

# WALMART NEIGHBORHOOD MARKET PORTFOLIO

## OKLAHOMA CITY, OK AND LAWTON, OK



# OFFERING MEMORANDUM



3745 SW Lee Blvd  
Lawton, OK 73505

4900 S Sooner Rd  
Oklahoma City, OK 73135



# Confidentiality and Disclaimer

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

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 tenant 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 tenant 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 lease,

including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant 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 Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

## CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap Real Estate Investment Services, Inc. ("M&M") is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of

M&M, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of M&M, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

## SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)





## Table of Contents

Investment Highlights	4
Financial Analysis	5
Concept Overview	6
OK City Overview	7-12
Lawton Overview	13-20







# Investment Highlights

PRICE: \$22,873,358 | CAP: 4.75% | RENT: \$1,086,722



## About the Investment

- ✓ Long-Term, 20-Year Lease | Both Sites have 13.5 Years Remaining | Ten Percent Increases in the Option Periods
- ✓ Walmart Corporate Guarantee | Walmart Reported \$559 BN in 2021 Revenue
- ✓ Ten Percent (10%) in the First Two (2), Five (5) Year Tenant Renewal Options and Five Percent (5%) in the Last Two (2), Five (5) Year Tenant Renewal Options

## About the Oklahoma City Location

- ✓ Strong Demographics | Population Exceeds 111,800 Individuals Within a Five-Mile Radius
- ✓ Strong Real Estate Fundamentals | Located Less Than One Mile from Tinker Air Force Base | Over 26,000 Military and Civilian Employees | Largest Single-Site Employer In Oklahoma | Statewide Economic Impact of \$3.51 Billion
- ✓ Strong Traffic Exposure | Signalized Intersection | Over 32,300 and 15,400 Vehicles Per Day Along S Sooner Rd and SE 44th St
- ✓ Affluent Community | Average Household Income Exceeding \$71,900 Within a One-Mile Radius

## About the Lawton, Location

- ✓ Dense Retail Corridor | Dollar General, Ross, CVS Pharmacy, Hobby Lobby, McDonald's, Arby's, Subway, Burger King, Sonic O'Reilly Auto Parts, Goodwill and Many More
- ✓ Strong Real Estate Fundamentals | Located Near Fort Sill, an Army Base With a Total Population of Over 53,000
- ✓ Located on Signalized Intersection | Ideal Exposure for a Retail Location
- ✓ Cameron University | Located Less Than a Mile Away From Subject Property | Over 6,400 Students Enrolled



Oklahoma City Location



Lawton, OK Location



# Financial Analysis

PRICE: \$22,873,358 | CAP: 4.75% | RENT: \$1,086,722



## OKLAHOMA CITY, OK DESCRIPTION

Concept	Walmart Neighborhood Market
Street Address	4900 S. Sooners Rd
City, State ZIP	Oklahoma City, OK 73135
Year Built / Renovated	2015
Building Size Estimated (SF)	41,839
Lot Size Estimated (Acres)	8.80
Type of Ownership	Fee Simple

## THE OFFERING

Price	\$11,157,642
CAP Rate	4.75%
Annual Rent	\$529,998
Rent Per SF	\$12.67
Price Per SF	\$266

## LEASE SUMMARY

Property Type	Net Leased Grocery
Tenant / Guarantor	Wal-Mart Stores East, LP (Corporate)
Original Lease Term	20 Years
Lease Commencement	January 28, 2015
Lease Expiration	January 27, 2035
Lease Term Remaining	13.5 Years
Lease Type	Double Net (NN)
Landlord Responsibilities	Roof and Structure
Rental Increases	10% In Option 1 & 2; 5% in Option 4 & 5
Renewal Options Remaining	Four (4), Five (5)-Year Options

## LAWTON, OK DESCRIPTION

Concept	Walmart Neighborhood Market
Street Address	3745 SW Lee Blvd
City, State ZIP	Lawton, OK 73505
Year Built / Renovated	2014
Building Size Estimated (SF)	41,839
Lot Size Estimated (Acres)	6.61
Type of Ownership	Fee Simple

## THE OFFERING

Price	\$11,720,505
CAP Rate	4.75%
Annual Rent	\$556,724
Rent Per SF	\$13.31
Price Per SF	\$280

## LEASE SUMMARY

Property Type	Net Leased Grocery
Tenant / Guarantor	Wal-Mart Stores East, LP (Corporate)
Original Lease Term	20 Years
Lease Commencement	January 14, 2015
Lease Expiration	January 13, 2035
Lease Term Remaining	13.5 Years
Lease Type	Double Net (NN)
Landlord Responsibilities	Roof and Structure
Rental Increases	10% In Option 1 & 2; 5% in Option 4 & 5
Renewal Options Remaining	Four (4), Five (5)-Year Options



# Concept Overview

## About Walmart

*What started small, with a single discount store and the simple idea of selling more for less, has grown over the last 50 years into the largest retailer in the world. Each week, approximately 220 million customers and members visit approximately 10,500 stores and clubs under 48 banners in 24 countries and eCommerce websites. With fiscal year 2021 revenue of \$559 billion, Walmart employs over 2.3 million associates worldwide. Walmart continues to be a leader in sustainability, corporate philanthropy and employment opportunity. It's all part of our unwavering commitment to creating opportunities and bringing value to customers and communities around the world.*

*Headquartered in Bentonville, Arkansas, the company was founded by Sam Walton in 1962 and incorporated on October 31, 1969. It also owns and operates Sam's Club retail warehouses. Walmart is the world's largest company by revenue, according to the Fortune Global 500 list in 2020. It is also the largest private employer in the world.*

