

Verizon Wireless Tulsa, OK





Disclaimer

Newmark Cornish & Carey ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

Table of Contents

PROPERTY INFORMATION	1
TENANT INFORMATION	2
SITE PLAN	3
AERIALS	4
ABOUT THE AREA	8
DEMOGRAPHICS	10

Michael Yuras, CCIM
Vice President
415.481.0788
myuras@newmarkccarey.com
CA RE License #01823291

Putnam Daily
Vice President
415.445.5107
pdaily@newmarkccarey.com
CA RE License #01750064



Property Information

Location

The property is located at 7925 East 71st Street in Tulsa, Oklahoma.

Lot Size

Approximately 0.48 acres, or 20,909 square feet.

Improvements

An approximately 2,280 square foot retail building for **Verizon Wireless**. There is ample parking on site.

Lease

Leased to **Mobile Destination, Inc.** d/b/a **Verizon Wireless** for 5 years from January 2015 to January 2020 at an initial annual net rent of \$55,872. There are two 5-year options to renew the lease. Beginning in the third lease year, rent is set to increase to \$58,200. At the start of each option period the annual rent increases by 10%. The lease is net, with the tenant responsible for taxes, insurance, and all maintenance, except for roof, structure and foundation.

Net Operating Income

Months	Rent	Return
1-36	\$55,872	6.50%
37-60	\$58,200	6.77%
61-120 (Option 1)	\$64,020	7.44%
121-180 (Option 2)	\$70,422	8.19%

Price: 860,000 (6.50% Return)

Financing

The property will be delivered free and clear of permanent financing.

Tenant Information



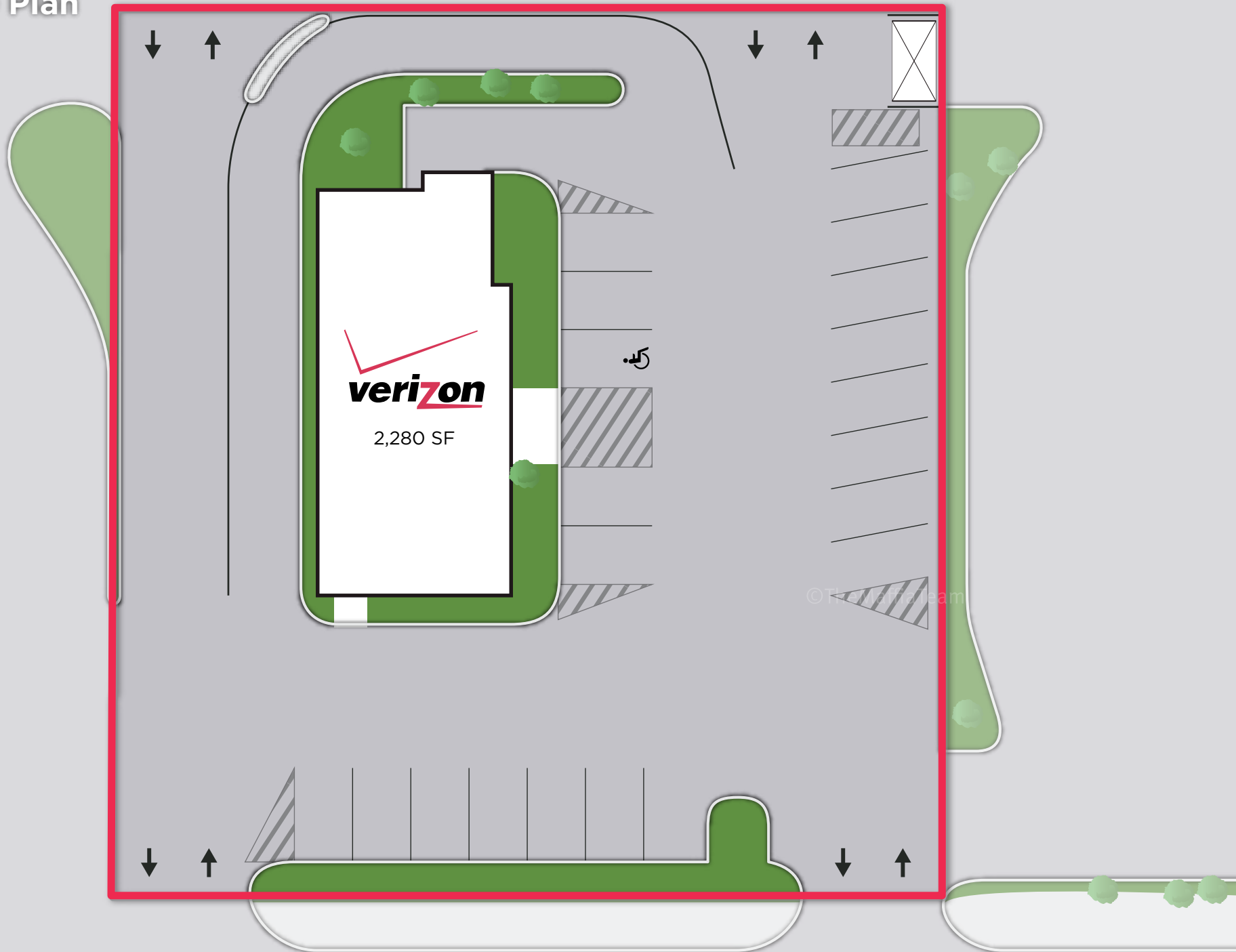
With more than \$127 Billion in annual revenues, **Verizon Communications, Inc.** (NYSE: VZ) is one of the world's leading providers of communications services. Verizon has a diverse workforce of 177,000 in three business units: Wireless, residential and small business services, and enterprise services. Verizon Wireless is the largest wireless telecommunications provider in the United States, owns and operates the nation's most reliable wireless network, and provides wireless services to 133.5 million subscribers. Verizon provides wireline phone service, internet access, and television to residences and small business. Verizon Enterprise Solutions provides services for wholesale, corporate, and

