



# STRICKLAND BROTHERS

10203 ILLINOIS ROAD, FORT WAYNE, IN 46814

Linville | Team Partners

COMMERCIAL REAL ESTATE



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# INVESTMENT OVERVIEW

## OFFERING SUMMARY

PRICE	\$1,821,528.46
CAP RATE	6.15%
NOI	\$112,024
CREDIT	NEI Group, LLC (Franchisee)
PERSONAL GUARANTEE	Yes (With Spousal)

## PROPERTY SUMMARY

ADDRESS	10203 Illinois Road, Fort Wayne, IN 46814
LAND SIZE	0.56
YEAR BUILT	2004
BUILDING SIZE	3,720 SF

## ABSOLUTE NNN LEASE SUMMARY

TENANT	Strickland Brothers 10 Minute Oil Change
RENT COMMENCEMENT	June 1, 2021
LEASE EXPIRATION	September 30, 2036
LEASE TERM	184 Months from RCD
RENEWAL OPTIONS	Four Five-Year Renewals
LEASE TYPE	Absolute NNN
RENT ESCALATIONS	10% Every 5-Years

## EXPENSES

TAXES	Tenant
INSURANCE	Tenant
COMMON AREA	Tenant
ROOF STRUCTURE	Tenant
REPAIRS & MAINTENANCE	Tenant
HVAC	Tenant
UTILITIES	Tenant



# INVESTMENT OVERVIEW



## CAP RATE RETURN SCHEDULE

YEAR	RENT	RETURN
1-5	\$112,024.00	6.15%
6-10	\$123,226.40	6.76%
11-15	\$135,549.04	7.44%
OPTION 1	\$149,103.94	8.19%
OPTION 2	\$164,014.34	9.00%
OPTION 3	\$180,415.77	9.90%
OPTION 4	\$198,457.35	10.90%





