



6020
west 55th street

CBRE

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EXECUTIVE SUMMARY



Conceptual Artwork

CBRE is pleased to present to qualified occupiers the opportunity to lease a new industrial building at **6020 West 55th Street** (the “Property”), in Tulsa, OK. The 10,402± SF warehouse/shop buildings are located in the Polson Industrial Park.

Polson Industrial Park is a class “A” industrial park in West Tulsa, and provides quick access to I-44. It is just moments to Downtown Tulsa and around the corner from Amazon Distribution and other major manufacturers including H&P, Born, Greenbay Packaging, and others.

PROPERTY HIGHLIGHTS

- Strategically located along I-44 corridor running between Tulsa and Oklahoma City.
- Neighbors include: Knight Transportation, Born Manufacturing, Thermo King, Shen Te Enterprises, Greenbay Packaging, Groendyke Transport, H&P, Premier Truck Group, H&E Equipment, B&H and Amazon.
- Easy accessibility: Minutes from downtown Tulsa.
- Well built asset with premium upgrades including post-tension 6" thick slab, fully insulated walls with r-panel line walls, LED lighting, and more.



INVESTMENT SUMMARY

ADDRESS:	6020 West 55th Street Tulsa, OK 74107
RENTABLE SF:	10,402± SF (in each building)
PROPERTY TYPE:	Industrial Warehouse
CURRENT ZONING:	IM (Moderate Industrial)
AGE:	New Construction / 2024

HIGHLIGHTS

- Great industrial location
- Tremendous potential for wide variety of users
- New buildings in a newer industrial park
- Stable trade area
- Central & accessible
- Current zoning allows for light industrial, supporting commercial use and manufacturing
- Long-term leases available
- Local ownership

