

A RETAIL INVESTMENT OPPORTUNITY

HILLTOP VILLAGE

1100-1120 S. AIR DEPOT, MIDWEST CITY, OK 73110



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OFFERING SUMMARY

Sale Price:	\$4,890,000
Cap Rate:	8.05%
NOI:	\$393,786
Lot Size:	8.73 Acres
Year Built:	1974
Building Size:	86,652
Renovated:	2021
Traffic Count:	23,486
Price / SF:	\$56.43

PROPERTY OVERVIEW

Hilltop Village Shopping Center is a well positioned retail plaza featuring five buildings and covering 8.7+/- acres. Located on historic Air Depot in Midwest City, the property resides just 1.3 miles from the main entrance to Tinker Air Force Base, abuts both Midwest City High School and Mid-Del Career Tech and boasts one of the top five traffic counts within the municipality with almost 24,000 vehicles passing by it each day.

The center is in the process of a renaissance. With over 11,000sf of vacant space there is upside in occupancy. But, the largest upside remains in average rents. In a local market with market rents between \$10-14 per sf, there is massive long term upside. For a long term holder, this asset presents the best of both worlds- current stability and future blue sky. Plus, the current rent structure also creates an almost "recession proof" property due to such low rents.

PROPERTY HIGHLIGHTS

- Avg. GROSS Rent- \$6.61/sf | Avg net rent- just over \$4/sf
- Read that again. Just over \$4 per sf net rents
- \$53 per square foot | SO. MUCH. UPSIDE.
- Five Buildings | 86,652sf | 8.7 acres | 443 parking spaces
- True community center- important asset to municipal area
- Many long term tenants
- Recently remodeled | New pylon sign
- Most deferred maintenance addressed in last 5 years
- Majority if suites have been remodeled
- Appx 40,000sf of new TPO roof

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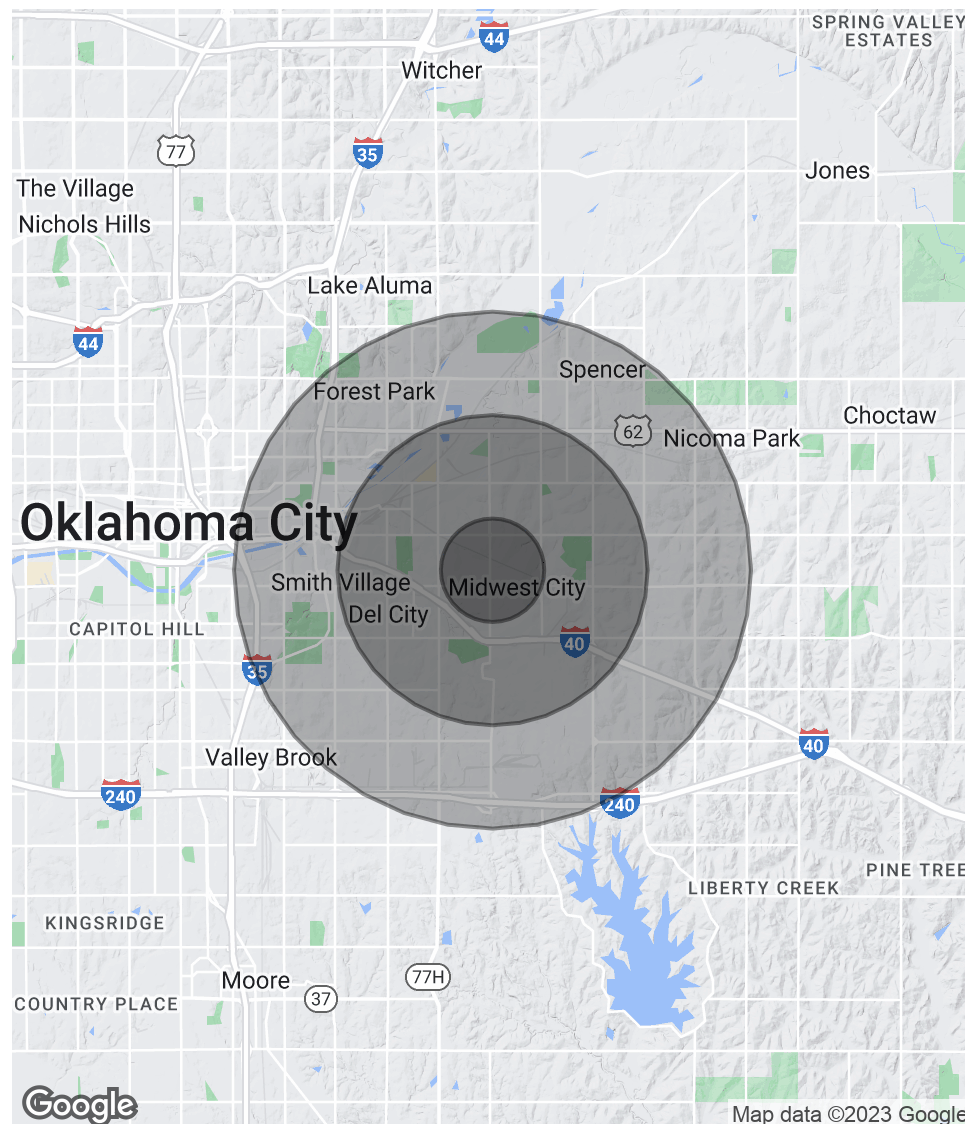
POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	11,671	61,847	120,245
Average Age	32.3	33.9	33.9
Average Age (Male)	31.1	32.2	32.9
Average Age (Female)	34.5	35.5	35.1

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total Households	4,790	25,651	48,096
# of Persons per HH	2.4	2.4	2.5
Average HH Income	\$47,724	\$48,009	\$49,358
Average House Value	\$88,747	\$101,194	\$94,753

* Demographic data derived from 2020 ACS - US Census



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