

NET LEASE INVESTMENT OFFERING



Jiffy Lube
640 N Wayne St
Angola, IN



TABLE OF CONTENTS

I. Executive Summary

Executive Summary
Investment Highlights
Property Overview

II. Location Overview

Site Plan
Aerial
Map
Photos

III. Market & Tenant Overview

Tenant Profile
Location Overview
Demographics



**DISCLAIMER
STATEMENT:**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum 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. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group 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.



**EXECUTIVE
SUMMARY:**

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Jiffy Lube property located in Angola, Indiana. There are approximately thirteen years remaining on the lease. The lease is absolute triple net with zero landlord responsibilities featuring approximately 1.3% annual rental escalations. Jiffy Lube has a long operating history at the location since 2007 and recently added a third service bay to handle increased volume.

The Jiffy Lube property is strategically positioned at the heavily trafficked signalized intersection of North Wayne Street and Stocker Street. North Wayne Street is the primary north-south thoroughfare in the Angola trade area and experiences traffic counts in excess of 25,000 vehicles per day. The Jiffy Lube property is benefitted by its location within Angola's primary retail trade corridor. National retailers located in the immediate area include Walmart Supercenter, Hobby Lobby, Walgreens, CVS, Aldi, Wells Fargo Bank, Advance Auto Parts, O'Reilly Auto Parts, AutoZone, Key Bank and McDonald's. Additionally, Trine University which is home to approximately 2,000 students, is located in the immediate vicinity of the Jiffy Lube.

Jiffy Lube is an American brand of automotive oil change specialty shops founded in Utah, United States, in 1971. It has been a subsidiary of Royal Dutch Shell since 2002, and is headquartered in Houston, Texas. The tenant is a 52-unit operator and has been in business since 1985. The tenant is Hoosier Automotive Services, LLC and VIOC Acquisition Group, LLC, both of which are doing business as Jiffy Lube of Indiana.



**INVESTMENT
HIGHLIGHTS:**

- Long term lease with approximately 13 years remaining
- Annual rental escalations
- Absolute triple net lease with no landlord responsibilities
- Jiffy Lube added a third service bay to handle increased volume
- Positioned at a signalized intersection
- Located along North Wayne Street, the area's primary north-south thoroughfare that experiences traffic counts in excess of 25,000 vehicles per day
- National retailers located in the immediate vicinity include Walmart Supercenter, Hobby Lobby, Walgreens, CVS, Aldi, Wells Fargo Bank, Advance Auto Parts, O'Reilly Auto Parts, AutoZone, Key Bank and McDonald's
- Immediate proximity to Trine University
- Long operating history at the location
- Experienced Jiffy Lube operator with 52 locations



**PROPERTY
OVERVIEW:**

Price: \$1,744,112

Cap Rate: 6.25%

Net Operating Income:

Term	Yearly Rent
Current - December 14, 2020	\$109,007
December 15, 2020 - December 14, 2021	\$110,462
December 15, 2021 - December 14, 2022	\$111,939
December 15, 2022 - December 14, 2023	\$113,438
December 15, 2023 - December 14, 2024	\$114,959
December 15, 2024 - December 14, 2025	\$116,504
December 15, 2025 - December 14, 2026	\$118,071
December 15, 2026 - December 14, 2027	\$119,662
December 15, 2027 - December 14, 2028	\$121,277
December 15, 2028 - December 14, 2029	\$122,916
December 15, 2029 - December 14, 2030	\$124,580
December 15, 2030 - December 14, 2031	\$126,269
December 15, 2031 - July 14, 2032	\$127,983

Renewal Options: Two 5-Year (Lessor of FMV or previous year's rent with 1.5% annual escalations)

Lease Expiration Date: July 14, 2032

Tenant: Jiffy Lube

Guarantor: Hoosier Automotive Services* and VIOC Acquisition Group
(Parent is Jiffy Lube Indiana)

