

SECURE

NET LEASE

FILE PHOTO

JIFFY LUBE

\$2,995,000 | 5.70% CAP

1268 E. Ridge Rd., Irondequoit, NY 14621 (Rochester)

- ✓ Brand New 15-Year Corporate Absolute NNN
- ✓ Approx. 3-Miles Northeast of Downtown Rochester, NY
- ✓ Located Along Dense Commercial Corridor
- ✓ Close Proximity to Highway NY-104 (64,481 VPD)

Jiffy Lube® is a leading provider of automotive preventive maintenance. With a national footprint of more than 2,000 franchisee owned service centers across the country, Jiffy Lube offers a range of services from oil changes and tire rotations, to everything in between.

INVESTMENT OVERVIEW

JIFFY LUBE | IRONDEQUOIT, NEW YORK

\$2,995,000 | 5.70 CAP



\$170,672

NOI



±4,042 SF

BUILDING AREA



±0.69 ACRES

LAND AREA



2020

YR BUILT



100%

OCCUPANCY



CORP. ABSOLUTE NNN

LEASE TYPE

- ✓ **Located along dense commercial corridor.** Situated along Ridge Rd. (15,581 VPD), a dense commercial corridor with many national credit tenants such as Home Depot, Walmart, Harbor Freight Tools, Walgreens, AutoZone and Tops.
- ✓ **New Corporate Absolute NNN Lease** with 10% rent increases every 5-years, starting year 6 in primary term check and year 16 in options.
- ✓ **Located in high demographic area of Irondequoit.** The immediate trade area features 19,100 employees within a 1-mile radius and 130,500 people living within a 3-mile radius.
- ✓ **North of Rochester General Hospital.** Situated half a mile north of Rochester General Hospital (528 beds).
- ✓ **Just north of high traffic highway.** Property is 0.2 miles north of the traffic dense highway, NY-104 "Keeler St. Expy" (64,481 VPD).
- ✓ **Multiple schools within immediate trade area.** There are six schools within the immediate trade area that combine for a total of 5,688 students.

SECURE

NET LEASE

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NY BROKER OR RECORD

KEITH B. STEIN

License#: 10491206074-NYS

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FILE PHOTO



SECURE NET LEASE | 3

TENANT OVERVIEW

JIFFY LUBE | IRONDEQUOIT, NEW YORK



JIFFY LUBE (jiffylube.com)

LESSEE: JIFFY LUBE INTERNATIONAL, INC., A DELAWARE CORPORATION

Jiffy Lube International, Inc. ("Jiffy Lube") operates more than 2,200 locations across North America, servicing approximately 20 million customers each year. Jiffy Lube pioneered the fast oil change industry in 1971 by establishing the first drive-through service bay, providing customers with fast, professional service for their vehicle. Jiffy Lube locations are 100% franchise owned, independently owned and operates by 252 entity groups. In 2013, the company ranked #3 in Entrepreneur magazine's Franchise 500 list. The core offering of Jiffy Lube remains the Jiffy Lube Signature Oil Change, a service that offers customers more than just a standard oil and filter change. In 2018, Jiffy Lube launched Jiffy Lube Multi care with a focus on rolling out brake, diagnostic and tire services to its customers as they seek to offer more of a complete automotive maintenance process. Today the company is headquartered in Houston, Texas and the company is an indirect subsidiary of Shell Oil Company. Jiffy Lube operates in all 50 U.S. states and Canada.

\$377 M

REVENUE

JLUB

STOCK TICKER



2,200+

TOTAL LOCATIONS IN U.S & CANADA



IN THE NEWS

JIFFY LUBE | IRONDEQUOIT, NEW YORK

BRAND EXPANSION: JIFFY LUBE INTRODUCES MULTI CARE

Tammy Neal, March 01, 2018 (NOLN)

As 2018 kicked off, Jiffy Lube launched a new brand extension. It's called Jiffy Lube Multi care. With the Multi care brand extension, Jiffy Lube is focusing on rolling out brake, diagnostic - and eventually tire - services to its customers.

