



**Valvoline**

112 S. 68TH STREET  
MILWAUKEE, WI

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES



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**OFFERING  
MEMORANDUM**



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## EXCLUSIVELY LISTED BY

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## SECTION 1

# EXECUTIVE OVERVIEW

## INVESTMENT HIGHLIGHTS

- » Ideal 1031 property for investors looking for long-term passive income that will see year-over-year growth
- » Absolute NNN lease - Zero landlord responsibilities
- » Extremely attractive 1.5% annual increases to hedge against inflation
- » Over 19 years remaining on the lease
- » Average Return of 7.85% over the life of the lease

## LOCATION DETAILS

- » Ideally located on a hard corner with immediate access to HWY 94 on and off ramps
- » Pylon sign along the site has visibility along HWY 94 which sees almost 140,000 VPD
- » The site is located in a dense suburb of Milwaukee that is less than 2-miles from both the Wisconsin State Fair Park and Miller Field - home of the Milwaukee Brewers MLB team

## TENANT DETAILS

- » Seasoned operator with a strong track record of success
- » Ivy Lane Corporation operates 35 Valvoline locations located in the Midwest
- » Extremely Strong Site Level Performance Reported - Available from Broker upon execution of NDA

## SECTION 2

# FINANCIAL OVERVIEW

## ANNUALIZED OPERATING DATA

Lease Commence	Monthly Rent	Annual Rent	CAP
9/1/18	\$15,976	\$191,710	6.85%
9/1/19	\$16,215	\$194,586	6.95%
9/1/20	\$16,459	\$197,504	7.05%
9/1/21	\$16,706	\$200,467	7.16%
9/1/22	\$16,956	\$203,474	7.27%
9/1/23	\$17,211	\$206,526	7.38%
9/1/24	\$17,469	\$209,624	7.49%
9/1/25	\$17,731	\$212,768	7.60%
9/1/26	\$17,997	\$215,960	7.71%
9/1/27	\$18,267	\$219,199	7.83%
9/1/28	\$18,541	\$222,487	7.95%
9/1/29	\$18,819	\$225,825	8.07%
9/1/30	\$19,101	\$229,212	8.19%
9/1/31	\$19,388	\$232,650	8.31%
9/1/32	\$19,678	\$236,140	8.43%
9/1/33	\$19,973	\$239,682	8.56%
9/1/34	\$20,273	\$243,277	8.69%
9/1/35	\$20,577	\$246,926	8.82%
9/1/36	\$20,886	\$250,630	8.95%

## INVESTMENT SUMMARY

» <b>PROPERTY ADDRESS</b>	112 S. 68th Street Milwaukee, WI 53214
» <b>OFFERING PRICE</b>	\$2,800,000
» <b>NOI</b>	\$191,710
» <b>CAP RATE</b>	6.85%
» <b>YEAR BUILT</b>	1987
» <b>GROSS LEASABLE AREA</b>	± 5,142 SF

## TENANT SUMMARY

Tenant Trade Name	Valvoline
Type of Ownership	Fee Simple
Lease Guarantor	Ivy Lane Corp.
Lease Type	NNN
Roof and Structure	Tenant Responsible
Term Remaining on Lease	±19 Years
Original Lease Term	20 Years
Lease Commencement Date	11/16/2005
Lease Expiration Date	8/31/2037
Increases	1.5% Annually
Options	Four (4) Five-year Options

## DEBT QUOTE

Loan Amount	\$1,917,100
Loan-to-Value	Max 65%
Fixed Term	5, 7, or 10 Years
Amortization	20-25 Years
Rate	4.95% - 5.20%



MILLER PARK




BURBANK  
ELEMENTARY  
SCHOOL

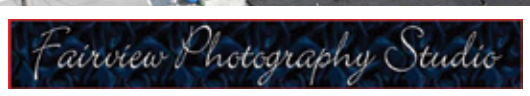


WEST ALLIS TOWNE  
CENTER SHOPPING  
CENTER



MACDOWELL  
MONTESSORI  
SCHOOL

 ±120,000 VPD



## SECTION 3 TENANT OVERVIEW



### VALVOLINE



» **COMPANY NAME**  
VALVOLINE INC.



