



29107 HOTEL WAY | EVERGREEN, CO
OFFERING MEMORANDUM

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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

EXECUTIVE OVERVIEW



JIFFY LUBE
29107 Hotel Way
EVERGREEN, CO 80439



\$1,946,214
LIST PRICE



6.25%
CAP RATE



\$121,638.36
ANNUAL RENT



PROPERTY DETAILS

- » **Absolute Triple-Net Lease (NNN)** – No Landlord Maintenance Investment
- » **E-commerce and recession proof investment**
- » **Attractive Building Layout** – High Quality 3-Bay Location
- » **Phenomenal Escalation Structure** – 3% Annual Increases provide rare hedge against inflation & enables compounding annual interest
- » **Attractive 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.
- » **Strong Store Sales** – Contact broker for details**

LOCATION HIGHLIGHTS

- » **Excellent Retail Synergy** – located in a premiere trade area with many national retailers in close proximity such as Walmart, Home Depot, Sherwin Williams, McDonald's, Big O Tires, McDonald's, etc.
- » **Strategic Positioning & Strong Location Fundamentals** – Located off major highway I-70, the primary thoroughfare between Denver International Airport and several of America's largest Ski Resorts including Vail, Breckenridge, Steamboat Springs, Winter Park, Copper Mountain, Keystone, etc. Situated in the last dense retail corridor in the trade area which provides a core funnel for this region's main retail demand and consumer traffic.
- » **Affluent Demographics** – Average Household Income is roughly \$150,000 in the 1, 3, and 5-Mile radius which is almost 3x higher than the national average.

TENANT HIGHLIGHTS

- » **Jiffy Lube is the largest and most well-known fast-lube company in North America** with over 2,200 locations.
- » **Operated by Griffin Fast Lube** – one of the largest franchisees in the Jiffy Lube system operating roughly 75 locations (Griffin was named Operator of the year in 2018 by National Oil & Lube News)

FINANCIAL OVERVIEW



JIFFY LUBE
29107 Hotel Way
EVERGREEN, CO 80439



±3,564 SF
GLA



±0.55 AC
LOT SIZE



2003
YEAR BUILT

JIFFY LUBE LEASE SUMMARY

TENANT TRADE NAME	Jiffy Lube
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Griffin Fast Lube
LEASE TYPE	Absolute NNN
LEASE COMMENCEMENT	7/15/2005
RENT COMMENCEMENT	7/15/2005
LEASE EXPIRATION DATE	6/30/2025
INCREASES	3% Annually (2% Annually in Options)
OPTIONS	Two, 5-Year Options

ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	CAP
7/1/2018 - 6/30/2019	\$10,134.16	\$121,609.92	6.25%
7/1/2019 - 6/30/2020	\$10,438.18	\$125,258.22	6.44%
7/1/2020 - 6/30/2021	\$10,751.33	\$129,015.96	6.63%
7/1/2021 - 6/30/2022	\$11,073.87	\$132,886.44	6.83%
7/1/2022 - 6/30/2023	\$11,406.09	\$136,873.04	7.03%
7/1/2023 - 6/30/2024	\$11,748.27	\$140,979.23	7.24%
7/1/2024 - 6/30/2025	\$12,100.72	\$145,208.60	7.46%
Option 1	\$12,342.73	\$148,112.78	7.61%
Option 1	\$12,589.59	\$151,075.03	7.76%
Option 1	\$12,841.38	\$154,096.53	7.92%
Option 1	\$13,098.21	\$157,178.46	8.08%
Option 1	\$13,360.17	\$160,322.03	8.24%
Option 2	\$13,627.37	\$163,528.47	8.40%
Option 2	\$13,899.92	\$166,799.04	8.57%
Option 2	\$14,177.92	\$170,135.02	8.74%
Option 2	\$14,461.48	\$173,537.72	8.92%
Option 2	\$14,750.71	\$177,008.48	9.10%
Initial Term Average:		\$135,037	6.94%
10 Year Average:		\$142,068	7.30%
15 Year Average:		\$152,001	7.81%

SURROUNDING TENANTS





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



EVERGREEN, CO

Evergreen boasts an eclectic community and a rich cultural existence — local theater, arts, music and fine dining. For recreation, jog up to Evergreen Lake. This pristine jewel offers boating and picnicking in the summer, ice-skating in the winter and fishing year-round. Drive up nearby Mt. Evans (14,624 feet) or watch as the Maxwell Falls cascade 76 feet into a rocky canyon. Camping, hiking, fishing and more are offered through Jefferson County Open Space.

