

FOR SALE

FREESTANDING STARBUCKS DRIVE-THRU

14307 NE 23RD ST | CHOCTAW, OK 73020



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LEASING
BROKERAGE
INVESTMENTS

CONFIDENTIALITY & DISCLAIMER

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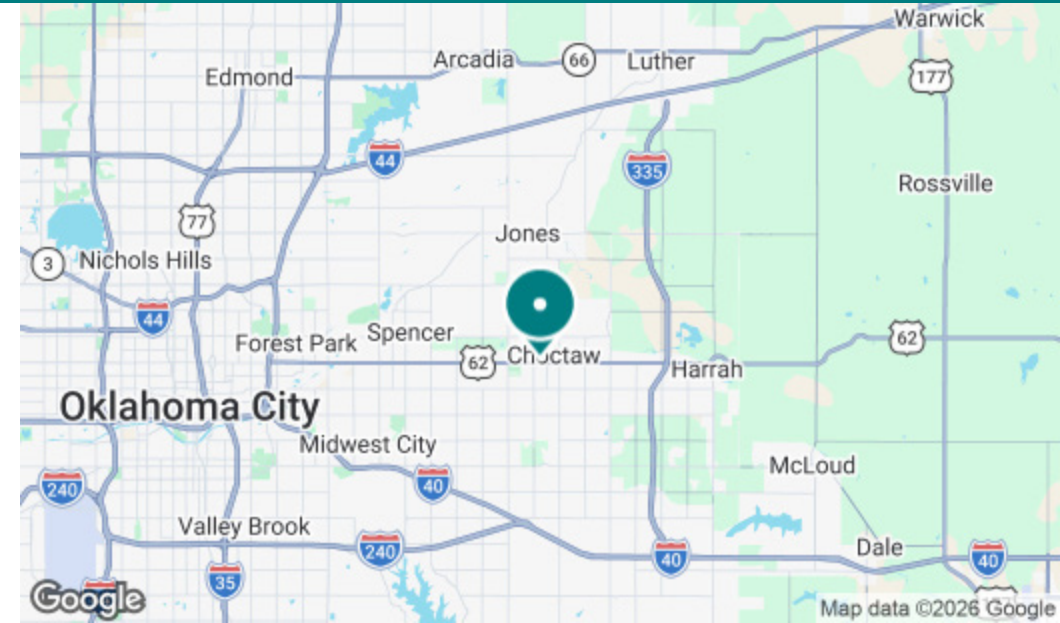
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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title insurance agent.

EXECUTIVE SUMMARY

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OFFERING SUMMARY

Sale Price:	\$1,960,000
Building Size:	2,089 SF
Lot Size:	28,404 SF
Number of Units:	1
Cap Rate:	5.5%
NOI:	\$107,800
Year Built:	2020
Zoning:	C-G

PROPERTY HIGHLIGHTS

- Single-tenant retail pad building occupied by Starbucks Corporation on a corporate guaranteed lease
- NNN lease agreement – Tenant pays its pro-rata share of CAM, real estate taxes and insurance
- 10-Year initial lease term
- Current Base Rent (Years 6–10): \$107,800 per year (\$51.60/SF on 2,089 SF).
- Prior Rent Step (Years 1–5): \$98,000 per year.
- Four (4) five-year options with fixed increases in each option period
- Approximately 5 years on the initial 10-year term (Years 6–10) at the current rent of \$107,800 (as of marketing).

**NNN lease – Landlord remains responsible for roof, roof membrane, roof systems, parking lot, sidewalks, landscaping, drainage and center-wide utility systems, and other structural/common-area items per the lease and ECRs

PROPERTY DESCRIPTION

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PROPERTY DESCRIPTION

Starbucks' modern prototype, featuring a dedicated drive-thru lane, patio seating area, 22 striped surface parking spaces, an on-site trash enclosure, and both monument and pylon signage along NE 23rd Street. The well located, high visibility pad site benefits from shared access and joint parking rights within The Markets at Choctaw, a Walmart-anchored regional shopping center at the signalized intersection of NE 23rd Street & Market Boulevard.

LOCATION DESCRIPTION

Situated east of downtown Oklahoma City, within the growing Choctaw submarket. The site draws from residential communities in Choctaw, Harrah and eastern Oklahoma County, as well as commuters traveling along Highway 62. Surrounding retailers include Walmart Supercenter, national fast-food and QSR brands, grocery, fuel, and daily-needs retail, creating a strong regional draw. Starbucks benefits from both destination traffic to the center and drive-by trips along NE 23rd Street.

