



**TED'S CAFE ESCONDIDO- NET LEASE INVESTMENT**  
**501 W ALBANY STREET, BROKEN ARROW, OK**  
**OFFERING MEMORANDUM**

**THE  
RETAIL  
GROUP**



# OFFERED EXCLUSIVELY BY

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# PROPERTY OVERVIEW

# THE OFFERING

**Robinson Park LLC is pleased to present the opportunity** to acquire a fifteen (15) year, Single Tenant Net Lease investment, occupied by Ted's Cantina Escondido, which is located 501 W. Albany Street, Broken Arrow, OK 74012 ("Property"). Ted's Cantina Escondido is a local restaurant group, with seven locations. The property was built in 2023 and is approximately 5,990 square feet. The property is in Broken Arrow, Oklahoma, which is the fourth largest city in Oklahoma, having a population of 119,954.

The area surrounding the Property is surrounded by many national retailers, six hotels with over 500 rooms, and the Ascension St. John Broken Arrow Hospital.

The city's steady growth, averaging 1.3% annually between 2020 and 2024, has been fueled by a combination of factors. The robust economy, exemplified by an average household income of \$109,817, has attracted families seeking a higher standard of living. This upward trend is expected to continue, with projections indicating a further increase to \$126,772 within the next five years.

Broken Arrow's combination of economic success, convenient location, and a high quality of life has solidified its position as one of Oklahoma's most dynamic cities.



**8,000 VPD**  
Vehicles/Day



**\$103,691**  
Avg. Household Income  
3-mi Radius



**178,702**  
Population  
5-mi Radius



**87,788**  
Daytime Population  
5-mi Radius

## NEARBY RETAILERS

 **TARGET**



**HOBBY LOBBY**



**TRADER JOE'S**



# OFFERING SUMMARY



## 501 W ALBANY STREET

Price	Blended Cap Rate	Term
<b>\$3,200,000</b>	<b>7.7%</b>	<b>13 YEARS</b>
Lease Type	Rent Commencement	Landlord Responsibilities
<b>NNN</b>	<b>OCTOBER 14, 2023</b>	<b>ROOF &amp; STRUCTURE</b>
Year Built	Building Size	Approx. Land Area
<b>2023</b>	<b>5,990 SF</b>	<b>0.57 ACRES</b>

# RENT ROLL

Tenant	SF	Rent Commencement Date	Lease Expiration Date	Rent Type			
Ted's Cafe Escondido	5,990	10/14/2023	10/13/2038	NNN			
<hr/>							
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Lease Year			\$/SF	Monthly Rent	Annual Base Rent		
Year 1		10/14/2023	\$35.06	\$17,500.00	\$210,000.00		
Year 2		10/14/2024	\$35.76	\$17,850.00	\$214,200.00		
Year 3-Current		10/14/2025	\$36.47	\$18,207.00	\$218,484.00		
Year 4		10/14/2026	\$37.20	\$18,571.14	\$222,853.68		
Year 5		10/14/2027	\$37.95	\$18,942.56	\$227,310.72		
Year 6		10/14/2028	\$38.71	\$19,321.41	\$231,856.92		
Year 7		10/14/2029	\$39.48	\$19,707.84	\$236,494.08		
Year 8		10/14/2030	\$40.27	\$20,102.00	\$241,224.00		
Year 9		10/14/2031	\$41.08	\$20,504.04	\$246,048.48		
Year 10		10/14/2032	\$41.90	\$20,914.12	\$250,969.44		
Year 11		10/14/2033	\$42.74	\$21,332.40	\$255,988.80		
Year 12		10/14/2034	\$43.59	\$21,759.05	\$261,108.60		
Year 13		10/14/2035	\$44.46	\$22,194.23	\$266,330.76		
Year 14		10/14/2036	\$45.35	\$22,638.12	\$271,657.44		
Year 15		10/14/2037	\$46.26	\$23,090.88	\$277,090.56		

