



2431 SE WASHINGTON BLVD.

BARTLESVILLE, OK 74006

OFFERING MEMORANDUM



OFFERED

EXCLUSIVELY BY

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PROPERTY DETAILS

3

Offering Summary

LOCATION

6

Aerials

MARKET ANALYSIS

8

Bartlesville Overview

Tulsa Market Overview

THE OFFERING

Newmark Robinson Park is pleased to offer the opportunity to purchase the retail center located at 2431 SE Washington Boulevard, ("Property"), in Bartlesville, OK. The Property is fully leased and positioned along highly traveled Washington Blvd., with traffic counts over 24,000 vpd. This Location has great visibility with ample parking.

Tenant Overview

- Wingstop Lease is guaranteed by Vibe Restaurants, LLC (www.viberestaurants.com) which owns/operates 67 Wingstop restaurants in 11 states; 76 Little Caesars Pizza's in 9 states; and 6 Whataburger stores in Oklahoma.
- Utica Park Clinic Lease is a corporate Lease (www.uticaparkclinic.com). Utica Park operates 85+ clinics in 22 Oklahoma communities providing 30+ specialties. The Bartlesville Clinic specializes in Orthopedics, Obstetrics and Gynecology.
- Aspen Dental (www.aspendental.com) is a corporate Lease. Aspen Dental operates 1,100+ dental offices nationwide with over 3,000+ dental experts in their network.



24,800 VPD

Estimated Vehicles/Day
SE Washington Blvd.



