



SKYBRIDGE
REAL ESTATE

HTeaO

2448 SE Washington Blvd, Bartlesville, OK 74006



OFFERING MEMORANDUM

Property Overview

Property Summary

Opportunity to acquire HTeaO property located at 2448 SE Washington Blvd in Bartlesville, Oklahoma. Excellent visibility with easy access to highway US-75. Beautiful and meticulously maintained property with plentiful parking.

Property Details



Address

2448 SE Washington Blvd
Bartlesville, OK 74006



Occupant

Seller: Tea Land Ownership of Oklahoma
Tenant: HTeaO, LLC



Year Built

2023



Area

Building: 2,547 SF
Land: 0.91 Acres

Lease Summary

Lease Type:	NNN
Base Lease Term:	15 Years
Commencement Date:	September 1st, 2024
Expiration Date:	July 31st, 2039
Rent Increase:	1% Annual Increase
Renewal Options:	5x Five-Year extension options. 2% minimum increases.
Property Taxes:	Tenant pays direct
CAM:	Tenant pays direct
Utilities	Tenant pays direct



Sales Price

\$2,250,000



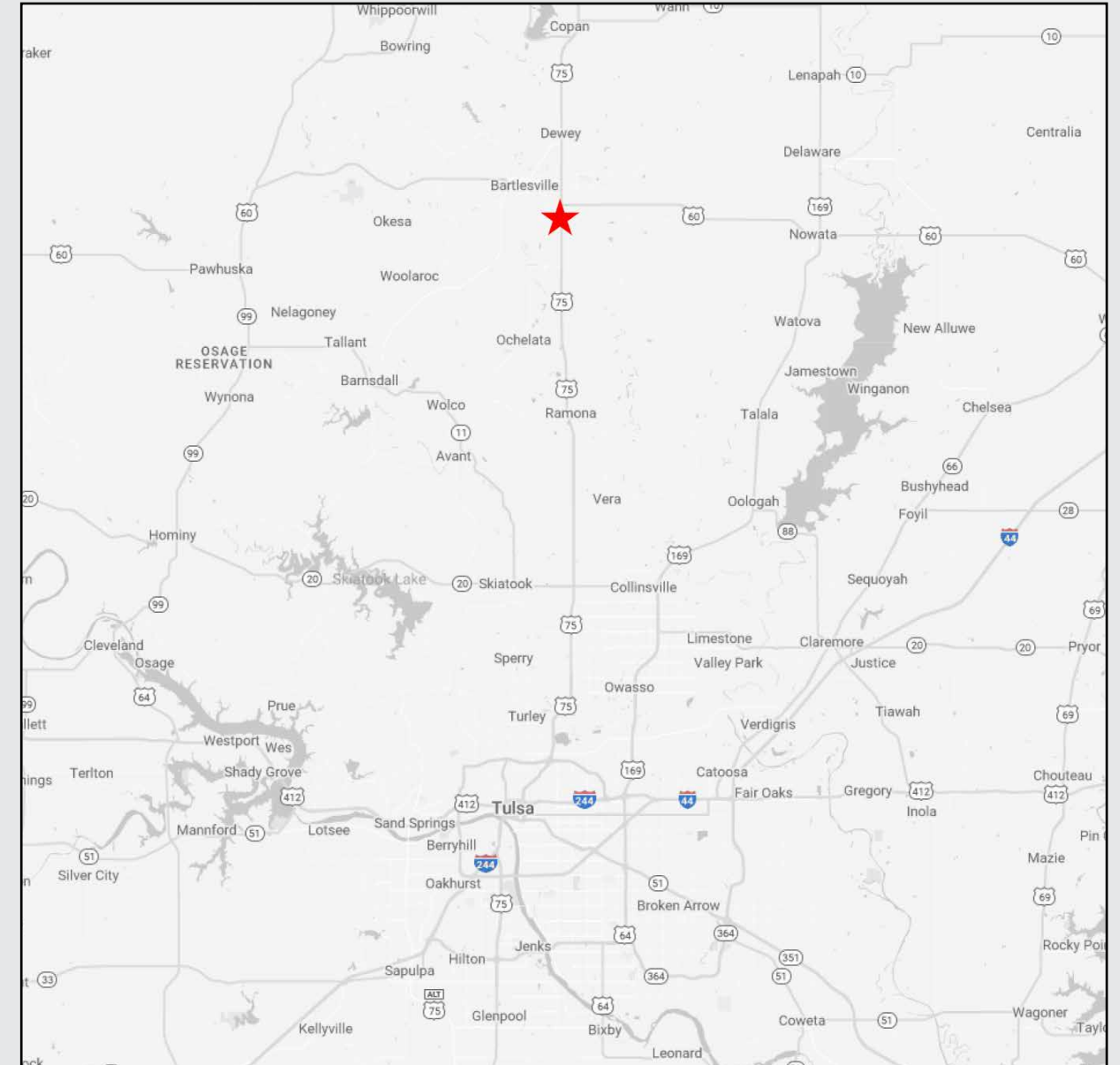
Cap Rate

5.5%



NOI

\$125,000



Investment Summary

Rent Commencement	08/07/2024
Pro Rated Month 1	25.0 Days
Initial Rent (Annual)	\$125,000.00
First Month Rent	\$10,416.67

Rent Roll

Year	Mo/Yr From	Mo/Yr To	Annual Rent	Monthly Rent	Increase	Notes
1	08/07/2024	08/31/2024		\$8,400.54		<i>Pro Rated Month 1</i>
1	09/01/2024	07/31/2025	\$125,000.00	\$10,416.67	1.00%	
2	08/01/2025	07/31/2026	\$126,250.00	\$10,520.83	1.00%	
3	08/01/2026	07/31/2027	\$127,512.50	\$10,626.04	1.00%	
4	08/01/2027	07/31/2028	\$128,787.63	\$10,732.30	1.00%	
5	08/01/2028	07/31/2029	\$130,075.50	\$10,839.63	1.00%	
