

SECURE

NET LEASE

FILE PHOTO

JIFFY LUBE

\$3,433,000 | 5.45% CAP

570 W Princeton Dr, Princeton, TX 75407 (McKinney, TX)

- ✓ 15-Year Corp. Abs. NNN Lease
- ✓ 10% rent increases every 5-years
- ✓ Across the street from Walmart Super Center
- ✓ Stellar School Systems in Princeton



FILE PHOTO

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 | PRINCETON, TEXAS

\$3,433,000 | 5.45% CAP



\$187,093

NOI



±4,024 SF

BUILDING AREA



±0.85 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.
- ✓ **Across The Street From Walmart Super Center.** The subject Jiffy Lube is strategically located walking distance from a Walmart Super Center.
- ✓ **Dense Retail Trade Area.** The immediate trade area includes many other tenants such as 7-Eleven, CVS, Dollar General, Dollar Tree, Popeyes, Whataburger, Dairy Queen and others.
- ✓ **Within Dallas-Fort Worth Metropolitan Area.** The subject Jiffy Lube is 50-miles from the DFW Metro Area, one of the fastest growing metro areas in the world with a current population of 7,690,420.
- ✓ **Stellar School Systems In Princeton.** The Princeton Independent School District is a fast growing school system covering approximately 60 square miles. Princeton's schools have also been seeing tremendous growth due to the recent major influx of population.

SECURE

NET LEASE

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FILE PHOTO



SECURE NET LEASE | 3

TENANT OVERVIEW

JIFFY LUBE | PRINCETON, TEXAS



JIFFY LUBE (jiffylube.com)

JIFFY LUBE INTERNATIONAL, INC., A DELAWARE CORPORATION

\$1.7B

REVENUE

24MM

CUSTOMERS
ANNUALLY

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.



2,200+

TOTAL LOCATIONS IN U.S. & CANADA



IN THE NEWS

JIFFY LUBE | PRINCETON, TEXAS

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.

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."***



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[CLICK HERE TO READ MORE](#)

LEASE OVERVIEW

JIFFY LUBE | PRINCETON, TEXAS

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	\$187,093
ANNUAL RENT YRS 6-10	\$205,802
ANNUAL RENT YRS 11-15	\$226,383
OPTION 1	\$249,021
OPTION 2	\$273,923
OPTION 3	\$301,315
OPTION 4	\$331,447

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

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.



GODWIN ELEMENTARY
SCHOOL
(553 STUDENTS)

LACY ELEMENTARY
SCHOOL
(545 STUDENTS)

HUDDLESTON
INTERMEDIATE
SCHOOL
(342 STUDENTS)

CLARK JUNIOR
HIGH SCHOOL
(620 STUDENTS)

jiffy lube
SUBJECT PROPERTY
US-380 & CREEKVIEW DR.



