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FOR IMMEDIATE RELEASE

Newmark Robinson Park handles the \$35M sale of the 196,350 SF Unit Office Complex

TULSA – Newmark Robinson Park is pleased to announce the sale of the Unit Corporation Building at 8200 S Unit Drive to Tulsa-based Transformation Church for \$35 million.

Newmark brokers Rick Guild (lead broker), Dillon Argo, and Brad Rice handled the sale of the 196,350-square-foot corporate headquarters of energy firm Unit Corporation. The company will remain a significant tenant in the building after the sale. Unit developed the building in 2016.

The sale of the six-story tower allowed Unit to pay off its debt balances and have additional liquidity to deploy for high-return opportunities, Unit Chairman and CEO Philip B. Smith said.

“The sale of the headquarters building further strengthens our financial position,” Smith said.

Husband-and-wife Lead Pastors Michael and Natalie Todd took over the church’s operation in 2015 from its founder, Bishop Gary McIntosh, who ran the church for 15 years. As the church has expanded in recent years, it has added to its real estate portfolio.

In August 2019, Transformation purchased the empty Spirit Bank Event Center at 10441 S Regal Blvd. for \$10.5 million. It followed that purchase in 2020 with the purchase of PostRock Plaza retail center at 10438 S 82nd E Avenue, that surrounds the event center for \$20.5 million. The church moved into the event center but was running short on office space for its administrative staff.

“This sale positions the church for continued growth in south Tulsa and provides Unit Corp the opportunity to retain two floors of office space,” Guild said. “It was a win-win for both sides of this deal.”