

SECURE

NET LEASE

FILE PHOTO

JIFFY LUBE

\$2,631,000 | 5.55% CAP

325 Marketplace Dr., Henrietta, NY 14623 (Rochester)

- ✓ 15-Year Corp. Abs. NNN Lease
- ✓ 10% rent increases every 5-years
- ✓ Located 6-miles from DT Rochester
- ✓ Near three large trafficked highways

Jiffy Lube International, Inc. ("Jiffy Lube"), with more than 2,000 franchised service centers in North America, serves over 20 million customers each year. Jiffy Lube pioneered the fast oil change industry in 1979 by establishing the first drive-through service bay, providing customers with fast, professional service for their vehicles. Headquartered in Houston, Jiffy Lube is a wholly owned, indirect subsidiary of Shell Oil Company. Visit www.JiffyLube.com to learn more about Jiffy Lube and vehicle care.

INVESTMENT OVERVIEW

JIFFY LUBE | HENRIETTA, NEW YORK

\$2,631,000 | 5.55% CAP



\$146,002

NOI



±3,200 SF

BUILDING AREA



±0.25 ACRES

LAND AREA



2020

YR BUILT



100%

OCCUPANCY



ABSOLUTE NNN

LEASE TYPE

- ✓ **15-Year Corporate Absolute NNN Lease.** Rare NNN lease with 10% rent increases every 5-years, starting year 6 in primary term and year 16 in options.
- ✓ **Dense Retail Area.** Jiffy Lube is strategically situated in an area of Henrietta that features many different retail developments in its vicinity, including popular anchor tenants Wegmans, Ashley Furniture, and many more.
- ✓ **Close proximity to the Marketplace Mall.** Jiffy Lube is just east of the Marketplace Mall, a +1 million SF shopping center that is currently under re-development to be converted to shopping outlets.
- ✓ **Located 6-miles from Downtown, Rochester.** Jiffy Lube is along Marketplace Dr. in the parking lot of the Regal Henrietta, standing to gain from capturing the traffic in the immediate area.
- ✓ **Near Three Large Highways.** NY-252 "Jefferson Rd." (29,680 VPD), NY-15 "W. Henrietta Rd." (32,574 VPD), NY-15A "E. Henrietta Rd." (21,964 VPD), and I-390 "Genessee Expressway" (82,862 VPD) are all within the immediate trade area of the subject Jiffy Lube.

SECURE

NET LEASE

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FILE PHOTO



TENANT OVERVIEW

JIFFY LUBE | HENRIETTA, NEW YORK



JIFFY LUBE (jiffylube.com)

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

Jiffy Lube service centers are 100% franchise-owned, independently owned and operated by 252 entity groups. The company was ranked first on National Oil and Lube News 2011 Tops in the Fast Lubes Industry Rankings. Also, Jiffy Lube was ranked number 15 in Entrepreneur Magazine's 2012 Franchise 500 and number 73 on Franchise Times 2011 Top 200 Franchise Chains by Worldwide Sales.

The core offering of Jiffy Lube remains the Jiffy Lube Signature Service® Oil Change, a service that offers customers more than just a standard oil and filter change. In June 2011, Jiffy Lube introduced a new program called Oil Change Schedule (OCS). The new program allows Jiffy Lube customers to choose how often they have their oil changed based on a number of variables including vehicle manufacturer recommendations, driving habits, and road conditions. The OCS program moves away from the old model of changing oil every 3,000 miles and provides a schedule that is unique for each driver.

\$1.7B

REVENUE

24MM

CUSTOMERS
ANNUALLY



2,200+

TOTAL LOCATIONS IN U.S. & CANADA

FILE PHOTO



IN THE NEWS

JIFFY LUBE | HENRIETTA, NEW YORK

JIFFY LUBE CONTINUES TO INCREASE FOOTPRINT

October 09, 2018 (Markets Insider)

SRE Group is accelerating its growth with the opening of new Jiffy Lube service centers in Utah, Montana and Nevada. SRE Group recently opened a new store in Provo, Utah, marking its 29th Jiffy Lube location. The 4-bay Jiffy Lube Multicare facility provides expanded services including brakes, tires and engine diagnostics as well as the brand's Jiffy Lube Signature Service Oil Change.

