



215 E PRATER WAY
SPARKS, NV

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



**OFFERING
MEMORANDUM**

CONTENTS

03 EXECUTIVE OVERVIEW

04 FINANCIAL OVERVIEW

06 TENANT OVERVIEW

07 AREA OVERVIEW

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MATTHEWS
REAL ESTATE INVESTMENT SERVICES



SECTION 1

EXECUTIVE OVERVIEW

PROPERTY DETAILS

- » Absolute Triple-Net Lease (NNN) – No Landlord Maintenance Investment
- » E-commerce and recession proof investment
- » Phenomenal Escalation Structure – 2% 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.

LOCATION HIGHLIGHTS

- » Excellent Retail Synergy – located in a premiere trade area with many national retailers in close proximity such as AutoZone, Pep boys, Tractor Supply, McDonald's, Bank of America, etc..
- » Ideally located off of E Prater Way that sees roughly 15,000 VPD and is less than 1-Mile from N McCarran Blvd which is one of the main thoroughfares in Sparks, NV. Extremely Dense population in surrounding area with roughly 215,000 people in the 5-mile radius and experienced growth of about 13% in the last 10 years signifying long-term stability
- » Healthy Demographics – Average household income is roughly \$60,000 in the 5-Mile radius

TENANT DETAILS

- » 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)

SECTION 2

FINANCIAL OVERVIEW

INVESTMENT SUMMARY

» PROPERTY ADDRESS	215 E Prater Way, Sparks, NV 89431
» OFFERING PRICE	\$1,597,000
» CAP RATE	6.47%
» NOI	\$103,309
» GROSS LEASABLE AREA	1,401 SF
» LOT SIZE	0.42 AC
» YEAR BUILT	1994

TENANT SUMMARY

Tenant Trade Name	Jiffy Lube
Type of Ownership	Fee Simple
Tenant	Griffin Automotive
Lease Type	NNN
Roof and Structure	Tenant Responsible
Current Lease Expiration Date	5/13/2024
Term Remaining on Lease	±5 Years
Increases	2% Annually
Options	Two (2) - Five (5) Year Options

ANNUALIZED OPERATING DATA

Lease Commence	Monthly Rent	Annual Rent	Cap Rate
Current - 12/15/2019	\$8,609.07	\$103,308.84	6.47%
12/16/2019 - 12/15/2020	\$8,781.25	\$105,375.02	6.60%
12/16/2020 - 12/15/2021	\$8,956.88	\$107,482.52	6.73%
12/16/2021 - 12/15/2022	\$9,136.01	\$109,632.17	6.86%
12/16/2022 - 12/15/2023	\$9,318.73	\$111,824.81	7.00%
12/16/2023 - 5/13/2024	\$9,505.11	\$114,061.31	7.14%





SECTION 3

TENANT OVERVIEW



JIFFY LUBE



» **COMPANY NAME**
JIFFY LUBE



» **INDUSTRY**
AUTO SERVICE



» **HEADQUARTERED**
HOUSTON, TX



» **OWNERSHIP**
PRIVATE



» **YEAR FOUNDED**
1979



» **WEBSITE**
WWW.JIFFYLUBE.COM

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. Lucor Inc. is a franchisee company that operates over 175 Jiff Lube locations in the United States.

STRATEGY

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.

GEOGRAPHIC OUTREACH

Jiffy Lube has an approximate 2,100 franchised service centers in North America and Canada.

SECTION 4

AREA OVERVIEW

SPARKS, NEVADA

The City of Sparks is northeast of Reno, at the base of the Sierra Nevada mountain range, and southwest of Pyramid Lake in the Truckee Meadows. The City is bisected by Interstate 80.

Sparks is in close proximity to the University of Nevada, Reno, a Tier One university. Since the 1990's Sparks has grown tremendously, offering residents and visitors a wide array of services and activities. Quality of life is cited as one of the main reasons people relocate to Sparks. The city's Community Services and Planning Department and the Sparks Redevelopment Agency work in tandem with current business owners and new developers to provide a business friendly environment to pursue responsible economic activities. The Sparks industrial area provides opportunities for a wide range of businesses to open or expand their operations in western Nevada, with excellent commercial and cargo air (Reno-Tahoe International Airport), surface (I-80 and U.S. 395) and rail (Union Pacific) transportation at one's doorstep.

Sparks is a premier special events venue for northern Nevada. The Victorian Square brings thousands of visitors to legacy annual events. The city is well known for its outstanding Parks and Recreation system, designed to appeal to young and old alike, with nearly 50 neighborhood parks, regional sports facilities, and an unusually large number of fun and exciting recreation programs. Sparks offers more amenities including Whitewater Park, Golden Eagle Regional Park, Sparks Marina, The Legends Outlet Mall, and an IMAX theater.

