



**1221 S 120TH ST., OMAHA, NE | OFFERING MEMORANDUM**



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# EXECUTIVE OVERVIEW



JIFFY LUBE  
**1221 S 120th St.**  
OMAHA, NE 77080



**\$880,000**

LIST PRICE



**6.25%**

CAP RATE



**\$55,000**

ANNUAL RENT

## INVESTMENT HIGHLIGHTS

### PROPERTY DETAILS

- » List Price Below Replacement Cost –Rare Opportunity to benefit from immediate appreciation upon acquisition.
- » Seller motivated by quick closing and directed to price the property to sell!
- » Recent 3rd Party Reports & Full Due Diligence Package – Offers Investors “peace of mind” by having a pre-vetted deal by experienced industry leading professional 3rd party consultants.
- » Perfect for 1031 Exchange Investors – Ability to review due diligence after accepted LOI gives investors a stronger confidence that there won't be any surprises forcing them to cancel escrow–
- » Don't risk losing your ability to 1031 exchange by pursuing a deal without updated 3rd party reports only to find out it is not suitable!
- » Significant Savings: Estimated \$15,000-\$20,000 in potential Transaction Cost Savings by not having to pay for 3rd party reports.
- » Clean Phase 1 Environmental recommending no additional testing. Additionally, Tenant Indemnifies Landlord in the Lease for any potential issues that could arise from Tenants business.
- » Absolute NNN lease – Rare bond-like lease structure providing an owner ZERO maintenance obligations and NO responsibility for any expenses during the lease term.
- » Attractive Building – High quality 3-Bay location with block construction
- » Large Lot – This Jiffy Lube property sits on 0.84 AC of land
- » Recent Early Lease Extension – Tenant recently extended the lease 4 Years early for a full 10 year initial term

#### *Long-Term Lease Extension Demonstrates:*

- » Tenants commitment to the location,
- » Indicates Strong Performance &
- » Low Rental Rate –Signals the Tenants desire to lock in a low rental rate.
- » Brand new Jiffy Lube's have a starting rent of \$140,000-\$180,000 a year.)
- » Strong Hedge Against Inflation - 10% increases every 5 years and (3) five year options showing tenants commitment to location
- » Attractive Accelerated Depreciation Potential for HUGE Tax Benefits – Auto service based assets may be eligible for an 15 Year accelerated depreciation schedule potentially resulting in a depreciation expense that could be close to the same as the rent \*\*Broker is not a legal or tax professional, buyer to consult own counsel to verify accuracy through a tax or accounting professional

### LOCATION

- » Ideally located off of S 120th street that sees over 20,000 VPD
- » Dense population in surrounding area with roughly 80,000 people in the 3-mile radius and 260,000 people in the 5-mile radius
- » Strong Demographics – Average household income in the 1,3, & 5 Mile radius exceeds \$90,000
- » The Oracle of Omaha - Only 5-Miles from Warren Buffett's personal residence.

### TENANT

- » Jiffy Lube is the largest and most well-known fast-lube company in North America with over 2,200 locations.
- » E-commerce and recession proof investment
- » Operated by Team Car Care - the largest Jiffy Lube franchisee with +525 locations
- » Team Car Care represents approximately 25% of the entire Jiffy Lube system making the company of incremental importance to the franchisor and the Jiffy Lube Brand.

# FINANCIAL OVERVIEW

## PARCEL MAP



**JIFFY LUBE**  
**1221 S 120th St.**  
OMAHA, NE 77080



**±1,822 SF**  
GLA



**±0.84 AC**  
LOT SIZE



**1993**  
YEAR BUILT

## JIFFY LUBE LEASE SUMMARY

LEASE TYPE	NNN
TYPE OF OWNERSHIP	Fee Simple
TENANT	Team Car Care
LEASE COMMENCEMENT DATE	2/3/93
RENT COMMENCEMENT DATE	3/1/19
LEASE EXPIRATION DATE	2/28/29
INCREASES	10% Every 5 Years
OPTIONS	Three, 5-Years

## ANNUALIZED OPERATING DATA

INCREASES	MONTHLY RENT	ANNUAL RENT	CAP RATE
3/1/2019 - 2/28/2024	\$4,583.33	\$55,000	6.25%
3/1/2024 - 2/28/2029	\$5,041.66	\$60,500	6.87%
Option 1	\$5,545.83	\$66,550	7.56%
Option 2	\$6,100.41	\$73,205	8.32%
Option 3	\$6,710.45	\$80,525	9.15%



# TENANT MAP







## 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 emission 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. Team Car Care, LLC. 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.

