

OFFERING MEMORANDUM

OWNER-USER RETAIL / WAREHOUSE OPPORTUNITY

MARCUS & MILLICHAP

THE TASHAKORIAN GROUP



851 S SHERIDAN RD

TULSA, OKLAHOMA 74112

NON-ENDORSEMENT OVERVIEW

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851 S SHERIDAN RD | TULSA, OK

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EXECUTIVE SUMMARY

851 S SHERIDAN RD, TULSA, OK

The Tashakorjian Group of Marcus & Millichap is pleased to present the opportunity to acquire 851 S Sheridan Rd, a retail and warehouse offering totaling 36,192 square feet in central Tulsa, Oklahoma. The offering includes two steel-construction showroom buildings and a separate 0.49-acre paved parking lot, all offered together for an owner-user or investor.

The main showroom is a two-story, 24,000 square foot building (approximately 12,000 SF per floor), complemented by a 12,192 square foot secondary showroom building. Both improvements were originally built in 1976 and renovated in 2007, are of steel construction, and include one dock for loading. The property is zoned CS (Commercial Shopping), which accommodates a broad range of retail and service uses.

The site is currently occupied by Snow's Furniture, whose ownership will vacate the premises upon sale of the real estate, delivering a clean, fully available campus at close. With prominent frontage along Sheridan Road, ample on-site parking, and flexible zoning, the offering presents a rare owner-user or repositioning opportunity in an established Tulsa retail corridor.



36,192 SF

Total Building Area



24,000 SF

Two-Story Main Showroom



0.49 AC

Parking Lot Parcel



1976 / 2007

Built / Renovated



Retail Showroom

Two-story main + secondary building



One (1) Dock

Back-of-house loading



Delivered Vacant

Owner vacates at close



INVESTMENT HIGHLIGHTS

851 S SHERIDAN RD | TULSA, OKLAHOMA



Turnkey Owner-User Opportunity

Snow's Furniture, the long-time occupant, will vacate upon close, delivering a clean, fully available campus to an owner-user or value-add investor.



Abundant On-Site Parking

A dedicated paved parking lot parcel plus surface parking around both buildings provide a parking ratio well above typical retail standards for customer and employee use.



Prominent Sheridan Road Frontage

Hard-corner positioning on a heavily trafficked north-south arterial in central Tulsa, surrounded by national and regional retail, QuikTrip, and dense rooftops.



Functional Steel Construction with Loading

Durable steel-frame improvements with a two-story 24,000 SF main showroom (12,000 SF per floor), a 12,192 SF secondary building, and one dock for back-of-house logistics.



Flexible CS Zoning

Commercial Shopping (CS) zoning accommodates a broad range of retail and service uses, giving a buyer wide latitude for owner-occupancy or re-tenanting.



Well-Positioned Tulsa Retail Market

Tulsa retail vacancy sits near 3.2% with asking rents around \$15.39/SF, supporting durable demand for second-generation retail space along established corridors.

Property Details

851 S SHERIDAN RD | TULSA, OK 74112

Property Type	Retail Showroom / Warehouse
Total Building SF	36,192 SF
Main Showroom	24,000 SF (2 stories, 12,000 SF/floor)
Secondary Building	12,192 SF showroom
Parking Lot Parcel	0.49 Acres (paved)
Number of Parcels	3 (two buildings + lot)
Year Built / Renovated	1976 / 2007
Construction	Steel
Loading	One (1) Dock
Zoning	CS - Commercial Shopping
Current Occupant	Snow's Furniture (vacating at close)



Main showroom (top) and secondary showroom / loading (bottom)

AERIAL & SITE VIEWS



OWNER-USER ANALYSIS

\$2,500,000

PURCHASE PRICE

\$2,250,000

LOAN (90%)

\$250,000

DOWN PAYMENT (10%)

\$15,192

MONTHLY PAYMENT

PURCHASE INFORMATION

Price	\$2,500,000
Building SF	36,192 SF
Owner-User SF	36,192 SF (100%)
Price / SF	\$69.08
Down Payment (10%)	\$250,000
Loan Amount (90%)	\$2,250,000
Interest Rate	6.500%
Amortization	25 Years
Annual Principal Reduction	\$37,150
Effective Annual Cost (After Prin. Reduction)	\$209,246

ANNUAL COST OF OWNERSHIP

Expense	Monthly	Annual
Loan Payments (90%)	\$15,192	\$182,306
Property Taxes	\$2,344	\$28,125
Insurance	\$1,712	\$20,540
Utilities / Common Area	\$1,285	\$15,425
Total Expenses	\$(20,533)	\$(246,396)