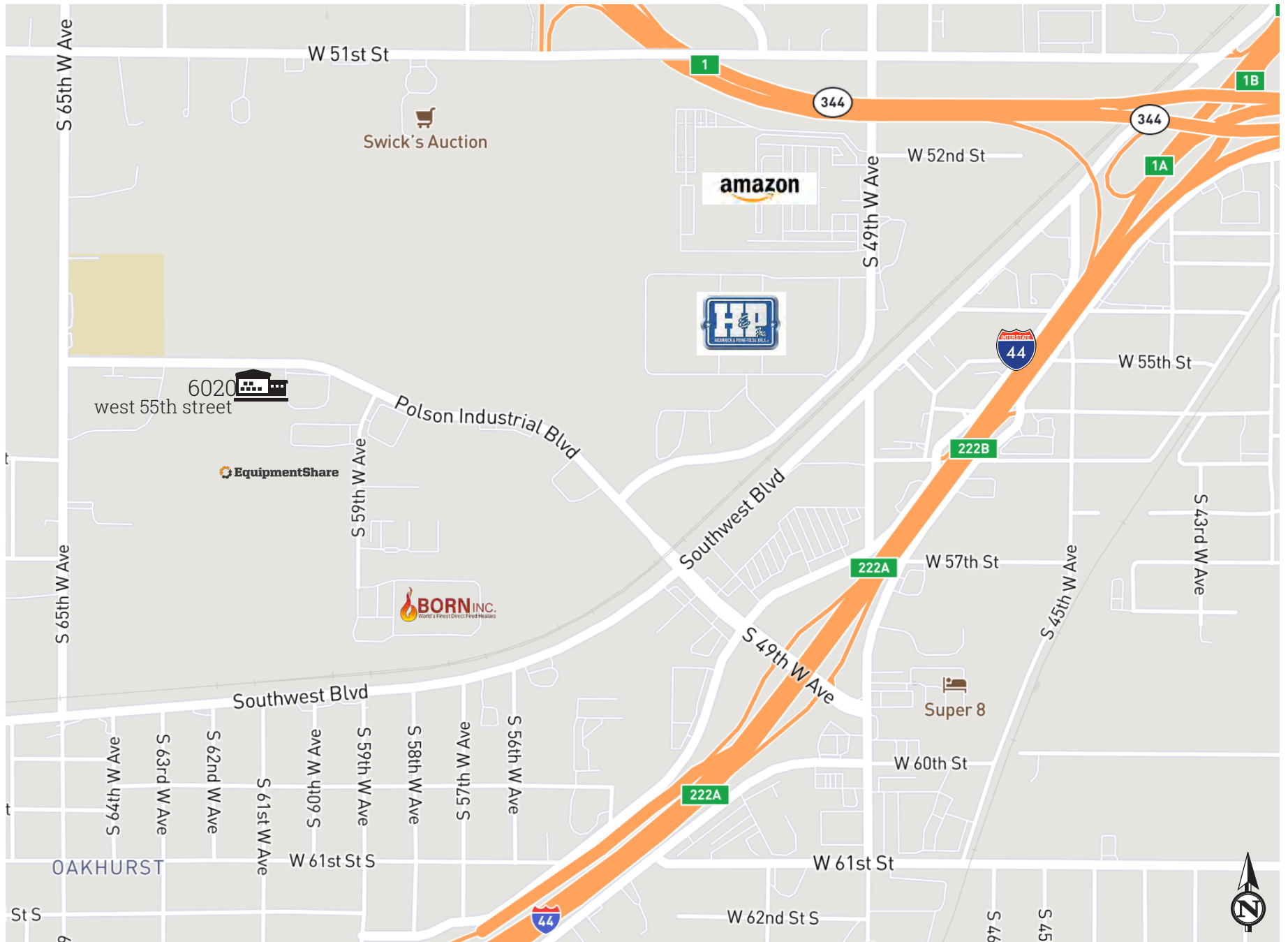
PROPERTY DESCRIPTION



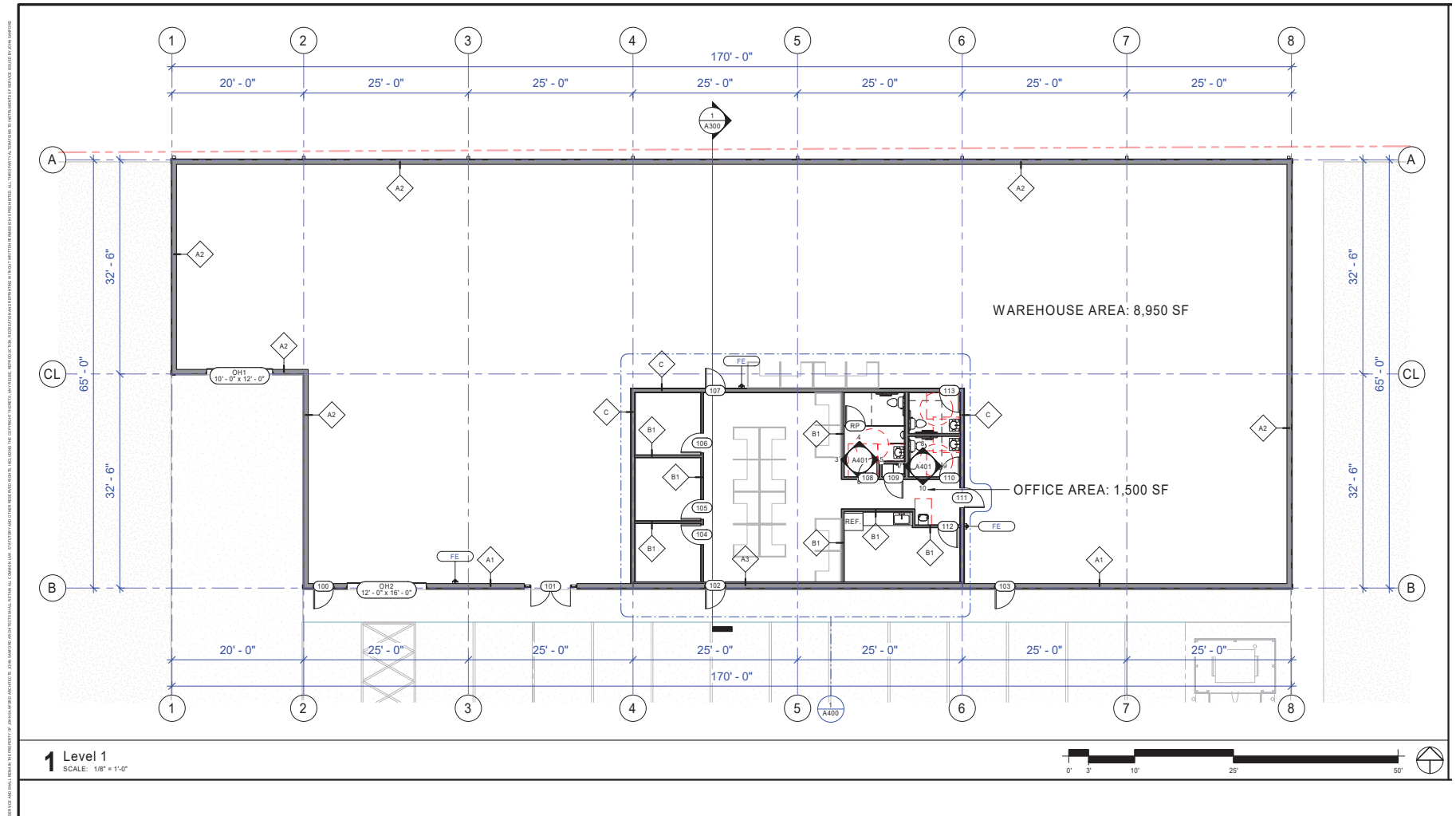
Currently under construction, there are four 10,402± SF buildings planned. One has been leased to a national brand and three are available Q4 2024.