» **INDUSTRY**  
AUTO SERVICE



» **HEADQUARTERED**  
LEXINGTON, KY



» **OWNERSHIP**  
PUBLIC



» **YEAR FOUNDED**  
1866



» **WEBSITE**  
[WWW.VIOC.COM](http://WWW.VIOC.COM)

Valvoline Inc. (NYSE: VVV) is a leading worldwide marketer and supplier of premium branded lubricants and automotive services, with sales in more than 140 countries. Established in 1866, Valvoline's heritage spans over 150 years, during which it has developed powerful brand recognition across multiple product and service channels. The highly trusted brand ranks as the No. 3 passenger car motor oil brand in the DIY market by volume and the No. 2 quick-lube chain by number of stores in the United States. The company operates and franchises more than 1,100 Valvoline Instant Oil Change centers in the United States.

Founded in 1986, Valvoline Instant Oil Change is the Quick, Easy and Trusted choice for drive-thru oil changes and maintenance services to help you avoid costly and inconvenient breakdowns. They're the second largest quick-lube business in America – with more than 1,070 locations nationwide and growing.

Valvoline Instant Oil Change provides preventative maintenance services for many different types of automobiles. These services include oil changes, antifreeze changes, differential fluid changes, batteries, belts, fuel system cleaning service, lights, wipers, transmission fluid changes, and in states where services are contracted out by state regulatory agencies, emissions testing. Valvoline oils and products are featured at all locations.

SECTION 4  
**AREA  
OVERVIEW**



## MILWAUKEE, WISCONSIN

Situated on Lake Michigan in southeastern Wisconsin, the Milwaukee metropolitan area is the largest metropolitan area in the state. It is a part of the Great Lakes Megalopolis and draws commuters from outlying areas such as Madison, Chicago and the Fox Cities. Encompassing Milwaukee, Waukesha, Washington and Ozaukee Counties, Metro Milwaukee covers 1,460 square miles by land area. The metro area's economy has been evolving from that of the goods-producing industry to one that is more service-based. A majority of its workforce continues to be in manufacturing, although recent job growth has largely been in the service-providing sector.

Also a commercial and cultural center for Wisconsin, the city of Milwaukee is the hub of Greater Milwaukee and the largest city in the state. Six Fortune 500 companies have their international headquarters established in this self-sufficient city: Harley-Davidson, Manpower, Rockwell Automation and Johnson Controls, Northwestern Mutual, and Joy Global. In the spirit of progress, Milwaukee has recently renovated its downtown area, creating an area of lakefront parks and museums. These architectural improvements reflect both the city's cherished old-world traditions and modern attitude. With a full complement of culture, performing arts, and recreational amenities, Milwaukee continues to attract businesses and young professionals looking to live in a 21st century city.

## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2023 Projection	16,644	184,190	482,175
2018 Estimate	16,639	184,365	483,079
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2023 Projection	7,554	76,261	191,464
2018 Estimate	7,543	76,103	191,154
INCOME	1-MILE	3-MILE	5-MILE
2018 Average Household Income	\$74,341	\$63,270	\$61,003

## TOP EMPLOYERS

COMPANY NAME	# OF EMPLOYEES
Aurora Health Care	26,800
Ascension Wisconsin	15,500
Wheaton Franciscan Healthcare	12,000
Froedtert & Community Health	10,900
Roundy's	8,400
Kohl's Corp.	7,800
Quad/Graphics, Inc.	7,500
GE Healthcare Technologies	6,000
Medical College of Wisconsin	5,400
Northwestern Mutual	5,000

