



Confidential Offering Memorandum for the Disposition of

## Platt College

Oklahoma City, OK

**\$5,300,000**

**Chris Roberts and Craig Tucker**

Price Edwards & Company



Commercial Real Estate Services



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This Offering Memorandum was prepared by Price Edwards & Company (“Broker”) on behalf of Owner, and is confidential and furnished to prospective purchasers of the property described herein subject to the terms of the Confidentiality Agreement previously provided to and executed by such prospective purchasers. This Offering Memorandum is intended solely to assist prospective purchasers in their evaluation of the property and their consideration of whether to purchase the property. It is not to be used for any other purpose or made available to any other person without the prior written consent of Price Edwards & Company. This Offering Memorandum is subject to errors, omissions, changes or withdrawal without notice and does not constitute a recommendation or endorsement as to the value of the property by Owner/Broker and their sources. Financial projections are provided as a reference and are based on assumptions made by Owner/Broker and their sources. Prospective purchasers should make their own projections and reach their own conclusions of value. Certain portions of this Offering Memorandum merely summarize or outline property information and are in no way intended to be complete nor necessarily accurate descriptions. This Offering Memorandum was prepared on the basis of information available to the Owner and Broker in connection with the sale of the property. It contains pertinent information about the property and the surrounding area but does not contain all the information necessary for a complete evaluation of the property. Although the information contained in this Offering Memorandum is believed to be accurate and reliable, neither the Owner nor its Broker guarantees its accuracy or completeness. Because of the foregoing and because the property will be sold on an “as-is” basis, prospective purchasers should make their own independent assessments, investigations, and projections regarding the property.

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# Section 1

## PROPERTY INFORMATION



## EXECUTIVE SUMMARY



### OFFERING SUMMARY

<b>Sale Price:</b>	\$5,300,000
<b>Price / SF:</b>	\$174.57
<b>Cap Rate:</b>	8.02%
<b>NOI:</b>	\$425,073
<b>Lot Size:</b>	2.84 acres
<b>Year Built:</b>	1995
<b>Building Size:</b>	30,360 SF
<b>Renovated:</b>	2003
<b>Zoning:</b>	C-3
<b>Market:</b>	Oklahoma City
<b>Submarket:</b>	Northwest
<b>Traffic Count:</b>	31,000

### PROPERTY OVERVIEW

30,360 sq ft. building located along Memorial Rd. The single-tenant building sits on 2.84 acres with 170.89 feet of Memorial Road frontage. The tenant, STVT-AAI Education, Inc. recently signed a lease extension and has three years remaining. The property is located along the highly desired West Memorial Road near Quail Springs mall with over 31,000 vehicles passing by every day. Building had new asphalt roof installed in 2015 with 15 year warranty.

### LOCATION OVERVIEW

30,360 sq ft. building located along Memorial Rd. The single-tenant building sits on 2.84 acres with 170.89 feet of Memorial Road frontage.

# 1 PROPERTY INFORMATION

## PLATT COLLEGE

### PROPERTY DESCRIPTION

#### PROPERTY OVERVIEW

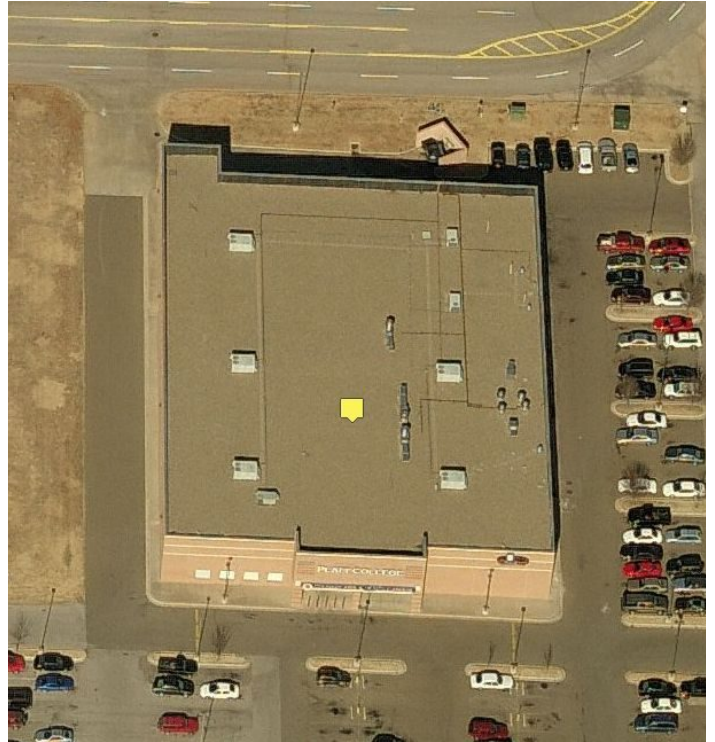
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Building had new asphalt roof installed in 2015 with 15 year warranty.

