

IHOP RETAIL STRIP

NORMAN, OK
(OKLAHOMA CITY MSA)



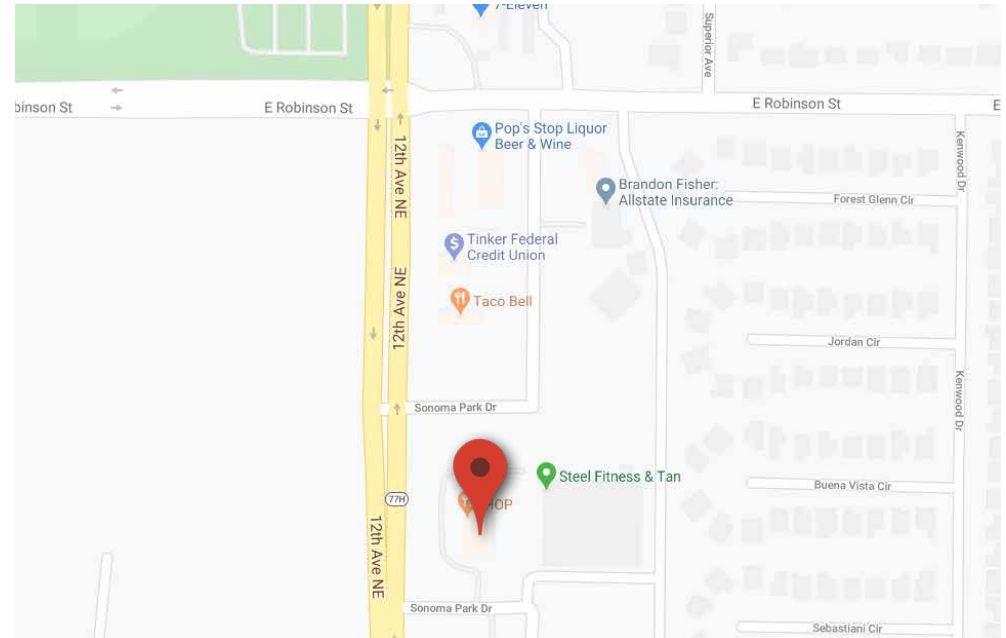
STRIVE

IHOP Retail Strip

1049 12th Ave NE
Norman, OK 73071

OFFERING SUMMARY

Price	\$4,000,000
Cap Rate	7.00%
Net Operating Income	\$279,745
Price PSF	\$413.91
Occupancy	100.0%
Year Built	2011
Gross Leasable Area	9,664 SF
Lot Size	1.24 Acres



PROJECTED INCOME & EXPENSES		CURRENT	PSF
Base Rent - Occupied Space	100%	\$309,737	\$32.05
GROSS POTENTIAL RENT		\$309,737	\$32.05
Expense Reimbursements			
Real Estate Tax Recoveries		\$6,957	\$0.72
Insurance Recoveries		\$3,294	\$0.34
CAM Recoveries		\$0	\$0.00
Management Recoveries		\$0	\$0.00
Total Expense Reimbursements		\$10,251	\$1.06
EFFECTIVE GROSS REVENUE		\$319,990	\$33.11
Operating Expenses			
Total Insurance		\$7,834	\$0.81
Total Real Estate Taxes		\$16,543	\$1.71
Total CAM		\$6,868	\$0.71
Management Fee	2.80%	\$9,000	\$0.93
Total Recoverable Expenses		\$40,245	\$4.16
Net Operating Income		\$279,745	\$28.95

EXPENSES		CURRENT	PSF
Real Estate Taxes		\$16,543	\$1.71
Insurance		\$7,834	\$0.81
CAM			
Electric		\$3,568	\$0.37
Landscape		\$3,300	\$0.34
Total CAM		\$6,868	\$0.71
Management Fee	2.80%	\$9,000	\$0.93
Total Expenses		\$40,245	\$4.16

For Financing Options, Please Contact:

