

# BARTLESVILLE PLAZA

Bartlesville, OK



*3009 E. Frank Phillips Boulevard  
Bartlesville, OK 74006*

**NAIRED** COMMERCIAL  
REAL ESTATE

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**DOLLAR GENERAL**

**VA** U.S. Department of Veterans Affairs




\$3,500,000  
Price



88,866 SF  
Size



32%  
Occupancy



PRICE PSF  
\$39.38



LAND PRICE  
PSF  
\$9.14



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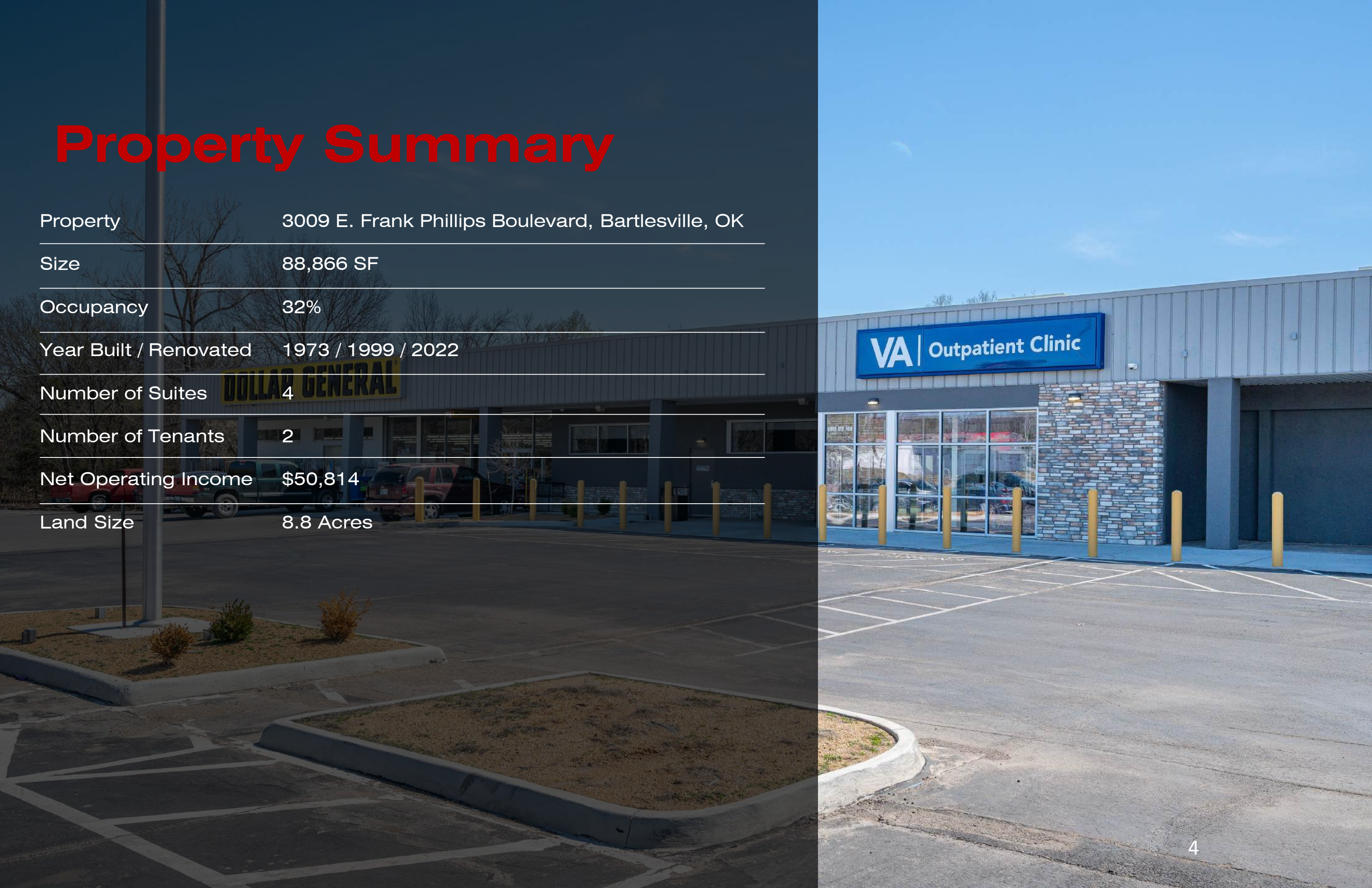
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# Property Summary

