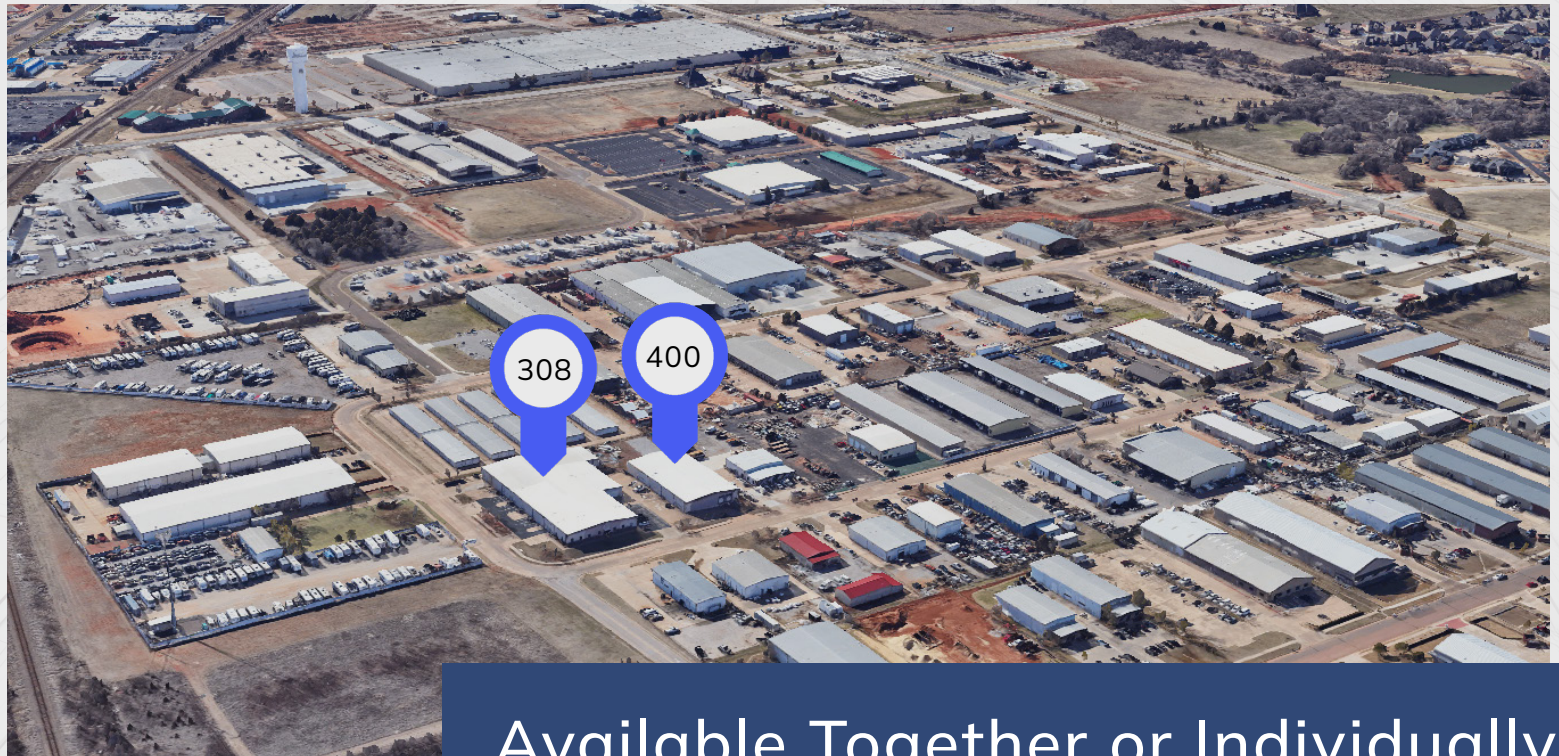


Single-Tenant Industrial

# FOR SALE

308-400 Westland Drive, Edmond, OK



Available Together or Individually

TRIC

# EXCLUSIVELY LISTED BY

**Jonathan Thompson**

Partner

(405) 406-4045

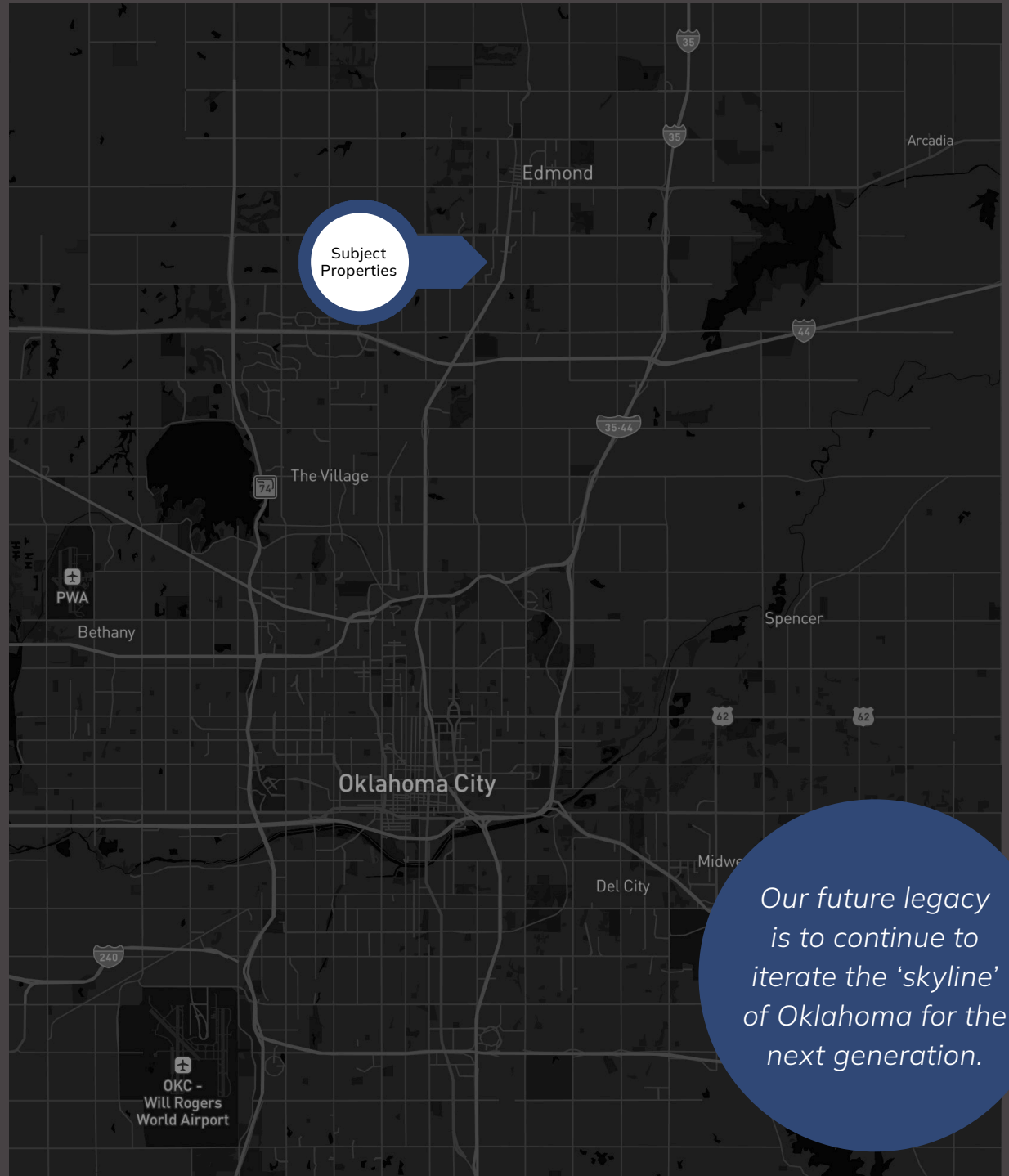
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*Our future legacy  
is to continue to  
iterate the 'skyline'  
of Oklahoma for the  
next generation.*



# 308 WESTLAND DRIVE

## Property Overview

Building Size	29,500 SF (single-story)
Year Built	1997
Land Area	62,726 SF / 1.44 ac
Site Coverage	47% (29,500 ÷ 62,726)
Clear Height	16 ft
Loading	2 dock-high doors • 6 drive-in doors (12' w × 14' h)
Slab / Construction	6-inch reinforced concrete slab • Metal panel / steel frame
Parking	21 striped spaces
Zoning	I-1 Light Industrial — cannabis cultivation permitted
Utilities	Individually metered; tenant pays all



Purchase Price  
\$3,900,000

\$132/SF

\$249,600 NOI

## Property Highlights

Stable NNN cash flow with Landlord exposure limited to roof & structure.

Capital-intensive cultivation build-out (HVAC, power, irrigation) anchors renewal likelihood.

