

SECURE
NET LEASE

SUBJECT PROPERTY



JIFFY LUBE

\$1,522,000 | 6.20% CAP

84765 Avenue 50, Coachella, CA 92236

- ✓ 15-Year Corporate Absolute NNN Lease
- ✓ 2% Rent Increases Every Year
- ✓ Excellent Visibility at Ave 50 and Cesar Chavez St, Just Off Highway 86
- ✓ Located in High-Traffic Corridor Surrounded by National Retail Tenants
- ✓ Coachella Valley Brings in Over 14 Million Visitors a Year



Jiffy Lube International, Inc. ("Jiffy Lube"), with more than 2,500 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 | COACHELLA, CALIFORNIA

\$1,522,000 | 6.20% CAP



\$91,314

NOI



±4,400 SF

BUILDING AREA



±0.26 ACRES

LAND AREA



2008

YR BUILT



100%

OCCUPANCY



ABSOLUTE TRIPLE

LEASE TYPE

- ✓ **Team Car Care, LLC is the largest Jiffy Lube Franchisee** with 523 locations and is Backed by Wynchurch Capital LLC, which has \$2.2B committed capital under management.
- ✓ **Covid related rental abatement** in the amount of \$22,828 to be paid back in 24 monthly installments of \$951 commencing on January 1, 2021
- ✓ **2% rental increases** every year during primary term and options
- ✓ **Jiffy Lube is the largest and most well known fast lube company** in North America with over 2,200 locations
- ✓ **Excellent visibility at Intersection of Avenue 50 and Cesar Chavez St**, just off of Old California 86, a key north-south state highway. Property is surrounded by national tenants including Walgreen's, Rite Aid, Planet Fitness, 99 Cents Only Store, McDonald's, Taco Bell and Carl's Jr.
- ✓ Property is located **only 3 miles from Empire Polo Club, home of the annual Coachella Festival**. The festival brings in 100,000 people each day over the 6-day festival. Coachella Valley/Palm Springs is a popular tourist destination and brings in **roughly 13.6 million visitors spending more than \$5.5 billion each year**.

SECURE

NET LEASE

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SUBJECT PROPERTY



TENANT OVERVIEW

JIFFY LUBE | COACHELLA, CALIFORNIA



TEAM CAR CARE, LLC (jiffylube.com)

LESSEE: TEAM CAR CARE WEST, LLC DBA JIFFY LUBE

GUARANTOR: WYNNCHURCH CAPITAL, LLC

Heartland Automotive Services, Inc. ("Heartland" or the "Company"). Heartland, which has been renamed **Team Car Care, LLC**, is one of the largest franchisees in the quick lube business and is the largest operator of Jiffy Lube service centers with approximately 523 locations. **Jiffy Lube** service centers are 100% franchise-operated, 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.

\$1.7 B

REVENUE

24MM+

EMPLOYEES
ANNUALLY



2,200+

TOTAL LOCATIONS IN U.S. & CANADA

GUARANTOR OVERVIEW

WYNNCHURCH CAPITAL, LLC

Wynnchurch Capital, LLC,

headquartered in the Chicago suburb of Rosemont, Illinois, with offices in California and Canada, was founded in 1999, and is a leading middle-market private equity investment firm.

Wynnchurch's strategy is to partner with middle market companies in the United States and Canada that possess the potential for substantial growth and profit improvement.

Wynnchurch Capital manages a number of private equity funds with \$2.2 billion of committed capital under management and specializes in recapitalizations, growth capital, management buyouts, corporate carve-outs and restructurings. For more information, please visit: www.wynnchurch.com.

IN THE NEWS

JIFFY LUBE | COACHELLA, CALIFORNIA

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.



[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."**

In January, three franchise-owned Jiffy Lube service centers opened in the Southwest including Maricopa, AZ; Las Vegas, NV; and Thornton, CO. Additionally, a new location opened in the Northeast in Allentown, PA.



