

Offering Memorandum



Gilcrease Hills

2301 - 2337 West Edison Street
Tulsa, Oklahoma 74127



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Confidentiality Agreement

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Neither Owner nor W/S represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the Owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive sub-market conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.

The material contained in this Offering Memorandum is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of W/S or Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner’s sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and W/S from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully-executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

Gilcrease Hills is being offered on an “as-is” basis with ownership making no representations or warranties with respect to the accuracy or completeness of the Offering Memorandum or any and all documents delivered to an acquisition prospect for the purpose of performing due diligence.

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Executive Summary

THE OFFERING

W/S Commercial is pleased to present the opportunity to acquire Gilcrease Hills Shopping Center.

Situated in Tulsa, Oklahoma, the shopping center is located minutes from downtown, the world-renowned Gilcrease Museum, Tulsa Country Club and the bustling suburb of Sand Springs. Anchored by CitiTrends, Walgreens and Family Dollar, Gilcrease Hills has stable national and local tenancy. With a mix of varying lease terms, the shopping center provides the investor stability and room for added value.

INVESTMENT SUMMARY

Combined In Place NOI.....	\$409,672.34
Size (SF).....	80,727 SF
Occupancy Rate.....	83%
Price.....	\$5,500,000
Cap Rate	7.44%



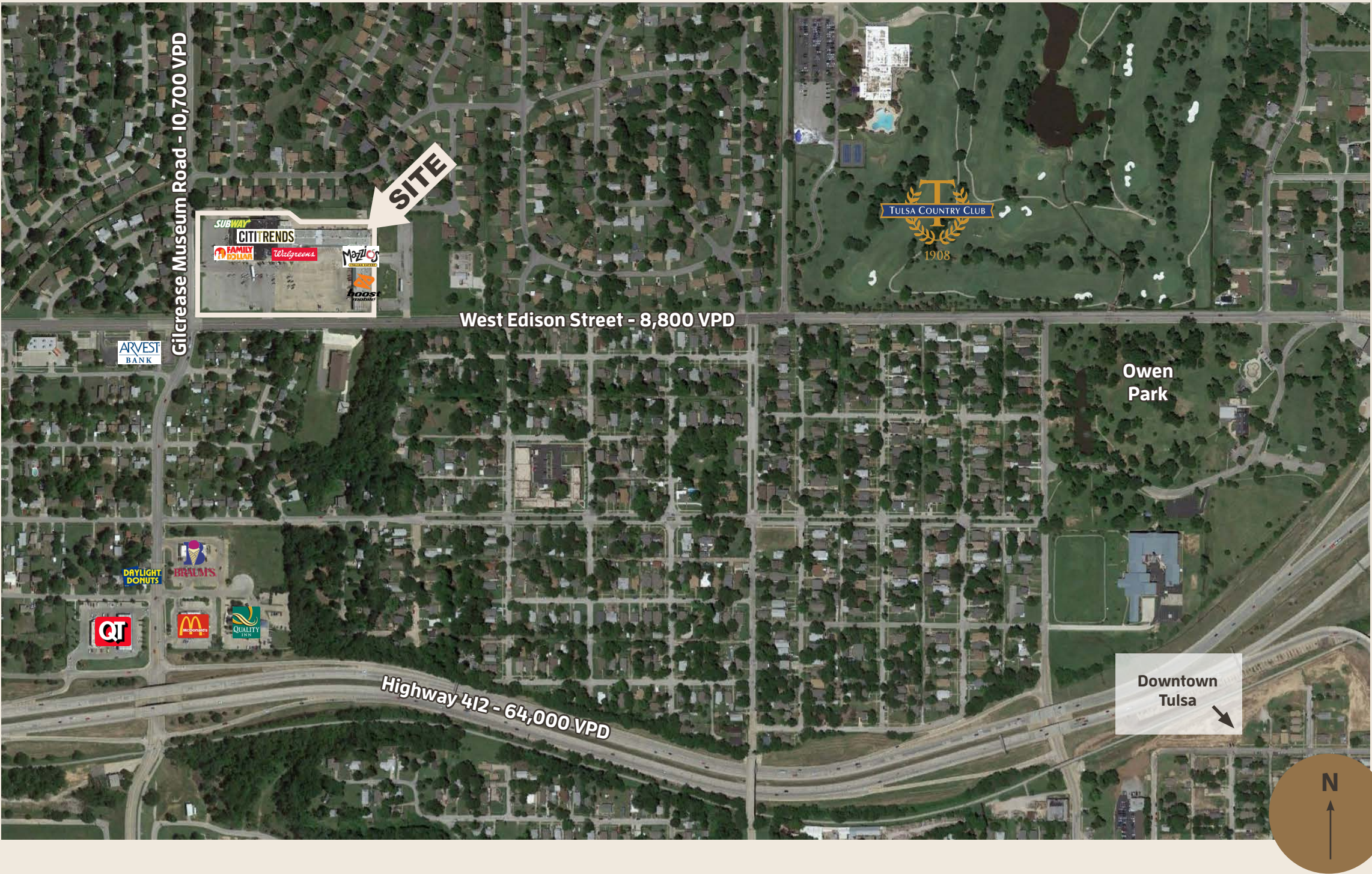
PROPERTY DETAILS

- Located at the intersection of Gilcrease Museum Road and West Edison Street
- Originally constructed in 1979
- Situated on 8.30 acres
- Easy access to the Keystone Expressway
- Multiple points of ingress and egress
- Value-add opportunity with one pad site to be developed and/or sold

