

BARTLESVILLE PLAZA

Bartlesville, OK



*3009 E. Frank Phillips Boulevard
Bartlesville, OK 74006*



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DOLLAR GENERAL



\$3,500,000
Price



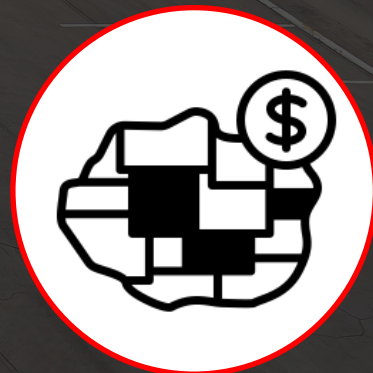
88,866 SF
Size



32%
Occupancy



PRICE PSF
\$39.38



LAND PRICE
PSF
\$9.14

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Property Summary

Property 3009 E. Frank Phillips Boulevard, Bartlesville, OK

Size 88,866 SF

Occupancy 32%

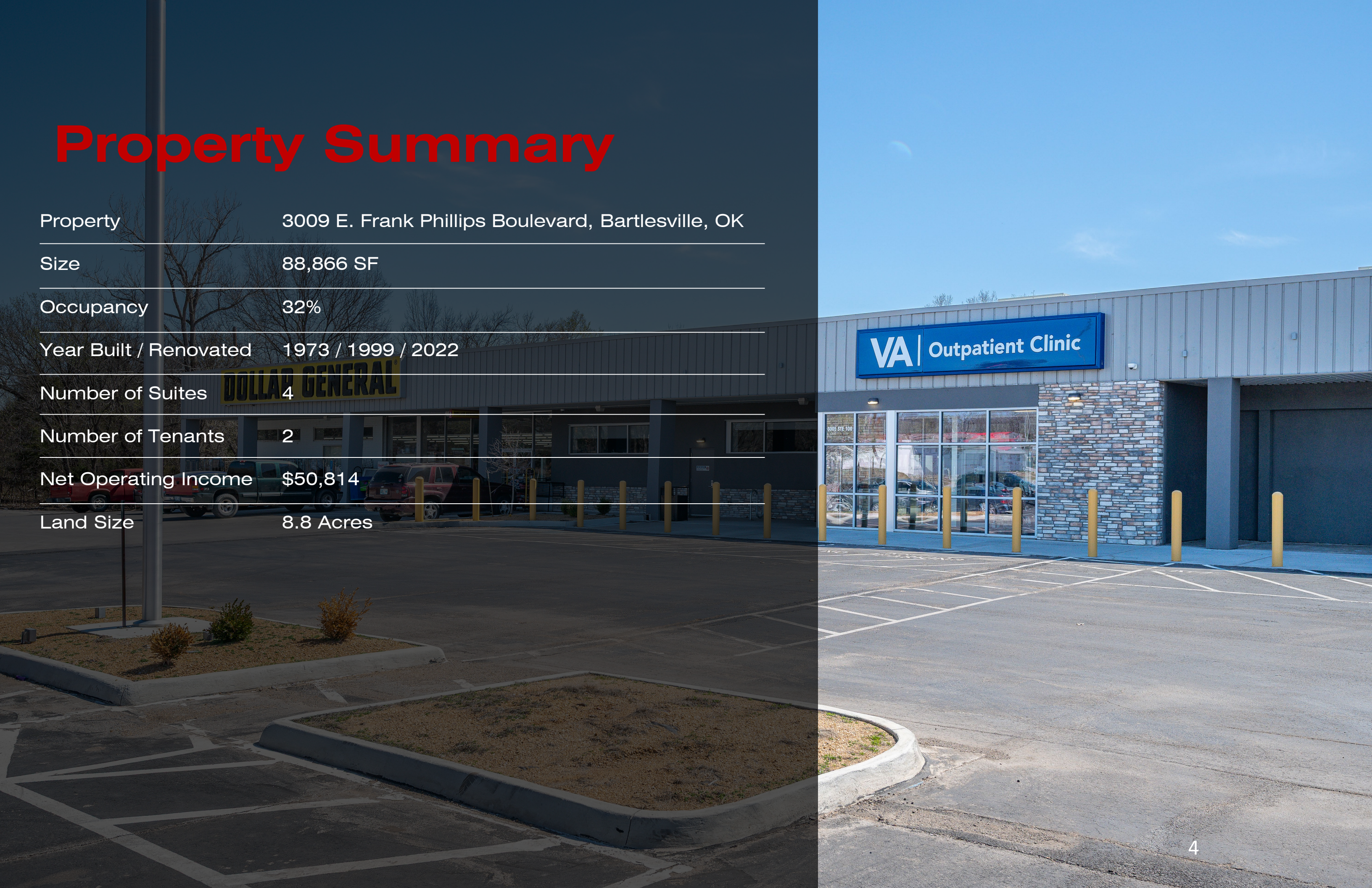
Year Built / Renovated 1973 / 1999 / 2022

