

OFFERING MEMORANDUM



PLS CHECK CASHERS
OKLAHOMA CITY, OK

Marcus & Millichap

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1.6 MILES FROM DELL'S CORPORATE CAMPUS

The company employs 2,300 people at the 55 acre campus.



DELL Corporate Campus
246,774-SF Facility

FedEx
Ground

DOLLAR TREE

boost
mobile

Locke
SUPPLY

DOLLAR GENERAL

dds
DISCOUNTS

AMERICAN FREIGHT
FURNITURE - MATTRESS

BURGER KING

Pizza Hut

McDonald's

KFC

SONIC
America's Drive-In

Walgreens

7 ELEVEN

SUBJECT PROPERTY
PL\$

SW 29th St 20,427 VPD

S May Ave 17,035 VPD

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Marcus & Millichap

HALF MILE FROM WILL ROGERS TURNPIKE

129,055 VPD



Wendel Whisenhunt
Sports Complex



SUBJECT PROPERTY



SW 29th St 20,427 VPD

S May Ave 17,035 VPD



PLS Check Cashers

Marcus & Millichap is pleased to present the opportunity to acquire an absolute net lease PLS Check Cashers in Oklahoma City, Oklahoma. The property consists of a 2,460-square foot, freestanding building that sits on approximately 0.39 acres of land. There are approximately 10.5 years remaining on the current lease term, with a 10 percent rental escalation scheduled every five years.

The property is located at the signalized hard corner of South May Avenue and Southwest 29th Street, where combined traffic counts exceed 37,462 vehicles per day. The area is extremely dense with more than 206,655 residents within a five-mile radius. The population surges more than 33 percent during the day due to the proximity of main area employers like the Will Rogers World Airport and Dell corporate campus. Will Rogers World Airport is four miles from the subject property is the busiest airport in Oklahoma, with a record 2.17 million passengers in 2018. Surrounding retailers in the immediate area include Walgreens, Dollar General, McDonald's, DD's Discounts, Burger King, 7-Eleven, Pizza Hut, Sonic Drive-In and many more.

INVESTMENT HIGHLIGHTS

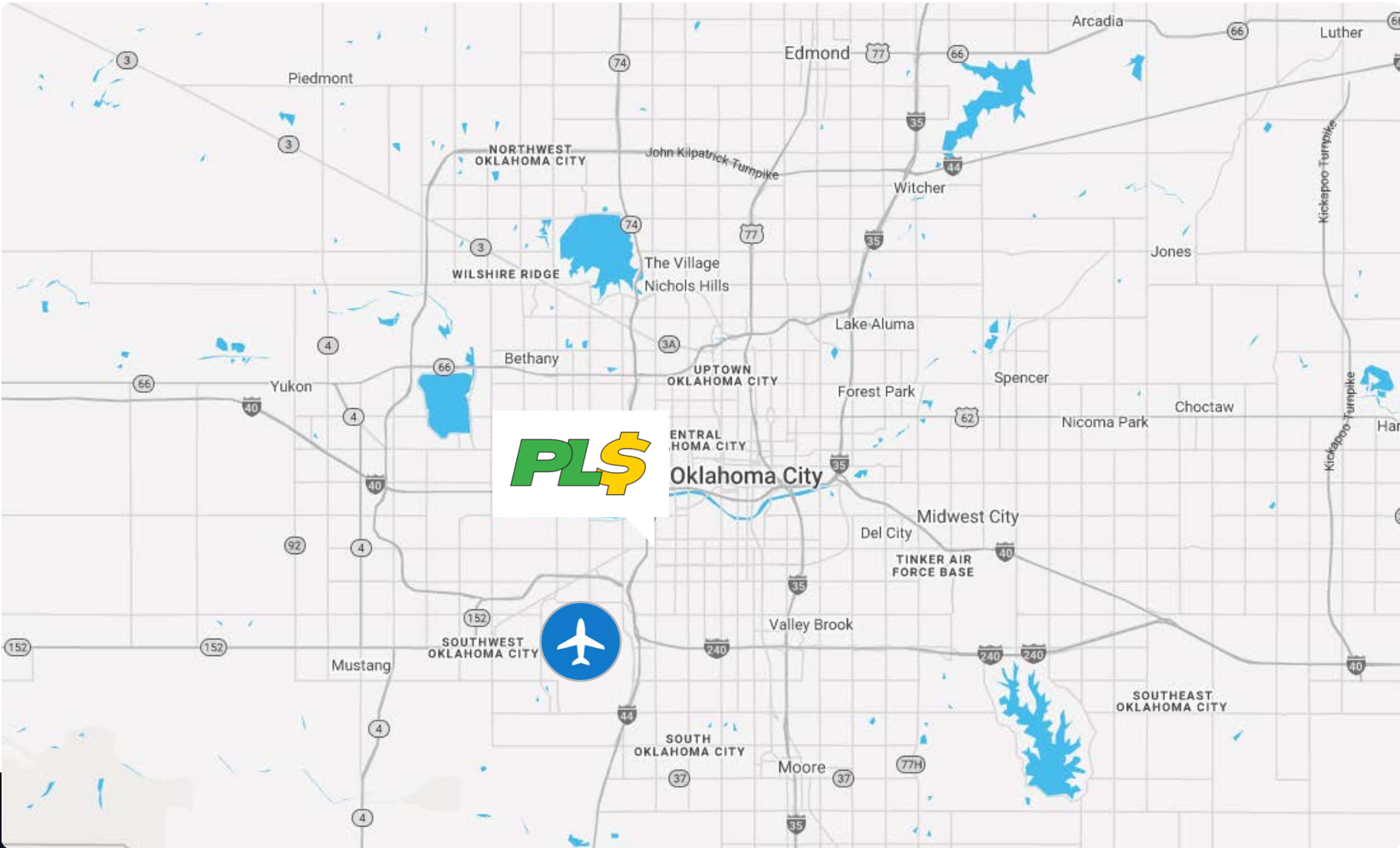
Absolute Net Lease with Approximately 10.5 Years Remaining

