



4592 Manchester Ave | St. Louis, MO

OFFERING MEMORANDUM

MATTHEWS™
REAL ESTATE INVESTMENT SERVICES

LISTED BY

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KYLE MATTHEWS

BROKER OF RECORD

LICENSE NO. 2017010164 (MO)

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EXECUTIVE OVERVIEW

PROPERTY DETAILS

- **Recent Extension** – Executed two 5 year options bringing the total lease term to 12 years showing long-term commitment to the location
- **Rent Increases** – There are 10% rent increases every 5 years to help hedge against inflation
- **No Maintenance Investment** – Absolute NNN lease
- **Attractive Building** – High quality 3-Bay location
- **Attractive Potential Tax Benefits** – Auto service-based assets may be eligible for an accelerated depreciation schedule **Consult your tax or accounting professional to see how this will apply to you

LOCATION

- **Excellent Retail Synergy** – Located in an area called “The Grove” that stretches roughly one-mile along Manchester Avenue between Kingshighway and Vandeventer
- **Ideally located on the hard-corner of S Kingshighway & Manchester Ave** that sees 54,000 VPD
- **Dense Population** – Located in St. Louis that is one of the largest metropolitan areas in the entire country with roughly 370,000 in the 5-Mile radius
- **Healthy Demographics** – Average household income is roughly \$70,000 in the 1, 3, and 5-Mile radius

THE GROVE

- **This thriving district plays host to a diverse range of businesses offering up great places to eat and drink**, a multitude of dance floors, spots to shop and grab coffee, a brewery, and much, much more.
- **“The Grove” name was coined in collaboration of various community members in an effort to re-brand the growing commercial district.**
- **There’s always something happening in the neighborhood** – Whether it’s a cycling race, a beer tasting event, a concert or an eclectic street festival, you can find it at The Grove.

TENANT

- **Jiffy Lube is the largest and most well-known fast-lube company in North America with over 2,200 locations.**
- **E-commerce and recession proof investment**
- **Operated by Team Car Care - the largest Jiffy Lube franchisee with ±550 locations**

- ▶ ABUNDANT WITH LOCAL TENANTS
- ▶ BUZZING WITH ATTRACTIONS'
- ▶ OFFERS A LARGE VARIETY OF HUNGER-QUENCHING RESTAURANTS & BARS



S. KINGSHWY BLVD
± 43,300 VPD



MANCHESTER AVE
± 12,400 VPD

BARNES JEWISH
Hospital
BJC HealthCare

HEALTHCARE


Washington
University in St. Louis
SCHOOL OF MEDICINE

HEALTHCARE


Shriners Hospitals
for Children®
Love to the rescue.™

HEALTHCARE

SUBWAY

RESTAURANT



FUEL


jiffylube

MANCHESTER AVE
± 12,400 VPD

S. KINGSHWY BLVD
± 43,300 VPD



\$2,005,242

LIST PRICE



\$120,314.52

NOI



6.00%

CAP RATE

BUILDING INFO

Address	4592 Manchester Ave St. Louis, MO 63110
Year Built	1988
GLA of Building	±1,469 SF

TENANT SUMMARY

Tenant Trade Name	Jiffy Lube
Type of Ownership	Fee Simple
Lease Type	NNN
Roof and Structure	Tenant Responsible
Original Lease Term	20 Years
Rent Commencement	3/1/02
Lease Expiration Date	3/31/32
Term Remaining	±12 Years
Increases	10% every 5 years
Options	Two, 5-Year Options

ANNUALIZED OPERATING DATA

Lease Years	Monthly Rent	Annual Rent	CAP
4/1/2017-3/31/2022	\$10,026.21	\$120,314.52	6.00%
4/1/2022 - 3/31/2027	\$11,028.83	\$132,345.97	6.60%
4/1/2027 - 3/31/2032	\$12,131.71	\$145,580.57	7.26%
Optiwon 1	\$13,344.89	\$160,138.63	7.99%
Option 2	\$14,679.37	\$176,152.49	8.78%

DEBT QUOTE

LTV	65%
Interest Rate	3.90%
Amortization	25

Loan quote provided by Barrington Capital based on market conditions at this time.
Actual rates and terms will vary based on market conditions at closing.
Please contact:



Jesse Lillard
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JIFFY LUBE

TENANT OVERVIEW

A leading provider of oil changes and a subsidiary of Shell Oil Company, Jiffy Lube boasts more than 2,200 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 24 million customers annually, Jiffy Lube caters to several fleet management firms such as Donlen, Emkay, Voyager and PHH. Team Car Care East, LLC 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.



