



Confidential Offering Memorandum for the Disposition of

125 Park Avenue

Oklahoma City, OK

\$625,000

Derek James

Price Edwards & Company



Commercial Real Estate Services



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125 PARK

Section 1

PROPERTY INFORMATION



1 PROPERTY INFORMATION

125 PARK

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$625,000
Price / SF:	\$125.00
Space Available:	5,000 SF
Lot Size:	0.115 Acres
Year Built:	1949
Total Building Size:	25,000 SF
Renovated:	2010
Zoning:	DTD-1
Market:	Downtown
Submarket:	Central Business District

PROPERTY OVERVIEW

This distinctive office is located on the lower level of the 125 Park Avenue Office development project. Featuring 8 private offices, a kitchen break-room, two restrooms a reception/waiting area, large conference room and 2 file rooms

LOCATION OVERVIEW

Located on prestigious Park Avenue, this Heart of the City office provides access in minutes to multiple points of both business and entertainment locations. Starting with your on-street, front door, down stairs entry, you might walk a half block to the east to catch the new, fixed rail trolley to dine in Midtown or, Bricktown. Both City and Federal courthouses are one block to the west. Continue walking one block west you also find the downtown library and another 1/2 block will deliver you to the City Arts Museum and the Civic Center Music Hall. A stroll through the Myriad gardens is two blocks to the south and stop in at the 950' Devon Tower for a fine dining experience at the top in the Vast Restaurant.

1 PROPERTY INFORMATION



125 PARK

PROPERTY DETAILS

PROPERTY NAME:	125 Park
PROPERTY ADDRESS:	125 Park Avenue Oklahoma City, OK 73102
PROPERTY TYPE:	Office
CONDO DUES:	\$750 per month
PRICE / SF:	\$125.00
LOT SIZE:	0.11 AC
BUILDING CLASS:	A
ZONING:	DTD-1
PARKING SPACES:	None, closest parking is structured lot, 1/2 block to the west
PARKING RATIO:	N/A
BUILDING FRONTAGE:	50'
CROSS STREETS:	On Park Avenue, Robinson to the west, Broadway Ave to the east, Couch Drive to the north
YEAR BUILT:	1949/2010 Renovated
CONSTRUCTION TYPE:	Limestone facia, poured concrete floors and ceilings
NUMBER OF STORIES:	5
AVERAGE FLOOR SIZE:	5,000
FOUNDATION:	Poured concrete
WALLS:	5/8" Gypsum
NUMBER OF UNITS:	5
ROOF:	Lower level, Poured concrete

1 PROPERTY INFORMATION

125 PARK

COMPLETE HIGHLIGHTS

PROPERTY HIGHLIGHTS

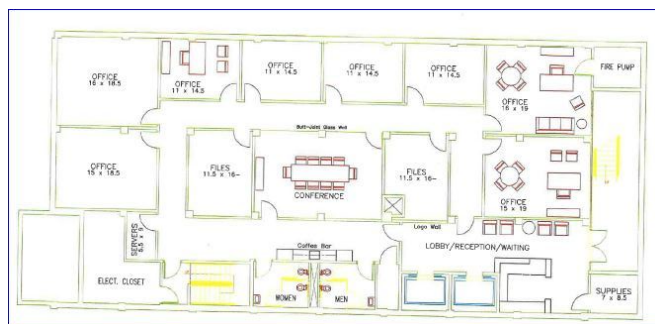
- Exposed ceiling concept
- Elevators to the 1st floor lobby
- Walk down stairs for direct access
- Solid stained oak doors, levered handles
- Granite countertops throughout
- Custom sconce lighting in halls
- Three (3) zoned HVAC controls
- Travertine tiled entry and in restrooms

ECONOMIC HIGHLIGHTS

- OKC one of the top metros for wage growth
- Oklahoma ranks No. 1 in world for O & G investment
- OKC ranks No. 1 in Business Facilities for Quality of Life
- OKC ranks No. 8 for lowest costs to do business
- Wallethub ranks OKC at No. 10 for Best Cities for finding work
- OKC ranks No. 3 by Wallethub for Cities to start a new business
- SmartAsset ranks OKC No. 1 for First Time Homebuyers