"Jiffy Lube Multi care is not a rebrand; it is more of an extension," said Steve Led better, president of Jiffy Lube International. "That's been a core idea. What Jiffy Lube is known for is speed, convenience and a quality service every time. We are taking that same brand equity through more of a complete automotive

"This left us with an opportunity to *look at how we maximize our four-wall space* and provide for the needs of the changing vehicle and changing consumers."

maintenance process for the consumers. As vehicles continue to last longer, more items tend to have intervals that are lining up with what we refer to as 'wear-maintenance.' We realized we needed to leverage not only our brand strengths, but also our capability and credibility to do more for consumers. We believe that Jiffy Lube Multi care is the flagship for us to do that."

Jiffy Lube's journey toward Multi care didn't happen overnight.



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JIFFY LUBE, THE LEADING FAST LUBE PROVIDER IN THE U.S., REMAINS FOCUSED ON GROWTH

February 20, 2019 (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.

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.

"Our strategic growth plan aligns with one of our key brand attributes, *which is convenience*," said Patrick South wick, President of Jiffy Lube International, Inc.

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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LEASE OVERVIEW

JIFFY LUBE | IRONDEQUOIT, NEW YORK

INITIAL LEASE TERM	15-Years
RENT COMMENCEMENT	August 2020
LEASE EXPIRATION	July 2035
LEASE TYPE	Corporate Absolute NNN Lease
RENT INCREASES	10% Every 5 Years
ANNUAL RENT YRS 1-5	\$170,672
ANNUAL RENT YRS 6-10:	\$187,739
ANNUAL RENT YRS 11-15:	\$206,513
OPTION 1:	\$227,164
OPTION 2:	\$249,880
OPTION 3:	\$274,868

*Rent is based on a formula that includes a % of total projects 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



BENJAMIN FRANKLIN HIGH SCHOOL

ROCHESTER GENERAL HOSPITAL
(528 BEDS)

SUBJECT PROPERTY
 1268 E. RIDGE RD.

PORTLAND AVENUE
± 8,568 VPD

KINGS HIGHWAY
0.013, 388 ± 4,384 VPD

118

BISHOP KEARNEY HIGH SCHOOL
(315 STUDENTS)

