



OFFERING MEMORANDUM

THE HEIGHTS APARTMENT COMPLEX

MULTIFAMILY PROPERTY FOR SALE

OKLAHOMA CITY, OK 73112



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PROPERTY SUMMARY



PROPERTY DESCRIPTION

The Heights Apartment Complex is a 41-unit multifamily property totaling approximately 35,502 SF on 1.49 acres in Oklahoma City. The property was fully renovated in 2024 and is currently 100% occupied, offering immediate lease-up potential and stabilized operations. The asset generates \$490,632 in gross income and \$378,697 NOI, representing a 7.5% cap rate at the asking price. Located on N Pennsylvania Avenue in a dense infill corridor, the property benefits from strong rental demand and proximity to major employment and population centers.

PROPERTY HIGHLIGHTS

- Occupancy: 100%
- Renovated in 2024
- Brick and Stucco exterior
- New Roof
- Concrete Parking Lot
- Gated Community with Key Pad Access

OFFERING SUMMARY

Sale Price:	\$5,049,000
Number of Units:	41
Lot Size:	1.49 Acres
Building Size:	35,502 SF
NOI:	\$378,697.00
Cap Rate:	7.50%

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Total Households	6,722	42,997	88,206
Total Population	14,625	93,651	203,857
Average HH Income	\$68,946	\$84,667	\$74,945

CHANDLER MOREAU

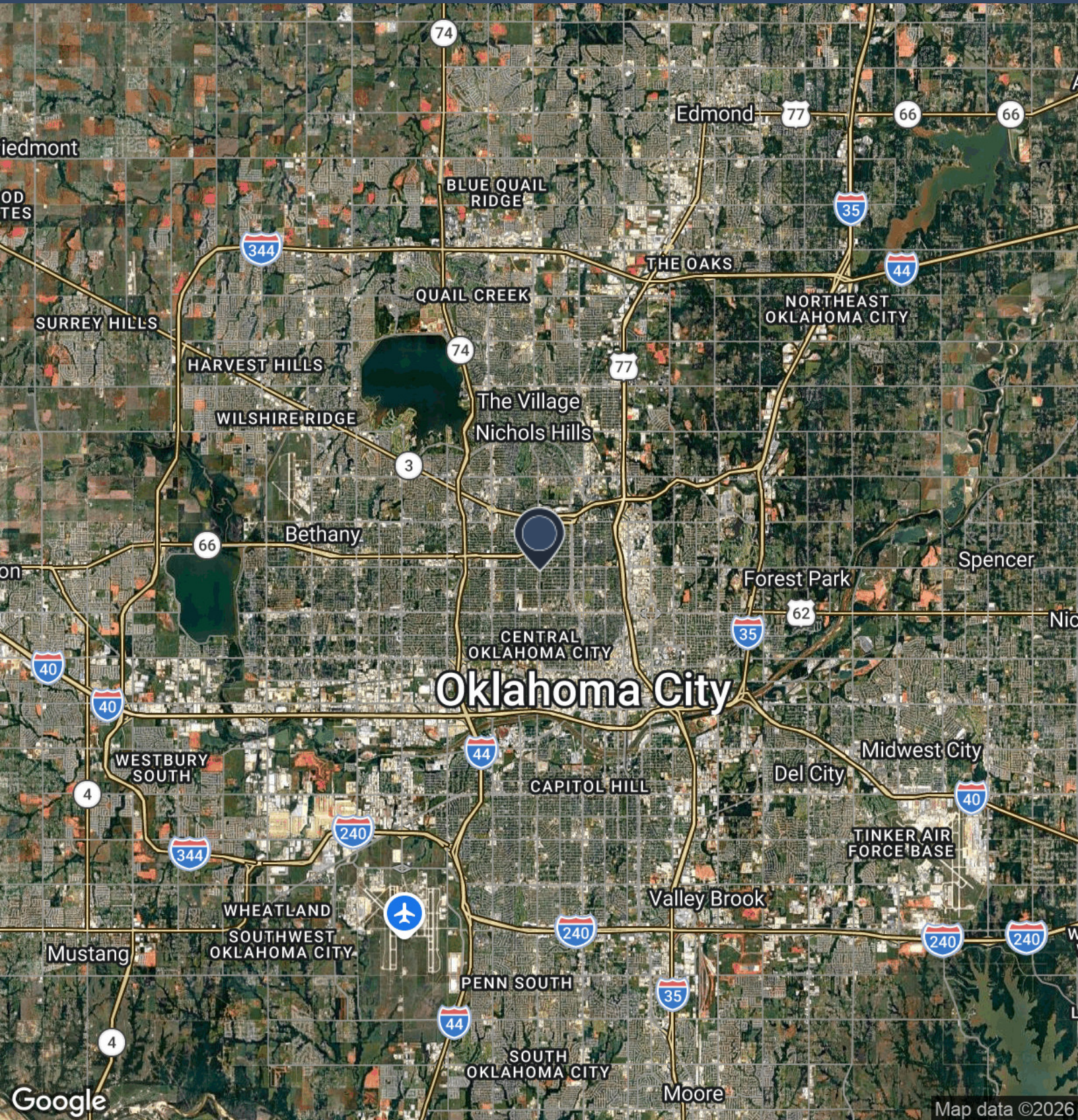
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THE HEIGHTS ON PENN AVE



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LOCATION MAP



CHANDLER MOREAU

Owner / Managing Broker

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FINANCIAL SUMMARY

INVESTMENT OVERVIEW

Price	\$5,049,000
Price per SF	\$142
GRM	10.29
CAP Rate	7.50%
Cash-on-Cash Return (yr 1)	7.50%
Total Return (yr 1)	\$378,697