#### LOCATION OVERVIEW

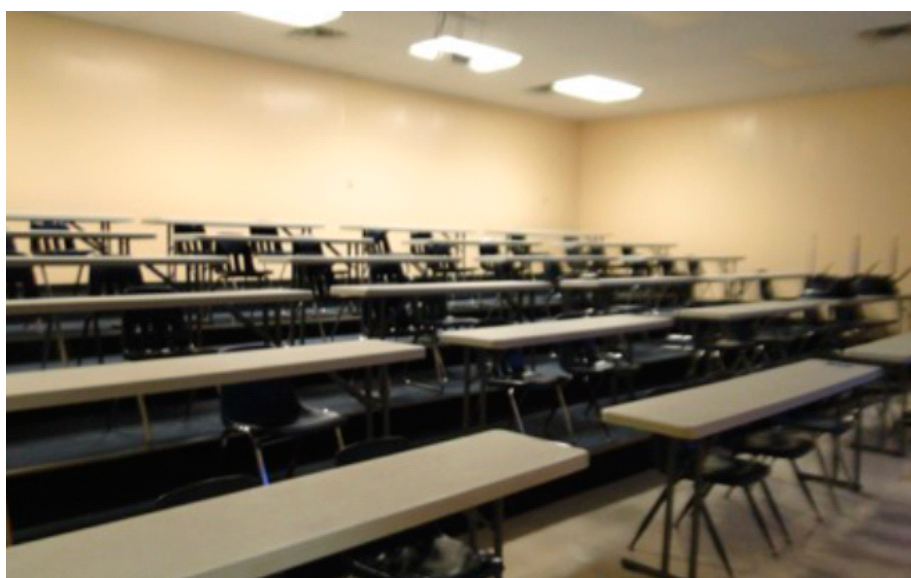
30,360 sq ft. building located along Memorial Rd. The single-tenant building sits on 2.84 acres with 170.89 feet of Memorial Road frontage.



### PROPERTY DETAILS

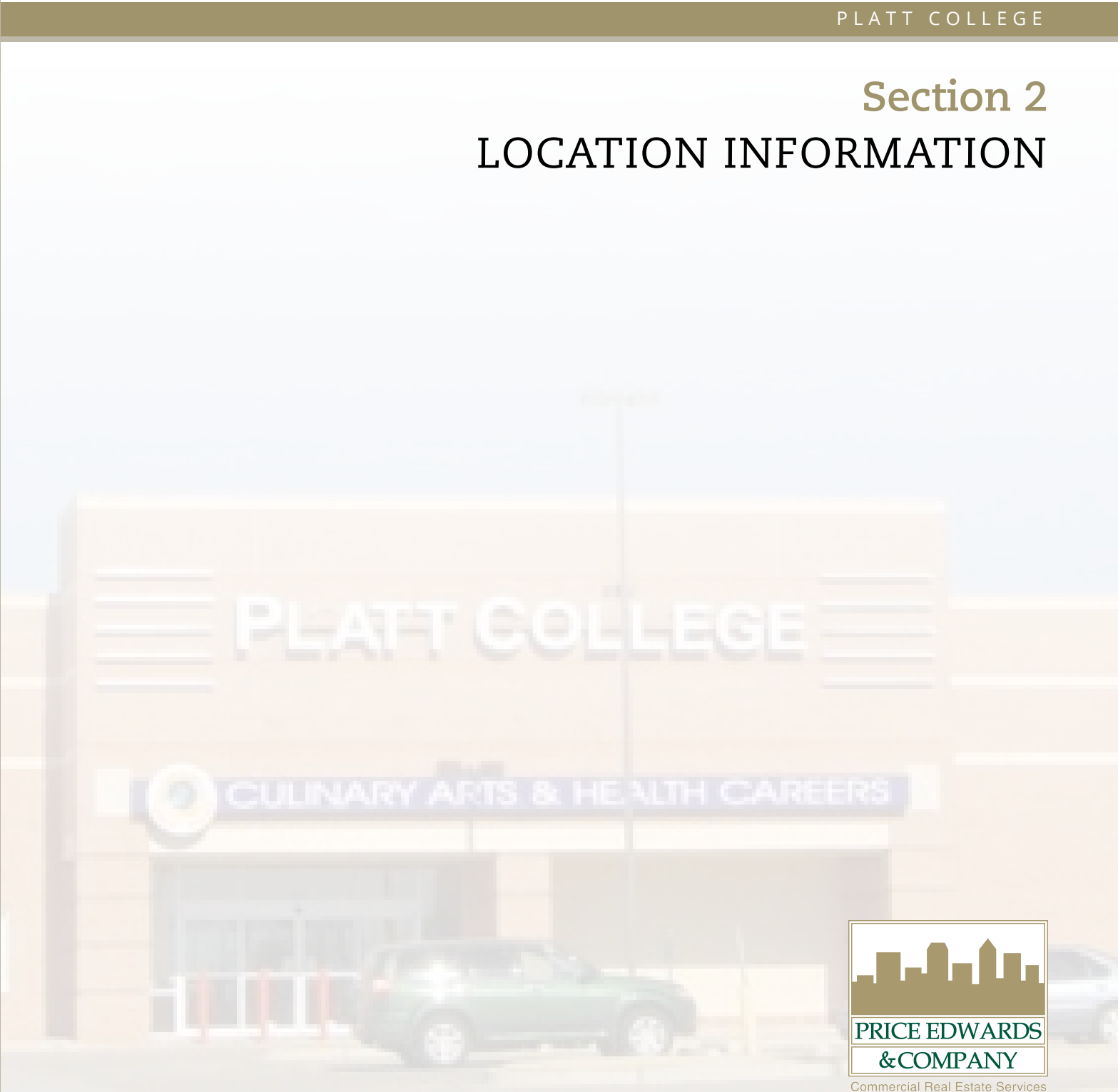
<b>PROPERTY NAME:</b>	Platt College
<b>PROPERTY ADDRESS:</b>	2727 W Memorial Rd Oklahoma City, OK 73134
<b>PRICE / SF:</b>	\$174.57
<b>ZONING:</b>	C-3 Community Commercial District
<b>PROPERTY TYPE:</b>	Special Purpose/ Retail
<b>SUBTYPE:</b>	Culinary School
<b>YEAR BUILT:</b>	1995
<b>LAST RENOVATED:</b>	2003
<b>NUMBER OF STORIES:</b>	1
<b>LOT SIZE:</b>	2.84 acres
<b>PARKING SPACES</b>	Approximately 200
<b>WALLS</b>	Tilt Wall/ Steel Frame
<b>ROOF:</b>	Asphalt- 2015

