

# **BRADFORD CREEK**

**Apartments**

**CLOSED NOVEMBER 18, 2010**

Tahiti Partners Properties Corporation formed an entity to purchase and hold for investment an apartment complex of 136 units in Tulsa, Oklahoma, USA. The property was purchased for approximately \$23,000 per unit as a short payoff from the existing lender, Spirit Bank, which financed Tahiti Partners' purchase. The replacement costs of similar units in Tulsa would be greater than \$40,000 per unit.

After closing, Tahiti Partners immediately began major renovations to the property including replacing roofs, making safety repairs, installing energy efficiencies, and completing renovating vacant units to a new standard. Tahiti Partners anticipates stabilizing the property within 18 months after its purchase.

## **Recent Acquisition**



**TAHITI PARTNERS PROPERTIES CORPORATION**

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