

HIGH TRAFFIC (29,000 VPD) · STRONG FRANCHISE OPERATOR 11+ STORES · DYNAMIC MSA GROWTH

SUBJECT PROPERTY



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

\$2,546,656
PRICE

6.25%
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

SUBJECT PROPERTY

INVESTMENT HIGHLIGHTS

LONG-TERM ABSOLUTE NNN LEASE WITH INCREASES

The property is secured by a 25-year absolute NNN lease with 22 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 COACH VICTORIA'S SECRET

Walmart TARGET sam's club

KOHL'S Burlington NORDSTROM

WinCo HOBBY Office LOU'S

FOODS LOBBY DEPOT LOWE'S

THE HOME DEPOT BEST BUY DICK'S Sporting Goods Guitar Center Chick-fil-A

CITY OF Tulsa
A New Kind of Energy.

HEADQUARTERS

QUIKTRIP ONEOK Ramsey Industries

Mazzi's Camille's Williams

CITY OF BROKEN ARROW

ARFINGTON COURT 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





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 · INOLA

TULSA PORT OF CATOOSA
2,000 AC
Industrial Park & River Port
3,000 workers · 70 Companies
\$300 Million Impact to OK

Hillcrest Medical Center

Philbrook

Paradise Beach WATER PARK

Coca-Cola DISTRIBUTOR

Cherokee Hills Golf Club

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

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 **COACH** **VICTORIA'S SECRET**

DAIRY QUEEN

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

ORU
ORAL ROBERTS UNIVERSITY
5,051 STUDENTS

Southern Hills Country Club

Kenosha St
29,000 VPD

RIVER SPIRIT CASINO RESORT

MeadowBrook Country Club

97,900 VPD

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

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**

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**

Tulsa Riverside Airport

Cedar Ridge Country Club

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	\$11,666.67
3/1/2025 - 7/31/2027	\$144,696.84	\$12,058.07
8/1/2027 - 7/31/2028	\$159,166.56	\$13,263.88
8/1/2028 - 7/31/2029	\$162,349.80	\$13,529.15
8/1/2029 - 7/31/2030	\$165,596.80	\$13,799.73

*Using Rent as of 8/1/2027, Seller to Credit Buyer Difference at COE.

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:	22 Years
Increases:	10% in 2027 and 2% Annually Thereafter
Options:	4, 5-Year
ROFR:	Yes - 8 Days

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

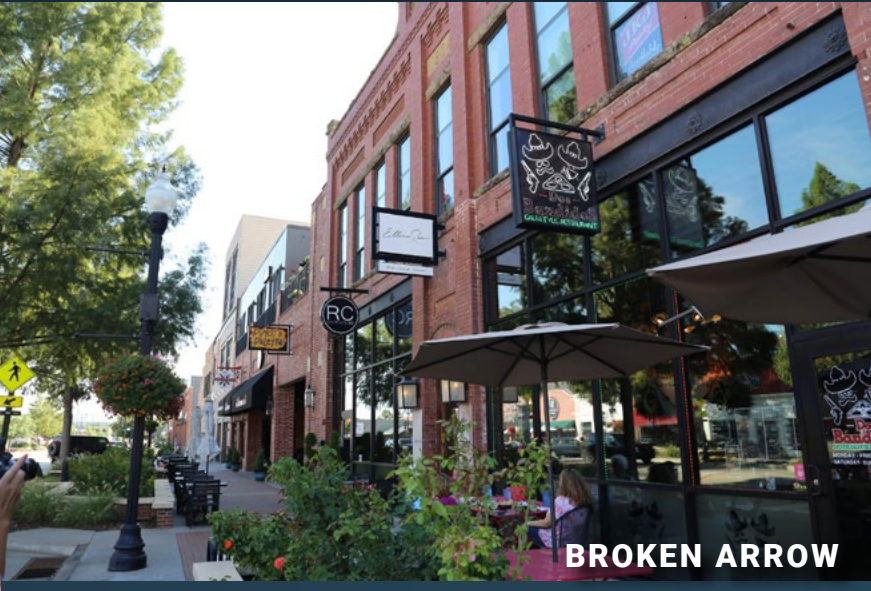


1.04 MILLION
MSA POPULATION

\$2 BILLION
IN NEW CAPITAL
INVESTMENT

17,400+
UNIVERSITY
STUDENT COUNT

\$67 BILLION
GROSS DOMESTIC
PRODUCT (MSA)



AREA MAP



DEMOGRAPHICS SUMMARY	3-MILE	5-MILE	10-MILE
 POPULATION	72,925	213,290	527,712
 AVG. HOUSEHOLD INCOME	\$87,461	\$85,752	\$87,973

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