



Representative Photo



4400 W MONTROSE AVE | OFFERING MEMORANDUM

TABLE OF CONTENTS

03 EXECUTIVE OVERVIEW

04 FINANCIAL OVERVIEW

06 TENANT OVERVIEW

07 AREA OVERVIEW

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EXECUTIVE OVERVIEW



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JIFFY LUBE
4400 W Montrose Ave
CHICAGO, IL 60641



\$1,273,292
LIST PRICE



6.50%
CAP RATE



\$82,764
ANNUAL RENT



PROPERTY DETAILS

- » No maintenance investment - Absolute NNN lease.
- » Attractive Increases - 10% bump coming up in July of 2020 and in all option periods.
- » 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

- » Strategically located in the historic neighborhood in Far North Side, Chicago. Which is located within Albany Park and is renowned for its historic architecture.
- » Ideally located off of W Montrose Ave which sees roughly 17,000 VPD and is less than a quarter mile from major highways I-90 & I-94 that each see over 300,000 VPD.
- » Extremely Dense population in surrounding area with over 380,000 people in the 3-mile radius and over 1 Million people in the 5-mile radius making it one of the densest areas in the entire country.
- » Strong Demographics – Average Household incomes over \$80,000 in the 3 & 5-Mile radius.

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 franchisee in the Jiffy Lube system.

FINANCIAL OVERVIEW

PARCEL MAP



JIFFY LUBE
4400 W Montrose Ave
CHICAGO, IL 60641



±2,200 SF
GLA



±0.35 AC
LOT SIZE



1956
YEAR BUILT

JIFFY LUBE LEASE SUMMARY

LEASE TYPE	NNN
TYPE OF OWNERSHIP	Fee Simple
LEASE COMMENCEMENT DATE	8/1/05
RENT COMMENCEMENT DATE	8/1/05
LEASE EXPIRATION DATE	7/31/25
INCREASES	10% Every 5 Years
OPTIONS	Four, 5-Years

ANNUALIZED OPERATING DATA

INCREASES	MONTHLY RENT	ANNUAL RENT	CAP RATE
Current - 7/31/2020	\$6,897.00	\$82,764.00	6.50%
8/1/2020 - 7/31/2025	\$7,586.70	\$91,040.40	7.15%
Option 1	\$8,345.37	\$100,144.44	7.87%
Option 2	\$9,179.91	\$110,158.88	8.65%
Option 3	\$10,097.90	\$121,174.77	9.52%
Option 4	\$11,107.69	\$133,292.25	10.47%

TENANT MAP





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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.

±2,100
LOCATIONS

±6,538
EMPLOYEES

Omaha, NE
HEADQUARTERED

AREA OVERVIEW



CHICAGO, ILLINOIS

Situated on the southwestern shore of Lake Michigan, the City of Chicago covers an area of 60,000 hectares and sits 176 meters above sea level. Chicagoland is an informal name for the metropolitan area associated with the city of Chicago and its suburbs and has no official definition. The region is often considered to include areas beyond its corresponding MSA, as well as portions of the greater CSA.

Chicago has one of the world's largest and most diversified economies, with more than four million employees and generating an annual gross regional product (GRP) of over \$575 billion, which is more than countries like Sweden and Norway. Having been listed as an alpha global city by the Global Cities Index, it is a key player in every sector from risk management innovation and information technology to manufacturing and health services.

CHICAGO ECONOMY

The city is an efficient economic powerhouse, home to more than 400 major corporate headquarters, including 31 in the Fortune 500. Boeing, United Continental Holdings, Inc., Exelon Corporation, R. R. Donnelley & Sons Company, and Archer Daniels Midland are just a few of the Fortune 500 companies based in the area. Motorola Solutions, Inc. intends to move their headquarters from Schaumburg, IL to Chicago in the coming future. McDonald's has become the latest Fortune 500 company to establish its presence in Chicago as it is preparing to move its headquarters from Oak Brook, IL to the windy city by early 2018.

As a multicultural city that thrives on the harmony and diversity of its neighborhoods, Chicago embodies the values of America's heartland integrity. It is this level of diversification that has resulted in Chicago being rated as having the most balanced economy in the United States. Additionally, its central location allows Chicago to be at the center of global trade, transit and data networks.



