

Confidential Offering Memorandum for the Disposition of

Hotel Development Site

Oklahoma City, OK

\$9,000,000

Phillip Mazaheri, Paul Ravencraft, and George Williams

Price Edwards & Company



Commercial Real Estate Services



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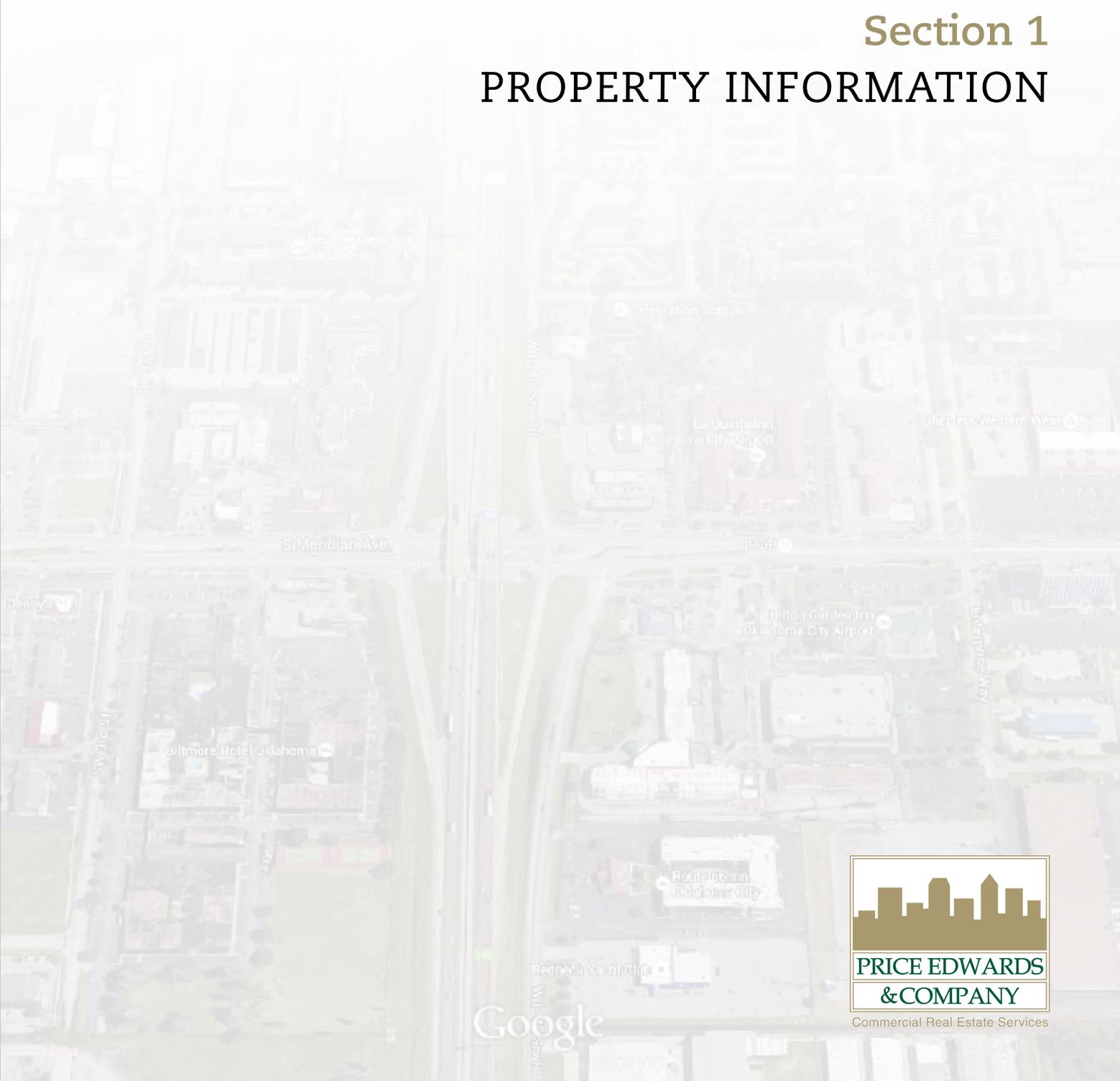
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This Offering Memorandum was prepared by Price Edwards & Company (“Broker”) on behalf of Owner, and is confidential and furnished to prospective purchasers of the property described herein subject to the terms of the Confidentiality Agreement previously provided to and executed by such prospective purchasers. This Offering Memorandum is intended solely to assist prospective purchasers in their evaluation of the property and their consideration of whether to purchase the property. It is not to be used for any other purpose or made available to any other person without the prior written consent of Price Edwards & Company. This Offering Memorandum is subject to errors, omissions, changes or withdrawal without notice and does not constitute a recommendation or endorsement as to the value of the property by Owner/Broker and their sources. Financial projections are provided as a reference and are based on assumptions made by Owner/Broker and their sources. Prospective purchasers should make their own projections and reach their own conclusions of value. Certain portions of this Offering Memorandum merely summarize or outline property information and are in no way intended to be complete nor necessarily accurate descriptions. This Offering Memorandum was prepared on the basis of information available to the Owner and Broker in connection with the sale of the property. It contains pertinent information about the property and the surrounding area but does not contain all the information necessary for a complete evaluation of the property. Although the information contained in this Offering Memorandum is believed to be accurate and reliable, neither the Owner nor its Broker guarantees its accuracy or completeness. Because of the foregoing and because the property will be sold on an “as-is” basis, prospective purchasers should make their own independent assessments, investigations, and projections regarding the property.

