

BRAND NEW, 15 YEAR, NYSE: VVV ABSOLUTE NET GROUND LEASE OFFERING
7125 E 96th Street Indianapolis, IN 46250



MIDLAND ATLANTIC
PROPERTIES



REPRESENTATIVE PHOTO

MIDLAND ATLANTIC PROPERTIES

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DEVELOPMENT • BROKERAGE • ACQUISITIONS • MANAGEMENT

Information contained herein has been obtained from sources deemed reliable but is not guaranteed and is subject to change without notice.

Confidentiality Agreement: 7125 E 96th Street Indianapolis, IN 46250

This Confidentiality Agreement ("Agreement") is executed this Mon, December 14, 2020, by _____ ("Recipient"). Recipient agrees as follows:

1. CONFIDENTIAL INFORMATION.

Procurer may provide Recipient with or allow Recipient access to, certain information not generally known to the public. All such information shall be known as "Confidential Information".

2. NO DISCLOSURE.

Except as expressly permitted by Paragraph 3 below, Recipient shall not at any time disclose, permit the disclosure of, release, disseminate, or transfer, whether orally or by any other means, any part of such Confidential Information to any other person or entity, whether corporate, governmental, or individual, without the express prior written consent of an authorized representative of the Procurer. Recipient shall return any written Confidential Information, and all copies made of such items, to the Procurer upon the Procurer's written request, but in any event not later than the date that Recipient has performed all services to be performed for the Procurer pursuant to any existing contract. Recipient hereby agrees that such Confidential Information and any documents provided may be used by Recipient only as authorized by the Procurer. Recipient shall take reasonable measure to avoid any disclosure of any such Confidential Information to any unauthorized person by Recipient's employees, agents or attorneys.

3. PERMITTED DISCLOSURE.

(a) Court Order. Recipient shall immediately notify the Procurer of any court order or subpoena requiring disclosure of Confidential Information and shall cooperate with legal counsel for the Procurer in the appeal or challenge of any such order or subpoena. Recipient may disclose Confidential Information required to be disclosed pursuant to the court order or subpoena, but only with the written authorization of the Procurer or after the Procurer has exhausted any lawful and timely appeal or challenge that the Procurer elects to file or make in connection with such court order to subpoena.

(b) Provisions of Service to the Procurer. If Recipient is required to perform for the Procurer pursuant to written contract with the Procurer, then Recipient may reveal to a third party only the Confidential Information that is reasonably necessary for Recipient to reveal in connection with the performance of Recipient's obligations to the Procurer, and only so long as Recipient, and only so long as Recipient has first obtained from the third party a written agreement to abide by the terms of this Agreement in the same manner, and to the same extent, the Recipient is bound hereunder.

4. RECIPIENT AS PARTNERSHIP OR CORPORATION.

In the event that Recipient is a partnership or corporation, the provision of this Agreement relating to access to, and disclosure of, Confidential Information shall apply to all partners, officers, employees and agents of Recipient, as applicable, and Recipient shall be responsible for ensuring the compliance of all such parties with the terms hereof.

5. APPLICABLE LAW; JURISDICTION.

This Agreement shall be governed by federal law, and, to the extent that state law would apply under applicable federal law, the laws of the State of Indiana.

6. ATTORNEY'S FEES.

If legal action or other proceeding of any kind is brought for the enforcement of this Agreement or because of an alleged breach, default, or any other dispute in connection with any provision of this Agreement, the successful or prevailing party shall be entitled to recover all reasonable attorney's fees and other costs incurred in such action or proceedings, in addition to any relief to which it may be entitled.

7. ENTIRE AGREEMENT.

This Agreement is the entire agreement between the parties, the terms of which shall survive the termination of any contract Recipient and the Procurer, and no other agreement, whether oral, by action, or in writing, shall be a part of this Agreement.

ACCEPTED AND AGREED TO:

Principal: _____

Phone Number: _____

Printed: _____

Date: _____

Company Name: _____

Email Address: _____

Address: _____

City, State Zip: _____

*Please return via email to jhaynes@midlandatlantic.us

Liability Waiver: 7125 E 96th Street Indianapolis, IN 46250

This confidential Offering Memorandum ("Memorandum") is being delivered subject to the terms of the Confidentiality Agreement signed by you ("Confidentiality Agreement") and constitutes part of the confidential property information ("Confidential Information"). It is being given to you for the sole purpose of evaluating the possible acquisition of 7125 E 96th Street Indianapolis, IN 46250 ("Property") and is not to be used for any other purpose or made available to any other party without the prior written consent of the seller ("Seller") or Midland Atlantic Properties, Inc. ("Exclusive Advisor" or "Broker").

