

FOR SALE

RETAIL CENTER
FOR SALE

900 E. PROSPECT, PONCA CITY, OK 74601



BANTA
Property Group

BANTA PROPERTY GROUP, LLC

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OFFERING SUMMARY

| | |
|----------------|-------------|
| Sale Price: | \$1,650,000 |
| Building Size: | 12,160 SF |
| Lot Size: | 1.13 Acres |
| Price / SF: | \$135.69 |
| Cap Rate: | 6.62% |
| NOI: | \$109,280 |
| Year Built: | 1985 |

PROPERTY OVERVIEW

This retail center has 12,160 square feet with a stabilized tenant base. Some of the tenants are paying below market rents so there exists an opportunity to raise rents upon lease renewal. The majority of the tenants have occupied their spaces for over 10 years. The property offers a good mix of tenants with both national and local retailers in place.

The property fronts East Prospect Street and is adjacent to Aldi and next to ICON Theaters. The property is on a heavily traveled retail corridor and is surrounded by national retailers including a Walmart Supercenter, Atwoods, Tractor Supply, Chili's, Hobby Lobby, Burger King and Schlottzsky's.

PROPERTY HIGHLIGHTS

- Stabilized tenant base
- Heavily traveled retail corridor



RENT ROLL

| SUITE | TENANT NAME | SIZE SF | % OF BUILDING | PRICE / SF / YEAR | ANNUAL RENT | LEASE START | LEASE END |
|---------------|-----------------|------------------|---------------|-------------------|------------------|-------------|------------|
| 600 | Vapor 100 | 2,710 SF | 22.29% | \$9.96 | \$27,000 | 7/1/2019 | 2/28/2027 |
| 800 | Ponca Smiles | 1,850 SF | 15.21% | \$12.00 | \$22,200 | 9/1/2011 | 2/28/2027 |
| 900 | Vacant | 1,520 SF | 12.50% | - | - | - | - |
| 1000 | Check 'N Go | 1,520 SF | 12.50% | \$13.00 | \$19,764 | 5/1/2003 | 2/28/2028 |
| 1100 | K&K Nail Salon | 1,520 SF | 12.50% | \$13.42 | \$20,400 | 6/1/2014 | 3/31/2028 |
| 1200 | The Beauty Shop | 1,520 SF | 12.50% | \$12.00 | \$18,240 | 1/1/2014 | 1/31/2029 |
| 1300 | Subway | 1,520 SF | 12.50% | \$14.00 | \$21,285 | 4/28/1989 | 12/31/2027 |
| TOTALS | | 12,160 SF | 100% | \$74.39 | \$128,889 | | |

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