



Owasso, Oklahoma

2022 Building Remodel | True NNN Lease | Scheduled Rent Increase in 2027 | Pad to Walmart



MCALISTER'S DELI

12922 W 86th St
Owasso, OK 74055

OFFERING SUMMARY

Price	\$2,960,000
Cap Rate	5.75%
Net Operating Income	\$170,196
Year Built	1999
Gross Leasable Area	3,844 SF
Lot Size	0.84 Acres

LEASE SUMMARY

Lease Term	20 Years
Lease Commencement	06/01/2022
Lease Expiration	05/31/2042
Remaining Term	16 Years
Lease Type	NNN
Roof & Structure	Tenant
Increases	8% Every 5 Years
Options	3 x 5

For Additional Info Please Contact: [SUMMIT RE HERE](#)
For Financing Options Contact: [PEAK CAPITAL HERE](#)

ANNUALIZED OPERATING DATA

Year(s)	Commencement	Annual	Increase
1-5	6/1/2022	\$170,196	-
6-10	6/1/2027	\$183,812	8.00%
11-15	6/1/2032	\$198,516	8.00%
16-20	6/1/2037	\$214,398	8.00%
Option 1: 21-25	6/1/2042	\$231,550	8.00%
Option 2: 26-30	6/1/2047	\$250,074	8.00%
Option 3: 31-35	6/1/2052	\$270,080	8.00%

NET OPERATING INCOME \$170,196





McAlister's Deli is an American fast-casual restaurant chain known for its sandwiches, spuds, soups, salads, and famous sweet tea. McAlister's Deli was founded in Oxford, Mississippi in 1989. Today it operates more than 500 locations across the United States. McAlister's Deli restaurants serve a variety of menu items including hot and cold deli sandwiches, giant baked potatoes, fresh salads, hearty soups, desserts, and beverages such as its signature sweet tea.

COMPANY SUMMARY

Company	McAlister's Deli
Ownership	Private
Number of Locations	580+ Across the United States
Years in Business	35+ Years
Headquarters	Atlanta, GA
Website	www.mcalistersdeli.com



- Brand New 2022 Construction | 16 Years Remaining on a 20-Year NNN Lease Commencing June 2022, Plus Three 5-Year Renewal Options Extending Potential Occupancy Through 2057
- True NNN Lease | Tenant Responsible for Roof & Structure, Delivering Passive, Management-Free Ownership With No Landlord Capital Obligations or Operating Expense Exposure
- Scheduled 8% Rent Increase in June 2027 Lifts the Going-In Yield From 5.75% to Approximately 6.21%, a ~46 Basis Point Increase
- Directly Across from Owasso High School | One of the Largest High Schools in Oklahoma With Approximately 3,000 Students in Grades 9–12, Driving a Built-In Daytime Customer Base And Strong Lunch-Daypart Traffic for the Tenant
- McAlister's Deli | 500+ Restaurants Across 29 States And a Flagship Brand Within GoTo Foods, the Roark Capital-Owned Platform Operating Over 7,400 Locations in All 50 States And 71 Countries
- Affluent, Fast-Growing Owasso, OK | Third Largest City in the Tulsa Metro And One of the Fastest-Growing in the State, up More than 17% Since the 2020 Census
- Strong Household Demographics | Median Household Income Approaching \$80,000 With Steady ~2.5% Annual Population Growth Within an Established Upscale Retail Corridor Just North of Tulsa