Attractive 10% Rental Escalations Every Five Years

Signalized Hard Corner Location with Combined Traffic Counts Exceeding 37,462 Vehicles per Day

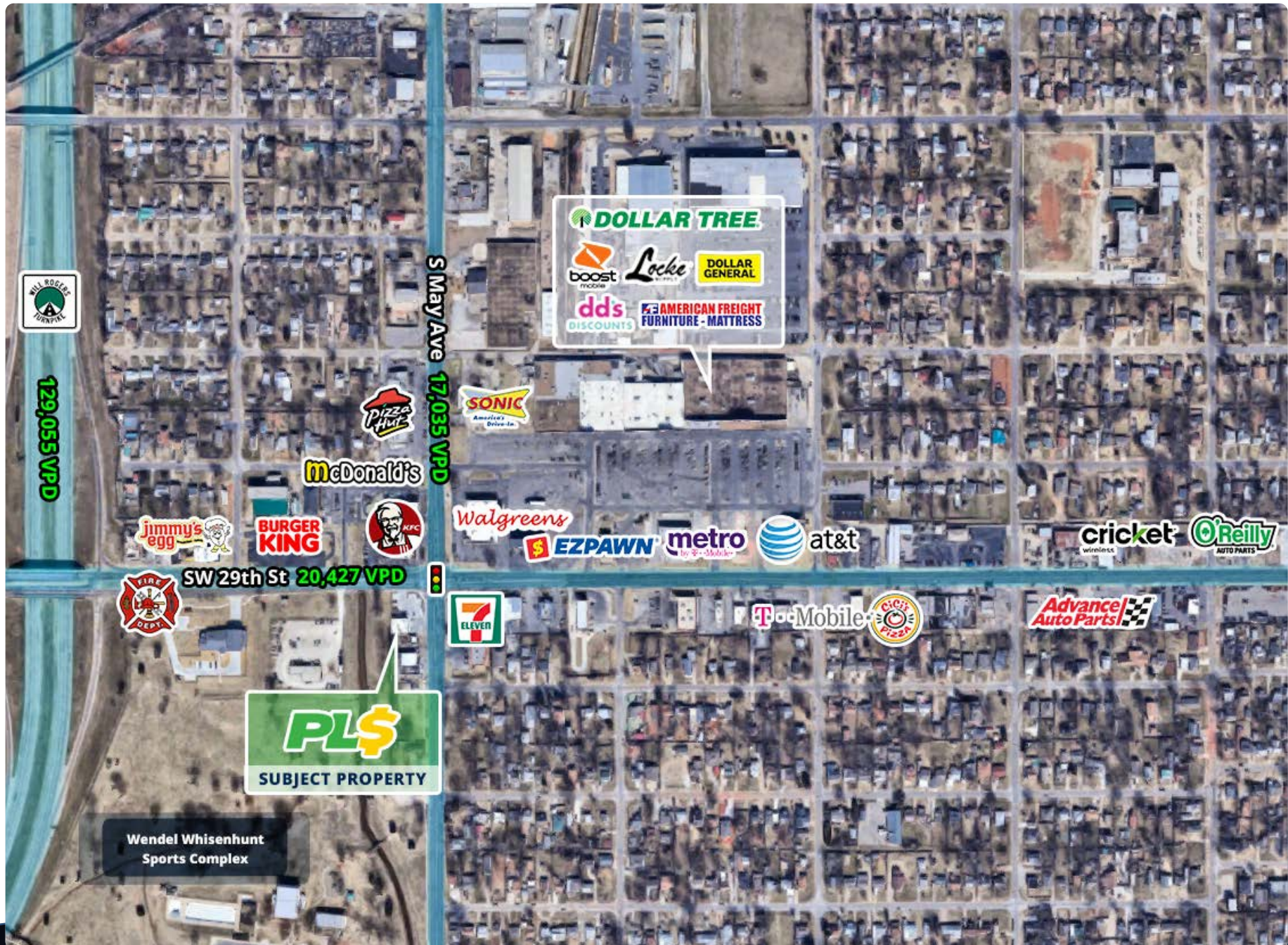
More Than 206,655 Residents and a Daytime Population of 275,578 Residents (Five-Mile Radius)