PROPERTY DETAILS

ADDRESS:	6020 West 55th Street, Tulsa, OK 74107
PROPERTY TYPE:	Industrial Warehouse
CURRENT ZONING:	IM (Moderate Industrial)
METRO MARKET:	West Tulsa
GROSS BUILDING SIZE:	10,402 SF (in each building)
LAND SIZE:	4± Acre Site which includes 4 buildings
YEAR BUILT/RENOVATED:	2024
STORIES:	One (1)
DOORS:	(1) 10' x 10' dock high door & (2) 14' x 16' drive in doors
CLEAR HEIGHT:	18'+ clear span
SIGNAGE:	Building signage allowed
PARKING:	14 marked, concrete
FLATWORK AND PEDESTRIAN WALKWAYS:	Direct pedestrian access
RESTROOMS:	Two (2)
SECURITY:	Gated entrance, security lighting
STRUCTURAL:	Pre-engineered steel construction
HEATING, VENTILATION AND AIR CONDITIONING SYSTEMS:	Office fully climate controlled, warehouse has radiant tube heat
ELECTRICAL SYSTEMS:	408 volt, 400 amp, 3-phase service
LIGHTING:	LED exterior and interior lighting
ROOF:	Metal R-Panel
CONSTRUCTION TYPE:	Metal R-Panel



