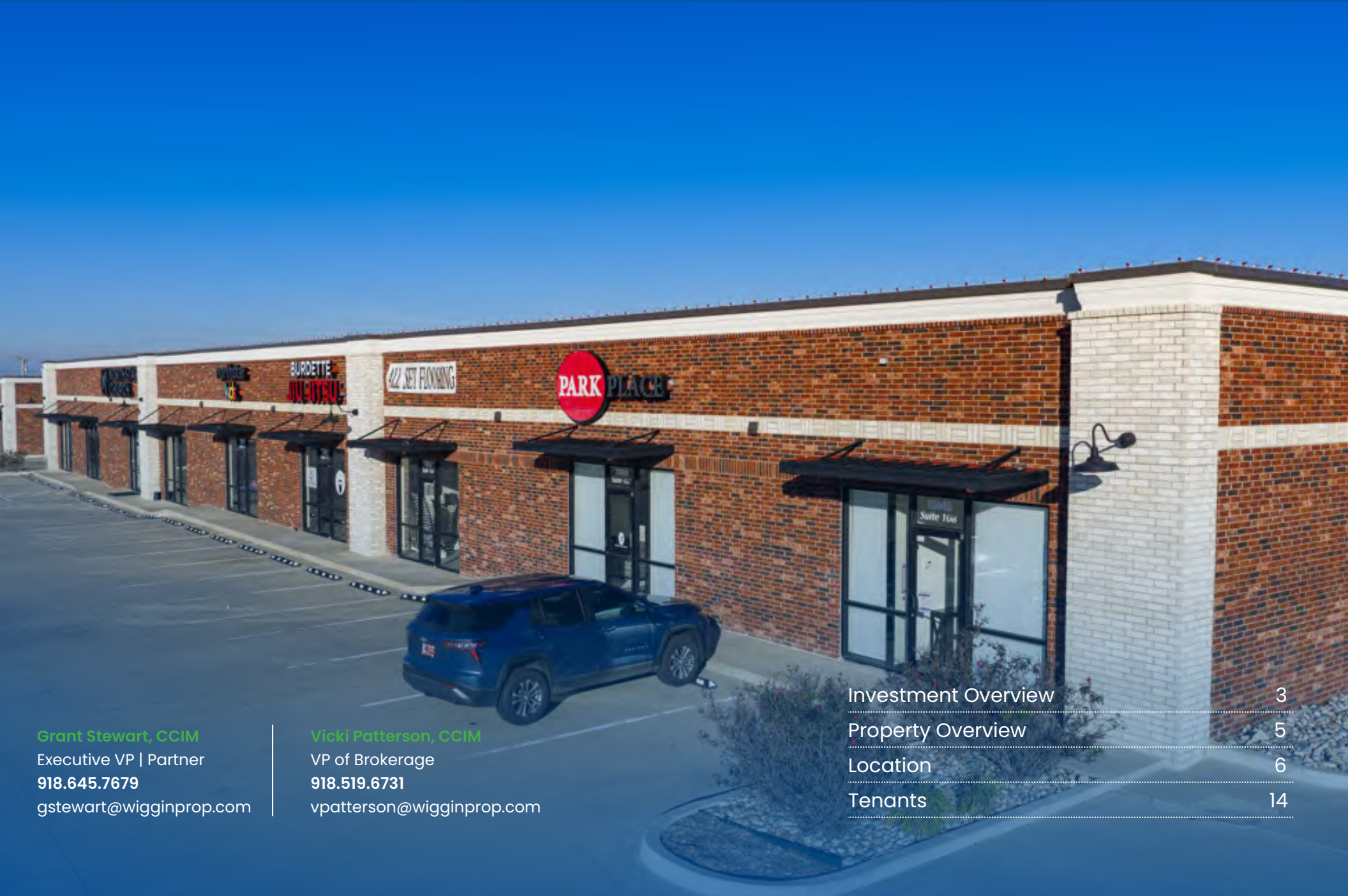


# OFFERING MEMORANDUM | PARK 151 FOR SALE

15085 S Elwood Ave, Glenpool, OK 74033

**WIGGIN**  
PROPERTIES, LLC



**Grant Stewart, CCIM**

Executive VP | Partner

**918.645.7679**

gstewart@wigginprop.com

**Vicki Patterson, CCIM**

VP of Brokerage

**918.519.6731**

vpatterson@wigginprop.com

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## CONFIDENTIALITY AND CONDITIONS OF OFFERING AGREEMENT

Wiggin Properties, LLC (“WP”) is acting as the Owner’s exclusive single party real estate broker for the sale of Park 151 (the “Property”). This Confidentiality and Conditions of Offering Agreement (the “Agreement”) will confirm the mutual understandings of Investor, WP, and Owner in connection with Investor’s review of any information (the “Offering Materials”) provided in connection with the Investor’s review and potential acquisition of the Property.

**1. Use and Return of Offering Materials:** The Offering Materials will be used by the Investor solely for the purpose of evaluating the possible acquisition of the Property. The Offering Materials must be returned to WP immediately when the Investor declines to make an offer or terminates discussions or negotiations with respect to the Property.

**2. Confidentiality and Non-Disclosure of Offering Materials by Investor:** Investor acknowledges that the Offering Materials are considered confidential and proprietary and will not disclose any of the contents thereof to any person without the Owner’s or WP’s prior consent; provided, however, that the Offering Materials may be disclosed to the Investor’s partners, employees, legal counsel, advisors, and institutional lenders (collectively the “Related Parties”) as reasonably required for an evaluation of the Property. Such Related Parties shall be informed by Investor of the confidential nature of the Offering Materials and the terms of this Agreement and shall be directed by Investor to keep the Offering Materials and related information strictly confidential in accordance with this Agreement. Investor shall be responsible for any violation of this provision by any Related Party.

**3. Investor as Principal and Other Brokers or Agents:** Investor acknowledges that it is acting as a principal or an investment advisor in connection with the possible acquisition of the Property and agrees that it will not look to Owner or WP for any fees or commissions in connection with the sale of the Property. Additionally, Investor confirms that it has not dealt with any broker, other than WP, regarding the acquisition of the Property, and agrees to indemnify the Owner and WP from any claims for compensation by, liabilities to or expenses related to any other broker with whom the Investor has had dealings in connection with the sale of the Property. Investor furthermore confirms its understanding that WP represents the Owner as a single party broker as defined by the Oklahoma Brokerage Relationships Act, the Oklahoma Real Estate License Code and all applicable statutes and rules.