Number of Suites 4

Number of Tenants 2

Net Operating Income \$50,814

Land Size 8.8 Acres



Investment Highlights

Immediate Value Add Opportunity
With Existing Cash Flow



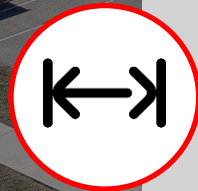
Immediate Upside in Occupancy: 33% occupied allowing for huge value-add potential by leasing up the remaining 67% of vacancy



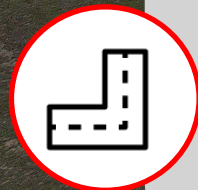
Recent Capital Improvements: New roof installed in 2022. New HVAC on the 25,973 SF vacancy in 2024. Parking lot completely redone in 2019.



Low Price / SF: The center is priced at an attractive \$39.38 / SF



Large tract of land at an attractive basis: The shopping center sits on 8.8 acres, priced at \$9.14 / SF



Strategic Site: Across the street from Ascension St. Johns Jane Philips Hospital





60,416 SF
Vacancy



Outparcel
+/- 0.70 acres

OCCUPIED
 VACANT
 NOT OWNED

Bartlesville Shopping Center

3009 E. Frank Phillips Blvd.
Bartlesville, OK 74006

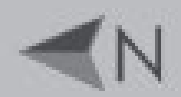
E 4TH ST

E 4TH ST

SE FRANK PHILLIPS BLVD



SUITE	TENANT	SF
3000	VA - Veterans Administration Clinic	20,000
3001	VACANT	34,443
3002	VACANT	25,973
3009	Dolgencorp, LLC #1986	8,450





Site

Bartlesville TRAFFIC COUNT: 12,629 CPD

TRAFFIC COUNT: 21,413 CPD

LOWE'S

petco
ROSS
DRESS FOR LESS
ULTA
verizon

Walmart

OLLIE'S
GOOD STUFF CHEAP

HOBBY LOBBY

BIG LOTS

BURGER KING

BRAUM'S

Ascension St. John

BRICKTOWN BREWERY

Bank of Oklahoma

Patriot Chevrolet

Good Shepard Presbyterian Church

Highland Park Baptist Church

Robinwood Park

Silver Lake Rd

E Frank Phillips Blvd

SE Adams Blvd

SE Adams Blvd

SE Adams Blvd

SE Adams Blvd

Silver Lake Rd

Robin Ave

State St

Burch Ave

Hillside Dr

Boston Ave

Hillside Dr

SE Avondale Ave

SE Queenstown Ave

SE Queenstown Ave

SE Greystone Ave

SE Elmhurst Ave

SE Elmhurst Ave

SE Queenstown Ave

E Frank Phillips Blvd

Fleetwood Pl

Turkey Creek

Brookline Dr

SE Greystone Ave

SE Wilshire Ave

Winding Way

Brookside Pkwy

Willowood Dr

SE Haw

SE Swan Dr

Gran



Income & Expenses

Actuals

Scheduled Gross Income		
Rental Income	\$180,870	
<u>Expense Reimbursement:</u>	<u>\$41,229</u>	
Total Gross Income:	\$222,099	
Operating Expenses		
Management Fee:	\$30,122	
Total CAM Expenses:	\$47,740	
Real Estate Taxes:	\$35,750	
Insurance:	\$57,673	
Total Operating Expenses:	\$171,285	(\$1.93/ SF)
In Place Net Operating Income:	\$50,814	

