

# HOOTERS

13320 N Pennsylvania Ave OKLAHOMA CITY | OKLAHOMA

MATTHEWS

REAL ESTATE INVESTMENT SERVICES



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### **EXECUTIVE OVERVIEW**



### **INVESTMENT HIGHLIGHTS**

#### **INVESTMENT OVERVIEW:**

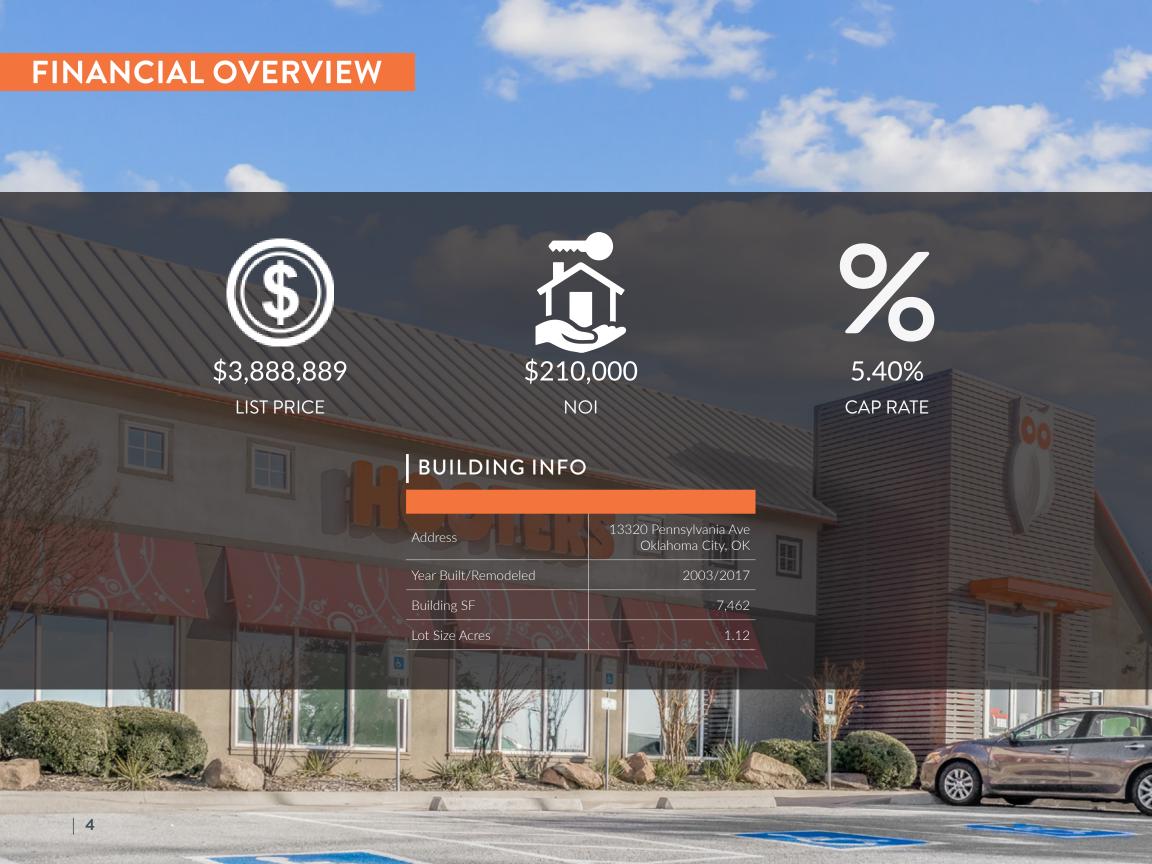
- Absolute NNN lease corporate guaranteed
- Twenty (20) year lease with **17.5 years remaining**
- Fixed 10% rental increases every 5 years in both the initial term and options
- Rent Increase in 2022 brings "List Price" to approx 6.00% cap rate

