



AARON'S (Corporate)
401 Regional Drive
Elk City, OK 73644

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**DISCLAIMER
STATEMENT:**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

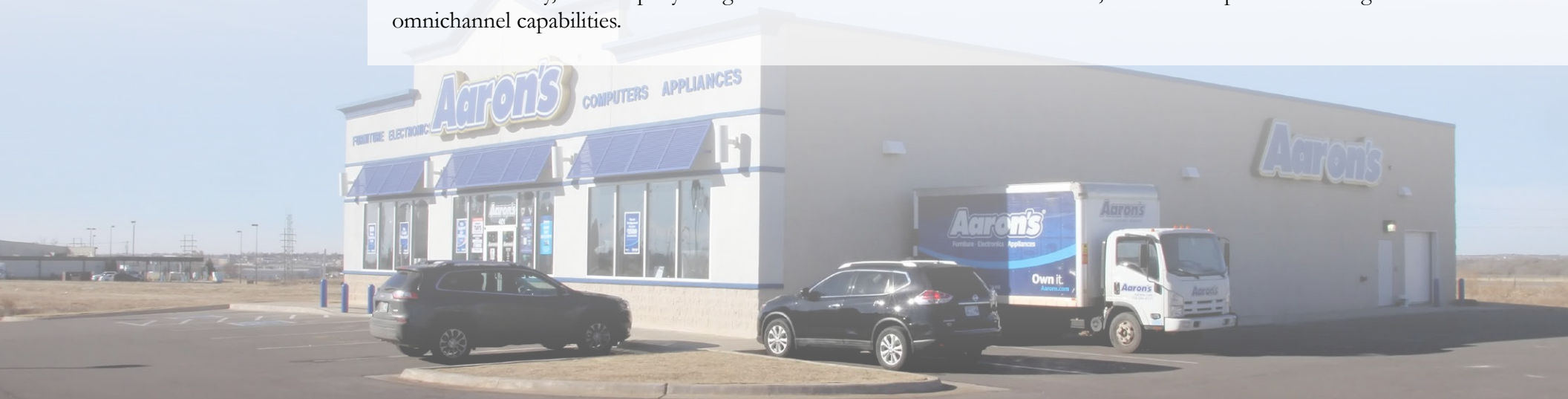


EXECUTIVE SUMMARY:

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Aaron's property located in Elk City, Oklahoma. The property was constructed in 2014 and Aaron's has approximately six years remaining on their lease. There are two 5-year renewal options with 10% rental escalations in each option.

The 7,000 square foot building is strategically positioned as a Walmart Supercenter and Hobby Lobby outparcel and near other retailers including Wendy's, Huddle House and McDonald's. The immediate area features a Holiday Inn Express and Suites, Hampton Inn and the Granite Landing Apartments. The property is located along Interstate 40 (17,100 VPD) with excellent visibility and is easily accessible via the nearby off-ramp. Elk City is the principal center of trade for Western Oklahoma and part of the Texas Panhandle, with a 60-mile trade radius that serves more than 50,000 people. Petroleum, agriculture, wind energy, transportation, tourism, manufacturing, and healthcare all contribute to Elk City's economy.

Aaron's, Inc. is a lease-to-own retailer. The company focuses on leases and retail sales of furniture, electronics, appliances, and computers. In 2014, Aaron's completed the acquisition of Progressive Finance, increasing their market share in both the traditional rent-to-own (RTO) industry and the emerging virtual rent-to-own (RTO) space. For the third quarter of 2018, consolidated revenues were \$953.1 million compared with \$838.9 million for the third quarter of 2017, an increase of \$114.2 million or 13.6%. Aaron's (NYSE: AAN) has seen tremendous growth in recent years due to significant growth at the Progressive segment and notable improvement in the Aaron's Business division. Recently, the company bought 90 Aaron's-branded franchised stores, which are expected to strengthen its omnichannel capabilities.



INVESTMENT HIGHLIGHTS:

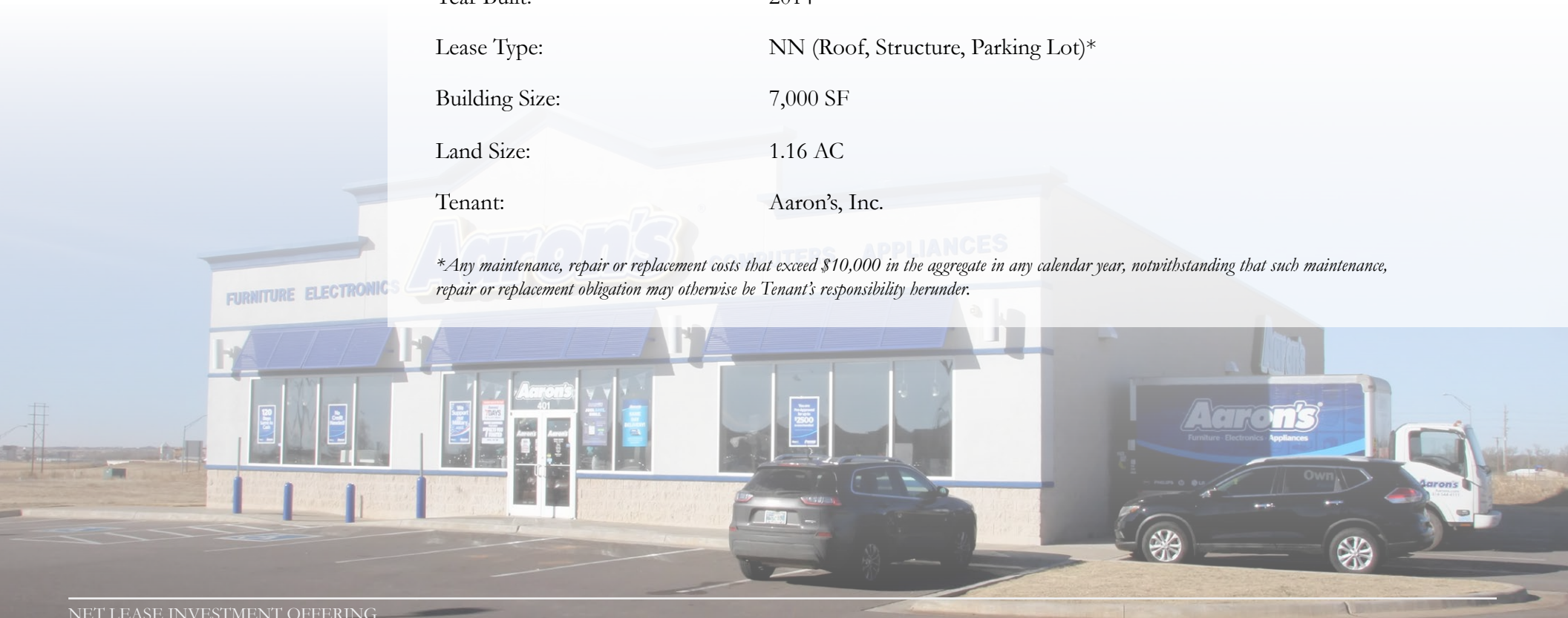
- Property was constructed in 2014
- Corporate Aaron's lease
- Strategically positioned as a Walmart Supercenter and Hobby Lobby outparcel and near other retailers including Wendy's, Huddle House and McDonald's
- The immediate area features a Holiday Inn Express and Suites, Hampton Inn and the Granite Landing Apartments
- Located along Interstate 40 (17,100 VPD) with excellent visibility and is easily accessible via the off-ramp
- Elk City is the principal center of trade for Western Oklahoma and part of the Texas Panhandle, with a 60-mile trade radius that serves more than 50,000 people
- Aaron's (NYSE: AAN) has seen tremendous growth in recent years due to significant growth at the Progressive segment and notable improvement in the Aaron's Business division



PROPERTY OVERVIEW:

Price:	\$1,400,195
Cap Rate:	7.70%
Net Operating Income:	\$107,815
Rental Escalations:	10% in each option
Renewal Options:	Two 5-Year
Lease Expiration Date:	November 30, 2024
Year Built:	2014
Lease Type:	NN (Roof, Structure, Parking Lot)*
Building Size:	7,000 SF
Land Size:	1.16 AC
Tenant:	Aaron's, Inc.