[CLICK HERE TO READ MORE](#)

LEASE OVERVIEW

JIFFY LUBE | COACHELLA, CALIFORNIA

INITIAL LEASE TERM	15 Years, 11 Months
RENT COMMENCEMENT	1-Mar-18
LEASE EXPIRATION	31-Jan-24
LEASE TYPE	Corporate Net Lease
RENT INCREASES	2% Every Year In Primary Term and Options
CURRENT RENT	\$91,313
YEAR 14 (JAN 1, 2021)	\$93,139 (6.20%)
YEAR 15	\$95,002
YEAR 16	\$96,902
OPTION 1 YEARS 17-22	\$98,841
OPTION 2 YEARS 23-28	\$109,128
OPTION 3 YEARS 29-34	\$120,486

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SUBJECT PROPERTY



SUBJECT PROPERTY

86

± 27,483 VPD

111

± 11,808 VPD

MARTIN VAN BUREN
ELEMENTARY SCHOOL
(614 STUDENTS)

IHG

U.S. METALS

SULLIVAN'S
STONE FACTORY

Roto-Lite, Inc.
ROTATIONAL MOLDING & LANDSCAPE LIGHTING

BURGER KING
ARCO

GRAPEFRUIT BOULEVARD
± 13,614 VPD

Quick Quack
CAR WASH

Food 4 Less
BIG 5 SPORTING GOODS
ACE Hardware
NAPA
FARMERS INSURANCE
WELLS FARGO
SALLY BEAUTY

CESAR CHAVEZ
ELEMENTARY SCHOOL
(886 STUDENTS)

CALIFORNIA FURNITURE
sears
HOMETOWN STORE
Don Roberto
JEWELERS
SUBWAY

Smart & Final
DOLLAR TREE
KFC
MELROSE
AMERICA'S TIRE
Pizza Hut

Walgreens
McDonald's
TACO BELL

CHRYSLER
RENT A CAR

AutoZone

UNITED STATES
POSTAL SERVICE

PALM VIEW
ELEMENTARY
SCHOOL
(479 STUDENTS)

BOBBY DUKE
MIDDLE SCHOOL
(777 STUDENTS)

EL JARDIN
APARTMENTS
(81 UNITS)

SUMMERWOOD
APARTMENTS
(50 UNITS)

O'Reilly
AUTO PARTS

AVENUE 50
± 7,176 VPD

CVS pharmacy

jiffy lube
SUBJECT PROPERTY
84765 AVENUE 50

CARDENAS
99¢ only STORES
Carli's Jr.
WSS
planet fitness
Little Caesars

RITE
AID

CORAL
MOUNTAIN
ACADEMY
(908 STUDENTS)

MAGNE SCHOOLS
RIVERSIDE COUNTY
(580 STUDENTS)

Festival
CAMPGROUNDS

MOON
VALLEY
NURSERIES

Walmart
Neighborhood Market
McDonald's
Starbucks
WING-STAR
SUBWAY
Bank of America
TACO BELL
CVPharmLabs

