

SECURE

NET LEASE



Jiffy Lube

\$3,312,000 | 5.60% CAP

4611 Rib Mountain Rd, Rib Mountain, WI (Wausau)

- ✓ **15-Year** Corp. Abs. NNN Lease
- ✓ **10% Rent Increases** Every 5-Years
- ✓ **Located Along Premier Retail** Corridor of Rib Mountain
- ✓ **Adjacent to U.S. Highway 51** and Rib Mountain State Park/Granite Peak Ski Area
- ✓ **Wausau** is One of the Fastest-Growing Areas of 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 RIB MOUNTAIN, WI



CONTACT FOR DETAILS

Matthew Scow

Executive Vice President
(214) 915-8888

mscow@securenetlease.com

Joe Caputo

Managing Partner
(424) 220-6432

joe@securenetlease.com

WI Broker of Record: Tim Wimmer

License #: 56224-90

\$3,312,000

5.60% CAP

NOI

\$185,452

Land Area

±0.7 AC

Occupancy

100%

Building Area

±4,042 SF

Year Built

2020

Lease Type

Absolute NNN

- ✓ **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 adjacent to U.S. Hwy 51/WI Hwy 20 (112,620 VPD),** along a dense retail corridor with surrounding national tenants including Walmart, Dollar Tree, Dick's Sporting Goods, Sam's Club, OfficeMax, T.J. Maxx and Best Buy.
- ✓ **Property is one mile from Rib Mountain State Park,** a premier park with hiking trails and amphitheater, featuring a 60-foot observation tower offering spectacular views of the Wisconsin River. Granite Peak Ski Area is on the north face of the mountain, offering downhill skiing and snowboarding during winter.
- ✓ **Rib Mountain is located in the heart of Central Wisconsin,** anchoring the Southwest corner of the Wausau MSA.

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.

SECURE
NET LEASE

TENANT OVERVIEW

— JIFFY LUBE RIB MOUNTAIN, WI

Jiffy Lube

Lessee: Jiffy Lube International, Inc., a Delaware Corporation

REVENUE

\$1.7 B

TOTAL LOCATIONS

**+2,200
in U.S. &
Canada**



jiffylube.com

The company was ranked first on National Oil and Lube News 2011 Tops in the Fast Lubes Industry Rankings.

Jiffy Lube service centers are **100% franchise-operated**, independently owned and operated by **252** entity groups. 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.



IN THE NEWS

— JIFFY LUBE RIB MOUNTAIN, WI

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.

"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.

EXPLORE ARTICLE

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.

EXPLORE ARTICLE

LEASE OVERVIEW

— JIFFY LUBE RIB MOUNTAIN, WI

| | |
|-----------------------------|--|
| Initial Lease Term | 15 years, plus (4) 5 year options to renew |
| Projected Rent Commencement | January 2021 |
| Projected Rent Expiration | December 2036 |
| Lease Type | Corporate Absolute NNN Lease |
| Rent Increases | 10% bumps every 5 years (primary term & options) |
| Annual Rent Years 1-5 | US\$185,452 |
| Annual Rent Years 6-10 | US\$203,997 |
| Annual Rent Years 11-15 | US\$224,397 |
| Option 1 | US\$246,837 |
| Option 2 | US\$271,520 |
| Option 3 | US\$298,672 |
| Option 4 | US\$328,540 |

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.





CENTRAL WISCONSIN
WATER SKI
SHOW TEAM

JOHN MARSHALL
ELEMENTARY
SCHOOL
(291 STUDENTS)

WAUSAU CURLING
CENTER

RIB MOUNTAIN DRIVE
± 12,089 VPD

GRAND AVENUE
± 18,329 VPD

WAUSAU DOWNTOWN
AIRPORT

BLUEGILL BAY
COUNTY PARK

WISCONSIN
RIVER

jiffylube
SUBJECT PROPERTY
4611 RIB MOUNTAIN DRIVE

LAKE POINTE
APARTMENTS
(72 UNITS)

ST PETER
LUTHERAN
SCHOOL
(78 STUDENTS)

WAUSAU
COUNTRY
CLUB

ST. THERESE
SCHOOL
(58 STUDENTS)

DC EVEREST JUNIOR
HIGH SCHOOL
(891 STUDENTS)

SOUTH MOUNTAIN
ELEMENTARY SCHOOL
(244 STUDENTS)

