

SECURE
NET LEASE

FILE PHOTO

JIFFY LUBE

\$3,443,000 | 5.45% CAP

26623 E University Drive, Providence Village, TX 76227 (Little Elm)

- ✓ 15-Year Absolute NNN Corporate Lease with High Growth Concept
- ✓ New Construction Located in an Income Tax Free State
- ✓ Little Elm is Fastest Growing Municipality in Northern Texas
- ✓ High-Traffic Location Along U.S. 380/East University Drive with Excellent Visibility

NET LEASE | 1

Jiffy Lube operates more than 2,200 locations across North America, servicing more than 20 million customers each year.

INVESTMENT OVERVIEW

JIFFY LUBE | LITTLE ELM, TEXAS

\$3,443,000 | 5.45% CAP



\$187,607

NOI



±4,042 SF

BUILDING AREA



±0.87 ACRES

LAND AREA



2020

YR BUILT



100%

OCCUPANCY



ABSOLUTE NNN

LEASE TYPE

- ✓ **Absolute NNN lease with 10% increases every 5-years**, in primary terms and options
- ✓ **Strategically located along U.S. 380/East University Drive (46,000+ VPD)** in the northern part of Little Elm-providing an invaluable, highly-trafficked regional connection between two of the four county seats of the Dallas-Fort Worth Metroplex (McKinney and Denton)
- ✓ **Avg HH Income & Population (3-Mi Radius) - \$123K/61K** The property is located in a densely populated residential area within Providence Village, a new master-planned community.
- ✓ **Close Proximity to Major National Credit Tenants.** Nationally recognized credit tenants along the same stretch of University Drive include Walmart, ALDI, 7-Eleven, Starbucks, Chick-fil-A and many more
- ✓ **Located within easy drive of booming cities of Frisco and Plano**, home to corporate headquarters of Toyota Motor North America, JC Penney, FedEx Office, 7-Eleven, and Frito Lay/Dr. Pepper/Snapple
- ✓ **The population within a 3-mile radius has increased 1,107%** from 2000 (3,646) to 2020 (60,000+).
- ✓ Jiffy Lube operates more than **2,200 locations** across North America, servicing more than **20 million customers** each year.

SECURE

NET LEASE

CONTACT FOR DETAILS

MATTHEW SCOW

EXECUTIVE VICE PRESIDENT

(214) 915-8888

mscow@securenetlease.com

JOE CAPUTO

MANAGING PARTNER

(424) 220-6432

joe@securenetlease.com

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FILE PHOTO



SECURE NET LEASE | 3

TENANT OVERVIEW

JIFFY LUBE | LITTLE ELM, TEXAS



JIFFY LUBE (jiffylube.com)

LESSEE: JIFFY LUBE INTERNATIONAL, INC., A DELAWARE CORPORATION

○ **\$337M**
REVENUE

○ **6,000**
EMPLOYEES

Jiffy Lube International, Inc. ("Jiffy Lube") operates more than 2,200 locations across North America, servicing approximately 20 million customers each year. Jiffy Lube pioneered the fast oil change industry in 1971 by establishing the first drive-through service bay, providing customers with fast, professional service for their vehicle. Jiffy Lube locations are 100% franchise owned, independently owned and operated by 252 entity groups. In 2013, the company ranked #3 in Entrepreneur magazine's Franchise 500 list. The core offering of Jiffy Lube remains the Jiffy Lube Signature Oil Change, a service that offers customers more than just a standard oil and filter change. In 2018, Jiffy Lube launched Jiffy Lube Multicare with a focus on rolling out brake, diagnostic and tire services to its customers as they seek to offer more of a complete automotive maintenance process. Today the company is headquartered in Houston, Texas and the company is an indirect subsidiary of Shell Oil Company.

Jiffy Lube operates in all 50 U.S. states and Canada.



2,200+ in U.S and Canada

TOTAL LOCATIONS



IN THE NEWS

JIFFY LUBE | LITTLE ELM, TEXAS

BRAND EXPANSION: JIFFY LUBE INTRODUCES MULTICARE

Tammy Neal, March 1, 2018 (*NOLN Newsletter*)

"As 2018 kicked off, Jiffy Lube launched a new brand extension. It's called Jiffy Lube Multicare. With the Multicare brand extension, Jiffy Lube is focusing on rolling out brake, diagnostic - and eventually tire - services to its customers.

