

4300 S Portland 13 Unit

7,000 SF +/-
For Sale

405-308-7509

FOR SALE



GRANT WORTMAN
Broker / Owner
grant@chamberlainrealtyllc.com
405.308.7509



2900 S Telephone Rd. Suite 100
Moore, OK 73160
www.chamberlain-commercial.com
405.300.0543

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AVAILABILITY : ±7,000 SF

USAGE : Multi-family

**BUYING/
LEASING RATE :** \$750,000

LOCATION :

Located near Will Rogers World Airport and the new Amazon fulfillment centers.
Easy access to highways, shopping and restaurants.

SUMMARY :

92% Occupied
Many Recent Updates
Good Cash Flow
Convenient Quiet Location

OFFERING PROCEDURES:

Call, Text or email Grant Wortman at 405-308-7509
Or grant@chamberlainrealtyllc.OM
For showings or offers.

OVERVIEW



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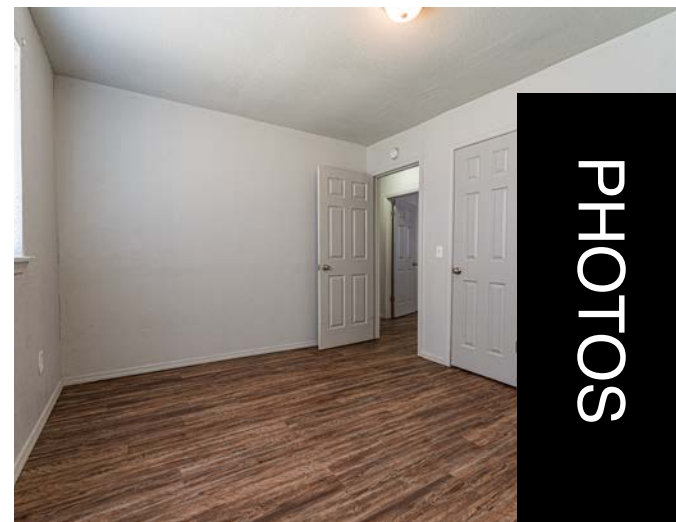
PHOTOS



