

OLSEN ORTHOPEDICS

1140

OLSEN
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Monday through Friday
8:00 am - 5:00 pm
Fridays 8:00 am - 2:00 pm



Smiling Faces Pediatric Dentistry
1152



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**PRICE
EDWARDS**
AND COMPANY

REGIONAL SQUARE



PROPERTY DESCRIPTION

Regional Square is a neighborhood shopping center on Douglas Boulevard in Midwest City,. The center is anchored by Smiling Faces Pediatric Dentistry on a long-term lease running through 2041, backed by a stable roster of medical and service tenants on gross leases. Olsen Orthopedic, TFI Family Connections, and Cuts and Culture round out the occupied space, with a weighted average remaining lease term of more than five years.

Two vacant suites present a clear value-add opportunity. The former PT clinic space can be divided to suit smaller users, and a second retail-ready suite is available for immediate occupancy. Market demand from medical, service, and fitness tenants along the Douglas corridor supports near-term lease-up.

1120 S DOUGLAS BLVD MIDWEST CITY, OK 73130



OFFERING SUMMARY

Sale Price:	Subject to Offers
Lot Size:	1.37 Acres
Building Size:	14,419 SF
NOI:	\$189,913.38

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LOCATION DESCRIPTION

Regional Square sits at 1120 S Douglas Boulevard, just north of SE 15th Street on one of Midwest City's primary north-south commercial corridors. The site has direct frontage on Douglas with a combined daily traffic count exceeding 42,000 vehicles. The road recently completed a \$2.7 million federally funded improvement project that added new concrete surfacing, drainage, sidewalks, and pedestrian crossings.

Tinker Air Force Base is less than two miles south. It's the largest single-site employer in Oklahoma with over 27,000 workers and an annual regional economic impact of \$7.5 billion. New missions tied to KC-46A Pegasus maintenance and B-21 Raider sustainment continue to drive job growth at the base, and those employees use Douglas Boulevard daily to reach the north gate.

The Bowling Green Medical Center complex sits directly across the street, creating a medical services cluster that makes the center's vacant clinical space especially marketable. Nearby retailers include Walgreens, and the broader Douglas corridor is seeing active investment from the city, which recently rezoned nearly 40 acres at Douglas and SE 29th for new entertainment, restaurant, and retail development. Western Oklahoma State College and Rose State College are both nearby, adding to the daytime population base.

Midwest City's trade area is dense for a suburban Oklahoma market. Average household incomes within one mile exceed the metro median, and the residential base within three miles is well established. The property is less than a mile from I-40

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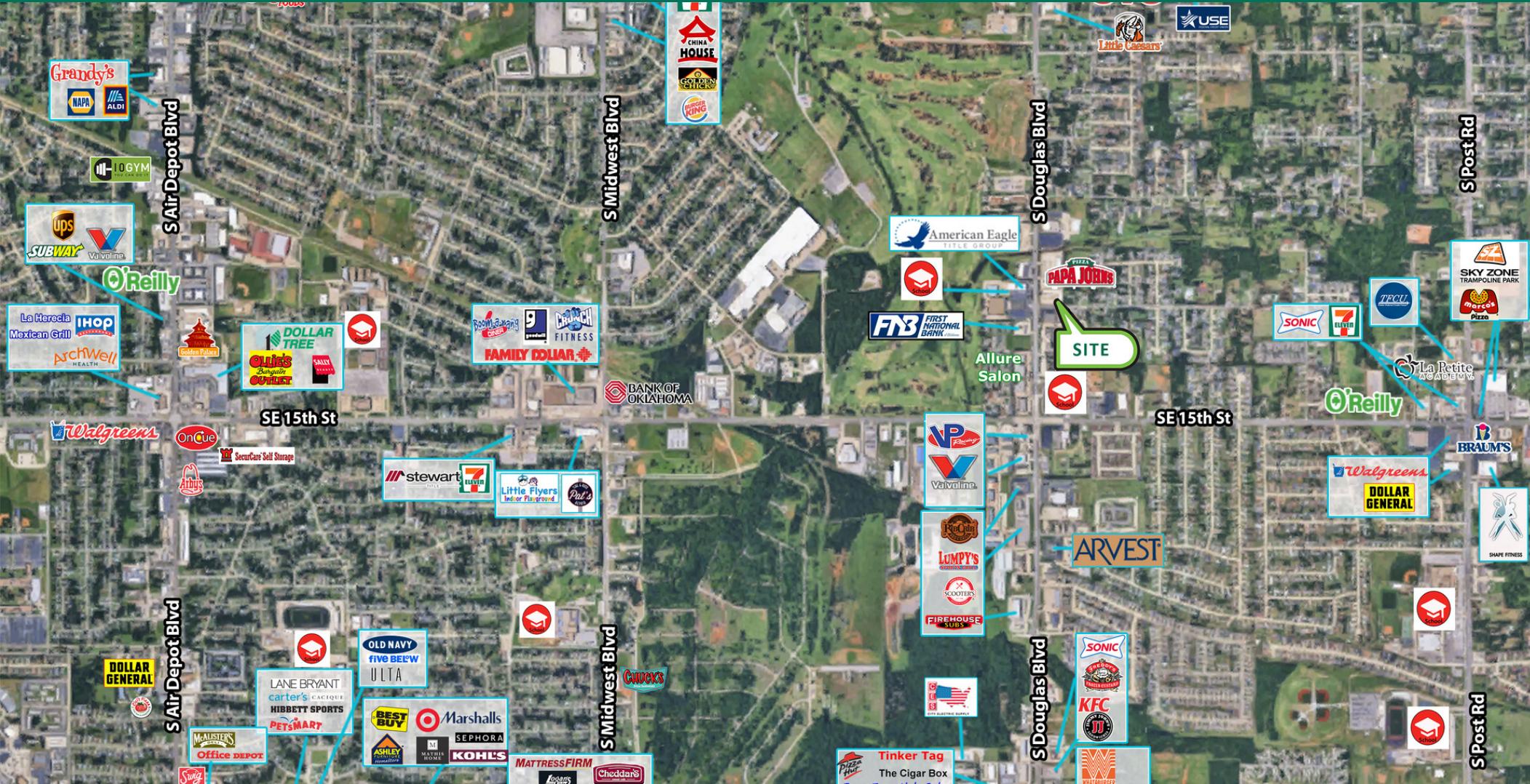
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FOR SALE