Jiffy Lube Multicare is not a rebrand; it is more of an extension," said Steve Ledbetter, president of Jiffy Lube International. "That's been a core idea. What Jiffy Lube is known for is speed, convenience and a quality service every time. We are taking that same brand equity through more of a complete automotive maintenance process

"This left us with an opportunity to look at how we **maximize our four-wall space and provide for the needs of the changing vehicle and changing consumers.**"

for the consumers. As vehicles continue to last longer, more items tend to have intervals that are lining up with what we refer to as 'wear-maintenance.' We realized we needed to leverage not only our brand strengths, but also our capability and credibility to do more for consumers. We believe that Jiffy Lube Multicare is the flagship for us to do that."

Jiffy Lube's journey toward Multicare didn't happen overnight. "Several years ago, we took a view of the longer-term trends in the industry. We recognized as things were moving and the car was changing, consumers' needs were also changing,

JIFFY LUBE, THE LEADING FAST LUBE PROVIDER IN THE U.S., REMAINS FOCUSED ON GROWTH

Jiffy Lube International, Inc. February 20, 2019 (*Cision PR Newswire*)

Jiffy Lube, the industry leader in the fast lube category, is accelerating its growth in 2019, expanding into new markets and communities. Based on current development plans, Jiffy Lube will open more new stores this year than the brand has opened in any given year over the past decade. Ten new locations are slated to open in the first quarter of 2019.

"Our strategic growth plan aligns with one of our key brand attributes, which is convenience," said Patrick Southwick, President of Jiffy Lube International, Inc.

"**Our strategic growth plan aligns with one of our key brand attributes, which is convenience,**" said Patrick Southwick, President of Jiffy Lube International, Inc.

"We want to ensure that Jiffy Lube meets consumers' needs by offering the services they need to maintain their vehicle at a location convenient to their home or place of work."

In January, three franchise-owned Jiffy Lube service centers opened in the Southwest including Maricopa, AZ; Las Vegas, NV; and Thornton, CO. Additionally, a new location opened in the Northeast in Allentown, PA.



[CLICK HERE TO READ MORE](#)



[CLICK HERE TO READ MORE](#)

LEASE OVERVIEW

JIFFY LUBE | LITTLE ELM, TEXAS

INITIAL LEASE TERM	15 Years
OPTIONS:	Five, Five Year Periods
PROJECTED RENT COMMENCEMENT	6/1/2020
PROJECTED LEASE EXPIRATION	5/31/2035
LEASE TYPE	Corporate Absolute NNN
RENT INCREASES	10% every 5 Years
YEAR 1-5	\$187,607
YEAR 6-10	\$206,367.70
YEAR 11-15	\$227,004.47
OPTION RENEWAL PERIODS:	
OPTION #1	\$249,704.92
OPTION #2	\$274,675.41
OPTION #3	\$302,142.95
OPTION #4	\$332,357.24
OPTION #5	\$365,592.97

* Rent is based on a formula that includes a of total project costs and will be adjusted accordingly upon building completion Annual Rent shown above are estimates consequently, the Purchase Price may change but the agreed upon CAP rate will not

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Rustic + Modern



TSC TRACTOR SUPPLY CO

377

± 5,511 VPD



± 8,665 VPD

Exxon Mobil

FARMERS INSURANCE

Palms

INTEGRITY CAR CARE

ups

metro by SALLY BEAUTY Walmart SUPERCENTERS MATTRESS FIRM

MONACO ELEMENTARY SCHOOL (546 STUDENTS)



jiffy lube SUBJECT PROPERTY 26623 E UNIVERSITY DR.

PROVIDENCE ELEMENTARY SCHOOL (415 STUDENTS)

CENTURY 380 APARTMENTS (415 UNITS)



380

E UNIVERSITY DRIVE ± 42,756 VPD

NAYLOR ROAD ± 5,475 VPD



± 11,021 VPD

CROSS OAKS ELEMENTARY SCHOOL (734 STUDENTS)

PALOMA CREEK ELEMENTARY (502 STUDENTS)

Wendy's SMOOTHIE KING GOLDEN CHICK SONIC H&R BLOCK ANYTIME FITNESS

Walgreens



RAY BRASWELL HIGH SCHOOL (1220 STUDENTS)

HIGHLAND

O'Reilly AUTO PARTS

Gehlan

BELL ELEMENTARY SCHOOL (801 STUDENTS)

