



SLIM CHICKENS

6731 NW CACHE RD | LAWTON, OK

NEWMARK



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NEWMARK

AFFILIATED BUSINESS DISCLOSURE & CONFIDENTIALITY AGREEMENT

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PRICE/CAP RATE

Purchase Price	\$2,760,000
Cap Rate	6.35%

EXECUTIVE SUMMARY

Address	6731 NW Cache Rd., Lawton, OK
Tenant/Guarantor	Slim Chickens / Colt Harmon Holdings, LLC (Franchisee)
Acreage	+/- 1.08 AC
Rentable Building Area	+/- 2,702 SF
Expense Structure	Absolute NNN
Rent Increases	1.85% Annual
Est. Rent Commencement	September 2021
Initial Term	15 Years
Interest	Fee Simple (Land & Building)
Year Built	2021

RENT SCHEDULE

Years	Annual Rent	Increase
1	\$175,180	
2	\$178,421	1.85%
3	\$181,722	1.85%
4	\$185,084	1.85%
5	\$188,508	1.85%
6	\$191,995	1.85%
7	\$195,547	1.85%
8	\$199,165	1.85%
9	\$202,849	1.85%
10	\$206,602	1.85%
11	\$210,424	1.85%
12	\$214,317	1.85%
13	\$218,282	1.85%
14	\$222,320	1.85%
15	\$226,433	1.85%



INVESTMENT HIGHLIGHTS



BRAND NEW CONSTRUCTION ABSOLUTE NNN 15 YEAR LEASE

The Subject Property is currently under construction as a build-to-suit as the latest Slim Chickens prototype design. The Tenant recently signed a new 15 year Absolute NNN lease with 10% bumps every 5 years.



FORT SILL MILITARY BASE

Lawton serves as home to Fort Sill, which is one of the largest military bases in the United States. The base spans over 94,000 acres and has an approximate population of 53,000 military and civilian personnel.



RAPIDLY EXPANDING TENANT

Slim Chickens was founded in 2003 in Fayetteville, AR. Since that time, they have grown to over 100 locations across 19 states and 2 countries (Kuwait and United Kingdom). Most recently, the company executives announced they have plans to grow to 600 locations by 2025.



STRATEGIC LOCATION AND STRONG DEMOS

Subject Property is located off NW Cache Rd. which has in excess of 17,000 VPD. Within 1-mile, the population is over 12,000, there are over 5,000 Households and the median HH income is approximately \$55,000.



LEASE ABSTRACT

PROPERTY DETAILS

Address	6731 NW Cache Rd., Lawton, OK
Tenant/Guarantor	Slim Chickens / Colt Harmon Holdings, LLC (Franchisee)
Est. Rent Commencement	September 2021
Primary Term Expiration	September 2036
Lease Term	15 Years
Option Periods	Four (4), Five (5) Year Options
Annual Rent	\$175,180
Rent Increases	1.85% Annual
Expenses	Absolute NNN
Utilities	Tenant
Taxes	Tenant
Insurance	Tenant
Acreage	+/- 1.08 AC
Financial Reporting	Tenant to Report Annually

TENANT OVERVIEW



Slim Chickens is one of the fastest growing fast casual restaurant chains in the United States. Founded in Fayetteville, Arkansas, Slim Chickens has grown to over seventy locations across Arkansas, Illinois, Kansas, Kentucky, Louisiana, Mississippi, Missouri, Nebraska, Oklahoma, South Dakota & Texas. Founded off of the desire to develop a southern casual dining, quick service restaurant concept focusing on fresh chicken recipes, Slim Chickens has had success delivering quality products to happy customers for over 15 years. Slim Chickens has experienced such success that its revenue share has increased tenfold. From 2013 to 2017, Slim Chickens reported revenue has grown from \$20 million to nearly \$100 million.

In 2016, CNBC named Slim Chickens as one of the top six franchises to watch. At the time, the brand had nearly 40 locations across the country, serving fast casual fare, and generating consistent revenue streams allowing the company to expand at a rapid pace without raising much capital. Since the brands inception in 2003, Greg Smart and Tom Gordon founded Slim Chickens with a goal of national expansion. By 2025, the executive operating team of Slim Chickens has set a growth goal of expanding the franchise to 600 locations nationwide.