REGIONAL SQUARE

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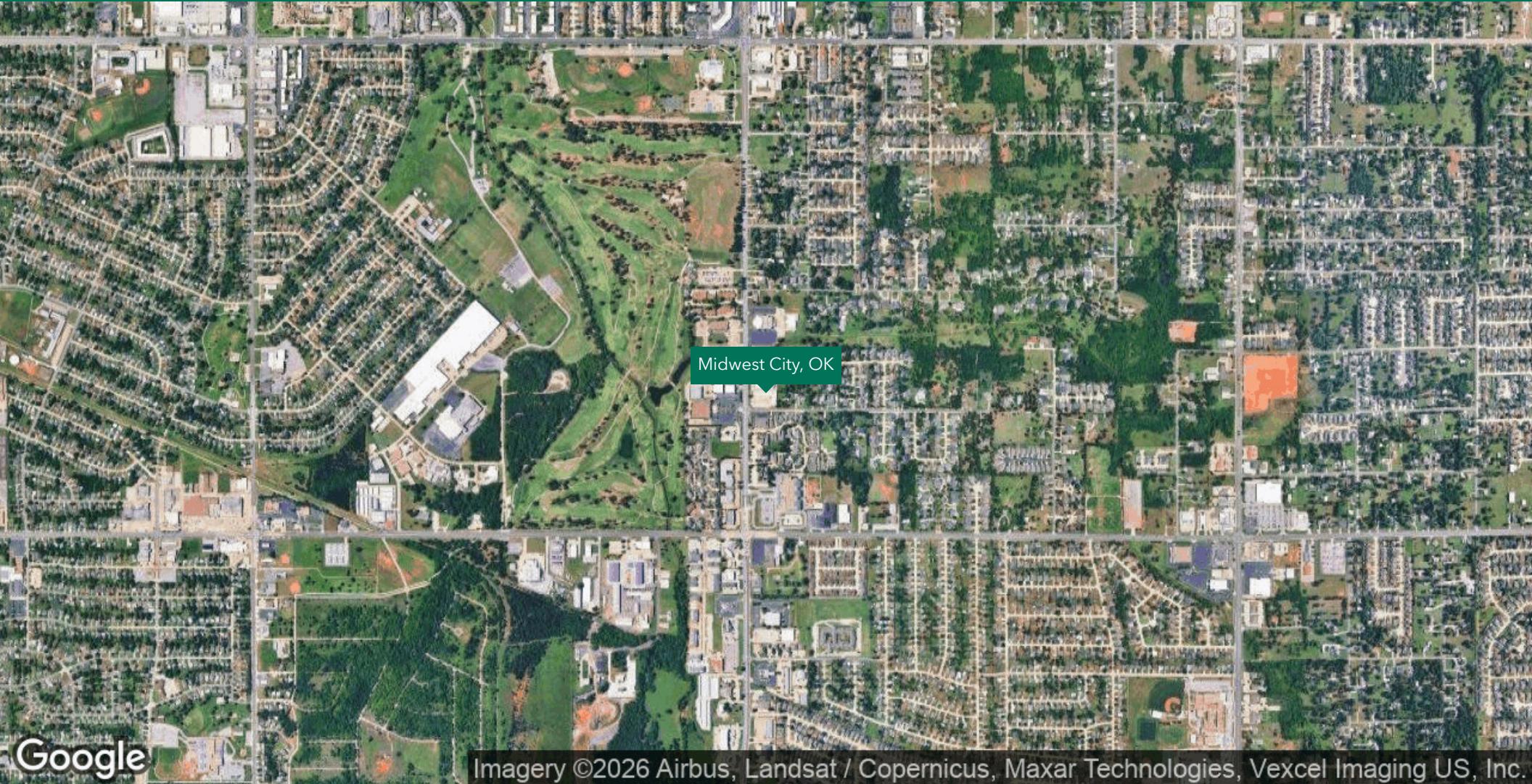
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Tenant	Suite	SF	Start	Stop	Monthly Rent	Annual Rent	Monthly NNN	Total Monthly Rent	Total Annual Rent	Escalations	Extension Options
TFI Family Connections	1120	1,940	4/1/24	5/31/29	\$1,345.07	\$16,140.84	\$404.17	\$1,749.24	\$20,990.88	4% annual increases	5-Year Option
Olsen Orthopedics	1140	3,578	6/11/20	6/10/29	\$6,333.33	\$75,999.96	\$833.33	\$7,166.66	\$85,999.96	None	Two 3-Year Options
Smiling Faces Dentistry	1148	3,372	9/1/21	9/30/41	\$7,164.04	\$85,968.48	\$750.00	\$7,914.04	\$94,968.48	1% annual increase	None
Cuts and Culture	1160	1,340	2/1/23	3/31/28	\$1,626.49	\$19,517.88	\$279.17	\$1,905.66	\$22,867.92	2% annual increases	One 5-Year Option
Vacant	1124	2,994			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Vacant	1156	1,195			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Totals					\$16,468.93	\$197,627.16	\$2,266.67	\$18,735.60	\$224,827.24		

