

Office & Retail

# Park 151

15085 S Elwood Ave., Glenpool, OK 74033



## Offering Memorandum

### Grant Stewart, CCIM

Executive Vice President  
Wiggin Properties, LLC  
918.645.7679  
gstewart@wigginprop.com

### Vicki Patterson, CCIM

VP | Brokerage  
Wiggin Properties, LLC  
918.519.6731  
vpatterson@wigginprop.com



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# Confidentiality Agreement

15085 S Elwood Ave., Glenpool, OK 74033



Wiggin Properties, LLC ("WP") is acting as the Owner's exclusive single party real estate broker for the sale of the 5480 Main Street, 5505/5509 Main Street, Del City, OK 73115. This Confidentiality and Conditions of Offering Agreement (the "Agreement") will confirm the mutual understandings of Investor, WP, and Owner in connection with Investor's review of any information (the "Offering Materials") provided in connection with the potential sale of the Property.

1. **Use and Return of Offering Materials:** The Confidential Materials will be used by the Investor solely for the purpose of evaluating the possible acquisition of the Property. The Confidential Materials may not be copied without the Owner's or WP's consent, and must be destroyed immediately upon request or when the Investor declines to make an offer or terminates discussions or negotiations with respect to the Property.
2. **Confidentiality and Non-Disclosure of Offering Materials by Investor:** Investor acknowledges that the Offering Materials are considered confidential and proprietary and will not disclose any of the contents thereof to any person without the Owner's or WP's prior written consent; provided, however, that the Offering Materials may be disclosed to the Investor's partners, employees, legal counsel, advisors, and institutional lenders (collectively the "Related Parties") as reasonably required for an evaluation of the Property. Such Related Parties shall be informed by Investor of the confidential nature of the Offering Materials and the terms of this Agreement and shall be directed by Investor to keep the Offering Materials and related information strictly confidential in accordance with this Agreement. Investor shall be responsible for any violation of this provision by any Related Party.
3. **Investor as Principal and Other Brokers or Agents:** Investor acknowledges that it is acting as a principal or an investment advisor in connection with the possible acquisition of the Property and agrees that it will not look to Owner or WP for any fees or commissions in connection with the sale of the Property. Additionally, Investor confirms that it has not dealt with any broker, other than WP, regarding the acquisition of the Property, and agrees to indemnify the Owner and WP from any claims for compensation by, liabilities to or expenses related to any other broker with whom the Investor has had dealings in connection with the sale of the Property. Investor furthermore confirms its understanding

that WP represents the Owner as a single party broker as defined by the Oklahoma Brokerage Relationships Act, the Oklahoma Real Estate License Code and all applicable statutes and rules.

4. **No Representations as to Offering Materials or Condition of Property:** Neither Owner or WP make any representation or warranty expressed or implied as to the accuracy or completeness of the Offering Materials or the condition of the Property. These Offering Materials are presented subject to error, omissions, changes or withdrawal without notice. Neither Owner nor WP shall have any liability to the undersigned with respect to the Offering Materials or the condition of the Property. Investor shall rely only on its own due diligence and investigation of the Property, including but not limited to any financial, title, environmental, physical, tenant or any other matters.
5. **Withdrawal of Property from Market or Termination of Discussions:** The Property is offered for sale subject to withdrawal from the market at any time, rejection of any offer for any reason without notice, and termination of discussions with any party at any time without notice for any reason whatsoever.
6. **Access to Property, Property's Management, and Tenants:** Investor agrees not to enter any non-public area of the Property, nor communicate with the Property's management employees or any tenant of the Property, without the prior consent of Owner or WP.
7. **Choice of Law:** The Agreement shall be governed and construed in accordance with the laws of the State of Oklahoma. This Agreement shall expire one year from execution date.
8. **Authorization:** The person receiving this Agreement is an officer of the Investor and has full authority to bind the Investor to this Agreement.

