

PRICE EDWARDS AND CO.

FOR
SALE

1104-1105 SW 30TH COURT

MOORE, OK 73160



TOM FIELDS

Senior Office Broker
tfields@priceedwards.com
O: 405.239.1205

Sale Price

\$1,499,000

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Price Edwards and Company in compliance with all applicable fair housing and equal opportunity laws.

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PROPERTY DESCRIPTION

This 2-story medical office building is 100% leased to Balance Women's Health, LLC, a subsidiary of LifeStance Health, Inc. a publicly traded company ("LFST" on NSDAQ). LifeStance Health has 500 offices in 32 states.

A new 5-year lease extension expiring 7/31/28 provides Net Operating Income the 1st year of \$122,526 with 3% annual increases that produces a cap rate of 8.17% the first year. There is an additional 9,000 square foot parking lot (as part of this sale) directly across the street from the medical office building. Total parking spaces is approximately 47 (8.25/1,000 SF ratio)

Owner/Landlord is responsible for the roof, foundation, systems (other than HVAC, which is tenant's responsibility) and structural components plus landscape maintenance. Tenant pays \$18,345.60 per year (in monthly installments of \$1,528.80 for real estate taxes, and property insurance.

LOCATION DESCRIPTION

The property is conveniently located in Moore Oklahoma between SW 19th ST. and SW 34th ST. on the west side of S. Telephone Rd. approximately 1 mile west of I-35. There are numerous restaurants a few blocks north including Johnnies Charcoal Broiler, Chick-fil-A, Chilies, Starbucks plus retail outlets such as Home Depot, Costco groceries, Dick's Sporting Goods and Target. Moore has a population of 63,462 (2021 census) and lies between Oklahoma City and Norman.

OFFERING SUMMARY

Sale Price:	\$1,499,000
Building Size:	±5,733 SF
	1st Floor: ±4,133 SF
	2nd Floor: ±1,600 SF
Additional Parking:	±9,000 SF of parking directly across the street
Year Built:	2014
Cap Rate:	8.17% with NOI of \$122,526 (1st year) with annual rent increases