6	08/01/2029	07/31/2030	\$131,376.26	\$10,948.02	1.00%	
7	08/01/2030	07/31/2031	\$132,690.02	\$11,057.50	1.00%	
8	08/01/2031	07/31/2032	\$134,016.92	\$11,168.08	1.00%	
9	08/01/2032	07/31/2033	\$135,357.09	\$11,279.76	1.00%	
10	08/01/2033	07/31/2034	\$136,710.66	\$11,392.55	1.00%	
11	08/01/2034	07/31/2035	\$138,077.77	\$11,506.48	1.00%	
12	08/01/2035	07/31/2036	\$139,458.54	\$11,621.55	1.00%	
13	08/01/2036	07/31/2037	\$140,853.13	\$11,737.76	1.00%	
14	08/01/2037	07/31/2038	\$142,261.66	\$11,855.14	1.00%	
15	08/01/2038	07/31/2039	\$143,684.28	\$11,973.69	1.00%	<i>End of Primary Term</i>

Renewal Options

Option #1	16-20	5-year CPI Increase with a floor of 2% and a ceiling of 10%
Option #2	21-25	5-year CPI Increase with a floor of 2% and a ceiling of 10%
Option #3	26-30	5-year CPI Increase with a floor of 2% and a ceiling of 10%
Option #4	31-35	5-year CPI Increase with a floor of 2% and a ceiling of 10%
Option #5	36-40	5-year CPI Increase with a floor of 2% and a ceiling of 10%

Tenant Profile



Overview

Founded in 2009, TX-based HTeaO is the largest iced tea franchisor in the United States. The stores offer both in-store and drive-through drink options, including more than 26 flavors of sweetened and unsweetened iced tea, plus a coffee menu and filtered water.

The company launched its first franchised location in 2018 in Midland, TX. To date, HTeaO has opened 68 locations with 93 more under construction, and has awarded 426 franchise licenses. HTeaO is present in Florida, Kansas, New Mexico, Oklahoma, and Texas.

