



# TAKE 5 OIL CHANGE (GROUND LEASE)

OUTPARCEL TO INGLES MARKET  
MAULDIN (GREENVILLE), SC MSA



**SONNY MOLLOY**

SENIOR VICE PRESIDENT INVESTMENTS

[Sonny.Molloy@marcusmillichap.com](mailto:Sonny.Molloy@marcusmillichap.com)

Direct: (678) 808-2763

**JARED KAYE**

SENIOR ASSOCIATE

[Jared.Kaye@marcusmillichap.com](mailto:Jared.Kaye@marcusmillichap.com)

Direct: (678) 808-2821

**CASE ROYTEK**

ASSOCIATE

[Case.Roytek@marcusmillichap.com](mailto:Case.Roytek@marcusmillichap.com)

Direct: (678) 808-2758

Actual Location

Marcus & Millichap





# NON-ENDORSEMENT & DISCLAIMER NOTICE

## CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Marcus & Millichap

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2016 Marcus & Millichap. All rights reserved.

# TABLE OF CONTENTS

## EXECUTIVE SUMMARY

Offering Highlights  
Investment Overview

01

## PROPERTY DETAILS

Aerial  
Regional Map  
Site Plan  
Construction Photos

02

## LOCATION OVERVIEW

Location Overview  
Demographics

03

## FINANCIAL ANALYSIS

Lease Abstract  
Tenant Summary  
Financial Summary

04





An aerial photograph of a commercial parking lot and surrounding businesses. In the background, there is a Publix grocery store and a Big K store. The foreground shows a large parking lot with several cars, including a white van, a white pickup truck, a blue sedan, and a red sedan. A semi-transparent rectangular box is overlaid on the center of the image, containing the text "01-EXECUTIVE SUMMARY" and "Marcus & Millichap".

## 01-EXECUTIVE SUMMARY

Marcus & Millichap





## OFFERING HIGHLIGHTS

Price	\$1,133,333
Cap Rate	6.00%
NOI (Years 1-5)	\$68,000
Rent Escalations	10% Every 5 Years (Base Term & Option Periods)
Year Built	2018
Building GLA	1,657 SF
Lot Size	0.52 Acres
Lease Guarantor	Franchisee
Zoning	C1 - Commercial District

### TOP GREENVILLE MSA EMPLOYERS

Anderson Area Medical Center	GHS Partners in Health Inc.
Anderson County School District #5	Greenville County Council
Cellco Partnership	Human Technologies Inc.
Clemson University	Ingles Market Inc.
GE Gas Turbine Greenville LLC	Mau Inc.

# INVESTMENT OVERVIEW

## Fundamental Location, Visibility & Access

- Frontage along W. Butler Road :: 6-lane road w/  $\pm 17,100$  VPD
- Outparcel to Ingles Market & directly across from Publix
- Eight (8) points of ingress/egress
- Flat topography with phenomenal visibility
- New 2018 construction w/ 3 service bays

## Optimal Lease Structure

- Absolute NNN ground lease
- No landlord responsibilities
- 11-year initial term
- Five (5), 5-year renewal options
- 10% rent escalations every 5 years

## Desirable Market Area

- Vibrant metro of Greenville, SC
- Dense surrounding area:  $\pm 42k$  (3-mi) &  $\pm 118k$  (5-mi)
- 44.2% population growth since 2000 (5-mi)
- Average household incomes of  $\pm \$72k$  (3-mi) &  $\pm \$80k$  (5-mi)
- Low unemployment rate of 3.34% (5-mi)
- Nearby traffic generators include Publix, Ingles, McDonald's, Chick-fil-A, BI-LO, SunTrust, Walgreens, Zaxby's, etc.