ADDITIONAL PHOTOS

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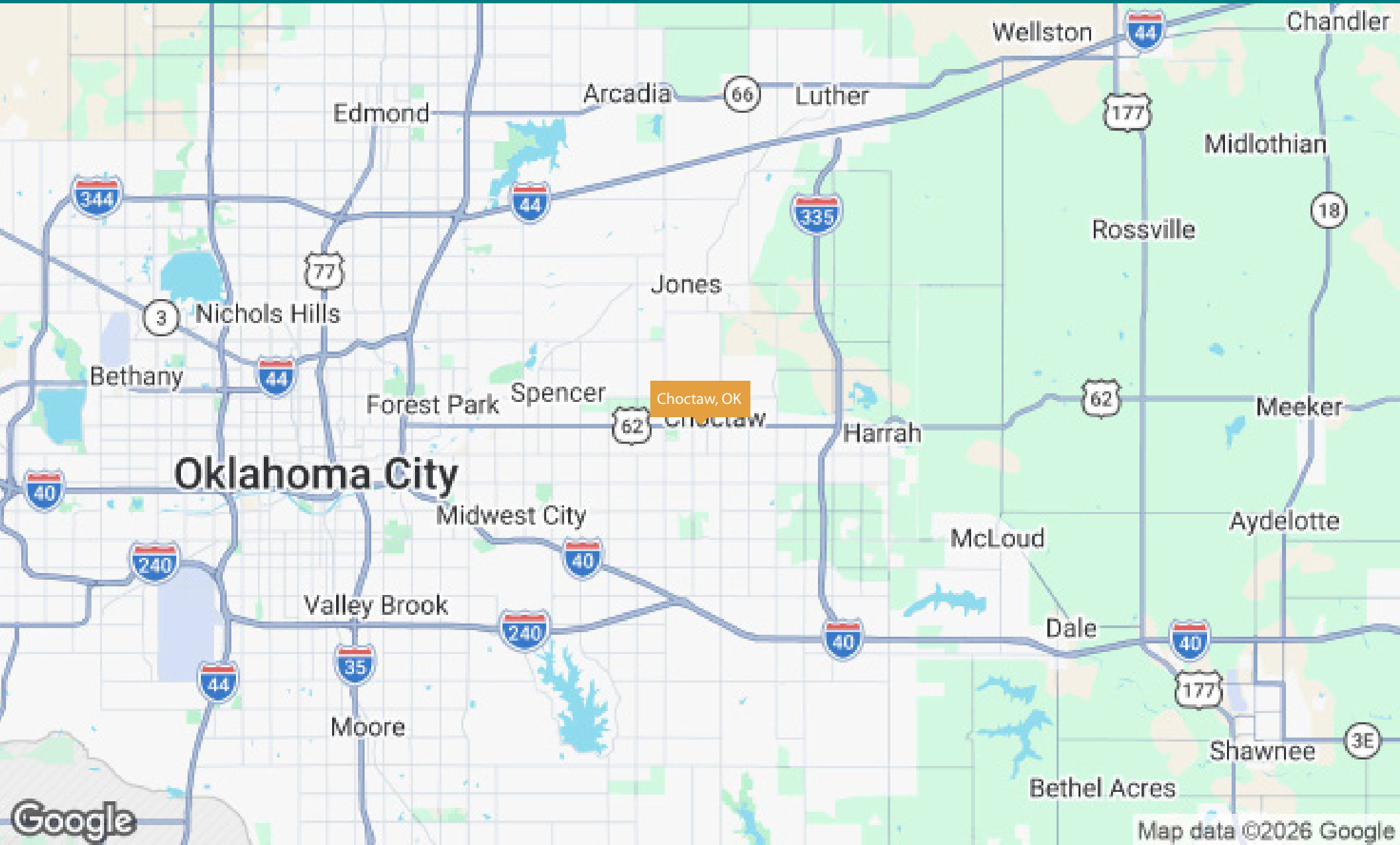
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REGIONAL MAP

