

Take 5 Oil Change Single-Tenant Retail

257 West Main St, Hendersonville, TN

CONFIDENTIAL OFFERING MEMORANDUM



Actual Property

Quantum Real Estate Advisors, Inc.

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Confidentiality Agreement

QUANTUM REAL ESTATE ADVISORS, INC. (“QUANTUM”) has been retained as the exclusive broker by the Owner of Record (“the Owner”) for a single-tenant retail building, located at 257 West Main St, Hendersonville, TN in connection with the sale of certain properties (“the Property”) as described in this Offering Memorandum.

This Offering Memorandum has been prepared by Quantum for use by a limited number of parties, and does not purport to provide a necessarily accurate summary of the physical or economic aspects of the Property or any of the documents related thereto, nor does it purport to be all inclusive or to contain all of the information which prospective investors may need or desire further, the Offering Memorandum is limited to the matters set forth therein. All budgets or projections have been developed by Quantum and Owner, and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Quantum and therefore are subject to variation. Each of Quantum and Owner makes no representation as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Quantum and its employees, and Owner, and its trustees, officers, and employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or omissions from the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property Owner as of the date of preparation of the Offering Memorandum.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors. Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers regarding the property, and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligations to any entity reviewing the Offering Memorandum or making an offer to purchase the property unless and until such offer is approved by Owner and the Board of Trustees of Owner and a written agreement for the purchase of the Property has been fully executed, delivered and approved by Owner and its legal counsel, and any conditions to Owner’s obligations hereunder have been satisfied or waived. This Offering Memorandum and the contents, except such information that is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Offering Memorandum, you acknowledge that you have executed, and have agreed to be bound by, the Confidentiality Agreement with Quantum and Owner.

If you have further questions please contact Quantum Real Estate Advisors, Inc.:

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Description

Quantum Real Estate Advisors, Inc. ("QREA") has been retained to exclusively offer for sale a single-tenant retail building located at 257 W Main St, Hendersonville, TN. The property is brand new construction, completed in 2020. Currently leased to Take 5 Oil Change, with a 10 Year Ground Lease that includes 4, 5 year renewal options and zero landlord responsibilities. The lease is guaranteed by a local franchisee, with 12 locations in Tennessee. The Take 5 Oil Change brand has remained stable throughout the pandemic. The property is situated on Main St which sees 38,663 VPD and runs parallel to Route 386 which sees 98,604 VPD.

Highlights

- Leased to **Take 5 Oil Change** with a **10-year Ground Lease** with **zero landlord responsibilities**
- **Brand new construction**, completed in September 2020
- Personally guaranteed by **rapidly expanding franchisee**; committed to 12 locations in Tennessee
- Located on **Main Street** and near **Route 386** which sees a combined total of **137,267 VPD**
- Situated within miles of the **largest retail corridors in Hendersonville**

Property Overview

Purchase Price:	\$1,250,000
Cap Rate:	5.50%
NOI:	\$68,500
Total Building SF:	1,563 SF
Lease Type:	Ground Lease
Lease Term:	10 Years



Demographics

	1 mile	3 mile	5 mile
Population	8,080	46,417	96,381
HH Income	\$66,976	\$87,627	\$89,286

Lease Summary

Tenant	Take 5 Oil
Address	257 West Main St, Hendersonville, TN 37075
Lease Guarantor	Franchisee (Committed to 12+ Locations) & Personal (Contact broker for details)
Purchase Price	\$1,250,000
Cap Rate	5.50%
Monthly Rent	\$5,708
Annual Rent	\$68,500
Base Lease Term	10 Years
Remaining Term	10 Years
Lease Commencement	November 1, 2020
Lease Expiration	November 30, 2030
Renewal Options	(4), 5 year options
Rental Increases	5% every 5 years
Rent per SF (Building)	\$43.83
Price per SF (Building)	\$799.74
Building Size	1,563 SF
Land Size	0.42 Acres
Year Built	2020
Lease Type	Ground Lease
Property Taxes	Tenant Responsibility
Insurance	Tenant Responsibility
Utilities	Tenant Responsibility
Common Area Expenses	Tenant Responsibility
Roof & Structure	Tenant Responsibility

