



# STRICKLAND BROTHERS

1826 E. WHEELER STREET, KOKOMO, IN 46902

Linville | Team Partners

COMMERCIAL REAL ESTATE



**15 YEAR ABSOLUTE NNN LEASE / NOI: \$120,168 / CORPORATE CREDIT**

\*REPRESENTATIVE PHOTO

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# INVESTMENT OVERVIEW

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## ADDRESS

1826 E. WHEELER STREET  
KOKOMO, IN 46902



## SALE PRICE

\$2,002,800



## CAP RATE

6.00%



## NOI

\$120,168



## GUARANTEE

CORPORATE



## CAP RATE RETURN SCHEDULE

YEAR	RENT	RETURN
1-5	\$120,168.00	6.00%
6-10	\$132,184.80	6.60%
11-15	\$145,403.28	7.26%
OPTION 1	\$159,943.61	7.99%
OPTION 2	\$175,937.97	8.78%
OPTION 3	\$193,531.77	9.66%

\*REPRESENTATIVE PHOTO



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# LEASE SUMMARY

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TENANT	Strickland's Enterprises, LLC
RENT COMMENCEMENT	January 1, 2024 <i>(Estimated)</i>
LEASE EXPIRATION	December 31, 2038 <i>(Estimated)</i>
LEASE TERM	15 Years from RCD
RENEWAL OPTIONS	Three 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

1826 E. WHEELER STREET  
KOKOMO, IN 46902



## TRAFFIC

39,160 VPD  
(REED ROAD)



## BUILDING SIZE

±1,341 SF



## YEAR BUILT

2023



## PARKING SPACES

12



## ACRES

0.60



# ADDITIONAL SITE PHOTOS

NEW BUILD - 2023

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## 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

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WEBSITE  
SBOILCHANGE.COM



FOUNDED  
2016



GOOGLE RATING  
WITH 19,000+  
REVIEWS

140

CORPORATE STORES OPEN

63

FRANCHISE UNITS OPEN

300+

PROJECTED STORES  
OPEN BY END OF 2023

FCC

THE FRANCHISE  
CONSULTING COMPANY™

INC. 5000

AMERICA'S FASTEST  
GROWING PRIVATE  
COMPANIES, 2021

TRIAD BUSINESS JOURNAL

FAST  
50  
2021

NATIONAL OIL  
& LUBE NEWS

BEST WORKPLACES, 2020

FRANCHISE CONSULTING  
COMPANY

FASTEST GROWING  
FRANCHISE, 2021



TRIAD BUSINESS  
JOURNAL

FAST 50 AWARD  
WINNER, 2021



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 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.



