



6020  
west 55th street

CBRE

## CBRE CONTACTS

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# EXECUTIVE SUMMARY



Conceptual Artwork

CBRE is pleased to present to qualified occupiers the opportunity to lease a new industrial building at **6020 West 55th Street** (the “Property”), in Tulsa, OK. The 10,402± SF warehouse/shop buildings are located in the Polson Industrial Park.

Polson Industrial Park is a class “A” industrial park in West Tulsa, and provides quick access to I-44. It is just moments to Downtown Tulsa and around the corner from Amazon Distribution and other major manufacturers including H&P, Born, Greenbay Packaging, and others.

## PROPERTY HIGHLIGHTS

- Strategically located along I-44 corridor running between Tulsa and Oklahoma City.
- Neighbors include: Knight Transportation, Born Manufacturing, Thermo King, Shen Te Enterprises, Greenbay Packaging, Groendyke Transport, H&P, Premier Truck Group, H&E Equipment, B&H and Amazon.
- Easy accessibility: Minutes from downtown Tulsa.
- Well built asset with premium upgrades including post-tension 6" thick slab, fully insulated walls with r-panel line walls, LED lighting, and more.



Photo is representation only and not actual building.

## INVESTMENT SUMMARY

ADDRESS:	6020 West 55th Street Tulsa, OK 74107
RENTABLE SF:	10,402± SF (in each building)
PROPERTY TYPE:	Industrial Warehouse
CURRENT ZONING:	IM (Moderate Industrial)
AGE:	New Construction / 2024

## HIGHLIGHTS

- Great industrial location
- Tremendous potential for wide variety of users
- New buildings in a newer industrial park
- Stable trade area
- Central & accessible
- Current zoning allows for light industrial, supporting commercial use and manufacturing
- Long-term leases available
- Local ownership

