

NOTES ON COMPARABLES

The subject site is unique because it has 300' frontage on the most developed and with the maximum traffic count in Tulsa. It also has utilities in place and has the highest concentration of motels within ¼ miles of any location in the Tulsa Metro area. From the comparables the values indicate that the property is valued at between \$10 - \$16/sf.

Sales often the results of a combination of factors. These may include financial needs of the seller, including financial stability of the seller. For example a foreclosure or pressure for a sale can impact a sales price. Death of partners can prompt the sale of property. This particular property was purchased in the early 1970's to establish a Motel with the intention of creating a Franchise operation. Due to circumstances beyond the control of the land owners the motel was not developed at that time. The land was inventoried and the owners became focused on other projects. One of the key partners has died and the land ownership passed to his widow. The objectives now are to market the property rather than develop it. The price for the property was established to allow the purchaser to either develop the property or to remarket the property to allow the buyer to profit from the current low proposed sales price.

1209 east pine (A city street, not an expressway)

1209 east pine, Tulsa, OK 74106

\$470,000/Acre = \$10.79/SF

\$470,000



Description

Highlights

- High traffic counts, 35,000 vpd
- Neighboring tenants include, Popeyes, McDonald's, Sonic, Subway, Fiesta Mart, Taco Bell, Tropical Smoothie, Ymca and Little Cesar's
- The Mc'donald's and Sonic are # 1 grossing in Oklahoma.
- Right off highway and minutes from Downtown, Cherry St., Utica Square and Osu Tulsa
- Deed restriction: Buyer agrees and acknowledges the prohibited use of a Liquor store.
- Demographics won't show, but VERY high cash area

NW corner of pine and Peoria, east of Popeyes

East Village Development Land (On expressway, poor access)

812 E. 1st Place, Tulsa, OK 74119

\$229,000, 11,761 SF = **\$19.47/ SF**, \$864/AC

\$229,000



Commercial/Other (land)

Additional Sub-types:

Industrial (land), Multifamily (land), Office (land), Zoning Description: CBD, **Utilities** - Electricity/Power, Water

Commercial/Other (land), Commission Split:- 6%

*11,545 sf site fronting US Hwy 75

*CBD Zoning, *Lamar Billboard income to property

NEQ E 101st St & S Memorial Dr

NEQ E 101st St & S Memorial Dr, Tulsa, OK 74133

<p>\$1,124,999.98/AC, \$25.83/SF</p>

\$900,000

COMPARABLES – PARK PLACE 44 – JANUARY 2016

0.80 AC | Land



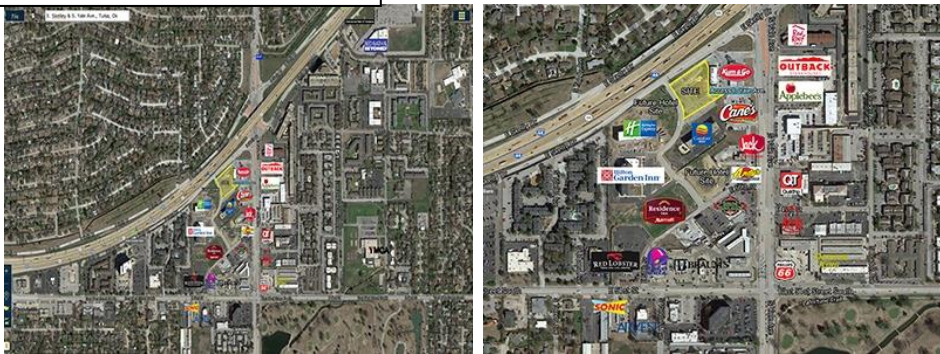
Commercial/Other (land)



I-44 and Yale Avenue

I-44 & Yale Avenue, Tulsa, OK 74133, \$1,600,394, 1.67 AC | Land,

958,320/AC, \$22/SF, Zoned Retail



COMPARABLES – PARK PLACE 44 – JANUARY 2016

: Commercial/Other (land)

1327 - 1339 E. 5th Court S. (Not on a major street)

