

# the Residences

Oklahoma City, Oklahoma



**Newmark Grubb**

**Levy Strange Beffort**

# The Residences

## Project Overview

# of units: 345  
 Retail space: 9,264 SF  
 # of parking spaces: 805 | 2.33/unit  
 # of on-street parking spaces: 67  
 Site size: 4.3 acres

	Stories		Units	Parking Spaces
	Apts.	Parking		
Building A	5	7	124	305
Building B	4	1	26	28
Building C	5	6	129	360
Building D	5	2	66	109
<b>Total</b>			<b>345</b>	<b>805</b>

## Project Characteristics

Creating a community around 21c hotel | music venue  
 \$3M+ in streetscape | infrastructure  
 Closure of a portion of Fred Jones Ave. north of Main St.  
 Environmental conditions cleaned | stabilized

## Financial Overview

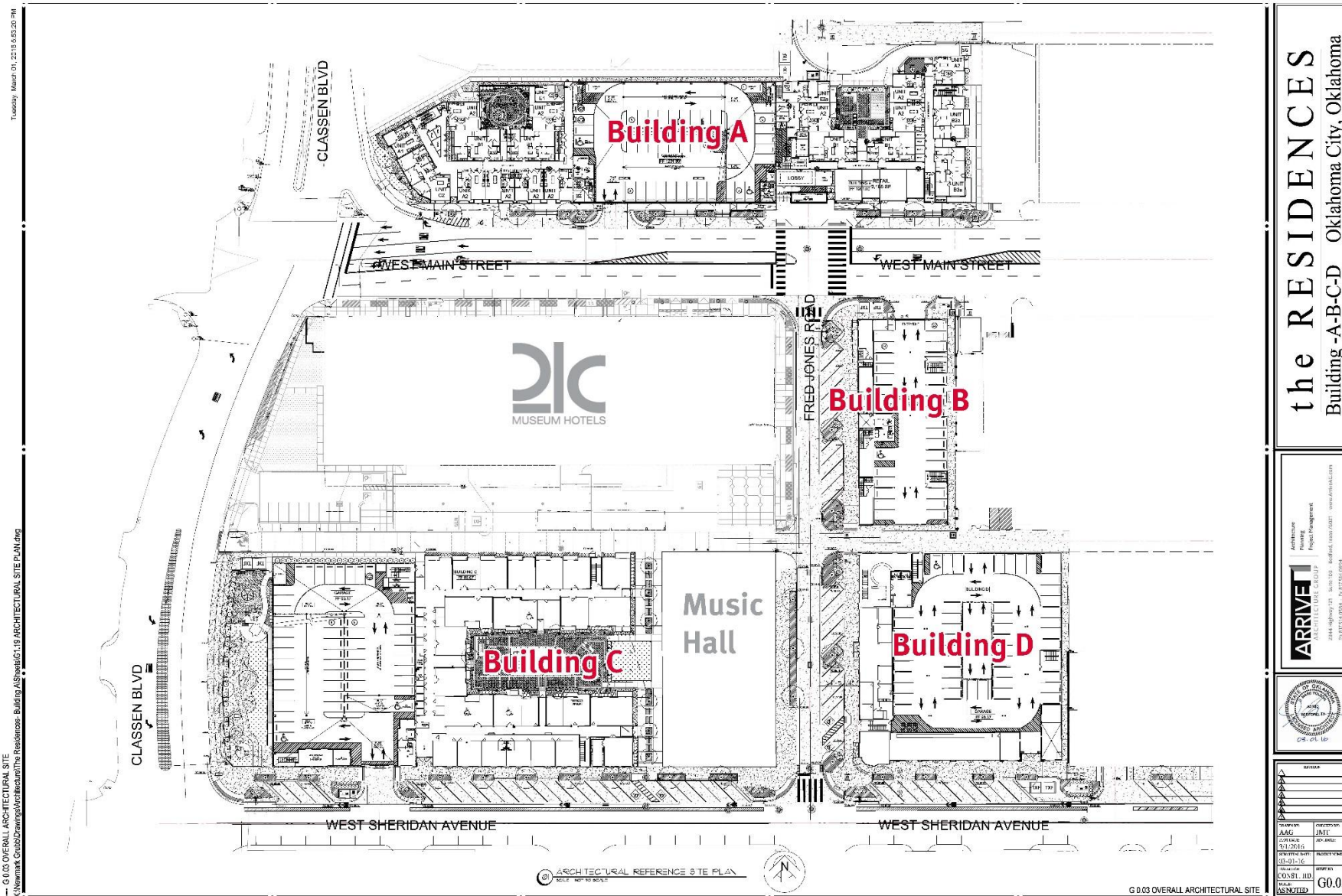
Project costs: \$66,000,000  
 Cost per unit: \$149,275  
 Cost per park: \$18,012

## Projected Rents

Low: \$1.48/SF/M  
**Medium: \$1.60/SF/M**  
 Cost per park: \$1.77/SF/M

Stabilized Occupancy: 93%  
 Proj. Exp.: \$5,800/unit  
 Stabilized NOI: \$9,556/unit  
 Stabilized Cap. to Cost: 5.80%  
 Stabilized Cash on Cash: 7.00%  
 Financing: HUD 220F  
 Proj. Submission Date: 03.30.16

# Site plan



# Building D



# Building C garage



# Building C



# Rooftop Building D



Southwest view

