



:: OFFERING MEMORANDUM

\$474,000

8.01% CAP

Prepared by Scott Heiple, CCIM

7817 NW 94th St. | OKC, OK 73162



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Table of Contents

- I. Property Description
- II. Property Summary
- III. Executive Summary
- IV. Site Plan
- V. Maps - Traffic Count - Pictures
- VI. Financials
- VII. Demographics



Property Description

Address: 7817 NW 94th St., OKC, OK 73162-6206

Legal Description: Lots 5 & 6, Block 12 of Brookhaven West Subdivision, Oklahoma County, OK

Ingress/Egress: Double (2) driveway entry points off of NW 94th St.

Parking: ± 37 spaces

Parking Ratio: ± 5.44 Spaces per 1,000 SF

Building Area: ± 6,800 sf

Land Area: ± 27,000 sf

Configuration: 1 - one-story building

Year Built: 1982

Roofing: TPO

Roof Condition: 4 yrs. old Approx.

HVAC: Roof mounted Package HVAC 5 tons units

Signage: Store Front

| | | |
|------------------------|---------------------------|---------------|
| Traffic Counts: | West: NW Expwy | 23,700 |
| | East: NW Expwy | 37,290 |
| | North: Council Rd. | 22,697 |
| | South: Council Rd. | 17,208 |

Property Summary

Investment Overview

Brookhaven West Center is a one story retail center consisting of 6,800 SF, divided into 8 units with 5 tenants and is 100% occupied. The Property was built in 1982 and is a mix of retail and quality service shops all with staggered lease expiration dates. There is upside income through three mtm leases whose tenants have all been at the center for 6-17 years. The tenant base is very stable. The roof is a TPO and is approx. 4 years old with some newer HVAC units. Great entry pricing point.



Property Highlights:

- * **Upside Income**
- * **New Construction in the area**
- * **newer TPO roof**
- * **excellent pricing point**
- * **strong going in cap rate**
- * **stable tenants**
- * **100% occupied**

Executive Summary

Offering Summary

| | |
|-------------------|-------------|
| Offering Price | \$474,000 |
| CAP Rate (actual) | 8.01% |
| In-Place NOI | \$38,112 |
| Building Size | 6,800 sf |
| Lot Size | 27,000 sf |
| Year Built | 1982 |
| Occupied | 100% |
| \$ PSF | \$69.70/psf |

