

OKCInvestments.com

Oklahoma Commercial Investments

21st & Garnett Retail Mall



10.2% Cap 17.6% Cash on Cash

79,000 sq. ft. Retail Mall

21st and Garnett Tulsa, OK

Price: \$ 2,600,000

Price per sq. ft. \$ 32.91

Exclusively Offered by:

Robert Williams

405-822-2877

InterWest Realty

4900 Richmond Square ste 200

Oklahoma City, OK 73118

21st & Garnett Retail Mall

TULSA, OKLAHOMA

Tulsa is the second-largest city in the U.S. state of Oklahoma. It is the county seat of Tulsa County, the most densely populated county in Oklahoma, with 563,299 residents as of the 2000 census. As of 2006, the estimate for the city population was 387,807. Tulsa's Metropolitan Statistical Area was estimated to have a 2006 population of 890,926 and Tulsa's Combined Statistical Area, which includes the Bartlesville Metropolitan Area, was estimated to have a 2006 population of 946,993. Tulsa is the 45th largest city in the United States.

The city is located in Northeast Oklahoma, a part of the state often referred to as "Green Country." The rolling green hills and wooded terrain of the city lies at an elevation of 700 feet above sea level and offers a temperate climate. Tulsans enjoy 227 days of sunshine a year and an average daily temperature of 61 degrees. The rainfall average is approximately 40 inches, and continually changing conditions occur in the city during all four seasons.

It is considered the cultural and arts center of Oklahoma, boasting two world-renowned art museums, full-time professional opera and ballet companies, and a notable concentration of art deco architecture. The skyline is evidence of the health of corporate Tulsa. More than 50 major companies are headquartered here. In 2005, Tulsa was selected as one of "**America's Most Livable Large Cities**", and was named by Forbes magazine as the "**Number 2 City**" in America for job growth in 2007.

Largest Area Employers

Company Name	Employees	Product
Tulsa Aerospace Complex	14,000	Airport & Aerospace
Saint Francis Health System	7,000	Medical & Research
St John Medical Center	5,500	Medical & Research
Madellan Midstream Partners	4,000	Pipeline Service
Bank of Oklahoma	3,000	Banking
Verizon	3,000	Telecommunications
Williams Gas Pipelines	3,000	Gas Pipeline Service

Unemployment Rates as of November 2007

United States average 4.9%

Oklahoma 4.2% Tulsa 4.1% OKC 4.1%

Population and Household Data (2006 est.)

- Population (City of Tulsa) - 388,125
- Population (Tulsa County) - 570,953
- Households - 164,260
- Average Household Size - 2.46
- Families - 55,111
- Median Age - 36.1
- Average Household Income - \$56,512
- Median Household Income - \$39,714
- Per Capita Income - \$24,655

Housing (2006 est.)

- Housing Units - 186,421
- Owner Occupied - 89,965 48.3%
- Renter Occupied - 74,294 39.9%
- Vacant - 22,161 11.9%

Source - DemographicsNow.com

21st & Garnett Retail Mall

79,000 Sq. Ft. Only \$32.71/ Sq. Ft.

4.5 Acres 31 diverse retailers

Largest Latino Retail Center in Tulsa

Located in the "Geographic Center" of
The Latino community for Tulsa

Completely remodeled in 2000

Very Stable Tenant Base

The 21st & Garnett Retail Mall is the largest Latin theme mall in Tulsa. The Mall currently has 31 individual tenants occupying 79,000 sq.ft. The mall is fashioned after the Mercado's in Mexico. There are 3 Restaurants, Specialty Butcher, Pharmacy, AT&T Cell retailer, Law Firm, Insurance Agency, Internet Café, Jewelry store, Numerous Clothing retailers, Tag Agency, Tax Preparation, Travel Agencies, Record Store, Hair Salon, a Special Event Center, and more. It is truly a destination center for the Hispanic community with its broad base of services offered.

According to the World Almanac reference database, between 1980 and 2000 Tulsa experienced a 303% increase in its Latino population. Furthermore it is estimated that Tulsa's Latino population will exceed 50% of the population by 2030. The location and demographic make up of this property fits perfectly in where Tulsa is headed.