# RENT ROLL CONTINUED

<b>Renewal Options</b> <b>Three (3), five (5) year options to renew with increases each year</b>		<b>\$/SF</b>	<b>Monthly Rent</b>	<b>Annual Base Rent</b>
Year 16	10/14/2038 - 10/31/2039	\$48.57	\$24,245.42	\$290,945.07
<b>Year 17</b>	10/14/2039 - 10/31/2040	\$49.54	\$24,730.33	\$296,763.97
Year 18	10/14/2040 - 10/31/2041	\$50.53	\$25,224.94	\$302,699.25
<b>Year 19</b>	10/14/2041 - 10/31/2042	\$51.54	\$25,729.44	\$308,753.23
Year 20	10/14/2042 - 10/31/2043	\$52.58	\$26,244.02	\$314,928.30
<b>Year 21</b>	10/14/2043 - 10/31/2044	\$55.20	\$27,556.23	\$330,674.71
Year 22	10/14/2044 - 10/31/2045	\$56.31	\$28,107.35	\$337,288.21
<b>Year 23</b>	10/14/2045 - 10/31/2046	\$57.43	\$28,669.50	\$344,033.97
Year 24	10/14/2046 - 10/31/2047	\$58.58	\$29,242.89	\$350,914.65
<b>Year 25</b>	10/14/2047 - 10/31/2048	\$59.76	\$29,827.75	\$357,932.94
Year 26-30	10/14/2048 - 10/31/2053	Then FMV	TBD	TBD

# SITE AERIAL



# MARKET AERIAL





# TULSA MARKET REPORT

# TULSA MARKET REPORT

## MARKET SUMMARY

Confidence is building in Tulsa's commercial real estate market as 2025 unfolds. While recent years were marked by obstacles—ranging from the COVID-19 pandemic to elevated interest rates and election-year volatility—emerging trends now signal a promising rebound.

Tulsa's office sector experienced positive net absorption in 2024, bookended by strong performance at both the beginning and end of the year, despite fluctuations in activity throughout. Interest from both buyers and sellers gained momentum following the Federal Reserve's rate cut in September. Additionally, mandates from government entities and private employers requiring a full-time return to the office have been key drivers of renewed demand.

Leasing activity in the industrial sector remained strong, even as sales slowed due to elevated interest rates—though those pressures began to ease in the fourth quarter. A renewed focus on U.S. manufacturing and increased investment in onshoring are

expected to drive demand in 2025. Meanwhile, a slowdown in new construction during 2024 is helping the market absorb existing Class A vacancies.

Tulsa's retail sector saw growth with the opening of Tulsa Premium Outlets, featuring more than 75 stores. However, the outlook for restaurants remains uncertain amid rising costs for goods and labor. Additionally, the potential impact of national chain closures and big-box store exits continues to raise questions about the stability of the local retail landscape.

The multifamily sector recorded \$222 million in total sales for 2024, marking an increase over the previous year. A notable surge occurred in the fourth quarter, with \$59 million in transactions. As market participants adapt to elevated interest rates, rental and occupancy levels remain strong across all property classes. Looking ahead, 2025 appears promising, with momentum driven by anticipated rate cuts, supportive government policies, and ongoing development activity.

## 48<sup>TH</sup> LARGEST

CITY IN THE UNITED STATES AND 54<sup>TH</sup> LARGEST MSA

#1

FASTEST GROWING MEGALOPOLIS IN THE COUNTRY (I-35)

## \$7.2B+

PROJECTS COMPLETED IN 2024, CURRENTLY UNDER CONSTRUCTION, AND PROPOSED

2

S&P 500 COMPANIES  
ONEOK / WILLIAMS

## 84.7%

COST OF LIVING 15.3% BELOW THE UNITED STATES STANDARD

## 12,000+

NEW JOBS CREATED IN 2024 RESULTING IN A 2.5% INCREASE OVER THE PREVIOUS YEAR

2

FORTUNE 500 COMPANIES  
ONEOK / WILLIAMS

## TRAVEL & TOURISM

**\$1.43B**

TOTAL SPENT BY  
VISITORS IN 2023

**11.4M**

VISITORS IN ITS  
FIRST 5 YEARS OF  
OPERATION

**\$160M**

PROJECTS UNDERWAY  
AT TULSA NATIONAL  
AIRPORT

### TULSA VISITORS

According to Visit Tulsa, in 2023, the metro surpassed 10 million visitors for the first time. It was a 2.6% increase over the previous year. Visitors spent \$1.43 billion in 2023, which supported more than 16,000 jobs.