government clients.

For the recent quarter ended June 30, 2015, Verizon Communications, Inc. reported total revenue of \$32.224 billion, net income of \$4.231 billion, and total stockholder equity of \$12.298 billion. Verizon Communications, Inc. currently has a Standard & Poor's rating of "BBB+".

Mobile Destination, Inc., the entity behind the lease, is an operator of Verizon Wireless. As a Verizon Wireless Premium Retailer, they operate stores in Oklahoma, Texas, and Arkansas. Since its founding they have strived to be one of the top wireless retailers in the market. Currently, they employ over 100 employees in approximately 30 locations.

Site Plan



E. 71ST STREET

Aerial | East View



KOHL'S
SHOE CARNIVAL
dressbarn
Michaels
Where Creativity Happens
TARGET **Office DEPOT**

CINEMARK
The Best Seat In Town
SPRINGHILL SUITES Marriott
Residence Inn Marriott

LOWE'S
Home Improvement Warehouse
STAPLES

Conn's **Bassett**
PET SMART **BEST BUY**
PartyCity **JO-ANN**

BED BATH & BEYOND **DICK'S** SPORTING GOODS
the Tile Shop **buy buy BABY**
Gordmans **Surf City Center**

Union High School

NATURAL GROCERS **GOLF GALAXY**
DOLLAR TREE **ASHLEY** HOMESFURNITURE

Walmart Supercenter

macy's **Dillard's** **GAP**
sears **Apple** **The Cheesecake Factory**
FOREVER 21 **COURTYARD** Marriott **jcpenny**

Woodland Hills Mall

Bank of America

Olive Garden **GNC** **TWIN PEAKS** **Mini's Cafe**

E 71st St (34,500 AADT)

S Memorial Dr (31,500 AADT)

verizon

ROSS **HobbyTown USA**
DRESS FOR LESS **SALE** **KFC**
Payless **CHUCK E. CHEESE'S**
SUNSHINE FURNITURE **at&t**