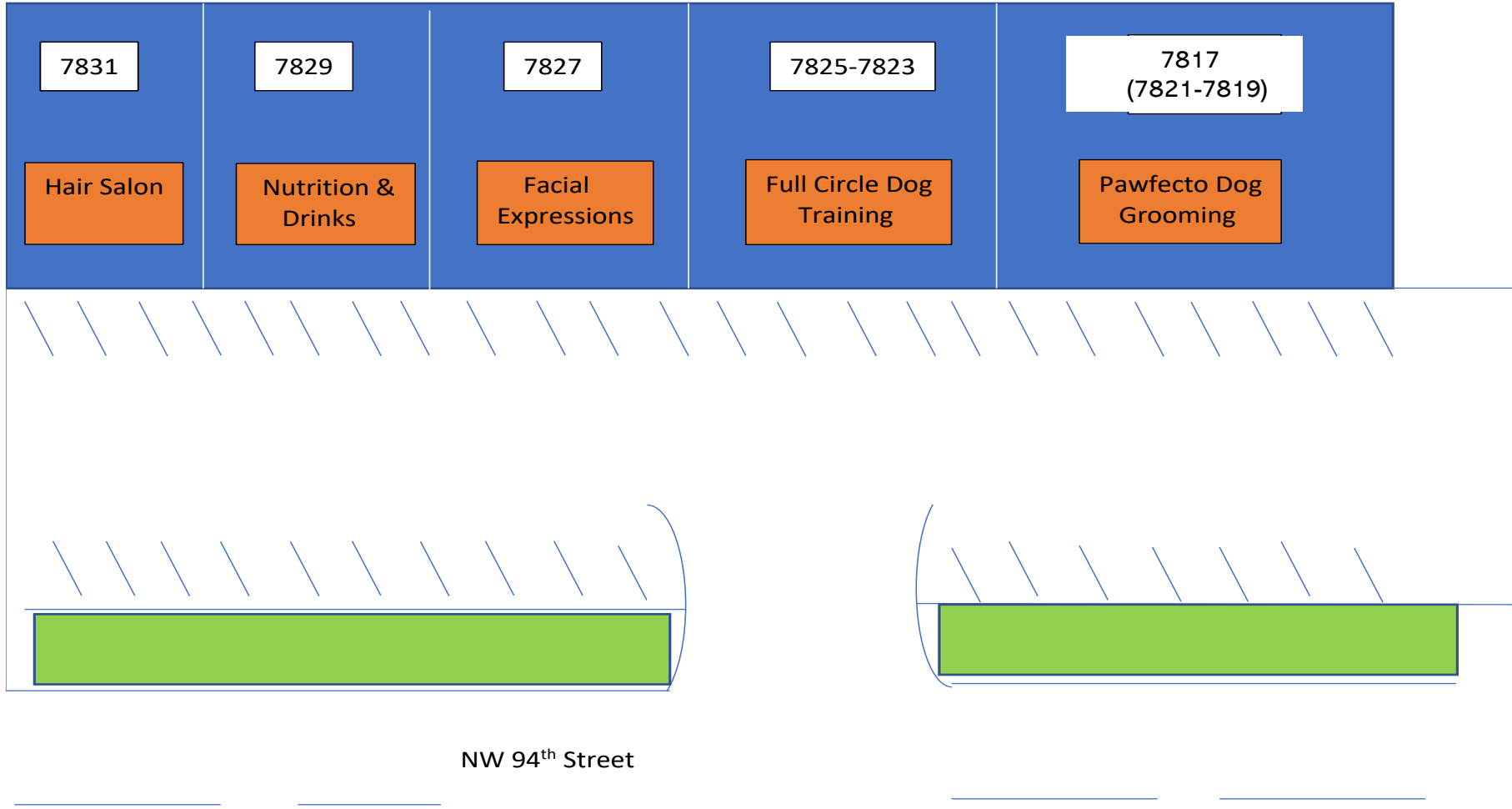
Info. Summary

| | |
|------------------------------|-----------------------------------|
| Tenant & Lease Types | Retail and service – modified NNN |
| # of Units | 8 |
| # of Tenants | 5 |
| Roof Type/Age: | TPO 4 years old approx. |
| Rent Commencement Dates | Staggered |
| Lease Expiration Dates | Staggered |
| Approx. Lease Term Remaining | MTM-3 years |
| Rental Increases | None |
| Tenant FRR to Lease | None |
| Tenant FRR to Purchase | None |

