



SANDS INVESTMENT GROUP
NET INVESTMENTS... NET RESULTS



Black Bear Diner
9039 North 121st East Avenue
Tulsa, OK 74055

EXCLUSIVELY MARKETED BY:



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INVESTMENT SUMMARY

Sands Investment Group is Pleased to Exclusively Offer For Sale the 5,736 SF Black Bear Diner Located at 9039 North 121st East Avenue in Tulsa, Oklahoma. This Opportunity Includes Over 9 Years Remaining on an Absolute Triple Net (NNN) Lease With Zero Landlord Responsibilities in the 3rd Fastest Growing City in the State, Providing For a Secure Investment.

OFFERING SUMMARY

PRICE	\$2,916,667
CAP	6.00%
NOI	\$175,000
PRICE PER SF	\$508.48

PROPERTY SUMMARY

ADDRESS	9039 North 121 st East Avenue Tulsa, OK 74055
COUNTY	Tulsa
BUILDING AREA	5,736 SF
LAND AREA	1.57 AC
BUILT RENOVATED	2006 2019



HIGHLIGHTS

- Approximately Over 9 Years Remaining on a Corporate Guaranteed Absolute Triple Net (NNN) Lease With Zero Landlord Responsibilities
- Black Bear Diner is a Fast-Growing Family Dining Concept That Was Founded in 1995. There Are Currently Over 133 Locations Across 13 U.S. States
- Building Remodeled and Completed in 2019 - \$430,000 Invested in Interior and Exterior Renovations
- Nation's Restaurant News, in 2018, Named Black Bear Diner #9 in the Top 10 Fastest Growing Chains Category, Boasting 22.3% Sales. Corporate Plans to Continue the Growth By Adding 21 to 22 Restaurants Annually Through Franchising and Additional Corporate Stores
- Property is Situated 5-Miles Away From the 3,000 Acre Stone Canyon Residential Development - Largest Residential Development in Oklahoma City
- The Lease Provides a 10% Rent Increase Every 5 Years and At Options
- Outparcel to Belk and Target Anchored Center With Additional National Tenants Including Old Navy, Hobby Lobby, PetSmart, T.J. Maxx, Starbucks, and Ashley HomeStore; and Across the Street From a Walmart Supercenter Anchored Shopping Center
- Strong Demographics - Over 57,800 People Reside Within a 5-Miles Radius With an Average Household Income Over \$88,500 Within a 3-Mile Radius of Restaurant
- Immediate Access Off Highway 169 With Strong Visibility of 52,996 VPD
- 2-Miles From Owasso High School - the 4th Largest High School in Oklahoma
- Franchise Times Ranked Black Bear Diner as #242 on Its Next 300 Franchises to Watch List in 2017
- Neighboring Tenants Include: Aldi, Buffalo Wild Wings, Olive Garden, Sephora, Ross, Home Depot, Lowe's Sprouts, Sam's Club, Cracker Barrel, Sally Beauty, Chick-fil-A, Chili's, Panda Express, Murphy USA and More



LEASE SUMMARY

TENANT	Bear Tracks Holdings, LLC (Corporate)
PREMISES	A Building of Approximately 5,736 SF
LEASE COMMENCEMENT	February 1, 2019
LEASE EXPIRATION	January 31, 2029
LEASE TERM	9+ Years Remaining
RENEWAL OPTIONS	4 x 5 Years
RENT INCREASES	10% Every 5 Years & At Options
LEASE TYPE	Absolute Triple Net (NNN)
PERMITTED USE	Fast Food
PROPERTY TAXES	Tenant's Responsibility
INSURANCE	Tenant's Responsibility
COMMON AREA	Tenant's Responsibility
ROOF & STRUCTURE	Tenant's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility
RIGHT OF FIRST REFUSAL	No