\$8.46 /SF rent is below Edmond light-industrial averages, offering mark-to-market upside at rollover.

Larger footprint on 1.44 acres with 47% site coverage provides functional truck and parking layout.

Infill Edmond location with sub-4% industrial vacancy and limited new supply.

# 308 WESTLAND DRIVE

## Investment Snapshot

Tenant	Private, Local Tenant
Lease Type	NNN — Tenant pays all operating costs; landlord maintains roof & structure (Lease § 8-9)
Lease Term	11 / 01 / 2022 – 10 / 31 / 2027 (5 yrs)
Landlord Sale Clause	Buyer may terminate lease with 12-month notice post-acquisition
Term Remaining (as of 4/17/25)	≈ 30 months (2.5 yrs)
Base Rent	\$20,800 / mo • \$249,600 yr • \$8.46 / SF
Escalations	None in base term
Renewal Option	One 3-year option; rent to be negotiated at exercise
Security Deposit	\$20,800 (one month's rent)

### LEASE OBLIGATIONS

#### Landlord

Roof membrane & deck

Structural frame

Exterior/load-bearing walls

#### Tenant

All interior components & finishes

HVAC service and replacement

Electrical, plumbing, windows & doors

Taxes, insurance, CAM/NNN, utilities

Roof/structure repairs caused by Tenant





# 400 WESTLAND DRIVE

## Property Overview

Building Size	12,500 SF (single-story)
Year Built	2002
Land Area	29,500 SF / 0.68 ac
Site Coverage	42 % (12,500 ÷ 29,500)
Clear Height	16 ft
Loading	2 dock-high doors • 2 drive-in doors (12' w × 14' h)
Slab / Construction	6-inch reinforced concrete slab • Metal panel / steel frame
Parking	16 striped spaces
Zoning	I-1 Light Industrial — cannabis cultivation permitted
Utilities	Individually metered; tenant pays all



Purchase Price  
**\$1,700,000**

**\$136/SF**

**\$117,600 NOI**

## Property Highlights

Stable NNN cash flow with minimal landlord exposure (roof/structure only).

Capital-intensive cultivation build-out (HVAC, power, irrigation) increases renewal probability.

\$9.41 /SF rent sits below Edmond light-industrial market averages, offering mark-to-market upside at rollover.

Infill Edmond location with sub-4% industrial vacancy and limited new supply.

# 400 WESTLAND DRIVE

## Investment Snapshot

Tenant	Private, Local Tenant
Lease Type	NNN — tenant pays all operating costs; landlord maintains roof & structure (Lease § 8-9)
Lease Term	10 / 01 / 2023 – 09 / 30 / 2026 (3 yrs)
Term Remaining (as of 4/17/25)	≈ 17 months (1.4 yrs)
Base Rent	\$9,800 / mo • \$117,600 yr • \$9.41 / SF
Escalations	None in base term
Renewal Option	Auto-renews unless tenant gives ≥ 90-day notice; rate to be negotiated
Security Deposit	\$9,800 (one month's rent)

