

WHATABURGER

— BROKEN ARROW (TULSA MSA), OK —



REPRESENTATIVE PHOTO

 **VIEW DRONE FOOTAGE**



**BRAND NEW 20-YR. ABSOLUTE
NNN LEASE, OPEN 24 HOURS**



**123,429 RESIDENTS IN PRIMARY
TRADE AREA WITH AN AVERAGE
HOUSEHOLD INCOME OF \$113,296**



**EXCELLENT ACCESS AND VISIBILITY
TO 37,309 VPD ALONG US
HIGHWAY 364**

CLICK TO VIEW DRONE FOOTAGE



BRIXBY COMMONS

Logos for Brixby Commons area:

- Walmart
- MURPHY USA
- BURGER KING
- SONIC
- chili's
- Walgreens
- Advance Auto Parts
- Reasor's
- TACO BELL
- DOLLAR TREE

TOWN & COUNTRY CENTER

Logos for Town & Country Center area:

- Auto Zone
- DOLLAR GENERAL
- Kum & Go
- DISCOUNT TIRE
- jiffylube
- KFC
- QT QuikTrip
- McDonald's
- BUFFALO WILD WINGS

Logos for other nearby businesses:

- Chick-fil-A
- Durch Bros
- TACO BELL
- Freddo's
- PIZZA HUT

Logos for Costco Wholesale, HomeGoods, CVS pharmacy, SPROUTS FARMERS MARKET, Arby's, ALDI, and PET SMART.

Logos for Target, AT&T, Verizon, and Jack in the Box.

UPCOMING RETAIL DEVELOPMENT

PANDA EXPRESS CHINESE KITCHEN

Chick-fil-A

CHIPOTLE MEXICAN GRILL

Kum & Go

Reasor's

37,309 VPD

9,800 VPD

freedom wash

UPCOMING DEVELOPMENT

SUBJECT PROPERTY

TACO BELL

UPCOMING RETAIL DEVELOPMENT

ASPEN RIDGE DEVELOPMENT GROCERY ANCHORED MULTI-TENANT RETAIL BUILDING

CREEK TURNPIKE



S ASPEN AVE

W NORFOLK DR.

RESIDENTIAL COMMUNITIES 123,429 RESIDENTS IN PRIMARY TRADE AREA

CLICK TO VIEW DRONE FOOTAGE



BROKEN ARROW TOWN CENTER I

HARBOR FREIGHT TOOLS
Quality Tools at Ridiculously Low Prices



TC
TULSA COMMUNITY COLLEGE

8,838 STUDENTS & 2,712 EMPLOYEES

CVS pharmacy
jiffylube
QT QuikTrip

DOLLAR TREE
ROSS DRESS FOR LESS
CHASE

VANDEVER EAST CENTER

SHERWIN WILLIAMS
Arby's
Domino's

TULSA 18 MILES

Dutch Bros
tropical SMOOTHIE CAFE
UPCOMING RETAIL DEVELOPMENT

DOLLAR GENERAL

BIG LOTS!
Walmart Neighborhood Market
MURPHY USA



MULTI-FAMILY DEVELOPMENT
170 UNITS

RBC HOMEOWNERS APPLIANCES ELECTRONICS CONSTRUCTION
TACO BELL
COMBEE

9,800 VPD

CHIPOTLE MEXICAN GRILL



ASPEN RIDGE DEVELOPMENT
GROCERY ANCHORED MULTI-TENANT RETAIL BUILDING



S ASPEN AVE

UPCOMING RETAIL DEVELOPMENT



freedom wash
UPCOMING DEVELOPMENT

W NORFOLK DR.



SUBJECT PROPERTY



37,309 VPD

RESIDENTIAL COMMUNITIES
123,429 RESIDENTS IN PRIMARY TRADE AREA

CLICK TO VIEW DRONE FOOTAGE



DREAM ASPEN CREEK APARTMENTS
 240 UNITS

THE SHOPS AT ASPEN CREEK DEVELOPMENT
 150-ACRE REGIONAL MIXED-USE DEVELOPMENT

MULTI-FAMILY DEVELOPMENT
 170 UNITS

UPCOMING RETAIL DEVELOPMENT

ASPEN RIDGE DEVELOPMENT
 GROCERY ANCHORED MULTI-TENANT RETAIL BUILDING

37,309 VPD

W NORFOLK DR.