21st & Garnett Retail Mall

OKCInvestments.com		Investment Analysis	
21st & Garnett Retail Mall		21st and Garnett Tulsa, OK	
Listed	\$2,600,000	4.5 acre parcel	
per ft	\$32.91		
		As of 1-08	
Rental Income	sq.ft.	Total	
See Tenant Roll - next page	79,000	actual rents	35,925
	79,000	monthly annualized	\$35,925
Annual Income		annual	431,100
Annual Expenses (taken from 2007 year end actual expenses)			
Utilities	Electricity	2007	53,476
	Gas	2007	22,311
	Water / Sewer	2007	16,678
Trash		2007	9,035
Property Tax (reassessed by county upon sale)	Estimate for new owners	1.16%	30,160
Security		2007	1,773
Landscape & Parking Lot		2007	1,752
Maintenance		2007	3,281
Management - Currently owner managed	Estimate for new owners	5%	21,555
Insurance		2007	5,600
Total Expenses			165,621
Net Income after Expenses			265,479
	purchase price	Incl. Mgmt.	
CAP Rate (net income divided purchase price)	2,600,000	10.2%	return
Typical Commercial Financing Estimate			
	Purchase Price		2,600,000
	25% Down Payment		650,000
	Amount Financed		1,950,000
	Monthly Payment (P&I)	monthly debt	12,583
Less Debt Service	1,950,000	rate	term
		6.7%	30 yrs with 5yr arm
Total Expenses including debt		annual debt	150,995
			316,616
Net Income after Expenses and Debt Service			114,484
	down payment	Incl. Mgmt.	
Cash on Cash (net income incl. debt divided by down pymt)	650,000	17.6%	return
Contact: Robert Williams	InterWest Realty	(405) 822-2877	
<small>Disclaimer: All information contained in the above Proforma was provided from other sources deemed reliable. InterWest Realty nor Robert Williams can warrant or guarantee the accuracy, and/or the overall performance of the property. Actual performance may vary based upon their ability to obtain financing and their method and success of operation after purchase.</small>			

Tenant Summary

21st and Garnett Tulsa, OK

21st & Garnett Retail Mall

21st & Garnett Retail Mall Rent Roll effective 1-1-08				Original	Current	Base			
Tenant	unit	deposits	sq.ft.	Move - In	Lease Exp	Rent	Cams	Electric	Total
Farmacia 2000	2160-a	450	455	2000	06/30/10	850.00	-	-	850.00
Deportes Rodriguez	2160-a	0	390	2000	12/31/08	600.00	-	-	600.00
T-Shirts Galore	2160-a	610	650	2000	12/31/08	800.00	-	-	800.00
Esteros El Paiza	2160-a	0	320	2004	02/29/08	500.00	-	-	500.00
Peluqueria Lupita	2160-a	0	522	2003	09/30/07	600.00	-	-	600.00
Ricon Vaquero	2160-a	0	192	2000	02/29/08	600.00	-	-	600.00
Transportes Rodriguez	2160-a	0	160	2000	12/31/08	425.00	-	-	425.00
Real Wireless	2160-a	400	192	2004	09/30/08	425.00	-	-	425.00
Latinos Comun	2160-a	0	96	2002	04/30/08	475.00	-	-	475.00
Joyeria Sol	2160-a	0	280	2005	05/31/08	500.00	-	-	500.00
Carapan	2160-a	610	320	2000	12/31/08	475.00	-	-	475.00
Dulceria Bellita	2160-a	0	280	2000	12/31/08	600.00	-	-	600.00
Los Lagos	2160-a	550	1,848	2000	12/31/08	1,200.00	-	-	1,200.00
M&C Café Internet	2160-a	400	819	2004	12/31/08	650.00	-	-	650.00
Discoteca Ligeros	2160-a	550	920	2000	12/31/08	1,000.00	-	-	1,000.00
Ricardos Insurance	2160-a	0	320	2006	12/31/08	400.00	-	-	400.00
La Tiendita	2160-a	0	768	2000	12/31/08	800.00	-	-	800.00
Floreria 4 Rosas	2160-a	500	168	2004	06/30/08	300.00	-	-	300.00
Carniceria Dona Sol	2160-a	0	1,432	2002	05/31/08	1,700.00	-	-	1,700.00
Mariscos Acapulco	2160-a	0	1,014	2002	12/31/08	2,500.00	-	-	2,500.00
Las Tortas	2160-a	0	1,754	2000	12/31/08	3,250.00	-	-	3,250.00
Multisevicios G&R	2160-a	0	990	2003	12/31/08	1,500.00	-	-	1,500.00
Carr and Carr Law Firm	2160-a	0	320	2003	12/31/08	500.00	-	-	500.00
Carolinas Jewelry	2160-a	0	704	2005	12/31/08	500.00	-	-	500.00
Autobuses Turismo	2160-a	1500	2,296	2005	12/31/08	500.00	-	-	500.00
Luz Snacks	parking lot	0	n/a	06/27/05	M-T-M	300.00	-	-	300.00
Blue Room Event Center	2160-a	0	8,000	01/01/00	08/31/11	4,000.00	-	-	4,000.00
Fiesta Rental	2160-a	0	1,800	2007	12/31/08	1,300.00	-	-	1,300.00
Miratal Inc-dba Dollar Store	2160-a	2500	8,000	04/01/08	04/30/12	4,000.00	-	-	4,000.00
Vacant Space	2160-a	0	8,710	n/a	n/a	0.00	-	-	0.00
Common Mall Area	2160-a	0	23,280	n/a	n/a	n/a	-	-	n/a
California Tires	2160-b	1000	5,000	02/01/06	02/28/16	1,300.00	100.00	175.00	1,575.00
Cano Body Shop-Villasis	2160-c	1000	5,000	10/01/05	10/31/08	1,250.00	100.00	175.00	1,525.00
Alex Rincon Repairs	2160-d	1500	5,000	03/01/06	08/01/12	1,300.00	100.00	175.00	1,575.00
						Base Rent	Cams	Electric	Total
Monthly						\$ 35,100	300	525	\$ 35,925
Annually						\$ 421,200	3,600	6,300	\$ 431,100