SQUARE
FOOTAGE

ANNUAL
BASE RENT

RENT
PER SF

5,736 SF

\$175,000

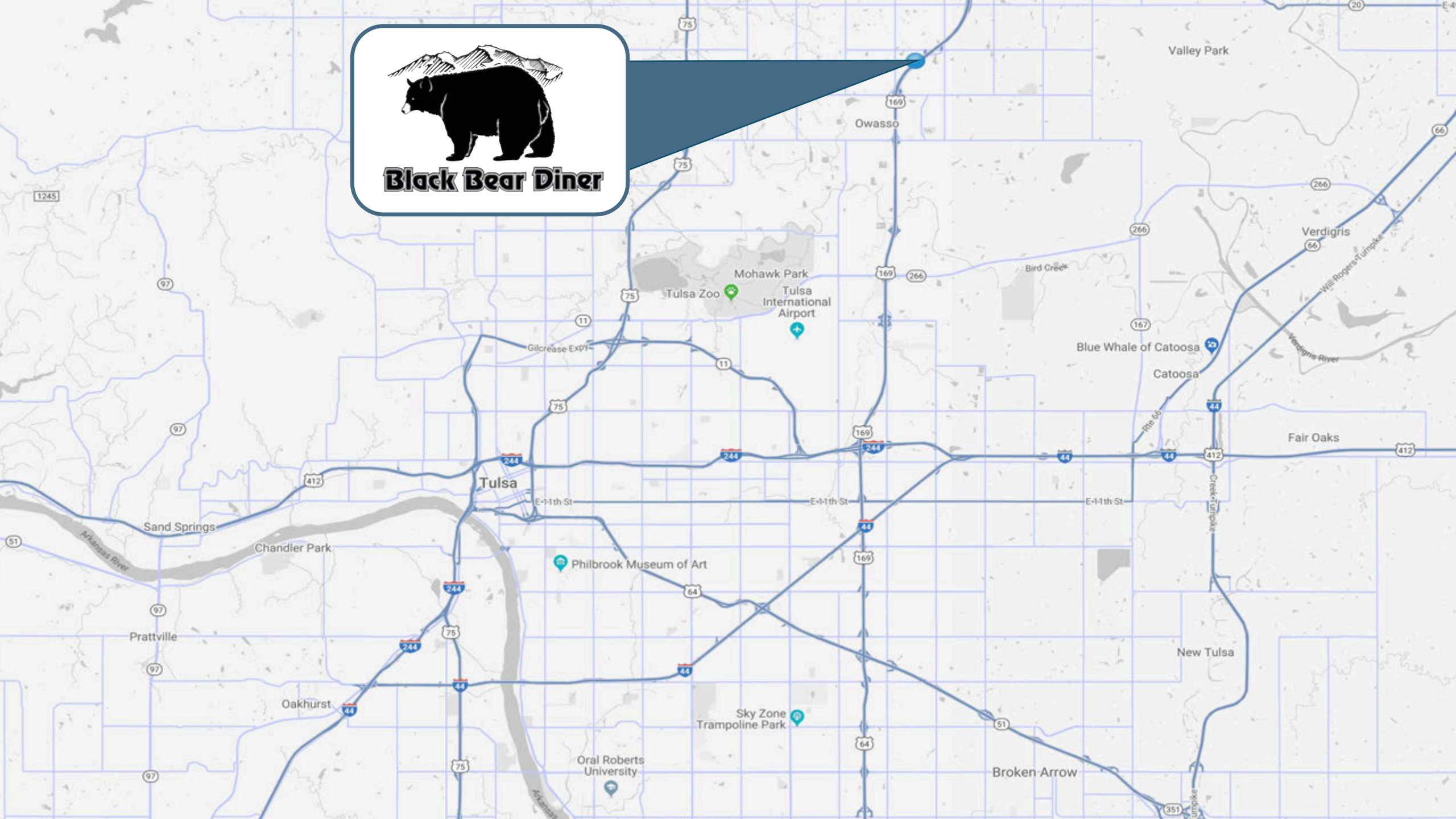
\$30.50



ACTUAL PROPERTY IMAGES



Black Bear Diner



KOHL'S HIBBETT
SPORTS
Bath & Body Works **DOLLAR TREE** **GameStop**
SALLY BEAUTY **CATHERINES**
Tanera BREAD **SHOE CARNIVAL**

OWASSO FIRST ASSEMBLY
Central Bank **Walgreens**
RIVIERA **FIT for Her!** **Great Clips**
CVS pharmacy

LOWE'S

Walmart

HIGHLANDS

Sam's Club

SPROUTS

THE HOME DEPOT

TOWNEPLACE SUITES
BY HARRIOTT

BEST BUY

Freddy's
STEAKBURGERS

Carl's Jr.

Olive Garden
ITALIAN KITCHEN

Chick-fil-A

BRICKTOWN BREWERY

TATE BOYS

E 96th St N

Davita
Kidney Care

Logan's ROADHOUSE

Old Country Store

Los Cabos
ME Massage Envy
H&R BLOCK

Sealy **SportClips**
Baja Jacks **Planet Sub**
MATTRESS FIRM

BUFFALO WILD WINGS

ALDI



Black Bear Diner

169

verizon



claire's

AT&T

N 121st E Ave

JCPenney **ROSS**
DRESS FOR LESS
CherryBerry FANTASTIC SAMS
CUT & COLOR
FAMOUS footwear **U.S. Cellular**
GNC



PIE LIVE PIZZA

Liquid Wine & Spirits



N Garnett Rd

E 96th St N



LANE BRYANT



N 121st E Ave



Black Bear Diner



Baja Jacks

JCPenney
SEPHORA
GNC
ROSS DRESS FOR LESS
FAMOUS footwear

LOWE'S
PROSPERITY BANK
Chick-fil-A
Sinclair

Walmart Supercenter
TANER
MURPHY USA
KOHLS
Bath & Body Works
HIBBETT SPORTS
maurices
SHOE CARNIVAL
SALLY BEAUTY
Office DEPOT
OfficeMax
McDonald's
ARVEST
DOLLAR TREE

Sam's Club

SPROUTS FARMERS MARKET

TARGET
PET SMART
TJ-maxx
belk
Ashley HOMESTORE
OLD NAVY
ULTA
KIRKLAND'S
HomeGoods
Payless
THE CHILDREN'S PLACE
HOBBY LOBBY
rue21
LANE BRYANT
CVS pharmacy
FANTASTIC SAM'S

Starbucks
claire's
AspenDental
verizon
AT&T
Red Robin GOURMET BURGERS AND BEERS

Hampton Inn
IHOP
LAQUINTA INN & SUITES
Academy SPORTS+OUTDOORS

Black Bear Diner

Blue Garden
T-Mobile
SUBWAY
Carlo's Jr.