\$98,233

Avg. Household Income
3-mi Radius



26,850

Population
3-mi Radius



10,061

Daytime Population
3-mi Radius



OFFERING SUMMARY



2431 SE WASHINGTON BOULEVARD

New Price

\$2,525,000

Cap Rate

7.6%

Net Operating Income

\$191,837.28

Year Built

2013

Building Size

6,760SF

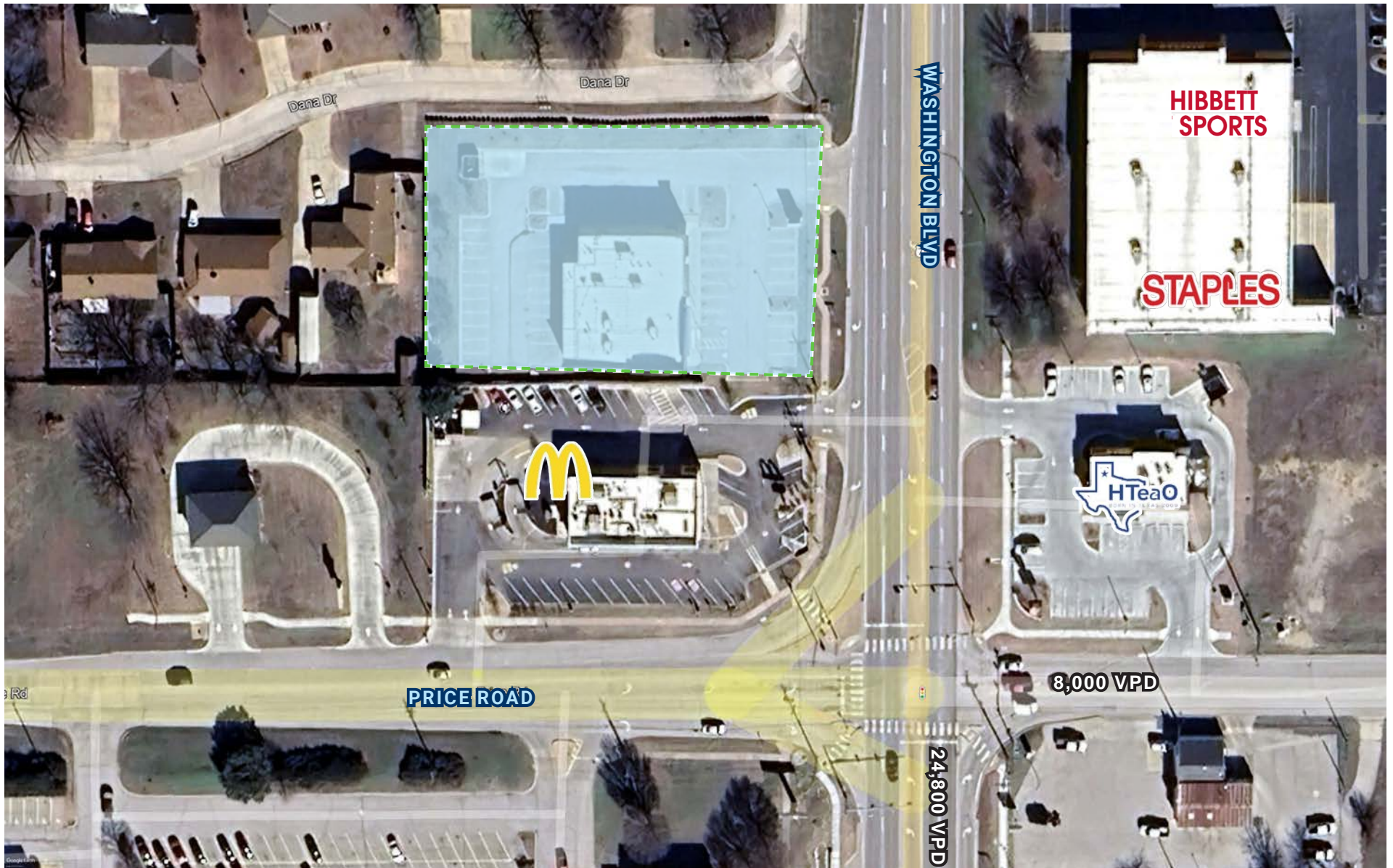
Approx. Land Area

1.0 ACRES

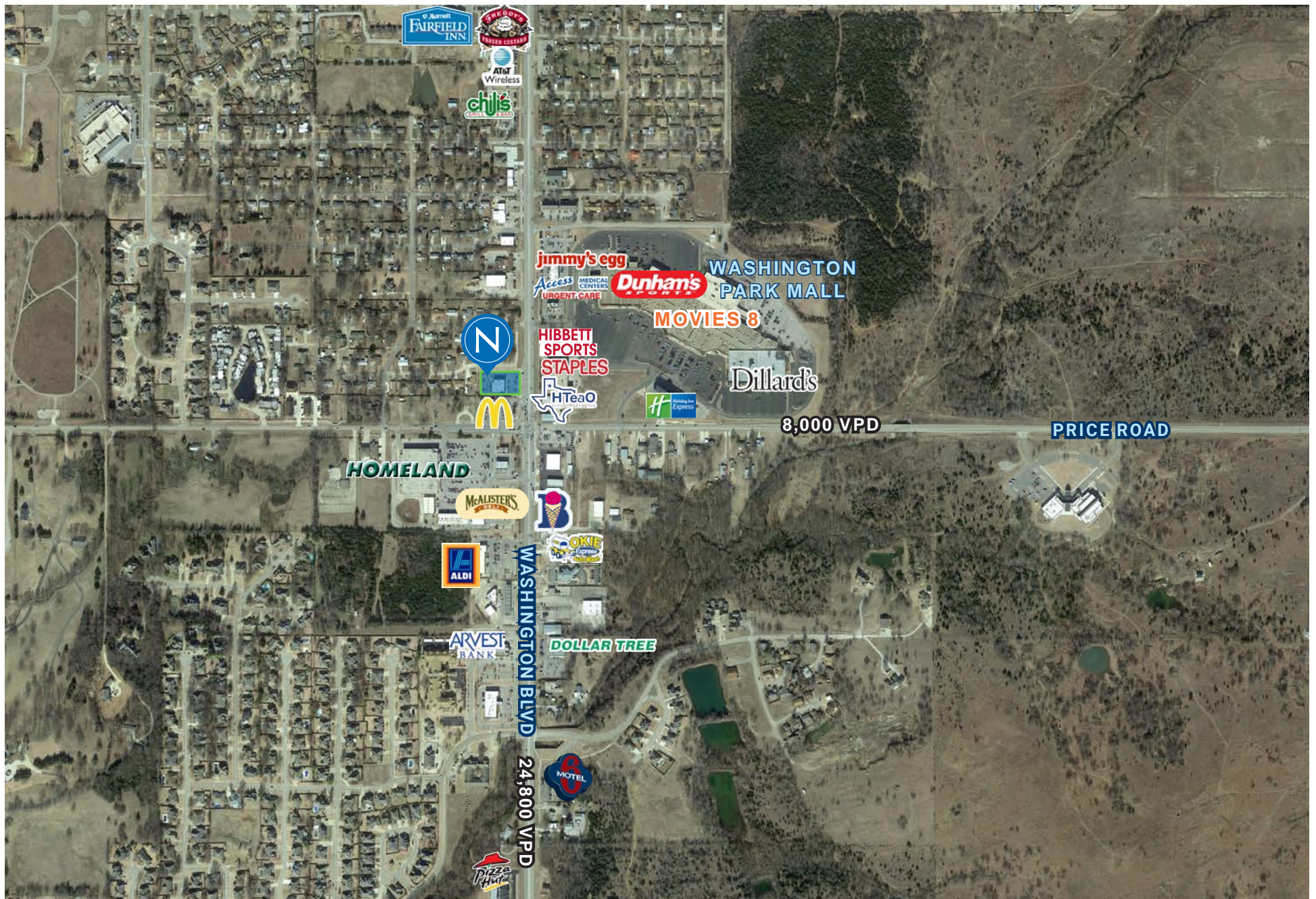
RENT ROLL

Tenant	SF	Lease Expiration	Monthly Base Rent	Monthly NNN
Aspen Dental	3,200	October 31, 2028	\$8,624.00	\$1,230.10
Wing Stop	1,400	July 31, 2035	\$3,033.33	\$565.84
Utica Park Clinic	2,160	September 30, 2027	\$4,329.11	\$831.70

SITE AERIAL



MARKET AERIAL





BARTLESVILLE OVERVIEW

Photo Credit Source: (<https://www.amblerarchitects.com/lower-center-at-unity-square>)

OVERVIEW

Bartlesville, Oklahoma, is a city with a rich and fascinating history. The town was officially incorporated in January 1897. Bartlesville quickly became known as Oklahoma's first oil boomtown, thanks to the discovery of oil in the early 20th century. This led to the establishment of Phillips Petroleum Company by Frank Phillips in 1905.

The city is also notable for its unique architecture, including the Price Tower, designed by the famous architect Frank Lloyd Wright. Bartlesville has a vibrant community and offers a mix of historical sites, cultural attractions, and natural beauty, making it a charming place to visit or live.

Bartlesville's major employers reflect its diverse economy. Some of the largest employers include:

- Phillips 66: A major player in the energy sector, headquartered in Bartlesville.
- ConocoPhillips: Another significant energy company with a strong presence in the city.
- Walmart SuperCenter: A key retail employer.
- Bartlesville Public Schools: Providing education and employment opportunities.
- Jane Phillips Medical Center: Part of the St. John Health System, offering healthcare services.

Bartlesville's Demographics include:

2024 Population: 37,718

Population growth 2020-2024 Annual Rate: 0.27%

Average Household Income: \$89,702

Average Disposable Income: \$68,205 (Disposable Income is after-tax household income. Disposable income forecasts are based on the Current Population Survey, U.S. Census Bureau.)



TULSA MARKET OVERVIEW

TULSA MARKET REPORT

MARKET SUMMARY

Confidence is building in Tulsa's commercial real estate market as 2025 unfolds. While recent years were marked by obstacles—ranging from the COVID-19 pandemic to elevated interest rates and election-year volatility—emerging trends now signal a promising rebound.

Tulsa's office sector experienced positive net absorption in 2024, bookended by strong performance at both the beginning and end of the year, despite fluctuations in activity throughout. Interest from both buyers and sellers gained momentum following the Federal Reserve's rate cut in September. Additionally, mandates from government entities and private employers requiring a full-time return to the office have been key drivers of renewed demand.