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RENT ROLL

IHOP RETAIL STRIP - NORMAN, OK

Tenant	Suite	SQ FT	% of SQFT	Lease Dates		Minimum Rent			Recoveries		Total	
				Start	End	Annual	Monthly	PSF	Annual	PSF	Revenue	% of Revenue
IHOP	100	4,064	42.05%	11/12	12/30	\$207,360	\$17,280	\$51.02	\$10,251	\$2.52	\$217,611	68.01%
La Fleur Nail and Spa	200	2,800	28.97%	12/16	11/21	\$44,985	\$3,749	\$16.07	\$0	\$0.00	\$44,985	14.06%
Rose Rock Dental, PLLC	300	2,800	28.97%	09/16	09/21	\$57,392	\$4,783	\$20.50	\$0	\$0.00	\$57,392	17.94%
Total Count/GLA	3	9,664	100%		Totals	\$309,737	\$25,811		\$10,251		\$319,988	###%
Occupied	3	9,664	100%									
Available	0	0	0.0%									
Total Avg Rent	\$32.05	9,664	100%									

ESTIMATED REIMBURSEMENT REVENUE

Tenant	Suite	SQ FT	% of SQFT	CAM		Management Fee		Insurance		Real Estate Taxes		Total Recovery	
				Monthly	PSF	Monthly	PSF	Monthly	PSF	Monthly	PSF	Monthly	PSF
IHOP	100	4,064	42.05%	\$0	\$0.00	\$0	\$0.00	\$275	\$0.81	\$580	\$1.71	\$854	\$2.52
La Fleur Nail and Spa	200	2,800	28.97%	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00
Rose Rock Dental, PLLC	300	2,800	28.97%	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00
TOTALS													

Tenant	Suite	SQ FT	Base Rental Increases		Renewal Options			User Restrictions & Exclusive Rights	Sales Reporting
			Date	PSF	Options	Date	PSF		
IHOP	100	4,064	12/30/2022 12/30/2027	55.11 59.51	2 x 5	12/30/2030 12/30/2035	64.28 69.42	Right of First Refusal	-
La Fleur Nail and Spa	200	2,800	-	-	-	-	-	-	-
Rose Rock Dental, PLLC	300	2,800	-	-	-	-	-	-	-
TOTAL		9,664							





DBA	IHOP
Entity on Lease	RMLS HOP OKC, LLC
Corporate/Franchise	Franchise
Locations	1,800+
Public/Private	Public (NYSE: DIN)
Line of Business	IHOP (International House of Pancakes) is a United States-based pancake house restaurant chain that specializes in breakfast foods. Founded in 1958, IHOP is owned by Dine Brands Global, with 99% of the restaurants run by independent franchisees. While IHOP's focus is on breakfast foods, it also offers a menu of lunch and dinner items such as sandwiches, burgers and salads.