Pro Forma

Scheduled Gross Income		
Rental Income	\$574,691	
<u>Expense Reimbursement:</u>	<u>\$157,679</u>	
Total Gross Income:	\$732,299	
<u>Vacancy Factor (20%):</u>	<u>\$146,459</u>	
Gross Income:	\$585,839	
Operating Expenses		
Management Fee:	\$30,122	
Total CAM Expenses:	\$47,740	
Real Estate Taxes:	\$35,750	
Insurance:	\$57,673	
Total Operating Expenses:	\$171,283	(\$1.93/ SF)
Pro Forma Net Operating Income:	\$414,553	

Rent Roll



Suite	Tenant	Size (SF)	Term	Annual Rent	Rent/ SF	Recoveries/ Yr
3009	Dollar General	8,450 SF 2 nd Option:	7/1/24 – 6/30/29 7/1/29 – 6/30/34	\$50,160 \$55,176	\$5.94 \$6.53	\$8,050
3000	VA Clinic	20,000 SF Option:	10/1/24 – 9/30/25 10/1/25 – 9/30/26 10/1/26 – 9/30/27 10/1/27 – 9/30/28 10/1/28 – 9/30/29 10/1/29 – 9/30/30 10/1/30 – 9/30/31	\$130,710 \$132,671 \$134,661 \$136,681 \$138,731 \$140,812 \$142,924	\$6.54 \$6.63 \$6.73 \$6.63 \$6.94 \$7.04 \$7.15	\$33,179
3002	Vacant	25,973 SF				
3001	Vacant	34,443 SF				
TOTALS:	Total SF:	88,866 SF	100%	\$180,870		\$41,229.23
	Occupied SF:	28,450 SF	32%			
	Available SF:	60,416 SF	68%			
Total Gross Income:				\$222,099		

Pro Forma Assumptions



Suite	Tenant	Size (SF)	Term	Annual Rent	Rent/ SF	Recoveries/ Yr
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3002	New Tenant	25,973 SF		\$155,838	\$6.00	\$50,062
3001	New Tenant	34,443 SF		\$206,658	\$6.00	\$66,687
TOTALS:	Total SF:	88,866 SF	100%	\$574,619		\$157,679

Gross Base Rents	\$574,691
<u>Expense Reimbursements:</u>	<u>\$157,679</u>
Gross Income:	\$732,299
<u>Vacancy Factor (20%):</u>	<u>\$146,459</u>
Pro Forma Gross Income:	\$585,839
<u>Operating Expenses:</u>	<u>\$171,285</u>
Pro Forma NOI:	414,553

