

100% OCCUPIED MULTI-TENANT RETAIL

Investment Opportunity

BUFFALO
WILD WINGS
CENTER



2126 N. Van Buren Street

ENID OKLAHOMA

ACTUAL SITE

 **SRS** | NATIONAL
NET LEASE
GROUP

EXCLUSIVELY MARKETING BY



MATTHEW MOUSAVI

Managing Principal

SRS National Net Lease Group

matthew.mousavi@srsre.com

D: 949.698.1116 | M: 714.404.8849

610 Newport Center Drive, Suite 1500

Newport Beach, CA 92660

CA License No. 01732226

PATRICK R. LUTHER, CCIM

Managing Principal

SRS National Net Lease Group

patrick.luther@srsre.com

D: 949.698.1115 | M: 480.221.4221

610 Newport Center Drive, Suite 1500

Newport Beach, CA 92660

CA License No. 01912215



Managing Broker: Mark Reeder, SRS Real Estate Partners-Southwest, LLC | OK License No. 109143

TABLE OF CONTENTS



6

OFFERING SUMMARY

Investment Highlights

8

PROPERTY OVERVIEW

Aerials
Location Map

10

AREA OVERVIEW

Demographics
Site Plan

14

FINANCIALS

Site Plan
Pricing Summary
Brand Profile



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a multi-tenant retail center located in Enid, OK. The site features a diverse and e-commerce-resistant tenant lineup, including two major restaurants and two financial service tenants. Buffalo Wild Wings and Jimmy's Egg occupies 68% of the GLA and constitute 79% of the rental revenue. All leases are NNN in nature, limiting expenses leakage for a future investor.

Buffalo Wild Wings Center is strategically located along U.S. Highway 60 & 81, a major thoroughfare serving the city of Enid with 18,800 vehicles passing by daily. The asset also benefits from a large pylon sign, increasing visibility to drivers along the highway. The 5-Mile trade area is supported by more than 52,000 residents and 23,000 employees with an average household income of more than \$80,000.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Price \$3,643,000

Price/SF \$253

Net Operating Income \$255,006

Cap Rate 7.00%

Tenants Buffalo Wild Wings (Franchisee),
Jimmy's Egg (Franchisee),
Gateway Mortgage (Corporate),
Herbalife (Franchisee),
Edward D Jones (Corporate),

Occupancy 100%

PROPERTY SPECIFICATIONS

Rentable Area 14,400 SF

Land Area 1.73 Acres

Property Address 2126 N. Van Buren Street
Enid, Oklahoma 73703

Year Built 2008

Parcel Number 5330-00-001-001-0-001-20

Ownership Fee Simple (Land & Building Ownership)

INVESTMENT HIGHLIGHTS



100% Occupied | E-Commerce-Resistant Tenant Lineup | Major Restaurant Tenants | Sales Reporting