Over the past 32 months SRE Group has opened six locations with plans to open two additional by the end of 2018. SRE Group's commitment around growth stems from their belief in the value of the Jiffy Lube brand as well as the iconic brand's new business model, which expands service offerings through Jiffy Lube Multicare. **"There is long-term business potential with the Jiffy Lube brand,"** said Kelly Kent, Co-CEO, SRE Group. "And, Jiffy Lube International, Inc. provides incentives and resources to help us accelerate our growth. The ability to increase our return is key in our growth decisions."

SRE Group leadership, including Kelly Kent, Kelly Thompson and Matt Johnson, is highly motivated to beat the competition to market to gain the long-term business potential and return on investment that Jiffy Lube brings to its business owners.

Jiffy Lube International, Inc. ("Jiffy Lube"), with more than 2,000 franchised service centers in North America, serves approximately 20 million customers each year.



[CLICK HERE TO READ MORE](#)

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

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. "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." Chris Dykes, Director of Network Development for Jiffy Lube International, Inc. added, **"Whether existing or prospective Jiffy Lube franchisees are looking to self-develop new locations, acquire locations or participate in a turn key program, we offer several incentive programs and provide numerous resources to support new growth."**



[CLICK HERE TO READ MORE](#)

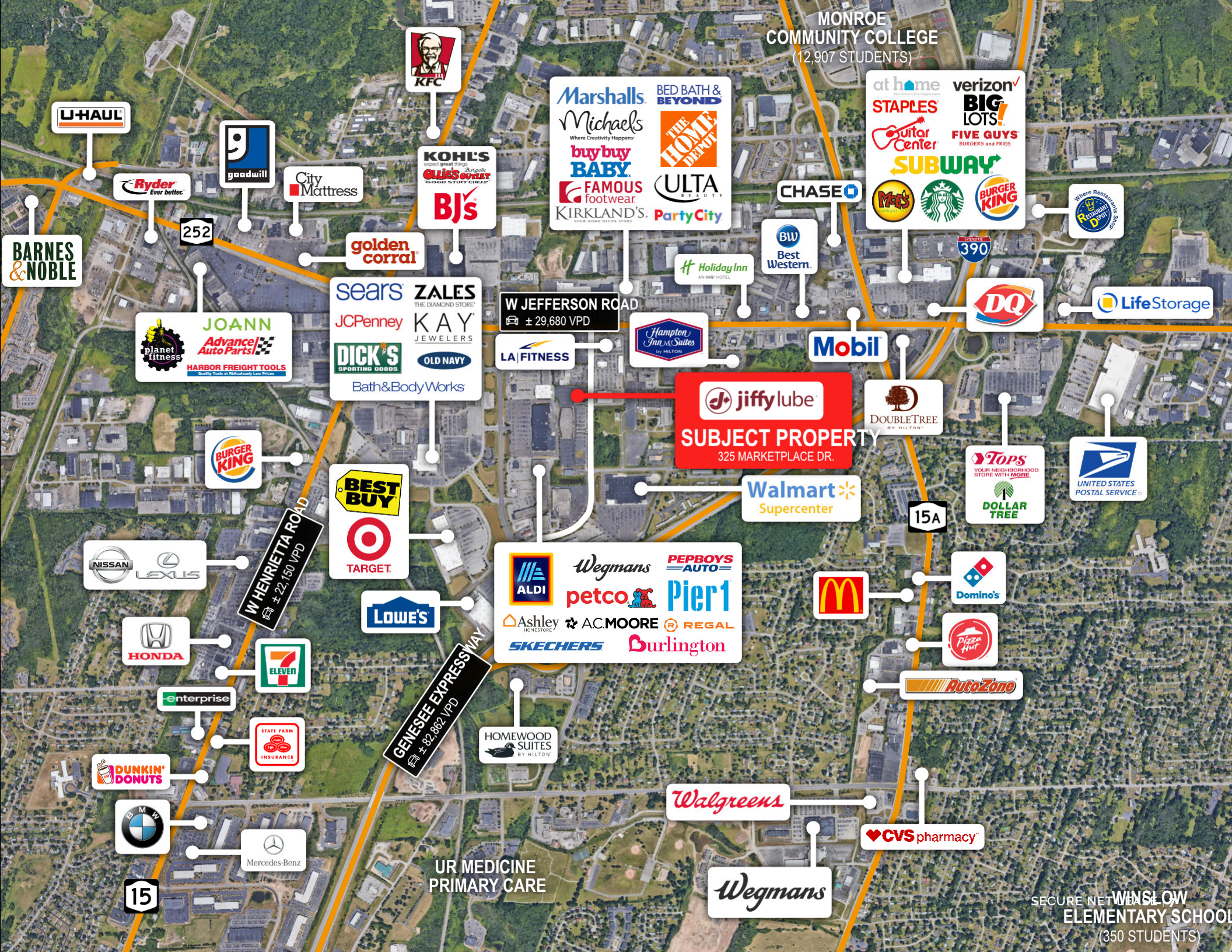
LEASE OVERVIEW

JIFFY LUBE | HENRIETTA, NEW YORK