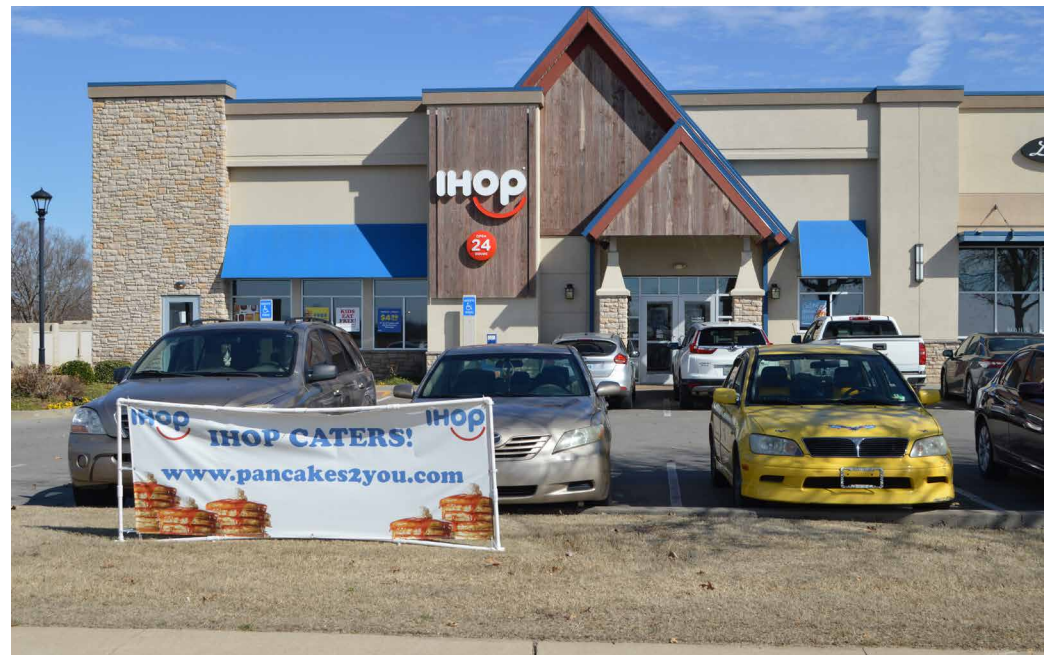


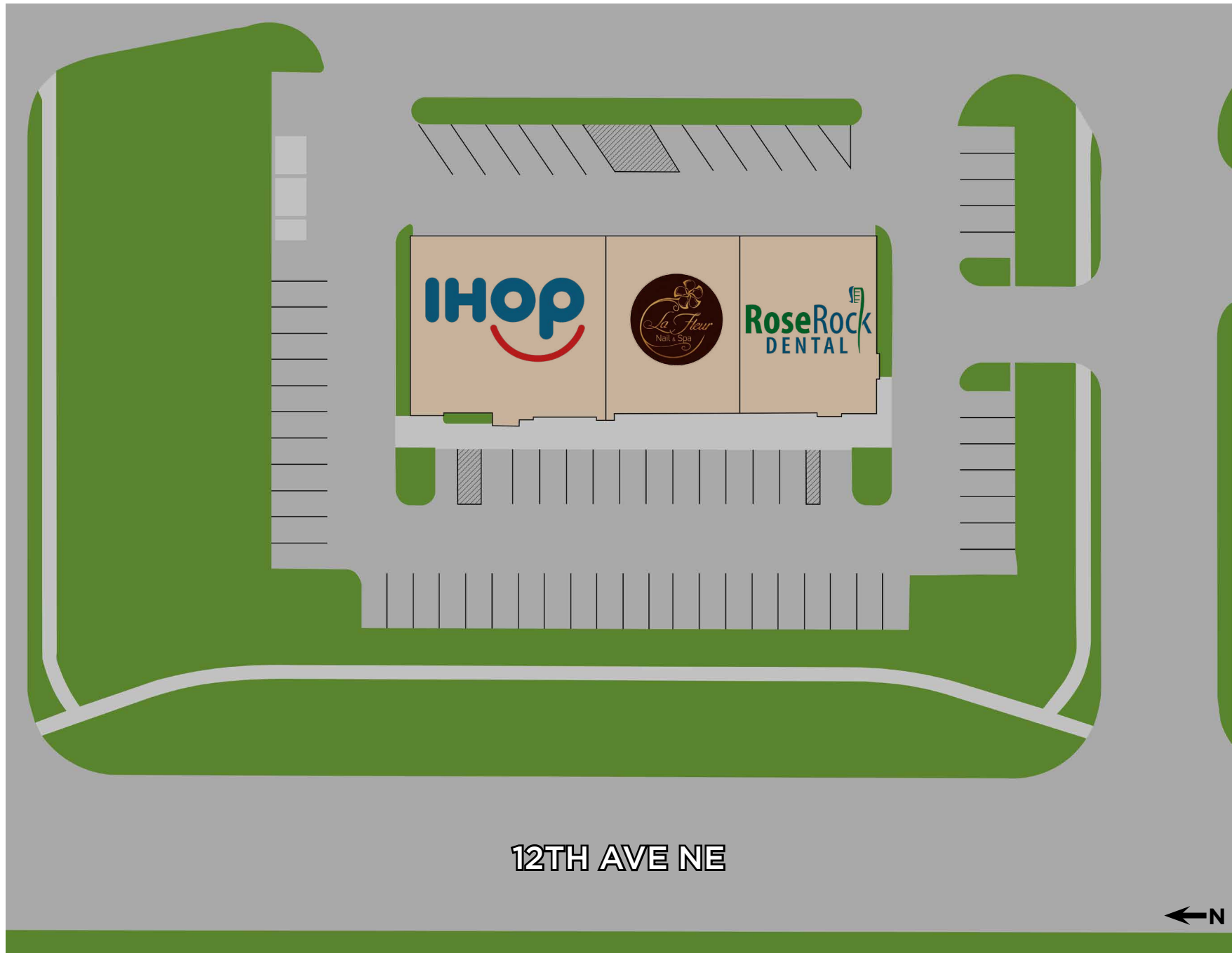
DBA	Rose Rock Dental
Entity on Lease	Rose Rock Dental, PLLC
Locations	1
Public/Private	Private
Line of Business	Rose Rock Dental has been providing the highest quality care in a comfortable settingsince 2011. It offers complete care dentistry including same-day crowns, implants, braces and sedation.