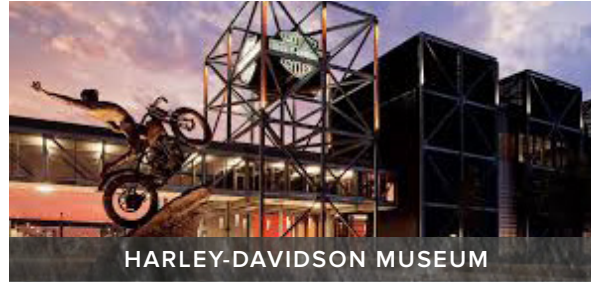


# POINTS OF INTEREST



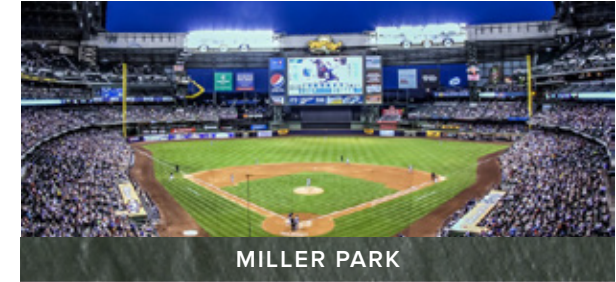
**MILWAUKEE ART MUSEUM**

From its origins in Milwaukee's first art gallery, the Milwaukee Art Museum has become an icon for the city. It is one of the largest museums in the country, showcasing 30,000 works of art to over 400,000 visitors a year.



**HARLEY-DAVIDSON MUSEUM**

Located on the riverfront, the Harley-Davidson Museum chronicles the history of the Harley-Davidson back to the oldest known motorcycle. The 20-acre museum campus houses more than 450 motorcycles and artifacts.



**MILLER PARK**

Named after the Miller Brewing Company, Miller Park is the homefield of the Milwaukee Brewers. The grand, brick structure is one of the largest construction projects in Wisconsin history with an impressive retractable roof.



**GREAT LAKES DISTILLERY**

For those of legal drinking age, the Great Lakes Distillery in the heart of Milwaukee offers small batch products made with old world methods. This world class artisan distillery is committed to providing quality spirits that exhibit craftsmanship.



**PABST MANSION**

Once home to Captain Frederick Pabst, founder of the Pabst Brewing Company, Pabst Mansion is a house museum that preserves the legacy of the Pabst family. In 1979, the mansion was placed on the National Register of Historic Places.



**MILWAUKEE COUNTY ZOO**

Spanning 200 wooded acres, the Milwaukee County Zoo houses over 2,000 mammals, birds, fish, amphibians and reptiles in specialized habitats. The zoo's objective is to inspire public support and participation in global conservation of animal species.



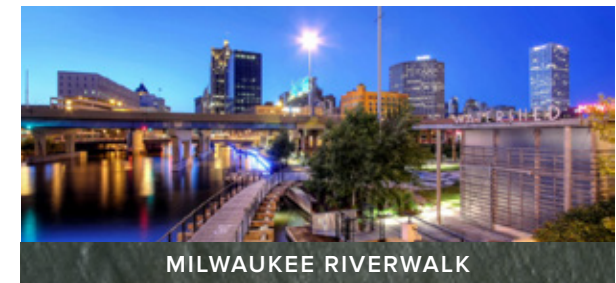
**HISTORIC THIRD WARD**

Three blocks south of downtown Milwaukee, the Historic Third Ward is known as Milwaukee's Arts and Fashion District. The area offers the city's most dynamic array of restaurants, spas, theaters, galleries and shopping, all in a historic warehouse setting.



**MILWAUKEE PUBLIC MARKET**

Bursting with high quality selections of artisan products and freshly-made prepared foods, the Milwaukee Public Market is Milwaukee's most unique downtown food destination. It is located in the vibrant Historic Third Ward neighborhood.



**MILWAUKEE RIVERWALK**

The Milwaukee RiverWalk winds through the city, tying together three distinct riverfront neighborhoods. Permanent and changing art exhibitions create a unique outdoor gallery that unifies Downtown, Beerline B., and the Historic Third Ward.

## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Valvoline** located at **112 S. 68th Street, Milwaukee, WI 53214** (“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.



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