

A RETAIL INVESTMENT OPPORTUNITY

# HILLTOP VILLAGE

1100-1120 S. AIR DEPOT, MIDWEST CITY, OK 73110



# HILLTOP VILLAGE

1100-1120 S. AIR DEPOT, MIDWEST CITY, OK 73110

## CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from Equity Commercial Realty Advisors, LLC, LLC its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Equity Commercial Realty Advisors, LLC, LLC its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Equity Commercial Realty Advisors, LLC, LLC will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Equity Commercial Realty Advisors, LLC, LLC makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Equity Commercial Realty Advisors, LLC, LLC does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Equity Commercial Realty Advisors, LLC, LLC in compliance with all applicable fair housing and equal opportunity laws.

## CONTENTS

PROPERTY INFORMATION	3
LOCATION INFORMATION	8
FINANCIAL ANALYSIS	13

## W. MARK HYDE II

Equity Commercial Realty Advisors, LLC  
mhyde@equityrealty.net

(405) 641-7153 cell  
(405) 364-5300 office



# PROPERTY INFORMATION





# HILLTOP VILLAGE

1100-1120 S. AIR DEPOT, MIDWEST CITY, OK 73110



## OFFERING SUMMARY

Sale Price:	\$4,790,000
Cap Rate:	8.22%
NOI:	\$393,786
Lot Size:	8.73 Acres
Year Built:	1974
Building Size:	86,652
Renovated:	2021
Traffic Count:	25,823
Price / SF:	\$55.28

## PROPERTY OVERVIEW

Hilltop Village Shopping Center is a well-positioned retail plaza featuring five buildings and covering 8.7+/- acres. Located on historic Air Depot in Midwest City, the property resides just 1.3 miles from the main entrance to Tinker Air Force Base and boasts one of the top five traffic counts within the municipality with over 25,000 vehicles per day passing by it each day. Hilltop Village is situated next to Midwest City High School (1,326 students) and Mid-Del Technology Center (665 students) which provides built in traffic patterns for local retailers to take advantage of.

Priced at an 8.2% cap rate based on actuals while still boosting potential for another \$150,000 to \$190,000 in gross rents though leasing vacant units, the center is primed for a renaissance. With over 20,000sf vacant, an investor will find the opportunity to realize major gains in annual rent through some small improvements and lease-up. For a long-term holder, this asset presents very real upside while the current rent structure also helps to "recession proof" the property due to such low rents.

...**UPDATE**... The owner has agreed to a \$250,000 credit for the roof at closing contingent on a full-price offer

### W. MARK HYDE II

Equity Commercial Realty Advisors, LLC  
mhyde@equityrealty.net

(405) 641-7153 cell  
(405) 364-5300 office



# HILLTOP VILLAGE

1100-1120 S. AIR DEPOT, MIDWEST CITY, OK 73110



## PROPERTY DESCRIPTION

Hilltop Village Shopping Center is a well-positioned retail plaza featuring five buildings and covering 8.7+/- acres. Located on historic Air Depot in Midwest City, the property resides just 1.3 miles from the main entrance to Tinker Air Force Base and boasts one of the top five traffic counts within the municipality with over 25,000 vehicles per day passing by it each day. Hilltop Village is situated next to Midwest City High School (1,326 students) and Mid-Del Technology Center (665 students) which provides built in traffic patterns for local retailers to take advantage of.

Priced at an 8% cap rate based on actuals while still boosting potential for another \$150,000 to \$190,000 in gross rents though easing vacant units, the center is primed for a renaissance. With nearly 19,000 sf still vacant, an investor will find the opportunity to realize major gains in annual rent through some small improvements and lease-up. For a long-term holder, this asset presents very real upside while the current rent structure also helps to "recession proof" the property due to such low rents.

