

Office Building For Sale

12312 St. Andrews Dr. Oklahoma City, OK 73120



12312 St. Andrews Dr.

Oklahoma City, Oklahoma

TOM FIELDS

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Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Price Edwards & Company makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Price Edwards & Company does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

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 & Company in compliance with all applicable fair housing and equal opportunity laws.

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Section 1

PROPERTY INFORMATION



**PRICE
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AND COMPANY

**MAIN BUILDING
6,334 SF**



**ANNEX
3,481 SF
LEASED TO
OKLAHOMA SPINE HOSPITAL**



OFFERING SUMMARY

Sale Price:	\$1,590,000
Building Size:	9,815 SF
Main Building:	6,334 SF
Annex:	3,481 SF
Price / SF:	\$162.00
Zoning:	Commercial Office
Market:	Northwest OKC

PROPERTY OVERVIEW

This unique office property consists of the Main building (2-story) that seamlessly connects to the Annex building. The Annex is 100% leased to the Oklahoma Spine Hospital, LLC thru December 31, 2024 providing steady income. Oklahoma Spine Hospital has 2 options to renew for 3 years each option with 3% annual rent increases. Ample surface parking adjacent to the property and building signage opportunities.

This is perfect for an owner occupant in the Main building (6,334 SF) with rent from the Annex building generating income to cover operating expenses for both buildings, and help with debt service.

