

SECURE

NET LEASE


FILE PHOTO

JIFFY LUBE

\$3,157,000 | 5.60% CAP

12544 30th Ave Lake Hallie, WI 54729 (Eau Claire)

- ✓ 15-Year Corp. Abs. NNN Lease
- ✓ 10% Rent Increases Every 5 Years
- ✓ Located Only 8 Miles from Eau Claire
- ✓ Lake Hallie is a Tourist Gem in the Heart of Chippewa Valley
- ✓ Eau Claire is the Fastest Growing Small City in Wisconsin



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 | LAKE HALLIE, WISCONSIN

\$3,157,000 | 5.60% CAP



\$176,801

NOI



±4,042 SF

BUILDING AREA



±1.44 ACRES

LAND AREA



2020

YR BUILT



100%

OCCUPANCY



ABSOLUTE NNN

LEASE TYPE

- ✓ **15-Year Corporate Absolute NNN Lease.** Rare NNN lease with 10% rent increases every 5-years, starting year 6 in primary term and year 16 in options.
- ✓ **Jiffy Lube is the largest and most well known fast lube company in North America** with over 2,200 locations.
- ✓ **Located in the heart of Lake Hallie** with surrounding tenants including Walmart, ALDI, GameStop, McDonald's, Goodwill, Hampton Inn & Suites, Holiday Inn Express and a number of car dealerships.
- ✓ **Strategically centered** between Wisconsin Highway 124 (16,960 VPD), US Highway 53 (46,856) and Wisconsin Highway 29 (21,086 VPD).
- ✓ Located just outside Minneapolis and St. Paul, **Eau Claire has been called the Midwest's "Best Kept Secret."**

SECURE

NET LEASE

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FILE PHOTO



SECURE NET LEASE | 3

TENANT OVERVIEW

JIFFY LUBE | LAKE HALLIE, WISCONSIN



JIFFY LUBE (jiffylube.com)

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

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.

\$1.7B

REVENUE

24MM+

CUSTOMERS
ANNUALLY



2,200+

TOTAL LOCATIONS IN U.S. & CANADA

FILE PHOTO



IN THE NEWS

JIFFY LUBE | LAKE HALLIE, WISCONSIN

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 | LAKE HALLIE, WISCONSIN

INITIAL LEASE TERM	15 Years, Plus Four, 5 - Year Options to Renew
PROJECTED RENT COMMENCEMENT	February 2021
PROJECTED LEASE EXPIRATION	January 2036
LEASE TYPE	Corporate Absolute NNN Lease
RENT INCREASES	10% bumps every 5 years, In Primary Term & Options
ANNUAL RENT YRS 1-5	\$176,801
ANNUAL RENT YRS 6-10	\$194,481
ANNUAL RENT YRS 11-15	\$213,929
OPTION 1	\$235,322
OPTION 2	\$258,854
OPTION 3	\$284,740
OPTION 4	\$313,214

* Rent is based on a formula that includes a of total project 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

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.





GameStop
Papa Murphy's
SUBWAY
HIGHLAND
taco john's

Furniture By Mattress Mills
Auto Value Parts Stores
MOULDY'S ARCHERY & TARGETS LLC

BURGER KING

McDonald's

Culver's

Hampton Inn

jiffy lube
SUBJECT PROPERTY
12544 30TH AVE

ECONOMY STORAGE

ABC Supply Co. Inc.

goodwill

Walmart Supercenter

MOTOR HARLEY-DAVIDSON MOTORCYCLES

Blain's FARM & FLEET

Marshfield Clinic Health System

Holiday Inn Express & Suites

NORTH POINT RV

mazda

ALL STAR ELEVATOR, INC.

SOUTHSIDE TIRE

Markquart MOTORS

BLAESER AUTO LLC

MCR MUSCLE CAR RESTORATIONS, INC.