±2,200

NO. OF LOCATIONS



Houston, TX

HEADQUARTERS



1971

YEAR FOUNDED



ST. LOUIS, MO

St. Louis lies beside the confluence of Missouri and the Mississippi Rivers where the city's most recognizable feature is perched. The Gateway Arch, the centerpiece of the Jefferson National Expansion Memorial, is the tallest man-made monument in the United States. St. Louis is occupied by nearly 40 colleges, universities, and technical schools some of the largest being Washington University in St. Louis, Saint Louis University, and University of Missouri–St. Louis. In addition to its importance as a biotech and business center, the rivers and Port of St. Louis play a large role in moving goods throughout the country. The city has numerous museums and attractions within the city including the St. Louis Art Museum, the Missouri History Museum, and the Zoo. St. Louis is the home of the world-renowned Saint Louis Symphony Orchestra which was founded in St. Louis in 1880 and is the second-oldest orchestra in the nation. St. Louis is the cultural and economic center of the Greater St. Louis Metropolitan area (home to nearly 3,000,000 people), which is the largest metropolitan area in Missouri and the 19th-largest in the United States.



POPULATION

	1-MILE	3-MILE	5-MILE
2025 Projection	8,609	156,263	359,698
2020 Estimate	8,768	161,356	370,265
2010 Census	8,539	169,398	389,306



HOUSEHOLDS

	1-MILE	3-MILE	5-MILE
2025 Projection	4,296	70,900	159,496
2020 Estimate	4,398	73,359	164,414
2010 Census	4,384	79,601	178,752



