

4763 S UNION AVE

TULSA, OKLAHOMA

OFFERING MEMORANDUM



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The Offering

Cushman & Wakefield | Commercial Oklahoma is pleased to present the Sonic Drive-In located at 4763 S Union Avenue in Tulsa, Oklahoma, a high-visibility single-tenant retail asset positioned within the West Tulsa submarket, one of the metro's most established and steadily improving trade areas. The ±1,340 SF, Class B, masonry-constructed freestanding building—built in 2004 and situated on ±0.64 acres—benefits from excellent access and proximity to a dense mix of national retailers, service users, hotels, and major employment centers. Surrounded by established residential neighborhoods and a growing daytime population, the property is supported by demographics that include more than 138,000 residents within five miles, rising household counts, and healthy consumer spending levels across the entire trade area.

The West Tulsa submarket continues to demonstrate stable population and income growth, improving commercial momentum, and consistent retailer activity, making it an attractive and resilient environment for quick-service operators. With strong surrounding household incomes, a broad customer base, and ongoing commercial and residential expansion, the site draws from both commuter and destination traffic along the Union/51st corridor and the nearby Highway 75 interchange.



6,400 VPD

Vehicles/Day



\$92,698

Avg. Household Income
3-mile Radius



138,785

Population
5-mile Radius



206,102

Daytime Population
5-mile Radius

NEARBY RETAILERS



Offering Summary



4763 S UNION AVE

Price

\$1,100,000

Cap Rate

6.19%

Term

15 Years

Lease Type

Absolute NNN

Rent Commencement

October 1, 2023

Renewal Terms

Two 5-Year

Year Built

2004

Building Size

1,340 SF

Approx Land Area

0.64 AC

Financial Analysis

SITE ADDRESS	4763 S Union Ave Tulsa, Oklahoma 74107
TENANT	SRI Operating Company (Sonic/Inspire Brands Corporate)
GUARANTOR	Sonic Corp. (Corporate Guaranty)
OPERATION	Corporate-operated Sonic Drive-in
GROSS LEASABLE AREA	± 1,340 SF
LOT SIZE	± 0.64 Acres ± 27,752 SF
YEAR BUILT	2004
EXPENSE REIMBURSEMENT	This is an Absolute NNN Lease. Tenant is responsible for all expenses.
LEASE TERM	± 10 Years Remaining
RENTAL INCREASES	04/01/2026: 11% Increase 04/01/2031: 8% Increase
RENT COMMENCEMENT	October 1, 2023
EXPIRATION DATE	March 31, 2036
OPTIONS	Two 5-Year Renewal Options



Rent Roll

		Annual Rent	Monthly Rent	Cap Rate
Months 1-30	10/01/2023 to 03/31/2026	\$68,032.25	\$5,669.35	6.19%
Months 31-90	04/01/2026 to 03/31/2031	\$75,591.39	\$6,299.28	6.87%
Months 91-150	04/01/2031 to 03/31/2036	\$81,638.70	\$6,803.23	7.42%

*Renewal Options: Two 5-Year Renewals

Average Annual Return: 6.95%

Trade Area & Demographics

Ring Radius Population Data

	1-MILES	3-MILES	5-MILES
2025	6,509	48,757	138,785
2030 Projection	6,630	49,543	142,232

Ring Radius Income Data

	1-MILES	3-MILES	5-MILES
Average	\$58,998	\$92,698	\$105,702
Median	\$51,708	\$56,823	\$63,662

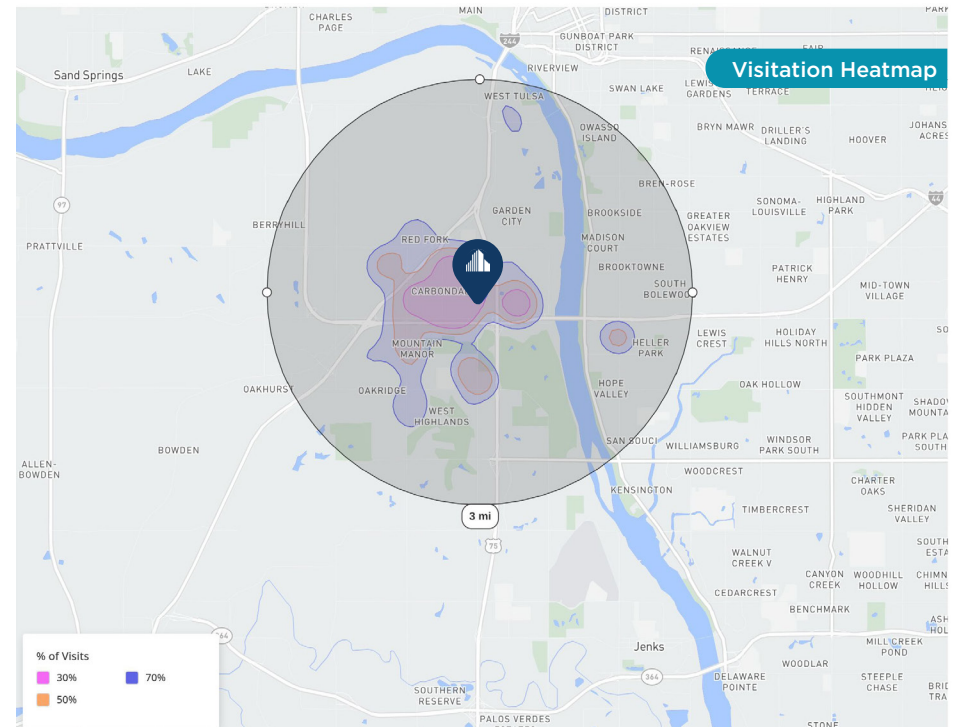
The subject property is **ranked in the 69th percentile of Fast Food & QSR locations in Oklahoma** based on the number of visits in the past 12 months

