

# GOODWILL

6830 RENO AVENUE, MIDWEST CITY, OKLAHOMA



OFFERING MEMORANDUM

# DOWNTOWN OKLAHOMA CITY

235

35

35

40

**Walmart** Neighborhood Market  
**BURGER KING**  
**WinCo FOODS** **Carls Jr.**  
**MCDONALD'S**  
**AllianceHealth** MIDWEST  
*Walgreens*

**goodwill**

**ROSS STORES, INC.** **CITITRENDS** **SONIC**  
**metro** by T-Mobile **BRAUM'S** ICE CREAM AND DAIRY STORES  
**Aaron's** **ACE Hardware**  
**CREST FRESH MARKET** **Arby's** **TACO BELL** **BIG LOTS!**

**THE HOME DEPOT** **FAMILY DOLLAR** **Academy** SPORTS+OUTDOORS  
**Burlington** **Walmart** **GOLDS GYM** **HARBOR FREIGHT TOOLS**  
**Party City** **HOBBY LOBBY**

**TARGET** **Marshalls** **DICK'S** SPORTING GOODS  
**sam's club** **BEST BUY** **HIBBETT SPORTS**  
**Office DEPOT** **ULTA** **PET SMART**  
**LOWE'S** **KOHL'S** **OLD NAVY**

**ROSE STATE COLLEGE**  
13,000 STUDENTS

**TINKER AIR FORCE BASE**  
(26,000 EMPLOYEES)

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# Executive Summary

6830 Reno Avenue, Midwest City, OK 73110

## FINANCIAL SUMMARY

<b>Price</b>	<b>\$2,986,000</b>
Down Payment	100% \$2,986,000
Cap Rate	7.0%
Building SF	25,133 SF
Net Cash Flow	7.0% \$209,000
Year Built	1990
Lot Size	2.69 Acres

## LEASE SUMMARY

Lease Type	Double-Net (NN) Lease
Tenant	Goodwill
Roof & Structure	Landlord Responsible
Lease Commencement Date	March 3, 2010
Lease Expiration Date	September 30, 2027
Lease Term Remaining	7.5 Years
Rental Increases	5% Every 5 Years
Renewal Options	1, 5 Year Option

## ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
10/1/2020 - 9/30/2027	\$209,000	7.00%
Options	Annual Rent	Cap Rate
Option 1	\$221,000	7.40%

<b>Base Rent</b>	<b>\$209,000</b>
<b>Net Operating Income</b>	<b>\$209,000</b>
<b>Total Return</b>	<b>7.0% \$209,000</b>



24,320 CPD  
AIR DEPOT BLVD

ROSS STORES, INC. Aaron's  
 ACE Hardware BIG LOTS!  
 CITITRENDS

AllianceHealth  
 MIDWEST

planet fitness

LIFE.CHURCH

BRAUM'S  
 ICE CREAM AND DAIRY STORES

Walgreens

23,695 CPD  
RENO AVE

CREST  
 FRESH MARKET

WinCo  
 FOODS

Arby's

goodwill

TACO BELL SONIC

Walmart  
 Neighborhood Market  
 Carls Jr. BURGER KING  
 MCDONALD'S

ALDI Applebee's GRILL + BAR  
 Wendy's  
 NAPA AUTO CARE CENTER

# Property Description



## INVESTMENT HIGHLIGHTS

- » **7.5 Years Remaining on Lease Term with Goodwill - Corporate Guaranty**
- » 5% Rental Increases Every 5 Years
- » **122,979 Residents within a 5-Mile Radius - Midwest City Trade Area**
- » Located within the Oklahoma City MSA - 7 Miles from Downtown Oklahoma City
- » **Over 48,000 Cars/Day at the Nearby Intersection of Reno Avenue and South Air Depot Boulevard**
- » Average Household Income Exceeds \$65K in Immediate Area
- » **Surrounded by National Retailers** - Big Lots, Ace Hardware, ALDI, Taco Bell, Ross, Aaron's, Sonic Drive-In, and More
- » Just North of Rose State College (16,000 Students)
- » **Minutes from Tinker Air Force Base, the City's Largest Employer (26,000 Employees)**
- » Strong Daytime Population - 157,215 Employees in Surrounding Area



## DEMOGRAPHICS

1-mile

3-miles

5-miles

### Population

2024 Projection	12,681	60,289	125,584
2019 Estimate	12,876	60,520	122,979

### Households

2024 Projection	5,486	25,470	51,176
2019 Estimate	5,508	25,331	49,702

### Income

2019 Est. Average Household Income	\$65,030	\$55,822	\$56,941
2019 Est. Median Household Income	\$51,811	\$44,283	\$44,577
2019 Est. Per Capita Income	\$27,927	\$23,524	\$23,190