# SITE INFORMATION



## ADDRESS

10203 ILLINOIS ROAD  
FORT WAYNE, IN 46814



## TRAFFIC

14,200 VPD



## ACRES

0.56



## YEAR BUILT

2004



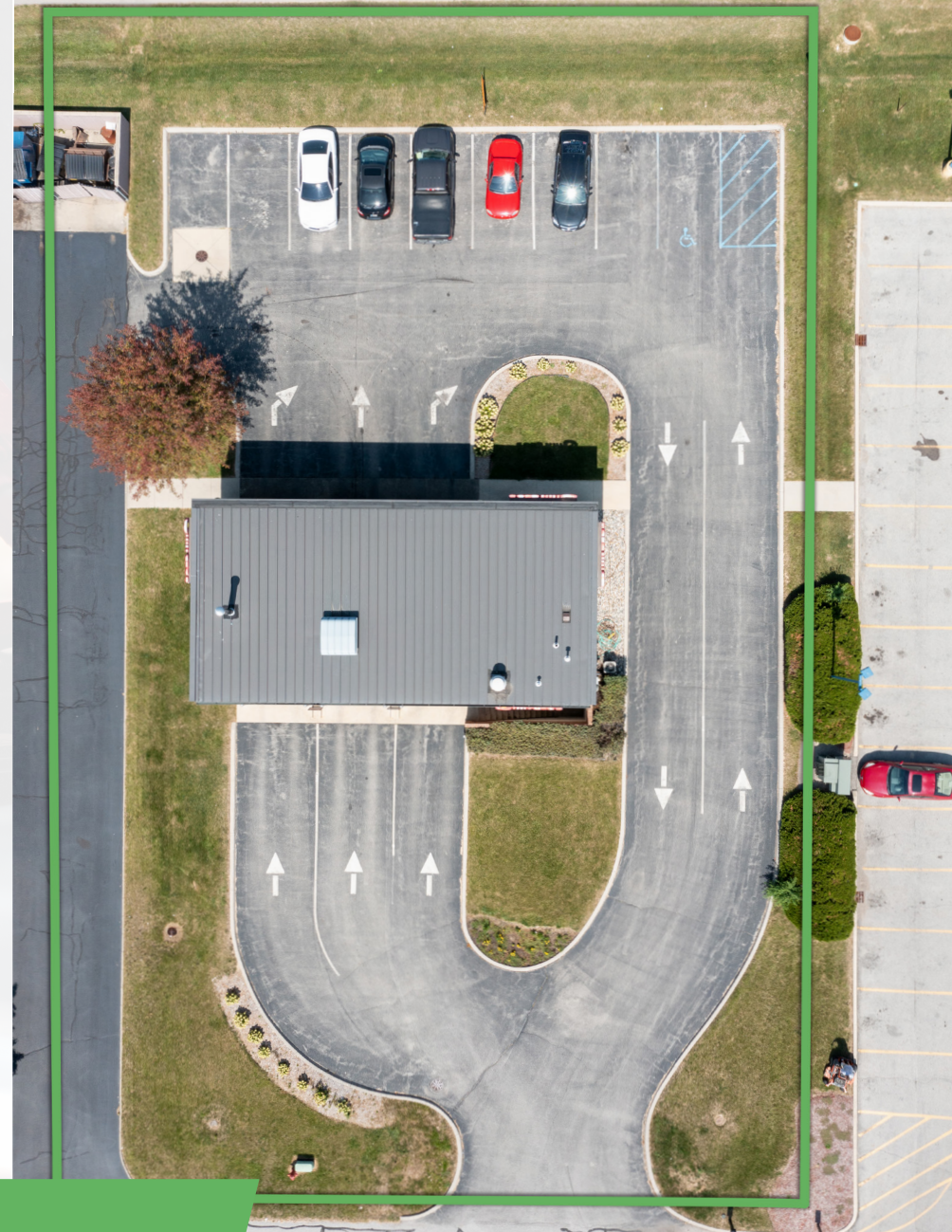
## PARKING SPACES

9



## BUILDING SIZE

3,720 SF





# TENANT INFORMATION

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All Strickland Brothers locations offer drive thru oil change services so customers can stay in their car and see the job done right. Oil change services include: 10 minute oil change and oil filter replacement, as well as lubrication of chassis components. Plus, a free maintenance check on the following: cabin air filters, wiper blades, antifreeze/coolant, power steering fluid, windshield washer fluid, tire condition, and engine air filter (emission and inspection services if qualified). 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. Franchisees are thoroughly vetted by Strickland Brothers for business experience and personal financial strength to satisfy personal guarantees and brand preservation.

Strickland Brothers is backed by a recent capital infusion from Princeton Equity Group who has a proven track record for growing emerging brands into household names. Princeton Equity Group is among the most experienced franchisor and multi-unit investors in the U.S. and exclusively invests in leading franchisor and multi-unit companies. Princeton Equity Group's principals have invested in the likes of Massage Envy, Card My Yard, European Wax Center, Sola Salon Studios and Urban Air Adventure Park. The Strickland Brothers corporate management team is made up of industry veterans experienced in operations, who together with Princeton Equity's backing, have established aggressive growth goals for the emerging brand. In today's market, Strickland Brothers real estate investments are being offered at favorable pricing and a higher yield compared to competitor brands. With a promising near-term growth profile for Strickland Brothers, a potential investor has the potential to realize a strong going-in yield coupled with potential upside, as the emerging brand continues to rapidly grow its footprint across the U.S.



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 EXISTING 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



