

223 E. HALL OF FAME AVENUE

Stillwater, OK 74075



# FORMER MOJO'S BAR & GRILL

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# FORMER MOJO'S BAR & GRILL

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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.

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SECTION 1

# PROPERTY INFORMATION

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# FORMER MOJO'S BAR & GRILL

## Executive Summary



### OFFERING SUMMARY

Sales Price:	\$2,500,000
Price Per SF:	\$206
Gross Building Area:	12,128 SF
Lot Size:	1.47 Acres
Year Renovated:	2015
Market:	Stillwater

### PROPERTY OVERVIEW

The restaurant consists of 12,128 square feet situated on 1.47 acres of land. The property is turn-key and operational for an owner/user wanting to open a bar & restaurant concept, with 4 bowling lanes included. The Former Mojo's is surrounded by national retailers including: CVS, McAlister's Deli, Starbucks, Chili's Bar & Grill, Red Lobster, Panera Bread, Chipotle Mexican Grill, Jack In The Box, and Verizon. The property also backs up to Stickland Park with multiple hospitality concepts surrounding the property.

FFE not included but could be negotiated. Membrane Roof replaced in 2008 with a 20 year life. Geo system costing \$200k saves \$1k per month in utilities. Hot water heater system with a full size back-up, value of \$100k. Silikal quartz flooring throughout the kitchen.

### LOCATION OVERVIEW

The Former Mojo's Bar & Grill is located at 223 E. Hall of Fame Avenue in Stillwater, Oklahoma. The property has frontage on E. Hall of Fame Ave. and just east of Main Street. Stillwater is the tenth largest city in Oklahoma with over 47,000 population. Stillwater is home to the main campus of Oklahoma State University, as well as a branch of Northern Oklahoma College, Meridian Technology Center, and the Oklahoma Department of Career and Technology Education. Stillwater has a diverse economy with a foundation in aerospace, agribusiness, biotechnology, optoelectronics, printing and publishing, and software and standard manufacturing.

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# FORMER MOJO'S BAR & GRILL

Additional Photos



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SECTION 2

# LOCATION INFORMATION

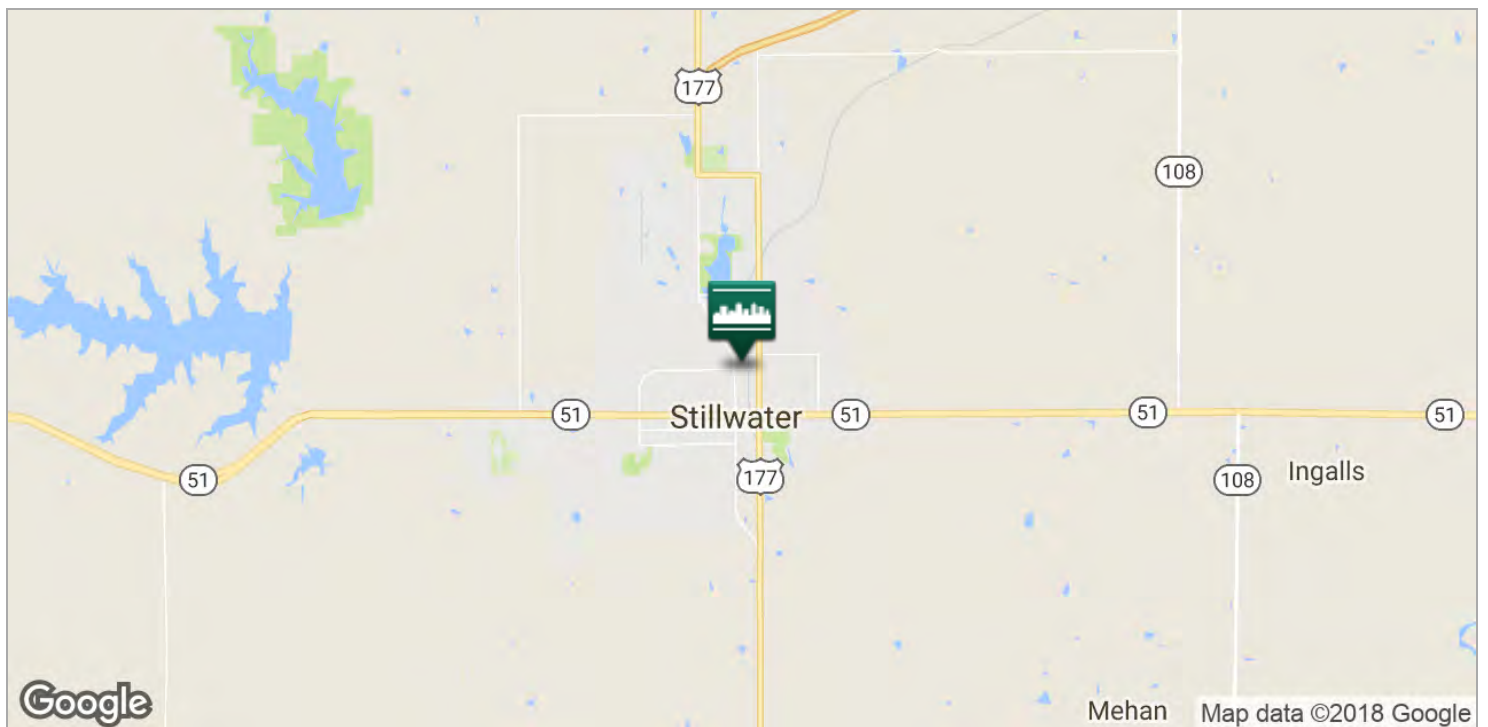
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# FORMER MOJO'S BAR & GRILL