## Category-Leading Tenant

- Service provider that is not undermined by e-commerce
- Proudful, strong franchisee (son & grandson of founder of Take 5)
- Fastest-growing quick lube chain in the country
- Parent company (Driven Brands) generated \$2.1 B in system sales



Representative Photo





02-PROPERTY DETAILS

Marcus & Millichap



# AERIAL





**AERIAL**



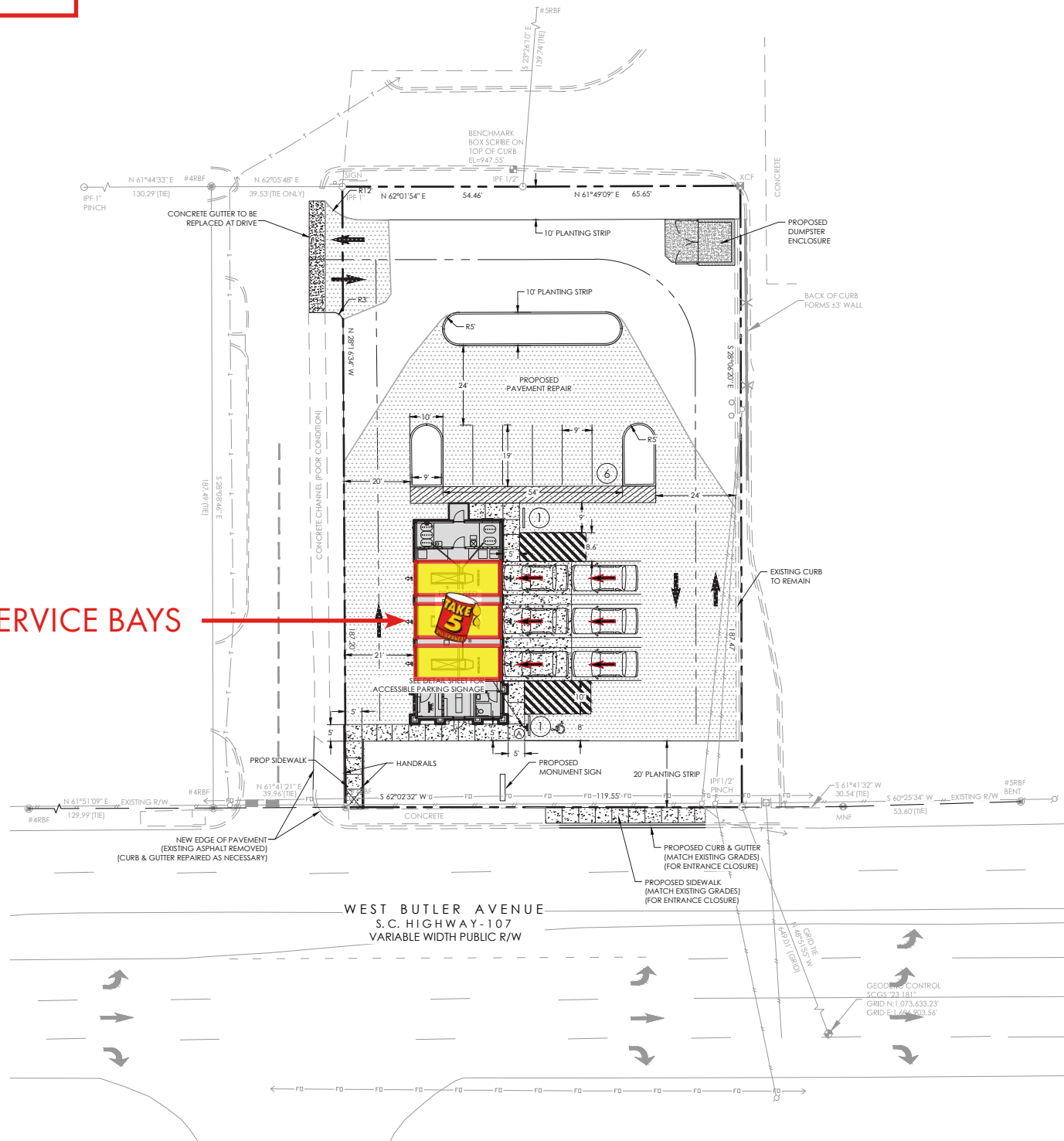


## REGIONAL MAP





# SITE PLAN





# ELEVATIONS





# PROPERTY PHOTOS







## 03-LOCATION OVERVIEW

Marcus & Millichap



# LOCATION OVERVIEW

Mauldin is located south of the center of Greenville County, South Carolina's largest county, between the city of Greenville to the northwest and Simpsonville to the southeast. It is a **principal city of the Greenville-Anderson-Mauldin Metropolitan Statistical Area**. Originally called "Butler's Crossing," the area was renamed "Mauldin" in 1820 for Lt. Gov. W. L. Mauldin. The community began to be known as Mauldin soon after the railroad depot was built in 1886. The depot was named "Mauldin" in honor of the former president of the Greenville and Laurens Railroad, William L. Mauldin (1845-1912), who later served as Lt. Governor from 1886 to 1990. **Mauldin's central location and convenient accessibility to I-85 and I-385 make the city a perfect place for businesses to locate.** Mauldin offers incentives for new and existing business owners, as well as high quality infrastructure support. Mauldin also offers a highly skilled and educated work force to support growing businesses. The city has 24,000 residents and is situated in the heart of Upstate South Carolina. The South Carolina coast is only 3 hours away and the Blue Ridge Mountains are only a short drive of less than an hour. Shops and restaurants are located throughout the city, most within 10 minutes of the heart of Mauldin. Mauldin residents enjoy great schools, excellent parks and recreational facilities. One of the most popular places to visit is the Mauldin Cultural Center hosting nearly 30,000 people and over 1,000 events annually.



**Second Wealthiest County in SC**  
(based on per capita income)



