



OFFERING MEMORANDUM

# THE HEIGHTS APARTMENT COMPLEX

MULTIFAMILY PROPERTY FOR SALE

OKLAHOMA CITY, OK 73112



918.370.2877 | [MOREAUPROPERTYADVISORS.COM](https://www.moreaupropertyadvisors.com)  
320 SOUTH BOSTON AVENUE STE 1030-9  
TULSA, OK

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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 88% occupied, offering immediate lease-up potential and stabilized operations. The asset generates \$441,000 in gross income and \$323,723 NOI, representing a 7.20% 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: 88%
- Renovated in 2024
- Brick and Stucco Exterior
- Concrete Parking Lot
- Gated Community with Key Pad Access

## OFFERING SUMMARY

Sale Price:	\$4,493,150
Number of Units:	41
Price / Unit:	\$109,589
Lot Size:	1.49 Acres
Building Size:	35,502 SF
NOI:	\$323,723.00
Cap Rate:	7.20%

## 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

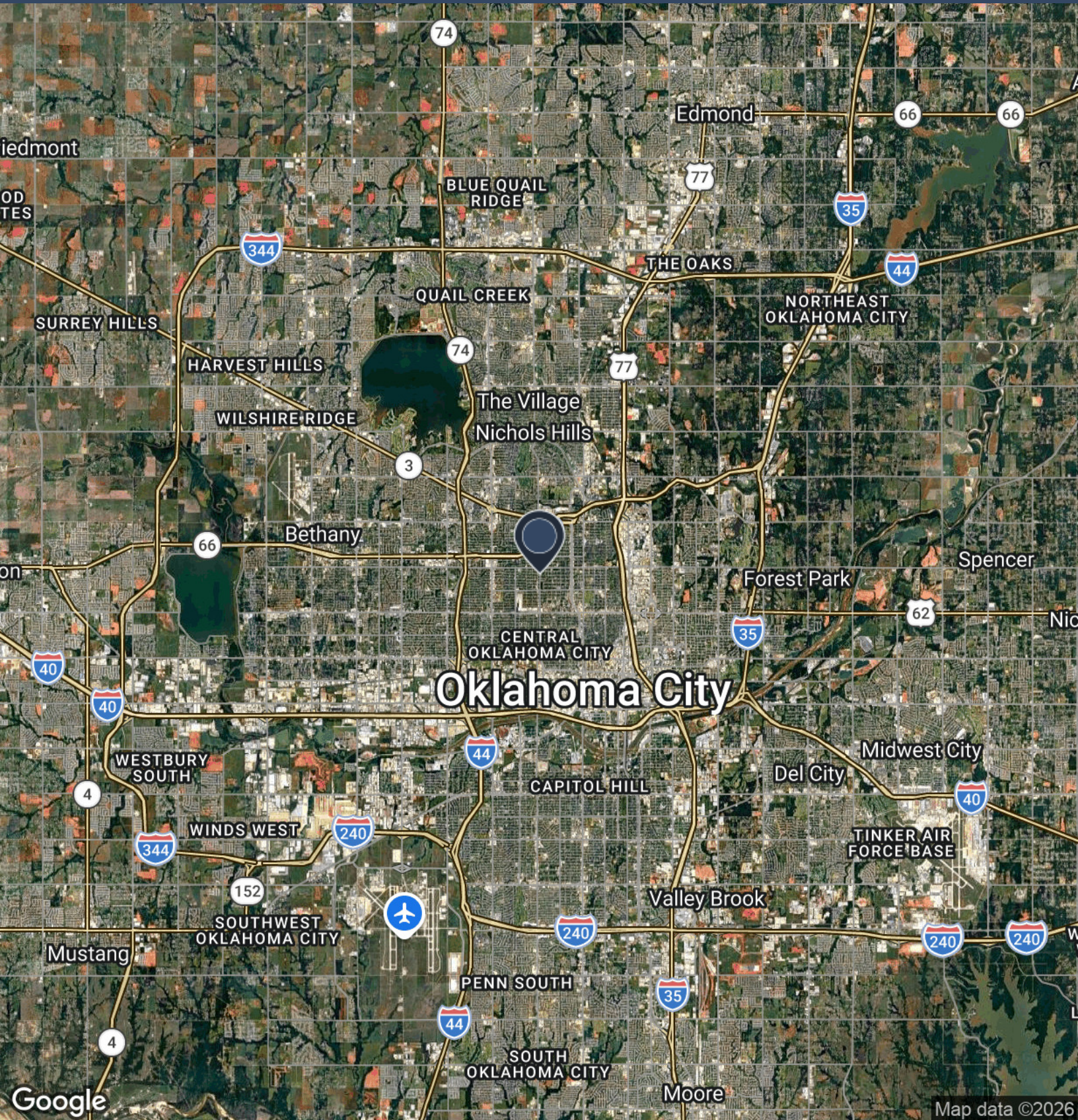
Owner / Managing Broker  
O: 918.370.2877  
chandler@moreaupropertyadvisors.com

