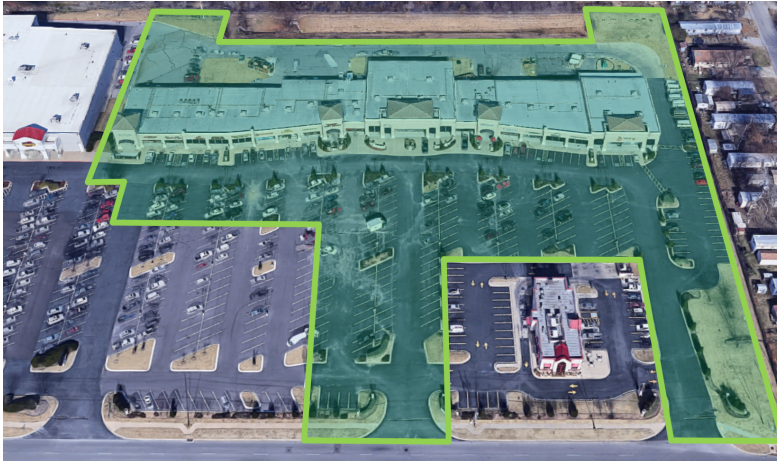


TIGER PLAZA

2520 E KENOSHA, BROKEN ARROW, OK 74014



OFFERING SUMMARY

| | |
|----------------|--------------|
| Sale Price: | \$11,495,000 |
| Cap Rate: | 6.13% |
| NOI: | \$78,688 |
| Lot Size: | 6.33 Acres |
| Year Built: | 2005 |
| Building Size: | 53,238 |
| Market: | Broken Arrow |
| Price / SF: | \$215.92 |

PROPERTY OVERVIEW

Fully-leased, beautiful, shopping center with NNN leased spaces.

This shopping plaza has a great tenant mix with uses that include a variety of industries that include medical services, tanning, quick service restaurants, sit down restaurants, and beauty services.

DEMOGRAPHICS

| | 1 MILE | 3 MILES | 5 MILES |
|-------------------|----------|----------|----------|
| Total Households | 1,542 | 11,708 | 35,217 |
| Total Population | 4,549 | 31,368 | 95,931 |
| Average HH Income | \$55,649 | \$65,602 | \$69,565 |

LOCATION OVERVIEW

Located on E Kenosha St on the East side of Broken Arrow. Over 21,000 daily traffic count. Easy Access to Hwy 51/Broken Arrow Expy. Adjacent businesses include: Arby's, Life Church, Wendy's, and QuikTrip.

Broken Arrow is the 4th largest city in the state and the largest suburb in the Tulsa Metro area. The city is the 3rd largest base of manufacturing in the state and has experienced exponential growth over the past 10-15 years, going from a City of 75,000 to one of over 105,000. Broken Arrow has a low cost of living, easy access to multiple highway systems, and is consistently rated one of the safest cities in the state.

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TIGER PLAZA - AERIAL

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TIGER PLAZA - HISTORY

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HISTORY

On July 30, 2004, Tiger Plaza on Kenosha, LLC purchased Lots 1, 3 & 4 of the Tiger Plaza PUD located at 2520 East Kenosha in Broken Arrow, Oklahoma from Albertsons, Inc., the developer of the Tiger Plaza PUD. At that time, Albertson's owned and operated a newly built, 55,000 sf grocery store on Lot 2 of the PUD, located just west of our soon-to-be shopping center, located on Lot 1. In that same transaction, we sold Lot 4 to the U.S. Beef corporation for their latest Arby's prototype restaurant.

The Limited Liability Company (Tiger Plaza on Kenosha, LLC) is comprised of Construction Enterprises Inc. (Thomas Viuf-President), Cashdog Properties, LLC (Mark Thomas, AIA – Managing Member) and John Hickey, esq. Construction Enterprises is a successful commercial general contractor doing business in Tulsa since 1978; Mark Thomas is locally established as one of Tulsa's prominent shopping center designers; John Hickey is a partner with the established Hall-Estill Law Firm in Tulsa, specializing in real estate and construction law. The design phase of Tiger Plaza Shopping Center had already begun prior to closing on the property so the building permit was issued on 08.24.04 and sitework and building construction began on Phase I, which included approximately 32,000 sf of the western portion of the final project design.

As an integral part of the design (and for which the naming of the center was based) there is a life-size, bronze statue of a Bengal tiger, which is a likeness of the nearby high school mascot. The bronze was commissioned to David Nunnely, a locally renowned and award-winning sculptor. The Broken Arrow High School band, cheerleaders, football players and members of the administration were there at the shopping center's grand opening when the tiger was "unveiled", and the ribbon cutting performed by several of the city council members. Broken Arrow high school is currently the largest in the state and has an open-lunch policy.

As we had done on our beautiful Renaissance on Memorial Shopping Center in Tulsa, Tiger Plaza incorporated a timeless Italian design and a philosophy of high quality construction and an efficient space plan. As the general contractor, we were also able to take advantage of our ability to "value-engineer" the final building design and to provide an exceptional product, for a cost that was lower than most developers are able to realize. Financing was provided by Arvest Bank as we had just successfully completed the construction loan phase with them on the Renaissance on Memorial center.

