



Del Crest - Investment Grade Anchored Shopping Center

4701 South East 15th Street, Oklahoma City (Del City), Oklahoma

Del Crest Center



REALTY ADVISORS

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Price: \$ 9,950,000 | Cap: 6.53%

- Investment grade anchored shopping center
- Five tenants with three new leases
- Outstanding access and visibility
- Major retail node with Walmart Supercenter, Home Depot, Hobby Lobby, Academy Sports + Outdoors and Burlington Coat Factory among others
- I-40 just expanded to 6 lanes with two new on and off ramps adjacent to the property
- 86,800 VPD on I-40 and 17,700 VPD on SE 15th Street
- New roof and HVAC
- Two stop lights

This information has been obtained from sources deemed reliable, however HMX Realty Advisors does not guarantee, warranty or represent its accuracy. It is the Purchaser's responsibility to independently confirm the accuracy and completeness of the information contained herein.

HMX Realty Advisors exclusively presents for sale the redeveloped Del Crest Center located in Oklahoma City. The property is anchored by BioLife, an investment grade tenant, which just invested \$3,000,000 improving their space including replacing a new roof and HVAC (new as of 2020) with a laboratory grade roof and laboratory grade HVAC over their space. Other tenants included in the sale are Harbor Freight, Family Dollar, Peak Fitness and Metro by T-Mobile. There is a population of 137,300 within 5 miles with an average household income of \$60,013. The population is expected to increase to 142,736 by 2026.

The property offers the investor a fully redeveloped, stabilized asset with proven tenants and many long-term leases. The property has outstanding highway access and visibility. The highway, with 86,800 vehicles per day, just completed an expansion from four to six lanes and new on and off ramps were built directly adjacent to the property which has two stoplights and four points of access. It is the first shopping center you pass on your way to a Walmart Supercenter and Home Depot. The entrance to the Walmart Supercenter is 500 feet from the property. The entrance to Home Depot is $\frac{1}{3}$ of a mile away. Other tenants making up this retail node are Hobby Lobby, Burlington Coat Factory, Regal Warren Cinema and a Academy Sports + Outdoors, which was the number one performing Academy during covid.

The eastern portion of the center was demolished in 2015 and subdivided to facilitate the development of the Integris Community Hospital Del City which has an emergency room and inpatient care. Family Dollar had been in that part of the property for many years and insisted that the owner build them a new building which was completed in 2015. That new building includes BioLife, Metro PCS and Family Dollar. The Harbor Freight and Peak Fitness portion of the center was torn down to the floor and walls and rebuilt in 2015. A new roof and all new HVAC was installed over the entire property in 2020. The roof decking was replaced in 2015.