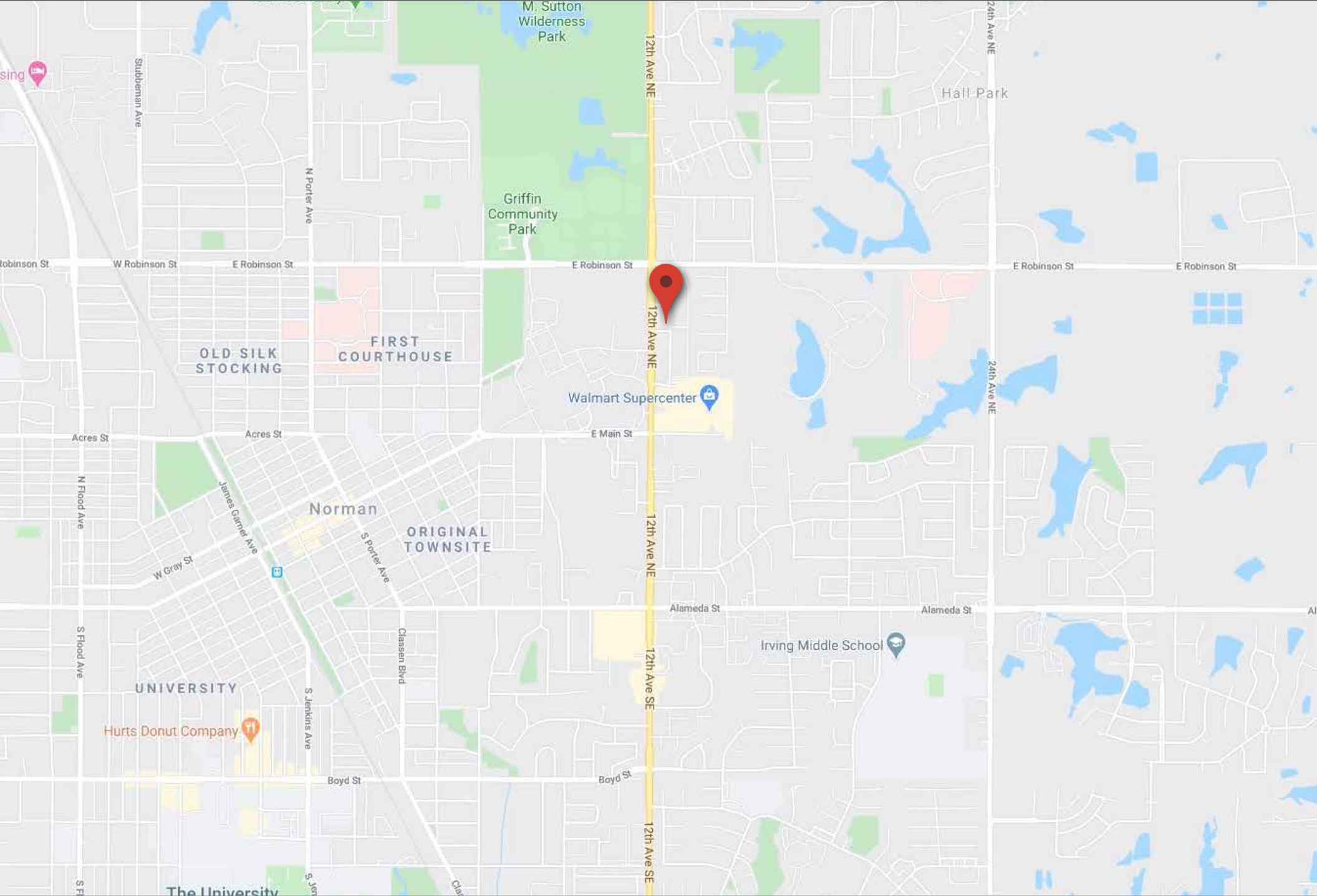
DBA	La Fleur Nail and Day Spa
Entity on Lease	Debbie Ngo
Corporate/Franchise	Corporate
Locations	1
Public/Private	Private
Line of Business	Located conveniently in Norman, OK, La Fleur Nails & Spa is the ideal destination for you to immerse yourself in luxury environment. You can take care of all of your needs with a variety nail care and beauty services such as manicures, pedicures and more.