INVESTMENT HIGHLIGHTS

- Opportunity to own an investment grade property on one of the most recognizable streets in Oklahoma City
- Directly across the street from the iconic First National Center, currently undergoing a \$250MM renovation.
- CAP Rate of 11.4% based on an \$18.50 per square foot per year rental rate applying the current asking price
- Move-in ready facility



1 PROPERTY INFORMATION

125 PARK

ADDITIONAL PHOTOS



1 PROPERTY INFORMATION

125 PARK

ADDITIONAL PHOTOS



Section 2

LOCATION INFORMATION



2 LOCATION INFORMATION

125 PARK

LOCATION MAPS



2 LOCATION INFORMATION

125 PARK

AERIAL MAP



Google

Imagery ©2017, DigitalGlobe, Texas Orthoimagery Program, U.S. Geological Survey, USDA Farm Service Agency

Section 3

FINANCIAL ANALYSIS



FINANCIAL SUMMARY

INVESTMENT OVERVIEW (PRO FORMA)

Price	\$625,000
Price per SF	\$125.00
CAP Rate	12.41%
Cash-on-Cash Return (yr 1)	124.06%
Debt Coverage Ratio	2.32
Estimated Base Rent per SF	\$18.50

OPERATING DATA (PRO FORMA)

Gross Scheduled Income	\$7,708.33
Other Income	\$0.00
Total Scheduled Income	\$7,708.33
Estimated Rate per Square Foot per Year	\$18.50
Gross Income	\$92,500
Operating Expenses	\$14,946
Net Operating Income	\$77,536
Pre-Tax Cash Flow per month	\$6,461.33

FINANCING DATA (ESTIMATED)

Down Payment	\$62,500
Loan Amount	\$562,500
Amortization Period	20 years
Annual Interest Rate	6.00%
Periodic Payment	\$4,270.29

Section 4

SALE COMPARABLES



SALE COMPARABLES



S 125 Park

125 Park Avenue | Oklahoma City, OK 73102

SALE PRICE	\$625,000	LOT SIZE	0.11 AC
YEAR BUILT	1949	BUILDING SF	5,000 SF
\$ PER SF	\$125.00		



1 Oklahoma City Economic Development Building

115 Park Avenue | Oklahoma City, OK 73102

Sale Price	\$250,000	Lot Size	0.06 AC
Year Built	1920	Bldg SF	2,476 SF
Price PSF	\$100.97		
No. Units	1		
Occupancy	0%	Closed	06/12/2008



2 Main Street Office

400 W. Main Street | Oklahoma City, OK 73102

Sale Price	\$950,000	Lot Size	0.08 AC
Year Built	1920	Bldg SF	5,850 SF
Price PSF	\$162.39	Closed	12/07/2008

SALE COMPARABLES



3 **Bricktown Office**

224 E Main | Oklahoma City, OK 73102

Sale Price	\$1,300,000	Lot Size	0.1 AC
Year Built	2002	Bldg SF	8,774 SF
Price PSF	\$148.17		
No. Units	1		
Occupancy	0%	Closed	06/21/2016



4 **Coffee Building**

915 N Robinson | Oklahoma City, OK 73102

Sale Price	\$1,200,000	Lot Size	0.33 AC
Year Built	1952	Bldg SF	9,800 SF
Price PSF	\$122.45	Closed	01/04/2013



5 **Dunn Building**

1136 N Robinson | Oklahoma City, OK 73103

Sale Price	\$770,000	Lot Size	0.2 AC
Year Built	1930	Bldg SF	5,574 SF
Price PSF	\$138.14	Closed	06/20/2013

4 SALE COMPARABLES



125 PARK

SALE COMPS SUMMARY

SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	CAP	# OF UNITS	CLOSE
125 Park 125 Park Avenue Oklahoma City, OK 73102	\$625,000	5,000 SF	\$125.00	-	5	-

