

Tulsa Bone & Joint | Two Tenant Medical Outpatient Building

Bartlesville, OK (Tulsa MSA)





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In Association with ParaSell, Inc. |

A Licensed Oklahoma Real Estate

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Demographics

Fisher James Corp. & ParaSell, Inc. ("Broker") have been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto. Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

- Two Tenant Healthcare Property Anchored by Largest Orthopedic Specialists in the Tulsa Area
- NNN Leases with Attractive Annual Increases Providing an Excellent Hedge Against Inflation
- Minimal Landlord Maintenance Responsibilities Limited to Roof Replacement Only
- Both Tenants Reimburse a 5% Management Fee Making this Truly Passive to Out of State Investors
- Sustainable, Below Market Rents for Medical Office Space
- Tulsa Bone & Joint has Been the Regional Leader in the Tulsa Area for Over 24 Years with 33 Physicians
 - Extended Their Lease Early Showing their Long-Term Commitment to this Location
- Approximately 45 Miles from Downtown Tulsa
- Nerve Renewal Neuropathy Clinic Signed a 10 Year Lease with 3% Annual Increases
 - Only Practice in the City Focused on Pain Management
- Located Directly Off Two of the Most Heavily Trafficked Roads in Bartlesville
 - Combined 42,500 ADT at Highway 75/SE Washington Blvd & SE Adams Blvd
- Excellent Access & Visibility within the Adams Hills Office Park with Ample Parking
- Robust, Affluent Demographics with an Average Household Income of \$91,753 within a 3-Mile Radius
- MSA Population of Over 1 Million and Growing
- Tulsa Metro GDP of \$67.5 Billion in 2023
- Qualifies for 100% Bonus Depreciation via Cost Segregation



Fully Leased Medical Office

Both Leases Feature Annual Rent Bumps



Excellent Access & Visibility

within Adams Hills Office Park



Combined 42,500 ADT

at Junction of Highway 75 & SE Adams Blvd



1 Mile from

Ascension St. John
Jane Phillips Medical Center
(133 Beds)





	LOCATION	4140 SE Adams Rd, Bartlesville, OK 74006
	LOT SIZE	±1.10 acres or ±47,916 square feet
	YEAR BUILT	2007
	CURRENT NOI	\$268,334
	IMPROVEMENTS	13,511 square foot medical office building divided into two suites. Tulsa Bone & Joint 9,958 SF Nerve Renewal Neuropathy Clinic 3,553 SF
	FINANCING	The property will be delivered free and clear of permanent financing.

\$3,578,000

7.50% CAP RATE

[View on Map ↗](#)

Projected Gross Revenue	Year 1	Year 10
Scheduled Base Rental Revenue	\$268,334	\$358,197
Expense Reimbursement Revenue	\$104,481	\$126,740
Effective Gross Revenue	\$372,815	\$484,936
Annual Expenses	Year 1	Year 10
Common Area Maintenance	\$54,990	\$65,718
Taxes	\$30,265	\$36,169
Insurance	\$5,810	\$6,943
Management @ 5% of EGR	\$13,417	\$17,910
Total Operating Expenses	\$104,481	\$126,740
Net Operating Income Return	\$268,334 7.50%	\$358,197 10.01%

NOTE:

The net income is an estimate and does not provide for all potential costs and expenses (i.e. maintenance, repair, etc.) that may be required of the owner. Any reserves set forth herein are merely estimates and not based on any experience, physical inspection, or prior knowledge. All prospective purchasers are strongly advised to make an independent investigation to determine their estimate of costs and expenses prior to entering into an agreement to purchase.