Hilton
Garden
Inn

QUALITY
INN

IHOP

Lamb's
FRESH
MARKET

Peoples
STATE BANK

BioLife

BARNES & NOBLE JOANN

KOHL'S
GNC
Dunham's
SPORTS

BEST
BUY

TJ-maxx Office DEPOT
OfficeMax

Olive
Garden

FAZOLI'S

KAY
JEWELERS
FIVE GUYS
BURGERS and FRIES

HOBBY
LOBBY
BED BATH &
BEYOND
PET SMART

ULTA
OLD NAVY
Gordmans
Michaels

slumberland
FURNITURE

at&t

goodwill

ALDI

Walmart
Supercenter
sam's club
ROGANS SHOES
LANE BRYANT
CosmoProf

CHEVROLET
petco

ups
PANDA EXPRESS

HYUNDAI
Days Inn
& Suites
Red Robin
DUNKIN'
DONUTS
DICK'S
SPORTING GOODS
Starbucks
PLATO'S
CLOSET
VW

DOLLAR TREE

29

51

HIGHWAY 29 TRUNK
± 60,416 VPD

TITLEMAX

SHERWIN
WILLIAMS

BUICK
GMC

Advance/
Auto Parts

DOLLAR GENERAL

RE/MAX

U-HAUL

mazda

AIROLITE
The lock that works.

