CANOPY
REALTY INC.

COMMERCIAL PROPERTIES

COMPANION PARK

1010 LOVERS LN PERKINS OK 74059

CONFIDENTIAL OFFERING MEMORANDUM

PRESENTED BY

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TABLE OF CONTENTS

CANOPY
REALTY INC.
COMMERCIAL PROPERTIES

EXECUTIVE SUMMARY

1010 Lovers Ln is a newly constructed Class A duplex community totaling 17 residential units (8 duplexes + 1 single-family residence) located in Perkins, Oklahoma sitting on 3 acres. The property is fully stabilized at 100% occupancy with strong in-place rents above county averages and minimal operating risk due to new construction condition. The asset offers investors a stabilized, low-maintenance, suburban multifamily investment with predictable cash flow and strong tenant retention characteristics.

PROPERTY SUMMARY

Address: 1010 Lovers Ln, Perkins OK
Property Type: Multifamily Duplex Community + SFH
Unit Count: 17
Configuration: 8 duplex buildings + 1 detached residence
Occupancy: 100%
Year Built: New Construction
Class: A
Finishes:

- Grade-A LVP flooring
- Granite countertops
- Modern fixtures
- New privacy fencing surrounding property

GROSS INCOME

Current Annual Gross Rent:
$26,350/month× 12 = $316,200
Projected Annual (Aug Forward):

- Unit 113 increases from $1,950 → $2,000
- Unit 204 increases from $1,500 → $1,600

$26,500 × 12 = $318,000

ACTUAL RENT ROLL (IN-PLACE)

Duplex Units:
16 units × (4) $1,600/mo + (12) $1,500/mo = $24,400/mo
Single-Family Unit:
1 unit × $1,950/mo = $1,950/mo
(Contracted increase to $2,000/mo in August)
Current Gross Monthly Rent:
$26,350
Projected Monthly (Aug 2026):
$26,500

OCCUPANCY & STABILITY

- Physical occupancy: 100%
- Economic occupancy: 100%
- No concessions
- No vacancy loss assumed
- New construction → minimal turnover risk

This level of occupancy materially exceeds local market vacancy (7.4%) and indicates strong tenant demand for modern duplex housing in Perkins.
Excellent Tenant Retention

- Only 5 turnovers during 2025
- Average 15 days vacancy

OPERATING EXPENSES (KNOWN)

Annual Property Taxes: $19,936
New construction condition and duplex format typically produce low operating ratios relative to traditional multifamily.

NET OPERATING POSITION

Property Taxes: $19,936
Insurance: $11,760
Lawn Care: $6,960
Maintenance Reserve: $6,000
Miscellaneous Reserve: $3,000
Total Expense Annual: $47,656
Total NOI Annual: $268,544

RISK PROFILE

Risk level: Low
Reasons:

- Fully stabilized income
- No deferred maintenance
- Strong rent relative to market
- New construction lifecycle
- Duplex tenant stickiness
- Low vacancy submarket

RENT POSITIONING VS MARKET

Subject rents:

- Duplexes: $1,500-$1,600
- SFH: $1,950–$2,000

Premium drivers:
✔ New construction
✔ Duplex format (private entrances)
✔ Yard space / privacy fence
✔ Modern finishes (granite + LVP)
✔ Suburban setting
✔ Limited competing inventory
Subject rents are consistent with new duplex product across Payne County and reflect strong tenant willingness to pay for cottage-style housing.

CANOPY REALTY INC.
COMMERCIAL PROPERTIES

17	130,680	$5,250,000	$308,823	5.12%
UNITS	SITE SF	PRICE	UNITS	CAP RATE

SUBMISSION

OFFERING PROCEDURE

Offers will be responded to upon receipt. Any initial offer should be submitted in the form of a non-binding letter dictating specific terms, including (1) purchase price, (2) amount of earnest money, (3) length of due diligence and (4) financing timeframe. Additionally, all offers must be accompanied with the purchasers' qualifications to close the transactions.

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- 1010 Lovers Ln represents a fully stabilized, newly constructed duplex community delivering premium rents and durable cash flow within a supply-constrained tertiary rental market. The property combines institutional-quality income stability with small-asset liquidity, positioning it as one of the highest-quality multifamily investment opportunities in the Perkins / Payne County submarket.
- Comparable Sales 2024–2025 multifamily comps support turnkey valuations consistent with Stillwater submarket trends.
- Despite premium positioning, occupancy remains 100%, indicating the rents are sustainable and supported by local income demographics and limited competing supply.