Tenant Summary

FORTUNE 500

ESSENTIAL RETAILER



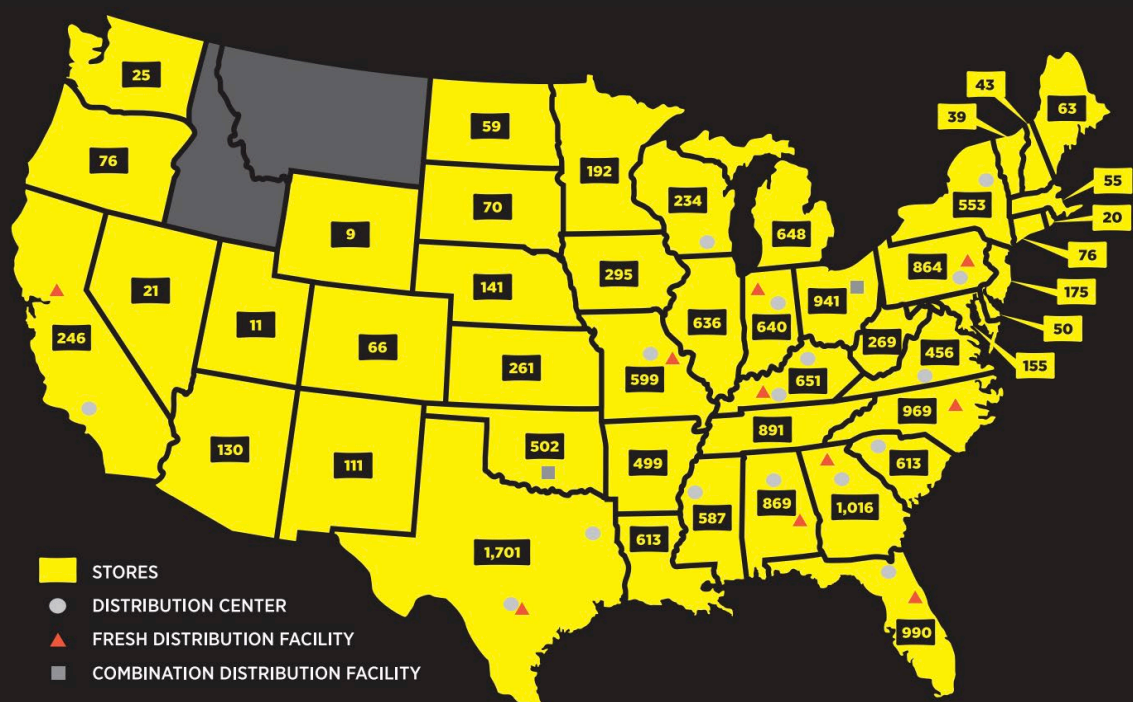
BBB
S&P CREDIT RANKING
INVESTMENT GRADE

DG
PUBLICLY
TRADED

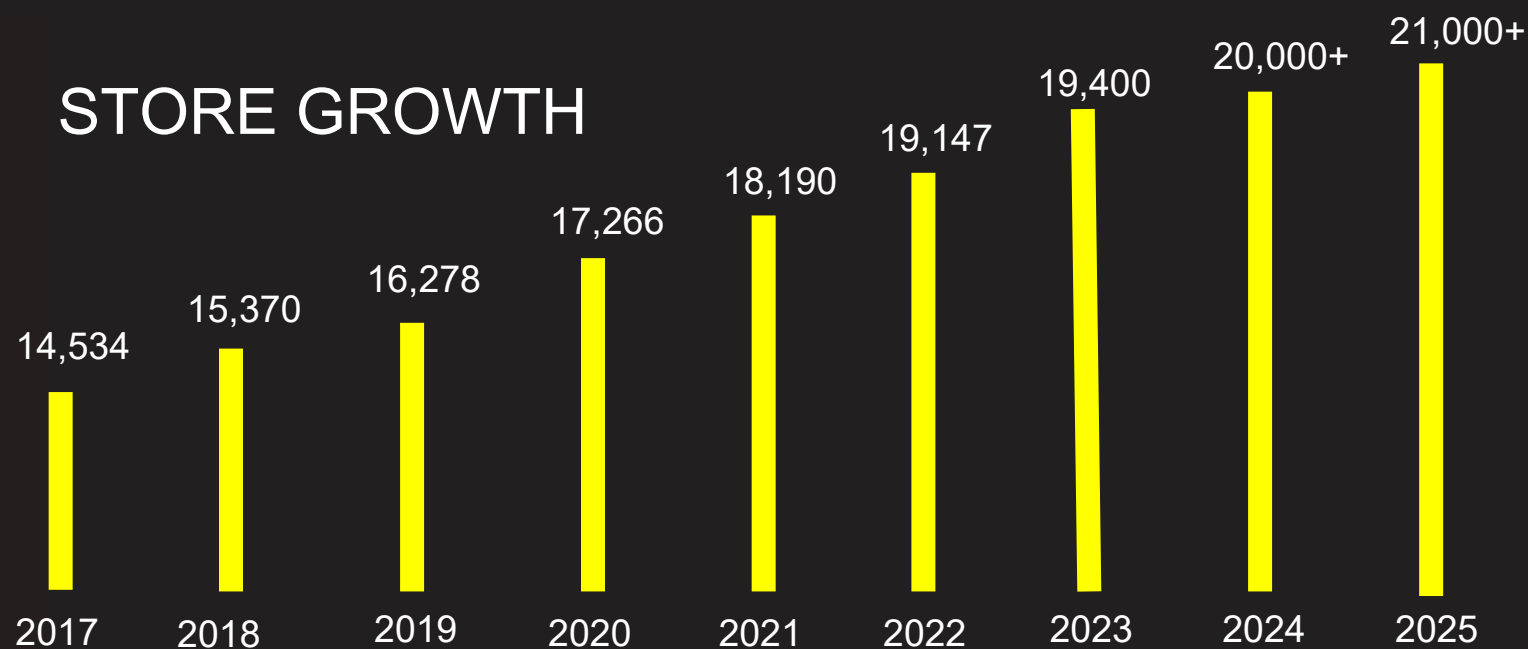
\$54.4 B
TOTAL NET
WORTH

83
YEARS IN
BUSINESS

2,000+
STORES IN
48 STATES



STORE GROWTH



Tenant Summary



VA

U.S. Department
of Veterans Affairs

Veterans Health Administration is the
Largest in the United States

Americas largest integrated health care system, with 1,380 facilities, including 170 medical centers and 1,193 outpatient clinic, serving 9.1 million enrolled Veterans annually.

Closest VA Clinic is over 40 miles away

Americas largest integrated health care system, with 1,380 facilities, including 170 medical centers and 1,193 outpatient clinic, serving 9.1 million enrolled Veterans annually.

Proximity to Ascension St. Johns
Jane Philips Hospital

Americas largest integrated health care system, with 1,380 facilities, including 170 medical centers and 1,193 outpatient clinic, serving 9.1 million enrolled Veterans annually.

Demographics

	1 Mile	3 Miles	5 Miles
2024 Population	3,764	37,288	45,032
2024 Households	1,613	15,279	18,258
Average Household Income	\$60,257	\$73,457	\$74,687
Median Household Income	\$42,743	\$52,045	\$53,736
Median Age	40.9	39.3	39.7

BARTLESVILLE MAJOR EMPLOYERS

- Phillips 66
- Conoco Phillips
- Walmart Logistics
- Bartlesville Public Schools
- Jane Phillips Medical Center
- City of Bartlesville
- ABB Total flow
- Diversified Systems Resources
- Schlumberger
- Chevron Phillips

Market Overview

Bartlesville, Oklahoma

Bartlesville, Oklahoma, has a rich history tied to the oil industry. Historically, the city's growth was driven by the oil boom in the early 20th century, particularly with the establishment of Phillips Petroleum Company, now known as Phillips 66. The company's headquarters were in Bartlesville for many years, leaving a lasting economic impact on the area. In recent years, Bartlesville has worked to diversify its economy beyond oil and gas. While the energy sector still plays a significant role in the local economy, the city has seen growth in healthcare, education, manufacturing, and technology.

Phillips 66

Phillips 66 continues to be a major player in the local economy. The company, which is based in Houston but has significant operations in Bartlesville, is ranked within the top 5 of energy companies in terms of market capitalization. The oil and natural gas sector still provides substantial jobs and investment in the region, with smaller companies in exploration and production contributing to the local economy.

Jane Phillips Medical Center – Large Regional Hospital

Part of the larger Ascension network, serves as a major regional healthcare provider, offering employment and contributing to the city's growth in the medical sector.

Oklahoma Wesleyan University

Plays a key role in education and workforce development, helping foster a skilled labor pool for local industries.

