



Accelerating success.



217 UNITS



11.04 ACRES



95-99% OCCUPIED

OFFERING MEMORANDUM

Metro Plex Apartments

2302 S 137th East
Ave

Tulsa, OK

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Investment Rationale



Executive Summary

Colliers is pleased to present Metro Plex Apartments, a 217-unit, 1975-vintage community located in Tulsa’s thriving East Tulsa corridor. Following a comprehensive down-to-the-studs renovation, the property has been fully repositioned both physically and operationally, offering residents a modern living experience at an attainable price point. The community features a balanced mix of one-, two-, and three-bedroom floorplans that outperform submarket peers in both rent growth and occupancy—providing durable cash flow and long-term competitiveness.

Strategically situated near I-44 and Highway 169, Metro Plex benefits from exceptional connectivity to Tulsa’s largest employment hubs, including Saint Francis Health System, American Airlines, Amazon, and the Eastgate Metroplex—a 1-million-square-foot mixed-use complex anchored by Coca-Cola Enterprises, Capital One, Alorica, and Workforce Oklahoma. More than 85,000 jobs lie within a five-mile radius, reinforcing consistent renter demand.

Anchored by strong workforce demographics, extensive recent CapEx, and immediate operational upside through washer/dryer additions, Metro Plex Apartments offers investors a stabilized asset with proven performance, meaningful income growth potential, and enduring value in one of Tulsa’s most resilient multifamily submarkets.

Name	Address	City, State	# of Units	Acreage	Occupancy	Year Built	Rentable SF
Metro Plex Apartments	2302 S 137th East Ave	Tulsa, OK	217	11.04 AC	95-99%	1975	228,380 SF

Investment Highlights

Comprehensive “Down-to-the-Studs” Renovation



Metro Plex has undergone a transformative renovation program that repositioned the asset both physically and operationally. The extensive CapEx investment modernized interiors and common areas, addressed deferred maintenance, and improved overall property efficiency. These enhancements have resulted in a substantially upgraded product offering with strong resident appeal, limited ongoing capital needs, and performance metrics that align with newer Class B+ communities in the Tulsa market.

Immediate Upside Through Washer/Dryer Additions

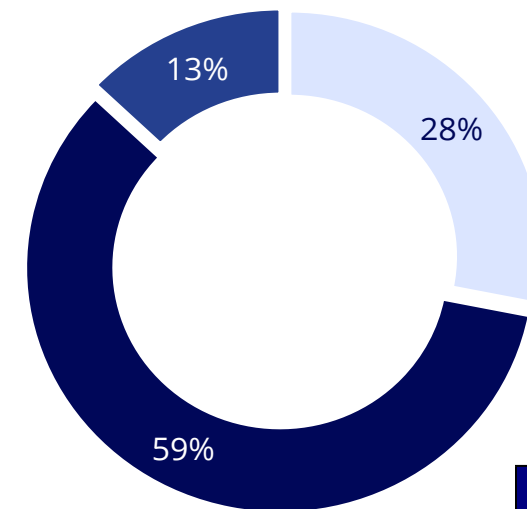


A portion of units have been upgraded to include in-unit washer/dryers, and the remaining units have existing connections which represent an easy, high-ROI revenue enhancement. Rent premiums of \$50–\$75 per month are achievable in this submarket, where in-unit laundry ranks among the top resident preferences. This simple retrofit provides investors with clear, near-term income growth potential within an already stabilized asset.

Superior Unit Mix Supporting Above-Market Performance



Metro Plex offers a balanced mix of one-, two-, and three-bedroom floorplans that appeal to a wide renter base—from single professionals to young families. This mix outperforms nearby competitors in both occupancy and rent growth, driven by affordability and functional layouts that meet workforce housing demand. The property’s average rents remain well below new Class A construction, preserving strong leasing velocity and long-term market competitiveness.



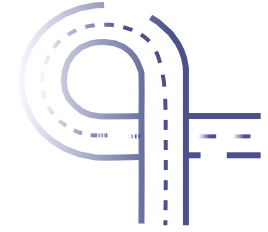
■ 1 BR ■ 2 BR ■ 3 BR

Unit	#	%
1 BR	61	28%
2 BR	128	59%
3 BR	28	13%

Investment Highlights



Prime Location Surrounded by Major Employment Hubs



Ideally positioned near **I-44 and Highway 169**, Metro Plex provides residents unmatched access to Tulsa's largest employment centers, including **Saint Francis Health System, American Airlines, Amazon, and Macy's Fulfillment Center**. More than 85,000 jobs lie within a five-mile radius, complemented by the Union School District and nearby retail at Woodland Hills Mall.

Eastgate Metroplex Employment Anchor: Located adjacent to the property, Eastgate Metroplex is a redeveloped mixed-use business and retail complex that has become a cornerstone of East Tulsa's revitalization. Originally built as Eastland Mall, the property underwent a \$50 million transformation into a **1-million-square-foot employment and education hub**, home to major tenants such as **Coca-Cola Enterprises, Capital One, Alorica, Paul Mitchell Beauty School, and Workforce Oklahoma**. This concentration of employers drives consistent daytime population and sustained renter demand for Metro Plex Apartments.