INITIAL LEASE TERM	15 Years, Plus Four, 5 - Year Options to Renew
PROJECTED RENT COMMENCEMENT	August 2020
PROJECTED LEASE EXPIRATION	July 2035
LEASE TYPE	Corporate Absolute NNN Lease
RENT INCREASES	10% bumps every 5 years, In Primary Term & Options
ANNUAL RENT YRS 1-5:	\$146,002
ANNUAL RENT YRS 6-10:	\$160,602
ANNUAL RENT YRS 11-15:	\$176,662
OPTION 1 :	\$194,329
OPTION 2 :	\$213,762
OPTION 3 :	\$235,138
OPTION 4 :	\$258,652

*Rent is based on a formula that includes a % of total projects 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.





MONROE COMMUNITY COLLEGE
(12,907 STUDENTS)

Marshalls
Michaels
buybuy BABY
FAMOUS footwear
KIRKLAND'S
BED BATH & BEYOND
THE HOME DEPOT
ULTA BEAUTY
Party City

at home
STAPLES
Guitar Center
SUBWAY
verizon
BIG LOTS!
FIVE GUYS
Burger King
McDonald's
Starbucks

U-HAUL

goodwill

City Mattress

KFC

KOHL'S
BJ's

golden corral

sears
JCPenney
DICK'S
Bath & Body Works
ZALE'S
KAY JEWELERS
OLD NAVY

W JEFFERSON ROAD
± 29,680 VPD

LA FITNESS

Hampton Inn & Suites

CHASE
Best Western

DQ

LifeStorage

JOANN
Advance Auto Parts
HARBOR FREIGHT TOOLS

Burger King

BEST BUY
Target

jiffy lube
SUBJECT PROPERTY
325 MARKETPLACE DR.

Walmart
Supercenter

DoubleTree

Tops
Dollar Tree

UNITED STATES POSTAL SERVICE

NISSAN
LEXUS

W HENRIETTA ROAD
± 22,150 VPD

HONDA

LOWE'S

ALDI
Wegmans
petco
Pier 1
Ashley HOMESTORE
AC. MOORE
REGAL
SKECHERS
Burlington

McDonald's

Domino's

Pizza Hut

AutoZone

enterprise

STATE FARM INSURANCE

GENESEE EXPRESSWAY
± 82,882 VPD

HOMEWOOD SUITES

DUNKIN' DONUTS

BMW

Mercedes-Benz

UR MEDICINE
PRIMARY CARE

Walgreens

Wegmans

CVS pharmacy

SECURE NETWORK
WINSLOW ELEMENTARY SCHOOL
(350 STUDENTS)