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Aspen Realty

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Aspen Realty, LLC Income Statement for 12 Months ending 12-31-2007**Revenues**

Rental Income		407,400.00
Total Revenues	\$	407,400.00

CAM Expenses

Landscaping		1,000.00
Parking Lot/Sweeping		752.50
Electricity - PSC		53,476.00
Gas		22,311.00
Water - Sewer		16,678.00
Trash Service		9,035.00
Property Insurance		5,600.00
Security		1,773.75
Property Taxes		13,123.00
Total CAM Expenses		123,749.25

General & Admin. Expenses

Bank Service Charges		36.35
Cleaning		0.00
Maintenance Services		275.00
Pest Control		0.00
Repairs - Plumbing & Electrical		801.71
Repairs - Heating & Air		1100.00
Repairs - Parking Lot		0.00
Repairs - Roof		104.18
Repairs - Others		1,000.00
Salaries & Wages		19,200.00
Payroll Taxes		378.00
Total General & Admin Exp		22,895.24

Net before Debt	\$	260,755.51
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I attest these to be true and correct X 

21st & Garnett Retail Mall

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Aspen Realty

p.1

Aspen Realty, LLC Income Statement for 12 Months ending 12-31-2006**Revenues**

Rental Income		383,444.00
Total Revenues	\$	383,444.00

CAM Expenses

Landscaping		0.00
Parking Lot/Sweeping		1,806.00
Electricity - PSC		57,763.70
Gas		26,817.39
Water - Sewer		14,698.13
Trash Service		6,668.08
Property Insurance		5,000.00
Security		4,218.00
Property Taxes		13,101.00
Total CAM Expenses	\$	130,072.30

