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REALTY

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405.605.6445

# The Florence Apartments

**\$495,000**

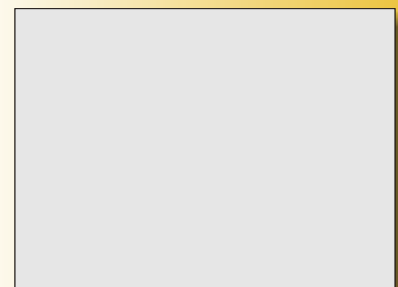
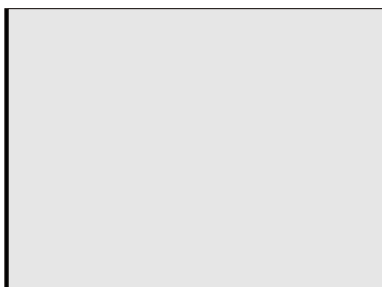
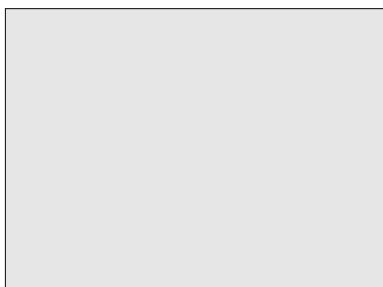
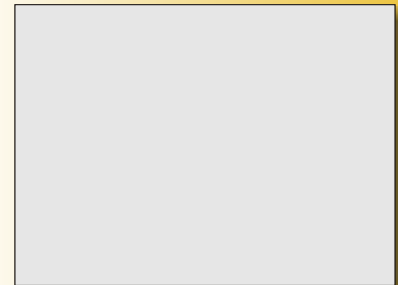
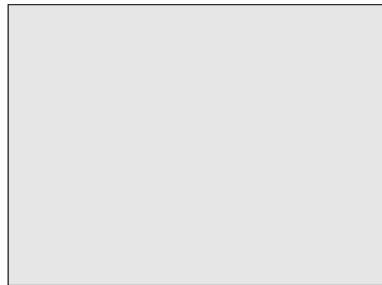
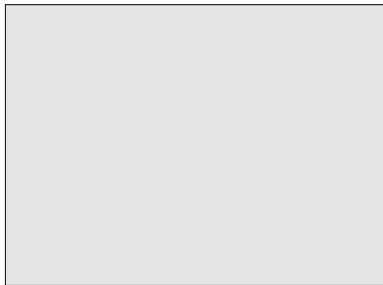


## Property Description

Recently remodeled 12 Unit Apartment House. All units are total electric and tenants pay their own utilities. Owner pays water and trash. Recent improvements include new HVAC, new windows, plumbing and electrical upgrades and a new roof.

## Area Description

The property is located in the Midtown District which has since seen over \$30 Million worth of improvements in the last 2 years. Close proximity to Oklahoma City University, the OU Health Sciences Center and the Bricktown entertainment district.



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Gross Income	64,800
Less Vacancy 8%	5,184
Income	59,616
Expenses	
Water	2,880
Common area electric	720
Trash	480
Taxes	3,501
Insurance	2,392
Repairs/maintenance	2,520
Prop Management 8%	4,770
Total Expense	(17,263)
Net Operating Income	42,353