



**jiffy lube**<sup>SM</sup>  
KANSAS PORTFOLIO



LAWRENCE REPRESENTATIVE PHOTO



## LISTED BY

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# EXECUTIVE OVERVIEW

- **Absolute Triple-Net Lease (NNN)** – No Landlord Maintenance Investment
- **E-commerce and recession proof investment**
- **Outstanding Total Return** – At List price the Cap Rate over the base term of the lease is 7.21% on absolute NNN property with a major tenant and large franchisee
- **Attractive 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
- **Tenant** – Operated by the largest Jiffy Lube franchisee Team Car Care with +/- 520 units nationally

## 1010 N 78TH ST, KANSAS CITY, KS 66112

- **Excellent Retail Synergy** – Located in a premiere trade area with many national retailers in close proximity such as Firestone, Sonic, O'Reilly Auto Parts, Tire Plus, Burger King, Walgreens, etc.
- **Strategic Positioning & Strong Location Fundamentals** – Located on the hard corner of Auburn Way S & Cross St SE that sees roughly 30,000 VPD
- **Dense Population** – Roughly 350,000 people in the 10-Mile Radius, being located in one of the largest MSA's in the entire country
- **Strong Demographics** – Average Household Income is over \$82,000 in the 10-Mile radius

## 914 W 23RD ST, LAWRENCE, KS 66046

- **Strong Location** – Located less than 1.5 miles from the University of Kansas, which has an average enrollment of roughly 30,000 new students each year
- **Excellent Retail Synergy** – Located in a premiere trade area with many national retailers in close proximity such as KFC, Pizza Hut, McDonald's, Walgreen's, Domino's, etc.
- **Dense Population** – Roughly 100,000 people in the 5-Mile Radius, being located roughly 45 min outside of Kansas City, MO

# KANSAS CITY SURROUNDING TENANTS



# LAWRENCE SURROUNDING TENANTS



## PORTFOLIO FINANCIALS



**\$1,525,000**

LIST PRICE



**\$102,000**

NOI



**6.69%**

CAP RATE

## PORTFOLIO SUMMARY

Addresses	1010 N 78th St, Kansas City, KS 914 W 23rd St, Lawrence, KS
Tenant	Team Car Care East
Ownership Type	Fee Simple
Lease Expiration	12/31/26
Increases	3% annually
Options	2x5 year options

## ANNUALIZED OPERATING DATA

Lease Years	Monthly Rent	Annual Rent	CAP	Rent/SF
Current - 12/31/2021	\$8,500.00	\$102,000.00	6.69%	\$22.15
1/1/2022 - 12/31/2022	\$8,755.00	\$105,060.00	6.89%	\$22.81
1/1/2023 - 12/31/2023	\$9,017.65	\$108,211.80	7.10%	\$23.50
1/1/2024 - 12/31/2024	\$9,288.18	\$111,458.15	7.31%	\$24.20
1/1/2025 - 12/31/2025	\$9,566.82	\$114,801.90	7.53%	\$24.93
1/1/2026 - 12/31/2026	\$9,853.83	\$118,245.96	7.75%	\$25.68
			<b>7.21%</b>	
Option 1	\$10,149.44	\$121,793.33	7.99%	\$26.45
Option 2	\$10,453.93	\$125,447.13	8.23%	\$27.24

## DEBT QUOTE

Please contact a Barrington Capital agent for financing options:



Jesse Lillard  
jesse.lillard@barringtoncapcorp.com

# KANSAS CITY FINANCIALS



**\$717,489**

LIST PRICE



**\$48,000**

NOI



**6.69%**

CAP RATE

## BUILDING INFO

Address	1010 N 78th St, Kansas City, KS 66112
Year Built	1986
GLA of Building	±2,913 SF

## TENANT SUMMARY

Tenant Trade Name	Jiffy Lube
Type of Ownership	Fee Simple
Lease Guarantor	Team Car Care
Lease Type	NNN
Roof and Structure	Tenant Responsible
Lease Expiration Date	12/31/26
Increases	3% annually
Options	2x5 year options

## ANNUALIZED OPERATING DATA

Lease Years	Monthly Rent	Annual Rent	CAP	Rent/SF
Current - 12/31/2021	\$4,000.00	\$48,000.00	6.69%	\$16.48
1/1/2022 - 12/31/2022	\$4,120.00	\$49,440.00	6.89%	\$16.97
1/1/2023 - 12/31/2023	\$4,243.60	\$50,923.20	7.10%	\$17.48
1/1/2024 - 12/31/2024	\$4,370.91	\$52,450.90	7.31%	\$18.01
1/1/2025 - 12/31/2025	\$4,502.04	\$54,024.42	7.53%	\$18.55
1/1/2026 - 12/31/2026	\$4,637.10	\$55,645.16	7.76%	\$19.10
			<b>7.21%</b>	
Option 1	\$4,776.21	\$57,314.51	7.99%	\$19.68
Option 2	\$4,919.50	\$59,033.95	8.23%	\$20.27