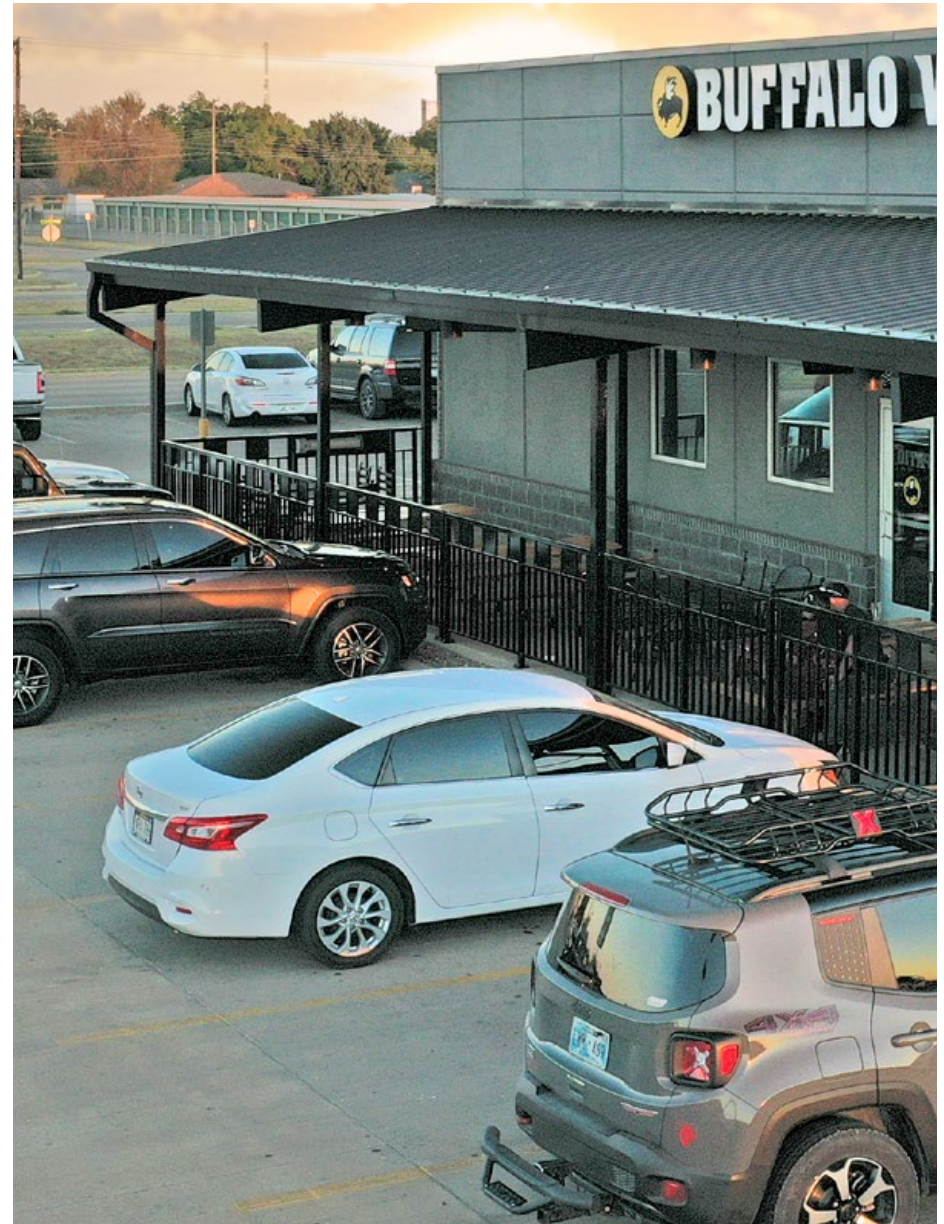
- 100% Occupancy and no short term roll provides a stable cash flow for a future investor
- The site features a diverse and e-commerce-resistant tenant lineup including restaurants and financial services
- Buffalo Wild Wings and Jimmy's Egg occupies 68% of the GLA and constitute 79% of the rental revenue
- Buffalo Wild Wings reported stable Gross Sales over \$3 Million since 2019, showing strong resistant and recovery during and after pandemic

Excellent Location & Visibility | Large Pylon Sign

- Buffalo Wild Wings Center is strategically located along U.S. Highway 60 & 81, a major thoroughfare serving the city of Enid with 18,800 vehicles passing by daily
- The asset also benefits from a large pylon sign, increasing visibility to drivers along the highway

Demographics In 5-Mile Trade Area

- More than 52,000 residents and 23,000 employees support the trade area
- \$80,000 average household income



PROPERTY OVERVIEW

LOCATION



Enid, Oklahoma
Garfield County

ACCESS



N. Van Buren Street: 1 Access Point
NW. Bank Boulevard: 2 Access Points

TRAFFIC COUNTS



N. Van Buren Street: 18,800 VPD
E. Willow Rd/U.S. Hwy 64/: 17,100 VPD

IMPROVEMENTS



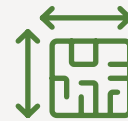
There is approximately 14,400 SF
of existing building area

PARKING



There are approximately 120 parking spaces
on the owned parcel.
The parking ratio is approximately 8.33 stalls
per 1,000 SF of leasable area.