**Walmart**  
Save money. Live better.

TENANT NAME

**WALMART**

REVENUE

**\$559 BILLION**

EMPLOYEES

**2.3 MILLION**

WEBSITE

**WALMART.COM**

YEARS IN BUSINESS

**50+**

LOCATIONS

**10,526**

HEADQUARTERS

**BENTONVILLE, AR**



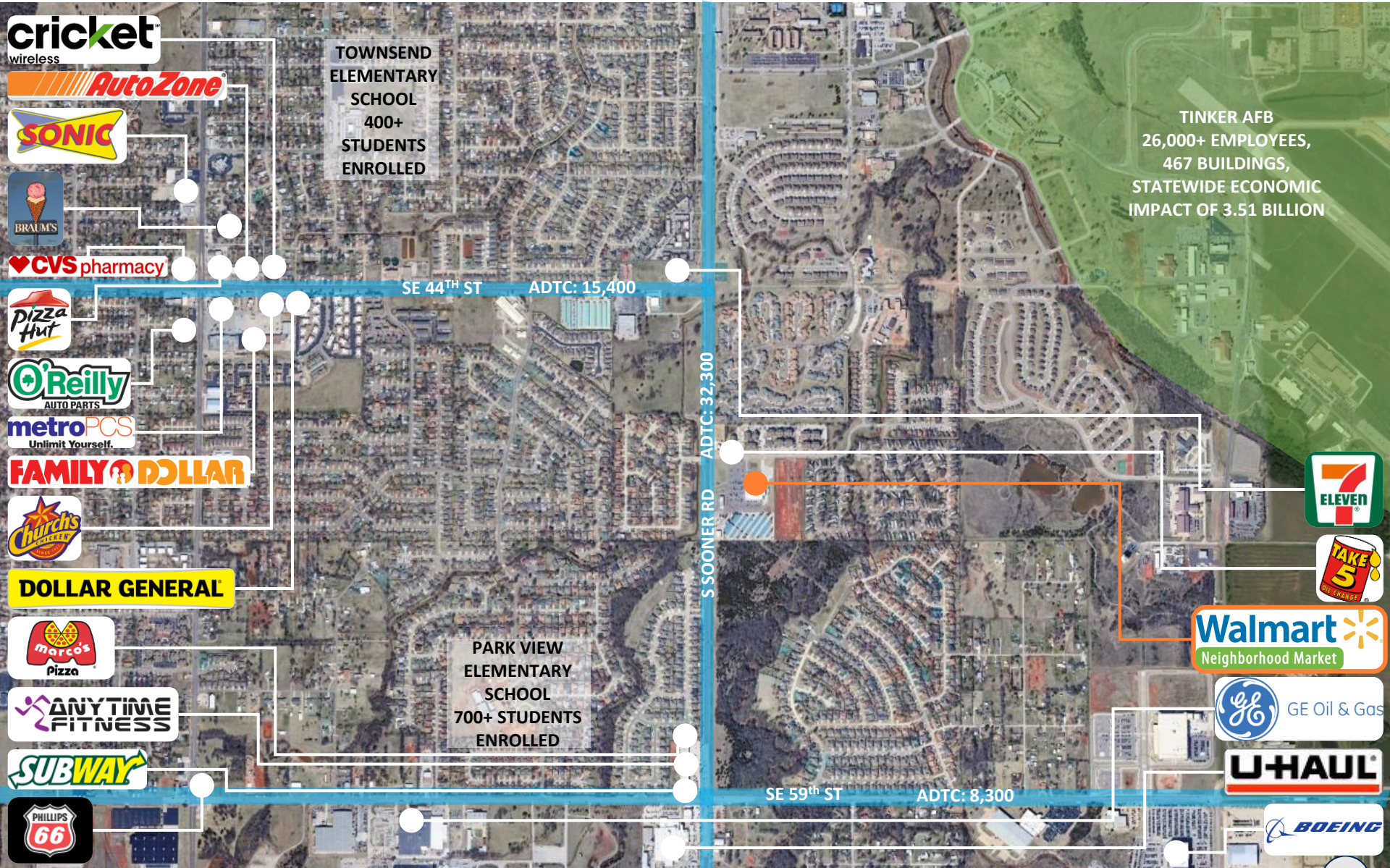




# Surrounding Area

4900 S. Sooner Road, Oklahoma City, OK

**Walmart**  
Neighborhood Market







# Location Overview

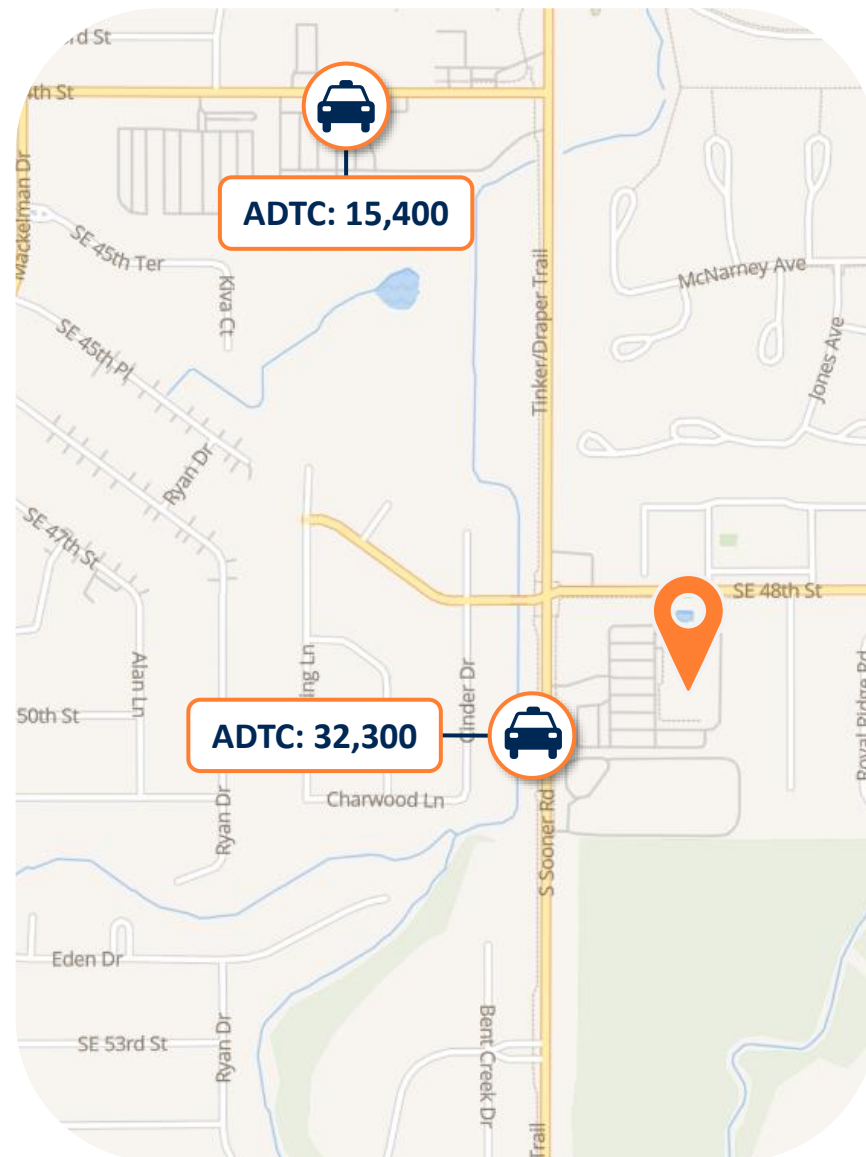
4900 S. Sooner Road, Oklahoma City, OK



The Walmart Neighborhood Market property is situated on S Sooner Rd, which boasts average daily traffic counts of 32,300 vehicles, respectively. South Sooner Rd intersects with SE 44<sup>th</sup> St and SE 59<sup>th</sup> St, which bring an additional 15,400 and 8,300 vehicles into the immediate area on average daily. There are more than 53,600 individuals residing within a three-mile radius of the property and more than 111,800 individuals within a five-mile radius.

The subject property benefits from being well-positioned in a dense retail corridor consisting of national and local tenants, several schools and a military base, all within close proximity of this property. Major national tenants in the area include: Family Dollar, Dollar General, CVS Pharmacy, O'Reilly Auto Parts, Pizza Hut, Sonic, Subway, Anytime Fitness, as well as many others. This Walmart Neighborhood Market also benefits from its close proximity to several schools. Townsend Elementary and Park View Elementary are both within one and a half miles of the subject property. Combined, these schools have over 1,100 students enrolled. Tinker Airforce base is less than one mile from this Walmart Neighborhood Market. With more than 26,000 military and civilian employees, Tinker is the largest single-site employer in Oklahoma. The installation has an annual statewide economic impact of \$3.51 billion, creating an estimated 33,000 secondary jobs. Tinker owns 5,424 acres, leases 810 acres and has 642 acres of easements. The total number of buildings is 467.

Oklahoma City, officially the City of Oklahoma City, and often shortened to OKC, is the capital and largest city in the U.S. state of Oklahoma. It is also the county seat of Oklahoma County. Oklahoma City has one of the world's largest livestock markets. Oil, natural gas, petroleum products and related industries are its economy's largest sector. The city is in the middle of an active oil field and oil derricks dot the capitol grounds. The federal government employs a large number of workers at Tinker Air Force Base and the United States Department of Transportation's Mike Monroney Aeronautical Center. 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 and Devon Energy, as well as being home to Love's Travel Stops & Country Stores, which is ranked thirteenth on Forbes' list of private companies. Oklahoma City is home to several professional sports teams, including the Oklahoma City Thunder of the National Basketball Association.