Although additional material, which may include engineering, environmental, or other reports, may be provided to certain prospective purchasers as appropriate, such parties should confer with their own engineering and environmental experts, counsel, accountants, and other advisors and should not rely upon such material provided by Owner or Broker. Neither Owner nor Broker nor any of their respective officers, advisors, agents, shareholders or principals has made or will make any representation or warranties, express or implied, as to the accuracy or completeness of the Offering Memorandum or any of the contents, and no legal commitment or obligation shall arise by reason of the Offering Memorandum or the contents. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective purchaser. The Owner expressly reserves the right, in its sole discretion, to reject any offer to purchase the property or to terminate any negotiations with any party at any time, with or without notice. The Owner shall have no legal commitment or obligation to any prospective purchaser unless and until a written purchase and sale agreement has been fully executed and delivered and any and all conditions to the Owner’s obligations thereunder have been fully satisfied or waived. The Owner is responsible for any commission due to Broker in connection with the sale of the property. The Owner shall not be responsible for any commission claimed by any other agent or Broker in connection with a sale of the property. No other party, including the Owner’s Broker, is authorized to make any representation or agreement on behalf of the Owner. This Memorandum remains the property of the Owner and its Broker and may be used only by parties approved by the Owner and its Broker. No portion of this Memorandum may be copied or otherwise reproduced or disclosed to anyone except as provided herein and as permitted by the express terms of the Confidentiality Agreement.

Section 1

PROPERTY INFORMATION



1 PROPERTY INFORMATION

HOTEL DEVELOPMENT SITE

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$9,000,000
Price / SF:	\$12.34
Lot Size:	16.74 Acres
Zoning:	C-4
Divisible:	1 - 3 Acres
Market:	Oklahoma City
Submarket:	West OKC

PROPERTY HIGHLIGHTS

- Over 100,000 cars per day
- Best large tract in west OKC
- Over 800 feet frontage along I-40
- Site divisible into 3+ acre sites
- Excellent 70,000 sf retail pad site on Meridian Ave.
- Will Rogers Airport located four miles south
- Oklahoma State Fair Grounds located one and a half miles to the East
- Hospitality District in Oklahoma City
- Near Celebration Station and White Water Bay

1 PROPERTY INFORMATION

HOTEL DEVELOPMENT SITE

PROPERTY DESCRIPTION

PROPERTY OVERVIEW

The Biltmore development site is an excellent opportunity to purchase and redevelop one of Oklahoma City Metro's most recognizable locations. With daily traffic of over 100,000 cars and visibility on Interstate 40; the property is great for hotel developers needing land in a very scarce location.

LOCATION OVERVIEW

The Biltmore development is located at the intersection of I-40 and Meridian Avenue. 99,500 cars per day travel along I-40 while over 29,000 car travel along Meridian. The largest portion of the frontage (800 feet) faces I-40 with 347 feet of frontage on Meridian.

SURROUNDING BUSINESSES AND ATTRACTIONS

Oklahoma State Fair Grounds is home to numerous horse events every year. These events bring visitors to the area for approximately 250 days out of the year. These visitors stay in hotels, eat at the local restaurants and spend money in our retail stores. The fairgrounds are located only one and a half miles east of the Biltmore Development site.

Will Rogers Airport is located four miles south of the Biltmore Development site and in 2014 handled 3.83 million passengers.