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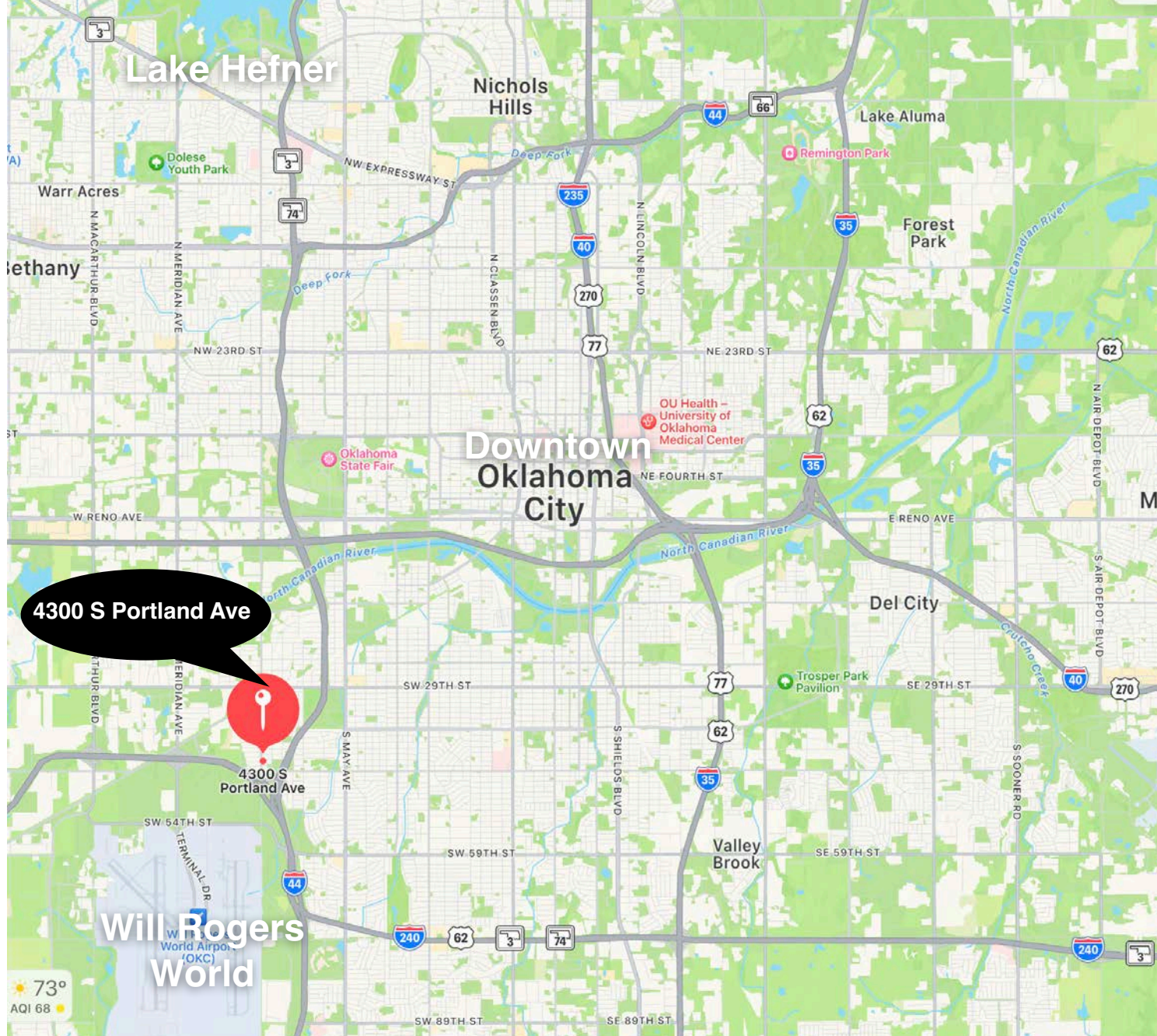
