

FOR SALE

FREESTANDING STARBUCKS DRIVE-THRU
14307 NE 23RD ST | CHOCTAW, OK 73020



RICK RIVERA

CALDRE #1073139
310.231.5201
RICKR@CBM1.COM

GEOFFREY GROSSMAN

CALDRE #1265002
310.299.4224
GEOFF@CBM1.COM

CBM1.COM

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LEASING
BROKERAGE
INVESTMENTS

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PROPERTY INFORMATION

SECTION 1

RICK RIVERA

CALDRE #1073139
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GEOFF@CBM1.COM

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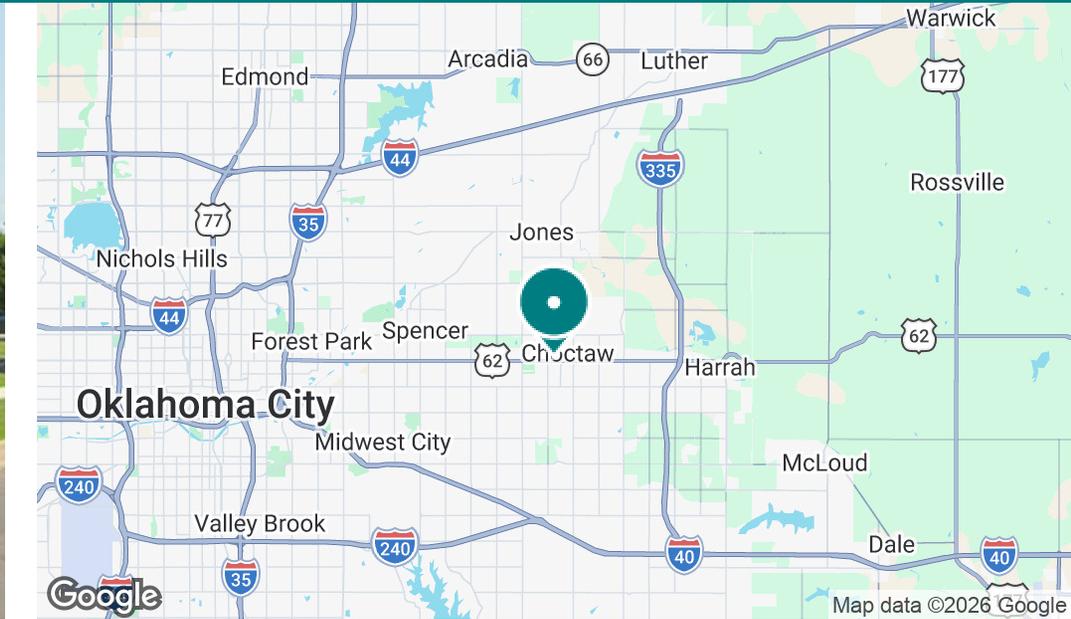
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EXECUTIVE SUMMARY

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OFFERING SUMMARY

Sale Price:	\$1,960,000
Building Size:	2,089 SF
Lot Size:	28,404 SF
Number of Units:	1
Cap Rate:	5.5%
NOI:	\$107,800
Year Built:	2020
Zoning:	C-G

PROPERTY HIGHLIGHTS

- Single-tenant retail pad building occupied by Starbucks Corporation on a corporate guaranteed lease
- NNN lease agreement – Tenant pays its pro-rata share of CAM, real estate taxes and insurance
- 10-Year initial lease term
- Current Base Rent (Years 6–10): \$107,800 per year (\$51.60/SF on 2,089 SF).
- Prior Rent Step (Years 1–5): \$98,000 per year.
- Four (4) five-year options with fixed increases in each option period
- Approximately 5 years on the initial 10-year term (Years 6–10) at the current rent of \$107,800 (as of marketing).
- **NNN lease – Landlord remains responsible for roof, roof membrane, roof systems, parking lot, sidewalks, landscaping, drainage and center-wide utility systems, and other structural/common-area items per the lease and ECRs

PROPERTY DESCRIPTION

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PROPERTY DESCRIPTION

Starbucks' modern prototype, featuring a dedicated drive-thru lane, patio seating area, 22 striped surface parking spaces, an on-site trash enclosure, and both monument and pylon signage along NE 23rd Street. The well located, high visibility pad site benefits from shared access and joint parking rights within The Markets at Choctaw, a Walmart-anchored regional shopping center at the signalized intersection of NE 23rd Street & Market Boulevard.

