

423 S HAZEL ST

Grove, OK

OFFERING MEMORANDUM





TABLE OF CONTENTS

04 EXECUTIVE SUMMARY

12 SALES COMPARABLES

19 MARKET OVERVIEW



SUBMISSIONS

OFFERING PROCEDURE

Offers will be responded to upon receipt. Any initial offer should be submitted in the form of a non-binding letter dictating specific terms, including (1) purchase price, (2) amount of earnest money, (3) length of due diligence and (4) financing timeframe. Additionally, all offers must be accompanied with the purchasers' qualifications to close the transactions.

Dakota Owen | Commercial Advisor
918.850.1779 | rlord@svn.com

DISCLAIMER/CONFIDENTIALITY STATEMENT

The material contained in the offering memorandum is confidential, furnished solely for the purpose of considering the acquisition of the property described herein, and is not to be used for any other purpose or made available to any other person without the express written consent of SVN Oak Realty Advisors. The information contained herein has been obtained from sources that we deem to be reliable, and we have no reason to doubt its accuracy. However, neither the seller, broker or any related entity make any warranty or representation, expressed or implied, as the accuracy or completeness of the information contained herein, included but not limited to, financial information and projections, and any engineering and environmental information. Prospective purchasers should make their own investigations, projections and conclusions. It is expected that prospective purchasers will conduct their own independent due diligence concerning the property, including such engineering inspections as they deem necessary to determine the condition of the property and the existence or absence of any potential hazardous materials used in the construction or maintenance of the buildings or located at the land site, included but not limited to, lead-based products (for compliance with regulations for commercial retail properties constructed prior to 1978), asbestos, etc. Broker represents seller in this transaction and makes no representations, expressed or implied, as to the foregoing matters.



423 S Hazel St



EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

SVN Oak Realty Advisors is pleased to present this renovation offering for Van's Printing, a 2,400-square-foot single-tenant retail and industrial building located at 423 South Hazel Street in Grove, Oklahoma. This versatile asset features a metal exterior with a rear roll-up garage door, concrete floors, and wood-paneled walls, offering a highly functional space for a diverse range of commercial uses. Ideally positioned in the heart of Grove near Grand Lake O' the Cherokees, the property benefits from massive seasonal tourism and strong local traffic, making it a compelling value-add opportunity for investors or owner-users.

Situated on a 0.14-acre lot, the property operates as a non-conforming commercial retail use within an R-1 residential zone. The building offers 2,400 square feet of adaptable workshop or warehouse space and features extensive wooden shelving along the interior walls—amenities that support immediate utility and operational flexibility. Offered at \$149,000, the asset presents a significant repositioning opportunity through strategic renovations. Acquiring the property at just \$62.08 per square foot allows investors to execute a comprehensive value-add program while maintaining an attractive cost basis.

At the current pricing, the asset represents a 37% discount to the Grove single-tenant-retail submarket average of \$99 per square foot. This substantial pricing gap presents a meaningful opportunity for near-term equity creation through renovation and repositioning execution. The property's central location near the US Highway 59 commercial corridor and a \$205 million annual tourism engine continues to drive exceptional visibility and long-term commercial demand.

