

New 15 Year Academy Sports + Outdoors 635 SE 15th St – Oklahoma City, OK 73110

Price Reduced: \$8,618,767 | Rent: \$629,170 (\$10.00 PSF) | CAP: 7.3% | \$137 PSF

- Shadow Anchored By Hobby Lobby, Burlington Coat Factory and Warren Theatre
- \$10.00 PSF is a low rent for a new build and a small city rent in a big city location
- City is investing \$22 million in improvements on the corner including \$18 million into the center which allows for a below market rent and a more profitable store
- Property is across from Home Depot and the #1 Walmart Supercenter in region with \$145 million in sales
- 1,200 new Boeing jobs in the immediate area for new mid-air refueling fleet
- Academy has been operating in this market for 30+ years
- Property is four miles from the largest US Military base in the world and only AWACS servicing facility globally and the largest civilian workforce of any US military base

Academy SPORTS + OUTDOORS



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Academy Sports + Outdoors - Oklahoma City, OK Investment Overview



INVESTMENT OVERVIEW: EXP Realty Advisors exclusively presents for sale an Academy Sports + Outdoors in Oklahoma City OK. Academy has been operating in the Oklahoma City market for over 30 years. The leading Walmart Supercenter in the region with \$145 million dollars in annual sales is across the street as is Home Depot. Warren Theater is building a new high end theatre in the center and restaurants and shop space is being added. Chick-Fil-A and Murphy Oil are going in on pad sites. Academy Sports + Outdoors leads the Sporting Goods industry in sales per store. Academy has 225 stores in 16 states and is owned by KKR which has an "A" S&P credit rating.

The city has provided \$22 million in TIF financing for improvements on the corner including \$18 million into this center. This translates into lower rents and more profitability for the tenants. Academy is only paying \$10.00 psf which is one of the lowest rents for a new Academy. Hobby Lobby was 1 mile away for over 10 years and built their store in this center and sales increased significantly. The city also facilitated the sale of the GM plant to Boeing for the operation of the new Pegasus KC-46a tanker which is bringing 1,200 new jobs to the area. Tinker Air Force Base is 4 miles away and is the largest US military base in the world. The base is the only service point for AWACS airborne command and control aircraft globally. Tinker sits on 5,500 acres and employs more than 26,000 people and is responsible for 32,000 additional spinoff jobs. The base has an annual economic impact of over 3.6 billion dollars.

LOCATION OVERVIEW: The Academy Sports is located in Midwest City and is part of the Oklahoma City Metropolitan Area with a population of 1,358,452 as of 2015 making it the 22nd largest MSA in the U.S. There is significant population growth predicted for the period between 2017 and 2022 in the immediate area surrounding the subject property (6.11% in 1 mile; 6.44% in 3 miles and 6.48% in 5 miles). Oklahoma City is the state capitol and the largest metropolitan area in the state.

LEASE SUMMARY:

Term: 15 years with rent escalations every 5 years in base term and options

Lease Commencement Date: March 22, 2016
Lease Expiration: October 31st, 2031

Rent: \$629,170 (\$10.00 psf which is one of the lowest rents for a new Academy Sports + Outdoors

Escalations: \$0.50 psf every 5 years

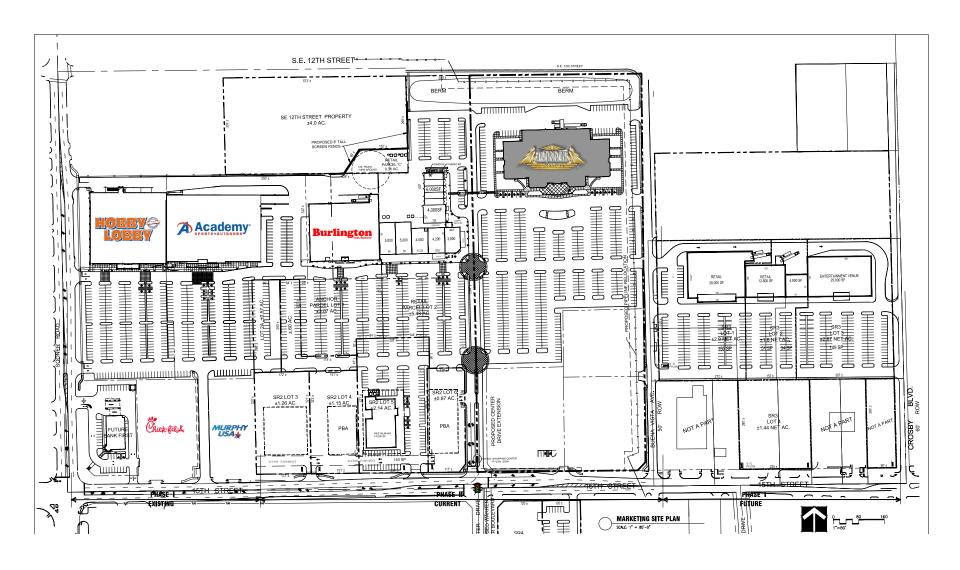
Lease Type: Double Net – Landlord is responsible for roof and structure but building is new