# Investment Offering Summary

15085 S Elwood Ave., Glenpool, OK 74033

## Seven Building Office and Retail Portfolio

Wiggin Properties is pleased to present the opportunity to acquire Park 151 Commercial, a seven-building office and retail portfolio in the heart of Glenpool, Oklahoma. The portfolio includes two retail buildings totaling approximately 27,000 square feet and five office buildings that are each 6,000 square feet. Fully leased to seventeen tenants, the property provides immediate and reliable income.

The portfolio benefits from a strong location along S Elwood Avenue with convenient access to major thoroughfares, nearby retail corridors, and growing residential communities. Designed with efficient layouts and quality construction, the buildings support a range of small and mid-sized tenants.

The tenant mix is secured under stable lease structures that promote consistent occupancy and long-term performance, reinforcing the property's appeal within a well-located suburban market.

### Highlights

- One of the fastest growing submarkets in Oklahoma serving the Jenks, Glenpool and Bixby markets.
- Built in 2021, Park 151 Commercial is 100% leased with relatively short-term leases creating the opportunity to increase rents and cash flow.
- Flexible spaces that are typically easier to re-lease without much required investment by the Landlord.



**PURCHASE PRICE**

**\$10,500,000**



**CAP RATE**

**7.06%**



**OCCUPANCY**

**100% Leased**



**LEASE TYPE**

**Investment Sale**



# The Property

15085 S Elwood Ave., Glenpool, OK 74033



## Park 151 Commercial

**Address:** 15085 S Elwood Ave.  
Glenpool, OK 74033

**Building SF:** 2 Retail Buildings: 27,000 sf  
5 Office Buildings: 6,000 sf

**Year Built:** 2021

**Tenancy:** 100% occupied with 17 tenants

## Demographics

2023	1 Mile	3 Miles	5 Miles
Population	3,551	20,105	47,373
Average HH Income	\$75,948	\$104,462	\$117,164
Owner Occupied Units	852	5,550	13,671
Renter Occupied Units	359	1,653	2,904

## Traffic Counts

Collection Street	Traffic Volume
S 4th W Ave	734 cpd ('24)
S 4th W Ave	2,719 cpd ('24)
E 151 Street S	14,300 cpd ('23)
U.S. Highway 75 (Okmulgee Beeline)	45,900 cpd ('23)