ADDITIONAL PHOTOS



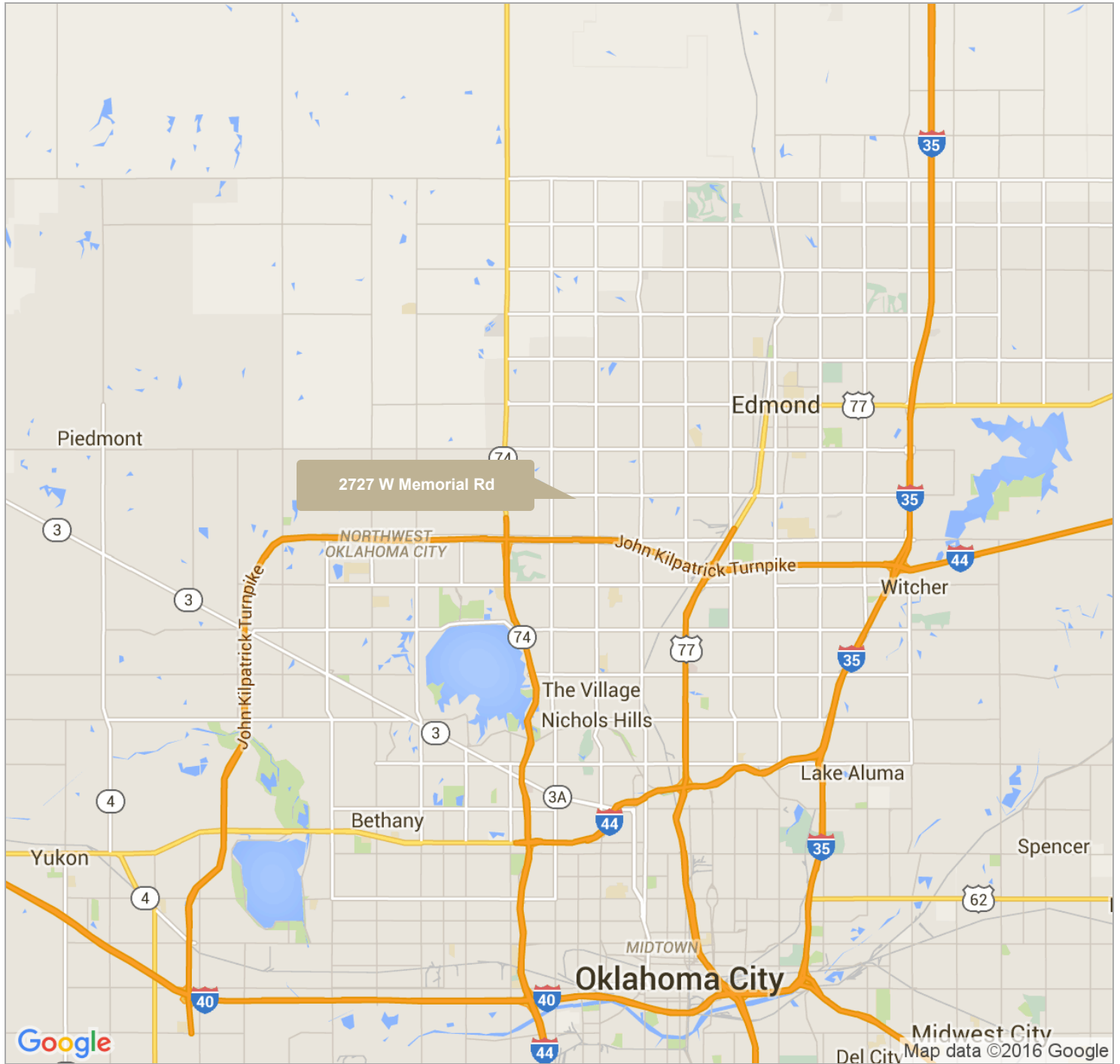
# Section 2

## LOCATION INFORMATION





