



16-UNIT · GARDEN STYLE MULTIFAMILY · MUSKOGEE, OKLAHOMA

Lyndenrod Apartments

3028 Arline Ave · Muskogee, OK 74401

\$1,050,000	7.8%	\$65,625	16	93.8%	\$81,865
ASKING PRICE	CAP RATE	PRICE PER UNIT	TOTAL UNITS	OCCUPANCY	PRO FORMA NOI

PROPERTY SNAPSHOT

Property	Lyndenrod Apartments · Garden Style Multifamily
Address	3028 Arline Ave, Muskogee, OK 74401
Unit Mix	10 One-Bedroom · 6 Two-Bedroom · 16 Total Units
Gross Rental Income	\$131,688 / year (\$10,974 / month)
Pro Forma NOI	\$81,865 / year (\$6,822 / month) · 7.8% Cap Rate
Occupancy	93.8% (15 of 16 units occupied, all tenants current)
Stabilized NOI	\$85,885 / year after June 2026 rent increases (no capital required)

INVESTMENT HIGHLIGHTS

\$131,688	\$81,865	37.8%	93.8%
Gross Annual Rent	Pro Forma NOI	Expense Ratio	Occupancy

- Fully Stabilized Income** 15 of 16 units occupied with all tenants current as of April 2026. Rent roll reflects executed leases — income is documented, not projected.
- Recently Renovated Exterior** All unit entry doors recently repainted blue, giving the property clean, updated curb appeal. Washer/dryer units recently installed in select units — a capital improvement that supports rent premiums.
- Conservative Expense Basis** Pro forma uses T-12 actuals with a single adjustment: \$3,479 in documented washer/dryer installation removed from repairs as a capital expenditure. All other expense lines are carried at T-12 actual.
- Section 8 Income Diversification** Mix of market-rate and HCV tenants. Housing authority payments arrive on time regardless of tenant employment, providing reliable income and reducing collection risk.
- Immediate Value-Add Opportunity** Unit 207 currently vacant at \$775/month market rate. Eight units carrying planned June 2026 rent increases. Stabilized NOI of \$85,885 requires no capital expenditure.
- Month-to-Month Renewal Leverage** Eight leases are month-to-month, giving a new owner immediate flexibility to implement June 2026 increases on day one of ownership.
- Insurance Re-Shop Opportunity** Current insurance premium of \$10,773/year (\$673/unit) is above typical Oklahoma multifamily rates. A policy review prior to close could reduce this line by \$2,000–\$3,000, adding direct NOI improvement.

UNIT MIX

Type	Count	Avg. Monthly Rent	Annual Income	Market Rent	Upside / Unit
1-Bedroom	10	\$639	\$76,728	\$675	+\$36 – \$120
2-Bedroom	5*	\$761	\$45,660	\$765	+\$0 – \$5
Total	16	\$686	\$131,688	—	—

* Unit 207 is currently vacant at \$775/month market rate.

PROPERTY PHOTOS — 3028 ARLINE AVE, MUSKOGEE OK 74401

16-Unit Garden Style Multifamily · Brick and board construction · All unit entry doors recently repainted blue



Front Elevation · Unit entry doors, covered second-floor walkway, on-site parking



Interior Courtyard · Two-story garden-style layout, perimeter parking, brick construction



Street View · Property entrance, office building, and parking court

PRO FORMA INCOME STATEMENT

Gross rent per current rent roll (\$10,974/month), no vacancy deduction. Expenses from T-12 actuals; repairs reduced by \$3,479 documented W/D capital expenditure. All other lines at T-12 actual.

INCOME

	Annual	Monthly
Gross Rental Income (rent roll)	\$131,688	\$10,974
Total Income	\$131,688	\$10,974

OPERATING EXPENSES

Category	Annual	Notes
Insurance	\$10,773	T-12 actual — re-shop opportunity prior to close
Utilities	\$7,818	T-12 actual
Property Management	\$6,967	T-12 actual
Repairs & Maintenance	\$12,000	T-12 \$15,479 less \$3,479 documented W/D capital expenditure
Plumbing	\$4,331	T-12 actual
Taxes	\$2,815	T-12 actual
Cleaning & Maintenance	\$1,559	T-12 actual
Re-Key	\$1,082	T-12 actual
HVAC	\$1,066	T-12 actual
Landscaping	\$555	T-12 actual
Pest Control	\$540	T-12 actual
Court / Eviction	\$216	T-12 actual
Supplies	\$102	T-12 actual
Total Operating Expenses	\$49,823	37.8% of gross income · \$3,113 per unit per year
Net Operating Income	\$81,865	\$6,822 / month

STABILIZED UPSIDE PRO FORMA

Unit 207 included in current rent roll at \$775/month market rate. Sole upside step: June 2026 increases on 8 month-to-month units — no capital required.

JUNE 2026 PLANNED RENT INCREASES — 8 MONTH-TO-MONTH UNITS

Unit	Type	Current Rent	June Target	Monthly Increase	Annual Increase
102	1BR	\$650	\$675	+\$25	+\$300
103	1BR	\$650	\$675	+\$25	+\$300
104	1BR	\$650	\$675	+\$25	+\$300
201	1BR	\$650	\$675	+\$25	+\$300
202	1BR	\$630	\$675	+\$45	+\$540
203	1BR	\$575	\$695	+\$120	+\$1,440
204	1BR	\$650	\$675	+\$25	+\$300
205	1BR	\$630	\$675	+\$45	+\$540
Total		\$5,420		+ \$335 / month	+ \$4,020 / year

All 8 units are month-to-month. Increases pending owner direction. HCV/Section 8 units require HAPO submission and approval before implementation.

