



Single Tenant Whataburger Ground Lease Ponca City, Oklahoma



NAIRED



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Investment Overview

\$1,600,000

Asking Price

6.25%

Cap Rate

\$100,000

Net Operating Income

Ground Lease

Lease Type

Address 813 E Prospect Ave, Ponca City, OK 74601

Building SF 2,331 SF

Year Built 2003

Land Size 1.17 Acres

Credit Type Franchisee

Original Lease Term 10 Years

Lease Term Remaining 9 Years

Lease Type Absolute Net (Ground Lease)

Landlord Responsibilities None

Rental Increases 6, 5-Year Options

Renewal Options 10.5% Every Five Years



Investment Highlights

ABSOLUTE NNN GROUND LEASE

— Zero Landlord Responsibilities

OUTPARCEL TO HIGH PERFORMING WALMART SUPERCENTER

— Top 20 Walmart Supercenter in Oklahoma (via PlacerAi)

— Only Walmart Supercenter within a 40-mile radius

HIGH PERFORMING QSR MARKET

— Burger King 7th out of 53 units, Taco Bell 7th out of 105 units, Starbucks 6th out of 63 units (via PlacerAi)

STRONG OPERATOR

— Vibe Restaurants – Highly experienced multi-concept operator with 140+ units across 14 states



Walmart

Top 20 Walmart in Oklahoma (via PlacerAi)



TSC TRACTOR SUPPLY CO



five BELOW

DOLLAR GENERAL

HOBBY LOBBY





Lease Abstract

TENANT	Whataburger
ORIGINAL LEASE DATE	April 1, 2025
EXPIRATION (CURRENT)	April 1, 2035
RENEWAL OPTIONS	Six (6) options of Five (5) years each
LEASE TYPE	Ground lease; Absolute NNN / Tenant responsible for taxes, insurance, maintenance, & repairs
CURRENT RENT	\$100,000 annual / \$8,333.33 monthly
MAINTENANCE & REPAIRS	Tenant responsible, at Tenant's sole expense, to keep Demised Premises and improvements in good order, condition and repair; Landlord has no obligation to repair/maintain.
GUARANTEE	Franchisee: VWB Legacy Holdings, LLC



Rent Schedule

YEAR	RENT
1-5	\$100,000
6-10	\$110,000
11-15 (Option 1)	\$121,000
16-20 (Option 2)	\$133,100
21-25 (Option 3)	\$146,410
26-30 (Option 4)	\$161,051.10
31-35 (Option 5)	\$177,156.10
36-40 (Option 6)	\$194,871.71



Tenant Overview



About Vibe Restaurants

Vibe Restaurants operates restaurants under the Little Caesars, Wingstop, and Whataburger brands with a people centric approach. With two decades of experience, Vibe started in 2005 with a single Little Caesars in Nacogdoches, Texas and is now at 76 Little Caesars units across 9 states. Vibe opened its first Wingstop in Roswell, New Mexico in 2020, and now operates 63 Wingstops across 10 states. The company is currently expanding significantly with Whataburger across Oklahoma with 6 locations and counting.

Public/Private	Private
Headquarters	Dallas, Texas
Locations	144 across 14 states
Website	www.viberestaurants.com



About Whataburger

Whataburger, founded in 1950 in Corpus Christi, Texas, is an iconic fast-food chain known for its customizable burgers and 24/7 service. Headquartered in San Antonio since 2009, it boasts over 1,050 locations across 16 states, with Texas hosting the majority. Its signature orange- and-white-striped design and focus on made-to-order meals have earned it a loyal following. Whataburger continues to expand into new markets like Kansas, Tennessee, and Colorado, blending tradition with strategic growth.

Public/Private	Private
Headquarters	San Antonio, Texas
Locations	1,000 +
Website	www.whataburger.com

Market Overview

Ponca City, Oklahoma – Community Overview

Ponca City is the largest city in Kay County and serves as the primary commercial, industrial, and employment hub for north-central Oklahoma. The city has a population of approximately 24,000 residents, with a broader trade area that extends into southern Kansas and surrounding rural communities. Ponca City’s economy is anchored by energy, manufacturing, and healthcare. The community is home to a major refinery operated by Phillips 66, one of the city’s largest employers and a significant contributor to the local tax base. Additional employment is supported by advanced manufacturing operations, logistics, public education, and healthcare providers, including facilities affiliated with INTEGRIS Health.

The city benefits from strong regional connectivity. Ponca City is located approximately 90 miles north of Oklahoma City and roughly 70 miles north of Stillwater. Its proximity to the Kansas border expands its retail trade area, capturing consumers from smaller surrounding communities that rely on Ponca City for shopping. Northern Oklahoma College (NOC) operates a campus in Ponca City, supporting workforce development and contributing to daytime population.

From a retail perspective, Ponca City functions as the primary shopping destination for Kay County and surrounding rural markets. Its concentration of national retailers, medical services, employment centers, and educational institutions supports consistent daily traffic and regional consumer draw. The combination of established industry, cross-border trade influence, and limited nearby competition reinforces Ponca City’s role as a stable and strategic location for long-term commercial investment.







Single Tenant Whataburger Ground Lease

Ponca City, Oklahoma