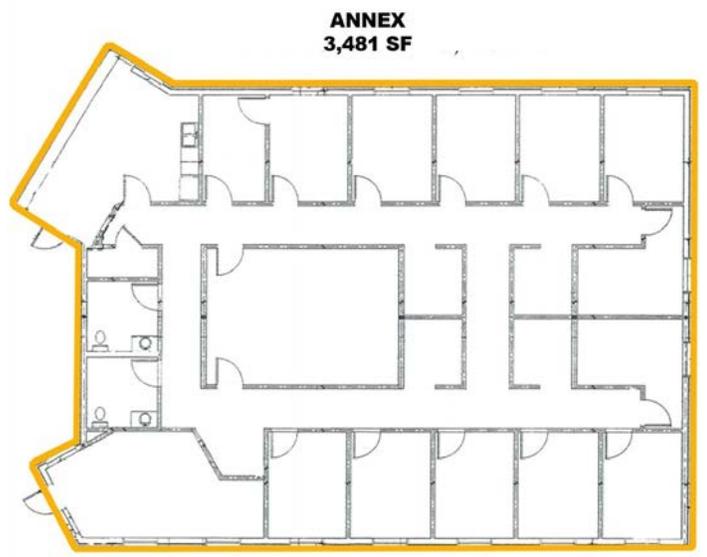
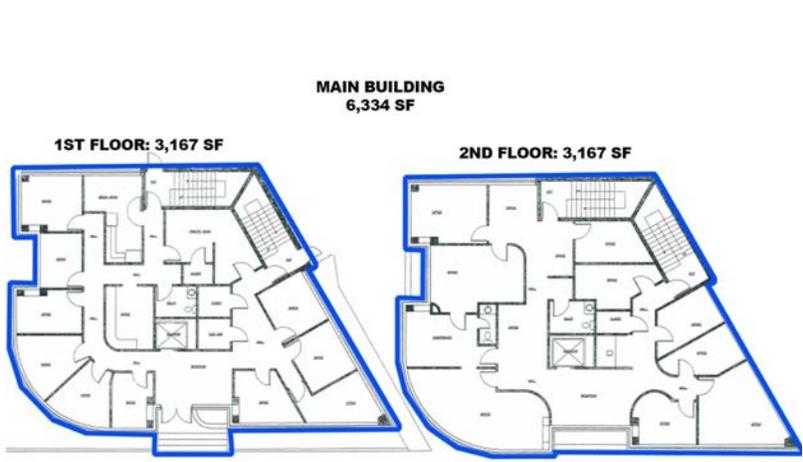
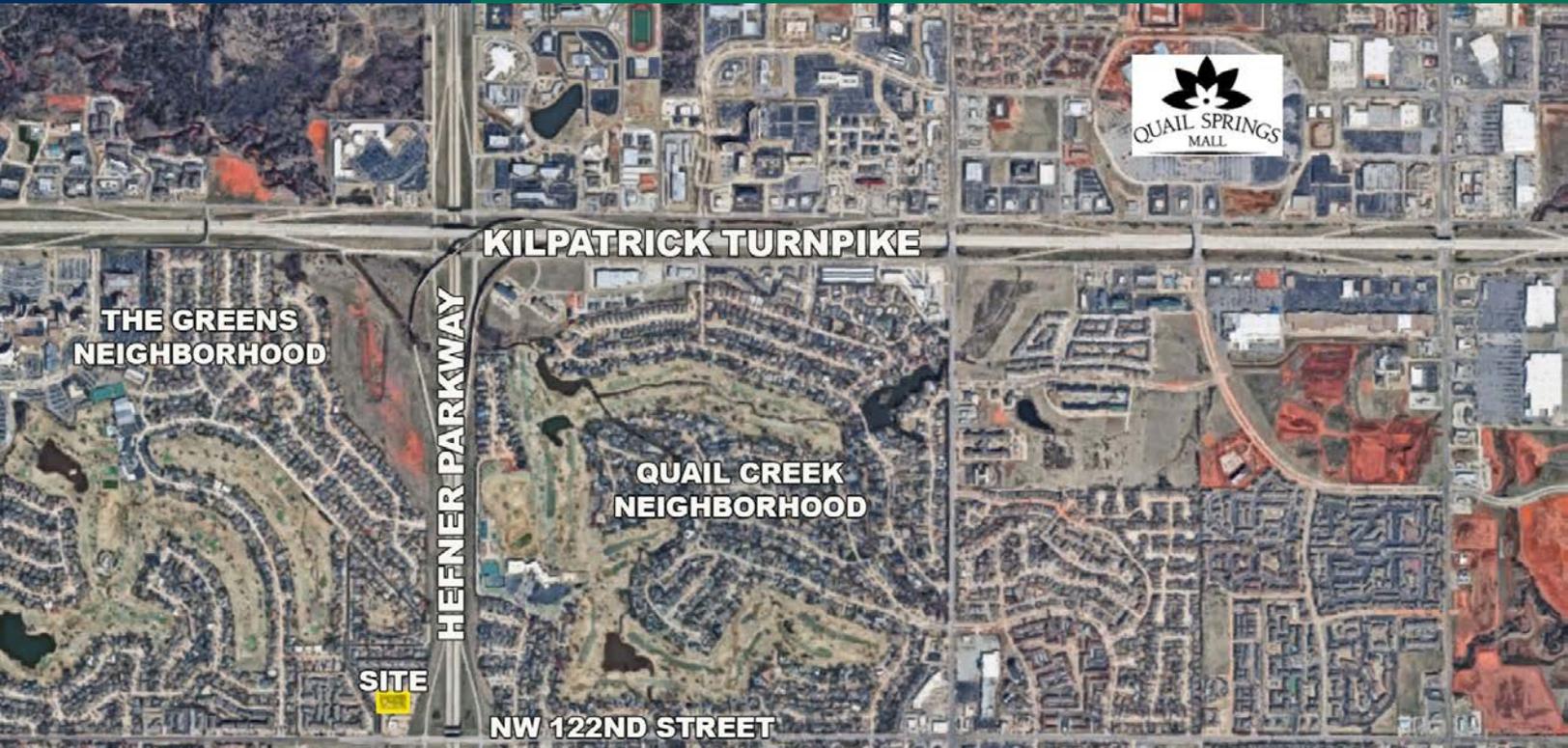
6,334 SF Main building 2 floors (3,167 SF each floor) with elevator; built in 1985
 3,481 SF Annex building; built in 2000
 9,815 SF TOTAL

LOCATION OVERVIEW

The NW corner of Lake Hefner Parkway and N. 122nd adjacent to The Greens neighborhood. Easily accessible via Lake Hefner Parkway, 122nd, Kilpatrick Turnpike and I-44.