241

RIDGE ROAD
± 7,925 VPD

104

GOODMAN STREET
± 7,457 VPD

NAN GREEN PRIMARY SCHOOL

KEELER STATE EXPREWAY
± 28,899 VPD

SITE OVERVIEW

JIFFY LUBE | IRONDEQUOIT, NEW YORK



2020
YR BUILT



±4,042 SF
BUILDING AREA

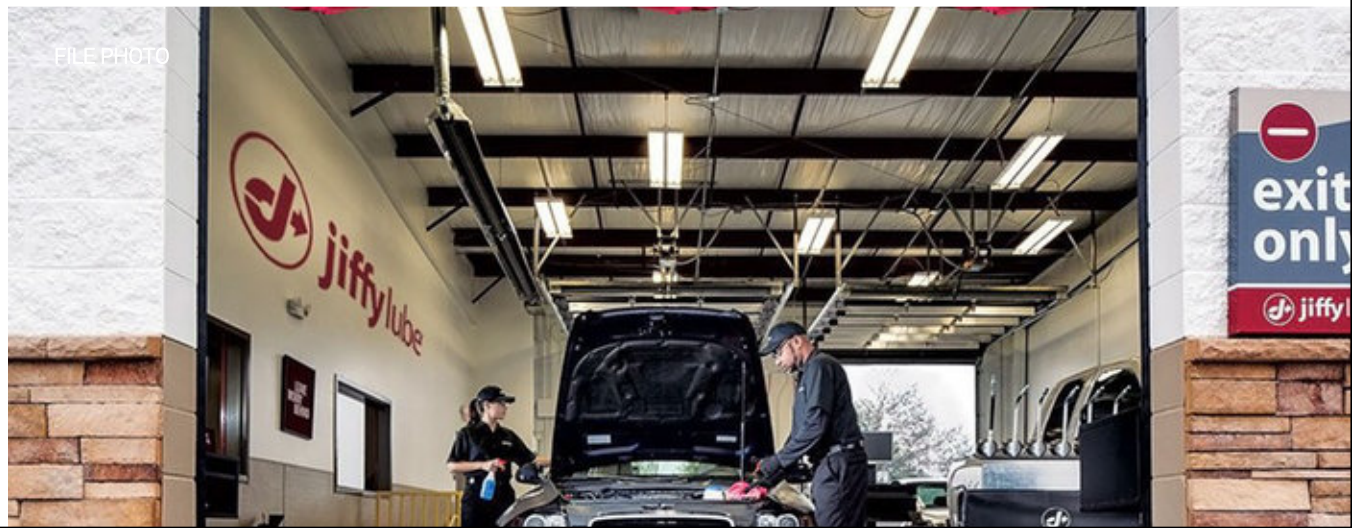


±0.69 ACRES
LAND AREA

NEIGHBORING RETAILERS

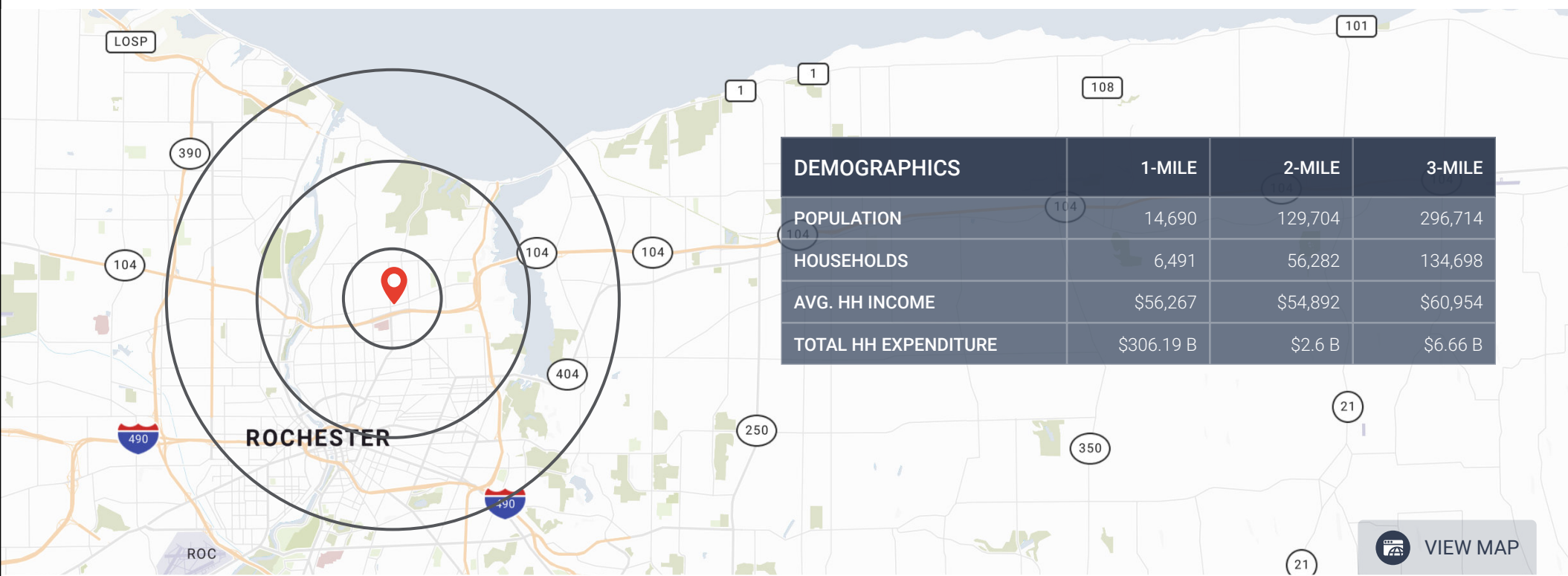
Marshalls	The Home Depot
Harbor Freight Tools	Sonic Drive-In
Starbucks	Target
LA Fitness	McDonald's
CVS Pharmacy	Walmart
Subway	Walgreens
Aldi	Big Lots
Taco Bell	Bank of America
Retailer Name	Retailer Name
Family Dollar	Rite Aid