TOTAL COST OF OWNERSHIP (PAYMENT / SF)

Payment / SF (Gross)	\$0.57 /mo	\$6.81 /yr
Payment / SF (Net)	\$0.42 /mo	\$5.04 /yr
Net After Principal Reduction	\$0.33 /mo	\$4.01 /yr

SALE COMPARABLES

TULSA RETAIL

Sale Date	Address	City	Building SF	Sale Price	Price/SF	Year Built	Constr.
Q1 2026	401 S Utica Ave	Tulsa, OK	24,730 SF	\$1,700,000	\$68.74	1975	Steel
Q4 2025	2909 S Sheridan Rd	Tulsa, OK	24,000 SF	\$1,154,460	\$48.10	1962	Masonry
Q4 2025	6402 E Pine St	Tulsa, OK	37,333 SF	\$950,000	\$25.45	1951	Steel
Q4 2025	5501 E Admiral Pl	Tulsa, OK	16,902 SF	\$1,425,729	\$84.35	1967	Masonry
Q4 2025	3942 S Memorial Dr	Tulsa, OK	16,845 SF	\$1,550,000	\$92.02	1960	Masonry
Q3 2025	7700 E 42nd Pl	Tulsa, OK	15,400 SF	\$1,000,000	\$64.94	1985	Metal
Q2 2025	2409-2415 E 11th St	Tulsa, OK	21,020 SF	\$1,813,195	\$86.26	1948	Masonry
Q2 2025	5970 E 31st St	Tulsa, OK	44,460 SF	\$1,675,000	\$37.67	1972	Masonry
Q2 2025	3938 S Memorial Dr	Tulsa, OK	15,200 SF	\$1,700,000	\$111.84	1985	Metal
Q1 2025	11110-11126 E Admiral Pl	Tulsa, OK	17,240 SF	\$700,000	\$40.60	1955	Steel
Q3 2024	710-716 S Troost Ave	Tulsa, OK	18,128 SF	\$950,000	\$52.41	1935	Masonry
	Average		22,841 SF	\$1,329,853	\$64.76		

LEASE COMPARABLES

TULSA RETAIL

Sign Date	Address	City	SF Leased	Rate (\$/SF/Yr)	Lease Type
Q2 2026	8221 E 61st St	Tulsa, OK	15,196 SF	\$7.06	NNN
Q2 2026	8532-8548 E 41st St	Tulsa, OK	18,149 SF	\$7.16	NNN
Q2 2026	901-911 S Memorial Dr	Tulsa, OK	12,060 SF	\$7.50	MG
Q3 2025	5235 S Sheridan Rd	Tulsa, OK	15,982 SF	\$14.00	NNN
Q2 2025	2615 S Harvard Ave	Tulsa, OK	16,380 SF	\$9.50	NNN
Q1 2025	1422 E 71st St	Tulsa, OK	10,885 SF	\$8.00	NNN
	Average		14,775 SF	\$8.87	

MARKET OVERVIEW

TULSA, OK | RETAIL MARKET

 **3.2%**

Vacancy Rate

 **\$15.39**

Market Asking Rent / SF

 **73.6M SF**

Total Inventory (RBA)

 **8.3%**

Market Cap Rate

MARKET NARRATIVE

Tulsa's retail market continues to rank among the tighter metros in the region, supported by a broad base of neighborhood and service-oriented retail and a vacancy rate that has held near historic lows around 3.2%. Conditions over the past year have been shaped less by outsized expansions and more by a steady cadence of move-ins and move-outs that have kept availability balanced.

Construction has re-emerged as a defining theme, with the active pipeline of roughly 482,000 SF concentrated in the higher-growth southern suburbs. Asking rents average about \$15.39/SF and reflect the strength of underlying fundamentals, while limited second-generation space continues to support demand along established corridors such as Sheridan Road.

ADDITIONAL MARKET INDICATORS

Under Construction 482,000 SF

12-Mo Net Absorption -159,000 SF

Availability Rate 3.7%

Market Sale Price / SF \$149

Avg. Market Sale Price \$1.5M

12-Mo Sales Volume \$382M



Established Retail Corridor

Sheridan Road is a primary north-south arterial lined with national and regional retail, QSR, and convenience anchors.



Investor Demand

Tulsa retail traded at roughly \$382M over the trailing 12 months at an average price near \$149/SF.

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FOR SALE

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