1327 - 1339 E. 5th Court S., Tulsa, OK 74120

\$462,500/AC., \$10.62/SF

\$185,000

0.40 AC | Land



COMMERCIAL

COMPARABLES – PARK PLACE 44 – JANUARY 2016

Commercial/Other (land)

Hwy 75 and S Union Ave. (Near but not on expressway, undeveloped, no utilities)

Hwy 75 and S Union Ave, Tulsa, OK 74132

\$175,000/AC., \$4.00/SF

\$11,821,250

67.55 AC | Land



HBA

11601 East 43rd Street, Tulsa, OK 74146, **\$315,000**, 1.30 AC | Land, \$242,308/AC, \$5.56/SF,

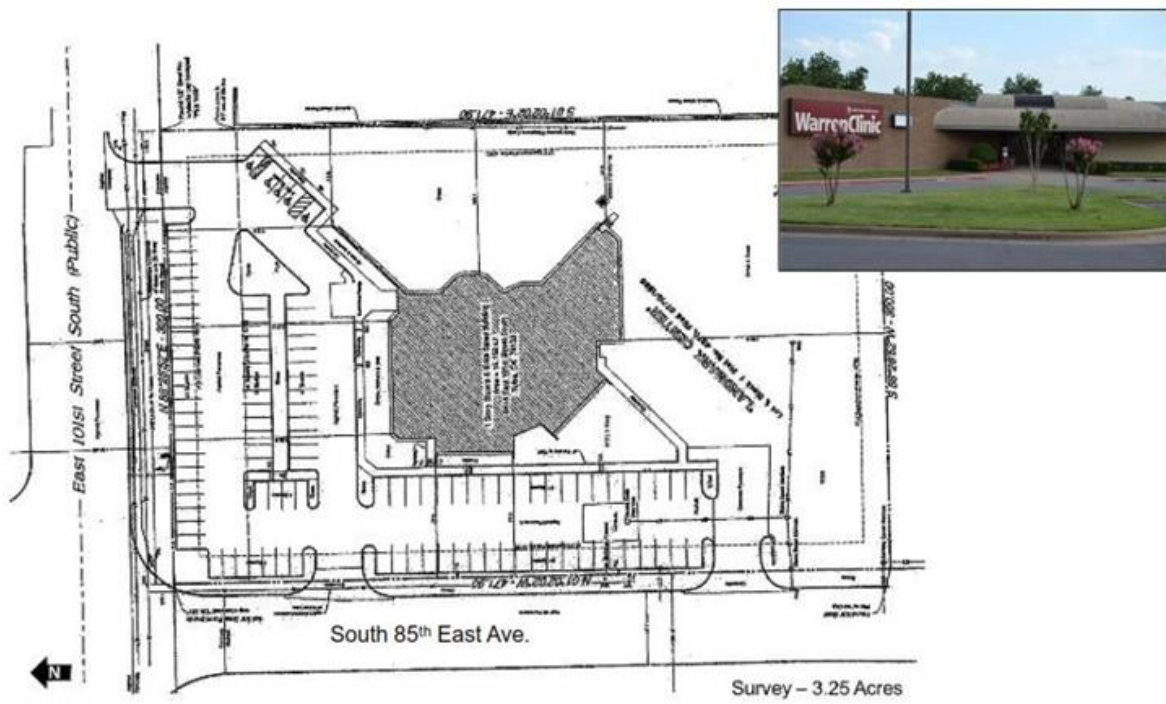


Utilities: Electricity/Power, Irrigation, Water, Telephone, Cable, Gas/Propane, Zoning – Office

Retail / Office Site For Sale

8414 East 101st Street, Tulsa, OK 74133 **\$2,999,000**, 3.25 AC | Land, \$922,769/AC,, **\$21.68/SF**

COMPARABLES – PARK PLACE 44 – JANUARY 2016



Utilities - Electricity/Power, Water, Telephone, Gas, Cable, Retail

Highway 75 Land- (much further from City Center)

8911 S Union Ave, Jenks, OK 74037, \$995,000, 5.04 AC | Land, \$197,420/AC, \$5.53/SF,



CURRENT ZONING AG, COMMERCIAL MASTER PLAN, NO UTILITIES LISTED

Riverside Development Land For Sale - \$7,000,000, 26.41 AC, \$265,051/AC, \$6.08/SF

COMPARABLES – PARK PLACE 44 – JANUARY 2016

8636 S Lewis, Tulsa, OK 74137



Description

FOR SALE - Across Riverside Parkway from Muscogee (Creek) Nation's River Spirit Casino. A multi-use property that provides a terrific development land opportunity. The property currently houses a 131-lot mobile home park, and a nursery of a landscape business. This site provides the potential for a variety of commercial uses.