## LOCATION DESCRIPTION

Located on Air Depot in Midwest City. Just 1.3 miles from Tinker Air Force Base and I-40. 25,823 vehicles per day (ACOG)

### W. MARK HYDE II

Equity Commercial Realty Advisors, LLC  
mhyde@equityrealty.net

(405) 641- 7153 cell  
(405) 364- 5300 office



# HILLTOP VILLAGE

1100-1120 S. AIR DEPOT, MIDWEST CITY, OK 73110



## PROPERTY HIGHLIGHTS

- Priced at \$55 per sf... well below replacement value
- Owner has agreed to \$250k credit for roof (based on full price offer)
- 
- 86,620sf +/-
- 443 parking spaces
- Five (5) Buildings
- Nearly nine (9) acres
- True community center- important asset to municipal area
- 23,486 vehicles per day (ACOG) on Air Depot in front of center
- Many long term tenants
- Recently remodeled
- 30,000sf of roof replaced/ redone in last 3 years
- New pylon sign
- SO MUCH UPSIDE
- 8% cap rate as priced with 22% vacancy
- Average GROSS Rent- \$8.69 per sf on currently leased space

### W. MARK HYDE II

Equity Commercial Realty Advisors, LLC  
mhyde@equityrealty.net

(405) 641- 7153 cell  
(405) 364- 5300 office



# HILLTOP VILLAGE

1100-1120 S. AIR DEPOT, MIDWEST CITY, OK 73110



## W. MARK HYDE II

Equity Commercial Realty Advisors, LLC  
mhyde@equityrealty.net

(405) 641-7153 cell  
(405) 364-5300 office



# LOCATION INFORMATION





# HILLTOP VILLAGE

1100-1120 S. AIR DEPOT, MIDWEST CITY, OK 73110



W. MARK HYDE II

Equity Commercial Realty Advisors, LLC  
mhyde@equityrealty.net

(405) 641-7153 cell  
(405) 364-5300 office



# SITE PLAN

1100-1120 S. AIR DEPOT, MIDWEST CITY, OK 73110