This Memorandum was prepared by Broker based on information supplied by Seller and Broker. It contains selected information about the Property and the real estate market but does not contain all the information necessary to evaluate the acquisition of the Property. The financial projections contained herein (or in any other Confidential Information) are for general reference only the projections are based on assumptions relating to the general economy and local competition, among other factors. Accordingly, actual results may vary materially from such projections. Various documents have been summarized herein to facilitate your review; these summaries are not intended to be a comprehensive statement of the terms or legal analysis of such documents.

While the information contained in this Memorandum and any other Confidential Information is believed to be reliable, neither Broker nor Seller guarantees its accuracy or completeness. Due to the foregoing and since the Property will be sold on an "As Is, Where Is" basis, a prospective purchaser must make its own independent investigations, projections and conclusions regarding the acquisition of the Property without reliance on this Memorandum or any other Confidential Information. Although additional Confidential Information, which may include engineering, environmental or other reports, may be provided to qualified parties as marketing proceeds, prospective purchasers should seek advice from their own attorneys, accountants, and engineering, environmental and other experts.

Seller expressly reserves the right, at its sole discretion, to reject any offer to purchase the Property or to terminate any negotiations with any party at any time with or without written notice. Seller shall have no legal commitment or obligation to any prospective purchaser unless and until a written sale agreement has been fully executed, delivered and approved by Seller and any conditions to Seller's obligations thereunder have been satisfied or waived.

Seller has retained Broker as its exclusive broker and will be responsible for any commission due to Broker in connection with a sale of the Property pursuant to separate agreement. Broker is not authorized to make any representation or agreement on behalf of Seller.

This Memorandum is the property of Seller and Broker and may be used only by parties approved by Seller or Broker. No portion of this Memorandum may be copied or otherwise reproduced or disclosed to anyone except as permitted under the Confidentiality Agreement.

EXECUTIVE SUMMARY



OFFERING	
SALE PRICE	\$1,680,000
BUILDING SIZE	2,100 Square Feet (3 Bay)
CAP RATE - GOING IN	5.0%
EFFECTIVE CAP RATE - OVER TERM	5.5%
LEASE TERM	15 Years with Three (3) - 5 Year Options
NOI	\$84,000
RENT INCREASES	10% Every 5 Years

EXECUTIVE SUMMARY

Midland Atlantic Properties is pleased to exclusively offer the Absolute Net Ground lease of Valvoline Instant Oil Change (NYSE: VVV) for sale. This is an excellent opportunity to acquire a brand new, 15-year term investment grade asset. The lease has 10% increases every 5 years including the 3 option periods. Valvoline Instant Oil Change is the leader in it’s industry with over 1,400 units throughout 46 states with over \$2.4B in revenue.

LOCATION OVERVIEW

Located on one of Indianapolis’ busiest commercial corridors, East 96th Street serves both Marion and Hamilton Counties with a dense population of 60,876 within three (3) miles. Valvoline is situated between Culver’s and Starbucks and is part of the Indianapolis Pavilions Shopping Center with 400,000 square feet of retail and restaurants including anchors Menards and Sam’s Club. Daytime population is strong with 80,000+ employees in the numerous office and industrial parks in the immediate area. I-69 is less than one mile east of the site making it convenient to Indy and Fishers. With excellent frontage along 96th Street, Valvoline is exposed to more than 42,000 vehicles per day.