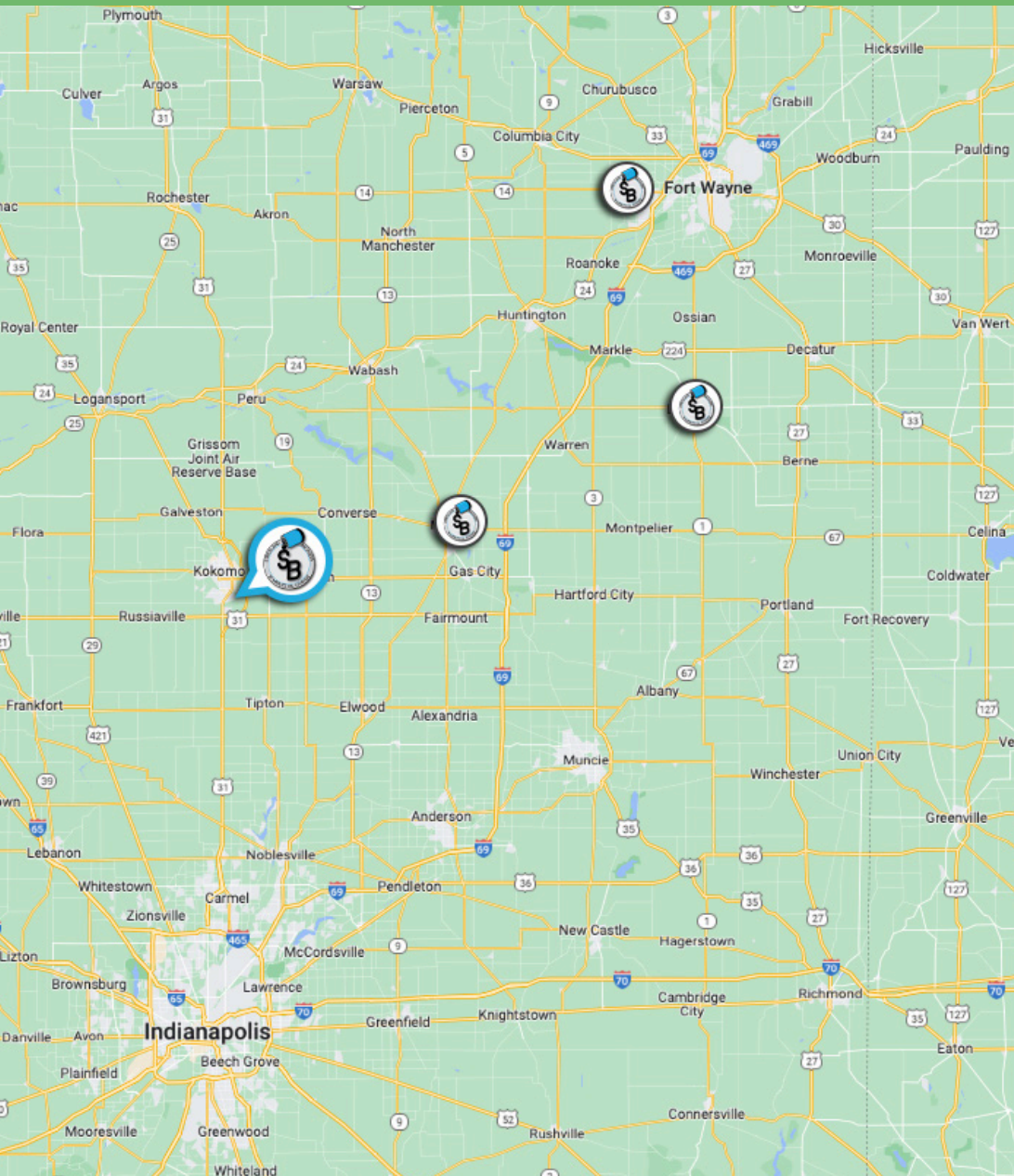
92% OF EXISTING CUSTOMERS PLAN TO OR  
ALREADY HAVE RETURNED TO STRICKLAND  
BROTHERS FOR THEIR NEXT OIL CHANGE