Leasing activity in the industrial sector remained strong, even as sales slowed due to elevated interest rates—though those pressures began to ease in the fourth quarter. A renewed focus on U.S. manufacturing and increased investment in onshoring are

expected to drive demand in 2025. Meanwhile, a slowdown in new construction during 2024 is helping the market absorb existing Class A vacancies.

Tulsa's retail sector saw growth with the opening of Tulsa Premium Outlets, featuring more than 75 stores. However, the outlook for restaurants remains uncertain amid rising costs for goods and labor. Additionally, the potential impact of national chain closures and big-box store exits continues to raise questions about the stability of the local retail landscape.

The multifamily sector recorded \$222 million in total sales for 2024, marking an increase over the previous year. A notable surge occurred in the fourth quarter, with \$59 million in transactions. As market participants adapt to elevated interest rates, rental and occupancy levels remain strong across all property classes. Looking ahead, 2025 appears promising, with momentum driven by anticipated rate cuts, supportive government policies, and ongoing development activity.

48TH LARGEST

CITY IN THE UNITED STATES AND 54TH LARGEST MSA

84.7%

COST OF LIVING 15.3% BELOW THE UNITED STATES STANDARD

#1

FASTEST GROWING MEGALOPOLIS IN THE COUNTRY (I-35)

12,000+

NEW JOBS CREATED IN 2024 RESULTING IN A 2.5% INCREASE OVER THE PREVIOUS YEAR

\$7.2B+

PROJECTS COMPLETED IN 2024, CURRENTLY UNDER CONSTRUCTION, AND PROPOSED

2

FORTUNE 500 COMPANIES ONEOK | WILLIAMS

2

S&P 500 COMPANIES ONEOK | WILLIAMS

\$1.43B

TOTAL SPENT BY VISITORS IN 2023

TULSA VISITORS

According to Visit Tulsa, in 2023, the metro surpassed 10 million visitors for the first time. It was a 2.6% increase over the previous year. Visitors spent \$1.43 billion in 2023, which supported more than 16,000 jobs.

11.4M

VISITORS IN ITS FIRST 5 YEARS OF OPERATION

GATHERING PLACE

Gathering Place is a Tulsa landmark and the largest privately funded community park in U.S. history. Thanks to George Kaiser and other donors, the \$465M, 66.5-acre park has welcomed over 11 million visitors in just five years—solidifying its status as the crown jewel of Tulsa.

\$160M

PROJECTS UNDERWAY AT TULSA NATIONAL AIRPORT

TULSA INTL AIRPORT

Tulsa International Airport is undergoing a \$160M upgrade to enhance the traveler experience, with improvements starting in 2025—new amenities, updated lounges, and a scenic observation area. Combined with a \$116M air traffic control tower, these projects support growing traffic and elevate Tulsa’s first impression.

\$15.7M

ECONOMIC IMPACT OF 2022 PGA AT SOUTHERN HILLS

PGA CHAMPIONSHIP

Southern Hills Country Club will host the 114th PGA Championship in 2032. It will be the sixth time hosting. Opened in 1936, it has had several renovations, most recently in 2019. It also hosted the U.S. Women’s Open and Senior PGA Championship.

\$600-\$850K

VISITOR ECONOMIC IMPACT PER EVENT AT BOK

BOK CENTER

BOK Center remains a top entertainment and economic driver for Tulsa, ranking 29th globally on Billboard’s Boxscore. In 2024, the 19,199-seat arena hosted 47 acts—tying its record—while remaining home to the Tulsa Oilers.

\$531M

ESTIMATED ECONOMIC IMPACT SINCE 2021

FILM INDUSTRY

Two movies made in Oklahoma and released in 2024 were “Twisters”, which grossed \$371M at the box office, and “Reagan”, which grossed \$30.1M. “The Sensitive Kind”, a new series starring Ethan Hawke, is currently being filmed in Tulsa.

