



DAIRY QUEEN

3120 W. Kenosha Street, Broken Arrow (Tulsa MSA), OK

Marcus & Millichap
THE DELTONDO GROUP

DAIRY QUEEN

3120 W. Kenosha Street
Broken Arrow, OK

\$2,400,000

PRICE

6.63%

CAP

\$159,166

NOI

INVESTMENT SUMMARY

Lease Type	Absolute-Net
Landlord Responsibility	None
Year Built/ Remodel	2005/2024
Building Area	3,247 SF
Land Area	1.14 AC

INVESTMENT HIGHLIGHTS

LONG-TERM ABSOLUTE NNN LEASE WITH INCREASES

The property is secured by a 25-year absolute NNN lease with 21 years remaining, guaranteed by DND Central, Inc.

ATTRACTIVE RENTAL GROWTH & RENEWAL OPTIONS

The lease includes 10% rent increases in 2027 and 2% annually thereafter, with four (4) five-year renewal options.

HIGH-TRAFFIC LOCATION

Strategically positioned on Kenosha Street (29,000 VPD) the site benefits from high daily traffic counts, dense residential developments, and proximity to retail, healthcare, and business hubs.

POSITIONED IN TULSA MSA – A FAST-GROWING ECONOMY

Broken Arrow is part of the Tulsa MSA, one of the fastest-growing metro areas in the U.S., with a regional population exceeding 2.7 million.

STRONG NATIONAL TENANT

With over 7,700 locations worldwide and a brand valuation of approximately \$4.5 billion, Dairy Queen continues to expand its presence, particularly in the U.S. and Canada.



WOODLAND HILLS MALL
 Dillard's JCPenney ★ macy's SEPHORA
 Apple H&M Bath & Body Works AMERICAN EAGLE FOOT LOCKER MICHAEL KORS
 aerie THE CHILDREN'S PLACE ZALES THE DIAMOND STORE COACH VICTORIA'S SECRET

Walmart * TARGET sam's club
 KOHL'S Burlington NORDSTROM
 WinCo HOBBY Office LOU'S
 FOODS LOBBY DEPOT
 THE HOME DEPOT BEST BUY DICK'S SPORTING GOODS Guitar Center Chick-fil&

CITY OF
Tulsa
 A New Kind of Energy.

HEADQUARTERS
 QUIKTRIP ONEOK Ramsey Industries
 Mazzi's Camille's sidewalk cafe Williams

CITY OF
BROKEN ARROW

ARFINGTON COURT
 SUBVISION

VILLAS AT BRICKTOWN
 SUBVISION

QUIKTRIP

LA HUERTA
 AUTHENTIC MEXICAN FOOD

TED'S CAFE
 ESCONDIDO

**DAIRY
 QUEEN**

FARMERS INSURANCE
 shear elegance salon spa
 SPINE & SPORTS REHAB
 FUNCTIONAL CHIROPRACTIC CENTER

Harry R. King, OD

My Dentist
 BROKEN ARROW

TITAN
 TITLE & CLOSING, LLC

Kenosha St
 29,000 VPD



AG
MANUFACTURER

ALDI **HYUNDAI** **SONIC** **Starbucks** **HEALTH GENESIS CLUBS**

Walmart

HO DIRT WORKS

DOLLAR TREE

ups

O'Reilly

Super Klean Car Wash

FARMERS INSURANCE **shear elegance**
salon spa
SPINE & SPORTS REHAB
FUNCTIONAL CHIROPRACTIC CENTER

BRICKTOWN
SUBVISION

DAIRY QUEEN

Kenosha St
29,000 VPD





TULSA COMMUNITY COLLEGE
14,391 STUDENTS

THE UNIVERSITY OF TULSA
3,769 STUDENTS

TULSA ZOO

Tulsa International Airport

Tulsa Raceway Park

Hard Rock CASINO TULSA

TULSA PORTS
BARGE RAIL INDUSTRIAL PARK
CATOOSA, INDIAN
2,000 AC
Industrial Park & River Port
3,000 workers · 70 Companies
\$300 Million Impact to OK

Hillcrest Medical Center

Paradise Beach WATER PARK

Coca-Cola DISTRIBUTOR

Philbrook

Walmart **petco** **ROSS DRESS FOR LESS**
DOLLAR TREE **Wendy's** **TACO BELL** **CATO**
Olive Garden **Freddy's STEAKBURGERS** **WAFFLE HOUSE**

