



THREE STORE PORTFOLIO

STRICKLAND BROTHERS 10 MINUTE OIL CHANGE

Linville | Team Partners

COMMERCIAL REAL ESTATE

SALES PRICE: \$3,071,000 | CAP RATE: 6.05%



*PHOTO OF PROTOTYPE STORE, NOT ACTUAL SITES

PRESENTED BY:

JORDAN COOPER

AUBREY LINVILLE

E Jordan@LTPcommercial.com

E Aubrey@LTPcommercial.com

M 303.717.3160

M 336.345.7300

P 336.724.1715

P 336.724.1715

THREE PROPERTY PORTFOLIO OPPORTUNITY

SALES PRICE: \$3,071,000 | CAP RATE: 6.05%

| 661 N. MAIN STREET BLUFFTON, IN 46714 | | 951 N. 13 TH STREET DECATUR, IN 46733 | | 10203 ILLINOIS ROAD FORT WAYNE, IN 46814 | |
|--|--|---|-----------------------|---|------------------|
| NOI | \$21,000 | NOI | \$52,717 | NOI | \$112,024 |
| CREDIT | NEI Group, LLC | CREDIT | NEI Group, LLC | CREDIT | NEI Group, LLC |
| PERSONAL GUARANTEE | Yes with Spousal | PERSONAL GUARANTEE | Yes with Spousal | PERSONAL GUARANTEE | Yes with Spousal |
| LEASE TYPE | Ground Lease | LEASE TYPE | Ground Lease | LEASE TYPE | Absolute NNN |
| ABSOLUTE NNN LEASE SUMMARY | | | EXPENSES | | |
| TENANT | Strickland Brothers 10 Minute Oil Change | | TAXES/INSURANCE | Tenant | |
| RENT COMMENCEMENT | June 1, 2021 | | COMMON AREA | Tenant | |
| LEASE EXPIRATION | September 30, 2036 | | ROOF STRUCTURE | Tenant | |
| LEASE TERM | 184 Months from RCD | | REPAIRS & MAINTENANCE | Tenant | |
| RENEWAL OPTIONS | Four Five-Year Renewals | | HVAC | Tenant | |
| RENT ESCALATIONS | 10% Every 5 Years | | UTILITIES | Tenant | |

SITE INFORMATION



661 N. MAIN STREET
BLUFFTON, IN 46714



951 N. 13TH STREET
DECATUR, IN 46733



10203 ILLINOIS ROAD
FORT WAYNE, IN 46814

CAP RATE RETURN SCHEDULE

| YEAR | RENT (NOI) | RETURN |
|----------|-------------|--------|
| 1-5 | \$21,000.00 | 5.90% |
| 6-10 | \$23,100.00 | 6.49% |
| 11-15 | \$25,410.00 | 7.14% |
| OPTION 1 | \$27,951.00 | 7.85% |
| OPTION 2 | \$30,746.10 | 8.64% |
| OPTION 3 | \$33,820.71 | 9.50% |
| OPTION 4 | \$37,202.78 | 10.45% |

CAP RATE RETURN SCHEDULE

| YEAR | RENT (NOI) | RETURN |
|----------|-------------|--------|
| 1-5 | \$52,717.00 | 5.90% |
| 6-10 | \$57,988.70 | 6.49% |
| 11-15 | \$63,787.57 | 7.14% |
| OPTION 1 | \$70,166.33 | 7.85% |
| OPTION 2 | \$77,182.96 | 8.64% |
| OPTION 3 | \$84,901.26 | 9.50% |
| OPTION 4 | \$93,391.38 | 10.45% |

CAP RATE RETURN SCHEDULE

| YEAR | RENT (NOI) | 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% |



YEAR BUILT

1991



ACRES

0.63



TRAFFIC

22,671 VPD



PARKING SPACES

4



YEAR BUILT

1988



ACRES

0.32



TRAFFIC

20,758 VPD



PARKING SPACES

4



YEAR BUILT

2004



ACRES

0.56



TRAFFIC

14,200 VPD



PARKING SPACES

9

TENANT INFORMATION

Linville | Team Partners

COMMERCIAL REAL ESTATE

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 financial strength to satisfy personal guarantees and brand preservation.