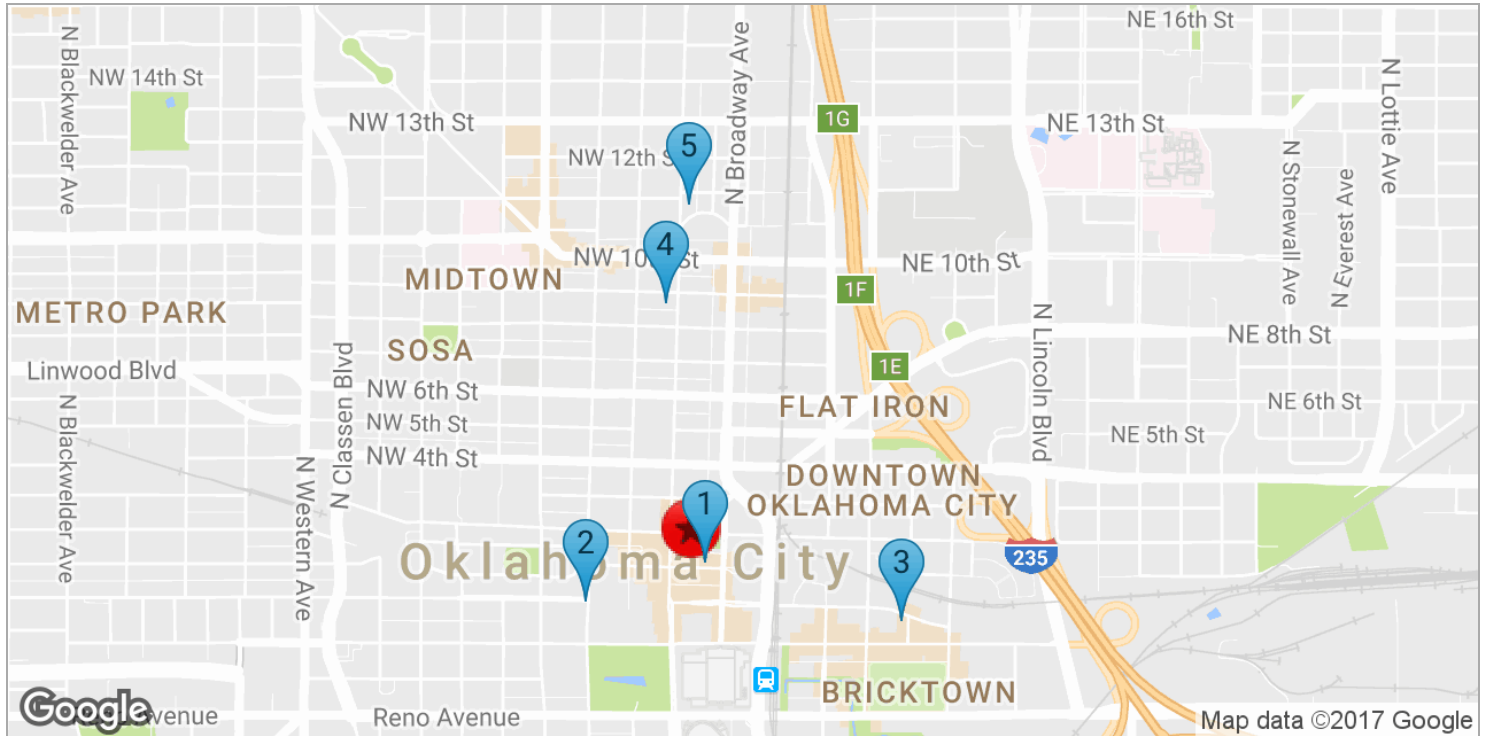
SALE COMPS	PRICE	BLDG SF	PRICE/SF	CAP	# OF UNITS	CLOSE
1 Oklahoma City Economic Development Building 115 Park Avenue Oklahoma City, OK 73102	\$250,000	2,476 SF	\$100.97	-	1	06/12/2008
2 Main Street Office 400 W. Main Street Oklahoma City, OK 73102	\$950,000	5,850 SF	\$162.39	-	-	12/07/2008
3 Bricktown Office 224 E Main Oklahoma City, OK 73102	\$1,300,000	8,774 SF	\$148.17	-	1	06/21/2016
4 Coffee Building 915 N Robinson Oklahoma City, OK 73102	\$1,200,000	9,800 SF	\$122.45	-	-	01/04/2013
5 Dunn Building 1136 N Robinson Oklahoma City, OK 73103	\$770,000	5,574 SF	\$138.14	-	-	06/20/2013

