

Shell Gas

Ripley, OK

17+ Yr Abs NNN Lease

10% Rental Increases Every 5 Yrs

Multiple Lease Guarantees



Price:
\$968,160



Cap Rate:
7.50%

THE OFFERING

Northmarq is pleased to offer for sale to qualified investors, the opportunity to purchase a fee simple interest in the Shell Gas property located in Ripley, Oklahoma ("the Property"). The Property consists of a 2,019-square-foot retail building and a 4-pump Shell gas station on a 0.83-acre parcel of land.

MSM 108 Stores, Inc. (the "Tenant") is operating under an absolute NNN lease with no landlord responsibilities. The franchisee operates 12 other locations and has personally guaranteed the lease payments. The lease has 17+ years of base term remaining and features 10% rental increases every 5 years. Additionally, the lease includes 2, 5-year renewal options—both of which carry 10% rental increases.

The Property is located in Ripley, Oklahoma—approximately 65 miles northeast of Oklahoma City and 61 miles west of Tulsa. The Property's gas pumps were renovated in 2021 and branded as Shell Gas. The Property operates as the only gas station in Ripley, and the only gas station within 10 miles.

INVESTMENT HIGHLIGHTS



17+ Year Absolute Net Lease with 10% Rental Increases Every 5 Years
Zero Landlord Responsibilities



7.50% Cap Rate at List
Positive Leverage Day 1 with Reasonable Debt Assumptions



2021 Shell Gas Renovation & Rebrand
Strong Evidence of the Tenant's Long-Term Commitment to the Site



Strong Branding from One of the Largest Gas Companies in the World



Great Depreciation Benefits at a Low Price – Call Broker for Details



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Property Photo