### GATHERING PLACE

Gathering Place is a Tulsa landmark and the largest privately funded community park in U.S. history. Thanks to George Kaiser and other donors, the \$465M, 66.5-acre park has welcomed over 11 million visitors in just five years—solidifying its status as the crown jewel of Tulsa.

### TULSA INTL AIRPORT

Tulsa International Airport is undergoing a \$160M upgrade to enhance the traveler experience, with improvements starting in 2025—new amenities, updated lounges, and a scenic observation area. Combined with a \$116M air traffic control tower, these projects support growing traffic and elevate Tulsa's first impression.

## SPORTS & ENTERTAINMENT

**\$15.7M**

ECONOMIC IMPACT  
OF 2022 PGA AT  
SOUTHERN HILLS

**\$600-  
\$850K**

VISITOR ECONOMIC  
IMPACT PER EVENT  
AT BOK

**\$531M**

ESTIMATED ECONOMIC  
IMPACT SINCE 2021

### PGA CHAMPIONSHIP

Southern Hills Country Club will host the 114th PGA Championship in 2032. It will be the sixth time hosting. Opened in 1936, it has had several renovations, most recently in 2019. It also hosted the U.S. Women's Open and Senior PGA Championship.

### BOK CENTER

BOK Center remains a top entertainment and economic driver for Tulsa, ranking 29th globally on Billboard's Boxscore. In 2024, the 19,199-seat arena hosted 47 acts—tying its record—while remaining home to the Tulsa Oilers.

### FILM INDUSTRY

Two movies made in Oklahoma and released in 2024 were "Twisters", which grossed \$371M at the box office, and "Reagan", which grossed \$30.1M. "The Sensitive Kind", a new series starring Ethan Hawke, is currently being filmed in Tulsa.

## ECONOMIC INITIATIVES DRIVE TULSA



### Improve our Tulsa

Approved by voters in August 2023, the third iteration of the initiative dedicates **\$814 million to 334 projects** aimed at enhancing transportation, parks, city facilities, and essential public services across Tulsa.



### Tulsa Remote

Launched in 2018, Tulsa Remote offers \$10K to relocating remote workers. By 2024, 3,475 participants generated **\$622M in employment income**, with 70% staying post-program. The initiative reports a 12x return on investment.



### Tulsa's Future

Backed by the Tulsa Regional Chamber and public-private investors, the initiative aims to generate **\$1.1B in capital investment**, create 32,500 jobs, boost higher education attainment to 40%, launch 125 startups, and drive **\$600M in downtown Tulsa investment**.



EMIRATES GLOBAL ALUMINUM

## EMIRATES GLOBAL ALUMINUM | \$4B

The aluminum plant planned for the Port of Inola will be the first new primary aluminum facility in the U.S. in nearly half a century. The plant will produce essential materials for key industries, such as aerospace and automotive. In addition to its industrial impact, the project will create 1,000 direct and 1,800 indirect jobs.

## PROJECT ANTHEM | \$800M EST.

Project Anthem is a 340-acre development suspected to be a new data center for Meta. The project is expected to employ 50 people, with an average salary of \$63,000. The three-year construction period is estimated to generate \$3.3 billion in new economic activity.

## NORSUN | \$620M

The Norwegian solar energy company selected Tulsa for its first U.S.-based factory. The \$620M project is expected to create 320 new direct jobs. Development of the 60-acre site is scheduled for completion in 2026.

