

# SECURE

NET LEASE

FILE PHOTO



## SHELL

**\$980,000 | 7.50% CAP**

224 E Cherry, Cushing, OK 74023

- ✓ Absolute NNN Lease - No Landlord Responsibilities
- ✓ 10% Rent Bumps Every 5 Years
- ✓ Newly Rebranded Shell C-Store Property
- ✓ Located in the Heart of Cushing Near Cushing Park, Schools and Retailers
- ✓ Property is 25 Miles from Stillwater and 50 Miles from Tulsa





Shell has operations in over 70 countries, over 83,000 employees, and 44,000 Shell branded service stations worldwide. Tenant has successfully operated C-Stores throughout the Southeast for almost 20 Years. With over 60 locations under management, they have a proven track record of maximizing profitability through streamlining operations, strategic site selection and empowering their employees to succeed.

# INVESTMENT OVERVIEW

SHELL | CUSHING, OKLAHOMA

## \$980,000 | 7.50% CAP



**\$73,500**

NOI



**±855 SF**

BUILDING AREA



**±0.48 ACRES**

LAND AREA



**1979**

YR BUILT



**100%**

OCCUPANCY



**ABSOLUTE NNN**

LEASE TYPE

- ✓ **NEW 2021 REMODEL** including additions of new Shell imaging/signage, new LED canopy lights and LED interior lights, and new gas pumps.
- ✓ **New 20 Year Lease** with 10% rent bumps every 5 Years.
- ✓ Priced well below replacement cost **with strong operating history.**
- ✓ **Newly rebranded as Shell property.** Excellent visibility off Little Ave/Oklahoma State Highway 18, one of the longest stretches of highway in Oklahoma.
- ✓ **Property is located in the heart of Cushing,** near Cushing Park, numerous schools, banks, churches and retailers, including Dollar General.
- ✓ **Cushing has long been a key barometer for the health of U.S. crude supply** and the nation's benchmark for daily trading of billions of dollars in the commodity.

## SECURE

### NET LEASE

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**OK BROKER OF RECORD**

**GRANT MCKINNEY**

**GLM COMMERCIAL PROPERTIES**

**LICENSE #: 120857**

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FILE PHOTO



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# TENANT OVERVIEW

SHELL | CUSHING, OKLAHOMA



## SHELL

([www.shell.com](http://www.shell.com))

LESSEE: SRG OKLAHOMA HOLDINGS, LLC

GUARANTOR: MSM STORES, INC., MOHAMMED MUNAF; AND MOHAMMED SHAYAN, JOINTLY AND SEVERALLY

Royal Dutch Shell PLC, commonly known as Shell, is a British-Dutch oil and Gas Company headquartered in the Netherlands and incorporated in England and Wales. The company is one of the six oil and gas "supermajors" and produces around 3.7 million barrels of oil equivalent per day. Shell is a vertically integrated company, allowing them to be active in all areas of the oil and gas industry, including exploration and production, refining, transport, distribution and marketing, petrochemicals, power generation, and trading. It also has renewable energy activities, including in biofuels, wind, energy-kite systems, and hydrogen. Shell has operations in over 70 countries, over 83,000 employees, and 44,000 Shell branded service stations worldwide. There are over 14,000 Shell branded gas stations in the United States.

**\$344.9 B**

REVENUE

**RDS-A**

STOCK TICKER

**A-1+**

CREDIT RATING



**44,000+**

TOTAL LOCATIONS

## GUARANTOR OVERVIEW

MSM STORES, INC., MOHAMMED MUNAF; AND MOHAMMED SHAYAN, JOINTLY AND SEVERALLY

Tenant has successfully operated CStores throughout the Southeast for almost 20 Years. With over 60 locations under management, they have a proven track record of maximizing profitability through streamlining operations, strategic site selection and empowering their employees to succeed. MSM Stores are looking to expand their operations in 2021. The tenant is guaranteeing the Lease with a strong personal financial statement with over \$26,116,060 in assets and a net worth of approximately \$18,204,195. Fuel distributor has a proven track record of 100 million gallons of fuel being distributed in 2020.



## SHELL LAUNCHES OPEN INNOVATION STUDIO

September 14, 2020 (*Shell.us*)

Studio X, a first-of-its-kind open innovation studio powered by Shell - Open on Shell.com (NYSE: RDS), launched today with three initial products to help define the future of exploration.