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Section 2

FINANCIAL ANALYSIS



**PRICE
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ANNUAL RENT: YEAR 2023	\$59,177.04
<hr/>	
OPERATING EXPENSES (FOR YEAR 2022)	
OGE:	\$6,547.00
ONG:	\$2,293.00
City of OKC:	\$2,428.00
Insurance (Chub):	\$6,499.00
Main Building Tax:	\$8,437.00
Annex Building Tax:	\$5,611.00
Misc.:	\$3,079.00
Total Expenses:	\$34,894.00
Net Operating Income: (estimated)	\$24,283.04

RENT ROLL

Tenant (Annex Building)	SF	Commencement	Ending	Annual Rent	Per SF	Deposit
Oklahoma Spine Hospital, LLC	3,481	1/1/2022	12/31/2022	\$57,436.56	\$16.50	\$5,100
		1/1/2023	12/31/2023	\$59,177.04	\$17.00	
		1/1/2024	12/31/2024	\$60,917.52	\$17.50	

RENEWAL OPTIONS

First Option Period

Date	Annual Rent	Per SF
1/1/2025-12/31/2025	\$62,745.00	\$18.02
1/1/2026-12/31/2026	\$64,627.32	\$18.57
1/1/2027-12/31/2027	\$66,566.16	\$19.12

Second Option Period

Date	Annual Rent	Per SF
1/1/2028-12/31/2028	\$68,563.20	\$19.70
1/1/2029-12/31/2029	\$70,620.12	\$20.29
1/1/2030-12/31/2030	\$72,738.72	\$20.90

Section 3

SALE COMPARABLES



**PRICE
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12312 ST. ANDREWS DR.
Oklahoma City, OK 73120

Subject Property

Price: \$1,590,000 Bldg Size: 9,815 SF
Price/SF: \$162.00



1

12412 ST. ANDREWS DRIVE
Oklahoma City, OK 73120

Sold 9/30/2021

Price: \$560,000 Bldg Size: 2,658 SF
Price/SF: \$210.68



2

13124 N MACARTHUR BLVD
Oklahoma City, OK 73142

Sold 8/13/2021

Price: \$650,000 Bldg Size: 3,246 SF
Price/SF: \$200.25



3

6601 W HEFNER ROAD
Oklahoma City, OK 73162

Sold 6/14/2021

Price: \$1,800,000 Bldg Size: 8,888 SF
Price/SF: \$202.52

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5732 NW 135TH ST
Oklahoma City, OK 73142

