



1408 HECLA WAY | LOUISVILLE, CO
OFFERING MEMORANDUM

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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



EXECUTIVE OVERVIEW



JIFFY LUBE
1408 Hecla Way
LOUISVILLE, CO 80027



\$1,695,936
LIST PRICE



6.25%
CAP RATE



\$105,996
ANNUAL RENT



PROPERTY DETAILS

- » **Absolute Triple-Net Lease (NNN)** – No Landlord Maintenance Investment
- » E-commerce and recession proof investment
- » **Attractive Building Layout** – High Quality 3-Bay Location
- » **Rental Increases** – 10% bump in February of 2021 which will raise the list price Cap Rate to a 6.88% Cap.
- » **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.
- » **Strong Store Sales** – Contact broker for details**

LOCATION HIGHLIGHTS

- » **Strategic Positioning & Strong Location Fundamentals** – Located off major thoroughfare W South Blvd, that sees roughly 40,000 VPD that is strategically placed being in a major trade area with King Soopers, arc Thrift Stores, Big O Tires, Burger King and many other national retailers.
- » **Affluent Demographics** – Average Household Income is over \$100,000 in the 1, 3, and 5-Mile radius which is 2x higher than the national average.
- » **Strong Growth** – from 2010 to 2019 the area experienced roughly a 20% increase in population growth in a 5-Mile radius.

TENANT HIGHLIGHTS

- » **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)

FINANCIAL OVERVIEW



JIFFY LUBE
1408 Hecla Way
LOUISVILLE, CO 80027



±4,320 SF
GLA



±0.60 AC
LOT SIZE



2003
YEAR BUILT

JIFFY LUBE LEASE SUMMARY

| | |
|-----------------------|-------------------|
| TENANT TRADE NAME | Jiffy Lube |
| TYPE OF OWNERSHIP | Fee Simple |
| LEASE GUARANTOR | Griffin Fast Lube |
| LEASE TYPE | Absolute NNN |
| LEASE COMMENCEMENT | 2/1/11 |
| RENT COMMENCEMENT | 2/1/11 |
| LEASE EXPIRATION DATE | 1/31/26 |
| INCREASES | 10% Every 5 Years |
| OPTIONS | 4x5 Years |

ANNUALIZED OPERATING DATA

| LEASE COMMENCE | MONTHLY RENT | ANNUAL RENT | CAP |
|----------------------|--------------|--------------|--------|
| Current - 1/31/2021 | \$8,833.00 | \$105,996.00 | 6.25% |
| 2/1/2021 - 1/31/2026 | \$9,716.30 | \$116,595.60 | 6.88% |
| Option 1 | \$10,687.93 | \$128,255.16 | 7.56% |
| Option 2 | \$11,756.72 | \$141,080.64 | 8.32% |
| Option 3 | \$12,932.40 | \$155,188.80 | 9.15% |
| Option 4 | \$14,225.64 | \$170,707.68 | 10.07% |

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 24 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.

±2,200
LOCATIONS

1971
YEAR FOUNDED

Houston, TX
HEADQUARTERED

AREA OVERVIEW



LOUISVILLE, CO

Louisville is conveniently located along US 36, making it easy to reach downtown Denver and neighboring Boulder. With more than 100 businesses, art galleries and restaurants, Louisville's historic business district is a focal gathering point that attracts people from all over the United States.

Louisville's transportation network makes it a prime attraction for employers, as well as the availability of a highly educated workforce. Louisville attracts a wide range of industries – from high tech and biomedical to aerospace engineering and manufacturing. This creates a wealth of local employment opportunities and a strong economic future.

DEMOGRAPHICS

| POPULATION | 1-MILE | 3-MILE | 5-MILE |
|--------------------------|-----------|-----------|-----------|
| 2025 Projection | 11,995 | 57,832 | 114,200 |
| 2020 Estimate | 11,196 | 54,387 | 106,680 |
| 2010 Census | 8,799 | 46,858 | 89,546 |
| Growth 2020-2025 | 7.14% | 6.33% | 7.05% |
| Growth 2010-2020 | 27.24% | 16.07% | 19.13% |
| HOUSEHOLDS | 1-MILE | 3-MILE | 5-MILE |
| 2025 Projection | 5,300 | 24,073 | 45,523 |
| 2020 Estimate | 4,898 | 22,449 | 42,354 |
| 2010 Census | 3,737 | 18,745 | 34,908 |
| Growth 2020-2025 | 8.21% | 7.23% | 7.48% |
| Growth 2010-2020 | 31.07% | 19.76% | 21.33% |
| INCOME | 1-MILE | 3-MILE | 5-MILE |
| Average Household Income | \$121,314 | \$132,946 | \$143,276 |
| Median Household Income | \$93,396 | \$98,384 | \$108,778 |