For the Years Ending	Year 1 Dec – 2026	Year 2 Dec – 2027	Year 3 Dec – 2028	Year 4 Dec – 2029	Year 5 Dec – 2030	Year 6 Dec – 2031	Year 7 Dec – 2032	Year 8 Dec – 2033	Year 9 Dec – 2034	Year 10 Dec – 2035
Rental Revenue										
Potential Base Rent	\$268,334	\$274,390	\$280,588	\$295,931	\$320,602	\$327,790	\$335,145	\$342,671	\$350,373	\$358,197
Total Rental Revenue	\$268,334	\$274,390	\$280,588	\$295,931	\$320,602	\$327,790	\$335,145	\$342,671	\$350,373	\$358,197
Other Tenant Revenue										
Total Expense Recoveries	\$104,481	\$106,605	\$108,773	\$111,435	\$114,601	\$116,932	\$119,310	\$121,738	\$124,215	\$126,740
Effective Gross Revenue	\$372,815	\$380,995	\$389,361	\$407,365	\$435,203	\$444,722	\$454,455	\$464,409	\$474,588	\$484,936
Operating Expenses										
CAM	\$54,990	\$56,090	\$57,211	\$58,356	\$59,523	\$60,713	\$61,927	\$63,166	\$64,429	\$65,718
Taxes	\$30,265	\$30,870	\$31,487	\$32,117	\$32,759	\$33,415	\$34,083	\$34,765	\$35,460	\$36,169
Insurance	\$5,810	\$5,926	\$6,044	\$6,165	\$6,289	\$6,414	\$6,543	\$6,674	\$6,807	\$6,943
Management @ 5% of EGR	\$13,417	\$13,720	\$14,029	\$14,797	\$16,030	\$16,390	\$16,757	\$17,134	\$17,519	\$17,910
Total Operating Expenses	\$104,481	\$106,605	\$108,773	\$111,435	\$114,601	\$116,932	\$119,310	\$121,738	\$124,215	\$126,740
Net Operating Income	\$268,334	\$274,390	\$280,588	\$295,931	\$320,602	\$327,790	\$335,145	\$342,671	\$350,373	\$358,197

GENERAL ASSUMPTIONS

Analysis Date	General Expense Growth per Annum	Real Estate Growth per Annum
01/01/2026	3.00%	2.00%
Total Rentable Area	General Inflation per Annum	Management Fee
13,511	3.00%	5% of EGR

Tenant	RSF	Monthly Rent PSF	Annual Rent PSF	Current Annual Rent	Rent Commence. Date	Lease Expiration Date	Rental Increase Date(s)	Rental Increase Amount(s)	Options	Lease Structure
Tulsa Bone & Joint Associates, P.C.	9,958	\$1.63	\$19.50	\$194,181	9/1/2022	8/31/2029	9/1/2026 9/1/2027 9/1/2028 9/1/2029	\$198,065 \$201,984 \$206,031 \$210,114	2 @ 5 yrs 2.0% annual increase each year	LL handles all maintenance, janitorial, electrical but Tenant fully reimburses all expenses including a 5.0% management fee. LL is responsible for the cost of roof replacement only.
N.R. Bartlesville LLC	3,553	\$1.59	\$19.06	\$67,720	5/24/2024	5/31/2034	5/29/2026 5/29/2027 5/29/2028 5/29/2029 5/29/2030 5/29/2031 5/29/2032 5/29/2033	\$69,752 \$71,844 \$74,000 \$76,220 \$78,506 \$80,861 \$83,287 \$85,786	None	Standard NNN includinbg a 5% management fee. LL is responsible for the cost of roof replacement only.
Leased	13,511	100%								
<u>Vacant</u>	<u>0</u>	<u>0%</u>								
TOTAL	13,511	100%								

Tulsa Bone & Joint



LESSEE

Tulsa Bone & Joint Associates, P.C.

NO. OF LOCATIONS

11

WEBSITE

tulsaboneandjoint.com

Tulsa Bone & Joint, established in 2000, is the largest orthopedic group in the Tulsa market and has led the region for nearly 25 years. Its staff includes 32 fellowship-trained physicians and 13 dedicated mid-level orthopedic providers. The practice delivers comprehensive musculoskeletal care across five Oklahoma locations—Tulsa, Broken Arrow, Bartlesville, Owasso, and Sand Springs—with a sixth site in development for orthopedic urgent care. Services span general orthopedics, joint replacement, sports medicine, spine care, rheumatology, physical and hand therapy, on-site imaging, diagnostic testing, and hospital-free joint replacement at the Union Pines Surgery Center. Dr. Scott Cochran, the group's lead surgeon, ranks first in the market for both procedure volume and revenue according to Pivotal Analytics. The practice mission, posted publicly, emphasizes patient-centered, compassionate, and comprehensive care at the highest clinical standard. An online "On My Way" tool lets patients reserve urgent care slots, and extended hours accommodate injuries that occur outside typical clinic times.