SITE OVERVIEW

JIFFY LUBE | LITTLE ELM, TX



2020
YR BUILT



±4,042 SF
BUILDING AREA



±0.87 ACRES
LAND AREA

NEIGHBORING RETAILERS

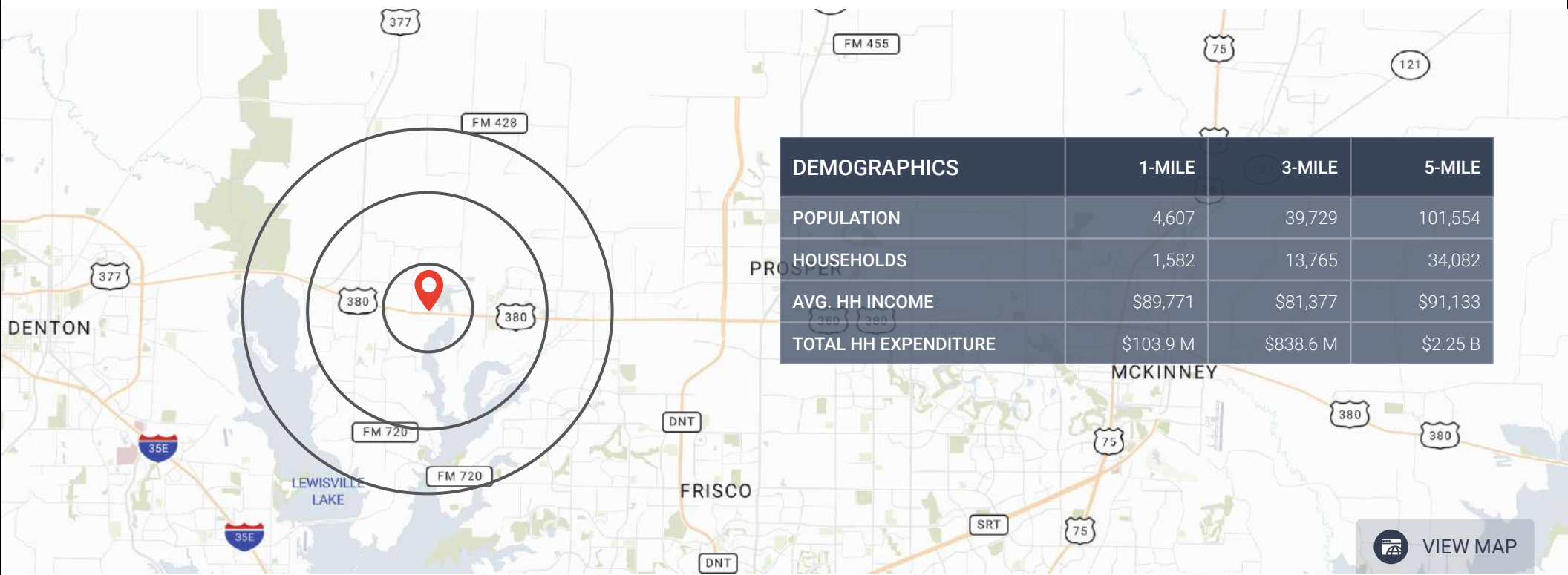
Aldi	Walgreens
Walmart	O'Reilly Auto Parts
7-Eleven	Anytime Fitness
Papa John's Pizza	Sherwin-Williams
CVS	H&R Block
Firestone	AutoZone Auto Parts



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LOCATION OVERVIEW

JIFFY LUBE | LITTLE ELM, TEXAS



ECONOMIC DRIVERS (# of Employees in Little Elm and surrounding areas)

Frito-Lay, Inc. (39,000)	BJ's Restaurants, Inc. (2,300)	Texas Health Presbyterian Hospital Dallas (1,500)
Woot Services LLC (33,000)	Metropolitan Insurance and Annuity Company Inc. (1,500)	Clayton, Dubilier & Rice, Inc. (1,400)
JC Penney (11,200)	Teladoc Behavior Health, P.A. (1,500)	Capital One Auto Finance (1,400)
Reliant Management Group (8,000)	Texas Department of Aging & Disability Services (1,500)	Preferred Care Health Facilities, Inc. (1,100)
Ericsson Inc. (4,000)	Children's and Presbyterian Healthcare of North Texas (1,500)	Texas Health Resources (1,000)

