

Absolute NNN Investment



OFFERING MEMORANDUM

2062 W Guadalupe Road
Mesa, AZ 85202

Absolute NNN Investment

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OFFERING SUMMARY

| | |
|---------------------|--|
| PRICE | \$1,421,538 |
| CAP RATE | 7.00 % |
| NOI | \$101,640 |
| TENANT | Jiffy Lube- Phoenix Lubrication Services |
| LEASE TYPE | Absolute NNN |
| LEASE TERM REMANING | 2 Years |
| LOCATIONS | 51+ |

PROPERTY SUMMARY

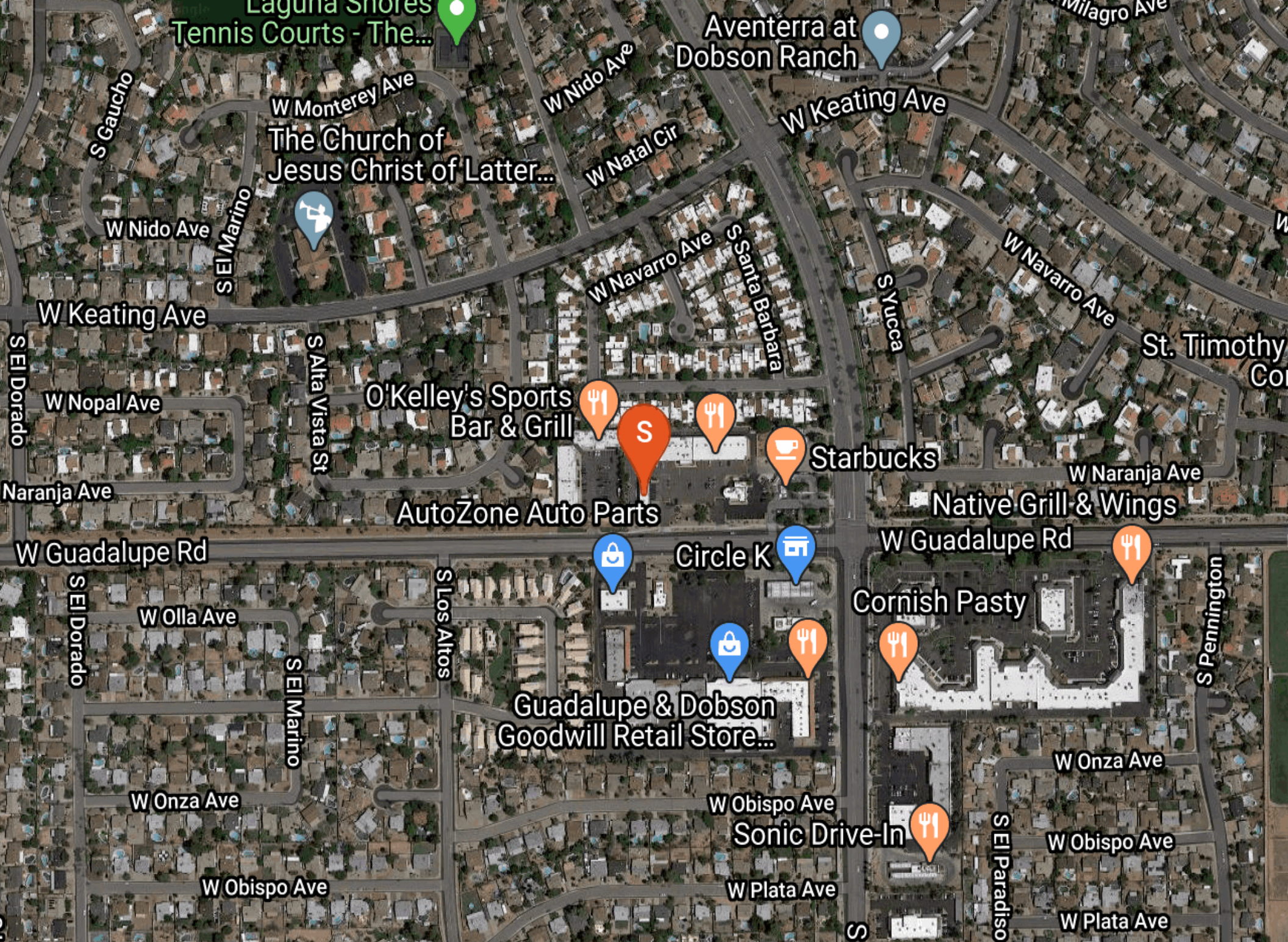
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|----------------|---|
| ADDRESS | 2062 W Guadalupe Road, Mesa, AZ, 85202 |
| COUNTY | Maricopa |
| BUILDING SF | 3,612 |
| LAND ACRES | .39 |
| YEAR BUILT | 1988 |
| TRAFFIC COUNTS | 25000 |
| OWNERSHIP TYPE | Fee Simple |