CREEKVIEW DRIVE



380

PRINCETON DRIVE
± 31,284 VPD



LOWE ELEMENTARY
SCHOOL

SITE OVERVIEW

JIFFY LUBE | PRINCETON, TEXAS



2020

YR BUILT



±4,024 SF

BUILDING AREA



±0.85 ACRES

LAND AREA

NEIGHBORING RETAILERS

Walmart Supercenter

Wendy's

Dollar General

Popeyes Louisiana Kitchen

Ace Hardware

Burger King

Dickey's Barbecue Pit

Starbucks

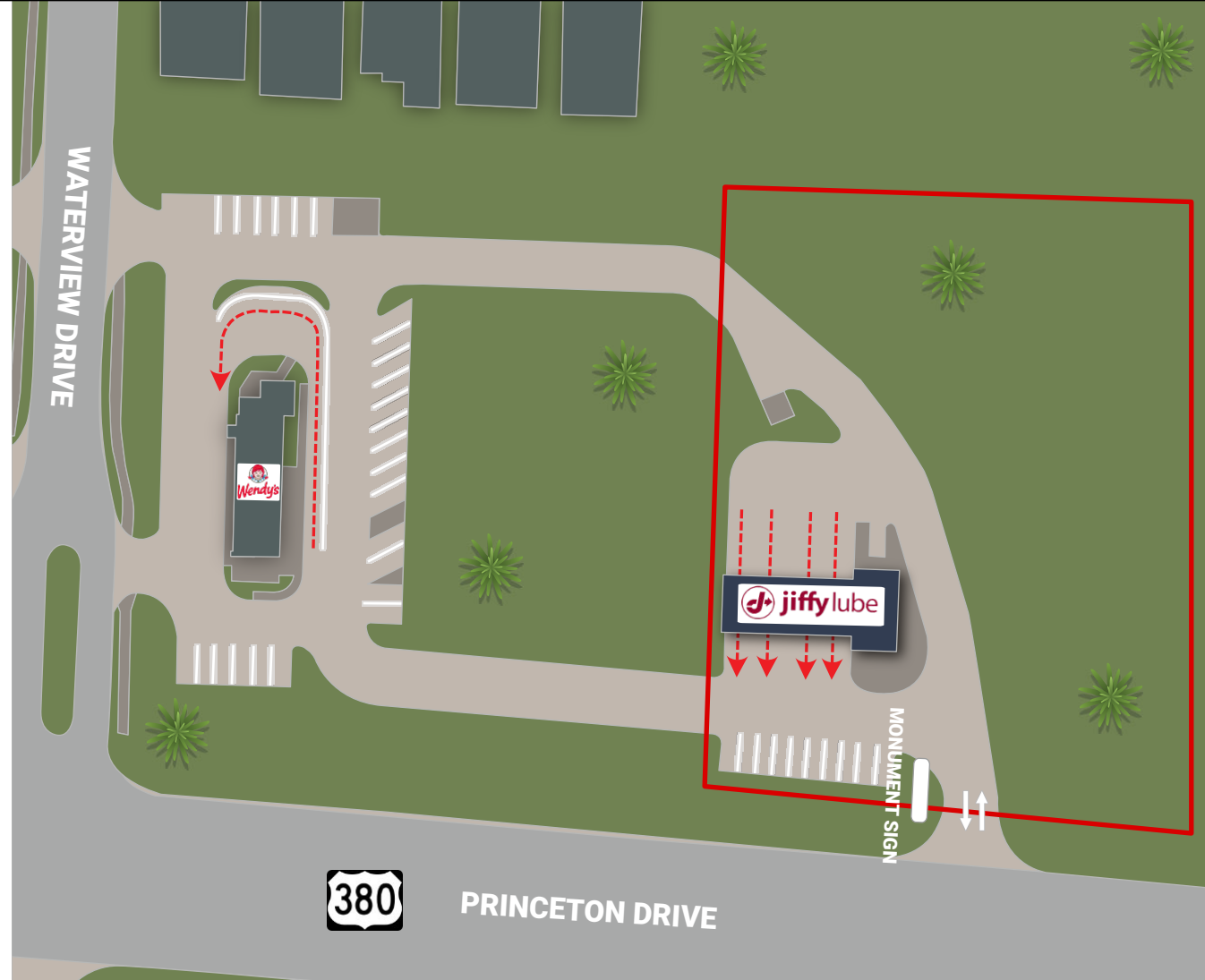
CVS

Tractor Supply Co.

