

ARDA BUILDING

MULTI-TENANT VALUE-ADD INVESTMENT

DOWNTOWN LOCATION - BELOW MARKET RENTS



1222 10TH STREET, WOODWARD, OK 73801

ARDA BUILDING

TABLE OF CONTENTS

Property Overview	3
Investment Highlights	4
Close Aerial	5
Lease Abstract	6
Site Plan	7
Demographics - 1, 3, 5 Mile Rings	8
Demographics - 10 Minute Drive Time	9
Aerial Overview	10
Center Pictures	11
Tenant Overview	12
City Overview	13
Contacts	14

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OFFERING OVERVIEW

We are excited to present qualified investors with an exceptional value-add opportunity to acquire a downtown office investment property in Woodward, OK. The property is 89% occupied and primarily leased to the State of Oklahoma. The short-term leases allow an investor the flexibility to reposition the property with increased rents while collecting cash flow from strong, government tenants.

Located on the hard corner location of US Hwy 270 (Oklahoma Ave) and State Highway 34 (9th St), this property benefits from its position on the premier commercial real estate intersection in the city with a combined traffic counts of 30,700 cars per day. US Hwy 270 provides the main travel corridor from Oklahoma City, the state capital, to Northwest Oklahoma and the panhandle region – with cars travelling right in front of this property. The property's parking lot also has features direct access to State Highway 34, which runs 188 miles from Oklahoma's southern border with Texas to its northern border with Kansas.

Nearby offices include the city and county government departments as well as Woodward News. Nearby retail tenants include Walgreens, AutoZone, Western Drug, Dairy Queen, and Ace Hardware. Additional traffic draws on these prominent thoroughfares include McDonalds, Walmart Supercenter, Arby's, Carl's Jr, Dollar General, Dollar Tree, NAPA Auto, Candlewood Suites, Comfort Inn, Holiday Inn, and Hampton Inn.

This is a rare opportunity to purchase a truly value-add opportunity on prime, downtown real estate, offering investors long-term security and potential for significant returns.

Parcel Details:



Parcel No. (APN)
0001-00-081-011-0-000-00
0001-00-082-007-0-000-00



Property Size
14,761 SF



Lot Size
0.52 Acres



INVESTMENT HIGHLIGHTS

- **Multi-Tenant Value-Add Office** Investment – Main & Main Downtown Location
- Government-backed **State of Oklahoma** Tenants – Long-Term Stability
- Short-Term Leases – Opportunity to Increase Value Through **Below Market Rents**
- US Hwy 270 (Oklahoma Ave) and State Highway 34 (9th St) – Combined Traffic Counts of **39,837 CPD (Cars Per Day)**
- Nearby businesses include Walgreens, AutoZone, McDonalds, Walmart Supercenter, Arby's, Carl's Jr, Dollar General, Dollar Tree, NAPA Auto, Candlewood Suites, Comfort Inn, Holiday Inn, and Hampton Inn
- Delivered Free & Clear of Debt – **Huge Upside Opportunity**



PROPERTY SIZE
14,761 SF

LAND SIZE
0.52 ACRES

Oklahoma City, OK
2hr 18min / 140 miles

Walmart Supercenter | ATWOODS | DOLLAR TREE
Hampton Inn | Comfort Inn | Holiday Inn Express | LAQUINTA INNS & SUITES
NORTHWEST INN | BURGER KING | SUBWAY