CHRYSLER

TOYOTA

AFFORDABLE TIRE COMPANY

Gold Star MINI STORAGE

SITE OVERVIEW

JIFFY LUBE | LAKE HALLIE, WISCONSIN



2020
YR BUILT



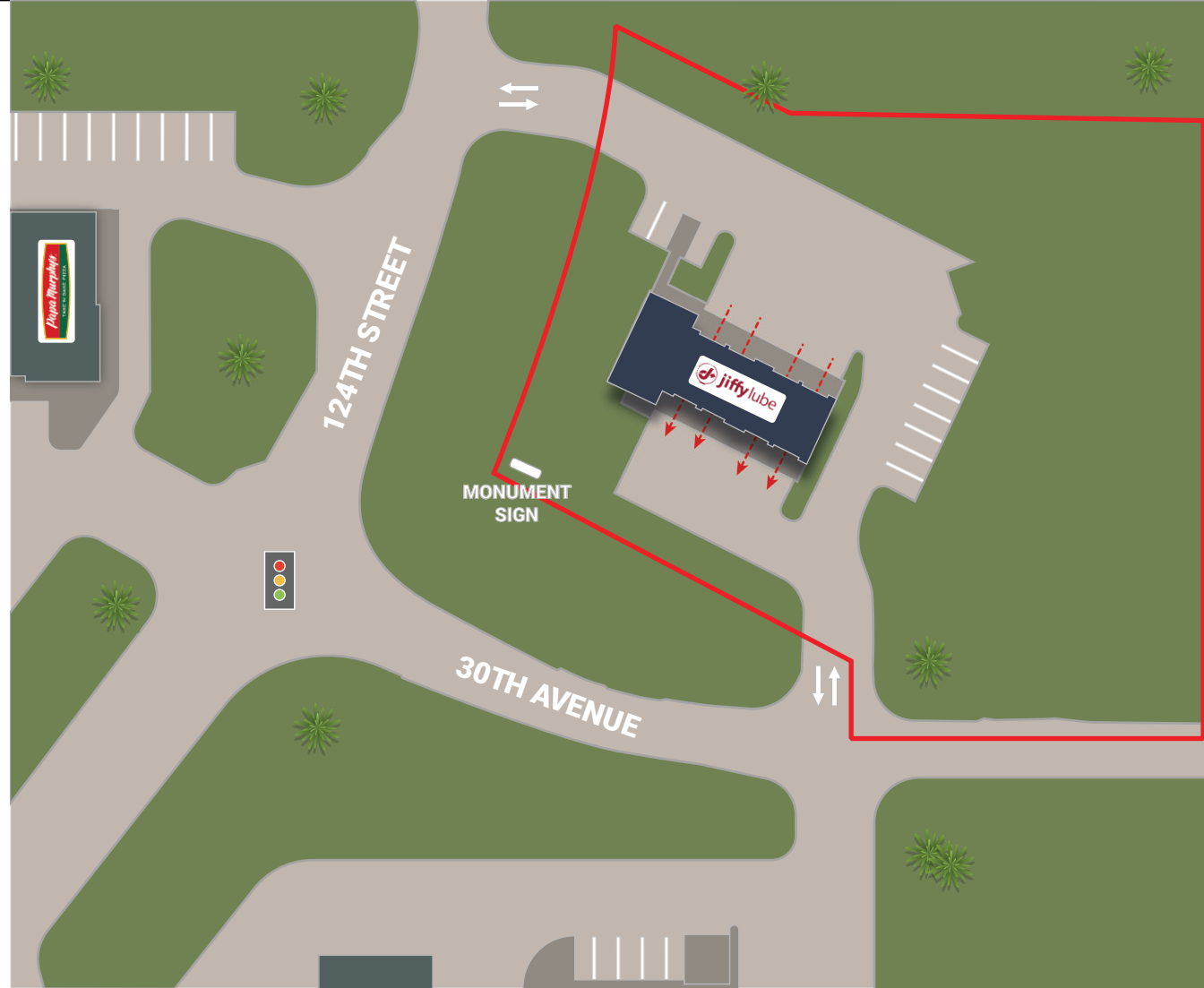
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BUILDING AREA