# About Glenpool, OK

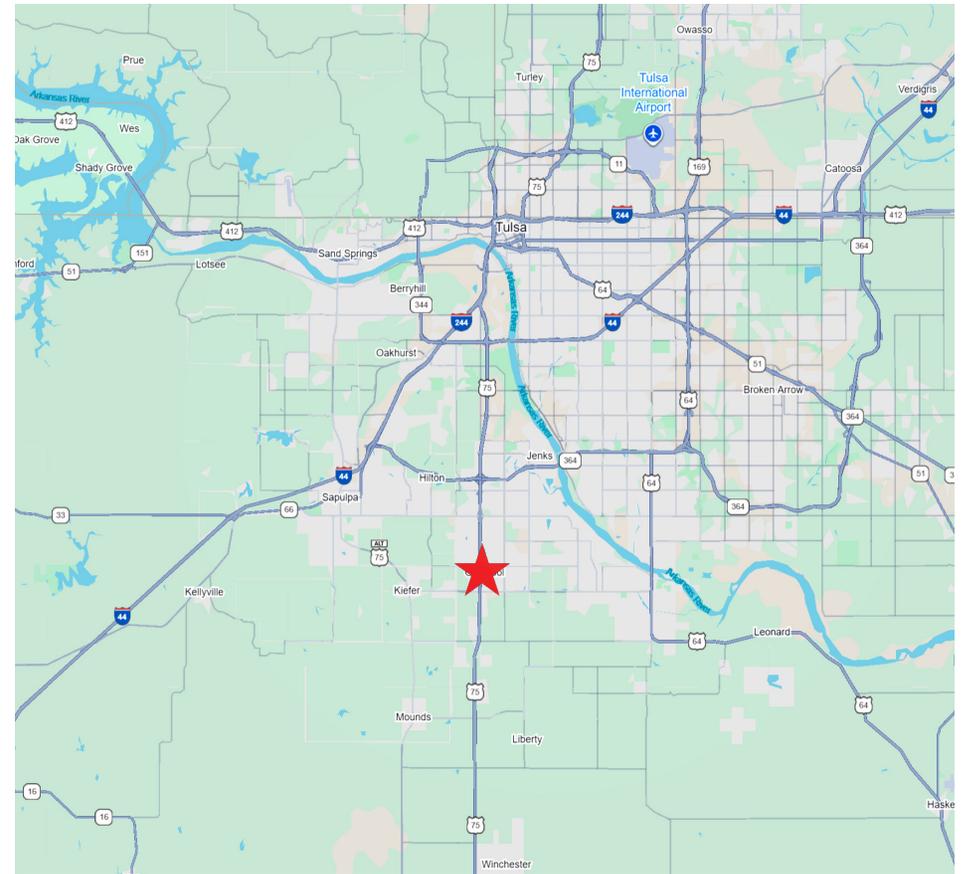
15085 S Elwood Ave., Glenpool, OK 74033

Glenpool blends a small-town community feel with the advantage of being part of the larger Tulsa metropolitan area. Located approximately fifteen miles south of downtown Tulsa, the city is positioned for strong connectivity and offers an inviting environment for residents, businesses, and visitors alike. The Glenpool trade area has experienced steady population growth over the past decade, drawing younger adults and families who contribute to ongoing demand and long-term community stability.

Situated along U.S. Route 75 with nearby access to the Creek Turnpike, Glenpool provides convenient transportation linkages to major employment centers, retail corridors, and educational institutions throughout the region. This accessibility supports strong commuter patterns and enhances the location's appeal for tenants seeking efficient access to Tulsa and the broader metro.

Glenpool is surrounded by established neighborhoods, expanding commercial development, and a growing base of local amenities, including shopping, dining, parks, and service-oriented businesses. The city continues to balance new development with a close-knit residential atmosphere, strengthening its position as a desirable suburban hub for both businesses and households.

As the community continues to expand its retail presence, infrastructure investment, and municipal services, Glenpool stands out as a stable and growth-oriented market. Its combination of favorable demographics, accessible transportation, and sustained development activity creates a strong foundation for long-term performance of well-located suburban office and retail assets.