Tract 1 - 23.12 AC (Mobile Home Park); Tract 2 - 3.29 AC (Leased Land).

Highly visible property located just north of the traffic light at 91st Street and South Riverside Parkway.

Stonehaven Square - **\$1,750,000**, 4.20 AC | Land, \$416,666/AC, **\$9.57/SF**, Zoning - CO
10704 E 81st St S, Tulsa, OK 74133



Commercial Pad Site - **\$1,175,000** - 1.43 AC, \$821, 678/AC, **\$18.86/SF**. Retail

COMPARABLES – PARK PLACE 44 – JANUARY 2016

5154 East Skelly Drive, Tulsa, OK 74135



Description – East of Yale on south side of E. Skelly Drive

- * 62,127 Square Feet Land (1.43 acres)
- * 306 feet of I 44 Frontage

This property features outstanding highway visibility with easy access, located near major retailers, restaurants, offices and the OU-Tulsa Campus, will consider ground lease.

8.17 Acre Redevelopment Site - \$4,200,000, 8.17 AC, \$514,075/AC., \$11.80/SF, Zoning Office (not on expressway – 10 miles from city center)

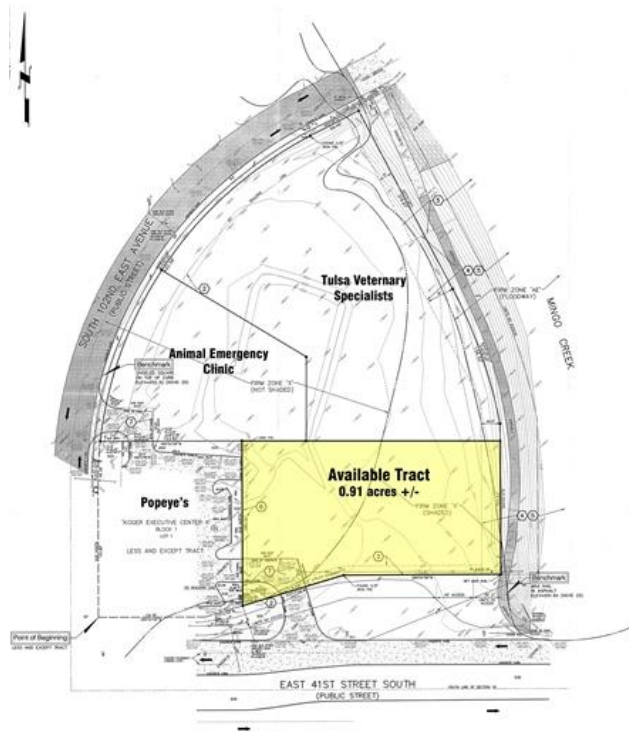
2795 E. 91st Street, Tulsa, OK 74137, East of Riverside Parkway, North of Jenks, Ok



COMPARABLES – PARK PLACE 44 – JANUARY 2016

1 Acre at HWY 169 & 41st - \$396,396, 0.91 AC., \$435,600/AC, **\$10/SF** – Utilities available –
Zoning Commercial

East 41st Street & South 102nd East Avenue, Tulsa, OK 74146 (near but not on expressway)



COMPARABLES – PARK PLACE 44 – JANUARY 2016



 US 169/71st Land - \$2,394,058 - 4.58 AC, \$522,720/AC, \$12/SF, Zoning – Commercial,
 Utilities available. – (near but not on expressway)
 6500 South 105th East Avenue, Tulsa, OK 74133



COMPARABLES – PARK PLACE 44 – JANUARY 2016