# THE HEIGHTS ON PENN AVE



**CHANDLER MOREAU**  
Owner / Managing Broker  
O: 918.370.2877  
chandler@moreaupropertyadvisors.com

# LOCATION MAP



**CHANDLER MOREAU**

Owner / Managing Broker

O: 918.370.2877

chandler@moreaupropertyadvisors.com

# FINANCIAL SUMMARY

## INVESTMENT OVERVIEW

Price	\$4,493,150
Price per SF	\$127
Price per Unit	\$109,589
GRM	10.19
CAP Rate	7.20%
Cash-on-Cash Return (yr 1)	7.20%
Total Return (yr 1)	\$323,723

## OPERATING DATA

<b>Gross Scheduled Income</b>	\$441,000
Total Scheduled Income	\$441,000
Gross Income	<u>\$441,000</u>
Operating Expenses	
Insurance:	\$42,801
Taxes	\$52,217
Repairs & Maintenance:	\$4,175
Utilities:	\$18,082
<b>Total Operating Expenses:</b>	<u>\$117,276</u>
<b>Net Operating Income</b>	<u>\$323,724</u>
Pre-Tax Cash Flow	\$323,724

# INCOME & EXPENSES

## INCOME SUMMARY

<b>GROSS INCOME</b>	<b>\$441,000</b>
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## EXPENSES SUMMARY

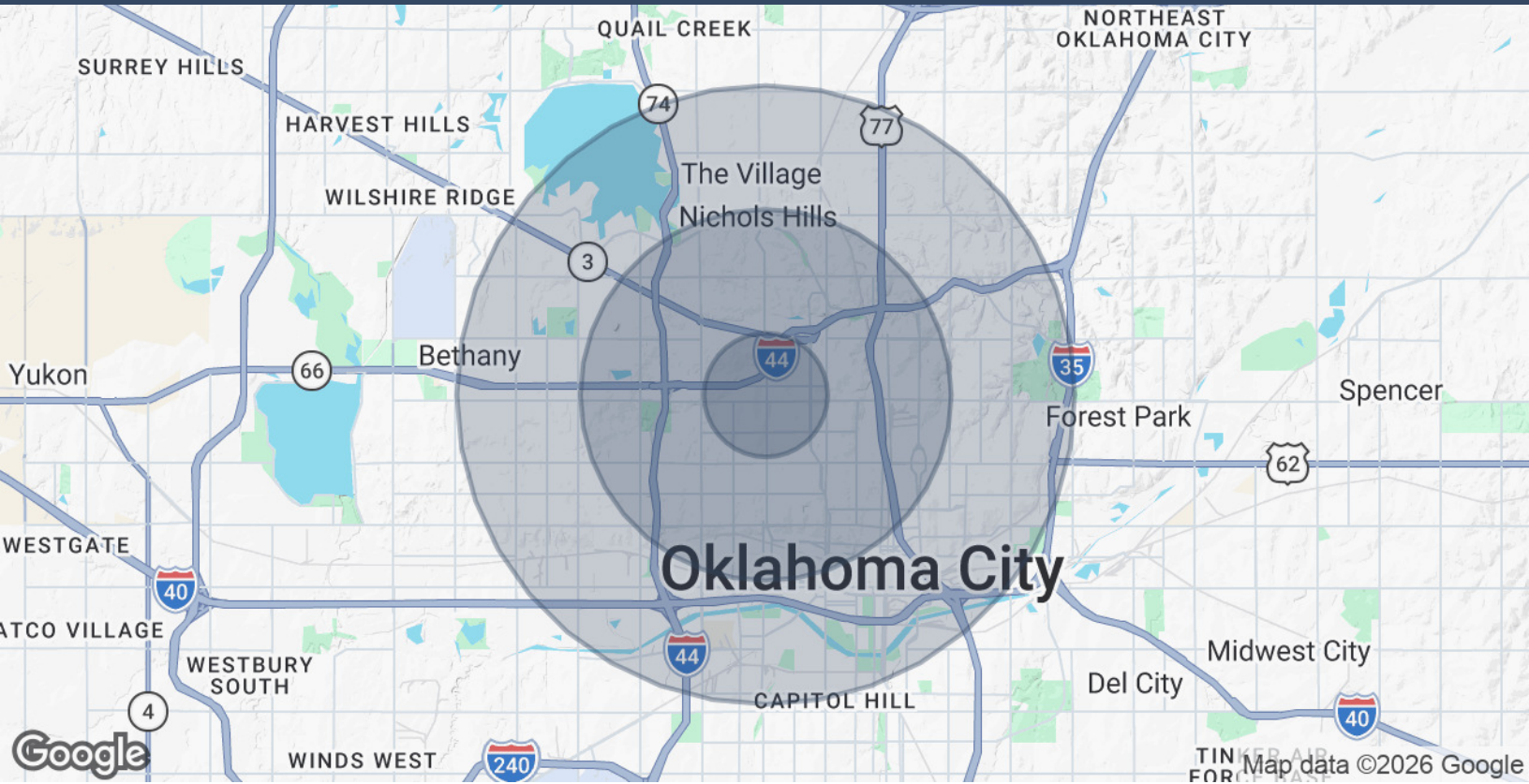
<b>OPERATING EXPENSES</b>	<b>\$122,000</b>
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<b>NET OPERATING INCOME</b>	<b>\$323,723</b>
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## UNIT MIX SUMMARY

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

# 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

Demographics data derived from AlphaMap