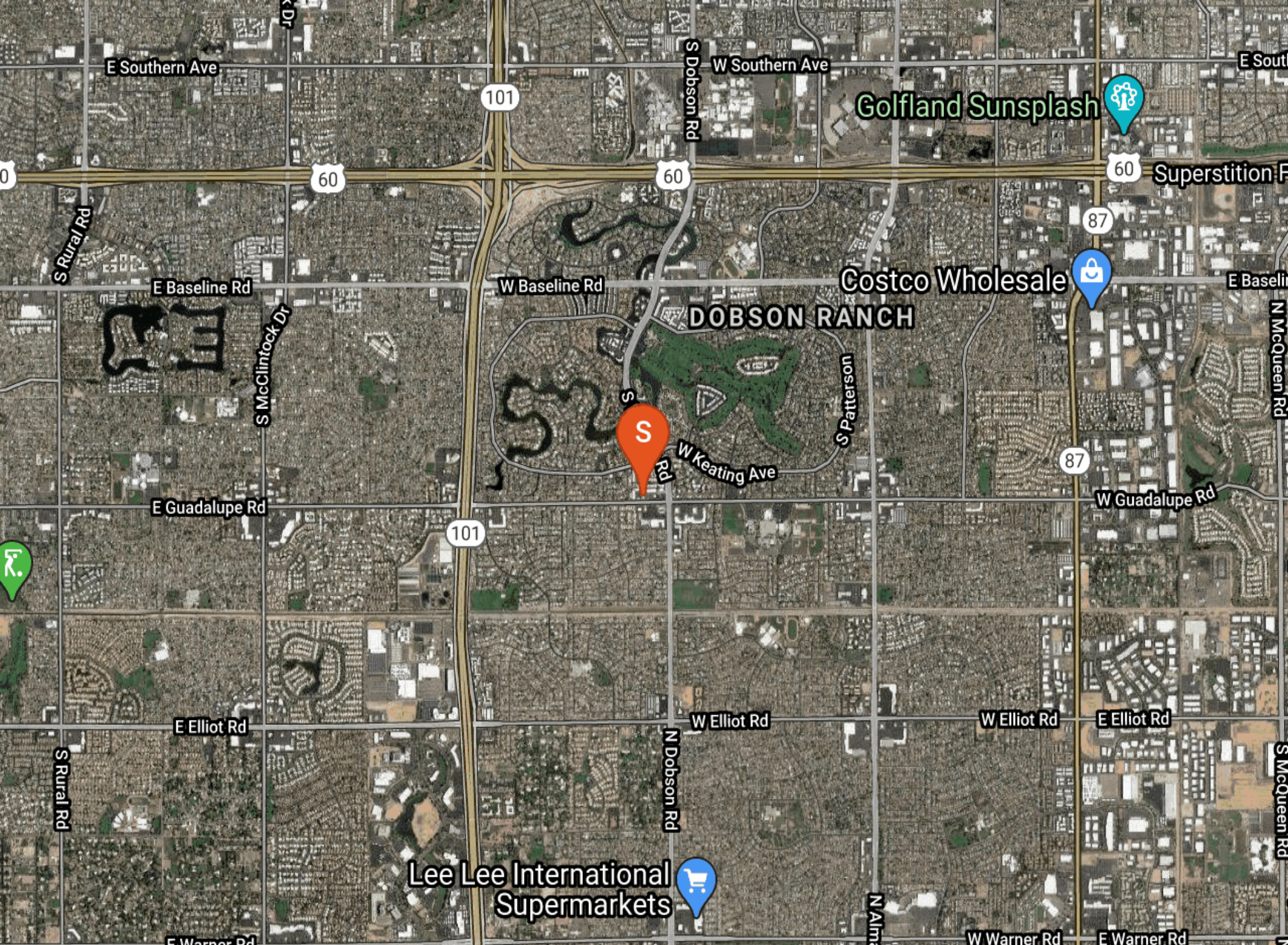




Absolute NNN Investment

- Single Tenant Absolute NNN Leased Investment Opportunity - Jiffy Lube
- Proven Retail Location - In Operation at this Location Since 2007
- Franchisee Operated - Phoenix Lubrication Services, Inc.- 51+ Locations.
- Excellent Retail Synergy - located in Dobson Square shopping center with many other national and local retailers in the immediate vicinity including Starbucks, AutoZone, Circle K, Title Max, etc.
- Attractive Building – High-quality 4-Bay location
- Extremely Dense population in the surrounding area with roughly 140,000 people in the 3-mile radius and 410,000 people in the 5-mile radius with an expected 7% increase in the population in the 1, 3, and 5-Mile radius over the next 5 years
- Strong Demographics – Average household income is north of \$70,000 in the 1, 3, and 5-Mile radius








Macayo's
GK CUSTOM FOOTWEAR
Boiler's Bridal
Circle K
UPS
BANK OF AMERICA
Albertsons
Papa Murphy's

SUBJECT PROPERTY



2062 W GUADALUPE RD
MESA, AZ

KFC
CUBESMART self storage
BATZ FRESH FOODS
T-Mobile

DUNKIN' DONUTS
Starbucks
Chevron
Applebee's

Starbucks
Jiffy Lube
Firestone
Public Storage
DICKY'S
DQ
TACO BELL

Walgreens
GOODYEAR
McDonald's

AutoZone
Circle K
