



NET LEASE INVESTMENT OFFERING



JIFFY LUBE
1840 E 151ST STREET
CARMEL, INDIANA (INDIANAPOLIS MSA)



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EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Jiffy Lube Multicare Facility property located within the Indianapolis MSA in Carmel, Indiana. The property will be subject to a fifteen-year sale-leaseback at the close of escrow. The property will have an absolute triple net lease and features zero landlord responsibilities. Additionally, there will be 5% rental escalations every five years and three 5-year renewal options. The tenant, Hoosier Automotive Services, LLC, is an experienced operator with approximately 50 locations. Jiffy lube has a long and successful operating history at the location since 2007. Sales at the location are growing year over year with a 14.5% increase from 2018 to 2019. This location is a Multicare Facility, which is the future of the Jiffy Lube brand. This location services brakes, tires, tune-ups and minor repairs.

The 2,000 square foot property is located within a primary retail trade corridor immediately off of Highway 31 (49,200 VPD), which is a primary north-south thoroughfare. The Jiffy Lube property is located directly across the street from Target and is adjacent to a Walmart Supercenter anchored shopping center. Additional retailers in the corridor include Hobby Lobby, Kohl's, Best Buy, Dick's Sporting Goods, LA Fitness, Menards, Regal, Lowe's and The Fresh Market. The property is also located near Carmel High School (5,286 students), Carmel Elementary School and Ascension St. Vincent Carmel Hospital (153 beds), which drives continual traffic to the trade corridor. Carmel has a highly educated and affluent population and is often cited as one of the Best Places to Live in America by Money Magazine. There are 134,803 people living within five miles of the property with an average household income of \$138,244.

The tenant, Hoosier Automotive Services, LLC, is an experienced Jiffy Lube operator throughout the state of Indiana and Illinois. Hoosier Automotive Services, LLC is one of the leaders in the Jiffy Lube franchisee system and has won many awards, including being named the 2015 Jiffy Lube "Franchisee of the Year". Hoosier Automotive Services, LLC currently operates approximately 50 locations. Jiffy Lube is an American brand of automotive oil change specialty shops founded in Utah in 1971. It has been a subsidiary of Dutch Shell Oil since 2002, and is headquartered in Houston, Texas. Jiffy Lube consists of more than 2,000 franchised service centers throughout North America and Canada, serving approximately 24 million customers each year. Jiffy Lube service centers are 100% franchise-owned, independently owned and operated by 252 entity groups.



INVESTMENT HIGHLIGHTS

- Located within the Indianapolis MSA
- Long operating history at this location since 2007
- New 15 year lease at closing
- Absolute triple net with zero landlord responsibilities
- 5% rental escalations every five years
- Experienced Jiffy Lube operator that has won many awards, including being named the 2015 Jiffy Lube “Franchisee of the Year”
- Sales at the location are growing year over year with a 14.5% increase from 2018 to 2019
- Located within a primary retail trade corridor immediately off of Highway 31 (49,200 VPD), which is a primary north-south thoroughfare
- Directly across the street from Target and is adjacent to a Walmart Supercenter anchored shopping center
- Additional retailers in the corridor include Hobby Lobby, Kohl’s, Best Buy, Dick’s Sporting Goods, LA Fitness, Menards, Regal, Lowe’s and The Fresh Market
- Located near Carmel High School (5,286 students), Carmel Elementary School and Ascension St. Vincent Carmel Hospital (153 beds) which drives continual traffic to the trade corridor
- 134,803 people living within five miles of the property with an average household income of \$138,244



PROPERTY OVERVIEW

Price:	\$1,756,097
Cap Rate:	6.15%
Net Operating Income:	\$108,000
Lease Term:	15 Year Sale-Leaseback
Rental Escalations:	5% Every 5 Years
Renewal Options:	Three 5-Year
Tenant:	Hoosier Automotive Services, LLC
Year Built:	1997
Lease Type:	NNN - No Landlord Responsibilities
Building Size:	2000 SF
Land Size:	0.63 Acres