HEADQUARTERS
QUIKTRIP **ONEOK** **Ramsey Industries**
Mazzio's **Camille's sidewalk cafe** **Williams**

WOODLAND HILLS MALL
Dillard's **JCPenney** **macy's** **SEPHORA**
Apple **H&M** **Bath & Body Works** **AMERICAN EAGLE OUTFITTERS** **Foot Locker** **MICHAEL KORS**
aerie **THE CHILDREN'S PLACE** **ZALES THE DIAMOND STORE** **COACH** **VICTORIA'S SECRET**

DAIRY QUEEN

Walmart **CATO** **O'Reilly** **Advance Auto Parts**
ALDI **DOLLAR TREE** **Jack's** **Papa John's** **Starbucks** **McALISTER'S DELI** **DUNKIN'** **HYUNDAI**

ORU
ORAL ROBERTS UNIVERSITY
5,051 STUDENTS

Southern Hills Country Club

Kenosha St
29,000 VPD

97,900 VPD

RIVER SPIRIT CASINO RESORT

MeadowBrook Country Club

TULSA HILLS SHOPPING CENTER
TARGET **Burlington** **Marshalls** **LANE BRYANT**
belk **OLD NAVY** **FAMOUS footwear** **Michaels** **PET SMART**
BEST BUY **DICK'S SPORTING GOODS** **Bath & Body Works** **five BELOW** **ULTA BEAUTY** **ROSS DRESS FOR LESS** **BAM! BOOKS-A-MILLION**

Walmart **TARGET** **sam's club**
KOHL'S **Burlington** **NORDSTROM**
WinCo FOODS **HOBBY LOBBY** **Office DEPOT** **LOWE'S**
THE HOME DEPOT **BEST BUY** **DICK'S SPORTING GOODS** **Guitar Center** **Chick-fil-A**

Cedar Ridge Country Club

Tulsa Riverside Airport

DAIRY QUEEN

Dairy Queen, a subsidiary of Berkshire Hathaway Inc. (NYSE: BRK.A, BRK.B), is a globally recognized quick-service restaurant (QSR) brand with a legacy dating back to 1940. The company operates more than 7,700 locations worldwide, with a strong presence in the United States and Canada (International Dairy Queen, Inc., 2023). As of recent valuations, Dairy Queen holds an estimated brand value of approximately \$4.5 billion (Forbes, 2023). Dairy Queen primarily operates through a franchise model, allowing for localized offerings that cater to regional market preferences (Dairy Queen Franchise Disclosure Document, 2023). This franchising approach has contributed to the brand's sustained growth and adaptability across various markets.

Dairy Queen benefits from the financial backing of Berkshire Hathaway, providing a level of stability that makes the brand an attractive tenant in the commercial real estate sector. The company frequently secures long-term absolute net leases, which transfer property maintenance costs to the tenant, offering landlords consistent rental income with minimal operational expenses (CBRE Retail Investment Report, 2023).

FRANCHISEE

DND Central, Inc., operating as Dairy Queen, is a franchisee with 11 units under its management.



\$3.6B[±]
REVENUE (2024)

7,700⁺
STORES

29,000
EMPLOYEES

1940
FOUNDED

BRK.B
PUBLIC | NYSE





Year	Annual	Monthly
7/13/2022 - 2/28/2025	\$140,000	\$11,666
3/1/2025 - 7/31/2027	\$144,696	\$12,058
8/1/2027 - 7/31/2028	\$159,166	\$13,263
8/1/2028 - 7/31/2029	\$162,349	\$13,529
8/1/2029 - 7/31/2030	\$165,596	\$13,799

TENANT SUMMARY

Tenant:	DND Central, Inc. dba Dairy Queen
Guaranty:	Dnd Central, Inc. (11 Units)
Type of Ownership:	Fee Simple
Lease Type:	Absolute-Net
Landlord Responsibilities:	None
Rent Commencement:	July 13, 2022
Lease Expiration:	August 4, 2047
Term Remaining:	21 Years
Increases:	10% in 2027 and 2% Annually Thereafter
Options:	4, 5-Year
ROFR:	Yes - 8 Days

NOI is based off of Rental Increase in 2027 – Seller to Credit Difference at COE

BROKEN ARROW

TULSA MSA

The Tulsa Metropolitan Statistical Area (MSA) boasts a population of approximately 1.04 million residents, reflecting steady growth over recent years. This expansion is bolstered by significant economic development initiatives, such as the Tulsa's Future program, which in 2024 facilitated over \$2 billion in new capital investments and supported the creation of 2,873 jobs. Additionally, the U.S. Economic Development Administration designated Tulsa as a Tech Hub in 2024, allocating more than \$51 million to advance the Tulsa Hub for Equitable and Trustworthy Autonomy.