SUBJECT PROPERTY

CREEK TURNPIKE

UPCOMING DEVELOPMENT

RESIDENTIAL COMMUNITIES
 123,429 RESIDENTS IN PRIMARY TRADE AREA

OFFERING SUMMARY



1902 W. NORFOLK DR.,
BROKEN ARROW, OK 74011

\$4,293,000
6.25% CAP RATE



GROSS LEASABLE AREA
3,318± SF



LOT SIZE
1.37± ACRES



YEAR BUILT
2024



NOI
\$268,289

LEASE SUMMARY

LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
TENANT	WAB Venture, Inc.
LEASE TERM	20 Years
RENT COMMENCEMENT	11/20/2024
RENT EXPIRATION	11/19/2044
INCREASES	10% Every 5 Yrs. & 1% Annually in Options
OPTIONS	Five, 5-Years

RENT SUMMARY

TERM	MONTHLY	ANNUAL
Years 1-5	\$22,357	\$268,289
Years 6-10	\$24,593	\$295,118
Years 11-15	\$27,052	\$324,630
Years 16-20	\$29,758	\$357,093
Five, 5-Year Renewal Options	*1% Annual Increases	

INVESTMENT HIGHLIGHTS



REPRESENTATIVE PHOTO



SECURE INCOME STREAM

- **20-Year Absolute NNN Lease** – 10% rent increases every 5 years in base term, 1% annual increases in renewal options
- **Brand New 2024 Construction** – latest prototype design with double drive-thru, open 24 hours
- **Operated and Guaranteed by WAB Venture, Inc.** – affiliate of K-Mac Enterprises, the 2nd largest Taco Bell operator in United States with over 400 locations
- **Whataburger Generated \$3.769B Total U.S. Sales in 2023** – across 997 total locations
- **Strong Brand Awareness and Customer Service** – ranked #2 by Newsweek as ‘America’s Best Customer Service Brands,’ (2021 QSR segment)
- **Rapidly Expanding Tenant** – WAB Venture, Inc. currently operates 13 locations with a development agreement to open 40 by end of 2028



PROXIMITY

- **Positioned within Aspen Ridge of Broken Arrow** – a 60 acre mixed-use development with 170 multi-family apartments and 150k SF grocery anchored center
- **Adjacent to Aspen Creek** – a 150 acre mixed-use development with 240 multi-family units, anchored by the highest performing theatre in Tulsa
- **Broken Arrow is One of the Fastest Growing Municipalities in Oklahoma** – 4th largest city in the state
- **Surrounded by National Retailers** – including Walmart, Chick-fil-A, Chipotle, Taco Bell, Starbucks and many others
- **Excellent Access and Visibility to 37,309 VPD along US Highway 364** – and 9,800 VPD along South Aspen Ave
- **123,429 Residents in Primary Trade Area** – with an average household income of \$113,296
- **Strong Daytime Population** – 112,885 within a 5-mile radius

ADDITIONAL PHOTOS

TAKEN SEPTEMBER 16TH, 2024



TENANT OVERVIEW

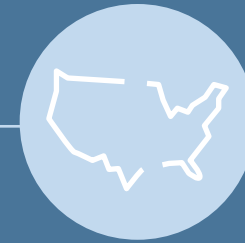
WHATABURGER

Whataburger, founded in 1950 by Harmon Dobson in Corpus Christi, Texas, has grown from a single burger stand into a beloved American fast-food chain with a dedicated fan base. Known for its signature burgers, Whataburger is celebrated for offering fresh, made-to-order food, including customized burgers, fries, chicken sandwiches, and a popular breakfast menu. The company has built its reputation on quality ingredients and generous portion sizes, along with a distinctive focus on customer service. Over the years, Whataburger has expanded its footprint across the country, primarily in the southern region. As of 2023, the company operates 997 restaurants, continuing its growth trajectory and commitment to delivering a unique fast-food experience.

In terms of financial success, Whataburger has shown impressive year-over-year growth. The chain's U.S. sales in 2023 amounted to \$3.769 billion, a significant increase from the \$3.34 billion reported in 2022. This growth has positioned Whataburger as a major player in the competitive fast-food industry, earning it 21st place in QSR magazine's Top 50 Fast-Food Chains, Ranked by Sales. Additionally, Whataburger's performance has been acknowledged in Technomic's Top 500 Chain Restaurant Report, underscoring its ability to consistently increase revenue and expand its customer base. The company's sustained rise in the rankings and sales reflects its strategic focus on expanding its market presence, introducing innovative menu items, and enhancing the customer experience both in-store and through digital platforms. Despite fierce competition from other major chains, Whataburger continues to thrive by maintaining a loyal following and consistently delivering on its brand promise of fresh, flavorful meals.

WHATABURGER.

WWW.WHATABURGER.COM



TOTAL LOCATIONS
997
IN 14 STATES



HEADQUARTERS
SAN ANTONIO
TEXAS



TOTAL U.S. SALES
\$3.769B
IN 2023

TENANT OVERVIEW



TOTAL LOCATIONS

458

ACROSS 10 STATES



WHATABURGER LOCATIONS

13

(40 LOCATIONS PLANNED BY 2028)



TOTAL REVENUES

\$639M

2023

K-MAC ENTERPRISES, INC.