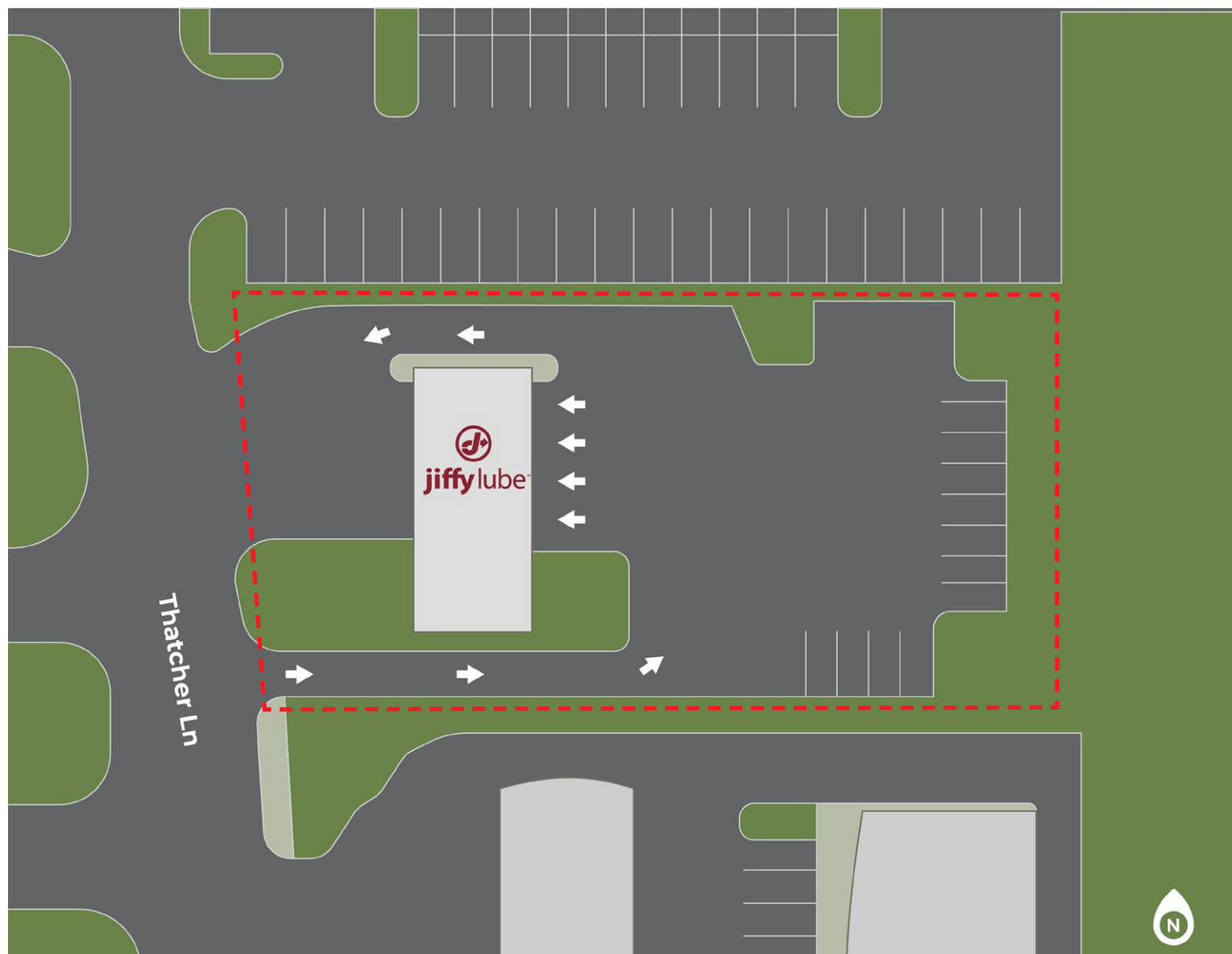


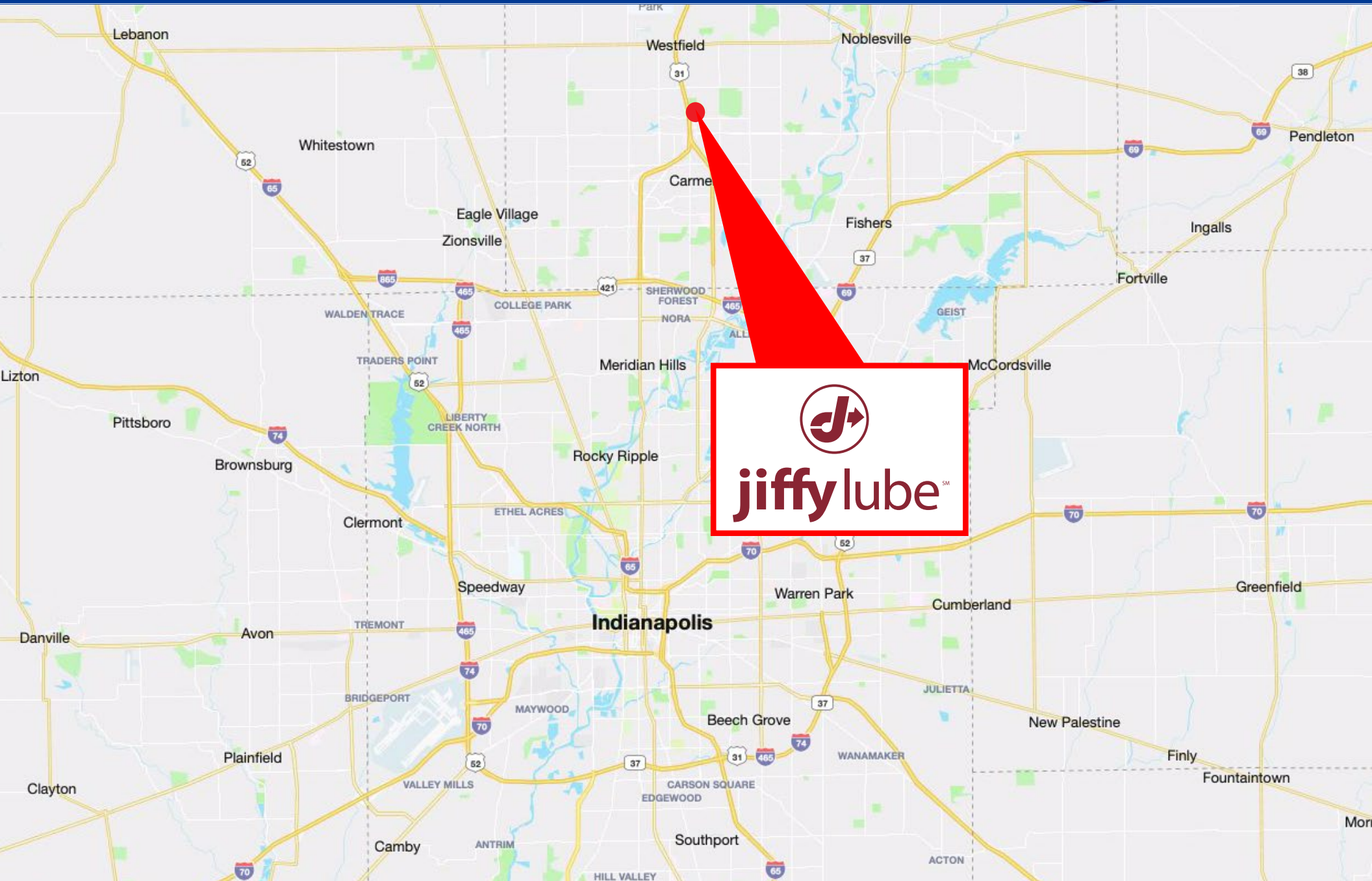






SITE PLAN





DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	4,912	69,842	134,803
Total Households:	1,899	26,365	49,949