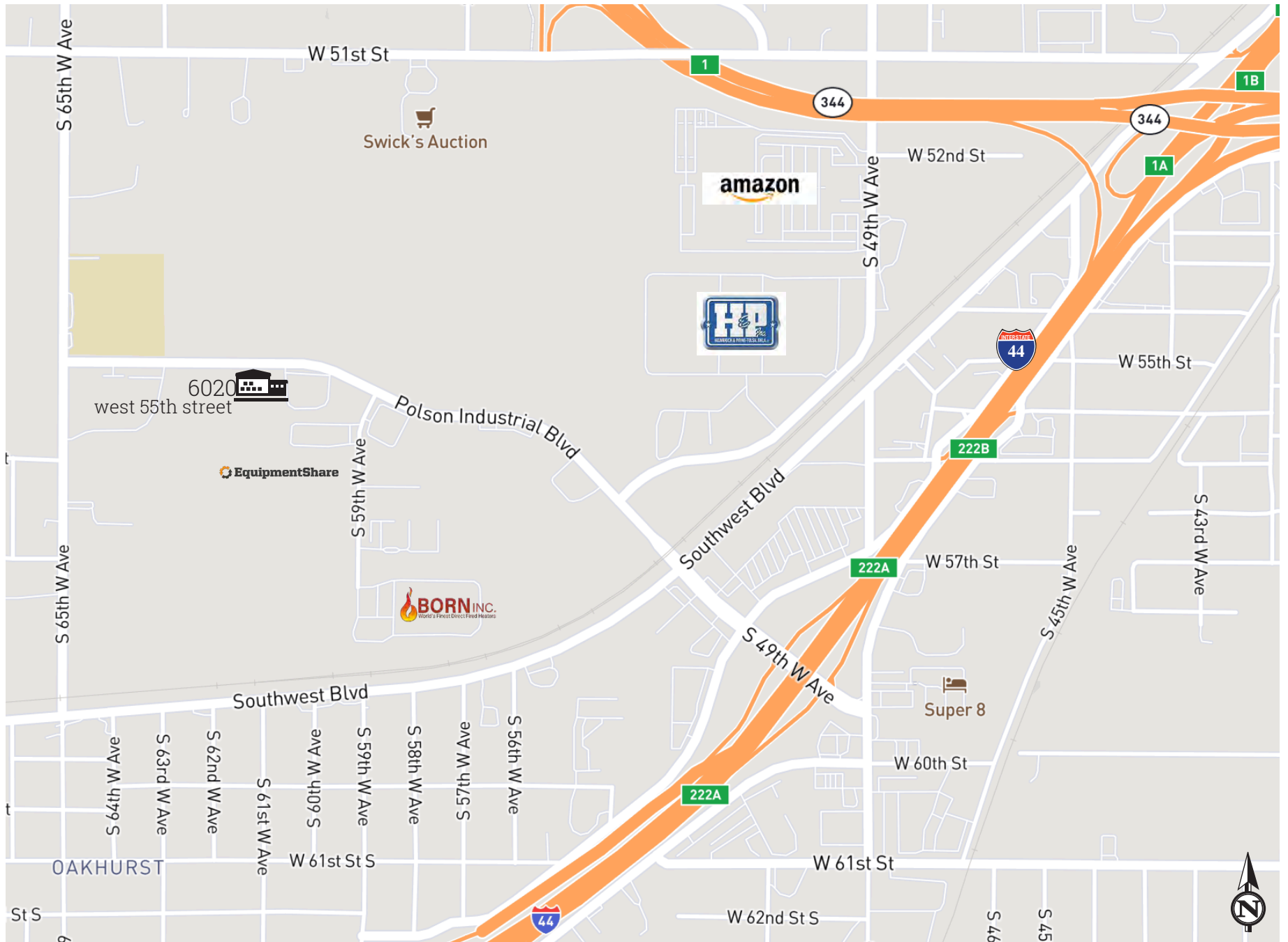
# PROPERTY DESCRIPTION



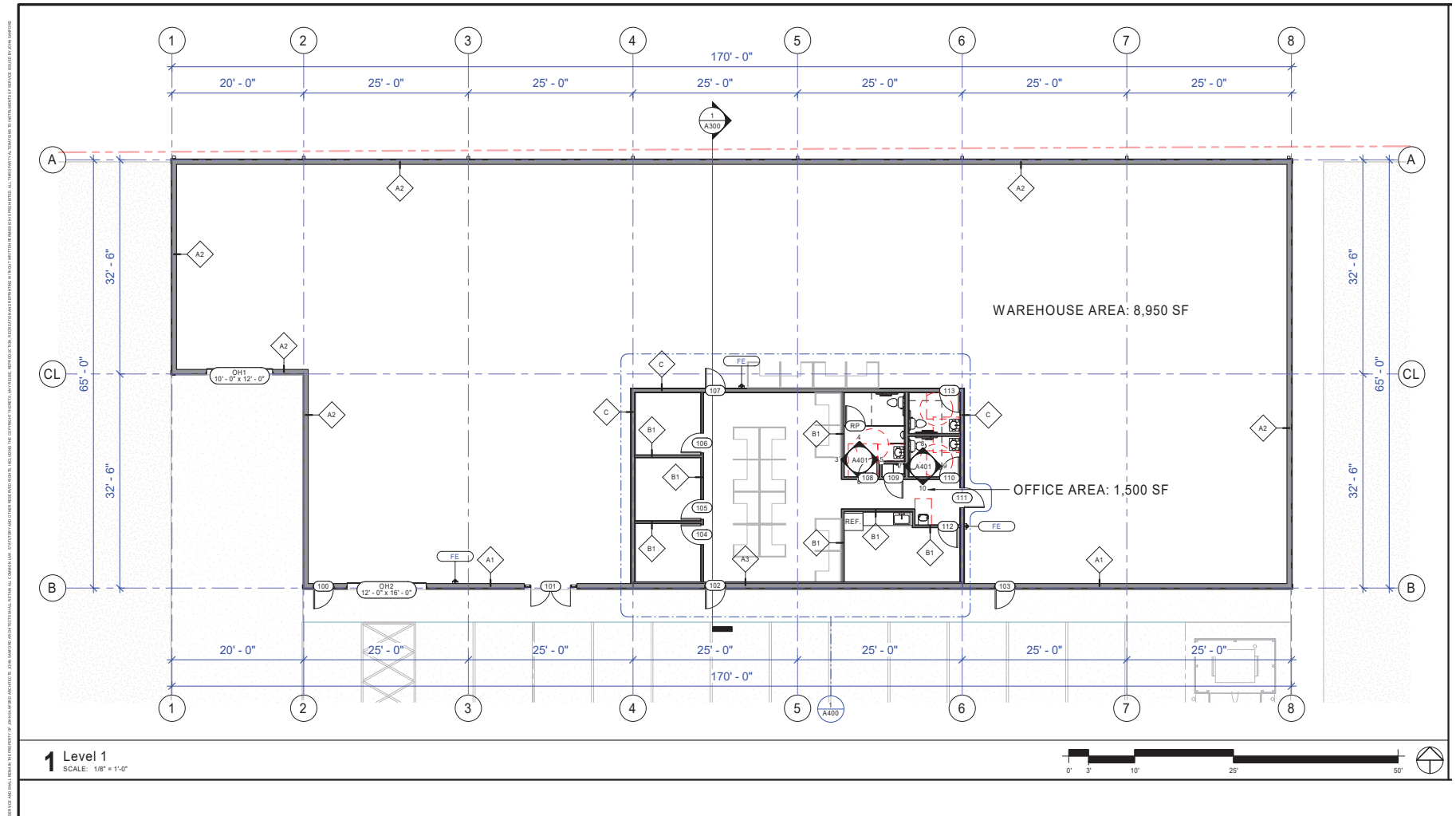
Currently under construction, there are four 10,402± SF buildings planned. Two have been leased and two are available Q4 2024.

