



# LONGHORN STEAKHOUSE

A 10-YEAR ABSOLUTE NNN GROUND LEASE

YUKON (OKLAHOMA CITY), OK



CAPITAL PACIFIC

SURROUNDING RETAIL



# LONGHORN STEAKHOUSE

12332 NW 10TH STREET, YUKON, OK 73099

**\$1,905,000**  
**PRICE**

**5.25%**  
**CAP**

LEASABLE SF  
**53,579 SF**

YEAR BUILT  
**2019**

LEASE TYPE  
**Ground -  
Absolute NNN**

LEASE TERM  
**10 Years**

PARKING  
**121 Spaces**

Rare Darden brand ground lease with 10% rental escalations every 5 years

Outparcel to the newly built 180,000-square-foot, \$50 million Market at Czech Hall

Dominant retail & commercial corridor servicing western Oklahoma City and Yukon

Over 50,000 people in 3 miles with average incomes over \$80,000

Outstanding visibility and ingress/egress from the primary arterial and I-40

Brand new construction (March 2019 completion)

Several tenants within the center report these to be top sales producers within the region

# Investment Highlights

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**THE OFFERING** consists of a brand new construction, absolute NNN Longhorn Steakhouse ground lease. The asset is located in Yukon, a booming suburb of Oklahoma City, and enjoys a prominent location within the Market at Czech Hall, a premier shopping center in the trade area. The subject property is strategically positioned and enjoys excellent visibility along busy NW 10th Street which sees average daily traffic counts of over 15,100 vehicles per day.

**THE MARKET AT CZECH HALL** - The \$50 million Market at Czech Hall has nearly 180,000 square feet of existing retail space with plans to build more, establishing the property as one of the premier shopping centers in the Oklahoma City MSA. Tenants within the shopping center include Academy Sports and Outdoors, Ross, Marshalls, Ulta, Five Below, Petco, GNC, The UPS Store, Sleep Inn, Arby's, Hooters, and many more. The property is just off I-40/exit 137, providing easy access, excellent visibility, and high traffic counts in excess of 104,000 vehicles per day.

## SURROUNDING RETAIL



**LONGHORN HAS MORE THAN 480 RESTAURANTS  
ACROSS 40 STATES**

# Contact the team

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**RICK SANNER**

[rsanner@capitalpacific.com](mailto:rsanner@capitalpacific.com)

PH: 415.274.2709

CA DRE# 01792433

**IN CONJUNCTION WITH  
OK LICENSED BROKER:**

Mike Cropper

Maillot Jaune, LLC

[croppermc@gmail.com](mailto:croppermc@gmail.com)

PH: 918.728.3680

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# Aerial

92

N CEMETERY ROAD

92

**Walmart** Supercenter  
Payless sally  
Tuesday Morning  
GameStop

INTEGRIS CANADIAN VALLEY HOSPITAL

KIRKLAND'S  
**KOHL'S**  
Target  
LOWE'S  
PET SMART  
BIG LOTS  
FAMOUS footwear  
STAPLES

MIDDLE SCHOOL

ELEMENTARY SCHOOL

DOLLAR GENERAL  
CVS pharmacy

ELEMENTARY SCHOOL

SOUTHWEST COVENANT SCHOOLS

HIGH SCHOOL

ELEMENTARY SCHOOL



**ROSS** DRESS FOR LESS  
ULTRA  
Marshall's  
Academy  
five BEL'W  
GNC  
Arby's  
PETCO  
Cheddar's  
HOTTERS

CVS pharmacy  
HOME2

McDonald's  
IHOP

Quality

DOLLAR GENERAL

JOHN KILPATRICK TURNPIKE

24,600 VPD

40 270

40 270

104,120 VPD

**DOWNTOWN OKLAHOMA CITY**  
(15 MILES)

THE CHILDREN'S CENTER REHABILITATION HOSPITAL

CVS pharmacy  
Walgreens

FAMILY DOLLAR  
Walgreens  
ACE Hardware

DOLLAR GENERAL

ALDI

CHICO'S  
TALBOTS  
COACH  
FOREVER 21  
POLO  
dressbarn  
LOFT  
J.CREW  
Justice  
FAMOUS footwear