Property Description

Property Details

Name	Address	City, State	# of Units	Acreage	Occupancy	Year Built	Rentable SF
Metro Plex Apartments	2302 S 137th East Ave	Tulsa, OK	217	11.04 AC	95-99%	1975	228,380 SF

RENTAL RATES & UNIT MIX SUMMARY

Unit Type	# of Units	SF/Unit	Total SF	Rent/Unit	Rent/SF
1 BR / 1 BA	1	500	500	\$705	\$1.41
1 BR / 1 BA	4	820	3,280	\$935	\$1.14
1 BR / 1 BA	56	820	45,920	\$935	\$1.14
2 BR / 1 BA	40	980	39,200	\$1,185	\$1.21
2 BR / 1 BA	32	1,010	32,320	\$1,235	\$1.22
2 BR / 1.5 BA (TH)	56	1,244	69,640	\$1,230	\$0.99
3 BR / 2 BA	28	1,340	37,520	\$1,424	\$1.06
TOTALS/ AVERAGES	217	1,052	228,380	\$1,163	\$1.11

PARCEL VIEW



INTERIOR



EXTERIOR



Physical Attributes

Property Exterior

Buildings	Ten (10) two-story garden apartment buildings And two (2) one-story office/clubhouse buildings
Exterior Walls	Brick/stone and wood siding
Roof	Pitched with composition shingles
Foundation	Concrete slab
Construction	Wood frame
Acreage	11.04

Unit Features

Ceilings	8 ft
Countertops	Laminate
Appliances	Black
Appliances Included	Refridgerator, dishwasher, range oven
Cabinets	Natural wood cabinetry
Flooring	Mix of wood-style and carpet
Sinks	Double basin stainless steel
Washer/ Dryer	W/D connections in all units. W/D included in select units

Parking

Total Surface Spaces	464
Spaces Per Unit	2.14

Tax Detail

Parcel ID	R12135941626150 & R12135941625750
County	Tulsa
2025 Tax Rate	129.51

Utility Breakdown

UTILITY/SERVICE	PAID BY	METHOD
Electric	Tenant	Direct
Water/ Sewer	Tenant	Flat Fee
Trash	Property	Flat Fee

Systems

Water Heater	40-gallon electric
Fire Safety	CO and smoke detectors
HVAC	Exterior roof mounted
Wiring	Copper

Unit Amenities

Central Heat & Air
Over head lighting with ceiling fans in every room
Updated Appliances
Washer/Dryer connections in every unit

Community Amenities

Resort-style pool with poolside pavilion
Dog park
On-site maintenance
On-site management
Fitness center
24 Hour Surveillance Cameras
Playground
Covered Parking

Floor Plans

1 BEDROOM/1 BATH | 820 SF

[VIRTUAL TOUR](#)



2 BEDROOM/1 BATH | 980 SF

[VIRTUAL TOUR](#)



2 BEDROOM/1 BATH | 1010 SF

[VIRTUAL TOUR](#)



Floor Plans

2 BEDROOM/1.5 BATH | 1,240 SF

[VIRTUAL TOUR](#)



3 BEDROOM/2 BATH | 1,340 SF

[VIRTUAL TOUR](#)





Market Overview

Tulsa

A Region on the Rise

Tulsa, Oklahoma is no longer a flyover city—it's a destination for capital, talent, and lifestyle. With a powerful combination of economic resilience, low cost of living, infrastructure investment, and a thriving cultural identity, Tulsa has become a strategic hotspot for developers, multifamily investors, and institutional capital seeking strong returns in high-growth, underpriced markets.



Tulsa Market Overview

Tulsa, Oklahoma's second-largest city, continues to emerge as one of the most livable and business-friendly metros in the country. Once recognized as the "Oil Capital of the World," Tulsa has diversified into a modern, innovation-driven economy anchored by aerospace, healthcare, manufacturing, logistics, and financial services. The city's central location within the U.S. transportation corridor provides exceptional access to key interstates, rail, and air routes—making it a hub for commerce and connectivity throughout the South-Central region.



Submarket Occupancy & Growth

Home to more than one million residents in the MSA, Tulsa offers a unique combination of affordability, culture, and growth. The metro's cost of living remains 13% below the national average, while household incomes continue to rise—driving steady migration from larger, higher-cost cities. Tulsa's urban core and surrounding submarkets have seen a resurgence of mixed-use, multifamily, and industrial development supported by a pro-business climate and targeted city reinvestment initiatives. Together, these dynamics have created a balanced market characterized by healthy rent growth, strong occupancy, and long-term housing demand.

Tulsa Market Overview



Economy & Employment

Tulsa's economy is anchored by a robust and diverse employment base that includes some of the region's most established healthcare, aerospace, and manufacturing employers. Major contributors such as Saint Francis Health System (11,000+ employees), American Airlines (5,000+), Ascension St. John, and Hillcrest Health System have created a strong foundation for consistent workforce demand. The presence of Amazon, Macy's Fulfillment Center, QuikTrip, ONEOK, and Williams Companies further broadens the city's employment profile, reflecting both industrial expansion and corporate stability. The metro's location along key highway corridors (I-44, Hwy 169, and Hwy 51) positions it as a premier logistics and service center. More than 85,000 jobs are located within a five-mile radius of Metro Plex Apartments, encompassing healthcare, distribution, education, and professional services.