**#1 Micro American City of the Future**  
(fDi Magazine 2015)



**South Carolina's Largest County**  
(±500,000 people)





# DEMOGRAPHICS

POPULATION	1 - MILE	3 - MILE	5 - MILE
2023 Projection	7,819	46,727	130,549
<b>2018 Estimate</b>	<b>7,114</b>	<b>42,150</b>	<b>119,683</b>
Growth 2018 - 2023	9.90%	10.86%	9.08%
2010 Census	6,389	36,498	103,829
2000 Census	5,703	27,262	81,479
<b>Growth 2000 - 2018</b>	<b>12.02%</b>	<b>33.88%</b>	<b>27.43%</b>

## HOUSEHOLDS

2023 Projections	3,267	19,121	52,781
2018 Estimate	2,928	17,047	47,798
Growth 2018 - 2023	11.57%	12.16%	10.43%
2010 Census	2,625	14,741	41,322
2000 Census	2,298	10,740	31,859
<b>Growth 2000 - 2018</b>	<b>14.19%</b>	<b>37.26%</b>	<b>29.70%</b>

## 2018 HOUSEHOLDS BY INCOME

\$200,000 or More	1.72%	2.76%	4.67%
\$150,000 - \$199,999	3.35%	5.29%	6.12%
\$100,000 - \$149,999	11.15%	14.56%	15.53%
\$75,000 - \$99,999	13.22%	17.06%	15.71%
\$50,000 - \$74,999	23.29%	23.15%	19.70%
\$35,000 - \$49,999	15.56%	12.43%	12.37%
\$25,000 - \$34,999	10.77%	8.73%	9.08%
\$15,000 - \$24,999	10.82%	8.37%	8.50%
\$10,000 - \$14,999	3.96%	3.74%	3.71%
Under \$9,999	6.16%	3.92%	4.61%
<b>Average Household Income</b>	<b>\$64,319</b>	<b>\$76,255</b>	<b>\$84,093</b>

POPULATION PROFILE	1 - MILE	3 - MILE	5 - MILE
20 to 34 Years	20.2%	20.3%	19.5%
35 to 59 Years	33.9%	34.7%	34.1%
60 to 74 Years	15.4%	14.2%	14.4%
Age 75+	6.5%	5.1%	5.5%
2018 Median Age	39.5	37.8	38.0
2018 Population 25 + by Education Level	4,982	28,793	81,190
Elementary (0-8)	2.53%	1.73%	1.79%
Some High School (9-11)	6.39%	5.04%	5.94%
High School Graduate (12)	27.34%	23.81%	23.10%
Some College (13-15)	21.59%	21.41%	20.53%
Associates Degree Only	10.25%	10.90%	9.80%
Bachelors Degree Only	20.18%	23.21%	24.87%
Graduate Degree	11.43%	13.20%	13.37%

## 2018 POPULATION BY RACE

% White Population	57.16%	65.45%	66.72%
% Black Population	34.03%	25.19%	24.52%
% Asian Population	2.12%	3.50%	3.03%
% American Indian, Eskimo, Aleut Population	0.30%	0.26%	0.28%
% Hawaiian or Pacific Islander Population	0.04%	0.06%	0.06%
% Multi-Race Population	2.80%	2.72%	2.49%
% Other Population	3.56%	2.82%	2.90%