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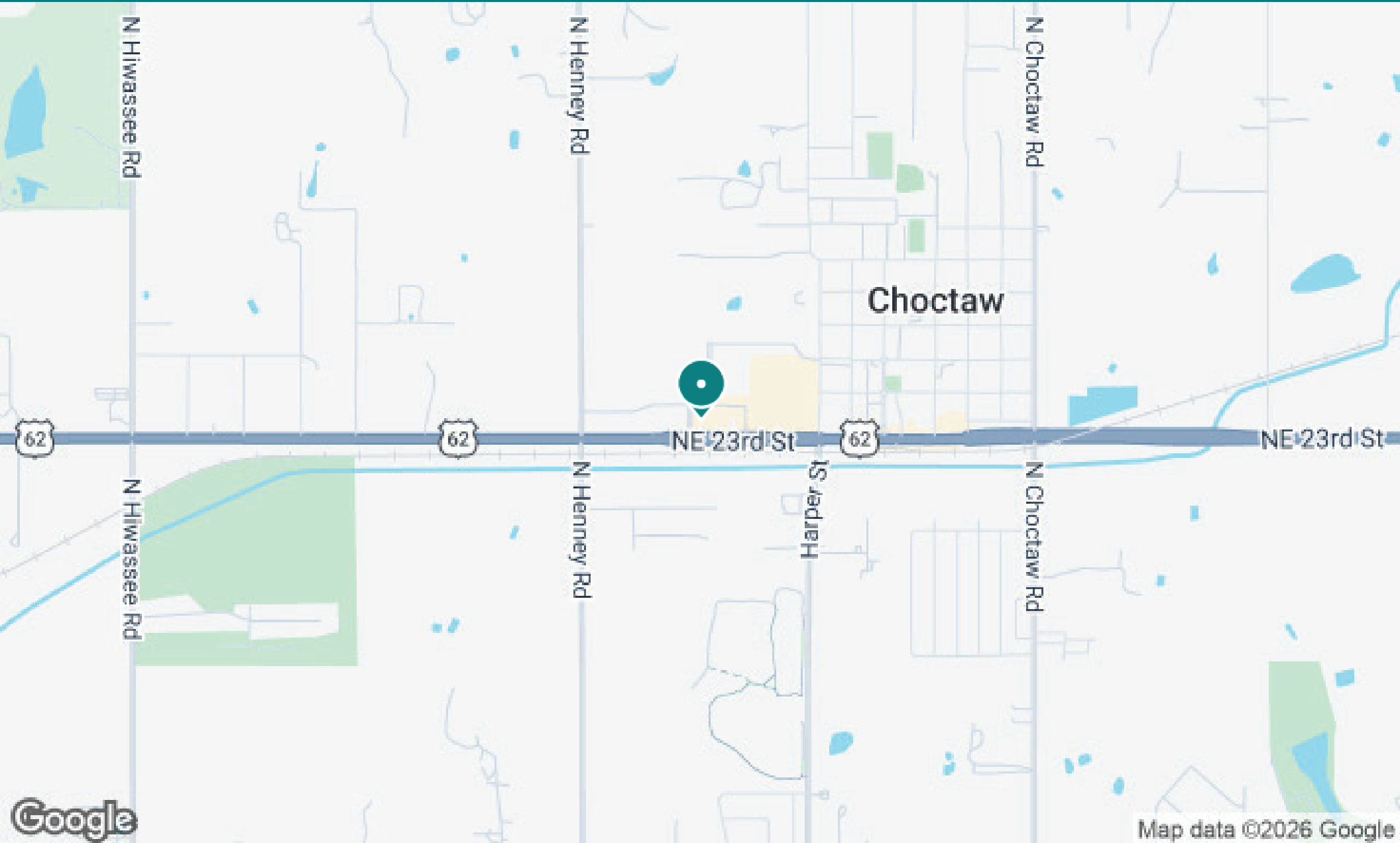
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LOCATION MAP

