



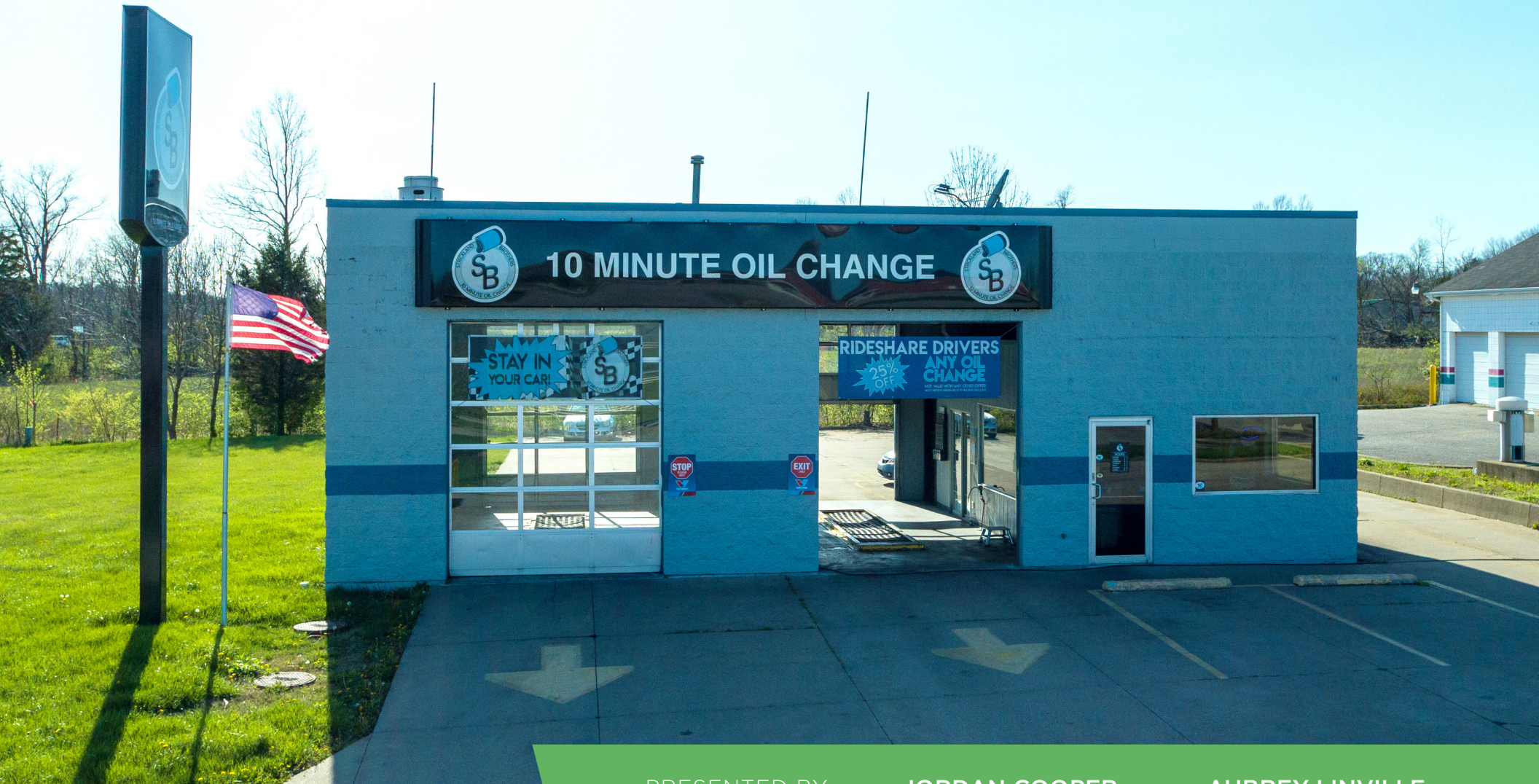
# STRICKLAND BROTHERS

4610 WILLIAMSBURG STATION ROAD, FLOYDS KNOBS, IN 47119

Linville | Team Partners

COMMERCIAL REAL ESTATE

**CREDIT: CORPORATE | TERM: NEW 15-YEAR NNN | CAP RATE: 5.75%**



PRESENTED BY:

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## OFFERING SUMMARY

PRICE	\$344,348
CAP RATE	5.75%
NOI	\$19,800
CREDIT	Strickland's Enterprises, LLC (67 Store Entity)
GUARANTEE	Corporate

## PROPERTY SUMMARY

ADDRESS	4610 Williamsburg Station Road Floyds Knobs, IN 47119
LAND SIZE	0.42 Acres
YEAR BUILT	1997
BUILDING SIZE	1,510 SF