# Property Photos

4900 S. Sooner Road, Oklahoma City, OK

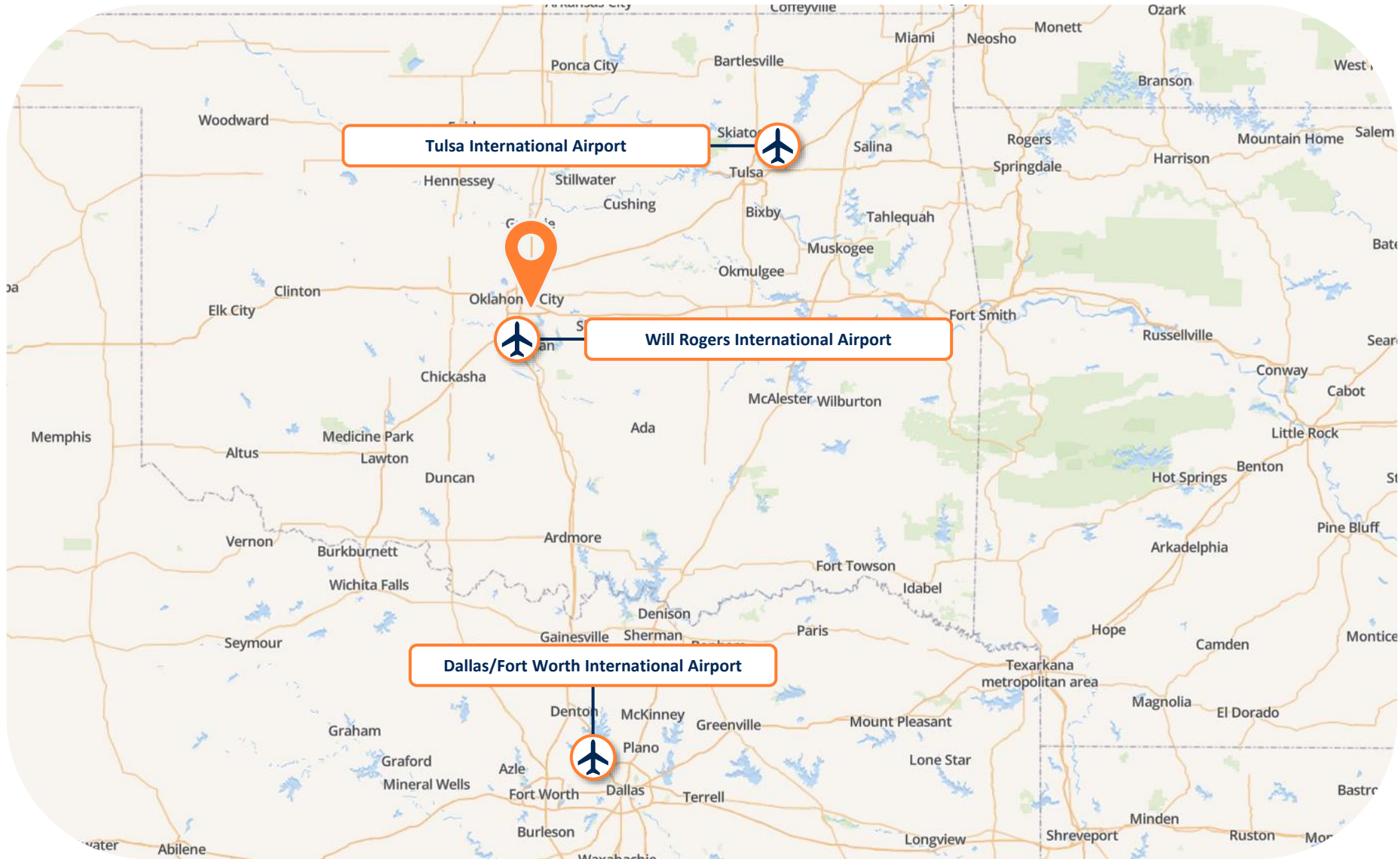
**Walmart**   
Neighborhood Market





# Local Map

4900 S. Sooner Road, Oklahoma City, OK



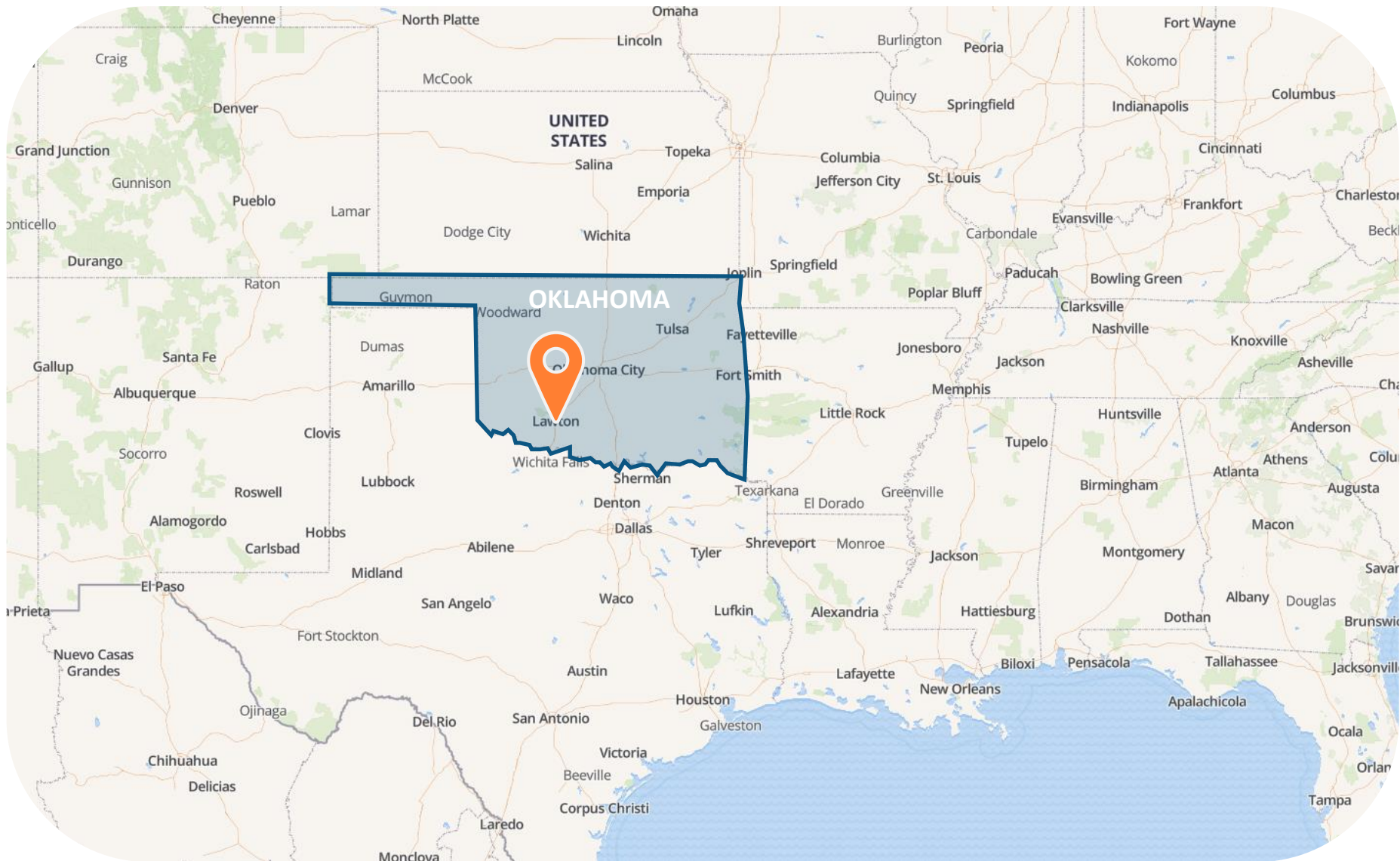




# Regional Map

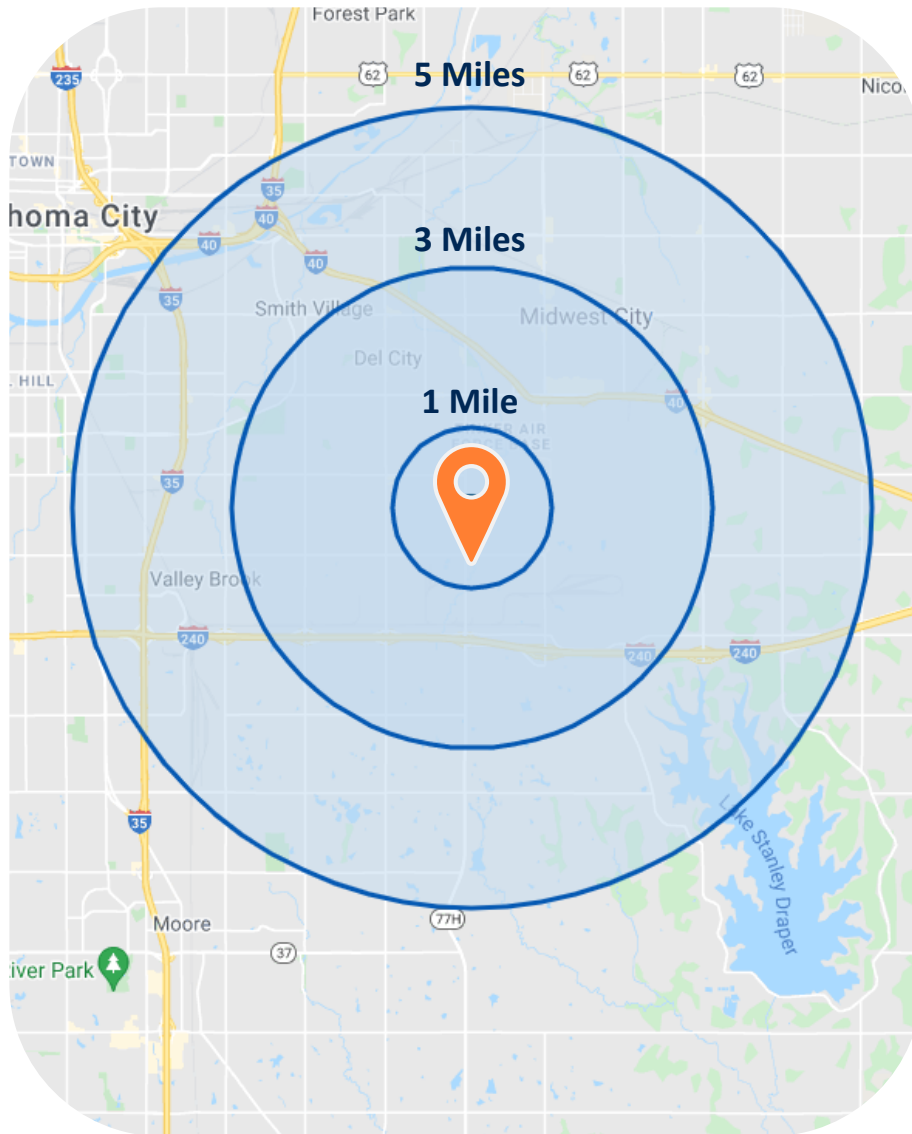
4900 S. Sooner Road, Oklahoma City, OK

**Walmart**  
Neighborhood Market





# Demographics 4900 S. Sooner Road, Oklahoma City, OK



	1 Mile	3 Miles	5 Miles
<b>POPULATION TRENDS</b>			
2010 Population	11,847	53,600	111,802
2021 Population	15,306	59,406	120,993
2026 Population Projection	15,972	60,661	123,144
Annual Growth 2010-2021	2.70%	1.00%	0.70%
Annual Growth 2021-2026	0.90%	0.40%	0.40%
<b>POPULATION BY RACE (2021)</b>			
White	9,353	36,449	78,267
Black	3,460	13,320	24,308
American Indian/Alaskan Native	454	2,652	6,117
Asian	795	2,150	3,363
Hawaiian & Pacific Islander	87	158	255
Two or More Races	1,158	4,677	8,683
Hispanic Origin	1,820	6,892	20,323
<b>HOUSEHOLD TRENDS</b>			
2010 Households	4,118	20,460	43,188
2021 Households	5,219	22,432	46,453
2026 Household Projection	5,432	22,865	47,228
Growth 2010-2021	2.00%	0.60%	0.40%
Growth 2021-2026	0.80%	0.40%	0.30%
<b>AVERAGE HOUSEHOLD INCOME (2021)</b>	\$71,948	\$62,112	\$62,065
<b>MEDIAN HOUSEHOLD INCOME (2021)</b>	\$57,163	\$50,916	\$49,920
<b>HOUSEHOLDS BY HOUSEHOLD INCOME (2021)</b>			
< \$25,000	719	4,941	10,941
\$25,000 - 50,000	1,347	6,036	12,317
\$50,000 - 75,000	1,507	5,204	10,088
\$75,000 - 100,000	787	3,006	5,730
\$100,000 - 125,000	317	1,210	3,096
\$125,000 - 150,000	173	1,003	1,956
\$150,000 - 200,000	139	548	1,342
\$200,000+	229	484	982