## LAWRENCE FINANCIALS



**\$807,175**

LIST PRICE



**\$54,000**

NOI



**6.69%**

CAP RATE

## BUILDING INFO

Address	914 W 23rd St, Lawrence, KS 66046
Year Built	1986
GLA of Building	±1,692 SF

## TENANT SUMMARY

Tenant Trade Name	Jiffy Lube
Type of Ownership	Fee Simple
Lease Guarantor	Team Car Care
Lease Type	NNN
Roof and Structure	Tenant Responsible
Lease Expiration Date	12/31/26
Increases	3% annually
Options	2x5 year options

## ANNUALIZED OPERATING DATA

Lease Years	Monthly Rent	Annual Rent	CAP	Rent/SF
Current - 12/31/2021	\$4,500.00	\$54,000.00	6.69%	\$18.54
1/1/2022 - 12/31/2022	\$4,635.00	\$55,620.00	6.89%	\$19.09
1/1/2023 - 12/31/2023	\$4,774.05	\$57,288.60	7.10%	\$19.67
1/1/2024 - 12/31/2024	\$4,917.27	\$59,007.26	7.31%	\$20.26
1/1/2025 - 12/31/2025	\$5,064.79	\$60,777.48	7.53%	\$20.86
1/1/2026 - 12/31/2026	\$5,216.73	\$62,600.80	7.76%	\$21.49
			<b>7.21%</b>	
Option 1	\$5,373.24	\$64,478.82	8.99%	\$22.13
Option 2	\$5,534.43	\$66,413.19	9.26%	\$22.80



**±2,200**

NO. OF LOCATIONS



**Houston, TX**

HEADQUARTERS



**1971**

YEAR FOUNDED

## 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. Heartland Automotive Services, Inc. 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.



# KANSAS CITY, KS

Kansas City is the third-largest city in the State of Kansas, the county seat of Wyandotte County, and the third-largest city of the Kansas City metropolitan area. It is situated at Kaw Point, the junction of the Missouri and Kansas rivers. It is part of a consolidated city-county government known as the “Unified Government”. A thriving downtown gives way to more rural surroundings. Small-town charm and friendliness intersect national retail, attractions and entertainment. The area holds great great interests for both residents and visitors including local history, a variety of cuisines, art throughout the town, and an escape to the great outdoors.

## ECONOMY

Kansas City is the home to the General Motors Fairfax Assembly Plant, which manufactures the Chevrolet Malibu and the Buick LaCrosse. The Federal Bureau of Prisons maintains its North Central Region Office in the city. In addition, Associated Wholesale Grocers and Kansas City Steak Company are based within the city. The largest employer is the University of Kansas Hospital. The adjoining University of Kansas Medical Center, including the schools of medicine, nursing, and allied health, is also among the city’s largest employers (with a student population of about 3,000).

Village West is a business and entertainment district located at the intersection of Interstates 70 and 435. Anchored by the Kansas Speedway, tenants include Hollywood Casino, The Legends At Village West, Cabela’s, Nebraska Furniture Mart, Great Wolf Lodge, T-Bones Stadium, the home stadium of the Kansas City T-Bones of the American Association, and Children’s Mercy Park, the home stadium of the Sporting Kansas City Major League Soccer franchise.



### POPULATION

	1-MILE	3-MILE	5-MILE
2025 Projection	9,802	36,134	66,857
2020 Estimate	9,674	35,964	66,141
2010 Census	9,142	35,668	63,392
Growth 2020-2025	0.60%	0.10%	0.40%



### HOUSEHOLDS

	1-MILE	3-MILE	5-MILE
2025 Projection	4,056	14,287	25,388
2020 Estimate	3,995	14,210	25,116
2010 Census	3,741	14,046	24,086
Growth 2020-2025	0.20%	0.20%	0.40%



### HOUSEHOLD INCOME

	1-MILE	3-MILE	5-MILE
Average HH Income	\$61,727	\$62,383	\$65,957

# THINGS TO DO AROUND TOWN

Kansas City, KS. has a wide variety of activities and entertainment for people of all ages. Kansas City offers everything from museums, shopping, sport events, and dining and nightlife options.

There is rich history throughout Kansas City with a variety of tours for visitors and residents. Kansas City has one of the nation's remaining Native-American dugout canoes at the Wyandotte County Museum or retrace the steps of Lewis & Clark at Kaw Point Park. There is also a variety of shopping with the area that includes Cabela's, Nebraska Furniture Mart, and the Legends Outlets Kansas City. One of the most exciting activities in Kansas City are the sporting events. There is a variety of sports including NASCAR racing action at Kansas Speedway, major league soccer team Sporting KC, and challenging golf courses. Family fun also available at Great Wolf Lodge and Moon Marble.

Kansas City also has great outdoor activities for escaping the city life. Located along the river, the park has access to the river, the Lewis and Clark Heritage Trail, an open air education pavilion with interpretive signs about the expedition, an infrastructure to support a large number of visitors, and an outdoor amphitheater equipped with electricity for performing arts and special events. The "Lewis and Clark Heritage Trail" connects bikers and hikers to Kaw Point from Kansas City, Missouri, via the historic Woodswather Bridge. Big Eleven Lake is 3.8 acres of a manmade fishing lake featuring picnic tables, and an amphitheater with electrical outlets.