# PROPERTY DETAILS

ADDRESS:	6020 West 55th Street, Tulsa, OK 74107
PROPERTY TYPE:	Industrial Warehouse
CURRENT ZONING:	IM (Moderate Industrial)
METRO MARKET:	West Tulsa
GROSS BUILDING SIZE:	10,402 SF (in each building)
LAND SIZE:	4± Acre Site which includes 4 buildings
YEAR BUILT/RENOVATED:	2024
STORIES:	One (1)
DOORS:	(1) 10' x 10' dock high door & (2) 14' x 16' drive in doors
CLEAR HEIGHT:	18'+ clear span
SIGNAGE:	Building signage allowed
PARKING:	14 marked, concrete
FLATWORK AND PEDESTRIAN WALKWAYS:	Direct pedestrian access
RESTROOMS:	Two (2)
SECURITY:	Gated entrance, security lighting
STRUCTURAL:	Pre-engineered steel construction
HEATING, VENTILATION AND AIR CONDITIONING SYSTEMS:	Office fully climate controlled, warehouse has radiant tube heat
ELECTRICAL SYSTEMS:	408 volt, 400 amp, 3-phase service
LIGHTING:	LED exterior and interior lighting
ROOF:	Metal R-Panel
CONSTRUCTION TYPE:	Metal R-Panel