\$149,000

PURCHASE PRICE

\$62.08

PRICE PER SF

2,400 SF

BUILDING SIZE

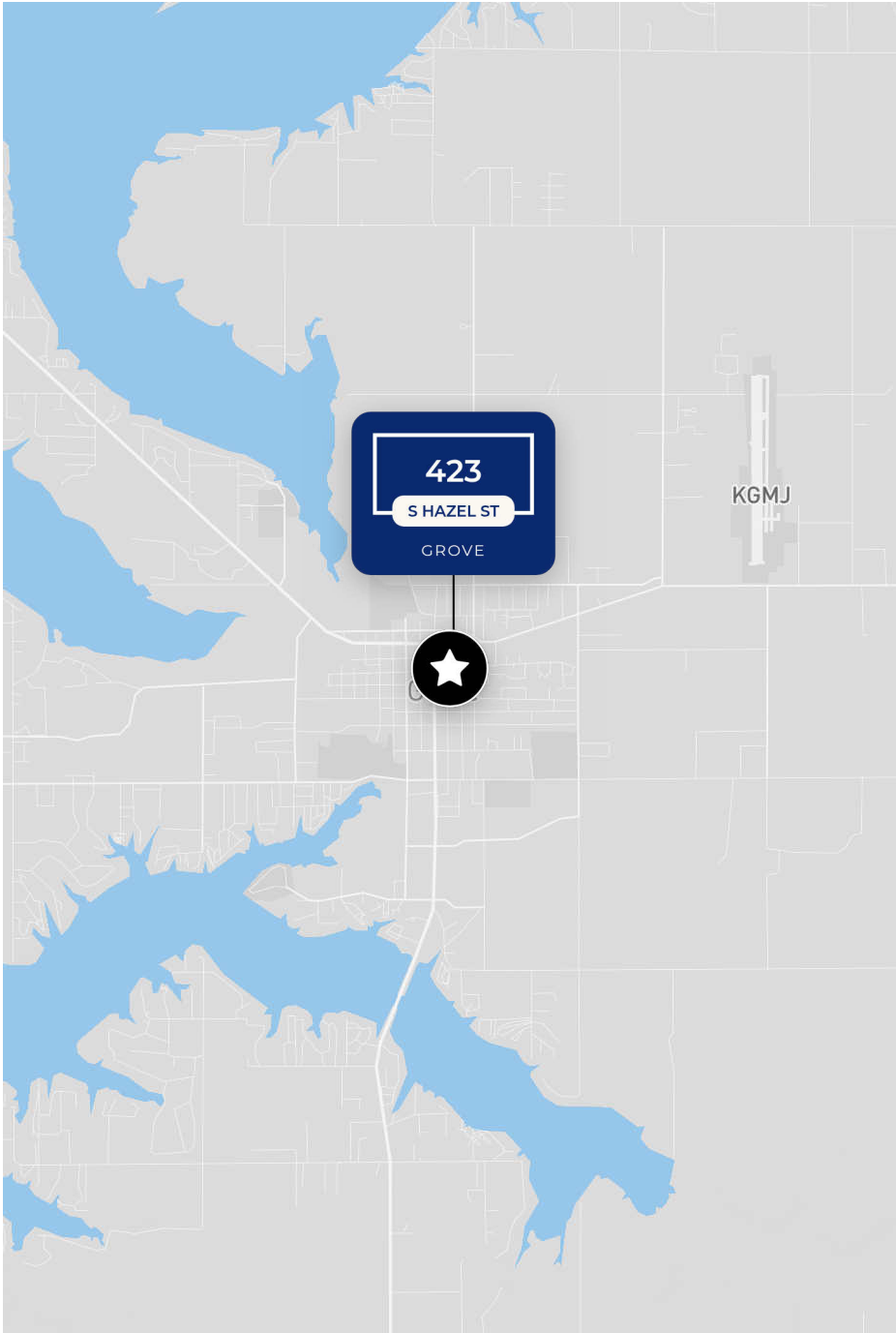
0.14 Acres

LOT SIZE

PROPERTY DETAILS

Property Details

Address	423 S Hazel St, Grove
Asset Class	Single-Tenant Retail/Industrial
Building Size	2,400 SF
Lot Size	0.14 Acres
Asking Price	\$149,000 (\$62.08/SF)



INVESTMENT HIGHLIGHTS



VALUE-ADD ENTRY

Offered at \$149,000 (\$62.08/SF), the asset is priced approximately 37% below the Grove submarket retail average of ~\$99/SF, providing a compelling entry basis for an investor or owner-user to execute a repositioning strategy and capture near-term equity creation.



HIGH-TRAFFIC LOCATION

Located just off US Highway 59—an arterial corridor carrying approximately 15,000 vehicles per day—the property benefits from strong visibility and connectivity to Grove's primary commercial and residential nodes, supporting consistent exposure to both local and transient traffic.



ECONOMIC BASE

Surrounding employment drivers, including Grove Industrial Park and major manufacturers such as Ferra Aerospace (recent expansion and workforce growth), provide a stable employment base that supports consistent daytime population and commercial demand.



FLEXIBLE FORMAT

The 2,400 SF single-tenant building features a functional open layout, warehouse-style elements, and strong adaptability for a range of commercial uses, including retail, service, showroom, or light industrial repositioning.



