Bealls

SINGLE-TENANT RETAIL BUILDING

1000 W GENTRY AVE
CHECOTAH, OK 74426

Offered By:

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MARK INMAN
CBRE OK Broker of Record

CBRE

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I. Executive Summary

ASKING PRICE	CAP RATE	LEASE TYPE
$2,097,444	8.00%	NN+

The Offering:

Addison Williams from CBRE is pleased to offer for sale a single tenant net leased Bealls, one of the nation's largest private department store chains with over 650 locations around the country.

Situated next door to a Walmart Supercenter, this 20,590 square foot space is just off the busy W Gentry Ave, the main thoroughfare of Checotah, OK, seeing over 15,000 vehicles per day. Bealls just signed a new 10+ year lease, committing to the site through January 2036. There is a 10% rental escalation taking effect on February 1, 2030. Bealls has opted to retain five 5-year options, each with continuing 10% rental escalations.

The property just underwent a full renovation, including a new storefront, updated HVAC equipment, upgraded electrical and plumbing, and modern tenant finishes. The parking lot has also been resurfaced and striped.

The lease is on a NN+ basis, whereby the majority of property expenses are paid for by Tenant.

Mudslingers Coffee leases a 200 square foot pop-up building in the Bealls parking lot.

Investment Highlights:

1. Dedication to the site: Bealls recently exercised a new 10-year lease
2. Prime Location: Located next door to a Walmart Supercenter along the main thoroughfare of the city seeing over 15,000 vehicles per day
3. 10% rental escalation in February 2030
4. 20,590 SF fully leased space
5. Full renovation in 2024: new storefront, HVAC, electrical, plumbing, Tenant finishes, parking lot
6. Below market rent of $7.45 PSF
(NNN rent within 3-mile radius: $13.00 PSF)
7. NN+ lease: minimal Landlord responsibilities

Property Facts:

PROPERTY ADDRESS	1000 W Gentry Ave Checotah, OK 74426
TOTAL BUILDING AREA	20,590 SF
LAND AREA	1.98 Acres

II. Financial Analysis

Bealls - Checotah, OK

Year One Cash Flow Estimates

Price	$2,097,444
Rentable Square Feet	20,590
Price per Square Foot	$102
CAP Rate	8.00%

Income			Year One NOI 8/2025 - 7/2026	Per SF
Bealls		20,590 SF	$153,396	$7.45
Total Base Rent			$153,396	$7.45
Scheduled Base Rental Revenue			$153,396	$7.45
Expense Reimbursement Revenue				
Real Estate Taxes			$0	$0.00
Insurance			$0	$0.00
Common Area Maintenance			$0	$0.00
Total Expense Reimbursement Revenue			$0	$0.00
Gross Potential Income			$153,396	$7.45
Vacancy/Collection Allowance		0.0%	$0	$0.00
Effective Gross Income			$153,396	$7.45
Operating Expense Estimates				
Real Estate Taxes			$0	$0.00
Insurance			$0	$0.00
Common Area Maintenance			$0	$0.00
Total Common Area Expenses			$0	$0.00
Management/Administrational Fee			$0	$0.00
Replacement Reserve	$0.00		$0	$0.00
Total Expenses			$0	$0.00
Net Operating Income			**$153,396**	**$7.45**

III. Location & Property Overview

Location Overview

Bealls is located along the main thoroughfare, Gentry Avenue, in downtown Checotah, OK, seeing over 15,000 vehicles per day. Located next to a Walmart Supercenter, the subject property is also strategically located alongside the intersection of I-40 and US-69, bringing steady traffic to the business and surrounding area. The location can be easily accessed by out-of-state visitors with a close proximity to Tulsa International Airport (TUL), only 50 miles away. Bealls is surrounded by heavily trafficked businesses, such as Walmart, Atwoods, McDonald's, Taco Bell, O'Reilly Auto Parts, and Dollar Tree.