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SECTION 1

LOCATION INFORMATION



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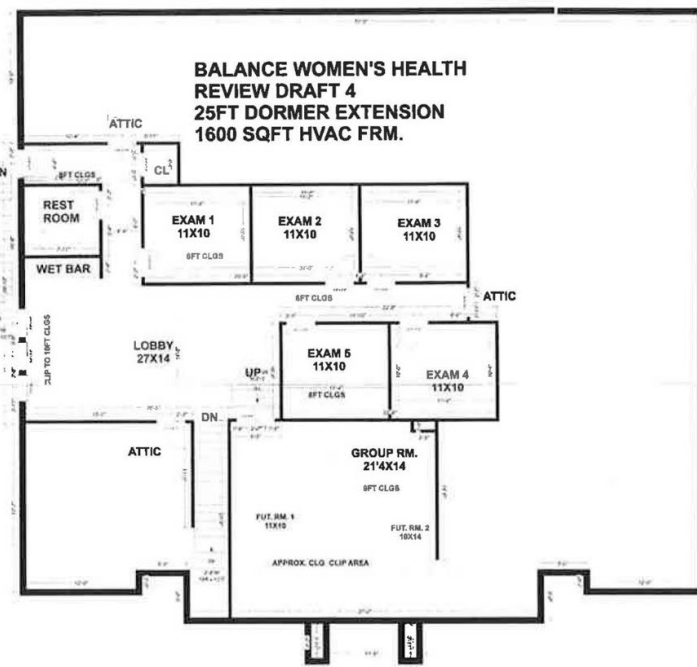
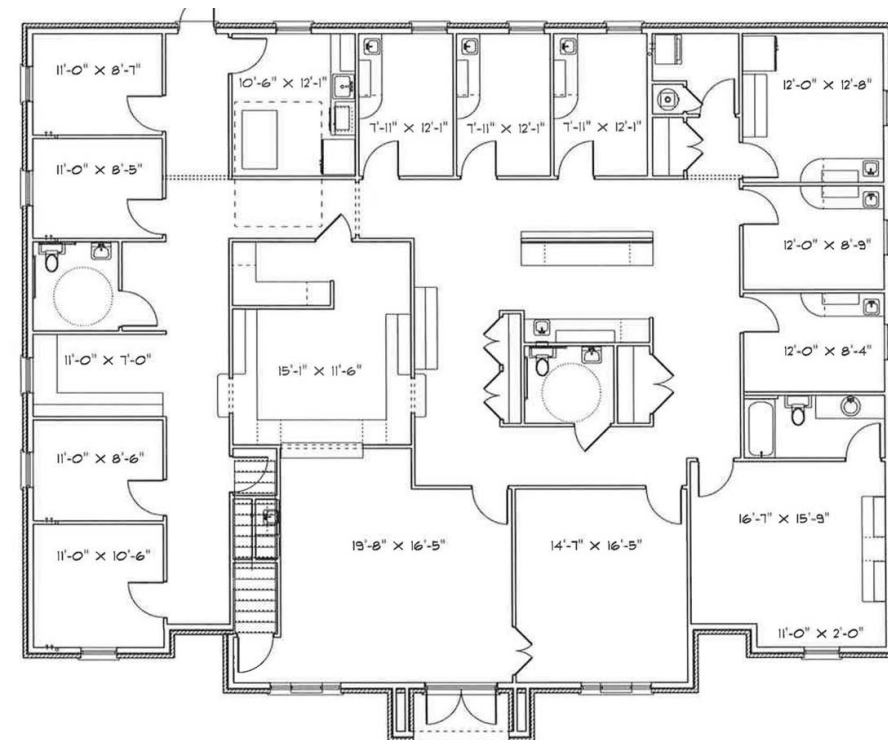
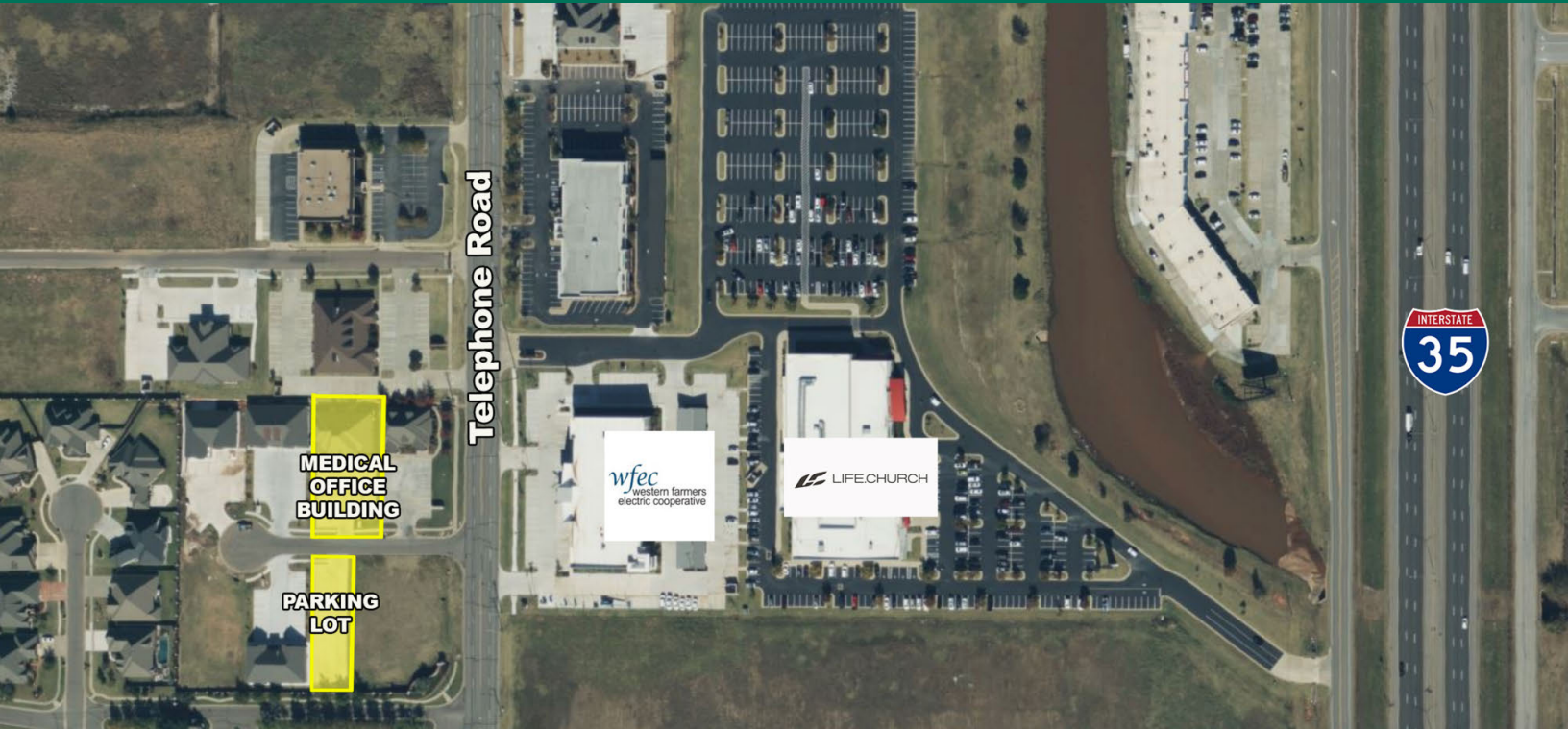
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SECTION 2