Sold 10/15/2021

Price: \$1,500,000 Bldg Size: 7,675 SF
Price/SF: \$195.44



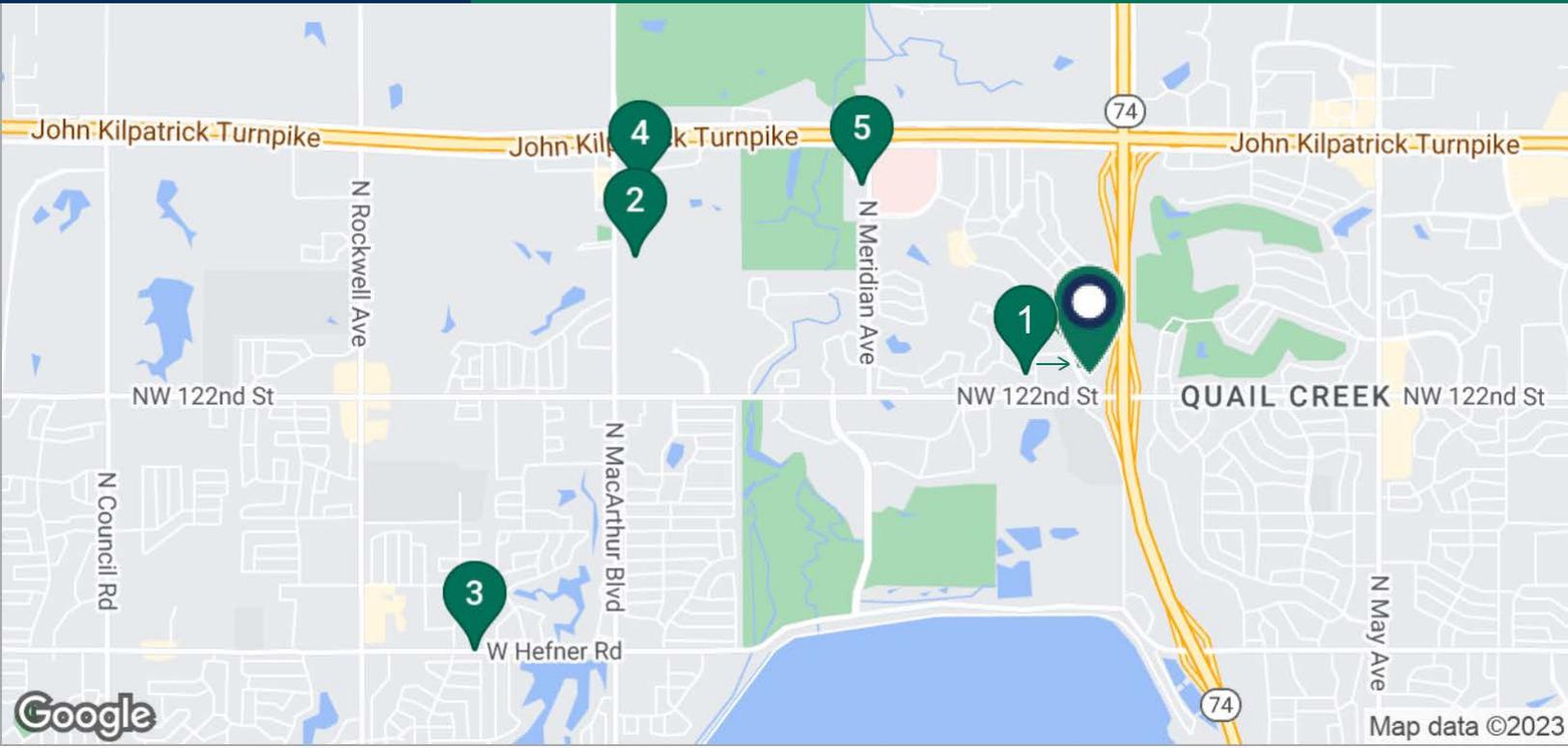
4500 MEMORIAL CIRCLE
Oklahoma City, OK 73142

Sold 10/6/2021

Price: \$1,200,000 Bldg Size: 6,714 SF
Price/SF: \$178.73

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	NAME/ADDRESS	PRICE	BLDG SIZE	PRICE/SF
★	12312 St. Andrews Dr. Oklahoma City, OK	\$1,590,000	9,815 SF	\$162.00
1	12412 St. Andrews Drive Oklahoma City, OK	\$560,000	2,658 SF	\$210.68
2	13124 N Macarthur Blvd Oklahoma City, OK	\$650,000	3,246 SF	\$200.25
3	6601 W Hefner Road Oklahoma City, OK	\$1,800,000	8,888 SF	\$202.52
4	5732 NW 135th St Oklahoma City, OK	\$1,500,000	7,675 SF	\$195.44
5	4500 Memorial Circle Oklahoma City, OK	\$1,200,000	6,714 SF	\$178.73
AVERAGES		\$1,142,000	5,836 SF	\$195.68

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Section 4

COUNTY ASSESSOR INFORMATION



**PRICE
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Larry Stein Oklahoma County Assessor (405) 713-1200 - Public Access System