# WALMART NEIGHBORHOOD MARKET

EXCLUSIVE NET-LEASE OFFERING



# OFFERING MEMORANDUM



3745 SW Lee Blvd  
Lawton, OK 73505





# Surrounding Area

3745 SW Lee Blvd, Lawton, OK

**Walmart**  
Neighborhood Market







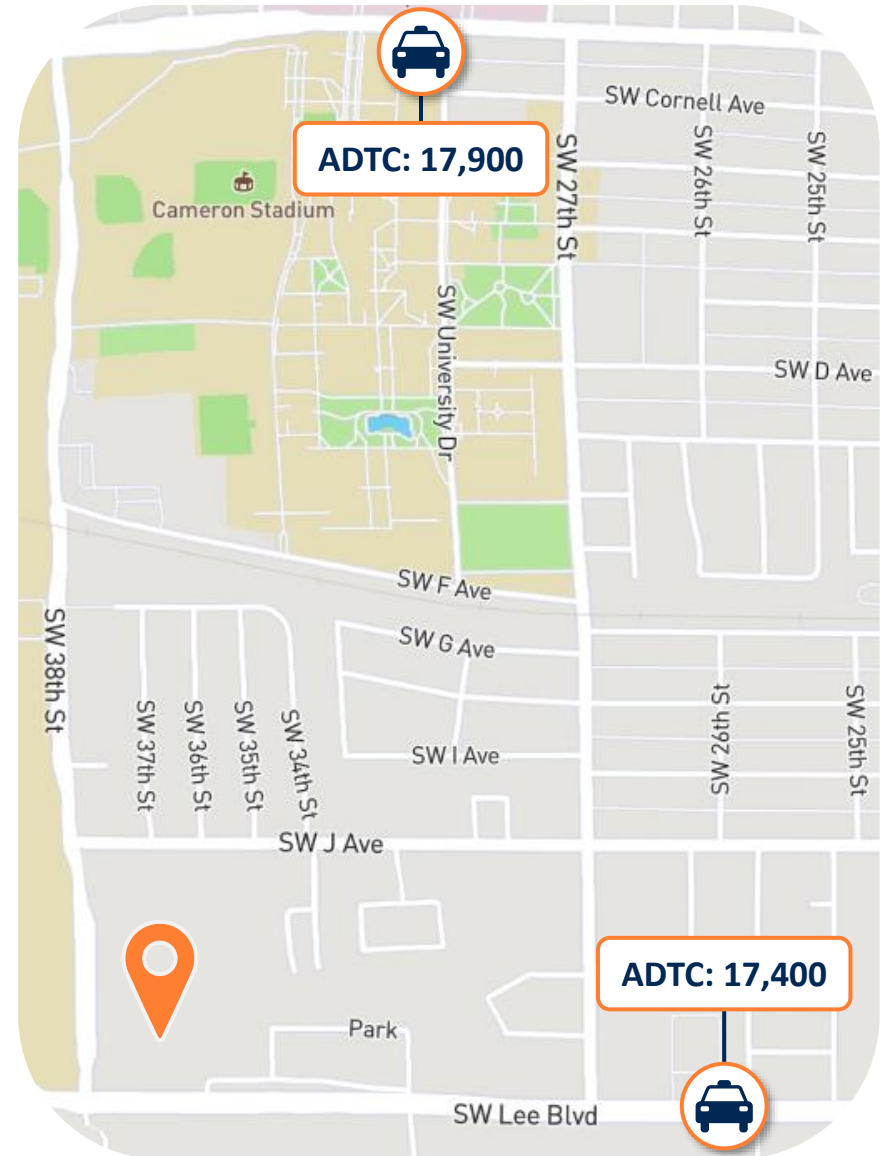
# Location Overview

3745 SW Lee Blvd, Lawton, OK

This Walmart Neighborhood Market property is situated at the corner of Southwest Lee Boulevard and Southwest 38<sup>th</sup> Street. SW Lee Boulevard boasts average daily traffic counts of 17,900 vehicles. Southwest Gore Boulevard runs parallel to SW Lee boulevard and intersects with SW 38<sup>th</sup> St contributing an additional 17,400 vehicles into the immediate area on average daily. There are more than 56,000 individuals residing within a three-mile radius of the property and more than 76,000 individuals within a five-mile radius.

The subject property benefits from being well-positioned in a dense retail corridor consisting of national and local tenants, academic institutions and shopping centers all within close proximity of this property. Major national tenants in the area include: Dollar General, Ross Dress For Less, CVS Pharmacy, Hobby Lobby, McDonald's, Arby's, Subway, Burger King, Sonic O'Reilly Auto Parts, Goodwill, and many others. This Walmart Neighborhood Market also benefits from its close proximity to several academic institutions. Most notable is Cameron University, which has a total enrollment exceeding 6,400 students and is located less than a mile from the subject property. There are also several shopping centers within close proximity of the subject property. Additionally, Lawton-Fort Still Regional Airport is located approximately five miles from the subject property.

Lawton is a city in, and the county seat of, Comanche County, in the U.S. state of Oklahoma. Located in southwestern Oklahoma, approximately 87 miles southwest of Oklahoma City, it is the principal city in the Lawton, Oklahoma, MSA. Lawton is primarily centered on government, manufacturing, and retail trade industries. Fort Sill is the largest employer in Lawton, with more than 5,000 full-time employees. Fort Sill is designated as a National Historic Landmark and serves as home of the United States Army Field Artillery School as well as the Marine Corp's site for Field Artillery School. Fort Sill is also one of the four locations for Army Basic Combat Training. It has played a significant role in every major American conflict since its construction during the Indian Wars in 1869.