4 Miles From Will Rogers World Airport, Oklahoma's Busiest Airport



NEAR WILL ROGERS WORLD AIRPORT

The subject property is 4 miles from Will Rogers World Airport (2.17 million passengers annually).Oklahoma City serves as an important junction in the U.S. interstate system, with three interstate highways— 35, 40 and 44 —transecting the metro.



LOCATION	3005 S May Avenue, Oklahoma City, OK 73119
Price	\$2,278,000
Rentable SF	2,460
Price/SF	\$926.02
CAP Rate	6.25%
Year Built	2017
Lot Size	0.39 Acres
Type of Ownership	Fee Simple
LEASE SUMMARY	
Tenant Name	PLS Check Cashers
Ownership	Private
Tenant	Corporate Store
Lease Guarantor	Corporate
Lease Type	Absolute Net
Roof and Structure	Tenant Responsible
Initial Lease Term	15 Years
Lease Commencement Date	11/1/2016
Rent Commencement Date	2/1/2017
Lease Expiration Date	1/31/2032
Term Remaining on Lease	10.5 Years
Increases	10% Every 5 Years
Options	Four, 5-Year

ANNUALIZED OPERATING INFORMATION			
YEARS	MONTHLY RENT	ANNUAL RENT	CAP RATE
Years 1-5	\$10,783.42	\$129,401.00	5.68%
Years 6-10	\$11,861.75	\$142,341.00	6.25%
Years 11-15	\$13,047.92	\$156,575.00	6.87%
Years 16-20 (Option 1)	\$14,352.67	\$172,232.00	7.56%
Years 21-25 (Option 2)	\$15,788.00	\$189,456.00	8.32%
Years 26-30 (Option 3)	\$17,366.75	\$208,401.00	9.15%
Years 31-35 (Option 4)	\$19,103.42	\$229,241.00	10.06%
Base Rent (\$57.86/SF)		\$142,341	
Net Operating Income		\$142,341	
Total Return		6.25% / \$142,341	

The Base Rent/NOI illustrated reflects the rent escalation scheduled to occur in 2022. Seller will credit the rent differential on a pro rata basis at Closing.



HIGHLIGHTS

PLS CHECK CASHERS

PLS Check Cashers was founded in 1997 and has grown into one of the largest and most recognized organizations in the financial services industry with more than 350 locations and 3,800 employees in 12 states. The company specializes in cashing payroll, government and personal checks for people who do not have access to traditional checking accounts, or who need quick cash. All locations offer are open 24/7. The company is headquartered in Chicago, IL. [Learn More >>](#)

The company has been listed in Inc. magazine's "5000 Fastest-Growing Private Companies in America" and has been named one of the "101 Best and Brightest Companies to Work for in Chicago." PLS has also been named one of "Chicago's Largest Privately Held Companies" by Crain's Chicago Business, and was listed among Crain's "Fast 50." The company has also been honored with the Activa Award from FiSCA three times in recognition of its charitable efforts.

Tenant Name	PLS Check Cashers
Ownership	Private
Options to Terminate	No
Options to Purchase	No
First Right of Refusal	No

No. of Locations	350+
Headquartered	Chicago, IL
Web Site	www.pls247.com
Years in the Business	24



An aerial photograph of downtown Oklahoma City, featuring several prominent skyscrapers. A large, dark circular overlay is centered on the image, containing white text. At the bottom of the image, there is a white rectangular box with a dark border containing the text 'DOWNTOWN OKC'. In the bottom left corner, there is a small blue circle with the number '12' inside it. The background shows a mix of modern and older architecture, with trees visible in the lower left and right corners.