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RETAILER MAP

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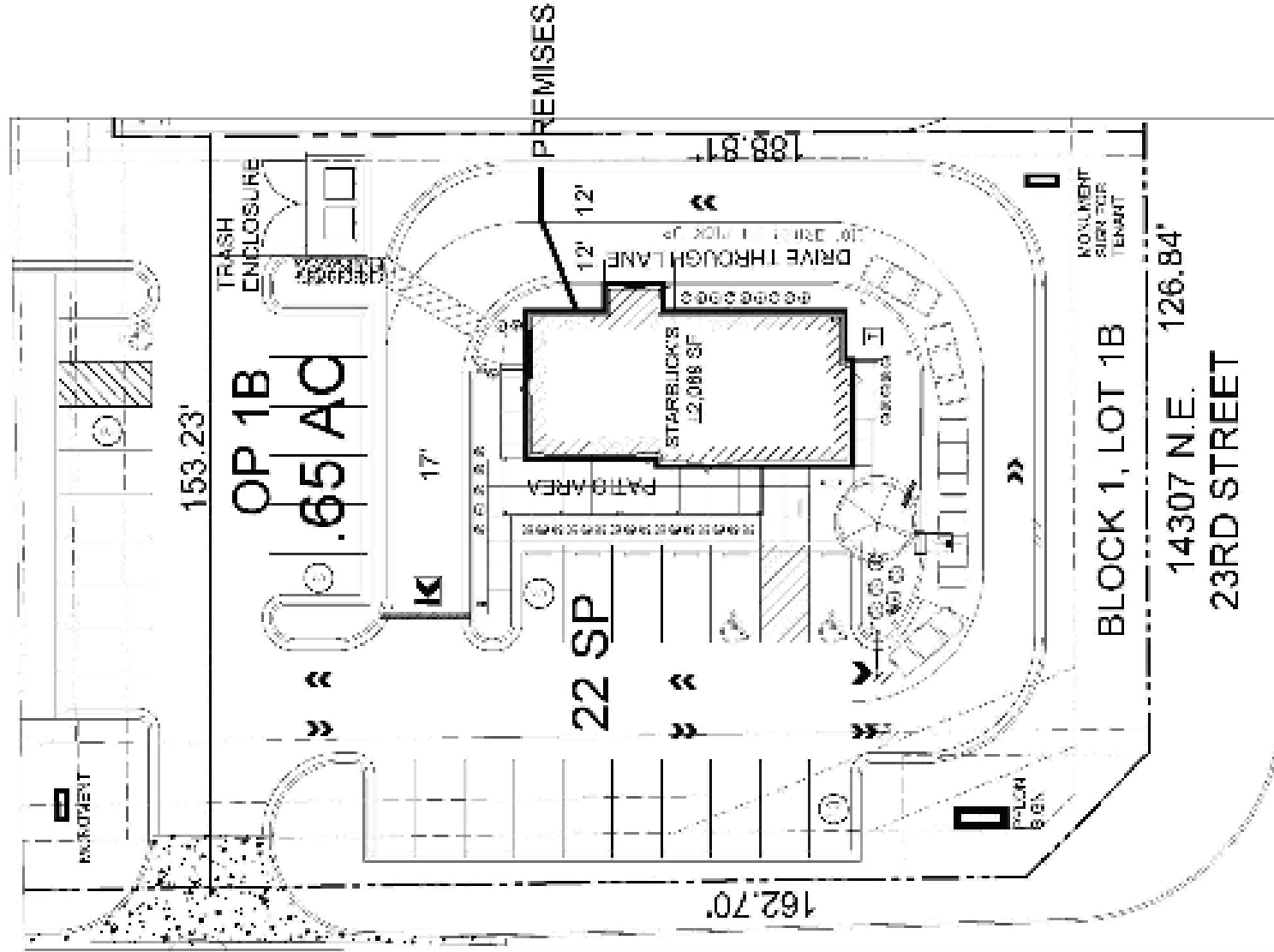
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SITE PLAN

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FINANCIAL SUMMARY

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INVESTMENT OVERVIEW

FREESTANDING STARBUCKS DRIVE-THRU

Price	\$1,960,000
Price per SF	\$938
Price per Unit	\$1,960,000
CAP Rate	5.50%
Cash-on-Cash Return (yr 1)	5.50%
Total Return (yr 1)	\$107,800

RENT ROLL

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UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	ESC. DATES	ANNUAL RENT	PRICE PER SF/YR	% OF GLA	PRICE PER SF/YR
14307	2,089	01/2020	12/2030	12/2030	\$107,792	\$51	100.0	\$51.60
	2,089			\$107,792	\$107,792	\$51.60		\$51.60

DEMOGRAPHICS MAP & REPORT

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POPULATION	1 MILE	5 MILES	10 MILES
Total Population	1,889	41,484	141,794
Average Age	35.0	40.0	39.0
Average Age (Male)	29.3	37.2	37.3
Average Age (Female)	41.4	41.9	40.6
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	600	15,313	55,163
# of Persons per HH	3.1	2.7	2.6
Average HH Income	\$89,841	\$99,730	\$89,922
Average House Value	\$185,909	\$221,603	\$218,441
ETHNICITY (%)	1 MILE	5 MILES	10 MILES
Hispanic	10.6%	8.3%	8.2%
RACE	1 MILE	5 MILES	10 MILES
% White	80.5%	68.5%	64.7%
% Black	0.0%	13.0%	16.9%
% Asian	0.9%	1.3%	1.5%
% Hawaiian	0.2%	0.0%	0.1%
% American Indian	1.2%	3.3%	3.6%
% Other	3.1%	2.1%	1.9%