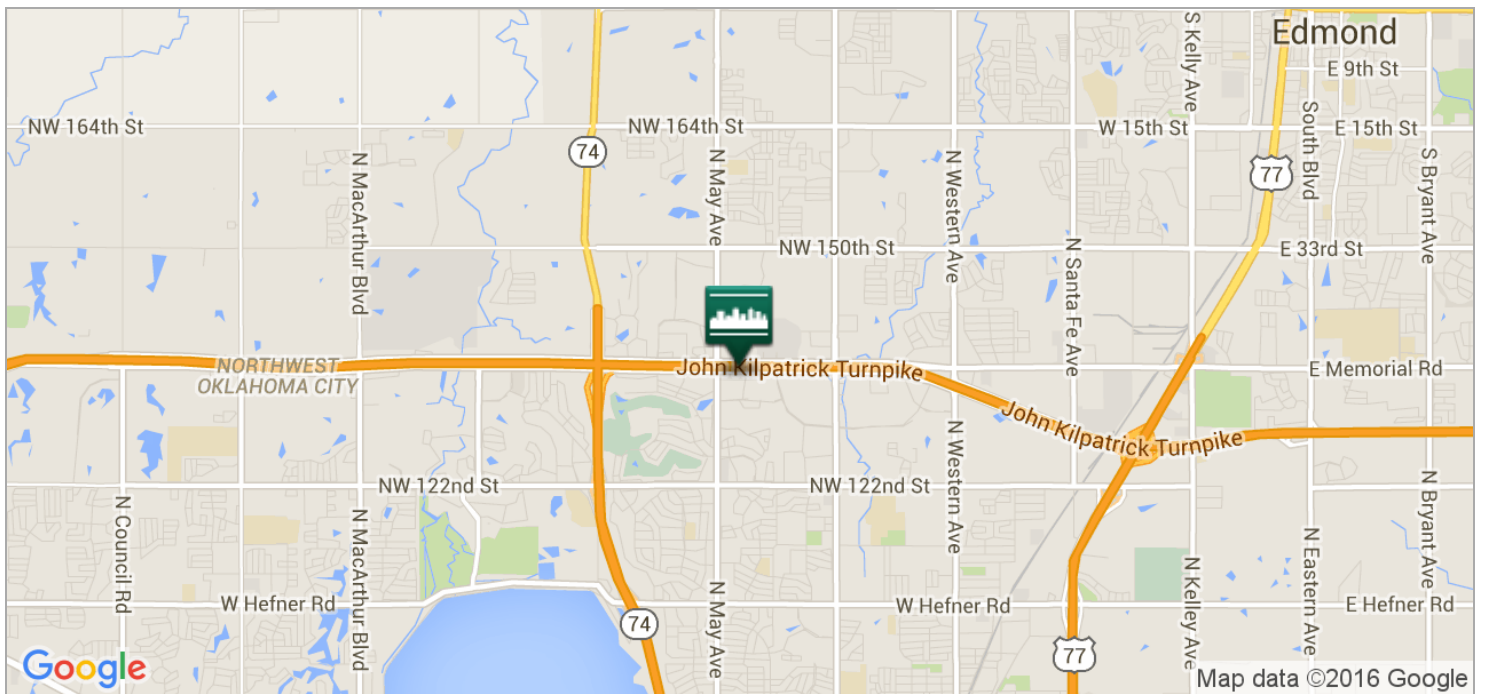
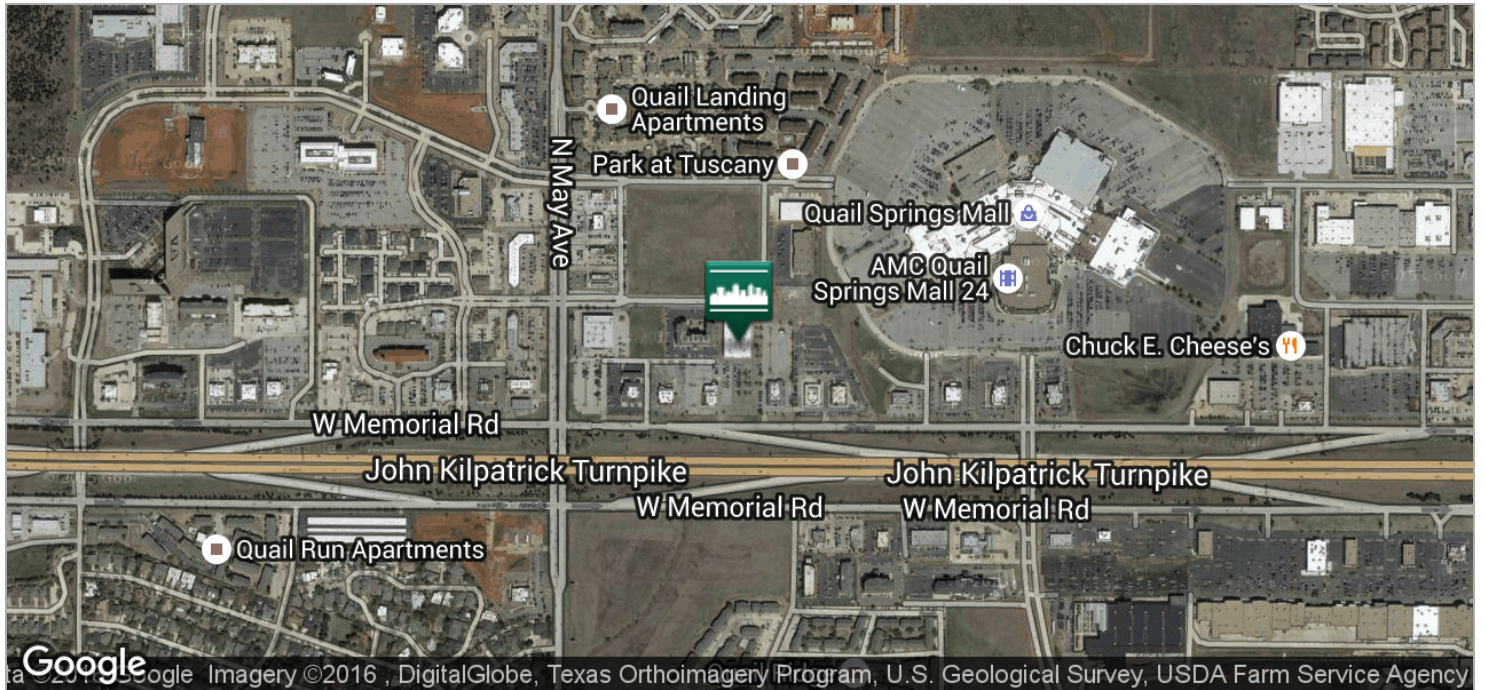
# REGIONAL MAP



