### A RESTAURANT/RETAIL LEASE OPPORTUNITY



# 325-327 WHITE STREET

NORMAN, OK 73069





### **OFFERING SUMMARY**

Total Available SF: 2,800 SF

325 White St (East Side): 1,400 SF

327 White St (West Side): 1,400 SF

Lease Rate: \$25.00/SF NNN

NNN Rates (Per Side):

CAM: \$125/mo.

Insurance: \$387/mo.

Taxes: \$271/mo.

Year Built/Renovated: 1950 / 2022

Zoning: C-3 Commercial

#### **PROPERTY HIGHLIGHTS**

- Great Visibility on the University of Oklahoma's Historic Campus Corner
- Located on the Corner of White St & Buchanan Ave 1 Block North of Boyd Street
- 2,800 SF Space can be Subdivided into 2 Separate Units (1,400 SF each)
- Full Interior Renovation Underway
- Parking Available in Adjacent Lot at White St & Asp Ave Renovated 2022
- Near the Brand New NOUN Hotel a Four-Story Boutique Hotel Located on S University Blvd (pg. 5)
- Campus Corner includes National & Regional Tenants (map on pg. 6)
- Judy J. Hatfield, Broker / Owner

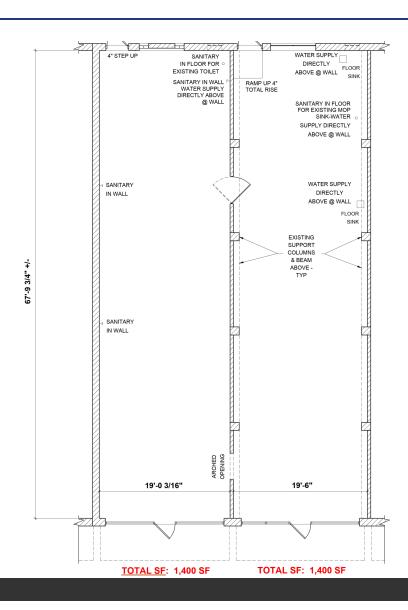
#### JUDY J. HATFIELD, CCIM

Equity Commercial Realty Advisors, LLC iihatfield@ccim.net





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Subdivided Spaces - 1,400 SF each

(Subdivided Layouts pgs 4-5)

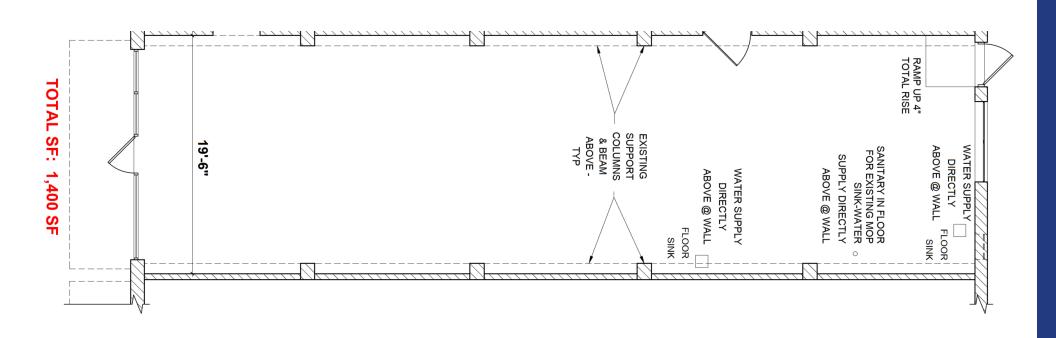
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Equity Commercial Realty Advisors, LLC jjhatfield@ccim.net





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325 White St - 1,400 SF (Right Side)