Location Maps



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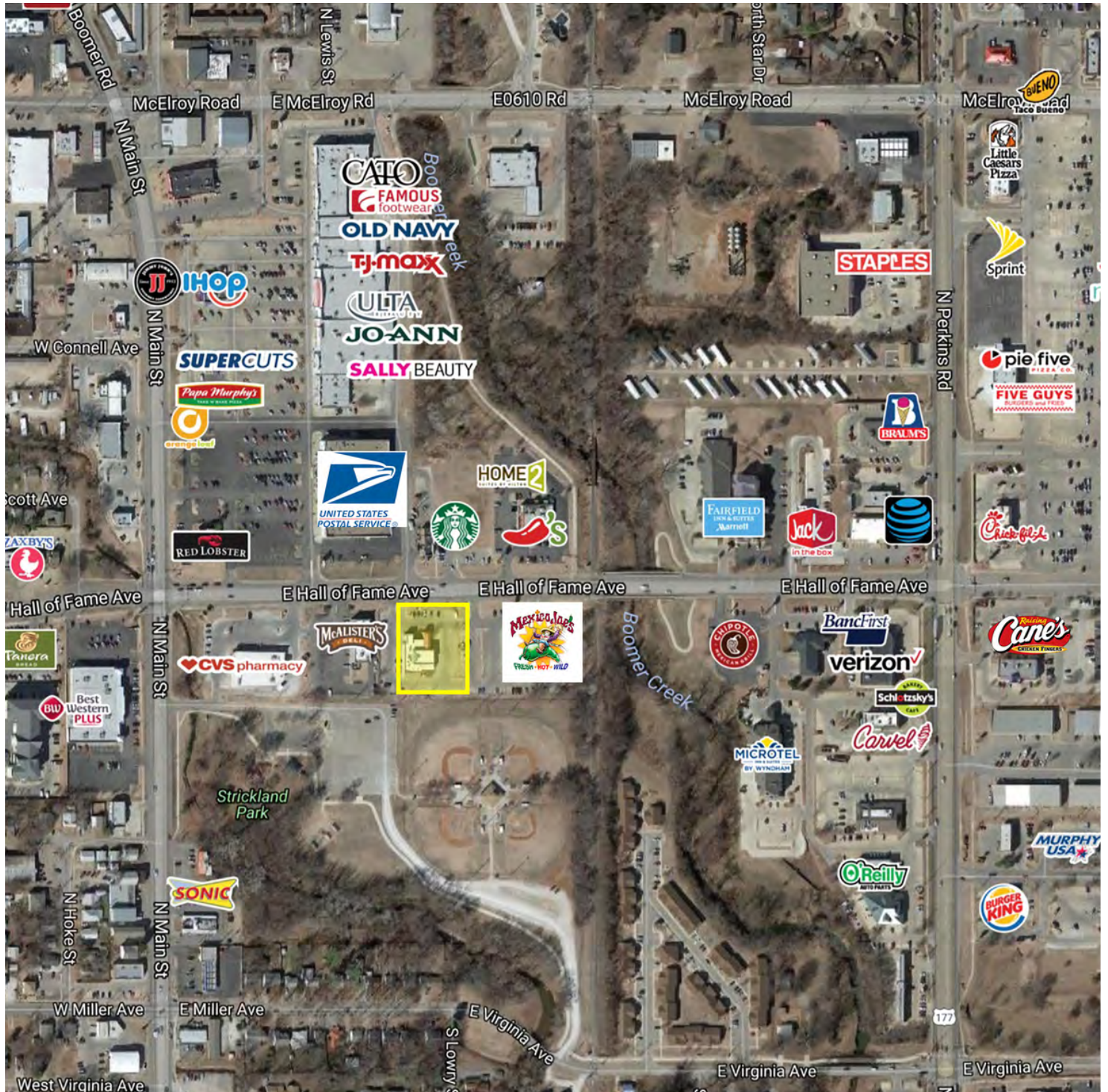
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# FORMER MOJO'S BAR & GRILL