SAS **baskin-BRRobbins**
SUBWAY **Red Lobster**
PEPBOYS

Burlington **DXL**
coat factory **DESTINATION XL**
Euro mart **Toys R US**

Aerial | Northwest View

Downtown
Tulsa



Southern Hills
Country Club

St. Francis
Hospital

LaFortune Park &
Golf Course

Memorial
High School



E 71st St (34,500 AADT)

S Memorial Dr (31,500 AADT)



Woodland Hills
Mall



Aerial | South View

Cedar Ridge
Country Club

Hillcrest Hospital
South

Tulsa
Community College
Southeast Campus

MeadowBrook
Country Club



S Memorial Dr (31,500 AADT)



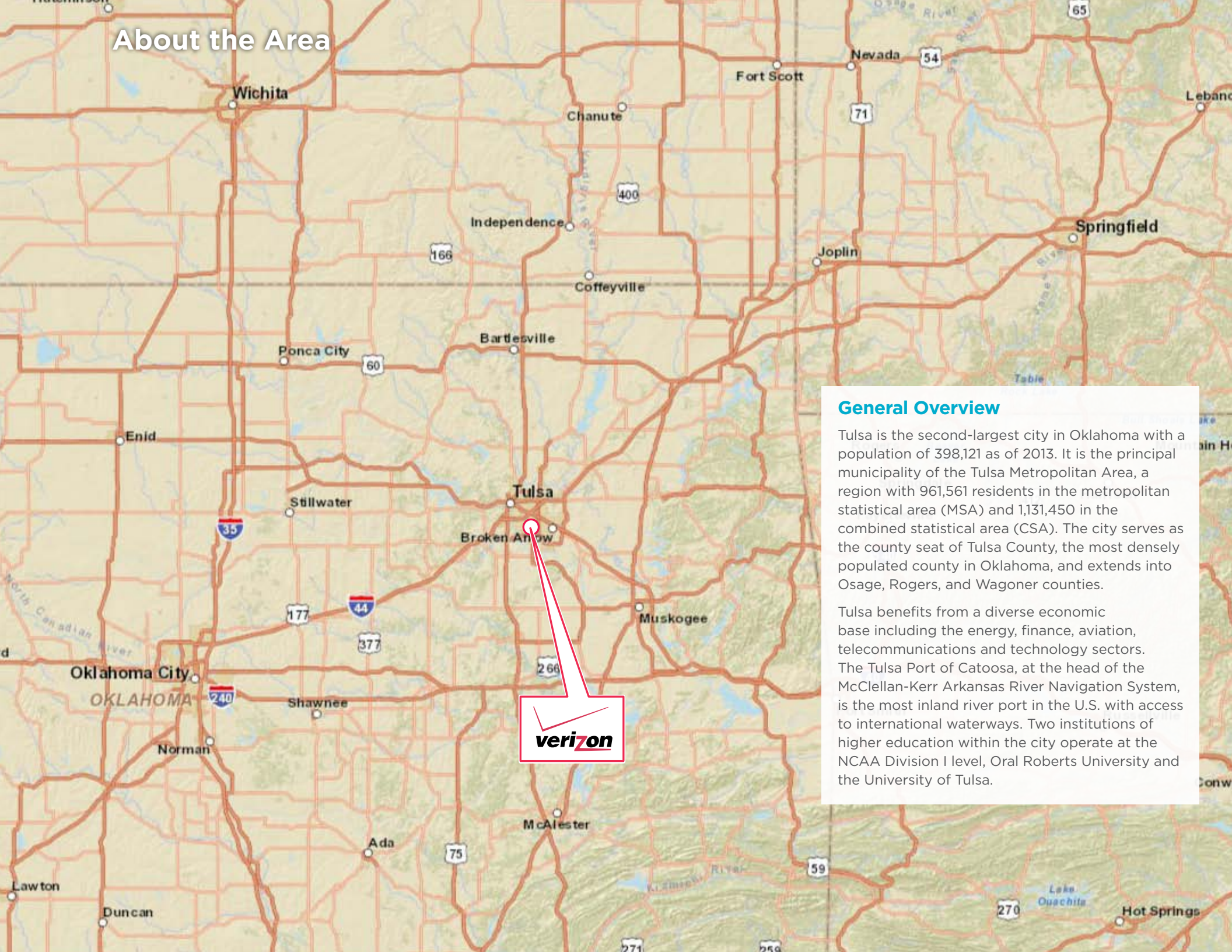
E 71st St (34,500 AADT)