# TYPICAL BUILDING FLOOR PLAN

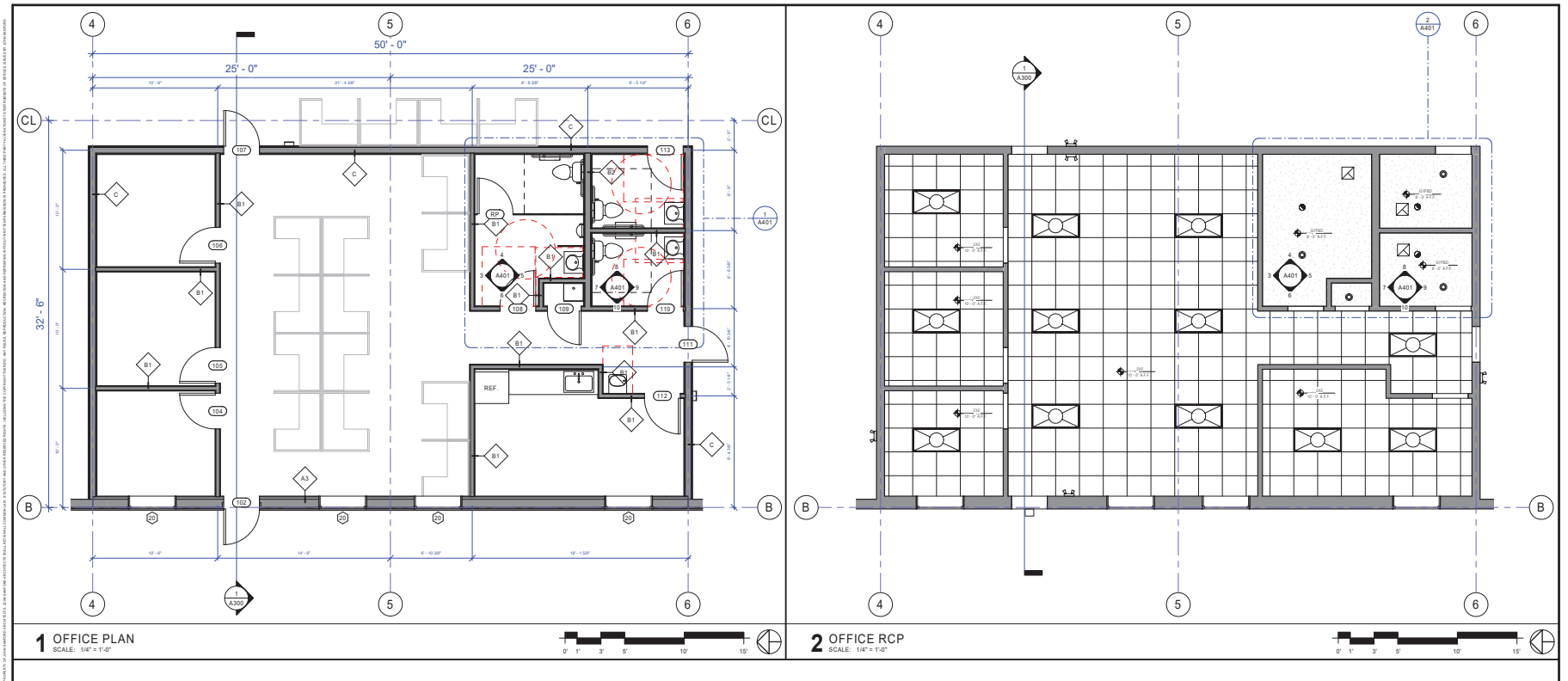


BUILDING AREA:	10,486 SF
CONST TYPE:	IIB
NOT SPRINKLERED	
IBC 2018	
S-1 USE GROUP	



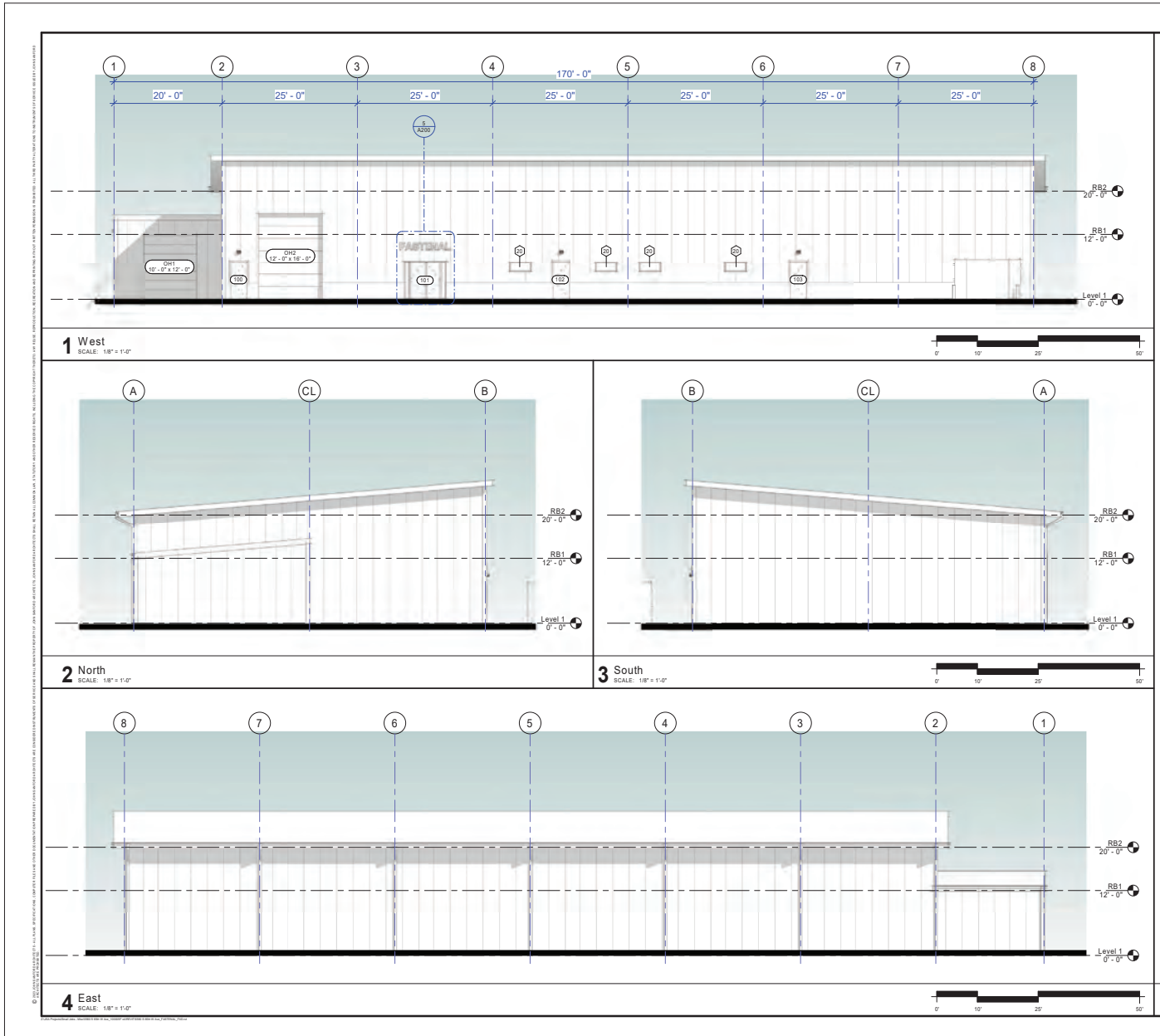
# TYPICAL OFFICE FLOOR PLAN

\*Can be customized per Tenant's specifications.



# TYPICAL ELEVATION

\*Conceptual rendering.



# LOCATION HIGHLIGHTS / WEST TULSA SUBMARKET

The Property is located within the West Tulsa submarket of Tulsa, positioned north of the I-44 corridor. The Property is within fifteen minutes of Downtown Tulsa.







# MARKET OVERVIEW



## WEST TULSA MARKET

The West Tulsa area is a well-established industrial submarket containing some of the most sought-after places of employment due to its central location, proximity to air and highway transportation, and its high concentration of employee amenities. This submarket remains a popular destination for many corporations.

## GREAT POTENTIAL FOR FUTURE USE

The Property is zoned Moderate Industrial and great potential for future users. The building can serve as service space, light manufacturing, warehousing or other clean, industrial uses. Additionally, the office configuration can be modified to suit a user's specific requirements.

# TULSA INDUSTRIAL MARKET

## OVERVIEW

- H1 2024 recorded a steady increase in the asking lease rate, from \$6.03 per sq. ft. in H2 2023 to \$6.54 per sq. ft.
