

A RESTAURANT/RETAIL LEASE OPPORTUNITY

746 ASP AVE

NORMAN, OK 73069



JUDY J. HATFIELD, CCIM

EQUITY COMMERCIAL REALTY ADVISORS, LLC

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ER Equity
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OFFERING SUMMARY

Available SF:	3,468 SF
Building Size:	2,649 SF
Patio Size:	819 SF
Lease Rate (Building):	\$20.00/SF NNN
Lease Rate (Patio):	\$10.00/SF
NNN Rates:	
CAM:	\$230.00/mo.
Insurance:	\$333.86/mo.
Taxes:	\$352.92/mo.
Year Built/Renovated:	1920 / 2022
Zoning:	C-3 Commercial

PROPERTY HIGHLIGHTS

- Restaurant/Retail Space on the University of Oklahoma's Historic Campus Corner
- Located on Asp Ave & White Street - North of Boyd Street and East of Buchanan Ave
- Ideal Gameday Location - OU is officially part of the SEC as of July 2024
- Renovated in 2022 - Former "Hurts Donut Company"
- 1,000 Gallon Grease Trap Maintained by Baker Brothers
- Ample Parking - Large Lot in Front of Building & Street Parking Available
- Near the Brand New NOUN Hotel - a Four-Story Boutique Hotel Located on S University Blvd (pg. 7)
- Campus Corner includes National & Regional Tenants (map on pg. 8)
- Judy J. Hatfield, Broker / Owner