INVESTMENT HIGHLIGHTS



Brand New Construction



Corporate with Lease Guaranty



15 Year Term - Absolute Net Ground Lease



10% Increase Every 5 Years



Zero Landlord Responsibilities

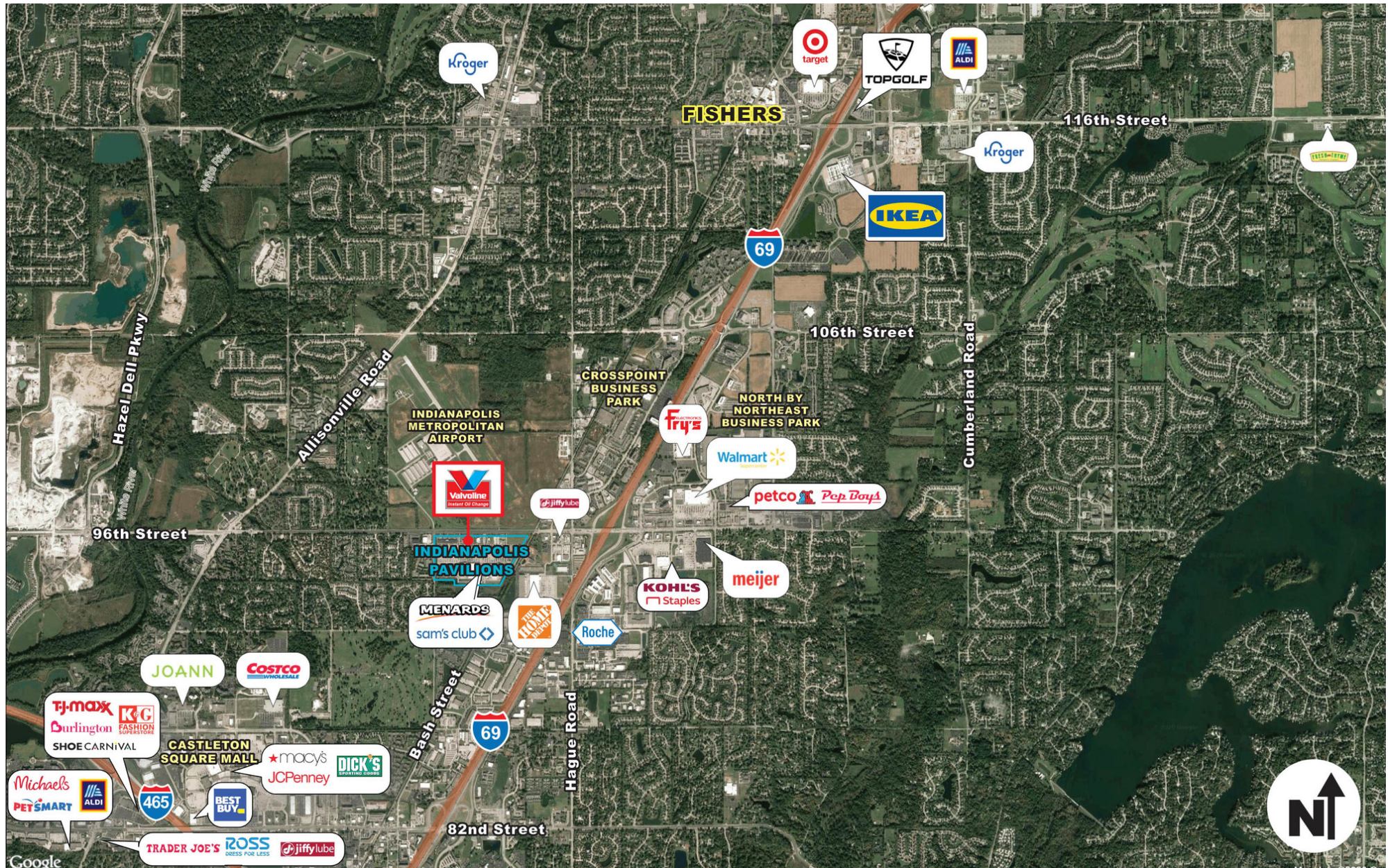


Dynamic Location Serving Indy and Fishers

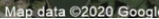


Retail Synergy

MARKET AERIAL



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EXTERIOR INSULATED
FINISH SYSTEM :

BRICK MASONRY:
(GRADE TO PRECAST SILL)

MORTAR:

MASS SKELETAL:

STANDING SEAM:

AWING SLOPE:

ROOF SHINGLES:

GUTTER, DOWNSPOUTS,
FASCIA & EXPOSED TRIM:

STOREFRONT SYSTEM:

DUMSTER WALLS:

H.M. DOORS & FRAMES:

BOLLARDS/GUARD POSTS:

DUMSTER ENCLOSED GATE
AND POSTS:

PARKING LOT STRIPING:

HANDICAP CANT STRIPING:

DRIFT (CONDENSABLE FINE):
COLOR: EDS 1 = #113 AMBELLO WHITE

BELDEN = "MODULAR MIDLAND BLEND AT
BROWN" = "B-13 LIGHT BUFF"

ALL BRICK SURFACES SHALL BE TREATED W/SEALER
REFER TO SPECIFICATIONS:

FIRESTONE ULA-GLAD KNOX 500 / HYLAR METAL 5000
FLUOROCARBON STEEL CHAMPAGNE METALLIC

OWENS CORNING DURATION SERIES "THIRTYTWO"

NASTIC GARDEN EXTERIORS BY PLY GEM - DESERT SAND

2x4 / 12' KAMMER TRIFAB W/ 451 ST SERIES GLAZE ANODIZED
ALUMINUM STOREFRONT SYSTEM W/ INSULATED GLAZING.

MATCH BUILDING

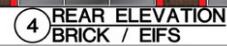
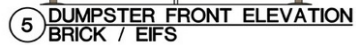
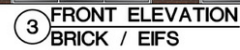
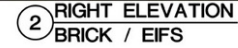
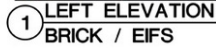
FIELD PAINT W/SHERRIN/MILLWILLS B66-318 PRO-COIL
PRIMER FOLLOWED BY (2) FINISH COATS OF B66-318
SHER-COLOR IPA. COLOR SHALL BE "DIP" "HOMESTED RED"
PRIMER. PROVIDE WOOD-OR AND VERIFY COLOR W/OWNER.

FIELD PAINT W/SHERRIN/MILLWILLS B66-318 PRO-COIL
PRIMER FOLLOWED BY (2) FINISH COATS OF B66-318
SHER-COLOR IPA. COLOR SHALL BE "VALUING RED"

FIELD PAINT W/SHERRIN/MILLWILLS B66-318 PRO-COIL
PRIMER FOLLOWED BY (2) FINISH COATS OF SHERRIN WILLIAMS
7955 "HOMESTED BROWN" SEMI-GLOSS TM APPLIED
B66-280.

SHERRIN/MILLWILLS #21251 SETBACK TM PAINT.
COLOR SHALL BE "WHITE".

SHERRIN/MILLWILLS #21251 SETBACK TM PAINT.
COLOR SHALL BE "ADA BLUE".