Rent Schedule						
Term	Commencement	Expiration	Monthly Rent	Annual Rent	Rent/SF	% Increase
Primary	November 1, 2020	November 30, 2025	\$5,708	\$68,500	\$57.08	
Primary	December 1, 2025	November 30, 2030	\$5,994	\$71,925	\$59.94	5.0%
Options						
Option 1	December 1, 2030	November 30, 2035	\$6,293	\$75,521	\$62.93	5.0%
Option 2	December 1, 2035	November 30, 2040	\$6,608	\$79,297	\$66.08	5.0%
Option 3	December 1, 2040	November 30, 2045	\$6,939	\$83,262	\$69.39	5.0%
Option 4	December 1, 2045	November 30, 2050	\$7,285	\$87,425	\$72.85	5.0%

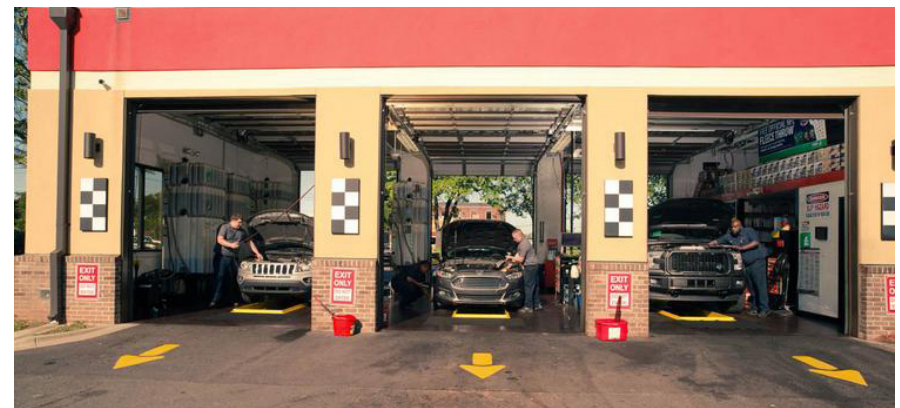
Tenancy

Take 5 Oil Change

Website:  www.Take5OilChange.com

Number of Locations: 517+

For over 35 years, Take 5 Oil Change has provided drive-thru oil service. By allowing their customers to remain in the car while performing the services, Take 5 focuses on making the customer experience as quick and easy as possible. Take 5 takes pride in their friendly technicians, their oil change expertise and their efficient process that gets you on your way safely and swiftly. Currently, Take 5 have locations that cover over half of the country and is continuing to open new locations in growing territories. Take 5 offers multiple programs for their customers. The Fleet Program offers discounts for businesses with multiple vehicles that get are serviced by Take 5. Partner Perks allows other local businesses and organizations to create an account and offer their team members discounts for their next oil change.



Property Photos



Market Aerial



Market Aerial



Demographics

	One Mile	Three Mile	Five Mile
Population	8,080	46,417	96,381
Households	3,630	18,675	38,159
Average Household Income	\$69,976	\$87,627	\$89,286
Median Household Income	\$55,173	\$65,591	\$68,236

Regional Map

257 W Main St, Hendersonville, TN

17.3 Miles to Downtown Nashville

The map displays the regional context of the property at 257 W Main St, Hendersonville, TN. An inset aerial photograph shows the building, a single-story structure with a large parking lot. A curved arrow on the map indicates a distance of 17.3 miles to Downtown Nashville. The map includes major highways (Interstates 75, 40, 24, 41, 55, 58, 70, 440, 424, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 9

An aerial photograph of a Fire Station 5 building. The building is a single-story structure with a white roof and stone-textured walls. A large red sign with a white '5' is visible on the left side of the building. A sign above the entrance reads 'FIRE STATION 5' and 'YOUR BEST IN YOUR LIFE'. The building is surrounded by a paved area with several fire trucks parked. In the background, there is a large parking lot and a building with a red and white striped roof.