LOCATION DESCRIPTION

Situated east of downtown Oklahoma City, within the growing Choctaw submarket. The site draws from residential communities in Choctaw, Harrah and eastern Oklahoma County, as well as commuters traveling along Highway 62. Surrounding retailers include Walmart Supercenter, national fast-food and QSR brands, grocery, fuel, and daily-needs retail, creating a strong regional draw. Starbucks benefits from both destination traffic to the center and drive-by trips along NE 23rd Street.

LOCATION INFORMATION

SECTION 2

RICK RIVERA

CALDRE #1073139
310.231.5201
RICKR@CBM1.COM

GEOFFREY GROSSMAN

CalDRE #1265002
310.299.4224
GEOFF@CBM1.COM

[CBM1.COM](https://www.cbm1.com)

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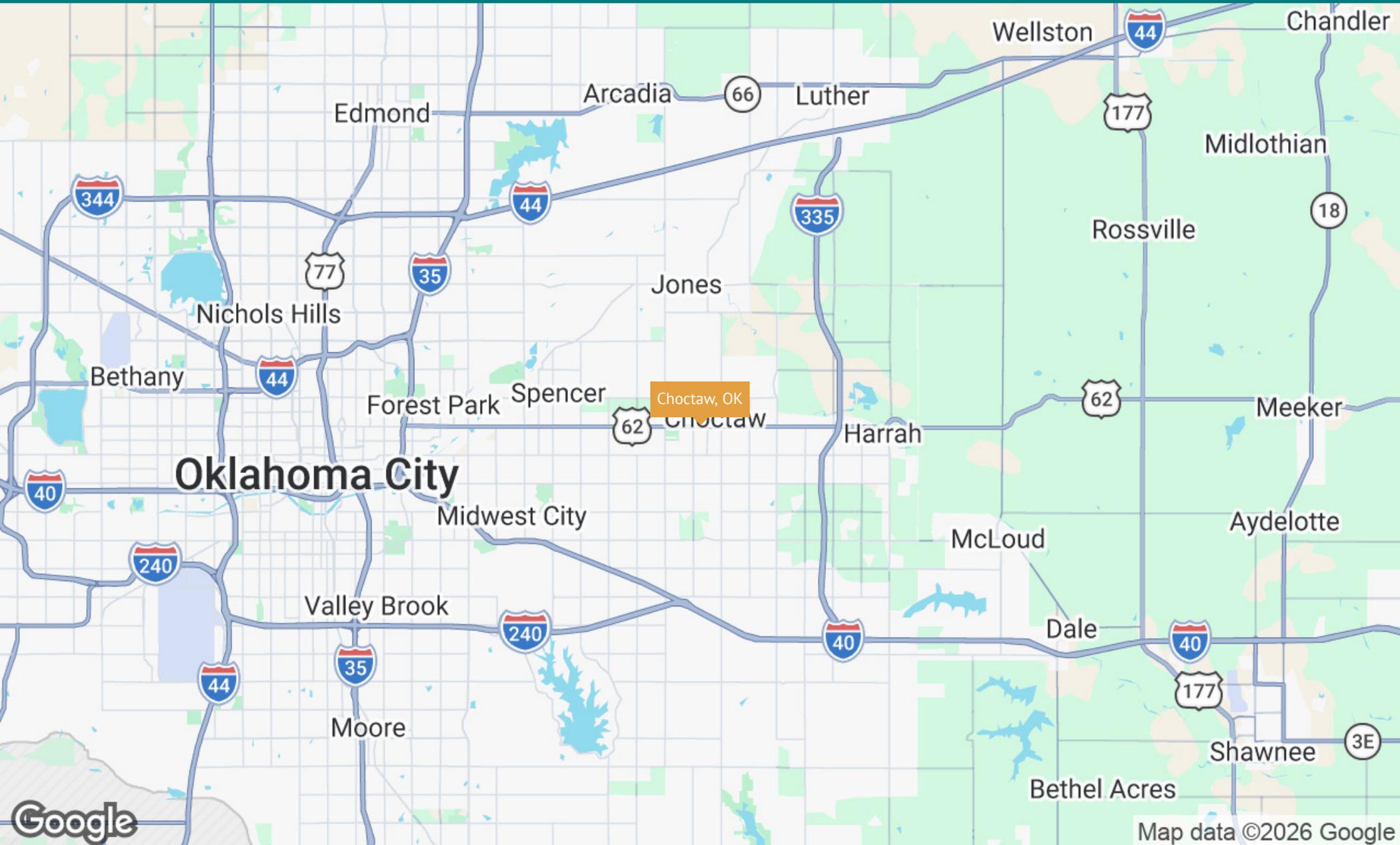
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REGIONAL MAP