- Market-wide vacancy has continued at a stable rate of 2.5%.
- With 428,089 sq. ft. under construction, H2 2024 can expect a stream of delivered construction including warehouses, distribution centers, and truck terminals.
- Since January of 2024, there have been 64,800 sq. ft. of deliveries in the Northeast submarket.
- The Tulsa industrial market's lease rates have increased by \$0.51 since H2 2023. The total vacancy rate has been consistent since H2 2023. Net absorption has increased due to the influx of leases and sales in the industrial market, reflecting the equalization in vacancy. Properties under construction increased by 337,689 sq. ft from H2 2023 with all the properties projected to be completed in H2 2024.



▼ 2.5%

Vacancy Rate

▲ 779,349

SF Net Absorption

▲ 428,089

SF Under Construction

▲ \$6.54

NNN / Lease Rate

▲ 128.5M

Total Inventory

Note: Arrows indicate change from previous half-year.

# TULSA INDUSTRIAL MARKET CONTINUED

## VACANCY RATE AND ABSORPTION

The market-wide vacancy rate stayed consistent at 2.5%, the same as H2 2023. The lack of movement can be associated with the lack of new properties coming to the market. With only 64,800 sq. ft. of new construction, located in the Northeast submarket, there are no new buildings to contribute to the rise of vacancy.