ECONOMIC INITIATIVES DRIVE TULSA



Improve our Tulsa

Approved by voters in August 2023, the third iteration of the initiative dedicates **\$814 million to 334 projects** aimed at enhancing transportation, parks, city facilities, and essential public services across Tulsa.



Tulsa Remote

Launched in 2018, Tulsa Remote offers \$10K to relocating remote workers. By 2024, 3,475 participants generated **\$622M in employment income**, with 70% staying post-program. The initiative reports a 12x return on investment.



Tulsa’s Future

Backed by the Tulsa Regional Chamber and public-private investors, the initiative aims to generate **\$1.1B in capital investment**, create 32,500 jobs, boost higher education attainment to 40%, launch 125 startups, and drive **\$600M in downtown Tulsa investment**.

VIBRANCY OF TULSA



EMIRATES GLOBAL ALUMINIUM | \$4B

The aluminum plant planned for the Port of Inola will be the first new primary aluminum facility in the U.S. in nearly half a century. The plant will produce essential materials for key industries, such as aerospace and automotive. In addition to its industrial impact, the project will create 1,000 direct and 1,800 indirect jobs.

PROJECT ANTHEM | \$800M EST.

Project Anthem is a 340-acre development suspected to be a new data center for Meta. The project is expected to employ 50 people, with an average salary of \$63,000. The three-year construction period is estimated to generate \$3.3 billion in new economic activity.

NORSUN | \$620M

The Norwegian solar energy company selected Tulsa for its first U.S.-based factory. The \$620M project is expected to create 320 new direct jobs. Development of the 60-acre site is scheduled for completion in 2026.

CONVENTION HOTEL | \$350M-\$390M

Cathy O'Connor has been selected as the developer for a 650-room hotel designed to complement the Cox Business Convention Center. The city views the hotel as essential for attracting more events and conferences and is requesting that it include 54,000 SF of function space. Construction could begin as early as mid-2026.



TULSA STONEHENGE | \$252M

The abandoned bridge piers at the I-44 and US-75 interchange are moving into the next phase of construction. With funding now secured, it becomes the most expensive transportation contract in Oklahoma's history, signaling a major step forward for regional infrastructure.

TULSA PREMIUM OUTLETS | \$100M+

The new outlet mall in Jenks opened in 2024 with 330,000 SF of retail space and features 77 stores, including Nike, Abercrombie & Fitch, and Lacoste. The mall is expected to create about 800 jobs.

222 N DETROIT AVE. SALE | \$69.25M

Built in 2021, the 13-story, 270,000-square-foot Greenwood District tower was originally WPX Energy's headquarters but became multi-tenant after WPX merged with Devon Energy that year. Fenway Capital Advisors, a California-based real estate firm, purchased it. Largest tenants include Helmerich & Payne, Targa, and Crowe & Dunlevy.

ASPEN RIDGE | \$60M

This 60-acre mixed-use development will feature shopping, dining, entertainment, and 170 residential apartments. Popular tenants include Panda Express, Chick-fil-A, Whataburger, Chipotle, and Reasor's Groceries, offering a vibrant community hub.



GRADIENT | \$40M

Gradient, formerly 36 Degrees North, opened its new \$40M, 110,000 SF facility at 12 N Cheyenne Ave. in April 2025. This innovation hub has generated over \$1.4B in economic impact, supporting 479 businesses and 3,800 jobs in 2024 alone, driving significant growth in the region.

OKPOP MUSEUM | \$36M

Tulsa boasts one of the best art scenes in the country, and the museum will add to its impressive offerings. Fundraising is underway to complete the interior, aiming to open later this year. Located in the Tulsa Arts District, the 60,000 SF museum highlights Oklahoma's cultural impact.

TIF DISTRICTS | 1,800 HOUSING UNITS

The Tulsa City Council approved three new Tax Increment Financing (TIF) districts to encourage development and help ease housing costs. The new districts—Crutchfield Neighborhood, Southern Villa, and the Pearl District—are expected to support the creation of 1,800 housing units.