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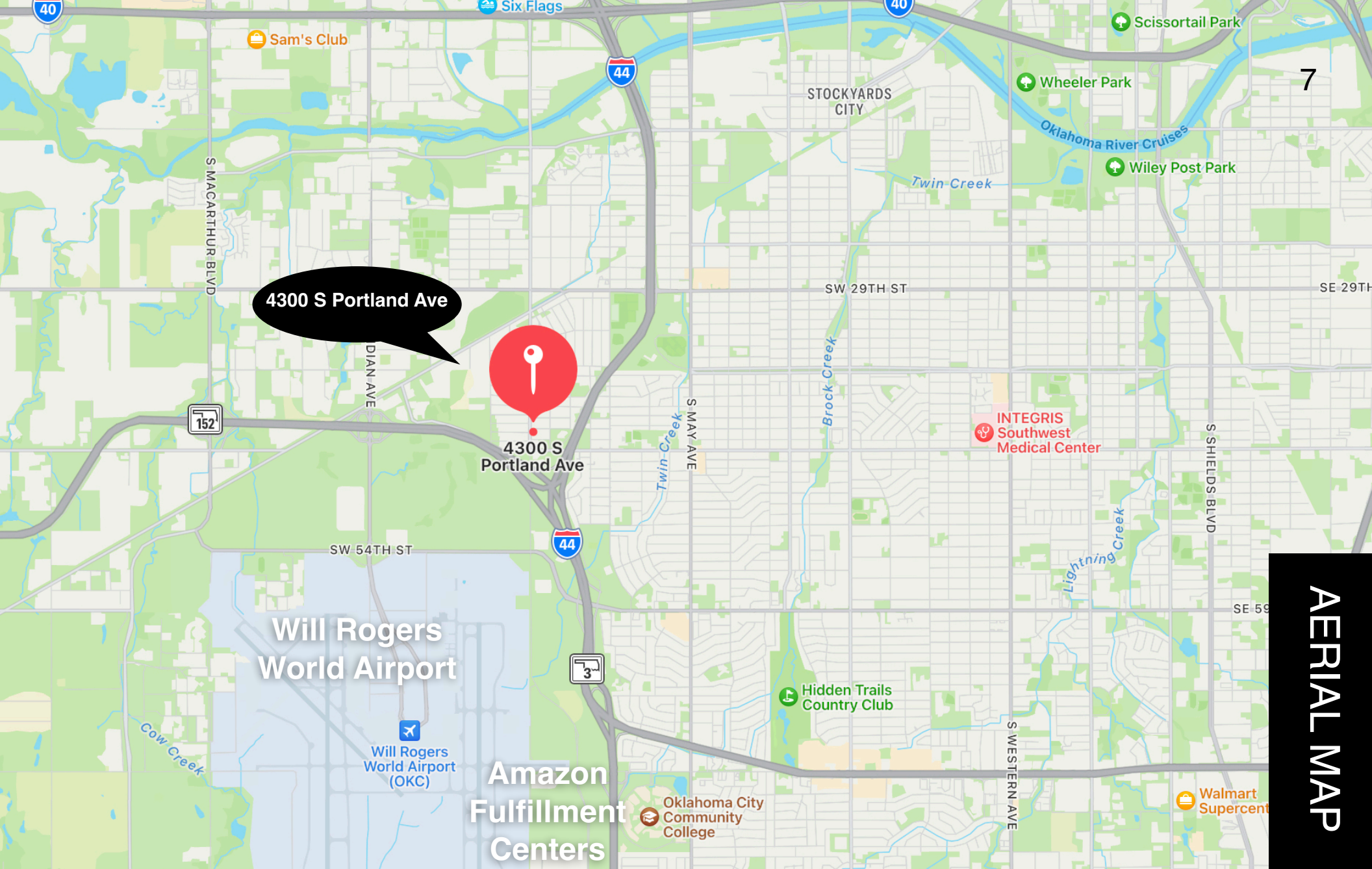
AERIAL MAP