FINANCIAL ANALYSIS



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**PRICE
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1104-1105 SW 30TH COURT

MOORE, OK 73160

1105 SW 30th Court, Moore, Oklahoma

5,733 SF Medical Office Building

1104 SW 30th Court, Moore, Oklahoma

9,000 SF parking lot across the street

LEASE

Balance Women's Health, LLC a subsidiary of LifeStance Health, Inc.

Insurance: \$7,220

Taxes Year 2022: \$9,087

Taxes Park Lot 2022: \$2,038

Reimbursed by
Tenant (\$1,528.80
monthly) \$18,345

Landlord expense for
landscaping
/maintenance \$3,600

<u>DATES</u>	<u>RENT SCHEDULE</u>	<u>PER SF</u>	<u>Parking rent</u>	<u>Total rent</u>	<u>less landscape maintenance</u>
thru July 31, 2023	\$126,000.00	\$21.98	-	\$126,000.00	-
8/01/23-7/31/24	\$120,393.00	\$21.00	\$5,733.00	\$126,126.00	\$122,526.00
8/01/24-7/31/25	\$124,004.76	\$21.63	\$5,905.00	\$129,909.76	\$126,309.76
8/01/25-7/31/26	\$127,731.24	\$22.28	\$6,082.14	\$133,813.38	\$130,213.38
8/01/26-7/31/27	\$131,572.32	\$22.95	\$6,264.60	\$137,836.92	\$134,236.92
8/01/27-7/31/28	\$135,528.12	\$23.64	\$6,452.54	\$141,980.66	\$138,380.66

Tenant has 2 options to renew the lease for 5 years each option period (see next page)

The rent for the the first 12 months of the extension option will equal

The rent for the immediately prior year then increases 3% per year thereafter

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RENEWAL SCHEDULE

First Option Period

<u>DATE</u>	<u>Annual Rent</u>	<u>Landscaping</u>	<u>NOI</u>
8/1/29-7/31/30	\$141,980.66	\$3,960.00	\$138,020.66
8/1/30-7/31/31	\$146,240.08	\$3,960.00	\$142,280.08
8/1/31-7/31/32	\$150,627.28	\$3,960.00	\$146,667.28
8/1/32-7/31/33	\$155,146.10	\$3,960.00	\$151,186.10
8/1/33-7/31/34	\$159,800.48	\$3,960.00	\$155,840.48

Second Option Period

<u>DATE</u>	<u>Annual Rent</u>	<u>Landscaping</u>	<u>NOI</u>
8/1/34-7/31/35	\$159,800.48	\$4,356.00	\$155,444.48
8/1/35-7/31/36	\$164,594.49	\$4,356.00	\$160,238.49
8/1/36-7/31/37	\$169,532.33	\$4,356.00	\$165,176.33
8/1/37-7/31/38	\$174,618.30	\$4,356.00	\$170,262.30
8/1/38-7/31/39	\$179,856.85	\$4,356.00	\$175,500.85