In January 2023, the company announced that Crux Capital and Trive Capital, two Dallas-based private equity firms, acquired a minority state in HTeaO. The partnership positions HTeaO to accelerate geographic expansion, attract key talent and employ innovative technology to improve quality of service while enhancing the customer experience.

Corporation Profile

Legal Entity	HTeaO FC, LLLP
OwnerShip	Private; Crux Capital & Trive Capital
Industry	Food & Beverage
Founded	2009
Headquarters	Fort Worth, TX
# of Locations	±110 Open; ±100 Under Construction; ±400 Franchise Agreements
# of States	Five: Florida, Kansas, New Mexico, Oklahoma, Texas



HTeaO
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Bartersville, Oklahoma
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A diverse city with a rich history in business and the arts, Bartlesville is located in Northeast Oklahoma, about 50 miles of easy highway driving north of Tulsa. Home to about 35,000 people, Bartlesville is a small city with a big heart — and big-city amenities as well.

Tourist Attraction

The city draws thousands of tourists every year with its world-class museums, music and architecture. Whether you live, work or are just visiting Bartlesville, don't miss a chance to see the best of Bartlesville.

- Price Tower, the only skyscraper designed by Frank Lloyd Wright
- Woolaroc Museum, located about eight miles south of Bartlesville on Highway 123
- OK Mozart, a musical event held each June that features musicians from all over the world.

Business Hub

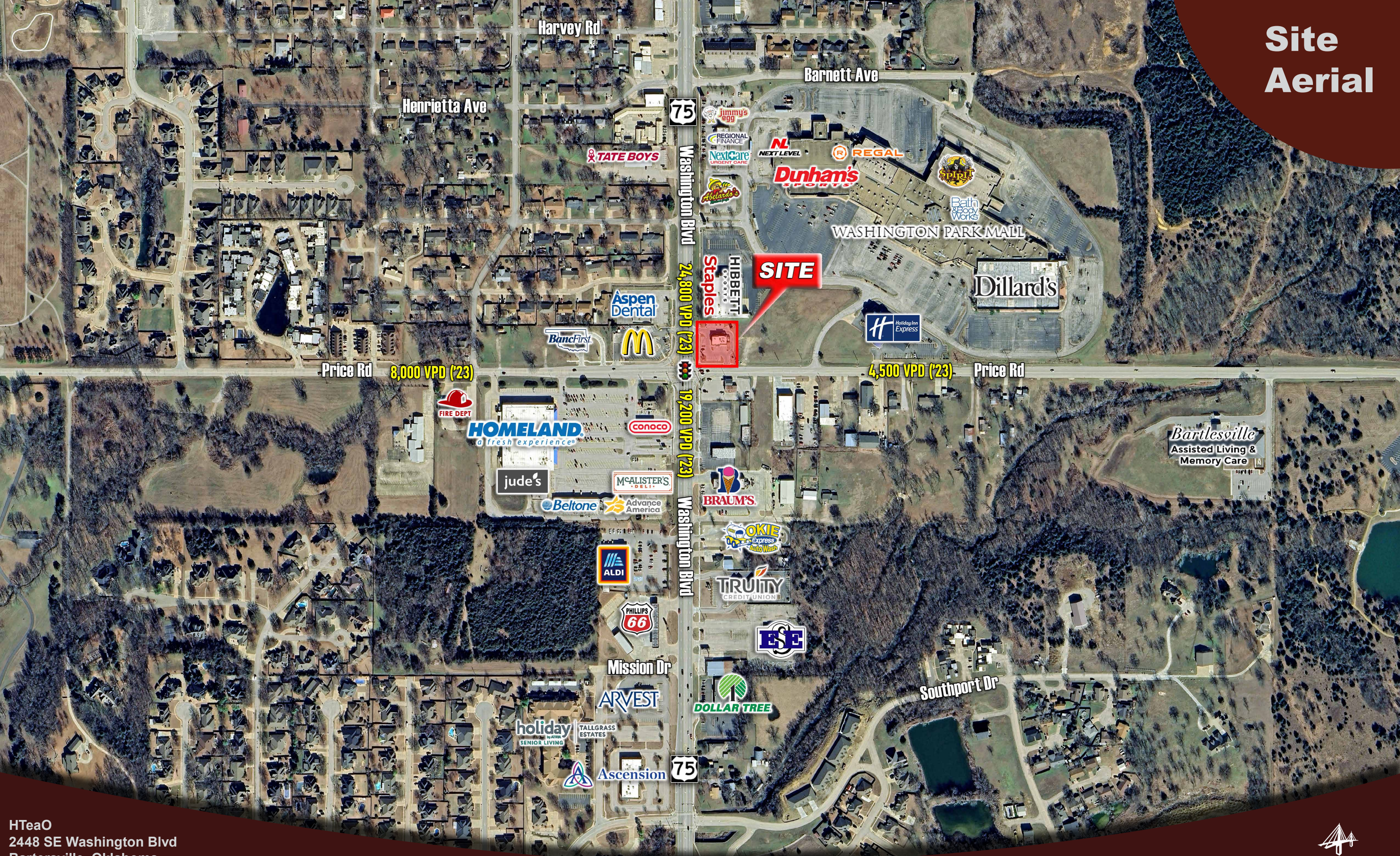
Bartlesville is also known for its accomplishments in the business world. The city served as home to one of the world's largest oil companies, Phillips Petroleum Co., founded by Bartlesville oil man Frank Phillips. The company later became known as Phillips 66 and eventually ConocoPhillips, and in 2012 became two companies: ConocoPhillips and Phillips 66. Today, both companies are based in Texas but maintain a large presence in Bartlesville and are the city's two largest employers.

