



5336 E 41ST STREET  
TULSA, OK 74135

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES



**OFFERING  
MEMORANDUM**



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### CLAY SMITH

ASSOCIATE

Direct (214) 692-2216 | Mobile (404) 316-3197

[clay.smith@matthews.com](mailto:clay.smith@matthews.com)

License No. 693140 (TX)

### JOSH BISHOP

VP & DIRECTOR

Direct (214) 692-2289 | Mobile (315) 730-6228

[josh.bishop@matthews.com](mailto:josh.bishop@matthews.com)

License No. 688810 (TX)

### CHAD KURZ

SVP & NATIONAL DIRECTOR

Direct (214) 692-2927 | Mobile (562) 480-2937

[chad.kurz@matthews.com](mailto:chad.kurz@matthews.com)

License No. 01911198 (CA)

### BROKER OF RECORD

Kyle Matthews

License No. 180759 (OK)



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REAL ESTATE INVESTMENT SERVICES



# SECTION 1

## EXECUTIVE OVERVIEW

### INVESTMENT HIGHLIGHTS

- » Corporate Guarantee – Sprint Corp has over 1,400 locations and a market cap over \$20 Billion
- » Limited Landlord Responsibilities – The tenant takes care of everything except for parking lot and structure
- » New 5 Year Extension – Sprint just extended the lease another 5 years showing commitment to the location
- » Strong Increases – Over the next 5 years the lease requires a .50/SF increase in 1 year and \$2.50/SF increase in 3 years
- » One 5-Year Option – Lease calls for an additional 5-year option with a 13.3% increase
- » Dense Retail Location – This property is surrounded by a few of the strongest retailers including Chick-Fila, Panera Bread, Whataburger, Starbucks, Chase, JCPenney, Barnes & Noble, AMC, PetSmart, etc.
- » Right off I-44 – This Sprint is located just off I-44 which sees over ±90,500 vehicles per day
- » Heavy Traffic Counts – Over ±36,260 vehicles per day pass this building on 41st St
- » High Population Density – Over ±264,095 people reside in a 5-mile radius
- » Seconds form Tulsa OU – The property sits a few doors down from Tulsa OU, which serves as the medical school for Oklahoma University



### INVESTMENT SUMMARY

» <b>PROPERTY ADDRESS</b>	5336 E 41st Street Tulsa, OK 74135
» <b>OFFERING PRICE</b>	\$960,000
» <b>CAP RATE</b>	7.16%
» <b>LOT SIZE</b>	2,500 SF
» <b>TOTAL LAND AREA</b>	10,890 SF (0.25 AC)
» <b>YEAR BUILT/REMODEL</b>	2004

# SECTION 2

## FINANCIAL OVERVIEW

### PARCEL MAP



### TENANT SUMMARY

Tenant Trade Name	Sprint
Type of Ownership	Fee Simple
Lease Guarantor	Sprint Corporate
Lease Type	NN+
Lease Commencment	24-May-04
Lease Term	5 Years
Lease Expiration	31-Dec-24
Roof Responsibility	Tenant
Landlord Responsibilities	Structure, Parking Lot
Renewals	One, 5 years Option with 10% increase
Increases	Yes, please refer to annualized operating data

### ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
1/1/2020 - 12/31/2020	\$5,729.17	\$68,750.00	\$27.50	7.16%
1/1/2021 - 12/31/2022	\$5,832.29	\$69,987.50	\$28.00	7.29%
1/1/2022 - 12/31/2024	\$6,249.25	\$74,991.00	\$30.00	7.81%
1/1/2025 - 12/31/2029	\$7,083.33	\$85,000.00	\$34.00	8.85%



Sprint

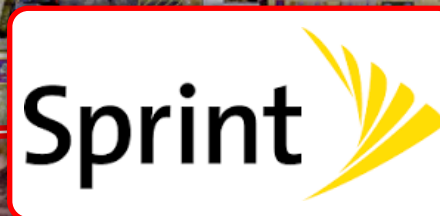






± 90,500 VPD

E. 41ST ST  
± 36,260 VPD








TULSA PROMENADE



E. 41ST ST  
± 36,260 VPD







## SECTION 4 AREA OVERVIEW

### TULSA, OKLAHOMA

Tulsa – “Oil Capital of the World,” is located in northeast Oklahoma and is the principal municipality of the Tulsa Metropolitan Area, a region with 981,005 residents in the MSA and 1,151,172 in the CSA. The city serves as the county seat of Tulsa County, the most densely populated county in Oklahoma. Diversification efforts created an economic base in the energy, finance, aviation, telecommunications and technology sectors. Two institutions of higher education within the city have sports teams at the NCAA Division I level, Oral Roberts University and the University of Tulsa.