# MARKET OVERVIEW

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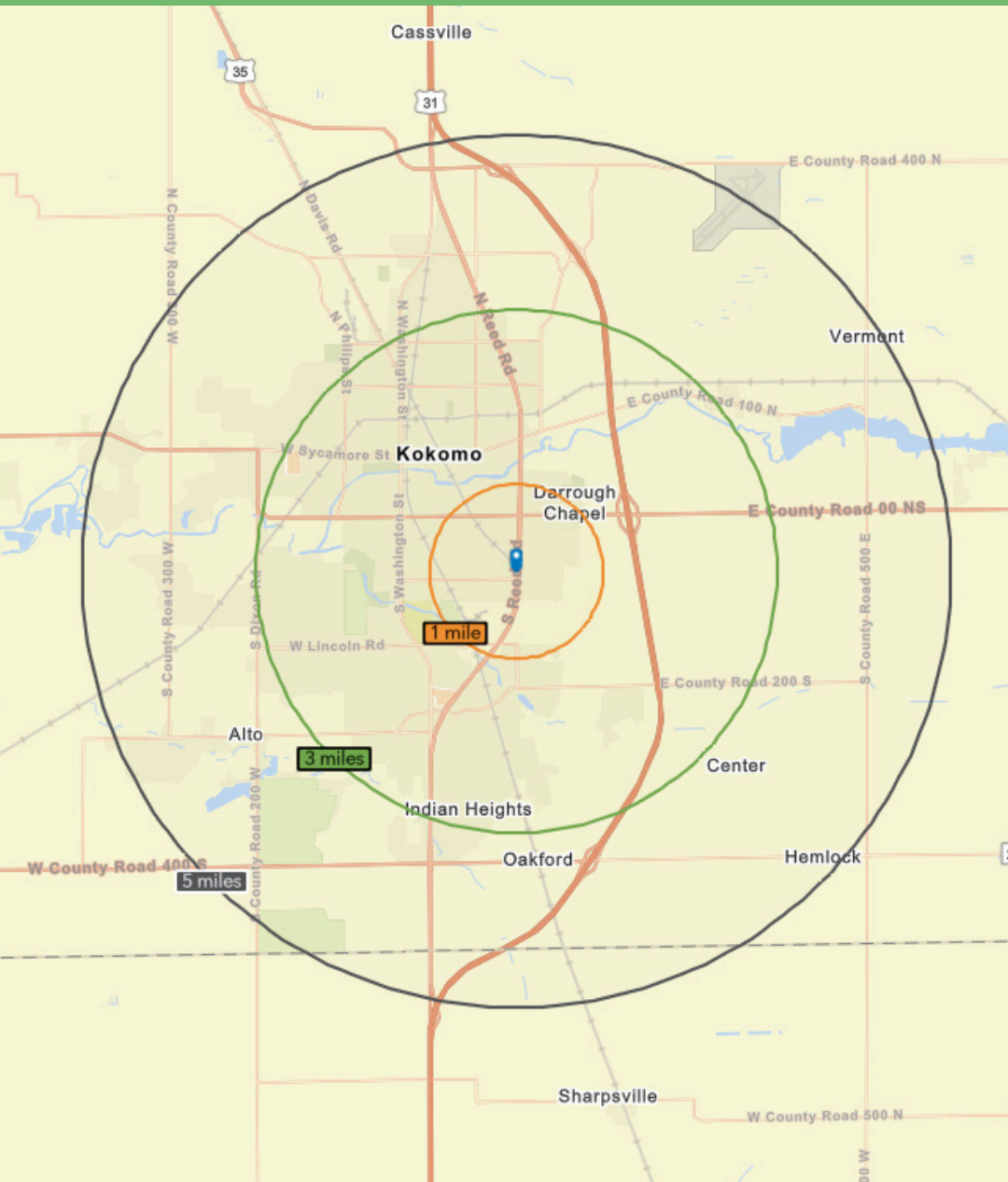
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## INDIANAPOLIS MSA, INDIANA

The Indianapolis MSA is the seventh-largest metro area in the United States and the largest metropolitan area within Indiana with more than 2.1 million residents. Located in Central Indiana, Indianapolis is among the 30 largest metropolitan economies in the US with \$162.1 billion in gross domestic product in 2021. The MSA has historically played a role as a center for logistics and transportations as it is the junction point for four major interstate highways and has an additional two interstates crossing through the area. It houses several airports including Indianapolis International which served 8.7 million passengers in 2022. The Indianapolis MSA is home to six Fortune 1000 headquarters and three Fortune 500 headquarters. Indianapolis is a major hub for motorsports with notable facilities, racing teams, and manufacturers. The area also houses several higher education institutions, professional sports teams, and cultural attractions that bring 29.22 million visitors annually.



## KOKOMO, INDIANA

- Located 60 miles North of Indianapolis via US-31 and 81 miles Southwest of Fort Wayne.
- Stellantis and Samsung SDI are partnering in a \$2.5 billion electric vehicle battery plant in Kokomo to deliver in 2025, and a second \$3.2 billion plant slated for early 2027.
- Situated within heavily trafficked retail corridor, adjacent to Kokomo Town Center (963,000 visitors per year) and between Target and Kohl's anchored shopping centers.
- Site is directly North of Crew Carwash, servicing over 300,000 car washes per year.
- Multiple points of ingress/egress.
- Currently three other corporate Strickland Brothers locations in the region.

## DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
<b>POPULATION</b>	5,295	44,641	67,151
<b>AVERAGE HH INCOME</b>	\$57,556	\$67,341	\$75,626
<b>DAYTIME POPULATION</b>	11,930	55,452	77,348
<b>AVERAGE CARS PER HOUSEHOLD</b>	1.58	1.71	1.78

## PRESENTED BY:

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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:

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.