United supermarkets | ACE | Aaron's
DOLLAR GENERAL | maurices

Woodward High School

Woodward Middle School

Walgreens

Western Medical & Drug

First Christian Church Disciples

OKLAHOMA AVE

OKLAHOMA AVE

23,480 VPD

Woodward Police Dept

9TH STREET

Dr. Troy Sturgill

INCOME & EXPENSE

Annual Gross Rent	\$134,157
Operating Expenses (2023 Actuals)	
Cleaning Service	20,612
Cleaning/Paper Supplies	2,149
Lawn Care	3,380
Pest Control	775
Utilities - Electric	25,327
Utilities - Sanitation Service	1,860
Utilities - Water & Sewer	2,630
Elevator Phone	1,940
Electrician	1,015
Plumbing	2,003
Elevator Maintenance	3,644
Heat & Air Expenses	3,075
Repairs & Maintenance*	2,645
Property Taxes	4,846
Insurance	8,035
Total Expenses	83,936
NET OPERATING INCOME	\$50,221

*Roof Warranty Through 2027



PRICING

Price	\$575,000
Price / Sq. Ft.	\$38.95
Cap Rate	8.73%

NOTES

Lot Area: 0.52 AC
Occupancy: 89.2%

RENT ROLL

Tenant	Suite	Lease Type	Square Footage	Lease Start	Lease Expire	Current Annual Rent	Annual Rent PSF	Additional Rent	Renewal Options
State of Oklahoma Department of Mental Health & Substance Abuse	First Floor - Suites 103, 105 Second Floor - Entire Floor Third Floor - Entire Floor	Gross	10,159	1-Jul-2022	30-Jun-2025*	\$109,209	\$10.75	-	One 1-Year Option
Western Oklahoma Workforce Development Board	First Floor - Suites 115, 119	Gross	1,822	1-May-2022	Month-to-Month	\$21,948	\$6.41	\$3,000	None
Rick Phillips Insurance LLC	First Floor - Suite 101	Gross	1,180	1-May-2020	Month-to-Month	\$13,800	\$11.69	-	None
Vacancy	First Floor - Suites 109, 111	-	1,600	-	-	-	-	-	-
TOTALS			14,761 SF			\$131,157		\$3,000	