PARCEL



Parcel Number: 5330-00-001-001-0-001-20
Acres: 1.73
Square Feet: 75,359 SF

CONSTRUCTION

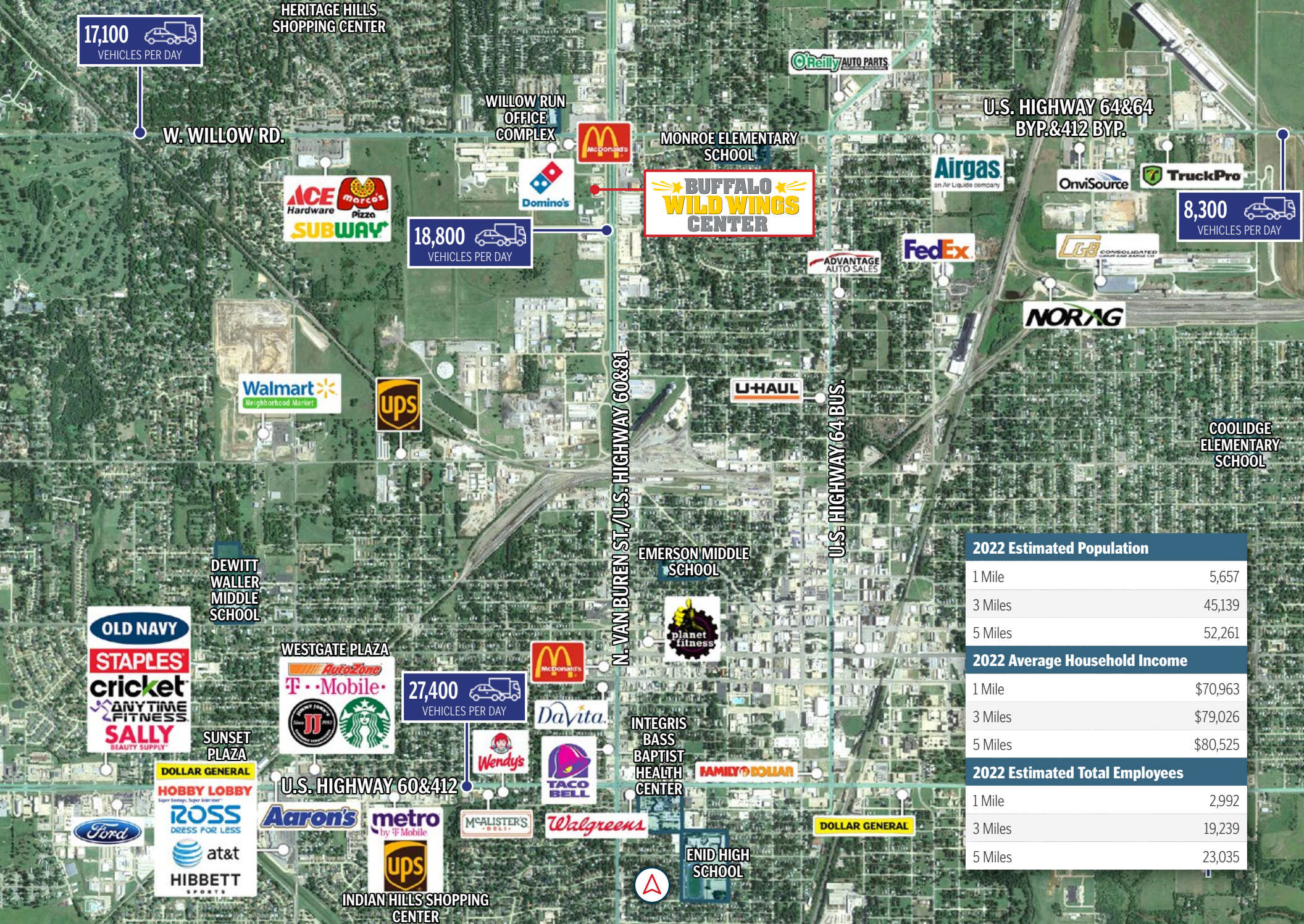


Year Built: 2008

ZONING

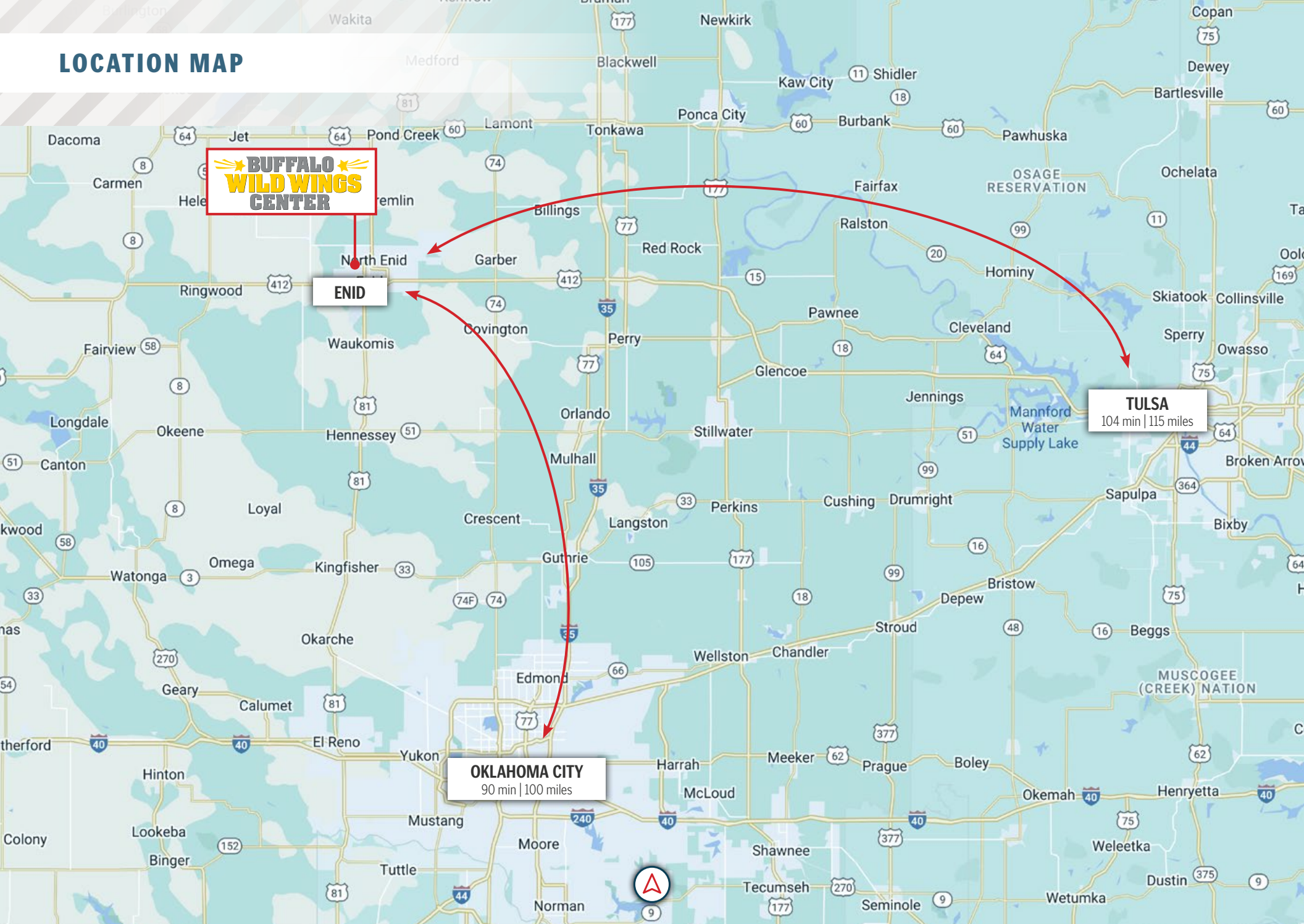


C-3: General Commercial District



2022 Estimated Population	
1 Mile	5,657
3 Miles	45,139
5 Miles	52,261
2022 Average Household Income	
1 Mile	\$70,963
3 Miles	\$79,026
5 Miles	\$80,525
2022 Estimated Total Employees	
1 Mile	2,992
3 Miles	19,239
5 Miles	23,035

LOCATION MAP





ENID, OKLAHOMA

Enid, Oklahoma, in Garfield county, is 56 miles NW of Edmond, Oklahoma and 67 miles N of Oklahoma City, Oklahoma. Enid was founded in 1893, when the Cherokee Outlet was opened. The city is the county seat of Garfield County. The City of Enid is the 9th largest city in Oklahoma with a population of 51,535 as of July 1, 2022.

