

Stoney Creek

8524 S. Western Ave., Oklahoma City, OK 73139



PROPERTY OVERVIEW

Nice class C office building that has been well taken care of. Property received several cosmetic updates in 2019 and a new roof in 2024. It has maintained a strong occupancy throughout the years as offers great upside with some small rental increases.

PROPERTY HIGHLIGHTS

- PRICED AT ONLY \$91 SF
- GREAT UPSIDE W/ RENTAL INCREASE
- UPDATED IN 2019
- NEW ROOF IN 2024

PROPERTY SUMMARY

Sale Price:	\$1,800,000
Cap Rate:	8.79%
NOI:	\$158,180
Lot Size:	1.55 Acres
Building Size:	19,630 SF
Building Class:	C
Year Built:	1982
Renovated:	2019
Zoning:	C3 & O2
Market:	Oklahoma City
Sub Market:	Moore
Cross Streets:	SW 89th & Western Ave.

FOR MORE INFORMATION, PLEASE CONTACT:

Chris Anderson, CCIM Principal | P: 405.285.2100 X103 | canderson@grantgroupok.com
Casey Massegee, CCIM Principal | P: 405.285.2100 X102 | cmassegee@grantgroupok.com

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INVESTMENT OVERVIEW

Price
Price per SF
GRM
CAP Rate
Cash-on-Cash Return (yr 1)
Total Return (yr 1)
Debt Coverage Ratio

CURRENT	PROFORMA
\$1,800,000	\$1,800,000
\$92	\$92
8.29	7.68
8.79%	9.55%
8.15%	11.94%
\$65,649	\$79,304
1.23	1.33

OPERATING DATA

Gross Income
Operating Expenses
Net Operating Income
Pre-Tax Cash Flow

CURRENT	PROFORMA
\$217,116	\$234,444
\$58,936	\$62,609
\$158,180	\$171,835
\$29,345	\$43,000

FINANCING DATA

Down Payment
Loan Amount
Debt Service
Debt Service Monthly
Principal Reduction (yr 1)