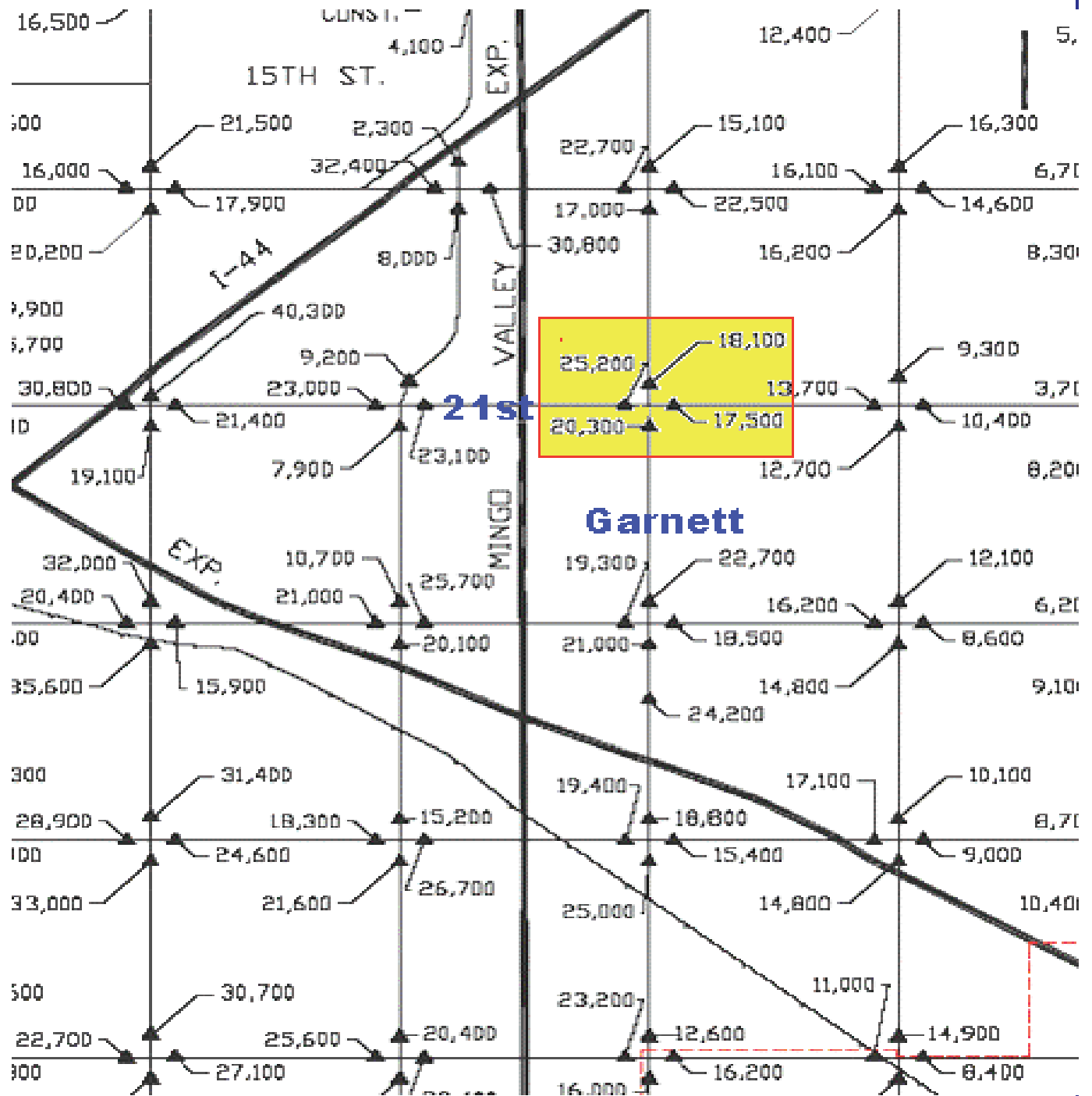
General & Admin. Expenses

Bank Service Charges		45.28
Cleaning		0.00
Maintenance Services		315.00
Pest Control		700.00
Repairs - Plumbing & Electrical		0.00
Repairs - Heating & Air		0.00
Repairs - Parking Lot		550.00
Repairs - Roof		0.00
Repairs - Others		2,555.00
Salaries & Wages		13,110.96
Payroll Taxes		85.77
Total General & Admin Exp	\$	3,805.00

Net before Debt	\$	249,566.70
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I attest these to be true and correct X

21st & Garnett Retail Mall



TRAFFIC VOLUME COUNTS SHOWN ARE DERIVED FROM UNADJUSTED RAW DATA AND ARE SOLELY INTENDED FOR USE BY THE CITY OF TULSA ONLY. THE CITY OF TULSA IN NO WAY GUARANTEES TO USERS OTHER THAN THOSE INTENDED, THE ACCURACY OF THE TRAFFIC VOLUME COUNTS SHOWN, AND RECOMMENDS INDEPENDENT VERIFICATION OF TRAFFIC VOLUMES BY SAID OTHER USERS.