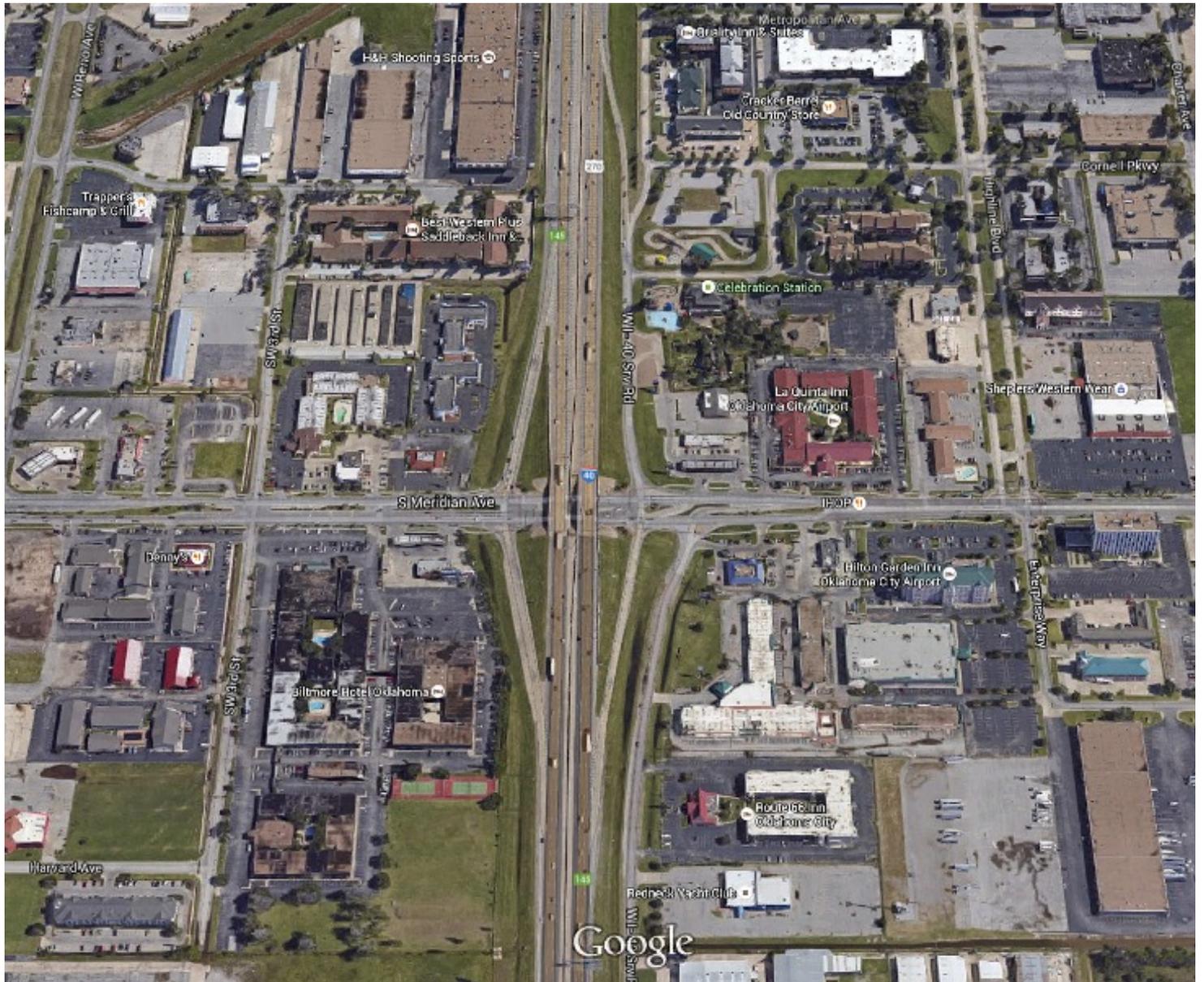
PROPERTY DETAILS

PROPERTY NAME:	Hotel Development Site
PROPERTY ADDRESS:	401 South Meridian Avenue Oklahoma City, OK 73108
APN:	R141981491
ZONING:	C-4
YEAR BUILT:	1972
YEAR REMODELED:	2010
NUMBER OF STORIES:	2
NUMBER OF ROOMS:	508
SQUARE FOOTAGE:	304,519
FOUNDATION:	Concrete Slab
STORY HEIGHT:	10 ft
ROOF:	Flat
HVAC TYPE:	Heat Pump Individual Unit