Top Regional Employers:

- Saint Francis Health System – 11,000+ employees
- American Airlines – 5,000+
- Ascension St. John – 5,000+
- Hillcrest Health System – 5,000+
- Union Public Schools – 2,000+
- Macy's Fulfillment Center – 2,500–5,000
- Aon, Alliance Holdings, Alorica, Amazon, AT&T, and QuikTrip HQ – 1,500–3,000 each
- The Williams Companies, ONEOK, and Bank of Oklahoma – Corporate Headquarters

Tulsa's sustained employment diversity, coupled with strong wage and population growth, continues to support durable multifamily fundamentals and consistent renter demand.

Tulsa Market Overview



East Tulsa / HWY 169 Corridor Submarket

Positioned in Tulsa's dynamic East Tulsa corridor, Metro Plex Apartments benefits from a dense employment base, growing population, and expanding retail and service amenities. The surrounding submarket—anchored by the Eastgate Metroplex—has transformed into one of the metro's most active employment zones.

Eastgate Metroplex Employment Anchor

Located less than five minutes from the property, Eastgate Metroplex is a 1-million-square-foot redeveloped mixed-use complex that serves as a cornerstone of East Tulsa's revitalization. Originally built as Eastland Mall, the property underwent a \$50 million conversion in 2007 and now supports thousands of jobs through tenants such as Coca-Cola Enterprises, Capital One, Alorica, Paul Mitchell Beauty School, and Workforce Oklahoma. Its diverse tenant mix and steady daytime population continue to drive sustained housing demand for nearby communities like Metro Plex.