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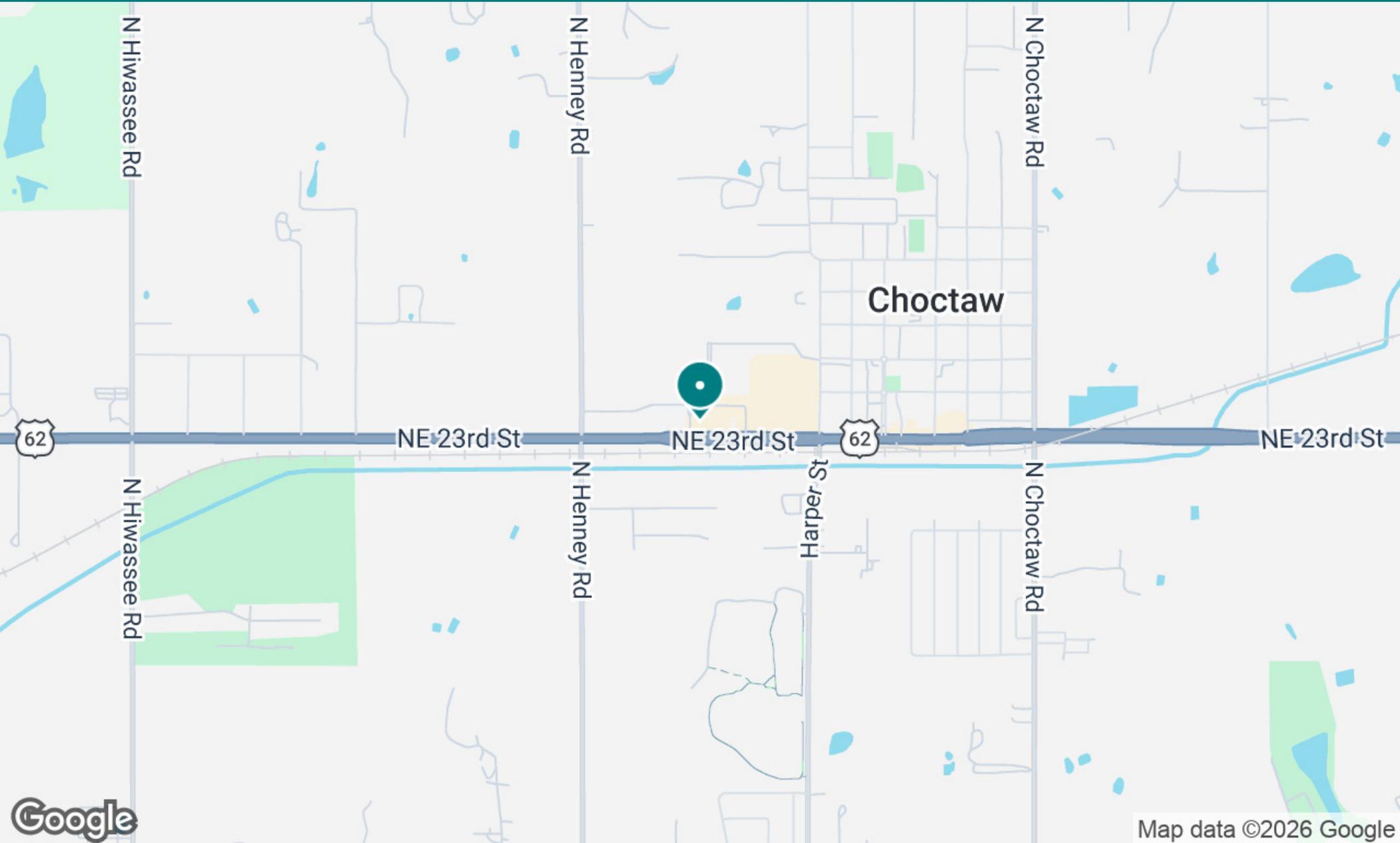
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LOCATION MAP

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RETAILER MAP

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FINANCIAL ANALYSIS

SECTION 3

RICK RIVERA

CALDRE #1073139
310.231.5201
RICKR@CBM1.COM

GEOFFREY GROSSMAN

CalDRE #1265002
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GEOFF@CBM1.COM