Increase landscaping 10% each renewal period (an estimate)

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SECTION 3

COUNTY ASSESSOR INFORMATION



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**PRICE
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Jim Reynolds, Cleveland County Treasurer
201 S. Jones, Suite 100 Norman, OK 73069
Phone: (405) 366-0217

TAX STATEMENT

BILL NUMBER	ACCOUNT NUMBER	TAX YEAR	TAX TYPE
1097260	155620	2022	REAL ESTATE
ASSESSED VALUE	EXEMPTIONS	NET ASSESSED VALUE	TAX UNIT
73455	0	73455	MC2
			RATE PER THOUSAND
			123.7000

DIRECT QUESTIONS REGARDING ASSESSMENTS TO COUNTY ASSESSOR'S OFFICE - (405) 366-0230.
SEE REVERSE SIDE FOR PAYMENT INSTRUCTIONS

KCJ MANAGMENT, LLC
1105 SW 30th CT
Moore OK 73160-2887

WILLOWS 6 LOT 2 BLOCK 9

1105 SW 30TH CT MOO 73160

TAXING ENTITY	MILLAGE RATE	TAX AMOUNT	MISC. INFORMATION
C001 Cleveland County			<p><i>Pay Online</i></p> <p>www.clevelandcountytreasurer.org 2.4% convenience fee</p>
General Fund	10.2800	755.28	
Multi-Cnty Library	6.1100	448.90	
County Health	2.5700	188.82	
S002 Moore Schools			
General Fund	36.0700	2,649.36	
Building Fund	5.1500	378.27	
Sinking Fund	26.3100	1,932.49	
4-Mill Levy	4.1100	301.88	
T140 City Of Moore			
Sinking Fund	15.3100	1,125.00	
V017 Moore-Norman Technology			
General Fund	10.2700	754.52	
Building Fund	5.1100	375.42	
Sinking Fund	2.4100	177.06	
Totals	123.7000	9,087.00	

RETAIN THIS PORTION FOR YOUR RECORDS WHEN PAYING IN PERSON PRESENT ENTIRE STATEMENT.

DETACH AND RETURN THIS PORTION OF THE BILL WITH YOUR PAYMENT. PLEASE WRITE YOUR ACCOUNT NUMBER ON THE CHECK.

PAYABLE TO:

Cleveland County Treasurer

201 S. Jones, Suite 100, Norman, OK 73069

YEAR LIEN # TAX INTEREST FEES TOTAL

Receipt(s) 2022-47357 on 01/11/23 for \$9,087.00

ACCOUNT NUMBER	GEO NUMBER
155620	MC2 WILA6 9 2001
BILL NUMBER	TAX TYPE
1097260	REAL ESTATE

☐ Please indicate any change in account information on back.

KCJ MANAGMENT, LLC
1105 SW 30th CT
Moore OK 73160-2887

Total Due: 0.00

2022 10972600000 000000000000000155620 00000000000 00000000000 8

Jim Reynolds, Cleveland County Treasurer
 201 S. Jones, Suite 100 Norman, OK 73069
 Phone: (405) 366-0217

TAX STATEMENT

BILL NUMBER		ACCOUNT NUMBER		TAX YEAR	TAX TYPE
1000012		175629		2022	REAL ESTATE
ASSESSED VALUE	EXEMPTIONS	NET ASSESSED VALUE	TAX UNIT		RATE PER THOUSAND
16488	0	16488	MC2		123.7000

DIRECT QUESTIONS REGARDING ASSESSMENTS TO COUNTY ASSESSOR'S OFFICE - (405) 366-0230.
 SEE REVERSE SIDE FOR PAYMENT INSTRUCTIONS