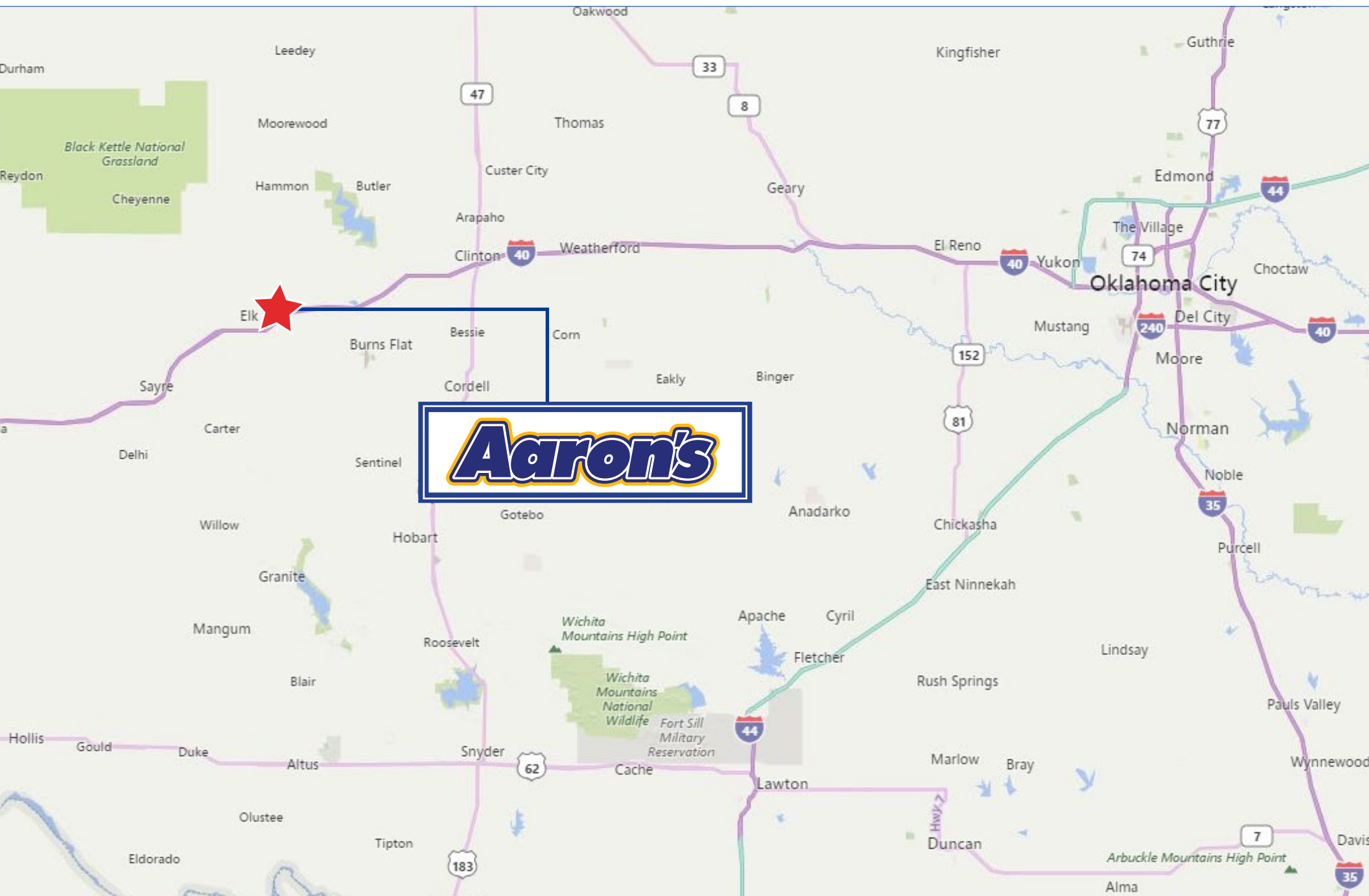
**Any maintenance, repair or replacement costs that exceed \$10,000 in the aggregate in any calendar year, notwithstanding that such maintenance, repair or replacement obligation may otherwise be Tenant's responsibility hereunder.*











**DEMOGRAPHIC
REPORT:**

Population	3-Mile	5-Mile	7-Mile
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Total Population 11,210 13,197 15,281

Total Households 4,361 5,163 5,969

Income	3-Mile	5-Mile	7-Mile
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Average Household Income \$58,599 \$59,595 \$56,968



**MARKET
OVERVIEW:**

Elk City, Oklahoma

Elk City is a city in Beckham County, Oklahoma, United States. The population was 11,693 at the 2010 census, and the population was estimated at 12,717 in 2015. Elk City is located on Interstate 40 and Historic U.S. Route 66 in western Oklahoma, approximately 110 miles west of Oklahoma City and 150 miles east of Amarillo, Texas.



Today, Elk City is the principal center of trade for Western Oklahoma and part of the Texas Panhandle, with a 60-mile trade radius that serves more than 50,000 people. Petroleum, agriculture, wind energy, transportation, tourism, manufacturing, and healthcare all contribute to Elk City's economy.



**TENANT
OVERVIEW:**

Aaron's, Inc.

Aaron's, Inc. is a lease-to-own retailer. The company focuses on leases and retail sales of furniture, electronics, appliances, and computers. In 2014, Aaron's completed the acquisition of Progressive Finance, increasing their market share in both the traditional rent-to-own (RTO) industry and the emerging virtual rent-to-own (RTO) space. The acquisition supports the Company's strategy to address credit-challenged customers' changing needs for acquiring home furniture, electronics and appliances as the consumer population leans more toward a multi-channel acquisition of goods and services.

Website: www.aarons.com
 Founded: 1955
 Number of Locations: 1,860
 Corporate Headquarters: Atlanta, Georgia





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