KIDS CORNER PRESCHOOL
native grill wings
BBQ House
CORNISH PASTRY

SAFeway
Firestone
Starbucks
Wells Fargo

BBVA
A&M CORSON'S
ME Message Entry
CHINA WAY
Jackson Hewitt TAX SERVICE

Fry's
AT&T
IHOP

Circle K
TruWest
DUNKIN' DONUTS
SUBWAY
verizon

BANK OF AMERICA
CATHERINES
Little Caesars
planet fitness
BURGER KING

crust burger
KNEADERS

BoSa
FLOOR DEPOT

BRAND PROFILE



| | |
|--------------|---------------------|
| HEADQUARTERS | Phoenix, AZ |
| LOCATIONS | 51+ |
| GUARANTY | Phoenix Lubrication |

A leading provider of oil changes and a subsidiary of Shell Oil Company, Jiffy Lube boasts more than 2,100 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.

LEASE ABSTRACT

| | |
|----------------------|--|
| TENANT | Jiffy Lube- Phoenix Lubrication Services |
| GUARANTOR | Phoenix Lubrication |
| EXPIRATION DATE | 3/1/2022 |
| LEASE TERM REMAINING | 2 Years |
| RENEWAL OPTIONS | 3- 5 Year |
| CURRENT RENT | \$101,640 |

| | | |
|------|--------------------|-------------------------------|
| RENT | CURRENT RENT | \$101,640/Year |
| | Rent Schedule | |
| | 7/1/2020- 3/1/2022 | \$101,640/Year \$8,470/Month |
| | OPTION 1 | \$111,804/Year \$9,317/Month |
| | OPTION 2 | \$122,984/Year \$10,249/Month |
| | OPTION 3 | \$135,282/Year \$11,274/Month |