Home	Contact Us	Guest Book	Map Search	New Search
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Real Property Display - Screen Produced 2/13/2023 11:59:33 AM

Account: R123531020	Type: Commercial		Location:	12312 SAINT ANDREWS DR
Building Name/Occupant:	EPIC CHARTER SCHOOLS	<input type="button" value="Map Parcel"/>		OKLAHOMA CITY
Owner Name 1:	BENGATE OKLAHOMA PROPERTIES	1/4 section #:		3854
Owner Name 2:		Parent Acct:		
Owner Name 3:		Tax District:	<input type="button" value="TXD 200"/>	
Billing Address:	18716 OTTER CREEK DR	School System:		Oklahoma City #89
City, State, Zip	EDMOND, OK 73012-4126	Land Size:		11,692.00 Square Feet
Country: (If noted)		Lot Dimensions:		Width Depth
<input type="button" value="Personal Property"/>	Land Value: 55,000	Treasurer:	<input type="button" value="Click to View Taxes"/>	

Sect 14-T13N-R4W Qtr SE **THE GRNS BUS PK RPLT PT BLK 1 Block 001 Lot 000**

Full Legal Description: THE GRNS BUS PK RPLT PT BLK 1 001 000 ALL LOT 3 & PT LOT 16 BEG 58.96FT W OF SE/C LOT 16 TH NWLY 59.21FT NELY 7.5FT SELY 54.96FT SWLY 8.62FT TO BEG

<input type="button" value="Photo & Sketch (if available)"/>	Comp Sales Address/Date/Price (ordered by relevancy)	<input type="button" value="Report Coming Soon"/>
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No comparable sales returned.

Value History (*The County Treasurer 405-713-1300 posts & collects actual tax amounts. Contact information [HERE](#))

Year	Market Value	Taxable Mkt Value	Gross Assessed	Exemption	Net Assessed	Millage	Est. Tax	Tax Savings
2022	753,978	652,057	71,724	0	71,724	117.63	8,437.16	1,318.79
2021	753,978	621,007	68,309	0	68,309	117.70	8,040.18	1,721.58
2020	745,685	591,436	65,057	0	65,057	119.08	7,747.10	2,020.48
2019	614,180	563,273	61,960	0	61,960	119.00	7,373.24	666.37
2018	614,180	536,451	59,009	0	59,009	113.44	6,694.05	969.93

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Property Account Status/Adjustments/Exemptions

Account #	Grant Year	Exemption Description	Amount
R123531020	1999	5% Capped Account	0

Property Deed Transaction History (Recorded in the County Clerk's Office)

Date	Type	Book	Page	Price	Grantor	Grantee
2/6/2008	<input type="button" value=">"/> Hmstd Off &	10725	552	0	GATEWOOD BENNIE C REV TRUST	BENGATE OKLAHOMA PROPERTIES
5/26/1999	<input type="button" value=">"/> Hmstd Off &	7600	939	0	GATEWOOD BENNIE C	GATEWOOD BENNIE C REV TRUST
11/30/1987	<input type="button" value=">"/> Historical	5708	1845	0	MILLER-GATEWOOD PROPERTIES	GATEWOOD BENNIE C
6/1/1986	<input type="button" value=">"/> Historical	5486	34	0	MILLER-GATEWOOD PROPERTIES	MILLER-GATEWOOD PROPERTIES

Last Mailed Notice of Value (N.O.V.) Information/History

Year	Date	Market Value	Taxable Market Value	Gross Assessed	Exemption	Net Assessed
2022	03/09/2022	753,978	652,057	71,724	0	71,724
2021	03/22/2021	753,978	621,007	68,310	0	68,310
2020	03/16/2020	745,685	591,436	65,057	0	65,057
2019	04/05/2019	614,180	563,274	61,961	0	61,961