TOURISM DEMAND

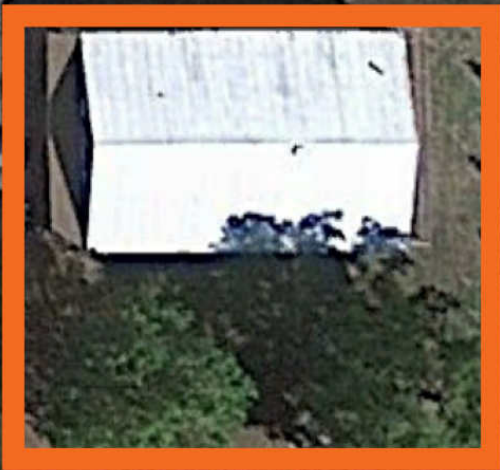
The asset is positioned to benefit from Grand Lake's robust tourism economy, which generates approximately \$205 million in annual visitor spending and 1.8 million overnight stays, driving sustained seasonal and weekend demand for nearby retail and service-oriented businesses.



NON-CONFORMING USE ADVANTAGE

The 2,400 SF building operates as a non-conforming commercial retail use on a lot governed by R-1 Residential zoning. This unique designation provides a rare commercial footprint within a residential pocket, limiting immediate local competition.

423
SOUTH HAZEL STREET
GROVE, OK



S HAZEL ST

E 5TH ST

423
SOUTH HAZEL STREET
GROVE



E 5th St





423 South Hazel Street

SALES COMPARABLES

SALES COMPARABLES



423 S Hazel St, Grove, OK 74344-7052

Building Sq Ft	2,400 SF
Sold Date	02/04/2019
Property Type	Industrial, Office
Price	\$149,000
Lot Size	0.140 Acres



1007 S Main St, Grove, OK 74344

Building Sq Ft	2,934 SF
Sold Date	07/29/2025
Property Type	Office
Price	\$350,000
Lot Size	0.161 Acres



63863 E 282 Rd, Grove, OK 74344

Building Sq Ft	1,500 SF
Sold Date	11/17/2025
Property Type	Industrial
Price	\$200,000
Lot Size	0.217 Acres

SALES COMPARABLES



246 E 3rd St, Grove, OK 74344

54791 E Highway 59, Afton, OK

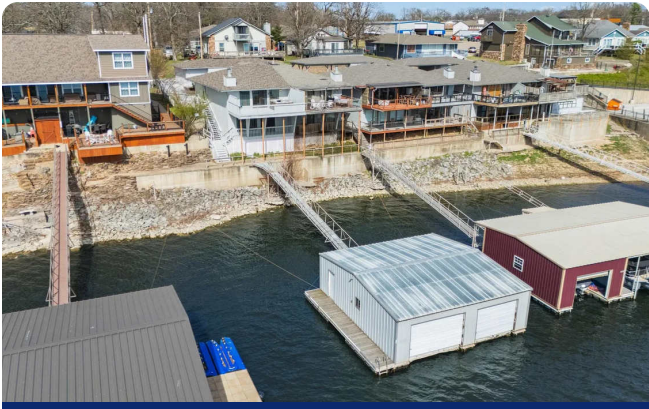
1620 Hwy 59, Grove, OK 74344

Building Sq Ft	3,413 SF
Sold Date	09/30/2021
Property Type	Industrial
Price	\$275,000
Lot Size	1.009 Acres

Building Sq Ft	3,120 SF
Sold Date	02/09/2026
Property Type	Office, Retail
Price	\$240,000
Lot Size	6.705 Acres

Building Sq Ft	1,440 SF
Sold Date	09/30/2021
Property Type	Land
Price	\$90,000
Lot Size	5.612 Acres

SALES COMPARABLES



599 39th St, Grove, OK 74344

100 Anchor Rd, Grove, OK 74344

600 S Grand St, Grove, OK 74344

Building Sq Ft	1,696 SF
Sold Date	11/18/2022
Property Type	Mixed Use
Price	\$145,000
Lot Size	0.377 Acres

Building Sq Ft	3,320 SF
Sold Date	03/30/2022
Property Type	Office, Retail
Price	\$700,000
Lot Size	0.691 Acres

Building Sq Ft	2,182 SF
Sold Date	08/27/2019
Property Type	Industrial
Price	\$58,000
Lot Size	0.243 Acres

SALES COMPARABLES



409 S Main St, Grove, OK 74344

Building Sq Ft	1,555 SF
Sold Date	12/08/2017
Property Type	Retail
Price	\$107,000
Lot Size	0.254 Acres



27168 S 668 Dr, Grove, OK 74344

Building Sq Ft	2,832 SF
Sold Date	06/04/2018
Property Type	Land
Price	\$145,000
Lot Size	0.256 Acres