TM

SITE OVERVIEW

JIFFY LUBE | COACHELLA, CALIFORNIA



2008
YR BUILT



±4,400 SF
BUILDING AREA



±0.26 ACRES
LAND AREA

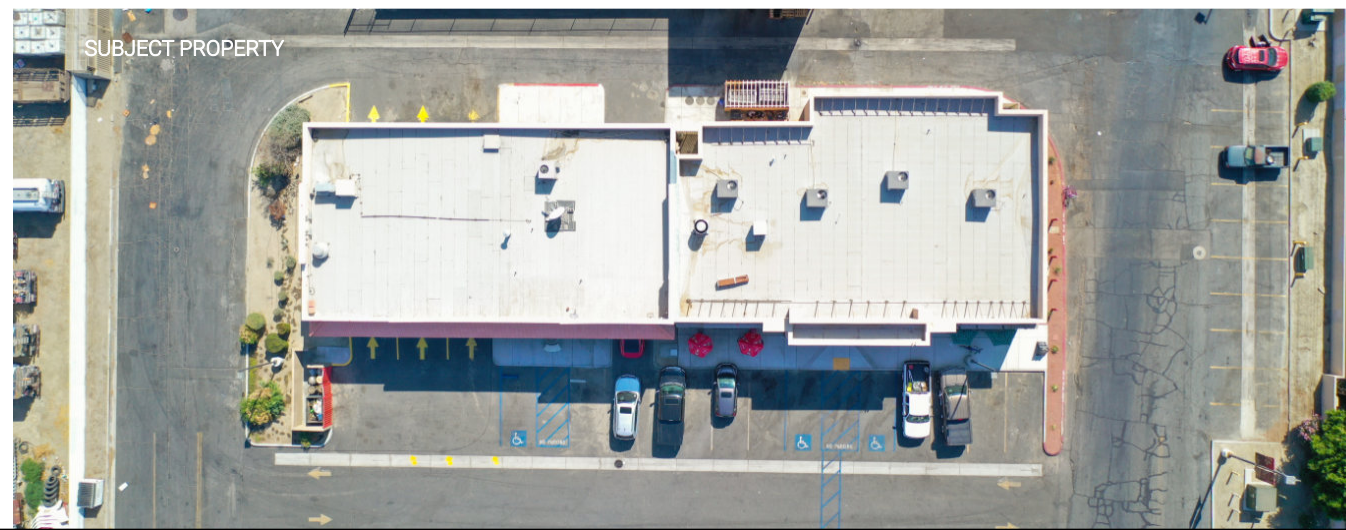
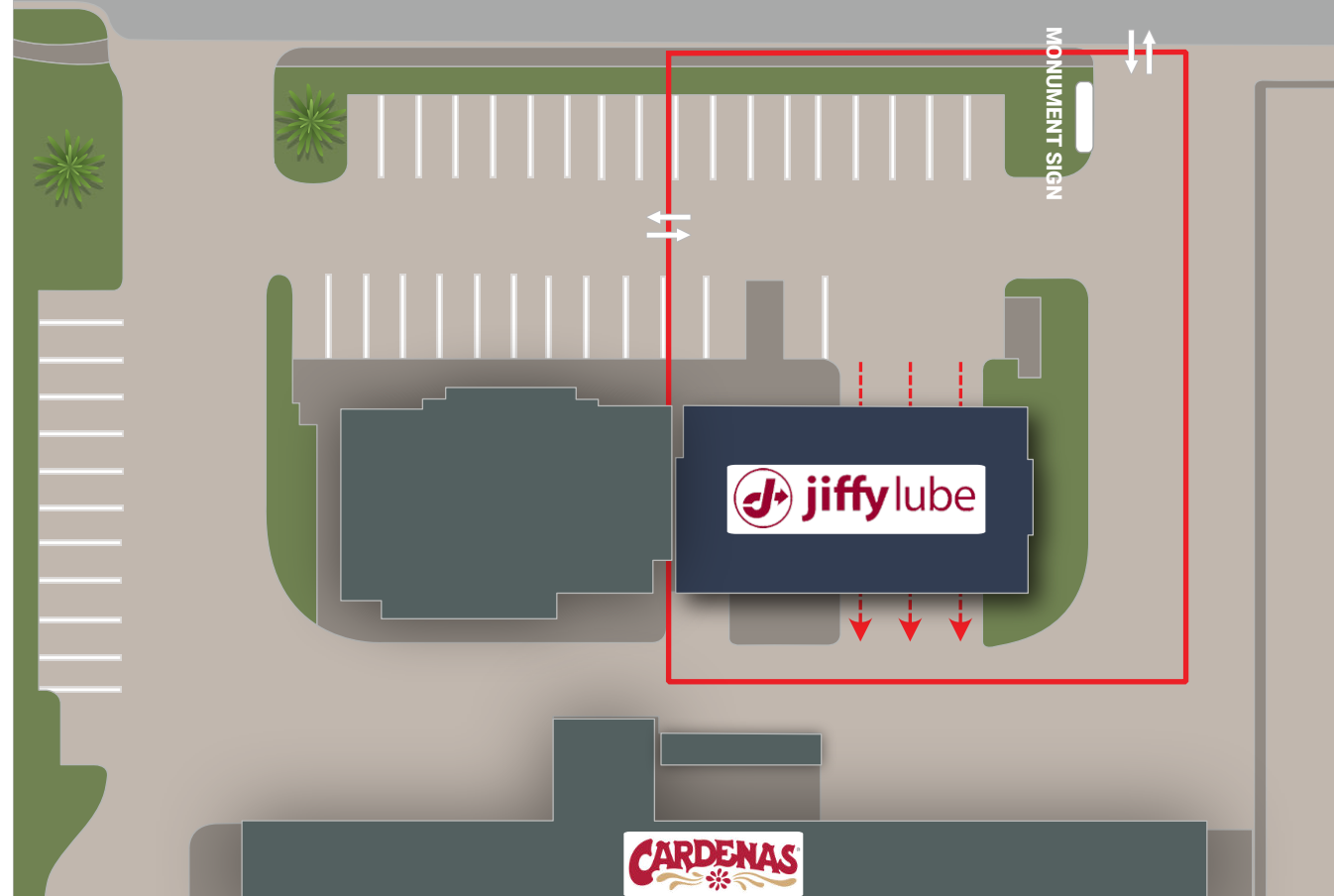
NEIGHBORING RETAILERS

