

OFFERING MEMORANDUM

TRINITY DUPLEXES

24th Street & Memorial Drive
Tulsa, Oklahoma



Prepared by:

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Flatiron Real Estate

Flatiron
Real Estate
Real Estate and Brokerage Services

EXECUTIVE SUMMARY

Seventeen newly renovated duplexes conveniently located at approximately 24th Street and South Memorial Drive. Easy access to Interstate 44 and Interstate 244.

LOCATION

17 Duplexes located at approximately 24th Street and South Memorial Drive

NUMBER OF UNITS

34 Total Units

UNIT BREAKOUT

- Two 3 bedroom | 2 bath
- Two 2 bedroom | 2 bath
- Thirty 2 bedroom | 1 bath

2018–2019 RENOVATIONS

- All new roofs and gutters
- All new siding
- Interior renovations
- New HVAC
- Replaced sliding doors
- Paint/carpet
- Cosmetic upgrades

AMENITIES

- Connected garages
- Washer/dryer hookups
- Private fenced yards

CURRENT NOI

\$196,029*

*based on increased taxes

ASKING PRICE

\$2,650,000

CAP RATE

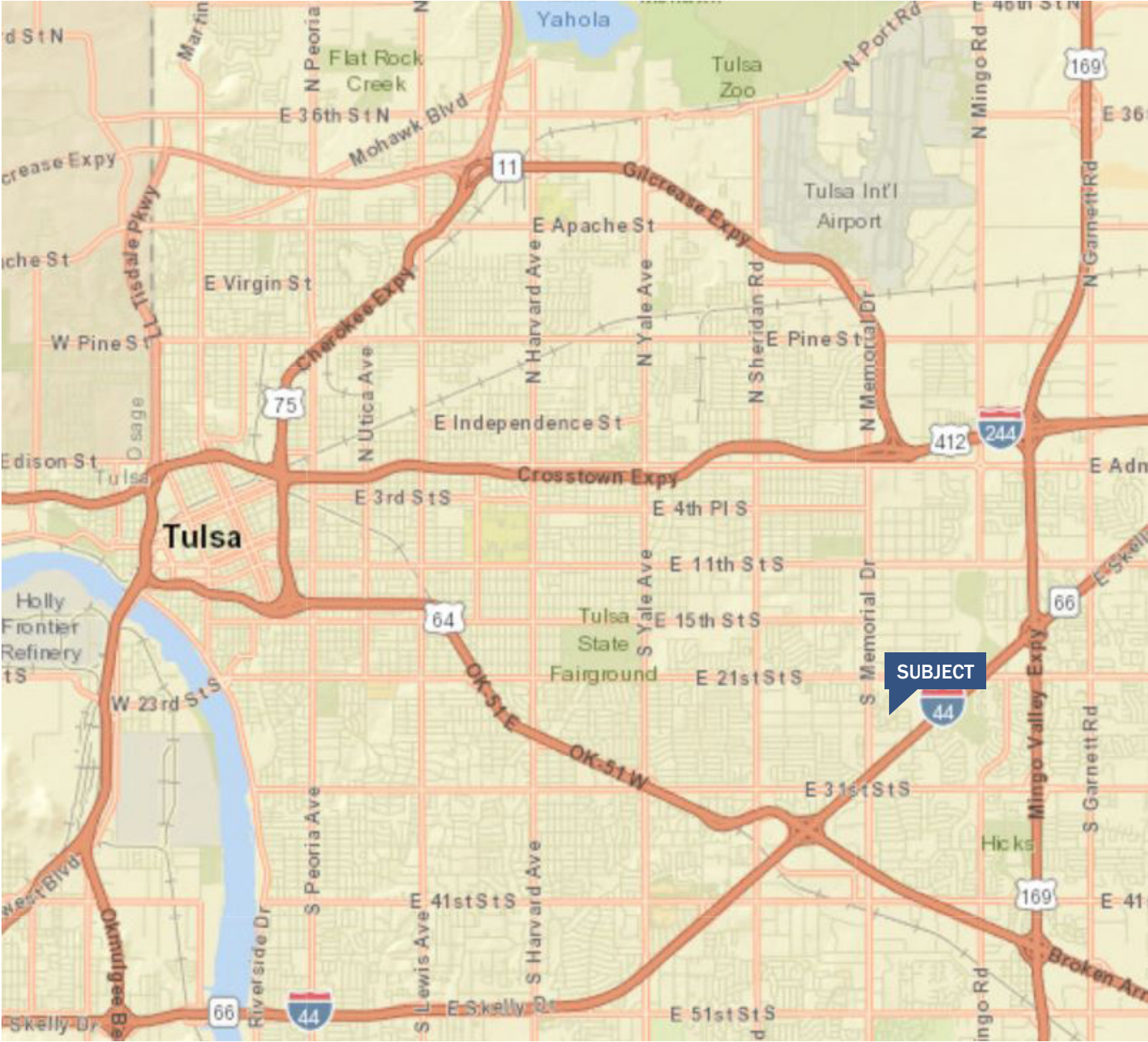
7.40%



PROPERTY PHOTOS



STREET MAP



FINANCIAL SUMMARY

INCOME

Rental Income	\$309,600
Other Income	0

TOTAL INCOME	\$309,600
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EXPENSES

