

# Broken Arrow Retail For Sale

701 W Houston St,  
Broken Arrow, OK  
74012

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# Property Summary



## Property Description

Walgreens-occupied freestanding 12,934 SF retail building with drive-thru on a 1.13-acre hard-corner lot in Broken Arrow. The property offers strong visibility, ample parking, excellent access within a high-traffic corridor, and a well-established commercial corridor.

The current lease termination date is October 31st, 2028. The lease allows for four more five year options. Below market rent allows for potentially significantly higher N.O.I. in the future if Walgreens chooses to vacate. Current landlord replaced the roof in 2015 and will spend (or credit) up to \$50,000 on parking lot improvements upon successful closing of the transaction.

## Location Description

Located on the corner of W Houston Street and S Elm Place, just 1.8 miles from the Broken Arrow Expressway, providing convenient regional connectivity and visibility to ±25,300 vehicles per day. B.A is one of the fastest-growing and the fourth-largest city in Oklahoma with a population of over 120,000 people. A strong manufacturing base with a growing aerospace industry has helped foster the city's growth. Combined with an award-winning public school system and an abundance of new housing makes B.A. one of the most desirable places to raise a family in Oklahoma.

## Offering Summary

Sale Price:	\$1,995,000
Cap Rate:	8.5% (Walgreens Corporate NN Lease)
Building Size:	12,934 SF
Lot Size:	49,547 SF

# Pricing & Financial Analysis

## The Offering

## Walgreens

701 West Houston Street, Broken Arrow, Oklahoma 74012

### Property Details

Lot Size:	49,658 SF ( $\approx$ 1.14 Acres)
Rentable Square Feet:	12,934 SF
Price / SF:	\$154
Year Built:	1993

### Financial Overview

List Price:	\$1,995,000
Cap Rate:	8.5%
Type of Ownership:	Fee Simple

### Property Rent Data

Rent Increases:	Monthly Rent	Annual Rent
Current:	\$14,181	\$170,173
Base Rent: (\$13.16 / SF)	\$14,181	\$170,173
Net Operating Income		\$170,173
Total Annual Return:		\$170,173

Cap Rate:	8.5%
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### Lease Abstract

Tenant Trade Name:	Walgreens
Tenant:	Walgreens (Corporate)
Ownership:	Public
Guarantor:	Corporate Guarantee
Lease Type:	Net Net
Lease Expiration:	Oct. 2028
Rental Increase:	Flat
Property Type:	Net Leased Drug Store
Landlord Responsibility:	Roof, Structure, Parking
Tenant Responsibility:	All Other Items

# Location Map

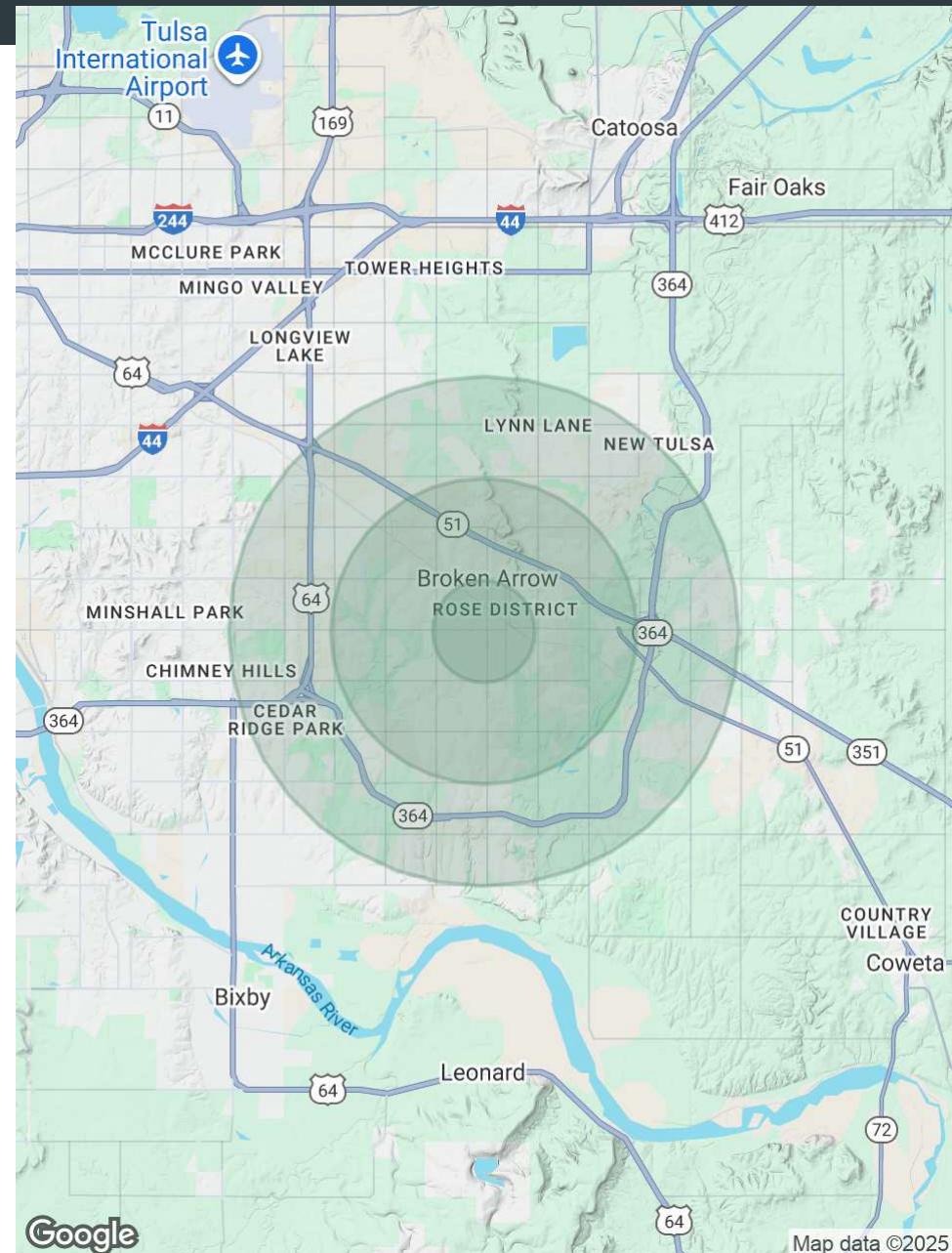


# Demographics Map & Report

Population	1 Mile	3 Miles	5 Miles
Total Population	10,393	73,513	169,480
Average Age	39	39	39
Average Age (Male)	37	38	37
Average Age (Female)	41	41	40

Households & Income	1 Mile	3 Miles	5 Miles
Total Households	4,193	27,911	64,074
# of Persons per HH	2.5	2.6	2.6
Average HH Income	\$80,827	\$98,975	\$103,260
Average House Value	\$221,217	\$246,590	\$265,693

Demographics data derived from AlphaMap



# Contact

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