# Property Photos

3745 SW Lee Blvd, Lawton, OK

**Walmart**  
Neighborhood Market

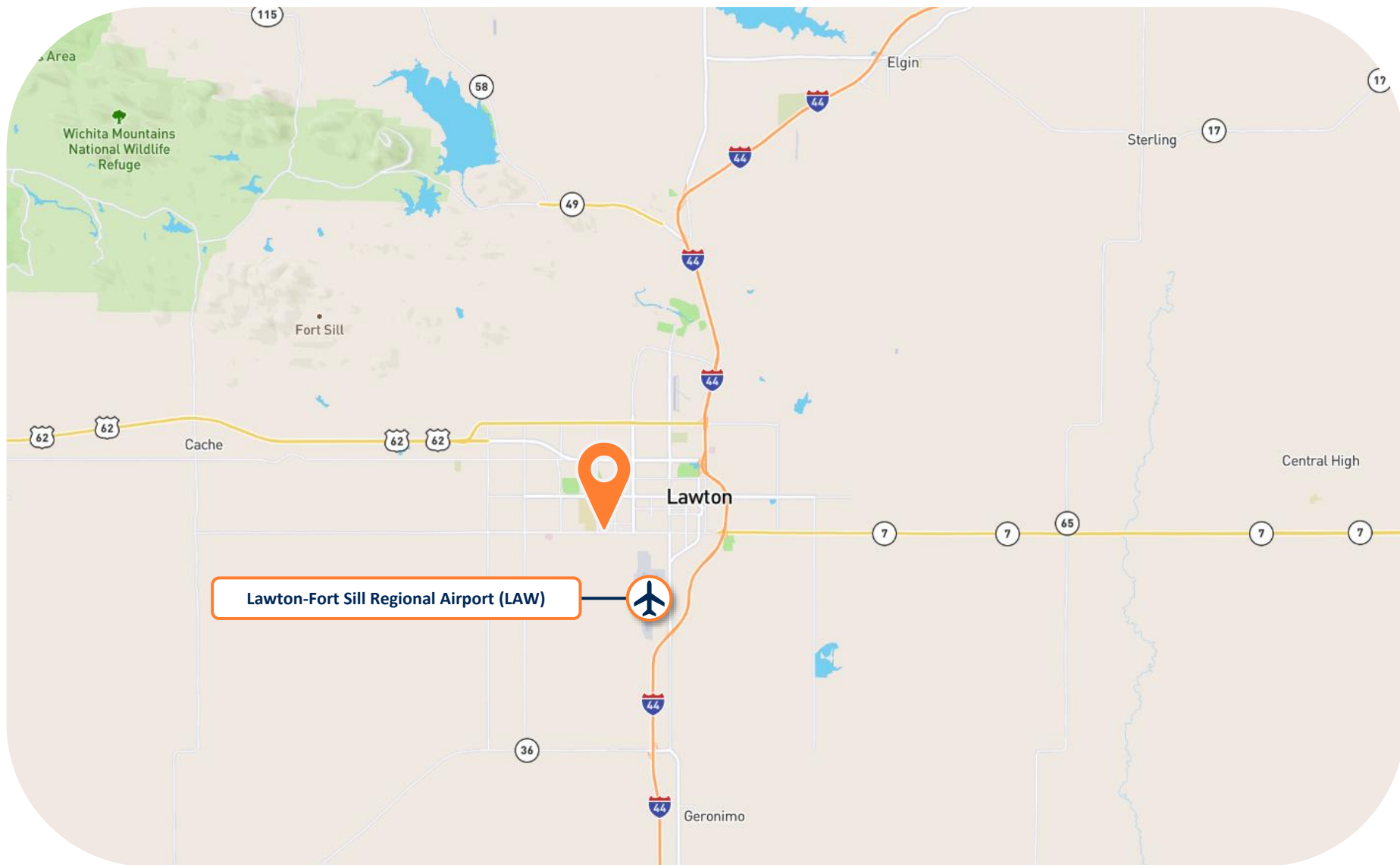






# Local Map

3745 SW Lee Blvd, Lawton, OK



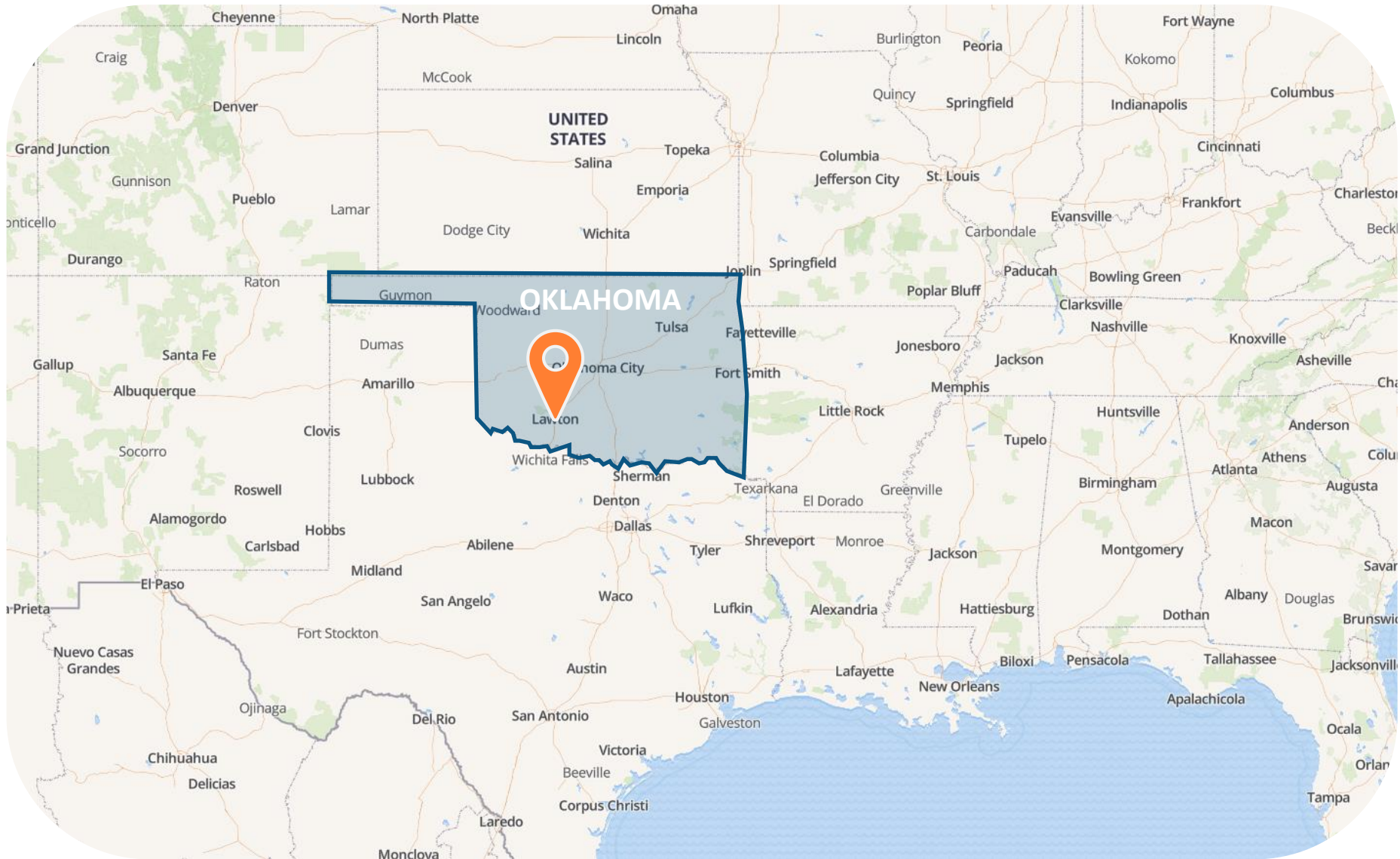




# Regional Map

3745 SW Lee Blvd, Lawton, OK

**Walmart**  
Neighborhood Market

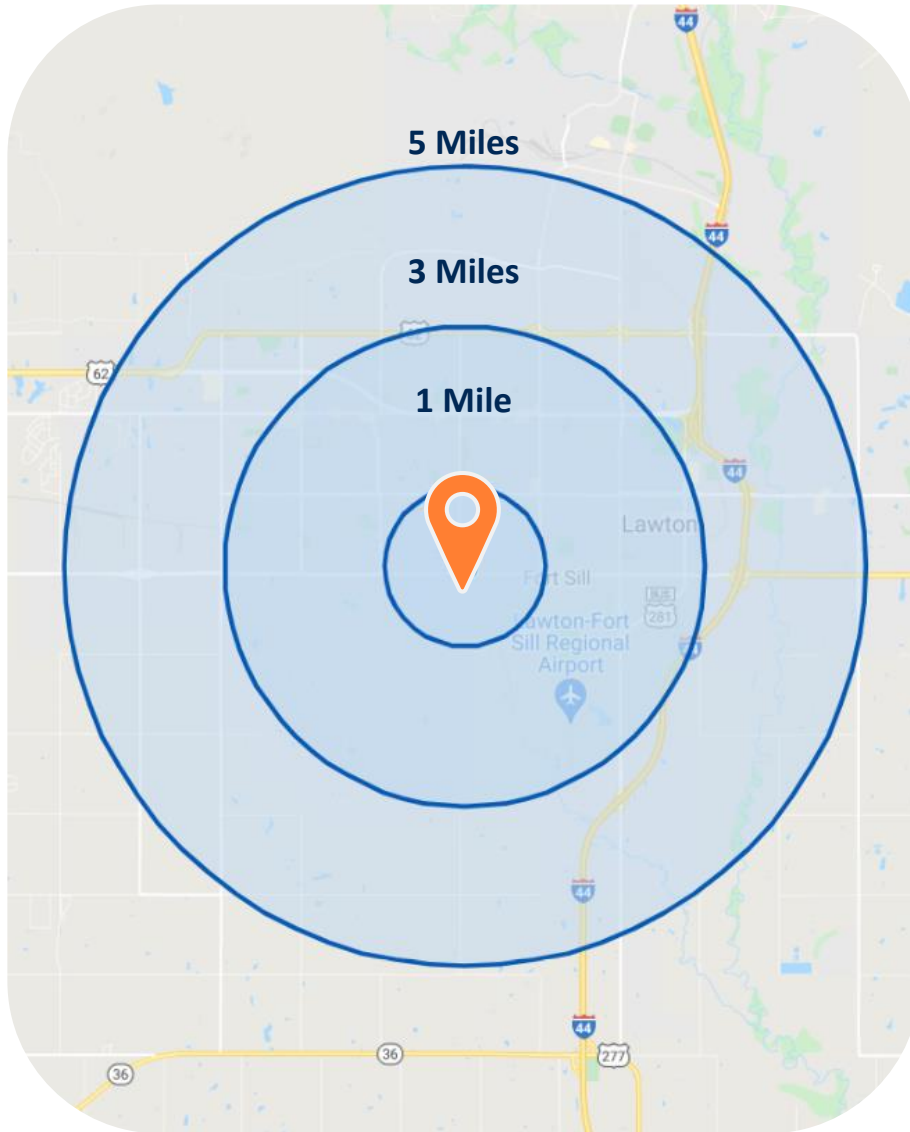






# Demographics

3745 SW Lee Blvd, Lawton, OK



	1 Mile	3 Miles	5 Miles
<b>POPULATION TRENDS</b>			
2021 Population	6,763	56,295	76,346
<b>POPULATION BY RACE (2021)</b>			
White	3,945	33,910	46,562
Black	1,515	12,177	16,408
American Indian/Alaskan Native	551	3,580	4,456
Asian	181	1,770	2,528
Hawaiian & Pacific Islander	28	405	584
Two or More Races	542	4,452	5,807
Hispanic Origin	1,169	8,844	11,773
<b>HOUSEHOLD TRENDS</b>			
2021 Households	2,430	22,712	28,767
<b>AVERAGE HOUSEHOLD INCOME (2021)</b>	\$49,506	\$54,307	\$56,957
<b>MEDIAN HOUSEHOLD INCOME (2021)</b>	\$40,987	\$42,501	\$44,644
<b>HOUSEHOLDS BY HOUSEHOLD INCOME (2020)</b>			
<\$25,000	577	6,546	7,546
\$25,000 - \$50,000	1,061	6,656	8,448
\$50,000 - \$75,000	372	4,098	5,435
\$75,000 - \$100,000	228	2,213	3,000
\$100,000 - \$125,000	115	1,791	2,317
\$125,000 - \$150,000	30	731	1,088
\$150,000 - \$200,000	17	435	549
\$200,000+	30	241	384



# Market Overview



*Oklahoma City, OK*

**Oklahoma City** is the capital and largest city in the state of Oklahoma. Often shortened to OKC, Oklahoma City is the county seat of Oklahoma County and ranked 27<sup>th</sup> amongst the most populated cities in the United States. 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 for 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.

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 and Devon Energy, as well as being home to Love's Travel Stops and Country Stores, which is ranked thirteenth on Forbes' list of private companies. Other major corporations with a large presence in Oklahoma City include: Dell, The Hertz Corporation, United Parcel Service, Farmers Insurance Group, Great Plains Coca-Cola Bottling Company, The Boeing Company as well as many others. Whilst not in the city limits, other large employers within the Oklahoma City Metropolitan Statistical Area include: the United States Air Force (27,000 Employees) and the University of Oklahoma (11,900 Employees).



Marcus & Millichap

## EXCLUSIVE NET-LEASE OFFERING



OK Broker of Record  
Mark McCoy  
Marcus & Millichap  
7633 East 63<sup>rd</sup> Pl., Ste. 300  
Tulsa, OK 74133  
Tel: (817) 931-6100  
License: 181981