Del Crest Center- Del City, OK Retail Map

Del Crest Center



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RETAIL MAP



Next Month I-40
expansion will be
completed to 6 lines wide

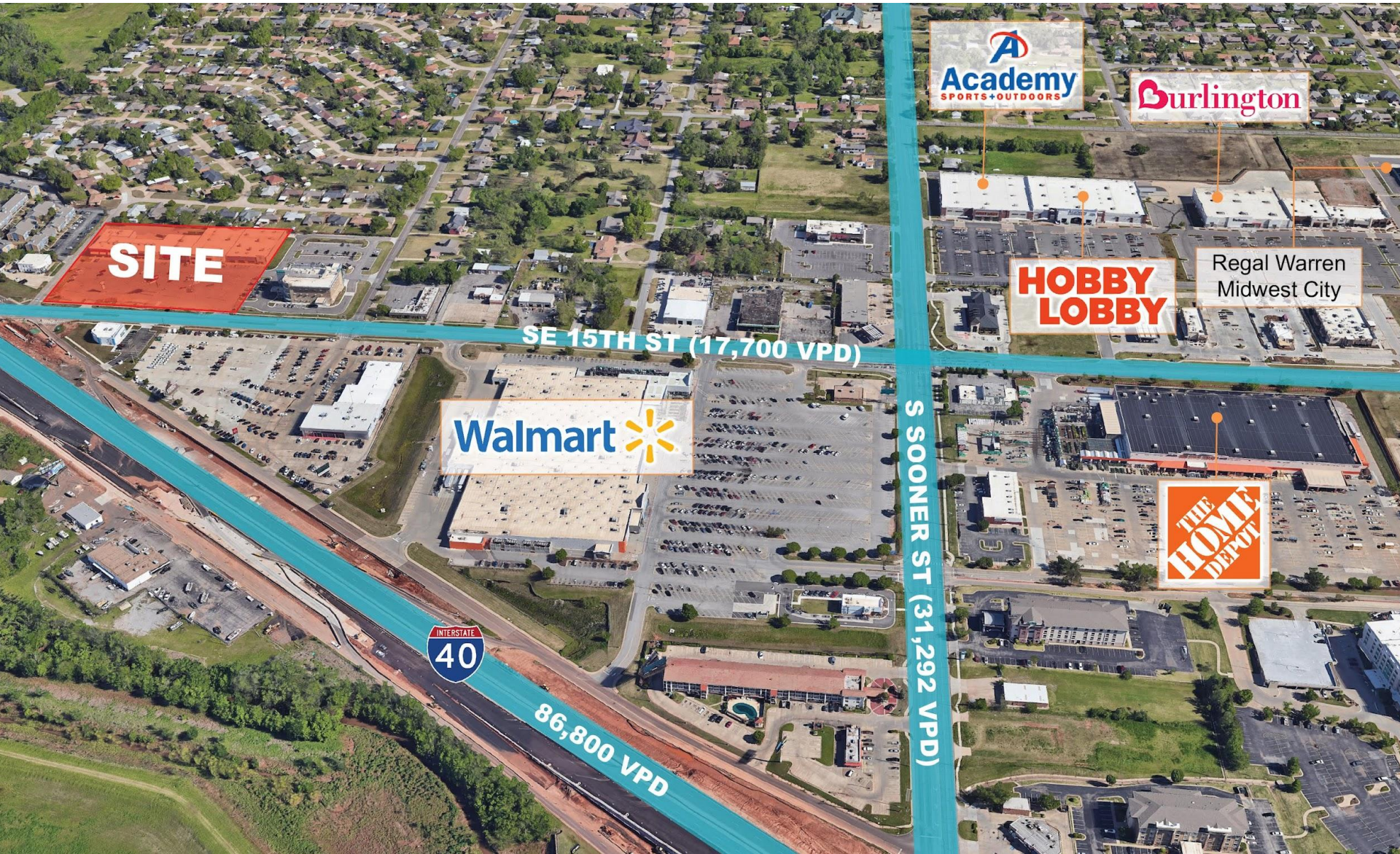
Del Crest Shopping Center

**INTEGRIS
HEALTH**

Community Hospital
Adjacent to Del Crest
Shopping Center

ingress and egress is right
in front of parking lot


Traffic control
lights at both ends
of parking lot



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BioLife Plasma Services, an investment grade tenant, has a new 10-year lease with 10% escalations every 5 years. BioLife Plasma Services is part of Takeda Pharmaceutical Company Limited (TSE:4502/NYSE:TAK), an investment grade, patient-focused, values-based, R&D-driven global biopharmaceutical company committed to highly-innovative medicines. BioLife spent approximately three million dollars on this location including replacing the new roof and new HVAC. <https://www.biolifeplasma.com/about-biolife/who-we-are>

Family Dollar has been at this location for 30 years. When the Hospital was built 2015, Family Dollar insisted that the Landlord build them a new building at the property, demonstrating their strong commitment to this location and a high likelihood of continued renewals.

<https://www.familydollar.com/about-us>

Harbor Freight Tools has been a tenant at this location since 2014. They are a privately held tool and equipment retailer, which employs over 20,000 people in the United States and has over 1,200 locations in 48 states. Harbor Freight has a strong commitment to this location and is known for not relocating stores.

<https://go.harborfreight.com/what-is-harbor-freight>

Metro by T-Mobile has entered into a new 5-year lease with 10% escalations every 5 years in the options. It is operated by a successful franchisee with over 100 locations. Formerly the space was occupied by Metro PCS.