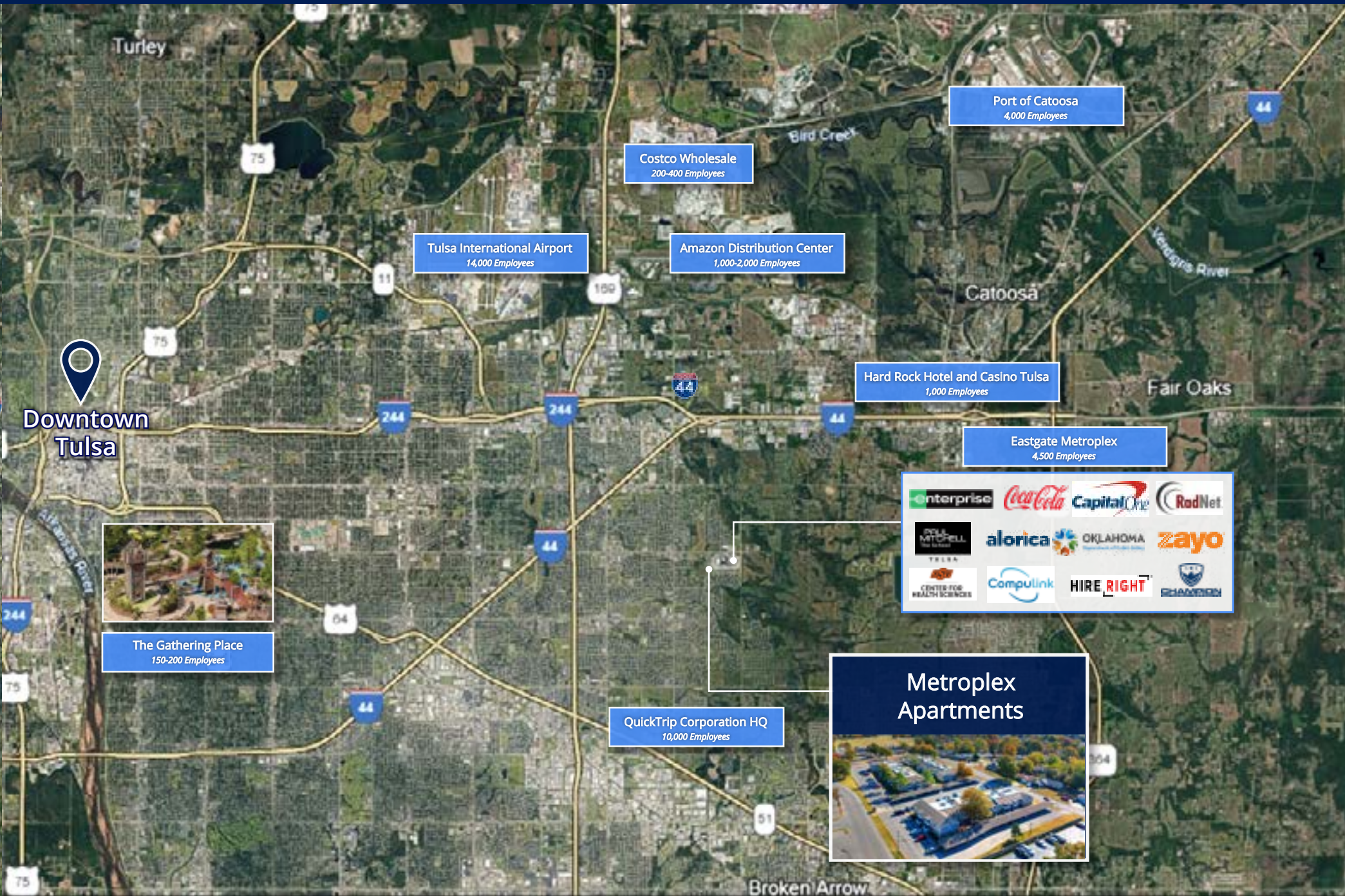
Submarket Demographics

- Population: 159,500 within a 5-mile radius
- Average Household Income: \$79,790 (5-mile)
- Median Home Value: \$203,000 (5-mile)
- Renter Occupied Housing: ~50% of households
- Daytime Population: 170,000+ within 5 miles
- Commute Time: 15–20 minutes average to major employment hubs

Submarket Summary

With immediate proximity to major corridors (I-44, Hwy 169, and the Creek Turnpike), abundant retail options including Woodland Hills Mall, and connectivity to Tulsa's largest employers, East Tulsa has become a premier hub for workforce housing. Steady income growth, expanding job diversity, and strong renter demographics underpin continued absorption and rent stability across the submarket. Metro Plex Apartments is ideally positioned to capture this momentum—offering an upgraded product that aligns with resident demand and sustained long-term value for investors.

Area Overview

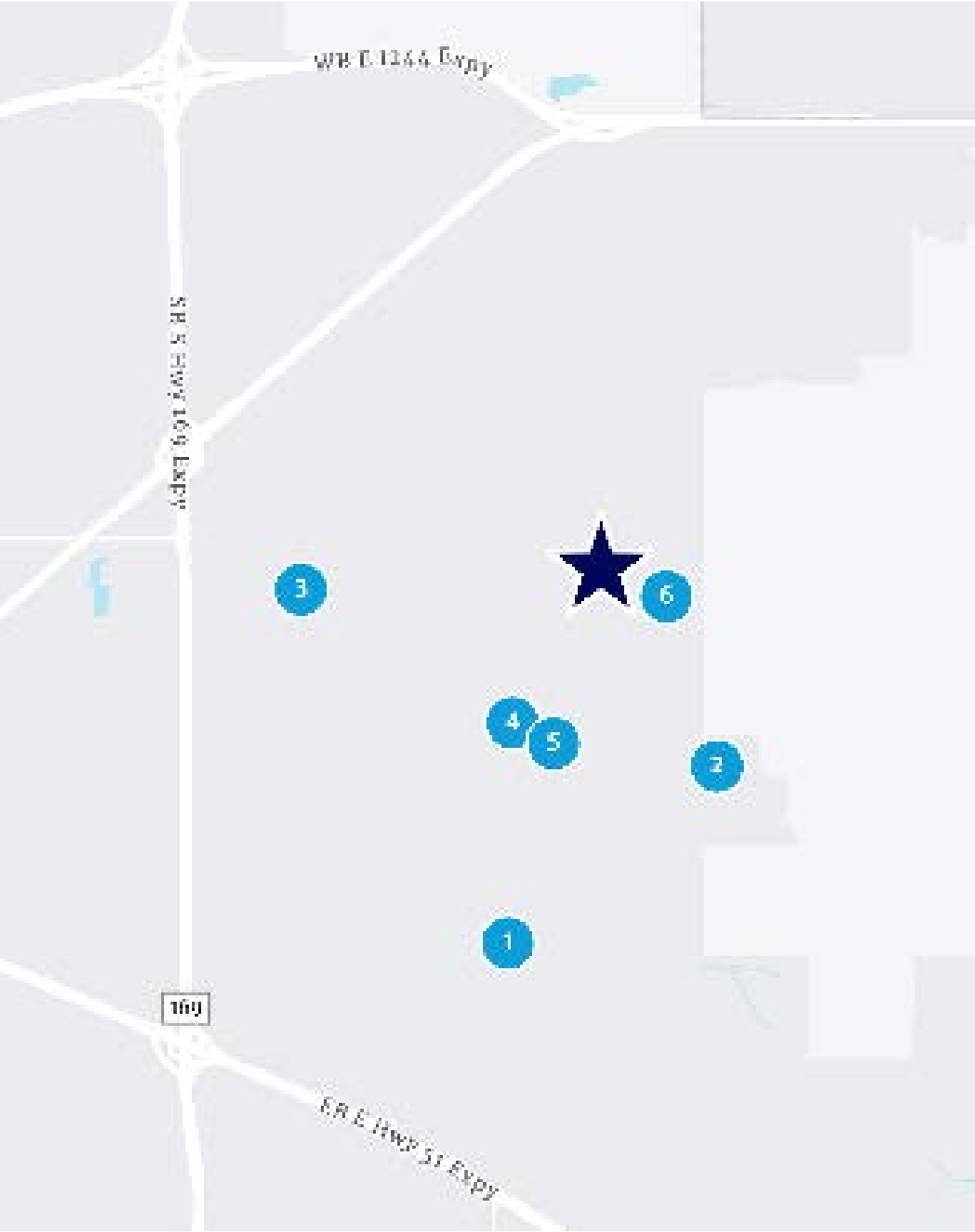


Demographics

	1 Miles	3 Miles	5 Miles
Population	11,230	70,505	159,501
Avg. Household Income	\$68,694	\$70,840	\$79,790
Renter Occupied Housing Units	2,036	12,896	28,066
Avg. Household Size	2.77	2.70	2.60