SALES COMPARABLES

Address	Building Sq Ft	Sold Date	Sold Price	Lot Size
423 S Hazel St, Grove, OK 74344-7052	2,400 SF	-		
1007 S Main St, Grove, OK 74344	2,934 SF	07/29/2025	\$350,000	0.161 Acres
63863 E 282 Rd, Grove, OK 74344	1,500 SF	11/17/2025	\$200,000	0.217 Acres
246 E 3rd St, Grove, OK 74344	3,413 SF	09/30/2021	\$275,000	1.009 Acres
54791 E Highway 59, Afton, OK	3,120 SF	02/09/2026	\$240,000	6.705 Acres
1620 Hwy 59, Grove, OK 74344	1,440 SF	09/30/2021	\$90,000	5.612 Acres
599 39th St, Grove, OK 74344	1,696 SF	11/18/2022	\$145,000	0.377 Acres
100 Anchor Rd, Grove, OK 74344	3,320 SF	03/30/2022	\$700,000	0.691 Acres
600 S Grand St, Grove, OK 74344	2,182 SF	08/27/2019	\$58,000	0.243 Acres
409 S Main St, Grove, OK 74344	1,555 SF	12/08/2017	\$107,000	0.254 Acres
27168 S 668 Dr, Grove, OK 74344	2,832 SF	06/04/2018	\$145,000	0.256 Acres



54791 E Highway 59, Afton, OK

Sold Price
\$240,000
Building Sq Ft
3,120 SF

Sold Date
2/9/2026
Lot Size
6.705 Acres



1007 S Main St, Grove, OK 74344

Sold Price
\$350,000
Building Sq Ft
2,934 SF

Sold Date
7/29/2025
Lot Size
0.161 Acres



27168 S 668 Dr, Grove, OK 74344

Sold Price
\$145,000
Building Sq Ft
2,832 SF

Sold Date
6/4/2018
Lot Size
0.256 Acres



599 39th St, Grove, OK 74344

Sold Price
\$145,000
Building Sq Ft
1,696 SF

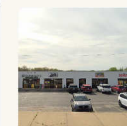
Sold Date
11/18/2022
Lot Size
0.377 Acres



409 South Main Street

Sold Price
\$107,000
Building Sq Ft
1,555 SF

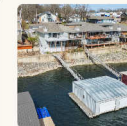
Sold Date
12/08/2017
Lot Size
0.254 Acres



1620 U.S. 59

Sold Price
\$90,000
Building Sq Ft
1,440 SF

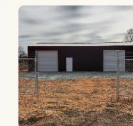
Sold Date
9/30/2021
Lot Size
5.612 Acres



100 Anchor Rd, Grove, OK 74344

Sold Price
\$700,000
Building Sq Ft
3,320 SF

Sold Date
3/30/2022
Lot Size
0.691 Acres



63863 East 282 Road

Sold Price
\$200,000
Building Sq Ft
1,500 SF

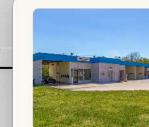
Sold Date
11/17/2025
Lot Size
0.217 Acres



423 S Hazel St, Grove, OK 74344-7052

Sold Price
-
Building Sq Ft
2,400 SF

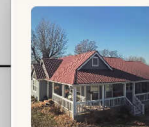
Sold Date
-
Lot Size
-



246 E 3rd St, Grove, OK 74344

Sold Price
\$275,000
Building Sq Ft
3,413 SF

Sold Date
9/30/2021
Lot Size
1.009 Acres



600 S Grand St, Grove, OK 74344

Sold Price
\$58,000
Building Sq Ft
2,182 SF

Sold Date
8/27/2019
Lot Size
0.243 Acres



Turkey Ford

Cayuga

KGMJ

Dodge

Dennis

423 South Hazel Street



MARKET OVERVIEW

MARKET OVERVIEW

The Grove market features a highly localized, tourism-driven economy anchored by Grand Lake O' the Cherokees. While the permanent population provides a stable foundation, seasonal visitors cause the local consumer base to double or triple during the summer months. This consistent influx of tourism drives robust seasonal retail demand and sustained economic activity throughout the region.

Grove boasts an impressive retail pull factor of 2.53, meaning the city's retail sector successfully captures spending from a consumer base more than two and a half times larger than its actual resident population. This strong draw is fueled by surrounding rural shoppers and lake tourists, creating an exceptionally dynamic environment for commercial tenants and retail operators.

Commercial space within the submarket remains tightly held, with extremely limited new supply and minimal square footage currently available for rent. The broader Delaware County economic base reflects this stability, showcasing a low local unemployment rate of 4.1% and a healthy 6.31% year-over-year increase in median property values, signaling steady real estate appreciation.

