



8130 GOODMAN RD | OLIVE BRANCH, MS
OFFERING MEMORANDUM

TABLE OF CONTENTS

03 EXECUTIVE OVERVIEW

04 FINANCIAL OVERVIEW

06 TENANT OVERVIEW

07 AREA OVERVIEW

LISTED BY:

AUSTIN WALSH

ASSOCIATE

DIR (214) 692-2298
MOB (817) 658-3100
austin.walsh@matthews.com
LIC # 689818 (TX)

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

PHILIP CARPENTER
LIC# 18906 (MS)

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



EXECUTIVE OVERVIEW



JIFFY LUBE

8130 Goodman Rd

OLIVE BRANCH, MS 38654



\$1,730,174

LIST PRICE



7.00%

CAP RATE



\$121,112.16

ANNUAL RENT



PROPERTY DETAILS

- » No maintenance investment - Absolute NNN lease
- » Attractive Building – High quality Brick Construction 4-Bay location
- » Recent Extension – The tenant just extended the lease to a total of 10 years showing long-term commitment to the location
- » 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.

LOCATION HIGHLIGHTS

- » Excellent Retail Synergy – located in the premier trade area for the affluent suburb of Memphis, TN
- » Strategically Positioned - prominently located on Goodman Road which is the main thoroughfare in Olive Branch, MS that sees over 28,000 VPD
- » Stable Location – the population within a 5-Mile radius has over 80,000 people and is just a 20 minute drive to the Memphis International Airport which Fed Ex calls its global “SuperHub”
- » Affluent Suburb of Memphis, TN – Average household income is north of \$80,000 in the 1, 3, and 5-Mile radius

TENANT HIGHLIGHTS

- » 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 ±550 locations nationwide

FINANCIAL OVERVIEW

PARCEL MAP



JIFFY LUBE
8130 Goodman Rd
OLIVE BRANCH, MS 38654



±2,791 SF
GLA



±0.53 AC
LOT SIZE



2003
YEAR BUILT

JIFFY LUBE LEASE SUMMARY

TENANT TRADE NAME	Jiffy Lube
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Team Car Care East, LLC
LEASE TYPE	Absolute NNN
LEASE COMMENCEMENT	8/1/2003
RENT COMMENCEMENT	8/1/2003
LEASE EXPIRATION DATE	2/29/2029
INCREASES	10% in Options
OPTIONS	Four, 5-Year Options

ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	CAP
8/1/2003 - 2/29/2029	\$10,092.68	\$121,112.16	7.00%
Option 1	\$11,101.95	\$133,223.38	7.70%
Option 2	\$12,212.14	\$146,545.71	8.47%
Option 3	\$13,433.36	\$161,200.28	9.32%
Option 4	\$14,776.69	\$177,320.31	10.25%

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



OLIVE BRANCH, MS

Olive Branch is a city in DeSoto County, Mississippi and is part of the Memphis Metropolitan Statistical Area. This region consists of three counties in southwest Tennessee, five counties in northwest Mississippi, and two counties in eastern Arkansas. From 1990-2010, Olive Branch was the fastest growing city in the United States with a growth rate of 838%. Most of this growth can be attributed to the large numbers of middle-class families moving in from central Memphis.

Today, Olive Branch welcomes all of their visitors with open arms. Tourists can experience Olive Branch Old Towne where historical events occurred, and the retail stores, antique shops, and Arts in the Alley exhibit all portray these events. DeSoto County, as a whole, offers visitors authentic Southern charm and hospitality while only sitting minutes from large and more urbanized cities.