LOCATION OVERVIEW

JIFFY LUBE | LITTLE ELM, TEXAS



LITTLE ELM TEXAS



61,011
POPULATION



\$123,266
MEDIAN HOUSEHOLD INCOME

Little Elm, Texas, an extended suburb of Dallas, is North Texas' fastest growing municipality. Little Elm has experienced a 1,107% jump in population from 2000 (3,646) to 2020 (60,000+). The speed of the town's growth has been spurred by its high-quality schools, affordable housing, low crime rates and proximity to major highways and corporate facilities. Located adjacent to Lewisville Lake, the city alone offers over 60 miles of shoreline that gives residents the feeling of lake living

Centered around ten schools that have a **total enrollment of over 10,000 students**

while being situated in the heart of the Dallas-Fort Worth (DFW) metroplex. In 2019, the Little Elm Development Corporation received the Bronze Award by the International Economic Development Council for excellence in economic development. Little Elm's growth is not expected to slow down anytime soon, with an anticipated population of over 90,000 in the next ten years. With a population of

7,539,711, the Dallas-Forth Worth-Arlington MSA is the largest metropolitan area in both Texas and the South, the fourth largest in the United States and the tenth largest in the Americas. Also, in 2016, the metropolitan economy surpassed Houston to become the fourth largest in the nation. Dallas and its suburbs have one of the highest concentrations of corporate headquarters in the U.S., catalyzed much by the surge in development and employment centers in Frisco (just a ten minute drive from Little Elm). Notable companies with corporate headquarters in the area include Toyota Motor North America, JC Penney, 7-Eleven, FedEx Office, and Frito-Lay/Dr. Pepper/Snapple.

1st

FASTEST GROWING
MUNICIPALITY IN
NORTH TEXAS

2nd

NERDWALLET
NAMED LITTLE ELM
BEST SMALL CITY
FOR FAMILIES

IN THE NEWS

JIFFY LUBE | LITTLE ELM, TEXAS

BIG ELM? A LITTLE DENTON COUNTY COMMUNITY GROWS IN TO A CITY

Stephanie Lamm, May 23, 2019 (*The Dallas Morning News*)

In 2000, when George W. Bush was still governor of Texas, Little Elm was a bedroom community on the shores of Lake Lewisville with only about 3,600 year-round residents. Today, the Denton County town is the region's newest big city, surpassing 50,000 residents in newly released population estimates from the U.S. Census Bureau.

Little Elm's growth is in line with other North Texas cities like Frisco and McKinney, which grew by 6% and 5% from 2017 to 2018. Frisco is one of the 15 fastest-growing cities in the country, along with six other Texas cities.

Little Elm's growth is in line with other North Texas cities like Frisco and McKinney, **which grew by 6% and 5% from 2017 to 2018**. Frisco is one of the 15 fastest-growing cities in the country.

New Braunfels took the second spot, with McKinney, Georgetown, Rowlett, Midland and Round Rock also making the list. Laila Assanie, a senior business economist at the Federal Reserve Bank of Dallas, said there are no signs the growth will end anytime soon.

"So far we don't see anything on the horizon that would tell us that the boom is coming to an end, though we do expect growth to slow down a bit," Assanie said. "We can't keep on growing at the pace we have been."

What makes Little Elm different is how small it was when nearby suburbs began booming, said Town Manager Matt Mueller. Most homes, schools and offices in the town are less than 15 years old. It's almost like playing SimCity for a living because in many ways it's a blank slate we're working with," Mueller said.

The couple were looking for a community that was close to their jobs in McKinney and Coppell. Unlike larger North Texas cities, Little Elm doesn't have any anchor businesses that bring in new residents. Most residents commute to work.



[CLICK HERE TO READ MORE](#)