SITE OVERVIEW

JIFFY LUBE | HENRIETTA, NEW YORK



2020
YR BUILT



±3,200 SF
BUILDING AREA

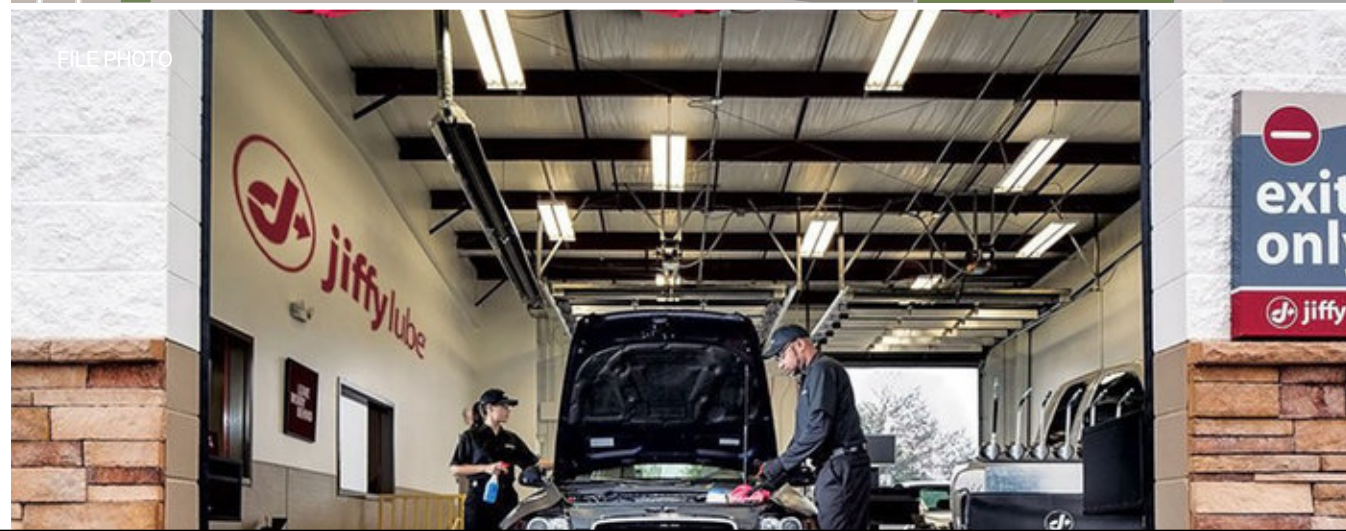
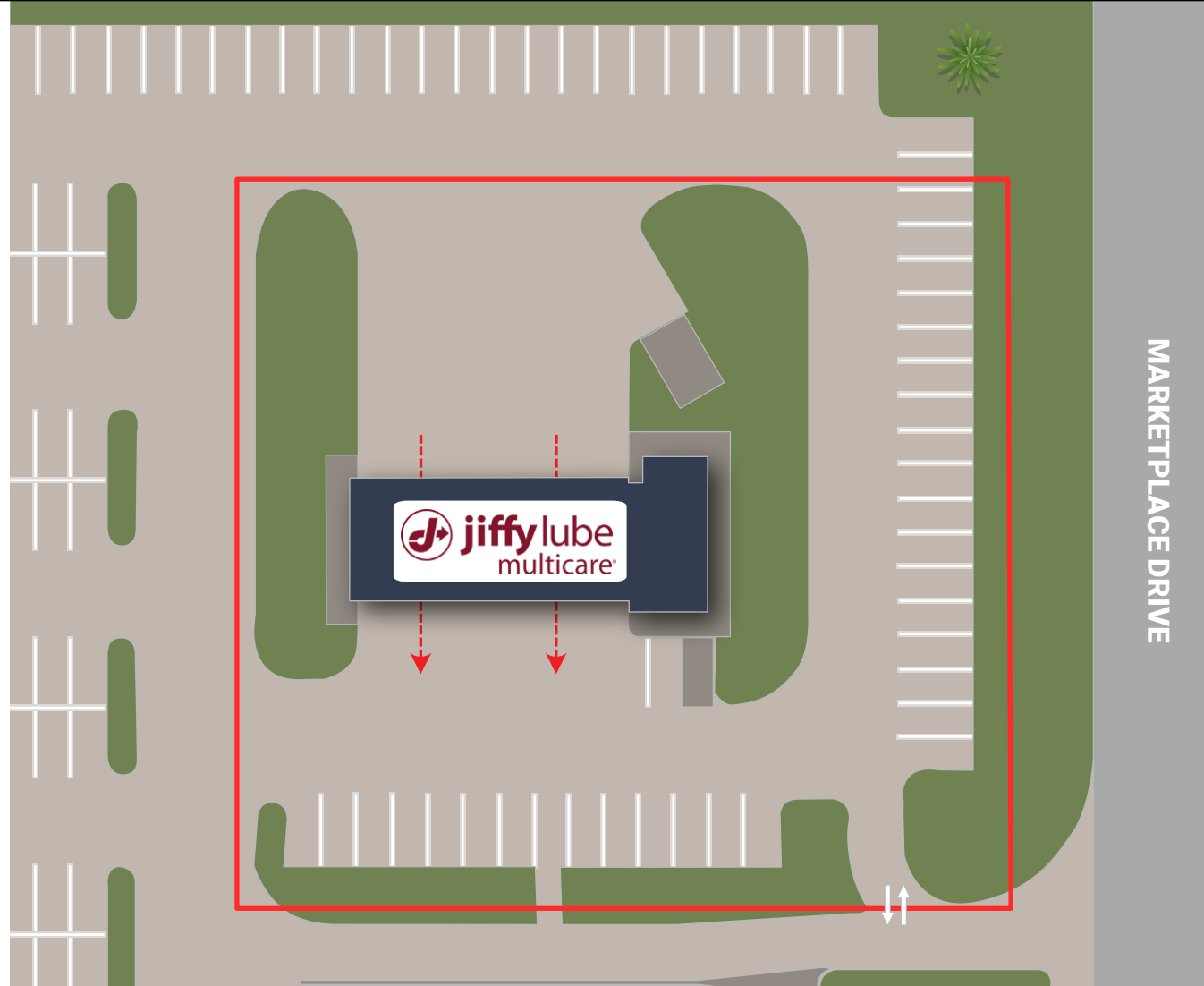