This exceptional 3-unit portfolio opportunity resulted from the acquisition of a 20-year industry veteran with nearly 10,000 satisfied customers.

Notably, the sites are within a maximum 1.5 hour driving distance, making for efficient operational management.



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



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



INDUSTRY AVERAGES 3.2 OIL CHANGES PER CAR 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



TRIAD BUSINESS
JOURNAL

FAST 50 AWARD
WINNER, 2021

NATIONAL OIL
& LUBE NEWS

BEST WORKPLACES, 2020



206 W. FOURTH STREET • WINSTON-SALEM • NORTH CAROLINA • 27101

LTPCOMMERCIAL.COM • 336.724.1715

BLUFFTON MARKET OVERVIEW

Linville | Team Partners

COMMERCIAL REAL ESTATE



BLUFFTON, INDIANA

- Located in Northeastern Indiana, 40 miles South of Fort Wayne, with a population of approximately 10,300.
- Steady population growth around .8% annually.
- Well located on heavily trafficked main retail artery.
- Eight miles from Peyton's Northern Kroger Distribution Center which services over 600 Kroger stores in a 6 state area.
- Robust local manufacturing industry including Irving Materials, Inc (IMI), Almco Steel Products Co, and Edge Manufacturing.



DEMOGRAPHICS

| | 1 MILE | 3 MILES | 5 MILES |
|------------------------|----------|----------|----------|
| POPULATION | 4,557 | 12,080 | 13,922 |
| AVERAGE HH INCOME | \$58,648 | \$67,700 | \$71,642 |
| DAYTIME POPULATION | 5,236 | 14,027 | 15,766 |
| VEHICLES PER HOUSEHOLD | 1.641 | 1.802 | 1.880 |



206 W. FOURTH STREET • WINSTON-SALEM • NORTH CAROLINA • 27101

LTPCOMMERCIAL.COM • 336.724.1715

DECATUR MARKET OVERVIEW



DECATUR, INDIANA

- Located in Northeastern Indiana with a population of just under 10,000.
- Steady population growth around .7% annually.
- On a signalized corner along high volume N 13th St and N Washington St.
- 1 mile from Bunge Limited, one of the largest soybean processing and packaging plants in the world.
- 2 miles from boat manufacturing giant Thunderbird Products Formula Boats.

DEMOGRAPHICS

| | 1 MILE | 3 MILES | 5 MILES |
|------------------------|----------|----------|----------|
| POPULATION | 4,299 | 12,142 | 14,965 |
| AVERAGE HH INCOME | \$55,844 | \$58,718 | \$63,221 |
| DAYTIME POPULATION | 4,497 | 14,216 | 16,259 |
| VEHICLES PER HOUSEHOLD | 1.878 | 1.894 | 1.976 |

FORT WAYNE MARKET OVERVIEW

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 |
|------------------------|-----------|-----------|-----------|
| POPULATION | 6,587 | 34,124 | 53,516 |
| AVERAGE HH INCOME | \$136,306 | \$115,133 | \$108,565 |
| DAYTIME POPULATION | 3,056 | 16,078 | 24,794 |
| VEHICLES PER HOUSEHOLD | 2.101 | 1.965 | 1.984 |



PRESENTED BY:

JORDAN COOPER

E Jordan@LTPcommercial.com

M 303.717.3160

P 336.724.1715

AUBREY LINVILLE

E Aubrey@LTPcommercial.com

M 336.345.7300

P 336.724.1715

LINVILLE TEAM PARTNERS

206 West Fourth Street
Winston-Salem, NC 27101
336.724.1715

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. In this case, 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.