Walgreens	Big 5 Sporting Goods
Taco Bell	O'Reilly Auto Parts
McDonald's	Burger King
Smart & Final Extra!	Walmart Neighborhood Market
Dollar Tree	Wingstop
Pizza Hut	Starbucks
KFC	CVS
Subway	AutoZone Auto Parts
Sears Hometown Store	99 Cents Only Stores
Food 4 Less	Cardenas Markets
NAPA Auto Parts	Carl's Jr.

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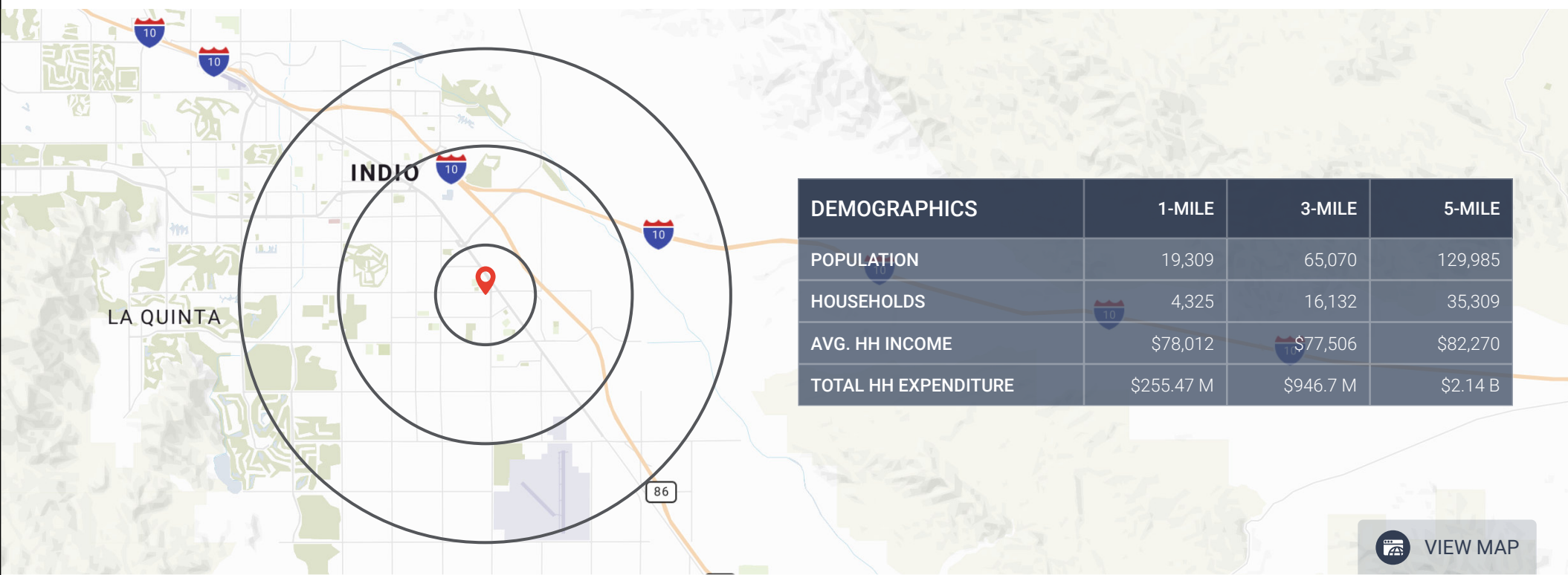
8 | SECURE NET LEASE