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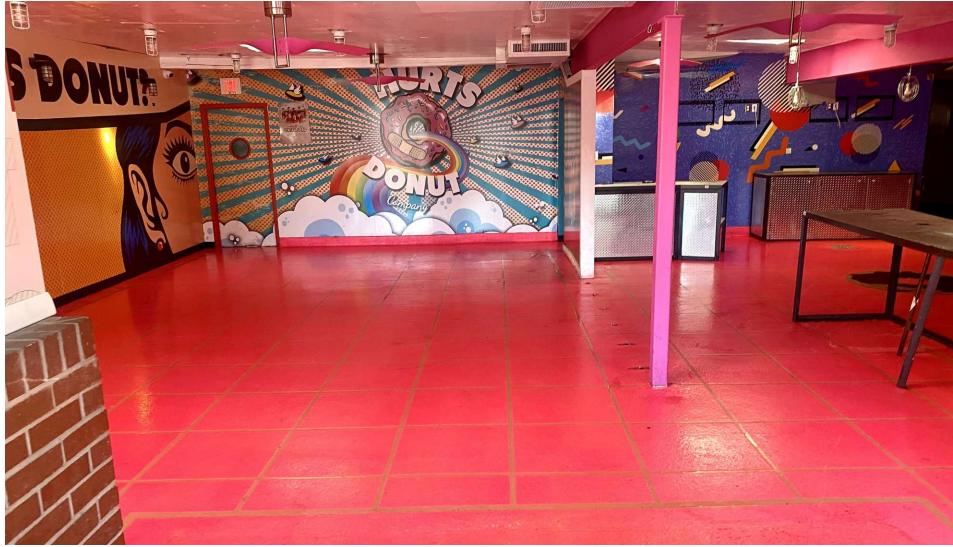
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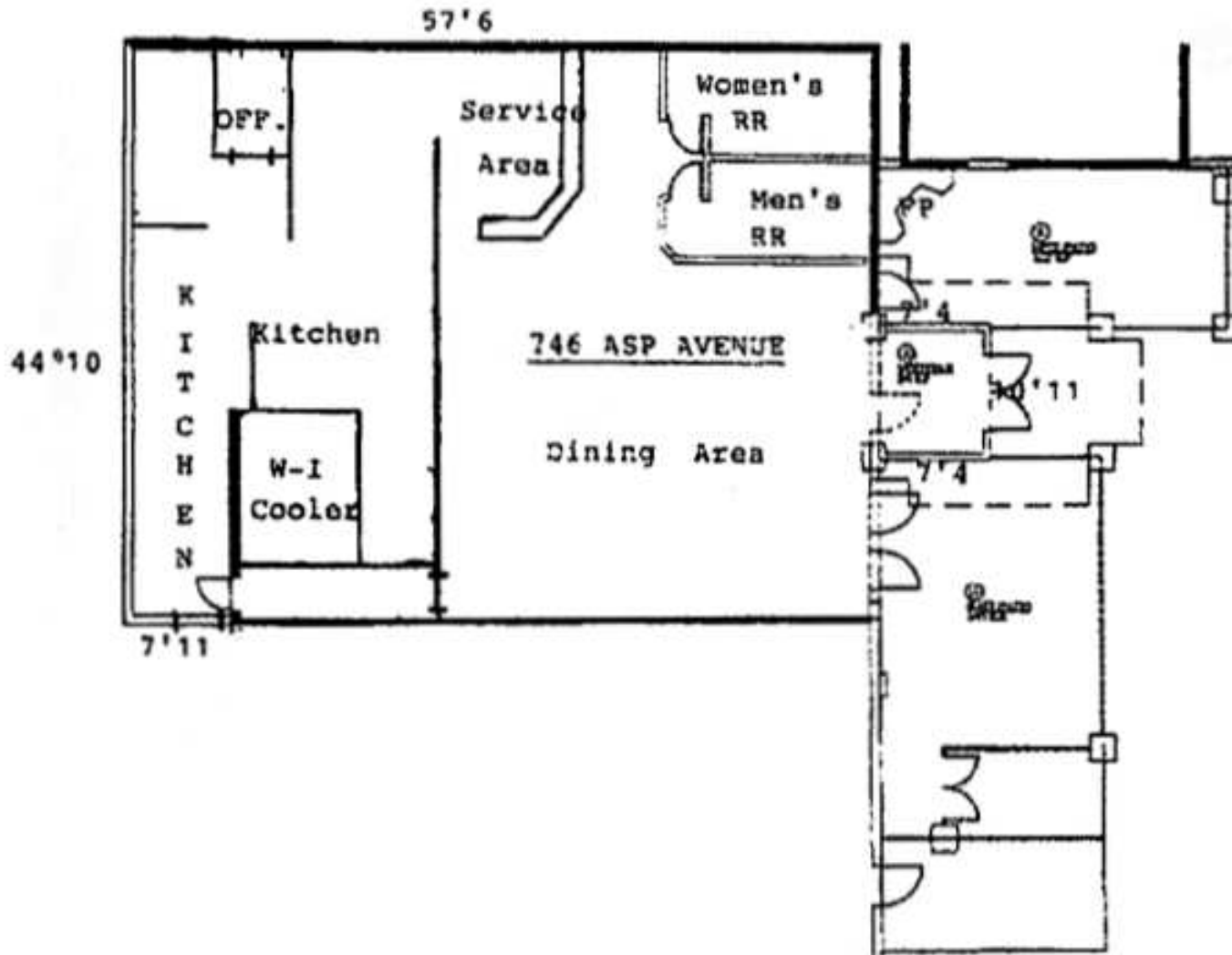
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ECONOMIC IMPACT

JOBS IMPACT:

Construction: Total Employment Impact: 242 jobs

- Construction of the hotel generates 156 jobs directly employed on site.
- Purchases from supplier industries produce an additional 86 jobs.
- As a result of new spending by workers both directly and indirectly employed, an additional 55.4 jobs are generated.

Construction: Labor Income Impact: \$12.34 million

- \$8.06 million in labor income is generated for workers employed at the site.
- An additional \$1.91 million is associated with supplier industries, plus an additional increase of \$2.37 million occurs in supportive industries.

Hotel Operations: Total Employment Impact: 112.6 jobs

- Hotel operations are expected to generate 73 jobs for people directly employed at the site.
- An additional 18.6 jobs with supplier industries; and additional spending by workers generates an additional 20.9 jobs

Hotel Operations: Total Labor Income advances: \$4.64 million

- Including Labor incomes for those directly employed in hotel operations total \$2.79 million annually

LOCAL TAX REVENUE IMPACT:

Construction: Sales Tax \$892,400

Operations: Sales and Room Tax \$582,000 Annually

- \$370,000 from sales tax receipts
- \$212,000 from the 5% room tax
 - \$106,000 to NCVB; \$53,000 to Norman Arts Council; \$53,000 to Parks (ANNUALLY)