Nerve Renewal Neuropathy Clinic



LESSEE

N.R. Bartlesville LLC

NO. OF LOCATIONS

13

WEBSITE

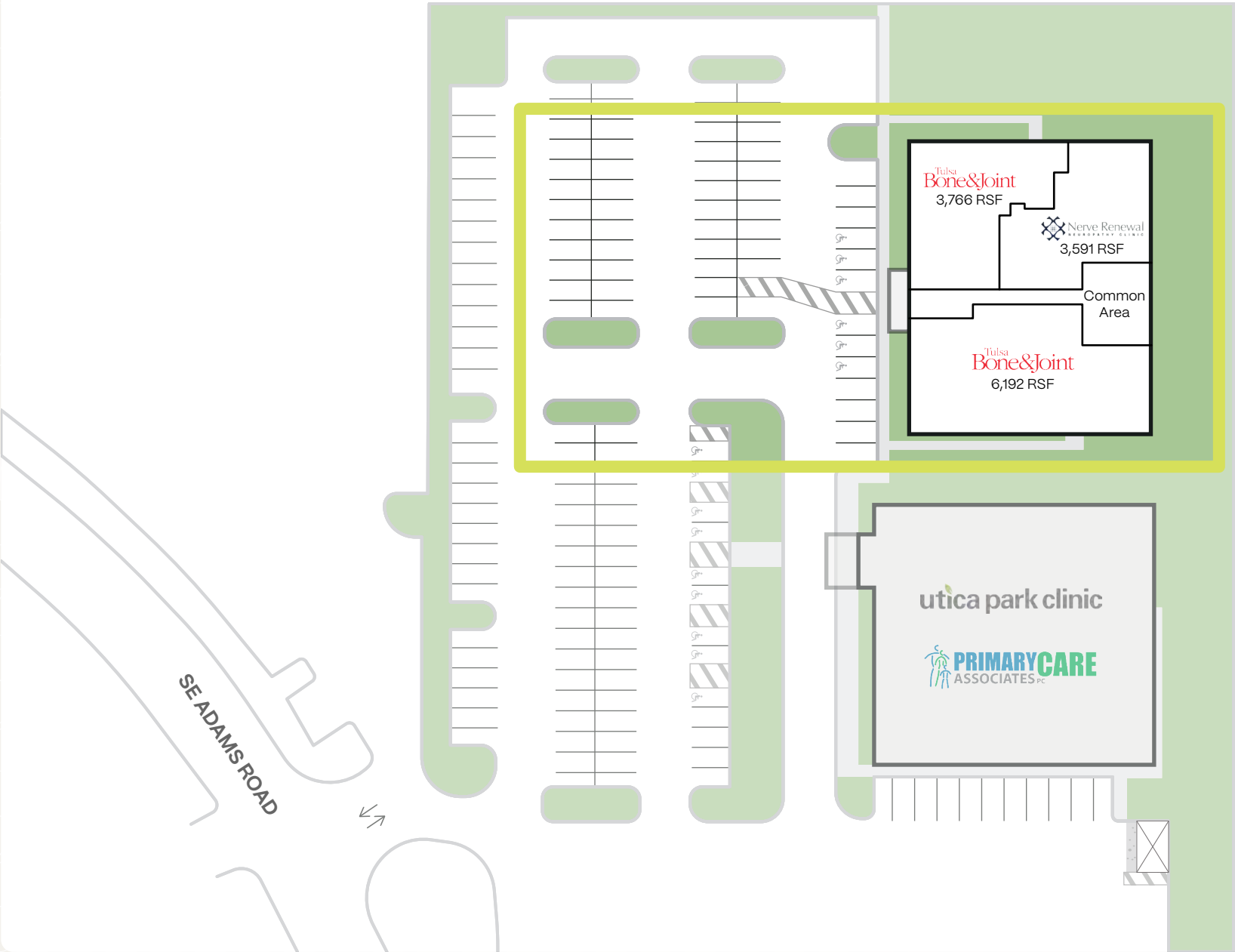
nerverenewalnow.com

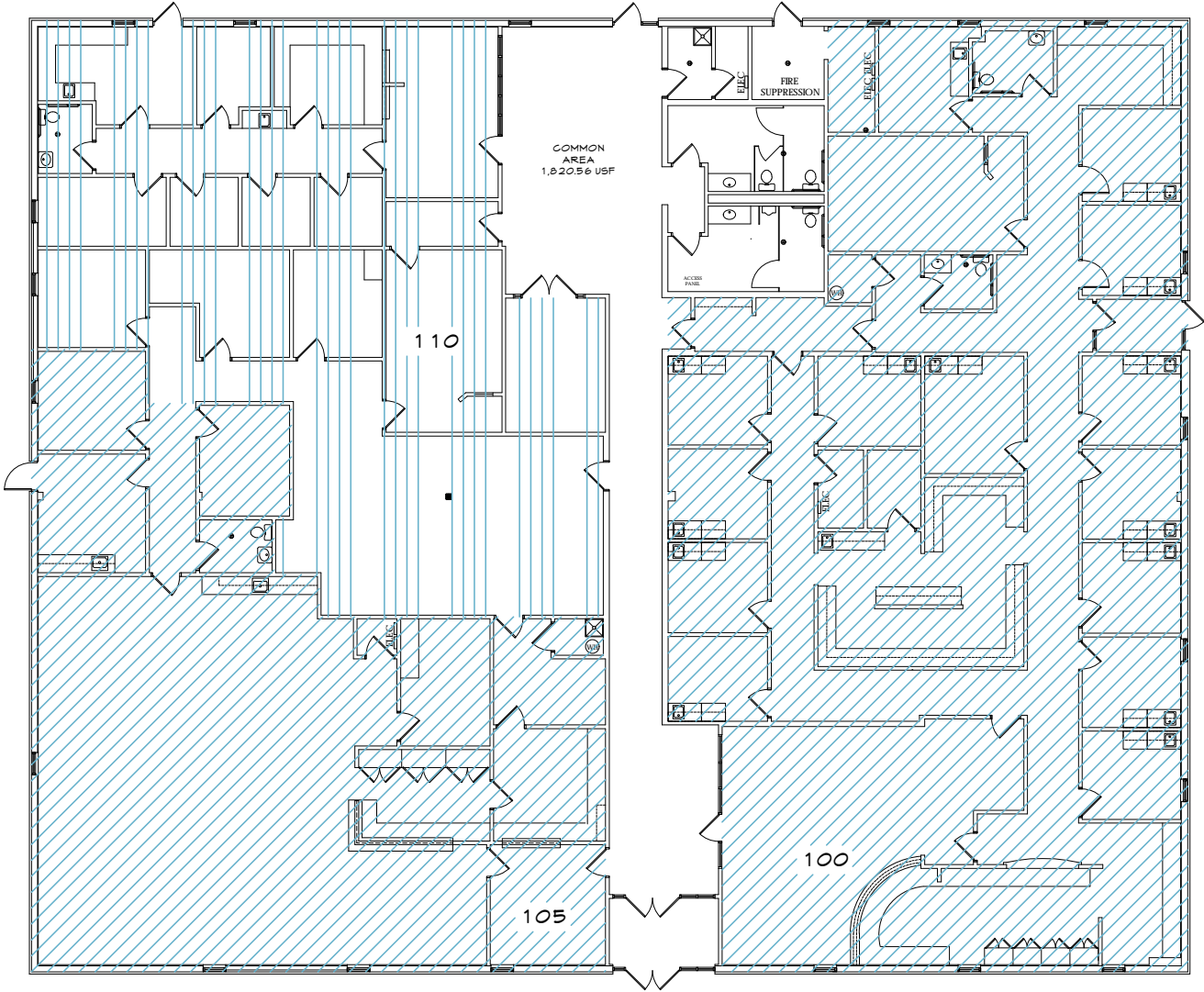
Nerve Renewal Neuropathy Clinic, founded in 2021, is Oklahoma's premier provider of innovative, non-invasive and non-addictive therapies for nerve pain. The organization employs thirteen high-quality providers and now operates thirteen clinics statewide, with an additional Lawton office in development.

