record
Net Rentable Area	**4,828 SF**	3,997 SF multifamily + 831 SF retail
Building Class	**C**	
Year Built	**1964**	
Year Renovated	**Leave blank**	
No. Stories	**2**	
No. Buildings	**1**	
Construction	**Masonry — brick with block back-up**	
Roof	**Gable, composition**	
Average Occupancy TO FOLLOW	**Confirming current figure**	CoStar record currently shows 90.9%
Parking Spaces / Ratio TO FOLLOW	**Surface lot, count to follow**	
Zoning TO FOLLOW	**Confirming with City of El Reno**	Assessor tax class is Urban Commercial/Industrial
LAND & TAX		
Lot Size	**0.22 Acres (9,583 SF)**	
Parcel Number	**020125-006009-0000S2**	Account 090027739
Legal Description	**Crocketts S2, Lot 9 & all Lots 10-11-12, Block 6**	
Section / Township / Range	**9 · 12N · 7W**	
Land Assessment	**$28,350**	
Improvements Assessment	**$426,260**	
Total Assessment	**$454,610**	

Annual Property Taxes	**$3,346 (2025)**	Millage 106.45 · School District I-34 El Reno
SYSTEMS & UTILITIES		
Heating	**Wall furnace**	
Cooling	**Window units and mini-splits**	Several mini-splits installed 2025
Utility Metering	**Individually metered, tenant-paid**	Please make sure this is captured. It is a key selling feature
LISTING CONTACT		
Broker	**Paul Swales, CCIM**	
Brokerage (legal entity)	**Salt Real Estate Partners, Inc.**	Name as it appears on the listing agreement
Marketing Name	**SALT Commercial Real Estate Partners**	
Phone	**(405) 679-3708**	
Email	**paul@salt-cre.com**	

UNIT MIX

For the CoStar Unit Mix Information table. The ten apartments only; the retail bay is described separately below.

DESCRIPTION	NO. UNITS	AVG. RENT / MO	SF
Studio / 1 BR DETAILED MIX TO FOLLOW	10	$670	~400

Unit mix detail to follow

Please enter the blended row above for now. I am confirming the exact bed and bath count per unit and will send a breakdown so the table can be split into separate rows.

Current Rent Roll

UNIT	IN-PLACE RENT	NOTES
#1	$700	Occupied
#2	$715	Occupied, includes pet rent
#3	$800	Leased December 2025
#4	$600	Occupied
#5	$565	Occupied, includes pet rent
#6	$600	Status confirming
#7	$600	Leased April 2025
#9	$800	Occupied
#10	$715	Occupied, includes pet rent
#11	$600	Status confirming
Retail Bay	$0	831 SF, vacant. Do not include in unit mix table
10 APARTMENTS	$6,695 / MO	$80,340 ANNUALIZED

INVESTMENT HIGHLIGHTS

Please enter these six bullets verbatim in the Investment Highlights field.

INVESTMENT HIGHLIGHTS — ENTER AS WRITTEN 6 bullets

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Ten apartments plus an 831 SF ground-floor retail bay on Route 66 / US-81
frontage, 25 minutes west of downtown OKC.

All units individually metered with tenant-paid utilities, keeping the owner off
the hook for utility inflation.

The ground-floor retail bay is currently vacant and represents a second income
stream available on day one.

In-place rents of $565 to $800 sit at or below the closest El Reno comparable,
leaving a clear mark-to-market runway.

Canadian County is Oklahoma's fastest-growing county and El Reno has grown
roughly 25% since the 2020 census.

Professionally managed with full owner reporting, so a buyer assumes operations
without a management transition.
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EXECUTIVE SUMMARY

Please enter the following in the Executive Summary field exactly as written, preserving the paragraph breaks.

EXECUTIVE SUMMARY — ENTER AS WRITTEN ~2,100 characters

SALT Commercial Real Estate Partners is pleased to present 1020 S Rock Island Avenue, an 11-unit mixed-use investment property in El Reno, Oklahoma, offered at $499,000.

