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7900 EAST RENO AVENUE | OKLAHOMA CITY, OK

PRICE: \$1,550,000 | CAP: 5.50%

INVESTMENT OFFERING

CARL'S JR.

EXECUTIVE SUMMARY

PRICE: **\$1,550,000**

CAP: **5.50%**

NOI: **\$85,250**

LOCATION: 7900 East Reno Avenue
Oklahoma City, Oklahoma

BUILDING SIZE: ±3,456 Square Feet

LAND SIZE: ±0.92 Acres

GUARANTOR: OK Restaurant Holdings, LLC
www.falconholdings.com

LEASE TYPE: Absolute NNN

LEASE EXPIRATION: 06/30/2031

LESSEE: OK Restaurant Holdings, LLC
(Division of Falcon Holdings, LLC)

OPTIONS: (4) 5-Year Options to Extend

INCREASES: 5% Every 5 Years

ROFR: None



All Photos Taken October 2019

PROPERTY OVERVIEW



Retail Investment Group is pleased to be the sole listing agent for Carl's Jr. in Midwest City, Oklahoma. The building is $\pm 3,456$ square feet and sits on ± 0.92 acres of land. This Carl's Jr. location was built in 1970, but received its most recent tenant improvements in 2011. The property is located on a signalized corner surrounded by well-known retailers and is ± 0.5 miles from the Midwest Regional Medical Center Hospital. The property is below market rent with an absolute NNN lease that will expire on July 1, 2031. There are (4) 5-year options with increases in July 1, 2021 (\$93,775) and July 1, 2026 (\$103,152). This location is backed by 37 OK Restaurant Holdings, LLC locations (a division of Falcon Holdings). This property in Midwest City is only ± 8 miles from Oklahoma City, Oklahoma, which has a population of $\pm 643,574$.

Investment Highlights

- Absolute NNN Lease
- 11 Years Remaining on Lease
- (4) 5-Year Options
- Falcon Holdings has 37+ Locations
- Signalized Hard Corner
- Oklahoma City MSA
- Adjacent to City Hall, Police Department, Fire Department, Municipal Court, Postal Service and More
- Nearby Retailers Include Winco, McDonald's, Burger King, Walgreens, and many others

ABOUT OKLAHOMA CITY



Oklahoma City is the capital and largest city of the U.S. state of Oklahoma. The county seat of Oklahoma County, the city ranks 27th among United States cities in population. The population grew following the 2010 Census, with the population estimated to have increased to 643,648 as of July 2017. As of 2015, the Oklahoma City metropolitan area had a population of 1,358,452, and the Oklahoma City-Shawnee Combined Statistical Area had a population of 1,459,758 residents, making it Oklahoma's largest metropolitan area.

Lying in the Great Plains region, the city features one of the largest livestock markets in the world. Oil, natural gas, petroleum products and related industries are the largest sector of the local economy. The city is situated in the middle of an active oil field and oil derricks dot the capitol grounds. Besides its exposure to the energy sector, OKC also boasts strong activity within the information technology, services, and governmental administration sectors. The city is headquarters to two Fortune 500 companies: Chesapeake Energy and Devon Energy, as well as being home to Love's Travel Stops & Country Stores, which is ranked thirteenth on Forbes' list of private companies. In 2014, Forbes ranked the city at #7 on its list of "Best Places for Business", and in 2017 and 2018 WalletHub ranked the city first on its list of "Best Large Cities to Start a Business".

Downtown
Oklahoma City



DICK'S SPORTING GOODS **Panera** BREAD[®]

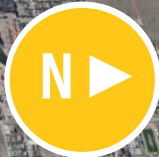
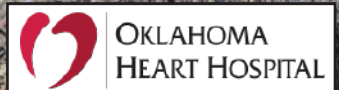
TARGET **Cane's** CIGARETTES **LOWE'S**

BEST BUY **Office DEPOT** **STARBUCKS** COFFEE

Marshalls **KOHL'S**

±8 Miles

Tinker
Air Force Base





& FALCON HOLDINGS

Carl's Jr. Restaurants LLC is a fast food restaurant chain operated by CKE Restaurant Holdings, Inc., with locations primarily in the Western and Southwestern United States. Carl Karcher (1917-2008) and his wife Margaret (1915-2006) founded the predecessor of Carl's Jr. in 1941, starting as a hot dog cart in Los Angeles.