<https://www.t-mobile.com/about-us>

Peak Fitness, a successful, regional gym operator has a new 5-year lease. Approximately \$300,000 was spent improving their space including a new facade. The space was formerly occupied by Gold's Gym for over 10 years. Gold's Gym closed all their locations in connection with their bankruptcy. The Peak Fitness lease is personally guaranteed, and Peak Fitness has an excellent reputation and solid clientele. <https://peakfitnessok.com>

Del Crest Center

Total Tenantable area * 55,563 sf
Total Parking Provided * 238 sp (4.28 per 1,000)
Total Shopping Center +/- 4.40 acres

Emerus Medical Center

Parcel +/- 2.62 acres



LS II LAND
COMPANY, LLC

architecture

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EMERUS MEDICAL @
DEL CREST CENTER
DEL CITY, O.K.
EXHIBIT 'A'

project #
1300450
date
09-19-16
sheet #

LP 1



BIOLIFE PLASMA SERVICES

BioLife Plasma Services is an industry leader in the collection of high-quality plasma that is processed into life-saving plasma-based therapies. BioLife operates and maintains more than 120 state-of-the-art plasma collection facilities throughout the United States. BioLife is committed to safety. In order to provide high quality service and a high level of safety to our donors, as well as the patients who receive life-saving plasma-based therapeutics, the company is licensed by and/or complies with requirements from the Plasma Protein Therapeutics Association (PPTA), Food and Drug Administration (FDA), Occupational Safety and Health Administration (OSHA), Environmental Protection Agency (EPA), Department of Transportation (DOT), Centers for Medicare and Medicaid Services (CMS), Federal Aviation Administration (FAA) and other state and local regulations. Each BioLife center is a vital part of its community. The donors not only contribute the source of these life-saving therapeutics, but also contribute to the commercial vitality of their immediate neighborhoods. **BioLife Plasma Services is part of Takeda Pharmaceutical Company Limited which has an S&P credit rating of BBB+.** (TSE:4502/NYSE:TAK). Takeda is a global, values-based, R&D-driven biopharmaceutical leader committed to bringing Better Health and a Brighter Future to patients by translating science into highly-innovative medicines. The company is focusing on developing highly innovative medicines that contribute to making a difference in people's lives by advancing the frontier of new treatment options and leveraging our enhanced collaborative R&D engine and capabilities to create a robust, modality-diverse pipeline. Our employees are committed to improving quality of life for patients and to working with partners in health care in approximately 80 countries and regions.

For additional information, [Download BioLife's Press Kit](#).



Family Dollar is an American variety store chain. With over 8,000 locations in all states except Alaska and Hawaii, it was the second largest retailer of its type in the United States until it was acquired by Dollar Tree in 2015 and its headquarters operations were moved from Matthews, a suburb of Charlotte, North Carolina, to Chesapeake, Virginia, located in South Hampton Roads. In June 2014, activist investor and major shareholder Carl Icahn demanded that Family Dollar be immediately put up for sale. On July 28, 2014, Dollar Tree announced that it would buy Family Dollar for \$8.5 billion. The sale delivered a windfall to the company's biggest shareholder Carl Icahn, who acquired his 9.4 percent stake in June 2014. On January 22, 2015, Family Dollar shareholders approved the Dollar Tree bid.



HARBOR FREIGHT TOOLS

We're a 45 year-old, \$6.5 billion national tool retailer with the energy, enthusiasm, and growth potential of a start-up. We have over 1,300 stores in 48 states across the country and are opening several new locations every week. We offer our customers more than 7,000 tools and accessories, from hand tools and generators to air and power tools, from shop equipment to automotive tools. We provide our customers with the right tool for the right job at the right price, always delivering quality and value.

Harbor Freight Tools, commonly referred to as Harbor Freight, is a privately held tool and equipment retailer, headquartered in Calabasas, California, which operates a chain of retail stores, as well as a mail-order and e-commerce business. The company employs over 20,000 people in the United States and has over 1,200 locations in 48 states.



Metro by T-Mobile

Metro by T-Mobile (formerly known as Metro PCS) is an American prepaid wireless service provider and brand owned by T-Mobile US. It previously operated the fifth largest mobile telecommunications network in the United States using code-division multiple access (CDMA). In 2013, the carrier engaged in a reverse merger with T-Mobile US; post-merger, its services were merged under T-Mobile's UMTS and LTE network. Metro by T-Mobile competes primarily against Dish's Boost Mobile, AT&T's Cricket Wireless and Verizon's Visible as part of the wireless service provider brands.

PEAK FITNESS

Peak Fitness in Shawnee and Del City, OK, caters to fitness enthusiasts who are serious about getting fit on their own terms. Whether you want to explore workout routines in our cardio and weight room, join a group class to have some fun, or work with an ambitious personal trainer, we offer a path to help you meet your fitness goals.