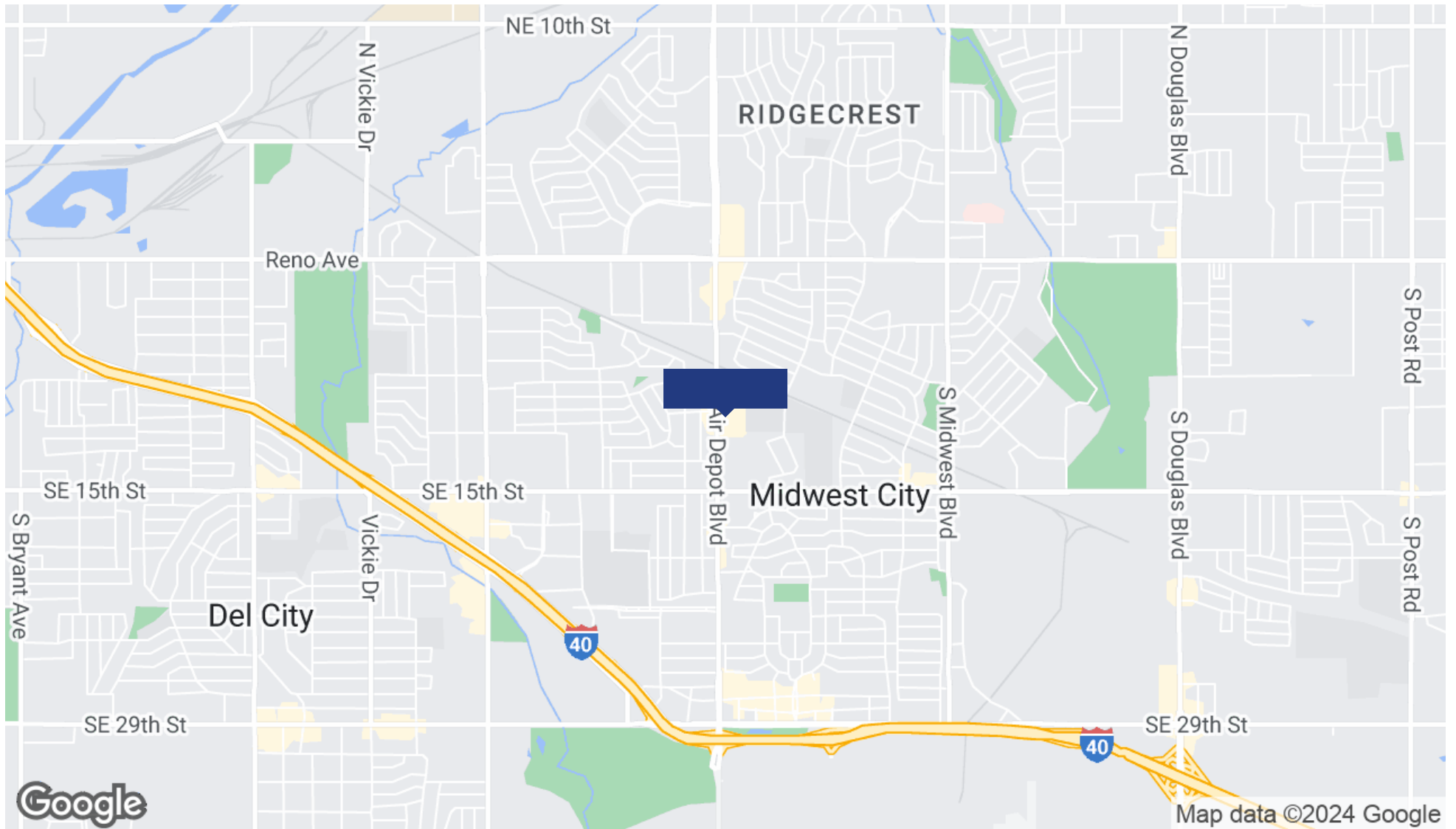


## W. MARK HYDE II

Equity Commercial Realty Advisors, LLC  
mhyde@equityrealty.net

(405) 641-7153 cell  
(405) 364-5300 office





**W. MARK HYDE II**

Equity Commercial Realty Advisors, LLC  
mhyde@equityrealty.net

(405) 641- 7153 cell  
(405) 364- 5300 office



# AREA MAP

1100-1120 S. AIR DEPOT, MIDWEST CITY, OK 73110



## W. MARK HYDE II

Equity Commercial Realty Advisors, LLC  
mhyde@equityrealty.net

(405) 641-7153 cell  
(405) 364-5300 office

The information contained herein has been obtained from the Owner and other reliable sources and is offered as an aid for investment analysis. Although deemed reliable information is not guaranteed, and is provided subject to errors, omissions, prior sale or withdrawal. Equity Commercial Realty II, LLC. All rights reserved.



# FINANCIAL ANALYSIS





# FINANCIAL OVERVIEW

1100-1120 S. AIR DEPOT, MIDWEST CITY, OK 73110

## INVESTMENT OVERVIEW

Price	\$4,790,000
Price per SF	\$55
Price per Unit	\$126,053
GRM	8.2
CAP Rate	8.22%
Cash-on-Cash Return (yr 1)	1.80%
Total Return (yr 1)	\$63,381
Debt Coverage Ratio	1.04

## 2022 FINANCIALS

## OPERATING DATA

Gross Scheduled Income	\$584,357
Total Scheduled Income	\$584,357
Gross Income	\$584,357
Operating Expenses	\$190,571
Net Operating Income	\$393,786
Pre-Tax Cash Flow	\$15,781

## 2022 FINANCIALS

## FINANCING DATA

Down Payment	\$878,000
Loan Amount	\$3,912,000
Debt Service	\$378,005
Debt Service Monthly	\$31,500
Principal Reduction (yr 1)	\$47,600