# Office & Retail Site Plan

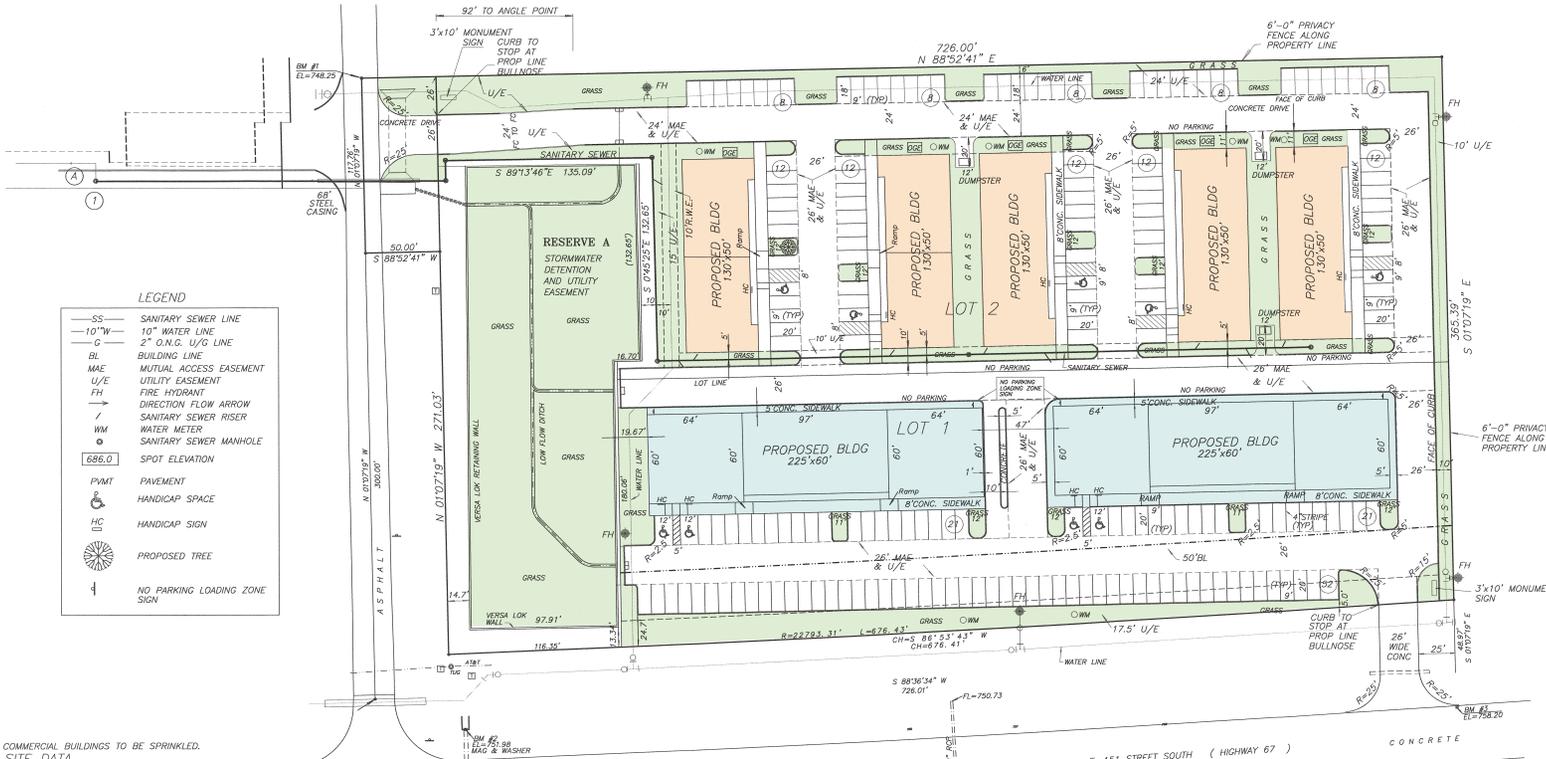
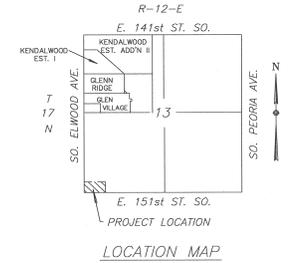
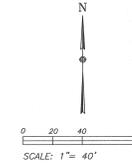
15085 S Elwood Ave., Glenpool, OK 74033

OWNER:  
ELM POINTE CS, LLC  
11063-D SO. MEMORIAL DR., #531  
TULSA, OKLAHOMA 74133  
CONTACT: TJ REMY  
PHONE: 918-845-1106

ENGINEER:  
JR DONELSON, INC.  
12820 SO. MEMORIAL DR.  
OFFICE 100  
BIXBY, OKLAHOMA 74008  
PHONE: 918-394-3030  
C.A. NO. 5611 EXP. 6-30-21

SURVEYOR:  
RYAN SODUJIAN  
OKLAHOMA SURVEY COMPANY  
12508 SO. 71st EAST AVE.  
BIXBY, OKLAHOMA 74008  
PHONE: 918-720-6787  
C.A. NO. 4717 EXP. 6-30-21  
EMAIL: OKLAHOMASURVEYCOMPANY.COM