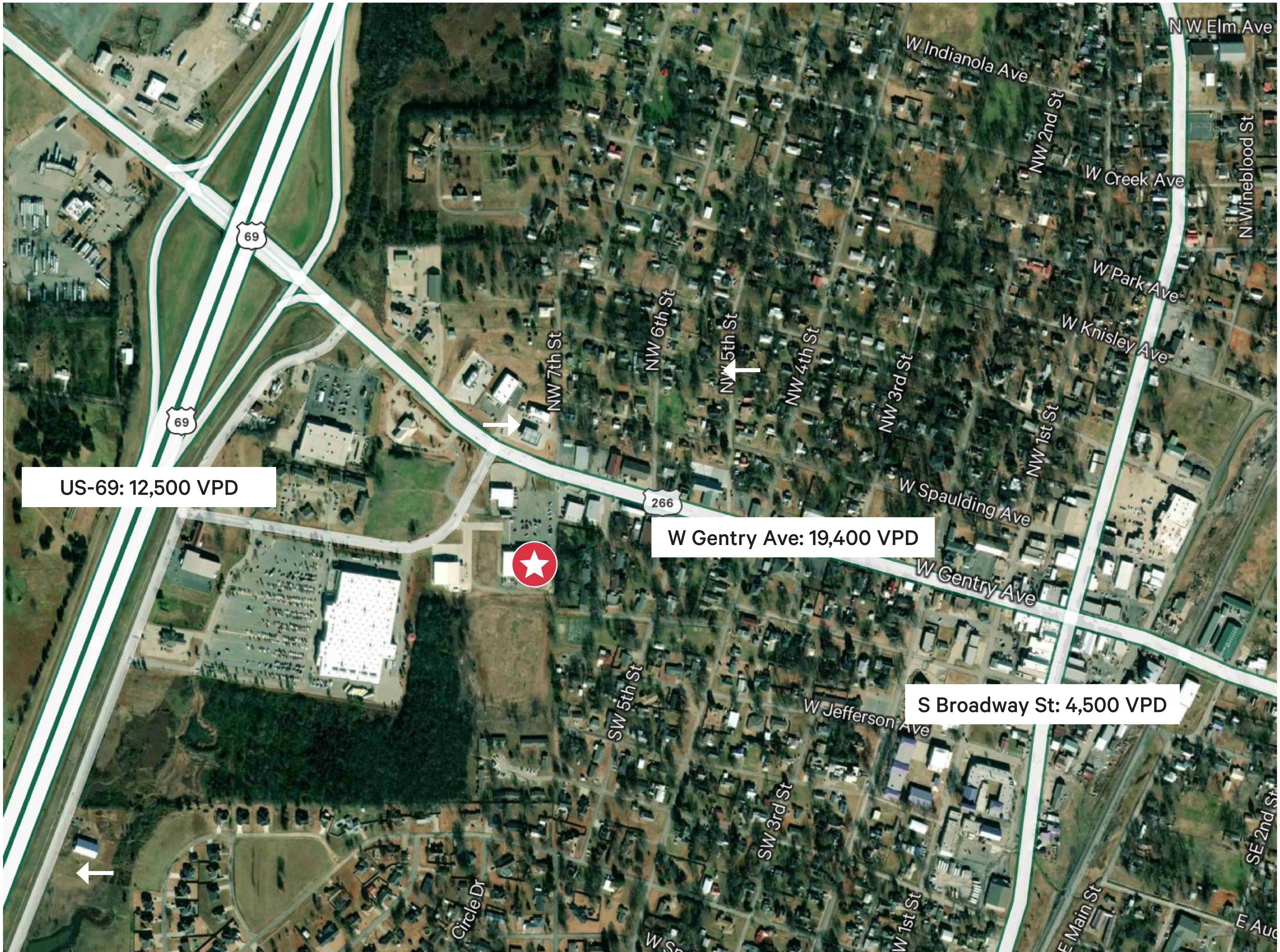
Location Highlights

- Located next to a Walmart Supercenter along the main thoroughfare in the city
- Heavy traffic counts of 15,000+ bring steady patronage to the site
- Strategically positioned at the intersection of I-40 and US-69
- Surrounded by traffic-heavy businesses such as Walmart, Atwoods, McDonald's, Taco Bell, O'Reilly Auto Parts, and Dollar Tree
- Located only 15 minutes from John Glenn Columbus International Airport
- Located only 50 miles from Tulsa International Airport (TUL)