INCOME

	1-Mile	3-Mile	5-Mile
Average Household Income:	\$139,257	\$132,986	\$138,244
Median Household Income:	\$106,812	\$102,913	\$105,233



CITY OF CARMEL, INDIANA

Carmel is a city north of Indianapolis in Indiana. Home to 92,198 residents, the city spans 47 square miles across Clay Township in Hamilton County, Indiana, and is bordered by the White River to the east; Michigan Road (U.S. 421) and the county line to the west; 96th Street to the south and 146th Street to the north. Though Carmel was home to one of the first electronic automated traffic signals in the state, the city has constructed some 128 roundabouts since 1998, earning its moniker as the “Roundabout Capital of the U.S.”

Carmel has a highly educated and affluent population whose households have average median income levels of \$109,201, and the median average price of a home is \$320,400, according to the U.S. Census Bureau. It is often cited as one of the Best Places to Live in America by Money Magazine (No. 1 in 2012, No. 3 in 2018) and other surveys such as Wallet Hub, Niche, and SafeWise. The city has also been honored for being one of the safest in America, and best place to launch a career and to raise a family.



CITY OF INDIANAPOLIS, INDIANA

Indianapolis is the capital and largest city in Indiana. With an estimated population of 876,862, Indianapolis is the second most populous city in the Midwest and 17th largest in the U.S. The city is the economic and cultural center of the Indianapolis metropolitan area, home to 2 million people, the 34th most populous metropolitan statistical area in the U.S.

Founded in 1821 as a planned city for the new seat of the government of Indiana, Indianapolis was platted by Alexander Ralston and Elias Pym Fordham on a 1-square-mile grid adjacent to the White River. The city grew beyond the Mile Square, as completion of the National Road and advent of the railroad solidified the city's position as a manufacturing and transportation hub.

Indianapolis is within a single-day drive of 70 percent of the nation's population, lending to its nickname as the "Crossroads of America". Indianapolis International Airport (IND) is the busiest airport in the state, serving more than 8 million passengers a year. The airport has been named the best airport in North America in 2015, 2014, 2013, 2012, and 2010 by Airports Council International, best airport in America from Conde Nast Traveler, and has been rated #1 (on everything from security to baggage claim) by travelers in a J.D. Power & Associates poll.

Indianapolis' economy is based primarily on business services, transportation and logistics, education, financial services, hospitality and tourism, and distribution services. The city's major exports include pharmaceuticals, motor vehicle parts, medical equipment and supplies, engine and power equipment, and aircraft products and parts. As of 2020, three Fortune 500 companies were based in the city: health insurance company Anthem Inc; pharmaceutical company Eli Lilly; and Simon Property Group, the largest real estate investment trust in the U.S. Columbus, Indiana-based Cummins opened its Global Distribution Headquarters in downtown Indianapolis in 2017. Two Fortune 1000 companies are located in the city: hydrocarbon manufacturer Calumet Specialty Products Partners and automotive transmission manufacturer Allison Transmission. Other notable companies based in the Indianapolis metropolitan area include: media conglomerate Emmis Communications; retailers Finish Line and Lids; financial services holding company OneAmerica; airline holding company Republic Airways; truckload carrier Celadon Group; and restaurant chains Noble Roman's, Scotty's Brewhouse, and Steak 'n Shake.

www.visitindy.com





JIFFY LUBE

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The tenant, Hoosier Automotive Services, LLC, a Jiffy Lube franchisee, owns and operates service centers in the fast lube industry. It provides automotive preventive maintenance, oil change, air conditioning, air filtration, cooling system, drive train, electrical system, engine, fuel system, inspections and emissions, tire rotation, transmission, and windshield services. The company was incorporated in 1985 and is based in Fort Wayne, Indiana. Hoosier Automotive Services, LLC is one of the leaders in the Jiffy Lube franchisee system and has won many awards, including being named the 2015 Jiffy Lube “Franchisee of the Year”.

Website:

www.jiffylube.com

Number of Locations:

2,200

Headquarters:

Houston, Texas



CONFIDENTIALITY & DISCLAIMER

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.

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