LEASE STRUCTURE

| | |
|------------|--------------|
| LEASE TYPE | Absolute NNN |
|------------|--------------|

| POPULATION | 1 MILE | 3 MILE | 5 MILE |
|------------------------------------|----------|----------|----------|
| 2000 Population | 16,957 | 142,845 | 395,131 |
| 2010 Population | 15,237 | 134,791 | 390,527 |
| 2019 Population | 15,755 | 146,031 | 433,701 |
| 2024 Population | 16,213 | 153,711 | 461,070 |
| 2019 African American | 825 | 9,085 | 27,287 |
| 2019 American Indian | 367 | 4,705 | 15,990 |
| 2019 Asian | 671 | 7,105 | 26,213 |
| 2019 Hispanic | 3,240 | 35,603 | 139,214 |
| 2019 Other Race | 1,124 | 14,306 | 59,839 |
| 2019 White | 11,984 | 103,377 | 281,907 |
| 2019 Multiracial | 672 | 6,764 | 20,545 |
| 2019-2024: Population: Growth Rate | 2.85 % | 5.15 % | 6.15 % |
| | | | |
| 2019 HOUSEHOLD INCOME | 1 MILE | 3 MILE | 5 MILE |
| less than \$15,000 | 252 | 4,589 | 16,621 |
| \$15,000-\$24,999 | 344 | 4,236 | 14,320 |
| \$25,000-\$34,999 | 480 | 5,233 | 15,304 |
| \$35,000-\$49,999 | 939 | 8,683 | 23,749 |
| \$50,000-\$74,999 | 1,454 | 12,354 | 32,647 |
| \$75,000-\$99,999 | 1,028 | 8,820 | 21,603 |
| \$100,000-\$149,999 | 1,112 | 9,803 | 24,567 |
| \$150,000-\$199,999 | 511 | 3,842 | 9,188 |
| \$200,000 or greater | 221 | 2,588 | 7,661 |
| Median HH Income | \$68,007 | \$62,348 | \$57,510 |
| Average HH Income | \$84,593 | \$81,276 | \$77,826 |

| HOUSEHOLDS | 1 MILE | 3 MILE | 5 MILE |
|------------------------------------|--------|--------|---------|
| 2000 Total Housing | 6,507 | 58,340 | 155,528 |
| 2010 Total Households | 6,145 | 55,524 | 149,498 |
| 2019 Total Households | 6,341 | 60,148 | 165,662 |
| 2024 Total Households | 6,510 | 63,217 | 176,123 |
| 2019 Average Household Size | 2.47 | 2.42 | 2.55 |
| 2000 Owner Occupied Housing | 4,557 | 35,720 | 83,682 |
| 2000 Renter Occupied Housing | 1,705 | 19,617 | 62,543 |
| 2019 Owner Occupied Housing | 4,182 | 33,695 | 80,046 |
| 2019 Renter Occupied Housing | 2,159 | 26,453 | 85,616 |
| 2019 Vacant Housing | 366 | 4,291 | 14,075 |
| 2019 Total Housing | 6,707 | 64,439 | 179,737 |
| 2024 Owner Occupied Housing | 4,364 | 35,818 | 86,117 |
| 2024 Renter Occupied Housing | 2,145 | 27,399 | 90,006 |
| 2024 Vacant Housing | 350 | 4,315 | 14,298 |
| 2024 Total Housing | 6,860 | 67,532 | 190,421 |
| 2019-2024: Households: Growth Rate | 2.65 % | 5.00 % | 6.15 % |

| 2019 POPULATION BY AGE | 1 MILE | 3 MILE | 5 MILE |
|---------------------------|--------|---------|---------|
| 2019 Population Age 30-34 | 1,358 | 12,880 | 37,232 |
| 2019 Population Age 35-39 | 1,190 | 10,834 | 30,501 |
| 2019 Population Age 40-44 | 982 | 8,831 | 24,740 |
| 2019 Population Age 45-49 | 926 | 8,591 | 23,962 |
| 2019 Population Age 50-54 | 980 | 8,524 | 23,278 |
| 2019 Population Age 55-59 | 1,116 | 9,406 | 24,243 |
| 2019 Population Age 60-64 | 1,060 | 8,853 | 21,335 |
| 2019 Population Age 65-69 | 993 | 7,723 | 17,377 |
| 2019 Population Age 70-74 | 688 | 5,681 | 12,579 |
| 2019 Population Age 75-79 | 367 | 3,502 | 7,779 |
| 2019 Population Age 80-84 | 192 | 2,149 | 4,754 |
| 2019 Population Age 85+ | 162 | 2,465 | 4,930 |
| 2019 Population Age 18+ | 12,726 | 117,617 | 340,662 |
| 2019 Median Age | 38 | 37 | 32 |

