



506 SW 24TH ST, OKLAHOMA CITY, OK 73109



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Table of Contents

2025 REBRANDED COVER	1
PROPERTY SUMMARY	3
PROPERTY DESCRIPTION	4
ADDITIONAL PHOTOS	5
ADDITIONAL PHOTOS	6
RETAILER MAP	7
REGIONAL MAP	8
RENT ROLL	9
INCOME & EXPENSES	10
DEMOGRAPHICS MAP & REPORT	11
ADVISOR BIO 1	12
ADVISOR BIO 2	13





Property Highlights

- Open to Seller Financing
- 1.5 Miles From Downtown OKC
- New Countertops
- New Kitchen Cabinets
- New Appliances
- New HVAC in Every Units
- New Exterior Paint
- New Fence
- New Gutters

Offering Summary

Sale Price:	\$1,000,000
Number of Units:	8
Lot Size:	9,844 SF
Building Size:	4,326 SF
NOI:	\$60,053.60

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Property Description

This eight-unit multifamily property consists of a 4,326-square-foot building originally constructed in 1930 and is currently 100% occupied. Conveniently located just south of downtown Oklahoma City, the property provides residents with easy access to major employment centers, entertainment, and transportation corridors. Whether an investor is seeking stable in-place cash flow, value-add potential, or a long-term redevelopment opportunity, this asset presents an attractive investment opportunity in Oklahoma City.

Location Description

506 SW 24th Street is located just south of downtown Oklahoma City, providing residents with convenient access to the city's major employment centers, entertainment districts, and transportation corridors. The property is minutes from downtown, the Oklahoma State Capitol, OU Health, and the rapidly growing Oklahoma River district. Interstate 35, Interstate 40, and Interstate 44 are all easily accessible, allowing for efficient travel throughout the Oklahoma City metropolitan area.

The surrounding area has experienced continued public and private investment, including infrastructure improvements, commercial development, and residential revitalization. Residents benefit from nearby shopping, dining, parks, and employment opportunities while enjoying a location that offers convenient access to the urban core. As Oklahoma City continues to expand, this corridor remains well positioned for long-term residential demand and future investment.