The clinics deliver FDA-cleared neuromodulation therapy, helping many patients achieve long-term pain reduction without drugs or surgery. Available services cover peripheral and diabetic neuropathy, chemotherapy-induced neuropathy, post-surgical nerve pain, phantom-limb syndrome, general pain management and related diagnostics.

Nerve Renewal's stated mission is to help Oklahomans renew their quality of life by providing safe, effective and patient-centered relief so they can reclaim joy, mobility and freedom.







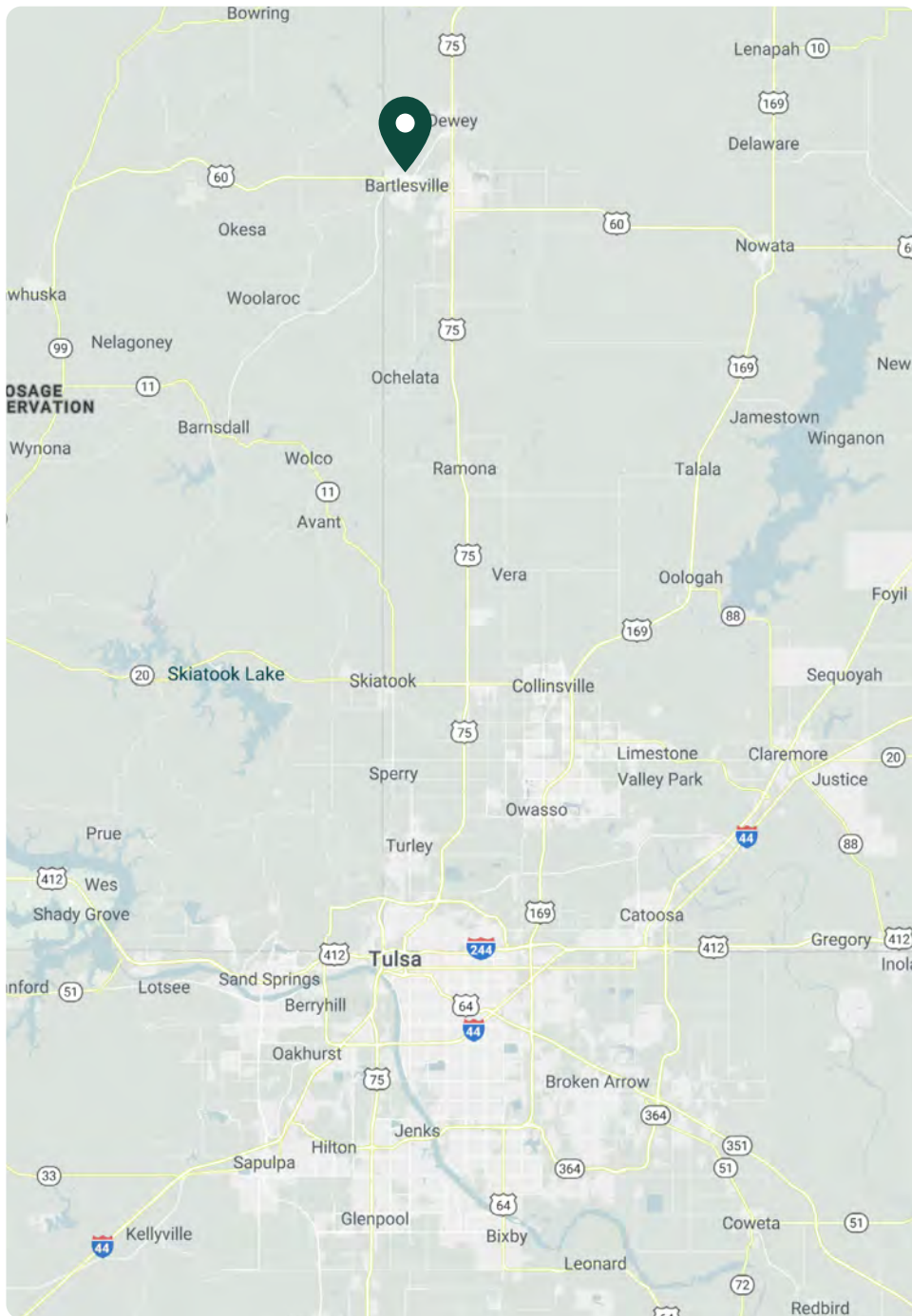
Suite	Tenant	RSF	USF
100	Tulsa Bone & Joint	6,192	5,384
105	Tulsa Bone & Joint - PT Area	3,767	3,276
110	Nerve Renewal Neuropathy Clinic	3,553	3,089

