

INVESTMENT SUMMARY

PRICE	\$2,877,900
CAP	6.75%
NOI	\$194,254.20
RENT/SF	\$42.17
RENT ADJUSTMENTS: 5% Every 5 Years	
YEARS 8-10:	\$194,254.20
YEARS 10-15:	\$203,966.90

LEASE INFORMATION

LEASE TYPE	NN
LEASE TERM REMAINING	6+ Years
RENT COMMENCEMENT	08/01/2016
LEASE EXPIRATION	07/31/2031
RENEWAL OPTIONS	Three 5-Year with 5% Increases

- RibCrib has been operating at this site for almost two decades, with a new building constructed in 2016 and is one of the original locations.
- The property has a corporate lease with over 6 years remaining. There are three 5-year renewal options, each with a 5% increase.
- Situated on W Kenosha Street, a highly trafficked thoroughfare that benefits from average daily traffic count of 23,313 vehicles.
- Within a 5-mile radius, the population exceeds 165,000, with an average household income approaching \$100,000.
- RibCrib is recognized as one of the “9 Best BBQ Joints in the US” by Groovy Era and operates over 60 locations across 8 states.

LEASE NOTES:

Net, Net Lease. Landlord shall maintain and repair structural portions of the premises and roof replacements. Tenant shall reimburse landlord its proportionate share of any capital expense based on the remaining months in term divided by the useful life of the replacements due within 30 days after completion.

PROPERTY INFORMATION

ADDRESS	121 W Kenosha St Broken Arrow, OK 74012
BUILDING SIZE	4,606 SQ. FT.
LOT SIZE	1.27 Acres
COUNTY	Tulsa
YEAR BUILT	2016

DEMOGRAPHIC INFORMATION

	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
2024 POPULATION	7,611	71,443	165,947
2029 POPULATION	8,197	74,451	172,180
2024 MEDIAN HOUSEHOLD INCOME	\$56,350	\$80,681	\$75,872
2024 AVERAGE HOUSEHOLD INCOME	\$77,441	\$106,479	\$98,896

All demographic information is obtained from Site To Do Business, which compiles US Census Bureau data and Esri projections for 2024 and 2029.

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PROPERTY	RibCrib BBQ
TENANT	The Rib Crib BBQ, Inc.
REVENUES	Private
NET WORTH	Private
S&P RATING	Non-rated
WEBSITE	https://ribcrib.com/



RibCrib BBQ has more than 60 locations across 8 states.

RibCrib is an Oklahoma-based restaurant that specializes in hickory-smoked barbecue and smoked meats in a casual, comfortable setting. The barbecue joint’s signature recipe is in its slow-smoked ribs, but RibCrib also serves a complete menu of traditional sides and sandwiches. Creating a home for true carnivores, RibCrib operates and franchises more than 60 full-service barbecue restaurants in Oklahoma, Missouri, and a half dozen other states. In addition to barbecue ribs, the chain offers brisket, pork, and smoked chicken, as well as appetizers, salads, and dessert. Bret Chandler, a former Mazzio's Italian Eatery franchisee, started Rib Crib in 1992. RibCrib was in Restaurant Business magazine’s “top 50 growth chains” list.

CONTACT THE BELOW TO RECEIVE FULL MARKETING PACKAGE WITH BUILDING PHOTOS & AERIALS.

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

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