HOUSEHOLD INCOME

	1-MILE	3-MILE	5-MILE
Average HH Income	\$72,138	\$74,001	\$74,083

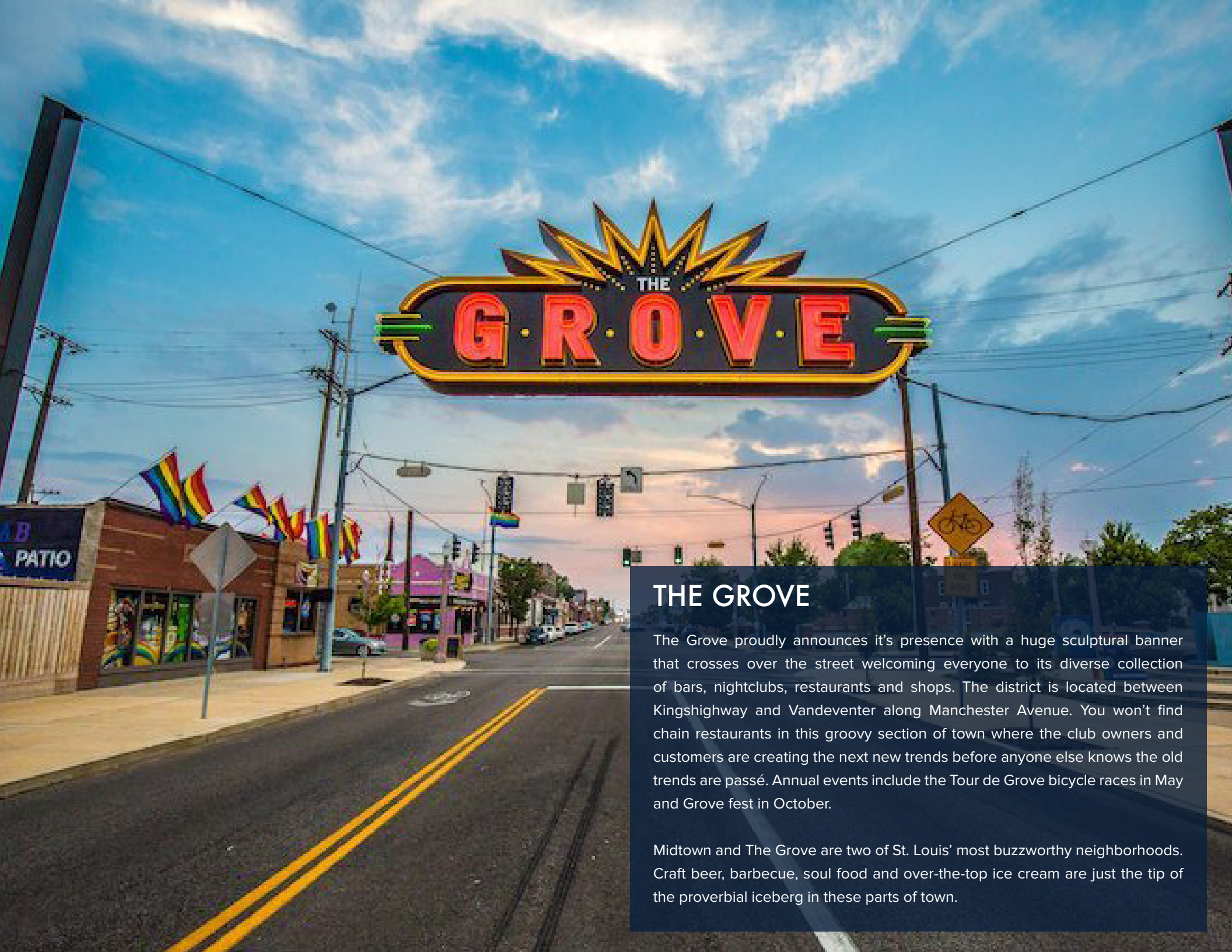
ST. LOUIS ECONOMY

The economy of metropolitan St. Louis relies on service, manufacturing, trade, transportation of goods, and tourism. Its metro area is home to major corporations, including **Anheuser-Busch, Express Scripts, Centene, Boeing Defense, Emerson, Energizer, Panera, Enterprise, Peabody Energy, Ameren, Post Holdings, Monsanto, Edward Jones, Go Jet, Purina, and Sigma-Aldrich, World Wide Technology.** Nine of the ten Fortune 500 companies based in Missouri have located within the St. Louis metropolitan area. This city has also become known for its growing medical, pharmaceutical, and research presence. St. Louis has two professional sports teams: the **St. Louis Cardinals of Major League Baseball and the St. Louis Blues of the National Hockey League.** The city is commonly identified with the 630-foot (192 m) tall Gateway Arch in the city's downtown. St. Louis is a current front runner for the 28th or 29th Major League Soccer Expansion Team. It is no secret that **MLS has long viewed St. Louis as an important market due to the historical significance of one of the country's longest-serving soccer hotbeds.**

ST. LOUIS TOURISM

- St. Louis welcomes 25.9 million annual visitors for leisure, conventions, meetings, and business travel
- Visitors spend \$5.38 billion in St. Louis and tourism provides jobs for more than 85,000 area residents
- St. Louis area tourism workers earn \$3.17 billion in wages yearly and the industry generates \$925 million in local, state, and federal taxes each year
- Travel and tourism ranks among the top 6 industries in St. Louis City and County
- Each household in St. Louis City and County receives \$1,121 a year in tax savings as a result of travel and tourism





THE GROVE

The Grove proudly announces its presence with a huge sculptural banner that crosses over the street welcoming everyone to its diverse collection of bars, nightclubs, restaurants and shops. The district is located between Kingshighway and Vandeventer along Manchester Avenue. You won't find chain restaurants in this groovy section of town where the club owners and customers are creating the next new trends before anyone else knows the old trends are passé. Annual events include the Tour de Grove bicycle races in May and Grove fest in October.

Midtown and The Grove are two of St. Louis' most buzzworthy neighborhoods. Craft beer, barbecue, soul food and over-the-top ice cream are just the tip of the proverbial iceberg in these parts of town.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Jiffy Lube** located at **4592 Manchester Rd, St. Louis, MO 63110** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



jiffylubeSM

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