181.4K Visits

OVER PAST 12 MONTHS AT
THE SUBJECT PROPERTY

13 Minutes

AVERAGE DWELL TIME AT
THE SUBJECT PROPERTY



The shading on the map above shows the **home location of people who have visited the subject property over the past 12 months**. Purple shading represents the highest concentration of visits (70%).

*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

Site Aerial



Market Aerial





Location Overview



West Tulsa Submarket

West Tulsa is a historically significant and steadily strengthening submarket within the Tulsa metropolitan area, positioned just southwest of Downtown and anchored by major transportation corridors including Highway 75, I-44, and the I-244 loop. The submarket benefits from its strategic location connecting South Tulsa, Downtown, and the growing industrial districts along the Arkansas River. West Tulsa has experienced consistent reinvestment in recent years, supported by expanded employment centers, improved infrastructure, and ongoing commercial redevelopment along key corridors such as Union Avenue, Southwest Boulevard, and 51st Street.

Known for its mix of established single-family neighborhoods, workforce housing, logistics and industrial operations, and emerging retail nodes, West Tulsa offers a balanced and stable consumer base that sustains strong quick-service restaurant performance. The area continues to attract national brands seeking high-traffic, accessible sites with strong daytime activity driven by industrial employers, healthcare facilities, and regional retail draws. With its strategic connectivity, diverse economic base, and rising demographic indicators, West Tulsa remains a resilient and opportunity-rich submarket—providing a strong foundation for the long-term success of locations such as 4763 S Union Ave.

Location Overview



Tulsa Fast Food/QSR Market

The Tulsa fast food and quick-service restaurant (QSR) market is supported by strong commuter traffic flows, steady population growth, and a diverse employment base spanning energy, aerospace, healthcare, distribution, and service industries. These fundamentals create durable demand for convenient, value-driven dining options across the metro, especially along high-visibility corridors linking residential neighborhoods with major retail and employment hubs. National and regional QSR operators maintain a deep presence in Tulsa, and second-generation drive-thru sites remain among the most sought-after retail assets due to lower upfront capital needs and faster delivery-to-market.

West Tulsa's trade area offers a stable customer base of working-class and middle-income households, complemented by strong daytime population from surrounding industrial and service-sector employers. This demographic profile aligns with high-frequency, low-ticket QSR spending patterns and supports consistent unit-level sales. As Tulsa continues to benefit from a low cost of living, pro-business environment, and ongoing infrastructure investment, demand for drive-thru and mobile-order formats remains strong. Freestanding, second-generation QSR properties—such as the Sonic at 4763 S Union Ave—are strategically positioned to outperform broader retail and offer investors reliable, long-term income.

Location Overview

POPULATION

1
Mile

3
Mile

5
Mile

2025 Population	6,509	48,757	138,785
2030 Population Projection	6,630	49,543	142,232
Annual Growth 2025-2030	0.7%	0.6%	1.0%
Median Age	38.3	37.8	38.7
Bachelor's Degree or Higher	15%	29%	36%

Location Overview

HOUSEHOLDS

	1 Mile	3 Mile	5 Mile
2025 Households	2,753	22,548	62,989
2030 Household Projection	2,815	22,974	65,016
Annual Growth 2024-2029	0.3%	0.7%	0.8%
Owner Occupied Households	1,343	10,289	31,270
Renter Occupied Households	1,181	12,408	33,970
Total Specified Consumer Spending	\$56.7M	\$566.5M	\$1.7B

Location Overview

INCOME

1
Mile

3
Mile

5
Mile

Average Household Income	\$58,998	\$92,698	\$105,702
Median Household Income	\$51,708	\$56,823	\$63,662

HOUSEHOLDS

Average Household Size	2.35	2.14	2.11
Median Age	38.4	37.8	38.9

FOR SALE

4763 S UNION AVE TULSA, OK 74107



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