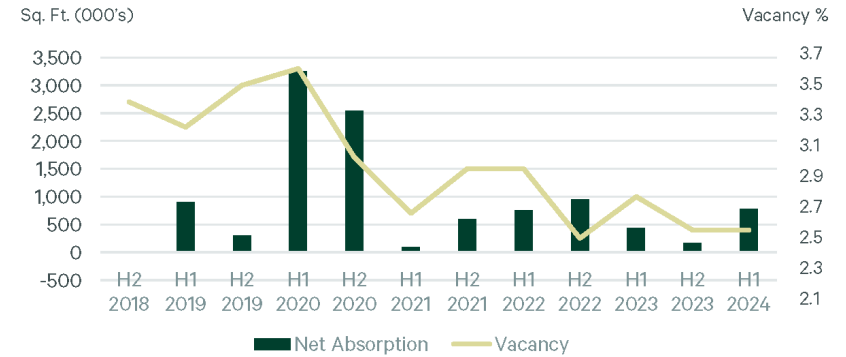
## ASKING RENTS

The market-wide asking rent increased from \$6.03 per sq. ft. in H2 2023 to \$6.54 per sq. ft. in H1 2024. This rise can be attributed to the rise of real estate costs across the United States. Along with the rise of real estate costs, the influx of e-commerce continues to flourish and the need for well-equipped industrial properties grows, in turn driving up rents.

## CONSTRUCTION

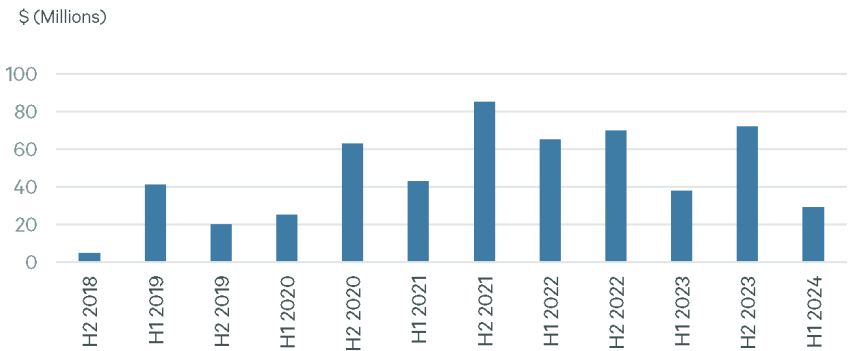
In H1 2024, only 64,800 sq. ft. of new construction hit the market. This new construction is located in the Northeast submarket. Tulsa continues to be a hub for new construction, as it is in process of building nearly 430,000 sq. ft. of industrial space ranging over three submarkets, Muskogee, Northeast and Southeast.

FIGURE 1: Net Absorption and Vacancy



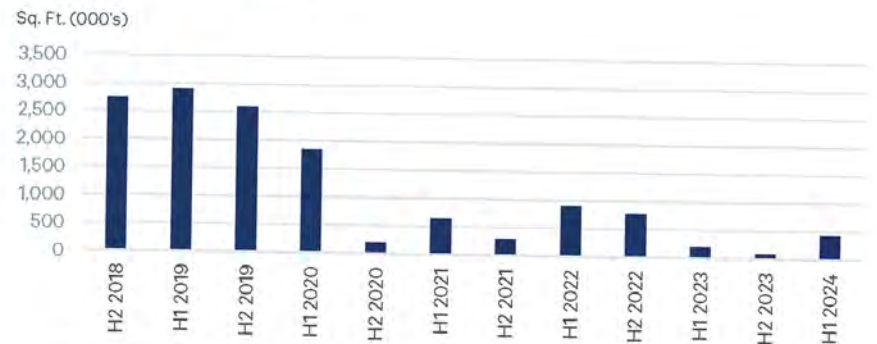
Source: CBRE Research, H1 2024.

FIGURE 6: Historical Sales Volume



Source: Real Capital Analytics, H1 2024.

FIGURE 5: Historical Under Construction



Source: CBRE Research, H1 2024.



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