Last Mailed Notice of Value (N.O.V.) Information/History						
Year	Date	Market Value	Taxable Market Value	Gross Assessed	Exemption	Net Assessed
2018	04/18/2018	614,180	536,451	59,009	0	59,009
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Property Building Permit History						
Issued	Permit #	Provided by	Bldg #	Description	Est Construction Cost	Status
1/1/2001	10209891	OKLAHOMA CITY	1	Partial Valu	2,000	Inactive
1/6/2000	10209888	OKLAHOMA CITY	1	Other	0	Inactive
Click button on building number to access detailed information:						
	Bldg #	Vacant/Improved Land	Bldg Description	Year Built	SqFt	# Stories
Click	1	Improved	Office Style Park	1985	6,052	2 Stories



GREAT News!
Annual Oklahoma Tax Commission audit
findings reveal accurate assessments

[Read more](#)

Larry Stein Oklahoma County Assessor (405) 713-1200 - Public Access System

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Real Property Display - Screens Produced 2/13/2023 12:02:09 PM

Account: R123531010	Type: Commercial		Location:	12312 SAINT ANDREWS DR
Building Name/Occupant:	EPIC CHARTER SCHOOLS	<input type="button" value="Map Parcel"/>	OKLAHOMA CITY	
Owner Name 1:	BENGATE OKLAHOMA PROPERTIES	1/4 section #:	3854	
Owner Name 2:		Parent Acct:		
Owner Name 3:		Tax District:	<input type="button" value="TXD 200"/>	
Billing Address:	18716 OTTER CREEK DR	School System:	Oklahoma City #89	
City, State, Zip	EDMOND, OK 73012-4126	Land Size:	12,759.00 Square Feet	
Country: (If noted)		Lot Dimensions:	Width Depth	

Land Value: 55,000

Treasurer:

Sect 14-T13N-R4W Qtr SE [THE GRNS BUS PK RPLT PT BLK 1 Block 001 Lot 002](#)

Full Legal Description: THE GRNS BUS PK RPLT PT BLK 1 001 002

Photo & Sketch (if available)	Comp Sales Address/Date/Price (ordered by relevancy)	<input type="button" value="Report Coming Soon"/>
	No comparable sales returned.	

Value History (*The County Treasurer 405-713-1300 posts & collects actual tax amounts. Contact information [HERE](#))

Year	Market Value	Taxable Mkt Value	Gross Assessed	Exemption	Net Assessed	Millage	Est. Tax	Tax Savings
2022	433,678	433,678	47,704	0	47,704	117.63	5,611.49	0.00
2021	433,678	433,678	47,704	0	47,704	117.70	5,614.83	0.00
2020	430,970	430,447	47,349	0	47,349	119.08	5,638.34	6.85
2019	409,950	409,950	45,094	0	45,094	119.00	5,366.25	0.00
2018	409,950	409,950	45,095	0	45,095	113.44	5,115.52	0.00

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Property Account Status/Adjustments/Exemptions

Account #	Grant Year	Exemption Description	Amount
R123531010	2001	5% Capped Account	0

Property Deed Transaction History (Recorded in the County Clerk's Office)

Date	Type	Book	Page	Price	Grantor	Grantee
2/6/2008	> Hmstd Off &	10725	550	0	GATEWOOD BENNIE C	BENGATE OKLAHOMA PROPERTIES
5/26/1999	> Mult Parcel	7600	937	209,000	DONAT PAUL E	GATEWOOD BENNIE C
2/7/1995	> Historical	6708	1315	0	FOUNDERS BANK & TRUST CO TRS	DONAT PAUL E
12/27/1988	> Historical	5859	1470	0	PAUL E DONAT MD INC	FOUNDERS BANK & TRUST CO TRS
6/8/1987	> Historical	5639	1238	0	PEOPLES SAVINGS	PAUL E DONAT MD INC

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Last Mailed Notice of Value (N.O.V.) Information/History