THE HOME DEPOT

Rockwell

BEST BUY
SportClips
Party City
Starbucks
Freddy's STEAKBURGERS
MATTRESS FIRM
MEN'S WEARHOUSE

BUFFALO WILD WINGS
ALDI

Cane's
WHATADURGER
HEARTLAND

CVS pharmacy

Logan's ROADHOUSE
TIMMY JONES
Walgreens
Great Clips

N 129th E Ave

E 96th St N

169

Tulsa is the second-largest city in the state of Oklahoma and 45th-most populous city in the United States. As of July 2018, the city's population was estimated to be 401,800 people. The city is the principal municipality of the Tulsa Metropolitan Area, a region with about 991,005 residents in the MSA and 1,251,172 residents in the CSA. The city serves as the county seat of Tulsa County, which is the most densely populated county in all of Oklahoma, with urban development extending into Osage, Rogers, and Wagoner counties. The city has been called one of America's most livable large cities by Partners for Livable Communities, Forbes, and Relocate America.

There are 30 companies in Tulsa that employ more than about 1,000 people locally, and small businesses make up more than 80% of the city's companies. Though the oil industry has historically dominated Tulsa's economy, efforts in economic diversification have created a base in the sectors of aerospace, technology, telecommunications, finance, high tech, and manufacturing. A number of substantial financial corporations are headquartered in Tulsa, the largest being the BOK Financial Corporation. As the second largest metropolitan area in Oklahoma and a hub for the growing Northeastern Oklahoma-Northwest Arkansas-Southwestern Missouri corridor, the city is also home to a number of the region's most sophisticated law, accounting and medical practices.

Considered the cultural and arts center of Oklahoma, Tulsa houses two world-renowned art museums, full-time professional opera and ballet companies, and one of the nation's largest concentrations of art deco architecture. The city is also home to the Gilcrease Museum which is a Native American & Western art museum housing extensive collections of art & artifacts of the American West & Native Americans. The city is also home to the Oklahoma Aquarium, which has thousands of aquatic species, and the Tulsa Zoo, which includes an expansive, educational park with a huge variety of animals, plus the Safari Train & a carousel. The city has been called one of America's most livable large cities by Partners for Livable Communities by Forbes, and Relocate America.



PHILLBROOK MUSEUM



TULSA ZOO



Black Bear Diner

	3 MILES	5 MILES	10 MILES
POPULATION	42,957	57,806	157,956
AVERAGE HH INCOME	\$88,017	\$88,534	\$69,379

N Garnett Rd (16,185 VPD)

(52,996 VPD)

E 96th St N (30,462 VPD)

East 86th St N (29,099 VPD)

VILLAS
AT BAILEY RANCH

Bailey Ranch



169

TENANT PROFILE

Black Bear Diner is a restaurant chain in the Western United States which serves homestyle and "old-fashioned" comfort foods at bear- sized portions, and always has the feeling of a small-town hospitality. The first restaurant was opened in Mount Shasta, California in 1995, and since then the restaurant has boomed. As of May 2019, Black Bear Diner has 133 locations in 13 U.S. states.

Black Bear decor has a rustic motif with "over-the-top bear paraphernalia." Every restaurant is decorated with a 12-foot-tall black bear carving by artist Ray Schulz. Additional murals and artwork are created for each restaurant by Steve and Gary Fitzgerald and Colleen Mitchell-Veyna. The menu format mimics an old newspaper titled The Black Bear Gazette, with articles on the front page. The restaurant offers family meals such as breakfast all day, burgers, salads, and shakes.

In 2017, Nation's Restaurant News highlighted the brand as a "disruptor" in the family dining market, noting market share gains against numerous legacy brands, while Franchise Times ranked it as #242 on its Next 300 Franchises to Watch in the 2017 list. In 2018, Nation's Restaurant News named Black Bear Diner #9 in the "Top 10 Fastest Growing Chains" category, boasting 22.3% sales growth. They are targeting to add 21-22 of their experiential restaurants annually through franchising and the opening of additional corporate stores. Black Bear Diner has quickly become one of the top performing "anti-chains" nationwide, known for serving its customers over the top portions of food. Almost 20 years later, and the Black Bear Diners are still serving the same genuine experience and only plan to grow more in the future.



COMPANY TYPE
Private



FOUNDED
1995



OF LOCATIONS
133+



HEADQUARTERS
Redding, CA



WEBSITE
blackbeardiner.com

CONFIDENTIALITY AGREEMENT

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 Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment 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, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands Investment 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.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.



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