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FINANCIAL SUMMARY

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INVESTMENT OVERVIEW

FREESTANDING STARBUCKS DRIVE-THRU

Price	\$1,960,000
Price per SF	\$938
Price per Unit	\$1,960,000
CAP Rate	5.50%
Cash-on-Cash Return (yr 1)	5.50%
Total Return (yr 1)	\$107,800

RENT ROLL

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UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	ESC. DATES	ANNUAL RENT	PRICE PER SF/YR	% OF GLA	PRICE PER SF/YR
14307	2,089	01/2020	12/2030	12/2030	\$107,792	\$51	100.0	\$51.60
	2,089			\$107,792	\$107,792	\$51.60		\$51.60

DEMOGRAPHICS

SECTION 4

RICK RIVERA

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GEOFF@CBM1.COM

[CBM1.COM](https://www.cbm1.com)

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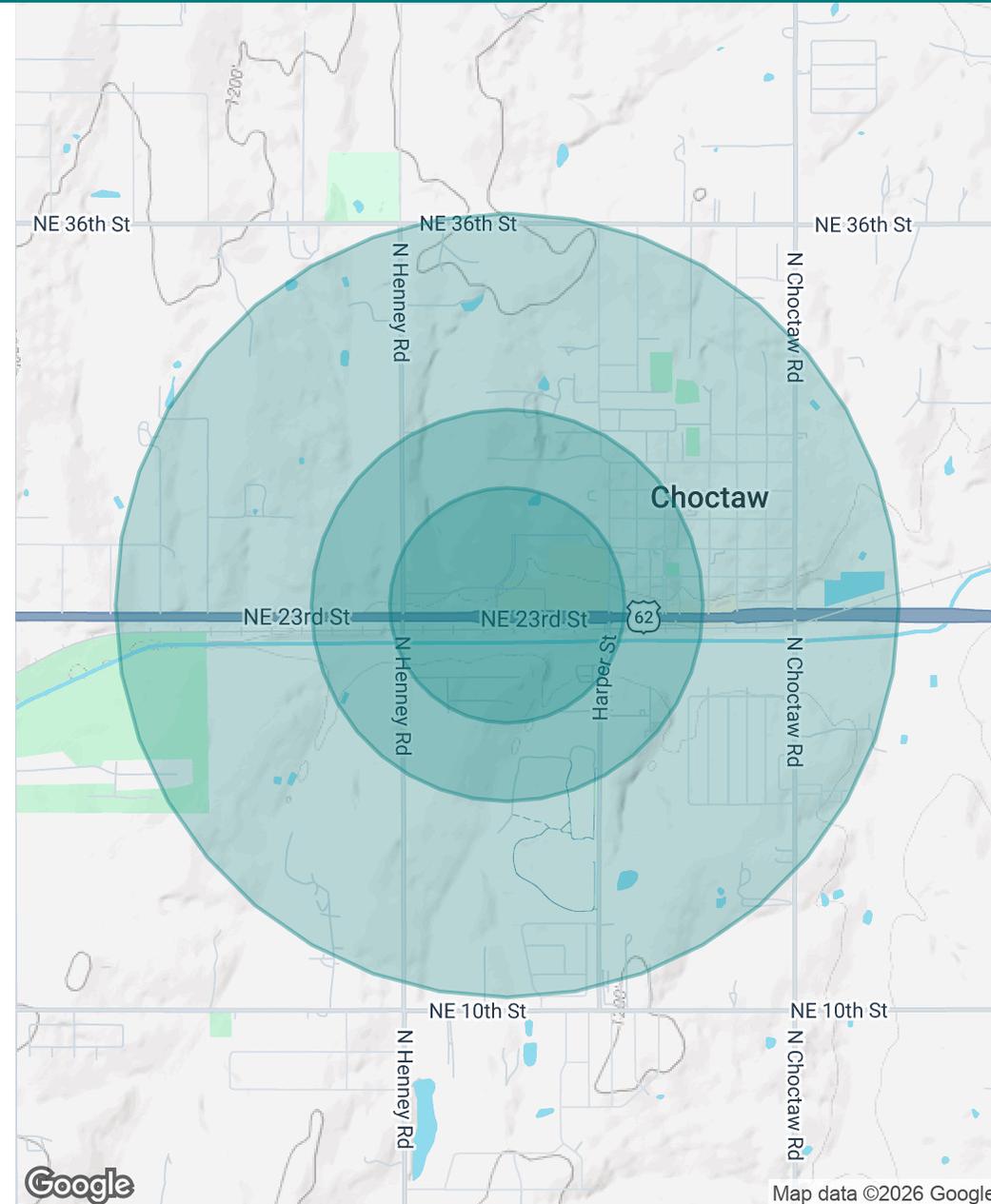
DEMOGRAPHICS MAP & REPORT