TOTALS/AVERAGES	PRICE	BLDG SF	PRICE/SF	CAP	# OF UNITS
	\$894,000	6,495 SF	\$137.64	-	1

4 SALE COMPARABLES

125 PARK

SALE COMPS MAP



SUBJECT PROPERTY

125 Park Avenue | Oklahoma City, OK 73102



1 OKLAHOMA CITY ECONOMIC DEVELOPMENT BUILDING

115 Park Avenue
Oklahoma City, OK 73102



4 COFFEE BUILDING

915 N Robinson
Oklahoma City, OK 73102



2 MAIN STREET OFFICE

400 W. Main Street
Oklahoma City, OK 73102



5 DUNN BUILDING

1136 N Robinson
Oklahoma City, OK 73103



3 BRICKTOWN OFFICE

224 E Main
Oklahoma City, OK 73102

Section 5 RENT COMPARABLES



5 RENT COMPARABLES

125 PARK

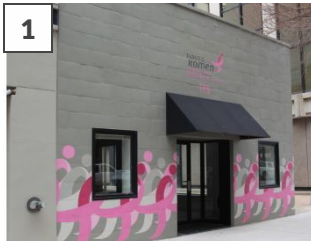
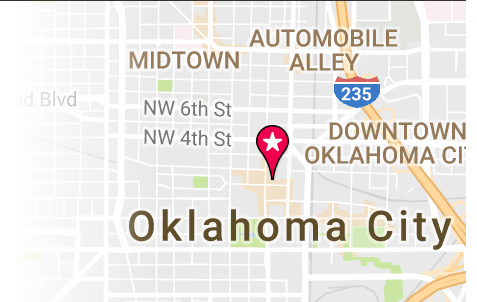
RENT COMPS



★ SUBJECT PROPERTY

125 Park Avenue | Oklahoma City, OK 73102

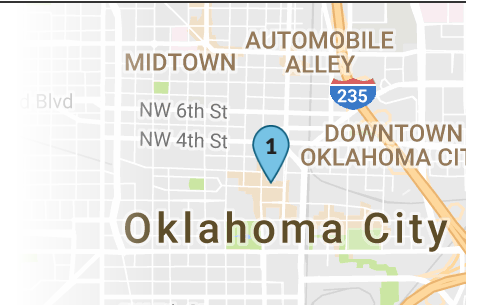
Lease Rate:	\$18 SF/YR	Lease Type:	MG
Space Size:	5,000 SF	Year Built:	1949
Bldg Size:	5,000 SF	Lot Size:	0.11 AC
No. Units:	5		



ARVEST BANK

117 Park Avenue | Oklahoma City, OK 73102

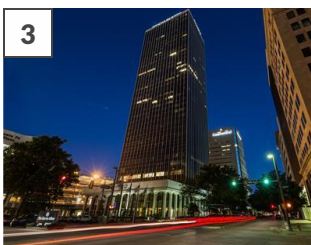
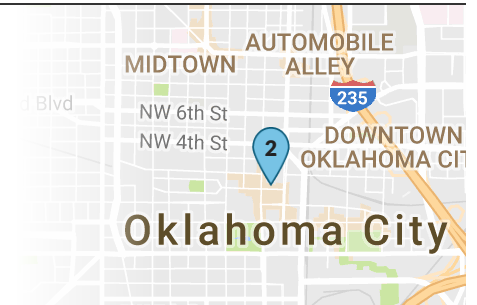
Lease Rate:	\$25.00 SF	Lease Type:	NNN
Space Size:	2,500 SF	Year Built:	1920
Bldg Size:	2,500 SF	Lease Date:	02/03/16
Occupancy:	100%		



