

Offering Memorandum

White Oaks Apartments

2618 E 8th St | Tulsa, OK 74104

13 Units | 100% OCC | Garden Style Apartments



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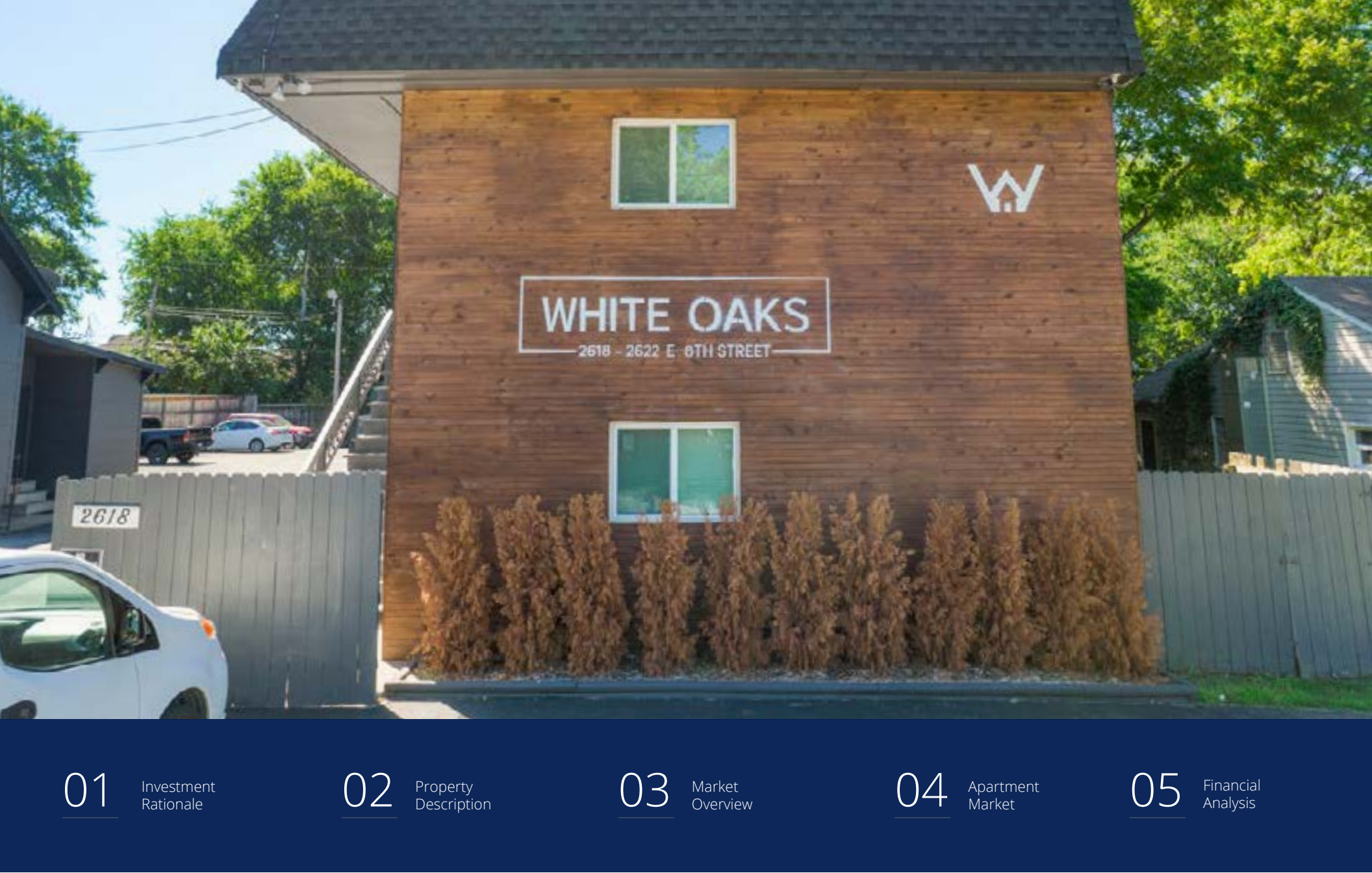
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Investment Rationale



Executive Summary

Colliers is pleased to present **White Oaks Apartments**, a fully renovated 13-unit multifamily property located at 2618 E 8th St in Tulsa, Oklahoma. Built in 1978 and modernized in 2025, the asset offers a rare turnkey investment opportunity in a high-demand, centrally located corridor. With walkable access to cultural amenities such as Mother Road Market and the Cherry Street District—and quick proximity to The University of Tulsa, Downtown, and major medical employers—White Oaks appeals to a wide variety of tenants.