Operations: Property Tax \$296,000 Annually

Present Value of Additional Tax Revenues \$17.2 million



The NOUN Hotel

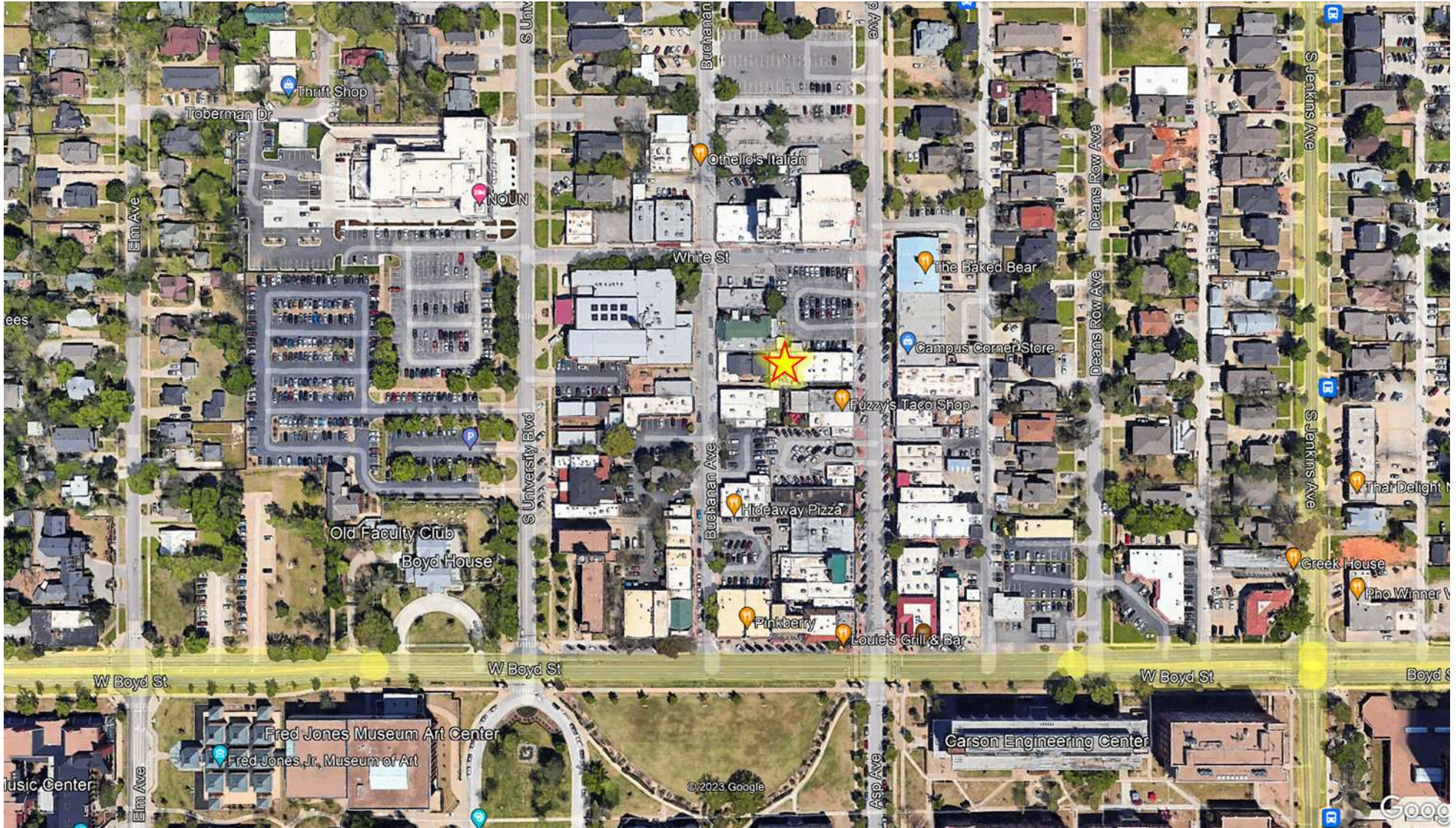
542 and 534 South University Boulevard



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