In addition to ConocoPhillips and Phillips 66, Bartlesville's business community continues to thrive, boasting some of the region's most advanced state-of-the-art infrastructure and skilled workforce. Its central location to regional markets and low cost of living make it an ideal place for employers and employees alike. For more information about local business opportunities, visit the Bartlesville Development Authority, Bartlesville Redevelopment Trust Authority, Bartlesville Regional Chamber of Commerce and Tri County Technology Center Strategy Center.

Quality of Life

Bartlesville is a great place to live, work and play, catering to families of all sizes and structures. Bartlesville Public School District offers general and advanced education for students pre-K through 12th grade, and older students have the option of two universities, Oklahoma Wesleyan University, which has an extensive Bartlesville campus, and Rogers State University, which is based in Claremore, Oklahoma, but offers on-site instruction at a complex in the heart of the city's beautiful downtown — a thriving and growing community offering restaurants, shopping and business, thanks to the foresight of community leaders and volunteer groups.

Site Aerial



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Trade Aerial



Price Fields

Robinson Park

St. John

ASCENSION

Arby's

DOLLAR GENERAL

CVS

planet fitness

HOBBY LOBBY

McDonald's

Burger King

bealls

SHOE DEPT. ENCORE

DOLLAR TREE

OLLIE'S OUTLET

GOOD STUFF CHEAP

five BEW

tropical smoothie CAFE

LOWE'S

Walmart

HOMELAND

DOLLAR GENERAL

Silver Lake Village Shopping Center

ROSS

petco

ULTA

T.J. MAXX

SALLY BEAUTY

DISCOUNT TIRE

IHOP

Walmart

HOMELAND

DOLLAR GENERAL

Walmart

HOMELAND

DOLLAR GENERAL

OKWU

Hillcrest Country Club

Price Rd

Hillcrest Dr

Bartlesville High School

14th St

Washington Blvd

SE BISON

Nowata Rd

Washington Blvd

Price Rd

WASHINGTON PARK MALL

Dillard's

Dunham's

REGAL

ALDI

DOLLAR TREE

ATWOODS

OKWU Softball Complex

Adams Municipal Golf Course

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NW
Oblique



TATE BOYS



Jimmy's
egg

REGIONAL
FINANCE

NextCare
URGENT CARE

Abelardo's
Mexican Food

Aspen
Dental



Washington Blvd

Staples

HIBBETT
SPORTS

SITE

24,800 VPD (23)