The property is also strategically located near the Route 66 corridor and the site of the Hawk Dairy Hotel Redevelopment, a \$10 million boutique hotel project that is transforming a historic dairy facility into a new urban destination. Backed by strong submarket fundamentals and a growing renter base, White Oaks offers in-place cash flow and the opportunity to benefit from long-term appreciation in Midtown Tulsa’s path of progress.

Investment Highlights

1 Completely Renovated and Well Maintained

White Oaks underwent a full renovation in 2025, including upgraded unit interiors, new HVAC and plumbing, and refreshed exteriors. The property’s small size offers operational efficiency and minimal maintenance burden, while the high-end upgrades allow investors to capture market rents immediately. This is a stabilized asset with little to no deferred maintenance—ideal for owners seeking turnkey yield with upside tied to market appreciation.



2 Strong Submarket Rent Growth

White Oaks is located in Midtown Tulsa, a submarket that continues to show healthy fundamentals despite broader economic headwinds. As of Q3 2025, average asking rents in Midtown reached **\$945/month**, reflecting **4.3% annual rent growth**, outpacing Tulsa’s metro-wide average of 1.8%. Vacancy has declined year-over-year and sits at **10.7%**, while **no new multifamily projects are currently under construction** in the submarket. This limited supply and increasing demand support continued rent appreciation and occupancy stabilization.

3 Prime Midtown Location in the Path of Redevelopment

White Oaks Apartments is located in one of Tulsa’s most exciting urban corridors—where historic charm, cultural energy, and economic reinvestment converge. Just blocks away, the highly anticipated **Hawk Dairy Hotel Redevelopment** is transforming a historic dairy facility into a \$10 million boutique hotel and community gathering hub along the iconic **Route 66**. This project, backed by city support and private investment, is expected to activate new foot traffic and amenities including food & beverage, outdoor events, and art installations—all within walking distance of the property.

Beyond Hawk Dairy, the area is surrounded by some of Tulsa’s most celebrated destinations: **Mother Road Market**, **Cherry Street Entertainment District**, **NOMA (North of Market Area)**, and the **Tulsa County Fairgrounds**. Tenants also benefit from proximity to major employment centers like **Downtown Tulsa**, **Ascension St. John**, **Hillcrest Medical Center**, and **The University of Tulsa**, which is less than one mile away. The property offers immediate access to **I-244** and the **Broken Arrow Expressway**, providing seamless commuter routes to key job hubs across the metro.

The surrounding neighborhood is supported by strong demographics, including an average household income exceeding **\$76,000** within a 1-mile radius and a renter population above **55%**. This highly walkable, culturally rich location continues to attract students, medical professionals, creatives, and young renters—making White Oaks exceptionally well-positioned to benefit from Midtown Tulsa’s ongoing transformation and long-term growth trajectory.



02

Property Description



Property Details

Name of Property	White Oaks
Address of Property	2618 & 2622 E 8th St
City, State	Tulsa, OK 74104
Number of Units	13
Acreage	0.34
Occupancy	100.00%
Year Built	Apartments 1978 / 2025 & Triplex 1930 / 2005
Rentable Square Feet	8,564

Rental Rates & Unit Mix Summary

UNIT TYPE	# OF UNITS	SF/UNIT	TOTAL SF	RENT/UNIT	RENT/SF
Studio	2	400	800	\$763	\$1.91
1 BR / 1 BA	8	650	5,200	\$894	\$1.38
1 BR / 1 BA	2	850	1,700	\$923	\$1.09
2 BR / 1 BA	1	864	864	\$1,145	\$1.33
TOTALS/AVERAGES	13	659	8,564	\$898	\$1.36

Parcel View



Exterior Photography



Interior Photography



Physical Attributes

Property Exterior	
Buildings	One (1) two-story garden apartment building and One (1) two-story triplex building
Exterior Walls	Brick and siding
Roof	Pitched with composition shingles and TPO roof (new in 2022)
Foundation	Concrete slab
Construction	Wood frame