### LEASE OBLIGATIONS

#### Landlord

Roof membrane & deck

Structural frame

Exterior/load-bearing walls

#### Tenant

All interior components & finishes

HVAC service and replacement

Electrical, plumbing, windows & doors

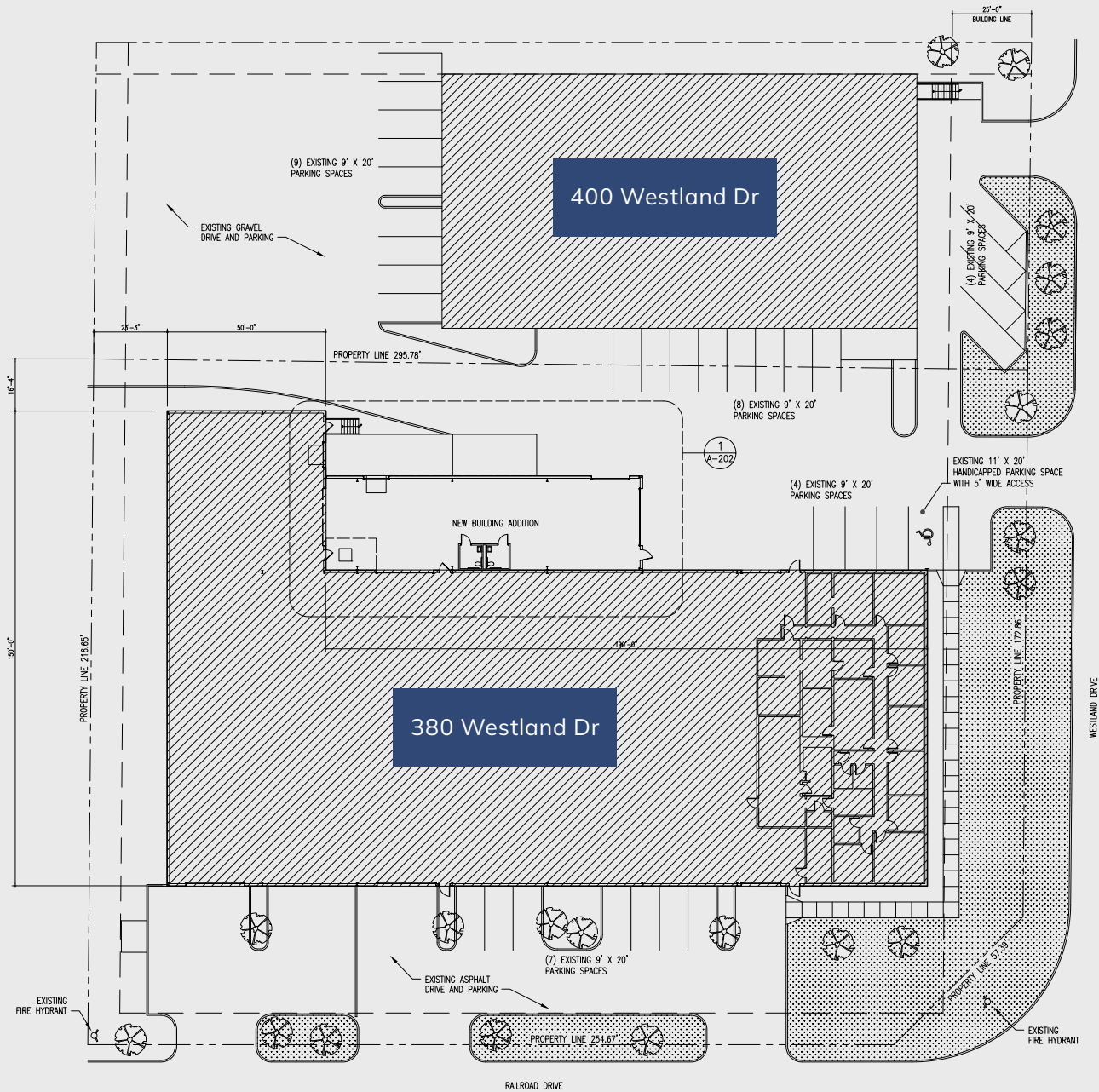
Taxes, insurance, CAM/NNN, utilities

Roof/structure repairs caused by Tenant





# SITE PLAN



# AERIAL MAP

## Strong Traffic Counts

Edmond's strategic location and growing population have resulted in substantial traffic volumes. These strong traffic counts reflect Edmond's economic vitality and underscore the city's importance as a regional hub for commerce, logistics and residential growth.

## Prime Edmond Location

Situated in Edmond, Oklahoma, the fifth-largest city in the state with a population of 98,103, the property benefits from its position in a growing market experiencing significant economic expansion.





# PROPERTY PHOTOS

WESTLAND DRIVE

**TRIO | CRE**

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# LOCATION OVERVIEW

Edmond is located in Oklahoma County, Oklahoma, and is a part of the Oklahoma City (OKC) metro area in the central part of the state. The population of Edmond was 98,103 in 2023, making it the fifth-largest city in Oklahoma, while the larger OKC metro area has an estimated population of more than 1.4 million.

With low business costs, a strong workforce, and affordable property, Edmond offers numerous resources to help businesses stay competitive. More than 55% of residents have at least a bachelor's degree, giving Edmond one of the most educated workforces in the state. Within a commute time of 20 minutes, employers have access to more than 680,000 workers and another 100,000 students attending area colleges and universities. Some of the largest employers in Edmond include the University of Central Oklahoma, Integris Health, Mercy Edmond, OU Medical Center, and Crest Foods.