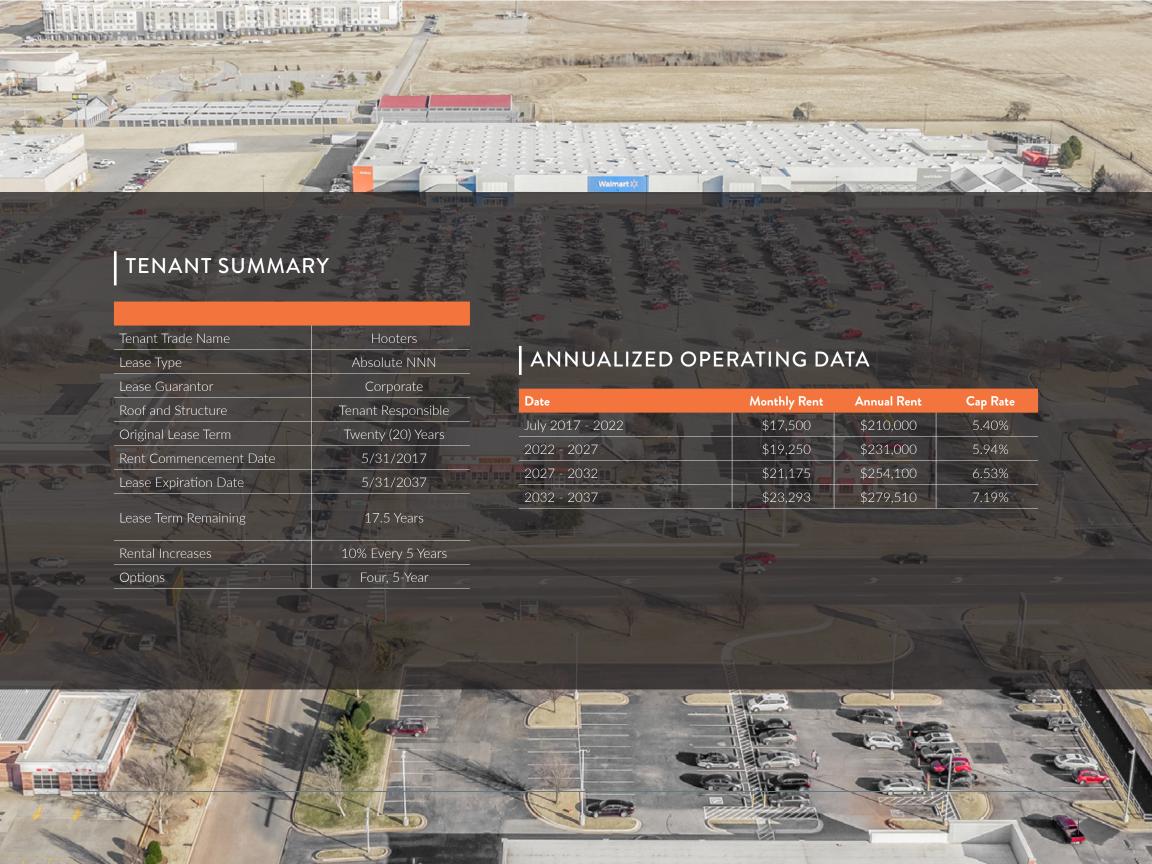
#### **INTRINSIC REAL ESTATE VALUE:**

- 1.12 acre outparcel to Wal-Mart Supercenter
- Proven market, growing population (7.45% within 1-mile radius), and new development along Pennsylvania Ave
- Excellent visibility along highly trafficked retail corridor (44,000 VPD)
- Access to Interstate-44/John Kilpatrick TPK (68,000 VPD)
- Dense apartment housing within 1-mile radius of subject property
- Surrounding outparcels include Arby's, Starbucks, Verizon, Wendy's, and Whataburger among others

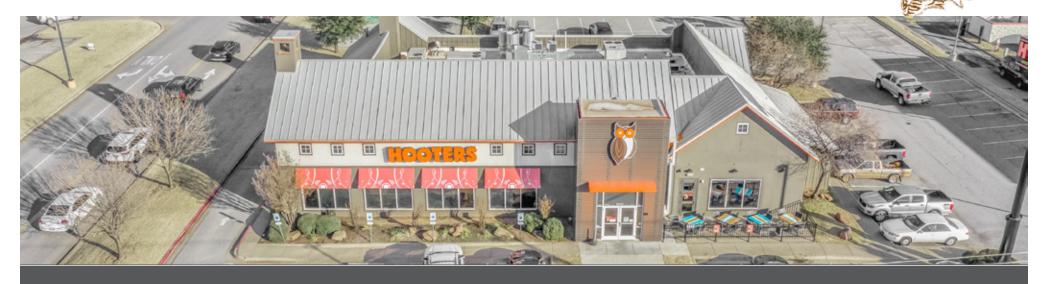
#### **DEMOGRAPHICS & CONSUMER SPENDING:**