## ABSOLUTE NNN LEASE SUMMARY

TENANT	Strickland Brothers 10 Minute Oil Change
RENT COMMENCEMENT	April 8, 2022
LEASE EXPIRATION	March 31, 2037
LEASE TERM	15 Years 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



## CAP RATE RETURN SCHEDULE

YEAR	RENT	RETURN
1-5	\$19,800.00	5.75%
6-10	\$21,780.00	6.32%
11-15	\$23,958.00	6.96%
OPTION 1	\$26,353.80	7.65%
OPTION 2	\$28,989.18	8.42%
OPTION 3	\$31,888.10	9.26%
OPTION 4	\$35,076.91	10.19%





# SITE INFORMATION

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## ADDRESS

4610 WILLIAMSBURG STATION ROAD  
FLOYDS KNOBS, IN 47119



## TRAFFIC

25,997 VPD  
(US-150)



## BUILDING SIZE

1,510 SF



## YEAR BUILT

1997



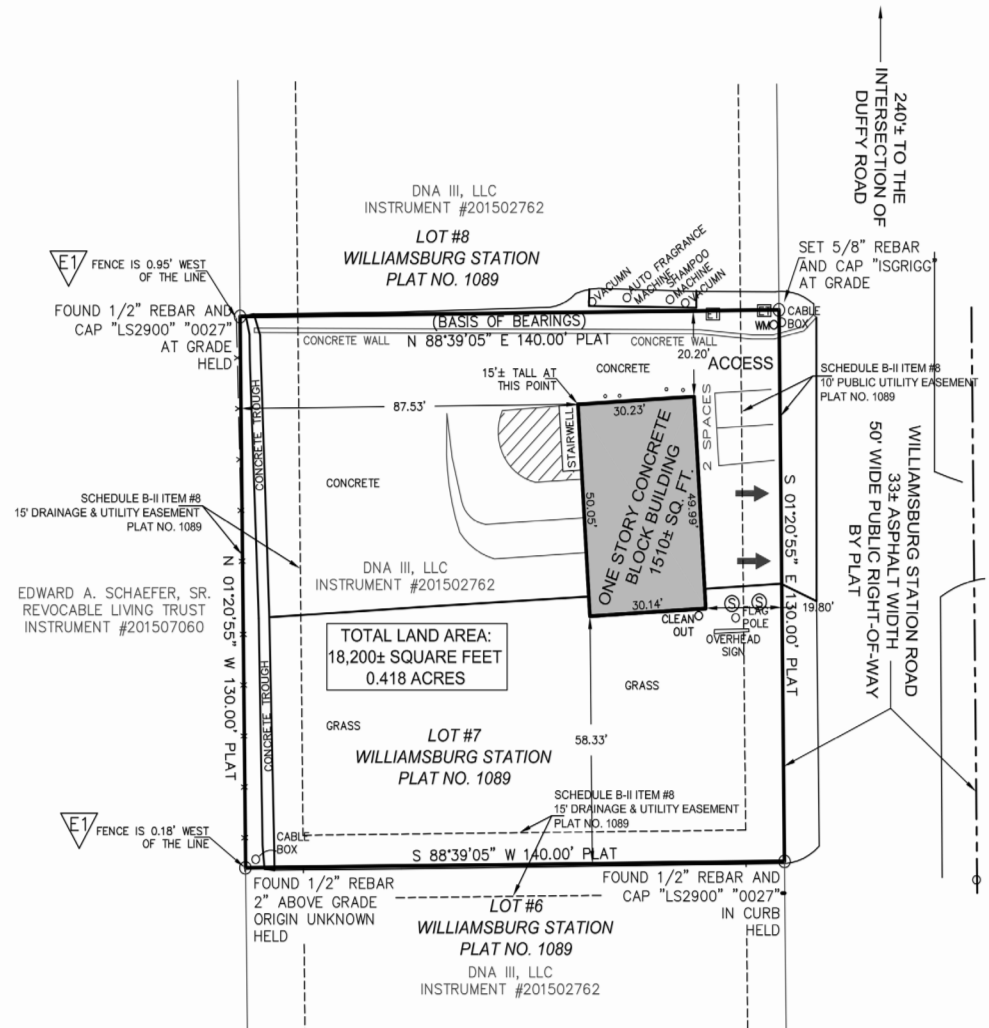
## PARKING SPACES

2



## ACRES

0.42











# 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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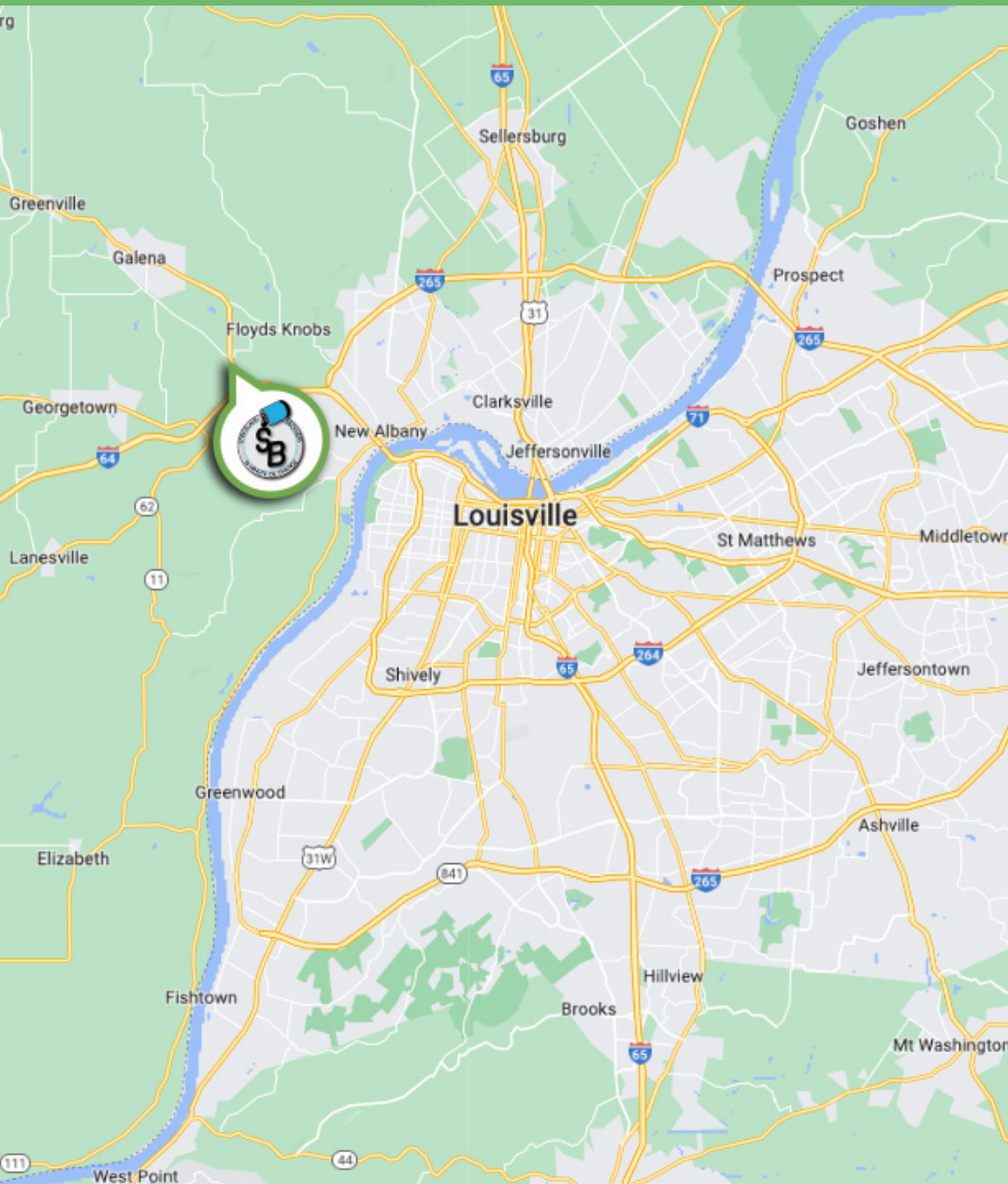
# MARKET OVERVIEW

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## FLOYDS KNOBS, INDIANA

- Floyds Knobs, a suburb of Louisville, KY, has an estimated population of 12,000 with the Louisville MSA including approximately 1.4 million.
- During 2021, 1,787 full-time positions were created and \$383 million was invested in Louisville.
- Property is located 10 miles Northwest of downtown Louisville via I-64 and 0.1 miles from US-150 highway access.
- Site is well positioned with full ingress and egress adjacent to retail corridor, 0.2 miles from Walgreens and 0.4 miles from regional supermarket leader Jay C Food Store.
- Located 17 miles Northwest of Louisville Muhammad Ali International Airport.
- Currently three other operational Strickland Brothers in Louisville with a total of 12 projected openings by the end of 2023.

## DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
<b>POPULATION</b>	1,312	13,945	48,767
<b>AVERAGE HH INCOME</b>	\$124,502	\$110,080	\$79,926
<b>DAYTIME POPULATION</b>	1,363	11,600	49,846
<b>AVERAGE CARS PER HOUSEHOLD</b>	2.63	2.34	1.97



## PRESENTED BY:

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### LINVILLE TEAM PARTNERS

206 West Fourth Street  
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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.

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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.