**±2,100**  
LOCATIONS

**±6,538**  
EMPLOYEES

**HOUSTON, TX**  
HEADQUARTERED

# AREA OVERVIEW



## OMAHA, NEBRASKA

Located on the Missouri River, Omaha is the largest city in the state of Nebraska with a population over 400,000. Omaha is a strong, growing business community being home to five Fortune 500 companies. Forbs Magazine named Omaha the “Best Bang-For-The Buck City” in the United States along with putting the city on the list of one of the “Best Places for Business and Careers.”

This Midwestern city is commonly regarded as the telecommunications capital of the U.S. and serves as a major commercial hub. Deemed as one of the friendliest cities in the world, Omaha sits on the south-east end of Douglas County.



#2  
BEST CITY TO LIVE



5TH  
BEST CITY TO  
WORK FOR A SMALL  
BUSINESS



ONE OF THE TOP  
CITIES FOR  
GLOBAL TRADE

## OMAHA MSA OVERVIEW

The Omaha-Council Bluffs metropolitan area is continuously growing at a steady rate of 1.2% each year and is predicted to hit a population of 1 million in the coming years. This area includes eight counties, three of which are in Iowa while the other five are in Nebraska. This milestone number has proven to bring in business as some larger firms only consider locating in cities with a million or more people.

There are over 20,400 businesses located in the Omaha-Council Bluffs metropolitan area, five of which are Fortune 500 companies. There has been a consistent growth in the labor force overall even though the unemployment rate has recently increased. While average income is below national average, the cost of living is 5.5% lower. With the population in the metropolitan area increasing toward 1 million, more businesses are expected to call Omaha their new home. Individuals continue to be drawn towards Omaha as they have earned some impressive rankings. A few being, the 2nd best city with the most debt savvy residents in Nebraska, the number 1 city to raise a family in America, as well as being the 9th most caring city in America.

### DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2023 Projection	11,440	82,180	268,479
2018 Estimate	10,947	78,563	257,085
2010 Census	10,231	72,880	243,228
Growth 2018-2023	4.50%	4.60%	4.43%
Growth 2010-2018	7.00%	7.80%	5.70%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2023 Projection	4,793	35,644	111,765
2018 Estimate	4,590	34,057	106,939
2010 Census	4,322	31,664	101,014
Growth 2018-2023	4.42%	4.66%	4.51%
Growth 2010-2018	6.20%	7.56%	5.87%
INCOME	1-MILE	3-MILE	5-MILE
2018 Average HH Income	\$108,099	\$104,878	\$96,424



## HENRY DOORLY ZOO & AQUARIUM

- » The Henry Doorly Zoo is accredited by the Association of Zoos and Aquariums and a member of the World Association of Zoos and Aquariums. Its mission is conservation, research, recreation, and education. In August 2014, TripAdvisor proclaimed Henry Doorly Zoo the "world's best zoo", leading San Diego Zoo and Loro Parque, based on an algorithmic assimilation of millions of reviews for 275 major zoos worldwide. The zoo is Nebraska's top paid attendance attraction and has welcomed more than 25 million visitors over the past 40 years.

## CENTURYLINK CENTER

- » Operated by the Metropolitan Entertainment & Convention Authority (MECA), the 1,100,000-square-foot facility has an 18,975-seat arena, a 194,000 sq ft exhibition hall, and 62,000 sq ft of meeting space. The arena hosts basketball and hockey games, (Creighton University's men basketball team being the arena's primary tenant) professional wrestling events, concerts, and the annual shareholders' meeting of Omaha-based conglomerate Berkshire Hathaway, usually held on the first Saturday of May.

## HEARTLAND OF AMERICA PARK

- » The 31-acre park is situated between Interstate 80 and the Missouri River, and is adjacent to Gene Leahy Mall and the Old Market and connects to Lewis & Clark Landing. Along with the lake the park features a paved walking trail encircling area. There are three fountains, including a large, modern, \$1.5 million computerized fountain that projects water 300 feet into the air and features a nighttime light show. The park is the site of the annual Taste of Omaha event.

## UNION STATION

- » Union Station, known also as Union Passenger Terminal, is "one of the finest examples of Art Deco architecture in the Midwest. Designated an Omaha Landmark in 1978, it was listed as "Union Passenger Terminal" on the National Register of Historic Places in 1971, and was designated a National Historic Landmark in 2016. The Union Station is also a contributing property to the Omaha Rail and Commerce Historic District. It was the Union Pacific's first Art Deco railroad station, and the completion of the terminal "firmly established Omaha as an important railroad terminus in the Midwest.





# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of Jiffy Lube located in 1221 S 120th St., Omaha, NE 77080 ("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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