DEMOGRAPHIC

Population	1 MILE	3 MILE	5 MILE
Population	5,854	9,121	13.3K
Growth	+6%	+8%	+7%
Median Age	30	34	34
Household			
Households	2,432	17,253	62,087
Household Growth	2%	11%	4%
Avg Household Income	$57.2K	$58.5K	$66.1K
Avg Household Size	2.4	2.5	2.6
Housing			
Median Home Value	$195,500	$195,500	$209,000
Median Year Built	1989	1989	1992

1-2 VEHICLES: 75.1%

HOUSING OCCUPANCY RATIO: 7 TO 1

DIVERSITY INDEX: 96

RENTER TO HOMEOWNER RATIO: 2.5 TO 1

CANOPY REALTY INC.

COMMERCIAL PROPERTIES

MARKET OVERVIEW

The subject property is located in the Perkins, Oklahoma submarket within Payne County, a stable tertiary residential market supported by regional employment drivers in Stillwater and along the Highway 33 commercial corridor. The immediate 1-mile population is approximately 5,854 residents, expanding to more than 13,300 within five miles, with steady growth of 6–8%. Household incomes average $53,860 to $66,100 across the trade area, aligning well with the property's workforce-housing rent profile. The local employment base is anchored by Oklahoma State University and national retail/service employers including McDonald's, Casey's General Store, Sonic, and Dollar General, several of which employ current residents of the community. Surrounding commercial amenities within one mile include grocery, general merchandise, convenience retail, and dining establishments along E Highway 33 and Main Street, reinforcing daily-needs accessibility for tenants. Housing characteristics indicate a predominantly ownership-oriented community with median home values near $195,500–$209,000 and limited modern rental supply, supporting strong demand for newly constructed duplex housing. Overall, the Perkins submarket demonstrates durable workforce housing fundamentals, stable employment anchors, and constrained competing inventory, positioning the property to maintain high occupancy and consistent rent performance.

MARKET HIGHLIGHTS

(1) STRATEGIC LOCATION & ACCESSIBILITY

The property is strategically positioned in Perkins, Oklahoma, approximately 10 minutes from Stillwater and Oklahoma State University, the region's primary employment and economic anchor. Direct access via Highway 33 connects residents efficiently to Stillwater, regional retail corridors, and employment centers. The location provides suburban residential appeal while maintaining proximity to institutional employment, healthcare services, and commercial amenities, supporting strong tenant convenience and sustained rental demand.

(2) GROWING PROFESSIONAL & COLLEGE-EDUCATED POPULATION

Regional employment is anchored by Oklahoma State University, Stillwater Medical Center, and a diversified base of education, healthcare, retail, and service employers across Payne County. Local Perkins employment along the Highway 33 corridor includes national operators such as Casey's, Sonic, McDonald's, and Dollar General, several of which employ residents of the community. This combination of institutional and service employment provides stable workforce tenancy and resilient rental demand.

(3) VIBRANT CULTURAL & ENTERTAINMENT DISTRICTS

Perkins remains a predominantly ownership-oriented community with median home values near $195,000 to $209,000 and minimal new multifamily development. Newly constructed duplex housing such as the subject property is scarce within the market, creating a competitive advantage and supporting premium rent performance. The property directly addresses unmet demand for modern suburban rental housing with private entrances, yard space, and residential neighborhood setting.

(4) AFFORDABLE RENTAL RATES & STRONG DEMAND

The Perkins submarket demonstrates consistent demand for quality rental housing supported by Oklahoma State University employment, healthcare, retail, and service sectors across Payne County. Average household incomes ranging from approximately $53,000 to $66,000 align with the subject property's rent levels, supporting affordability and long-term tenancy stability. Limited availability of modern duplex or cottage-style rental inventory further strengthens occupancy durability.

(5) THRIVING ECONOMIC LANDSCAPE

The surrounding trade area exhibits stable population growth of approximately 6 to 8 percent with median ages between 30 and 34, indicating a young workforce and family-oriented demographic profile. High homeownership rates and limited rental availability contribute to low turnover and strong tenant retention within modern duplex communities. These characteristics position the property to maintain long-term occupancy and consistent income performance.