NET OPERATING INCOME BRIDGE

	Annual Income	Expenses	NOI
Current Pro Forma (\$10,974/month)	\$131,688	\$49,823	\$81,865
+ June 2026 Rent Increases (8 units, +\$335/mo)	+\$4,020	—	+\$4,020
Stabilized (\$11,309/month)	\$135,708	\$49,823	\$85,885

STABILIZED VALUATION AT MARKET CAP RATES

Cap Rate	Stabilized NOI	Implied Value	Price / Unit	vs. Asking Price
7.0%	\$85,885	\$1,226,929	\$76,683	+\$176,929
7.5%	\$85,885	\$1,145,133	\$71,571	+\$95,133
7.8%	\$85,885	\$1,101,090	\$68,818	+\$51,090
8.0%	\$85,885	\$1,073,562	\$67,098	+\$23,562
8.5%	\$85,885	\$1,010,412	\$63,151	-\$39,588
9.0%	\$85,885	\$954,278	\$59,642	-\$95,722
9.5%	\$85,885	\$904,053	\$56,503	-\$145,947
10.0%	\$85,885	\$858,850	\$53,678	-\$191,150

Amber rows reflect estimated Muskogee market cap rate range (8.0%–9.5%). Asking price: \$1,050,000.

RENT ROLL — AS OF APRIL 3, 2026

15 of 16 units occupied · All tenants current · Yellow = June 2026 planned increase · Amber = vacant (Unit 207)

Unit	Tenant	Status	Lease Start	Lease End	Current Rent	June Target	Type	Last Pmt
101	London, L.	Active	08/08/25	08/31/26	\$659	\$659	1BR	04/03/26
102	Jackson, D.	Active	12/01/23	MTM	\$650	\$675	1BR	03/09/26
103	Hathcoat, D.	Active	12/01/23	MTM	\$650	\$675	1BR	03/19/26
104	Long, L.	Active	12/01/23	MTM	\$650	\$675	1BR	03/04/26
105	Jones, C.	Active	12/01/23	MTM	\$650	\$650	1BR	03/09/26
106	Reyes, J.	Active	04/01/26	03/31/27	\$760	\$760	2BR	04/01/26
107	Hannah, D.	Active	03/01/26	02/28/27	\$765	\$765	2BR	04/03/26
108	Perdomo, R.	Active	03/17/26	03/16/27	\$760	\$760	2BR	03/17/26
201	Dyer, P.	Active	12/01/23	MTM	\$650	\$675	1BR	03/20/26
202	Redd, M.	Active	12/01/23	MTM	\$630	\$675	1BR	04/03/26
203	Henson, J.	Active	12/13/24	MTM	\$575	\$695	1BR	04/01/26
204	Palmer, T.	Active	12/01/23	MTM	\$650	\$675	1BR	03/09/26
205	Jones, D.	Active	03/01/25	MTM	\$630	\$675	1BR	04/03/26
206	Bustillos, L.	Active	01/17/26	07/31/27	\$760	\$760	2BR	03/27/26
207	VACANT	—	—	—	\$775	\$775	2BR	—
208	Francisco, M.	Active	01/17/26	07/31/27	\$760	\$760	2BR	03/27/26
TOTAL					\$10,974	\$11,309		

MTM = Month-to-month (lease term expired; tenant active and current) · Yellow = planned June 2026 rent increase · Amber = vacant unit at market rate · Verify HCV/Section 8 units require HAPO approval before implementing increases.

T-12 FINANCIAL STATEMENT — JANUARY THROUGH DECEMBER 2025

Trailing 12 months · 3028 Arline Ave, Muskogee OK

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
INCOME													
Rent Income	\$8,837	\$8,405	\$9,020	\$9,059	\$9,341	\$9,175	\$8,806	\$10,452	\$10,121	\$9,719	\$8,399	\$9,622	\$110,956
SEC 8 Rent	\$855	\$855	\$855	\$630	\$1,485	\$1,505	\$1,505	\$1,817	\$1,895	\$1,895	\$2,024	\$1,898	\$17,219
Concessions	(100)	(100)	(100)	(100)		(367)	(417)		(504)	(160)		(275)	(2,123)
Deposit Surrender			900						400			900	2,200
Total Income	8,737	8,305	9,820	8,959	8,974	9,158	8,302	10,452	9,961	9,444	8,399	10,522	111,033
EXPENSES													
Utilities	634	652	590	393	686	388	561	771	757	719	660	1,008	7,818
Landscaping		65		50	50	60	60		140	65		65	555
Pest Control	108		108		108		108		108				540
Prop. Management	593	607	501	551	646	555	667	625	558	633	523	510	6,967
Cleaning & Maint.		279	120	125		125	555				355		1,559
Plumbing	225	250		480	135	300	125	1,540				1,276	4,331
Repairs	2,675	2,165	250		1,845	2,375	1,210	45		3,717		1,197	15,479
Re-Key			161		640	135	135		11				1,082
HVAC							100			481		485	1,066
Supplies			16					40		46			102
Court / Eviction										108		108	216
Taxes	235	235	235	235	235	235	235	235	235	235	235	235	2,815
Insurance	834	834	834	919	919	919	919	919	919	919	919	919	10,773
Total Expenses	5,743	5,268	2,768	4,623	2,710	2,446	3,017	5,715	5,959	4,033	6,580	4,440	53,302
Net Operating Income	2,994	3,037	7,052	4,336	6,264	6,712	5,285	4,737	4,002	5,411	1,819	6,082	57,731

Amber rows (Repairs, Re-Key) include elevated one-time expenditures normalized in the pro forma. T-12 NOI of \$57,731 adjusts to \$81,865 in the pro forma after rent roll update and removal of \$3,479 W/D capital expenditure.