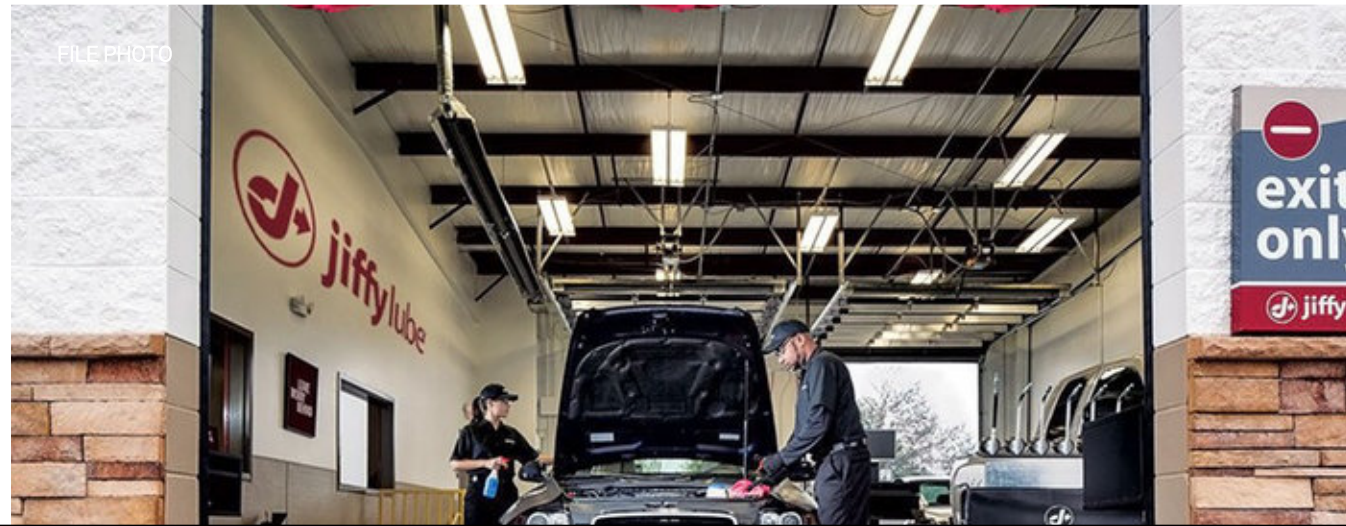
Dollar Tree

Taco Bell

Panda Express



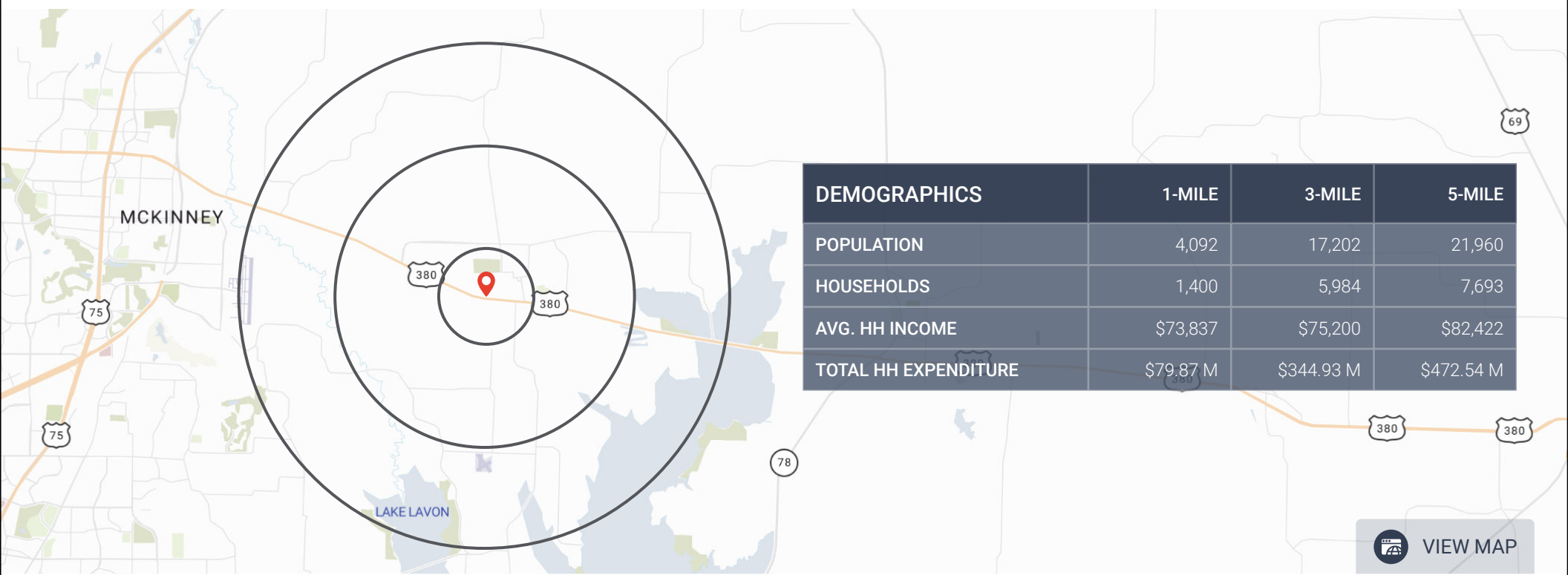
FILE PHOTO



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LOCATION OVERVIEW

JIFFY LUBE | PRINCETON, TEXAS



DEMOGRAPHICS	1-MILE	3-MILE	5-MILE
POPULATION	4,092	17,202	21,960
HOUSEHOLDS	1,400	5,984	7,693
AVG. HH INCOME	\$73,837	\$75,200	\$82,422
TOTAL HH EXPENDITURE	\$79.87 M	\$344.93 M	\$472.54 M

ECONOMIC DRIVER'S (# of Employees)

Reliant Management Group, LLC (8,000)
The Boeing Company (4,500)
Metropcs Florida, LLC (3,800)
Nev Holdings LLC (3,400)
Ivy Technology Holdings (3,000)

Verizon Business Network (3,000)
Pilot Corporation (2,900)
Epiroc North America Corporation (2,600)
One Guard (1,900)
Hielan Restaurant Group (1,500)

Capitol One Auto Finance, Inc (1,400)
Aegon Direct Marketing Services (1,000)
Clover Imaging Group (1,000)
L-3 Communications (1,00)
Fujitsi Network Communications (1,000)

LOCATION OVERVIEW

JIFFY LUBE | PRINCETON, TEXAS



PRINCETON TEXAS



8,947
POPULATION



\$57,374
MEDIAN HOUSEHOLD INCOME

Princeton is located in the U.S. Highway 380 corridor just east of McKinney and approximately 33 miles northeast of Dallas CBD. Currently one of the fastest growing cities in North Texas with a population of 8,947. Princeton's convenient location along Highway 380 and available land for development has opened opportunities for unprecedented retail and commercial growth, including numerous large-scale planned residential communities. With an unemployment rate well below the national average, Princeton's economy is strong and primed for