

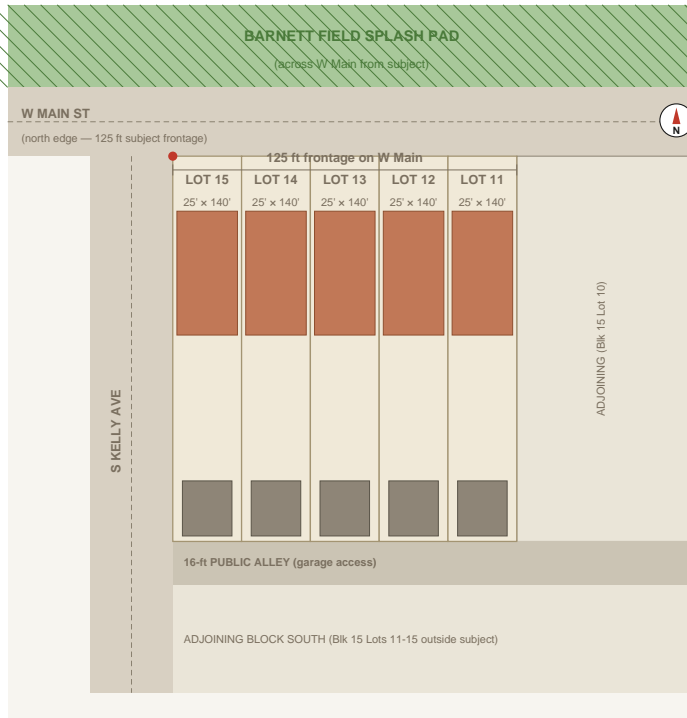
# Kelly & Main — Edmond, OK

4 & 8 S Kelly Ave + 812 W Main St • Main Street Addn., Blk 15, Lots 11-15 • 0.402 ac • Zone A

ASK RANGE

**\$575K – \$700K**

<b>ASSEMBLAGE</b> <b>125' x 140'</b>	<b>LAND AREA</b> <b>17,498 sf</b>	<b>PLATTED LOTS</b> <b>5 @ 25' x 140'</b>	<b>ZONE</b> <b>A (by-right SFR)</b>	<b>LAND BASIS</b> <b>~\$100K / lot</b>	<b>RECOMMENDED YIELD</b> <b>5 + 5 units</b>
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**RECOMMENDED LAYOUT — SCENARIO A**  
**5 shotgun primaries + 5 ADUs / garages**

1:1 geometry match to Castle Custom's 719-735 W Main row (2022).  
 10 structures on 17,498 sf • by-right SFR • no variance, no PUD.  
 Primaries 1,550-1,700 sf, 2-story, 3 bd / 2.1 ba.

**BACK-OF-ENVELOPE — SCENARIO A**

Retail sale price (unit)	<b>\$500,000</b>
Hard cost (\$180/sf x 1,550 + \$60K gar.)	<b>(\$348,000)</b>
Soft + land carry (est. 15%)	<b>(\$52,000)</b>
Land basis (developer buy-in)	<b>(\$100,000)</b>
Developer margin (implied 15%)	<b>~\$75,000</b>
<b>Portfolio retail (5 units, est.)</b>	<b>\$2.50M</b>

**DIRECT PRECEDENT — 727 W Main (Castle Custom, 2022)**  
 Same subdivision (Main Street Addn.), same block geometry (125' x 140').  
 5 lots each 25' x 140' • 1,557 sf • 2 bd / 2.1 ba • 399 sf detached garage.  
 Sold 10/31/2024 at \$500,000 • 2025 assessor market value \$515,000.

**WHY SUBJECT PENCILS ABOVE \$100K / LOT**

Primary retail has moved since 727 W Main (\$500K) — today's new-build floats \$378K-\$542K (\$240-\$340/sf). Legal ADU adds ~\$80K/mo rental. Splash Pad frontage defends 5-10% product premium (W Main row lacks this). Corner Lot 15 supports double-frontage wrap at \$550K+, not \$500K.

**FOR DEVELOPER INQUIRIES**

**Caleb Collins**  
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 Full yield study: 6-page PDF on request