



STRICKLAND BROTHERS

951 N. 13TH STREET, DECATUR, IN 46733
FORT WAYNE MSA

Linville | Team Partners

COMMERCIAL REAL ESTATE



SITE PHOTO



15 YEAR ABSOLUTE NNN LEASE / NOI: \$55,717 / CORPORATE CREDIT

*REPRESENTATIVE PHOTO

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

INVESTMENT OVERVIEW

Linville | Team Partners

COMMERCIAL REAL ESTATE



ADDRESS

951 N. 13TH STREET
DECATUR, IN 46733



SALE PRICE

\$944,356



CAP RATE

5.90%



NOI

\$55,717

(\$52,717 SB + \$3,000 BILLBOARD)



GUARANTEE

CORPORATE



CAP RATE RETURN SCHEDULE

| YEAR | RENT | RETURN |
|----------|-------------|--------|
| 1-5 | \$55,717.00 | 5.90% |
| 6-10 | \$61,288.70 | 6.49% |
| 11-15 | \$67,417.57 | 7.14% |
| OPTION 1 | \$74,159.33 | 7.85% |
| OPTION 2 | \$81,575.26 | 8.64% |
| OPTION 3 | \$89,732.79 | 9.50% |
| OPTION 4 | \$98,706.06 | 10.45% |

*REPRESENTATIVE PHOTO

LEASE SUMMARY

LEASE SUMMARY

| | |
|------------------------------|---|
| TENANT | Strickland Brothers 10 Minute Oil Change |
| RENT COMMENCEMENT | July 25, 2022 |
| LEASE EXPIRATION | June 30, 2037 |
| LEASE TERM | 15 Years from RCD |
| RENEWAL OPTIONS | Four 5-Year Renewals |
| LEASE TYPE | Absolute NNN |
| EXPENSES | Zero Landlord Responsibilities |
| RENT ESCALATIONS | 10% Every 5-Years |
| BONUS DEPRECIATION ELIGIBLE* | *Consult your Tax Advisor |