Options: 3 5-year options to extend with \$0.50 psf escalations every 5 years

Building: 62,917 sf Land: 6.04 acres















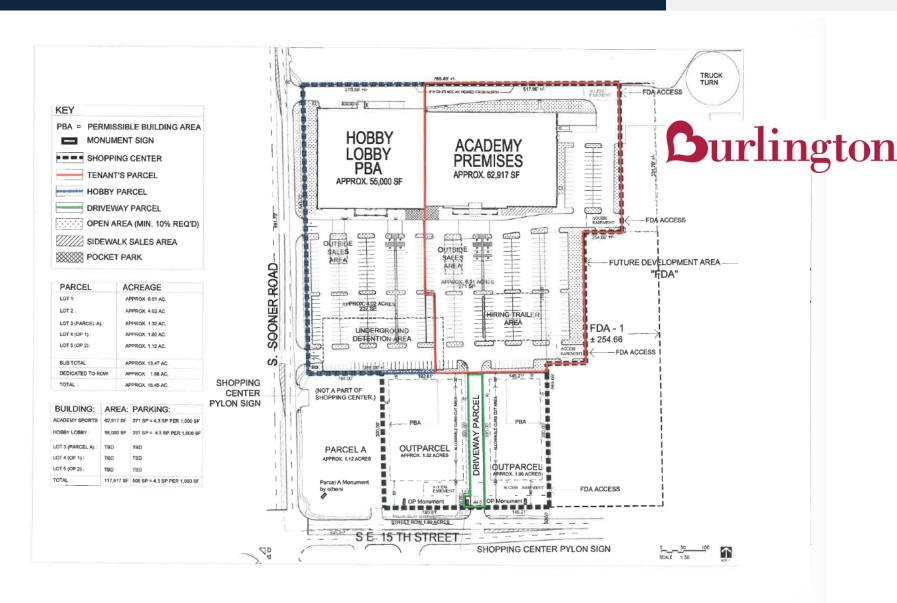






Academy Sports + Outdoors - Oklahoma City, OK Shopping Center Site Plan



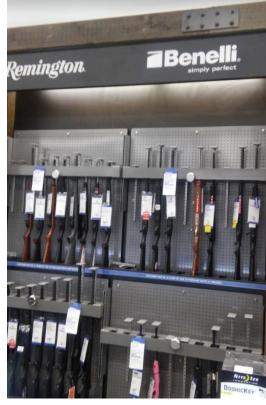




Academy Sports + Outdoors - Oklahoma City, OK Property Photos









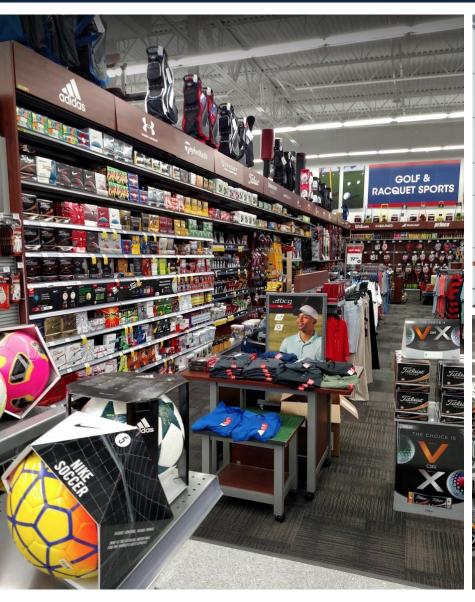






Academy Sports + Outdoors - Oklahoma City, OK Property Photos













Academy Sports + Outdoors - Oklahoma City, OK Tinker Air Force is four miles away from the Academy Sports











Academy Sports + Outdoors - Oklahoma City, OK Investment Overview



TINKER AIR FORCE BASE (TAFB): Tinker is the largest U.S. Military base in the world, and it is home to the largest civilian workforce of any base as well.

TAFB, located four miles from the Academy Sports, is the largest single site employer in Oklahoma and serves many roles including serving as a Air Force Logistic Complex ("ALC") to maintain and repair its aircraft and to inventory and store parts and supplies. Although there are many other activities at TAFB, its primary function is to keep some of our most important aircraft flying. These include the vital E-3A "AWACS" planes and strategic bombers such as the B-52, the B-1 and the B-2. Tinker also works on the USAF KC-135 tanker and the USN E-6A surveillance aircraft among many others. It will also have a substantial role in maintaining the new KC-46A "Pegasus" tanker, which will service U.S. Military aircraft into the foreseeable future.

But TAFB is much more than just an ALC. It is also home to the USAF Sustainment Center, the 448th Supply Chain Management Wing, the 72nd Air Base Wing, the 552nd Air Control Wing, the USN Strategic Command, the 507th Air Refueling Wing, the 38th Cyberspace Engineering Installation Group, the Oklahoma Defense Distribution Depot, the Strategic Communications Wing and the Defense Information Security Agency.