1 PROPERTY INFORMATION

HOTEL DEVELOPMENT SITE

ADDITIONAL PHOTOS

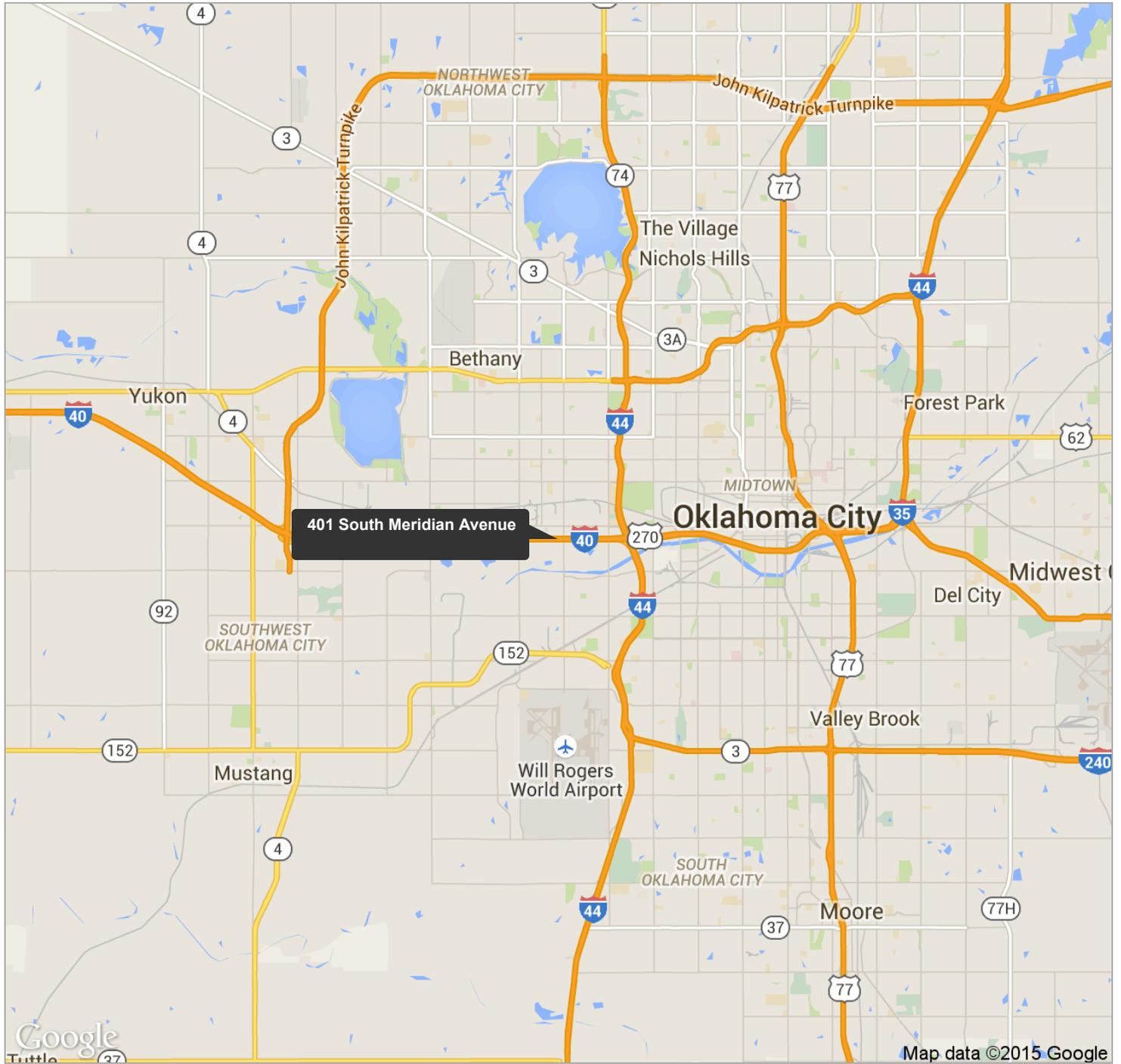