Apartment Market



Rental Competitors

#	Name	Street Address	City, State	YOC/Reno	Unit Count	Occupancy	Asking Rent/Unit	Rent/Sq. Ft.	Management Company
	Metro Plex Apartments	2302 S 137th East Ave	Tulsa, OK 74134	1975	217	96.8%	\$1,163	\$1.11	
1	Stonebrook Gated Community	4020 S 130th East Ave	Tulsa, OK	1983 / 2023	296	99.5%	\$1,029	\$1.38	PMI - Stonebrook Gated Community
2	Boulder Ridge	3121 S 145th East Ave	Tulsa, OK	1983	224	99.1%	\$1,055	\$1.27	Cresta - Boulder Ridge
3	23 East	11321 E 23rd St	Tulsa, OK	1971	235	99.1%	\$994	\$1.26	Vesta - 23 East Apartments
4	Ashwood Apartments	2929 S 129th East Pl	Tulsa, OK	1984 / 2012	144	99.0%	\$972	\$1.22	ParaWest - Ashwood Apartments
5	Astoria Pointe	13195 E 31st St	Tulsa, OK	1990	128	99.1%	\$1,020	\$1.20	Watermark - Astoria Pointe
6	Eastgate	14041 E 24th St	Tulsa, OK	1975 / 2005	239	94.1%	\$1,028	\$1.02	ParaWest - Eastgate Apartments
	Averages			1981	211	98.3%	\$1,016	\$1.23	

Rental Competitors

Stonebrook Gated Community

ADDRESS	CITY, STATE	YEAR BUILT	# OF UNITS	OCCUPANCY
4020 S 130th East Ave	Tulsa, OK	1983 / 2023	296	99%



UNIT TYPE	# OF UNITS	SF/UNIT	TOTAL SF	RENT/UNIT	RENT/SF
1 BR / 1 BA	72	525	37,800	\$875	\$1.67
1 BR / 1 BA	96	750	72,000	\$995	\$1.33
1 BR / 1 BA	64	775	49,600	\$1,035	\$1.34
2 BR / 2 BA	64	950	60,800	\$1,245	\$1.31
TOTALS/AVERAGES	296	744	220,200	\$1,029	\$1.38

Boulder Ridge

ADDRESS	CITY, STATE	YEAR BUILT	# OF UNITS	OCCUPANCY
3121 S 145th East Ave	Tulsa, OK	1983	224	99%



UNIT TYPE	# OF UNITS	SF/UNIT	TOTAL SF	RENT/UNIT	RENT/SF
1 BR / 1 BA	56	650	36,400	\$910	\$1.40
1 BR / 1 BA	56	780	43,680	\$910	\$1.17
2 BR / 1.5 BA	56	1,000	56,000	\$1,200	\$1.20
2 BR / 2 BA	56	900	50,400	\$1,200	\$1.33
TOTALS/AVERAGES	224	833	186,480	\$1,055	\$1.27

23 East

ADDRESS	CITY, STATE	YEAR BUILT	# OF UNITS	OCCUPANCY
11321 E 23rd St	Tulsa, OK	1971	235	99%



UNIT TYPE	# OF UNITS	SF/UNIT	TOTAL SF	RENT/UNIT	RENT/SF
Studio	36	500	18,000	\$759	\$1.52
1 BR / 1 BA	33	680	22,440	\$849	\$1.25
1 BR / 1 BA	23	700	16,100	\$919	\$1.31
2 BR / 1 BA	91	837	76,167	\$1,049	\$1.25
2 BR / 1.5 BA	18	956	17,208	\$1,109	\$1.16
2 BR / 1.5 BA	16	1,050	16,800	\$1,159	\$1.10
2 BR / 2.5 BA	8	1,100	8,800	\$1,279	\$1.16
3 BR / 1 BA	7	1,050	7,350	\$1,279	\$1.22
3 BR / 1.5 BA	2	962	1,924	\$1,349	\$1.40
3 BR / 1.5 BA	1	1,300	1,300	\$1,369	\$1.05
TOTALS/AVERAGES	235	792	186,089	\$994	\$1.26