CURRENT	PROFORMA
\$360,000	\$360,000
\$1,440,000	\$1,440,000
\$128,835	\$128,835
\$10,736	\$10,736
\$36,304	\$36,304

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INCOME SUMMARY

GROSS SCHEDULED INCOME

Vacancy Cost

GROSS INCOME

CURRENT

\$217,116

\$0

\$217,116

PROFORMA

\$234,444

\$0

\$234,444

EXPENSES SUMMARY

INSURANCE

LANDSCAPING

MAINTENANCE & REPAIRS

OGE

PEST CONTROL

PROPERTY TAX

TRASH

WATER

OPERATING EXPENSES

CURRENT

\$10,672

\$4,300

\$13,321

\$4,943

\$140

\$20,051

\$960

\$4,549

\$58,936

PROFORMA

\$10,672

\$4,300

\$13,321

\$4,943

\$140

\$23,724

\$960

\$4,549

\$62,609

NET OPERATING INCOME

\$158,180

\$171,835

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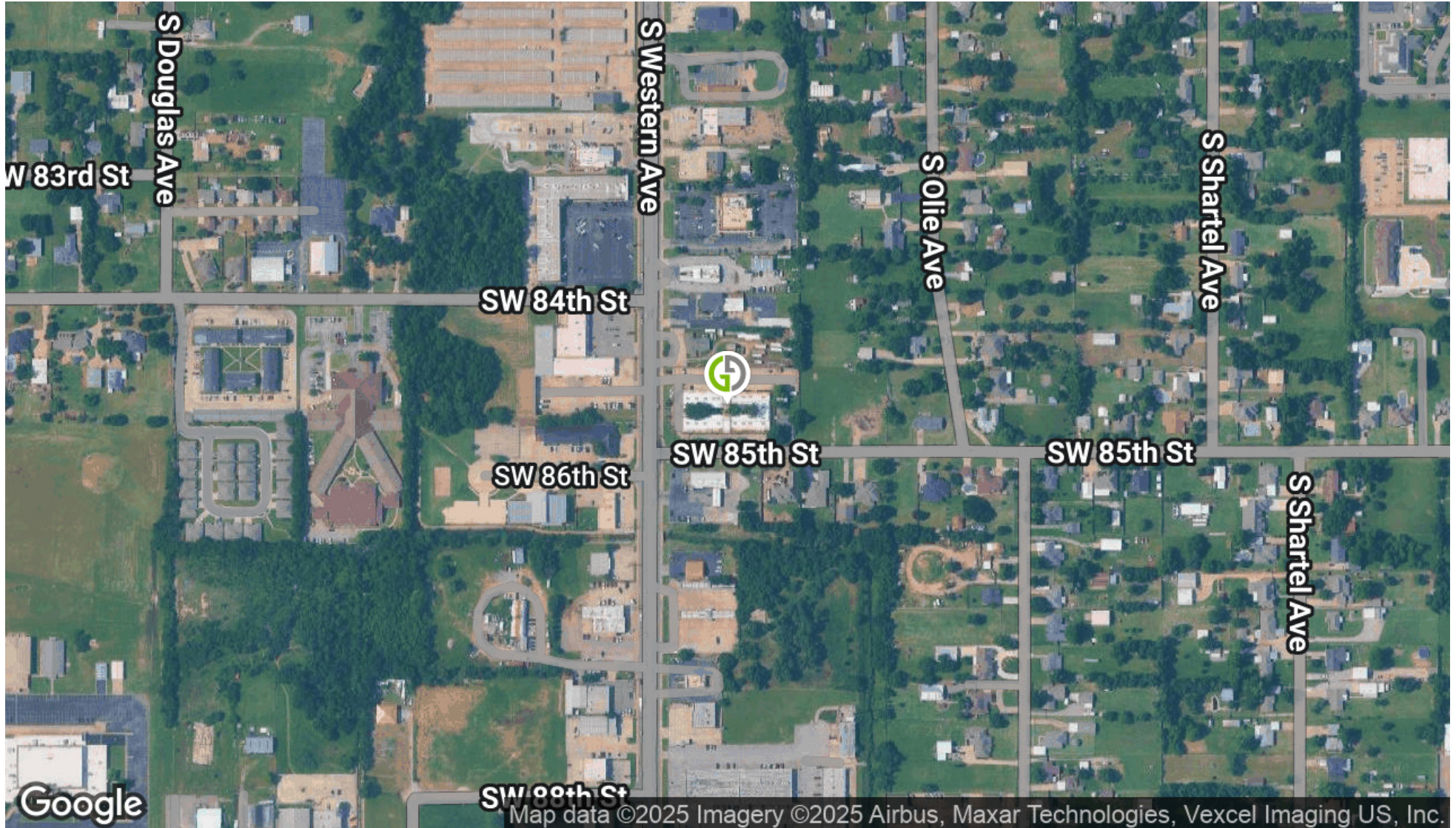
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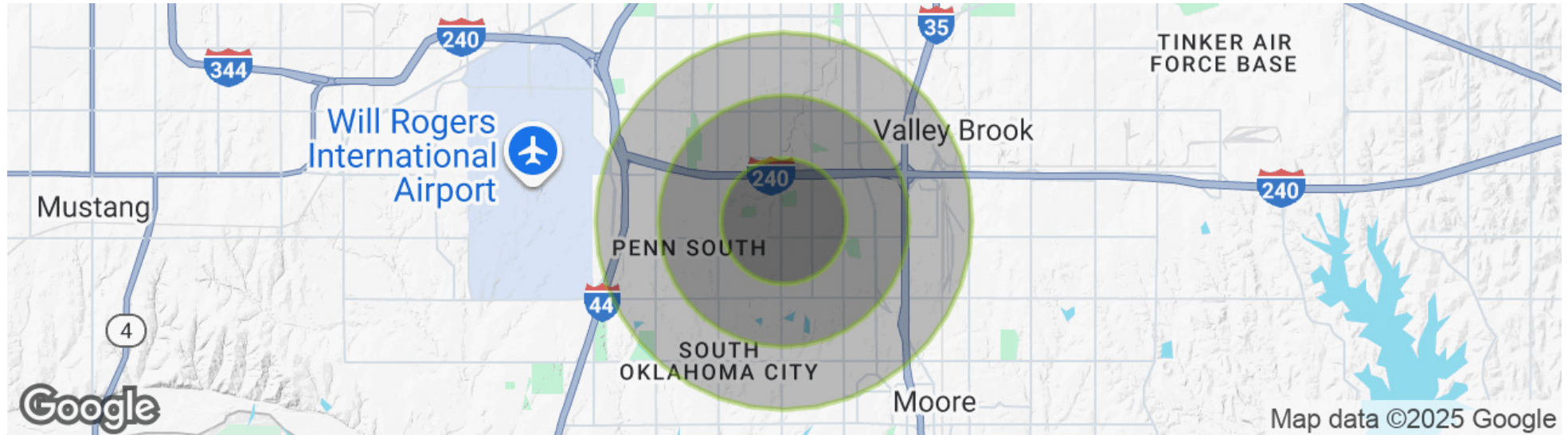
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POPULATION

Total Population

1 MILE

11,858

2 MILES

49,694

3 MILES

107,942

Average Age

33.4

35.6

36.1

Average Age (Male)

32.3

34.8

34.1

Average Age (Female)

34.8

37.1

37.7

HOUSEHOLDS & INCOME

Total Households

1 MILE

5,365

2 MILES

21,379

3 MILES

45,201

of Persons per HH

2.2

2.3

2.4

Average HH Income

\$48,891

\$53,062

\$54,501

Average House Value

\$126,514

\$127,102

\$124,000

2020 American Community Survey (ACS)

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CHRIS ANDERSON, CCIM

Principal

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PROFESSIONAL BACKGROUND

Chris Anderson is a principal and one of two managing partners of Grant Group. Chris specializes in the acquisition and disposition of income producing properties with an emphasis on car washes, self storage, multifamily and net leased buildings.

Prior to forming Grant Group, Chris was both a top performing investment advisor for another prominent commercial real estate firm in Oklahoma as well as an associate for a well known real estate investment trust (REIT) that owns and operates over 26,000 apartment units and roughly 2,000,000 SF of retail space stretching from New Jersey to Florida and throughout the central U.S. in states such as Oklahoma, Kansas and Missouri. Chris was responsible for overseeing all aspects of leasing and marketing for the firm's Oklahoma portfolio. He was also an integral part of a small group of individuals that evaluated potential acquisitions for the company.

Chris attended the University of Central Oklahoma where he studied business administration. He holds the very prestigious Certified Commercial Investment Member (CCIM) designation which approximately only 6% of the 150,000 commercial practitioners nationwide hold.

Chris currently serves on the Board of Directors for the Edmond Chamber of Commerce as well as the Edmond Park and Recreation Board.

He is also a member of the National Association of Realtors (NAR), Realtors Commercial Alliance (RCA) and the Commercial Real Estate Council (CREC).

Grant Group

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