AVENUE 50



LOCATION OVERVIEW

JIFFY LUBE | COACHELLA, CALIFORNIA



ECONOMIC DRIVER'S (# of Employees)

County of Riverside (22,038)	Pechanga Resort & Casino (4,750)	Moreno Valley Unified School District (3,561)
March Air Reserve Base (9,000)	Riverside Unified School District (4,200)	Palm Springs Unified School District (3,123)
University of California, Riverside (8,829)	Riverside University Health System-Medical Center (3,965)	Temecula Valley Unified School District (3,000)
Kaiser Permanente Riverside Medical Center (5,500)	Morongo Casino, Resort & Spa (3,800)	Desert Sands Unified School District (2,677)
Corona-Norco Unified School District (5,478)	Eisenhower Medical Center (3,700)	Lake Elsinore Unified School District (2,634)

LOCATION OVERVIEW

JIFFY LUBE | COACHELLA, CALIFORNIA



COACHELLA CALIFORNIA



44,849
POPULATION



\$33,870
MEDIAN HOUSEHOLD INCOME

Coachella is a city in Riverside County, California. It is the easternmost city in the region known as the Coachella Valley. Known as the "City of Eternal Sunshine", Coachella is largely a rural and agricultural community in the desert and one of the

*The valley is also known for a number of annual events, including the **Coachella Valley Music and Arts Festival**, the Stagecoach Country Music Festival, and the Riverside County Fair and National Date Festival, all held in Indio.*

state's fastest-growing cities in the late 20th century. The Coachella Valley is best known as the location of several wintertime resort cities, especially Palm Springs, that are popular destinations for snowbirds—people who live in cold climates and seek out warmer weather during the winter. The valley is also known for a number of annual events, including the Coachella Valley Music and Arts Festival, the Stagecoach Country Music Festival, and the Riverside County Fair and National

Date Festival, all held in Indio. Other events include the Palm Springs Modernism Week, Palm Springs International Film Festival, the ANA Inspiration and Desert Classic golf tournaments, and the Indian Wells Masters tennis tournament. In addition to Palm Springs and the area's largest city Indio, the valley is home to the resort cities of Cathedral City, Indian Wells, La Quinta, Palm Desert, and Rancho Mirage. Because it is a major winter destination, the valley's population fluctuates from almost 500,000 in April to around 200,000 in July and around 800,000 by January. It is estimated that 3.5 million conventioners and tourists visit the valley each year. The Coachella Valley connects with the core of the Greater Los Angeles area to the west via the San Geronio Pass, a major transportation corridor that includes Interstate 10 and the Union Pacific Railroad. The Coachella Valley is sometimes called the "Desert Empire" to differentiate it from the broader Inland Empire.

250

THERE ARE
APPROXIMATELY 250
WORLD CLASS GOLF
COURSES IN THE
COACHELLA VALLEY.

50%

THE MEDIAN PRICE OF
COACHELLA VALLEY
HOMES FOR SALE IS
ABOUT 50% LESS THAN
THE MEDIAN PRICE OF
CALIFORNIA AS A
WHOLE.

PRICES RISING AS DESERT HOMES ARE 'SCOOPED UP.'

Melissa Daniels, July 20, 2020 (*Desert Sun*.)

The coronavirus pandemic and associated economic tumult haven't stopped people from buying homes in the Coachella Valley, with single-family home prices rising compared to this time last year as more people relocate to the desert.

The median price for a single-family home in the Coachella Valley was \$459,000 in June, up 6.7% from the prior year, according to a June 2020 report from the California Desert Association of Realtors and the Palm Springs

Real estate experts say *some buyers are moving here from larger cities like Los Angeles as they transition to working from home* and are seeking a less dense, more affordable place to live.