TAFB sits on 5,500 acres and employs more than 26,000 Oklahomans. It has an annual economic impact of over \$3.6 billion dollars and is also responsible for creating over 32,000 "spin off" jobs. The average base employee earns over \$55,000 annually, and it is not uncommon to find spouses and multiple generations of families working together at the base. More than half of Oklahoma's 77 counties are represented here.

The base continues to absorb additional properties such as the former GM factory in connection with the new KC-46A Pegasus tanker. Boeing is shifting a total of over 1,200 workers from Wichita, KS and Long Beach, CA to TAFB. The base continues to be the only service point for the AWACS airborne command and control aircraft, which are deployed worldwide. Every sign indicates Tinker will continue to be a primary support depot for the USAF for many years to come.

Base Year	Rent PSF	Building Size	NNN Rent	% Increase
1 to 5	10.00	62,917	629,170	
6 to 10	10.50	62,917	660,629	5.00%
11 to 15	11.00	62,917	692,087	4.76%
Option Rents				
16 to 20	11.50	62,917	723,546	4.55%
21 to 25	12.00	62,917	755,004	4.35%
26 to 30	12.50	62,917	786,463	4.17%





Academy Sports + Outdoors – Oklahoma City, OK Tinker Air Force is four miles away from the Academy Sports













Academy Sports + Outdoors – Oklahoma City, OK Aerial

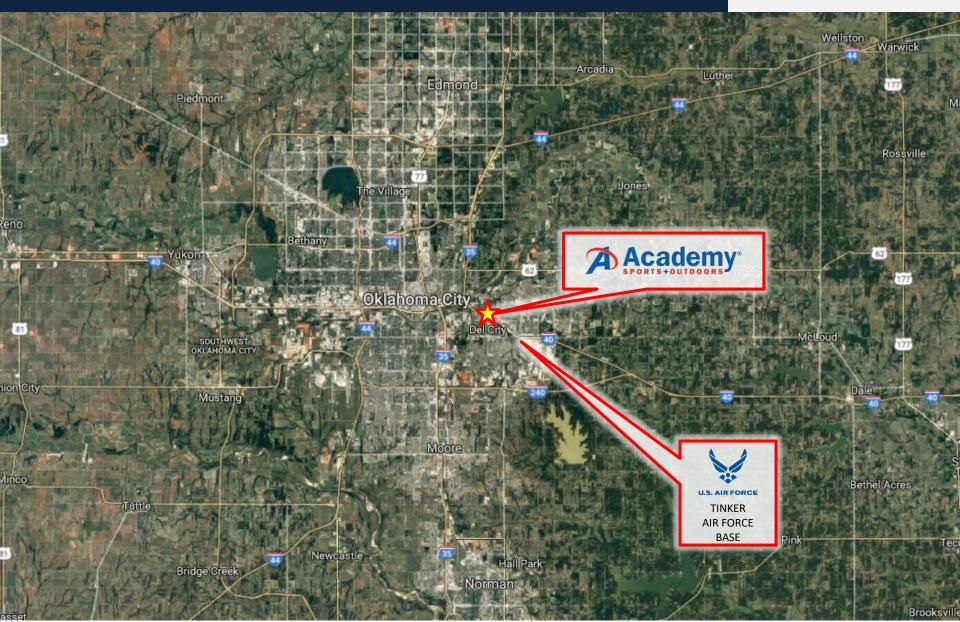






Academy Sports + Outdoors - Oklahoma City, OK Location Map







Academy Sports + Outdoors - Oklahoma City, OK Demographic Data



Radius	1 Mile	3 Mile	5 Mile
Population:			
2022 Projection	9,215	75,264	143,133
2017 Estimate	8,684	70,707	134,421
2010 Census	8,266	66,038	125,276
Growth 2017-2022	6.11%	6.44%	6.48%
Growth 2010-2017	5.06%	7.07%	7.30%
2017 Population Hispanic Origin	665	5,855	16,554
2017 Population by Race:			
White	6,287	43,804	77,119
Black	1,141	16,631	39,093
Am. Indian & Alaskan	437	2,998	5,681
Asian	180	1,951	3,251
Hawaiian & Pacific Island	5	119	192
Other	633	5,205	9,085
Households:			
2022 Projection	4,025	30,356	56,631
2017 Estimate	3,791	28,522	53,187
2010 Census	3,600	26,678	49,607
Growth 2017 - 2022	6.17%	6.43%	6.48%
Growth 2010 - 2017	5.31%	6.91%	7.22%
Owner Occupied	2,134	15,823	30,866
Renter Occupied	1,658	12,699	22,321
2017 Avg Household Income	\$50,758	\$51,916	\$53,000
2017 Med Household Income	\$42,670	\$43,591	\$42,267
2017 Households by Household Inc:			
<\$25,000	1,048	7,278	15,258
\$25,000 - \$50,000	1,156	9,319	16,036
\$50,000 - \$75,000	861	6,269	10,384
\$75,000 - \$100,000	458	3,174	5,921
\$100,000 - \$125,000	159	1,454	2,761
\$125,000 - \$150,000	35	378	1,274
\$150,000 - \$200,000	30	361	831
\$200,000+	43	288	721

Contact Us

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