N



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SKYBRIDGE
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NE
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Washington Blvd

75

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SITE



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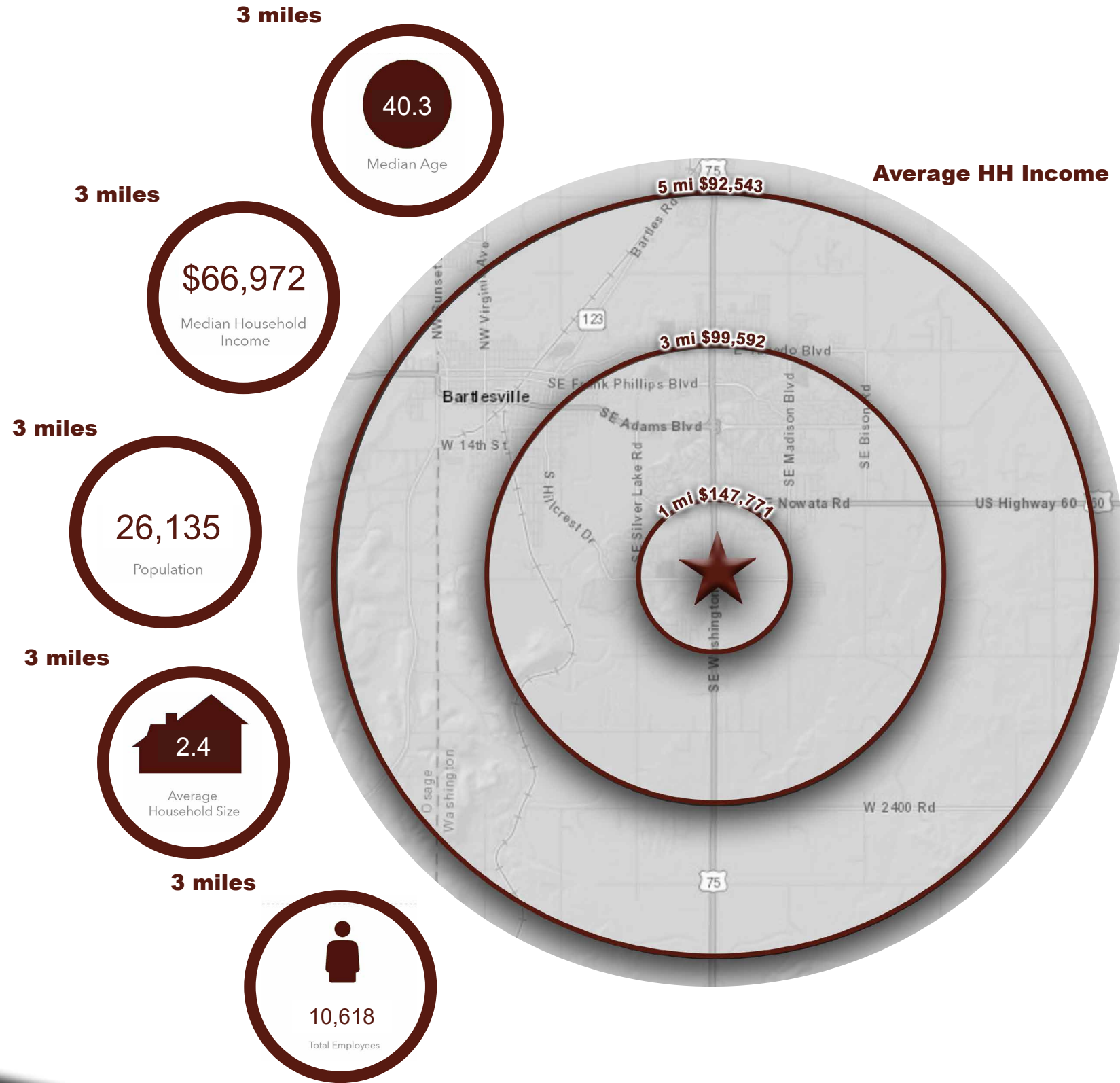
Site Photos