Unit Features	
Ceilings	8 ft
Countertops	Quartz
Appliances	Stainless steel
Appliances Included	Refridgerator, dishwasher, range oven, microwave
Cabinets	Gray shaker cabinetry
Flooring	New LVT flooring throughout
Sinks	Undermount with gooseneck faucet

Parking	
Total Surface Spaces	11
Tax Detail	
Parcel ID	R18550930513690 & R18550930513680
County	Tulsa
2025 Millage Rate	129.51

Community Amenities	
	<ul style="list-style-type: none">Subway tile backsplash in kitchensDigital thermostatsStainless steel bathroom fixtures

Utility Breakdown	
Utility/ Service	Paid By
Electric	Tenant
Water/ Sewer	Property with billback to resident
Trash	Property with billback to resident

Systems	
Water Heater	40-gallon electric
Fire Safety	CO and smoke detectors
HVAC	Exterior pad mounted
Piping	PVC
Wiring	Copper



03

Market Overview

Submarket Overview

Cherry Street District: Tulsa’s Walkable Midtown Cultural Corridor

Located just minutes from White Oaks Apartments, the Cherry Street District is one of Tulsa’s most vibrant, walkable neighborhoods—fusing historic character with a thriving food, arts, and lifestyle scene. Anchored along 15th Street and stretching toward Peoria Avenue, this midtown enclave is home to some of the city’s most beloved restaurants, bars, coffee shops, galleries, and boutique retailers.

The area reflects a blend of Tulsa’s residential charm and urban resurgence. With tree-lined streets, early 20th-century architecture, and a high concentration of locally owned businesses, Cherry Street delivers an authentic live-work-play environment that attracts students, young professionals, and creatives alike. Its central location—just a few minutes from Downtown, The University of Tulsa, Mother Road Market, and the Tulsa County Fairgrounds—makes it one of the most desirable and connected neighborhoods in the metro.

Midtown’s broader resurgence is evident in continued commercial investment and public-private redevelopment projects, including the Hawk Dairy Hotel, a \$10 million transformation of a historic Route 66-era dairy facility into a boutique hotel, event space, and culinary destination. With a unique blend of cultural energy and small-town walkability, Cherry Street and its surrounding neighborhoods stand out as a high-demand housing market for renters seeking proximity to both downtown and everyday conveniences.



Economy & Jobs

Midtown Tulsa: Anchored by Healthcare, Education, and Innovation

Midtown Tulsa benefits from one of the most stable and diverse economic bases in the region. The area surrounding White Oaks Apartments offers proximity to top-tier employment centers in healthcare, education, and advanced manufacturing, with easy access to Downtown Tulsa and major highway corridors.

Key Employers Within 2-5 Miles Include:

- **Saint Francis Health System** – 11,000+ employees
- **American Airlines Maintenance Base** – 5,000+ employees
- **Ascension St. John Medical Center** – 5,000+ employees
- **Hillcrest Health System** – 5,000+ employees
- **The University of Tulsa** – 1,500+ faculty/staff
- **Amazon Fulfillment & Macy’s Distribution Centers**

Midtown also benefits from ongoing small business growth and innovation, with hubs like Mother Road Market and the NOMA district cultivating a strong entrepreneurial ecosystem. The area continues to attract new residents and remote workers seeking an affordable yet urban lifestyle, supported by Tulsa Remote and other relocation incentives.



Cherry Street and Midtown Amenities

Where Culture Meets Community

Midtown Tulsa offers an amenity-rich lifestyle that blends convenience with creativity. Just blocks from White Oaks Apartments, residents enjoy:

Cultural Landmarks & Institutions

- Mother Road Market** – Tulsa’s first food hall with 20+ vendors
- Gathering Place** – A nationally acclaimed 66-acre riverfront park
- NOMA & Kendall Whittier** – Boutique retail, breweries, and murals
- Tulsa County Fairgrounds** – Events, expos, and festivals year-round

Dining & Entertainment

- Cherry Street** – Home to top-rated local restaurants, cocktail bars, and cafes
- Route 66 Corridor** – Revitalized with historic neon signage, walkable patios, and pop-up retail
- The Hawk Dairy Hotel** – Future boutique hotel and culinary venue set to reshape the neighborhood landscape



University of Tulsa

The **University of Tulsa** is a private research university in Tulsa, Oklahoma, known for its strong academic programs, small class sizes, and close-knit campus environment.