## PARK 151 GLENPOOL, OKLAHOMA



**LEGEND**

- SS — SANITARY SEWER LINE
- 10" W — 10" WATER LINE
- G — 2" O.N.G. U/G LINE
- BL — BUILDING LINE
- MAE — MUTUAL ACCESS EASEMENT
- U/E — UTILITY EASEMENT
- FH — FIRE HYDRANT
- — DIRECTION FLOW ARROW
- / — SANITARY SEWER RISER
- WM — WATER METER
- / — SANITARY SEWER MANHOLE
- 686.0 — SPOT ELEVATION
- P/MT — PAVEMENT
- ♿ — HANDICAP SPACE
- HC — HANDICAP SIGN
- ☉ — PROPOSED TREE
- ⊥ — NO PARKING LOADING ZONE SIGN

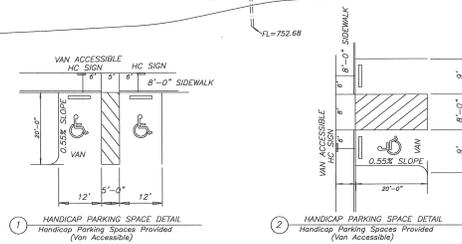
COMMERCIAL BUILDINGS TO BE SPRINKLED.  
SITE DATA

PROPERTY AREA: 2619315.F, 6.013AC, 100%  
ZONING: "CS", COMMERCIAL SHOPPING

COMMERCIAL BUILDINGS: 508' OFFICE/COMM  
OFFICE: 13,500 SF > 1 SPA PER 300 OFFICE 45 SPA  
COMM: 13,500 SF > 1 SPA PER 250 COMM 54 SPA  
5 OFFICE: 32,500 SF > 1 SPA PER 300 OFFICE 108 SPA  
207 SPA

PROPERTY USE: OFFICE / COMMERCIAL SHOPPING  
PARKING REQUIRED: 207 SPACES  
PARKING PROVIDED: 194 SPACES 185 REG. 9 HANDICAP  
LOADING SPACES REQUIRED: 2

- THERE WILL BE TWO MONUMENT STANDING SIGNS ON THE SITE.
- THERE WILL BE NO EXTERIOR OUTDOOR POLE LIGHTS.
- THE OFF STREET PARKING AND LOADING AREAS WILL BE CONSTRUCTED OF CONCRETE.
- THE AIR CONDITIONERS WILL BE GROUND UNITS.



COPYRIGHT  
DATE OF PRINTS

DATE OF PRINTS		DATE OF PRINTS	
QNTD FOR CITY BY:		PLANS & ESTIMATES PREPARED BY:	C.A. NO. 5611, EXP. DATE: 6-30-2021
DESIGNED BY:		CHECKED BY:	JR DONELSON, INC.
DRAWN BY:		REVISION	BY DATE
		1" = 40'	
		PROFILE SCALE	
		HORIZONTAL:	RECOMMENDED:
		VERTICAL:	RECOMMENDED:
		FILE:	ENGINEERING DEPUTY DIRECTOR
		DATE:	6/24/2019
		SHEET:	7 OF 7 SHEETS



Charles K. Howard 7/9/17  
REGISTERED PROFESSIONAL ENGINEER

PARK 151  
CITY OF GLENPOOL, OK.

# Financial Information

15085 S Elwood Ave., Glenpool, OK 74033

## Park 151

The following economic analysis is based on pro forma occupancy rates, rental rates and operating expenses.