A FLOOR PLAN 
SCALE: 1/16" = 1'-0" NORTH









Bartlesville, located in Washington County, Oklahoma, is the principal city of the Bartlesville Micropolitan Area. Positioned about 45 minutes north of Tulsa and just 24 minutes south of the Kansas border, the city occupies a strategic location in the region. As of 2023, the micropolitan area—which encompasses all of Washington County—had a population of approximately 53,706 and contributes to the broader Tulsa MSA, which recorded a population of more than 1 million.

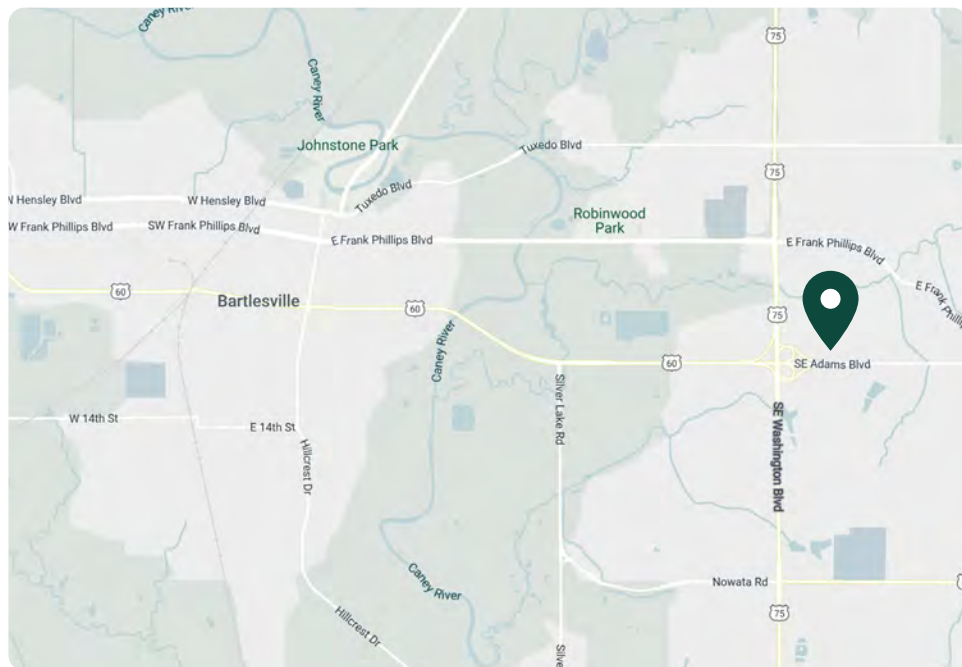
Bartlesville benefits from its location in the heart of the Sunbelt, combining scenic wooded areas and rolling plains with access to key transportation corridors. This geographic positioning supports both its industrial foundation and quality of life, offering a balance of natural beauty and connectivity.

The city is best known as the longtime home of Phillips Petroleum Company. Though the company merged with Conoco and eventually split into ConocoPhillips and Phillips 66, both maintain a strong presence in Bartlesville, operating major employment centers even after relocating their headquarters to Houston. Other major employers in the area include Oklahoma Wesleyan University, Rogers State University's Bartlesville campus, and a number of companies engaged in manufacturing, research, ranching, and commerce.

Bartlesville's economy has steadily diversified from its petroleum roots to include advanced manufacturing, research services, and education. A strong library system, active civic organizations, and respected educational institutions contribute to a vibrant local culture and engaged community.