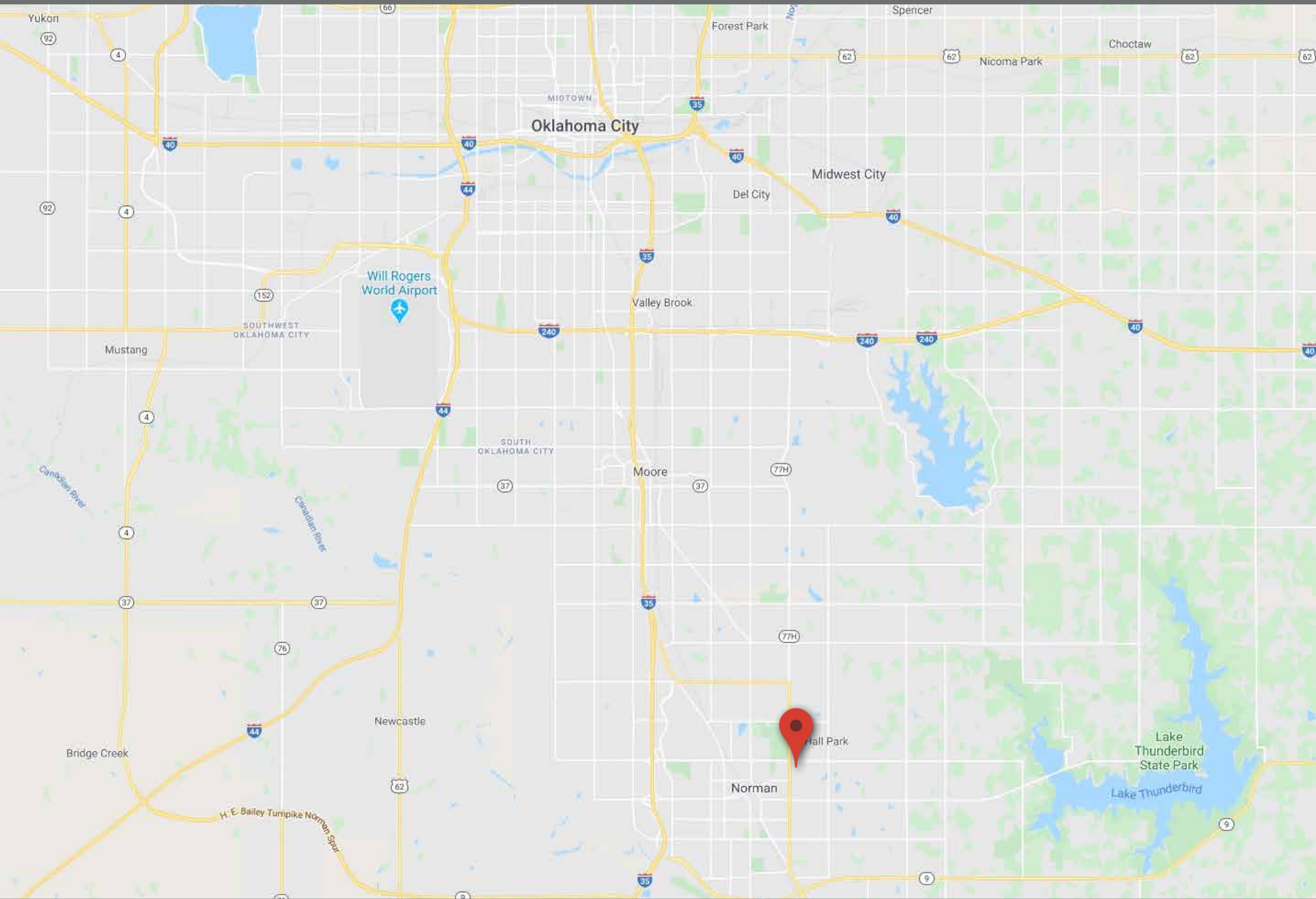
- **National Credit Tenant with Exceptional Operator:** 42% of the center is occupied by IHOP, which is operated by an award-winning operator with over 100 locations in 10 states.
- **Built-in Updates:** 42% of center has contractual rental escalations structured in their lease virtually guaranteeing future income growth over the next several years. This translates to \$225,000 in additional value from 'in-place' rent escalations.
- **'Consumer Experience' Tenant Base:** The Property is virtually immune to the forces of the internet, as the tenants cater to an 'in-person' experience. 42% of the Property is leased to a restaurant and the remaining 58% is leased to a service tenants, including a nail salon and a dental office.
- **Exceptional Positioning with High Traffic Counts:** The asset benefits from its position on 12th Avenue, a major thoroughfare with more than 30,000 vehicles a day, making it one of Norman's most traveled corridors. Additionally, due to its positioning, the Property benefits from massive exposure in comparison to most retail strips located in Norman.
- **Proximity to National Grocer:** The Property benefits from its proximity to one of only two Walmarts in Norman, OK. That being said, the tenants in the center benefit tremendously from cross shopping.
- **High Growth Trade Area:** The population has increased 13.05% within five miles of the center since 2010 and is expected to grow an additional 6% in the next four years.













