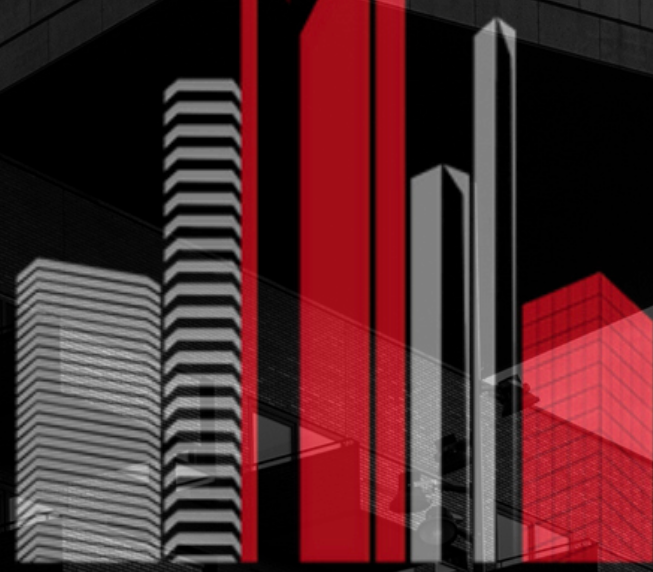


OFFERING
MEMORANDUM

2024

**5524 EAST 12TH STREET
TULSA, OK 74112**



OKRE

Commercial Advisors



Executive Summary

Snow's Furniture Warehouse

Property Highlights

Address: 5524 East 12th Street Tulsa, OK 74112

Year Built / Renovated: 1950 / 2017

Total SF: 72,428

Acres: 3.43

Fire Suppression: 100% / Wet

Dock High Doors: 10 (New fully covered awning w/ fire suppression)

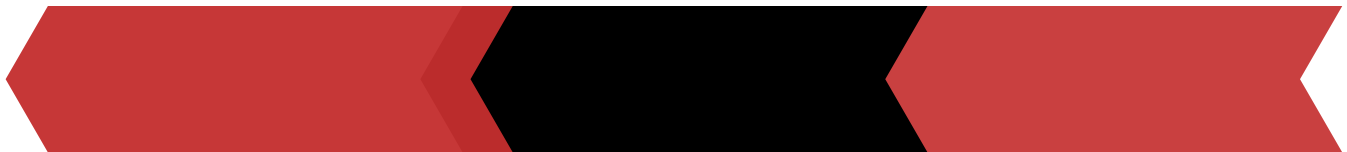
Ramps: 1

Clear Height: 16.6' to 18.6"

Column Spacing: 21' X 31'

Roof: TPO

Warehouse/Office SF: 95% / 5%



**5524 EAST 12TH STREET
TULSA, OK 74112**

Offering Price: \$4,495,000

CAP Rate %

Currently 6.54%

7.1% Average Over Term

7.7% On Last Year of Term

The offering consists of a single tenant 72,428 SF industrial masonry warehouse, renovated in 2017.

The property is conveniently located 6 miles from Tulsa International Airport, just 5 miles from Downtown Tulsa and less than a mile from the Tulsa State Fairgrounds.

The current tenant is one of the largest furniture retailers in the state of Oklahoma and family owned for almost 50 years. This property is critical and serves as a distribution center to its numerous retail locations from OKC and Enid to Tulsa.

The tenant is in a 10 yr NNN lease with 8 ½ years remaining and 2% annual escalation increases YOY throughout the lease. This investment boasts a great opportunity for a secure investment with value add in the future in a rapidly growing market.

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Investment Overview

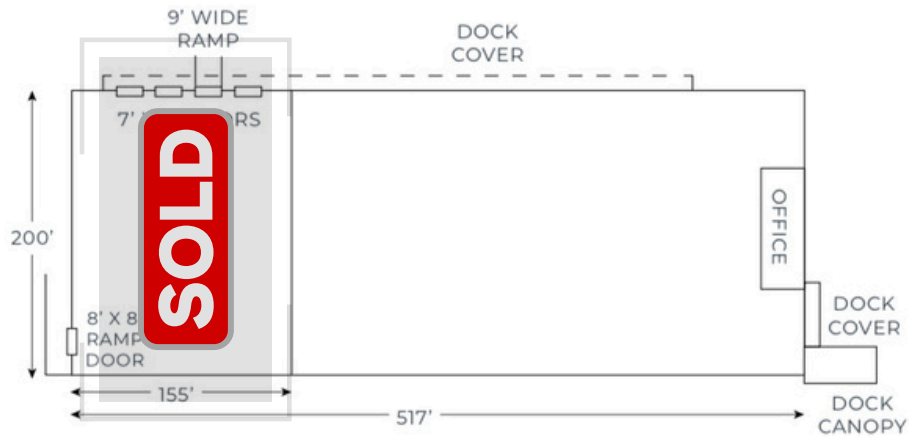
Rent Commencement: 11/18/2022
Lease Expiration: 11/17/2032
Annual Rent Escalations: 2% YOY
Renewal Options: 1 (10) Year @ FMV
Remaining Term: 8 Years 6 Months
Tenant: Snow's Furniture
Guarantor: Corporate and Personal
Lease Type: NNN
Landlord Responsibilities: None