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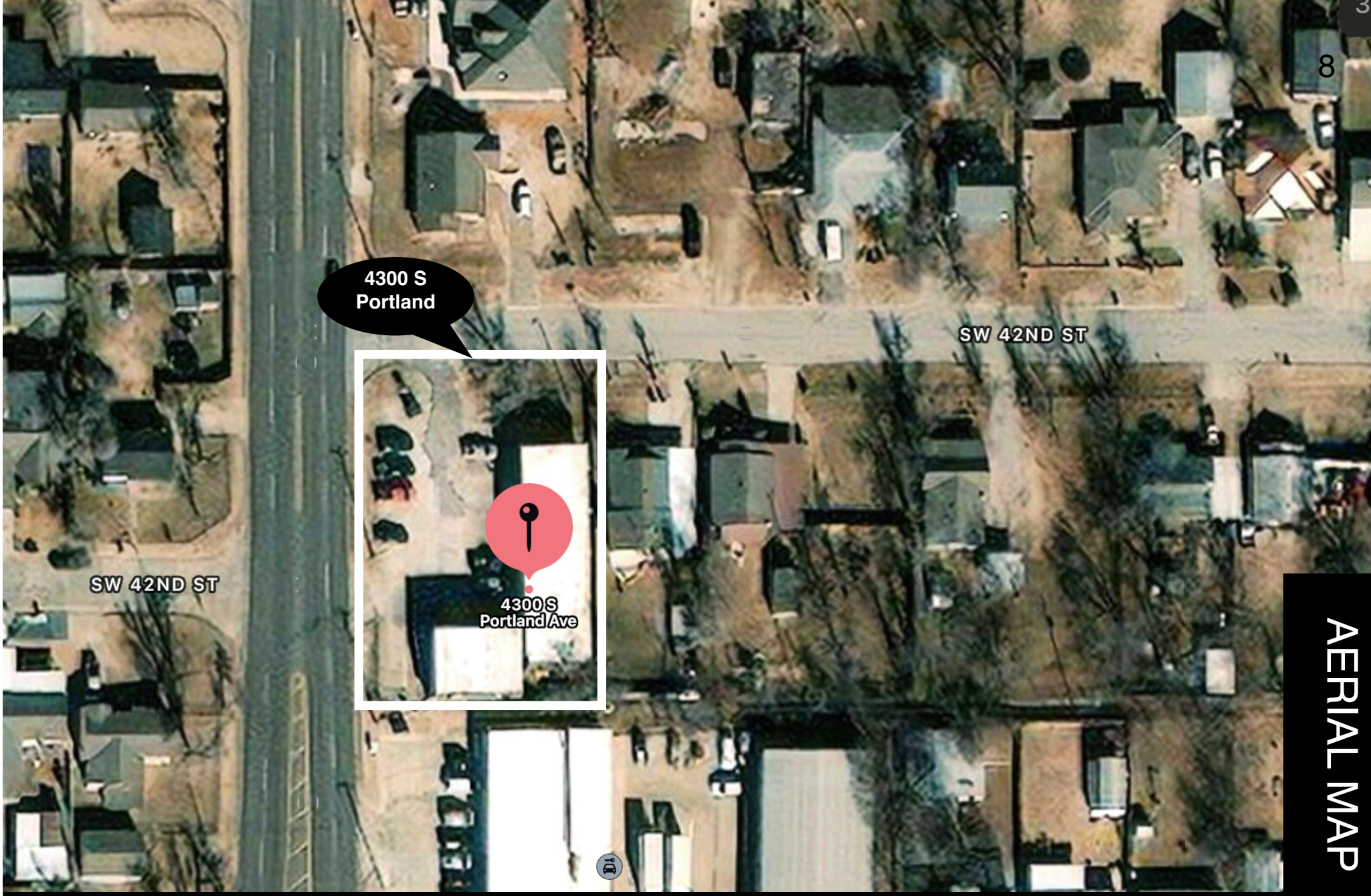
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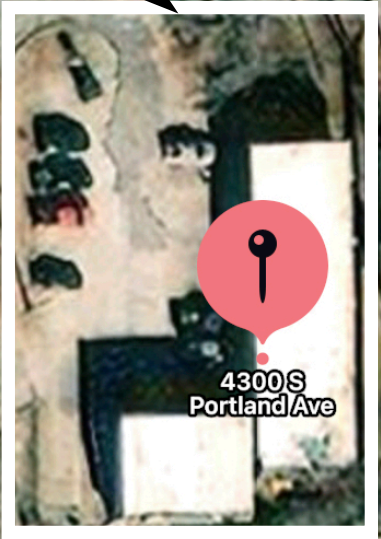
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4300 S
Portland

