2914 W Shawnee Bypass
Muskogee, OK 74401

Retail
Investment Opportunity
Offering Memorandum

15-Year Absolute NNN Ground Lease | 10% Increases | 53,700 Vehicles Daily

Representative Photo

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Representative Photo

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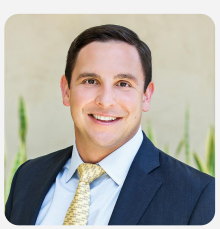

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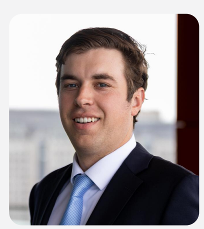

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Property Overview

$3,400,000 List Price	**±15 Years** Lease Term Remaining	**Absolute NNN** Lease Type
±7,926 SF GLA	**±2.45 AC** Lot Size	**2026** Year Built

Investment Highlights

Lease & Location Highlights

- Brand new 2026 construction building
- 15-Year Absolute NNN ground lease (rent commencement of November 2026)
- Attractive 10% rental increases every 5 years (base term + extensions)
- 53,700 vehicles daily at the intersection of Shawnee St & 32nd St
- Corporately guaranteed lease from Texas Roadhouse (NASDAQ: TXRH)
- Estimated population growth of 3.3% annually over the next 5 years
- The subject property benefits from strong retail synergy with nearby national tenants such including Walmart Supercenter, Tractor Supply, Quick Trip, Chick-Fil-A, Aldi, McDonald’s, Starbucks, IHOP, Olive Garden, and many more
- Large 2.45 Acre lot
- Muskogee is located 45-miles southeast of Tulsa

Tenant Highlights

- Texas Roadhouse operates more than 820 restaurants across the world
- Texas Roadhouse is a publicly traded company (NASDAQ: TXRH)
- Texas Roadhouse plans to open 35 new restaurants in 2026 and have continued expansion plans for the foreseeable future
- Texas Roadhouse is a leading casual dining establishment with a loyal customer base and strong brand recognition nationwide

Aerial Map


Subject Property
W Shawnee St ± 27,100 VPD
N 32nd St ± 26,600 VPD
W Okmulgee Ave ± 16,200 VPD
N Main St ± 17,000 VPD
Saint Francis Hospital Muskogee
±320 Beds
River Country Water Park
Muskogee Civic Center
Robertson Middle School
±551 Students
N

Aerial Map

Tulsa International Airport
Tulsa
Walmart Supercenter
± 24,300 VPD
TARGET
CRUNCH FITNESS
LOWE'S
Reasor's
BOK CENTER
Walmart Supercenter
TARGET
N
Woodland Hills Mall
SCHEELS
Dillard's
macy's
JCPenney
75
Tulsa Premium Outlets
COACH NEW YORK
J.CREW
ULTA BEAUTY
OLD NAVY
VANS
zumiez
Levi's
NikeFactoryStore
Muskogee Turnpike
± 19,200 VPD
Walmart Supercenter
LOWE'S
planet fitness
petco
TSC TRACTOR SUPPLY CO
ALDI
HOBBY LOBBY
TEXAS ROADHOUSE
Subject Property
MUSCOGEE NATION GAMING ENTERPRISES MUSCOGEE
Muskogee
± 24,600 VPD
75

Financial Overview

2914 W Shawnee Bypass Muskogee, OK 74401

Representative Photo

Financial Overview

$3,400,000
List Price

5.00%
Cap Rate

2026
Year Built

±53,700 VPD
W Shawnee St & 32nd St

±2.45 AC
Lot Size

Tenant Summary

Tenant Trade Name	Texas Roadhouse
Type of Ownership	Ground Lease
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Landlord Responsibility	None
Original Lease Term	15 Years
Rent Commencement Date	11/1/2026
Lease Expiration Date	11/30/2041
Term Remaining on Lease	±15 Years
Increase	10% Every 5-Years & in Options
Options	Three, 5-Year Options

Annualized Operating Data

Lease Year	Monthly Rent	Annual Rent	Increases	Cap Rate
Years 1-5	$14,166.67	$170,000.00	-	5.00%
Years 6-10	$15,583.33	$187,000.00	10%	5.50%
Years 11-15	$17,141.67	$205,700.00	10%	6.05%
Option 1	$18,855.83	$226,270.00	10%	6.66%
Option 2	$20,741.42	$248,897.00	10%	7.32%
Option 3	$22,815.56	$273,786.70	10%	8.05%