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INVESTMENT OVERVIEW

Price	\$4,000,000
Price per SF	\$277
GRM	15.22
CAP Rate	4.75%
Cash-on-Cash Return (yr 1)	4.75%

OPERATING DATA

Gross Income	\$262,757
Operating Expenses	\$72,844
Net Operating Income	\$189,913
Pre-Tax Cash Flow	\$189,913

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INCOME SUMMARY

Base Rents	\$215,633
CAM Reimbursements	\$17,593
Tax Reimbursements	\$20,214
Insurance Reimbursements	\$9,269
Other Income (Interest, Mgmt Fee)	\$49
GROSS INCOME	\$262,757

EXPENSES SUMMARY

Electrical	\$4,152
Landscaping & Gardening	\$2,400
General/Misc	\$7,578
Painting	\$3,003
Professional Fees	\$6,000
Building Insurance	\$15,030
Real Estate Taxes	\$34,680

OPERATING EXPENSES	\$72,844
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NET OPERATING INCOME	\$189,913
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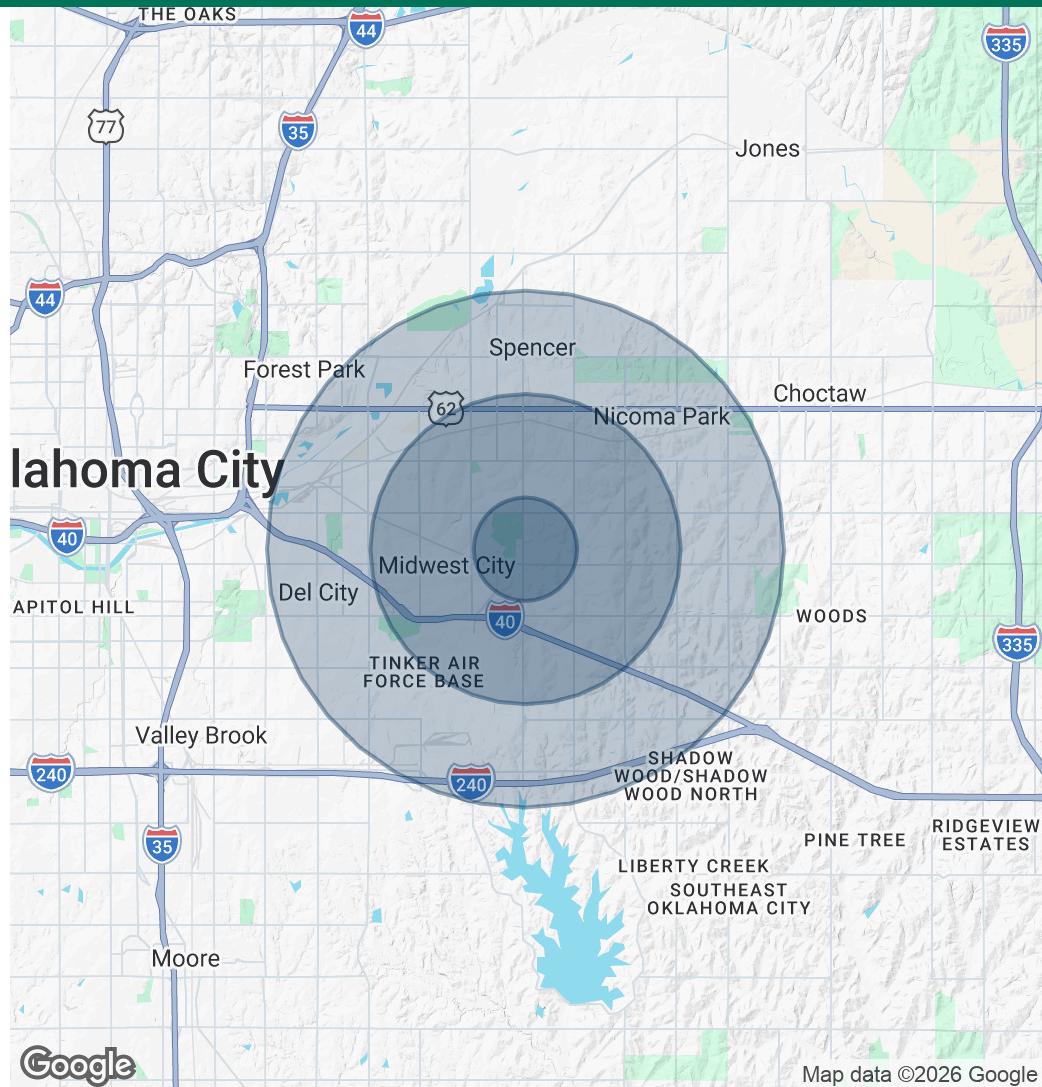
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	6,165	52,718	104,268
Average Age	40.2	38.1	37.2
Average Age (Male)	37.3	37.6	36.3
Average Age (Female)	46.8	40.4	39.7

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,807	23,429	45,126
# of Persons per HH	2.2	2.3	2.3
Average HH Income	\$68,154	\$57,353	\$57,606
Average House Value	\$135,942	\$113,136	\$118,291

2020 American Community Survey (ACS)

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PROFESSIONAL BACKGROUND

George Williams, CCIM is a partner within the Retail Investment Team for Price Edwards & Company. As part of the retail investment team, George is responsible for marketing, sales and leasing retail properties within the Price Edwards portfolio. He represents numerous landlords and developers within Oklahoma and has also worked with many local and national tenants. George possesses strong, decisive, and collaborative leadership skills, with a proven sales ability to assess client needs; establish rapport, build trust, and close deals.