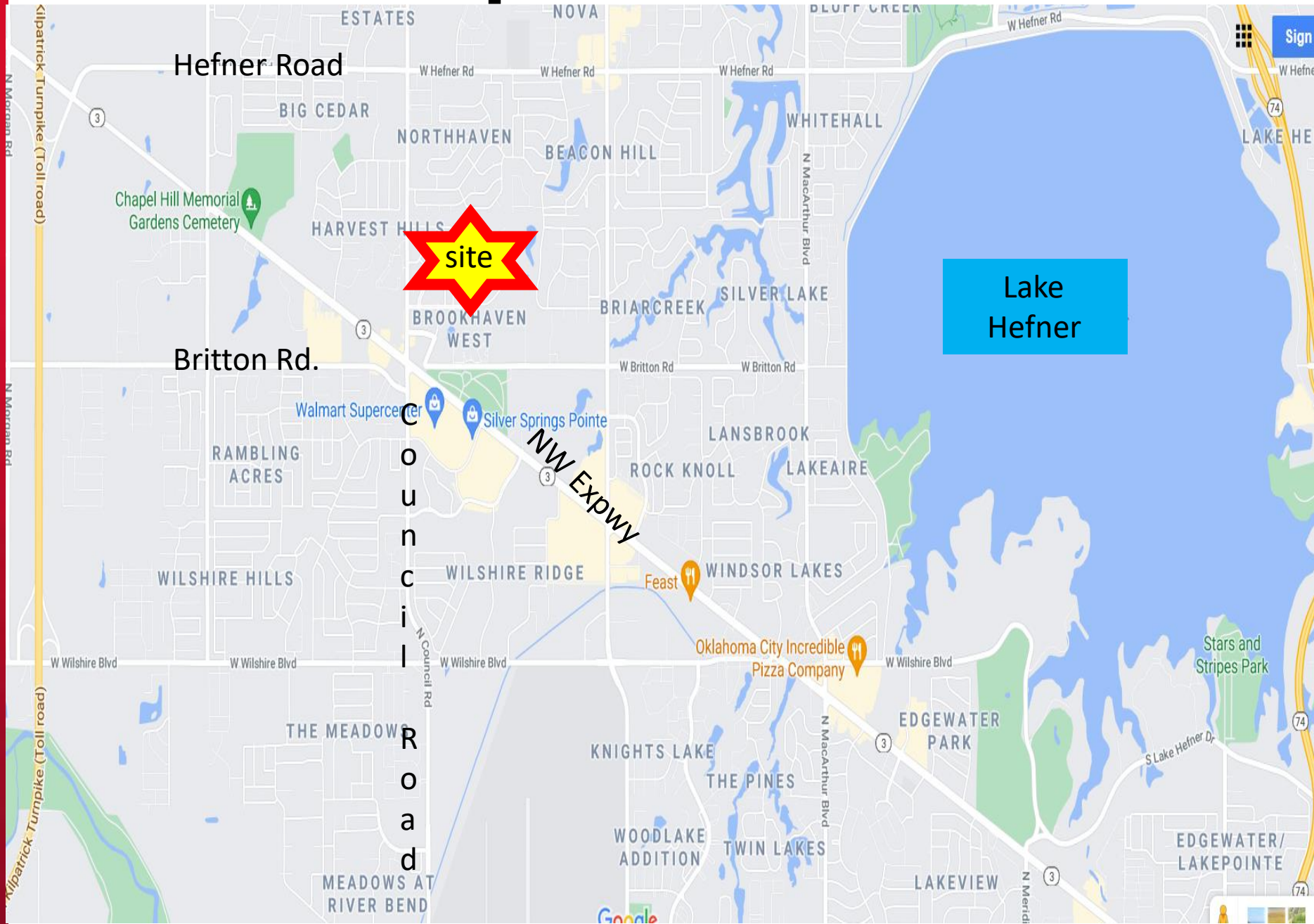


Site Plan

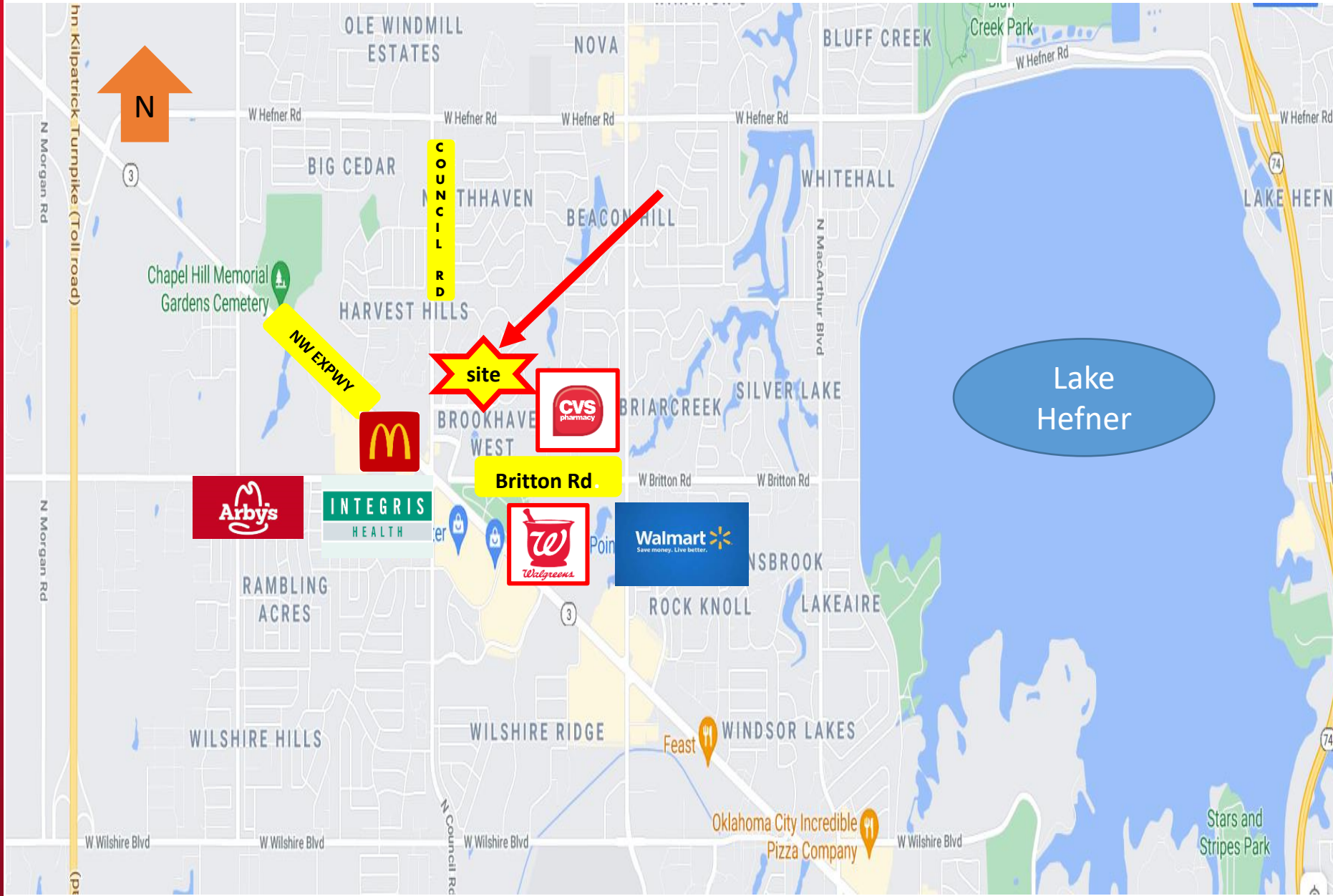
BROOKHAVEN WEST PLAZA



Location Map



Area Map



Traffic Counts



Aerial View



Pictures



Front street view



Front Pylon Sign

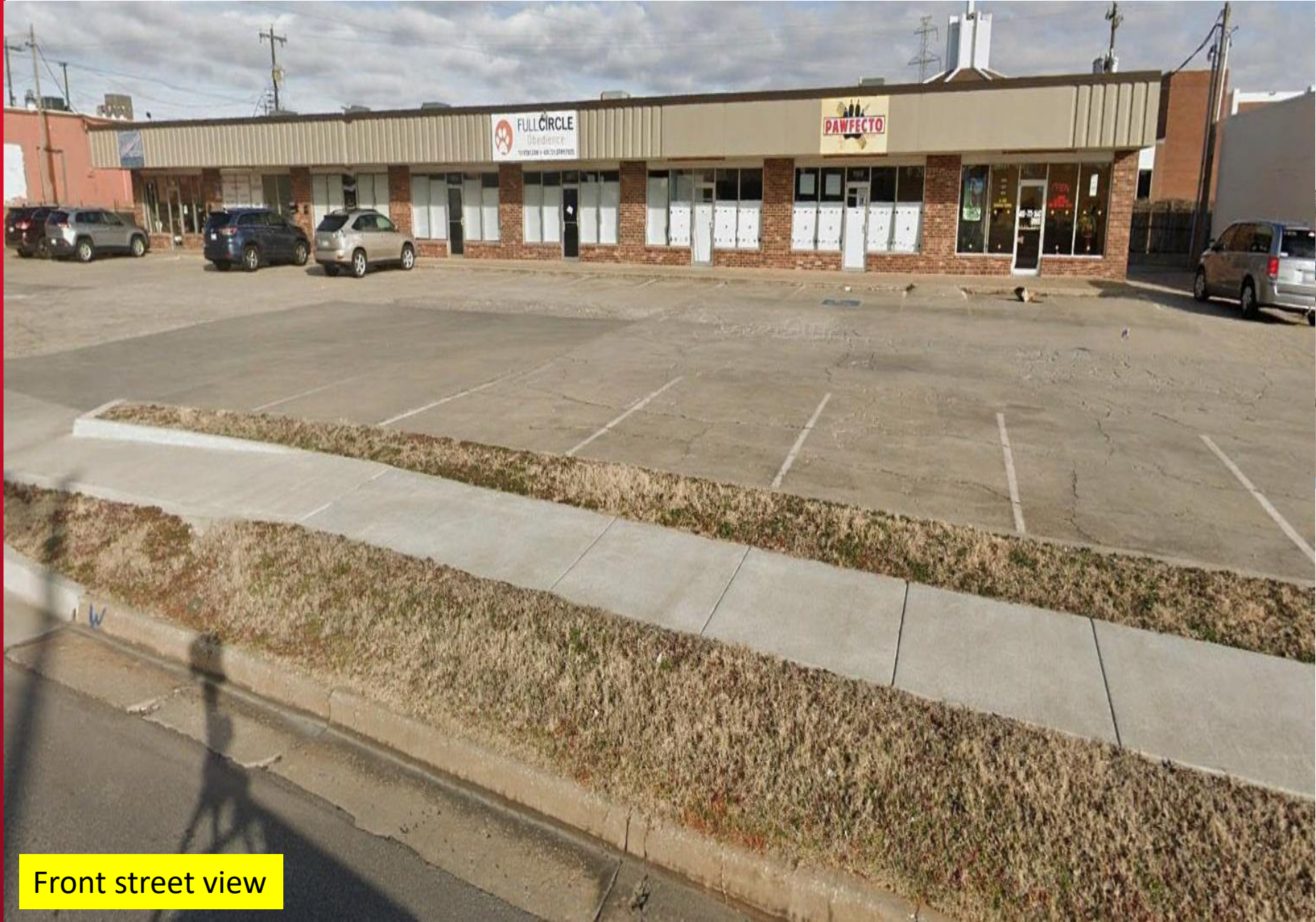


Front street view



Front street view

Pictures



Front street view

Financials



Operating Expenses

Brookhaven West Center
7817 NW 94th Street, OKC, OK 73162-6206
Site Size: 6,800 sf

| | Actual <u>2020</u> | <u>\$/PSF</u> |
|---------------------------------|-----------------------|----------------------|
| Utilities (water, sewer, trash) | 1,560 | .22 |
| Landscape/Mowing/Sweeping | 600 | .09 |
| Taxes | 4,248 | .63 |
| Insurance | 2,500 | .37 |
| Repairs & Maintenance | 800 | .12 |
| Management Fee | <u>1,200</u> | <u>.22</u> |
| TOTAL EXPENSES: | \$ 10,908 | <i>\$/PSF</i> |