Because large-scale commercial development is rare within the immediate area, existing retail spaces are perfectly positioned to absorb ongoing demand from local service providers and seasonal merchants. Grove continues to benefit from these strong economic fundamentals, offering excellent long-term potential for investors looking to capitalize on a high-demand, supply-constrained submarket.

MARKET HIGHLIGHTS



CIVIC CENTER CATALYST

The planned Civic Center development is expected to serve as a major downtown catalyst, introducing an exhibition and convention facility designed to increase visitor traffic, stimulate local investment, and reinforce long-term activation of the Main Street and downtown corridors.



STRONG HEALTHCARE ANCHORS

Located just one mile from the 58-bed INTEGRIS Grove Hospital, the property benefits from a steady stream of healthcare workers, patients, and visitors driving year-round demand.



REGIONAL CONNECTIVITY

Strategically located along a primary north-south regional artery, the market benefits from strong connectivity throughout Northeast Oklahoma, ensuring sustained visibility.



DOWNTOWN INCENTIVES

The City of Grove supports commercial growth through a targeted Sales Tax Incentive program within the C-2 Downtown District, encouraging new retail and service-based investment while enhancing the competitiveness and vitality of the urban core.



CONSTRAINED SUPPLY

The immediate submarket is characterized by extremely limited new commercial development, creating tight supply conditions and supporting strong tenant retention.