expansion. Economic Development Corporation is focused on promoting and encouraging employment and public welfare. The Princeton Independent School District is a fast growing school system covering approximately 60 square miles. Princeton's schools have also been seeing tremendous growth due to the recent major influx of population. This year, there were 5,235 students enrolled at campuses across the district, with an increase of 568 students over prior year. The school district is running about 100 students over the pace of their demographic projections, and is making expansion plans to accommodate the growth accordingly. Part of Collin County, the fastest growing county in the entire state, located in the Dallas/Fort Worth Metroplex with a current population of 1 million.

The country's population more than doubled, from 66,920 to 144,576, between 1970 and 1980 as companies such as JC Penny and Frito-Lay moved their corporate headquarters to Collin County. That growth has continued unabated as the country's population has grown by at least 60% every decade since.

**TOP
RANKED**

PRINCETON HAS ONE OF THE TOP RANKED
INDEPENDENT SCHOOL SYSTEMS

**UNEMPLOYMENT
RATE**

PRINCETON HAS AN UNEMPLOYMENT RATE UNDER
THE U.S. AVERAGE

IN THE NEWS

JIFFY LUBE | PRINCETON, TEXAS

SMALL NORTH TEXAS CITY SEES POPULATION DOUBLE IN 5 YEARS; ABOUT TO GET BIGGER

Erin Jones, October 9, 2018 (CBS Local)

Princeton Crossroads will sit on an undeveloped commercial tract along both sides of Highway 380 near Boorman Lane. It will be the largest mixed-use development Princeton has ever seen, according to city officials.