# Tenant Overview



**Goodwill**

Company

**Rockville, Maryland**

Headquarters

**3,300+**

Locations

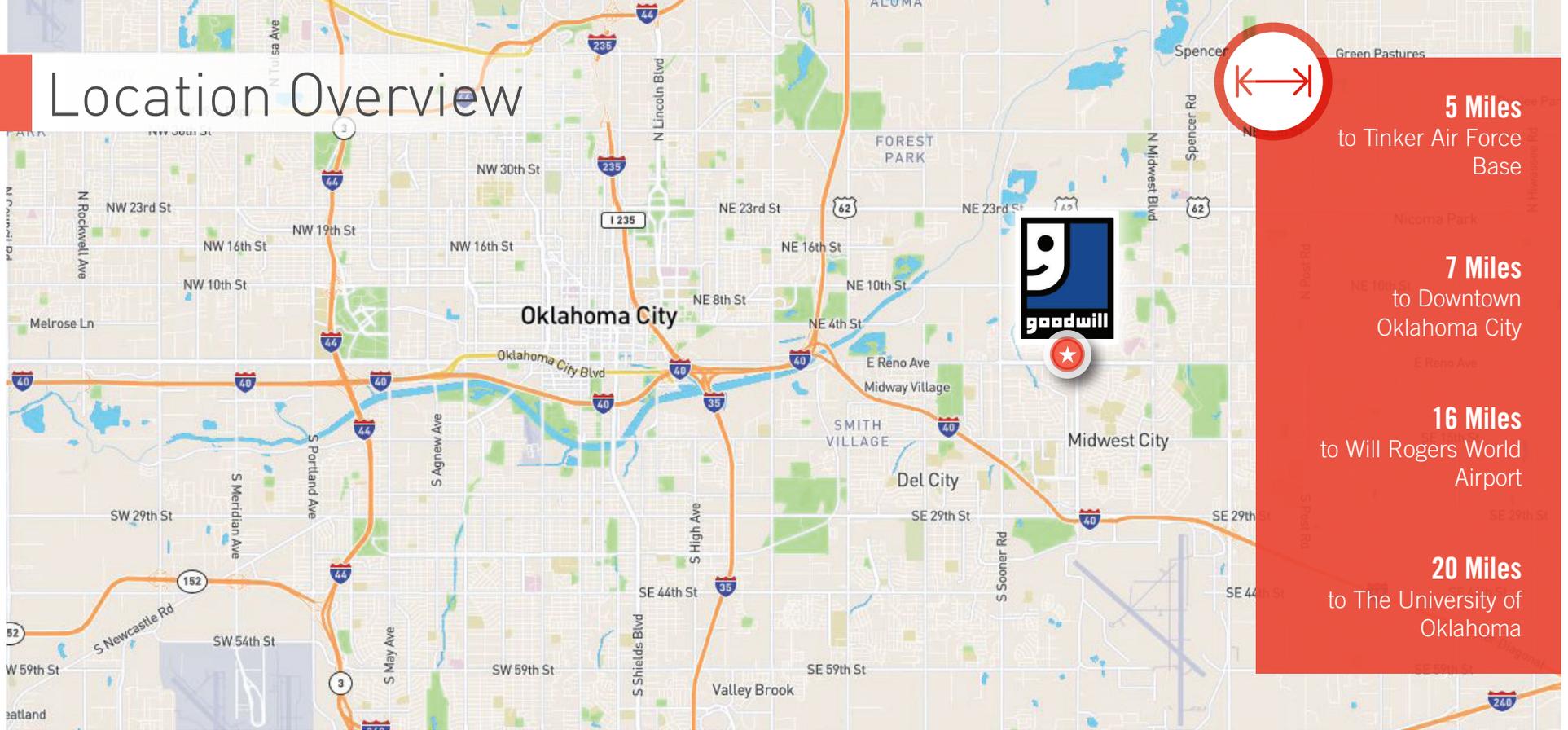
**[www.goodwill.org](http://www.goodwill.org)**

Website

Goodwill is an American nonprofit organization that provides job training, employment placement services, and other community-based programs – all funded by Goodwill’s massive network of retail thrift stores. Founded in 1902, Goodwill is headquartered in Rockville, Maryland and has a presence in 14 countries, including the U.S. and Canada. In the U.S., there are over 3,300 Goodwill retail stores. In 2018, Goodwill served more than 35 million people worldwide and helped more than 242,000 people find careers.

Goodwill of Central Oklahoma operates 23 retail stores, 30 attended donation centers, and one job connection center. Goodwill of Central Oklahoma’s mission is to help people overcome challenges to employment. This is accomplished through the operation of retail stores and offering a variety of programs designed to make individuals more career ready. Goodwill of Central Oklahoma also oversees programs that work with local area businesses, providing valuable services and community improvements.

# Location Overview



Midwest City lies just a few miles from downtown Oklahoma City, minutes east of “America’s Crossroads” where I-35, I-40, and I-44 intersect. With over 57,000 residents, Midwest City is the eighth most populated city in the state. The nearby Tinker Air Force Base employs over 26,000 people and is a key part of the area’s economy. The base’s annual statewide economic impact is estimated at over \$4.4 billion. Midwest City is also home to one of the greatest concentrations of technology companies in Oklahoma.

Nearly 90,000 consumers live within a 20-minute drive of the center of Midwest City, providing job and shopping opportunities for the nearby communities.

Oklahoma City is the capital and largest city in the state of Oklahoma, ranking

27th among U.S. cities in population. As of 2018, the Oklahoma City metropolitan area had a population of 1,396,445, and the Oklahoma City-Shawnee Combined Statistical Area had a population of 1,469,124 (Chamber of Commerce) residents, making it Oklahoma’s largest metropolitan area by population.

The economy of Oklahoma City, once just a regional power center of government and energy exploration, has since diversified to include the sectors of information technology, services, health services and administration. The city is headquarters to two Fortune 500 companies, Chesapeake Energy Corporation and Devon Energy Corporation, as well as being home to Love’s Travel Stops & Country Stores, which is ranked thirteenth on Forbes’ list of private companies.

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