Woodland Hills
Mall



About the Area

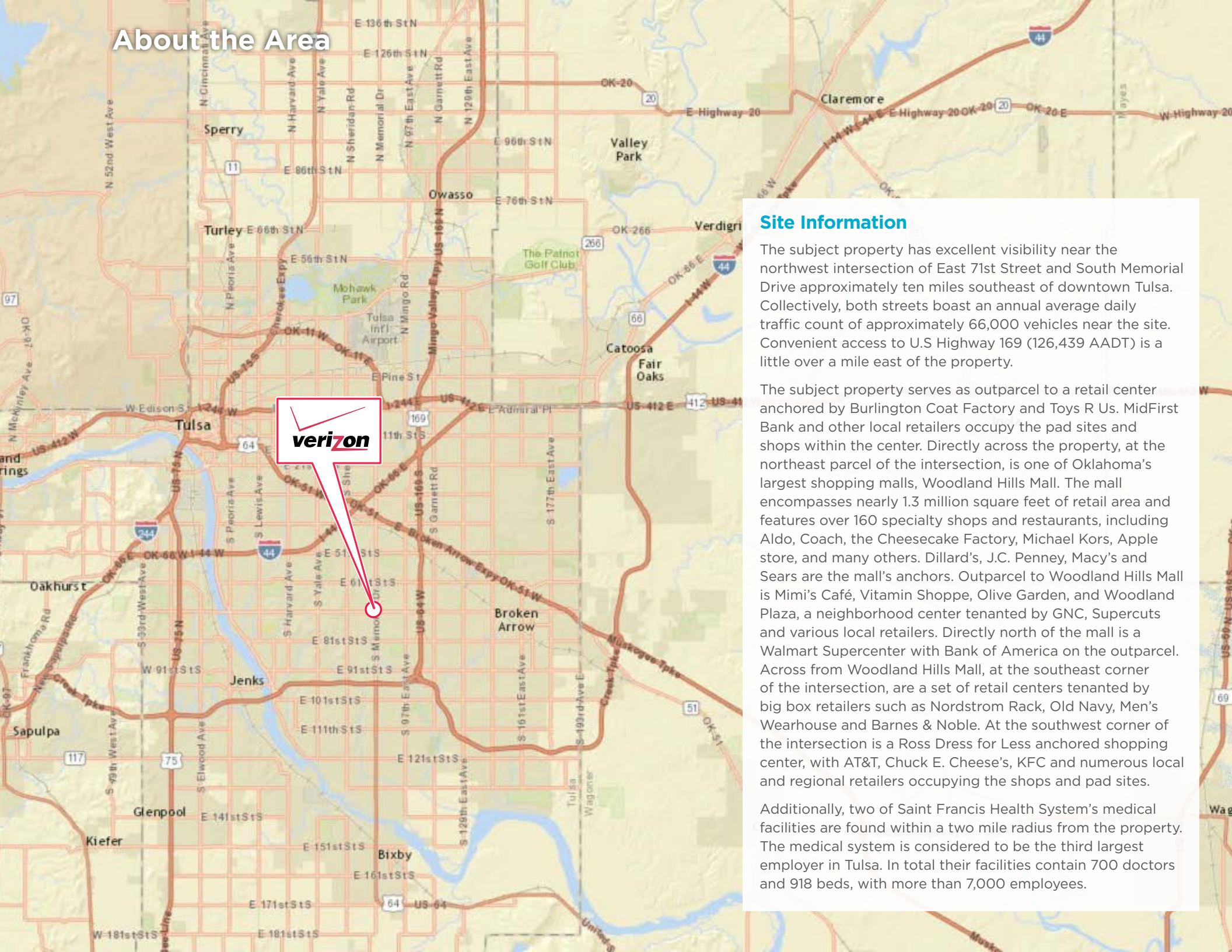


General Overview

Tulsa is the second-largest city in Oklahoma with a population of 398,121 as of 2013. It is the principal municipality of the Tulsa Metropolitan Area, a region with 961,561 residents in the metropolitan statistical area (MSA) and 1,131,450 in the combined statistical area (CSA). The city serves as the county seat of Tulsa County, the most densely populated county in Oklahoma, and extends into Osage, Rogers, and Wagoner counties.