Leasing and sales is a business of relationships. George is able to assist clients by leveraging his extensive network of retailers, developers, landlords, and brokers. George has demonstrated success across all property types, including neighborhood, community and power centers, single-entity, mixed-use, lifestyle and urban properties, as well as development and redevelopment projects. George believes that the best mix of dynamic anchor tenants, complementary retailers, and service providers plus the careful selection of outparcel users create synergy, define the personality of each property, and provide the opportunity to realize maximum achievable rents, mutual goals and profitability.

George holds the Certified Commercial Investment Member designation (CCIM) and is a member of the International Council of Shopping Centers, the Commercial Real Estate Council, and the Chainlink Advisors Young Brokers Council.

George is a graduate of Baylor University.

EDUCATION

Baylor University

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PROFESSIONAL BACKGROUND

Paul Ravencraft is a partner of the Retail Investment Team for Price Edwards and Company. Ravencraft entered the real estate business in 1985. Since joining Price Edwards & Company in 1993, Ravencraft has been involved in over 6,485,000 square feet of investment sales; this represents well over \$ 392,000,000 in real estate volume. Many of the largest real estate transactions in Oklahoma City have been brokered with Mr. Ravencraft. With over 32 years in the Oklahoma City marketplace, Paul has been able to create an extensive database of real estate investors. Mr. Ravencraft has extensive market knowledge specializing in retail investments.

The PEC Retail Investment team is your full-service brokerage team for Retail Investment properties, Retail single-tenant buildings, Shopping Center sales, development projects and Retail Leasing.

Paul is a member of the International Council of Shopping Centers, TCN Worldwide, and Chainlinks Retail advisors. TCN offers 58 offices nationwide, giving local and regional brokers access to 200+ markets, and networking ability that rivals that of any of the national firms. Chainlinks is offered in 60+ markets, as well as networking for over 600 local firms across North America.

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