21st & Garnett Retail Mall

2007 Tulsa MSA Demographic Detail Summary Report

Population Demographics		2000 Census	2006 Estimate	2011 Projection	% Change 2006 to 2011	
Total Population		859,532	890,926	915,348	2.70%	
Population Density (Pop/Sq Mi)		133	137.9	141.7	2.70%	
Total Households		337,215	346,716	353,322	1.90%	
Population by Gender:						
Male		419,396 48.80%	438,884 49.30%	454,133 49.60%	3.50%	
Female		440,136 51.20%	452,042 50.70%	461,215 50.40%	2.00%	
Population by Race/ Ethnicity						
		2000 Census	2006 Estimate	2011 Projection	2006 to 2011	
White		651,585 75.80%	665,603 74.70%	675,643 73.80%	1.50%	
Black		75,027 8.70%	70,482 7.90%	66,842 7.30%	-5.20%	
American Indian or Alaska Native		62,886 7.30%	64,991 7.30%	66,574 7.30%	2.40%	
Asian or Pacific Islander		10,370 1.20%	12,635 1.40%	14,473 1.60%	14.50%	
Some Other Race		17,458 2.00%	21,560 2.40%	28,909 3.20%	34.10%	
Two or More Races		42,206 4.90%	55,655 6.30%	62,907 6.90%	13.00%	
Hispanic Ethnicity		39,534 4.60%	59,549 6.70%	74,870 8.20%	25.70%	
Population by Age						
		2000 Census	2006 Estimate	2011 Projection	2006 to 2011	
0 to 4		61,480 7.20%	63,928 7.20%	65,952 7.20%	3.20%	
5 to 14		129,021 15.00%	122,114 13.70%	123,267 13.50%	0.90%	
15 to 19		63,777 7.40%	61,962 7.00%	61,302 6.70%	-1.10%	
20 to 24		54,935 6.40%	63,140 7.10%	61,530 6.70%	-2.60%	
25 to 34		117,456 13.70%	116,614 13.10%	121,066 13.20%	3.80%	
35 to 44		135,200 15.70%	122,805 13.80%	114,855 12.50%	-6.50%	
45 to 54		117,587 13.70%	129,815 14.60%	128,487 14.00%	-1.00%	
55 to 64		76,629 8.90%	97,924 11.00%	112,534 12.30%	14.90%	
65 to 74		55,948 6.50%	60,653 6.80%	70,922 7.70%	16.90%	
75 to 84		35,442 4.10%	38,290 4.30%	40,019 4.40%	4.50%	
85+		12,057 1.40%	13,681 1.50%	15,414 1.70%	12.70%	
Households by Income						
		2000 Census	2006 Estimate	2011 Projection	2006 to 2011	
\$0 - \$15,000		57,986 17.20%	51,496 14.90%	48,166 13.60%	-6.50%	
\$15,000 - \$24,999		49,713 14.70%	44,441 12.80%	41,918 11.90%	-5.70%	
\$25,000 - \$34,999		48,900 14.50%	45,232 13.00%	45,061 12.80%	-0.40%	
\$35,000 - \$49,999		58,776 17.40%	56,791 16.40%	52,953 15.00%	-6.80%	
\$50,000 - \$74,999		63,007 18.70%	67,499 19.50%	67,100 19.00%	-0.60%	
\$75,000 - \$99,999		29,829 8.90%	37,063 10.70%	42,274 12.00%	14.10%	
\$100,000 - \$149,999		18,600 5.50%	28,914 8.30%	35,926 10.20%	24.30%	
\$150,000 +		10,404 3.10%	15,280 4.40%	19,924 5.60%	30.40%	
Average Hhld Income		\$49,597	\$55,198	\$60,001	8.70%	
Median Hhld Income		\$37,720	\$42,660	\$46,865	9.90%	
Per Capita Income		\$19,458	\$22,022	\$23,695	7.60%	
Employment and Business						
		2000 Census	2006 Estimate	2011 Projection	2006 to 2011	
Age 16 + Population		656,196	692,989	714,402	3.10%	
In Labor Force		428,987 65.40%	452,622 65.30%	466,454 65.30%	3.10%	
Employed		408,020 95.10%	428,342 94.60%	441,381 94.60%	3.00%	
Unemployed		20,504 4.80%	23,749 5.30%	24,502 5.30%	3.20%	
In Armed Forces		463 0.10%	531 0.10%	571 0.10%	7.50%	
Not In Labor Force		227,209 34.60%	239,836 34.60%	247,377 34.60%	3.10%	
Housing Units						
		2000 Census	2006 Estimate	2011 Projection	2006 to 2011	
Total Housing Units		366,195	391,788	412,660	5.30%	
Owner Occupied		227,392 62.10%	233,358 59.60%	237,338 57.50%	1.70%	
Renter Occupied		109,823 30.00%	113,358 28.90%	115,984 28.10%	2.30%	
Vacant		28,980 7.90%	45,072 11.50%	59,338 14.40%	31.70%	

21st & Garnett Retail Mall

The information contained in this brochure has been obtained from sources believed reliable. While we do not doubt its accuracy we have not verified it and make no guarantee, warranty or representation about it. InterWest Realty nor Robert Williams can warrant or guarantee the accuracy.

It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions, or estimates used are for example only and do not represent the current, future, or the overall performance of the property. Actual performance may vary based upon the ability to obtain financing and the investors method and success of operation after purchase

The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial, and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. The listing contained in this brochure may be withdrawn by the sellers at any time.

Robert Williams

InterWest Realty

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