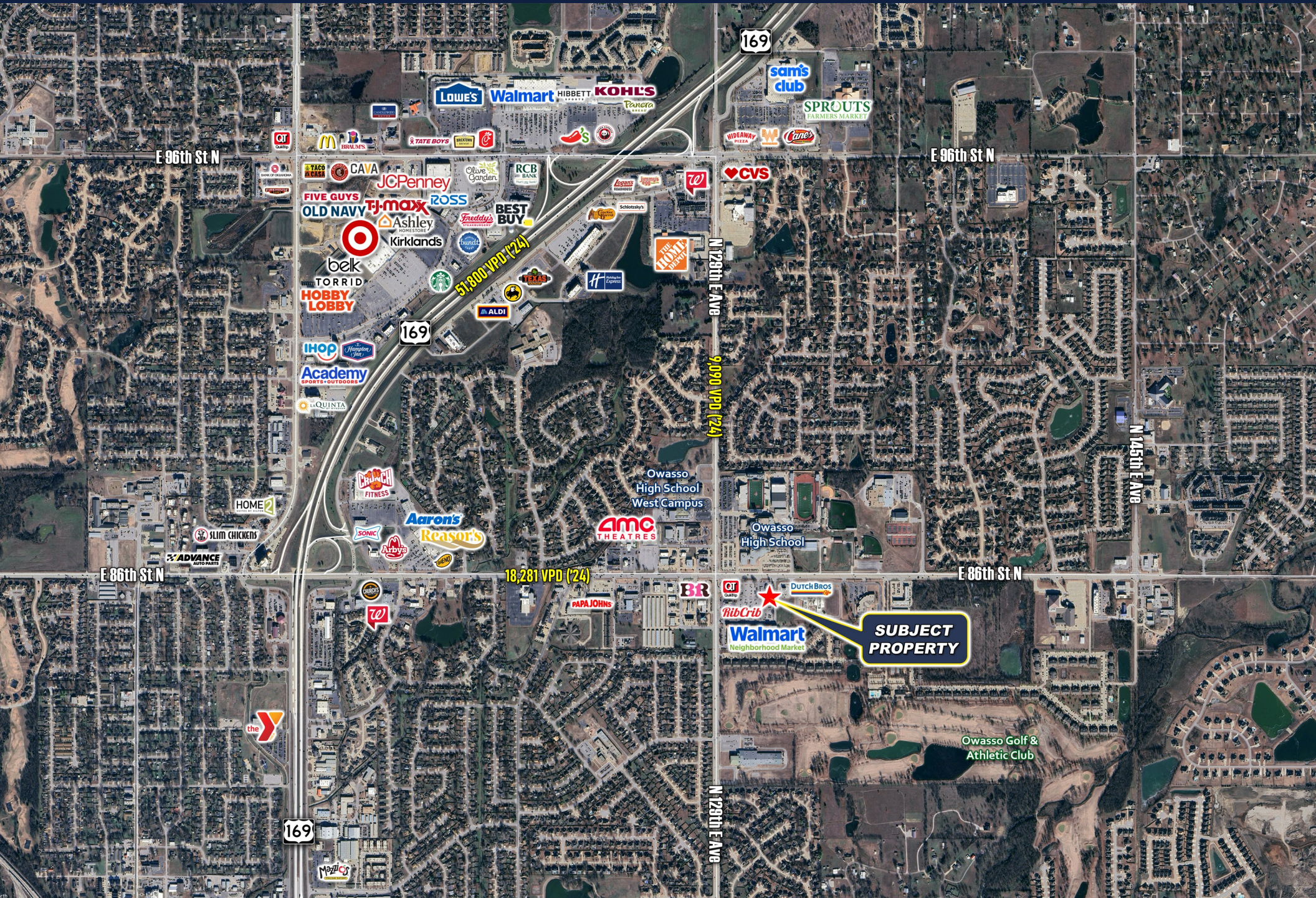
POPULATION
WITHIN 5 MILE RADIUS
60,815

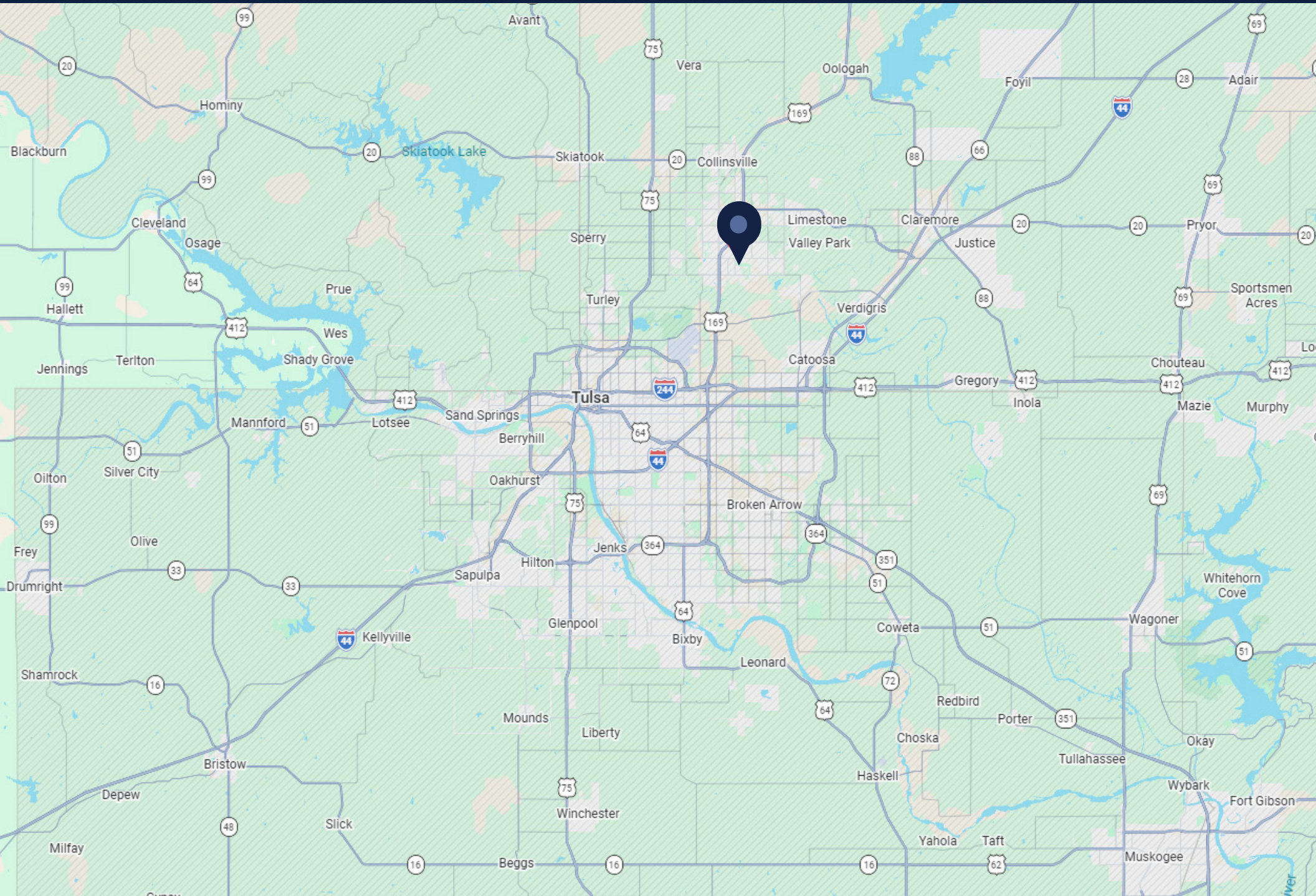
AVERAGE HOUSEHOLD
INCOME
\$109,960

VEHICLES
PER DAY
18,281











OVERVIEW

Tulsa is the second-largest city in the state of Oklahoma and the 45th-most populous city in the United States. As of July 2016, the city had a population of 413,505 residents. Tulsa is the principal municipality of the Tulsa Metropolitan Area, a region with 991,005 residents in the metropolitan statistical area. The city serves as the county seat of Tulsa County, the most densely populated county in Oklahoma.

Situated on the Arkansas River at the foothills of the Ozark Mountains, Tulsa is in the northeastern quadrant of Oklahoma and in the heart of "Green Country." Tulsa was settled between 1828 and 1836 by the Lochapoka Band of the Creek Native American tribe. For most of the 20th century, the city held the nickname "Oil Capital of the World" and played a major role as one of the most important hubs for the American oil industry.

The United States Oil and Gas Association was founded in Tulsa in 1917. Although the oil industry has historically dominated Tulsa's economy, efforts in economic diversification have created a base in the sectors of aerospace, finance, technology, telecommunications,

and manufacturing. Tulsa has diversified to capitalize on its status as a regional hub. The Tulsa International Airport (TUL) and the Tulsa Port of Catoosa, the nation's most inland seaport, connect the region with international trade and transportation. An American Airlines maintenance base at Tulsa International Airport is the city's largest employer and the largest maintenance facility in the world, serving as the airline's global maintenance and engineering headquarters.

Tulsa, one of "America's Most Livable Communities," is considered the cultural and arts center of Oklahoma. Tulsa houses two art museums, full-time professional opera and ballet companies, and one of the nation's largest concentrations of art deco architecture. Tulsa's culture is influenced by the nearby Southwest, Midwest, and Southern cultural regions, as well as a historical Native American presence. Two institutions of higher education within the city have sports teams at the NCAA Division I level: Oral Roberts University and the University of Tulsa.