OFFERING SUMMARY

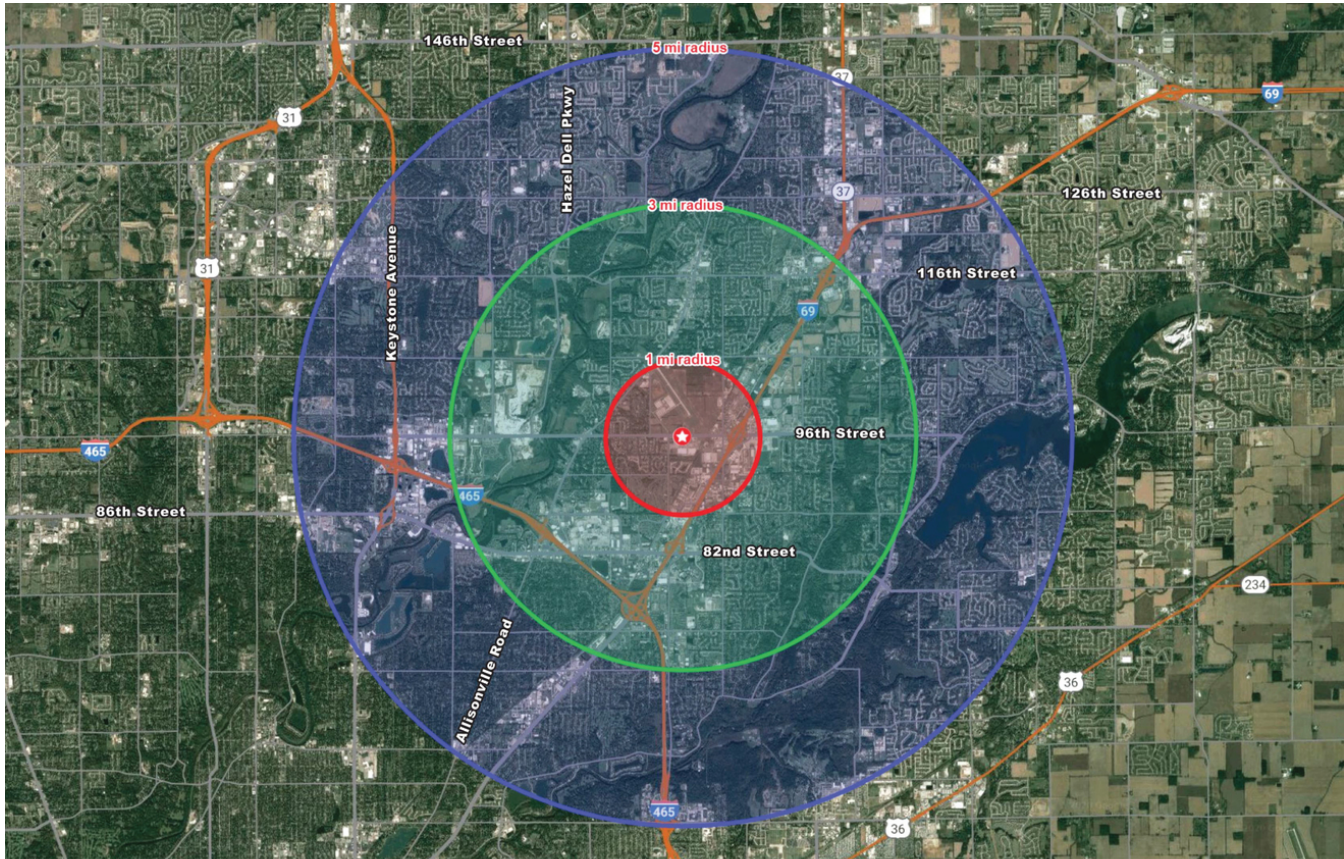


LEASE INFORMATION

Address	7125 East 96th Street, Indianapolis, IN 46250
Tenant	Valvoline, LLC
Guarantor	Valvoline Inc. NYSE: VVV
Headquarters	100 Valvoline Way, Lexington, KY
Lot Area	1.02 Acres
Building Size	2,100 Square Feet
Site Delivery Date	08/03/2020
Year Built	2020 (under construction)
Projected Opening	Early December 2020
Lease Term	15 Years from Rent Commencement
Options	3 - 5 Year Options
Rent Increases	10% Every 5 Years Throughout Term
Rent Commencement	Estimated 12/15/2020
Landlord Responsibility	None
Tenant Responsibility	CAM Contributions for Shopping Center, Real Estate Taxes, Insurance, Building and Lot Maintenance, Utilities and All Capital Repairs

TERM	ANNUAL RENT
Years 1-5	\$84,000.00
Years 6-10	\$92,400.00
Years 11-15	\$101,640.00
Options: Years 16-20	\$111,804.00
Options: Years 21-25	\$122,984.40
Options: Years 26-30	\$135,282.84

DEMOGRAPHICS



KEY FACTS - 3 MILE RADIUS



60,525
Population



\$79,797
Median Household Income



2.18
Average Household Size

37.0 Median Age

BUSINESS



3,920
Total Businesses

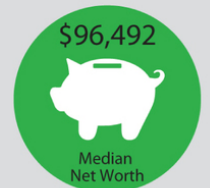


82,135
Total Employees

INCOME



\$41,464
Per Capita Income



\$96,492
Median Net Worth

EDUCATION



3%
No High School Diploma

22%
Some College

14%
High School Graduate

60%
College Degree

DEMOGRAPHIC & INCOME PROFILE

	1 MILE	3 MILE	5 MILE
2020 Population	3,993	60,525	163,270
Median Age	38.9	37.0	38.4
Median Household Income	\$63,567	\$79,797	\$95,807
Average Household Income	\$85,110	\$105,983	\$125,321