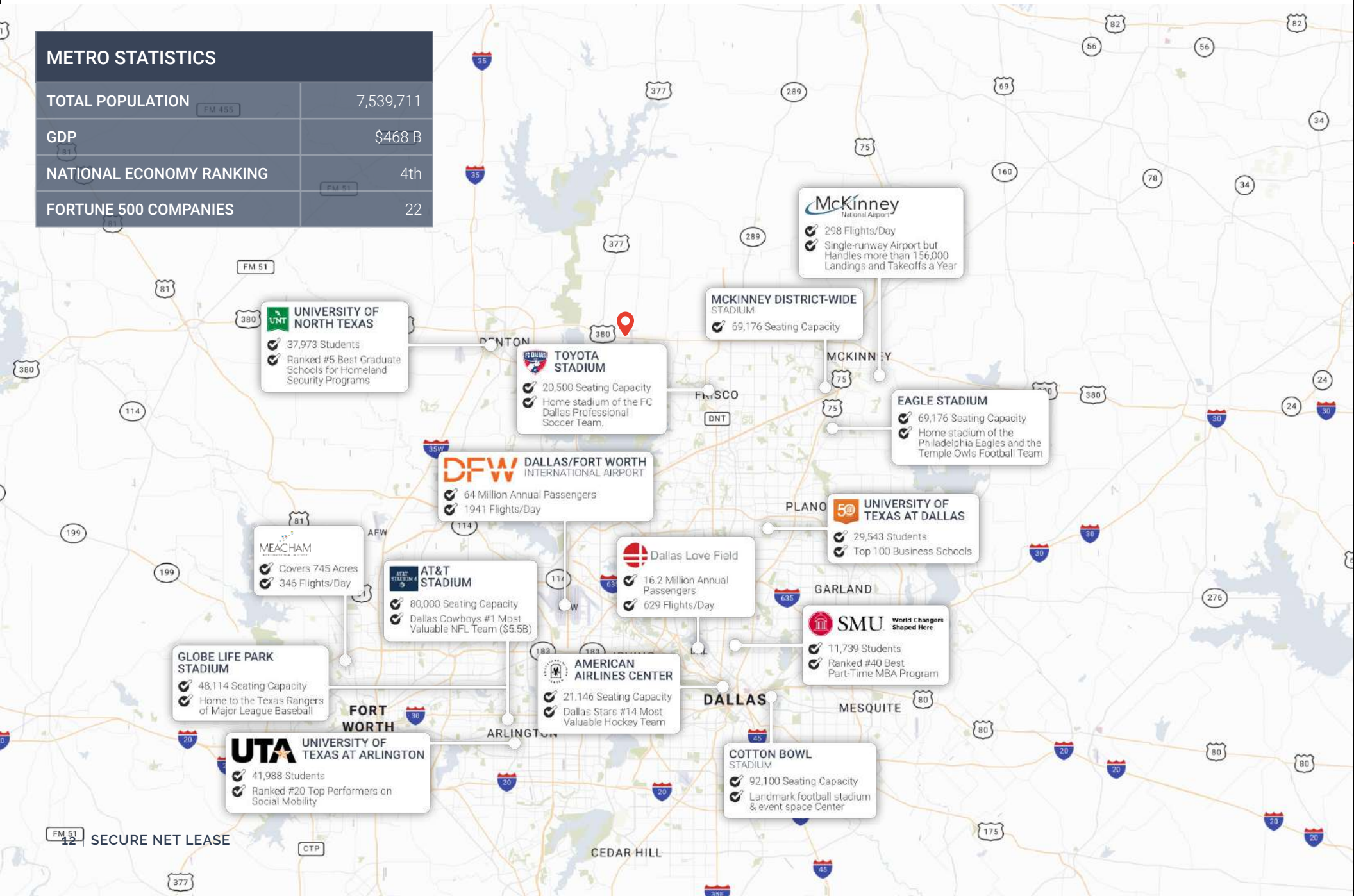


DALLAS-FORT WORTH METRO AREA

JIFFY LUBE | LITTLE ELM, TEXAS

METRO STATISTICS

TOTAL POPULATION	7,539,711
GDP	\$468 B
NATIONAL ECONOMY RANKING	4th
FORTUNE 500 COMPANIES	22



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CALL FOR ADDITIONAL INFORMATION

DALLAS OFFICE

3100 Monticello Avenue
Suite 220
Dallas, TX 75205
(214) 522-7200

LOS ANGELES OFFICE

123 Nevada Street
El Segundo, CA 90245
(424) 220-6430

securenetlease.com

TEXAS DISCLAIMER

JIFFY LUBE | LITTLE ELM, TEXAS

APPROVED BY THE TEXAS REAL ESTATE COMMISSION FOR VOLUNTARY USE

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

INFORMATION ABOUT BROKERAGE SERVICES

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written – listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests

of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- ▷ shall treat all parties honestly;
- ▷ may not disclose that the owner will accept a price less than the asking price submitted in a written offer unless authorized in writing to do so by the owner;
- ▷ may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- ▷ may not disclose any confidential information or any information that a part specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.