## CONVENTION HOTEL | \$350M-\$390M

Cathy O'Connor has been selected as the developer for a 650-room hotel designed to complement the Cox Business Convention Center. The city views the hotel as essential for attracting more events and conferences and is requesting that it include 54,000 SF of function space. Construction could begin as early as mid-2026.



CONVENTION HOTEL

## TULSA STONEHENGE | \$252M

The abandoned bridge piers at the I-44 and US-75 interchange are moving into the next phase of construction. With funding now secured, it becomes the most expensive transportation contract in Oklahoma's history, signaling a major step forward for regional infrastructure.

## TULSA PREMIUM OUTLETS | \$100M+

The new outlet mall in Jenks opened in 2024 with 330,000 SF of retail space and features 77 stores, including Nike, Abercrombie & Fitch, and Lacoste. The mall is expected to create about 800 jobs.

## 222 N DETROIT AVE. SALE | \$69.25M

Built in 2021, the 13-story, 270,000-square-foot Greenwood District tower was originally WPX Energy's headquarters but became multi-tenant after WPX merged with Devon Energy that year. Fenway Capital Advisors, a California-based real estate firm, purchased it. Largest tenants include Helmerich & Payne, Targa, and Crowe & Dunlevy.

## ASPEN RIDGE | \$60M

This 60-acre mixed-use development will feature shopping, dining, entertainment, and 170 residential apartments. Popular tenants include Panda Express, Chick-fil-A, Whataburger, Chipotle, and Reasor's Groceries, offering a vibrant community hub.



TULSA PREMIUM OUTLETS

## GRADIENT | \$40M

Gradient, formerly 36 Degrees North, opened its new \$40M, 110,000 SF facility at 12 N Cheyenne Ave. in April 2025. This innovation hub has generated over \$1.4B in economic impact, supporting 479 businesses and 3,800 jobs in 2024 alone, driving significant growth in the region.

## OKPOP MUSEUM | \$36M

Tulsa boasts one of the best art scenes in the country, and the museum will add to its impressive offerings. Fundraising is underway to complete the interior, aiming to open later this year. Located in the Tulsa Arts District, the 60,000 SF museum highlights Oklahoma's cultural impact.

## TIF DISTRICTS | 1,800 HOUSING UNITS

The Tulsa City Council approved three new Tax Increment Financing (TIF) districts to encourage development and help ease housing costs. The new districts—Crutchfield Neighborhood, Southern Villa, and the Pearl District—are expected to support the creation of 1,800 housing units.

## LUFTHANSA TECHNIK | 100+ NEW JOBS

The German-based aerospace company is expanding its operations at Tulsa International Airport. Lufthansa Technik currently employs 730 people worldwide, including 360 in Tulsa. The company aims to grow its Tulsa workforce to 550 employees by 2030.

2ND

LARGEST CITY  
IN OKLAHOMA202  
SQ MITULSA CITY  
SIZE

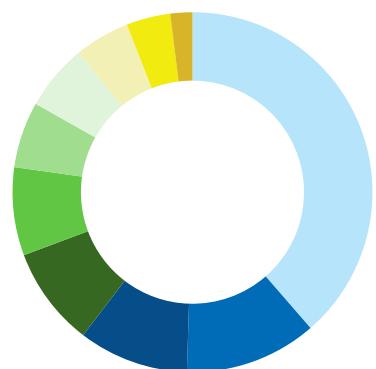
2.9%

UNEMPLOYMENT  
RATE  
May 2025

1M

METRO  
POPULATION  
2024

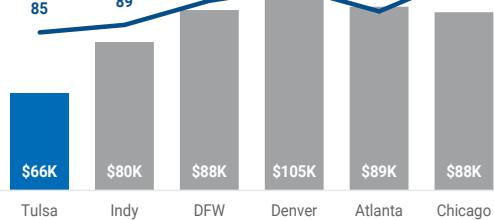
AA

BOND RATING  
2024 Moody's, S&POKC EMPLOYERS OF 1,000+ EMPLOYEES  
BY INDUSTRY

The Tulsa metro has a diverse group of employers, including healthcare, retail, energy, and aerospace companies. Homegrown companies such as Williams and ONEOK continue to be economic engines driving the local and state economies.