STATES OF OPERATION: 19
COUNTRIES OF OPERATION: 3
(US, KUWAIT, UK)



YEAR FOUNDED
2003



HEADQUARTERS
Fayetteville, AR



LOCATIONS
116+



Franchise 500 Rank: #255



WEBSITE
www.slimchickens.com

Lawton, Oklahoma

The town of Lawton was founded August 6, 1901, when the last of the Indian lands in the Oklahoma Territory, the Kiowa-Comanche-Apache reservation, was opened by the federal government for settlement. The Lawton town site was located on a section of prairie south of Fort Sill, a military post which had been set up as a cavalry fort in 1869. Lots within the 320-acre town site itself were sold at public auction. In 1972, voters adopted a charter and the council-manager system, which is still in place today. By 1950, population had increased to almost 35,000 and mushroomed to over 80,000 by 1990. Much of its growth came with the establishment of the Field Artillery School at Fort Sill. Throughout the years Lawton and Fort Sill have worked in cooperation to become one of the finest military communities in the country.

There are 3 major military installations within a one hour drive of Lawton and numerous industrial parks with available properties for development. Lawton has become the regional employment and retail center for Southwest Oklahoma. Lawton supports a retail community of almost 350,000 people, all within a 45 minute drive.

The Greater Lawton area workforce is one of the most culturally diverse in the country. The population maintains a wide array of multigenerational families and people from around the world. Fort Sill is not only a major economic engine for the community, but it also provides additional skilled workforce through military and civil service families and young retiring military soldiers.

The greater Lawton area has gone through some healthy growth over the past 6 years that has resulted in a larger workforce. One of the strongest assets of the region is the population of skilled workers. Not only does the region recruit from its own residents in Lawton-Fort Sill, but also from the nearby communities of Altus, Cache, Chickasha, Duncan, Elgin, Medicine Park, Snyder, and unincorporated areas of 7 county area. On average, in a 45 minute radius from different points within the region, you can find an available workforce of approximately 350,000.

Historically, the Lawton area has primarily been supported by the military and agriculture related industries. With the population expansion over the past few years, the region has seen a shift in the economy to include many new technology related industries and manufacturing. A growing industry in the region is now manufacturing which accounts for a significant portion of the workforce and payroll dollars. The region is home to recognizable names such as: Fort Sill, Goodyear Tire & Rubber Co., Halliburton, Raytheon, Republic Paper, Silverline Plastics, Northrop Grumman, Lockheed Martin, CGI and Bar-S Foods.



DEMOGRAPHICS

	1 Mile	3 Mile	5 Mile
POPULATION SUMMARY:			
2010 Total Population	12,912	42,167	71,799
2020 Total Population	12,482	40,459	67,998
2025 Total Population	12,136	39,160	65,593
2020-2025 Annual Rate	-0.56%	-0.65%	-0.72%
2020 Total Daytime Population	11,866	41,503	72,982
HOUSEHOLD SUMMARY:			
2000 Households	4,807	14,985	25,570
2010 Households	5,325	16,601	28,169
2020 Households	5,168	16,000	26,680
2025 Households	5,030	15,498	25,712
MEDIAN HOUSEHOLD INCOME:			
2020	\$55,162	\$52,160	\$47,194
2025	\$56,668	\$53,329	\$49,240
MEDIAN HOME VALUE:			
2020	\$128,459	\$120,435	\$105,099
2025	\$135,646	\$132,818	\$118,644
MEDIAN AGE:			
2020	36.6	34.5	33.5
2025	37.8	35.4	34.0
2020 POPULATION BY RACE/ETHNICITY:			
White Alone	57.1%	55.8%	56.4%
Black Alone	21.4%	22.2%	21.1%
American Indian Alone	3.1%	4.1%	5.1%
Asian Alone	5.3%	4.2%	4.5%
Pacific Islander Alone	0.8%	0.8%	0.8%
Some Other Race Alone	4.4%	4.5%	4.8%
Two or More Races	9.1%	9.7%	9.7%
Hispanic Origin	15.7%	17.0%	17.9%



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