- 2020 Population
  - 1-mile radius: 14,398 (Growth 2020-2025: 7.45%)
  - 3-mile radius: 78,602 (Growth 2020-2025: 5.96%)
  - 5-mile radius: 181,999 (Growth 2020-2025: 5.43%)
- 2020 Avg Household Income
  - 1-mile radius: \$62,318
  - 3-mile radius: \$89,509
  - 5-mile radius: \$96,824
- 2019 Annual Consumer Spending
  - 1-mile radius: \$104.3 Million
  - 3-mile radius: \$739.1 Million
  - 5-mile radius: \$1.87 Billion





### **TENANT OVERVIEW**



### THE OFFERING

PROPERTY NAME	HOOTERS
Property Address	13320 N Pennsylvania Ave Oklahoma City, OK
SITE DESCRIPTION	
Number of Stories	One
Year Built	2003/2017
GLA	± 7,462 SF
Lot Size	± 1.12 AC
Type of Ownership	Absolute NNN
Lease Guarantor	Corporate

### **TENANT OVERVIEW**

» Company NameHooters

» OwnershipPrivate

Year Founded1983

» IndustryCasual Dining

» HeadquartersTampa Bay, FL

» **No. of Locations** ±420

Back in 1983 in Clearwater, Florida, six businessmen with no restaurant experience whatsoever got together to open a place they couldn't get kicked out of. True story. More than three decades later, the Hooters brand has grown into an international sensation. Hooters of America, LLC, is the proud franchisor and operator of more than 420 Hooters restaurants in 42 states and 29 countries. Throughout the years, we've been delighted to rescue millions from the ordinary with our one-of-a-kind hospitality and consistently good food. And though we didn't expect the crazy growth we've had, we'll keep not trying to not mess it up.

100.9K

**Total Employees** 

\$822.6K

2018 Net Income

420 +

**Locations Worldwide** 

### **SURROUNDING TENANTS**





### **SURROUNDING TENANTS**





### **SURROUNDING TENANTS**





### AREA OVERVIEW

### OKLAHOMA CITY, OK OVERVIEW

Oklahoma City is the capital of the U.S. state of Oklahoma. It's known for its cowboy culture and capitol complex, surrounded by working oil wells. Public and private partnerships over the last two decades have dramatically transformed the face of the city, making it easier than ever to brag on OKC. Since 1993, Oklahoma City has seen more than \$5 billion of public and private investment in quality-of-life projects and improvements throughout the city. And we aren't finished yet; in fact, the best is yet to come.

In December 2009, the citizens of Oklahoma City passed a self-imposed, one-cent sales tax that will generate \$777 million for additional improvement projects. New projects include a new convention center that will nearly double our convention space, further improvements to the Oklahoma River, including the addition of a whitewater kayaking facility, a modern downtown streetcar system that will link major attractions, a 70-acre downtown park, and more.



### **DEMOGRAPHICS**

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	15,470	83,289	191,880
2020 Estimate	14,398	78,602	181,999
2010 Census	11,144	65,688	149,614
Growth 2020-2025	7.45%	5.96%	5.43%
Growth 2010-2020	29.20%	19.66%	21.65%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	7,759	36,275	80,913
2020 Estimate	7,318	34,409	76,938
2010 Census	6,023	29,442	64,525
Growth 2020-2025	6.03%	5.42%	5.17%
Growth 2010-2020	21.50%	16.87%	19.24%
INCOME	1-MILE	3-MILE	5-MILE
2020 Avg Household Income	\$62,318	\$89,509	\$96,824
2020 Med Household Income	\$45,507	\$62,712	\$68,207

### LOCAL ATTRACTIONS

#### OKLAHOMA CITY NATIONAL MEMORIAL & MUSEUM

If you've never made it inside of the Oklahoma City National Memorial or it's been years since your last visit, it's worth a stop when you're in town. The Memorial recently went through a \$10 million renovation upgrading the museum with state-of-the-art technology, hands-on exhibits and new artifacts. Detailed information on the investigation—including Timothy McVeigh's vehicle he was driving when he was pulled over and arrested—as well as the trail of evidence that was left behind, are all a part of the new enhancements. Also added to the museum is a 40-foot glass overlook creating a seamless connection between the museum and memorial outside, with stunning views of the ever-changing Oklahoma City skyline.



#### SCISSORTAIL PARK

Scissortail Park is Oklahoma City's newest 40-acre outdoor recreation space just steps away from the core of downtown Oklahoma City. Stroll through the gardens and groves, relax on the lawn, catch a concert or live performance, play like a kid on the Children's Playground and get on the water with pedal boat, kayak and standup board rentals from the Boathouse.

