



**JACKSONVILLE BEACH, FL | OFFERING MEMORANDUM
STORE #749**

TABLE OF CONTENTS

03 EXECUTIVE OVERVIEW

04 FINANCIAL OVERVIEW

06 TENANT OVERVIEW

07 AREA OVERVIEW

LISTED BY:

DALTON BARNES

SENIOR ASSOCIATE

DIR (214) 692-2930
MOB (925) 234-1772
dalton.barnes@matthews.com
LIC # 01984625 (CA)

BRADEN CROCKETT

VP & DIRECTOR

DIR (214) 692-2040
MOB (714) 345-6206
braden.crockett@matthews.com
LIC # 01946071 (CA)

BROKER OF RECORD

KYLE MATTHEWS
LIC# CQ1052263 (FL)



EXECUTIVE OVERVIEW



JIFFY LUBE

1672 3rd St.

JACKSONVILLE BEACH, FL 32250



\$2,021,376

LIST PRICE



6.25%

CAP RATE



\$126,366

ANNUAL RENT



INVESTMENT HIGHLIGHTS

- » Clean Phase I in Hand - Seller has a clean Phase I Environmental Report for this property in hand.
- » Extremely Limited LL Responsibilities* – Landlord is only responsible for structure of the building (foundation and support beams), which means that there are no annual expenses
 - » The tenant handles the Taxes, CAM, Insurance, Roof, Parking Lot
- » New Long-Term Lease – The tenant just recommitted to the site by renewing their lease early for a total of 11-years
- » Ideal property to for investors looking to fulfill a 1031 exchange
- » Income tax free state
- » Attractive Potential Tax Benefits - Auto service-based assets may be eligible for an accelerated depreciation schedule **Consult your tax or accounting professional to see how this will apply to you.
- » Efficient 2x2 Prototype allows for servicing of 4 Vehicles at once.

LOCATION HIGHLIGHTS

- » Affluent Demographic– Average Incomes exceed \$100,000 in the 1,3,5-Mile Radius
- » Heavily Trafficked Thoroughfare – 3rd St is the primary artery with approximately 40,000 VPD
- » Multiple Access Point – Strong Ingress & Egress provides ease of access for customers.
- » Strong synergy with adjacent car wash & other national tenants such as Home Goods, Chipotle, Panera Bread, CVS, Marshalls, Pet Smart & more.
- » Within walking distance of institutionally owned & managed community center which is in the process of permitting a 35,000SF space for Whole Foods who will occupy Office Depots space.
- » Less than 0.20 Miles from the beach with high rise condominiums, resorts & entertainment.
- » Located in Jacksonville Beach which is situated about 15 miles outside downtown Jacksonville
- » New Whole Foods: [Click here to read more](#)

TENANT HIGHLIGHTS

- » Operated by Team Car Care, LLC – the largest franchisee in the Jiffy Lube system with over 535 locations across the US
- » One of the few retail tenants that offers both an e-commerce and recession proof investment

FINANCIAL OVERVIEW

PARCEL MAP



JIFFY LUBE
1672 3rd St.
JACKSONVILLE BEACH, FL 32250



±2,068 SF
GLA



±0.28 AC
LOT SIZE



179664-0000
APN



1987
YEAR BUILT



±8
PARKING SPACES

JIFFY LUBE LEASE SUMMARY

TENANT TRADE NAME	Jiffy Lube
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Team Car Care East, LLC
LEASE TYPE	NNN
ROOF AND STRUCTURE	LL Responsible for Structure Only
ORIGINAL LEASE TERM	11 Years
LEASE COMMENCEMENT	8/27/13
RENT COMMENCEMENT	8/27/13
LEASE EXPIRATION DATE	12/31/29
TERM REMAINING	±11 Years
INCREASES	7.5% Every Option Renewal
OPTIONS	Four (4) Five (5) Year Options

ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	CAP
Current - 12/31/2024	\$10,528	\$126,336	6.25%
1/1/2025 - 12/31/2029	\$11,318	\$135,811	6.72%
Option 1	\$12,166	\$145,997	7.22%
Option 2	\$13,079	\$156,947	7.76%
Option 3	\$14,060	\$168,718	8.35%





TENANT OVERVIEW

A leading provider of oil changes and a subsidiary of Shell Oil Company, Jiffy Lube boasts more than 2,100 outlets led throughout North America that are all independently owned by operators. Besides oil changes, Jiffy Lube facilities provide maintenance services for air conditioning, fuel systems and transmissions. At some of its locations it also performs inspections and emissions testing, repairs windshields and rotates tires. Serving about 22 million customers annually, Jiffy Lube caters to several fleet management firms such as Donlen, Emkay, Voyager and PHH. Heartland Automotive Services, Inc. is a franchisee company that operates over 530 Jiffy Lube locations in the United States.

Jiffy Lube focuses on its four key areas of preventative maintenance service: change, inspect, check/fill, and clean. The company's extensive technician training program has made Jiffy Lube an Automotive Service Excellence (ASE) Accredited Training Provider. With a focus on reuse, Jiffy Lube makes a point to collect more used oil than any of its competitors in North America. The oil is then refined and used for making concrete, generating electricity, and heating asphalt to pave roads.