Office DEPOT  
Walmart Supercenter  
five BEL'W  
DICK'S SPORTING GOODS  
BEST BUY  
PET SMART  
ROSS  
CAFO  
ULTA  
SHOE CARNIVAL  
CAVENDER'S

HARBOR FREIGHT TOOLS  
LIMBER TOOLS

at home

Sam's CLUB

S MACARTHUR BOULEVARD

21,615 VPD

AIRPORT ROAD

152

4



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# Retail Aerial

**ROSS**  
DRESS FOR LESS

**ULTA BEAUTY** **PETCO**

**Academy SPORTS+OUTDOORS** **five BELOW** **RACK ROOM SHOES**

**Marshalls**  
**GNC**

**16,040 VPD**

**NW 10TH STREET**

**AMC THEATRES**

**GOLD GYM**

**AMC ESCAPE**

**KIRKLAND'S**  
YOUR HOME BEFORE STORE

**KOHL'S**

**TARGET** **LOWE'S** **Ford** **ALDI**

**PETSMART**

**BIG LOTS!** **HOBBY LOBBY** **STAPLES**

**SPROUTS**

**Walmart Supercenter**

**DOLLAR TREE**

**Arby's**



**Cheddar's**  
SCRATCH KITCHEN

**104,120 VPD**



**HOOTERS**

**MARKETPLACE DRIVE**

**DOWNTOWN OKLAHOMA CITY (15 MILES)**

**HOMELAND**  
a fresh experience

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# Submarket Retail Business Summary

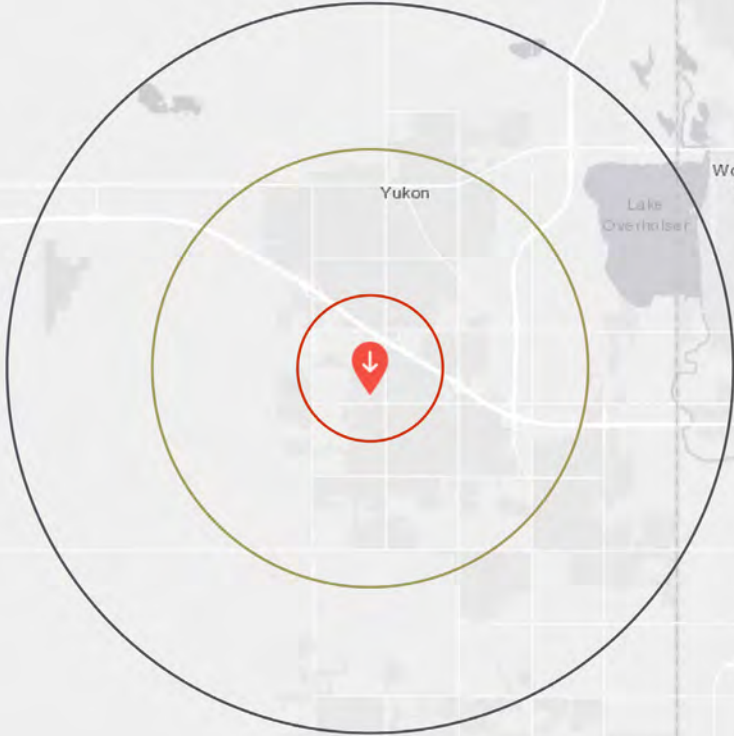
## SURROUNDING RETAILERS

- Petco
- Academy Sports
- Hobby Lobby
- Marshalls
- Cheddar's Kitchen
- PetSmart
- Ross Dress for Less
- Hooters
- Starbucks
- Arby's
- Homeland
- Kohl's
- Ulta Beauty
- Buffalo Wild Wings
- Lowe's
- Rack Room Shoes
- Gold's Gym
- ALDI
- Five Below
- Target
- Sonic Drive-In