**See which two Oklahoma cities *Southern Living* called 'Best Cities On The Rise' >>**



**Residents of Edmond enjoy a cost of living well below the national average in a city rich with culture, entertainment and art. The city also has a thriving healthcare industry that includes major providers like Integris Health, Mercy, OU Health, SSM Health and Summit Medical Center.**

Home to two major universities and a nationally recognized technology center, Edmond is a city rich in education and training. The University of Central Oklahoma has an enrollment of approximately 12,200 and offers 119 undergraduate areas of study and 80 graduate majors, while Oklahoma Christian University enrolls around 2,500 students each year, focusing on 65 undergraduate programs. In addition, Francis Tuttle Technology Center partners with Edmond Public Schools and area businesses to serve the community with workforce development programs and services. Francis Tuttle's Edmond location, the Danforth Campus, opened in August 2021, and houses career training programs, multiple college-prep academies, AXIS (business incubator), design thinking studios, and a product realization lab.

Edmond is also home to the state's third-largest school district. From a 1970 population of 4,000 students, they have grown to serve over 25,000. The district is also the state's most honored public school district, with 11 nationally recognized Blue Ribbon Schools and all three high schools listed among America's Best High Schools by Newsweek.



# MARKET ANALYSIS

## Oklahoma City's Economic and Industrial Growth

**Robust Economic Growth:** Oklahoma City has shown significant growth, driven by a low cost of doing business, favorable tax structures, and a skilled labor force. As a top-performing Midwestern city for economic growth, OKC has drawn substantial investment across industries, including logistics, manufacturing, and technology.

**Industrial Market Expansion:** With vacancy rates steadily decreasing and rental rates rising, Oklahoma City's industrial market is outperforming regional averages, signaling a robust demand for new industrial spaces. Recent years have seen several national and global corporations—like Amazon, Dell, and Boeing—expand their operations here, enhancing the city's reputation as a logistics and industrial hub.

## Demand Drivers and Industrial Market Trends

**E-Commerce Growth as a Key Driver:** The rise of e-commerce and Oklahoma City's central location make it an ideal distribution point for companies seeking efficient, cost-effective logistics solutions. This trend is particularly relevant given the proximity of major Amazon facilities, which act as anchors in the region and attract supporting businesses.

**Supply Chain Reshoring:** With an emphasis on regional supply chain reliability, companies are increasingly shifting operations closer to end markets. Oklahoma City's available land, favorable industrial zoning, and transportation infrastructure make it attractive for reshoring initiatives in manufacturing and distribution.

**Low Industrial Vacancy & High Absorption Rates:** Recent market reports reveal near-historic low vacancy rates in OKC's industrial sector, reflecting the sustained demand for new space. High absorption rates confirm the strong market appetite, ensuring minimal downtime for new developments.



# MARKET ANALYSIS

## Long-Term Growth Prospects

Oklahoma City's forecasted economic growth and stable job market underscore the long-term viability of industrial properties. The sustained demand in the industrial sector, combined with OKC's strategic location as a logistics and distribution hub, provide a unique opportunity for investors to leverage the continued growth in this market. With industrial vacancy rates at a low 4.7% and rental rates stagnant, this location offers excellent potential.

Employer	Employees
State of Oklahoma	37,600
Tinker Air Force Base	26,000
Oklahoma State University - Stillwater	13,940
University of Oklahoma - Norman	11,530
INTEGRIS Health	11,000
Amazon	8,000
Hobby Lobby Stores Inc	6,500
Mercy Hospital	6,500
SSM Health Care of Oklahoma, Inc.	5,600
FAA Mike Monroney Aeronautical Center	5,150
OU Health Sciences Center	5,000
City of Oklahoma	4,500
OU Medical Center	4,360
Paycom	4,200
The Boeing Company	3,740

## Oklahoma City Metro

**\$84B**  
Regional GDP

**1.49M**  
Population

**3.3%**  
Unemployment

**770K**  
Employment





# MARKET ANALYSIS

## Aerospace

- 290+ aerospace firms in the region employing 43,250 workers
- Aerospace firms produce \$11.6 billion in goods and services locally
- The biggest names in aerospace have operations in Oklahoma City, including Boeing Aerospace, Pratt & Whitney, Lockheed Martin Aircraft, Northrop Grumman, General Electric Aviation, Field Aerospace and AAR Aircraft Services.
- The region's aerospace activities are evolving into high-growth areas like unmanned systems, where Kratos Defense & Space Solutions is establishing a strategic hub.