Tulsa benefits from a diverse economic base including the energy, finance, aviation, telecommunications and technology sectors. The Tulsa Port of Catoosa, at the head of the McClellan-Kerr Arkansas River Navigation System, is the most inland river port in the U.S. with access to international waterways. Two institutions of higher education within the city operate at the NCAA Division I level, Oral Roberts University and the University of Tulsa.

About the Area



Site Information

The subject property has excellent visibility near the northwest intersection of East 71st Street and South Memorial Drive approximately ten miles southeast of downtown Tulsa. Collectively, both streets boast an annual average daily traffic count of approximately 66,000 vehicles near the site. Convenient access to U.S Highway 169 (126,439 AADT) is a little over a mile east of the property.

The subject property serves as outparcel to a retail center anchored by Burlington Coat Factory and Toys R Us. MidFirst Bank and other local retailers occupy the pad sites and shops within the center. Directly across the property, at the northeast parcel of the intersection, is one of Oklahoma's largest shopping malls, Woodland Hills Mall. The mall encompasses nearly 1.3 million square feet of retail area and features over 160 specialty shops and restaurants, including Aldo, Coach, the Cheesecake Factory, Michael Kors, Apple store, and many others. Dillard's, J.C. Penney, Macy's and Sears are the mall's anchors. Outparcel to Woodland Hills Mall is Mimi's Café, Vitamin Shoppe, Olive Garden, and Woodland Plaza, a neighborhood center tenanted by GNC, Supercuts and various local retailers. Directly north of the mall is a Walmart Supercenter with Bank of America on the outparcel. Across from Woodland Hills Mall, at the southeast corner of the intersection, are a set of retail centers tenanted by big box retailers such as Nordstrom Rack, Old Navy, Men's Wearhouse and Barnes & Noble. At the southwest corner of the intersection is a Ross Dress for Less anchored shopping center, with AT&T, Chuck E. Cheese's, KFC and numerous local and regional retailers occupying the shops and pad sites.

Additionally, two of Saint Francis Health System's medical facilities are found within a two mile radius from the property. The medical system is considered to be the third largest employer in Tulsa. In total their facilities contain 700 doctors and 918 beds, with more than 7,000 employees.

Demographics



7925 E 71st St, Tulsa, OK 74133

	1 Mile	3 Miles	5 Miles
Population Summary			
2010 Total Population	13,089	87,585	230,690
2015 Total Population	13,687	91,025	241,921
2020 Total Population	14,443	95,605	255,193
2015-2020 Annual Rate	1.08%	0.99%	1.07%
Average Household Income			
2015	\$68,820	\$77,405	\$79,076
2020	\$77,509	\$86,412	\$88,478
Median Home Value			
2015	\$209,622	\$227,737	\$213,909
2019	\$226,245	\$242,758	\$234,590

Major Employers in Tulsa	# of Employees
U.S. Postal Service	9,000
American Airlines Maintenance	6,750
St. John Medical Center	6,250
Tulsa Public Schools	6,250
Saint Francis Healthcare System	5,500
City of Tulsa	4,200
Hillcrest Healthcare System	4,250
ONEOK	4,077
Bank of Oklahoma	3,250
AT&T	2,600



**Newmark
Cornish & Carey**
Leased Investment Group

901 Mariners Island Boulevard, Suite 120
San Mateo, CA 94404

Michael Yuras, CCIM

Vice President
415.481.0788
myuras@newmarkccarey.com
CA RE License #01823291

Putnam Daily

Vice President
415.445.5107
pdaily@newmarkccarey.com
CA RE License #01750064

www.maffiateam.com