**4. No Representation as to Offering Materials or Condition of Property:** Neither Owner or WP make any representation or warranty expressed or implied as to the accuracy or completeness of the Offering Materials or the condition of the Property. These Offering Materials are presented subject to error, omissions, changes or withdrawal without notice. Neither Owner nor WP shall have any liability to the undersigned with respect to the Offering Materials or the condition of the Property. Investor shall rely only on its own due diligence and investigation of the Property, including but not limited to any financial, title, environmental, physical, tenant or any other matters.

**5. Withdrawal of Property from Market or Termination of Discussions:** The property is offered for sale subject to withdrawal from the market at any time, rejection of any offer for any reason without notice, and termination of discussions with any party at any time without notice for any reason whatsoever.

**6. Access to Property, Property Management, and Tenants:** Investor agrees not to enter any non-public area of the Property, nor communicate with the Property Management employees or any tenant of the Property, without the prior consent of WP.

**7. Choice of Law:** The agreement shall be governed and construed in accordance with the laws of the State of Oklahoma.

**8. Authorization:** The person receiving this agreement is an officer of the Investor and has full authority to bind the investor to this agreement.

# INVESTMENT OFFERING | PARK 151

15085 S Elwood Ave, Glenpool, OK 74033

## Investment Summary

Wiggin Properties is pleased to present the opportunity to acquire Park 151 Commercial, a seven-building office and retail portfolio in the heart of Glenpool, Oklahoma. The portfolio includes two retail buildings totaling approximately 27,000 square feet and five office buildings that are each 6,000 square feet. Fully leased to 17 tenants, the property provides immediate and reliable income.

The portfolio benefits from a strong location along S Elwood Avenue with convenient access to major thoroughfares, nearby retail corridors, and growing residential communities. Designed with efficient layouts and quality construction, the buildings support a range small and mid-sized tenants.

