



7443 E BROADWAY BLVD | TUCSON, AZ
OFFERING MEMORANDUM

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EXECUTIVE OVERVIEW



JIFFY LUBE
7443 E Broadway Blvd
TUCSON, AZ 85710



\$1,047,183
LIST PRICE



5.75%
CAP RATE



\$60,123
ANNUAL RENT



INVESTMENT HIGHLIGHTS

- Clean Phase I in Hand – Seller has a clean Phase I Environmental Report for this property in hand.
- Rent Increases – there are 10% rent increases every 5 years to help hedge against inflation
- Minimal Landlord Liabilities* – Ideal for investors seeking passive income
- New Long-Term Lease – The tenant just recommitted to the site by signing a new 10-year lease amendment.
- Ideal property for investors looking to fulfill a 1031 exchange
- 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

- This property is ideally positioned along Broadway Blvd – one of the main arterial routes in Tucson which sees +50,000 VPD pass this location.
- Extremely Dense Population Infill – Nearly 16K people live within 1-mile and 125K people live within 3-miles of this property, which gives it a fantastic base of reliable customers
- High Profile Retail Trade Area – Costar reports +\$150MM in annual consumer spending within 1-mile of this property.
- Surrounding Key Tenants Include: The Home Depot, Kohl's, Sprouts, Ashley HomeStore, PetSmart, Michaels, Hooters, Ross, Goodwill, JOANN, In-N-Out, CVS, and Starbucks

TENANT HIGHLIGHTS

- Jiffy Lube is the largest and most well-known fast-lube company in North America with over 2,200 locations.
- Operated by Team Car Care, LLC – the largest franchisee in the Jiffy Lube system with over 535 locations across the US
- One of the few retail tenants that offers both an e-commerce and recession proof investment

FINANCIAL OVERVIEW



JIFFY LUBE
7443 E Broadway Blvd
TUCSON, AZ 85710



±1,861 SF
GLA



±0.32 AC
LOT SIZE



1978
YEAR BUILT

JIFFY LUBE LEASE SUMMARY

TENANT TRADE NAME	Jiffy Lube
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Team Car Care West, LLC
LEASE TYPE	NN
ROOF AND STRUCTURE	Landlord Responsible
ORIGINAL LEASE TERM	20 Years
LEASE COMMENCEMENT	4/1/82
RENT COMMENCEMENT	4/1/82
LEASE EXPIRATION DATE	12/31/29
TERM REMAINING	10.00
INCREASES	10% Rent Increases Every 5 Years
OPTIONS	Two (2) Five (5) Year Options

ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	CAP
Current - 12/31/2024	\$5,018	\$60,213	5.75%
1/1/2025 - 12/31/2029	\$5,520	\$66,234	6.33%
Option 1	\$6,071	\$72,858	6.96%
Option 2	\$6,679	\$80,144	7.65%

SURROUNDING TENANTS





TENANT OVERVIEW

A leading provider of oil changes and a subsidiary of Shell Oil Company, Jiffy Lube boasts more than 2,200 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

±2,200
LOCATIONS

±6,538
EMPLOYEES

Houston, TX
HEADQUARTERED

AREA OVERVIEW



TUCSON, AZ

Located along the banks of the Santa Cruz River, Tucson is the second-largest populated city in Arizona behind Phoenix. The population continues to grow at a steady rate each year. The city is situated in the Sonoran Desert, surrounded by multiple mountain ranges including Wasson Peak, Santa Catalina Mountains, Rincon Mountains, and the Santa Rita Mountains. While Tucson is a premier vacation destination, it is also a prime place to live and work. With an average of 350 sunny days per year, the city attracts people from all over the United States.

Tucson is located in Pima County. The majority of the population in Pima lives in or around Tucson. Pima County is also designated as the Tucson Metropolitan Statistical Area. In the past year, the unemployment rate in the Tucson MSA has continued to drop with the average household income being \$56,721.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	14,429	127,010	234,441
2020 Estimate	13,957	123,526	228,024
2010 Census	13,583	121,401	223,717
Growth 2020-2025	3.38%	2.82%	2.81%

HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	7,758	58,537	105,389
2020 Estimate	7,458	56,435	101,767
2010 Census	7,125	54,077	97,836
Growth 2020-2025	4.02%	3.73%	3.56%

INCOME	1-MILE	3-MILE	5-MILE
2019 Average Household Income	\$49,040	\$63,160	\$69,405

ECONOMY

The University of Arizona is the second-largest employer in Tucson and most of the city's economic development has been centered around the development of this school. The campus provides many jobs for those who reside in Tucson. The development of high-tech industries has increased due to the presence of U of A.

Tourism is another huge industry aside from the university as it alone brings in \$2 billion per year and over 3.5 million visitors due to the sunny weather (an average of 350 sunny days per year), resorts, and attractions.

PIMA COUNTY

Pima County is the south-central region of the U.S. state of Arizona which as of 2019 has an estimated population of 1,022,769 making it the 2nd largest county in Arizona. The county seat is Tucson, the second-largest populated city in AZ, which is the central hub of Pima with Tucson International Airport, the 2nd busiest airport in AZ, and the University of Arizona with over 44,000 enrolled students.



UNIVERSITY OF ARIZONA (U OF A)

Founded in 1885, the University of Arizona (U of A) was the first university in Arizona. Since then, the school has become a well-known name, both nationally and internationally. Along with undergraduate programs, the university is affiliated with the region's two medical centers, as well as, the James E. Rogers College of Law. Their graduate program is also nationally ranked. Internationally, they were ranked 68th in the Center for World University Rankings. U of A is the only elected members of the Association of American Universities from the state of Arizona.

The university accepts over 43,000 students each academic year, with over 34,000 being undergraduate students. The campus stretches across 380 acres with a total of 179 buildings on the main campus. U of A does not just rank academically, the U of A Wildcats have been Division 1 champions in football, baseball, softball, golf, and basketball. Their well-known motto, "Bear Down, Arizona," has become a staple for the school as a whole.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Jiffy Lube** located in **7443 E Broadway Blvd | Tucson, AZ 85710** ("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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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

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