



STRICKLAND BROTHERS

6311 IRON BRIDGE PLACE, RICHMOND, VA 23234

Linville | Team Partners

COMMERCIAL REAL ESTATE



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OFFERING SUMMARY

PROPERTY SUMMARY

PRICE	\$1,330,084.75	ADDRESS	6311 Iron Bridge Place, Richmond, VA 23234
CAP RATE	5.90%	LAND SIZE	0.77 Acres
NOI	\$78,475	YEAR BUILT	2000
CREDIT	Strickland's Enterprises, LLC	BUILDING SIZE	2,723 SF
GUARANTEE	Corporate		

ABSOLUTE NNN LEASE SUMMARY

EXPENSES

TENANT	Strickland Brothers 10 Minute Oil Change	TAXES	Tenant
RENT COMMENCEMENT	January 19, 2021	INSURANCE	Tenant
LEASE EXPIRATION	July 31, 2036	COMMON AREA	Tenant
LEASE TERM	186 Months from RCD	ROOF STRUCTURE	Tenant
RENEWAL OPTIONS	Four Five-Year Renewals	REPAIRS & MAINTENANCE	Tenant
LEASE TYPE	Ground Lease	HVAC	Tenant
RENT ESCALATIONS	10% Every 5-Years	UTILITIES	Tenant



CAP RATE RETURN SCHEDULE

YEAR	RENT	RETURN
1-5	\$78,475.00	5.90%
6-10	\$86,322.50	6.49%
11-15	\$94,954.75	7.14%
OPTION 1	\$104,450.23	7.85%
OPTION 2	\$114,895.25	8.64%
OPTION 3	\$126,384.77	9.50%
OPTION 4	\$139,023.25	10.45%



SITE INFORMATION



ADDRESS

6311 IRON BRIDGE PLACE
RICHMOND, VA 23234



TRAFFIC

5,600 VPD



ACRES

0.77



YEAR BUILT

2000



PARKING SPACES

12



BUILDING SIZE

2,723



TENANT INFORMATION

The mission of Strickland Brothers 10 Minute Oil Change is to exceed the expectations of every customer by setting and meeting service standards that are innovative and centered around the highest level of service, every time. Their aim is to provide dependable services and quality products for a fair price in a friendly, honest and accommodating environment.

The mission of Strickland Brothers 10 Minute Oil Change is to exceed the expectations of every customer by setting and meeting service standards that are innovative and centered around the highest level of service, every time. Their aim is to provide dependable services and quality products for a fair price in a friendly, honest and accommodating environment.

The corporate leadership team is made up of industry veterans experienced in operations and growth resulting in favorable pricing and higher yield over competitor brands.

Strickland Brothers franchisees are thoroughly vetted for business experience and personal financial strength to satisfy personal guarantees and brand preservation.



QUICK LUBE AUTOMOTIVE IS AN \$8 BILLION INDUSTRY



60% OF CUSTOMERS STATED THEIR OIL CHANGE BEHAVIOR DID NOT CHANGE DURING RECESSION



INDUSTRY AVERAGES 3.2 OIL CHANGES PER YEAR



82% OF CUSTOMERS PREFER TO GET THEIR OIL CHANGED AT A QUICK LUBE RATHER THAN A DEALERSHIP OR FULL-SERVICE AUTO CENTER



THERE ARE MORE THAN 230 MILLION LICENSED DRIVERS IN THE U.S.