SHERMAN BUILDING

117 N. Park Avenue | Oklahoma City, OK 73102

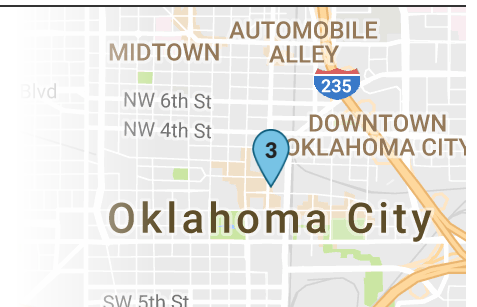
Lease Rate:	\$19.75 SF	Lease Type:	Full Service
Space Size:	4,600 SF	Year Built:	1918
Bldg Size:	20,000 SF	Lease Term:	60 months
Lease Date:	09/01/15	Occupancy:	100%



COTTER RANCH TOWER

100 N. Broadway | Oklahoma City, OK 73102

Lease Rate:	\$18.00 SF	Lease Type:	Full Service
Space Size:	2,638 SF	Year Built:	1971
Bldg Size:	540 SF	Lease Term:	60 months
Lease Date:	07/01/15		



5 RENT COMPARABLES

125 PARK

RENT COMPS

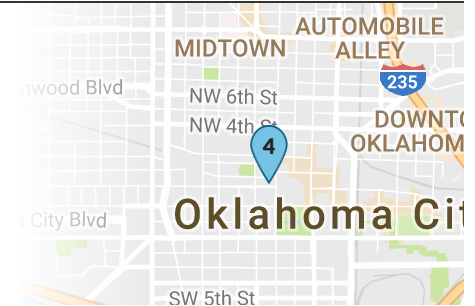


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HIGHTOWER BUILDING

105 N. Hudson | Oklahoma City, OK 73102

Lease Rate:	\$18.00 SF	Lease Type:	Full Service
Space Size:	4,761 SF	Year Built:	1928
Bldg Size:	110 SF	Lease Term:	60 months
Lease Date	10/24/16		

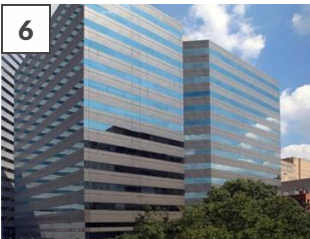
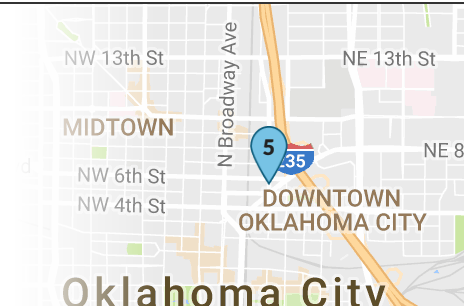


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MOMENTUM BUILDING

111 N Harrison | Oklahoma City, OK 73104

Lease Rate:	\$21.00 SF	Lease Type:	Full Service
Space Size:	5,708 SF	Year Built:	1956
Bldg Size:	36,840 SF	Lease Term:	60 months
Lease Date	10/25/10	Occupancy:	100%

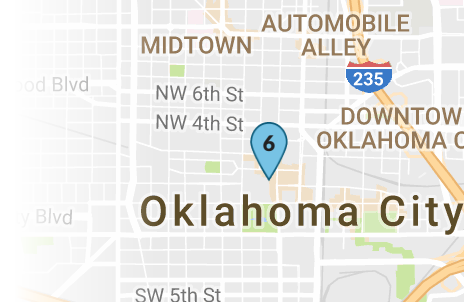


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CORPORATE TOWER

101 N. Robinson | Oklahoma City, OK 73102

Lease Rate:	\$20.00 SF	Lease Type:	Full Service
Space Size:	SF	Year Built:	1980
Bldg Size:	277,849 SF	Lease Term:	60 months
Lease Date	07/14/14		