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LOCATION OVERVIEW

JIFFY LUBE | IRONDEQUOIT, NEW YORK



ECONOMIC DRIVER'S (# of Employees in Irondequoit)

Blue Cross & Blue Shield (4,000)	Wegmans Food Markets, Inc. (2,300)	Carestream Health, Inc. (1,300)
Rochester General Health System (3,500)	Global Crossing Bandwidth (2,000)	Unity Health System (955)
Excellus Health Plan, Inc. (3,000)	Monroe 1 Boces Educational Foundation, Inc. (2,000)	Paychex, Inc. (900)
L3harris Technologies, Inc (2,600)	Highland Hospital of Rochester (1,900)	Gleason Corporation (800)
University of Rochester (2,400)	Monroe Community College (1,600)	County of Monroe (600)

LOCATION OVERVIEW

JIFFY LUBE | IRONDEQUOIT, NEW YORK



IRONDEQUOIT NEW YORK



298,141
POPULATION



\$60,741
MEDIAN HOUSEHOLD INCOME

Irondequoit, New York is a city in Monroe County, and is part of the Rochester MSA. The town is a major suburb of the city of Rochester, located just northeast of the city limits. Irondequoit offers a premier scenic location, bordering three major

Kiplinger rated Rochester the **5th best city in the U.S.** for families, citing low cost of living, top public schools and a low jobless rate.

waterways: Lake Ontario, Irondequoit Bay and the Genesee River. The town is the go-to spot for water-related activities, from I sailing, boating, and fishing to Great Lake surfing, wind-surfing, kayaking, para-surfing and ice-fishing. Irondequoit boasts thriving businesses, tree-lined neighborhoods, an active arts and music scene and one of the shortest commutes to downtown Rochester. Rochester is located on the southern shore of Lake Ontario in western New York. With a population of 208,046, Rochester is the seat of Monroe County and the third most populous city in New York state. In 2007, the 25th edition of the Places Rated

Rochester the "most livable city" among 379 U.S. metropolitan areas. In 2010 Forbes rated Rochester the third best place to raise a family and in 2012 Kiplinger rated Rochester the 5th best city in the U.S. for families, citing low cost of living, top public schools and a low jobless rate. Rochester was one of the United States' first boom towns, initially due to the fertile Genesee River Valley. Several of the region's universities (notably the University of Rochester and Rochester Institute of Technology) have world-renowned research programs. Rochester has been the site of many important inventions and innovations in consumer products. The area was the birthplace of Kodak, Western Union, French's, Bausch & Lomb, Gleason and Xerox. The area is important in the field of photographic processing and imaging as well as incubating an increasingly diverse high technology sphere encompassing STEM fields, in part by the result of private startup enterprises collaborating with major academic institutions, including the University of Rochester and Cornell University.

IRONDEQUOIT

AN IROQUOIS
WORD
MEANING
"WHERE THE
LAND AND
WATERS MEET"

2019

IN 2019, A \$17
MILLION STATE-
OF-THE ART
SENIOR CARE
CENTER OPENED
IN IRONDEQUOIT

IN THE NEWS

JIFFY LUBE | IRONDEQUOIT, NEW YORK

SOME EXPERTS BELIEVE ROCHESTER IS POISED FOR A TECH BOOM

Amanda Valdes , April 18, 2019 (13WHAM)

Rochester, N.Y. — For generations, Rochester was a company town. Many of its residents worked for 'The Big Three' - Bausch + Lomb, Eastman Kodak Co., or Xerox Corp. But over the last few decades, economic forces have changed how many people in Rochester work.