*Option to Terminate with 30 Days Notice



SITE PLAN



DEMOGRAPHICS

10 MILE RADIUS:



Total Population: **15,299**

Households: **6,141**

Daytime Population: **12,099**

Median Age: **36.6**



Average Household Income: **\$86,449**

Median Household Income: **\$65,326**

20 MILE RADIUS:



Total Population: **20,366**

Households: **7,871**

Daytime Population: **14,653**

Median Age: **37.6**



Average Household Income: **\$89,688**

Median Household Income: **\$68,533**

30 MILE RADIUS:



Total Population: **25,567**

Households: **9,964**

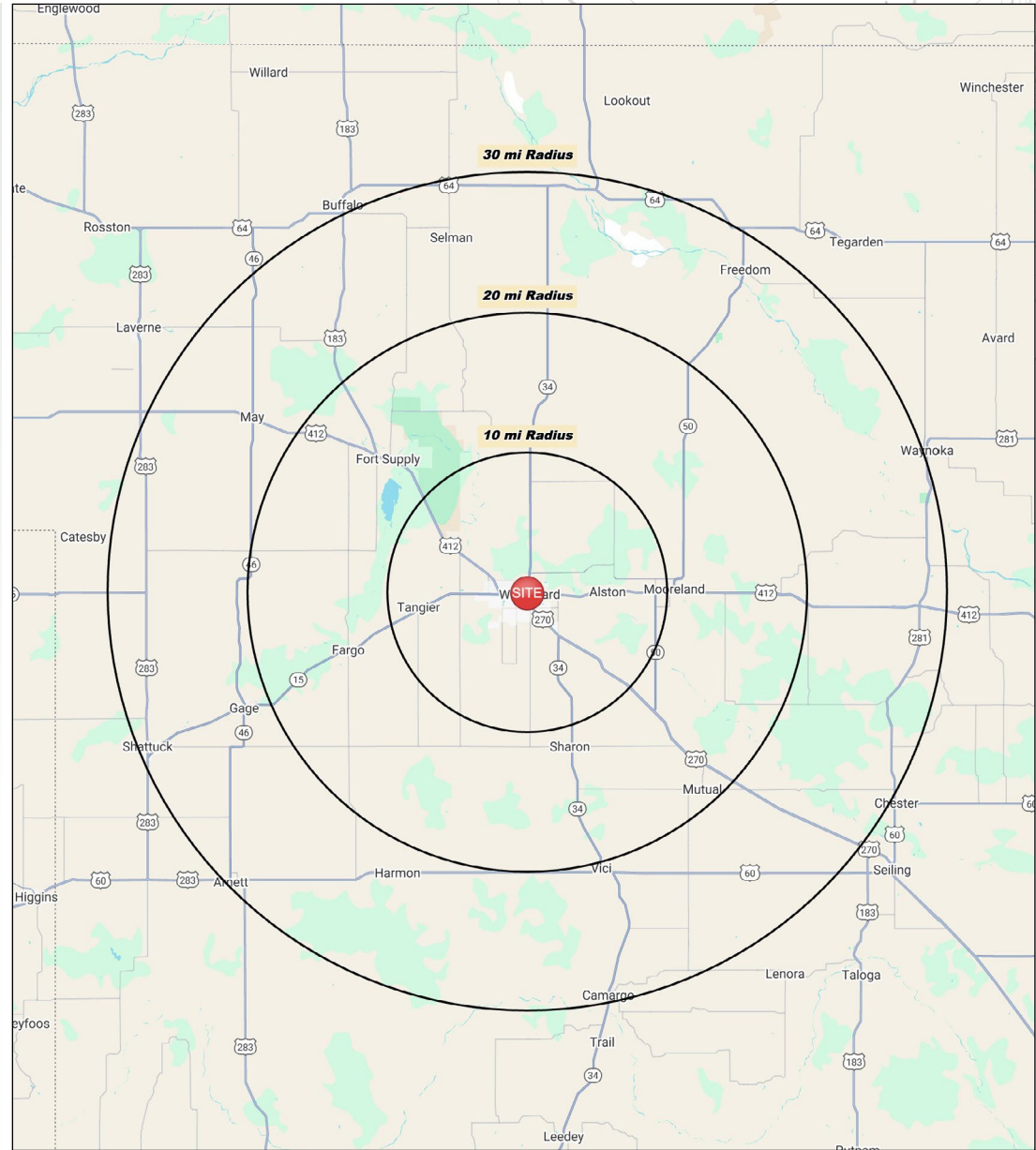
Daytime Population: **17,726**

Median Age: **38.4**

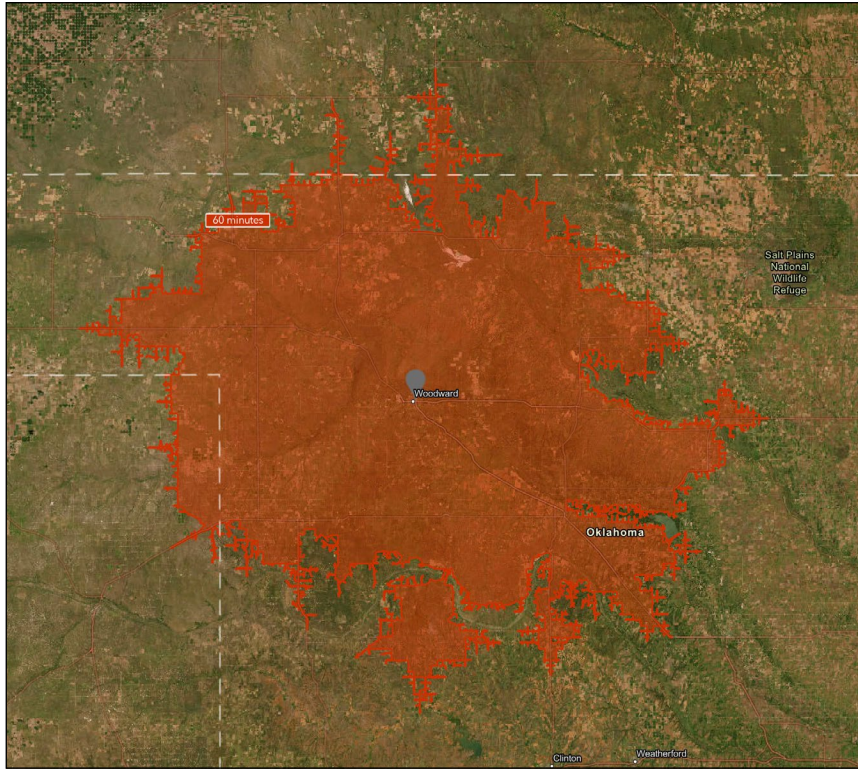


Average Household Income: **\$89,047**

Median Household Income: **\$67,169**



DEMOGRAPHICS - 60 MINUTE DRIVE TIME



TOTAL RETAIL SALES

Includes F&B



\$310,132,939

EDUCATION

Bachelor's Degree or Higher



21%

OWNER OCCUPIED HOME VALUE

Average



\$196,206

KEY FACTS

38,787

Population

\$56,152

Median Household Income

41.6

Median Age

39,187

Daytime Population

TAPESTRY SEGMENTS

Economic BedRock <i>7,405 Households</i>	Prairie Living <i>4,767 households</i>	Heartland Communities <i>650 Households</i>
<p>Socioeconomic Traits</p> <p>Close to one in five employed residents works in mining, oil and gas extraction, or quarrying industries. Most residents did not go to college. Very rural, primarily Southern market.</p>	<p>Socioeconomic Traits</p> <p>Most rural market, comprising about 1.2% of households, located mainly in the Midwest, with a predominance of self-employed farmers. Faith and religion are important to these residents.</p>	<p>Socioeconomic Traits</p> <p>These older householders are primarily homeowners. Their children have moved away. Employment in the manufacturing, construction, utilities, health-care, and agriculture industries.</p>
<p>Household Types</p> <p>Married-couple families make up over half the households.</p>	<p>Household Types</p> <p>Married couples with no children.</p>	<p>Household Types</p> <p>Married couples, more with no children, and a slightly higher proportion of singles.</p>