## 2022 FINANCIALS

## W. MARK HYDE II

Equity Commercial Realty Advisors, LLC  
mhyde@equityrealty.net

(405) 641- 7153 cell  
(405) 364- 5300 office



# FINANCIAL OVERVIEW

1100-1120 S. AIR DEPOT, MIDWEST CITY, OK 73110

## INCOME SUMMARY

## 2022 FINANCIALS

Vacancy Cost \$0

**GROSS INCOME \$584,357**

## EXPENSES SUMMARY

## 2022 FINANCIALS

Taxes (2022) \$29,694

Insurance (actual) \$51,701

Utilities- OG&E (2020= \$18,917) \$10,800

Utilities- City of MWC (2020= \$25,511) \$25,200

Repairs and Maintenance (7%) \$40,905

Cleaning Service (actual) \$2,700

Administrative charges \$721

Bank Charges \$250

Management \$21,400

Lawn care \$7,200

**OPERATING EXPENSES \$190,571**

**NET OPERATING INCOME \$393,786**

## W. MARK HYDE II

Equity Commercial Realty Advisors, LLC  
mhyde@equityrealty.net

(405) 641- 7153 cell  
(405) 364- 5300 office



# DEMOGRAPHICS

1100-1120 S. AIR DEPOT, MIDWEST CITY, OK 73110

## POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	11,671	61,847	120,245
Average Age	32.3	33.9	33.9
Average Age (Male)	31.1	32.2	32.9
Average Age (Female)	34.5	35.5	35.1

## HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total Households	4,790	25,651	48,096
# of Persons per HH	2.4	2.4	2.5
Average HH Income	\$47,724	\$48,009	\$49,358
Average House Value	\$88,747	\$101,194	\$94,753