OPERATING DATA

Gross Scheduled Income	\$446,000
Total Scheduled Income	\$446,000
Gross Income	<u>\$446,000</u>
Operating Expenses	
Insurance:	\$42,801
Taxes	\$52,217
Repairs & Maintenance:	\$4,175
Utilities:	\$18,082
Total Operating Expenses:	<u>\$117,276</u>
Net Operating Income	<u>\$323,724</u>
Pre-Tax Cash Flow	\$323,724

INCOME & EXPENSES

INCOME SUMMARY

GROSS INCOME	\$490,632
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EXPENSES SUMMARY

Property Taxes	\$58,860
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Property Insurance	\$38,352
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Utilities	\$3,323
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Landscaping	\$1,800
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General Repairs & Maintenance	\$9,600
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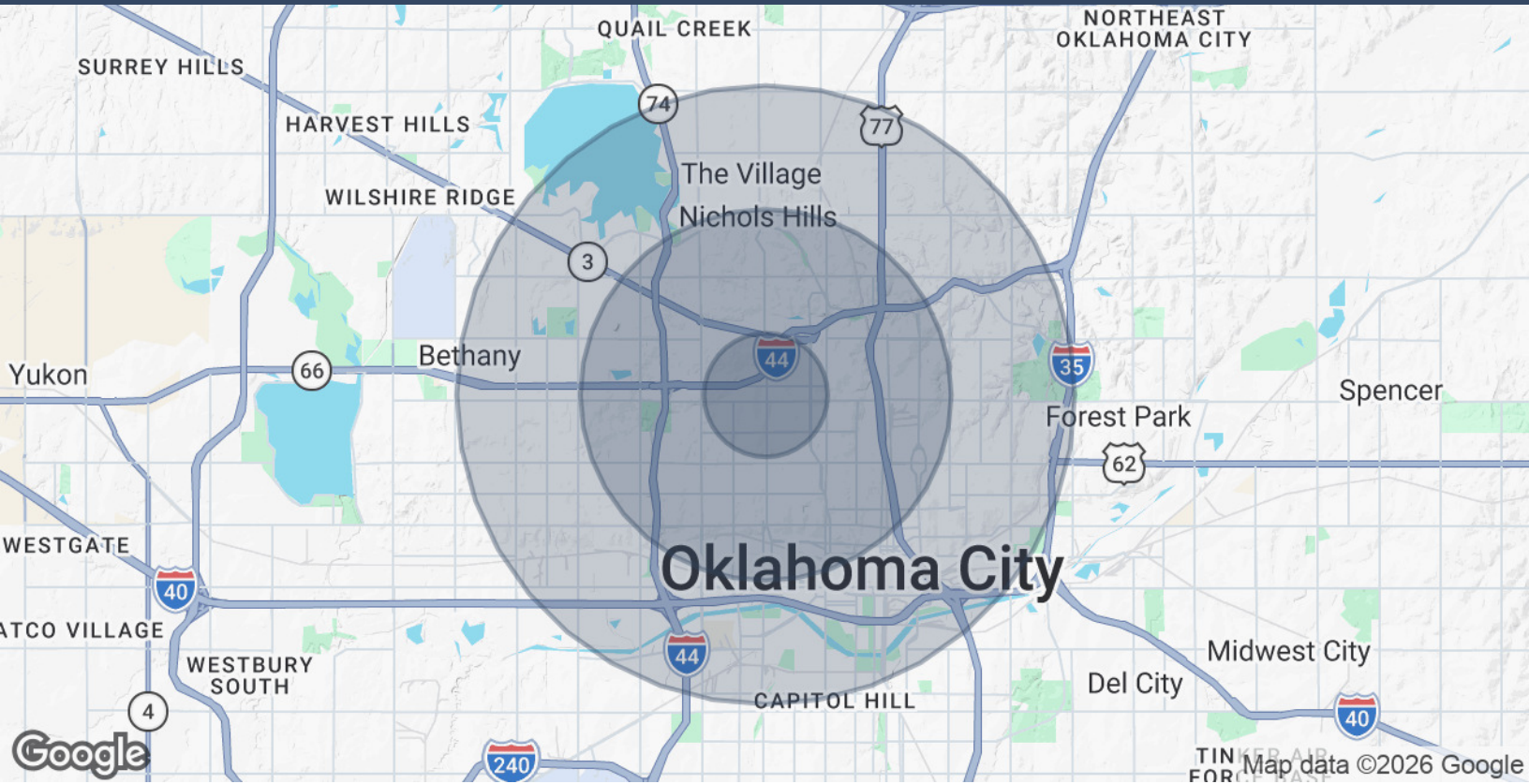
OPERATING EXPENSES	\$111,935
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NET OPERATING INCOME	\$378,697
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UNIT MIX SUMMARY

UNIT TYPE	COUNT	% OF TOTAL	RENT
1 Bed	13	31.70%	\$850
2 Bed	28	68.30%	\$1,040
TOTALS/AVERAGES	41	100%	\$980

DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	14,625	93,651	203,857
Average Age	38	39	38
Average Age (Male)	37	38	37
Average Age (Female)	38	39	39
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	6,722	42,997	88,206
# of Persons per HH	2.2	2.2	2.3
Average HH Income	\$68,946	\$84,667	\$74,945
Average House Value	\$225,823	\$309,148	\$259,803

2020 American Community Survey (ACS)