±0.25 ACRES
LAND AREA

NEIGHBORING RETAILERS

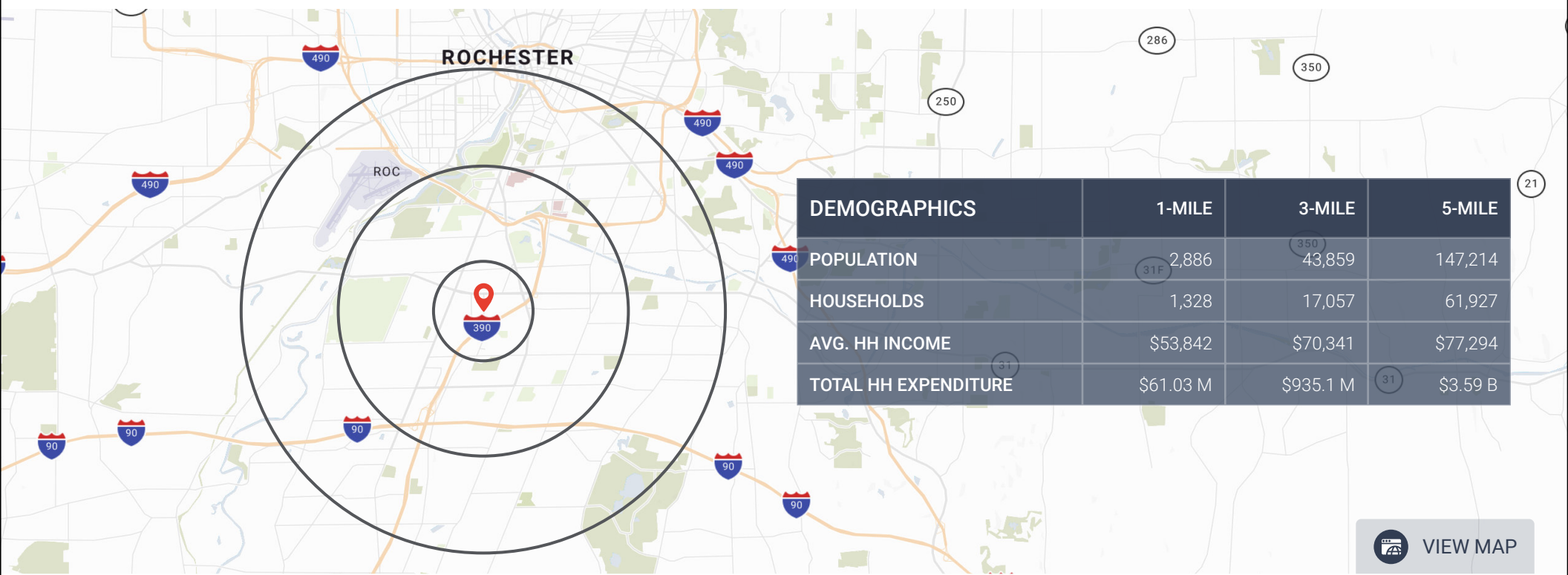
Walmart Supercenter	Dollar Tree
Aldi	Mobil
Peir1	Sears
Petco	JCPenny
Wegmans	Zales
Best Buy	Old Navy
Target	PartyCity
Lowe's	Marshalls
Dunkin' Donuts	Michaels
Burger King	The Home Depot
Walgreens	Staples