- Founded:** 1894, with a rich history tied to the Presbyterian Church (now nonsectarian)
- Type:** Private, research-focused institution
- Enrollment:** Around 4,000 students (undergraduate and graduate)
- Academics:** Known for programs in petroleum engineering, law, business, computer science, and health science
- Campus:** 200+ acres with Collegiate Gothic architecture and modern facilities

Connectivity & Accessibility

With a combination of neighborhood charm, cultural destinations, and employer access, Cherry Street and the surrounding Midtown area represent one of Tulsa’s most desirable and resilient multifamily submarkets.

- Immediate access to I-244, US-64, and BA Expressway
- 5 minutes to Downtown Tulsa and 10 minutes to Tulsa International Airport
- Bike-friendly streets and growing pedestrian infrastructure



Tulsa Overview

Tulsa, historically known as the “Oil Capital of the World,” has emerged as one of the most dynamic mid-sized metros in the country. The city’s modern economy is powered by core industries including aerospace, advanced manufacturing, energy, healthcare, and professional services. Tulsa’s affordability, growing workforce, and infrastructure investments continue to attract both companies and residents at a steady pace.

Highlights of Tulsa’s transformation include:

- **Over \$800 million invested in downtown development in the past five years**
- **More than 2,450 new jobs and an \$859 million economic impact driven by startup incubator 36 Degrees North**
- **Tulsa Remote has attracted over 2,000 remote workers, injecting economic diversity and talent into the region**
- **National recognition including**
 - “Best City Park in the Nation” – *Gathering Place, USA Today*
 - “Top 15 Up-and-Coming Tech Hotspots” – *Tech Talent Report*
 - “#1 Most Affordable City to Live and Work” – *BusinessStudent.com*

With its strategic location, competitive tax environment, and continued economic momentum, Tulsa stands out as a stable and high-potential multifamily investment market.



Culture, Connectivity & Quality of Life

Tulsa offers a unique blend of small-city livability and big-city culture. Its growing national recognition stems from highly walkable arts districts, food-centric neighborhoods, and an expanding calendar of year-round events.

Key cultural destinations include:

- **Tulsa Arts District** – Galleries, restaurants, and music venues near Guthrie Green
- **Blue Dome District** – A nightlife and entertainment hub anchored by Santa Fe Square (\$125M mixed-use project)
- **Cherry Street** – Home to boutique shops, historic homes, and top-rated local eateries
- **Gathering Place** – 100+ acre riverfront park named “Best City Park in America”
- **Oklahoma Aquarium** – The largest indoor aquarium in a four-state region

New developments like The Annex and WPX Energy Tower reflect sustained investor confidence in downtown Tulsa, with plans for hundreds of residential units, boutique hotels, and new retail.

Population						
	2020	2021	2022	2023	2024	2025
Tulsa MSA Population	1,017,411	1,025,983	1,036,199	1,048,266	1,059,803	1,071,401
Oklahoma State Population	3,959,353	3,987,000	3,970,000	4,053,824	4,095,393	4,126,900

Economic & Employment Fundamentals

Tulsa’s economy is rooted in a diverse, growing workforce. The MSA added over 11,100 jobs from June 2023 to June 2024, representing 2.8% growth in nonfarm employment. The unemployment rate remains low at 3.8%, further supporting workforce housing demand.

Major Job Growth & Investments:

- **American Airlines** – \$550M maintenance base expansion; 5,500 employees
- **Compu-Link Corp.** – 190 new jobs at Eastgate Metroplex
- **Hayden Industrial** – 225 jobs at Tulsa R&D facility
- **Sofidel Group, Amazon, Whirlpool** – \$500M+ in recent industrial expansions
- **Emirates Global Aluminum (EGA)** - \$4B announcement that will create 1,000 jobs, planned construction in 2026

With a labor force exceeding 490,000, strong in-migration, and top-tier universities producing skilled talent, Tulsa is positioned to sustain both renter and employer demand for years to come.