Starting with three products focused on exploration and discovery, Studio X will immediately offer software tools, on-demand work, prize-winning challenges, mentorship opportunities, and more to energy innovators.

*Studio X aims to usher in new era of tech advances, flexible work opportunities, and big ideas* to an industry ripe with opportunity and to re-imagine the future of work in exploration.

"Studio X brings tech advances at a challenging time for exploration and the global economy," said Mauhan Zonoozy, Acting GM of Studio X. "The technology within will lead to better ways of working in the exploration field -- increasing collaboration and ultimately improving outcomes. Studio X will fuel big ideas, connect a network of global talent with remote work opportunities, empower and guide entrepreneurs and startups, and crowd source bold solutions to make the ideas of today into the industry-leading tools of tomorrow."

While technology and innovation are constantly being introduced, the ways of working in the exploration space have generally remained the same until now. Studio X will break down silos, improve outcomes, and increase collaboration, using a flexible workforce.

"Studio X was developed by Shell to reimagine the future of work in exploration," said Marc Gerrits, Shell's Executive Vice President of Global Exploration. "To meet increasing global energy demand, oil and gas will remain an element of the energy mix for decades to come. By harnessing efficiencies, embracing new technologies, and deploying digital capabilities, Studio X will be at the forefront as the exploration profession evolves."

In launching Studio X, Shell (or potentially third-party project sponsors) offers real-world projects with data to an untapped worldwide network of scientists, entrepreneurs, and tech leaders - crowdsourcing ideas and nurturing companies to usher in a new chapter in exploration.