Section 2

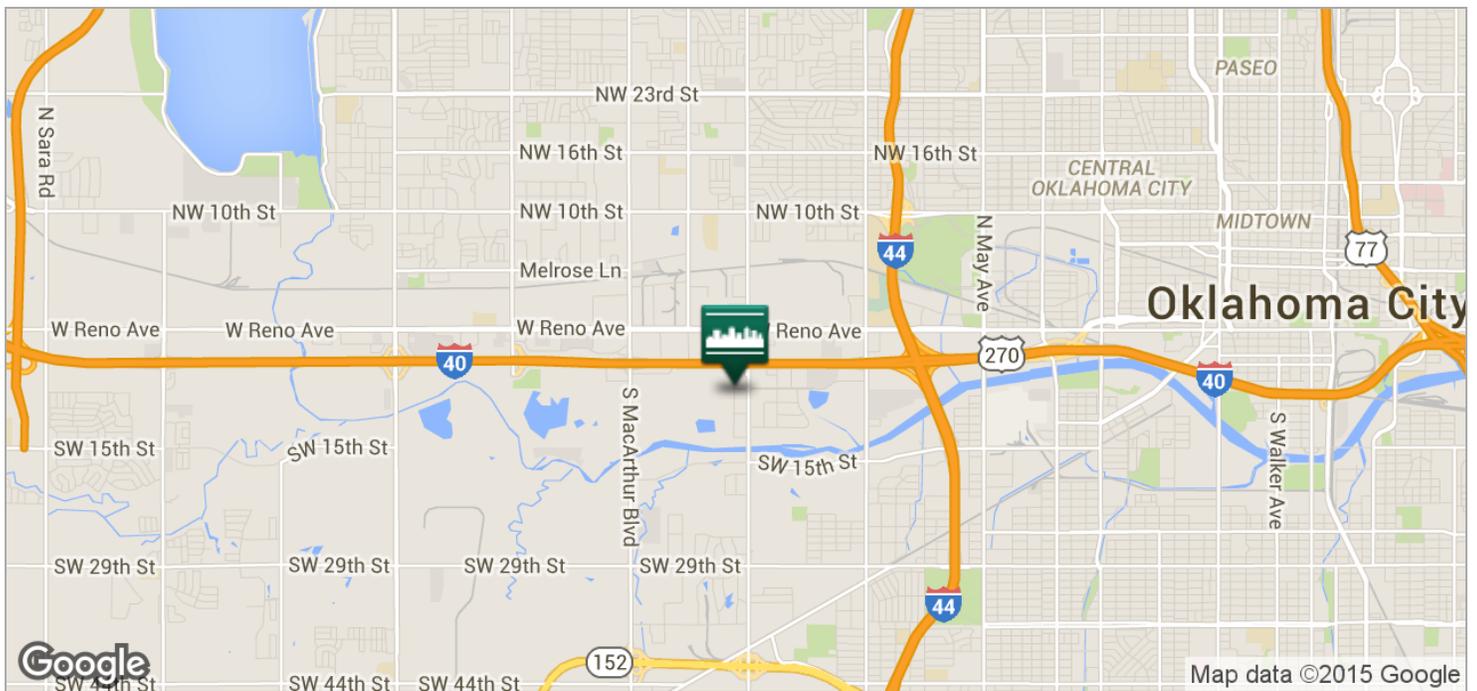
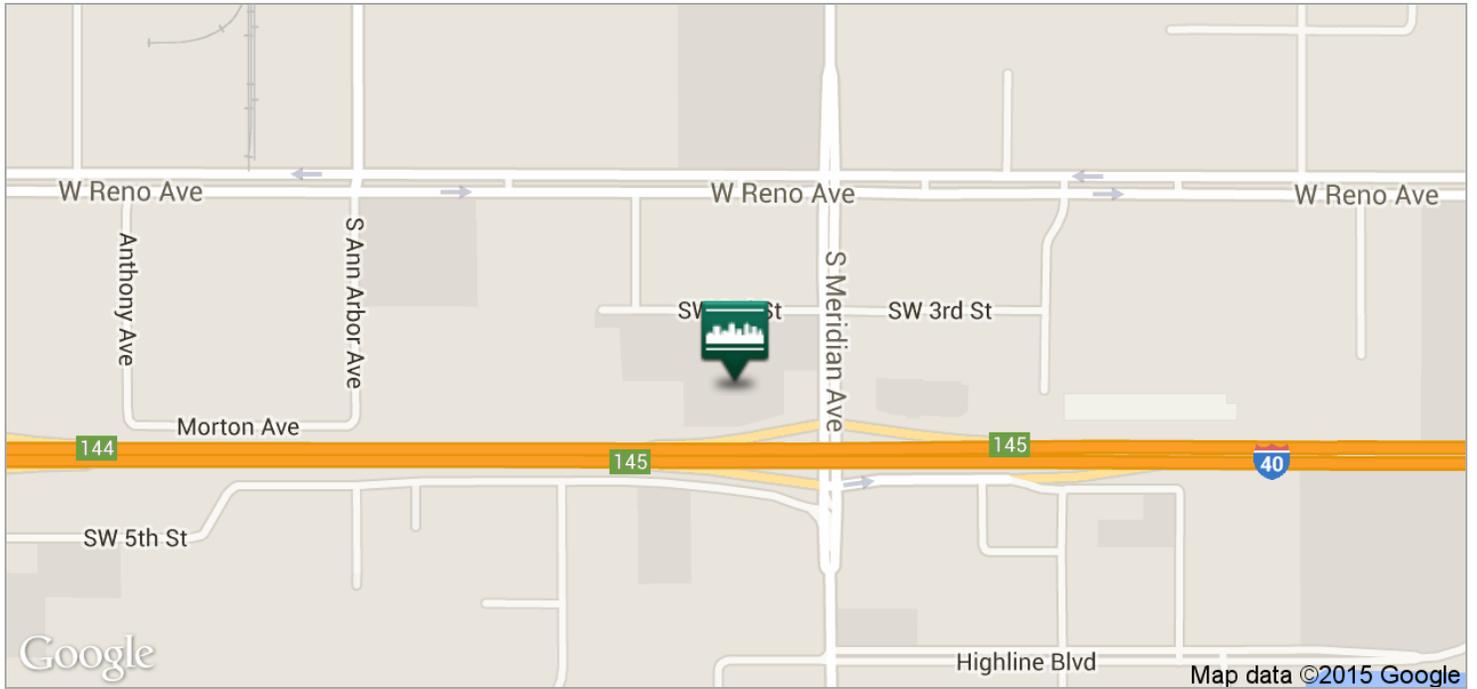
LOCATION INFORMATION