Downtown Evergreen offers its own temptations: the scenic Evergreen Golf Course, attractive galleries, shops, eateries, museums and nightspots all located along Bear Creek site of the Annual Dam Ducky Derby held each August. Whether you like to relax in an armchair opposite a roaring fire or prefer a breathless climb through nearby hills, Evergreen has it all.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2010 Census	648	9,286	19,425
2019 Estimate	718	10,045	20,772
2024 Projection	766	10,614	21,836
Growth 2019-2024	6.68%	5.67%	5.12%

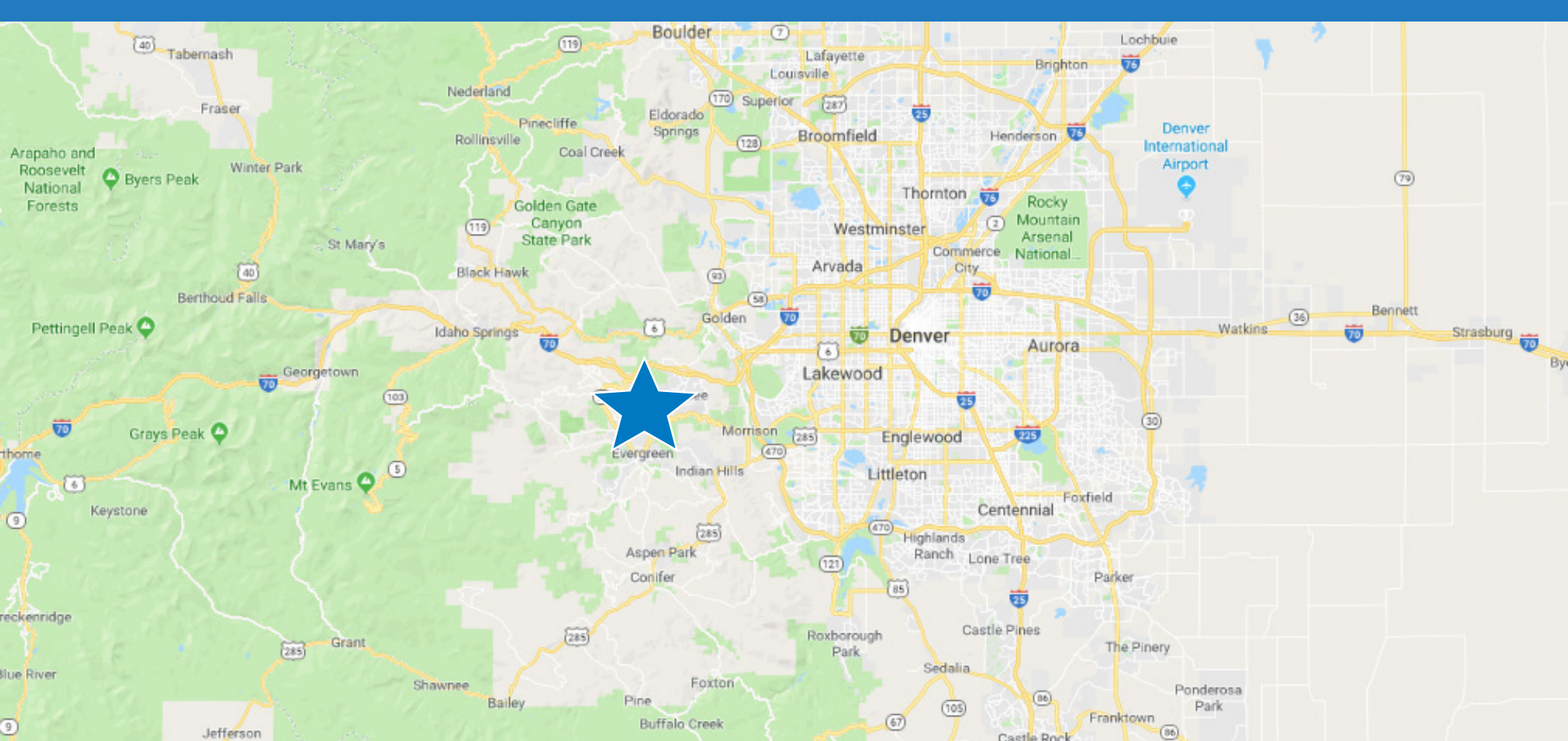
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2010 Census	247	3,685	7,952
2019 Estimate	278	4,064	8,684
2024 Projection	298	4,322	9,194
Growth 2019-2024	7.19%	6.35%	5.87%

