



Stillwater Office Property Sells for \$5,200,000

Newmark Grubb Levy Strange Beffort announces the sale of the White Star Petroleum, LLC property at 4615 W. Lakeview Road in Stillwater, Oklahoma (Payne County). The sale closed May 31st and was brokered by Brad Rice and Adam Rumsey of Newmark Grubb Levy Strange Beffort.

J & R Investments, led by developers Tim Strange, Mark Phillips and Joel Flachs, paid \$5.2 million for the property – a 39,100 square foot office building, equipment yard and parking lot which sits on approximately 17 acres several miles northwest of the OSU Stillwater Campus.

"The new owner purchased the property because of the long-term opportunity it had with the existing tenant," said Brad Rice. "They are bullish on the oil and gas business in general, White Star's future in particular, and love the asset."

White Star Petroleum, LLC will remain the tenant under a new lease negotiated with J & R, utilizing the facility as their central northern Oklahoma field office. White Star has been operating at the property for several years and sees this location as strategic to support its field operations in the region.

"White Star engaged our team with certain expectations in mind for a sale leaseback of their Stillwater, OK field office. I think we achieved all of those expectations for our client," commented Adam Rumsey.

Amy Bailey of Crossfirst Bank provided debt financing, and the closing was handled by Michelle Roberts of American Eagle Title Insurance Company.

A unique aspect of the offering is that part of the equity was raised online through the real estate crowdfunding website www.RealCrowd.com. RealCrowd allows real estate sponsors to connect with accredited investors from across the country and facilitates document exchange and payment of funds. The White Star property is one of the first Oklahoma offerings to be featured on a crowdfunding platform, which often feature properties from the East or West Coasts or Texas.

The offering is also the first Curated Deal of Oklahoma City-based real estate crowdfunding search engine and data aggregator www.CrowdSeekr.com. Tim Strange is a co-founder of CrowdSeekr, and also serves as Vice President of Real Estate for the company.

About Newmark Grubb Levy Strange Beffort

Established in 1905, Newmark Grubb Levy Strange Beffort is one of the most trusted names and a major force in Oklahoma commercial real estate. The firm employs 148 professionals with offices in the Oklahoma City and Tulsa markets that serve tenants, landlords, investors and developers. Its integrated services platform includes leasing advisory, corporate services, investment sales and capital markets, consulting, project management, facilities management, and valuation services. For further information, visit www.ngkfok.com.

About Newmark Knight Frank

Newmark Knight Frank (NKF) is one of the world's leading commercial real estate advisory firms. Together with London-based partner Knight Frank and independently-owned offices, NKF's 14,100 professionals operate from more than 400 offices in established and emerging property markets on six continents.

With roots dating back to 1929, NKF's strong foundation makes it one of the most trusted names in commercial real estate. NKF's full-service platform comprises BGC's real estate services segment, offering commercial real estate tenants, landlords, investors and developers a wide range of services including leasing; capital markets services, including investment sales, debt placement, appraisal, and valuation services; commercial mortgage brokerage services; as well as corporate advisory services, consulting, project and development management, and property and corporate facilities management services. For further information, visit www.ngkf.com.

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