±1.44 ACRES
LAND AREA

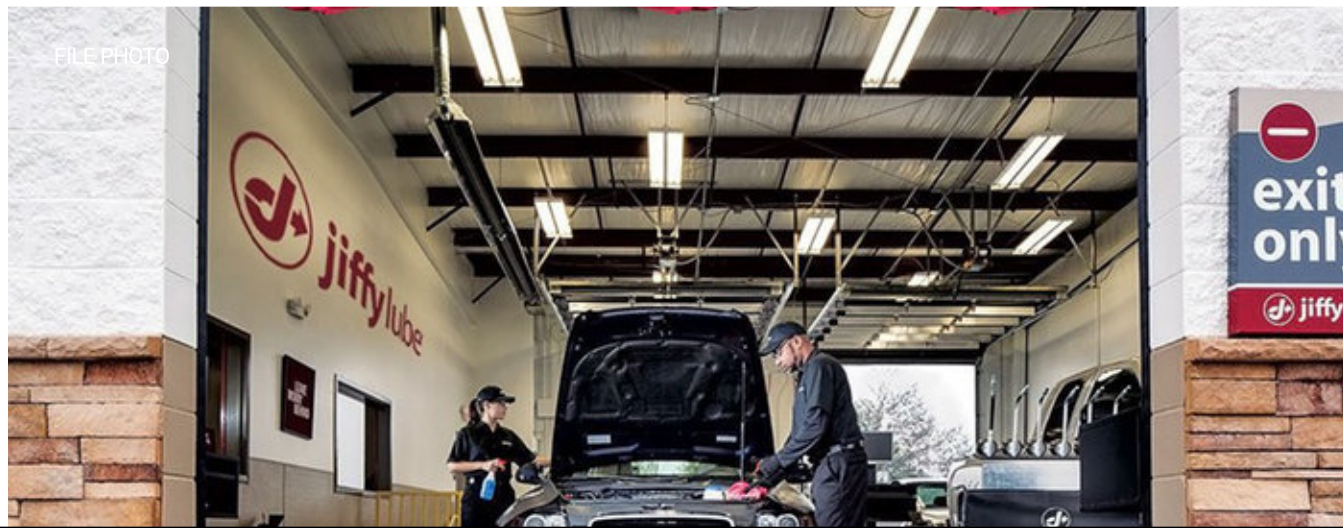
NEIGHBORING RETAILERS

ALDI	Burger King
Papa Murphy's	Culver's
Subway	McDonald's
GameStop	KWIK TRIP
Walmart Supercenter	Goodwill
Taco John's	



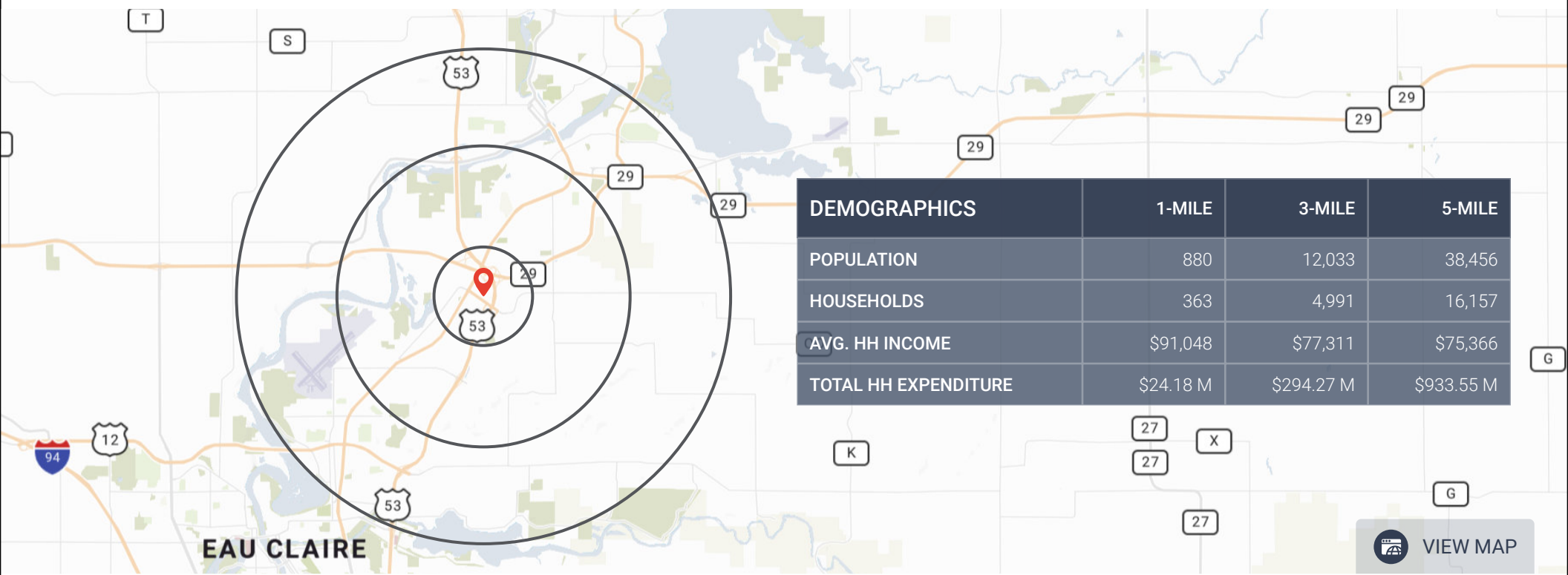
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LOCATION OVERVIEW

