

225 S MAIN STREET

CONFIDENTIAL OFFERING MEMORANDUM



CBRE

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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. **ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.**

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225 S MAIN STREET

Executive Summary



CBRE, Inc. is pleased to present the property located at 225 S Main Street in Sand Springs, Oklahoma, for sale. This historic building provides a discerning developer the rare opportunity to own a significant piece of Sand Springs history. The building was originally erected in 1911 and expanded in 1919, 1925 and 1935, and was used as the power plant for Sand Springs for many years. Given the age, structure and design of the building, this remarkable property affords an owner the chance to create a multi-tenant facility that could be positioned as a regional retail attraction.

Situated in Sand Springs just off of Highway 412 and to the east of the Sand Springs primary retail corridor, the location is easily accessible to the local citizens as well as the Tulsa metro area.

PROPERTY DESCRIPTION

The building sits vacant today. Previous and current ownership has spent a considerable amount of time and effort in researching the facility, collecting proposals for improvements, speaking with the City of Sand Springs and adjacent landowners to strategically position the property for future development. A local architect has been retained as well, so files and renderings exist that demonstrate potential layouts and site plans. As an added benefit to a potential buyer, these details and information could be shared as a part of a Due Diligence process and could provide invaluable assistance in exploring the property's unique potential.

Constructed primarily of masonry and steel, the openness of many of the rooms, large windows and the visible building structure creates a distinct industrial impression. Combine the architecture, with a rail spur that curves around the west and north sides of the property, the project has the visual elements needed that many urban developers seek in creating one-of-a-kind environments for today's consumers.

DETAILS

- › 31,759± SF
- › 1.86± Acres
- › Zoned IM - Moderate Industrial (Rezoning Possible)
- › Excellent Visibility
- › Built in 1911 with expansions in 1919, 1925, & 1935
- › Masonry & Steel Construction
- › Added to the National Register of Historic Places in 1998



REDEVELOPMENT POTENTIAL



Given the current configuration of the building, varying floor levels and soaring clear heights, the building lends itself to a variety of potential uses. Recently, drawings have been created that would allow for several uses to all be contained in the building, including a restaurant, large event center, brewery, as well as some smaller retail or office spaces. Additionally, plans could be explored to create a small retail area and multi-family component, positioning the property as a true multi-use facility.

The exposed steel support beams and trusses, large brick walls, existing antique crane and window configurations create an incredible structure that would be challenging to duplicate in modern building designs.

The previous owner secured the potential to create several parking lots allowing for up to 392 parking spaces, accommodating larger events and handicap requirement.