<u>Unit Type</u>	<u>Rentable SF</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>	<u>Annual Rent/Sq.Ft.</u>
Total/Average	57,000	\$75,638	\$907,656	\$15.92

## Economic Valuation

	<u>Year 1</u>				
<u>INCOME:</u>	<u>Park 151 Office</u>	<u>Park 151 Office</u>	<u>Combined</u>	<u>In-Place Pro Forma</u>	
*Potential Rental Income	\$498,000	\$409,656	\$907,656	\$907,656	\$15.92
*Utility Reimbursement	\$0	\$6,500	\$6,500	\$6,500	\$0.11
*Taxes	\$0	\$40,715	\$40,715	\$47,336	\$0.83
*CAM	\$0	\$20,483	\$20,483	\$45,483	\$0.80
*INS	\$0	\$16,000	\$16,000	\$16,000	\$0.28
<b>POTENTIAL GROSS INCOME</b>	<b>\$498,000</b>	<b>\$493,354</b>	<b>\$991,354</b>	<b>\$1,022,975</b>	<b>\$17.95</b>
*Vacancy/Credit Loss			\$0	(\$51,149)	-5.00%
<b>EFFECTIVE GROSS INCOME</b>	<b>\$498,000</b>	<b>\$493,354</b>	<b>\$991,354</b>	<b>\$971,826</b>	<b>\$17.05</b>
LESS: Operating Expenses					
*Current Property Taxes	\$60,000	\$40,715	\$100,715	\$100,715	\$1.77
*Repairs & Maintenance	\$1,300	\$3,500	\$4,800	\$15,000	\$0.26
*Trash	\$7,200	\$6,100	\$13,300	\$13,300	\$0.23
*Landscaping	\$0	\$0	\$0	\$15,000	\$0.26
*Utilities	\$11,200	\$8,800	\$20,000	\$20,000	\$0.35
*Management Fee	\$0	\$0	\$0	\$34,014	3.50%
*Insurance	\$18,000	\$16,000	\$34,000	\$29,000	\$0.51
*Other	\$1,500	\$1,500	\$3,000	\$3,000	\$0.05
Total Operating Expenses	\$99,200	\$76,615	\$175,815	\$230,029	\$4.04
<b>NET OPERATING INCOME</b>	<b>\$398,800</b>	<b>\$416,739</b>	<b>\$815,539</b>	<b>\$741,797</b>	<b>\$13.01</b>

Asking Price	\$10,500,000.00	\$10,500,000
Cap Rate	7.77%	7.06%
Price Per Square Foot	\$184.21	\$184.21

# Financial Information

15085 S Elwood Ave., Glenpool, OK 74033

## Rent Roll: Park 151 Office

As of 09/30/2025

Unit	Tenant	Rentable Sq. Ft.	Pro Rata Share		Lease From	Lease To	Monthly Base Rent	Annual Base Rent	Annual Base Rent PSF
45 - 100	266 & Co, LLC	1,650	5.50%		1/1/2023	4/30/2026	\$2,245.00	\$26,940.00	\$16.33
				Rent Increases: Options					
45 - 101	Harrison Hope	675	11.25%		8/1/2025	7/31/2027	\$995.00	\$11,940.00	\$17.69
				Rent Increases: Options					
45 - 102	SVS Holdings, LLC	675	2.25%		9/1/2024	8/31/2027	\$995.00	\$11,940.00	\$17.69
				Rent Increases: Options					
45 - 103	Skysill Power Services	675	2.25%		1/28/2022	1/31/2026	\$945.00	\$11,340.00	\$16.80
				Rent Increases: Options					
45 - 104	Kaleigh Colbert / Hair 4 You	675	2.25%		3/1/2022	2/28/2026	\$995.00	\$11,940.00	\$17.69
				Rent Increases: Options					
45 - 105	Shoemaker Corporation	1,650	5.50%		6/1/2021	5/31/2026	\$2,245.00	\$26,940.00	\$16.33
				Rent Increases: Options					
51 - 100 - 105	4T NDN, LLC	6,000	20.00%		5/1/2022	11/30/2026	\$8,270.00	\$99,240.00	\$16.54
				Rent Increases: Options					
55 - 100 - 105	Tam Do - NOI Nguyen-Hoan Le	6,000	20.00%		5/1/2022	10/31/2026	\$8,270.00	\$99,240.00	\$16.54
				Rent Increases: Options					