JIFFY LUBE | LAKE HALLIE, WISCONSIN



ECONOMIC DRIVER'S (# of Employees)

- Menard Inc (10,000)

Target (8,300)

Hennepin Healthcare (7,106)

Wells Fargo (7,000)

Ameriprise (5,065)
- U.S. Bank (4,608)

Xcel Energy (2,458)

RBC Wealth Management (1,508)

Thrivent (1,326)

Jamf (1,318)
- University of Wisconsin-Eau Claire (1,280)

Strategic Education, Inc. (1,213)

Federal Reserve Bank (1,135)

Hutchison Technology (1,000)

Deloitte (978)

LOCATION OVERVIEW

JIFFY LUBE | LAKE HALLIE, WISCONSIN



Lake Hallie is located in the heart of the Chippewa Valley, only 8 miles from Eau Claire. Lake Hallie's Pinehurst Park is a hidden gem of the Chippewa Valley, which offers outdoor recreation for all seasons. In the winter you'll see snowboarders,

Lake Hallie is located in the heart of the Chippewa Valley, only 8 miles from Eau Claire

skiers, and tubers enjoying the fresh winter air. In addition, trails allow visitors to snowshoe and explore the great outdoors. In the warmer seasons, the bike park is open for many types of biking recreation including skills parks, downhill, and cross-country. One of the finest golfing facilities in the Chippewa Valley, Lake Hallie Golf, has much to offer visitors. **Eau Claire** is a city in Chippewa and Eau Claire counties in the west-central part of Wisconsin and is the state's ninth-largest city. Advantageously located on Interstate 94 between Minneapolis/St. Paul and Chicago, Eau Claire is located only 90 minutes from the Twin Cities and

home to the Chippewa Valley Regional Airport. Eau Claire, located at the confluence of the crystal clear Eau Claire and Chippewa Rivers, is known for being a hip and independent-minded university town. Residents in Eau Claire benefit from above-average healthcare accessibility, including branches of the Mayo and Marshfield clinics. Eau Claire's roots are in the logging industry, thanks in part to the Chippewa and Eau Claire rivers that wind through the heart of its downtown. Today the city is booming economically and is home to the University of Wisconsin-Eau Claire and Menards, a home improvement chain. It has a top-notch music and arts scene that's been growing steadily over the years, starting with 30-year-old Country Jam, one of the world's largest country music festivals, and continuing with the more recent Blue Ox Music Festival, an acoustic, bluegrass and string band blowout that's the largest such event in the upper Midwest.

#3

SMARTASSET
NAMED EAU CLAIRE
THE #3 MOST
LIVABLE SMALL
CITY IN THE U.S. IN
2020.

5.5%

THE SALES TAX
RATE FOR EAU
CLAIRE IS 5.5%,
LOWER THAN THE
NATIONAL
AVERAGE.

THIS SMALL MIDWESTERN TOWN IS THE MINI-PORTLAND OF YOUR DREAMS

Dustin Nelson, July 20, 2017 (*Thrillist*)

In early June, when you saw headlines about a music festival with names like Paul Simon, Bon Iver, Chance the Rapper, and Wilco leading the bill, maybe you raised an eyebrow when you realized it was in... where was it?... Wisconsin? Eau Claire, Wisconsin?