## Financial Snapshot

<b>Price:</b>	\$8,995,000
<b>Square Feet:</b>	33,000 SF
<b>Price PSF:</b>	\$157.81 psf
<b>Cap Rate:</b>	8.34%
<b>Occupancy:</b>	100%
<b>Lease Type:</b>	
Office:	Modified Gross (Tenant pays utilities)
Retail:	Triple Net



## Investment Highlights

- › One of the fastest growing submarkets in Oklahoma serving the Jenks, Glenpool and Bixby markets.
- › Built in 2021, Park 151 Commercial is 100% leased with relatively short-term leases creating the opportunity to increase rents and cash flow.
- › Flexible spaces that are typically easier to re-lease without much required investment by the landlord

## Demographics

2024	1 Mile	3 Miles	5 Miles
Population	12,000	42,400	77,300
Median HH Income	\$82,000	\$104,600	\$102,500
Owner Occupied Units	4,180	14,162	26,981
Renter Occupied Units	3,147	11,617	20,638

## Traffic Counts

Collection Street	Traffic Volume
S 4th W Ave	3,959 cpd ('25)
E 151st St	13,973 cpd ('25)
U.S. Highway 75	44,306 cpd ('25)



## Property Overview



**Property Type**  
Retail Center



**Available SF**  
33,000 SF



**Leased**  
100%



**Built**  
2021



**Buildings**  
2 Retail Bldgs: 27,000 SF  