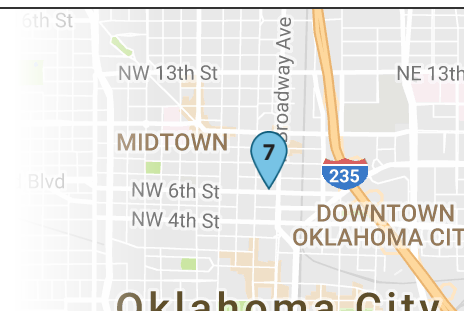


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HERRIMAN BUILDING

701 N Broadway | Oklahoma City, OK 73102


Lease Rate:	\$20.00 SF	Lease Type:	Full Service
Space Size:	3,103 SF	Year Built:	1930
Bldg Size:	51,164 SF	Lease Term:	60 months
Lease Date	03/11/14		



5 RENT COMPARABLES

125 PARK

RENT COMPS SUMMARY

SUBJECT PROPERTY	PRICE/SF/YEAR	AVAILABLE SF	BLDG SF	# OF UNITS	OCCUPANCY %
 125 Park 125 Park Avenue Oklahoma City, OK 73102	\$18.00 SF/yr (MG)	5,000 SF	5,000 SF	5	100.0%

RENT COMPS	PRICE/SF/YEAR	AVAILABLE SF	BLDG SF	# OF UNITS	OCCUPANCY %
Arvest Bank					
1 117 Park Avenue Oklahoma City, OK 73102	\$25.00	2,500 SF	2,500 SF	1	100%
Sherman Building					
2 117 N. Park Avenue Oklahoma City, OK 73102	\$19.75	4,600 SF	20,000 SF	5	100%
Cotter Ranch Tower					
3 100 N. Broadway Oklahoma City, OK 73102	\$18.00	2,638 SF	540 SF	36	-
Hightower Building					
4 105 N. Hudson Oklahoma City, OK 73102	\$18.00	4,761 SF	110 SF	10	-
Momentum Building					
5 111 N Harrison Oklahoma City, OK 73104	\$21.00	5,708 SF	36,840 SF	3	100%
Corporate Tower					
6 101 N. Robinson Oklahoma City, OK 73102	\$20.00	-	277,849 SF	14	-
Herriman Building					
7 701 N Broadway Oklahoma City, OK 73102	\$20.00	3,103 SF	51,164 SF	5	-

	PRICE/SF/YEAR	AVAILABLE SF	BLDG SF	# OF UNITS	OCCUPANCY %
TOTALS/AVERAGES	\$20.25	3,885 SF	55,572 SF	10.57	100%

5 RENT COMPARABLES

125 PARK

RENT COMPS MAP



SUBJECT PROPERTY

125 Park Avenue | Oklahoma City, OK 73102

- | | | |
|--|---|--|
| <p>1 ARVEST BANK
117 Park Avenue
Oklahoma City, OK 73102</p> | <p>2 SHERMAN BUILDING
117 N. Park Avenue
Oklahoma City, OK 73102</p> | <p>3 COTTER RANCH TOWER
100 N. Broadway
Oklahoma City, OK 73102</p> |
| <p>4 HIGHTOWER BUILDING
105 N. Hudson
Oklahoma City, OK 73102</p> | <p>5 MOMENTUM BUILDING
111 N Harrison
Oklahoma City, OK 73104</p> | <p>6 CORPORATE TOWER
101 N. Robinson
Oklahoma City, OK 73102</p> |
| <p>7 HERRIMAN BUILDING
701 N Broadway
Oklahoma City, OK 73102</p> | | |