INCOME	1-MILE	3-MILE	5-MILE
2019 Average Household Income	\$203,294	\$184,193	\$168,350

DENVER, CO

Denver is the capital and most populous municipality of the U.S. state of Colorado. Denver is in the South Platte River Valley on the western edge of the High Plains just east of the Front Range of the Rocky Mountains. Denver is nicknamed the Mile-High City because its official elevation is exactly one mile above sea level, making it the highest major city in the United States.

Denver is ranked as a Beta-World city by the Globalization and World Cities Research Network. With an estimated population of 693,060 in 2016, Denver is the 19th-most populous U.S. city, and with a 15.48% increase since the 2010 United States census. In 2016, Denver was named the best place to live in the United States by U.S. News & World Report.



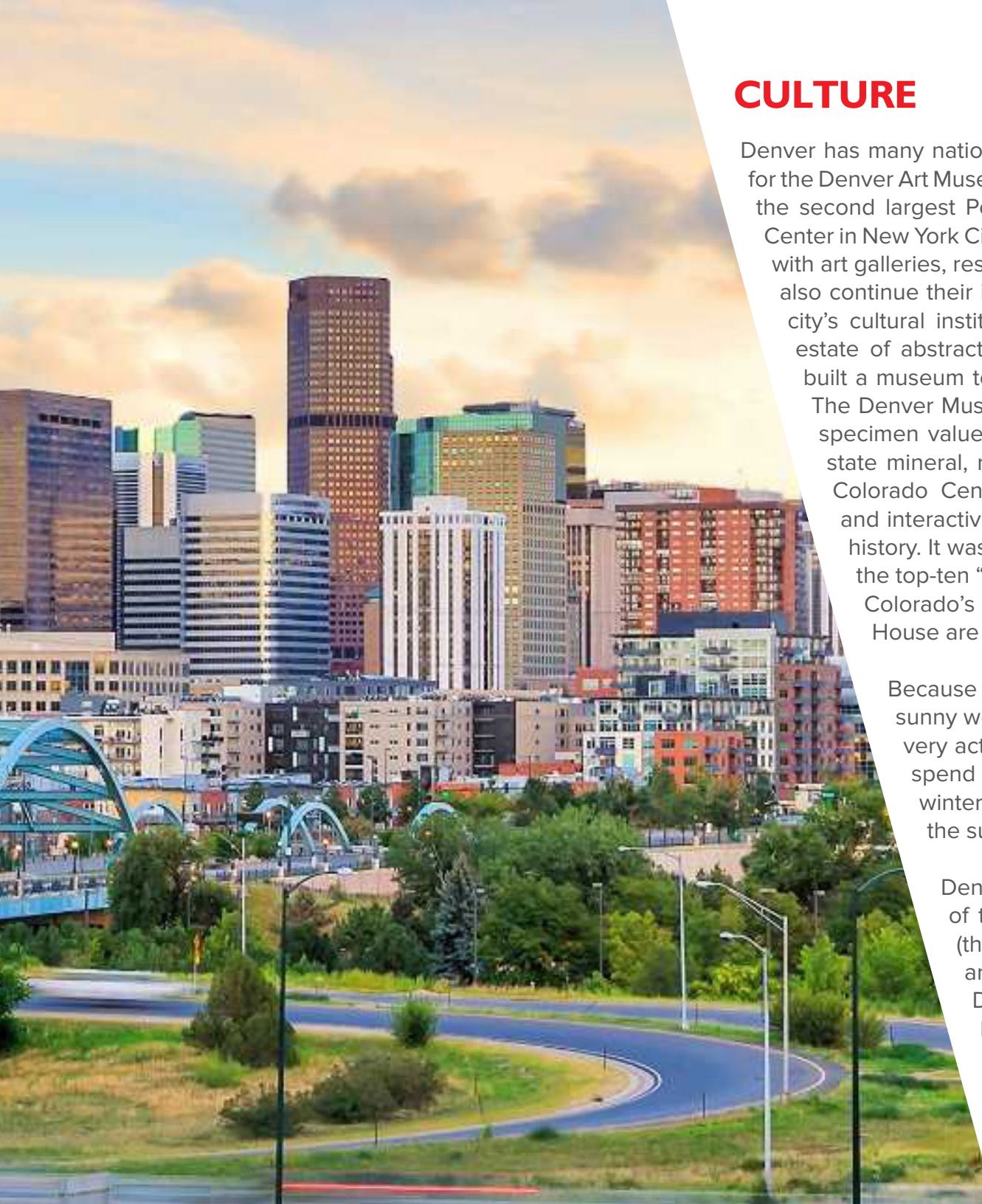
ECONOMY

Denver's economy is based partially on its geographic position and its connection to some of the country's major transportation systems. Because Denver is the largest city within 500 miles, it has become a natural location for storage and distribution of goods and services to the Mountain States, Southwest states, as well as all western states. Another benefit for distribution is that Denver is nearly equidistant from large cities of the Midwest, such as Chicago and St. Louis and some large cities of the West Coast, such as Los Angeles and San Francisco.

Geography also allows Denver to have a considerable government presence, with many federal agencies based or having offices in the Denver area. Along with federal agencies come many companies based on US defense and space projects, and more jobs are brought to the city by virtue of its being the capital of the state of Colorado. The Denver area is home to the former nuclear weapons plant Rocky Flats, the Denver Federal Center, Byron G. Rogers Federal Building and United States Courthouse, the Denver Mint, and the National Renewable Energy Laboratory.

Denver's position near the mineral-rich Rocky Mountains encouraged mining and energy companies to spring up in the area. In the early days of the city, gold and silver booms and busts played a large role in the city's economic success. In the 1970s and early 1980s, the energy crisis in America and resulting high oil prices created an energy boom in Denver captured in the soap opera Dynasty. Energy and mining are still important in Denver's economy today, with companies such as EnCana, Halliburton, Smith International, Rio Tinto Group, Newmont Mining, Noble Energy, and Anadarko headquartered or having significant operations.