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For Sale



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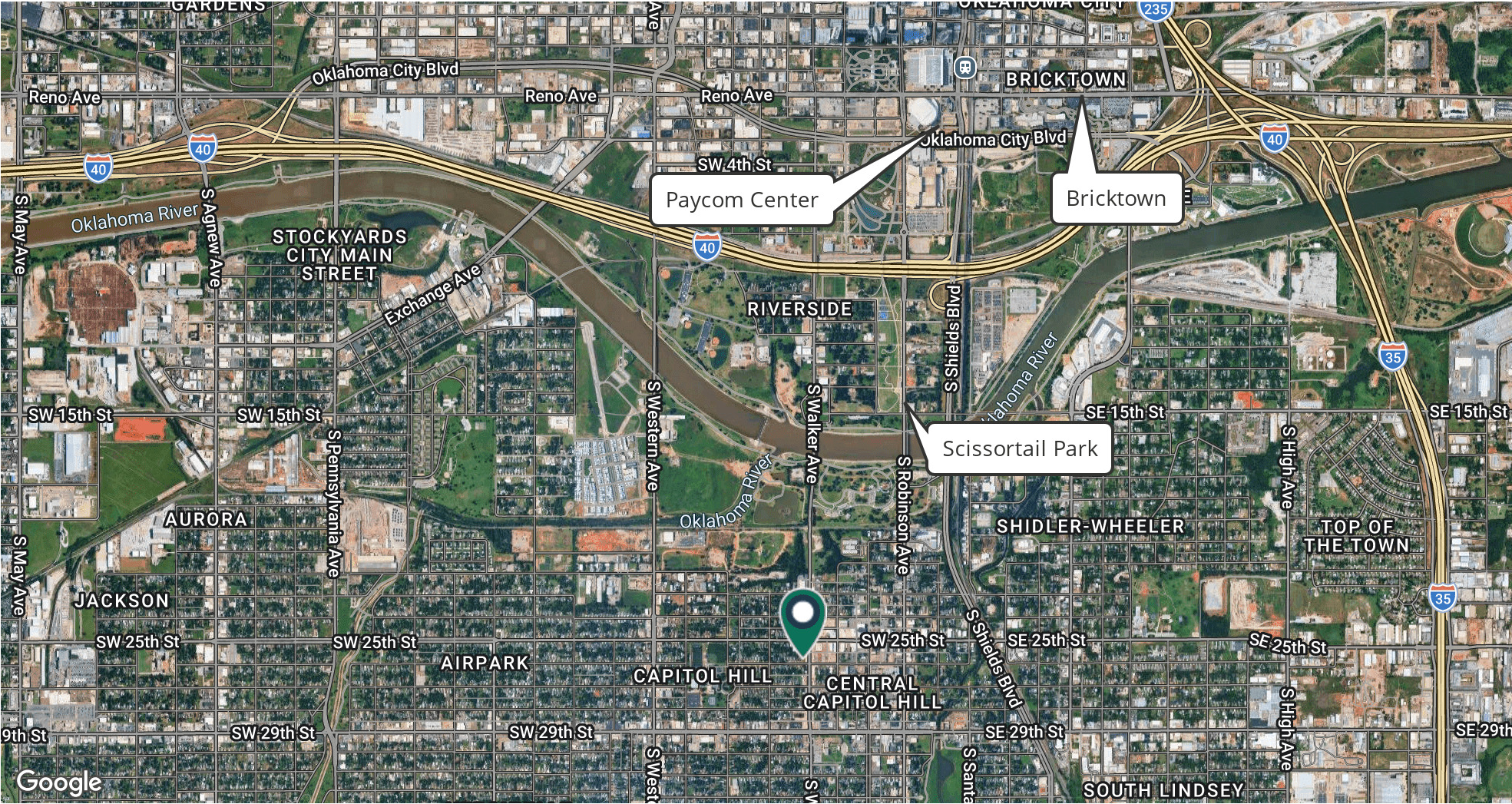
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Suite	Bedrooms	Bathrooms	Size SF	Rent	Rent / SF	Security Deposit	Lease Start	Lease End
1	1	1	750 SF	\$950	\$1.27	\$500	3-24-26	3-31-27
2	1	1	750 SF	\$950	\$1.27	\$500	3-24-26	3-31-27
3	1	1	750 SF	\$950	\$1.27	\$500	3-24-26	3-31-27
4	1	1	750 SF	\$950	\$1.27	\$500	3-24-26	3-31-27
5	1	1	750 SF	\$950	\$1.27	\$500	12-1-25	12-31-26
6	1	1	750 SF	\$950	\$1.27	\$250	12-4-23	11-30-26
7	1	1	750 SF	\$800	\$1.07	\$500	10-31-25	10-31-26
8	1	1	750 SF	\$950	\$1.27	\$500	10-31-25	10-31-26
Totals			6,000 SF	\$7,450	\$9.96	\$3,750		
Averages			750 SF	\$931	\$1.24	\$469		

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Income Summary	Current - Annualized
Rental Income	\$89,400
Other Income	\$2,700
Gross Income	\$92,100
Expenses Summary	Current - Annualized
Water	\$6,567
Trash	\$1,440
Repairs & Maintenance	\$3,500
Insurance	\$12,208
Property Taxes	\$8,331
Operating Expenses	\$32,046
Net Operating Income	\$60,054