Property	3009 E. Frank Phillips Boulevard, Bartlesville, OK
Size	88,866 SF
Occupancy	32%
Year Built / Renovated	1973 / 1999 / 2022
Number of Suites	4
Number of Tenants	2
Net Operating Income	\$50,814
Land Size	8.8 Acres





# Investment Highlights

Immediate Value Add Opportunity  
With Existing Cash Flow



**Immediate Upside in Occupancy:** 33% occupied allowing for huge value-add potential by leasing up the remaining 67% of vacancy



**Recent Capital Improvements:** New roof installed in 2022. New HVAC on the 25,973 SF vacancy in 2024. Parking lot completely redone in 2019.



**Low Price / SF:** The center is priced at an attractive \$39.38 / SF



**Large tract of land at an attractive basis:** The shopping center sits on 8.8 acres, priced at \$9.14 / SF



**Strategic Site:** Across the street from Ascension St. Johns Jane Philips Hospital





60,416 SF  
Vacancy



Outparcel  
+/- 0.70 acres









Site

Bartlesville

TRAFFIC COUNT: 12,629 CPD

TRAFFIC COUNT: 21,413 CPD

LOWE'S

petco  
ROSS  
DRESS FOR LESS  
ULTA  
verizon

Ascension St. John

OLLIE'S  
GOOD STUFF CHEAP

Walmart

HOBBY LOBBY

BURGER KING

BRAUM'S

BRICKTOWN BREWERY

Bank of Oklahoma

Wendy's

KFC

IQ CAR WASH

Arby's

Stirling's Grill

Starbucks

CVS pharmacy

TACO MAYO

Wendy's

planet fitness

Eastland Shopping Center

BIG LOTS

Patriot Chevrolet

Senor Salsa

Hot

Good Shepard Presbyterian Church

TACO BELL

Silver Lake Rd

E Frank Phillips Blvd

SE Adams Blvd

SE Adams Blvd

SE Adams Blvd

SE Adams Blvd

Silver Lake Rd

Robin Ave

State St

side Ave

Burch Ave

Boston Ave

Hillside Dr

Highland Park Baptist Church

SE Avondale Ave

SE Queenstown Ave

SE Queenstown Ave

E Frank Phillips Blvd

SE Greystone Ave

SE Greystone Ave

SE Wilshire Ave

SE Elmhurst Ave

Turkey Creek

Brookline Dr

Fleetwood Pl

Winding Way

Brookside Pkwy

Willowood Dr

SE Haw

SE Swan Dr







# Income & Expenses

## Actuals

### Scheduled Gross Income

Rental Income	\$180,870
Expense Reimbursement:	\$41,229
Total Gross Income:	\$222,099

### Operating Expenses

Management Fee:	\$30,122	
Total CAM Expenses:	\$47,740	
Real Estate Taxes:	\$35,750	
Insurance:	\$57,673	
Total Operating Expenses:	\$171,285	(\$1.93/ SF)
In Place Net Operating Income:	\$50,814	

## Pro Forma

### Scheduled Gross Income

Rental Income	\$574,691
Expense Reimbursement:	\$157,679
Total Gross Income:	\$732,299
Vacancy Factor (20%):	\$146,459
Gross Income:	\$585,839

### Operating Expenses

Management Fee:	\$30,122	
Total CAM Expenses:	\$47,740	
Real Estate Taxes:	\$35,750	
Insurance:	\$57,673	
Total Operating Expenses:	\$171,283	(\$1.93/ SF)
Pro Forma Net Operating Income:	\$414,553	