KANSAS SPEEDWAY



FC KANSAS CITY



KANSAS CITY  
T-BONES

# UNIVERSITY OF KANSAS

Since its founding, the University of Kansas has embodied the aspirations and determination of the abolitionists who settled on the curve of the Kaw River in August 1854. Their first goal was to ensure that the new Kansas Territory entered the union as a free state. Another was to establish a university. Today, KU has become a major public research and teaching institution of 28,447 students and 2,600 faculties on six campuses (Lawrence, Kansas City, Overland Park, Wichita, Leavenworth, and Salina). Its diverse elements are united by their mission to educate leaders, build healthy communities, and make discoveries that change the world.

A member of the prestigious Association of American Universities since 1909, KU consistently earns high rankings for its academic programs. Its faculty and students are supported and strengthened by endowment assets of more than \$1.44 billion. It is committed to expanding innovative research and commercialization programs.

KU has 13 schools, including the only schools of pharmacy and medicine in the state, and offers more than 370-degree programs. Particularly strong are special education, city management, speech-language pathology, rural medicine, clinical child psychology, nursing, occupational therapy, and social welfare. Students split almost equally between women and men, come from all 50 states and 105 countries and are about 15 percent multicultural. The University Honors Program is nationally recognized, and KU has produced 27 Rhodes Scholars, more than all other Kansas schools combined.

The University of Kansas Cancer Center is the state's only designated National Cancer Institute. Eleven other major centers oversee research in lifespan issues, the humanities, transportation, the environment, biosciences, biodiversity, and polar ice sheets, among others.



#1

National ranking, City management/urban policy



38

Active companies created from KU research



46

Graduate academic programs ranked in the top 50 nationally



28,447

Current Enrollment



# LAWRENCE, KS

Lawrence is the sixth largest city in the state of Kansas and the county seat of Douglas County, Kansas. It is located in northeastern Kansas next to Interstate 70, along with the banks of the Kansas and Wakarusa Rivers, 30 minutes west of Kansas City and 20 minutes east of Topeka, the state capital. Lawrence is a college town and is the home to the University of Kansas and Haskell Indian Nations University. Lawrence provides a mix of academics, bohemia, and small-town Kansas kitsch.

Home to the University of Kansas, Lawrence is considered one of the more progressive and attractive cities in the state. It is a classic college town with a typical layout and set of college-town amenities, including a pleasant self-contained campus high up on a hill overlooking downtown, plenty of entertainment and a handful of interesting museums. The Kansas Jayhawks basketball team, perennially one of the best, provides a great deal of winter and early spring excitement. To the southwest, manmade Clinton Lake provides recreational opportunities.

The university provides research and medical facilities, and employment is fairly strong. The area has become attractive to professional willing to commute the 30 miles or so east to the western Kansas-side, or “KCK” suburbs of Kansas City, home to numerous corporate enterprises. These commutes take 30 minutes to an hour depending on location, and those who do it experience the best of both worlds – high incomes while living in a classic small-town environment. That said, home prices exceed state averages but are attractive on a national scale and are affordable for most.



## POPULATION

	1-MILE	3-MILE	5-MILE
2025 Projection	16,715	78,517	105,605
2020 Estimate	15,925	75,113	100,847
2010 Census	15,208	69,415	89,951
Growth 2020-2025	4.96%	4.53%	4.72%



## HOUSEHOLDS

	1-MILE	3-MILE	5-MILE
2025 Projection	6,434	33,011	44,547
2020 Estimate	5,986	31,044	41,933
2010 Census	5,456	27,521	35,886
Growth 2020-2025	7.48%	6.34%	6.23%



## HOUSEHOLD INCOME

	1-MILE	3-MILE	5-MILE
Average HH Income	\$49,703	\$60,858	\$72,255

# DOWNTOWN LAWRENCE

Downtown Lawrence has been the heart of the city since its founding in 1854. It is a rare slice of Main Street, America, that continues to thrive as a residential, commercial and entertainment region. The National Trust for Historic Preservation ranked Lawrence among its “Dozen Most Distinctive Destinations,” touting it as one of the best-preserved and unique communities in America. Parade magazine named it “the most popular tourist destination in Kansas.”

Massachusetts and surrounding streets generate a hub of activity day and night. This pedestrian-friendly area is home to more than 100 shops, galleries, restaurants, cafes, pubs and much more. In the spirit of our well-preserved downtown, most of them are unique and locally owned, offering one-of-a-kind choices you won't find anywhere else. For example, Travel + Leisure included The Bourgeois Pig on its list of “the 10 greatest college town coffee shops in America.” Four of the locally-owned restaurants were named in the top 10 restaurants in Kansas by culturetrip.com.



“One of the most authentic main streets in the US”

# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Jiffy Lube** at **Kansas Portfolio** ("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.



# jiffy lube<sup>SM</sup>

## KANSAS PORTFOLIO OFFERING MEMORANDUM

### LISTED BY

**AUSTIN WALSH**

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