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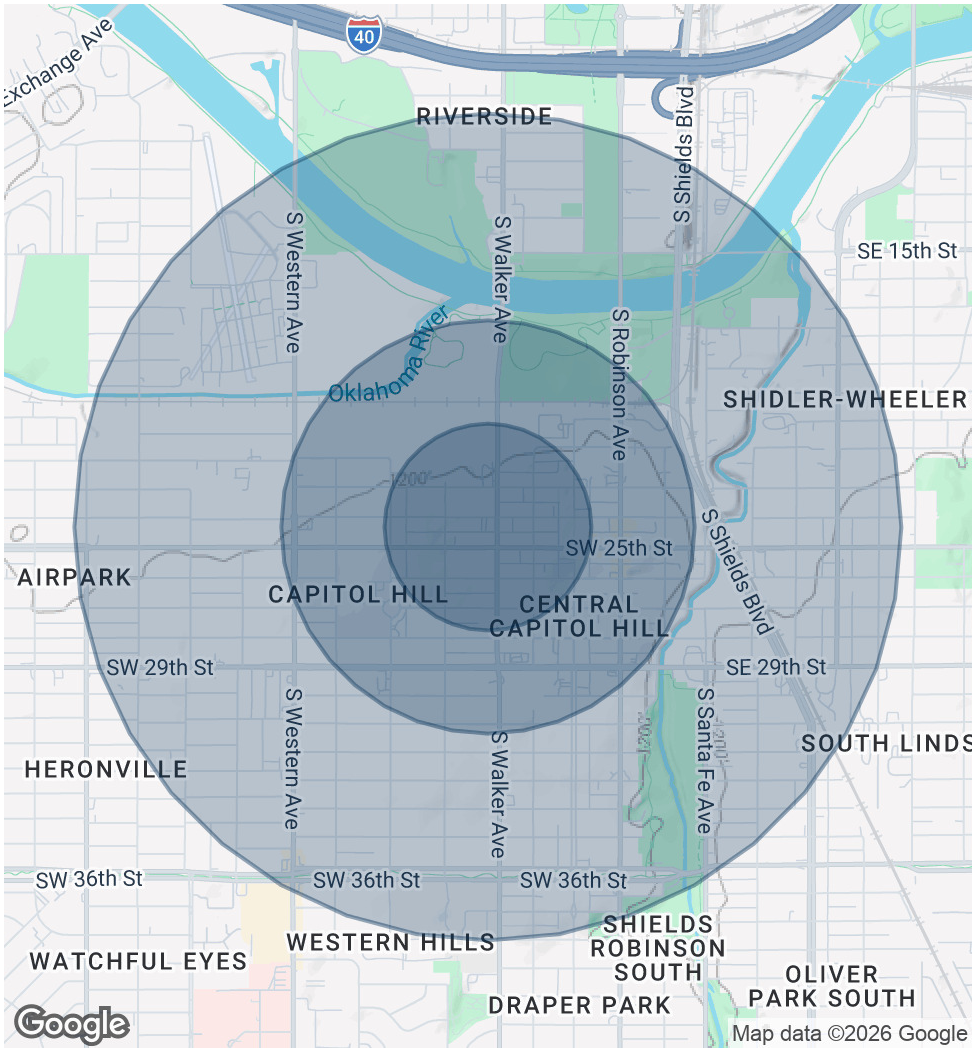
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Population	0.25 Miles	0.5 Miles	1 Mile
Total Population	688	2,817	11,273
Average Age	30.2	31.7	33.8
Average Age (Male)	34.2	33.8	33.5
Average Age (Female)	28.8	31.1	33.5
Households & Income	0.25 Miles	0.5 Miles	1 Mile
Total Households	238	999	4,032
# of Persons per HH	2.9	2.8	2.8
Average HH Income	\$38,109	\$41,358	\$52,376
Average House Value	\$119,800	\$99,111	\$93,193

2023 American Community Survey (ACS)



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Professional Background

Sam Walter joined Price Edwards & Co. in 2023 and has been in the commercial real estate business since 2021. Sam graduated from Oklahoma State University, earning two degrees in Marketing and Management. Upon graduation, he entered the commercial real estate industry. Sam is known for his outgoing and positive nature, attributes that shine through in client interactions. He has a genuine commitment to assisting his clients in making the best real estate decisions that align with their goals. Sam specializes in the sale, exchange, and disposition of multifamily assets across the state of Oklahoma. He is ready to advise you on any needs you may have. Sam enjoys spending his free time outdoors, snow skiing, and running. Sam is actively involved with 'Course for Change,' an organization that empowers underprivileged youth to train for half marathons. Through this initiative, young individuals gain a valuable understanding of goal-setting and the work required to achieve those objectives. Sam is always willing to help in any way he can.

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Professional Background

Dirk Erdoes joined Price Edwards and Company in October of 2023 as a Multifamily Investment Advisor. Dirk graduated from Oklahoma State University in 2021 with a Bachelor's Degree in Marketing and a Bachelor's Degree in Management. Dirk had been in the commercial real estate industry for two years prior to joining Price Edwards and Company. Dirk has focused on the acquisition, disposition, and exchange of Multifamily assets in Oklahoma and surrounding markets. Dirk is a member of the Commercial Real Estate Council and the Apartment Association of Central Oklahoma.

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