# Financial Information

15085 S Elwood Ave., Glenpool, OK 74033

## Rent Roll: Park 151 Office

As of 09/30/2025

Unit	Tenant	Rentable Sq. Ft.	Pro Rata Share		Lease From	Lease To	Monthly Base Rent	Annual Base Rent	Annual Base Rent PSF
63 - 100 - 102	BA Grow, LLC	3,000	10.00%	Rent Increases: Options	12/6/2019	9/30/2026	\$4,135.00	\$49,620.00	\$16.54
63 - 103 - 105	Passion Land LLC / Tran&Nguyen	3,000	10.00%	Rent Increases: Options	4/1/2023	9/30/2026	\$4,135.00	\$49,620.00	\$16.54
67 - 100 - 105	202 Star, LLC	6,000	20.00%	Rent Increases: Options	5/1/2022	7/31/2026	\$8,270.00	\$99,240.00	\$16.54
<b>TOTAL / AVG.</b>		<b>30,000</b>					<b>\$41,500.00</b>	<b>\$498,000.00</b>	<b>\$16.60</b>

Retail - Lease Expirations				
Year	SF	%	Economic	%
MTM	675	2.25%	\$11,940	2.40%
2026	28,650	95.50%	\$474,120	95.20%
2027	675	2.25%	\$11,940	2.40%
2028	0	0.00%	\$0.00	0.00%
<b>Total</b>	<b>30,000</b>	<b>100%</b>	<b>\$486,060.00</b>	<b>100%</b>

# Financial Information

15085 S Elwood Ave., Glenpool, OK 74033

## Rent Roll: Park 151 Retail

As of 09/30/2025

Unit	Tenant	Rentable Sq. Ft.	Pro Rata Share	Lease From	Lease To	Monthly Base Rent	Annual Base Rent	Annual Base Rent PSF
75 - 100 - 103	4T Elwood, LLC	6,000	22.22%	5/1/2022	6/30/2026	\$7,500.00	\$90,000.00	\$15.00
				Rent Increases:				
				Options				
75 - 104 - 108	4T Green, LLC	7500	27.78%	5/1/2022	6/30/2026	\$9,375.00	\$112,500.00	\$15.00
				Rent Increases:				
				Options				
85 - 100 - 104	Northstar Church	7500	27.78%	10/16/2020	1/31/2028	\$9,375.00	\$112,500.00	\$15.00
				Rent Increases:				
				Options		\$1,850.00		
85 - 105	PS 119 Corp dba Burdette Jiu Jitsu	1500	5.56%	9/5/2023	9/30/2028	\$1,963.00	\$23,556.00	\$15.70
				Rent Increases:				
				Options				
85 - 106	Harrison Hope	1500	5.56%	6/6/2023	6/30/2028	\$1,963.00	\$23,556.00	\$15.70
				Rent Increases:				
				Options				
85 - 107 - 108	Park Place Management / Generations Realty & Remy CPA	3000	11.11%	2/1/2021	2/28/2026	\$3,962.00	\$47,544.00	\$15.85
				Rent Increases:				
				Options				
<b>TOTAL / AVG.</b>		<b>27,000</b>				<b>\$34,138.00</b>	<b>\$409,656.00</b>	<b>\$15.17</b>

Retail - Lease Expirations				
Year	SF	%	Economic	%
2026	16,500	61.11%	\$250,044.00	61.04%
2027	0	0.00%	\$0.00	0.00%
2028	10,500	38.89%	\$159,612.00	38.96%
<b>Total</b>	<b>27,000</b>	<b>100%</b>	<b>\$409,656.00</b>	

Office & Retail

# Contact Information

15085 S Elwood Ave., Glenpool, OK 74033

**WIGGIN**  
PROPERTIES, LLC

## CONTACT US



**Grant Stewart, CCIM**  
Executive Vice President  
Wiggin Properties, LLC  
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[gstewart@wigginprop.com](mailto:gstewart@wigginprop.com)



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