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LOCATION OVERVIEW

JIFFY LUBE | HENRIETTA, NEW YORK



 [VIEW MAP](#)

ECONOMIC DRIVER'S (# of Employees)

University of Rochester (2,500 + 11,126 students)
Wegman Food Markets Inc (2,300)
Rochester Institute of Tech. (2,000 + 18,632 students)
Global Crossing Bandwidth, Inc. (2,000)
Highland Hospital of Rochester (1,900 + 261 beds)

Monroe Community College (1,600 + 12,907 students)
County of Monroe (1,500)
Glick, LLC (1,200)
Harris Global Communication (1,200)
New York Office of Mental Health (1,000)

County of Monroe (1,000 + 566 beds)
City of Rochester (900)
St. John's Health Care Corporation (800)
Eber Bros Wine & Liquor Corp (700)
Element-K, LLC (600)

LOCATION OVERVIEW

JIFFY LUBE | HENRIETTA, NEW YORK



HENRIETTA NEW YORK



209,463
POPULATION



\$32,347
MEDIAN HOUSEHOLD INCOME

Rochester is a city on the southern shore of Lake Ontario in western New York. With a current population of 209,463 and listed by GAWC as a global city with sufficiency status. The University of Rochester and Rochester Institute of

Rochester is the seat of Monroe County and the **third most populous city in New York state**

Technology are known nationally for their renowned research programs. In 2007 the 25th edition of the Places Rated Almanac rated Rochester the “most livable city” among 379 U.S. metropolitan areas. In 2010 Forbes rated Rochester the 3rd-best place to raise a family in the U.S. In 2012 Kiplinger rated Rochester the 5th-best city in the U.S. for families, citing low cost of living, top public schools, and a low jobless rate.

The Rochester metropolitan area denoted the Rochester, NY Metropolitan Statistical Area by the United States Census Bureau, is a metropolitan statistical

area consisting of six counties in Western New York, anchored by the city of Rochester, New York. Many counties are mainly rural with various farming communities scattered throughout the metropolitan area. As of the 2010 census, the MSA had a population of 1,079,671 people.

Rochester is the site of many important inventions and innovations in consumer products. The area was the birthplace of Kodak, Western Union, French's, Bausch & Lomb, Gleason and Xerox, which conduct extensive research and manufacturing of industrial and consumer products.

#61

Most Diverse Cities
in America

#58

Best Places to Live in
the U.S. (U.S. News
Rankings)

IN THE NEWS

JIFFY LUBE | HENRIETTA, NEW YORK

ROCHESTER CAN BECOME US GROWTH ENGINE, SAYS MIT ECONOMIST

April 08, 2019 (*University Of Rochester*)

The MIT economist will be at the University of Rochester on April 17 to speak about Rochester's potential.

"Gruber's latest book details all the 'ingredients' necessary to drive economic growth based upon cities ripe to become technology hubs. Of the factors that he considered, Rochester came out on top among more than 100 cities," says University Provost Robert Clark. "We are pleased to have Jon launch his book here in Rochester."

The City of Rochester has what it takes to become a **major driver of national economic growth**. That's according to Jon Gruber, the Ford Professor of Economics at the Massachusetts Institute of Technology and co-author of the new book *Jump-Starting America: How Breakthrough Science Can Revive Economic Growth and the American Dream* (Hachette Book Group, 2019).

Right now the US economy is growing slowly, and economic opportunities are concentrated in a few cities on the country's coasts. But that could change, says Gruber:

"Rochester has a large and highly educated workforce, a fantastic University base, and a high quality of life, making it an ideal candidate to become a next-generation technology hub."

ROCHESTER POPULATION GROWTH RATE OUTPACES STATE'S LARGEST CITIES

Andy Brownell, May 26, 2019 (Rochester's News-Talk KROC)

New estimates from the U.S. Census put the city's population at just under 117,000 as of July 1st, 2018. To be precise, the exact estimate is 116,961. That represents an increase of 1576 people over the previous 12-months for an annual growth rate of 1.3-percent. Since the previous Census was conducted in 2010, Rochester's population has grown about 9.5-percent, which works out to just under 10,200 people.