Financial Analysis

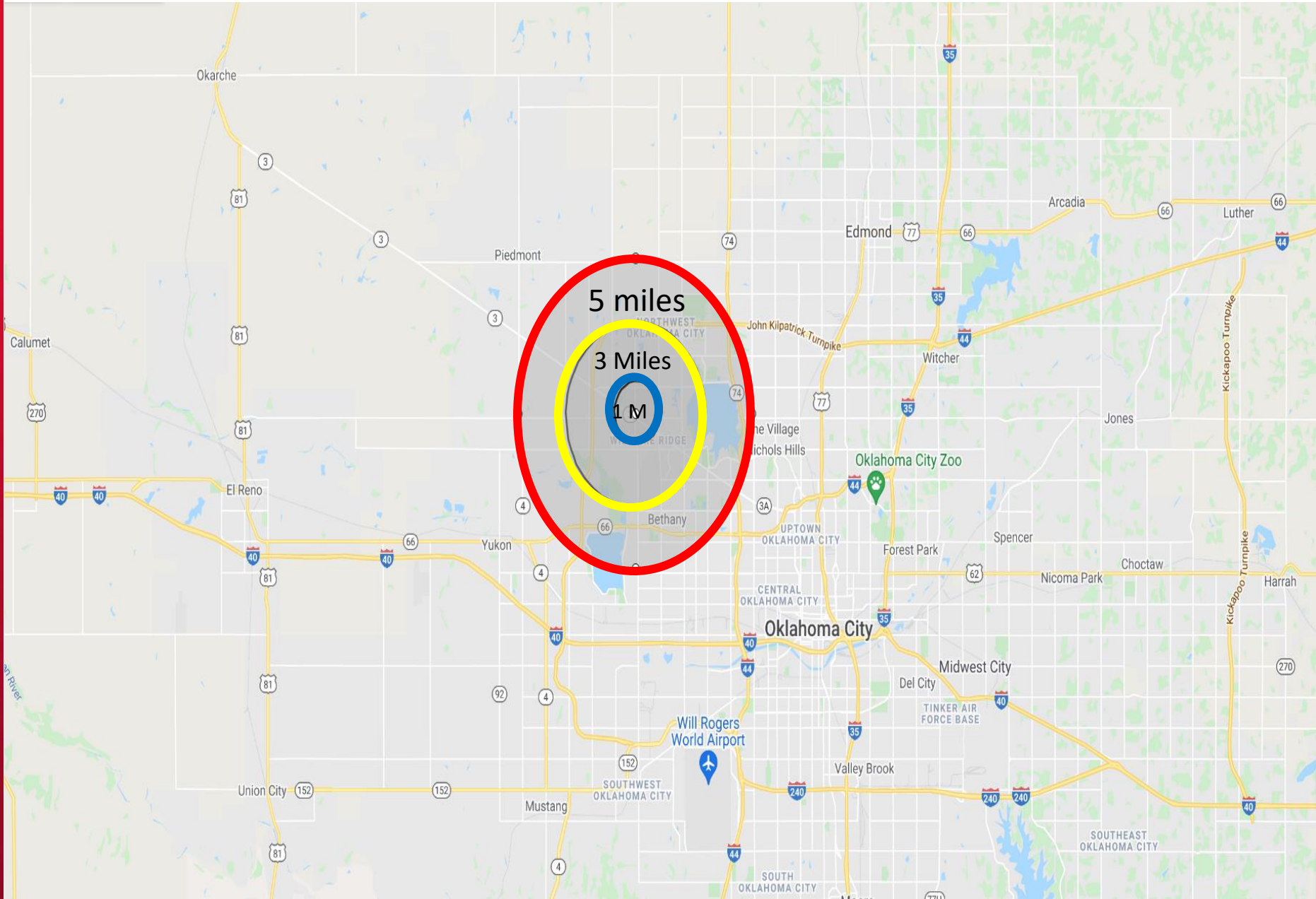
In-Place NOI

Analysis Date: August 1, 2021

Site of Improvements: 6,800 SF

| | Actual | Actual \$ PSF |
|---------------------------------|----------------------|--------------------|
| REVENUES: | | |
| Base Income | \$46,560 | \$6.85 |
| NNN | <u>2,460</u> | <u>0.36</u> |
| TOTAL GROSS REVENUE: | \$49,020 | \$7.21 |
| | | |
| EFFECTIVE GROSS REVENUE: | <u>49,020</u> | <u>7.21</u> |
| OPERATING EXPENSES: | | |
| Utilities | 1,560 | .23 |
| Landscaping/Mowing/Sweeping | 600 | .09 |
| Taxes | 4,248 | .62 |
| Insurance | 2,500 | .35 |
| Repairs & Maintenance | 800 | .37 |
| Management fee | <u>1,200</u> | <u>.23</u> |
| TOTAL OPERATING EXPENSES | 10,908 | 1.60 |
| | | |
| NET OPERATING INCOME | <u>38,112</u> | <u>5.60</u> |
| | | |
| PURCHASE PRICE: | \$474,000 | |
| CAP Rate: | 8.05% | |
| Occupancy: | 100% | |

Demographic Area:



Demographics:

POPULATION

| | <u>1 Mile</u> | <u>3 Miles</u> | <u>5 Miles</u> |
|---------------------|---------------|----------------|----------------|
| Total population | 27,758 | 73,187 | 158,866 |
| Median age | 41.8 | 40.8 | 38.5 |
| Median age (male) | 39.8 | 38.7 | 37.7 |
| Median age (Female) | 43.7 | 42.1 | 39.2 |

HOUSEHOLDS & INCOME

| | <u>1 Mile</u> | <u>3 Miles</u> | <u>5 Miles</u> |
|---------------------|---------------|----------------|----------------|
| Total households | 11,651 | 29,762 | 66,711 |
| # of persons per HH | 2.36 | 2.22 | 2.31 |
| Average HH income | \$70,060 | \$77,580 | \$76,783 |

Disclosure

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