K-Mac Enterprises, founded in 1964, is a leading quick service franchise that has generated over \$630 million in annual revenue. They operate 397 Taco Bell locations, 48 7-Brew Coffee locations, and 13 Whataburger locations, which will increase to 14 by the end of 2024. They are headquartered in Fayetteville, AR and operate in Arkansas, Indiana, Illinois, Kansas, Kentucky, Missouri, Mississippi, Oklahoma, Tennessee and Texas. Over the next several years, K-Mac Enterprises has an aggressive growth strategy with additional plans to expand their affiliated coffee franchise, 7-Brew Coffee, to over 200 locations in North Carolina, South Carolina, Georgia, Florida, Indiana and Oklahoma.



WWW.KMACCORP.COM

WAB VENTURE, INC.

WAB Venture, Inc. is an affiliate of K-Mac Enterprises, Inc. and was established in 2022. It currently operates 13 locations in Arkansas and Oklahoma, with plans to expand to 14 by the end of 2024. They plan to open a total of 40 locations in Arkansas & Oklahoma by 2028.



WWW.WABVENTURE.COM

LOCATIONS



397 LOCATIONS



**14 LOCATIONS
(BY END OF 2024)**



48 LOCATIONS

DEMOGRAPHICS

POPULATION	1 MI	3 MI	5 MI
2024 Total	10,548	57,103	123,429
2010 Total	9,296	46,213	100,884
2000 Total	9,080	42,525	86,317
Total Daytime Population	6,944	38,902	112,885
HOUSEHOLDS	1 MI	3 MI	5 MI
2024 Total Households	4,197	21,487	46,701
INCOME	1 MI	3 MI	5 MI
2024 Median Income	\$76,180	\$87,325	\$88,088
2024 Average Income	\$89,869	\$108,695	\$113,296