Rental Competitors

Ashwood Apartments

ADDRESS	CITY, STATE	YEAR BUILT	# OF UNITS	OCCUPANCY
229 S 129th East Pl	Tulsa, OK	1984 / 2012	144	99%



UNIT TYPE	# OF UNITS	SF/UNIT	TOTAL SF	RENT/UNIT	RENT/SF
Studio	32	550	17,600	\$832	\$1.51
1 BR / 1 BA	44	750	33,000	\$923	\$1.23
1 BR / 1 BA	44	850	37,400	\$1,008	\$1.19
2 BR / 2 BA	12	1,050	12,600	\$1,160	\$1.10
2 BR / 2 BA	12	1,150	13,800	\$1,210	\$1.05
TOTALS/AVERAGES	144	794	114,400	\$972	\$1.22

Astoria Pointe

ADDRESS	CITY, STATE	YEAR BUILT	# OF UNITS	OCCUPANCY
13195 E 31st St	Tulsa, OK	1990	128	99%



UNIT TYPE	# OF UNITS	SF/UNIT	TOTAL SF	RENT/UNIT	RENT/SF
Studio	24	550	13,200	\$835	\$1.52
1 BR / 1 BA	32	750	24,000	\$925	\$1.23
1 BR / 1 BA	32	850	27,200	\$1,030	\$1.21
2 BR / 2 BA	20	1,050	21,000	\$1,170	\$1.11
2 BR / 2 BA	20	1,150	23,000	\$1,225	\$1.07
TOTALS/AVERAGES	128	847	108,400	\$1,020	\$1.20

Eastgate

ADDRESS	CITY, STATE	YEAR BUILT	# OF UNITS	OCCUPANCY
14041 E 24th St	Tulsa, OK	1975 / 2005	239	94%



UNIT TYPE	# OF UNITS	SF/UNIT	TOTAL SF	RENT/UNIT	RENT/SF
1 BR / 1 BA	12	700	8,400	\$854	\$1.22
1 BR / 1 BA	25	925	23,125	\$908	\$0.98
2 BR / 1 BA	95	925	87,875	\$908	\$0.98
2 BR / 2 BA	188	975	183,300	\$981	\$1.01
3 BR / 2 BA	12	1,100	13,200	\$1,394	\$1.27
3 BR / 2.5 BA	32	1,350	43,200	\$1,419	\$1.05
TOTALS/AVERAGES	364	987	359,100	\$1,005	\$1.02



Financial Analysis

Cash Flow Analysis

	September 2025 T12 Income / T12 Expense		September 2025 T6 Income / T12 Expense		September 2025 T3 Income / T12 Expense		Year 1 Pro Forma	Year 2 Pro Forma	Year 3 Pro Forma	
Income	Per Unit		Per Unit		Per Unit		Per Unit			
Market Rent	2,573,274	11,858	2,541,480	11,712	2,508,656	11,561	3,029,724	13,962	3,120,616	3,214,234
Loss-to-Lease	-	-	-	-	-	-	(272,675)	(1,257)	(187,237)	(128,569)
GROSS POTENTIAL RENT	\$2,573,274	\$11,858	\$2,541,480	\$11,712	\$2,508,656	\$11,561	\$2,757,049	\$12,705	\$2,933,379	\$3,085,665
Vacancy Loss	-	-	-	-	-	-	(137,852)	(635)	(146,669)	(154,283)
Concession	-	-	-	-	-	-	(13,785)	(64)	(14,667)	(15,428)
Bad Debt	(122,180)	(563)	(117,106)	(540)	(115,078)	(530)	(27,570)	(127)	(29,334)	(30,857)
EFFECTIVE RENTAL INCOME	\$2,451,093	\$11,295	\$2,424,374	\$11,172	\$2,393,578	\$11,030	\$2,577,841	\$11,879	\$2,742,709	\$2,885,097
Other Income	106,924	493	110,228	508	108,557	500	147,617	680	152,046	156,607
Utility Reimbursement	160,824	741	156,546	721	156,979	723	153,016	705	156,077	159,198
EFFECTIVE GROSS INCOME	\$2,718,841	\$12,529	\$2,691,149	\$12,402	\$2,659,114	\$12,254	\$2,878,474	\$13,265	\$3,050,831	\$3,200,902
Annual EGI Increase			-1.0%		-1.2%		8.2%		6.0%	4.9%
Expenses										
Repairs & Maintenance	90,896	419	90,896	419	90,896	419	90,923	419	92,741	94,596
Turnover/Make-Ready	53,011	244	53,011	244	53,011	244	52,948	244	54,007	55,087
Salaries and Payroll	427,679	1,971	427,679	1,971	427,679	1,971	283,438	1,306	289,106	294,888
General & Admin	-	-	-	-	-	-	27,125	125	27,668	28,221
Marketing	13,801	64	13,801	64	13,801	64	13,020	60	13,280	13,546
Contractor Services	100,439	463	100,439	463	100,439	463	81,375	375	83,003	84,663
Utilities	230,943	1,064	230,943	1,064	230,943	1,064	235,561	1,086	240,273	245,078
Management Fee	15,242	70	15,242	70	15,242	70	100,747	464	106,779	112,032
Insurance	190,312	877	190,312	877	190,312	877	190,309	877	190,309	190,309
Real Estate Taxes	168,161	775	168,161	775	168,161	775	266,402	1,228	271,730	277,165
TOTAL OPERATING EXPENSE	\$1,290,483	\$5,947	\$1,290,483	\$5,947	\$1,290,483	\$5,947	\$1,341,848	\$6,184	\$1,368,896	\$1,395,585
Expense % of EGI	47.5%		48.0%		48.5%		46.6%		44.9%	43.6%
Capital Reserves	65,100	300	65,100	300	65,100	300	65,100	300	65,100	65,100
TOTAL EXPENSE - POST RESERVE	\$1,355,583	\$6,247	\$1,355,583	\$6,247	\$1,355,583	\$6,247	\$1,406,948	\$6,484	\$1,433,996	\$1,460,685
NET OPERATING INCOME	\$1,363,259	\$6,282	\$1,335,566	\$6,155	\$1,303,531	\$6,007	\$1,471,526	\$6,781	\$1,616,835	\$1,740,217