Regional Association of Realtors.

Robin DuFault, president of CDAR, said the price spikes in single-family homes is partly linked to the area's extremely low inventory, meaning there aren't many houses going on the market. On July 1, the area had 2,340 houses for sale, which is a 22% drop from the year before.

The corresponding prices in the region have been a surprise for some, DuFault said.

"People were coming in and trying to low ball, and meanwhile, there were multiple offers coming in," DuFault said. "We're seeing some (offers) come in above-asking price."



CLICK HERE TO READ MORE

THE PALM SPRINGS REAL ESTATE MARKET IS HOTTER THAN EVER

Ellen Paris, (*Forbes*)

Valery Neuman, founding partner of Compass Greater Palm Springs continues to be surprised at the pace and strength of the current market. "Home has become a sanctuary for people. There has been nothing like this before," exclaimed Neuman who cut her Montana vacation short to come home to work. "Because the market is so good right now, I'm inundated with calls from people who want to list their homes and buyers who want to come out despite the temperatures to see property."

Despite average daytime temps in the 115 range, *this summer's real estate market is going down as the busiest long-time area brokers remember.*

In the luxury and ultra-luxury market, Neuman handles, "people will not buy virtually. They want to see the homes and feel what it would be like living there," Neuman notes. A Tuscan inspired 7,436 square foot contemporary with fairway and lake views at The Hideaway in La Quinta is on the market for \$4,895,000.

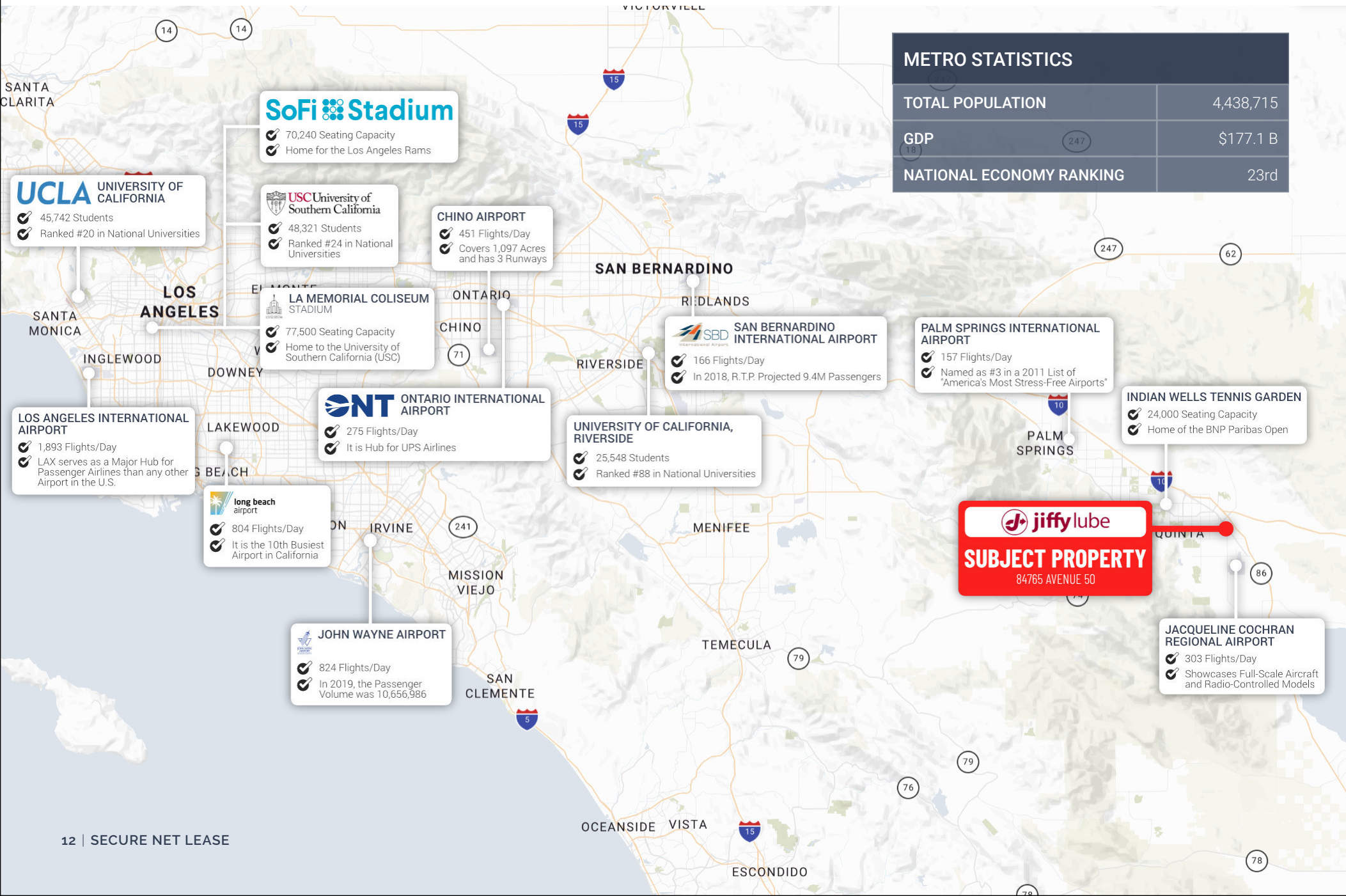
The Greater Palm Springs market covers the nine cities of the Coachella Valley. Each city has a distinct feel and market dynamics. Josh Jelmborg, operations manager of the Jelmborg Team at Keller Williams in Palm Desert talks about the \$400,000 and up mid-market. "We have been here for ten years and I've never experienced anything like this market. In the last three weeks or so we are seeing out of area buyers looking for single-family homes as short-term rentals for investment properties."



