

# GOODWILL

6830 RENO AVENUE, MIDWEST CITY, OKLAHOMA



OFFERING MEMORANDUM



# DOWNTOWN OKLAHOMA CITY

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

THE HOME DEPOT FAMILY DOLLAR Academy SPORTS+OUTDOORS  
Burlington Walmart GOLD'S GYM HARBOR FREIGHT TOOLS  
Party City HOBBY LOBBY

Walmart Neighborhood Market BURGER KING  
WinCo FOODS Carl's Jr.  
MCDONALD'S  
AllianceHealth  
MIDWEST  
Walgreens

goodwill

TARGET Marshalls. DICK'S SPORTING GOODS  
sam's club BEST BUY HIBBETT SPORTS  
Office DEPOT  
Lowe's ULTA PET SMART  
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

|                       |                    |                 |
|-----------------------|--------------------|-----------------|
| <b>Lease Years</b>    | <b>Annual Rent</b> | <b>Cap Rate</b> |
| 10/1/2020 - 9/30/2027 | \$209,000          | 7.00%           |
| <b>Options</b>        | <b>Annual Rent</b> | <b>Cap Rate</b> |
| 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



23,695 CPD  
RENO AVE

LIFE.CHURCH

BRAUM'S  
ICE CREAM AND DAIRY STORES

Walgreens

CREST  
FRESH MARKET

WinCo  
FOODS

Arby's



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)**

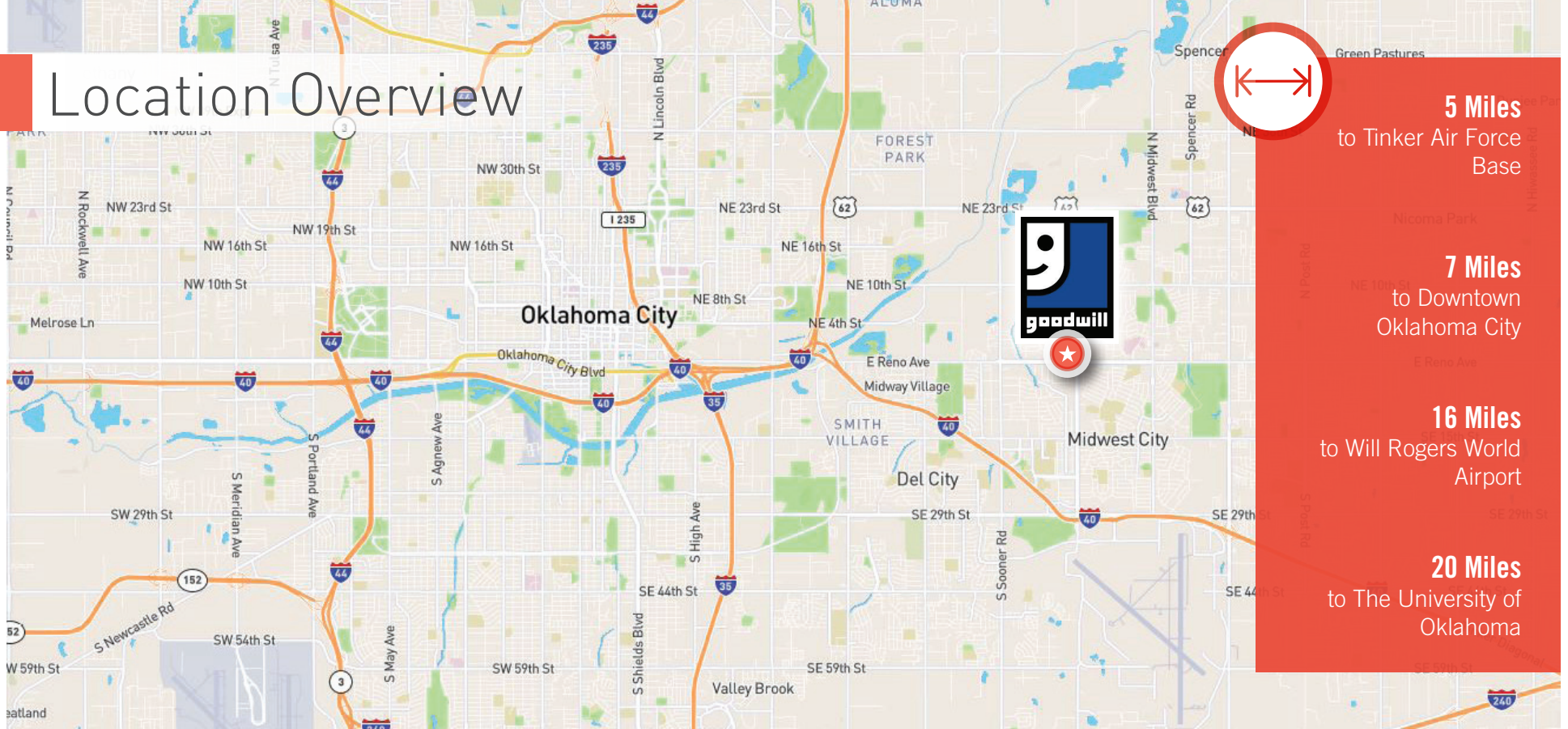
Website

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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