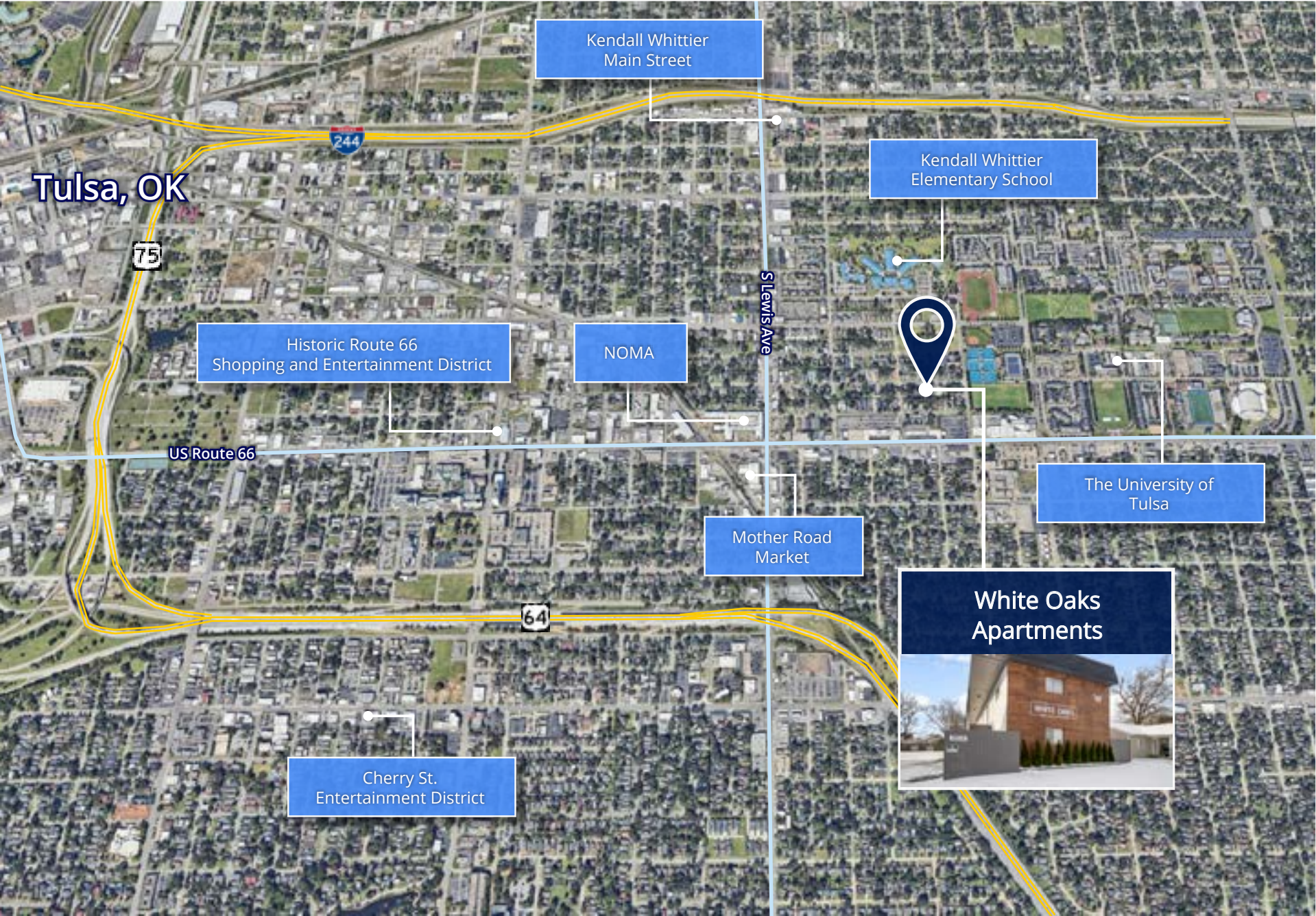
Tulsa Employment by Sector & Demographics

Tulsa Metro Employment by Sector (2024)	
Sector	Employment
Trade, Transportation & Utilities	86,800
Education & Health Services	72,200
Professional & Business Services	65,100
Government	58,100
Manufacturing	48,200
Leisure & Hospitality	45,900
Construction	25,900
Financial Activities	23,600
Other Services	20,400
Information	5,200
Mining & Logging	3,800

Top Employers & Industries	
Energy Sector	25,000 jobs; \$10B+ economic impact
Aerospace	43,000 jobs; American Airlines, Spirit AeroSystems, Nordam
Manufacturing	49,000 jobs; Whirlpool, Sofidel, Muncie Power, Baker Hughes
Finance	20,000 jobs; BOK Financial, RCB Bank, Arvest
Technology	Google, Northern Data, Enhatch, Holberton School