Tulsa serves as the economic hub of northeastern Oklahoma, with a diversified economy built on aerospace, energy, manufacturing, and logistics. The city benefits from a pro-business environment, affordable operating costs, and a highly skilled workforce. Major employers include American Airlines, Spirit AeroSystems, and BOK Financial.

Tulsa International Airport (TUL) is a key regional asset, offering nonstop service to major U.S. destinations and supporting both passenger and cargo operations. Extensive highway infrastructure—including Interstates 44 and 244—further strengthens regional connectivity, enabling efficient access between Tulsa, Bartlesville, and neighboring markets throughout Oklahoma and Kansas.



The subject property offers easy access and ample parking within Adams Hills Office Park, just off SE Adams Road at the junction of Highway 75 / SE Washington Boulevard (25,000 ADT) and SE Adams Boulevard (17,500 ADT). It benefits from strong demographics, with more than 43,000 residents and an average household income above \$85,000 within a 5-mile radius.

Adjacent uses include several medical office buildings (primary care, dental, home health), The Quarters Professional Center, and the headquarters of Diversified Systems Resources, a leading internet solutions and support firm recognized as a top local employer. Nearby retailers feature a top-performing Walmart Supercenter (#3 in Oklahoma by annual visits, per Placer.ai), Taco Bell (#6 in the state), Chevrolet, Braum's Ice Cream, Arvest Bank, McDonald's, Sherwin-Williams, 7 Brew Coffee, and Eastland Shopping Center, which includes Hobby Lobby, Planet Fitness, Chick-fil-A, and additional tenants.

The property lies approximately 1 mile from Ascension St. John Jane Phillips Medical Center, a 133-bed level III trauma facility with multiple accolades. It is roughly 3 miles from Bartlesville's historic downtown and 5 miles from Bartlesville Municipal Airport, which provides full services for transient and local business aviation.

Additional traffic drivers in the area include Lee Lake Recreation Area, Oklahoma Wesleyan University, Heritage Villa Nursing Center, Adams Municipal Golf Course, Price Baseball-Softball Fields, Hillcrest Country Club, and numerous schools and churches.

Nearby Shopping Centers & Retailers	Visit Data (per Placer.ai)
Ascension St. John Jane Phillips Medical Center	133 beds, 545,000 annual visits (+4.6% YoY)
Walmart Supercenter	3.2M annual visits, top 5% nationwide, #3 in OK
Lowe's	800,300 annual visits
Chick-fil-A	628,700 annual visits
Walgreens	469,400 annual visits (+5.7% YoY), top 9% nationwide, #10 in OK
Taco Bell	331,000 annual visits, top 10% nationwide, #6 in OK
CVS/Pharmacy	206,600 annual visits
Five Below	249,500 annual visits (+15% YoY)
Dollar Tree	117,900 annual visits (+8% YoY)

43,411



2025 Total Population

\$222,880



Average Home Value

\$91,573



Average Household Income

📍 4140 SE Adams Rd, Bartlesville, OK 74006



Population Summary	1 Mile	3 Miles	5 Miles
2020 Total Population	9,047	31,538	42,561
2025 Total Population	9,158	32,060	43,411
2030 Total Population	9,211	32,361	43,821
2025–2030 Annual Growth Rate	0.12%	0.19%	0.19%
Total 2025 Daytime Population	10,854	35,272	45,563
Average Household Income			
2025	\$80,185	\$91,573	\$85,013
2030	\$86,438	\$98,281	\$91,224
Average Home Value			
2025	\$169,390	\$222,880	\$213,306
2030	\$202,423	\$269,430	\$258,947

Major Employers in Tulsa Metro	# of Employees
Saint Francis Health System	12,000+
Tulsa Public Schools	7,000+
Hillcrest Healthcare System	6,500+
Ascension St. John	6,000+
American Airlines	5,000+
ONEOK	5,000+
Williams Companies	5,000+
BOK Financial	4,000+
City of Tulsa	3,600+
QuikTrip	3,000+
East Bay Municipal Utility District (EBMUD)	1,000–4,999



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