	1 Mile	3 Mile	5 Mile
POPULATION			
2020 Population	10,464	39,551	58,639
2025 Population	10,228	40,173	60,815
2030 Population Projection	10,438	41,470	63,115
Annual Growth 2025-2030	0.40%	0.60%	0.80%
Median Age	35.9	36.7	37.6
Bachelor's Degree or Higher	34%	33%	32%
U.S. Armed Forces	36	173	205

POPULATION BY RACE			
White	7,184	28,530	43,467
Black	404	1,377	1,858
American Indian/Alaskan Native	659	2,522	3,951
Asian	275	1,256	2,092
Hawaiian & Pacific Islander	24	75	97
Two or More Races	1,683	6,413	9,350
Hispanic Origin	1,035	3,844	5,307

HOUSING			
Median Home Value	\$272,423	\$270,455	\$277,833
Median Year Built	1993	1998	2000

Demographic data © CoStar 2023

	1 Mile	3 Mile	5 Mile
HOUSEHOLDS:			
2020 Households	3,825	14,920	21,655
2025 Households	3,738	15,139	22,428
2030 Household Projection	3,815	15,628	23,276
Annual Growth 2020-2025	0.00%	0.80%	1.30%
Annual Growth 2025-2030	0.40%	0.60%	0.80%
Owner Occupied Households	2,470	10,406	17,314
Renter Occupied Households	1,345	5,222	5,962
Avg Household Size	2.7	2.6	2.7
Avg Household Vehicles	2	2	2
Total Specified Consumer Spending	\$119.4M	\$490.1M	\$777.6M

INCOME			
Avg Household Income	\$97,053	\$100,608	\$109,960
Median Household Income	\$77,717	\$78,990	\$87,388
< \$25,000	326	1,411	1,827
\$25,000 - 50,000	786	2,946	3,832
\$50,000 - 75,000	697	2,819	3,785
\$75,000 - 100,000	552	2,472	3,572
\$100,000 - 125,000	506	1,817	2,834
\$125,000 - 150,000	317	1,067	2,022
\$150,000 - 200,000	268	1,198	1,966
\$200,000+	286	1,411	2,590

The information contained in this Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Summit RE and may not be made available to any other person or entity without the prior written consent of Summit RE. By taking possession of and reviewing this Offering Memorandum, the recipient agrees to hold and treat all such information in the strictest confidence and agrees not to photocopy, reproduce, or duplicate any portion of this Offering Memorandum. If you have no interest in the subject property at this time, please return this Offering Memorandum to Summit RE.

This Offering Memorandum has been prepared solely to provide summary, unverified financial and physical information to prospective purchasers and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Summit RE has not made any investigation and makes no guarantee, warranty, or representation as to the accuracy or completeness of the information provided, including, without limitation: income or expenses; future or projected financial performance; size and square footage of the property and improvements; the presence or absence of contaminating substances (including PCBs or asbestos); compliance with local, state, or federal laws and regulations; the physical condition of the property or improvements; or the financial condition, business prospects, performance, or plans of any tenant or guarantor, including any tenant's plans or intentions to continue its occupancy.

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Any projections, opinions, assumptions, or estimates contained in this Offering Memorandum are provided for illustrative purposes only and do not represent the current or future performance of the property. The value of the property to a prospective purchaser depends on factors that should be evaluated by the prospective purchaser and the prospective purchaser's tax, financial and legal advisors. Like all real estate investments, this investment involves significant risks. Past tenant performance (at this or other locations) is not a guarantee of future success. Certain lease rates, including for newly constructed facilities or newly acquired locations, may be based on a tenant's projected sales with limited or no operating history, and/or comparable rents for the area. Returns are not guaranteed; tenants and/or guarantors may fail to pay rent, property taxes, or other amounts due, or may fail to comply with material lease terms; and cash flow may be interrupted in whole or in part due to market, economic, environmental, or other conditions. Regardless of any tenant history or lease guarantees, prospective purchasers are responsible for investigating all matters affecting the intrinsic value of the property and the value of any long-term leases, including the likelihood of locating replacement tenants if any tenant defaults or abandons the property, the terms that may be negotiated with any replacement tenants, and the prospective purchaser's legal ability to make alternate use of the property.

SHOWINGS: All property showings are by appointment only. Please contact the Summit RE agent for more details.

By accepting this Offering Memorandum, prospective purchasers agree to release Summit RE and hold it harmless from any claim, cost, expense, or liability arising out of the prospective purchaser's investigation and/or purchase of the commercial property.



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.



TYPES OF REAL ESTATE LICENSE HOLDERS:

- A BROKER is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A SALES AGENT must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Exclusively Listed



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