COMMUTE/EMPLOYER MAP

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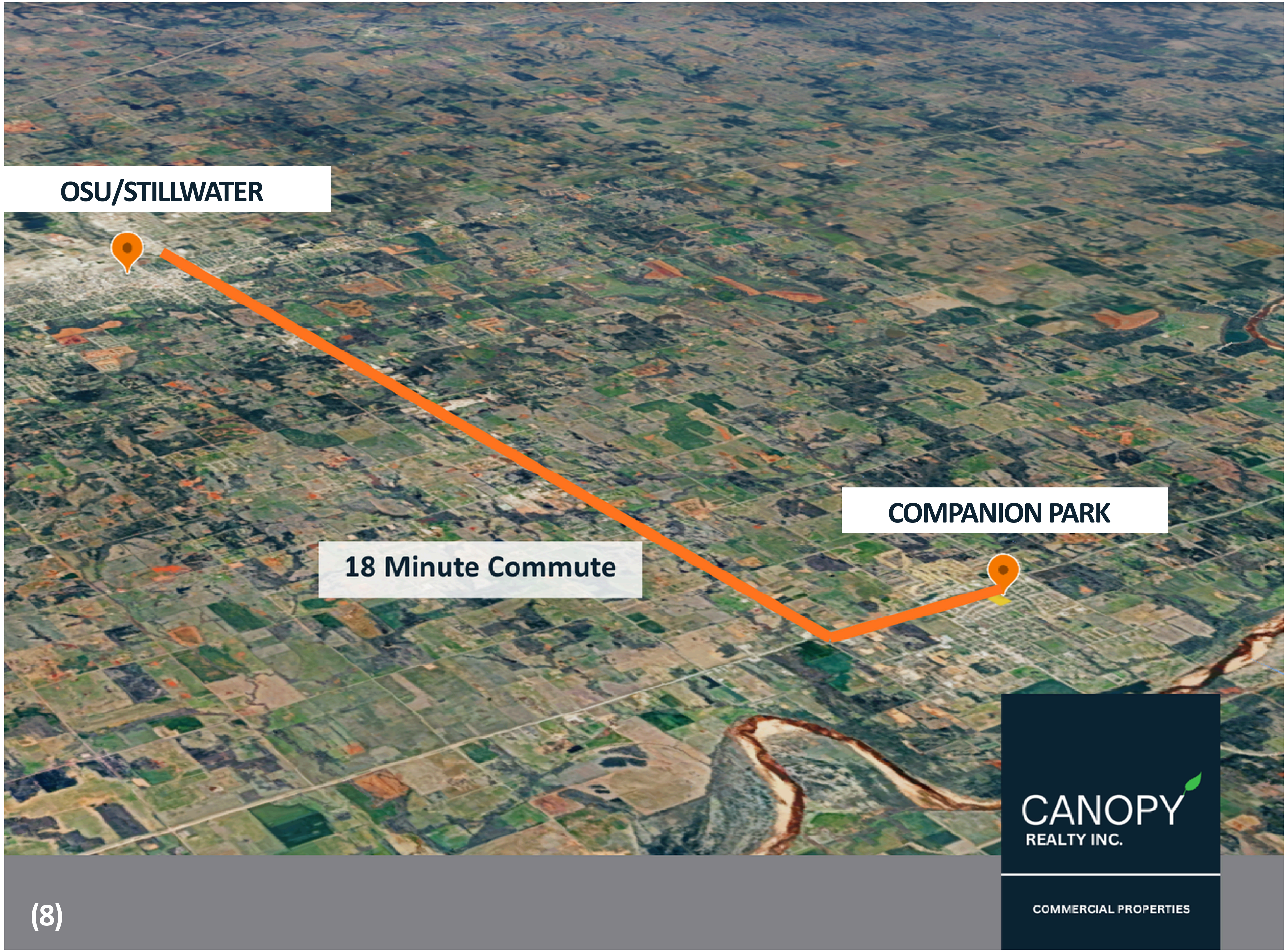
CANOPY REALTY INC.

COMMERCIAL PROPERTIES



The Perkins and Stillwater employment corridor is anchored by Oklahoma State University, the dominant regional employer with approximately 13,900 employees on its Stillwater campus and a substantial economic multiplier effect across Payne County. Oklahoma State University supports a diverse workforce spanning education, research, administration, and professional services, and its employees account for roughly 14% of all jobs in the Stillwater metropolitan area while generating a disproportionately high share of regional wages. Complementing the university, Stillwater Medical Center employs nearly 2,000 healthcare professionals serving north-central Oklahoma, reinforcing stable healthcare employment in the area. Payne County's broader economy is diversified across educational services, healthcare, agribusiness, manufacturing, and retail trade, collectively supporting more than 37,000 jobs and providing a balanced workforce housing demand base. In Perkins specifically, employment is concentrated in local retail, service, and convenience sectors along the Highway 33 corridor, including national operators such as Dollar General, Casey's, Sonic, and McDonald's. These employers provide steady hourly and supervisory employment and directly supply tenants to the subject property. Together, the Stillwater institutional employment base and Perkins service and retail workforce create durable, locally rooted rental demand that supports high occupancy and consistent multifamily performance.

COMMUTE/EMPLOYER MAP

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REALTY INC.
COMMERCIAL PROPERTIES

DISCLAIMER/CONFIDENTIALITY STATEMENT

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