Tenant Overview

Year Founded
1993

Headquarters
Louisville, KY

Ownership Status
Public (NASDAQ: TXRH)

Employees
101,000+

Locations
822

Credit Rating
Not Rated

Annual Revenue
$5.88 Billion

Tenant Overview
Founded in 1993, Texas Roadhouse has grown into one of the largest and most successful casual dining restaurant chains in the United States. The company is recognized for its hand-cut steaks, fall-off-the-bone ribs, made-from-scratch sides, and lively dining atmosphere, earning a loyal customer base and strong brand recognition nationwide. Headquartered in Louisville, Kentucky, Texas Roadhouse operates more than 820 restaurants across the United States and internationally under the Texas Roadhouse, Bubba's 33, and Jaggers brands. As a publicly traded company (NASDAQ: TXRH), the brand has demonstrated consistent sales growth, disciplined expansion, and strong financial performance, making it one of the premier operators in the casual dining industry.

Why Invest in Texas Roadhouse?

- Industry-leading casual dining brand with strong national recognition and loyal customer base.
- Publicly traded company (NASDAQ: TXRH) with a long history of consistent revenue growth and profitability.
- Operates more than 820 restaurants across the U.S. and internationally, demonstrating an established and scalable business model.
- Investment-grade operating performance supported by strong cash flow and disciplined expansion strategy.
- Proven resilience through multiple economic cycles, with continued new restaurant development and positive same-store sales growth.
- Experienced management team focused on long-term growth, operational excellence, and shareholder returns.

Market Overview

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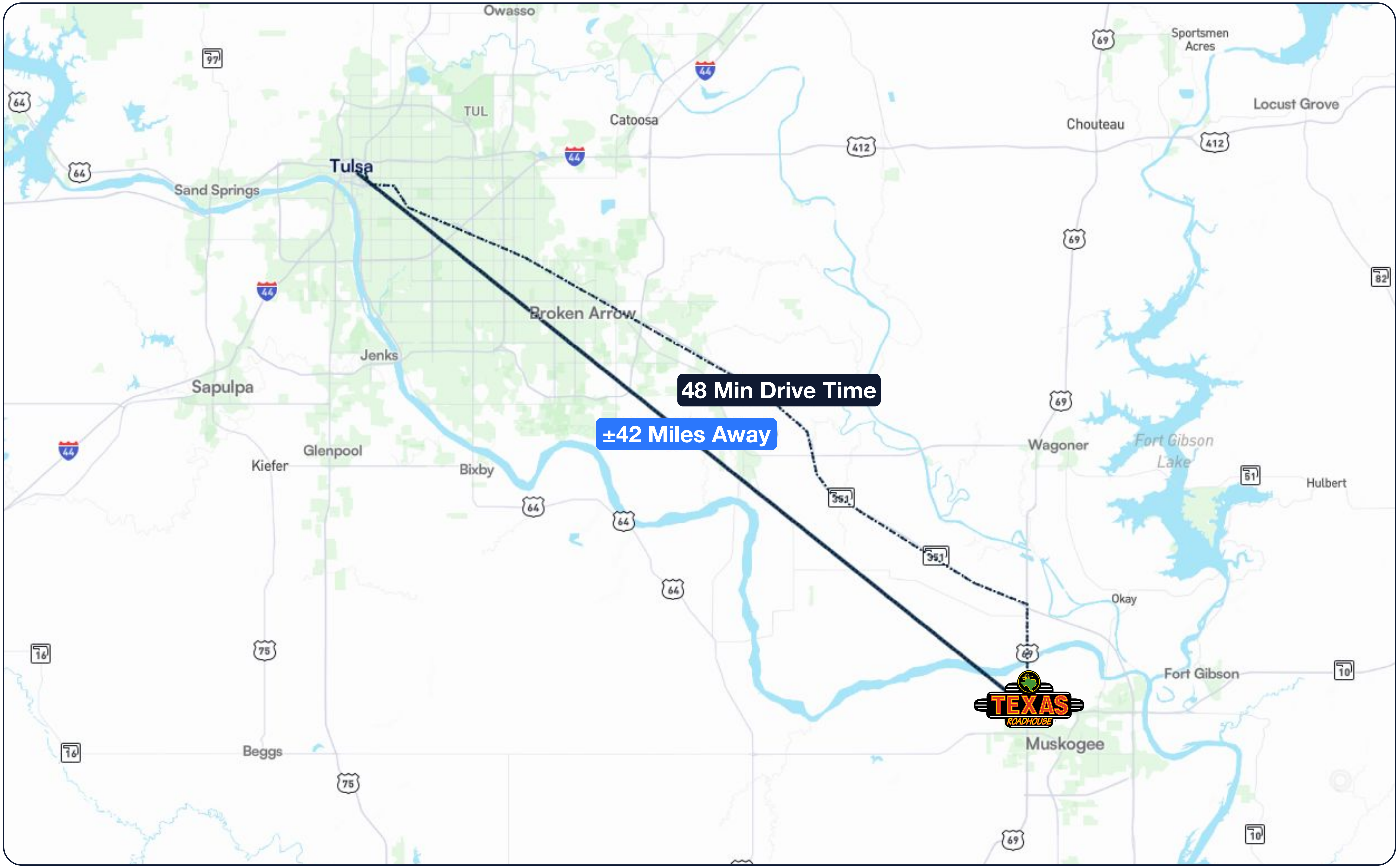