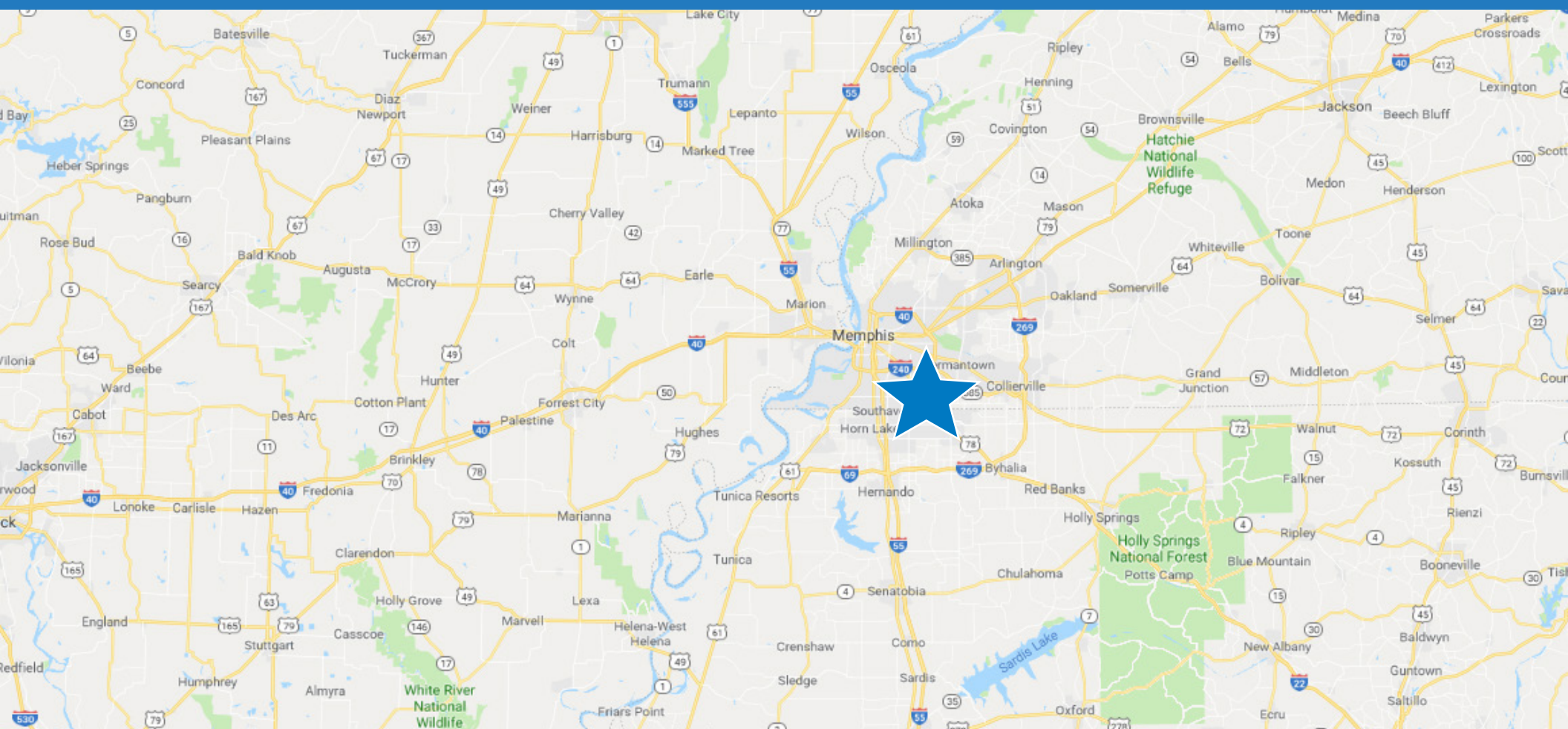
DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2010 Census	2,256	33,236	81,016
2019 Estimate	2,615	36,651	86,457
2024 Projection	2,863	39,569	89,637
Growth 2019-2024	9.49 %	7.96 %	3.68 %
Growth 2010-2019	15.92 %	10.28 %	6.72 %
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2010 Census	824	12,036	28,163
2019 Estimate	993	13,736	31,464
2024 Projection	1,063	14,582	32,483
Growth 2019-2024	7.08 %	6.16 %	3.24 %
Growth 2010-2019	20.49 %	14.13 %	11.72 %
INCOME	1-MILE	3-MILE	5-MILE
2019 Average Household Income	\$87,458	\$79,032	\$83,166

In 2017, Olive Branch was recognized by Time's, "Money" as the 5th best place to live in the nation. Families and residents love Olive Branch for its good schools, safe streets, affordability, and family-friendly activities. Residents enjoy a weekly farmers' market at the city hall, outdoor movies on the lawn of the Wesson House, and much more. The city also prides itself on offering accessible services to people from all walks of life, it recently opened an all-inclusive universal playground that offers a wheelchair-accessible swing set.

"5TH BEST PLACE TO LIVE IN THE US"

- TIME MONEY



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Jiffy Lube** located in **8130 Goodman Rd | Olive Branch, MS 38654** ("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.



8130 GOODMAN RD | OLIVE BRANCH, MS

OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

LISTED BY:

AUSTIN WALSH

ASSOCIATE

DIR (214) 692-2298
MOB (817) 658-3100
austin.walsh@matthews.com
LIC # 689818 (TX)

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

PHILIP CARPENTER
LIC# 18906 (MS)