

# CORPORATE JIFFY LUBE – ABSOLUTE NNN - 17.5 YEARS REMAINING – COLLEGE STATION, TX



Actual Site



**BELLAGIO**  
REAL ESTATE PARTNERS

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CONFIDENTIAL OFFERING MEMORANDUM





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## EXECUTIVE SUMMARY

<b>\$3,515,000</b>	<b>5.00%</b>	<b>\$175,743</b>
PRICE	CAP	NOI

Bellagio Real Estate Partners, LLC is pleased to present the opportunity to acquire a single tenant absolute NNN Corporate Jiffy Lube (Multicare concept) asset located at 913 William D. Fitch Parkway, College Station, TX (Home to Texas A&M University). This incredible asset is an opportunity to acquire a long term corporately guaranteed absolute NNN lease with over 17.5 years remaining in a Tax Free State and with a population growth over 11%. Jiffy Lube is located just off of Earl Rudder Freeway and surrounded by retailers such as: H-E-B, Lowe's, Chase Bank, Chick-fil-A, Whataburger, IHOP, Zaxby's and more.

### Investment Highlights

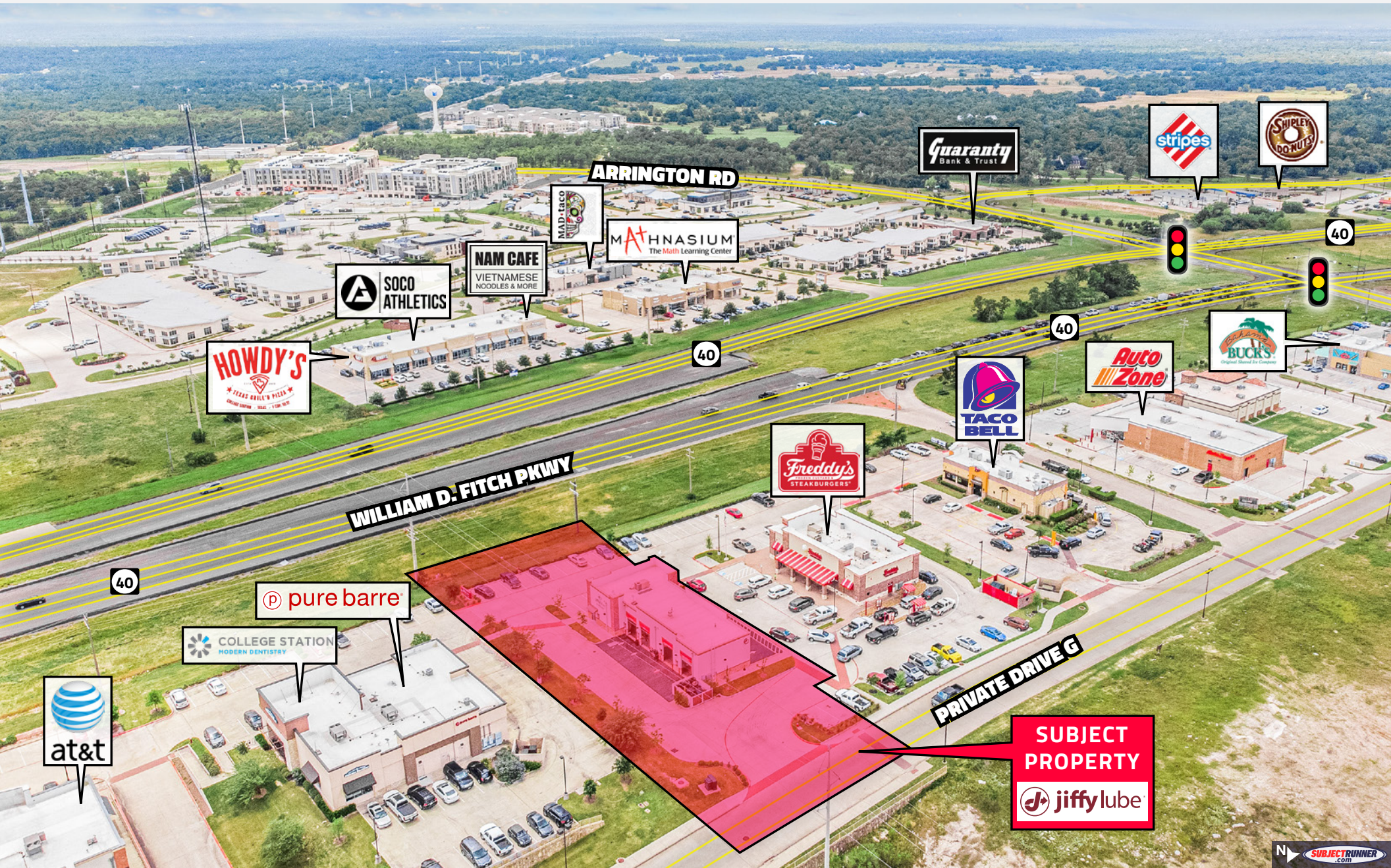
- Corporate Jiffy Lube (over 2,200 locations), wholly owned by Shell Oil (S&P: AA- Credit Rating)
- Newer construction Built To Suit 20 year absolute NNN lease
- Built in 2017 with 17.5 Years remaining with 10% escalations every 5 years
- Outlot to H-E-B a major grocer with over 340 locations and based in TX
- New Multicare Concept including brake, diagnostic and tire services
- Average Household Income over \$123,000 within 1 mile radius
- Population over 121,500 in College Station and rapidly growing (11% projection 2020-2025)