Rent Schedule

SQ FT	Year	Bump	Rate	Monthly	Yearly
72,428 SF	1	2%	\$3.98	\$24,000.00	\$288,000.00
72,428 SF	2	2%	\$4.05	\$24,480.00	\$293,760.00
72,428 SF	3	2%	\$4.13	\$24,969.00	\$299,635.00
72,428 SF	4	2%	\$4.21	\$25,468.00	\$305,627.00
72,428 SF	5	2%	\$4.30	\$25,978.00	\$311,739.00
72,428 SF	6	2%	\$4.39	\$26,497.00	\$317,973.00
72,428 SF	7	2%	\$4.47	\$27,027.00	\$324,332.00
72,428 SF	8	2%	\$4.56	\$27,568.00	\$330,818.00
72,428 SF	9	2%	\$4.65	\$28,119.00	\$337,434.00
72,428 SF	10	2%	\$4.75	\$28,621.00	\$344,182.00
					\$3,153,500.00

5524 EAST 12TH STREET TULSA, OK 74112

SITE PLAN



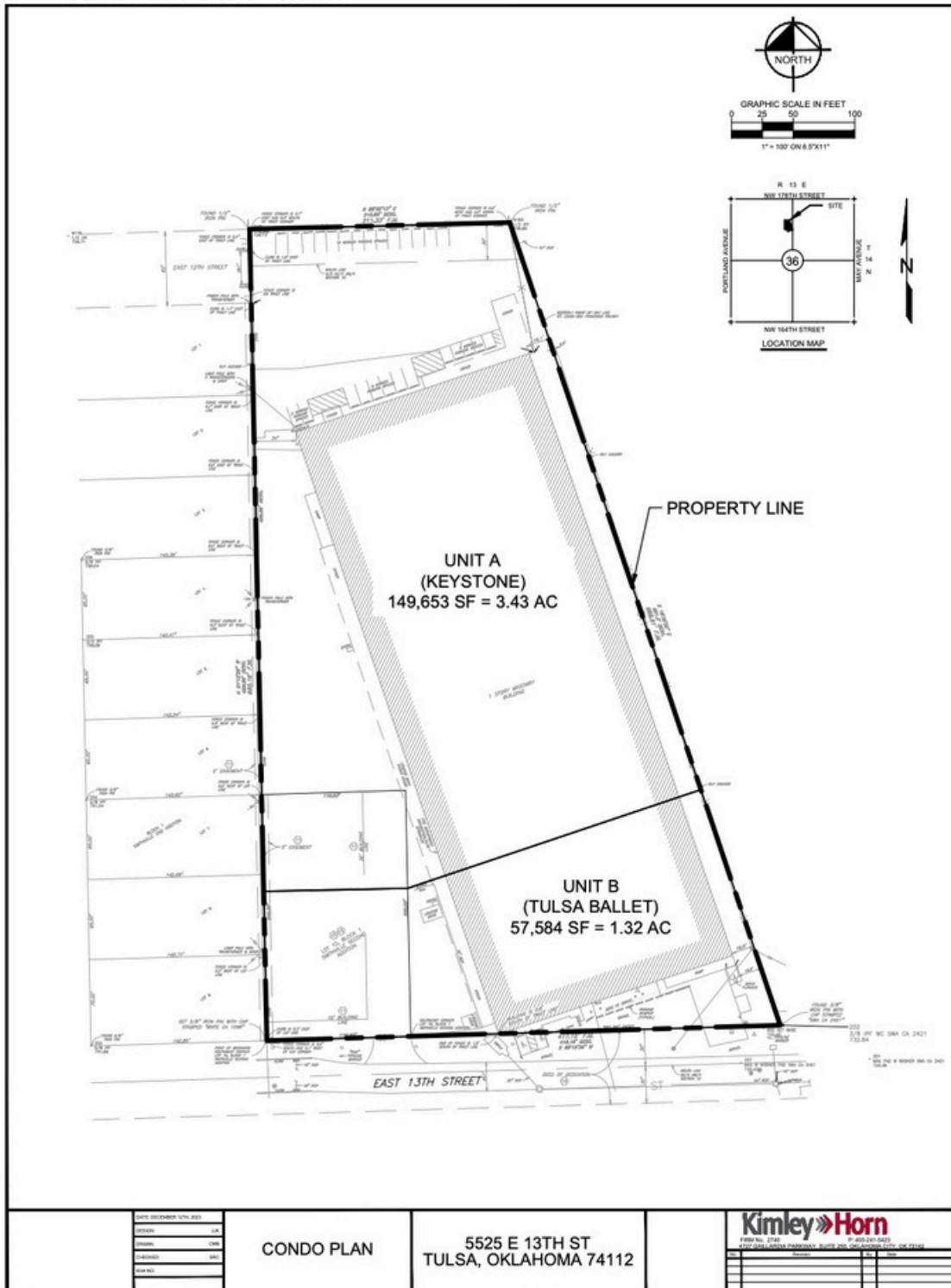
PARCEL MAP

APN: 99310-93-10-26980



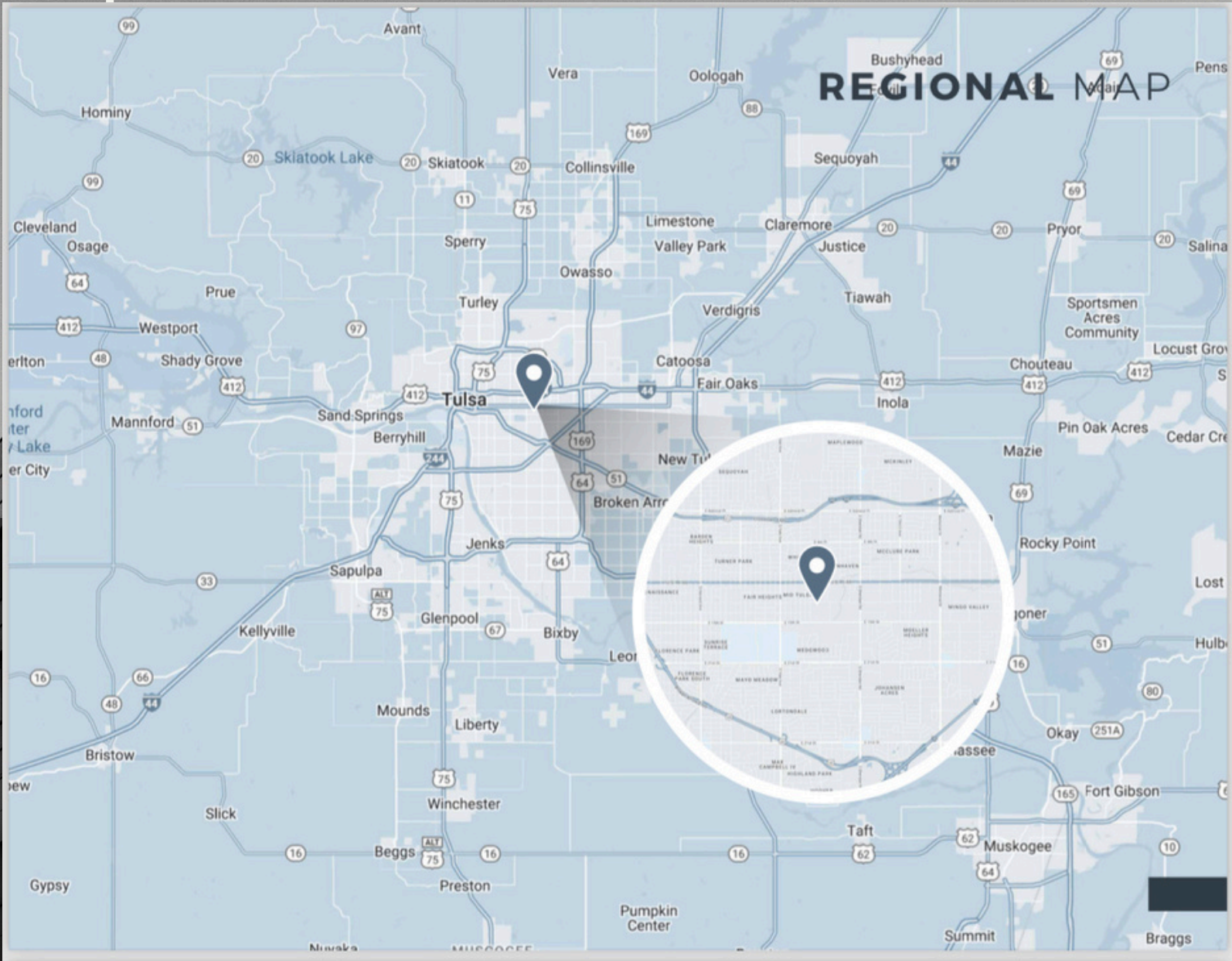
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Survey Map