Aerial Map



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SECTION 3

# DEMOGRAPHICS



## KEY FACTS

14,128

Population

23.6

Median Age

2.0

Average Household Size

\$23,972

Median Household Income

## EDUCATION

6%

No High School Diploma



17%

High School Graduate



33%

Some College



44%

Bachelor's/Grad/Prof Degree

## BUSINESS



969

Total Businesses



15,490

Total Employees

## EMPLOYMENT



64%

White Collar



12%

Blue Collar



25%

Services

7.0%

Unemployment Rate

## INCOME



\$23,972

Median Household Income



\$16,984

Per Capita Income



\$9,938

Median Net Worth

## Households By Income

The largest group: <\$15,000 (35.2%)

The smallest group: \$200,000+ (1.0%)

Indicator	Value	Difference
<\$15,000	35.2%	+15.8%
\$15,000 - \$24,999	16.0%	+3.9%
\$25,000 - \$34,999	13.1%	+1.2%
\$35,000 - \$49,999	11.6%	-1.0%
\$50,000 - \$74,999	11.1%	-4.8%
\$75,000 - \$99,999	5.5%	-4.8%
\$100,000 - \$149,999	5.4%	-5.6%
\$150,000 - \$199,999	1.1%	-2.5%
\$200,000+	1.0%	-2.3%

Bars show deviation from Payne County



## KEY FACTS

41,486

Population

24.4

Median Age

2.1

Average Household Size

\$30,320

Median Household Income

## EDUCATION

6%

No High School Diploma



20%

High School Graduate



30%

Some College



44%

Bachelor's/Grad/Prof Degree

## BUSINESS



1,864

Total Businesses



32,823

Total Employees

## EMPLOYMENT



65%

White Collar



15%

Blue Collar



21%

Services

5.8%

Unemployment Rate

## INCOME



\$23,972

Median Household Income



\$16,984

Per Capita Income



\$9,938

Median Net Worth

## Households By Income

The largest group: <\$15,000 (27.4%)

The smallest group: \$200,000+ (2.3%)

Indicator	Value	Difference
<\$15,000	27.4%	+8.0%
\$15,000 - \$24,999	14.8%	+2.7%
\$25,000 - \$34,999	12.9%	+1.0%
\$35,000 - \$49,999	11.6%	-1.0%
\$50,000 - \$74,999	13.7%	-2.2%
\$75,000 - \$99,999	6.4%	-3.9%
\$100,000 - \$149,999	8.4%	-2.6%
\$150,000 - \$199,999	2.5%	-1.1%
\$200,000+	2.3%	-1.0%