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DRONE AERIAL





# DRONE AERIAL





# MARKET AERIAL





## MID-RANGE AERIAL





CLOSEUP AERIAL





SITE PLAN





# LEASE ABSTRACT

<b>Tenant</b>	JIFFY LUBE INTERNATIONAL, INC.
<b>Building Size</b>	4,375 SF
<b>Lot Size</b>	0.77 Acres
<b>Rent Commencement</b>	Jan 23, 2018
<b>Current Lease Expiration</b>	Jan 31, 2038
<b>Current Annual Base Rent</b>	\$175,743.60
<b>Renewal Options</b>	Four, 5-year options
<b>Rent Increases</b>	10% every 5 years
<b>Lease Type</b>	Absolute NNN
<b>Roof, Structure &amp; Parking Lot</b>	Tenant Responsibility
<b>Taxes</b>	Tenant reimburses landlord for 100% of real estate taxes.
<b>Utilities</b>	Tenant pays utilities directly.
<b>Right of First Refusal</b>	Yes. 30 days to respond



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# RENT ROLL

Term	Annual Rent	Monthly Rent	Rent Increase	Annual Return
Current - January 31, 2023	\$175,744	\$14,645	N/A	5.00%
February 1, 2023 - January 31, 2028	\$193,318	\$16,110	10.00%	5.50%
February 1, 2028 - January 31, 2033	\$212,650	\$17,721	10.00%	6.05%
February 1, 2033 - January 31, 2038	\$233,915	\$19,493	10.00%	6.66%
Options	Annual Rent	Monthly Rent	Rent Increase	Annual Return
Years 21-25 (First Option)	\$257,306	\$21,442	10.00%	7.32%
Years 26-30 (Second Option)	\$283,037	\$23,586	10.00%	8.05%
Years 31-35 (Third Option)	\$311,341	\$25,945	10.00%	8.86%
Years 36-40 (Fourth Option)	\$342,475	\$28,540	10.00%	9.74%





# TENANT OVERVIEW



Tenant Facts	
Tenant	JIFFY LUBE INTERNATIONAL, INC
Number Of Locations	Over 2,200 in North America
Parent Company	Shell Oil Company (wholly owns Jiffy Lube)
Company Revenue	Approximately \$1.7 Billion systemwide sales (2018)
Company Headquarters	Houston, TX
Website	<a href="http://www.jiffylube.com">www.jiffylube.com</a>

