

SafeSplash Swim School | Tulsa, OK

525 West 91st Street | Tulsa West (Jenks), Oklahoma

The Offering

Northmarq, on behalf of Ownership as its exclusive advisor, is pleased to offer for sale the fee simple interest in the single-tenant swim school located at 525 West 91st Street in Tulsa, Oklahoma (the "Property"). The Property is fully leased to SafeSplash Swim School Parker, LLC, doing business as Miller Swim School with a full corporate guaranty by both SafeSplash Holdings, LLC and SafeSplash Brands, LLC. SafeSplash (the Lease Guarantor) is the world's largest operator and franchisor of swim schools with over 250 facilities across 32 states. The Miller Swim School brand has been serving the Tulsa community for over sixty years and currently has four locations in the Tulsa metro area.

The Property is operating under a 15-year NNN lease with more than 12 years remaining, and two, five-year option periods. It features 2.00% annual rental increases and is highly-passive with Landlord responsible for the outer walls and foundation only – Tenant is responsible for everything else, including the maintenance, repair, and replacement of the roof.

Positioned roughly 8 miles south of downtown Tulsa, the Property is located on the Tulsa/Jenks city boundary – Jenks is Tulsa's most-desired and fastest-growing suburb (and one of the fastest-growing cities in all of Oklahoma). The Property is adjacent to several schools in the Jenks School District, the #1 public school district in the state and ranked in the top 200 of public school districts nationwide (out of 10,932 total districts). Additionally, it is next to the Tulsa Riverside Airport (the busiest airport in Oklahoma) and within five miles of the new Tulsa Premium Outlets, the Oklahoma Aquarium, River Spirit Casino Resort and Tulsa Hills Shopping Center, among the most-visited destinations in Oklahoma.

\$2,870,000
OFFERING PRICE

7.25%
CAP RATE (YEAR 1)



SafeSplash Corporate Lease Guaranty
World's Largest Swim School Group
250+ Locations Across 32 States



Affluent, Rapidly Growing Market
\$114,000+ Avg. HH Income (1-Mi)
16.2% Population Growth Since 2010 (5-Mi)



12+ Year NNN Lease
Tenant Responsible for Roof
Landlord Responsible for Structure Only



Jenks – A Top Tulsa Suburb
26.7% Growth Since 2010
Property on Border of Tulsa & Jenks



2.00% Rental Increases Annually
Contractual Rent Growth



Adjacent to Jenks Public Schools
#1 School District in Oklahoma; Top-200 in U.S.
>12,500 Total Students



2019 Construction
Build-to-Suit for SafeSplash
DBA Miller Swim School



Adjacent to Tulsa Riverside Airport
Busiest Airport in Oklahoma
> 223K Annual Takeoffs/Landings



Large Parcel Offers Strong Residual Value
1.57-Acre Land Parcel
Attractive, Recent Construction

SAFESPLASH CORPORATE GUARANTY
.....
WORLD'S LARGEST SWIM SCHOOL



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