

12-Unit Apartment Building 4 Blocks from Oklahoma State University's Boone Pickens Stadium

Wednesday, July 29, 2015 at 2 p.m.

AUCTION

IRON GATE APARTMENTS
123 W. VIRGINIA · STILLWATER, OK
12 Units · No Buyer's Premium

Auction conducted off-site at the Best Western Plus Cimarron Hotel & Suites · Ponderosa Room · 315 North Husband · Stillwater, OK



Open for inspection Tuesday, July 28, from 5-7 p.m.

Contact auctioneer for more information or to schedule a complete on-site inspection.

POTENTIAL GROSS RENTS AT CURRENT RENTAL RATES

12 - 1 BR @ \$450 = \$5,400

POTENTIAL GROSS INCOME:

Monthly \$5,400 - Annually \$64,800

RATES WILL BE INCREASING STARTING AUGUST 2016



12 ONE-BEDROOM, 535 SF± UNITS

- **ZONING: T-5 URBAN CENTER**
FOR ZONING QUESTIONS, CONTACT:
AARON BAGGARLY, CITY OF STILLWATER
PLANNING MANAGER, 405-742-8309
- **TRACT SIZE: 150' X 105' (15,750 SF)**
- **IMPROVEMENTS: 6,414 SQ.FT. +/-**
- **ALL ELECTRIC, INDIVIDUAL METERS**
- **WALL HEAT & AIR**
- **LIVING AREA, FULL KITCHEN, OPEN LOFT BEDROOM & FULL BATHROOM**
- **VERY CLEAN, RENTABLE CONDITION**
- **BRICK VENEER AND PLYWOOD SIDING CONSTRUCTION**
- **ASPHALT SHINGLES**

Location! Location! Location!

Exceptional owner-financed, fixed-rate note & mortgage with **NO PREPAYMENT PENALTY!**

Contact us today for more information or to schedule a complete on-site inspection.



Tom D. Berry
Auctioneers & Brokers
405-372-2466
101 N. Main, Stillwater, OK 74075
www.berryauctions.com



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Located at the corner of Virginia & Husband in Stillwater, Oklahoma, this 12-unit building is just 4 blocks southeast of Oklahoma State University's Boone Pickens Stadium.



A great opportunity for any investor!



TERMS 10% down day of auction, 15% at closing (25% total down payment). Balance to be paid in equal monthly installments on a 25 year amortization schedule, all due in 15 years (balloon payment) at a 5% fixed interest rate. Secured by first note and mortgage. No prepayment penalties. Cash will be accepted. Delivery by warranty deed. Subject to approval of title. No Buyer's Premium! Rents, taxes, utilities and insurance prorated to closing date. Announcements made day of auction will take precedence over all advertising and printed material.

DISCLAIMER: The information contained herein has been taken from public and private sources and is believed to be true and correct. However, no liability for accuracy or content of the sales brochure, marketing materials or bidding packets, or for any error or omissions herein is assumed by the Seller or Auction Companies. It is the responsibility of any Buyer(s) to do an independent due diligence prior to bidding on the property. The property is being auctioned on an "as is, where is" basis, with all faults, if any.

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