WWW.JIFFYLUBE.COM

±2,100
LOCATIONS

±6,538
EMPLOYEES

Houston, TX
HEADQUARTERED

AREA OVERVIEW



JACKSONVILLE, FL

Jacksonville is a large seaport city in the U.S. It is the most populated city in both Florida and the southeastern United States. The Jacksonville metropolitan area is the fourth largest in the state. Two Navy Bases, the Blount Island Command, and the Naval Submarine Base Kings Bay, are the third largest military presence in the U.S. With Jacksonville located at the mouth of the St. Johns River, the Port of Jacksonville is an international trade seaport. Jacksonville has grown into a major city in Florida and is an even blend of business development and tourist sites. The city caters to all types of residents, whether they are looking for a modern downtown scene or want to escape to the suburbs.



**\$3.2 BILLION
ANNUAL TOURISM
IMPACT**



**4TH
MOST POPULOUS
CITY IN FLORIDA**



**4
FORTUNE 500
COMPANIES**

ECONOMY

Although, Jacksonville has a sizable deep-water port, the city's economy does not solely rely on transportation and distribution. The area's economy strives on a variety of financial services, biomedical technology, insurance, manufacturing, and consumer goods.

The city has done particularly well in the financial services industry. Large banking companies in the region include Florida National Bank, Barnett Bank, Wells Fargo, JPMorgan Chase, and Bank of America. Many Fortune 500 companies have their headquarters in Jacksonville, including Fidelity National Financial, Southeastern Grocers, and CSX Corporation.

The military is the largest employer in Jacksonville, with an economic impact of \$6.1 billion annually. With a military airport, a Navy and Marine Corps base, and Air National/Coast Guard sector, the U.S. forces have a large influence within the town.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2024 Projection	10,720	42,423	103,807
2019 Estimate	10,204	39,374	96,452
2010 Census	9,066	35,542	85,914
Growth 2019-2024	5.06%	7.74%	7.63%
Growth 2010-2019	12.55%	10.78%	12.27%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2024 Projection	5,185	19,909	46,956
2019 Estimate	5,013	18,948	44,684
2010 Census	4,262	16,490	38,394
Growth 2019-2024	3.45%	5.07%	5.08%
Growth 2010-2019	17.60%	14.91%	16.38%
INCOME	1-MILE	3-MILE	5-MILE
2019 Average Household Income	\$124,370	\$116,799	\$109,794

CULTURE

As for things to do in Jacksonville, the possibilities are endless. From sports to art, to the outdoors, Jacksonville has something to offer everyone that visits. There are many different annual events held in the area. Whether it is an art display or a festival, there is always something happening.

SPORTS

The Jacksonville Jaguars are a major league sports team in the NFL. They joined the league as an expansion team in 1995. Since then, their fan base has grown immensely and are loved by their dedicated fans in Jacksonville. The Jaguars have been division champions in 1998 and 1999, and have qualified for the playoffs six times.

Since 1946, the annual Gator Bowl is held at EverBank Field on January 1st. It is part of the bowl series within college football. The Bowl is the sixth oldest college bowl and was the first college bowl to be televised nationally. Another college football event is the Florida-Georgia game. Every year the Florida Gators and the Georgia Bulldogs come together to hash out their rivalry.

MUSIC

Jacksonville is also known for their love of music. The Jacksonville Jazz Festive is the second-largest jazz festival in the nation. It is a fun-filled weekend celebrating the creation of Jazz music as well as keeping the genre alive. Another great musical event in the city is the Springing the Blues festival, one of the oldest and largest blues festivals on the Coast. It was first held in 1990 and has been growing larger and larger each year.

ART

The city offers a variety of museums and art galleries throughout the region. The Museum of Contemporary Art Jacksonville is funded and operated by the University of North Florida. It is a contemporary art museum that is considered a "cultural resource." The museum, at its most basic form, opened in 1924. Today, the museum features permanent and traveling exhibitions and has over 700 works.

The Museum of Science & History, located in downtown Jacksonville, has many different science and local history exhibits. There are three different floors that feature natural exhibits, an exhibit that shows the history of Northeast Florida, as well as hands-on science area.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Jiffy Lube** located in **1672 3rd St., Jacksonville Beach, FL 32250** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



1672 3RD ST, JACKSONVILLE BEACH, FL
OFFERING MEMORANDUM

MATTHEWS[™]
REAL ESTATE INVESTMENT SERVICES

LISTED BY:

DALTON BARNES
SENIOR ASSOCIATE

DIR (214) 692-2930
MOB (925) 234-1772
dalton.barnes@matthews.com
LIC # 01984625 (CA)

BRADEN CROCKETT
VP & DIRECTOR

DIR (214) 692-2040
MOB (714) 345-6206
braden.crockett@matthews.com
LIC # 01946071 (CA)

BROKER OF RECORD
KYLE MATTHEWS
LIC# CQ1052263 (FL)