Management Fee (3% of rental income)	\$9,288
Repair and Maintenance	\$18,000
Water and Sewer	\$35,216
Taxes	\$39,954*
Insurance	\$11,113

TOTAL EXPENSES	\$113,571
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NET OPERATING INCOME	\$196,029
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*Taxes are based on a sales price of \$2,650,000



RENT ROLL

Unit	Address	Monthly Rent	Security Deposit	Lease Expiration	Unit Type
1	2302 S. 84th E. Ave.	\$750.00	\$700.00	3/31/2020	2 BR/ 1 BA
2	2304 S. 84th E. Ave.	\$750.00	\$600.00	7/31/2020	2 BR/ 1 BA
3	2308 S. 84th E. Ave.	\$750.00	none	vacant	2 BR/ 1 BA
4	2310 S. 84th E. Ave.	\$750.00	\$150.00	9/30/2020	2 BR/ 1 BA
5	2314 S. 84th E. Ave.	\$750.00	\$650.00	8/31/2020	2 BR/ 1 BA
6	2315 S. 84th E. Ave.	\$750.00	none	7/31/2020	2 BR/ 1 BA
7	2316 S. 84th E. Ave.	\$750.00	\$200.00	8/31/2020	2 BR/ 1 BA
8	2317 S. 84th E. Ave.	\$750.00	\$700.00	8/31/2020	2 BR/ 1 BA
9	2320 S. 84th E. Ave.	\$750.00	\$700.00	5/31/2020	2 BR/ 1 BA
10	2321 S. 84th E. Ave.	\$750.00	\$700.00	8/31/2020	2 BR/ 1 BA
11	2322 S. 84th E. Ave.	\$750.00	\$300.00	8/31/2020	2 BR/ 1 BA
12	2323 S. 84th E. Ave.	\$750.00	\$650.00	8/31/2020	2 BR/ 1 BA
13	2326 S. 84th E. Ave.	\$750.00	\$300.00	8/31/2020	2 BR/ 1 BA
14	2328 S. 84th E. Ave.	\$750.00	\$700.00	5/31/2020	2 BR/ 1 BA
15	2413 S. 83rd E. Ave.	\$750.00	\$950.00	7/31/2019	2 BR/ 1 BA
16	2414 S. 83rd E. Ave.	\$750.00	\$700.00	7/30/2020	2 BR/ 1 BA
17	2415 S. 83rd E. Ave.	\$750.00	\$700.00	7/31/2020	2 BR/ 1 BA
18	2416 S. 83rd E. Ave.	\$750.00	\$700.00	11/30/2019	2 BR/ 1 BA
19	2419 S. 83rd E. Ave.	\$750.00	none		2 BR/ 1 BA
20	2420 S. 83rd E. Ave.	\$750.00	none	8/31/2020	2 BR/ 1 BA
21	2421 S. 83rd E. Ave.	\$750.00	\$650.00	8/31/2020	2 BR/ 1 BA
22	2422 S. 83rd E. Ave.	\$750.00	\$700.00	12/31/2019	2 BR/ 1 BA
23	2425 S. 83rd E. Ave.	\$750.00	\$650.00	8/31/2020	2 BR/ 1 BA
24	2426 S. 83rd E. Ave.	\$750.00	\$650.00	8/31/2020	2 BR/ 1 BA
25	2427 S. 83rd E. Ave.	\$750.00	none	8/31/2020	2 BR/ 1 BA
26	2428 S. 83rd E. Ave.	\$750.00	\$300.00	8/31/2020	2 BR/ 1 BA
27	2431 S. 83rd E. Ave.	\$750.00	\$1,000.00	1/31/2020	2 BR/ 1 BA
28	2432 S. 83rd E. Ave.	\$750.00	\$800.00	7/31/2020	2 BR/ 1 BA
29	2433 S. 83rd E. Ave.	\$750.00	\$700.00	7/31/2020	2 BR/ 1 BA
30	2434 S. 83rd E. Ave.	\$750.00	\$300.00	8/31/2020	2 BR/ 1 BA
31	8429 E. 24th St.	\$850.00	\$700.00	5/31/2020	3 BR/ 2 BA
32	8431 E. 24th St.	\$800.00	\$700.00	9/30/2020	2 BR/ 2 BA
33	8433 E. 24th St.	\$800.00	\$700.00	9/30/2020	2 BR/ 2 BA
34	8435 E. 24th St.	\$850.00	\$300.00		3 BR/ 2 BA