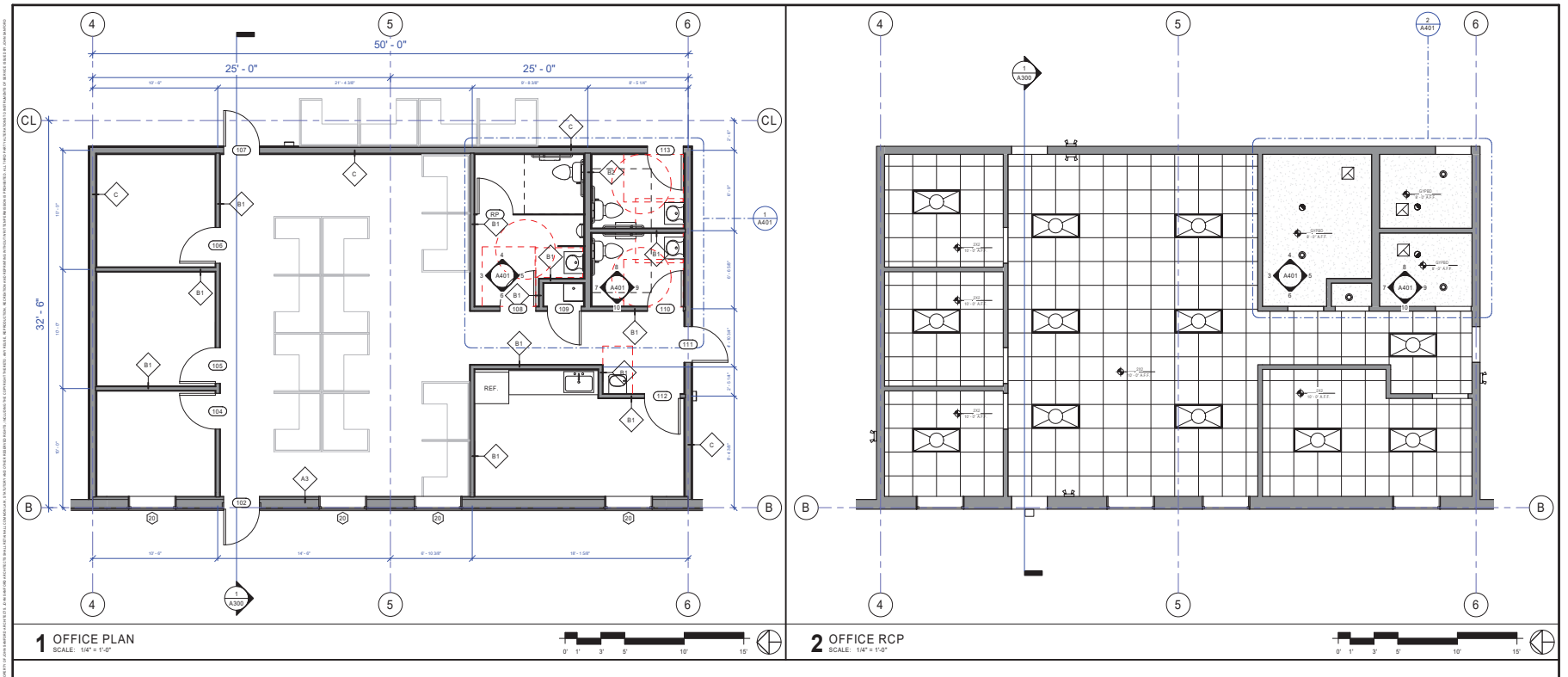
TYPICAL BUILDING FLOOR PLAN



BUILDING AREA:	10,486 SF
CONST TYPE:	IIB
NOT SPRINKLERED	
IBC 2018	
S-1 USE GROUP	

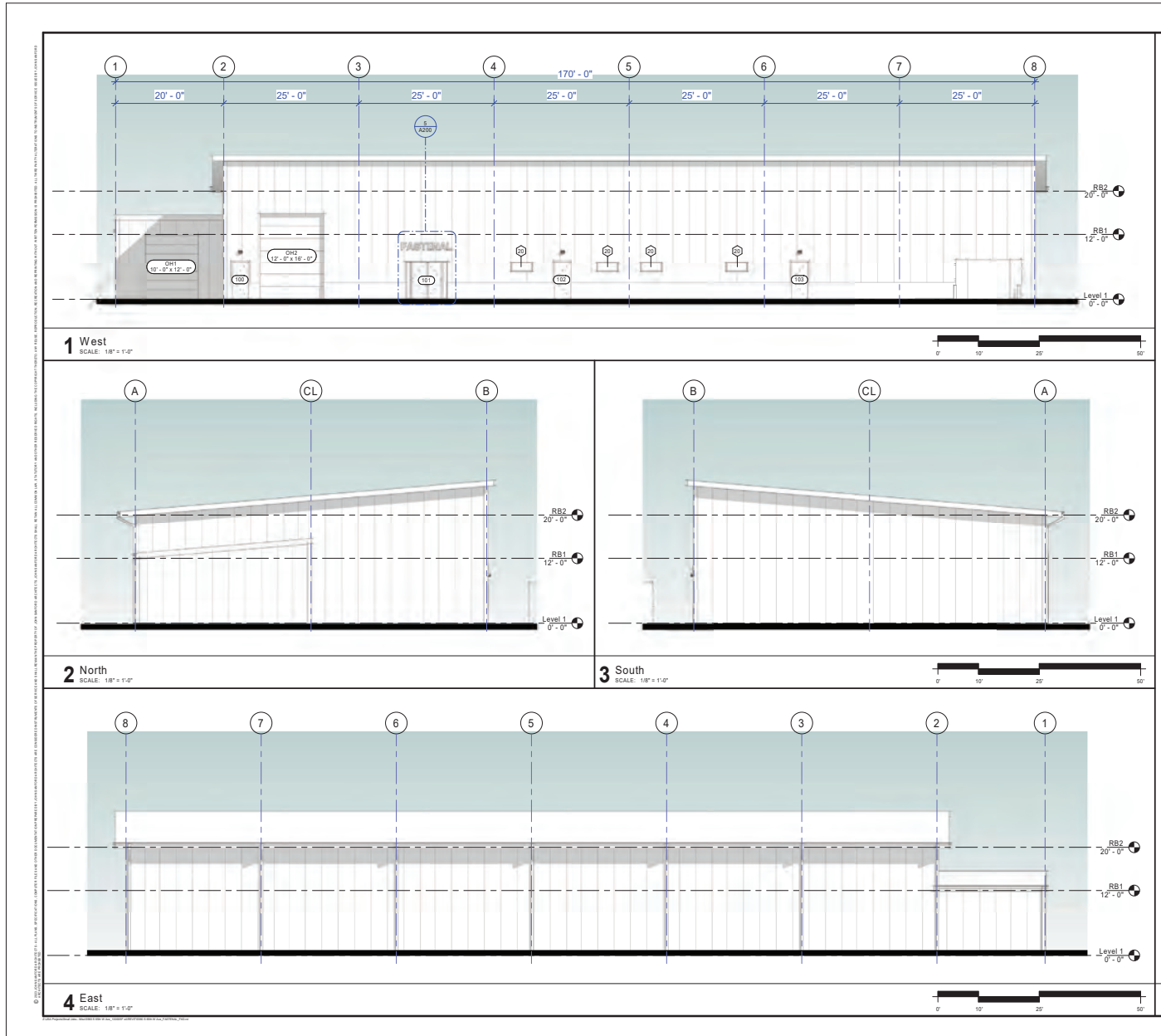
TYPICAL OFFICE FLOOR PLAN

*Can be customized per Tenant's specifications.



TYPICAL ELEVATION

*Conceptual rendering.



LOCATION HIGHLIGHTS / WEST TULSA SUBMARKET

The Property is located within the West Tulsa submarket of Tulsa, positioned north of the I-44 corridor. The Property is within fifteen minutes of Downtown Tulsa.







MARKET OVERVIEW



WEST TULSA MARKET

The West Tulsa area is a well-established industrial submarket containing some of the most sought-after places of employment due to its central location, proximity to air and highway transportation, and its high concentration of employee amenities. This submarket remains a popular destination for many corporations.

GREAT POTENTIAL FOR FUTURE USE

The Property is zoned Moderate Industrial and great potential for future users. The building can serve as service space, light manufacturing, warehousing or other clean, industrial uses. Additionally, the office configuration can be modified to suit a user's specific requirements.

TULSA INDUSTRIAL MARKET

OVERVIEW

- In H2 2023, 171,775 sq. ft. of net absorption was recorded for the Tulsa Industrial Market.
- Market-wide vacancy for all asset types decreased by 1% since H1 2023, from 3.5% to 2.5%.
- The market-wide average asking rent increased slightly at \$6.03 per sq. ft.
- 90,400 sq. ft. of construction has been delivered since June 2023.