The two-story masonry building was constructed in 1964 and contains ten residential apartments plus an 831 SF ground-floor retail bay fronting the Route 66 / U.S. Highway 81 corridor. The property sits on 0.22 acres roughly 25 miles west of downtown Oklahoma City with immediate access to Interstate 40, in the seat of Canadian County.

All units are individually metered and utilities are tenant-paid. That structure keeps the owner insulated from utility inflation and supports a materially better expense ratio than comparable all-bills-paid product of this vintage.

The offering carries two distinct and independent sources of upside.

First, rents. In-place rents run $565 to $800 per month across the ten apartments, at or below the nearest El Reno comparable. That leaves a clear mark-to-market runway a buyer can capture on natural turnover without a heavy renovation program.

Second, the retail bay. The 831 SF ground-floor commercial space is vacant and generated no revenue in 2025. Leasing it adds a second income stream, diversifies the tenant base away from pure residential turnover, and captures drive-by exposure on one of the highest-visibility corridors in El Reno.

El Reno anchors Canadian County, the fourth most populous and among the fastest growing counties in Oklahoma, with a population up roughly 25% since the 2020 census. The five-mile trade area is a workforce renter market well matched to this rent band. Statewide multifamily deliveries fall approximately 55% in 2026, tightening supply for existing affordable stock.

The property is professionally managed with full owner reporting in place, allowing a buyer to assume operations without a management transition.

Full financials, rent roll and offering memorandum are available in the Data Room. Contact Paul Swales, CCIM at (405) 679-3708.

MEDIA & DOCUMENTS

Photographs

Photographs are being sent under separate cover. Please use the front exterior shot from S Rock Island Avenue as the **main photo**.

The set will include exterior elevations, the retail bay exterior and interior, representative apartment interiors, common areas, the parking area, the individual meter bank, and 2025 mechanical upgrades.

Documents

- **Offering Memorandum** — please tag this file as "Offering Memorandum" under the Tags dropdown so it is highlighted on the listing
- Property flyer
- Certified rent roll (to follow)
- 2025 owner operating statement
- 2026 year-to-date income and expenses (to follow)
- Property tax statement

Data Room setup

Please place the rent roll, operating statements and any lease documents in the **Data Room** under Secure Information rather than in the public attachments folder. Set the security level to **Confidentiality Agreement** so inquiries come through identity-verified with an e-signed CA. The offering memorandum and flyer can sit in the public attachments folder.

EXPOSURE

Please set this listing up on a **Silver plan** so it publishes to LoopNet, CityFeet and Showcase in addition to CoStar. This is a tertiary Oklahoma market and the likely buyer is a local or regional private investor rather than a CoStar subscriber, so public LoopNet exposure is necessary.

Please confirm the Silver rate and the initial term before activating, along with the date written notice would be required to avoid auto-renewal. If SALT would be better served by a Company Listing Plan given our listing volume, let me know and I will discuss it with our representative.

TO FOLLOW UNDER SEPARATE COVER

#	ITEM	EXPECTED
1	Zoning designation, confirming with City of El Reno Planning	This week
2	Parking space count and ratio	This week
3	Detailed unit mix, bed and bath count per unit	This week
4	Current occupancy and confirmed status of units #6 and #11	This week
5	Photograph set	This week
6	Certified current rent roll and 2026 year-to-date financials	Pending from owner

Please publish the listing without these items and I will forward each as it becomes available. Let me know if any of them prevent the listing from going live and I will prioritize accordingly.

AUTHORIZATION

Salt Real Estate Partners, Inc. is the exclusive listing broker for this property under an Exclusive Right to Sell or Lease Agreement executed with the owner, Dharma Realty LLC, for the period August 1, 2026 through July 31, 2027. Paul Swales is a licensed commercial real estate broker in the State of Oklahoma and a Certified Commercial Investment Member. A copy of the executed listing agreement is available on request.

Questions on any of the above, please call me directly at (405) 679-3708.

SALT COMMERCIAL REAL ESTATE PARTNERS

Paul Swales, CCIM · Commercial Broker · Salt Real Estate Partners, Inc.
(405) 679-3708 · paul@salt-cre.com

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