Yep, a crowd of 20,000 showed up for Eaux Claires, a two-day fest in the west-Wisconsin woods co-founded by The National's Aaron Dessner and Bon Iver's Justin Vernon. Vernon calls this dot on the map 80 miles east of the Twin Cities

A growing roster of breweries, quirky businesses, diverse dining, and respect for all things local is evidence of larger creative forces at work.

his hometown (so do I, coincidentally), and has helped champion a Midwestern music scene here reminiscent of a younger Austin.

But the city of Eau Claire has street cred that goes beyond Vernon, and music is only a taste of what makes the place great -- and one of the best small towns to visit

In a region flush with natural beauty, Eau Claire is like a homey, beer-battered, cheese-filled Portland -- big enough that it doesn't feel like you're walking into an episode of Cheers, small enough to feel like a breath of fresh air.

Eaux Claires, likewise, follows a festival tradition that includes the older-skewing Rock Fest, Country Jam, and Country Fest.

HOW BON IVER SAVED EAU CLAIRE

David Lepeska, August 25, 2017 (*Bloomberg CityLab*)

Justin Green lived in Austin, Texas, most of his life. He opened a music studio there, got married, and had two kids. But by 2016, the 31-year-old felt it was time to leave behind the heat, crowds, and costs of the state's fast-growing capital.

He thought about Madison, Wisconsin, with its strong music scene. But bands kept telling Green to look further north, to Eau Claire. The town is known to indie music fans as the home of the Eaux Claires Music & Arts Festival, a two-

The small Wisconsin city is enjoying a cultural revival, *thanks to its gorgeous setting, a few well-placed boosters, and a knack for smart development.*

day event co-founded and curated by singer-songwriter Justin Vernon of the band Bon Iver, who grew up there. So Green and his wife paid a visit.

"We were just like, 'Holy shit! This place is awesome,'" says Green, who moved to Eau Claire and opened his new studio a year ago. "I got that vibe that this was what Austin used to be before it blew up—an actual small-town feel in a fairly large-sized city."

The story of Eau Claire, a Wisconsin town seated at the confluence of the Chippewa and Eau Claire rivers, mirrors that of many industrial towns in the upper Midwest and Rust Belt: Founded in the mid-19th century, lumber drove its early growth. Manufacturing took over in the early 20th century and sparked an extended boom.



CLICK HERE TO READ MORE



CLICK HERE TO READ MORE

EAU CLAIRE-CHIPPEWA FALLS

JIFFY LUBE | LAKE HALLIE, WISCONSIN

METRO STATISTICS

TOTAL POPULATION	169,304
GDP	\$8.5B

UNIVERSITY OF MINNESOTA

- ✓ 49,148 Students
- ✓ It is the flagship institution of the University of Minnesota System



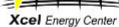
- ✓ 19,400 Seating Capacity
- ✓ Home to Minnesota United FC of Major League Soccer

ST. PAUL DOWNTOWN AIRPORT

- ✓ 182 Flights/Day
- ✓ Home to an installation of the Minnesota Army National Guard

usbank stadium

- ✓ 66,860 Seating Capacity
- ✓ Home of the Minnesota Vikings (NFL)



- ✓ 17,954 Seating Capacity
- ✓ Home to the NHL's Minnesota Wild

MINNEAPOLIS-SAINTE PAUL INTERNATIONAL AIRPORT

- ✓ 1,112 Flights/Day
- ✓ Major Hub for Delta Air Lines

CHIPPEWA VALLEY REGIONAL AIRPORT

- ✓ 55 Flights/Day
- ✓ It is the Largest Airport in the 30-county Northern Wisconsin Area



SUBJECT PROPERTY

12544 30TH AVE

University of Wisconsin Eau Claire

- ✓ 10,737 Students
- ✓ It is consistently rated among the top 10 public Midwestern Universities

CARSON PARK (BASEBALL STADIUM)

- ✓ 3,800 Seating Capacity
- ✓ The stadium is home to the Eau Claire Express

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