The Tulsa Industrial Market held steady during the second half of 2023. Vacancy rates decreased by 1% as net absorption recorded a positive 171,775 sq. ft., albeit a lower amount than the first half of 2023. Properties under construction declined by 45,500 sq. ft. from H1 2023. Along with under construction projects, delivered construction has also declined since H1 2023 from 1,050,902 to 164,250 sq. ft.



▼ 2.5%

Vacancy Rate

▼ 171,775

SF Net Absorption

▼ 90,400

SF Under Construction

▲ \$6.03

NNN / Lease Rate

Note: Arrows indicate change from previous half-year.

TULSA INDUSTRIAL MARKET CONTINUED

VACANCY RATE AND ABSORPTION

The market-wide vacancy rate decreased to 2.5% in H2 2023. This decline can be attributed almost entirely to the slower pace of new construction. With only 164,250 sq. ft. of new construction in the East and Southeast submarkets, vacancy rates have lowered as well as absorption.

ASKING RENTS

The market-wide asking rent increased nearly 1% compared to H1 2023 and closed H2 2023 at \$6.03 per sq. ft. on a triple net basis. Only one submarket, Mayes County, saw a decline in rents from H1 2023 dropping \$0.40 per sq. ft.

CONSTRUCTION

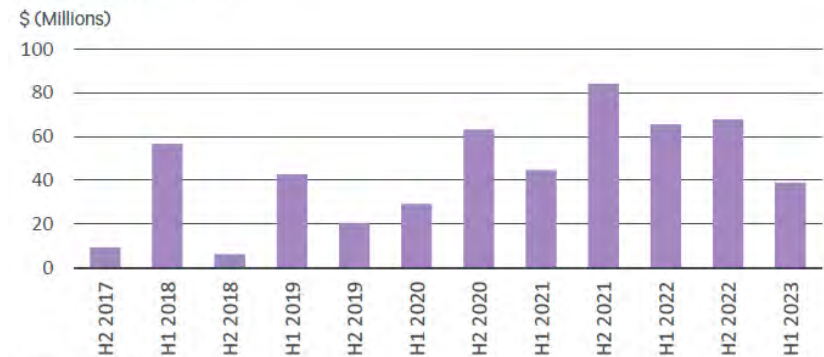
During H2 2023, one new industrial development totaling 138,000 sq. ft. was delivered in the Southeast submarket, and another delivery at 26,250 sq. ft. was delivered in the East submarket. Two projects under construction are set to finish in H1 of 2024 totaling 90,400 sq. ft. As for proposed projects, there are four properties to watch throughout the Northeast and Southeast submarkets, totaling roughly 228,000 sq. ft. and set to begin construction in H1 2024.

FIGURE 1: Net Absorption and Vacancy



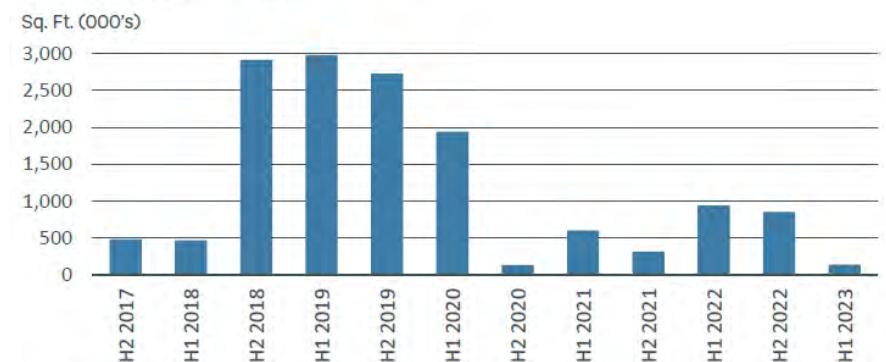
Source: CBRE Research, H1 2023.

FIGURE 6: Historical Sales Volume



Source: Real Capital Analytics, August 2023

FIGURE 5: Historical Under Construction



Source: CBRE Research, H1 2023.



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