SW 42ND ST

SW 42ND ST



4300 S
Portland Ave

AERIAL MAP



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Chamberlain Realty is proud to present this 13 unit property built in 1972. The complex at 4300 S Portland Ave, Oklahoma City has had significant renovations in recent years. So many components have been refreshed including roof, paint, flooring, appliances, restrooms, counter tops, light fixtures and more.

The property was in original condition until just a few years ago when it underwent a complete remodel which included paint, flooring, kitchen, bath, and window unit updates. During that remodel the property was taken to zero occupants. When the current owners purchased it they bought it about 90% renovated and have since finished the renovation and filled it up.

As of writing this the property has one vacant, and often is fully occupied.

From our perspective the hard work is done, the next owner will need to simply keep things running smoothly and reap the rewards in terms of cash flow.

ABOUT



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Rent Roll

Properties: 4300 South Portland Ave - 4300 South Portland Avenue Unit #1-#14 Oklahoma City, OK 73119

Units: Active

As of: 09/16/2022

Include Non-Revenue Units: No

Unit	Tags	BD/BA	Tenant	Status	Sq. Ft.	Market Rent	Rent	Deposit	Lease From	Lease To	Move-in	Move-out	Past Due	NSF Count	Late Count
4300 South Portland Ave - 4300 South Portland Avenue Unit #1-#14 Oklahoma City, OK 73119															
1		1/1.00		Current	500	650.00	650.00	350.00	09/01/2022	08/31/2023	09/01/2022		25.00	0	1
2		1/1.50		Current	550	650.00	650.00	350.00	07/27/2022	07/31/2023	07/27/2022		725.00	0	1
3		1/1.00		Current	530	650.00	650.00	0.00	07/01/2022	07/31/2023	07/01/2022		350.00	0	0
4		1/1.00		Current	530	650.00	650.00	450.00	06/17/2022	06/30/2023	06/17/2022		-346.67	0	0
5		1/1.00		Vacant-Unrented	530	650.00		0.00							
6		1/1.00		Current	530	650.00	545.00	150.00	03/01/2022	02/28/2023	03/01/2022		0.00	0	2
7		1/1.00		Current	530	650.00	550.00	150.00	03/01/2022	02/28/2023	03/01/2022		0.00	0	0
8		1/1.00		Current	530	650.00	650.00	460.00	08/26/2022	08/31/2023	08/26/2022		0.00	0	0
9		1/1.00		Current	530	650.00	550.00	200.00	03/01/2022	02/28/2023	03/01/2022		0.00	0	1
10		1/1.00		Current	530	650.00	595.00	300.00	10/10/2021	10/31/2022	03/01/2022		0.00	0	2
11		1/1.00		Current	530	650.00	695.00	450.00	06/01/2022	05/31/2023	05/27/2022		0.00	0	0
12		1/1.00		Current	530	650.00	595.00	350.00	03/01/2022	02/28/2023	03/01/2022		619.96	0	2
14		2/1.00		Current		850.00	850.00	500.00	08/19/2022	08/31/2023	08/19/2022		0.00	0	0
13 Units				92.3% Occupied	6,350	8,650.00	7,630.00	3,710.00					1,373.29	0	9
Total 13 Units				92.3% Occupied	6,350	8,650.00	7,630.00	3,710.00					1,373.29	0	9