CULTURE

Denver has many nationally recognized museums, including a new wing for the Denver Art Museum by world-renowned architect Daniel Libeskind, the second largest Performing Arts Center in the nation after Lincoln Center in New York City and bustling neighborhoods such as LoDo, filled with art galleries, restaurants, bars and clubs. Denver's neighborhoods also continue their influx of diverse people and businesses while the city's cultural institutions grow and prosper. The city acquired the estate of abstract expressionist painter Clyfford Still in 2004 and built a museum to exhibit his works near the Denver Art Museum. The Denver Museum of Nature and Science holds an aquamarine specimen valued at over \$1 million, as well as specimens of the state mineral, rhodochrosite. The state history museum, History Colorado Center, opened in April 2012. It features hands-on and interactive exhibits, artifacts and programs about Colorado history. It was named in 2013 by True West Magazine as one of the top-ten "must see" history museums in the country. History Colorado's Byers-Evans House Museum and the Molly Brown House are nearby.

Because of its proximity to the mountains and generally sunny weather, Denver has gained a reputation as being a very active, outdoor-oriented city. Many Denver residents spend the weekends in the mountains; skiing in the winter and hiking, climbing, kayaking, and camping in the summer.

Denver is home to a variety of sports teams and is one of the U.S. cities with teams from four major sports (the Denver metro area is the smallest metropolitan area to have a team in all four major sports). The Denver Broncos of the National Football League have drawn crowds of over 70,000 since their origins in the early 1960s, and continue to draw fans today to their current home Sports Authority Field at Mile High.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Jiffy Lube** located in **29107 Hotel Way | Evergreen, CO 80439** ("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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