In 1945, the Karchers moved to Anaheim, California, and opened their first full-service restaurant, Carl's Drive-In Barbecue. As the restaurant became successful, Carl expanded his business by opening the first two Carl's Jr. restaurants in Anaheim and nearby Brea in 1956. They were so named because they were smaller versions of Carl's original drive-in restaurant. That same year, the chain was officially renamed Carl's Jr. and the fast-food chain took off.

In 2016, Entrepreneur listed Carl's Jr. as #54 on their Top Franchise 500 list, which ranks the overall financial strength, stability and growth rate for the top 500 franchisees in any field across the United States. As of March 2016, CKE (the parent company of Carl's Jr. and Hardee's) has a total of ±3,664 franchised or company-operated restaurants in 44 states and 38 foreign countries and U.S. territories.



1,100+ Carl's Jr. Worldwide



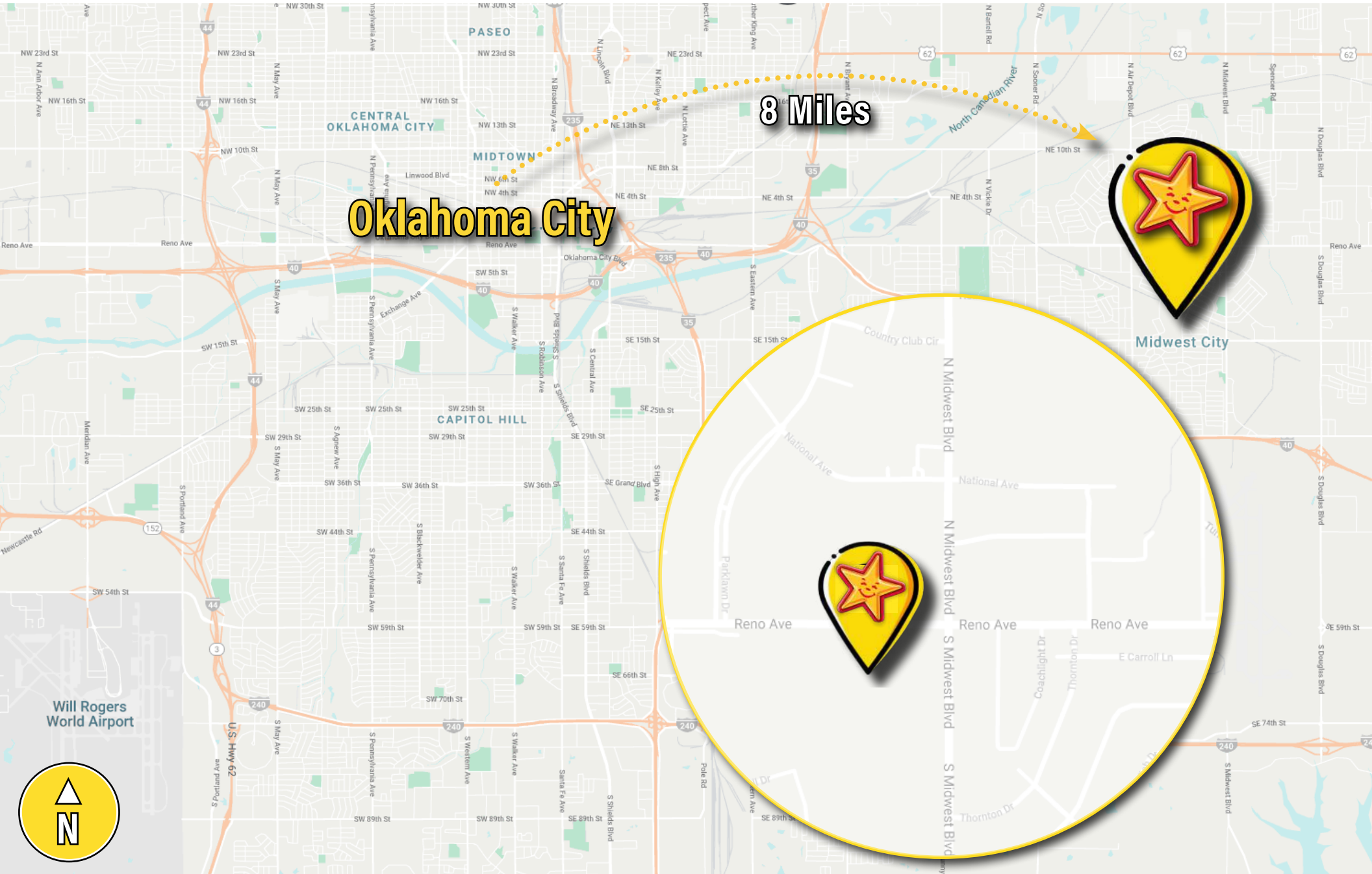
\$1.5m Avg. Sales Per Store

ABOUT THE TENANT



AERIAL MAPS





Oklahoma City

8 Miles

Midwest City

Will Rogers World Airport



ADDITIONAL PHOTOS



All Photos Taken October 2019

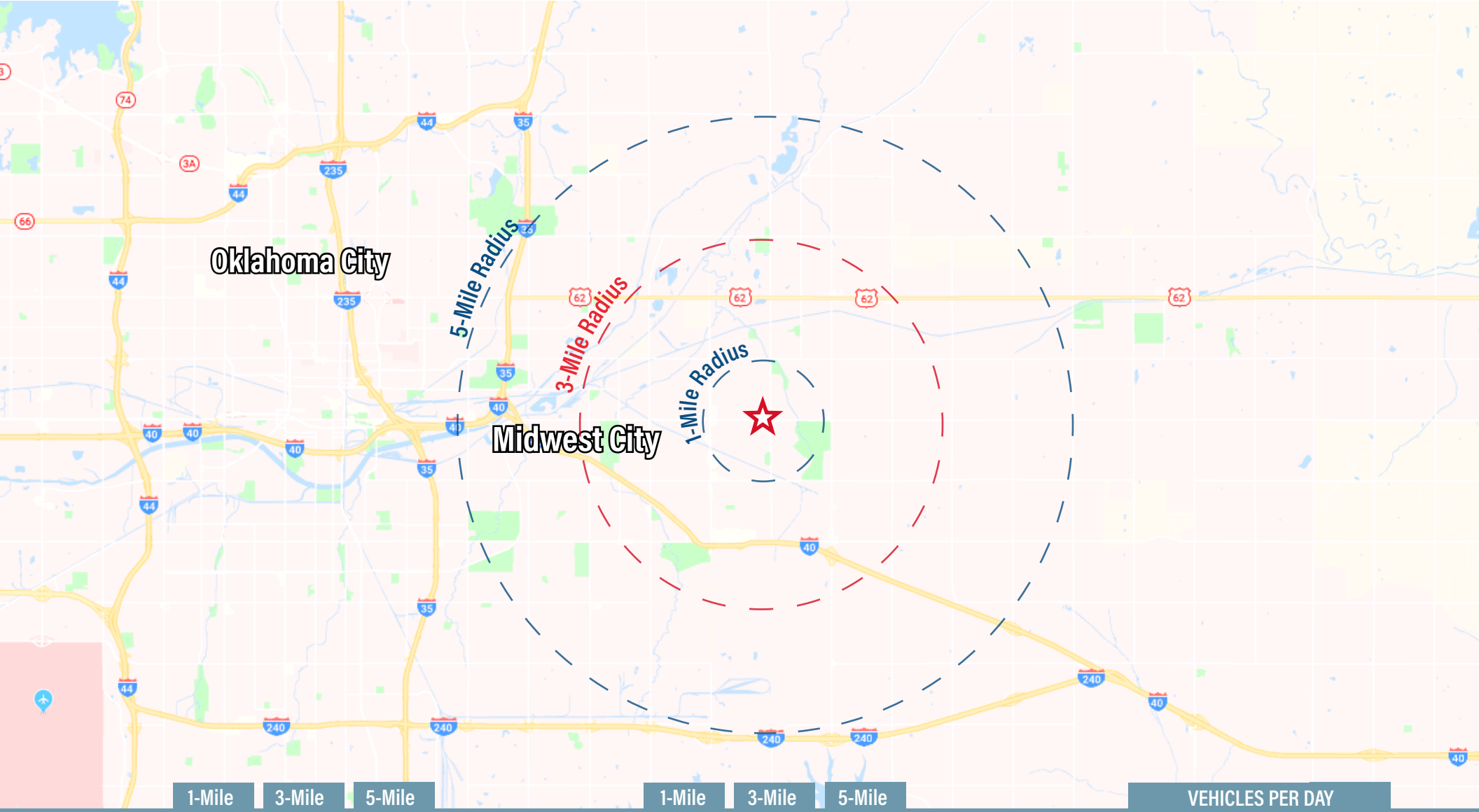
TINKER AIR FORCE BASE