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Demographics



	1 mi	3 mi	5 mi
Population Summary			
2010 Total Population	3,503	24,079	36,450
2020 Total Population	4,158	25,866	38,064
2024 Total Population	4,283	26,135	38,454
2024 Group Quarters	107	760	1,099
2029 Total Population	4,371	26,368	38,722
2024-2029 Annual Rate	0.41%	0.18%	0.14%
2024 Total Daytime Population	5,267	26,258	41,230
Workers	2,801	11,987	19,954
Residents	2,466	14,271	21,276
Household Summary			
2010 Households	1,460	10,322	15,324
2010 Average Household Size	2.37	2.29	2.33
2020 Total Households	1,647	10,545	15,493
2020 Average Household Size	2.46	2.38	2.39
2024 Households	1,692	10,684	15,654
2024 Average Household Size	2.47	2.38	2.39
2029 Households	1,725	10,744	15,716
2029 Average Household Size	2.47	2.38	2.39
2024-2029 Annual Rate	0.39%	0.11%	0.08%
2010 Families	1,032	6,717	9,980
2010 Average Family Size	2.83	2.86	2.89
2024 Families	1,177	6,814	9,925
2024 Average Family Size	3.04	2.97	2.98
2029 Families	1,196	6,823	9,919
2029 Average Family Size	3.05	2.99	2.99
2024-2029 Annual Rate	0.32%	0.03%	-0.01%
Housing Unit Summary			
2000 Housing Units	1,281	10,506	16,457
Owner Occupied Housing Units	82.8%	69.2%	64.8%
Renter Occupied Housing Units	13.1%	24.8%	25.6%
Vacant Housing Units	4.1%	6.0%	9.6%
2010 Housing Units	1,590	11,266	17,137
Owner Occupied Housing Units	75.8%	66.2%	63.4%
Renter Occupied Housing Units	15.9%	25.5%	26.0%
Vacant Housing Units	8.2%	8.4%	10.6%
2020 Housing Units	1,796	11,675	17,534
Owner Occupied Housing Units	73.5%	62.7%	59.8%
Renter Occupied Housing Units	18.2%	27.6%	28.6%
Vacant Housing Units	8.1%	9.6%	11.6%
2024 Housing Units	1,854	11,813	17,695
Owner Occupied Housing Units	73.1%	61.9%	58.8%
Renter Occupied Housing Units	18.1%	28.6%	29.7%
Vacant Housing Units	8.7%	9.6%	11.5%
2029 Housing Units	1,872	11,852	17,742
Owner Occupied Housing Units	74.0%	61.8%	58.7%
Renter Occupied Housing Units	18.1%	28.8%	29.9%
Median Age			
2010	46.8	42.9	41.0
2020	44.0	40.0	39.6
2024	43.5	40.3	39.8
2029	44.6	41.6	41.0
2024 Households by Income			
Household Income Base	1,692	10,684	15,654
<\$15,000	3.3%	7.5%	8.9%
\$15,000 - \$24,999	3.8%	10.4%	11.0%
\$25,000 - \$34,999	3.3%	8.1%	9.5%
\$35,000 - \$49,999	10.3%	11.4%	11.7%
\$50,000 - \$74,999	21.6%	16.9%	17.0%
\$75,000 - \$99,999	7.9%	11.5%	11.0%
\$100,000 - \$149,999	18.6%	17.9%	15.8%
\$150,000 - \$199,999	7.5%	6.1%	6.1%
\$200,000+	23.6%	10.3%	8.9%
Average Household Income	\$147,771	\$99,592	\$92,543



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2448 SE Washington Blvd, Bartlesville, OK 74006

Presented By

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