Site Plan



Location	Tenant	Suite	Size
1	Laboratory Corp of America	1170-0533	1,654 SF
2	Available	1170-0529	2,800 SF
3	Subway	1170-0523	1,347 SF
4	Family Dollar	1170-2331	9,465 SF
5	CitiTrends	1170-2329	12,600 SF
6	Walgreens	1169-2323	8,640 SF
7	Available	1169-2319 A	2,929 SF
8	Kim's Beauty Supply	1169-2319 B	6,415 SF
9	Chinese Restaurant	1169-2315 E	1,218 SF
10	Liquor Store	1169-2313 A	1,500 SF
11	Nail Salon	1169-2315 B	1,128 SF
12	Vannco Dispensary	1169-2315 C	1,040 SF
13	Fashion Fever	1169-2315 A	3,093 SF
14	Fresenius	1169-2309 A	7,893 SF
15	Available	1169-2305 G	1,800 SF
16	Available	1169-2305 E	1,500 SF
17	Mazzio's Pizza	1169-2305 C	3,600 SF
18	Boost Mobile	1169-2305 B	900 SF
19	Maximum Cuts	1169-2305 A	900 SF
20	Available Endcap	1169-2301	1,514 - 3,128 SF
21	Available Pad Site (Approx. 150' x 150')		Approx. 22,500 SF



Major Tenant Profiles

WALGREENS

Walgreens is an American pharmacy retail store chain specializing in prescription filling, health and wellness products, health information services and photo printing. Founded in 1901, Walgreens has over 9,500 stores in all fifty states that produce an annual revenue of over \$131 billion.

LEASE DETAILS

Tenant	Walgreens
Address	2323 West Edison Street
Size (SF)	8,640
Expiration Date	01.31.2027
Annual Base Rental.....	\$64,800



FRESENIUS

Founded in 1912, Fresenius Medical Care is a German health care company with more than 3.2 million patients worldwide. The Gilcrease Hills location is part of the Fresenius Kidney Care dialysis network that provides patients with dialysis related products and services.

LEASE DETAILS

Tenant	Fresenius Medical Care Tulsa
Address	2309-A West Edison Street
Size (SF)	7,893 SF
Expiration Date	12.31.2026
Annual Base Rental.....	\$78,930

FAMILY DOLLAR

Family Dollar is an American variety retail chain founded in 1959. The chain offers their customers products with value, low costs and convenience. In July 2015, the company was acquired by Dollar Tree, Inc., and currently operates over 8,000 U.S. stores.

LEASE DETAILS

Tenant	Family Dollar Store of OK, Inc.
Address	2331 West Edison Street
Size (SF)	9,465
Expiration Date	12.31.2024
Annual Base Rental.....	\$75,000
Lease Notes	Does not pay insurance



CITITRENDS

CitiTrends is a fashion retailer offering value-priced merchandise. Headquartered in Savannah, Georgia, CitiTrends has been in business for over 50 years and currently has 561 locations in the U.S. With buying offices in New York City and Los Angeles, CitiTrends offers its customers 20 to 70 percent off department and specialty store prices.

LEASE DETAILS

Tenant	CitiTrends
Address	2329 West Edison Street
Size (SF)	17,225 SF
Expiration Date	06.30.2022
Annual Base Rental.....	\$95,775

Demographics

	1 Mile	3 Mile	5 Mile
2020 SUMMARY			
Population	6,140	41,715	119,035
Households	2,370	17,843	49,931
Families	1,462	8,597	26,457
Median Age	38.2	37.4	36.6
Average Household Income	\$53,980	\$60,084	\$69,799
Average Household Size	2.5	2.16	2.29
Owner Occupied Housing Units	1,462	7,346	25,267
Renter Occupied Housing Units	907	10,497	24,663
BUSINESS SUMMARY			
Total Businesses	114	3,513	6,704
Total Employees	1,164	52,140	94,565
Total Residential Population	6,140	41,715	119,035
Employee/Residential Pop Ratio (per 100 residents)	19	125	79
2025 SUMMARY			
Population	6,181	42,716	120,667
Households	2,385	18,506	50,810
Families	1,466	8,669	26,515
Average Household Size	2.50	2.14	2.28
Average Household Income	\$59,629	\$60,084	\$75,800

About the Tulsa Community

Tulsa is vibrant. Tulsa boasts more than \$1.5 billion in public and private investment in its downtown, quality of life improvements like the \$465 million Gathering Place river development, and marquee venues such as the BOK Center, Cain’s Ballroom and ONEOK Field.

Tulsa is active. Tulsans enjoy outdoor spaces like Guthrie Green and Turkey Mountain, and they compete in events like the Tulsa Run, Saint Francis Tulsa Tough and, new for 2021, the IRONMAN triathlon. Tulsa makes it easy to walk, bike, run, or simply relax and soak up the sun.

Tulsa is creative. Tulsans pursue opportunities to push the envelope and expand the knowledge base. Tulsa’s creative thinkers are busy today imagining the jobs of tomorrow in fields such as computer science, aerospace, health care, and the arts.

Tulsa is entrepreneurial. Tulsans have always been pioneers, and that pioneering spirit continues today through the region’s numerous higher education and career tech institutions, including the University of Tulsa, OU-Tulsa, OSU-Tulsa and Oral Roberts University.

Tulsa is family-friendly. The region’s attractions – including its zoo, parks, and lakes – offer fun for the entire family. Tulsa is a great place to visit a fair, take in an outdoor concert, and splash in the water.

Tulsa is historic. From its treasure trove of Art Deco architecture to iconic Route 66, Tulsa offers sights and sounds that chronicle the history of the nation. Tulsa offers world-class symphony, ballet and museums – including Philbrook and Gilcrease – that bring the history of the region – and other regions – to life.





W / S

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