The developer said it will include the new Princeton City Hall, a commercial and retail center called Fireside Square, a city park and 333 single-family homes and 166 townhomes.

Princeton, just east of McKinney, is already growing and city leaders believe a new 297-acre *mixed-use development will make it an even more appealing place to live and work.*

"The city has grown rapidly, in terms of residential development, but there's quite a void in terms of commercial development and retail services, restaurants, entertainment and so they're excited to be able to provide a lot of those services that don't currently exist," CEO of Range Realty Advisors Chris Burrow said.

Derek Borg, Princeton's city manager, said in the last five years the city's population has close to doubled.

It's estimated more than 11,000 people now live in the city and he doesn't see that growth slowing down any time soon. He said hope is this development will make this city more appealing to both its current population and future residents.



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SUBURBS OF THE SUBURBS LEAD NORTH TEXAS' FASTEST GROWING CITIES

Taylor Tompkins, November 29, 2018 (Dallas Business Journal)

The fastest-growing cities in North Texas are pushing farther to the outskirts of the region.

The Dallas Business Journal looked at cities with more than 10,000 people in the latest U.S. Census Bureau estimates and calculated the change in population between 2013 and 2017.

Over the past five years, the outer-lying areas, or suburbs, have grown as much as one and half times their original size. The cities with the largest growth tend to trend north, though there a few outliers.

Fate, Anna and *Princeton filled out the top five, all growing more than 30 percent.* Frisco and McKinney were the only two cities to crack the top ten that had a population of more than 35,000 residents.

Prosper led the charge, growing from just over 13,000 residents in 2013 to more than 20,000 in 2017. Made trendy in part by former Dallas Cowboy Deion Sanders, Prosper has grown more than 56 percent in just the past five years. And it doesn't look like the city is likely to slow down soon. The school district received top marks in the most recent grades from the TEA and subdivisions there are built complete with blue lagoons that are available to residents only.



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DALLAS FORT WORTH MSA

JIFFY LUBE | PRINCETON, TEXAS

METRO STATISTICS

TOTAL POPULATION	\$7,690.42
GDP	\$471.2 B
FORTUNE 500 COMPANIES	20

UNT UNIVERSITY OF NORTH TEXAS

- ✓ 37,973 Students
- ✓ Ranked #5 Best Graduate Schools for Homeland Security Programs

jiffylube

SUBJECT PROPERTY

US-380 & CREEKVIEW DR.

DFW DALLAS/FORT WORTH INTERNATIONAL AIRPORT

- ✓ 64 Million Annual Passengers
- ✓ American Airlines Hub

UTD UNIVERSITY OF TEXAS AT DALLAS

- ✓ 29,543 Students
- ✓ Top 100 Business Schools

GLOBE LIFE PARK

- ✓ 49,115 Seating Capacity
- ✓ Texas Rangers #13 Most Valuable MLB Team (\$1.7B)

SOUTHERN METHODIST UNIVERSITY

- ✓ 11,739 Students
- ✓ Ranked #40 Best Part-Time MBA Program

UTA UNIVERSITY OF TEXAS AT ARLINGTON

- ✓ 41,988 Students
- ✓ Ranked #20 Top Performers on Social Mobility

DALLAS LOVE FIELD AIRPORT

- ✓ 16.2 Million Annual Passengers
- ✓ Southwest Airlines Hub

AT&T STADIUM

- ✓ 100,000 Seating Capacity
- ✓ Dallas Cowboys #1 Most Valuable NFL Team (\$5.5B)

AMERICAN AIRLINES CENTER

- ✓ 20,000 Seating Capacity
- ✓ Dallas Stars #14 Most Valuable Hockey Team (\$525M)

SECURE

NET LEASE

WE LOOK FORWARD TO HEARING FROM YOU

DALLAS OFFICE

10000 N. Central Expressway
Suite #200
Dallas, TX 75231
(214) 522-7200

LOS ANGELES OFFICE

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

securenetlease.com

TEXAS DISCLAIMER

— JIFFY LUBE | PRINCETON, 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.