

# TAKE 5 OIL

200 SW Federal Highway | Stuart, FL

OFFERING MEMORANDUM



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**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES







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# **TAKE 5 OIL**

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**OFFERING MEMORANDUM**



SW

RIVERWATCH  
MARINA

MARINEMAX

Meridian Marina  
YACHT CLUB

SANDHILL  
COVE  
RETIREMENT LIVING

OCEAN BLUE  
YACHT SALES

ROYAL PALMS  
Resort and Spa

LOLA'S  
Seafood Eatery

ST. LUCIE RIVER



SUNSET BAY  
MARINA & ANCHORAGE  
STUART, FLORIDA  
SAILOR'S  
RETURN  
SEAFOOD, STEAKS & SPIRITS

UNITED YACHT SALES

TCL  
TREASURE COAST  
LEGAL

SW FEDERAL HWY  
± 57,541 VPD





Morgan Stanley



ST. LUCIE RIVER

ROYAL PALMS  
Resort and Spa



SW FEDERAL HWY  
± 57,541 VPD





# EXECUTIVE OVERVIEW

## INVESTMENT HIGHLIGHTS

- **Completely Passive Investment** – Absolute NNN lease where tenant takes care of all maintenance of roof, parking lot, and HVAC in addition to taxes and insurance.
- **Seasoned Business Operator** – Purple Square Management operates franchises across various service industries from auto service to food services. Their brands include Take 5 Oil, Dunkin' Donuts, The Brass Tap, Popeyes, Rent-A-Center, and Baskin Robbins. All in all, they operate 150+ units across the country.
- **Robust Traffic Counts** – Highway 1 exposes the subject property to 57,000+ average cars per day, and the signalized intersection ensures that a good portion of those cars will stop right in front of the asset.
- **Main Artery Location** – Highway 1 is the main connector between Miami and Orlando.
- **Easy Access** – With protected left turn lanes and egress onto Highway 1 and SW Jefferson Way, the subject property offers easy access so that Take 5 can easily cycle through cars and maximize revenue.
- **Attractive Rent Increases** - The offering consists of a 10-year initial term with attractive 10% rent increases every 5 years, including in the option periods.
- **Great E-Commerce Proof Concept** – Take 5 is a drive-thru oil change that takes less than five minutes and the customer can remain in their vehicle during the service. The tenant is poised for substantial growth.
- **Affluent Demographics** - The 5-mile radius includes nearly 100,000 residents that have an average household income of  $\pm$ \$95,000.



# FINANCIAL OVERVIEW



**\$1,544,000**  
LIST PRICE



**\$88,746**  
NOI



**5.75%**  
CAP RATE

## BUILDING INFO

Address	200 SW Federal Highway Stuart, FL
APN	05-38-41-011-00010-7
Year Built/Remodeled	1999/2019
GLA of Building	±1,574 SF
Lot Size	±10,233 SF (±0.235 Acres)



## TENANT SUMMARY

Tenant Name	Take 5 Oil Change
Lease Guarantor	Purple Square Management (150+ units)
Type of Ownership	Fee Simple
Lease Type	NNN
Roof and Structure	Tenant Responsible
Term Remaining	±10 Years
Rent Commencement	1/1/20
Lease Expiration Date	10/14/29
Increases	10% Every 5 Years
Options	4, 5-year with 10% Increases

## ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Cap Rate
Current	\$7,395.50	\$88,746	5.75%
Years 6-10	\$8,135.05	\$97,621	6.32%
Option 1	\$8,948.56	\$107,383	6.95%
Option 2	\$9,843.41	\$118,121	7.65%
Option 3	\$10,827.75	\$129,933	8.42%
Option 4	\$11,910.53	\$142,926	9.26%



# TENANT OVERVIEW



»	<b>Company Name</b>	»	<b>Ownership</b>	»	<b>Year Founded</b>	»	<b>Industry</b>	»	<b>Headquarters</b>	»	<b>Locations</b>
	Take 5 Oil Change		Public		1984		Auto Services		Metairie, LA		450+

## | TAKE 5 OIL CHANGE

Take 5 Oil Change set service standards and achieve customer satisfaction standards that exceed every customer's expectation by maintaining the highest possible level of employee training and development. They first opened in Metairie, Louisiana in 1984 and currently own and operate locations in states across the country! At Take 5 Oil Change they offer a variety of services to keep your car running, help you get back on the road and on to wherever you're headed. With 284 locations, Take 5 Oil Change is taking the auto service industry by storm.