TACO
BELL

Arbys

FARMERS
INSURANCE

GORDON
ALUMINUM

COUNTRY
INNS & SUITES

BUSINESS
51

UNITED STATES
POSTAL SERVICE

AutoZone

Walgreens

BURGER
KING

McDonald's

SITE OVERVIEW

— JIFFY LUBE RIB MOUNTAIN, WI



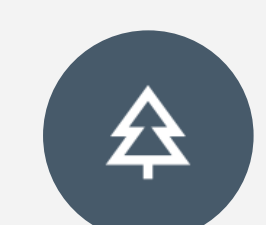
Year Built

2020



Building Area

±4,042 SF

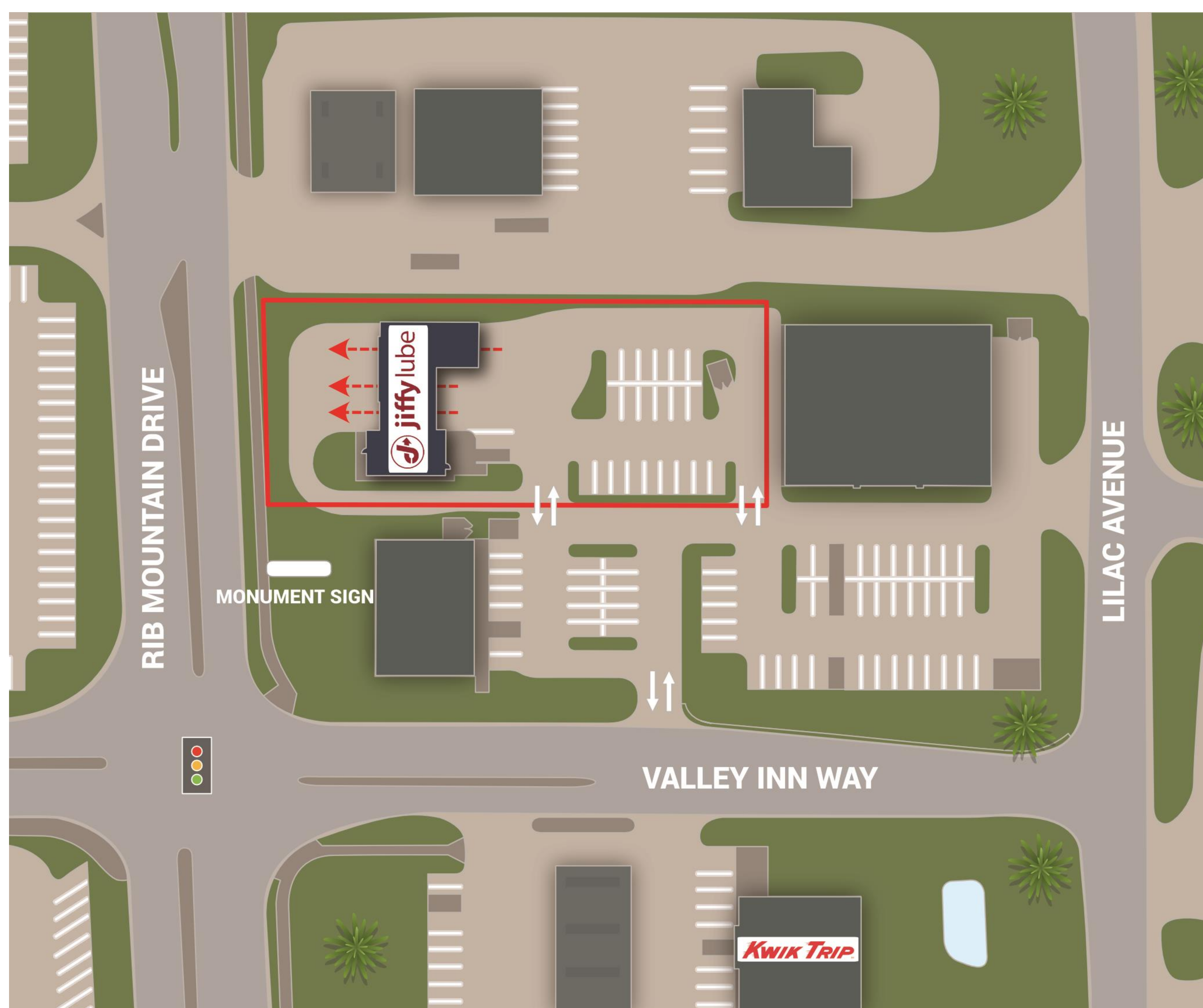


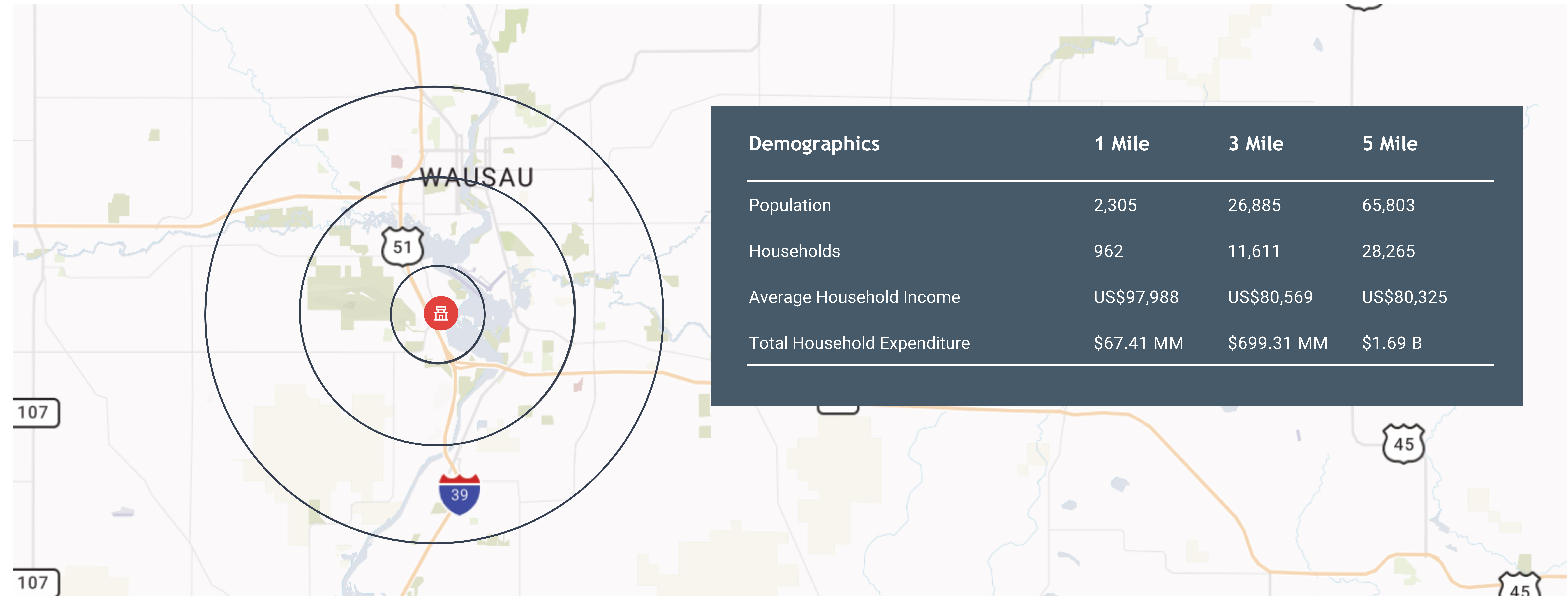
Land Area

±0.7 AC

NEIGHBORING RETAILERS

- Dollar Tree
- DICK'S Sporting Goods
- Goodwill
- ALDI
- Walmart Supercenter
- Sam's Club
- OfficeMax
- Best Buy
- T.J. Maxx
- Petco





ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Aurora Health Care (25,700)

2. Ascension Wisconsin (14,500)

3. Froedtert Health (9,700)

4. Kroger Co./Roundy's (8,300)

5. Kohl's (7,800)

6. Quad/Graphics (6,800)
7. GE Healthcare Technologies (6,000)

8. Medical College of Wisconsin (5,500)

9. Northwestern Mutual (5,000)

10. ProHealth Care Inc. (5,000)

11. Children's Hospital of Wisconsin (4,500)

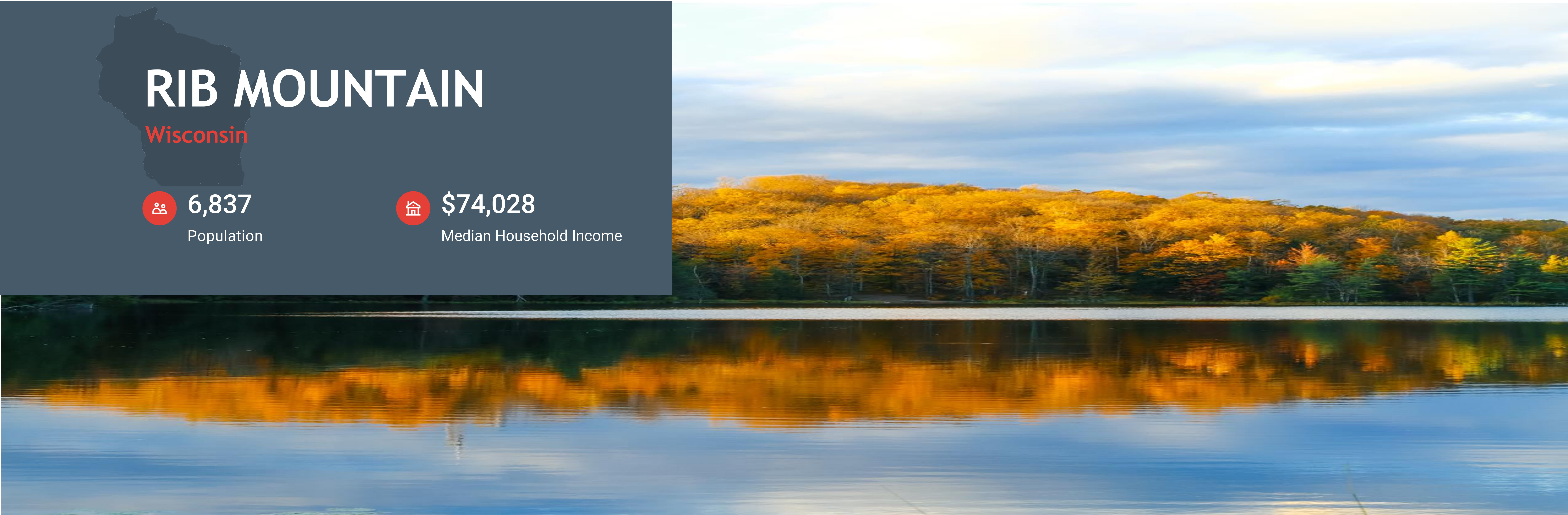
12. WEC Energy (4,300)
13. Goodwill Industries of SE Wisconsin (4,100)

14. AT&T Wisconsin (3,500)

15. US Bank (3,500)

LOCATION OVERVIEW

— JIFFY LUBE RIB MOUNTAIN, WI



RIB MOUNTAIN

Wisconsin



6,837

Population



\$74,028

Median Household Income

Wausau was named the 104th "Best Small Places for Business and Careers" by Forbes in 2019.

104th

In 2019, Wausau ranked the fifth-best city in U.S. for people to retire by 24/7 Wall St.com

5th

The town of Rib Mountain in Central Wisconsin anchors the Southwest corner of the Wausau MSA.

Rib Mountain lies in the heart of Marathon County, at the crossroads of Interstate 39, State Highway 51 and State Highway 29 East/West interchanges.