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**SURROUNDING RETAIL**



**KEY**

- 1-MILE
- 3-MILES
- 5-MILES

TOTAL	1-MILE	3-MILES	5-MILES
Businesses	156	1,240	1,741
Employees	1,690	15,277	24,234
Residential Population	10,073	50,073	74,382

# The Market at Czech Hall



## MARKET AT CZECH HALL IN YUKON IS GETTING FULL, DEVELOPER SAYS

The Oklahoman | October 19, 2017

The developer of the Market at Czech Hall is adding new three new restaurants and a hotel to out-parcels at the 23-acre regional project at Interstate 40 and Czech Hall Road.

Additionally, the firm developing the property says the 170,000-square-foot buildings making up the nucleus of the shopping center's first phase nearly are completely leased up.

The strength of the Oklahoma City marketplace and its better-than-national-average population growth and unemployment rates are just a

couple of the real estate fundamentals making The Market at Czech Hall go, said Fraser Schaufele, director of leasing for the firm.

**“Traffic counts on Interstate 40 and NW 10 are growing yearly. So it’s a great corner, so all of the retailers wanted to be here. I don’t want to say it was easy, but it is a very desirable area.”**

It had no problem attracting commitments from national tenants for the project, such as Academy Sports + Outdoors, Marshalls, and Ross Dress for Less, before it was even built. Other tenants at The Market at Czech Hall include GNC, Pearl Vision, Petco, ULTA Beauty, Rack Room Shoes and Five Below.

[VIEW FULL ARTICLE](#)

# Surrounding Retail





# Income & Expense

<b>PRICE</b>	<b>\$1,905,000</b>	
<b>Capitalization Rate:</b>	<b>5.25%</b>	
Total Rentable Area (SF) <sup>1</sup>	53,579	
<b>STABILIZED INCOME</b>	<b>PER SQUARE FOOT</b>	
Scheduled Rent	\$1.87	\$100,000
Effective Gross Income	\$1.87	\$100,000
<b>LESS</b>	<b>PER SQUARE FOOT</b>	
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
<b>EQUALS NET OPERATING INCOME</b>	<b>\$100,000</b>	

1 - The building within the premises is approximately 5,560 square feet.

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# Rent Roll

TENANT INFO		LEASE TERMS		RENT SUMMARY					
TENANT NAME	SQ. FT.	TERM		CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEARLY RENT/FT	
Longhorn Steakhouse	53,579	03/15/19	03/14/24	\$100,000	\$8,333	\$100,000	\$0.16	\$1.87	
		03/15/24	03/14/29		\$9,167	\$110,000	\$0.17	\$2.05	
		Option 1	03/15/29		03/14/34	\$10,083	\$121,000	\$0.19	\$2.26
		Option 2	03/15/34		03/14/39	\$11,092	\$133,100	\$0.21	\$2.48
		Option 3	03/15/39		03/14/44	\$12,201	\$146,410	\$0.23	\$2.73
		Option 4	03/15/44		03/14/49	\$13,421	\$161,051	\$0.25	\$3.01
<b>TOTALS:</b>	<b>53,579</b>			<b>\$100,000</b>	<b>\$8,333</b>	<b>\$100,000</b>	<b>\$0.16</b>	<b>\$1.87</b>	

1 - The building within the premises is approximately 5,560square feet.

# Tenant Overview

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REPRESENTATIVE PHOTO

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LongHorn Steakhouse is an American casual dining restaurant chain headquartered in Orlando, Florida. LongHorn Steakhouse restaurants serves fresh, expertly cooked steaks, burgers, salads, and much more. There are over 500 LongHorn Steakhouse restaurants across the U.S., bringing in over \$1.7 billion in sales in 2018.