Year	Date	Market Value	Taxable Market Value	Gross Assessed	Exemption	Net Assessed
2021	03/22/2021	433,678	433,678	47,704	0	47,704
2020	03/16/2020	430,970	430,447	47,349	0	47,349

Last Mailed Notice of Value (N.O.V.) Information/History						
Year	Date	Market Value	Taxable Market Value	Gross Assessed	Exemption	Net Assessed
2012	03/19/2012	409,950	409,950	45,094	0	45,094
2011	03/10/2011	409,950	394,652	43,411	0	43,411
Property Building Permit History						
Issued	Permit #	Provided by	Bldg #	Description	Est Construction Cost	Status
No Building Permit records returned.						
Click button on building number to access detailed information:						
	Bldg #	Vacant/Improved Land	Bldg Description	Year Built	SqFt	# Stories
Click	1	Improved	Office Style Park	2000	3,481	1 Stories



TOM FIELDS, Senior Associate

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Mr. Fields is a 38 year veteran in commercial real estate and has been with Price Edwards and Company for 35 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



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Specialties
 - Tenant Representation
 - Office Leasing
 - Office Sales
 - Land Sales

Mr. Tucker serves as the Managing Broker for Price Edwards & Company. His primary responsibilities include the supervision of the brokers within the Office/Industrial Division and actively marketing all office buildings for which the firm has responsibility. As one of the most active office building brokers in Oklahoma City, Tucker has represented various landlords in successfully negotiated transactions with such notable firms as Unocal, American Airlines, Ford Motor Credit Company, Merrill Lynch, Pierce, Fenner & Smith, Hewlett-Packard, UBS Paine Webber, Aetna Insurance and Allstate Insurance, as well as numerous local and regional firms. In his thirty-six years of experience, Tucker has represented such landlords as John Hancock, The Hartford, Travelers, Teachers Insurance and Annuity Association of America, Zurich and Mass Mutual.

In the aspect of tenant representation, Tucker has represented such national tenants as Alltel Information Services, Cabot Corporation, Hilb, Rogal & Hobbs, American General Fire & Casualty, Employers Casualty Company, Grant Thornton, Massachusetts Mutual Insurance Company, Enable Midstream Partners and Chesapeake Energy Corporation as well as numerous local and regional companies and law firms. During his 35-year tenure with Price Edwards & Company, Tucker has been directly involved in the completion of over 7 million square feet of lease transactions.

Partial Listing of Sales Transactions

Property	Description	Square Feet	Price
Central Park One & Two	Office Buildings	237,597 SF	\$29,000,000
Chase Tower	Office Tower	517,454 SF	\$27,900,000
First National Center	Office Tower	980,941 SF	\$23,000,000
Bank of Oklahoma Plaza	Office Tower	234,115 SF	\$20,250,000
OKC Clinic Buildings	Medical Office	210,348 SF	\$20,150,000
Harvey Parkway	Office Building	97,912	\$13,700,000
Grand Center	Office Building	101,217 SF	\$12,300,000
Fisher Hall	Office Building	60,441 SF	\$9,850,000
Commerce Center South	Office Building	65,857 SF	\$6,150,000
Federal Reserve Bank Building	Office Building	80,418 SF	\$5,625,000

Partial Listing of Office Lease Transactions

Tenant	Property	Location	Square Feet
Enable Midstream Partners	BOK Park Plaza	Oklahoma City, OK	154,584 SF
American Energy Partners	Atrium Towers	Oklahoma City, OK	143,245 SF
Enogex, Inc.	Central Park Two	Oklahoma City, OK	109,494 SF
Tronox, LLC	Leadership Square	Oklahoma City, OK	102,705 SF
Chesapeake Energy Corporation	The Caliber Center	Oklahoma City, OK	101,498 SF
Roan Resources	14701 Hertz Parkway	Oklahoma City, OK	89,485 SF
Vericrest Financial	Cross Rock Plaza I	Oklahoma City, OK	55,152 SF
Union Oil of California	Lakepointe Towers	Oklahoma City, OK	55,642 SF