OVERVIEW

Oklahoma City is the capital and largest city of the U.S. state of Oklahoma. The county seat of Oklahoma County, the city ranks 27th among United States cities in population. The population grew following the 2010 Census, with the population estimated to have increased to 649,021 as of July 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 residents, making it Oklahoma's largest municipality and metropolitan area by population.

Lying in the Great Plains region, Oklahoma City has one of the world's largest livestock markets. Oil, natural gas, petroleum products and related industries are the largest sector of the local economy. The city is in the middle of an active oil field and oil derricks dot the capitol grounds. The federal government employs large numbers of workers at Tinker Air Force Base and the United States Department of Transportation's Mike Monroney Aeronautical Center (these two sites house several offices of the Federal Aviation Administration and

the Transportation Department's Enterprise Service Center, respectively). Chesapeake Energy Arena in downtown is the main multipurpose arena in the city which hosts concerts, NHL exhibition games, and many of the city's pro sports teams. In 2008, the Oklahoma City Thunder became the major tenant. Nearby in Bricktown, the Chickasaw Bricktown Ballpark is the home to the city's baseball team, the Dodgers. "The Brick," as it is locally known, is considered one of the finest minor league parks in the nation.

Oklahoma City is the annual host of the Big 12 Baseball Tournament, the World Cup of Softball, and the annual NCAA Women's College World Series. The city has held the 2005 NCAA Men's Basketball First and Second round and hosted the Big 12 Men's and Women's Basketball Tournaments in 2007 and 2009. The major universities in the area - University of Oklahoma, Oklahoma City University, and Oklahoma State University - often schedule major basketball games and other sporting events at Chesapeake Energy Arena and Chickasaw Bricktown Ballpark.



	1 Mile	3 Mile	5 Mile
Population:			
2024 Projection	7,757	74,181	118,370
2019 Estimate	7,505	70,386	112,110
2010 Census	7,617	62,857	99,172
Growth 2019-2024	3.36%	5.39%	5.58%
Growth 2010-2019	-1.47%	11.98%	13.05%
2019 Population Hispanic Origin	661	5,763	8,830
2019 Population by Race:			
White	5,828	54,695	88,010
Black	504	4,468	6,478
Am. Indian & Alaskan	497	3,652	5,631
Asian	230	3,451	5,546
Hawaiian & Pacific Island	6	95	175
Other	440	4,025	6,271
U.S. Armed Forces:	49	186	198
Households:			
2024 Projection	3,073	29,216	48,249
2019 Estimate	2,966	27,647	45,626
2010 Census	2,979	24,573	40,357
Growth 2019 - 2024	3.61%	5.68%	5.75%
Growth 2010 - 2019	-0.44%	12.51%	13.06%
Owner Occupied	1,743	12,792	23,152
Renter Occupied	1,223	14,855	22,474
2019 Avg Household Income	\$66,117	\$61,156	\$70,690
2019 Med Household Income	\$55,428	\$47,857	\$54,335
2019 Households by Household Inc:			
<\$25,000	665	8,127	11,432
\$25,000 - \$50,000	647	6,163	9,805
\$50,000 - \$75,000	699	5,115	8,611
\$75,000 - \$100,000	447	4,038	6,683
\$100,000 - \$125,000	208	1,444	2,879
\$125,000 - \$150,000	121	1,012	2,168
\$150,000 - \$200,000	111	1,123	2,096
\$200,000+	68	624	1,953

Demographic data © CoStar 2020

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenants and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenants history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term leases, including the likelihood of locating replacement tenants if any of the current tenants should default or abandon the property, and the lease terms that Buyer may be able to negotiate with any potential replacement tenants considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release STRIVE and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this commercial property.



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.



TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

exclusively listed

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