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# LEASE OVERVIEW

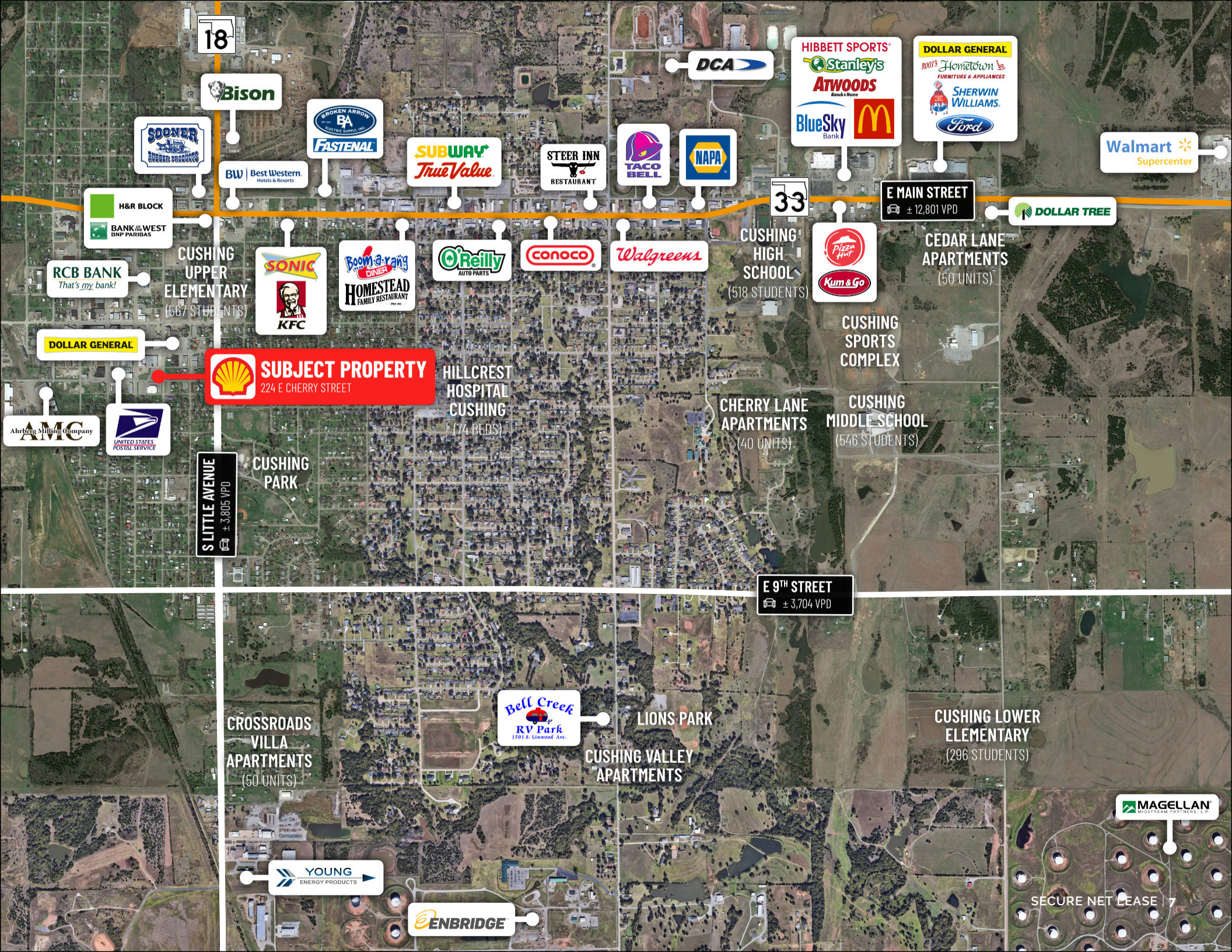
SHELL | CUSHING, OKLAHOMA

INITIAL LEASE TERM	20-Years, Plus (2), 5-Year Options
RENT COMMENCEMENT	August 2020
LEASE EXPIRATION	August 2040
LEASE TYPE	Absolute NNN Lease
RENT INCREASES	10% Every 5 Years, in Primary Term and Option Periods
ANNUAL RENT YRS 1-5	\$73,500
ANNUAL RENT YRS 6-10	\$80,850
ANNUAL RENT YRS 11-15	\$88,935
ANNUAL RENT YRS 16-20	\$97,829
OPTION 1- YRS 21-25	\$107,611
OPTION 2- YRS 26-30	\$118,373

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Bison

SOONER  
BROOKS PRODUCTS

BROKEN ARROW  
BA  
FASTENAL

SUBWAY  
True Value

STEER INN  
RESTAURANT

TACO BELL

NAPA

HIBBETT SPORTS  
Stanley's  
ATWOODS  
BlueSky Bank  
McDonald's

DOLLAR GENERAL  
Root's Hometown  
FURNITURE & APPLIANCES  
SHERWIN WILLIAMS  
Ford

Walmart  
Supercenter

H&R BLOCK  
BANK OF THE WEST  
BNP PARIBAS

RCB BANK  
That's my bank!

DOLLAR GENERAL

CUSHING UPPER  
ELEMENTARY  
(567 STUDENTS)

SONIC  
KFC

Boomerang  
DINER  
HOMESTEAD  
FAMILY RESTAURANT

O'Reilly  
AUTO PARTS

CONOCO

Walgreens

CUSHING HIGH  
SCHOOL  
(518 STUDENTS)

Pizza Hut  
Kum & Go

CEDAR LANE  
APARTMENTS  
(50 UNITS)

DOLLAR TREE

E MAIN STREET  
± 12,801 VPD

 **SUBJECT PROPERTY**  
224 E CHERRY STREET

HILLCREST  
HOSPITAL  
CUSHING  
(74 BEDS)

CHERRY LANE  
APARTMENTS  
(40 UNITS)

CUSHING  
MIDDLE SCHOOL  
(546 STUDENTS)

CUSHING  
SPORTS  
COMPLEX

S LITTLE AVENUE  
± 3,805 VPD

CUSHING  
PARK

E 9TH STREET  
± 3,704 VPD

CROSSROADS  
VILLA  
APARTMENTS  
(50 UNITS)

Bell Creek  
RV Park  
1501 S. Linwood Ave.

LIONS PARK

CUSHING VALLEY  
APARTMENTS

CUSHING LOWER  
ELEMENTARY  
(296 STUDENTS)

YOUNG  
ENERGY PRODUCTS

ENBRIDGE

MAGELLAN  
INDUSTRIAL PARTS, ETC.