## DAYTIME POPULATION

2018 Estimate	7,113	43,579	144,152
---------------	-------	--------	---------





04-FINANCIAL ANALYSIS

Marcus & Millichap



# LEASE ABSTRACT

**TENANT:**

NLJ Ventures, LLC d/b/a Take 5 Oil Change

**LEASE GUARANTOR:**

Franchisee

**BUILDING SIZE:**

1,657 Square Feet

**LEASE TYPE:**

Absolute NNN Ground Lease

**LEASE COMMENCEMENT:**

December 1, 2017

**LEASE EXPIRATION:**

November 30, 2028

**BASE TERM:**

11 Years

**BASE RENT:**

\$5,667.67 per month/\$68,000.00 annually (Years 1-5)  
\$6,233.34 per month/\$74,800.00 annually (Years 6-10)  
\$6,856.67 per month/\$82,280.00 annually (Year 11)

**OPTIONS:**

Five (5), 5 year options

**OPTION RENT:**

Option 1: \$6,856.67 per month/\$82,280.00 annually (Years 12-15)  
\$7,542.34 per month/\$90,508.00 annually (Year 16)  
Option 2: \$7,542.34 per month/\$90,508.00 annually (Years 17-20)  
\$8,296.57 per month/\$99,558.80 annually (Years 21)  
Option 3: \$8,296.57 per month/\$99,558.80 annually (Years 22-25)  
\$9,126.22 per month/\$109,514.68 annually (Years 26)  
Option 4: \$9,126.22 per month/\$109,514.68 annually (Years 27-30)  
\$10,038.85 per month/\$120,466.15 annually (Years 31-35)  
Option 5: \$10,038.85 per month/\$120,466.15 annually (Years 32-35)  
\$10,042.73 per month/\$132,512.77 annually (Year 36)

**TENANT MAINTENANCE OBLIGATIONS:**

Tenant is solely responsible.

**LANDLORD MAINTENANCE OBLIGATIONS:**

None

**TAXES AND UTILITIES:**

Tenant shall be responsible for all property taxes and shall pay all utilities.

**INSURANCE:**

Tenant shall be responsible for all costs associated with obtaining a General Liability and Casualty Insurance Policy.

**ASSIGNMENT & SUBLETTING:**

Tenant may not assign this Lease or sublet the Demised Premises (in whole or part) without the consent of Landlord. Tenant to remain primarily liable for the performance of all the terms and conditions of this Ground Lease.

**RIGHT OF FIRST REFUSAL:**

Yes - 7 days following executed LOI

**ESTOPPEL:**

Tenant shall provide an executed Estoppel Certificate to Landlord within thirty (30) days of written request.







## TENANT SUMMARY

Headquartered in Metairie, Louisiana and founded in 1984, Take 5 Oil Change is a leading fast lube chain in the Southeastern United States, focused exclusively on oil changes and ancillary services, including windshield wiper and air filter replacements.

The Take 5 quick oil change takes approximately five to seven minutes of “in-bay” time, which is less than one-third the industry average. In addition, this fast-paced business model has resulted in daily car counts that are 45 percent above the industry average with repeat customer rates over 70 percent. Take 5’s success stems from its niche focus of providing superior speed and best- in-class service to consumers in a lower pressure sales environment. Customers stay in their car, are provided with a complimentary beverage and are offered a simple list of service options. Over the years, Take 5 has nurtured a value-added, customer-friendly business model that offers well trained technicians skilled in all aspects of vehicle maintenance. Take 5 has become so successful by providing superior speed and best- in-class service.

### TENANT TRADE NAME

Take 5 Oil Change

### COMPANY TYPE

Private

### HEADQUARTERS

Metairie, LA

### WEBSITE

[www.take5oilchange.com](http://www.take5oilchange.com)