REGIONAL MAP



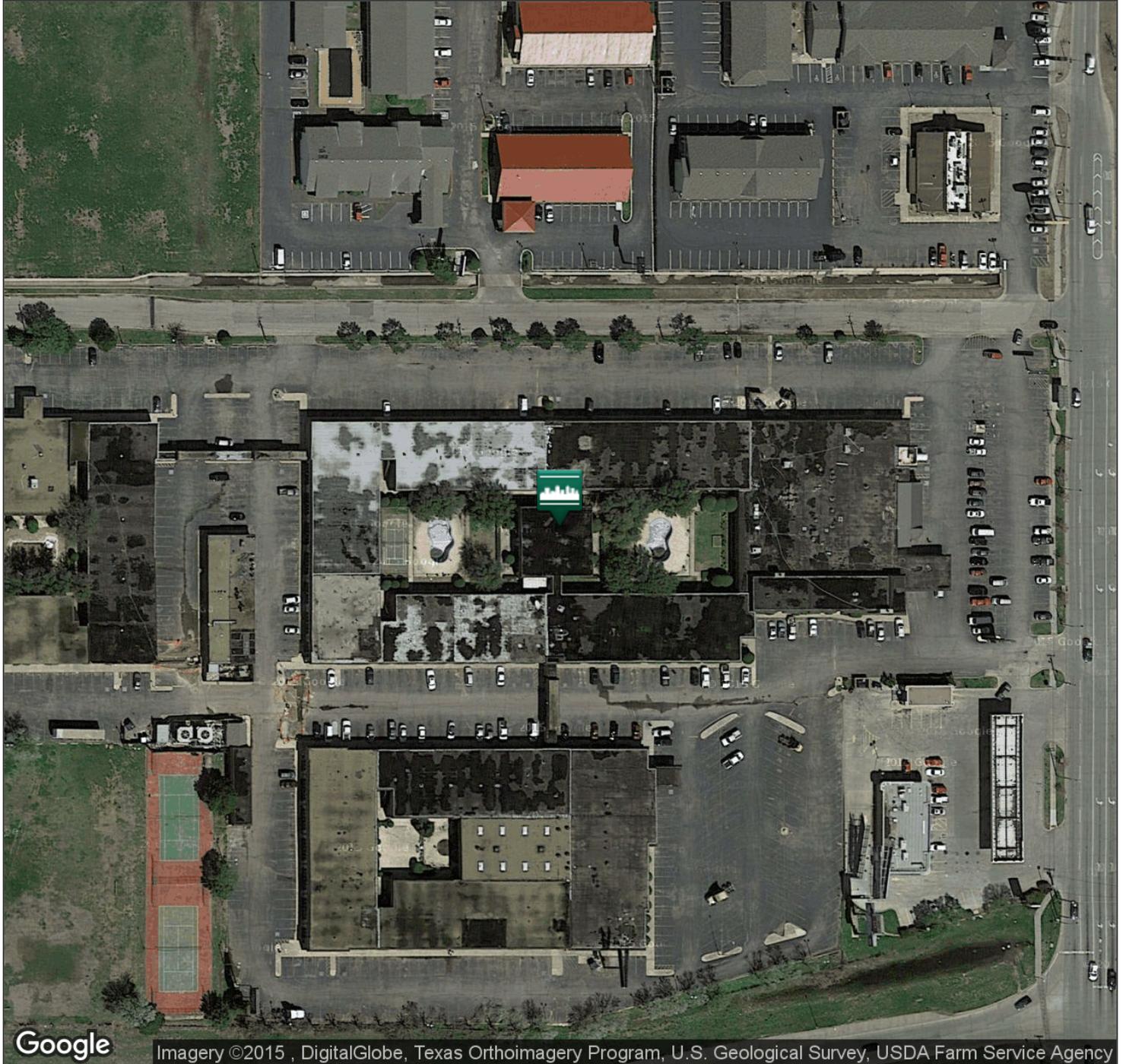
LOCATION MAPS



2 LOCATION INFORMATION

HOTEL DEVELOPMENT SITE

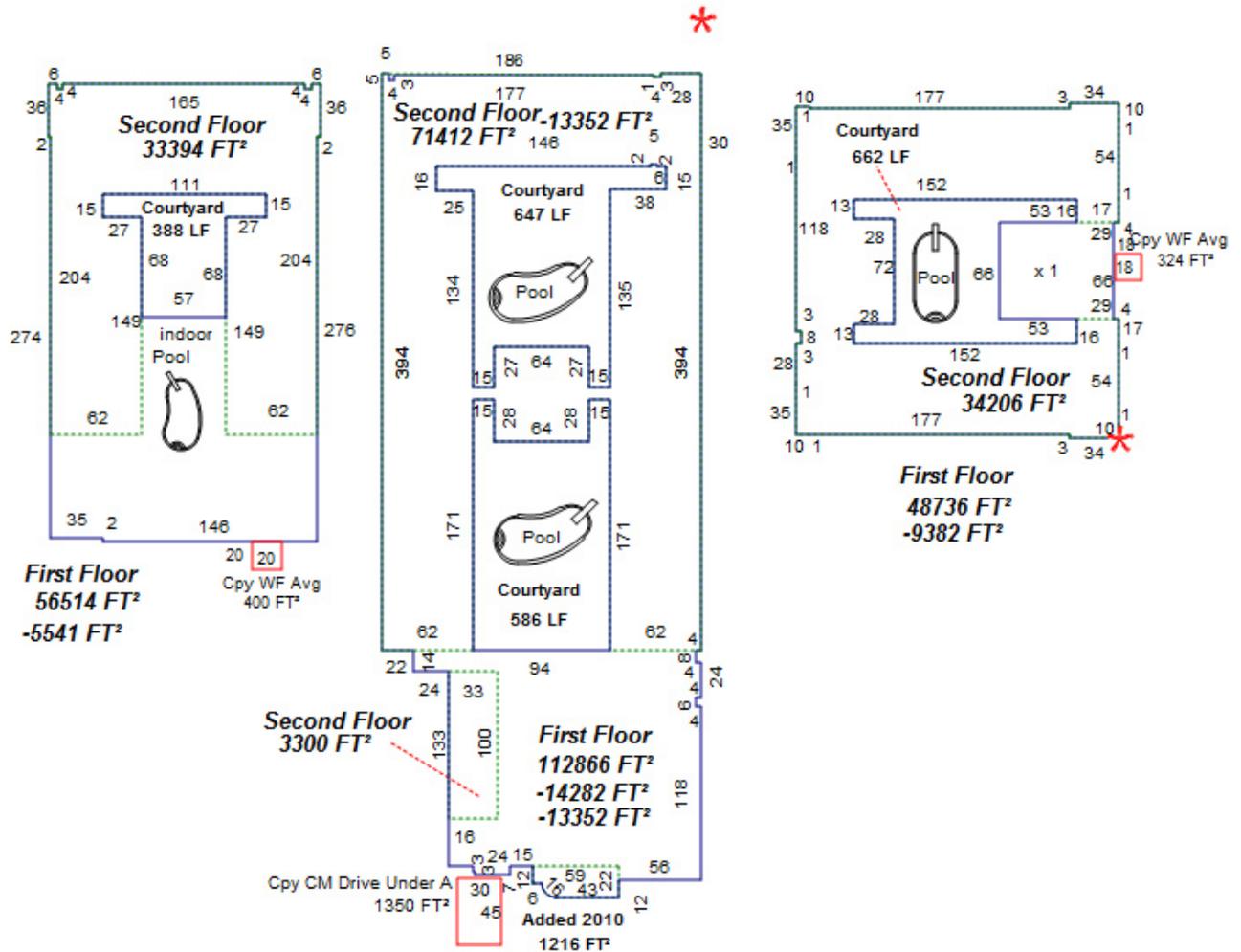
AERIAL MAP



2 LOCATION INFORMATION

HOTEL DEVELOPMENT SITE

SITE PLAN



Sketch by Apex Medina™

Section 3 DEMOGRAPHICS



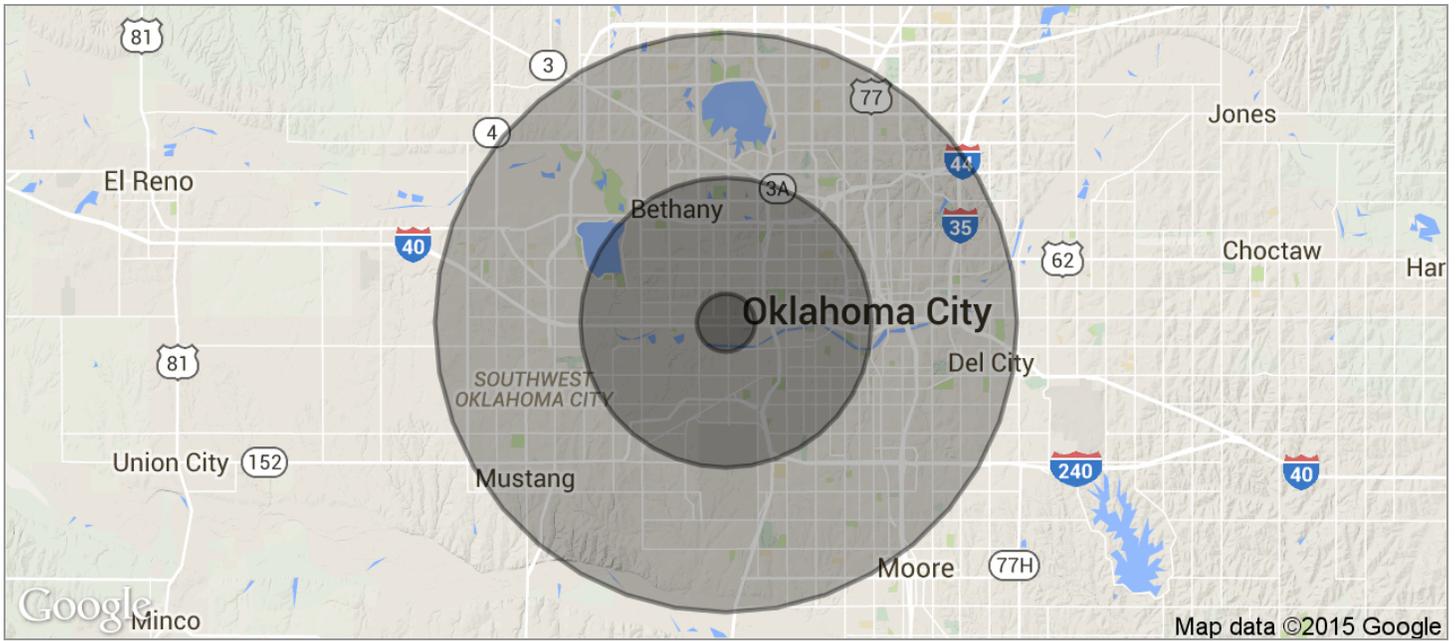
DEMOGRAPHICS REPORT

	1 MILE	5 MILES	10 MILES
Total households	1,062	75,111	239,923
Total persons per hh	2.6	2.6	2.5
Average hh income	\$46,367	\$43,979	\$56,754
Average house value	\$75,398	\$100,177	\$148,974

	1 MILE	5 MILES	10 MILES
Total population	2,778	194,263	600,181
Median age	31.0	32.9	35.1
Median age (male)	31.8	32.4	34.1
Median age (female)	30.6	33.9	36.2

* Demographic data derived from 2010 US Census

DEMOGRAPHICS MAP



POPULATION	1 MILE	5 MILES	10 MILES
TOTAL POPULATION	2,778	194,263	600,181
MEDIAN AGE	31.0	32.9	35.1
MEDIAN AGE (MALE)	31.8	32.4	34.1
MEDIAN AGE (FEMALE)	30.6	33.9	36.2
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
TOTAL HOUSEHOLDS	1,062	75,111	239,923
# OF PERSONS PER HH	2.6	2.6	2.5
AVERAGE HH INCOME	\$46,367	\$43,979	\$56,754
AVERAGE HOUSE VALUE	\$75,398	\$100,177	\$148,974

* Demographic data derived from 2010 US Census

Section 4 ADVISOR BIOS





Retail Investment Team

Paul Ravencraft
Phillip Mazaheri
George Williams



Retail Investment Team

Paul Ravencraft, Phillip Mazaheri and George Williams

Specialties

- Investment Sales
- Retail Center Sales
- User Sales
- Land Sales
- Retail Leasing



Paul Ravencraft
Direct: (405) 239-1220



Phillip Mazaheri
Direct: (405) 239-1221



George Williams
Direct: (405) 239-1270

Email: retailinvestmentteam@priceedwards.com