Tinker Air Force Base is the largest of 3 Air Logistics Center in the Air Force Material Command and provides depot maintenance, product support, services and supply chain management, as well as information support for 31 weapon systems, 10 commands, 93 Air Force bases and 46 foreign nations. The 72nd Air Base Wing provides full spectrum installation support to Team Tinker and expeditionary combat capability for the warfighter, Tinker also has two tenant ACC units and hosts 2 Air Force Reserve Wings.

Tinker Air Force Base (AFB), located nine miles southeast of downtown Oklahoma City, is one of the largest and most important military installations in the United States. With more than five thousand acres, two ten-thousand-foot runways, seven thousand military personnel, and fifteen thousand civilian employees, the base is home to the Oklahoma City Air Logistics Center, 552d Air Control Wing, 507th Air Refueling Wing, 513th Air Control Group, Navy Strategic Communications Wing One, Defense Logistics Agency's Defense Distribution Depot Oklahoma City, Third Combat Communications Group, Thirty-eighth Engineering Installation Group, and Defense Megacenters Oklahoma City. The air base was named for Maj. Gen. Clarence L. Tinker, a one-eighth Osage from Pawhuska, Oklahoma, who lost his life in the Pacific while leading a flight of LB-30s on a bombing strike against the Japanese in June 1942. The new airfield became Tinker Field on October 14, 1942.

2019 DEMOGRAPHICS



	1-Mile	3-Mile	5-Mile		1-Mile	3-Mile	5-Mile		VEHICLES PER DAY
2010 Population	11,554	54,761	106,894	2010 Households	4,869	23,152	43,144	Reno Avenue:	±18,647/VPD
2019 Population	12,857	58,205	120,582	2019 Households	5,407	24,563	47,924	North Midwest Blvd:	±15,069/VPD
2024 Population	13,378	60,130	125,728	2024 Households	5,622	25,358	49,843		

Confidentiality & Disclaimer

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Retail Investment Group and it should not be made available to any other person or entity without the written consent of Retail Investment Group.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Retail Investment Group. This offering memorandum has been prepared to provide summary, unverified financial

and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation.

Retail Investment Group has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence of absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Retail Investment

Group has not verified, and will not verify, any of the information contained herein, nor has Retail Investment Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

The information contained herein has been obtained from the owner of the property or from other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

If you have no interest in the Property, please return this Investment Offering Memorandum to Retail Investment Group, LLC.

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