

Property Details

CONTROL: Exclusive VALUE: \$3,999,000
LOAN: \$3,569,897
EQUITY: \$429,103

TITLE: Mansions, Museums and Parks Oh My! 62 Unit Value Add MF
TYPE: Multi-Family
HAVE: 62 Units just a block from the Marland Mansion and next door to the Pioneer Woman Museum and Park has been over 50% completed. New roof in early 2023, new: sewer lines, plumbing windows, electric, HVAC's too! Dev Agreement adds \$200K Bonus to Open!

WEBSITE URL: <https://www.actdatascout.com/RealProperty/ParcelView>
ADDRESS: 715 Monument Road, Ponca City, Oklahoma
BENEFITS TO NEW OWNER: Seeking all opportunity for \$3M capital partner or sell entire project See Cost Subrogation to add Year 1 tax depreciation deductions to save \$119K-\$155K @ 35% Tax Bracket in 2025

GROSS SCHEDULED INCOME: \$659,400 Projected
VACANCY LOSS: \$65,940
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$261,686
NOI: \$331,774
DEBT SERVICE: \$269,331
CASH FLOW: \$62,443
CAP RATE: 8.30%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$2,869,897	\$310,356	10%	02/25/2025	No
LOAN 2	\$700,000	\$60,000	8%	01/19/2025	No

BENEFITS SOUGHT: Get the construction finished and fill the units to kick start the income

MOTIVATION: HIGHEST - See agent for details on all can adds or bring your idea!

CAN ADD: Other Properties with equity to balance Apartments cash flowing in Stillwater, Durant and St Louis what you need to make the deal.

REMARKS: The Owners have spent over \$1 Million more than asking price to get the project to this point. Expenses based on Appraisal June 2024, Income based on last years market rates, note these owners are willing to add other projects to make a deal, Motivated!

OWNER: Pioneer Worldwide PC, LLC

COUNSELOR: Sheri Dawn Proctor Phone: 316-682-5200
245 N Waco, Suite 160 Cell: 316-682-5200
Wichita, Kansas, 67202 Fax: 316-634-0089
Email: Sheri.Proctor@BetterKS.com