DEMOGRAPHICS

POPULATION	1- MILE	3 - MILE	5 - MILE
2024 Projection	19,819	87,463	218,892
2019 Estimate	19,111	83,708	207,959
2010 Census	18,506	79,507	193,428

HOUSEHOLDS	1- MILE	3 - MILE	5 - MILE
2024 Projection	7,783	33,281	86,351
2019 Estimate	7,444	31,731	81,762
2010 Census	7,053	29,820	75,375

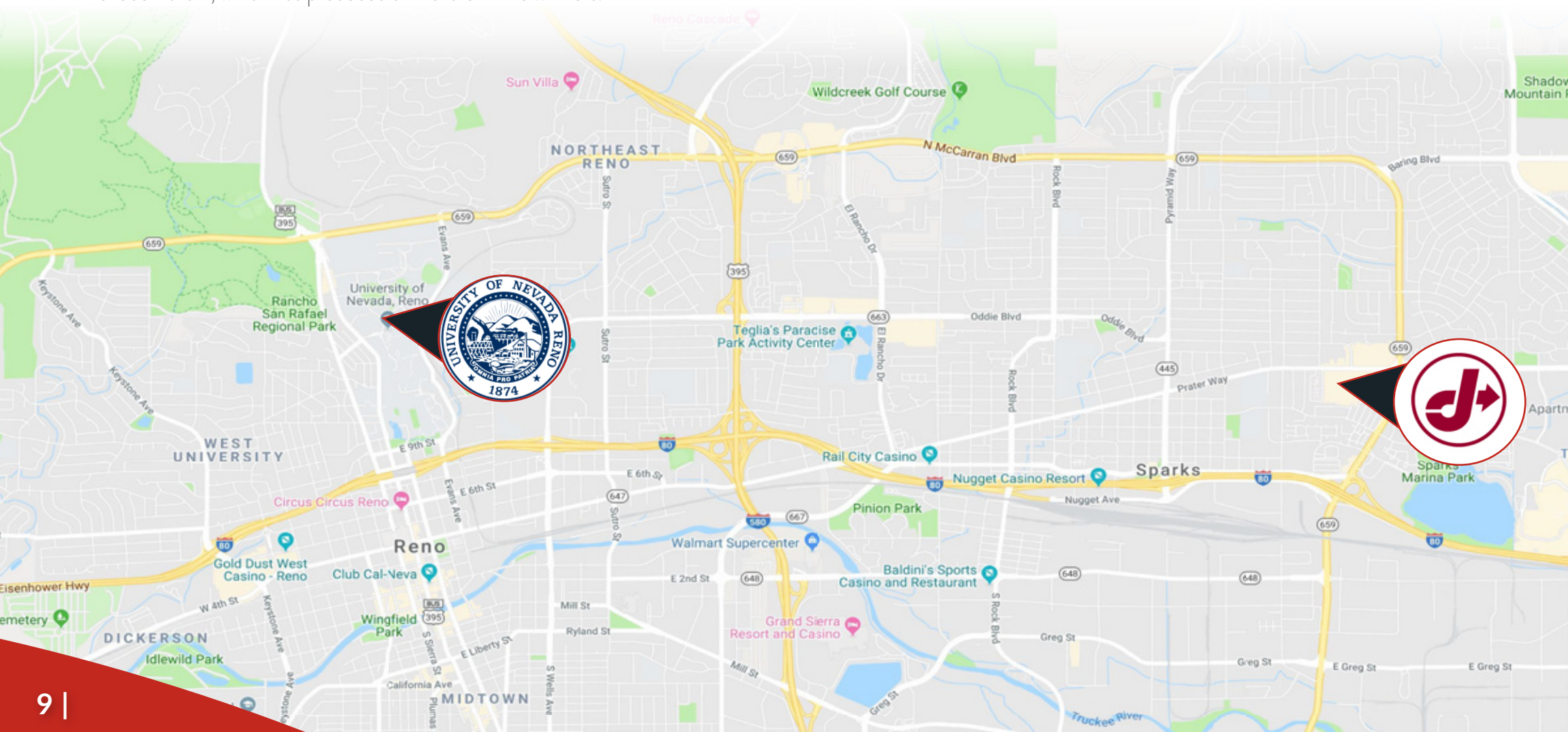
INCOME	1- MILE	3 - MILE	5 - MILE
2019 Est. Average Household Income	\$59,595	\$65,947	\$64,500

THE UNIVERSITY OF NEVADA, RENO

The University of Nevada, Reno was founded in 1874 and offers degrees at the undergraduate, graduate and doctoral levels. As a land-grant institution, the University of Nevada, Reno emphasizes making a college education a realizable goal for those who apply. Through a focus on experiential learning, high-impact research opportunities and community outreach, an education at the University prepares students for academic, personal and future career success. With a diverse student body representing all 50 states and 96 countries, we are truly a diverse and dynamic Pack. The faculty are considered worldwide and national leaders in diverse areas such as environmental literature, journalism, Basque studies, and social sciences such as psychology. The school includes 16 clinical departments and five nationally recognized basic science departments. It is also home to the School of Journalism, which has produced six Pulitzer Prize winners.

UNIVERSITY STATISTICS

Location	Reno, Nevada
Colors	Blue and Silver
Established	October 12, 1874
Undergraduate Students	17,930
Graduate Students	3,025



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Jiffy Lube** located at **215 E Prater Way, Sparks, NV 89431** (“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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