<p>Typical Housing</p> <p>Single Family; Mobile Homes</p>	<p>Typical Housing</p> <p>Single Family</p>	<p>Typical Housing</p> <p>Single Family</p>

ANNUAL HOUSEHOLD SPENDING

\$2,797

Eating Out

\$1,531

Apparel & Services

\$5,711

Groceries

\$161

Computer & Hardware

\$7,180

Health Care

AREA OVERVIEW



MULTI-TENANT VALUE-ADD INVESTMENT

- Land Size - 0.52 Acres
- Property Size - 14,761 sf



TENANT OVERVIEW



The Oklahoma Department of Mental Health and Substance Abuse Services (ODMHSAS) is dedicated to enhancing the mental health and well-being of Oklahomans by providing comprehensive services for mental health challenges and substance use disorders. The department focuses on promoting access to quality care, increasing awareness, and reducing stigma associated with mental health issues.

ODMHSAS emphasizes community-based services, including crisis intervention, outpatient treatment, and supportive housing. By collaborating with local organizations and stakeholders, the department aims to empower individuals through prevention, early intervention, and recovery support, creating a holistic approach to mental health and substance abuse.

Additionally, ODMHSAS invests in workforce development and training for mental health professionals. By equipping providers with the necessary skills and knowledge, the department enhances the quality of care available to those in need, ultimately fostering a healthier and more resilient community across Oklahoma.



The Western Oklahoma Workforce Development Board (WOWDB) is dedicated to enhancing the region's workforce and promoting economic growth. It connects job seekers with employers and provides career development resources through collaboration with local businesses, educational institutions, and community organizations. WOWDB is primarily funded through federal and state resources, including the Workforce Innovation and Opportunity Act (WIOA).