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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	136	542	2,769
Average Age	40	40	40
Average Age (Male)	38	38	39
Average Age (Female)	41	41	41
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	54	214	1,108
# of Persons per HH	2.5	2.5	2.5
Average HH Income	\$87,493	\$87,934	\$93,550
Average House Value	\$205,605	\$202,739	\$218,833
ETHNICITY (%)	0.3 MILES	0.5 MILES	1 MILE
Hispanic	5.9%	6.1%	6.6%
RACE	0.3 MILES	0.5 MILES	1 MILE
% White	74.3%	74.2%	75.3%
% Black	3.7%	3.9%	3.3%
% Asian	0.7%	0.9%	1.2%
% Hawaiian	0.0%	0.0%	0.0%
% American Indian	5.9%	5.9%	6.0%
% Other	1.5%	1.8%	1.8%

Demographics data derived from AlphaMap



Map data ©2026 Google

ADVISOR BIOS

SECTION 5

RICK RIVERA

CALDRE #1073139
310.231.5201
RICKR@CBM1.COM

GEOFFREY GROSSMAN

CalDRE #1265002
310.299.4224
GEOFF@CBM1.COM

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ADVISOR BIO 1

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RICK RIVERA

Principal

rickr@cbm1.com

Direct: **310.231.5201** | Cell: **310.365.4748**

CaDRE #1073139

PROFESSIONAL BACKGROUND

Rick Rivera is a principal and co-founder of CBM1 Commercial Brokerage and the former President of Centers Business Management, a one-time leading Southern California retail brokerage and property management firm. In addition to participating in CBM1's corporate management, Rick handles commercial property sales and leasing throughout Southern California.

Rick launched his career in the late 1980s as a Retail Specialist. In 1990 he founded Centers Business Management's San Fernando Valley office, a tremendously successful venture which resulted in Rick's promotion to President of Centers Business Management in 1995. During his tenure as President, Centers Business Management saw unprecedented growth, tripling its portfolio, and continuing to thrive despite the real estate market's endless cycles of feast and famine.

While at the helm of Centers Business Management, Rick supervised daily operations and directed a team responsible for managing and leasing 600+ shopping centers, comprising more than 11,000,000 SQFT. Rick also served as Centers Business Management's lead sales agent, a position that saw him presenting sellers and buyers in the sales of over \$300 million in commercial property assets.

EDUCATION

Bachelor of Arts in Humanities (Ethics) from Menlo College.

MEMBERSHIPS

Licensed California Real Estate Broker
International Council of Shopping Centers Member

CBM1

11777 San Vicente Blvd., Ste 800
Los Angeles, CA 90049
310.575.1517

ADVISOR BIO 2

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GEOFFREY GROSSMAN

Managing Principal

Geoff@cbm1.com

Direct: 310.299.4224 | Cell: 323.868.8224

CaDRE #1265002

PROFESSIONAL BACKGROUND

Geoffrey Grossman is principal and co-founder of CBM1 and the former West LA Division Director with Centers Business Management, a one-time leading Southern California retail brokerage and property management firm. In addition to participating in CBM1's corporate management, Geoff handles the marketing, sale, and leasing for new developments and established retail properties throughout Southern California.

Geoff launched his commercial real estate career in 1999 with Centers Business Management. Steadily rising through the ranks, Geoff was eventually promoted to Director of the firm's West Los Angeles Division. As West LA Division head, Geoff led a team of top-producing team of retail specialists that consistently cleared several million dollars in annual gross commissions. Over the course of his highly successful commercial real estate career, Geoff has participated in the leasing and sale of tens of millions of dollars' worth of commercial property assets, comprising millions of square feet of retail space.

Due to Geoff's immense effort and tireless dedication, he has earned a well-deserved reputation as one of Los Angeles' top retail specialists and a perennial dealmaker. A reputation built on strong, industry-wide relationships, unrivaled market expertise, and the uncanny ability to craft mutually beneficial deals.

EDUCATION

Bachelor of Arts in Media Arts from the University of Arizona

MEMBERSHIPS

Licensed California Real Estate Agent

International Council of Shopping Centers Member

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