KCJ MANAGMENT, LLC
 416 FLINTRIDGE CT
 NORMAN OK 73072

WILLOWS 6 W50' OF LT 7 BLK 9

1104 SW 30TH CT MOO 73160

TAXING ENTITY	MILLAGE RATE	TAX AMOUNT	MISC. INFORMATION
C001 Cleveland County			<p><i>Pay Online</i></p> <p>www.clevelandcountytreasurer.org 2.4% convenience fee</p>
General Fund	10.2800	169.16	
Multi-Cnty Library	6.1100	100.55	
County Health	2.5700	42.29	
S002 Moore Schools			
General Fund	36.0700	594.62	
Building Fund	5.1500	84.90	
Sinking Fund	26.3100	433.73	
4-Mill Levy	4.1100	67.75	
T140 City Of Moore			
Sinking Fund	15.3100	252.00	
V017 Moore-Norman Technology			
General Fund	10.2700	169.15	
Building Fund	5.1100	84.16	
Sinking Fund	2.4100	39.69	
Totals	123.7000	2,038.00	

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PAYABLE TO:

Cleveland County Treasurer

201 S. Jones, Suite 100, Norman, OK 73069

YEAR	LIEN #	TAX	INTEREST	FEES	TOTAL
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Receipt(s) 2022-47358 on 01/11/23 for \$2,038.00

ACCOUNT NUMBER	GEO NUMBER
175629	MC2 WILA6 9 7002
BILL NUMBER	TAX TYPE
1000012	REAL ESTATE

☐ Please indicate any change in account information on back.

Total Due: 0.00

KCJ MANAGMENT, LLC
 416 FLINTRIDGE CT
 NORMAN OK 73072

2022 10000120000 000000000000000175629 000000000000 000000000000 &

SECTION 4

ADVISOR BIOS



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**PRICE
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**TOM FIELDS, Senior Broker Associate**

Phone (405) 843-7474
Direct (405) 239-1205
Email tfields@priceedwards.com
Address 210 Park Ave, Suite 700, Oklahoma City, OK 73102

Mr. Fields is a 38 year veteran in commercial real estate and has been with Price Edwards and Company for 36 years. Upon joining Price Edwards and Company in 1987, Fields became part of the Office Division marketing team responsible for the company's office portfolio. Fields has successfully negotiated transactions with such firms as Unisys, Genzyme, Halliburton, The National Weather Service, General Services Administration, Veterans Administration, Walgreen's, New York Life Insurance, Labcorp, the State of Oklahoma, as well as hundreds of local and regional firms. Fields earned a Bachelor of Science in Business Administration from Oklahoma State University and a member of The Commercial Real Estate Council of Oklahoma City.

Partial Listing of Sales Transactions

Property	Description	Square Feet	Price
Metro Area Medical Offices	Medical Offices	210,000	\$20,150,000
3 & 5 Corporate Plaza	Office	97,880	\$8,700,000
Logan County, OK	Land	303 acres	\$4,255,922
Hideaway Pizza	Restaurant	6,654	\$3,095,000
Broadway Executive Park 7&9	Office	30,505	\$2,700,000
Timberbrooke Office Park	Office	23,800	\$2,400,000
601 I-240 Service Rd	Retail	22,540	\$1,745,000
1901 W 33rd Street, Edmond	Office	10,424	\$1,480,000
Rib Crib	Restaurant	5,149	\$1,300,693
16304 Murifield Place	Office	3,512	\$730,000
Santa Fe Square Condo	Office	1,923	\$233,000

Partial Listing of Lease Transactions

Tenant	Property	Location	Square Feet
GTI Tire USA	Warehouse	Oklahoma City	132,190
Centene Management	Quail Springs Parkway Plaza	Oklahoma City	83,955
Cytovance Biologics	PHF Research Park	Oklahoma City	77,500
Cytovance	Build to Suite	Oklahoma City	60,000
Oklahoma Board of Regents	OU Research Park	Oklahoma City	51,307
XTO Energy	Oklahoma Tower	Oklahoma City	43,233
Halliburton	Oklahoma Tower	Oklahoma City	34,496
Aviation Training Consulting	Fisher Hall	Edmond	20,582
Tall Oak Midstream	Centennial Plaza	Edmond	16,885
Wells Fargo	Fisher Hall	Edmond	12,643