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5524 EAST 12TH STREET TULSA, OK 74112



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Comparables

1. 12000 E Skelly Dr SOLD

Tulsa, OK 74128 Tulsa

Sale Date Jan 27, 2023

Sale Price \$9,100,000

Price/SF \$80.85

Parcels 24260-94-05-22250

Comp ID 6292588

Comp Status Research Complete

Type 3 Star Industrial Manufacturing

Year Built 1972

RBA 112,556 SF

Land Acres 11.07 AC

Land SF 482,209 SF

Zoning CH



**Sale Condition Furniture, Fixtures and Equipment
Included**

2. 4411 S Elwood Ave SOLD

Tulsa, OK 74107 Tulsa

Sale Date Jun 23, 2022

Sale Price \$5,600,000

Price/SF \$93.33

**Parcels 99225-92-25-15620, 99225-92-25-
17220,**

99225-92-25-17320

Comp ID 6082271

Comp Status Research Complete

Type 2 Star Industrial Warehouse

Year Built 1980

RBA 60,000 SF

Land Acres 6.56 AC

Land SF 285,754 SF

Zoning IM



3. 5656 S 122nd Ave SOLD

Tulsa, OK 74146 Tulsa

Sale Date Oct 4, 2023

Sale Price \$3,000,000

Price/SF \$95.24

Parcels 75990-94-32-33180

Comp ID 6538741

Comp Status Research Complete

Type 3 Star Industrial Distribution

Year Built 1980

RBA 31,500 SF

Land Acres 11.94 AC

Land SF 520,106 SF

Zoning IL



5524 EAST 12TH STREET TULSA, OK 74112

MARKET OVERVIEW

Known as the Oil Capital of the World, after oil was discovered in the region in 1901, the Tulsa metro has grown to a population of 1 million residents. The market is composed of Tulsa, Osage, Okmulgee, Rogers, Wagoner, Creek and Pawnee counties in northeastern Oklahoma, an area commonly referred to as Green Country for its vegetation, hilly terrain and numerous lakes. The city of Tulsa is home to the largest share of residents in the metro, with 413,100 people, solidifying it as the second largest municipality in the state of Oklahoma.

METRO HIGHLIGHTS

ADVANTAGEOUS LOCATION



The metro's location in the country provides interstate access to many major markets, along with rail, air and port connections.

EMPLOYMENT OPPORTUNITIES

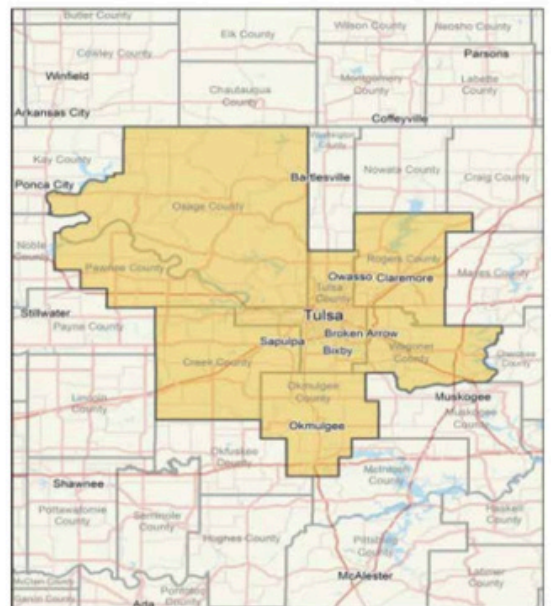


Nearly 60 Fortune 500 companies have a presence in the metro. More than 87,000 workers hold jobs in office-using segments.

AFFORDABLE COST OF LIVING



Tulsa home prices are more affordable than other South Central cities in the nation, allowing nearly 67 percent of residents to own a home.



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Tulsa

— OKLAHOMA —