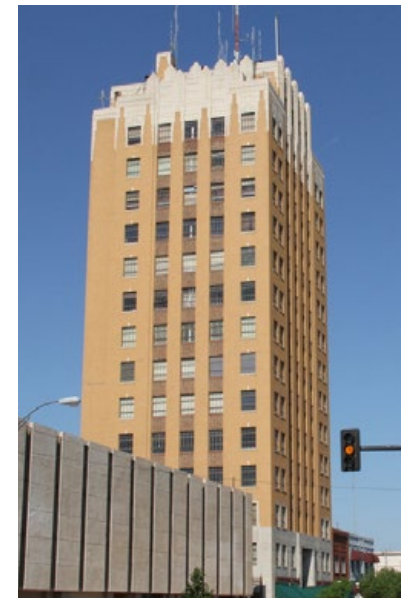
The economy of the city largely depends on oil and agriculture. The largest industries in Enid, OK are Health Care & Social Assistance, Retail Trade, and Manufacturing, and the highest paying industries are Utilities, Mining, Quarrying, & Oil & Gas Extraction, and Transportation & Warehousing, & Utilities. The most common jobs held by residents of Enid, OK, by number of employees, are Office & Administrative Support Occupations, Construction & Extraction Occupations, and Sales & Related Occupations.

The Museum of the Cherokee Strip, the Southern Heights Heritage Center and Museum, the Railroad Museum of Oklahoma and Midgley Museum provide insight into the history of the area. Some of the local parks include Frisco Park, Hoover Park, the Weldon Park and Bird Sanctuary, Oakwood Nature Park and the WaterWorks Lake Park. Golfers can enjoy a round at the Meadowlake Municipal Golf Course, Pheasant Run Golf Club, Rolling Meadows Golf Club, Golden Oaks Golf Course or at the Oakwood Country Club. Every year, the city hosts the Cherokee Strip Days, the Tri-State Music Festival, the Garfield County Fair and Oktoberfest. Indian Hills Shopping Center, Great Salt Plains State Park, and Leonardo's Discovery Warehouse & Adventure Quest are also some of the nearby attractions.

Higher studies can be pursued at Langston University, Southern Nazarene University and the University of Central Oklahoma. The largest universities in Enid, OK are Autry Technology Center and Enid Beauty College. The nearest major airport is Will Rogers World Airport. Another major airport is Wichita Dwight D. Eisenhower National Airport.

AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
Population			
2022 Estimated Population	5,657	45,139	52,261
2027 Projected Population	5,545	44,738	51,843
2010 Census Population	5,346	43,334	50,048
Historical Annual Growth 2010 to 2020	0.24%	0.32%	0.38%
Households & Growth			
2022 Estimated Households	2,405	17,468	20,122
2027 Projected Households	2,343	17,185	19,810
2010 Census Households	2,310	17,420	20,005
Historical Annual Growth 2010 to 2020	0.48%	0.02%	0.05%
Race & Ethnicity			
2022 Estimated White	80.27%	76.78%	77.03%
2022 Estimated Black or African American	1.80%	3.02%	3.13%
2022 Estimated Asian or Pacific Islander	1.40%	1.28%	1.23%
2022 Estimated American Indian or Native Alaskan	2.83%	2.70%	2.65%
2022 Estimated Other Races	6.61%	7.86%	7.55%
2022 Estimated Hispanic	15.50%	16.58%	15.94%
Income			
2022 Estimated Average Household Income	\$70,963	\$79,026	\$80,525
2022 Estimated Median Household Income	\$48,521	\$58,664	\$59,496
2022 Estimated Per Capita Income	\$29,397	\$30,767	\$31,125
Businesses & Employees			
2022 Estimated Total Businesses	401	1,983	2,252
2022 Estimated Total Employees	2,992	19,239	23,035



NW. BANK BLVD.

PYLON SIGN

**BUFFALO
WILD WINGS
CENTER**

110

108

106

104

100 & 102

N. VAN BUREN ST.

N. VAN BUREN BYPASS



18,800
VEHICLES PER DAY

Suite	Tenant	SQ FT
100 & 102	Jimmy's Egg	3,200
104	Herbalife	1,600
106	Edward D Jones	1,600
108	Gateway Mortgage	1,420
110	Buffalo Wild Wings	6,580



RENT ROLL



Suite #	Tenant Name	Size SF	Pro					Pro	Rental Increases						Lease	Lease	Options Remaining		
			Rata	Rent	Rent	Rent	Rent	Rata	Increase		Rent	Rent	Rent	Rent	Start	End			
			(SF)	Monthly	\$/SF/Mo	Annual	\$/SF/Yr	(\$)	Date	Inc.	Monthly	\$/SF/Mo	Annual	\$/SF/Yr	Date	Date			
100 & 102	Jimmy's Egg (Franchisee)	3,200	22%	\$3,867	\$1.21	\$46,404	\$14.50	18%	-	-	-	-	-	-	Sep-10	Aug-25	1 (3-Year) Opt 1: \$15.23 PSF/Yr		
104	Herbalife (Franchisee)	1,600	11%	\$1,020	\$0.64	\$12,240	\$7.65	5%	Sep-23 Sep-24	2.0% 2.0%	\$1,040 \$1,061	\$0.65 \$0.66	\$12,480 \$12,735	\$7.80 \$7.96	Sep-21	May-25	1 (2-Year) 2% Annual Increases		
106	Edward D Jones (Corporate)	1,600	11%	\$1,866	\$1.17	\$22,392	\$14.00	9%	-	-	-	-	-	-	Oct-08	Sep-23	1 (5-Year) FMV		
108	Gateway Mortgage (Corporate)	1,420	10%	\$1,598	\$1.13	\$19,170	\$13.50	8%	-	-	-	-	-	-	Mar-17	Jul-23	2 (3-Year) FMV		
110	Buffalo Wild Wings (Franchisee)	6,580	46%	\$12,900	\$1.96	\$154,800	\$23.53	61%	Aug-27	-	\$13,868	\$2.11	\$166,410	\$25.29	Jul-17	Jul-28	1 (10-Year) Aug 28 - Jul 32: \$27.19/SF/Yr Aug 32 - Jul 32: \$29.23/SF/Yr Aug 37 - Jul 38: \$31.42/SF/Yr		
Total Occupied		14,400	100%	\$21,251	\$1.48	\$255,006	\$17.71	100%											
Total Vacant		0	0%	\$0		\$0		0%											
Total / Wtd. Avg:		14,400	100%	\$21,251	\$1.48	\$255,006	\$17.71	100%	Weighted Term Remaining (Years)						3.8				