LUFTHANSA TECHNIK | 100+ NEW JOBS

The German-based aerospace company is expanding its operations at Tulsa International Airport. Lufthansa Technik currently employs 730 people worldwide, including 360 in Tulsa. The company aims to grow its Tulsa workforce to 550 employees by 2030.

2ND LARGEST CITY IN OKLAHOMA

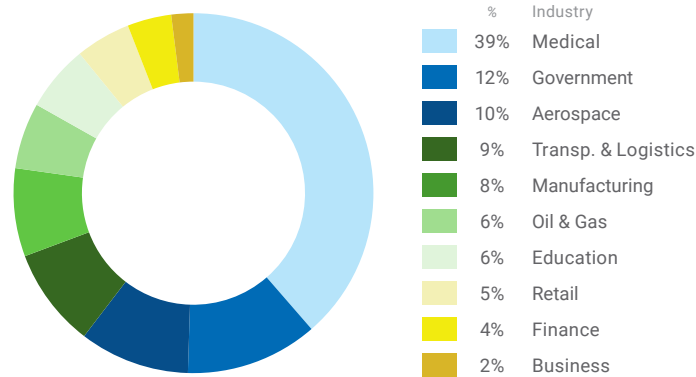
202 SQ MI TULSA CITY SIZE

2.9% UNEMPLOYMENT RATE May 2025

1M METRO POPULATION 2024

AA BOND RATING 2024 Moody's, S&P

OKC EMPLOYERS OF 1,000+ EMPLOYEES BY INDUSTRY



The Tulsa metro has a diverse group of employers, including healthcare, retail, energy, and aerospace companies. Homegrown companies such as Williams and Oneok continue to be economic engines driving the local and state economies.

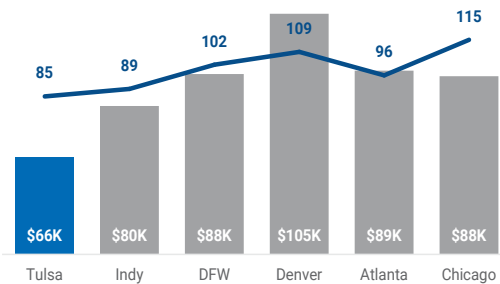
TOP EMPLOYERS LIST

Employer
Saint Francis Health System*
Hillcrest Health System*
Ascension St. John*
American Airlines
City of Tulsa
Quiktrip Corporation*
Amazon
Macy's
ONEOK
BOK Financial
AAON
Tulsa County
IC Bus of Oklahoma*
Tulsa Community College
NORDAM Group*
Alorica, Inc.
Spirit Aerosystems
Jack C Montgomery VA Medical Center
US Department of Veteran Affairs
City of Broken Arrow
OSU Medical Center*
Williams Companies
University of Tulsa
OSU-Tulsa/OSU Center for Health Sciences

*denotes headquartered in Oklahoma

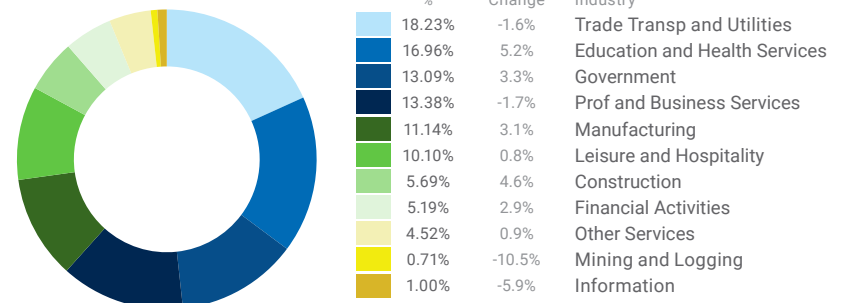
No. Of Employees	Industry
12,000	Medical
6,144	Medical
5,154	Medical
5,000	Aerospace
3,798	Government
3,400	Retail
3,000	Transp. & Logistics
2,900	Transp. & Logistics
2,800	Oil & Gas
2,700	Finance
2,300	Manufacturing
1,600	Government
1,600	Manufacturing
1,600	Education
1,300	Manufacturing
1,300	Business
1,300	Aerospace
1,415	Medical
1,200	Government
1,200	Government
1,150	Medical
1,123	Oil & Gas
1,100	Education
1,003	Education

COST OF LIVING INDEX Medium HH Income



Tulsa's cost of living is 15.3% below the U.S. standard. The median household income is \$66,152. For the same standard of living in Denver one would have to make \$83,496 and 87,026 in Chicago.