*REPRESENTATIVE PHOTO

SITE INFORMATION



ADDRESS

951 N. 13TH STREET
DECATUR, IN 46733
FORT WAYNE MSA



TRAFFIC

20,758 VPD



BUILDING SIZE

1,700 SF



YEAR BUILT

1989



PARKING SPACES

4



ACRES

0.32

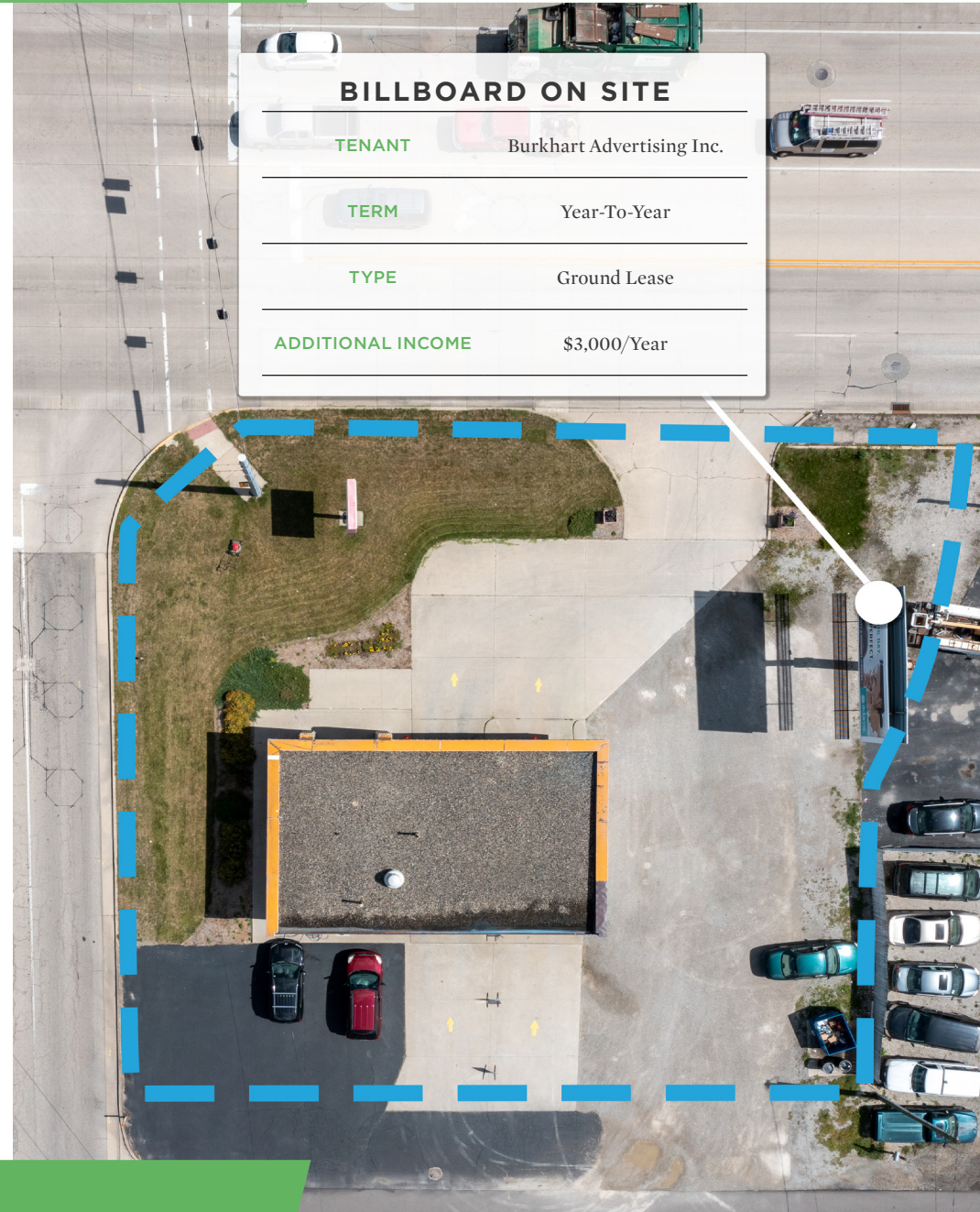
BILLBOARD ON SITE

TENANT Burkhart Advertising Inc.

TERM Year-To-Year

TYPE Ground Lease

ADDITIONAL INCOME \$3,000/Year



ADDITIONAL SITE PHOTOS

Linville | Team Partners
COMMERCIAL REAL ESTATE



206 W. FOURTH STREET • WINSTON-SALEM • NORTH CAROLINA • 27101
LTPCOMMERCIAL.COM • 336.724.1715



STRICKLAND BROTHERS 10 MINUTE OIL CHANGE

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.



*REPRESENTATIVE PHOTO

TENANT INFORMATION

Linville | Team Partners

COMMERCIAL REAL ESTATE



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
FAST 50 AWARD
WINNER, 2021



NATIONAL OIL
& LUBE NEWS
BEST WORKPLACES, 2020



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.