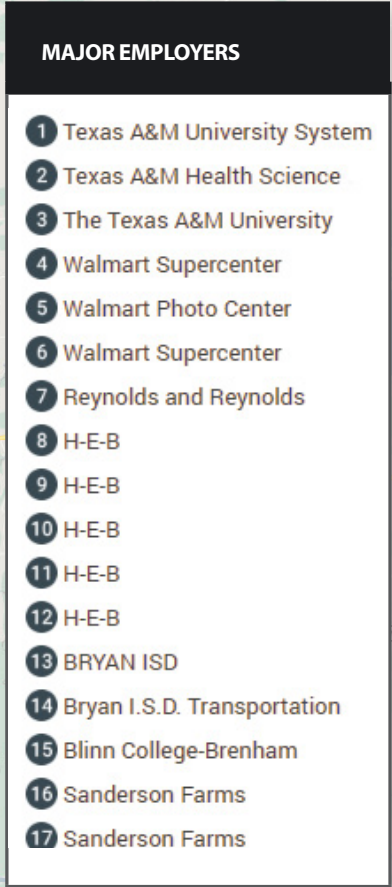


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The subject property is located in College Station, TX, part of Brazos County and heart of the Brazos Valley. College Station, TX is home to Texas A&M University (69,465 enrollment 2019) and has a population of over 121,500 residents in College Station and over 273,000 within the Bryan-College Station MSA. Back in 2006, College Station was named the most educated city in Texas.

DEMOGRAPHICS		
POPULATION		
Total Population	37,812 – 3 mile	83,333 – 5 mile
POPULATION GROWTH	11.37% - 1 mile	10.07% - 3 mile
HOUSEHOLDS		
AVERAGE HH INCOME	\$123,719 – 1 mile	\$118,333 – 3 mile
MEDIAN HOUSING VALUE	\$265,872 – 1 mile	\$274,699 – 3 mile





## DISCLAIMER

Bellagio Real Estate Partners, LLC (“Bellagio REP”) has been retained as the exclusive broker by the owner of record (the “Owner”) of 913 William D. Fitch Parkway, College Station, TX 77845 (the “Property”) in connection with its sale as described in this Offering Memorandum.

This Offering Memorandum is solely for the use of the person or entity whose name appears herein. You are not permitted to distribute, reproduce or divulge the contents of this Offering Memorandum, either in whole or in part, without the express written consent of Bellagio REP. By accepting this Offering Memorandum, the recipient agrees not to disclose the contents hereof to any third-party, except for the recipient’s professional advisors.

This Offering Memorandum is not a contract nor does it purport to provide an all-inclusive accurate summary of the physical or economic aspects of the Property, or any documents related thereto. Certain information contained in this Offering Memorandum, while believed to be true, is based on other sources, assumptions about the general economy and competition, and other factors beyond the control of Bellagio REP and Owner. For the foregoing reasons, Bellagio REP and Owner make no representations as to the accuracy or completeness of this Offering Memorandum, including, but not limited to, the budgets and projections. No such information contained in this Offering Memorandum is or shall be relied upon as a promise, representation or warranty whether as to the past or future performance. Neither Bellagio REP nor the Owner, nor any of their agents shall be held liable for any improper or incorrect use of the information described and/or contained herein and assumes no responsibility for anyone’s use of the information. Although the information contained in this Offering Memorandum was produced and processed from sources believed to be reliable, no warranty, expressed or implied, is made regarding accuracy, adequacy, completeness, legality, reliability or usefulness of any information.

The contents of this Offering Memorandum should not be construed as investment, legal or tax advice. Each prospective purchaser is urged to seek independent investment, legal and tax advice concerning the consequences of purchasing the Property. No assurance can be given that existing law, general economy, competition, or other factor beyond the control of Bellagio REP and Owner will not be changed or interpreted adversely to the Property or a purchaser thereof.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors. In making a purchase decision, a potential purchaser must rely on their own examination of the Property and the terms of purchase.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any potential purchaser at any time with or without notice. Owner shall have no legal commitment or obligations to any person or entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until such offer is approved by Owner and a written agreement for the purchase of the Property has been fully executed, delivered and approved by Owner and its legal counsel, and any conditions to Owner’s obligations hereunder have been satisfied or waived.





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