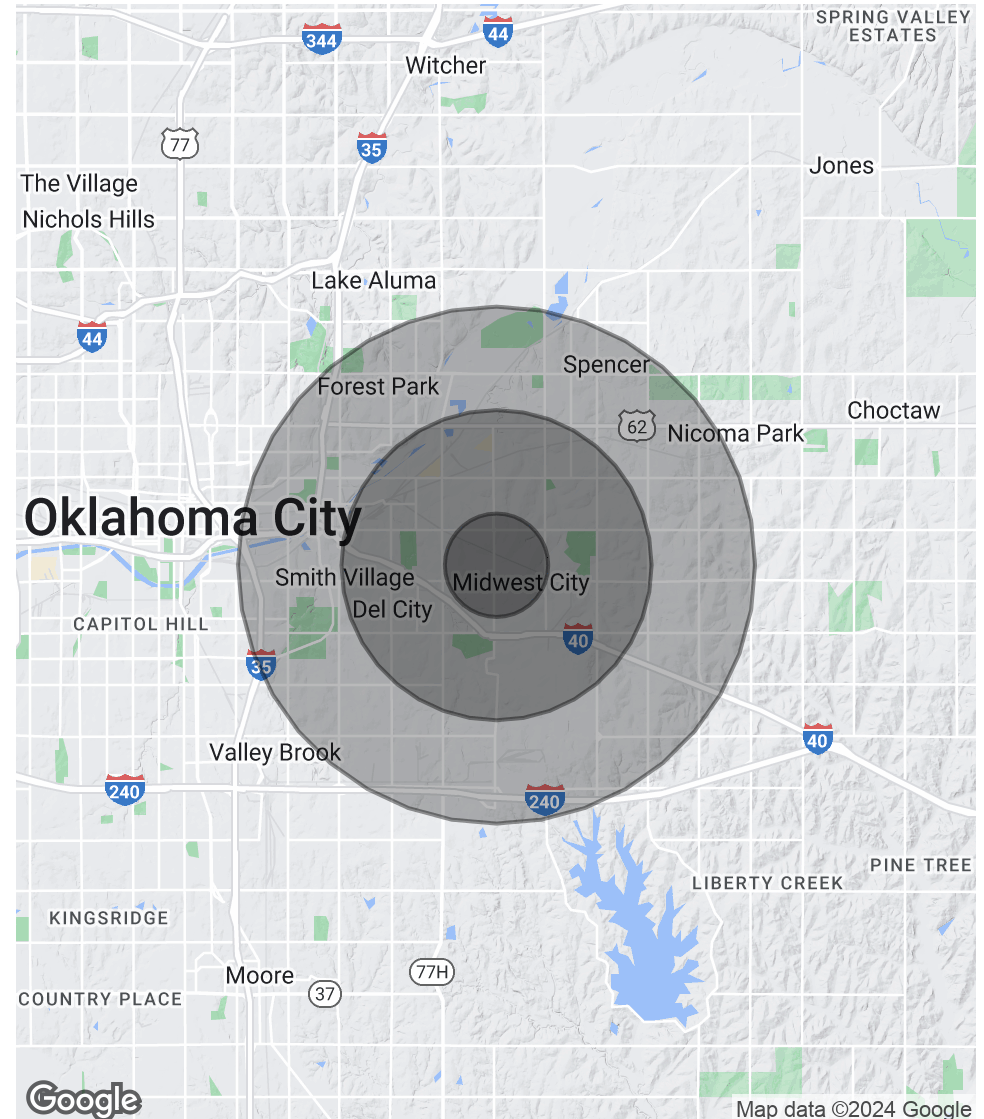
## RACE

	1 MILE	3 MILES	5 MILES
% White	75.7%	67.8%	60.5%
% Black	10.6%	18.1%	25.6%
% Asian	1.2%	1.8%	2.0%
% Hawaiian	0.1%	0.1%	0.1%
% American Indian	5.4%	3.9%	3.5%
% Other	0.1%	0.5%	1.0%

## TRAFFIC COUNTS

25,823/day

\* Demographic data derived from 2020 ACS - US Census



## W. MARK HYDE II

Equity Commercial Realty Advisors, LLC  
mhyde@equityrealty.net

(405) 641-7153 cell  
(405) 364-5300 office

# HILLTOP VILLAGE

1100-1120 S. AIR DEPOT, MIDWEST CITY, OK 73110



**W. MARK HYDE II**

Principal

mhyde@equityrealty.net

Direct: **405.364.5300** | Cell: **405.641.7153**

## PROFESSIONAL BACKGROUND

Mark joined the Equity Team in January 2006 after four years as a Director at the Norman Chamber of Commerce. Joining the industry after spending significant time in the public economic development world made the transition to commercial real estate a smooth and natural one. Since joining the team, Mark has made great strides in perfecting his craft and has represented numerous national and local clients alike. He became a partner in Equity Commercial Realty II in July 2018. Mark is well versed in investments, investment strategies, retail, office and industrial sales and leasing.

Mark is also the Founding Principal of Three Arrows Asset Management which focuses on implementing investment strategies and maintaining properties and projects for his clients with services which include property management, investment structuring and construction management. He is also the Founding Principal of Hyde Five Investments, his family's personal investment company.

In his free time, Mark enjoys being a husband to his wife Candice and dad to sons Will and Cooper and daughter Charlotte. The Hyde family enjoys activities together including spending time together, traveling and playing golf at the Trails Golf Club.

### Significant Recent Transactions:

- Integris Medical Office Building | 5601 NW 56th Street | OKC, OK | \$10,000,000
- Memorial West Center | Memorial & Western | OKC, OK | \$9,000,000
- Retail By The Lake | SW 19th Street | Moore, OK | \$6,350,000
- Integris Medical Building | 24th Ave. NW | Norman | \$4,200,000

### Equity Commercial Realty Advisors, LLC

131 Dean A. McGee Loft 409  
Oklahoma City, OK 73102  
405.640.6167

## W. MARK HYDE II

Equity Commercial Realty Advisors, LLC  
mhyde@equityrealty.net

(405) 641- 7153 cell  
(405) 364- 5300 office