Darden Restaurants, Inc., LongHorn Steakhouse's parent company, is the premier full-service restaurant company featuring a range of top quality brands that include Olive Garden, LongHorn Steakhouse, Cheddar's, Bahama Breeze, Seasons 52, Eddie V's, The Capital Grille, and Yard House. Each of Darden's brands benefits from industry-leading average unit volumes that together generate approximately \$8 billion in annual sales at their 1,600+ locations across North America. Headquartered in Orlando, Florida, Darden has grown over the last 70+ years to employ more than 175,000 team members who serve more than 380 million guests annually.

**BBB**

**S&P  
RATING**

**500+**

**LONGHORN  
LOCATIONS  
IN THE U.S.**



# Shopping Center Site Plan



15,190  
VPD

NW 10TH STREET

N CZECH HALL ROAD

16,040  
VPD

104,120  
VPD



MARKETPLACE DRIVE



OUTPARCEL B



OUTPARCEL D

OUTPARCEL E



NOT A PART



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# Site Plan



**53,579**  
**RENTABLE SF**




**121**  
**SPACES**



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# Demographics

## POPULATION

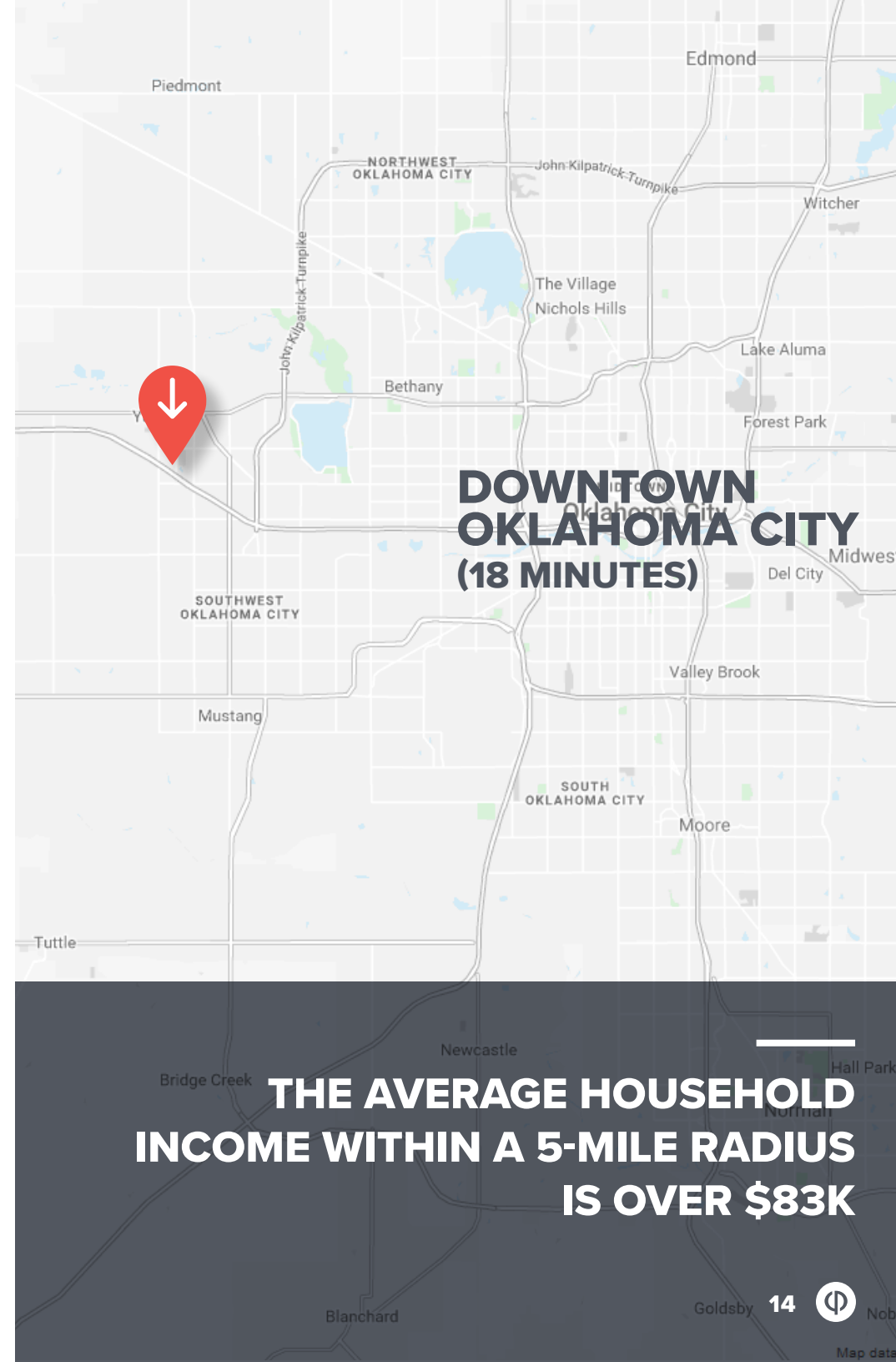
	1-MILE	3-MILES	5-MILES
2010	7,994	39,167	58,040
2018	9,451	51,234	58,040
2023	10,513	57,654	84,181