# Rent Roll



Suite	Tenant	Size (SF)	Term	Annual Rent	Rent/ SF	Recoveries/ Yr
3009	Dollar General	8,450 SF 2 <sup>nd</sup> Option:	7/1/24 – 6/30/29 7/1/29 – 6/30/34	\$50,160 \$55,176	\$5.94 \$6.53	\$8,050
3000	VA Clinic	20,000 SF  Option:	10/1/24 – 9/30/25 10/1/25 – 9/30/26 10/1/26 – 9/30/27 10/1/27 – 9/30/28 10/1/28 – 9/30/29 10/1/29 – 9/30/30 10/1/30 – 9/30/31	\$130,710 \$132,671 \$134,661 \$136,681 \$138,731 \$140,812 \$142,924	\$6.54 \$6.63 \$6.73 \$6.63 \$6.94 \$7.04 \$7.15	\$33,179
3002	Vacant	25,973 SF				
3001	Vacant	34,443 SF				
TOTALS:	Total SF:	88,866 SF	100%	\$180,870		\$41,229.23
	Occupied SF:	28,450 SF	32%			
	Available SF:	60,416 SF	68%			
		Total Gross Income:		\$222,099		11



# Pro Forma Assumptions



Suite	Tenant	Size (SF)	Term	Annual Rent	Rent/ SF	Recoveries/ Yr
3009	Dollar General	8,450 SF 2 <sup>nd</sup> Option:	7/1/24 – 6/30/29 7/1/29 – 6/30/34	\$50,160 \$55,176	\$5.94 \$6.53	\$8,050
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3002	New Tenant	25,973 SF		\$155,838	\$6.00	\$50,062
3001	New Tenant	34,443 SF		\$206,658	\$6.00	\$66,687
TOTALS:	Total SF:	88,866 SF	100%	\$574,619		\$157,679
		<div>Gross Base Rents\$574,691 Expense Reimbursements:\$157,679 Gross Income:\$732,299 Vacancy Factor (20%):\$146,459 Pro Forma Gross Income:\$585,839 Operating Expenses:\$171,285 Pro Forma NOI:414,553</div>				