92% OF CUSTOMERS PLAN TO OR ALREADY HAVE RETURNED TO STRICKLAND BROTHERS FOR THEIR NEXT OIL CHANGE



WEBSITE

SBOILCHANGE.COM



FOUNDED

2016



GOOGLE RATING

WITH 19,000+ REVIEWS



CORPORATE STORES OPEN



FRANCHISE UNITS OPEN



STORES TO BE OPEN BY END OF 2022

FCC

THE FRANCHISE CONSULTING COMPANY™

FRANCHISE CONSULTING COMPANY

FASTEST GROWING FRANCHISE, 2021

INC. 5000

AMERICA'S FASTEST GROWING PRIVATE COMPANIES, 2021



TRIAD BUSINESS JOURNAL

FAST 50 AWARD WINNER, 2021

TRIAD BUSINESS JOURNAL



NATIONAL OIL & LUBE NEWS

BEST WORKPLACES, 2020



MARKET OVERVIEW

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COMMERCIAL REAL ESTATE



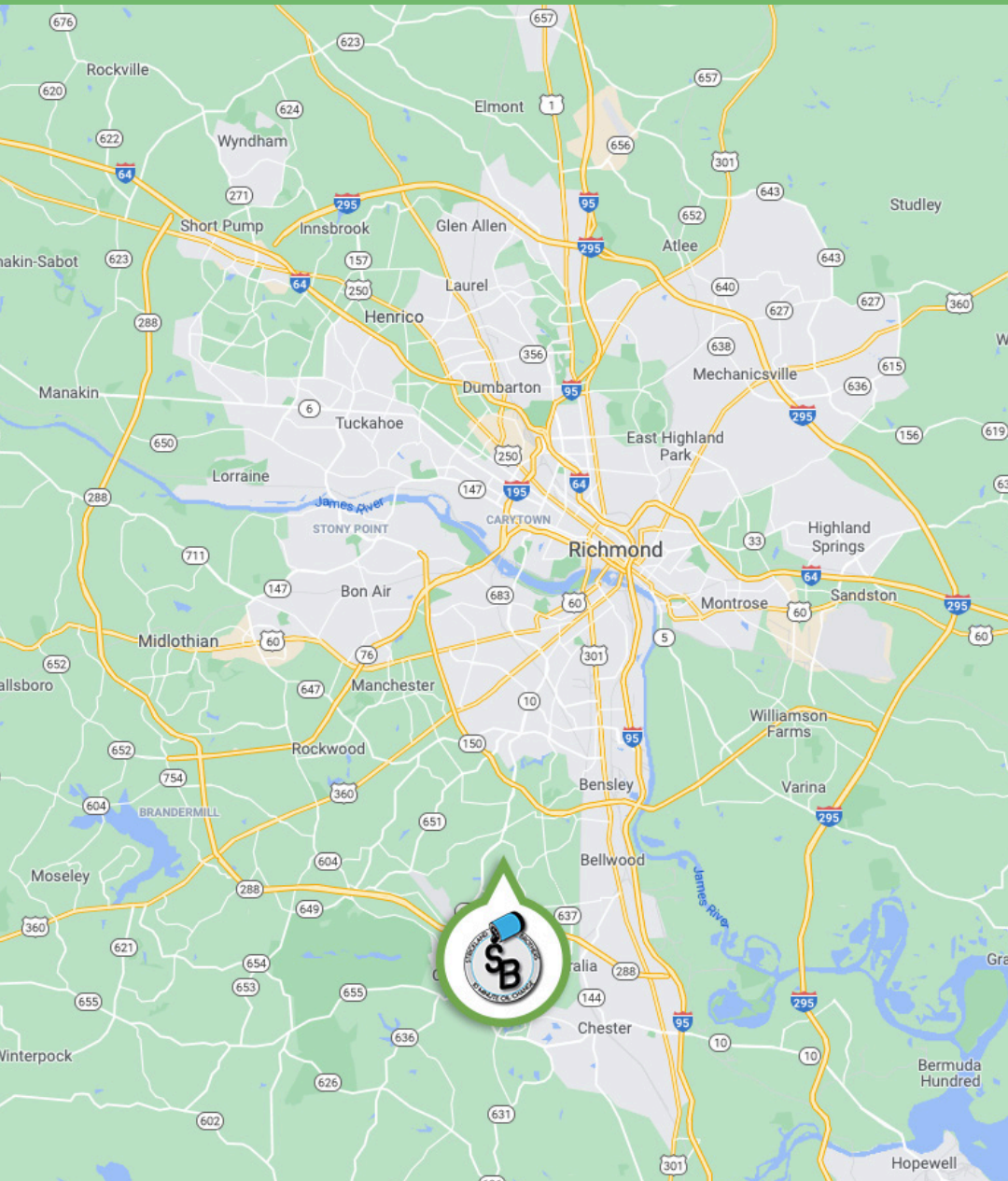
IRON BRIDGE ROAD | 31,000 VPD

IRONGATE DRIVE | 5,600 VPD



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RICHMOND, VIRGINIA

Chesterfield County is located just south of Richmond in the Commonwealth of Virginia. It is the fourth most populous county in VA. They were named “The 17th Best Place to Live in America” by the American City Business Journals in 2004 and touts the lowest crime rate in the Richmond Metropolitan region. The county is very business friendly with one of the lowest machinery and tools tax rates of any developed community in the Commonwealth of Virginia.

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION	9,036	61,289	138,317
POPULATION 18+	78%	77%	77%
MEDIAN HH INCOME	\$66,857	\$59,603	\$56,913
AVERAGE HH INCOME	\$76,718	\$72,746	\$72,601
DAYTIME POPULATION	6,759	51,782	121,241

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206 West Fourth Street
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Linville Team Partners has been retained as the exclusive Broker regarding the sale of this Net Leased property and hereby advises all prospective buyers as follows:

This Offering Memorandum has been prepared by Linville Team Partners and the information contained herein has been taken from sources believed to be reliable. Linville Team Partners has not verified it and makes no representation or warranties, expressed or implied, as to the accuracy or completeness of this information.

All information in this document is subject to verification by the Buyer prior to purchase. The Offering Memorandum does not claim to be all-inclusive or contain all information that a Buyer of this property may need or desire. As the potential Buyer of a net leased property, it is the Buyer's responsibility to complete a thorough due diligence investigation of this property to determine whether it is suitable to their needs. Linville Team Partners denies any obligation to carry out a due diligence examination for the Buyer.

As with any real estate investment, this Net Leased property carries significant risks. The Buyer and their legal and/or financial advisors should conduct a careful investigation of all legal and financial documents related to this property and tenant. Any projections, opinions, assumptions or estimates used in this Offering Memorandum are only examples and do not represent the present or future performance of the property. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. In addition, the lease rate for some properties, especially new construction or newly-acquired locations, may be set based on the tenant's projected sales with little or no record of actual performance or comparable rents for the area. Returns are not guaranteed; the tenant(s) and any guarantor(s) may fail to pay the lease rent, property taxes, or may fail to comply with other material terms of the lease. Cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, the Buyer is responsible for conducting an investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that the Buyer may be able to negotiate with a potential replacement tenant considering the location of the property and the Buyer's legal ability to make alternate use of the property.

The Owner expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the property and/or to terminate discussions with the Buyer at any time without notice. The Owner has no legal commitment or obligations to any Buyer reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner. The Buyer agrees not to contact the tenant, their employees or customers without prior permission from the Owner.

Linville Team Partners is not affiliated with or endorsed by the commercial tenant or lessee identified in this Offering Memorandum. The use of the tenant's name or logo is not intended to imply any affiliation with or endorsement by Linville Team Partners. Its inclusion is solely for the purpose of providing tenant lessee information about this listing to prospective customers.

By accepting this Offering Memorandum, the Buyer agrees to release Linville Team Partners and hold it harmless from any claim, cost, expense or liability arising out of the buyer's investigation and/or purchase of this Net Leased property.

All showings of this property are by appointment only. Please contact your broker for more details.