5 Office Bldgs: 6,000 SF



**Tenancy**  
17 Tenants

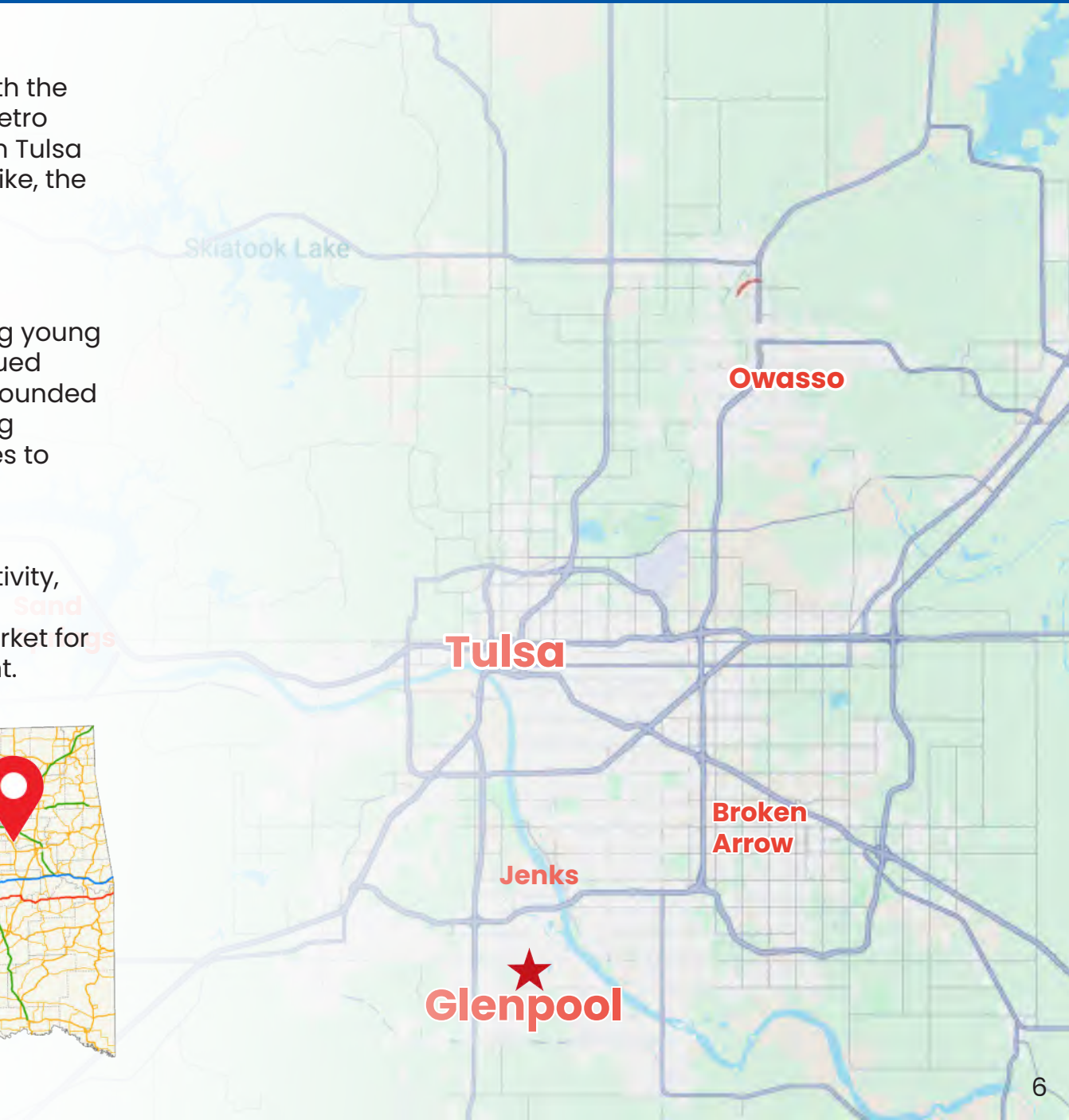
## LOCATION | PARK 151

15085 S Elwood Ave, Glenpool, OK 74033

Glenpool offers a small-town atmosphere with the benefits of being part of the growing Tulsa metro area. Located just 15 miles south of downtown Tulsa along U.S. Route 75 and near the Creek Turnpike, the city provides convenient access to major employment centers, retail destinations, and regional amenities.

Steady population growth, particularly among young professionals and families, has fueled continued demand for housing, retail, and services. Surrounded by established neighborhoods and expanding commercial development, Glenpool continues to attract new investment while maintaining its close-knit community character.

With strong demographics, excellent connectivity, and ongoing infrastructure and retail growth, Glenpool remains a stable and attractive market for long-term commercial real estate investment.



# SITE PLAN | PARK 151

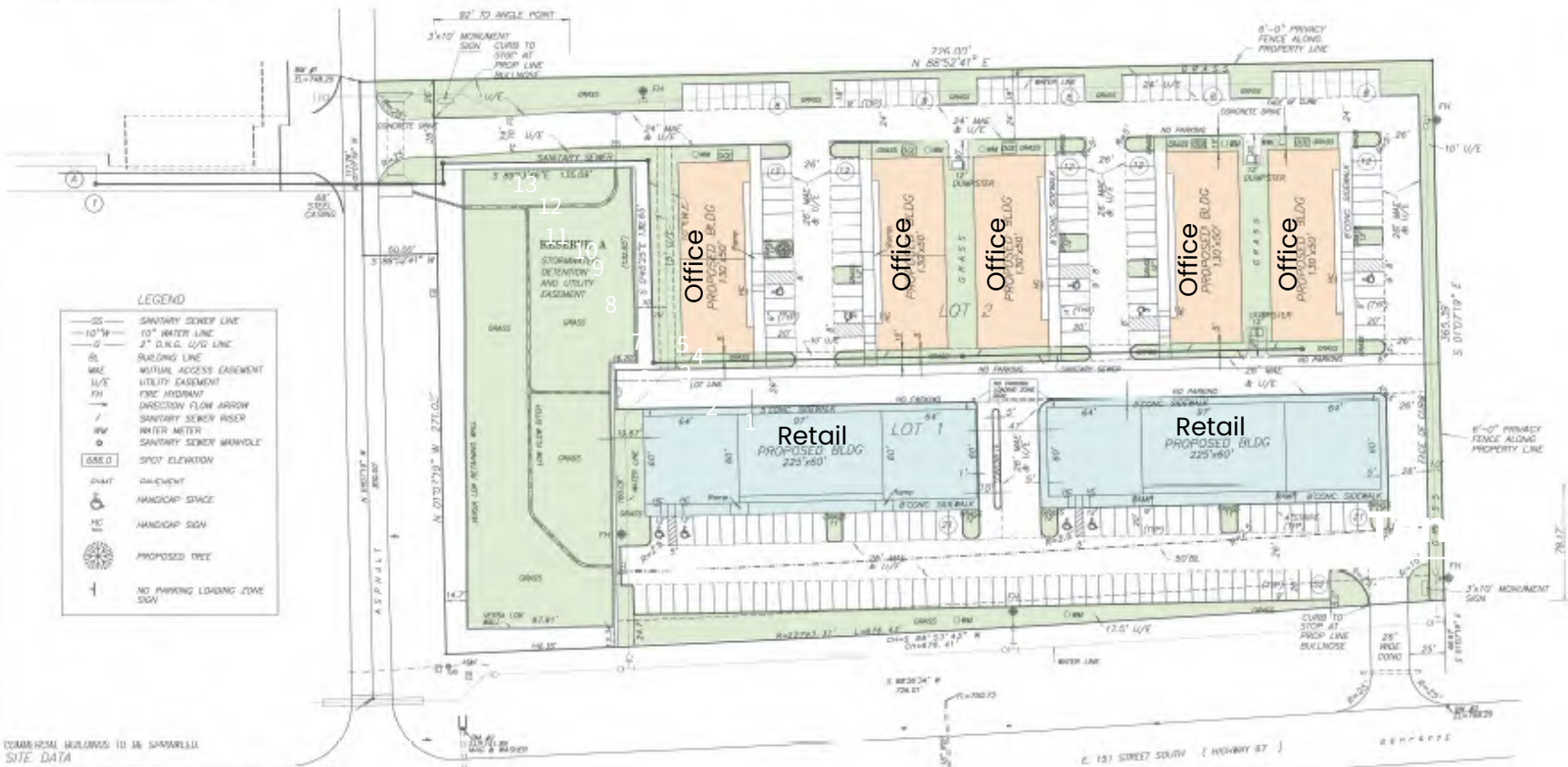
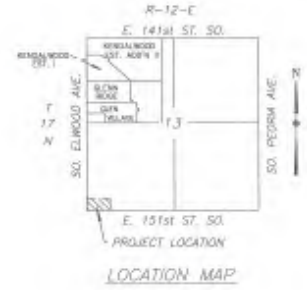
15085 S Elwood Ave, Glenpool, OK 74033