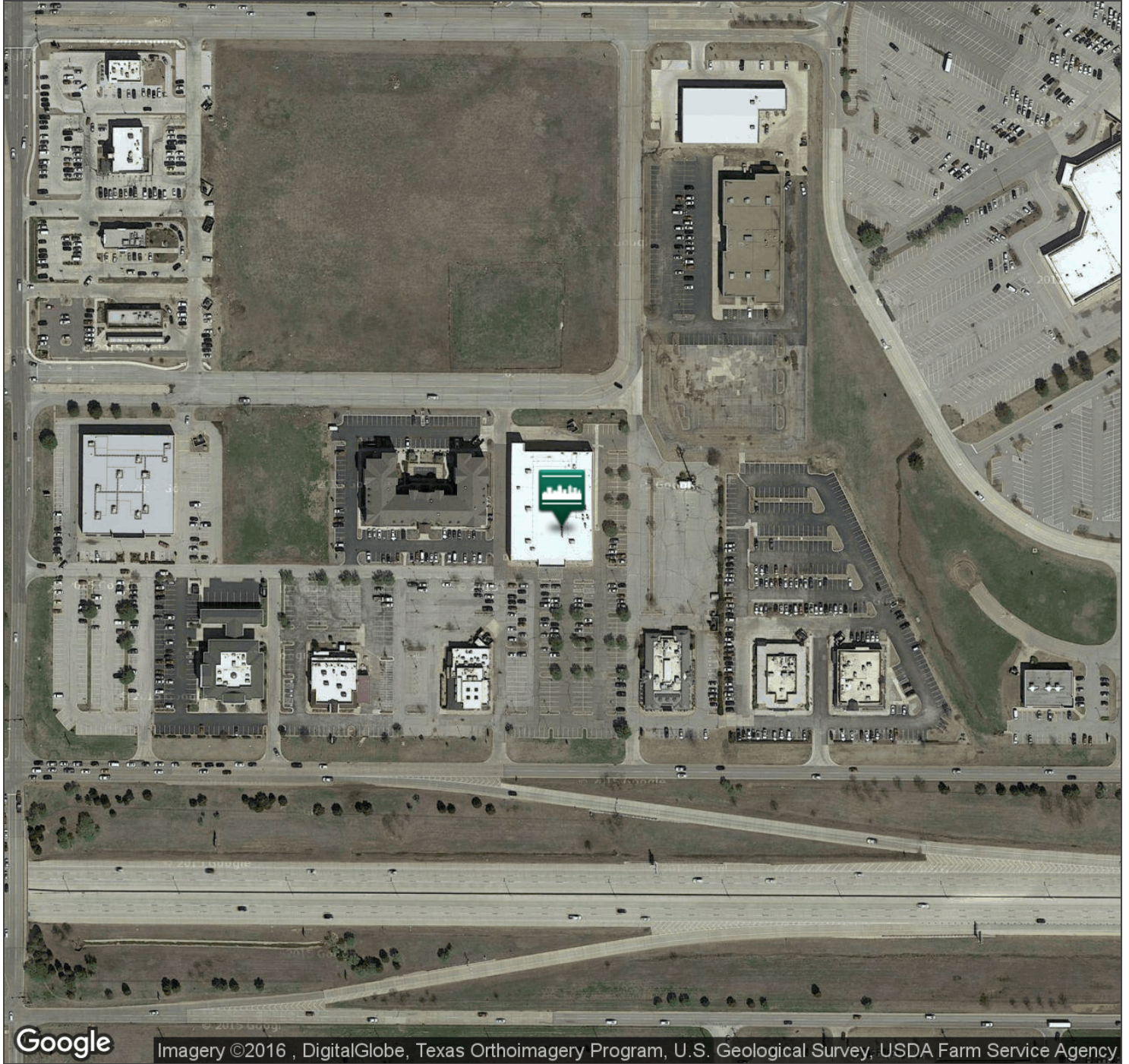
## 2 LOCATION INFORMATION

PLATT COLLEGE

### LOCATION MAPS



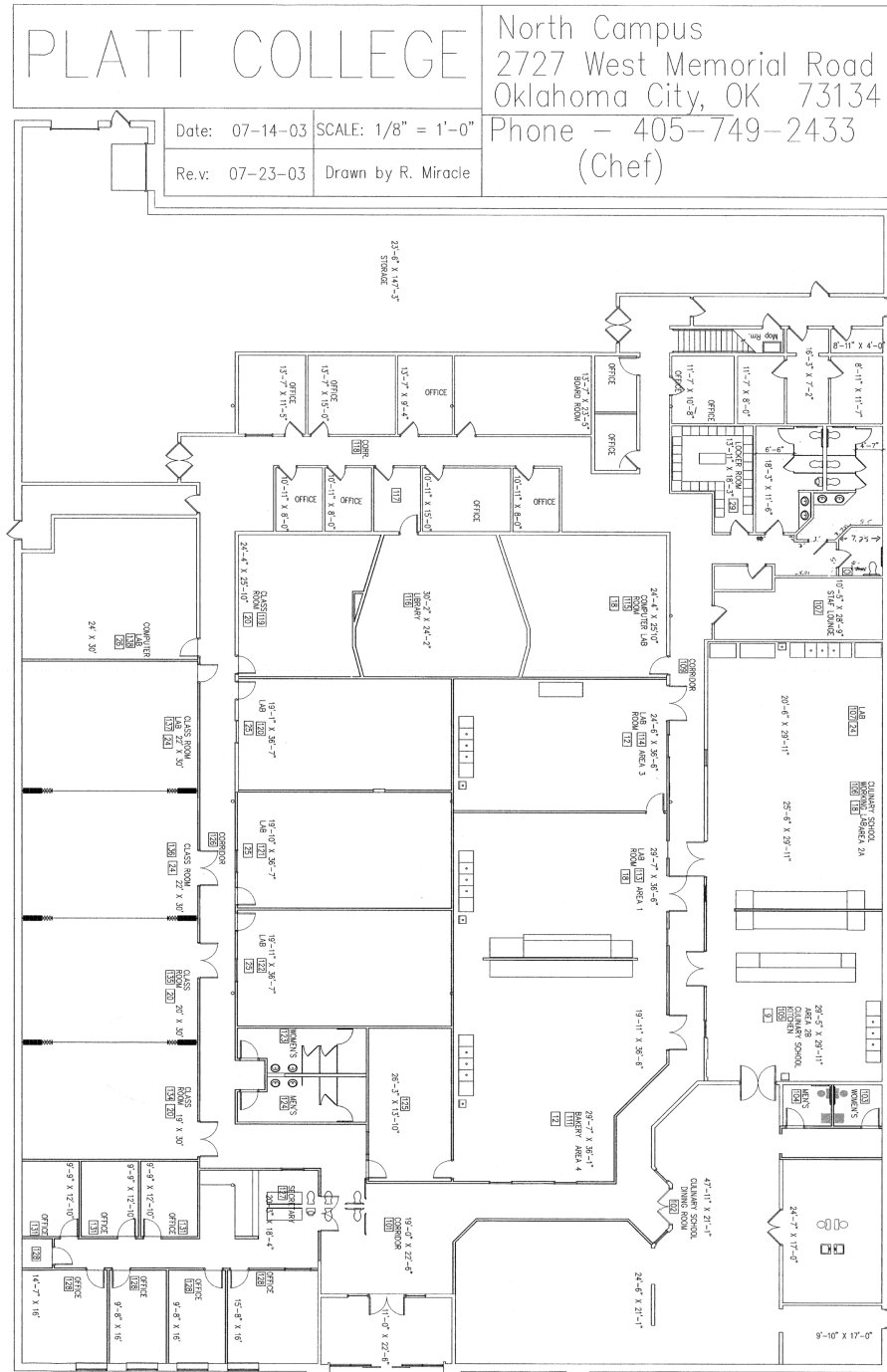
AERIAL MAP



## 2 LOCATION INFORMATION

### PLATT COLLEGE

### FLOOR PLAN



# TENANT PROFILES



## Platt College

### HISTORY

Platt College was founded in 1979, and since then has provided thousands of Oklahomans with the career skills the need to be qualified for new careers in an ever-changing labor market. Throughout their history, the focus has remained on providing relevant career training in Oklahoma in a variety of fields, including healthcare and wellness, the culinary arts, and nursing, that meets the needs of an ever-changing job market and its employers.