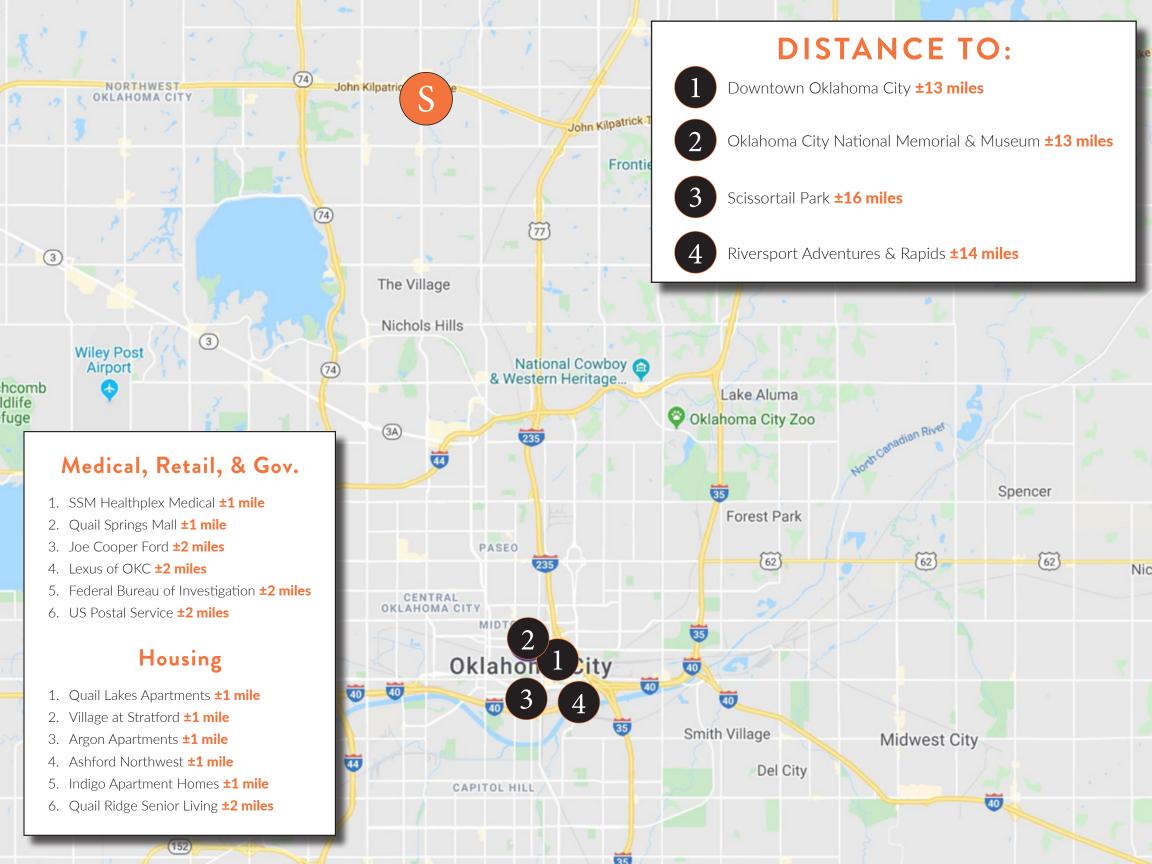




#### RIVERSPORT ADVENTURES & RIVERSPORT RAPIDS

Conquer your fear of heights on the tallest adventure course of its kind in the world on the SandRidge Sky Trail in the Boathouse District. The 80-foot structure features six levels of challenges, and the higher you climb, the harder it gets! After you make your way through the rope bridges and balance beams, you can speed down one of four 72-foot Sky Slide's – America's tallest dry slide – or free fall 80-feet down on the Rumble Drop. You can also zip across the Oklahoma River and back again along the SandRidge Sky Zip, a 700-foot zip line. Once you've conquered that, get a once-in-a-lifetime experience on the only urban whitewater rafting and kayaking course at RIVERSPORT Rapids. This Class II & IV rapids course will take you through several loops around the man-made excursion with some of the best raft guides around all while cooling off in the water and taking in OKC's ever-growing skyline.







#### **CONFIDENTIALITY AGREEMENT & DISCLAIMER**

This Offering Memorandum contains select information pertaining to the business and affairs of **HOOTERS** located at **13320 N Pennsylvania Ave, Oklahoma City, OK 73120** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

- 1. The Offering Memorandum and its contents are confidential;
- 2. You will hold it and treat it in the strictest of confidence; and
- 3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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TOTAL COLUMN