## 2018 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$83,699	\$81,454	\$83,851

## OKLAHOMA CITY MSA TOP EMPLOYERS

EMPLOYER	# OF EMPLOYEES
State of Oklahoma	47,300
Tinker Air Force Base	24,000
University of Oklahoma - Norman	12,700
FAA Mike Monroney Aeronautical Center	7,000
INTEGRIS Health	6,000



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# OKLAHOMA CITY, OKLAHOMA



### DOWNTOWN OKLAHOMA CITY

**OKLAHOMA CITY** is the capital and the largest city in the state of Oklahoma. Although in its early days oil dominated the economy, Oklahoma City today hosts a wide range of businesses and employers. Agriculture, energy, aviation, government, health care, manufacturing, and industry all play major roles in the city's economic well-being.

Oil, natural gas, and petroleum products are major products of the economy, as the city is situated in the middle of an oil field. Several prominent energy companies are headquartered in Oklahoma City. The federal government is also a significant employer; located within the city limits are Tinker Air Force Base and the U.S. Department of Transportation's Mike Monroney Aeronautical Center, which houses the Federal Aviation Administration along with the Transportation Department's Enterprise Service Center.

### OKC MSA EDUCATION

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In the Greater Oklahoma City area, there are 18 public and private colleges and universities, including two higher education universities, Oklahoma State University and the University of Oklahoma. These institutions of higher learning provide thousands of undergraduate and graduate degree opportunities. The educated workforce has led to a very healthy population growth over the last two decades.

### 1.37 MILLION

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**OKLAHOMA CITY  
MSA POPULATION  
(ESTIMATED)**

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# We'd love to hear from you.

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## **RICK SANNER**

[rsanner@capitalpacific.com](mailto:rsanner@capitalpacific.com)

PH: 415.274.2709

CA DRE# 01440360

## **IN CONJUNCTION WITH OK LICENSED BROKER:**

Mike Cropper

Maillot Jaune, LLC

[croppermc@gmail.com](mailto:croppermc@gmail.com)

PH: 918.728.3680

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## **CAPITAL PACIFIC COLLABORATES. CLICK [HERE](#) TO MEET OUR SAN FRANCISCO TEAM:**

**ZEB RIPPLE**

**CHRIS KOSTANECKI**

**CHRIS PETERS**

**JOHN ANDREINI**

**JOE CACCAMO**

**DAVE LUCAS**

**JUSTIN SHARP**

**RICK SANNER**

**JACK NAVARRA**

**ZANDY SMITH**

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