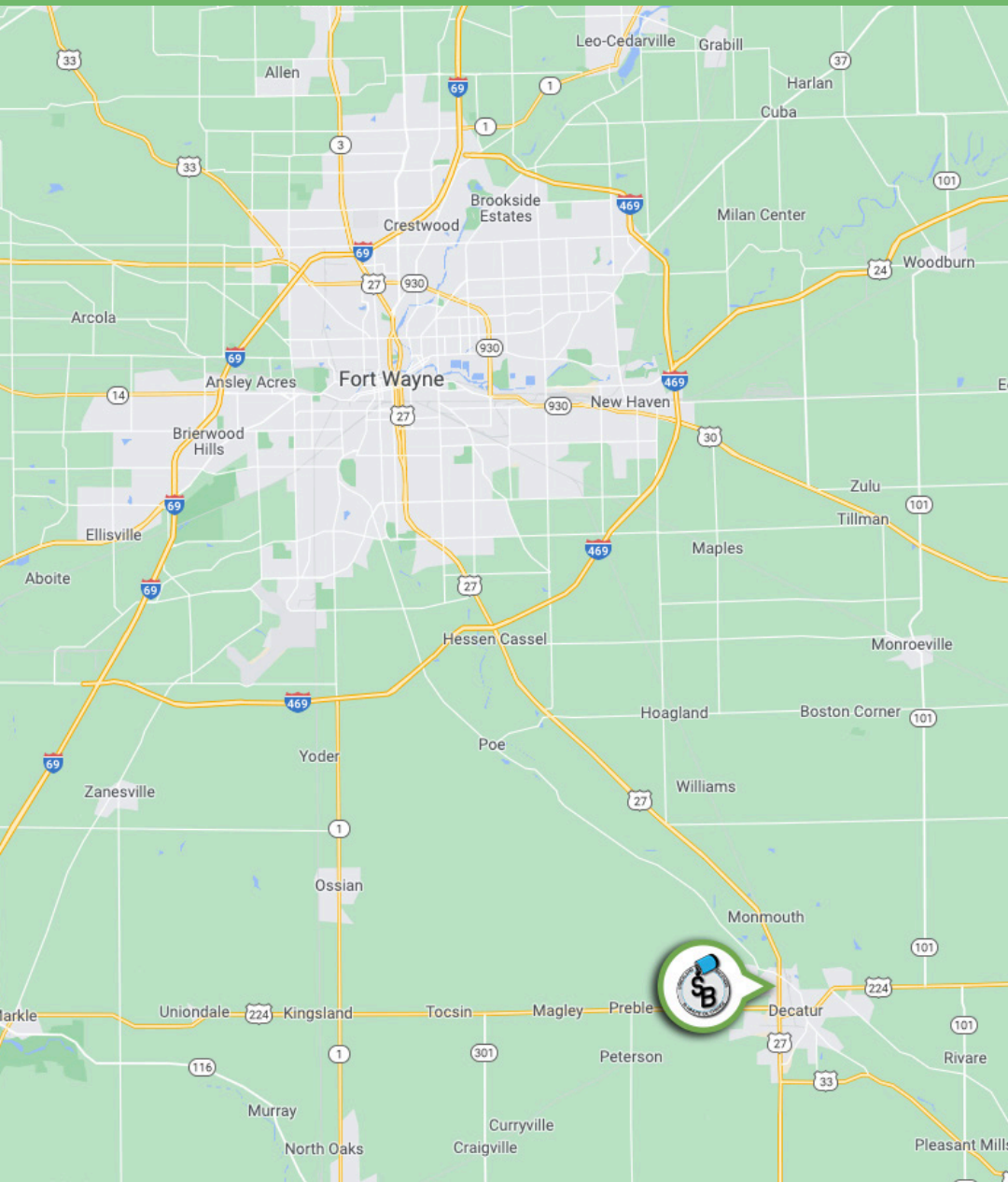
92% OF EXISTING CUSTOMERS PLAN TO OR
ALREADY HAVE RETURNED TO STRICKLAND
BROTHERS FOR THEIR NEXT OIL CHANGE

MARKET OVERVIEW

Linville | Team Partners
COMMERCIAL REAL ESTATE



206 W. FOURTH STREET • WINSTON-SALEM • NORTH CAROLINA • 27101
LTPCOMMERCIAL.COM • 336.724.1715



DECATUR, INDIANA FORT WAYNE MSA

- Decatur has an estimated population of 10,000 with the Fort Wayne Metropolitan Area containing 2.2 million people.
- Property is located 20 miles South of downtown Fort Wayne via US-27.
- Site is well positioned on signalized corner with full ingress and egress in heavily trafficked retail corridor, 1.4 miles to Kroger and 2.3 miles from Walmart Supercenter.
- Close proximity to largest employers in the region, including 1 mile from global soybean processor Bunge Limited and 2 miles from boat manufacturing giant Thunderbird Products Formula Boats.
- Has been an established quick lube since 1987.
- Currently 5 operational Strickland Brothers in IN.

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 |
| AVERAGE CARS PER HOUSEHOLD | 1.878 | 1.894 | 1.976 |

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, 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.