We're not like other gyms. Peak Fitness is welcoming and fun, where you can catch up with your best friend during a group class or root for your gym partner who's hitting the weights hard. We're focused on creating a supportive environment where members love to workout and then hang-out. Not sure where to get started? Share your fitness goals with us and we'll help you meet them on your own terms.

What are you waiting for? Join the Peak community today and get fit on your own terms in a gym where you belong.



A Walmart Supercenter and Home Depot are located directly down 15th Street from the Del Crest Shopping Center.



Del Crest Center- Del City, OK Proximity Map with Drive Times

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PROXIMITY MAP WITH DRIVE TIMES



Area Overview:

Del City borders Tinker Air Force Base, the largest single-site employer in Oklahoma. Other major employers in the area include Rose State College, Alliance Health Midwest, base-affiliated companies and many of the major employers in the Oklahoma City metropolitan area. Mid-Del Public Schools System is the main source of education in Del City with one High School, two Middle Schools and three Elementary schools located in Del City. Del City also has two Private Schools located in Del City. Higher Education is easily available with Rose State College, Mid-Del Technology Center, Oklahoma City University and University of Oklahoma Health Sciences Center all nearby.

TINKER AIR FORCE BASE



Del Crest Center- Del City, OK Rent Roll

Del Crest Center

Tenant	Leased Sq. Ft.	Start Date	Period	Term	Rent/Year	Rent/SF	Escalations
BioLife	12,900	4/1/2022	3/31/2027	1 thru 5	206,400	16.00	
			4/1/2027	6 thru 10	227,040	17.60	10%
			Option 1	11 thru 15	249,744	19.36	10%
			Option 2	16 thru 20	274,718	21.30	10%
			Option 3	21 thru 25	302,190	23.43	10%
			Option 4	26 thru 30	332,409	25.77	10%
Metro by T-Mobile	1,400	3/31/2022	4/30/2027	1 thru 5	29,680	21.20	
			Option 1	6 thru 7	31,458	22.47	6%
				8 thru 10	33,334	23.81	6%
Family Dollar	9,180	8/25/2015	6/30/2024	1 thru 10	109,976	11.98	
			Option 1	11 thru 15	120,992	13.18	10%
			Option 2	16 thru 20	133,110	14.50	10%
			Option 3	16 thru 20	146,421	15.95	10%
			Option 4	21 thru 25	161,017	17.54	10%

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RENT ROLL

Tenant	Leased Sq. Ft.	Start Date	Period	Term	Rent/Year	Rent/SF	Escalations
Harbor Freight	16,083	5/2/2014	5/31/2024	1 thru 10	159,222	9.90	
			Option 1	11 thru 15	175,144	10.89	10%
			Option 2	16 thru 20	192,674	11.98	10%
Peak Fitness	16,000	2/1/2022	1/31/2027	1 thru 5	144,000	9.00	
			Option 1	6 thru 10	158,400	9.90	10%
			Option 2	11 thru 15	174,240	10.89	10%
Totals	55,563			Net Operating Income	649,278		
Price	9,950,000						
Cap Rate	6.53%						

Note that the tenants reimburse all operating expenses.

2021 Summary	1 Mile	3 Miles	5 Miles
Population	8,552	66,267	137,300
Households	3,574	26,440	54,024
Families	2,132	16,190	32,868
Average Household Size	2.36	2.45	2.49
Owner Occupied Housing Units	2,272	14,735	29,229
Renter Occupied Housing Units	1,302	11,705	24,795
Median Age	38.5	34.9	34.8
Median Household Income	\$44,894	\$48,512	\$46,262
Average Household Income	\$54,885	\$58,534	\$60,013
2026 Summary	1 Mile	3 Miles	5 Miles
Population	8,664	68,415	142,736
Households	3,609	27,145	56,046
Families	2,140	16,611	33,839
Average Household Size	2.37	2.47	2.50
Owner Occupied Housing Units	2,335	15,091	30,319
Renter Occupied Housing Units	1,274	12,055	25,727
Median Age	39.1	36.0	35.5
Median Household Income	\$50,020	\$52,539	\$51,062
Average Household Income	\$61,701	\$66,044	\$67,634

Contact Us

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