INDUSTRY DIVERSITY



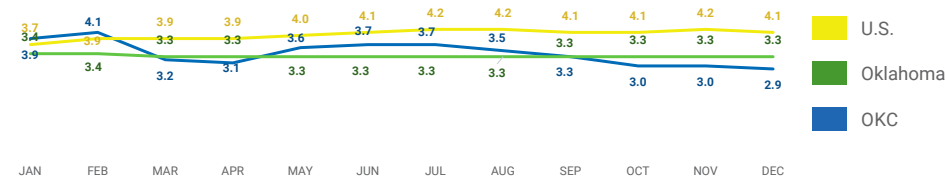
Trade, Transportation, and Utilities make up the largest share of employment in the Tulsa Metro, followed by Education, Health Services, and Government—reflecting a strong public-private job mix. While energy is the state's largest industry, oil and gas jobs represent just 3.4% of employment but contribute 16.2% of statewide household income.

HIGHER EDUCATION ENROLLMENT

Higher Education	Fall '24	Type
University of Tulsa	3,769	Private
Oral Roberts University	5,936	Private
Oklahoma State University (Stillwater)	26,816	State
OSU Center for Health Sciences (Tulsa)	2,301	State
OSU School of Veterinary Medicine (Stillwater)	425	State
Tulsa Community College	15,521	State
University of Oklahoma - Tulsa Shusterman Center	1,127	State

Report Sources: Tulsa Regional Chamber, The City of Tulsa, Visit Tulsa, The Tulsa World, Tulsa's Future, Tulsa Remote, Improve our Tulsa, US BLS, US Census Bureau, Oklahoma State Regents for Higher Education.

UNEMPLOYMENT RATE 2024



Throughout 2024, Tulsa's average unemployment rate was 3.3%, significantly lower than the national average unemployment rate of 4% for the same period.

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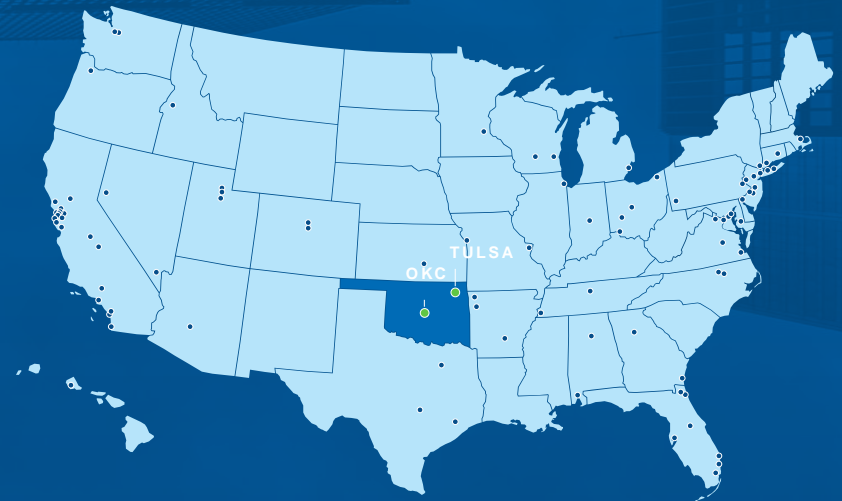
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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. 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 Newmark Robinson Park in compliance with all applicable fair housing and equal opportunity laws.



NATIONAL REACH, LOCAL EXPERTISE

We are an affiliate of Newmark National, and as such have access to national data, trends and other resources. This includes up-to-the-minute response to COVID-19 and how it affects our clients.

**18,000 PROFESSIONALS
480 OFFICES WORLDWIDE
SIX CONTINENTS**



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