HIGHLIGHTS

123,429 Total Population within 5 Miles

\$113,296 Average Income within 5 Mile

46,701 Total Households within 5 Miles



DRONE FOOTAGE



SITE OVERVIEW

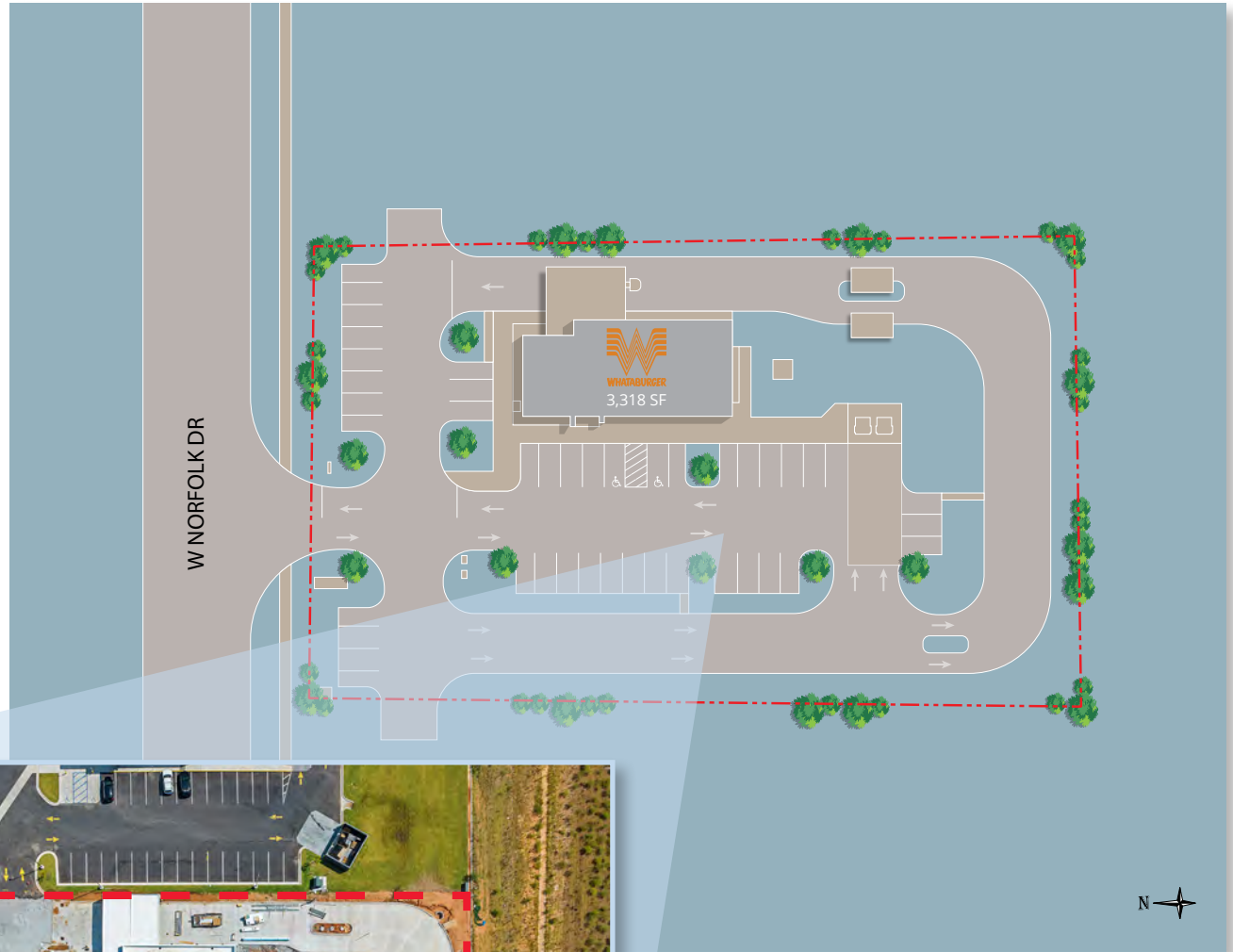
LOT SIZE
1.37±
ACRES

VPD
37,309
ALONG U.S. HIGHWAY 369

PARKING
43
SPACES

NEARBY TENANTS
WALMART, LOWE'S,
COSTCO, TACO BELL,
WALGREENS AND MORE

DAYTIME POPULATION
112,885
TOTAL



BROKEN ARROW, OKLAHOMA



BROKEN ARROW

Broken Arrow, Oklahoma, is a rapidly growing suburb located just southeast of Tulsa. Known for its family-friendly atmosphere and excellent school system, the city blends small-town charm with modern amenities. Broken Arrow offers a variety of parks, recreational facilities, and cultural attractions like the Broken Arrow Performing Arts Center and Rose District, a vibrant downtown area with shops, restaurants, and events. The city has a strong economy driven by manufacturing, retail, and healthcare industries, and its residents enjoy a high quality of life with affordable housing.

ATTRACTIONS



Broken Arrow, offers a range of attractions that cater to various interests. The Rose District, the city's revitalized downtown area, is a popular destination with boutiques, restaurants, and art galleries, and it regularly hosts community events and festivals. Nature lovers can explore Ray Herral Nature Park, which features scenic trails and a nature center, or enjoy the large open spaces at the sprawling Broken Arrow Events Park. The Military History Museum offers insights into the nation's military past, while the Broken Arrow Performing Arts Center hosts concerts, plays, and other cultural events, providing entertainment for all ages.



ECONOMY

The economy is diverse and steadily growing, with key sectors including manufacturing, retail, and healthcare. The city is home to several major manufacturing companies, including flight safety and defense contractors, contributing to a strong industrial base. Retail is another important driver, with a mix of national chains and local businesses thriving, especially in areas like the Rose District. Healthcare also plays a significant role, with multiple hospitals and medical facilities serving the region. Broken Arrow's economic growth is supported by a business-friendly environment, affordable cost of living, and proximity to Tulsa, which enhances access to broader markets and employment opportunities.

EDUCATION



Education in Broken Arrow, Oklahoma, is highly regarded, with the Broken Arrow Public Schools system being one of the largest and most respected in the state. The district serves over 19,000 students and offers a wide range of academic, extracurricular, and athletic programs. It emphasizes college and career readiness through advanced placement courses, vocational training, and STEM programs. In addition to public schools, the city is home to private and charter schools, providing diverse educational options. Broken Arrow also benefits from its proximity to higher education institutions like Northeastern State University's Broken Arrow campus and nearby Tulsa Community College, offering opportunities for post-secondary education and workforce development.



TRANSPORTATION

Transportation in Broken Arrow, Oklahoma, is primarily car-centric, with major highways like the Creek Turnpike and Highway 51 (Broken Arrow Expressway) providing easy access to nearby Tulsa and other parts of the state. The city has a well-maintained road network that makes commuting efficient for residents, and public transportation is available through Tulsa Transit, which operates limited bus routes connecting Broken Arrow to the greater Tulsa area. While the city doesn't have its own airport, Tulsa International Airport is just a short drive away, offering domestic and limited international flights. Broken Arrow also prioritizes walkability in areas like the Rose District, and bike lanes and trails have been developed for recreational and alternative transportation purposes.

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Accelerating success.



 **VIEW DRONE FOOTAGE**

REPRESENTATIVE PHOTO

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