**OWNER:**  
ELM POINT CO. LLC  
11063-D 22 MEMORIAL DR., #531  
TULSA, OKLAHOMA 74133  
CONTACT: TJ REMY  
PHONE: 918-868-1128

**ENGINEER:**  
JR DONELSON, INC.  
12603 SO. MEMORIAL DR.  
OFFICE 100  
TULSA, OKLAHOMA 74033  
PHONE: 918-394-3600  
C.A. R.L. 5611 EXP. 5-31-21

**SURVEYOR:**  
RYAN DOLICAN  
OKLAHOMA SURVEY COMPANY  
12524 SO. 7TH EAST AVE.  
SUITE 100, OKLAHOMA 74098  
PHONE: 918-730-6787  
C.A. R.L. 4717 EXP. 5-31-21  
EMAIL: OKLAHOMASURVEYCOMPANY.COM

## PARK 151 GLENPOOL, OKLAHOMA



**LEGEND**

- S— SANITARY SEWER LINE
- 10\"/>

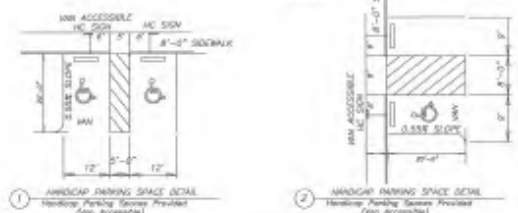
**TOWNSHIP BUILDINGS TO BE SHOWN ON SITE DATA**

PROPERTY AREA: 261,937.5 SF, 6.0 AC, 100%  
ZONING: C-2, COMMERCIAL SHOPPING

COMMERCIAL BUILDINGS: 508 OFFICE/COMM  
OFFICE: 13,500 SF > 1 SPA PER 300 OFFICE 45 SPA  
COMM: 13,500 SF > 1 SPA PER 250 COMM 54 SPA  
2 OFFICE: 32,500 SF > 1 SPA PER 300 OFFICE 108 SPA  
207 SPA

PROPERTY USE: OFFICE / COMMERCIAL SHOPPING  
PARKING REQUIRED: 200 SPACES  
PARKING PROVIDED: 184 SPACES (AS REQ. 3 HANDICAP  
LOADING SPACES REQUIRED: 2

- THERE WILL BE TWO MONUMENT STANDING SIGNS ON THE SITE.
- THERE WILL BE NO EXTERIOR OUTDOOR POLE LIGHTS.
- THE OFF STREET PARKING AND LOADING AREAS WILL BE CONSTRUCTED OF CONCRETE.
- THE AIR CONDITIONERS WILL BE GROUND UNITS.



