



OFFERING MEMORANDUM

MERIDIAN APARTMENTS

MULTIFAMILY PROPERTY FOR SALE

OKLAHOMA CITY, OK 73127



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PROPERTY SUMMARY



PROPERTY DESCRIPTION

Meridian Apartments is a 24-unit multifamily property totaling approximately 13,200 SF in Oklahoma City, currently 100% occupied. The property was renovated in 2024, including exterior paint, concrete work, railings, HVAC units, and roof replacements, reducing near-term capital needs. The asset generates \$187,200 in gross income and \$163,771 NOI, representing a 6.30% cap rate at the asking price. Situated on NW 16th Street with additional land for development, the property offers stable in-place cash flow with future upside potential.

PROPERTY HIGHLIGHTS

- Renovated in 2024
- New Exterior Paint
- New concrete work
- New Railings and Walkways
- New HVAC Units
- New Roofs
- Gated Community
- Additional Land for Development

OFFERING SUMMARY

Sale Price:	\$2,600,000
Occupancy:	100%
Number of Units:	24
Price / Unit:	\$109,589
Lot Size:	51,410 SF
Building Size:	13,200 SF
NOI:	\$163,771.00
Cap Rate:	6.30%

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Total Households	6,296	36,026	86,132
Total Population	16,511	88,918	210,959
Average HH Income	\$60,151	\$65,122	\$71,380

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THE MERIDAN APARTMENTS



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FINANCIAL SUMMARY

INVESTMENT OVERVIEW

Price	\$2,600,000
Price per SF	\$197
Price per Unit	\$108,333
GRM	13.89
CAP Rate	6.30%
Cash-on-Cash Return (yr 1)	6.30%
Total Return (yr 1)	\$163,771

OPERATING DATA

Gross Scheduled Income	\$187,200
Total Scheduled Income	\$187,200
Gross Income	<u>\$187,200</u>
<u>Operating Expenses</u>	
Insurance:	\$2,542
Property Tax:	\$12,210
Repairs & Maintenance:	\$2,500
Utilities:	\$6,177
Total Operating Expenses:	<u>\$23,429</u>
Net Operating Income	<u>\$163,771</u>
Pre-Tax Cash Flow	\$163,771

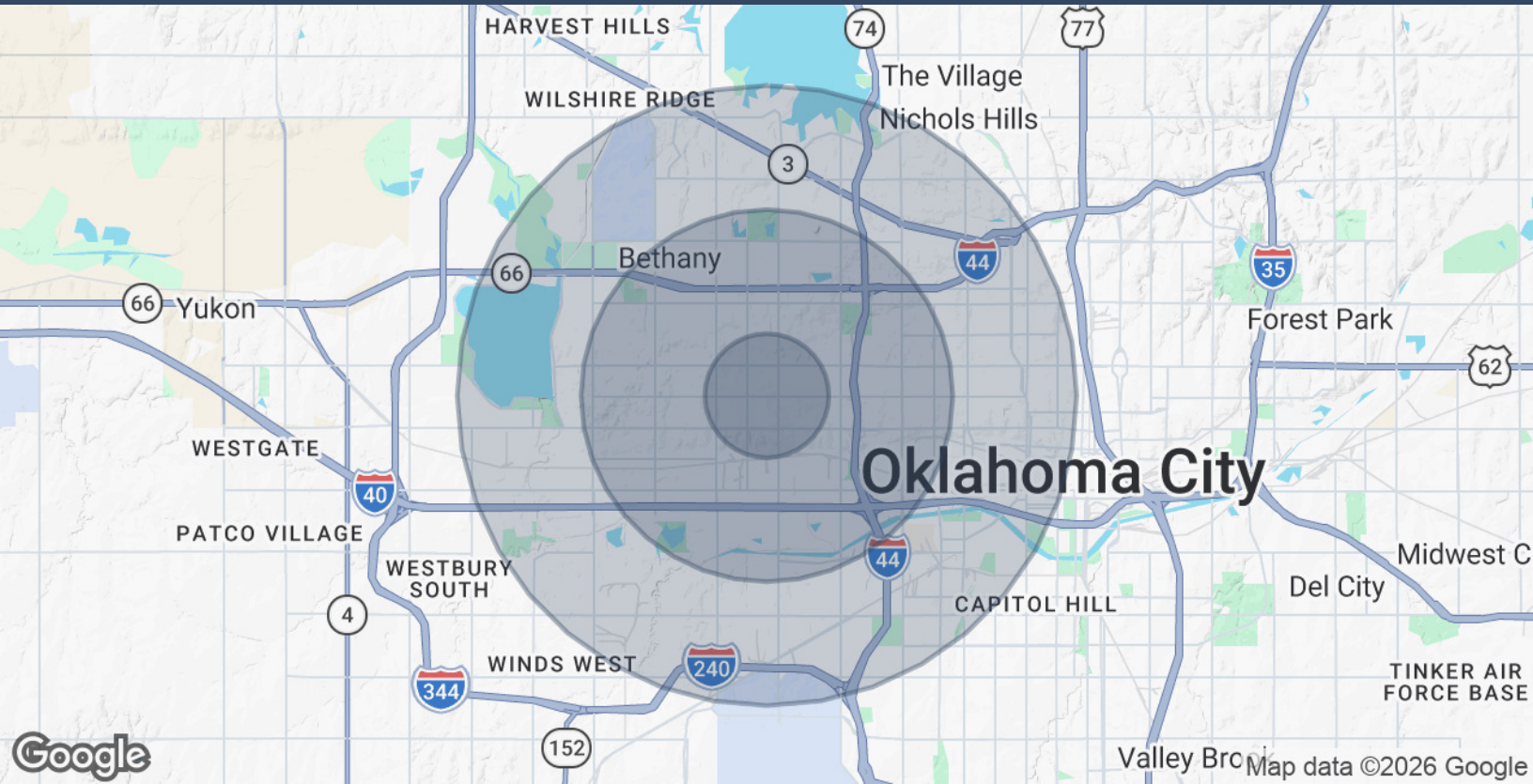
INCOME & EXPENSES

INCOME SUMMARY	
GROSS INCOME	\$187,200
EXPENSES SUMMARY	
OPERATING EXPENSES	\$23,442
NET OPERATING INCOME	\$163,771

UNIT MIX SUMMARY

UNIT TYPE	BEDS	COUNT	% OF TOTAL	RENT
Studio	1	24	100%	\$650
TOTALS/AVERAGES		24	100%	\$650

DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	16,511	88,918	210,959
Average Age	35	37	37
Average Age (Male)	34	36	37
Average Age (Female)	36	38	38

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	6,296	36,026	86,132
# of Persons per HH	2.6	2.5	2.4
Average HH Income	\$60,151	\$65,122	\$71,380
Average House Value	\$147,769	\$182,603	\$224,806

Demographics data derived from AlphaMap