»	<b>Company Name</b>	»	<b>Ownership</b>	»	<b>Years Founded</b>	»	<b>Locations</b>	»	<b>Headquarters</b>
	Purple Square Management		Private		2006		150+		Clearwater, FL

## | PURPLE SQUARE MANAGEMENT CO.

Purple Square Management was founded in Tampa, Florida in 2006 and currently owns and operated over 140 franchise locations in Florida, Georgia, Arizona, Kentucky, Ohio, and Indiana. Their stable of brands includes Dunkin' Donuts/Baskin Robbins, Popeyes Louisiana Kitchen, The Brass Trap, Rent-A-Car, and Take 5 Oil Change. Purple Square Management's current development pipeline for all brands will have close to 150 locations by the end of the year. By closely managing every touchpoint of the guest experience and consistently ensuring that the experience s exceed guest expectations, Purple Square Management is growing rapidly.



# AREA OVERVIEW

"#3 MUST VISIT SMALL TOWN"

- SMITHSONIAN MAGAZINE

"AMERICAS MOST BEAUTIFUL SMALL TOWN"

- SMITHSONIAN MAGAZINE

"AMERICA'S HAPPIEST SEASIDE TOWN"

- COASTAL LIVING MAGAZINE

## | STUART, FLORIDA

Stuart is a city in and the seat of Martin County, Florida. Located on Florida's Treasure Coast, Stuart is the largest of four incorporated municipalities in Martin County. Stuart is the 126th largest city in Florida. It is part of the Port St. Lucie, Florida Metropolitan Statistical Area.

Stuart is frequently cited as one of the best small towns to visit in the U.S., in large part because of its proximity to the St. Lucie River and Indian River Lagoon.

There are many businesses that cater to tourism, such as fishing charters, boating charters, sailing, cruises, SCUBA and snorkeling, and nature tours. Known as the "Sailfish Capital of the World" The Atlantic oast city of Stuart is located along Florida's renowned Treasure Coast, north of Palm Beach and South of Vero Beach. Along with fishing and other water-intensive activities, Stuart is famed for its historic pedestrian-friendly downtown. Growth is rapid, as is redevelopment as the town makes the transition to a preferred small-town destination.

## | DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	4,704	48,935	103,034
2020 Estimate	4,489	46,490	97,640
2010 Census	4,145	42,363	88,224
<b>Growth 2020-2025</b>	<b>4.79%</b>	<b>5.26%</b>	<b>5.52%</b>
<b>Growth 2010-2020</b>	<b>8.30%</b>	<b>9.74%</b>	<b>10.67%</b>
HOUSEHOLD	1-MILE	3-MILE	5-MILE
2025 Projection	2,290	23,024	46,084
2020 Estimate	2,180	21,836	43,632
2010 Census	1,996	19,788	39,281
<b>Growth 2020-2025</b>	<b>5.05%</b>	<b>5.44%</b>	<b>5.62%</b>
<b>Growth 2010-2020</b>	<b>9.22%</b>	<b>10.35%</b>	<b>11.08%</b>
INCOME	1-MILE	3-MILE	5-MILE
2020 Avg Household Income	\$96,991	\$88,287	\$94,912





## SAILFISH SPLASH WATERPARK

Sailfish Splash Waterpark is a two-acre, state-of-the-art recreation complex that features a 1,000-foot lazy river, two four-story tall water slides, a 7,326 SF water playground with jets, sprays, and slides, 700 lounge, and deck chairs, and private cabanas available for rent.



## WITHAM FIELD

Witham field is a public-use airport located one mile southeast of the central business district of Stuart. The airport is publically owned and hosts around 121,000 aircraft operations.



## ROOSEVELT BRIDGE

Roosevelt Bridge is along Stuart's Riverwalk. The bridge was voted one of the most "Spectacular Bridges Around the World" by Travel and Leisure Magazine.



## THE STUART GREEN MARKET AND LIVE MUSIC EVENT

The Stuart Green Market and Live Music event is held every Sunday from 9 a.m. until 1 p.m. near the city hall.





## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Take 5 Oil** located at **200 SW Federal Highway , Stuart, FL 34994** ("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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