Underwriting Assumptions

1 Market Rent

Market Rent is based on the rents in place at Bandon Trails.

Unit	# of Each	SF	Market Rent	Market Rent Per SF	Market Rent Monthly	Market Rent Annual
1 BR / 1 BA	1	500	\$705	\$1.41	\$705	\$8,460
1 BR / 1 BA	4	820	\$935	\$1.14	\$3,740	\$44,880
1 BR / 1 BA	56	820	\$935	\$1.14	\$52,360	\$628,320
2 BR / 1 BA	40	980	\$1,185	\$1.21	\$47,400	\$568,800
2 BR / 1 BA	32	1,010	\$1,235	\$1.22	\$39,520	\$474,240
2 BR / 1.5 BA (TH)	56	1,244	\$1,230	\$0.99	\$68,880	\$826,560
3 BR / 2 BA	28	1,340	\$1,424	\$1.06	\$39,872	\$478,464
	217	1,052	\$1,163	\$1.11	\$252,477	\$3,029,724

2 Loss-to-Lease

The Pro Forma assumed Loss-to-Lease to be 9.0% of Scheduled Market Rent in Year One.

3 Vacancy Loss

The Pro Forma Year One Vacancy Loss is projected to be 5.0% of the Gross Potential Rent, comparable with historical trends and the market average in the submarket.

4 Concession

Concessions were projected to be 0.50% in the Pro Forma Year One based on current specials and discounts.

5 Bad Debt

Bad Debt is projected to be 1.0% of Gross Potential Rent in Pro Forma Year One based on current credit standards and tenant screening.

6 Other Income

The Other Income category includes all other sources of revenue not accounted for in the previous categories. Such items normally include income from application fees, late charges, termination fees, pet fees and rent, and other such sources. Other Income in Pro Forma Year One is projected to be 4.5% of Gross Potential Rent.

7 Utility Reimbursement

Utility Reimbursement is projected to be 5.55% of Gross Potential Rent annually based on historical T12 figures.

Underwriting Assumptions

8 Repairs & Maintenance Repairs & Maintenance expenses are projected to be \$419 per unit, which are consistent with market averages for product of this quality and vintage in the Tulsa market.

9 Turnover/Make-Ready Turnover / Make Ready expenses are assumed to be \$244 per unit, which are consistent with market averages for recently renovated product of this quality and vintage in the Tulsa market.

10 Salaries and Payroll Salary and Payroll projections outlined in the following table are based on appropriate staffing levels and market average compensation standards in the Tulsa Market. Leasing Bonuses are projected to be 15% of Salaries, while Benefits/Taxes are assumed to be 25% of total Payroll.

Administration	# of Each	Salary	Total
FT Property Manager	1	\$60,000	\$60,000
FT Leasing Agent	1	\$35,000	\$35,000

Administration	# of Each	Salary	Total
Bonus @ approx. 15% of Salaries			\$14,250
Administrative Subtotal	3		\$109,250
Burden (Benefits/Taxes) at 25% of Total Payroll			\$27,313
Total Administrative Salaries/Benefits/Taxes			\$136,563

Maintenance & Repairs	# of Each	Salary	Total
FT Maintenance Supervisor	1	\$50,000	\$50,000
Maintenance Tech	1.5	\$45,000	\$67,500
Maintenance Subtotal	2.5		\$117,500
Burden (Benefits/Taxes) at 25% of Total Payroll			\$29,375
Total Maintenance Salaries/Benefits/Taxes			\$146,875

Total Payroll	4.5		\$283,438
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11 General & Admin The Pro Forma Year One projected General and Administrative expenses to be \$125 per unit.

12 Marketing Marketing expenses are assumed to be \$60 per unit for Pro Forma Year One.

13 Contractor Services Contractor Services are assumed to consist of landscaping, snow removal, and exterminating. Pro Forma Year One is projected to be \$375 per unit.

14 Utilities Utility expenses typically include water, sewer, trash, and electricity. Utility expenses are project to be \$1,086 per unit, which reflects historical T12 figures trended by 2.0% for inflation.

15 Management Fee Management Fee is assumed to be 3.5% of Effective Gross Income which is consistent with industry norms for an asset of this vintage and quality.