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# SITE OVERVIEW

SHELL | CUSHING, OKLAHOMA

 **1979**  
YR BUILT

 **±855 SF**  
BUILDING AREA

 **±0.48 ACRES**  
LAND AREA

## NEIGHBORING RETAILERS

- |                     |                     |
|---------------------|---------------------|
| Dollar General      | Dollar Tree         |
| U.S. Postal Service | Walmart Supercenter |
| Sonic Drive-In      | McDonald's          |
| KFC                 | Hibbett Sports      |
| O'Reilly Auto Parts | NAPA Auto Parts     |
| Conoco              | Taco Bell           |
| Walgreens           | Subway              |
| Pizza Hut           | H&R Block           |

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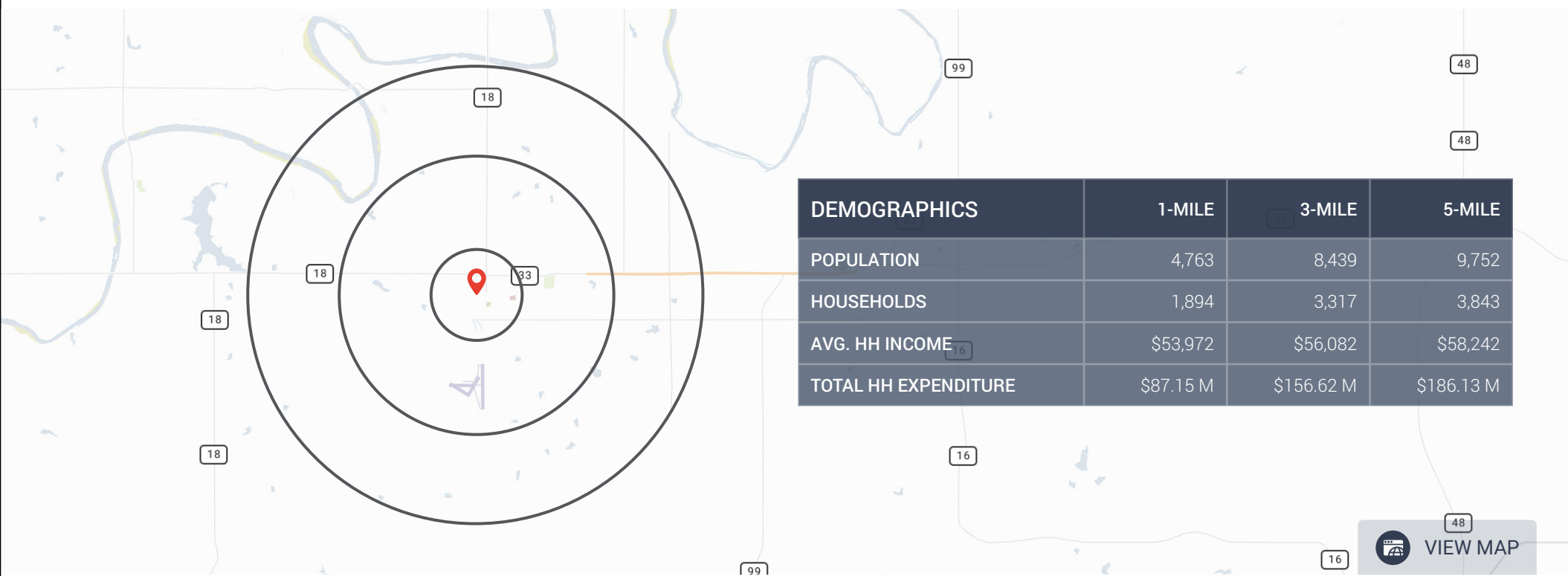


FILE PHOTO



# LOCATION OVERVIEW

SHELL | CUSHING, OKLAHOMA



DEMOGRAPHICS	1-MILE	3-MILE	5-MILE
POPULATION	4,763	8,439	9,752
HOUSEHOLDS	1,894	3,317	3,843
AVG. HH INCOME	\$53,972	\$56,082	\$58,242
TOTAL HH EXPENDITURE	\$87.15 M	\$156.62 M	\$186.13 M

## ECONOMIC DRIVER'S (# of Employees)

Oklahoma State University (6,007)  
Stillwater Medical Center (1,031)  
Stillwater Public Schools (779)  
City of Stillwater (585)  
Oklahoma Department of Career and Technology Education (222)

ASCO Aerospace USA (186)  
Stillwater Design/Kicker (180)  
National Standard (165)  
OnCue (152)  
Meridian Technology Center (129)