#2
BEST CITY TO LIVE



5TH
BEST CITY TO
WORK FOR A SMALL
BUSINESS



ONE OF THE TOP
CITIES FOR
GLOBAL TRADE

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2010 Census	48,459	437,910	1,167,445
2019 Estimate	47,521	429,748	1,159,454
2024 Projection	47,149	426,218	1,155,421
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2010 Census	17,899	155,242	455,124
2019 Estimate	17,754	154,862	459,627
2024 Projection	17,690	154,489	460,828
INCOME	1-MILE	3-MILE	5-MILE
2019 Average HH Income	89,774.56	90,335.30	96,386.75



Navy Pier is Chicago's lakefront treasure on the shoreline of Lake Michigan. The pier encompasses more than fifty acres of parks, gardens, shops, restaurants, family attractions and exhibition facilities. Drawing nearly nine million visitors annually, Navy Pier is one of the most visited attractions in the entire Midwest.



Located in the Loop community area of the city, Millennium Park is a 25 acre public park that offers awe-inspiring landscape, breathtaking architecture and an iconic collection of public art, such as the iconic Chicago Bean. It is Chicago's premier green space and presents dozens of free events for residents.

POINTS OF INTEREST



WILLIS TOWER

Still commonly referred to as Sears Tower, the Willis Tower is the second-tallest building in the United States. This bustling community of business, tourism and culture offers breathtaking views of the city from its Skydeck. Visitors can experience the Ledge, all-glass balconies that allow visitors to look through the glass floor to the street 1,353 feet below.



JOHN HANCOCK CENTER

The John Hancock Center is currently the eighth-tallest building in the country. Equipped with a restaurant and lounge on the 95th floor, the Observatory (360 Chicago), and America's highest indoor swimming pool, the John Hancock Center appeals to residents and tourists alike. From the restaurant, diners can take in views of the city.



MAGNIFICENT MILE

Adjacent to downtown and one block east of Rush Street, the Magnificent Mile is an upscale section of Chicago's Michigan Avenue, which runs from the Chicago River to Oak Street in the Near North Side. Several of the tallest buildings in the country lie in this district, such as the John Hancock Center and the Trump International Hotel and Tower. The Magnificent Mile contains a mixture of high-end department stores, restaurants, luxury retailers, residential and commercial buildings, financial services companies and hotels, primarily catering to tourists and the affluent.

GETTING AROUND

O'HARE INTERNATIONAL AIRPORT

Chicago O'Hare International Airport is located on the far northwest side of the city, about 17 miles northwest of the Loop. It is the primary airport of the Chicago metropolitan area. As the fourth-busiest airport in the world by passenger traffic, O'Hare is a major hub for American Airlines, United Airlines and Air Choice One. With eight runways, more than any major international airport, O'Hare has direct service to 210 destinations.

MIDWAY INTERNATIONAL AIRPORT

Eight miles from the Loop on the southwest side of Chicago, Chicago Midway International Airport is the second-largest passenger airport in Chicagoland. Southwest Airlines is the dominant carrier at Midway, offering around 250 daily departures to sixty nonstop destinations. Passengers enjoy easy access to downtown thanks to the services provided by the CTA.

CTA

The Chicago Transit Authority (CTA) operates an extensive network of buses and the "L" rapid transit system, which provide service to Chicago and forty surrounding suburbs. On an average weekday, CTA offers 1.7 million rides on buses and trains. As one of the city's distinguishing features, the "L" has been credited with fostering the growth of Chicago's dense city core.

METRA

Metra is the second-most used passenger regional rail network in the country, which operates 241 station on 11 different rail lines. This commuter railroad services passengers through stations throughout the Chicago metropolitan area. Metra's Electric Line shares its trackage with Northern Indiana Commuter Transportation District's South Shore Line, which provides commuter service between South Bend and Chicago.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Jiffy Lube** located at **4400 W Montrose Ave Chicago, IL ("Property")**. It has been prepared by Matthews Retail Advisors. 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 Retail Advisors. 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 Retail Advisors 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 Retail Advisors 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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