REIMBURSEMENT & PRICING SUMMARY



Suite #	Tenant Name	Size SF	Pro Rata (SF)	Prop. Taxes	Ins.	CAM	Mngmt.	Admin Fee	Reimbursement	Notes
100 & 102	Jimmy's Egg	3,200	22%	Net	Net	Net	Net	0%	Assumes Full Pass-through	Tenant pays pro rata share of Real Estate Taxes, Insurance, CAM, and Management 3% non-cumulative cap on controllable CAM (excluding Real Estate Taxes, Insurance and Utilities)
104	Herbalife	1,600	11%	Net	Net	Net	See Note	0%	Assumes Full Pass-through	Tenant pays pro rata share of Real Estate Taxes, Insurance, CAM Tenant pays 4% Management Fee on all Gross Rent (including Base Rent, Real Estate Taxes, Insurance, and CAM)
106	Edward D Jones	1,600	11%	Net	Net	Net	-	10%	Assumes Full Pass-through	Tenant pays pro rata share of Real Estate Taxes, Insurance, CAM 10% Admin Fee on CAM in lieu of Management 3.5% non-cumulative cap on controllable CAM (excluding Real Estate Taxes, Insurance and Utilities)
108	Gateway Mortgage	1,420	10%	Net	Net	Net	See Note	0%	Assumes Full Pass-through	Tenant pays pro rata share of Real Estate Taxes, Insurance, CAM Tenant pays 3% Management Fee on all Gross Rent (including Base Rent, Real Estate Taxes, Insurance, and CAM) 10% non-cumulative cap on CAM
110	Buffalo Wild Wings	6,580	46%	Net	Net	Net	See Note	0%	Assumes Full Pass-through	Tenant pays pro rata share of Real Estate Taxes, Insurance, CAM Tenant pays 3% Management Fee on all Gross Rent (including Base Rent, Real Estate Taxes, Insurance, and CAM)

Operating Cash Flow	In-Place
Potential Rental Revenue	\$255,006
Potential Reimbursement Revenue	NNN
Gross Potential Revenue	\$255,006
Less Expenses	(NNN)
Net Operating Income	\$255,006

Pricing Summary	
Asking Price	\$3,643,000
PSF	\$253
Net Operating Income	\$255,006
In-Place Cap Rate	7.00%



BUFFALO WILD WINGS

buffalowildwings.com

Company Type: Subsidiary

Locations: 1,279+

Parent: Inspire Brands

Buffalo Wild Wings, founded in 1982, features a variety of boldly-flavored, made-to-order menu items including its namesake Buffalo, New York-style chicken wings. The company's restaurants provide various food products, as well as non-alcoholic and alcoholic beverages. Globally, there are more than 1,270 restaurants in 10 countries. Inspire Brands is a leading global owner, operator, and franchisor of a portfolio of restaurant brands that includes Arby's, Buffalo Wild Wings, and R Taco locations. The company was founded in 2018 and is headquartered in Atlanta, GA.





SRS

NATIONAL
NET LEASE
GROUP

THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM

of SRS Real Estate Partners

275+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST
REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

3K+

RETAIL
TRANSACTIONS
company-wide
in 2021

840+

NET LEASE
TRANSACTIONS
SOLD
in 2021

\$3.1B+

NET LEASE
TRANSACTION
VALUE
in 2021

This document has been prepared by SRS Real Estate Partners' National Net Lease Group (SRS) and has been approved for distribution by all necessary parties. Although effort has been made to provide accurate information, SRS and those represented by SRS make no guarantees, warranties, or representations as to the completeness of the materials presented herein or in any other written or oral communications transmitted or made available. Documents may have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither SRS or those represented by SRS represent that this document is all inclusive or contains all of the information you may require. Any financial projections and/or conclusions presented herein are provided strictly for reference and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in economic performance, local market conditions, economic and demographic statistics, or further business activities since the date of preparation of this document.

Recipients of this document are urged to undertake their own independent evaluation of the subject and/or asset(s) being shared in this document.