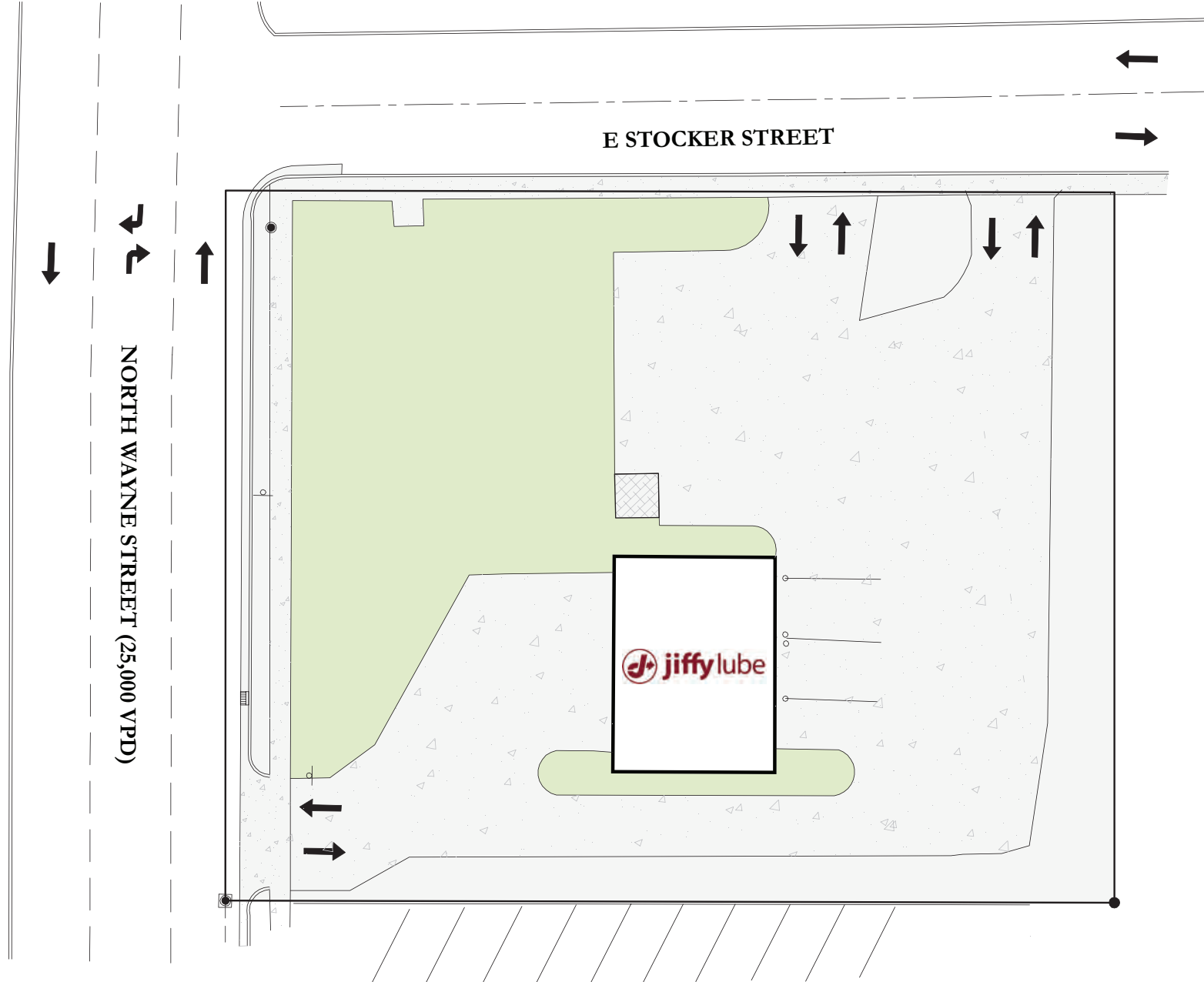
Lease Type: Absolute NNN

Building Size: 1,950 SF

Land Size: 21,763 SF

*Hoosier Automotive Services guarantees the lease until the expiration of the primary term









**TENANT
PROFILE:**

Jiffy Lube is an American brand of automotive oil change specialty shops founded in Utah, United States, in 1971. It has been a subsidiary of Royal Dutch Shell since 2002, and is headquartered in Houston, Texas.

The first Jiffy Lube store was established on 36th Street in Ogden, Utah by Edwin H. Washburn as early as 1971. Over the following years, Washburn franchised a number of Jiffy Lube centers within Utah. It is this year which Jiffy Lube generally states as its founding date with Hindman as its founder. Jiffy Lube went public in 1987, and had opened 1,020 franchises and company stores by 1989. In 1991, Jiffy Lube became a subsidiary of Pennzoil.

Following the merger of Pennzoil and Quaker State in 1998, the 581 Q Lube stores were merged into the Jiffy Lube brand, then possessing 1,541 stores, with overlapping operations being closed down. Pennzoil-Quaker State was ultimately purchased by Shell Oil in 2002.

The tenant is a 52-unit operator and has been in business since 1985. The tenant is Hoosier Automotive Services, LLC and VIOC Acquisition Group, LLC. Both of which are doing business as Jiffy Lube of Indiana.

Website:	www.jiffylube.com
Type:	Subsidiary
Founded:	1971
Number of Locations:	2,000+
Headquarters:	Houston, Texas



LOCATION OVERVIEW:

Angola is a city in Pleasant Township, Steuben County, Indiana, United States. The population was 8,612 at the 2010 census. The city is the county seat of Steuben County. Angola was founded by Thomas Gale and Cornelius Gilmore on June 28, 1838, and is home to Trine University. The town is served by I-69 and the Indiana Toll Road (I-80 and I-90).



**DEMOGRAPHIC
REPORT:**

Population	3 Mile	5 Mile	7 Mile
Total Population	11,238	16,680	22,637
Total Households	4,133	6,324	8,723

Income			
Average Household Income	\$60,890	\$66,224	\$69,157





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