CLICK HERE TO READ MORE

RIVERSIDE-SAN BERNARDINO-ONTARIO METROPOLITAN AREA

JIFFY LUBE | COACHELLA, CALIFORNIA



METRO STATISTICS

TOTAL POPULATION	4,438,715
GDP	\$177.1 B
NATIONAL ECONOMY RANKING	23rd

SoFi Stadium

- ✓ 70,240 Seating Capacity
- ✓ Home for the Los Angeles Rams

USC University of Southern California

- ✓ 48,321 Students
- ✓ Ranked #24 in National Universities

CHINO AIRPORT

- ✓ 451 Flights/Day
- ✓ Covers 1,097 Acres and has 3 Runways

SAN BERNARDINO

SAN BERNARDINO INTERNATIONAL AIRPORT

- ✓ 166 Flights/Day
- ✓ In 2018, R.T.P. Projected 9.4M Passengers

PALM SPRINGS INTERNATIONAL AIRPORT

- ✓ 157 Flights/Day
- ✓ Named as #3 in a 2011 List of "America's Most Stress-Free Airports"

INDIAN WELLS TENNIS GARDEN

- ✓ 24,000 Seating Capacity
- ✓ Home of the BNP Paribas Open

jiffy lube
SUBJECT PROPERTY
84765 AVENUE 50

JACQUELINE COCHRAN REGIONAL AIRPORT

- ✓ 303 Flights/Day
- ✓ Showcases Full-Scale Aircraft and Radio-Controlled Models

ONTARIO INTERNATIONAL AIRPORT

- ✓ 275 Flights/Day
- ✓ It is Hub for UPS Airlines

UNIVERSITY OF CALIFORNIA, RIVERSIDE

- ✓ 25,548 Students
- ✓ Ranked #88 in National Universities

UCLA UNIVERSITY OF CALIFORNIA

- ✓ 45,742 Students
- ✓ Ranked #20 in National Universities

LOS ANGELES INTERNATIONAL AIRPORT

- ✓ 1,893 Flights/Day
- ✓ LAX serves as a Major Hub for Passenger Airlines than any other Airport in the U.S.

long beach airport

- ✓ 804 Flights/Day
- ✓ It is the 10th Busiest Airport in California

JOHN WAYNE AIRPORT

- ✓ 824 Flights/Day
- ✓ In 2019, the Passenger Volume was 10,656,986

SECURE

NET LEASE

WE LOOK FORWARD TO HEARING FROM YOU

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