TRIAD BUSINESS  
JOURNAL

FAST 50 AWARD  
WINNER, 2021

NATIONAL OIL  
& LUBE NEWS

BEST WORKPLACES, 2020



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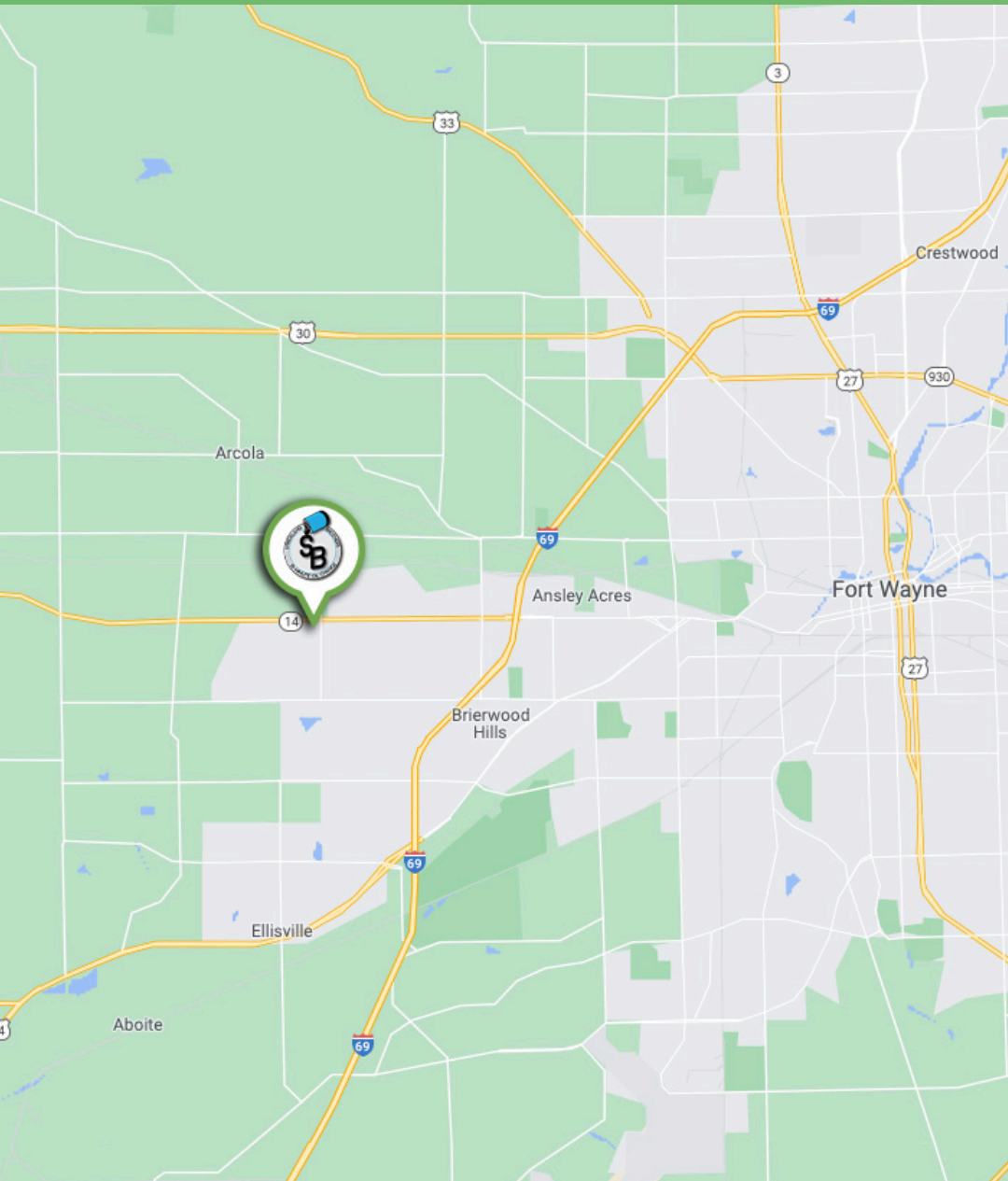
# MARKET OVERVIEW

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ILLINOIS ROAD | 14,200 VPD





## FORT WAYNE, INDIANA

- Fort Wayne is the second-largest city in the state, behind Indianapolis, with a population over 270,000 people.
- Steady population growth of 1.08% annually.
- Cultural and economic center of Northern Indiana.
- High performing store retail and grocery nucleus within densely settled residential neighborhoods.
- Located within 5 miles of 20 Parkview Health conglomerate facilities.
- Home to Purdue University Fort Wayne with undergrad enrollment of about 7,600 students.

## DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
<b>POPULATION</b>	6,587	34,124	53,516
<b>AVERAGE HH INCOME</b>	\$136,306	\$115,133	\$108,565
<b>DAYTIME POPULATION</b>	3,056	16,078	24,794
<b>VEHICLES PER HOUSEHOLD</b>	2.101	1.965	1.984



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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.

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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.