It is situated on the Arkansas River at the foothills of the Ozark Mountains in northeast Oklahoma, a region of the state known as “Green Country”. 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 has been called one of America’s most livable large cities by Partners for Livable Communities, Forbes, and Relocate America.

### DEMOGRAPHICS

POPULATION	1- MILE	3 - MILE	5 - MILE
2025 Projection	10,218	88,431	268,472
2020 Estimate	10,166	87,437	264,095
2010 Census	10,348	87,326	260,283
HOUSEHOLDS	1- MILE	3 - MILE	5 - MILE
2025 Projection	4,702	41,072	117,643
2020 Estimate	4,672	40,540	115,675
2010 Census	4,747	40,313	113,933
INCOME	1- MILE	3 - MILE	5 - MILE
2020 Est. Average Household Income	\$63,202	\$79,498	\$71,110



## ECONOMY

Tulsa remains one of the global leaders in oil and natural gas exploration/production. Many energy companies find themselves in Tulsa because of the success of the oil and gas sector workforce in the area. More than 20,000 workers in E&P work for hundreds of companies large and small in the Tulsa area. Not only does Tulsa have a large industry in oil, energy and natural gas, but it is also a vastly diverse region when it comes to the different segments of the industry. Companies in Tulsa vary from E&P to utility, pipeline, energy services, energy supply, and alternative energy. This diverse environment makes Tulsa home to traditional and renewable energy and increases the development of the industry in the region.

Tulsa's aerospace industry is substantial and growing. An American Airlines maintenance base at Tulsa International Airport is the city's largest employer and the largest maintenance facility in the world, serving as the airline's global maintenance and engineering headquarters, while the Tulsa Port of Catoosa and the Tulsa International Airport house extensive transit-focused industrial parks. Tulsa is also home to a division of Lufthansa, the headquarters of Omni Air International, and the Spartan School of Aeronautics.

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. Its location in the center of the nation also makes it a hub for logistics businesses; the Tulsa International Airport (TUL) and the Tulsa Port of Catoosa, connect the region with international trade and transportation.

Though the oil industry has historically dominated Tulsa's economy, efforts in economic diversification have created a base in the sectors of aerospace, finance, technology, telecommunications, high tech, and manufacturing. A number of substantial financial corporations are headquartered in Tulsa, the largest being the BOK Financial Corporation. Among these financial services, firms are energy trading operations, asset management firms, investment funds, and a range of commercial banks. The national convenience store chain QuikTrip, fast-casual restaurant chain Camille's Sidewalk Cafe, and pizza chain Mazzio's are all headquartered in Tulsa, as is Southern regional BBQ restaurant Rib Crib. Tulsa is also home to the Marshall Brewing Company.





## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Sprint** located at **5336 E 41st Street, Tulsa, OK** ("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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---

### **CLAY SMITH**

ASSOCIATE

Direct (214) 692-2216 | Mobile (404) 316-3197

[clay.smith@matthews.com](mailto:clay.smith@matthews.com)

License No. 693140 (TX)

### **JOSH BISHOP**

VP & DIRECTOR

Direct (214) 692-2289 | Mobile (315) 730-6228

[josh.bishop@matthews.com](mailto:josh.bishop@matthews.com)

License No. 688810 (TX)

### **CHAD KURZ**

SVP & NATIONAL DIRECTOR

Direct (214) 692-2927 | Mobile (562) 480-2937

[chad.kurz@matthews.com](mailto:chad.kurz@matthews.com)

License No. 01911198 (CA)

### **BROKER OF RECORD**

Jessica Dearnley

License No. 180759 (OK)

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