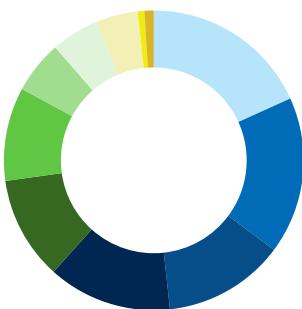
## COST OF LIVING INDEX

Medium HH Income



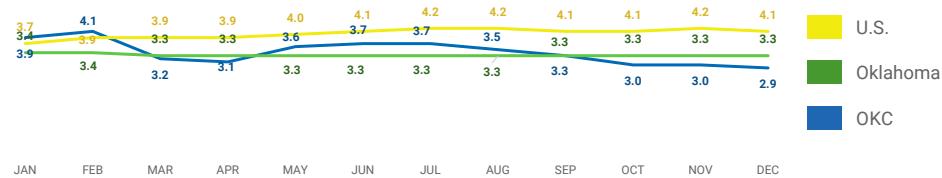
Tulsa's cost of living is 15.3% below the U.S. standard. The median household income is \$66,152. For the same standard of living in Denver one would have to make \$83,496 and 87,026 in Chicago.

## INDUSTRY DIVERSITY



Trade, Transportation, and Utilities make up the largest share of employment in the Tulsa Metro, followed by Education, Health Services, and Government—reflecting a strong public-private job mix. While energy is the state's largest industry, oil and gas jobs represent just 3.4% of employment but contribute 16.2% of statewide household income.

## UNEMPLOYMENT RATE 2024



## TOP EMPLOYERS LIST

Employer	No. of Employees	Industry
Saint Francis Health System*	12,000	Medical
Hillcrest Health System*	6,144	Medical
Ascension St. John*	5,154	Medical
American Airlines	5,000	Aerospace
City of Tulsa	3,798	Government
Quiktrip Corporation*	3,400	Retail
Amazon	3,000	Transp. & Logistics
Macy's	2,900	Transp. & Logistics
ONEOK	2,800	Oil & Gas
BOK Financial	2,700	Finance
AAON	2,300	Manufacturing
Tulsa County	1,600	Government
IC Bus of Oklahoma*	1,600	Manufacturing
Tulsa Community College	1,600	Education
NORDAM Group*	1,300	Manufacturing
Alorica, Inc.	1,300	Business
Spirit Aerosystems	1,300	Aerospace
Jack C Montgomery VA Medical Center	1,415	Medical
US Department of Veteran Affairs	1,200	Government
City of Broken Arrow	1,200	Government
OSU Medical Center*	1,150	Medical
Williams Companies	1,123	Oil & Gas
University of Tulsa	1,100	Education
OSU-Tulsa/OSU Center for Health Sciences	1,003	Education

\*denotes headquartered in Oklahoma

## HIGHER EDUCATION ENROLLMENT

Higher Education	Fall '24	Type
University of Tulsa	3,769	Private
Oral Roberts University	5,936	Private
Oklahoma State University (Stillwater)	26,816	State
OSU Center for Health Sciences (Tulsa)	2,301	State
OSU School of Veterinary Medicine (Stillwater)	425	State
Tulsa Community College	15,521	State
University of Oklahoma - Tulsa Shusterman Center	1,127	State

Report Sources: Tulsa Regional Chamber, The City of Tulsa, Visit Tulsa, The Tulsa World, Tulsa's Future, Tulsa Remote, Improve our Tulsa, US BLS, US Census Bureau, Oklahoma State Regents for Higher Education.



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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions

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## NATIONAL REACH, LOCAL EXPERTISE

We are an affiliate of Newmark National, and as such have access to national data, trends and other resources. This includes up-to-the-minute response to COVID-19 and how it affects our clients.

**18,000 PROFESSIONALS  
480 OFFICES WORLDWIDE  
SIX CONTINENTS**



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