Stan Clark Companies (128)  
Frontier Electronic Systems (123)  
Armstrong World Industries (107)  
Central Electric Cooperative (98)  
Stillwater Milling Company (85)



# LOCATION OVERVIEW

SHELL | CUSHING, OKLAHOMA



## CUSHING OKLAHOMA



**8,371**  
POPULATION



**\$40,087**  
MEDIAN HOUSEHOLD INCOME

**Cushing** is a city in Payne County, Oklahoma. A 1912 oil boom led to the city's development as a refining center. Today, Cushing is a major trading hub for crude oil and a price settlement point for West Texas Intermediate on the New York

Today, *Cushing is a major trading hub for crude oil and a price settlement point for West Texas Intermediate* on the New York Mercantile Exchange.

Mercantile Exchange. The town retained a great asset in the Shell pipeline terminal, with 39 storage tanks and pipelines that could move as much as 1.5 million barrels a day. This enhanced Cushing's status as "Pipeline Crossroads of the World." Buffalo Rock Golf and Venue Golf Course, originally the Cushing Country Club dating from 1921, is an 18-hole course open to the public. Cushing Lake, 6 miles west of the city, offers a boat ramp, dock, and picnic area. **Stillwater** is often called one of America's most livable cities. Quality neighborhoods,

excellent schools and low crime rates are hallmarks of the community, as well as the recreational and cultural opportunities you can only find in a college town. With its cost of living being 10% below the national average, Stillwater is consistently ranked among the nation's top small cities for quality of life. The city is a uniquely international community with more than 100 countries represented at Oklahoma State University. Stillwater is home to a diverse mix of business and industry, from manufacturing to advanced technology. Among its export industries are printing and publishing, floor covering, wire products, software and food products. Oklahoma State University plays a significant part in Stillwater's overall economy with more than 20,000 students, 5,500 staff and a focus on research and technology.

**#9**

STILLWATER RANKED  
AS THE #9 "BEST  
COLLEGE TOWN IN  
AMERICA TO START  
YOUR CAREER" BY  
BUSINESS INSIDER IN  
2019

**54,000**

54,000+ PEOPLE  
ATTEND OSU FOOTBALL  
ON HOME GAME  
WEEKENDS.



### LOCATION, LOCATION, LOCATION: STILLWATER WELL-POSITIONED FOR ECONOMIC DEVELOPMENT

Michelle Charles, November 15, 2019 (*Stillwater News Press*)

In economic development as in real estate, there are some things you can't change and often the key to making a deal is "location, location, location."

The Stillwater Chamber of Commerce recently hosted its annual Economic Summit with guest speakers Eric Long, research economist for economic development with the Greater Oklahoma City Chamber of Commerce, and Oklahoma State Department of Commerce Director Brent Kisling.

And the message was: There is work to be done

*Stillwater is fortunate to be located within an hour of Oklahoma's two largest metro areas and just under two hours from Wichita, Kansas. That means 2.5 million people live within a 90 minute drive from Stillwater, Long said.*

but Stillwater is well-positioned for economic growth in a variety of ways, certainly in a literal, geographic sense.

Payne County is part of the 10-county Greater Oklahoma City Region that has a population of 1.52 million and a labor force of more than 765,000. Since 2005, the regional population has grown at twice the national rate.

The entire 10-county region functions as a single market for labor, and offers an easy commute with 50 miles equaling 50 minutes in the car. The average commute for the Greater Oklahoma City region is 21 minutes.

### OPEN SEASON FOR NEW PIPELINE FROM CUSHING, OKLA

October 8, 2020 (*Kallanish Energy*)

The deadline for making firm commitments is noon CST on Nov. 5.

The Borger Express pipeline will provide new services by utilizing about 180 miles of an existing oil pipeline and constructing nearly 200 miles of new 16-inch-in-diameter pipeline from Cleo Springs, Oklahoma, to Borger.

The project would move up to 90,000 barrels per day.

The project will provide shippers with transportation services for light and

*Navigator Borger Express LLC has announced the launch of a binding open season for shippers to move crude oil from Cushing, Oklahoma, to Borger in North Texas*

heavy crude oil from the Cushing storage hub to storage facilities and a regional refinery in Borger.

The new pipeline is expected to begin service in the first quarter of 2022.

Navigator Borger Express is affiliated with Texas-based Navigator Energy Services, the largest oil midstreamer in Oklahoma's Anadarko Basin.