Rochester, MN (KROC-AM News) - **Rochester continued with its steady population growth last year.**

Rochester remains Minnesota's third largest city, but its growth rate was higher than both St. Paul and Minneapolis. The state's largest city now has a population estimated at 425,400, which grew about 1-percent from 2017, while St. Paul saw its estimated population grow about 8-tenths of a percent to 307,700 people.



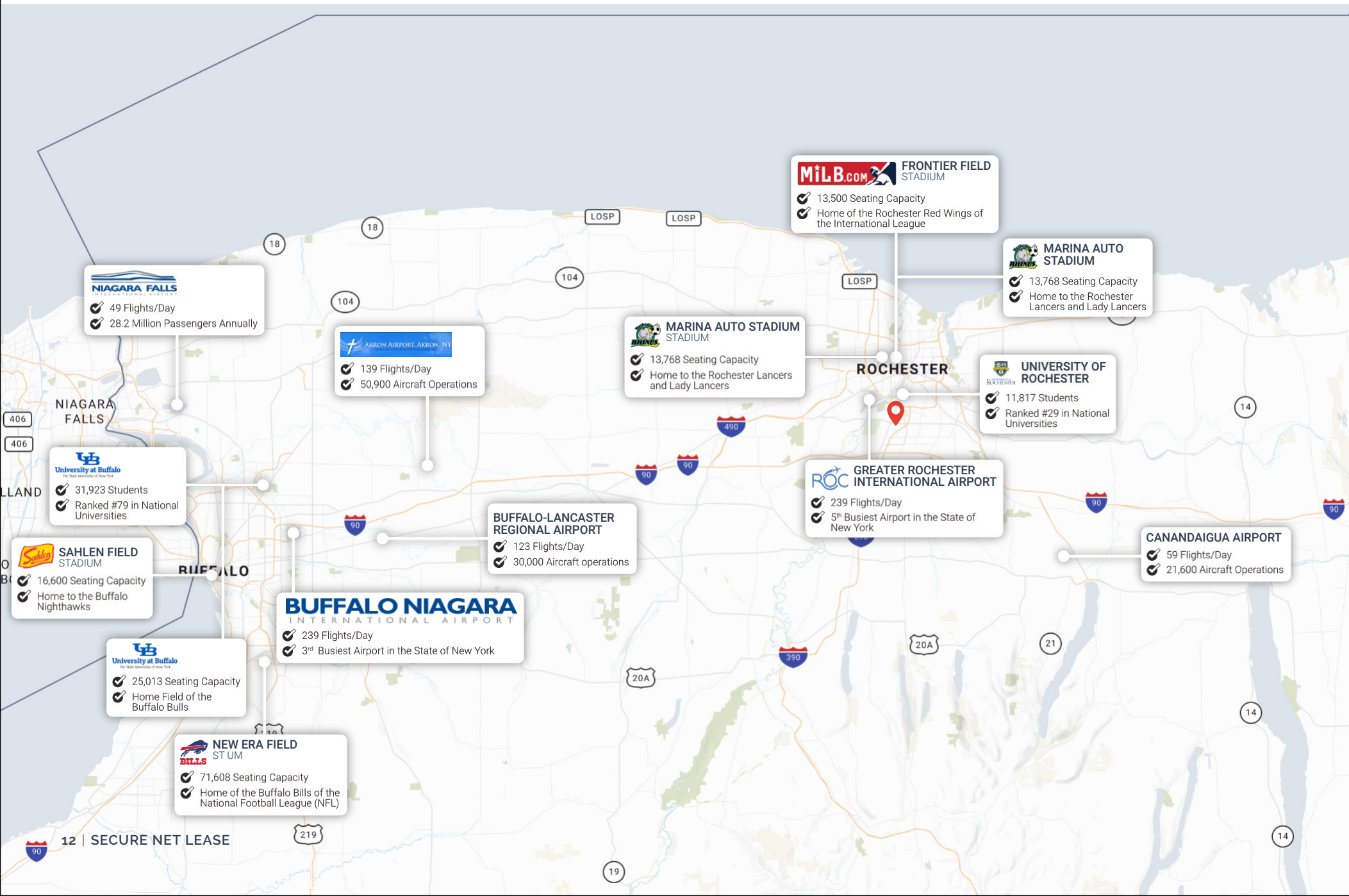
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ROCHESTER METROPOLITAN AREA

JIFFY LUBE | HENRIETTA, NEW YORK



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WE LOOK FORWARD TO HEARING FROM YOU

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