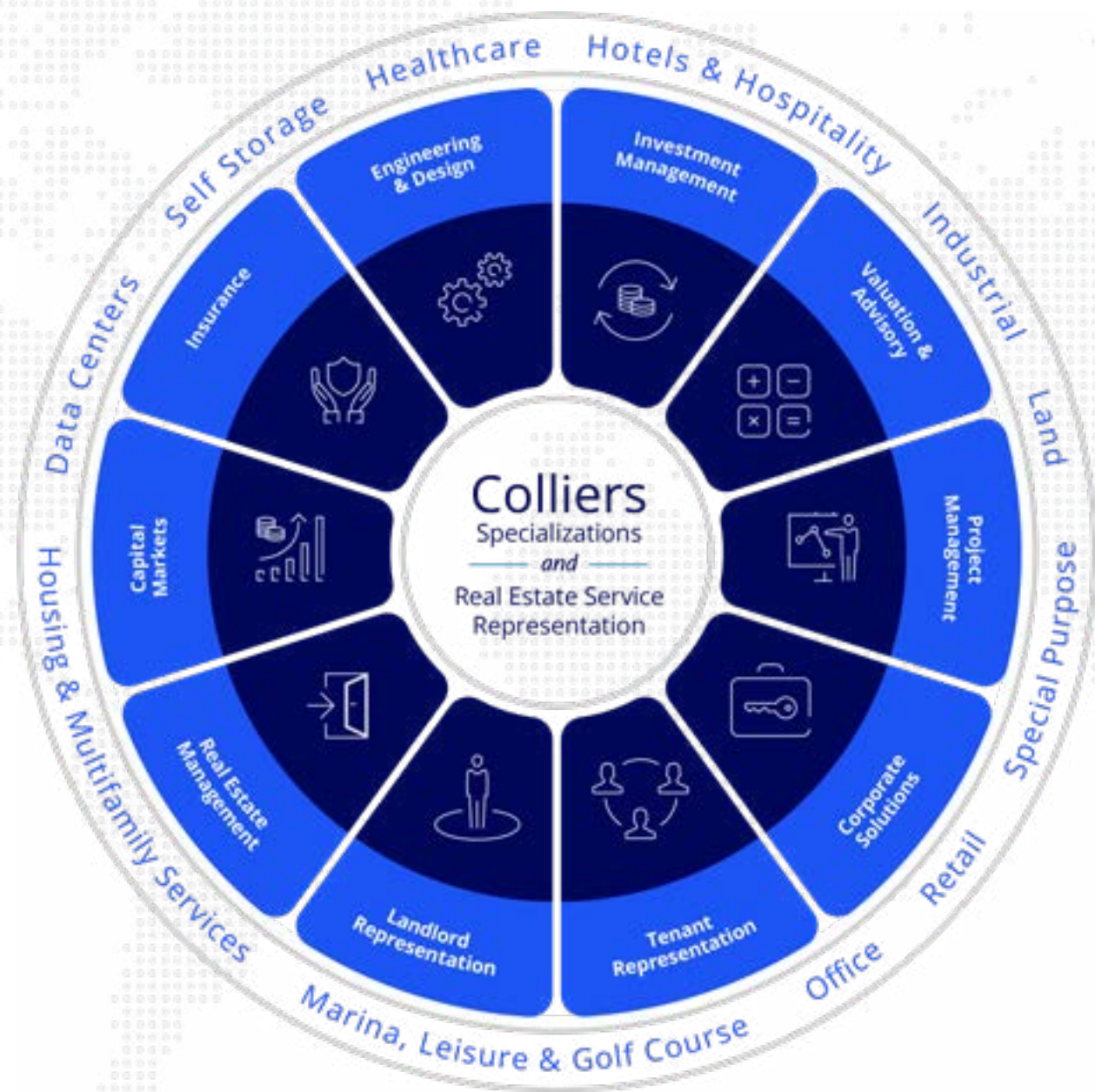


Nearby Retail & Amenities



Local to Global Impact

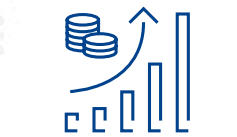
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Colliers At a Glance

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



\$4.9B+
Revenue (US\$)



70
Countries



2B SF
Under management



47000
Transactions



\$100B
Assets under management



23,000
Professionals

All statistics are for 2024, are in U.S. dollars and include affiliates.



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