The board offers a range of services, including job readiness workshops, skills assessments, and access to training programs. These initiatives help individuals gain valuable skills and certifications, with a focus on supporting underserved populations to ensure equitable access to employment opportunities.

Additionally, WOWDB relies on data-driven decision-making to effectively address workforce challenges. By analyzing labor market trends and identifying high-demand occupations, the board tailors its programs to meet the needs of job seekers and employers, ultimately fostering a skilled workforce that supports local economic development.

Rick Phillips Insurance LLC

Rick Phillips Insurance LLC, based in Oklahoma, is a trusted provider of insurance solutions specializing in personal and commercial coverage. The agency focuses on delivering tailored insurance products, including auto, home, life, and business insurance, to meet the unique needs of its clients. With a commitment to exceptional customer service, Rick Phillips Insurance emphasizes building long-term relationships with clients, helping them navigate the complexities of insurance while ensuring they have the right protection in place. The agency's local expertise and dedication to the community make it a reliable choice for individuals and businesses seeking comprehensive insurance services in Oklahoma.

CITY OVERVIEW

WOODWARD, OK



Woodward is a city in and the county seat of Woodward County, Oklahoma. Woodward is recognized as the regional hub in the northwest portion of the state. Woodward enjoys a thriving economy and low unemployment. New construction is everywhere you look in Woodward today. Several banks, hotels, and restaurants have recently constructed new or expanded existing facilities in Woodward.

Woodward has been a major focus of the energy industry for many years and has enhanced its regional position with the addition of alternative energy solutions such as wind power generation. Woodward has embarked on a multi-million dollar renovation of the Crystal Beach Park which will become another jewel for the entire community to enjoy. Northwest Oklahoma State University's new Woodward campus and will add greatly to the ability to offer quality higher education opportunities. Woodward Main Street is undergoing a revitalization with the start of the street-scape project due to begin soon.

ECONOMY

Woodward is the principal center of trade for Northwest Oklahoma and a ten-county region including counties in Kansas and Texas. It serves a trade area of greater than 50,000 people. Agriculture, petroleum, wind energy, and manufacturing all contribute to Woodward's economy.

Woodward serves as a market and processing center for wheat, cattle, hay and poultry. Manufacturers include oil field equipment, apparel, crude iodine, and printing and publishing. Clothing factories are a relatively recent addition.

Woodward is the corporate headquarters for Beaver Express Service, L.L.C., Oklahoma's largest and oldest Oklahoma-based small package express and LTL motor freight carrier. Beaver Express serves the states of Arkansas, Kansas, Oklahoma, New Mexico, Missouri, and Texas.



CITY OVERVIEW

ARTS & CULTURE

Plains Indians & Pioneers Museum

The Plains Indians & Pioneers Museum in Woodward, Oklahoma, is dedicated to preserving the history and culture of Plains Indian tribes and early settlers. It features a diverse collection of artifacts and exhibits that highlight the traditions and lifestyles of Native American tribes like the Cheyenne and Arapaho, alongside the stories of 19th-century pioneers. The museum serves as a valuable resource for education and cultural appreciation in the region.

Woodward Arts Theatre & Jose Adams Cultural Center

The Woodward Arts and Theatre Council is dedicated to maintaining 2 facilities for cultural activities and art related programs benefiting Woodward and surrounding rural communities. The council owns a 1920s vintage theater, which was restored by volunteers in 1981.

Jose Adams Cultural Center

The 2-story facility, dedicated to the memory of Mrs. Josephine Adams and referred to as the “Josie Adams Cultural Centre,” adjacent to the Woodward Arts Theatre, was purchased by the Woodward Arts and Theatre Council in 1991. After substantial renovation and modifications, the facility was opened for public use as a home for receptions, art displays, art camps and other social and culturally related activities.



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