REDEVELOPMENT
POTENTIAL

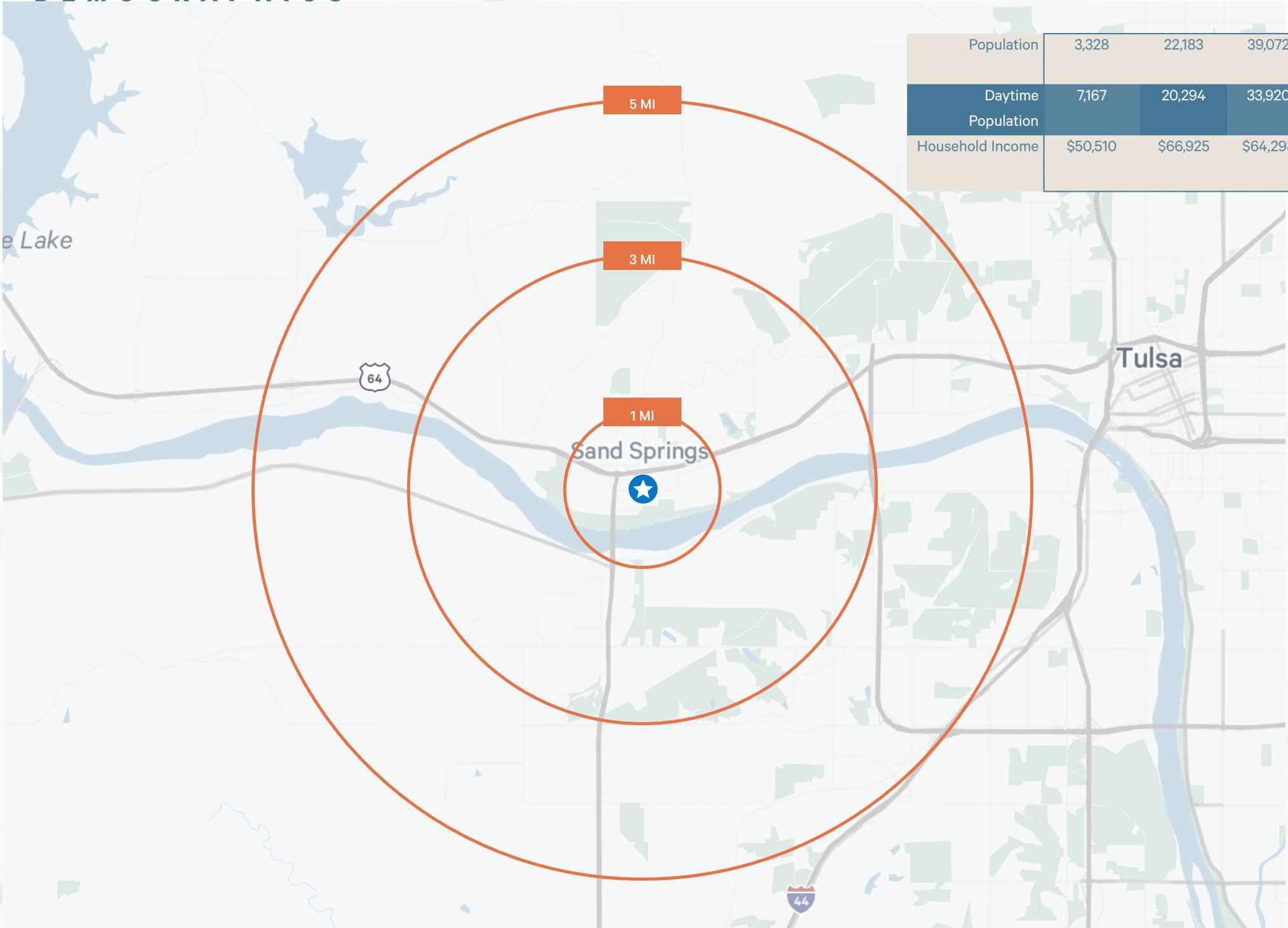
Site Map



DEMOGRAPHICS

1 MILE 3 MILES 5 MILES

Population	3,328	22,183	39,072
Daytime Population	7,167	20,294	33,920
Household Income	\$50,510	\$66,925	\$64,298



SAND SPRINGS OVERVIEW



Incorporated in 1912, Sand Springs is located just 6 miles to the west of Tulsa and is home to nearly 20,000 residents. Located on Highway 412 and Highway 97, Sand Springs serves residents of West Tulsa, as well as residents to the west, north and south, encompassing the areas around Keystone Lake, Mannford and other smaller communities.

As part of its comprehensive economic development plan, the Sand Springs City Council distributed a city-wide survey to the residents in 2015. One of the questions posed to citizen in the survey revolved around which future developments are most important to the future of Sand Springs. Out of 2,393 responses, 541 respondents answered in favor of additional retail/restaurants, 383 responded with increased recreational activities, while 416 respondents cited hospitality and entertainment as the most important developments for Sand Springs.

Sand Springs has begun to transform its image from Industrial to Retail - which the City views as a strategic long-term development strategy. Accordingly, Sand Springs has attracted several regional and national retails as part of their economic plan including Starbucks, GameStop, RibCrib, IHOP, CVS, Holiday Inn Express and a host of others, with more on the way. Based on the current economic and social environment, the opportunity exists for this building to serve as a primary retail attraction for the Sand Springs community.

Additionally, due to Sand Springs proximity to downtown Tulsa, the opportunity exists to create an attraction that could draw residents of Tulsa to this area.

SURROUNDING AREA



UNITED STATES POSTAL SERVICE

Sand Springs Expressway

HARBOR FREIGHT
QUALITY TOOLS. LOWEST PRICES.

412

RILEY'S

Wendy's

ATWOODS
Ranch & Home

QuikTrip



ALDI

SONIC

Advance Auto Parts

IHOP RESTAURANT

WarrenClinic

CVS pharmacy

O'Reilly

Holiday In Express

TTCU
Federal Credit Union



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