Bars show deviation from Payne County

## KEY FACTS

53,989

Population

25.7

Median Age

2.2

Average Household Size

\$37,004

Median Household Income

## EDUCATION

5%

No High School Diploma



19%

High School Graduate



28%

Some College



48%

Bachelor's/Grad/Prof Degree

## BUSINESS



2,199

Total Businesses



37,433

Total Employees

## EMPLOYMENT



67%

White Collar



15%

Blue Collar



18%

Services

5.0%

Unemployment Rate

## INCOME



\$23,972

Median Household Income



\$16,984

Per Capita Income



\$9,938

Median Net Worth

## Households By Income

The largest group: <\$15,000 (23.3%)

The smallest group: \$150,000 - \$199,999 (3.5%)

Indicator	Value	Difference
<\$15,000	23.3%	+3.9%
\$15,000 - \$24,999	12.8%	+0.7%
\$25,000 - \$34,999	11.9%	0
\$35,000 - \$49,999	11.7%	-0.9%
\$50,000 - \$74,999	13.9%	-2.0%
\$75,000 - \$99,999	8.7%	-1.6%
\$100,000 - \$149,999	10.5%	-0.5%
\$150,000 - \$199,999	3.5%	-0.1%
\$200,000+	3.7%	+0.4%

Bars show deviation from Payne County



# FORMER MOJO'S BAR & GRILL

## Demographics Report



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Total population	10,136	39,511	52,739
Median age	23.3	24.3	25.7
Median age (Male)	23.0	23.8	25.0
Median age (Female)	23.8	24.8	26.5

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Total households	4,602	15,240	20,569
Total persons per HH	2.2	2.6	2.6
Average HH income	\$27,599	\$35,980	\$43,086
Average house value	\$108,979	\$127,405	\$164,182

\* Demographic data derived from 2010 US Census

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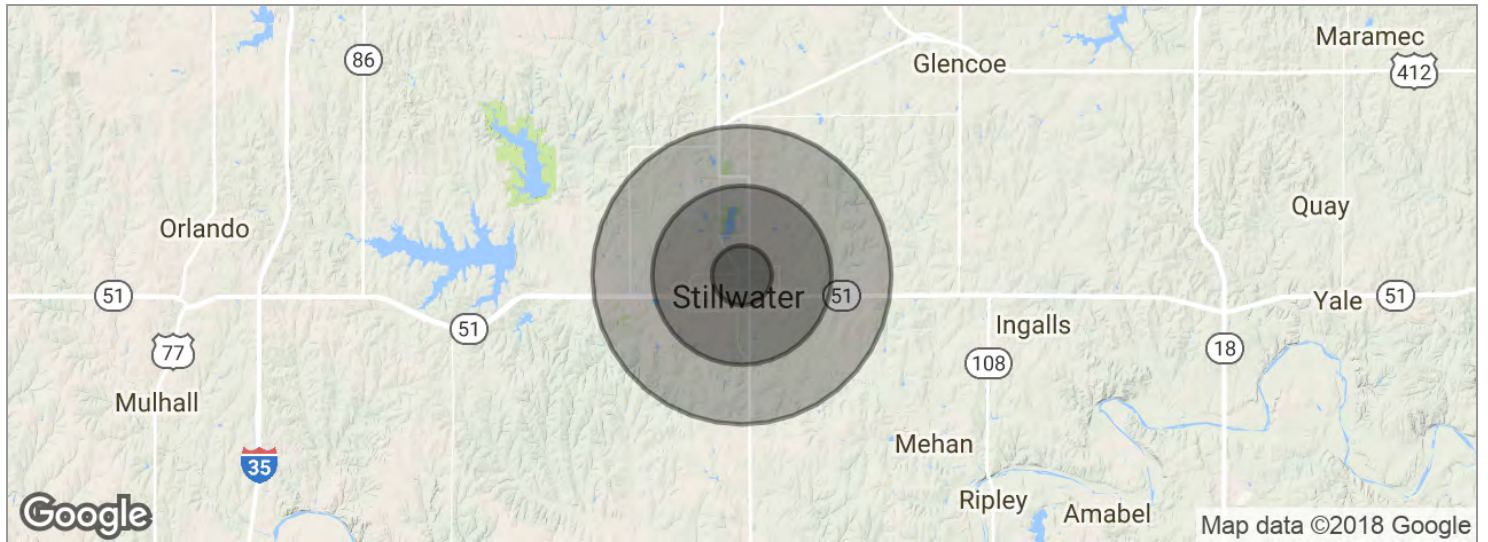
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## Demographics Map