Muskogee, OK

- **Regional Retail Hub:** Serves as the primary retail and dining destination for eastern Oklahoma.
- **Healthcare Employment:** 4,000+ healthcare employees support consistent weekday lunch and dinner traffic.
- **Regional Trade Area:** Draws consumers from a multi-county trade area exceeding 150,000 residents.
- **High-Traffic Retail Corridor:** Located along Muskogee's dominant retail corridor with numerous national retailers and restaurants.


Tulsa, OK MSA

Local Market Overview

Muskogee, Oklahoma is a regional economic hub in eastern Oklahoma with a diverse economy anchored by healthcare, manufacturing, government, education, and logistics. As the county seat, it serves as a retail and employment center for the region while benefiting from continued investment in infrastructure, industrial development, and workforce initiatives. Combined with its strategic location and affordable cost of living, Muskogee offers a stable market supported by strong long-term economic fundamentals.

Muskogee’s Momentum

Muskogee's momentum is being driven by major capital investment and infrastructure expansion. After ranking **#1 in Oklahoma for capital investment in 2024** with more than **$4.1 billion in announced projects,** the city has continued to build on that growth through transformative developments. Key projects include **Core Scientific's 100-megawatt high-performance computing data center, Stardust Power's $1.2 billion lithium refinery,** and **Google's two new data center campuses** announced in 2025 as part of a **$9 billion statewide investment.** Google is also investing **$1 million in local schools, small business revitalization, and workforce training,** while new solar projects are expanding the region's energy infrastructure to support this growth. Together, these investments are positioning Muskogee as a rapidly emerging hub for advanced industry and digital infrastructure.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Five-Year Projection	17,804	38,578	55,241
Current Year Estimate	18,270	39,211	56,269
2020 Census	16,307	37,117	53,589
Growth Current Year–Five-Year	0.5%	0.3%	0.4%
Growth 2020–Current Year	1.8%	0.8%	0.6%
Households	**3-Mile**	**5-Mile**	**10-Mile**
Five-Year Projection	7,215	15,678	21,685
Current Year Estimate	7,409	15,943	22,099
2020 Census	6,606	15,091	21,034
Growth Current Year–Five-Year	0.5%	0.3%	0.4%
Growth 2020–Current Year	0.7%	0.1%	0.2%
Income	**3-Mile**	**5-Mile**	**10-Mile**
Average Household Income	$53,213	$63,046	$67,336

Tulsa, OK | MSA

#1 Best Place to Live in Oklahoma

(U.S. News & World Report)

#16 Best Places to Live in the U.S.

(U.S. News & World Report)

Local Market Overview

Tulsa, Oklahoma is a dynamic midsize city in northeastern Oklahoma with a 2025 population estimated at just over 410,722 residents, and more than one million across the metropolitan area. Known for its affordability, cultural richness, and diverse economic base, Tulsa attracts families, professionals, and retirees seeking both opportunity and quality of life. The city's median household income is around $58,407, and while property values remain modest compared to national averages, a homeownership rate above 65% highlights residential stability and long-term appeal.

Tulsa's economy benefits from a wide range of industries, including healthcare, aerospace, energy, manufacturing, and logistics, supported by strong higher education institutions and a central location that makes it a regional hub. Many residents work in the city's major employment centers, while others take advantage of short commutes across the metro. Residential and commercial development continues steadily, with downtown revitalization, suburban growth, and new industrial projects helping to meet demand.

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1. The Offering Memorandum and its contents are confidential;

2. You will hold it and treat it in the strictest of confidence; and

3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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