MSA
POPULATION
1,408,950

DOWNTOWN OKC

12

DOWNTOWN OKC

12

HIGHLIGHTS

OKLAHOMA CITY OVERVIEW

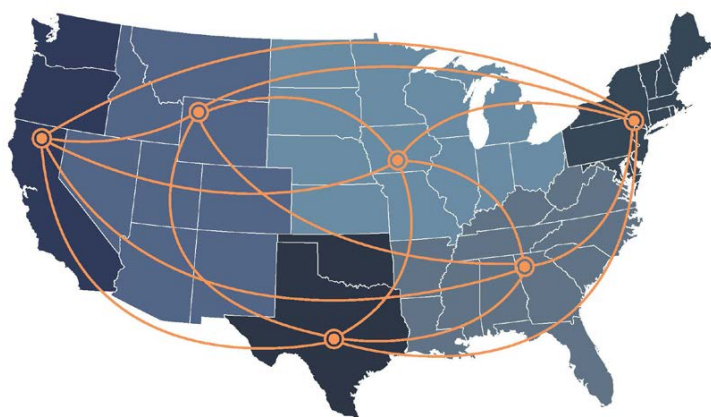
Home to the state's capitol, the Oklahoma City metro is situated in the central portion of the state and is composed of seven counties: Oklahoma, Grady, Canadian, Cleveland, Logan, McClain and Lincoln. Containing 1.4 million residents, the metro is expected to add 68,000 people over the next five years, resulting in the addition of 30,400 households. The metro is home to the Oklahoma City Thunder NBA team, as well as a number of triple-A and semi-professional sports teams.



HIGHLIGHTS

CAPITAL MIGRATION

Marcus & Millichap's interconnected team, large proprietary platform and network allows us to effortlessly move capital around the country clients remained unbound by geographical borders in 2020, with more than \$12 billion moving across domestic borders. Texas/Oklahoma inbound capital continues to outpace its outbound.



TEXAS & OKLAHOMA

Outbound - \$743 Million

Inbound Capital - \$2.6 Billion



OKC BUSINESS DISTRICT



POPULATION	1 Mile	3 Mile	5 Mile
2000 Population	13,454	74,386	190,660
2010 Population	14,790	79,649	199,115
2020 Population	15,169	80,997	206,655
2025 Population	15,276	80,812	208,666
HOUSEHOLDS	1 Mile	3 Mile	5 Mile
2000 Households	4,690	28,455	75,064
2010 Households	4,563	27,437	74,038
2020 Households	4,688	28,016	77,749
2025 Households	4,696	27,912	79,006
Average HH Size	3.2654	2.8638	2.5735
Daytime Population	11,061	88,120	275,578
HOUSING UNITS	1 Mile	3 Mile	5 Mile
Median HH Income	\$30,516	\$32,659	\$38,726
Per Capita Income	\$12,109	\$14,988	\$19,777
Average HH Income	\$39,175	\$42,781	\$51,593

POPULATION

In 2020, the population in your selected geography is 206,655. The population has changed by 8.39% since 2000. It is estimated that the population in your area will be 208,666 five years from now, which represents a change of 0.97% from the current year. The current population is 51.09% male and 48.91% female. The median age of the population in your area is 31.6, compare this to the entire US average which is 38.2. The population density in your area is 2,630.02 people per square mile.

HOUSEHOLDS

There are currently 77,749 households in your selected geography. The number of households has changed by 3.58% since 2000. It is estimated that the number of households in your area will be 79,006 five years from now, which represents a change of 1.62% from the current year. The average household size in your area is 2.57 persons.

INCOME

In 2020, the median household income for your selected geography is \$38,726, compare this to the entire US average which is currently \$62,990. The median household income for your area has changed by 45.24% since 2000. It is estimated that the median household income in your area will be \$42,794 five years from now, which represents a change of 10.51% from the current year.

The current year per capita income in your area is \$19,777, compare this to the entire US average, which is \$34,935. The current year average household income in your area is \$51,593, compare this to the entire US average which is \$90,941.

EDUCATION

The highest level of 2020 educational attainment in your selected area is as follows: 5.29% percent graduate degree, 10.18% percent bachelor's degree, 5.17% percent associate degree, 21.02% percent some college, 30.76% percent high-school graduate, 13.64% percent some high school and 13.94% percent elementary. The U.S. averages are 11.79% percent graduate degree, 19.22% percent bachelor's degree, 8.26% percent associate degree, 20.70% percent some college, 27.38% percent high-school graduate, 7.28% percent some high school and 5.38% percent elementary.

HOUSING

In 2000, there were 39,172 owner occupied housing units in your area and there were 35,891 renter occupied housing units in your area. The median rent at the time was \$349.

EMPLOYMENT

In 2020, there are 163,166 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 48.68% of employees are employed in white-collar occupations in this geography, and 51.34% are employed in blue-collar occupations. In 2020, unemployment in this area is 4.67%. In 2000, the average time traveled to work was 22.2 minutes.

OKC ECONOMIC GROWTH

Beyond the energy sector, Oklahoma is now home to a robust medical and healthcare industry, as well as a growing information technology sector.



EXCLUSIVELY LISTED BY

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