BOULDER, CO

Tucked into a picturesque valley below the iconic Flatirons, Boulder hosts thriving tech and natural foods industries, supports a renowned entrepreneurial community, has some of the region’s best restaurants, and is home to many federal research labs and a world-class university. No wonder this Rocky Mountain town of approximately 107,000 people is a world-class destination.

There are endless ways to enjoy Boulder’s 300-plus days of sunshine a year — from the hundreds of miles of hiking and biking trails to some of the best rock climbing spots in America. Take a simple stroll with the family down the historic Pearl Street Mall, rent a BCycle bike and ride along the 300-plus miles of bike paths, or hang out by Boulder Creek. Boulder has preserved more than 45,000 acres of open space, much of which surrounds the city and helps maintain its

geographical boundaries. Chautauqua Park, on the west end of Baseline Road, is one of the remaining few functioning Chautauquas left in the country following that historic adult education movement. The city also boasts more than 60 urban parks, including one of the most unique and diverse bike parks in the nation, Valmont Bike Park.

Boulder is known as a “foodie town.” You can grab a bite to eat at any one of the many award-winning, innovative restaurants after a long day’s hike. In Boulder alone, there are dozens of some of the country’s finest microbrews. The city also has nearly 50 coffee and tea shops. Stroll-worthy Downtown Boulder is a great place to start exploring.

THE UNIVERSITY OF COLORADO

As one of only 36 public research institutions in the Association of American Universities (AAU), the University of Colorado Boulder is all about realizing the positive impacts of new knowledge. From offering dozens of exciting programs in a range of academic fields, to serving as one of the world's most dynamic research and innovation hubs, to working closely through hundreds of public outreach efforts with communities across Colorado and the world, we take pride in helping our students, faculty, staff and partners turn new ideas into productive outcomes that change lives.



3,900+

Academic Courses Offered
Across 150 Fields Of Study



20

CU Boulder Students Have
Received The Rhodes Scholarship



TOP 25

College For Students Who
Want To Change The World



7,000+

Degrees Awarded Each Year, The
Most Of Any University in CO



TOP YEAR-ROUND DESTINATION



DENVER, CO

Denver is the capital and most populous municipality of the U.S. state of Colorado. Denver is in the South Platte River Valley on the western edge of the High Plains just east of the Front Range of the Rocky Mountains. Denver is nicknamed the Mile-High City because its official elevation is exactly one mile above sea level, making it the highest major city in the United States.

Denver's neighborhoods are alive with tasty chef-owned restaurants, art galleries, and one-of-a-kind boutiques. Whether you visit RiNo, LoDo, LoHi, Uptown, Five Points, Cherry Creek, Highlands, Golden Triangle, South Gaylord, South Pearl or Antique Row, you will find charming cafes, bookstores, artists, big name shopping, brewpubs, and a wide assortment of restaurants serving all cuisines.

Denver is ranked as a Beta-World city by the Globalization and World Cities Research Network. With an estimated population of 693,060 in 2016, Denver is the 19th-most populous U.S. city, and with a 15.48% increase since the 2010 United States census. Denver was named 2018 3rd best place to live in the United States by US News & World Report.

1

BEST PLACES FOR BUSINESS
AND CAREER -FORBES

2nd

LARGEST ECONOMY IN
THE UNITED STATES

± 3 M

10-COUNTY METRO POPULATION

2.4%

PROJECTED JOB
GROWTH -FORBES

18th

BEST PLACE TO LIVE
-US NEWS & WORLD REPORT

3.5%

HOUSEHOLD INCOME
GROWTH -FORBES

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of Jiffy Lube located in 1408 Hecla Way, Louisville, CO 80027 ("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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