CHARLES K. HOWARD  
REGISTERED PROFESSIONAL ENGINEER  
7/9/17

**PARK 151**  
CITY OF GLENPOOL, OK.

DATE OF PERMIT: \_\_\_\_\_  
DRAWN BY: \_\_\_\_\_  
CHECKED BY: \_\_\_\_\_  
DATE: \_\_\_\_\_

PROJECT NAME: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_

ENGINEER: JR DONELSON, INC.  
12603 SO. MEMORIAL DR., SUITE 100, TULSA, OK 74033  
PHONE: 918-394-3600

CITY ENGINEER: \_\_\_\_\_  
DATE: 6/24/2017

# ECONOMIC VALUATION | PARK 151

15085 S Elwood Ave, Glenpool, OK 74033



	Total SF: 57,000	Monthly Rent: \$77,253	Annual Rent: \$927,036	NOI (Combined): \$852,384	NOI (In-Place): \$749,924
	Park 151 Office	Park 151 CS	Combined	In-Place Year 1	Per Sq. Ft.
<b>INCOME</b>					
*Potential Rental Income	\$508,080	\$418,956	\$927,036	\$927,036	\$16.26
*Utility Reimbursement	\$0	\$6,500	\$6,500	\$6,500	\$0.11
*Taxes	\$0	\$36,000	\$36,000	\$54,050	\$0.95
*CAM	\$0	\$20,948	\$20,948	\$44,948	\$0.79
*Insurance (INS)	\$0	\$16,000	\$16,000	\$16,000	\$0.28
<b>POTENTIAL GROSS INCOME</b>	<b>\$508,080</b>	<b>\$498,404</b>	<b>\$1,006,484</b>	<b>\$1,048,534</b>	<b>\$18.40</b>
*Vacancy / Credit Loss				(\$52,427)	-5.00%
<b>EFFECTIVE GROSS INCOME</b>	<b>\$508,080</b>	<b>\$498,404</b>	<b>\$1,006,484</b>	<b>\$996,107</b>	<b>\$17.48</b>
<b>LESS: OPERATING EXPENSES</b>					
*Property Taxes	\$43,000	\$36,000	\$79,000	\$115,000	\$2.02
*Repairs & Maintenance	\$1,300	\$3,500	\$4,800	\$15,000	\$0.26
*Trash	\$7,200	\$6,100	\$13,300	\$13,300	\$0.23
*Landscaping	\$0	\$0	\$0	\$15,000	\$0.26
*Utilities	\$11,200	\$8,800	\$20,000	\$20,000	\$0.35
*Management Fee	\$0	\$0	\$0	\$29,883	3.00%
*Insurance	\$18,000	\$16,000	\$34,000	\$35,000	\$0.61
*Other	\$1,500	\$1,500	\$3,000	\$3,000	\$0.05
<b>TOTAL OPERATING EXPENSES</b>	<b>\$82,200</b>	<b>\$71,900</b>	<b>\$154,100</b>	<b>\$246,183</b>	<b>\$4.32</b>
<b>NET OPERATING INCOME</b>	<b>\$425,880</b>	<b>\$426,504</b>	<b>\$852,384</b>	<b>\$749,924</b>	<b>\$13.16</b>

Asking Price  
**\$8,995,000**  
 Combined & In-Place

Cap Rate (Current)  
**9.48%**  
 Based on combined NOI

Cap Rate (Current)  
**8.34%**  
 In-Place Pro Forma

Price Per Sq. Ft.  
**\$157.81**  
 57,000 SF Total

**WIGGIN**  
PROPERTIES, LLC

CONTACT

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gstewart@wiginprop.com



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