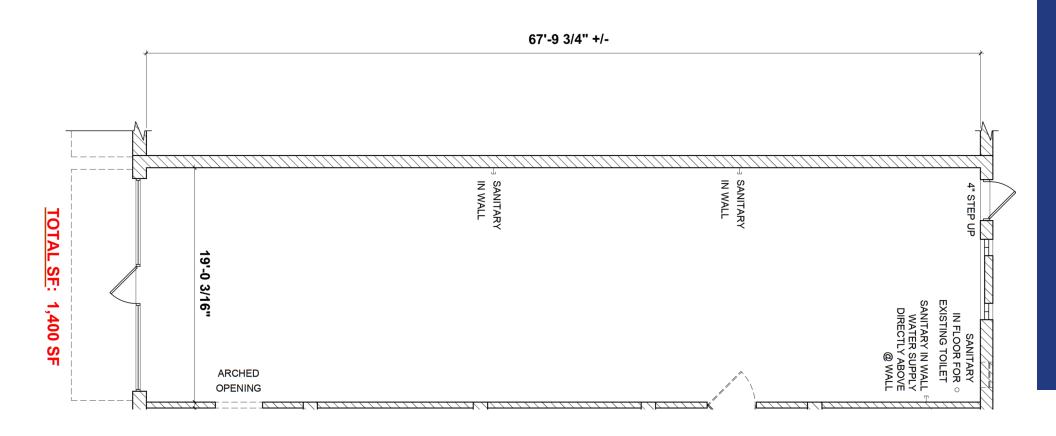
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327 White St - 1,400 SF (Left Side)

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### ECONOMIC IMPACT

### **JOBS IMPACT:**

Construction: Total Employment Impact: 242 jobs

- Construction of the hotel generates 156 jobs directly employed on site.
- Purchases from supplier industries produce an additional 86 jobs.
- As a result of new spending by workers both directly and indirectly employed, an additional 55.4 jobs are generated.

### Construction: Labor Income Impact: \$12.34 million

- \$8.06 million in labor income is generated for workers employed at the site.
- An additional \$1.91 million is associated with supplier industries, plus an additional increase of \$2.37 million occurs in supportive industries.

### Hotel Operations: Total Employment Impact: 112.6 jobs

- Hotel operations are expected to generate 73 jobs for people directly employed at the site.
- An additional 18.6 jobs with supplier industries; and additional spending by workers generates an additional 20.9 jobs

#### Hotel Operations: Total Labor Income advances: \$4.64 million

Including Labor incomes for those directly employed in hotel operations total \$2.79 million annually

#### **LOCAL TAX REVENUE IMPACT:**

Construction: Sales Tax \$892,400

Operations: Sales and Room Tax \$582,000 Annually

- \$370,000 from sales tax receipts
- \$212,000 from the 5% room tax
  - \$106,000 to NCVB; \$53,000 to Norman Arts Council; \$53,000 to Parks (ANNUALLY)

Operations: Property Tax \$296,000 Annually

Present Value of Additional Tax Revenues \$17.2 million

## The NOUN Hotel

542 and 534 South University Boulevard









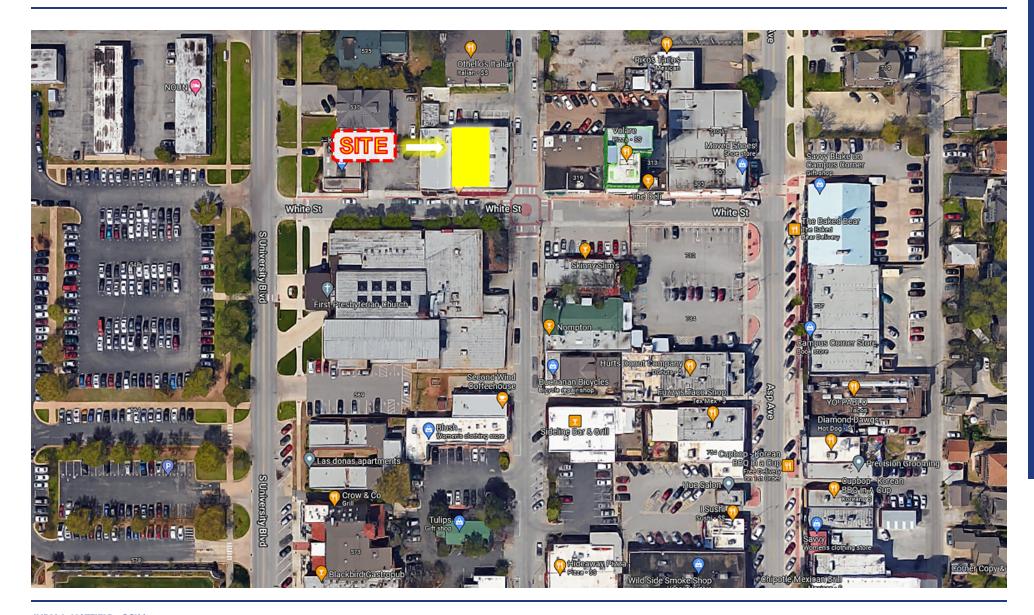


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