TENANT PROFILE

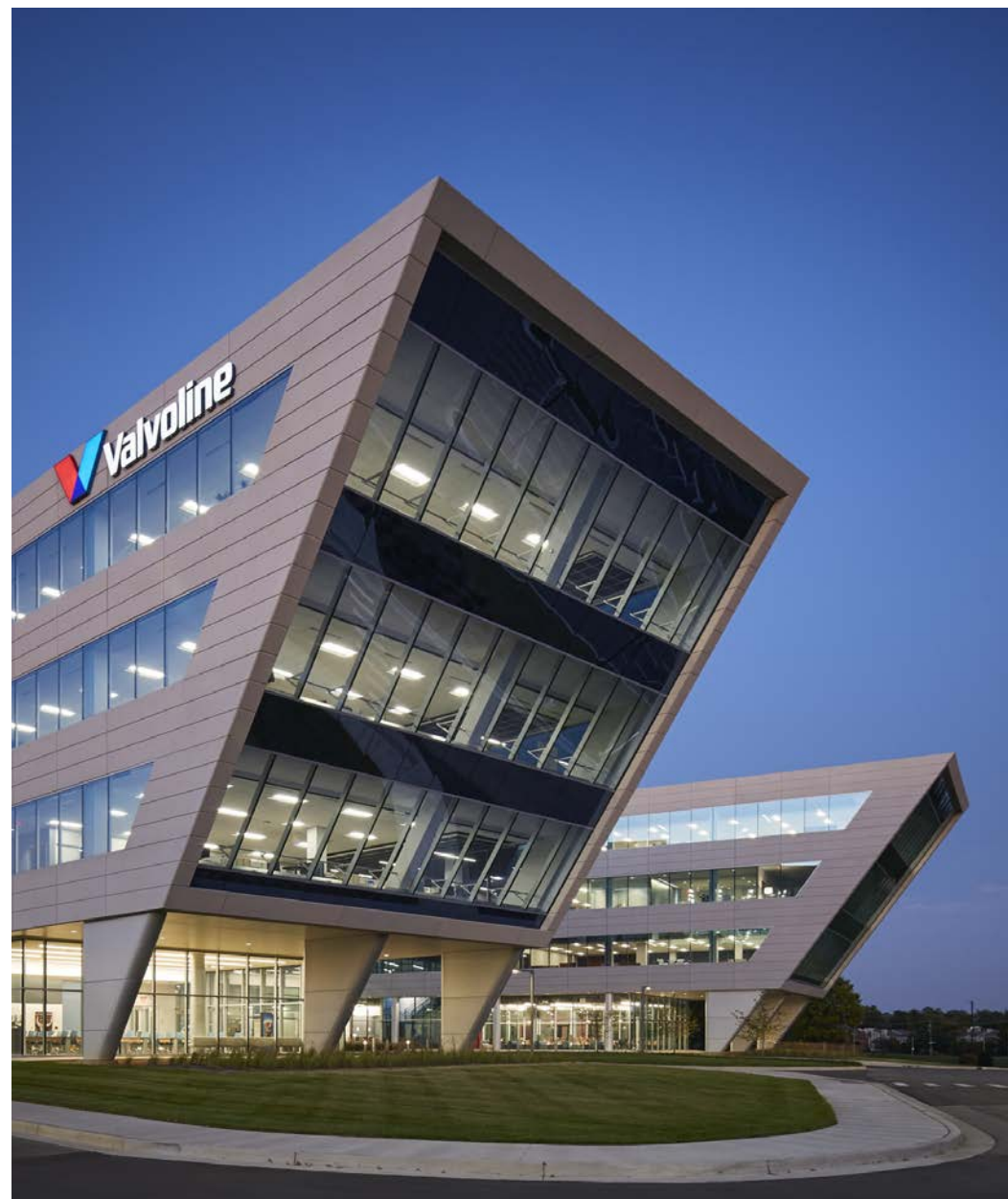
ABOUT VALVOLINE

Valvoline Inc. (NYSE: VVV) is a leading worldwide marketer and supplier of premium branded lubricants and automotive services, with sales in more than 140 countries. Established in 1866, the company's heritage spans more than 150 years, during which time it has developed powerful brand recognition across multiple product and service channels. Valvoline ranks as the No. 3 passenger car motor oil brand in the DIY market by volume. It operates and franchises approximately 1,400 quick-lube locations, and it is the No. 2 chain by number of stores in the United States under the Valvoline Instant Oil ChangeSM brand and the No. 3 chain by number of stores in Canada under the Valvoline Great Canadian Oil Change brand. It also markets Valvoline lubricants and automotive chemicals, including the Valvoline High Mileage with MaxLife technology motor oil for engines over 75,000 miles; Valvoline Advanced Full Synthetic motor oil; Valvoline Premium Blue™ heavy-duty motor oil; Valvoline Multi-Vehicle Automatic Transmission Fluid; and Zerex™ antifreeze.