## FRANCHISEE

### TENANT NAME

NLJ Ventures, LLC

### NO. OF LOCATIONS

4

### YEARS IN BUSINESS

10+

### OPERATORS

Son & Grandson of Take 5 Founder



**290+**  
Locations



## PART OF DRIVEN BRANDS

Nation's Largest Automotive Franchise



**\$2.5 BILLION**

2016 System-wide Sales  
(Driven Brands)



**1984**

Year Founded



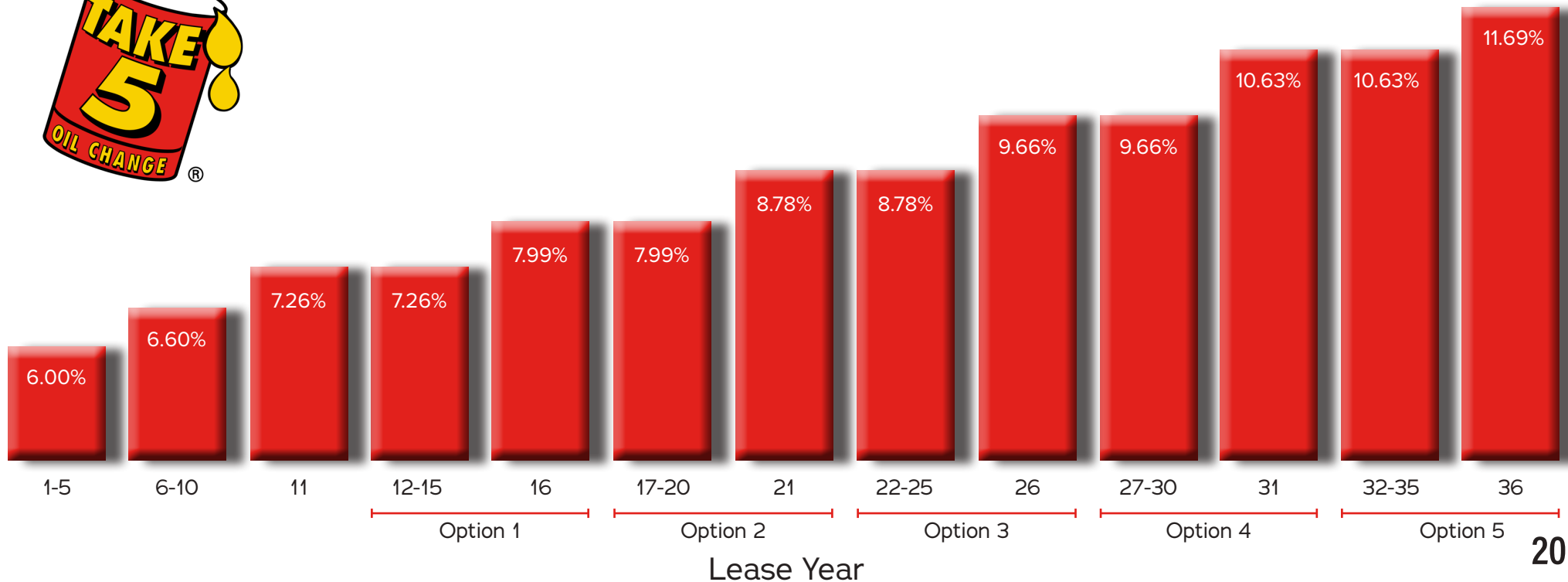
# FINANCIAL SUMMARY

## THE OFFERING

Price:	\$1,133,333
Property Address:	110 W. Butler Rd., Mauldin, SC 29662
Cap Rate:	6.00%
GLA:	1,657 SF
Lot Size:	0.52 Acres
Year Built:	2018
Type of Ownership:	Fee Simple

## LEASE SUMMARY

Property Subtype:	Net Leased Auto Parts
Tenant:	NLJ Ventures, LLC d/b/a Take 5 Oil
Rent Increases:	10% Every Five (Base Term & Options)
Guarantor:	Franchisee
Lease Type:	NNN Ground Lease
Lease Commencement:	December 1, 2017
Lease Expiration:	November 30, 2028
Lease Term:	11 Years
Renewal Options:	Five (5), 5 Year
Landlord Responsibility:	None
Tenant Responsibility:	All
Right of First Refusal	Yes - 7 days following executed LOI







## SONNY MOLLOY

SENIOR VICE PRESIDENT INVESTMENTS

[Sonny.Molloy@marcusmillichap.com](mailto:Sonny.Molloy@marcusmillichap.com)

Direct: (678) 808-2763

## JARED KAYE

SENIOR ASSOCIATE

[Jared.Kaye@marcusmillichap.com](mailto:Jared.Kaye@marcusmillichap.com)

Direct: (678) 808-2821

## CASE ROYTEK

ASSOCIATE

[Case.Roytek@marcusmillichap.com](mailto:Case.Roytek@marcusmillichap.com)

Direct: (678) 808-2758