Paul Ravencraft, Phillip Mazaheri and George Williams are the Retail Specialist Team for Price Edwards & Company's Investment Division. Together, they have closed over \$260,000,000 in investment sales, totaling over 5,500,000 square feet. Our team controls an investor portfolio of 610,184 square feet of existing and new construction retail leasing projects consisting of 16 properties.

With over 35 combined years in the Oklahoma City marketplace, Paul, Phillip and George have been able to create a voluminous database of real estate investors. Combined with their extensive market knowledge and modern marketing technology, they are able to create maximum value for investors. Offerings can be emailed out to thousands of investors with links for immediate access to listing packages and materials. Listings are also uploaded to a multitude of websites with flyers and details on each property.

The PEC Retail Investment team is your full service brokerage team for Retail Investment properties, Retail single tenant buildings, Shopping Center sales, development projects, and retail leasing. In 2013 the PEC Retail Investment Team has accounted for 15 sales transactions in the Oklahoma City Metro for over \$28,000,000 in sales. In 2014, our team ended the year with over \$30 million in sales.

Phillip, Paul and George are members of the International Council of Shopping Centers, TCN Worldwide, and Chainlinks Retail advisors. TCN offers 58 offices nationwide, giving local and regional brokers access to 200+ markets, and networking ability that rivals that of any of the national firms. Chainlinks offers a further 60+ markets, as well as networking for over 600 local firms across North America.