Valvoline is a subsidiary of Ashland Global (NYSE: ASH) which operates in more than 100 countries with revenue in excess of \$4.9B (2016).

TENANT OVERVIEW

Company	Valvoline, LLC
Founded	1866
Locations	1,400
Total Revenue	2.4 B
Headquarters	Lexington, KY
Parent Company	Ashland, LLC
Website	Valvoline.com



TENANT PROFILE

Valvoline Instant Oil ChangeSM

Established in 1986, **Valvoline Instant Oil Change** is the second largest quick lube chain in the United States with 1,100+ locations in 46 states. Valvoline owns and operates more than 440 stay-in-your-car oil change locations - and we are growing*.

OUR MISSION IS TO PROVIDE QUICK, EASY, TRUSTED OIL CHANGES AND PREVENTIVE MAINTENANCE WITH SPEED AND PRECISION, AND GET CUSTOMERS BACK ON THE ROAD QUICKLY AND SAFELY.

Sustainability

We are committed to be a socially responsible partner to the communities in which we live and work. Valvoline Instant Oil Change demonstrates this commitment by creating and sustaining a growing business for all stakeholders (guests, team members, neighbors, investors, and partners) through:

ENVIRONMENTAL STEWARDSHIP

- 100% of materials generated from primary services are recycled
- No underground tanks
- No exhaust, or paint services
- Minimal water & power usage

POSITIVE IMPACT ON OUR SURROUNDING COMMUNITY

- Low traffic volume generator — no contributor to congestion
(Typically, less than 100 cars per day)
- Minimal parking requirements.
- Typical business hours are 8am-7pm
- No overnight vehicles
- Limited delivery schedule, no tractor-trailers
- Does not compete with anchors
- Professionally maintained landscaping
- Preventative maintenance services (not repair)
- Drive-thru service with no appointments or “drop-offs”



INDIANAPOLIS, INDIANA

CIRCLE CITY, NAPTOWN, THE CROSSROADS OF AMERICA...

Indianapolis, or Indy, has been known by many names throughout its nearly 200-year history. When the new state capital was planned in 1821, surveyors never thought it would grow beyond Mile Square. Today, the Indianapolis Metropolitan Area is home to more than 2.08 million residents, as well as seven universities, three Fortune 500 companies, two major league sports teams, and the largest-capacity sports venue in the world (Indianapolis Motor Speedway).

It's also a great place to live, work, and raise a family. From museums to monuments, from sprawling parks to urban trails, there is no shortage of great things to do in Indianapolis. The very active (and recently renovated) Indiana Convention Center is home to a number of major events that draw crowds from all over the city, state, and even the world. Explore Indy's history by way of the Cultural Trail, which winds through the city's cultural districts and other historic communities. Get to know the suburbs of Indianapolis that also make up the atmosphere of central Indiana. Learn more about Indy's undying love for sports, both amateur and

INDIANAPOLIS AT A GLANCE

- Capital of Indiana; Largest city in Indiana and 14th largest city in U.S.
- Indianapolis MSA Consists of 11 Counties with an Overall Population of 2.08 Million
- Racing Capital of the World (home of the Indianapolis 500 and Brickyard 400)
- Three Major League Sports Teams: The Indianapolis Colts (NFL), the Indiana Pacers (NBA) and the Indiana Fever (WNBA)
- Vibrant Cultural & Arts Scene: Numerous Art Galleries and Dealers, Indianapolis Symphony Orchestra, Indianapolis Museum of Art, Eiteljorg Museum of American Indians and Western Art and Children's Museum of Indianapolis



INDIANAPOLIS, INDIANA



MEET THE TEAM

MIDLAND ATLANTIC PROPERTIES

Founded in 1998 with offices in Cincinnati and Indianapolis, Midland Atlantic Properties is a full service real estate firm specializing in retail brokerage, development and management of commercial retail properties.

Our team of experienced professionals offer extensive market knowledge, local relationships, owner experience and the ability to provide comprehensive retail real estate services which all work together to best serve our clients and owners placing them and us at the forefront of the industry.

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