### LOCATION

Platt College's North Oklahoma City campus is home to a culinary school and student run restaurant and offers diploma, Associates degree, and Bachelor's degree level programs in a variety of health care related disciplines.

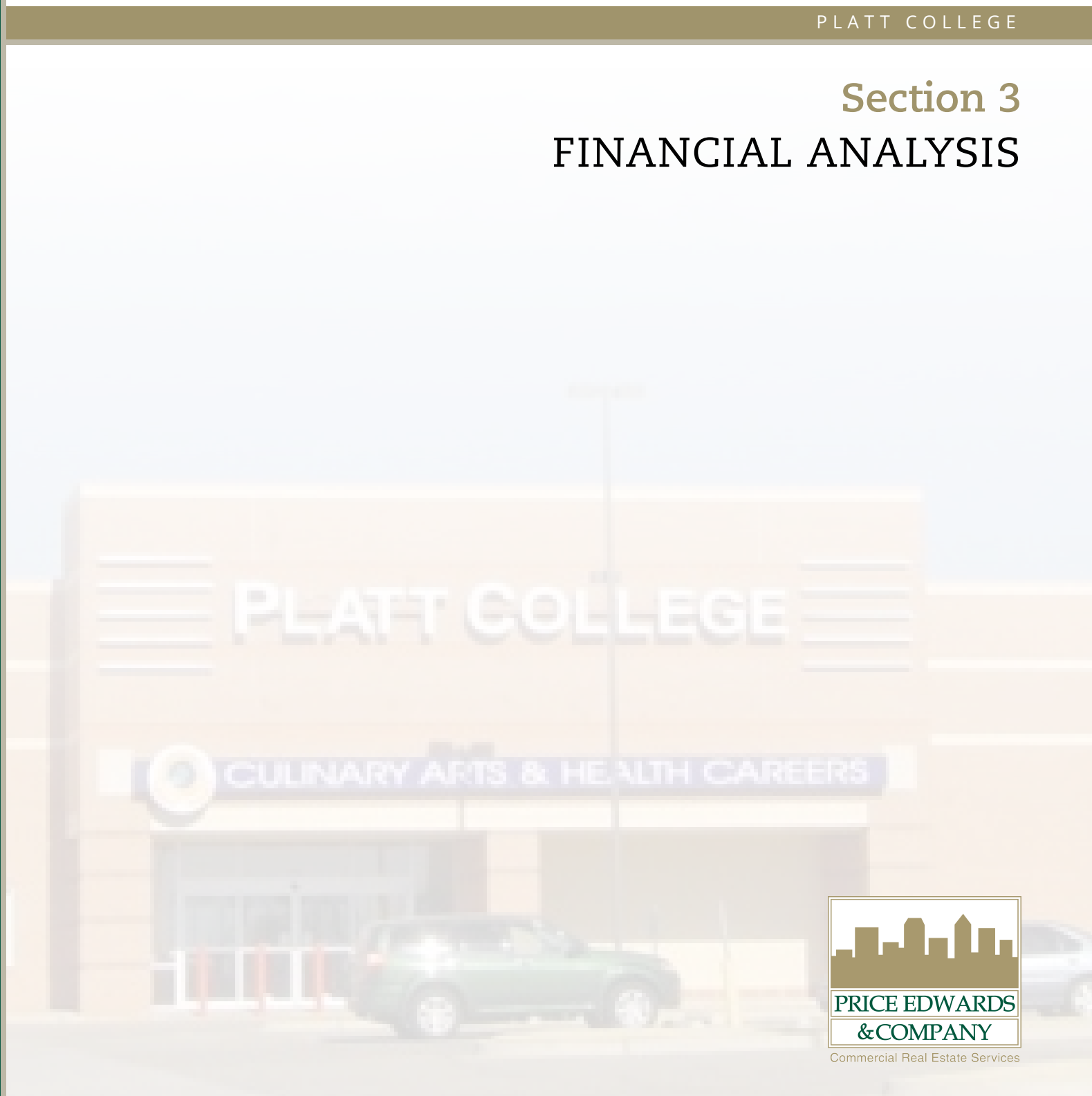
### Lease Summary

Originally Executed:	April 11, 2003
Commencement Date:	October 1, 2003
Initial Term:	Ten (10) years
Amended Expiration Date:	September 30, 2018
Current Rate:	\$13.50 PSF (NNN) plus 5% management fee

PLATT COLLEGE

## Section 3

# FINANCIAL ANALYSIS



Commercial Real Estate Services

## FINANCIAL SUMMARY

**INVESTMENT OVERVIEW****SALE**

Price	\$5,300,000
Price per SF	\$174.57
CAP Rate	8.0%
Cash-on-Cash Return (yr 1)	8.02 %
Total Return (yr 1)	\$425,073

**OPERATING DATA****SALE**

Gross Income	\$430,353
Operating Expenses	\$5,280
Net Operating Income	\$425,073
Pre-Tax Cash Flow	\$425,073

## INCOME & EXPENSES

INCOME SUMMARY	SALE
Platt Rent	\$409,860
Management Fee	\$20,493
<b>GROSS INCOME</b>	<b>\$430,353</b>

