



STRICKLAND BROTHERS

5429 NEW CUT ROAD, LOUISVILLE, KY 40214

Linville | Team Partners

COMMERCIAL REAL ESTATE



PRESENTED BY:

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OFFERING SUMMARY

PRICE	\$1,610,000.00
CAP RATE	5.50%
NOI	\$88,505.90
CREDIT	Strickland's Enterprises, LLC (67 Store Entity)
GUARANTEE	Corporate

PROPERTY SUMMARY

ADDRESS	5429 New Cut Road, Louisville, KY 40214
LAND SIZE	0.44
YEAR RENOVATED	2022
BUILDING SIZE	1,419 SF

ABSOLUTE NNN LEASE SUMMARY

TENANT	Strickland Brothers 10 Minute Oil Change
RENT COMMENCEMENT	April 27, 2022
LEASE EXPIRATION	July 31, 2037
LEASE TERM	15 Years and 3 Months from RCD
RENEWAL OPTIONS	Four 5-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

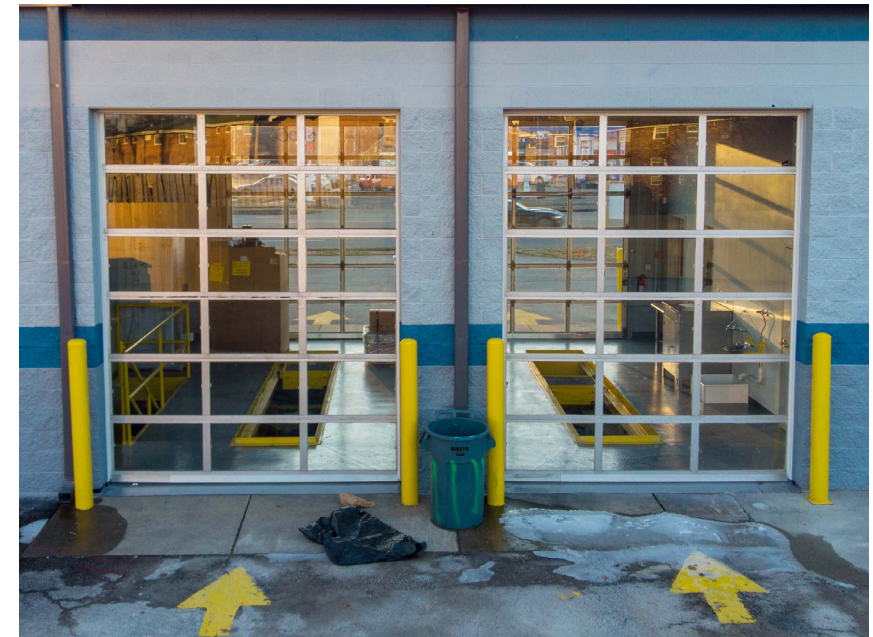
INVESTMENT OVERVIEW

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CAP RATE RETURN SCHEDULE

YEAR	RENT	RETURN
1-5	\$88,505.90	5.50%
6-10	\$97,356.49	6.05%
11-15	\$107,092.14	6.65%
OPTION 1	\$117,801.35	7.32%
OPTION 2	\$129,581.49	8.05%
OPTION 3	\$142,539.64	8.85%
OPTION 4	\$156,793.60	9.74%



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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



PROJECTED STORES
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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MARKET OVERVIEW

LOUISVILLE, KENTUCKY

- Louisville is Kentucky's largest city with a population of 617,790.
- During 2021, 1,787 full-time positions were created and \$383 million was invested in Louisville.
- Property is located 11 miles South of downtown Louisville.
- Site is well positioned with full ingress and egress on New Cut Road, a major North/South thoroughfare connecting Highway 264 and Highway 841.
- Central placement in retail corridor, 0.4 miles from Kroger and 1.7 miles from Walmart Supercenter.
- Located 6 miles Southwest of Louisville Muhammad Ali International Airport.
- Situated 4.7 miles South of Kentucky's most famous attraction, Churchill Downs.
- Currently two other operational Strickland Brothers in Louisville with a total of 10 projected openings by the end of 2023.

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION	12,462	65,631	178,110
AVERAGE HH INCOME	\$60,977	\$61,160	\$59,755
DAYTIME POPULATION	10,128	59,509	163,738
AVERAGE CARS PER HOUSEHOLD	1.73	1.60	1.59



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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:

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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.