References

Name	Company
John Kennedy	Irish Realty Corp
Steve Sherman	Sherman Law Firm
Peter Gianos	Gianos Family Properties
Allen Gann	Amcon Resources
John Myers	RCB Bank of Nichols Hills
Joe Javadzadeh	Station Management, LLC
Rick Walther	Walther Properties, LLC
Jim Schroeder	Coppermark Bank
Jennifer Hicks	Federal Reserve Bank, New York
Mary Evans	Spirit Bank
Champ Patel	Champion Hotels

Partial Listing of Retail Sales Transactions

Property	Description	Square Feet	Price
50 Penn Place	Indoor Shopping Mall	312,607 SF	\$15,000,000
Chase Plaza	Shopping Center	160,742 SF	\$15,000,000
Mayfair Village	Shopping Center	175,039 SF	\$13,500,000
Equity Office/ Atrium & Brookline	Office Portfolio	261,324 SF	\$13,200,000
Crossroads Mall	Indoor Shopping Mall	841,325 SF	\$10,865,000
Brookhaven Village	Shopping Center	154,519 SF	\$10,500,000
GE Capital Portfolio	Retail Portfolio	210,514 SF	\$9,750,000
Midland Plaza	Shopping Center	53,994 SF	\$9,050,000
Power Alley	Parking Garage	206,598 SF	\$9,375,000
John Hancock Portfolio	Retail Portfolio	702,775 SF	\$8,850,000
Market Plaza	Shopping Center	168,000 SF	\$8,400,000
Edmond Market Place	Shopping Center	96,118 SF	\$7,550,000
Bradford Plaza	Shopping Center	95,420 SF	\$4,810,000
Alameda Square	Shopping Center	85,420 SF	\$4,500,000
Edmond Market Place	Shopping Center	96,118 SF	\$4,400,000
Quail Springs Shoppes	Shopping Center	17,372 SF	\$4,368,620
Riverwalk Plaza	Shopping Center	26,939 SF	\$3,735,890
Bunker Hill Shopping Center	Shopping Center	122,600 SF	\$3,725,000s
Tan & Tone Center	Shopping Center	25,723 Sf	\$3,500,000
Abuelo's	Single Tenant NNN	7,743 SF	\$3,065,000
Memorial Medical Plaza	Medical Office Building	18,336 SF	\$2,795,000
Spring Creek North	Retail Shopping Center	38,941 SF	\$2,700,000
Starbucks Portfolio	3 Retail Centers	8,862 SF	\$2,000,000
Edmond Plaza (15th St. Strip)	Retail Shopping Center	15,000 SF	\$1,820,000
Heritage Park Mall	Indoor Shopping Mall	213,280 SF	\$1,300,000
County Line Barbecue Restaurant	Multi Building Restaurant	10,992 SF	\$1,275,000
Santa Fe Strip Center	Shopping Center	12,000 SF	\$1,245,000
Chuck E. Cheese	Single Tenant NNN	12,267 SF	\$1,220,000

Partial Listing of Land Sale Transactions

Property	Description	Acres	Price
101 S.E. 4th Street	Mid-States Lumberyard	5.90 Acres	\$8,000,000
100 S. Charlie Christian	Hotel Development Land	4.62 Acres	\$8,000,000
Hilltop Plaza - 15th & I-35	Commercial Land	7.43 Acres	\$3,850,000
Crossroads Hotels/Restaurant	Ground Lease	7,268 Acres	\$2,450,000
Memorial & McAuley Land	Commercial Land	5.19 Acres	\$2,260,764
Former BOA Drive Thru - Downtown	Parking Lot	.71 Acre	\$1,800,000
Gaillardia Professional Park	Commercial Land	3.6 Acres	\$1,757,064
400 S Harvey Ave	Parking Lot	69,260 SF	\$1,500,000
Gaillardia Professional Park	Commercial Land	3 Acres	\$1,242,064
On The Border – Townesouth	Ground Lease	1.56 Acres	\$1,150,000
Memorial & MacArthur	Commercial Land	2.5 Acres	\$1,084,334
4th & Telephone Road	Commercial Land	3.26 Acres	\$1,057,750
Gaillardia Professional Park	Commercial Land	1 Acre	\$523,850

Price Edwards' Retail Investment Team

Information Technology Division

Technology experts with the resources, relationships, and the market knowledge to get the results you're looking for.



Phil Jackson, Chief Information Officer

Phillip Jackson has worked for Price Edwards for over 15 years, with more than 20 years of experience in Information Systems. Mr. Jackson is responsible for daily management of the 5 members Price Edwards Technology staff. His primary focus is to help in identifying and implementing new technology that creates value for building owners and Price Edwards & Company. Mr. Jackson has been instrumental in building many types of web and mobile technology and automation for Price Edwards. He holds a Bachelor of Science in Business Management and the Microsoft Certified System Engineer designation.



Stephen Moore, Application Developer

Stephen Moore recently joined Price Edwards & Company as an application developer. For the past 15 years, Stephen was with Accord Human Resources where he helped design and implement Accord's web portal as well as mobile apps for iPhone and Android..



Marcie Jackson, Marketing Coordinator

Mrs. Jackson earned her Bachelor of Fine Arts degree in Graphic design and Illustration in 2006. She began her career at Price Edwards & Company in 2012, after previously working within the admissions and public relations fields in higher education. Mrs. Jackson is currently responsible for developing all marketing materials including flyers, email marketing, social media, and research reports.



Karen Carrillo, Executive Assistant

Mrs. Carrillo has been with Price Edwards & Company for over 8 years. She has 23 years of real estate experience in both residential and commercial real estate. Karen works closely with the office leasing staff, as well as the investment/industrial sales staff. She is also the assistant to the managing partner. Karen has been licensed as a Real Estate Sales Associate for many years in both Arkansas and Oklahoma.