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SECTION 4

# ADVISOR BIOS

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# Retail Investment Team

Paul Ravenscraft

Phillip Mazaheri, CCIM

George Williams, CCIM



**CHAINLINKS**  
RETAIL ADVISORS

**TCN**   
WORLDWIDE  
REAL ESTATE SERVICES

# Retail Investment Team

Paul Ravencraft, Phillip Mazaheri CCIM, and George Williams

## Specialties

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



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Direct: (405) 239-1220



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**George Williams, CCIM**  
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Email: [retailinvestmentteam@priceedwards.com](mailto:retailinvestmentteam@priceedwards.com)  
Website: [www .retailoklahoma.com](http://www.retailoklahoma.com)

Paul Ravencraft, Phillip Mazaheri, CCIM (Certified Commercial Investment Member) and George Williams, CCIM are the Retail Investment Team for Price Edwards & Company. Our Team has closed over \$370,000,000 in investment sales, totaling over 6,300,000 square feet. Our team controls a portfolio of 610,184 square feet of existing and new construction retail leasing projects consisting of 16 properties.

With over 42 years in the Oklahoma City marketplace, PEC Retail Investment Team has 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. Each property our team markets will have a separate website built and linked to multiple social media sites.

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.

Mazaheri and Williams hold the Certified Commercial Investment Member designation (CCIM) with Ravencraft being the founder of Dinner With Love Foundation. PEC Retail Investment Team 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.

## Featured Sales Transactions

Property	Description	Square Feet	Price
Quail Springs Marketplace	Shopping Center	293,788	\$43,500,000
Chase Plaza	Shopping Center	160,742 SF	\$15,000,000
50 Penn Place	Indoor Shopping Mall	312,607 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

### Partial Listing of Retail Sales Transactions

Edmond Market Place	Shopping Center	96,118 SF	\$7,550,000
Academy & Life Church	Shopping Center	105,920	\$6,900,000
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	\$3,725,000
Danforth Plaza	Shopping Center	29,962 SF	\$3,375,000
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
Willow Creek	Retail Shopping Center	31,000	\$2,175,000
Boulevard Village	Shopping Center	36,173 SF	\$2,100,000
Ethan Allen	Single Tenant NNN	13,136	\$2,000,000
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
Joe's Crab Shack	Restaurant	8,489	\$1,655,000
Village Oak	Shopping Center	27,500	\$1,456,000
Heritage Park Mall	Indoor Shopping Mall	213,280 SF	\$1,300,000
Old Chicago South	Restaurant	5,517	\$1,300,000
County Line Barbecue Restaurant	Multi Building Restaurant	10,992 SF	\$1,275,000
El Greco Apartments	Multifamily Apartment Community	29,754	\$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
Yale Land - Saltgrass	Retail Pad Site	1.67 Acres	\$1,300,000
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.



**Stephen Moore, Chief Information Officer**

Stephen Moore joined Price Edwards & Company in 2013 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. Mr. Moore is responsible for daily management of the five member 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.



**Phillip Tomlin, Application Developer**

Phillip Tomlin has recently joined Price Edwards as an IT Administrator and Systems Engineer. Previously Phillip was with Gordon Cooper Technology Center in Shawnee, Oklahoma for the past 12 years. His previous job duties ranged from basic computer repair to total rebuilds and setup of new network and infrastructure for students and staff, taking it from a network of 400 to a network of nearly 1000. Phillip's role at Price Edwards is primarily focused on the movement toward cloud technology and systems integration into new technologies, making it easier for IT to roll out new options for all of Price Edwards employees and all those it serves.



**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 5 years. She has 20 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.