We opted to develop the Tiger Plaza project based on several factors, including the market study that Albertson's had previously performed, the plans for future a Walmart Supercenter to the east on 71st Street, the growth of the nearby high school and the area's highly rated public school system, as well as the phenomenal growth that Broken Arrow was, and still is, experiencing as the "fastest growing" city in Oklahoma! This area includes the beautiful golf course community of Forest Ridge which lies east of Tiger Plaza and consists of over 1,000 high-end, quality homes. The area's growth continues immediately to the north and east of Tiger Plaza with the completion of the new Timber Ridge Elementary School, which opened in August, 2017. New subdivisions are currently in the planning stages, filing in the land area between 71st Street and the new school.

In 2006, we then elected to start construction on Phase II of the center (east end) to accommodate the locally popular and successful Fitness Express facility. They opened in December 2006 and operated successfully until 2012 when their business plan changed to the "10-Gym" concept ... unfortunately we were unable to provide the needed 25,000 sf for this concept at Tiger Plaza.

Tiger Plaza continued to enjoy moderate-to-high success until 2006 when our "anchor" (Albertson's Grocery Store) closed its stores nationwide. This was a definite drag on leasing until 2011 when LifeChurch (a highly successful, life-style church catering to young families) purchased Lot 2 and became our neighbor. Their large congregation and popular Sunday services, along with their Saturday and Wednesday night activities, have been a big boost for Tiger Plaza leasing and to our tenants. LifeChurch has been so successful that, in 2014, they purchased Lot 3 from us for use as a parking lot.

As you can see, many of our tenants have been with us for 5, 8 and 10+ years. For many of our tenants, we provided their design drawings for permitting and construction, and offer reduced costs to construct their tenant space... this often helps "close the deal" and finalize lease negotiations. Tiger Plaza has established itself as a quality center and has become attractive to restaurants and medically-related service providers, with virtually no retail tenants at this time.

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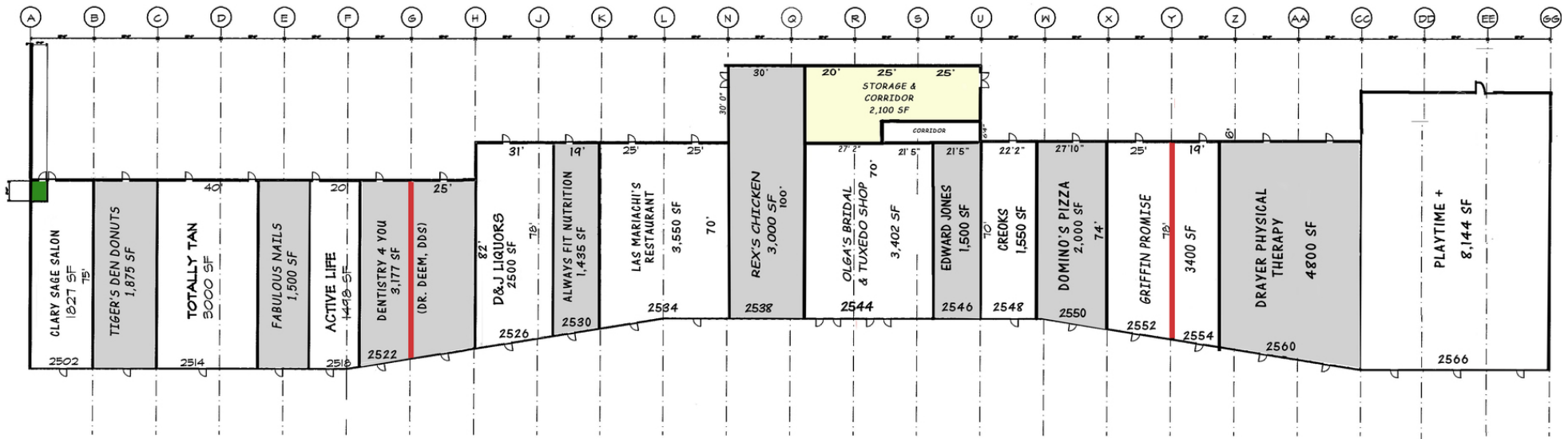
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TIGER PLAZA - SITE PLAN

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TIGER PLAZA - TENANT PLAN



█ FIREWALL
█ FIRE SPRINKLER RISER ROOM

| | |
|------------------------------------|-----------|
| TOTAL LEASABLE SQUARE FOOTAGE | 48,158 SF |
| LEASED SQUARE FOOTAGE | 48,158 SF |
| AVAILABLE SQUARE FOOTAGE FOR LEASE | 0 SF |

PERCENT LEASED 100%

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TIGER PLAZA - CASH FLOW

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| | |
|-----------------------------------|----------------------|
| INCOME | |
| Tenant Income - Rent | \$ 702,238.44 |
| CAM | \$ 178,680.00 |
| Gross Profit | \$ 880,918.44 |
| EXPENSES (12 month actual) | |
| Insurance | \$ 22,306.00 |
| Holiday Décor | \$ 6,619.50 |
| M & R | \$ 39,442.40 |
| Landscaping | \$ 12,960.00 |
| Building | \$ 5,100.15 |
| Management | \$ 28,089.54 |
| Security | \$ - |
| Taxes | \$ 30,312.00 |
| Electric | \$ 5,002.39 |
| S/W | \$ 23,296.90 |
| Dumpster | \$ 3,350.16 |
| | \$ 176,479.04 |
| NOI | \$ 704,439.40 |
| Cap Rate | 6.13% |

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