It has 500 miles of pipelines, 1 million barrels of storage capacity and 450,000 barrels per day of delivery capacity.



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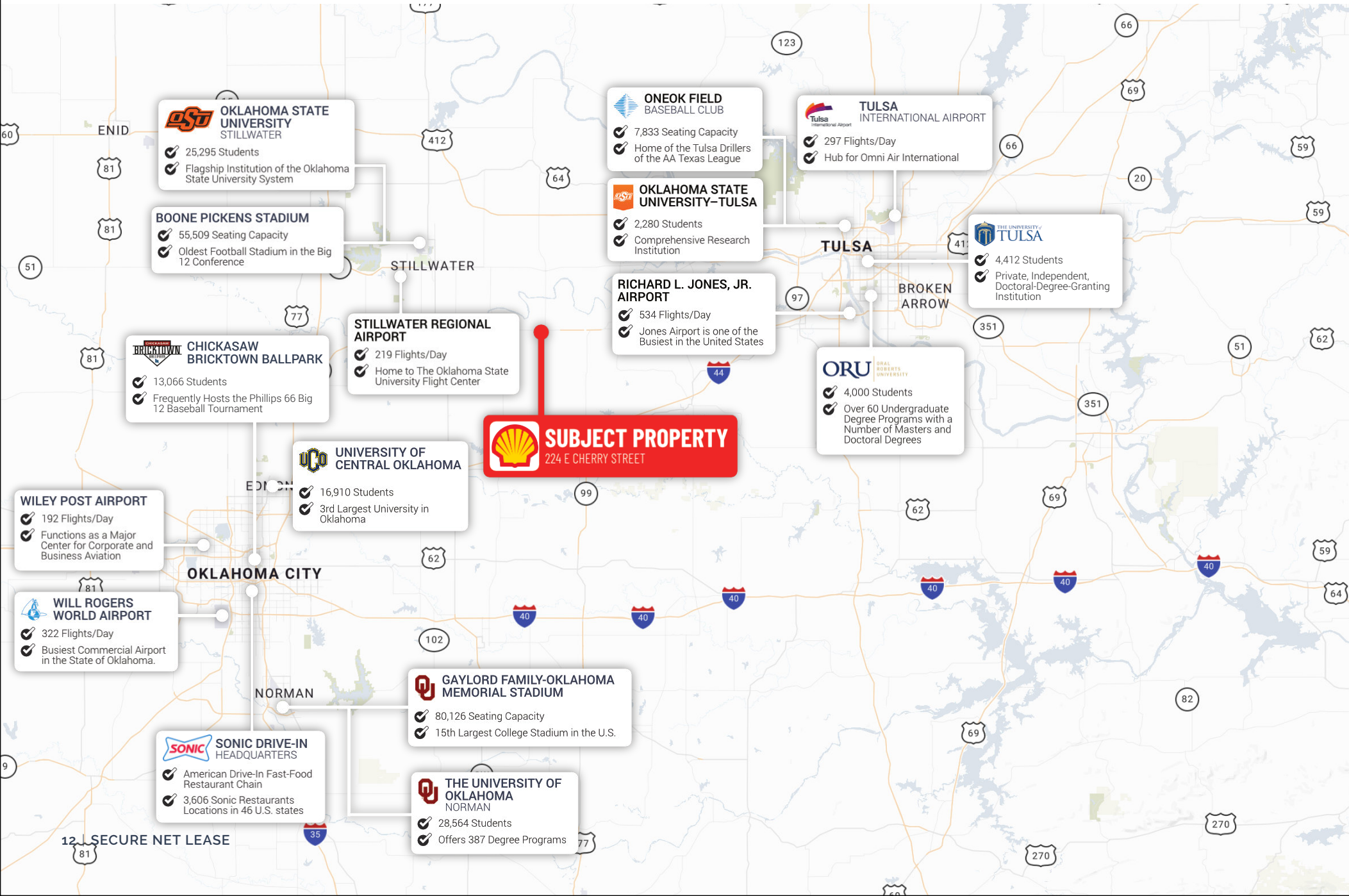


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# METRO NAME

SHELL | CUSHING, OKLAHOMA



# SECURE

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*WE LOOK FORWARD TO HEARING FROM YOU*

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