Market Overview

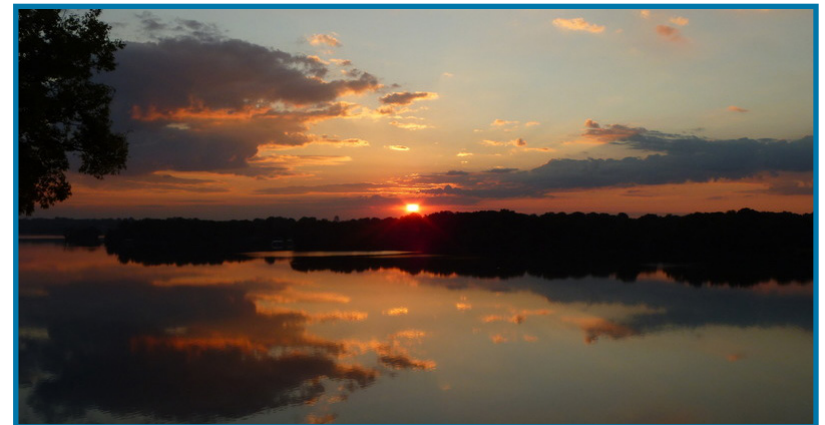
Hendersonville, TN

Hendersonville is located 18 miles northeast of Nashville and considered part of Nashville's MSA. Hendersonville is home to many popular musicians such as Johnny Cash, Kelly Clarkson, Taylor Swift and more.

Hendersonville's population has continued to rise over the years and currently has 55,000+ residents. With its close proximity to Old Hickory Lake, Hendersonville offers ample opportunity for fishing, boating, kayaking, and other water-related recreation. Hendersonville is also home to the annual Tennessee Honey Festival.

With zero income taxes, Hendersonville is a desirable location for businesses and residents. The largest industries in Hendersonville are manufacturing and management. Hendersonville's job market is expected to double over the next 10 years and create more opportunities for its residents.

The Streets of Indian Lake is a recently constructed a state-of-the-art, \$2.5M shopping center located on the north side of Hendersonville. Off of Route 386, this new lifestyle center features a vast array of national and local retailers and restaurants. The center offers a Summer concert series, a farmer's market weekly from May-September. Plus, many other activities and attractions held at the center throughout the year. The adjacent Regal Cinema, along with other surrounding shopping and restaurants make Streets of Indian Lake a favorite area destination.



Market Overview

Nashville, TN

Known as the Music City and capital of Tennessee, Nashville is full of history and has become a desirable city for young adults and families. Over the last decade, Nashville's population has grown by over 11% and currently has 650,000+ residents. Nashville's Downtown scene which is full of restaurants and live music, and historic venues such as the Grand Ole Opry, attracts more than 16 million visitors a year. Between the Nashville Predators and Tennessee Titans, Broadway Street and Bluebird Cafe, the 12,000 acres of parks and golf courses and the historic recreation of The Parthenon; Nashville has something to offer everyone. Nashville is also home to multiple universities including; Vanderbilt University, Tennessee State University, Belmont University, Lipscomb University and others which draw in over 43,000 students each year.

Nashville has become the fastest growing economy in the US since 2017. Nashville's two largest industries are music and healthcare, employing a combined total of 256,000 people. More than 12 Fortune 500 companies call Nashville home, and multiple companies such as Nissan and iHeart Media have added Nashville locations to their footprint. Over the last year, the Nashville job market has seen an increase of 2.4% and is predicted to grow 48.3% over the next 10 years. As the population continues to boom and tourists continue to flock, Nashville has become an ideal location for new businesses.



16.2 MILLION
Visitors in 2019



692,587
Population

12 Fortune 500
Companies



"Nation's BEST Music Scene"
- Rolling Stone



OVER 5,395
Restaurants

#15 Best Places for
Business and
Careers 2019



FASTEST
Growing City
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