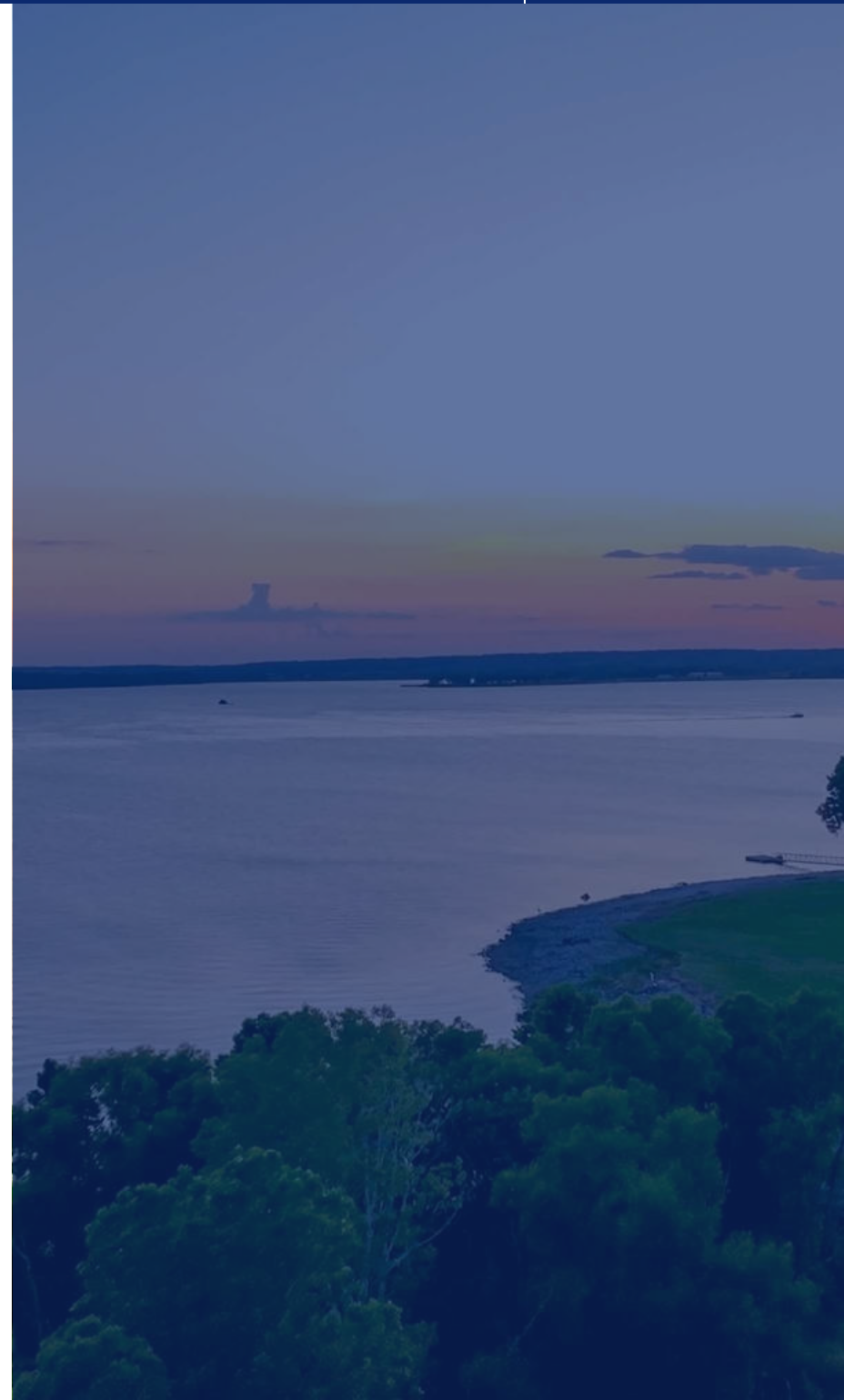


TOURISM STRENGTH

Grove benefits from a consistently strong tourism base driven by Grand Lake O' the Cherokees, which significantly expands the effective trade area during peak season.

DEMOGRAPHICS

Age	1 Mile	3 Miles	5 Miles
2024 Median Age	48.2	50.4	50
Under 20	1,709	3,228	5,076
20 - 25	262	528	901
25 - 45	1,797	3,139	4,983
45 - 65	1,970	3,995	6,410
Over 65	1,778	3,544	5,462
Employees			
Total 2024	6,734	12,967	20,253
Agriculture	56	168	687
Construction	522	739	1,394
Manufacturing	342	763	1,535
Wholesale Trade	11	51	120
Retail Trade	412	741	1,594
Transportation, Warehousing	164	300	733
Information	16	43	106
Finance, Insurance	169	317	671
Professional Services	206	493	837
Educational, Health Care	719	1,366	3,004
Arts, Entertainment, Food	273	583	1,381
Management, Business, Science, Arts	1,337	2,276	4,414
Public Administration	100	176	536
Other Services	152	349	754



DEMOGRAPHICS

Household Income	1 Mile	3 Mile	5 Mile
2024 Median Income	\$59,000	\$56,788	\$58,727
Under \$25k	672	1,299	2,047
\$25k - \$50k	872	1,711	2,419
\$50k - \$100k	1,090	2,218	3,533
\$100k - \$150k	638	1,005	1,558
Above \$150k	365	698	1,021
Housing Occupancy			
2024 Ratio	4:01	5:02	20:11
Occupied	2,919	4,917	6,812
Vacant	718	2,014	3,766
Population			
2024	8,106	15,556	24,379
2023	7,680	15,188	23,630
2022	7,679	15,102	23,149
2021	7,498	15,146	22,739
2020	7,818	16,220	23,969
Renter To Homeowner			
2024 Ratio	1:02	7:20	3:10
Renters	1,234	1,725	2,509
Homeowners	2,403	5,206	8,069



MAJOR EMPLOYERS




Grove Hospital



The Grove, Oklahoma employment market is characterized by a diverse and resilient economic base, providing a stable foundation for investment. The local economy is anchored by significant employers across several key sectors, mitigating the risks associated with reliance on a single industry. Major industrial players such as Orizon Aerostructures and Simmons Prepared Foods highlight a strong manufacturing and processing backbone. This is complemented by the non-cyclical stability offered by essential service providers, including the large INTEGRIS Health Grove Hospital and the public school system. Furthermore, the presence of major retail and hospitality drivers like Cherokee Casino Grove and Walmart Supercenter establishes the area as a regional hub for commerce and tourism. This balanced mix of industries ensures a consistent employment landscape, supporting sustained demand and reinforcing the long-term viability of commercial real estate assets in the market.

Employer	Industry	Employees	Distance
Simmons Foods	Food Processing	1,000	13.7 mi
INTEGRIS Grove Hospital	Healthcare	500	1.3 mi
Grove Public Schools	Education	300	0.6 mi
Walmart Supercenter	Retail	300	1.3 mi
Orizon Aerostructures	Aerospace Manufacturing	300	2.5 mi
Cherokee Casino Grove	Hospitality & Entertainment	250	6.5 mi

EMPLOYERS MAP



AMENITIES MAP



VAN'S
PRINTING



Dakota Owen

Commercial Advisor

832-769-1128

dakota.owen@svn.com

Lic #: 210600



svnoakrealty.com

© MLS TECHNOLOGY INC