The top of the park offers spectacular views of the Wausau area and Wisconsin River.

Rib Mountain State Park is a premier day-use property with picnicking, hiking trails and reservable facilities that include a scenic amphitheater, indoor gathering space and picnic shelters.

The top of the park offers spectacular views of the Wausau area and Wisconsin River. Granite Peak Ski Area is on the north face of the mountain and offers downhill skiing and snowboarding. Wausau is home to North Central Technical College and the University of Wisconsin–Marathon County. A number of satellite campuses of other colleges, including University of Wisconsin–Stevens Point, Upper Iowa University, Lakeland College and Concordia University Wisconsin are located in Wausau. The Wausau area is a center for cultivation of American ginseng. Wausau is also known for its red granite, which is mined nearby. There are thirty-seven city parks including Oak Island Community Park, White Water Park located alongside the Wisconsin River and Fern Island Community Park which hosts the annual Big Bull Falls Blues Festival. There are three major cities within 275 miles. Milwaukee and Minneapolis are about three hours away and Chicago is about five hours away. You can also get to Madison, Green Bay, the Lake Superior shoreline, La Crosse and pretty much everywhere in the state in less than three hours. Home of the Badger State Games in both winter and summer, Wausau also has one of the largest and oldest curling clubs in the country. Their state-of-the-art facility is the only one in the world to hold eight Olympic size curling sheets.

IN THE NEWS

— JIFFY LUBE RIB MOUNTAIN, WI

Wausau recognized nationally for job growth

BRENNEN SCARBOROUGH, JANUARY 15, 2019 (WSAW-TV)

The city of Wausau is getting recognized as Wisconsin's fastest growing metro-area for job growth. According to data from the US Bureau of Labor Statistics, Wausau's employment rate grew by 9.6-percent between 2013 and 2018, the highest rate of growth in the state.

Wausau Mayor Robert Mielke says the city has had two straight years of **strong economic development**. Mielke says 2017 was a record year with more than **\$137 million** in new development. 2018 closed out with **\$98.6 million** in new development, ranking as one of the city's best year's of growth.

According to data from the US Bureau of Labor Statistics, Wausau's employment rate grew by 9.6-percent between 2013 and 2018, the highest rate of growth in the state.

"I am especially pleased to see the diversity of our **new growth**, a new record year in new home construction, as well as **strong commercial** and industrial construction," said Mielke.

While Wausau is being recognized for its **job growth**, companies in the area say they're having a hard time getting **young professionals** to work for them.

"They can start here. But, the thing that we're finding is that we may not have that next level of professional development for that young professional to stay here," Wausau Region Chamber of Commerce CEO David Eckmann said. Also, finding **affordable housing** in the city can be tricky. "I would definitely agree that it's really hard to find something around here. House wise, rent wise, anything like that," said Daphne Barrales, 22.

EXPLORE ARTICLE

Wausau ranks 18th for best place to live in after pandemic

VICTORIA SAHA, JUNE 12, 2020 (WAOW.COM)

As cities ease their way into opening up again, the city of Wausau seems to be on the right path. Business Insider ranked the City 18 out on a list of the 30 best places to live in after the pandemic.

"I am not surprised we have a great hospital system, we have a story to tell, you can buy a house and **afford to live** in that, or you could live in an apartment," Mayor Rosenberg said. Housing affordability is one of the measures that was taken into consideration when Business Insider made their **ranking**.

"The quality of life we have in Wausau is amazing and the low cost of living so those two things and typically you don't have a city our size that has large amenities," said Blake Opal-Wahoske director of the Wausau River District.

Their poll says an average housing cost a month in Wausau is around **\$880**, and that **77.5 percent** of households spend less than 30 percent of their income on housing. News 9 went to downtown Wausau to hear from residents on what makes **Wausau so special**.

"It is a beautiful city you can always find something to do," said Brittany Metzen.