| 2019 INCOME BY AGE | 1 MILE | 3 MILE | 5 MILE |
|--------------------------------|----------|----------|----------|
| Median Household Income 25-34 | \$56,715 | \$54,537 | \$52,775 |
| Average Household Income 25-34 | \$73,795 | \$71,587 | \$68,644 |
| Median Household Income 35-44 | \$78,146 | \$71,787 | \$66,465 |
| Average Household Income 35-44 | \$93,827 | \$88,658 | \$86,247 |
| Median Household Income 45-54 | \$81,576 | \$76,909 | \$73,320 |
| Average Household Income 45-54 | \$96,614 | \$95,321 | \$95,276 |
| Median Household Income 55-64 | \$78,742 | \$77,068 | \$72,459 |
| Average Household Income 55-64 | \$92,940 | \$94,416 | \$94,076 |
| Median Household Income 65-74 | \$68,586 | \$63,775 | \$58,632 |
| Average Household Income 65-74 | \$84,481 | \$81,579 | \$77,818 |
| Average Household Income 75+ | \$56,054 | \$57,835 | \$54,019 |

| 2024 POPULATION BY AGE | 1 MILE | 3 MILE | 5 MILE |
|---------------------------|--------|---------|---------|
| 2024 Population Age 30-34 | 1,291 | 12,712 | 39,262 |
| 2024 Population Age 35-39 | 1,290 | 12,099 | 34,536 |
| 2024 Population Age 40-44 | 1,171 | 10,299 | 28,891 |
| 2024 Population Age 45-49 | 969 | 8,854 | 24,334 |
| 2024 Population Age 50-54 | 953 | 8,643 | 23,537 |
| 2024 Population Age 55-59 | 1,006 | 8,458 | 22,325 |
| 2024 Population Age 60-64 | 1,078 | 9,094 | 22,882 |
| 2024 Population Age 65-69 | 979 | 8,250 | 19,720 |
| 2024 Population Age 70-74 | 790 | 6,754 | 15,278 |
| 2024 Population Age 75-79 | 562 | 4,994 | 10,919 |
| 2024 Population Age 80-84 | 288 | 2,875 | 6,270 |
| 2024 Population Age 85+ | 192 | 2,760 | 5,488 |
| 2024 Population Age 18+ | 13,074 | 123,724 | 362,608 |
| 2024 Median Age | 40 | 38 | 33 |

| 2024 INCOME BY AGE | 1 MILE | 3 MILE | 5 MILE |
|--------------------------------|-----------|-----------|-----------|
| Median Household Income 25-34 | \$65,149 | \$63,016 | \$59,914 |
| Average Household Income 25-34 | \$85,123 | \$82,959 | \$79,518 |
| Median Household Income 35-44 | \$90,328 | \$83,672 | \$78,502 |
| Average Household Income 35-44 | \$107,356 | \$102,407 | \$100,092 |
| Median Household Income 45-54 | \$93,892 | \$85,833 | \$81,818 |
| Average Household Income 45-54 | \$110,890 | \$107,927 | \$107,109 |
| Median Household Income 55-64 | \$86,440 | \$83,206 | \$79,139 |
| Average Household Income 55-64 | \$105,169 | \$106,100 | \$105,613 |
| Median Household Income 65-74 | \$76,025 | \$71,861 | \$65,879 |
| Average Household Income 65-74 | \$95,889 | \$93,787 | \$90,361 |
| Average Household Income 75+ | \$64,193 | \$66,937 | \$64,210 |

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