Infrastructure advancements have played a pivotal role in Tulsa's development. The Tulsa Port of Inola, a 2,500-acre industrial park, received a \$22.3 million federal grant in 2022 to construct an industrial wastewater treatment plant, laying the groundwork for future industrial facilities and job creation. Moreover, the city has invested in recreational projects like the Gathering Place, a 66.5-acre park along the Arkansas River, which opened in 2018 as the largest private gift to a community park in U.S. history at \$465 million.

MAJOR ECONOMIC DRIVERS



TULSA MSA

1.04 MILLION
MSA POPULATION

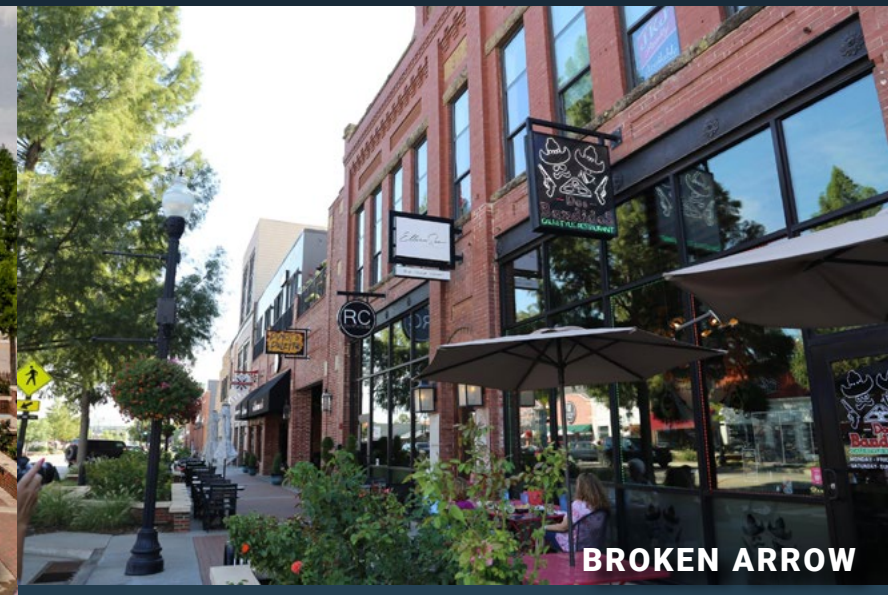
\$2 BILLION
IN NEW CAPITAL
INVESTMENT

17,400+
UNIVERSITY
STUDENT COUNT

\$67 BILLION
GROSS DOMESTIC
PRODUCT (MSA)



BROKEN ARROW



BROKEN ARROW

AREA MAP



TULSA 13 MILES

Tulsa

Owasso

Verdigris

Catoosa

Sand Springs

Fair Oaks

Oakhurst

New Tulsa

Broken Arrow

Jenks

Oneta

Sapulpa

Glenpool

Coweta

Kellyville

Kiefer

Bixby

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Marcus & Millichap
THE DELTONDO GROUP

19800 MacArthur Boulevard, Suite 150
Irvine, California 92612

www.deltondoadvisorygroup.com

Lead Listing Broker:

PETER DELTONDO

Senior Managing Director
P. (949) 698-2609
E. pdeltondo@marcusmillichap.com
License CA 01797033

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ANDRE THOMPSON

Senior Associate
P. (949) 419-3217
E. athompson2@marcusmillichap.com
License CA 02086459

JACK GOEDKEN

Associate
P. (949) 419-3291
E. jgoedken@marcusmillichap.com

CHRIS ORENIC

Associate
C: (310) 697-9586
E. chris.orenic@marcusmillichap.com

ERIC MYERS

Associate
C: (909) 456-3463
E. emyers@marcusmillichap.com

BROKER OF RECORD

TIM SPECK

P. (972) 755-5250
E. tim.speck@marcusmillichap.com
Lic #: 149994