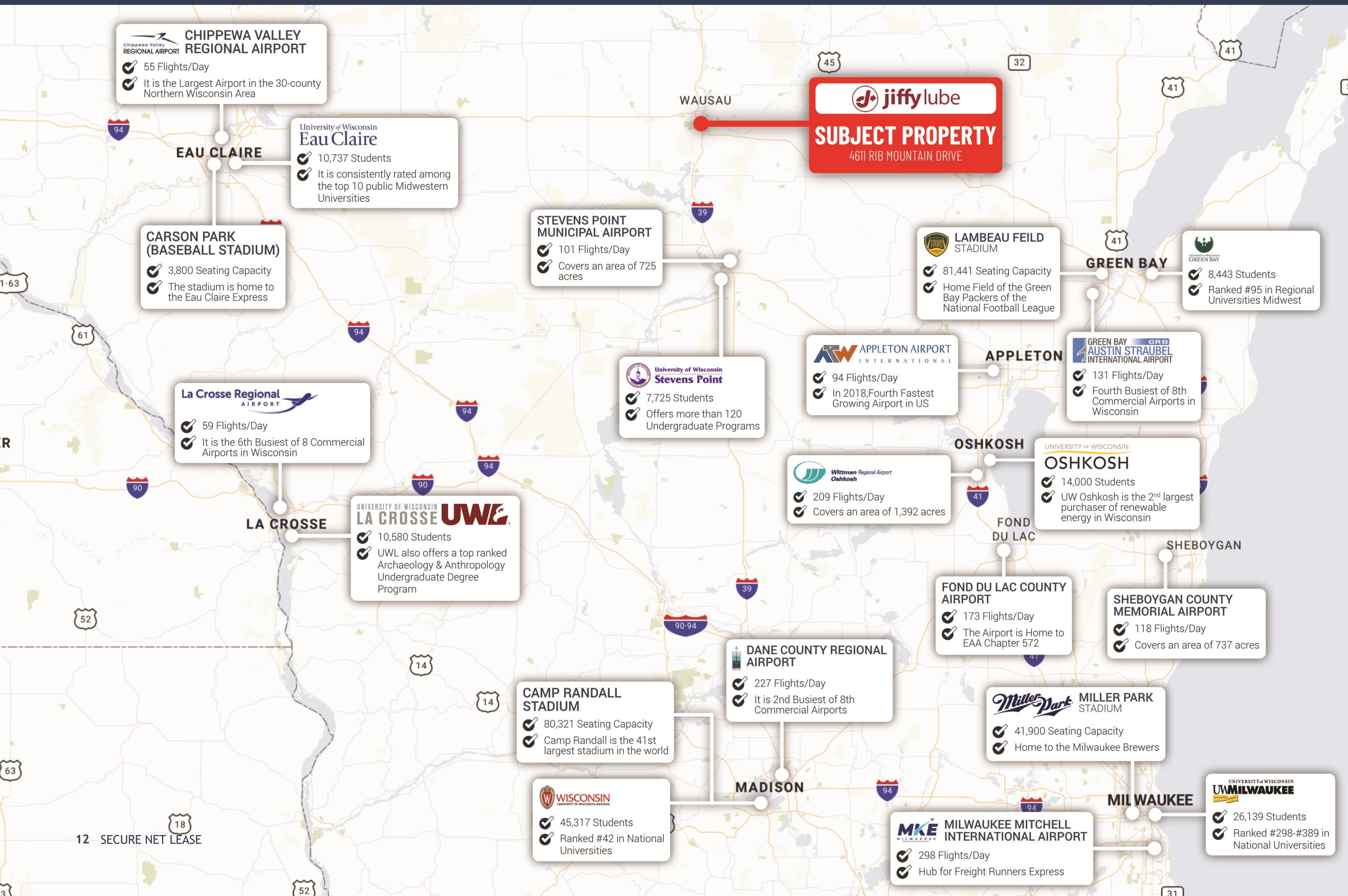
"This is a **great place to live low crime** and a lot of nice people it's nice town I love the river I love to go fishing," said Steve Hupfauf, who has lived in Wausau for more than 20 years.

Whether it's a stroll through downtown, a show at the **Grand Theater or hiking up Rib Mountain** there is something for everyone in Wausau.

EXPLORE ARTICLE

METRO NAME

— JIFFY LUBE RIB MOUNTAIN, WI



CALL FOR ADDITIONAL INFORMATION

Dallas

Office

10000 N Central Expressway
Suite 200
Dallas, TX 75205
(214) 522-7200

Los Angeles

Office

123 Nevada Street
El Segundo, CA 90245
(424) 224-6430

CALL FOR ADDITIONAL INFORMATION

Matthew Scow

Executive Vice President
(214) 915-8888

mscow@securenetlease.com

Joe Caputo

Managing Partner
(424) 220-6432

joe@securenetlease.com