16 Insurance The Pro Forma Year One assumed an annual Insurance expense of \$877 per unit.

17 Real Estate Taxes Per Tax Assessor's office, Tulsa County conducts a property revaluation every eight years in order to keep pace with changing market values. Tulsa County's last reappraisal of all real property was effective on January 1, 2025. For Pro Forma Year One, the estimated tax value assumed to get reassessed at sale.

Proforma Tax Amount \$266,402

18 Capital Reserves \$300 per unit, per year is assumed, as this is consistent with current lender requirements and capital needs for product of this age and quality.

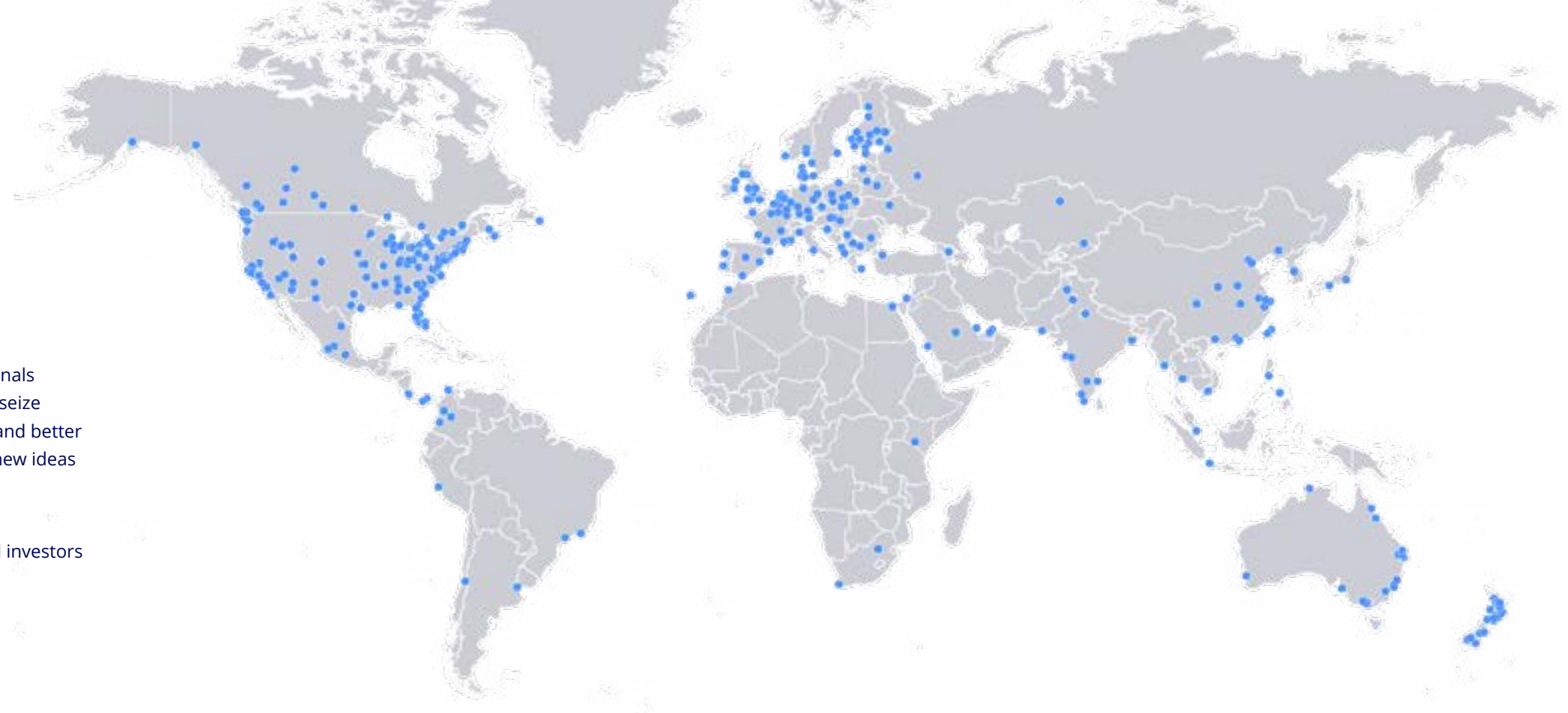
Our Platform

We are *enterprising*.

Colliers is an industry-leading global real estate company ranked third largest by market cap.

Our robust, nimble platform and energetic culture empowers our professionals to create innovative outcomes for our clients. We act quickly to create and seize opportunities, embracing change and thinking differently to generate new and better solutions for our clients. As a partner, we will challenge clients to consider new ideas and, with our transparent approach, deliver trusted advisory expertise.

Colliers delivers a full range of services to real estate occupiers, owners and investors across all sectors worldwide.



Local impact, *global reach*

When it comes to serving occupier clients, our experts collaborate daily across markets and around the globe.

With our deep-seated global relationships, our experts are experienced in working together, delivering unique advisory service, collaboratively pushing our clients to think differently and facilitating results that exceed our clients' expectations — every single time.



Annual revenue
\$5.0B+

Lease and sale transactions
46,000

Countries we operate in
70

Assets under management
\$100B +

Square feet managed
2B

Colliers professionals
24,000

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