# Tenant Summary

FORTUNE  
500

ESSENTIAL RETAILER

DOLLAR GENERAL®

BBB

S&P CREDIT RANKING  
INVESTMENT GRADE

DG

PUBLICLY  
TRADED

\$54.4 B

TOTAL NET  
WORTH

83

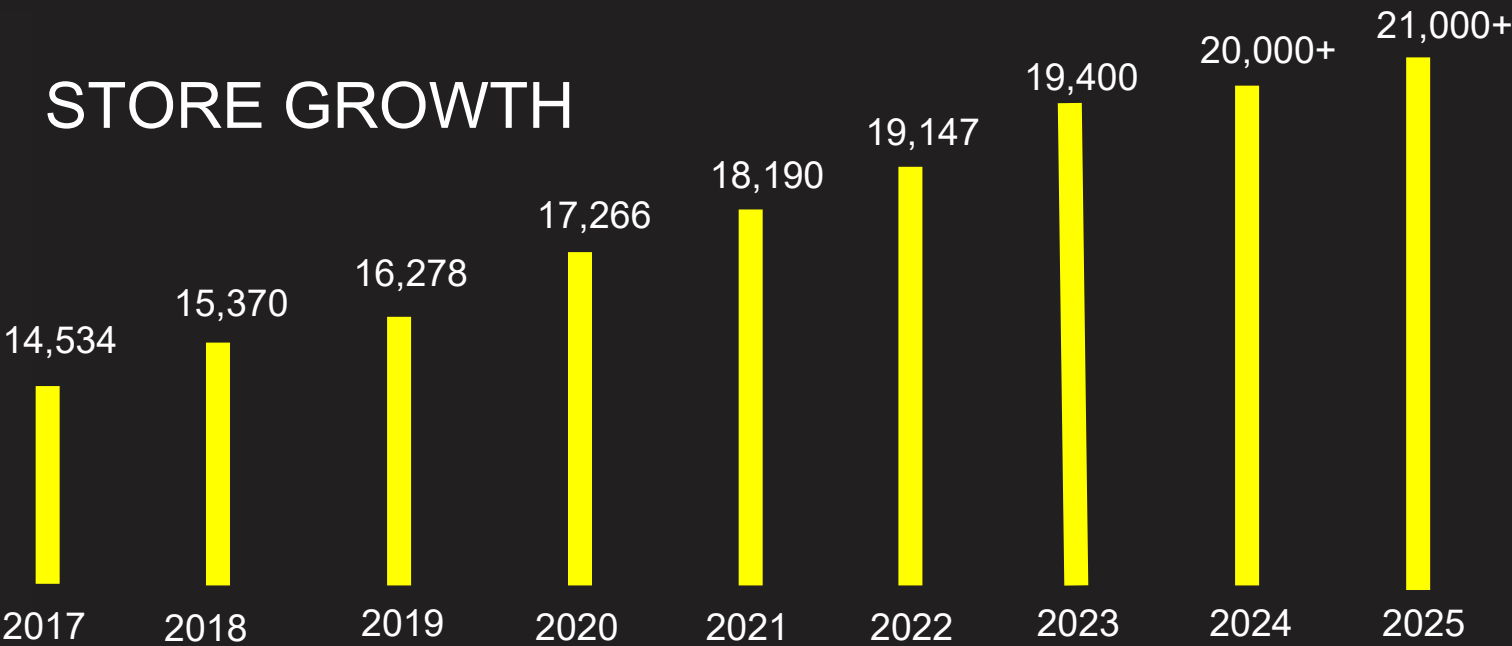
YEARS IN  
BUSINESS

2,000+

STORES IN  
48 STATES



## STORE GROWTH





# Tenant Summary



**VA** | U.S. Department  
of Veterans Affairs

## Veterans Health Administration is the Largest in the United States

Americas largest integrated health care system, with 1,380 facilities, including 170 medical centers and 1,193 outpatient clinic, serving 9.1 million enrolled Veterans annually.

## Closest VA Clinic is over 40 miles away

Americas largest integrated health care system, with 1,380 facilities, including 170 medical centers and 1,193 outpatient clinic, serving 9.1 million enrolled Veterans annually.

## Proximity to Ascension St. Johns Jane Philips Hospital

Americas largest integrated health care system, with 1,380 facilities, including 170 medical centers and 1,193 outpatient clinic, serving 9.1 million enrolled Veterans annually.



# Demographics

	1 Mile	3 Miles	5 Miles
2024 Population	3,764	37,288	45,032
2024 Households	1,613	15,279	18,258
Average Household Income	\$60,257	\$73,457	\$74,687
Median Household Income	\$42,743	\$52,045	\$53,736
Median Age	40.9	39.3	39.7

## BARTLESVILLE MAJOR EMPLOYERS

- Phillips 66
- Conoco Phillips
- Walmart Logistics
- Bartlesville Public Schools
- Jane Phillips Medical Center
- City of Bartlesville
- ABB Total flow
- Diversified Systems Resources
- Schlumberger
- Chevron Phillips



# Market Overview

## Bartlesville, Oklahoma

Bartlesville, Oklahoma, has a rich history tied to the oil industry. Historically, the city's growth was driven by the oil boom in the early 20th century, particularly with the establishment of Phillips Petroleum Company, now known as Phillips 66. The company's headquarters were in Bartlesville for many years, leaving a lasting economic impact on the area. In recent years, Bartlesville has worked to diversify its economy beyond oil and gas. While the energy sector still plays a significant role in the local economy, the city has seen growth in healthcare, education, manufacturing, and technology.

### Phillips 66

Phillips 66 continues to be a major player in the local economy. The company, which is based in Houston but has significant operations in Bartlesville, is ranked within the top 5 of energy companies in terms of market capitalization. The oil and natural gas sector still provides substantial jobs and investment in the region, with smaller companies in exploration and production contributing to the local economy.

### Jane Phillips Medical Center – Large Regional Hospital

Part of the larger Ascension network, serves as a major regional healthcare provider, offering employment and contributing to the city's growth in the medical sector.

### Oklahoma Wesleyan University

Plays a key role in education and workforce development, helping foster a skilled labor pool for local industries.