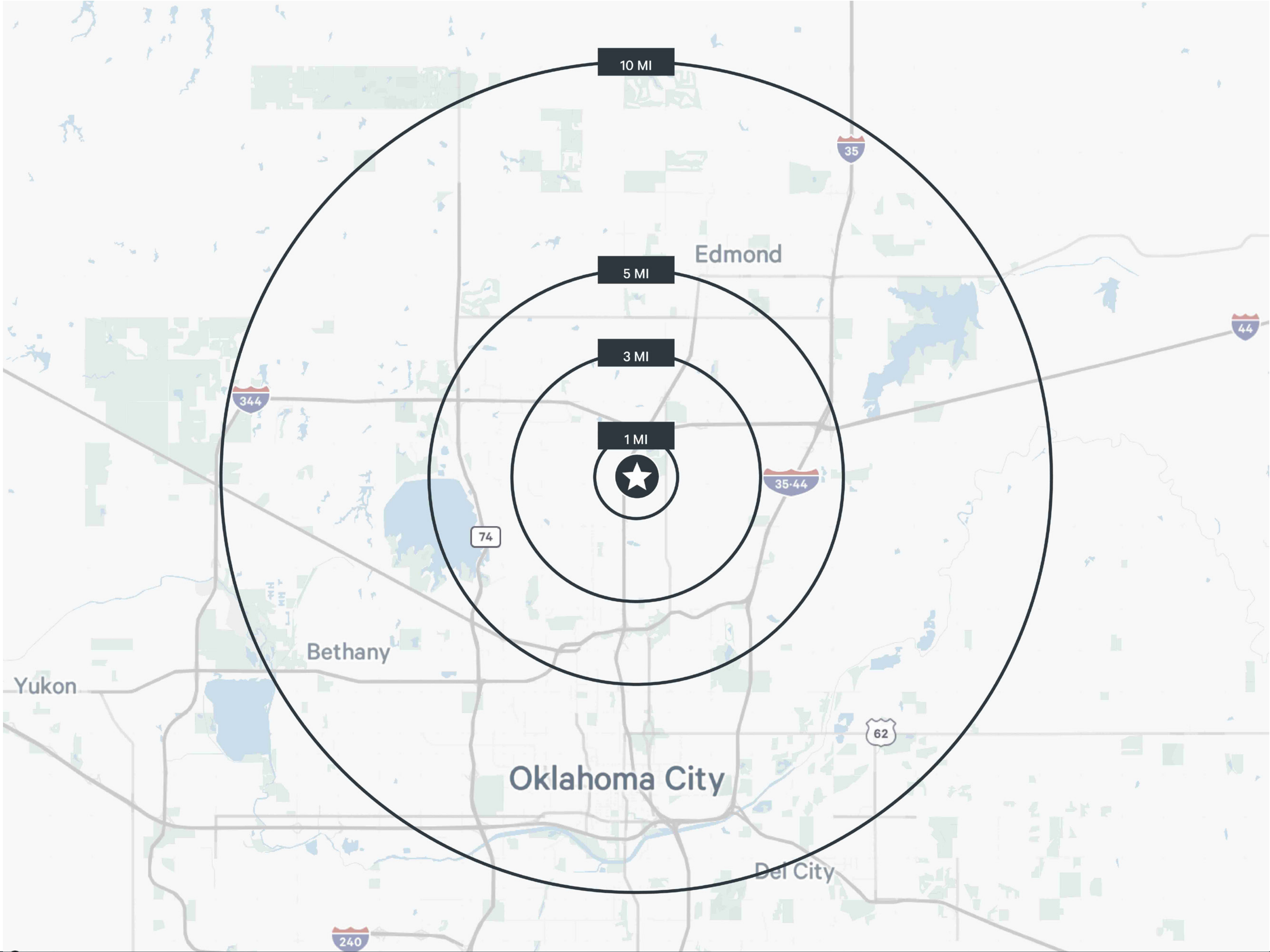

Walmart
bealls
O'Reilly AUTO PARTS

Location Photos

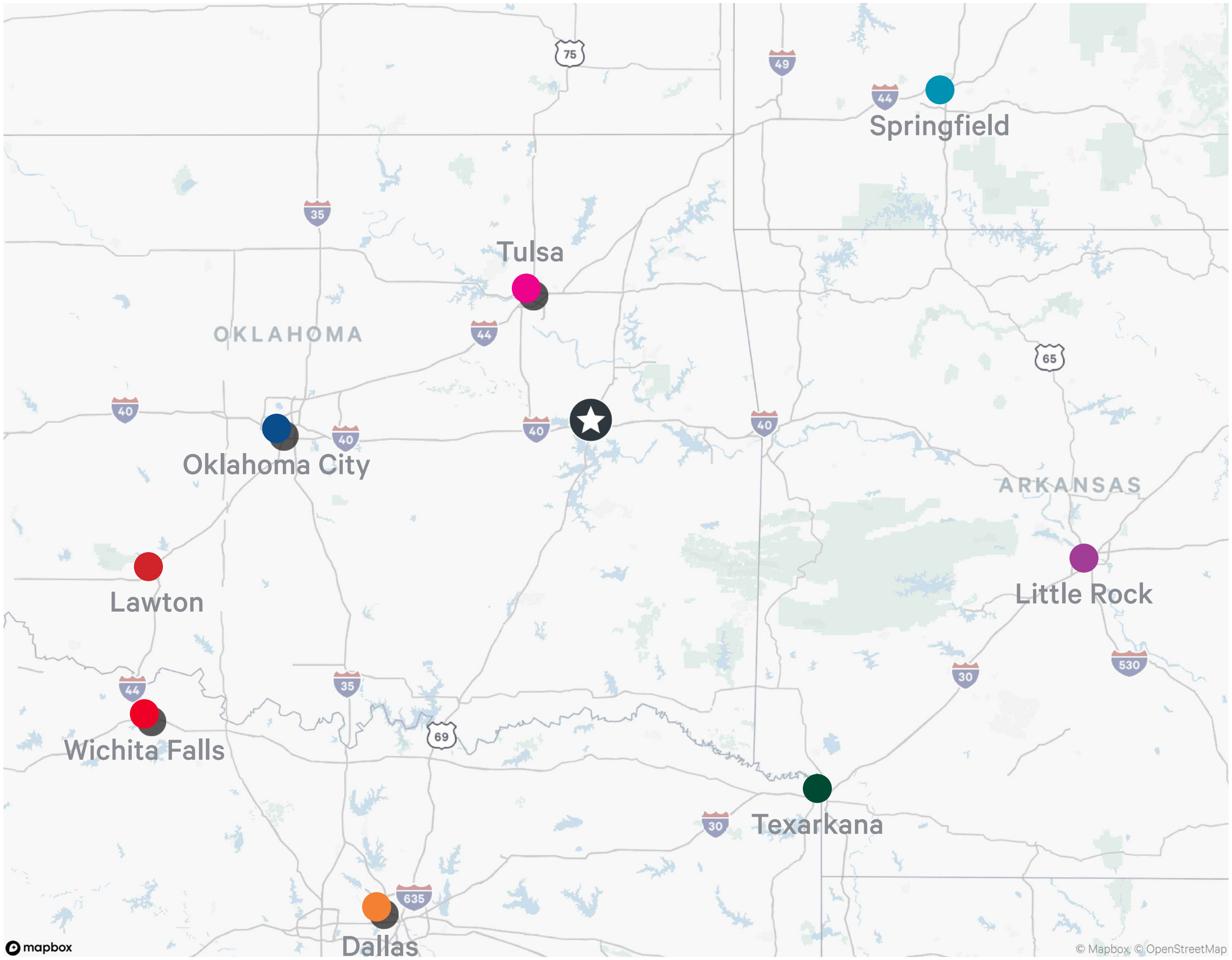
Traffic Counts



1, 3, 5, 10-Mile Radius Overview



Location Reference Map



Tulsa, OK
70 Miles

Oklahoma City, OK
116 Miles

Lawton, OK
196 Miles

Dallas, TX
212 Miles

Texarkana, TX
231 Miles

Little Rock, AR
224 Miles

Springfield, MO
213 Miles

IV. Tenant Overview

TENANT	Bealls
SIZE (SF)	20,590 SF
LEASE TYPE	NN+
START DATE	6/14/2024
EXPIRATION DATE	1/31/2036
YEAR ONE RENT	$153,396
LEASE TERM REMAINING (YEARS)	10.6
ESCALATIONS	10% increase on 2/1/2030
RENEWAL OPTIONS	Five 5-year options, each with 10% rental increases
OPERATING EXPENSES	
TAXES	Tenant shall reimburse Landlord for all real estate taxes.
INSURANCE	Tenant shall reimburse Landlord for insurance premiums.
CAM	Tenant shall reimburse for all common area maintenance.
UTILITIES	Tenant shall pay for all utilities.
LANDLORD RESPONSIBILITIES	Landlord shall maintain and keep in good order and repair the foundation, floor, roof, exterior walls, canopy, and structural parts, all utilities to the point of entry and sprinkler fixtures, gutters, downspouts, as well as maintenance of parking areas and landscaping.

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