EXPENSE SUMMARY	SALE
Expenses	\$5,280
<b>GROSS EXPENSES</b>	<b>\$5,280</b>
<b>NET OPERATING INCOME</b>	<b>\$425,073</b>



## RENT ROLL

TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF BUILDING	PRICE PER SF/YR
Platt College		30,360	10/01/2003	10/31/2018	\$409,860	100.0	\$13.50
<b>Totals/Averages</b>		<b>30,360</b>			<b>\$409,860</b>		<b>\$13.50</b>

# Section 4

## SALE COMPARABLES



# Section 5 DEMOGRAPHICS



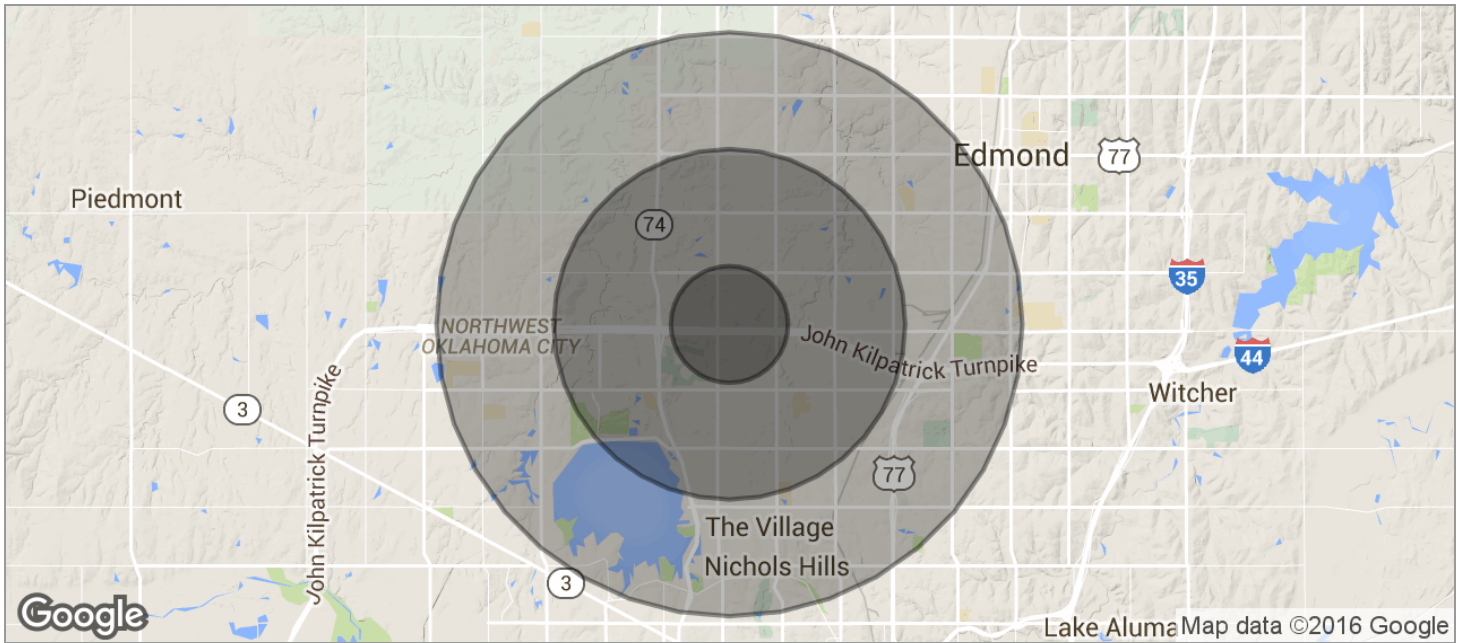
## DEMOGRAPHICS REPORT

	1 MILE	3 MILES	5 MILES
<b>Total households</b>	4,915	27,684	60,345
<b>Total persons per hh</b>	1.9	2.2	2.3
<b>Average hh income</b>	\$55,708	\$75,407	\$81,646
<b>Average house value</b>	\$174,193	\$191,172	\$203,536

	1 MILE	3 MILES	5 MILES
<b>Total population</b>	9,314	61,192	141,205
<b>Median age</b>	31.4	35.8	36.2
<b>Median age (male)</b>	30.5	34.5	34.5
<b>Median age (female)</b>	33.0	37.0	37.2

\* Demographic data derived from 2010 US Census

# DEMOGRAPHICS MAP



<b>POPULATION</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
TOTAL POPULATION	9,314	61,192	141,205
MEDIAN AGE	31.4	35.8	36.2
MEDIAN AGE (MALE)	30.5	34.5	34.5
MEDIAN AGE (FEMALE)	33.0	37.0	37.2
<b>HOUSEHOLDS &amp; INCOME</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
TOTAL HOUSEHOLDS	4,915	27,684	60,345
# OF PERSONS PER HH	1.9	2.2	2.3
AVERAGE HH INCOME	\$55,708	\$75,407	\$81,646
AVERAGE HOUSE VALUE	\$174,193	\$191,172	\$203,536

\* Demographic data derived from 2010 US Census