RENT ROLL



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SUMMARY

ASKING PRICE: \$ 750,000

OF UNITS: 13

OCCUPANCY: 92%

OF 1 BEDS: 12

OF 2 BEDS: 1

MONTHLY INCOME SNAPSHOT

CURRENT MONTHLY RENTAL INCOME: \$7,630 / MONTH

ANNUALIZED MONTHLY INCOME AT CURRENT RENT RATES & 92% OCCUPIED \$91,560 / ANNUAL

MARKET RATE MONTHLY INCOME: \$8650 / MONTH

ANNUALIZED MONTHLY INCOME AT MARKET RENT RATES & 92% OCCUPIED \$103,800 / ANNUAL



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Cash Flow - 12 Month

Properties: 4300 South Portland Ave - 4300 South Portland Avenue Unit #1-#14 Oklahoma City, OK 73119

Period Range: Jan 2022 to Dec 2022

Accounting Basis: Cash

Account Name	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Total
Operating Income & Expense													
Income													
RENTS													
Rent Income	0.00	0.00	3,430.00	4,609.96	4,105.00	4,155.00	5,728.33	6,793.33	7,085.04	0.00	0.00	0.00	35,906.66
Pet Rent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00	0.00	0.00	0.00	25.00
Total RENTS	0.00	0.00	3,430.00	4,609.96	4,105.00	4,155.00	5,728.33	6,793.33	7,110.04	0.00	0.00	0.00	35,931.66
Vacancy	0.00	0.00	0.00	-200.00	0.00	0.00	-200.00	400.00	0.00	0.00	0.00	0.00	0.00
FEES													
Application Fee Income	0.00	0.00	0.00	40.00	-40.00	80.00	-80.00	45.00	0.00	0.00	0.00	0.00	45.00
Insurance Services	0.00	0.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	0.00	0.00	0.00	175.00
Late Fee	0.00	0.00	0.00	150.00	0.00	0.00	-75.00	-75.00	50.00	0.00	0.00	0.00	50.00
Total FEES	0.00	0.00	25.00	215.00	-15.00	105.00	-130.00	-5.00	75.00	0.00	0.00	0.00	270.00
Total Operating Income	0.00	0.00	3,455.00	4,624.96	4,090.00	4,260.00	5,398.33	7,188.33	7,185.04	0.00	0.00	0.00	36,201.66
Expense													
CLEANING AND MAINTENANCE													
General Maintenance I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,031.54	125.00	0.00	0.00	0.00	2,156.54
Landscaping	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00	0.00	0.00	0.00	250.00
Cleaning and Maintenz	0.00	0.00	0.00	0.00	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00
Pest Control	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	225.00	0.00	0.00	0.00	225.00
Total CLEANING AND M	0.00	0.00	0.00	0.00	0.00	200.00	0.00	2,031.54	600.00	0.00	0.00	0.00	2,831.54
CONTRACT LABOR	0.00	0.00	0.00	0.00	0.00	250.00	725.00	0.00	0.00	0.00	0.00	0.00	975.00
LEGAL AND OTHER PROFESSIONAL FEES													
Legal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	350.00	0.00	0.00	0.00	350.00
Total LEGAL AND OTHI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	350.00	0.00	0.00	0.00	350.00
MANAGEMENT FEES													
Management Fees	0.00	0.00	0.00	826.45	294.75	589.60	403.50	457.05	0.00	0.00	0.00	0.00	2,571.35
Commissions/Placeme	0.00	0.00	0.00	0.00	0.00	672.50	325.00	1,400.00	0.00	0.00	0.00	0.00	2,397.50
Total MANAGEMENT FE	0.00	0.00	0.00	826.45	294.75	1,262.10	728.50	1,857.05	0.00	0.00	0.00	0.00	4,968.85
REPAIRS													
Painting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HVAC (Heat, Ventilatic	0.00	0.00	0.00	0.00	0.00	89.00	0.00	2,210.00	519.00	0.00	0.00	0.00	2,818.00
Repairs - Other	0.00	0.00	0.00	0.00	0.00	336.74	0.00	0.00	0.00	0.00	0.00	0.00	336.74
Total REPAIRS	0.00	0.00	0.00	0.00	0.00	425.74	0.00	2,210.00	519.00	0.00	0.00	0.00	3,154.74
Supplies	0.00	0.00	0.00	97.74	0.00	460.48	0.00	17.34	0.00	0.00	0.00	0.00	575.56
UTILITIES													
Electricity	0.00	0.00	0.00	0.00	179.93	111.46	39.77	107.88	171.85	0.00	0.00	0.00	610.89
Total UTILITIES	0.00	0.00	0.00	0.00	179.93	111.46	39.77	107.88	171.85	0.00	0.00	0.00	610.89
CAPITAL EXPENSES													
Appliances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	525.00	0.00	0.00	0.00	525.00
Remodel	0.00	0.00	0.00	0.00	0.00	550.00	330.00	0.00	0.00	0.00	0.00	0.00	880.00
Total CAPITAL EXPENS	0.00	0.00	0.00	0.00	0.00	550.00	330.00	0.00	525.00	0.00	0.00	0.00	1,405.00
Total Operating Expense	0.00	0.00	0.00	924.19	474.68	3,259.78	1,823.27	6,223.81	2,165.85	0.00	0.00	0.00	14,871.58
NOI - Net Operating Incom	0.00	0.00	3,455.00	3,700.77	3,615.32	1,000.22	3,575.06	964.52	5,019.19	0.00	0.00	0.00	21,330.08
Total Income	0.00	0.00	3,455.00	4,624.96	4,090.00	4,260.00	5,398.33	7,188.33	7,185.04	0.00	0.00	0.00	36,201.66
Total Expense	0.00	0.00	0.00	924.19	474.68	3,259.78	1,823.27	6,223.81	2,165.85	0.00	0.00	0.00	14,871.58
Net Income	0.00	0.00	3,455.00	3,700.77	3,615.32	1,000.22	3,575.06	964.52	5,019.19	0.00	0.00	0.00	21,330.08

Note:
405 Property Group began to manage the property in March 2022.

We do not currently have a full T12 as a result.



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Company Profile

At Chamberlain Realty we whole heartedly believe in the power of real estate investing to help you achieve financial freedom. Owning cash flowing real estate is one of the most time tested patterns to creating wealth that lasts. And when you apply the power of leveraging your money, true financial freedom often is a few deals away. Obviously, we suggest having a well rounded investment portfolio, but real estate is by far our favorite way to create wealth. If you've been thinking of jumping into a real estate investment, we'd love to talk. We can help you understand the terminology, the numbers, the options and all the in's and outs of the real estate investment world.



Agent Profile



Grant Wortman LIC# 177306

Grant has been serving clients realty needs since 2008. He's been intimately involved in many facets of the real estate industry. As a former professional home inspector, property manager, amateur home flipper and media producer, he has the ability to see things others may not and market properties in unique and effective ways.



Ed Martin LIC# 131601

Ed Martin has been in the commercial real estate business since 1996 in the commercial real estate brokerage business as well as property management , business brokerage & as a consultant. Mr. Martin has facilitated many commercial real estate transactions including business acquisitions, mergers, and divestments as the Broker of record representing Seller(s), Buyer(s), Lessee(s), Lessor(s).



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