"We're more and more start-ups," said Matt Foley, director of incubation at NextCorps, which helps mentor new companies in the area.

Out of the 102 cities that were analyzed for the book, *Rochester was the No. 1 city with potential to become a national driver of economic growth and development.*

The region has even caught the eye of Jonathan Gruber, an economist at MIT, who believes a technology boom could be on its way.

He is the co-author of a book called Jump-Starting America: How Breakthrough Science Can Revive Economic Growth and the American Dream. In the book, he outlines research into more than 100 American cities and their economies and how they could develop "a more innovative and dynamic future."

Gruber outlined his belief in Rochester during a panel discussion Wednesday night called "Jump-Starting Rochester". Staci Henning of the Greater Rochester Enterprise, Robert Duffy of the Greater Rochester Chamber of Commerce, and James Senall of NextCorps were also on the panel.



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ROCHESTER AREA MAKES TOP 10 FOR REALTOR.COM'S HOTTEST MARKETS IN 2020

Mary Chao, December 12, 2019 (Democrat & Chronicle)

New York state's third-largest metro boasts a mix of history and innovation, the just released report said, noting Rochester is home to two major universities. The University of Rochester and Rochester Institute of Technology consistently produce top talent and entrepreneurs, the report said, adding that the region boasts several medical facilities such as Rochester Regional Health and large employers such as Wegmans and Paychex.

The region was ranked 6th among top metro areas for 2020

Despite a healthy job market, the Rochester area still enjoys relatively low housing prices, according to realtor.com.

"Former home to pioneers and independent thinkers like Susan B. Anthony and Frederick Douglass, Rochester has worked hard to preserve and honor its landmarks. The city's downtown recently underwent a revitalization which is attracting a new group of younger residents who enjoy the area's breweries, art and jazz scene," the report said.

While the U.S. housing market is expected to cool in 2020, Rochester is among the markets that will remain steadfast, based on available inventory, especially at the entry-level price point. The median home price in the Rochester area is \$149,000, according to Realtor.com, with a projected sales and price growth of 5.1 percent in 2020



CLICK HERE TO READ MORE

ROCHESTER (MSA)

JIFFY LUBE | IRONDEQUOIT, NEW YORK

METRO STATISTICS

TOTAL POPULATION	1.08 M
GDP	\$57 B
NATIONAL ECONOMY RANKING	194
FORTUNE 500 COMPANIES	3

MiLB.com FRONTIER FIELD STADIUM

- ✓ 13,500 Seating Capacity
- ✓ Home of the Rochester Red Wings of the International League

MARINA AUTO STADIUM

- ✓ 13,768 Seating Capacity
- ✓ Home to the Rochester Lancers and Lady Lancers

UNIVERSITY OF ROCHESTER

- ✓ 11,817 Students
- ✓ Ranked #29 in National Universities

ROC GREATER ROCHESTER INTERNATIONAL AIRPORT

- ✓ 239 Flights/Day
- ✓ 5th Busiest Airport in the State of New York

CANANDAIGUA AIRPORT

- ✓ 59 Flights/Day
- ✓ 21,600 Aircraft Operations

FINGER LAKES REGIONAL AIRPORT

- ✓ 35 Flights/Day

OSWEGO

- ✓ 7,986 Students
- ✓ Ranked #52 in Regional Universities North

SYR SYRACUSE HANCOCK INTERNATIONAL AIRPORT

- ✓ 178 Flights/Day
- ✓ 69,087 Aircraft Operations in 2018

NBT BANK STADIUM

- ✓ 11,071 Seating Capacity
- ✓ Home Stadium for the Syracuse Mets Triple-A Baseball Team

S CARRIER DOME STADIUM

- ✓ 49,262 Seating Capacity
- ✓ Home to the Syracuse Orange Football, Basketball, and Lacrosse Teams

S SYRACUSE UNIVERSITY

- ✓ 22,803 Students
- ✓ Ranked #54 in National Universities

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NET LEASE

WE LOOK FORWARD TO HEARING FROM YOU

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