## Military Bomber and Surveillance Plane Engines Will Be Serviced at Tinker Through 2034

November 2023 – U.S. Air Force B-52 bombers and E-3 AWACS aircraft, the surveillance planes with the distinctive rotating radar domes, got a new lease on life after Pratt & Whitney received a \$870 million long-term sustainment contract for the TF33 engine, with work at Tinker Air Force Base through 2034... [read more >>](#)

## Tinker Air Force Base

- Tinker is the largest single-site employer in the state with more than 26,000 military and civilian employees and contributes more than \$3 billion to the local economy annually.
- Construction is complete on the fourth hangar of the KC-46A Pegasus campus at Tinker Air Force Base; it is the fourth of seven hangars that will make up Tinker's newest mission acquisition.
- Construction has started on the fifth hangar of the KC-46 campus, and further construction is expected to last into 2029. In the end, the Air Force will have invested over \$837 million in military construction funding into the Pegasus program and the campus is expected to employ an additional 1,300 people. [Read More >>](#)



# MARKET ANALYSIS

## Biotech

- 33,000 workers with a 10% employment growth since 2015
- 563 established businesses with \$84k average wages
- \$316M in annual bioscience-related university/biomedical institution R&D expenditures
- A \$35-million grant will help launch six core biotech projects in Oklahoma City
- The Oklahoma City Innovation District is a thriving ecosystem of collaboration, innovation and economic growth located in Northeast Oklahoma City, surrounded by internationally acclaimed organizations spanning healthcare, bioscience, aerospace, specialized manufacturing, academia, technology and energy.

[Read More >>](#)



## University of Oklahoma

- Founded in 1890, the University of Oklahoma (OU) is the state's flagship university located in Norman, Oklahoma
- In Fall 2023, the university had 32,676 students enrolled across campuses in Norman, Tulsa, and Oklahoma City
- OU has more than 2,600 full-time faculty members and an annual operating budget of approximately \$2.4 billion
- OU Medical Center in Oklahoma City is the only comprehensive academic hospital in the state, and serves as Oklahoma's only Level I trauma center; a new adult patient tower opened in 2020, offering an additional 144 beds and 32 new operating rooms.



# MARKET ANALYSIS



## Will Rogers World Airport

The hub of Oklahoma City's aviation industry is Will Rogers World Airport (WRWA) with approximately 10,000 employees and 67 tenants, including the Federal Transfer Center, ARINC, Metro Tech Aviation Career Center and Southwest Airlines Reservation Center – as well as Oklahoma City's Foreign Trade Zone (FTZ). A recent \$110 million renovation nearly doubled the size of the terminal, expanding and updating amenities to make traveling as effortless and enjoyable as possible for the 3.7 million passengers it serves every year.

## Oklahoma City Sees Record Growth in Air Travel at Will Rogers International Airport

January 2025 – 2024 was a record-breaking year for Oklahoma City, marked by growth across various sectors, including air travel. Will Rogers International Airport saw its highest-ever passenger traffic, with over 4.6 million passengers traveling through the facility... [read more >>](#)

## Development News

### Oklahoma City Holds Top Spot as Most Affordable Large City in 2024

February 2025 – Oklahoma City is holding steady as the most affordable large city in the U.S., according to the 2024 annual Cost of Living Index (COLI)... [read more >>](#)

### Oklahoma ranks 11th in U-Haul's 2024 Growth Index

January 2025 – Oklahoma has emerged as the 11th fastest-growing state in 2024, according to the U-Haul Growth Index data that analyzed one-way customer transactions during the past year. Oklahoma moved up 30 spots from 2023, the largest increase of any state... [read more >>](#)

### Greater OKC Chamber Releases 2024 "By the Numbers"

November 2024 – The 2024 By the Numbers report from the Greater Oklahoma City Chamber shows that the region continues to experience significant growth and economic expansion. From population increases to sector growth... [read more >>](#)

### Pratt & Whitney's \$255M Commitment to OKC's Aerospace Industry

October 2024 – Aerospace manufacturer, Pratt & Whitney, is hosting the ribbon cutting ceremony at the new OKC Sustainment Center. The \$255 million investment... [read more >>](#)

In January 2024, the Greater Oklahoma City Partnership reported 83 companies currently considering relocating or expanding in the region. Of those companies, more than 60% are in manufacturing. Also in January, CoStar reported that the Oklahoma City market has an inventory of 148 million SF of industrial space. Rent grew by 4.1% over the prior year, just slightly above historical averages (3.5%). There is currently 4.1 million SF of industrial construction underway in Oklahoma City; around 85% of that space is in the Southwest Submarket (3.6 million SF).

Source: [www.greateroklahomacity.com](http://www.greateroklahomacity.com)

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