



MOUNTAIN EXPRESS
OIL COMPANY

*REPRESENTATIVE PHOTO



OFFERING
MEMORANDUM

MOUNTAIN EXPRESS

ABSOLUTE NNN LEASED OFFERING

4832 S CALHOUN RD FORT WAYNE, IN

OFFERING MEMORANDUM
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INVESTMENT OVERVIEW



This is an absolute net leased C-Store offering in Fort Wayne, IN. This Phillips 66 branded station has a new 20 year absolute NNN lease and calls for 1.75% annual increases in rent. The lease is corporately guaranteed by a leading 462-unit operator.

INVESTMENT HIGHLIGHTS

20-YEAR, ABSOLUTE NNN LEASE

ZERO LANDLORD OBLIGATIONS

SCHEDULED 1.75% ANNUAL RENT INCREASES

LEADING 462-UNIT OPERATOR GENERATING OVER \$412 MILLION ANNUAL REVENUES AND \$47 MILLION ANNUAL EBITDA

OPERATOR SUPPLIES 210 MILLION GALLONS OF FUEL ANNUALLY

RAPIDLY-GROWING OPERATOR; ACQUIRED 43 NEW LOCATIONS LAST YEAR AND IN PROCESS OF ACQUIRING 57 NEW SITES

OFFERING SPECIFICATIONS

PRICE \$1,541,673

CAP RATE 6.50%

NET OPERATING INCOME \$100,208.72

SQUARE FOOTAGE 1,770

LOT SIZE 0.31 AC

FINANCIAL SUMMARY

MOUNTAIN EXPRESS • ABSOLUTE NNN LEASE OFFERING

4832 S CALHOUN RD FORT WAYNE, IN

\$1,541,673 • 6.50% CAP

SUMMARY

| | |
|----------------|----------------------|
| TENANT NAME | Mountain Express Oil |
| SQUARE FOOTAGE | 1,770 |
| LEASE BEGINS | COE |
| LEASE ENDS | 20 Years from COE |
| ANNUAL RENT | \$100,208.72 |
| OPTIONS | Four, 5 Year |
| INCREASES | 1.75% Annually |

OFFERING SUMMARY

| | NET OPERATING INCOME | CAP RATE |
|---------|----------------------|----------|
| CURRENT | \$100,208.72 | 6.50% |

TENANT OVERVIEW



MOUNTAIN EXPRESS
OIL COMPANY



\$412MM

ANNUAL REVENUE



460+ LOCATIONS

MOUNTIAN OIL EXPRESS

Founded in 2000, Mountain Express Oil Company ("MEX" or the "Company") is a Private Georgia based company focused on the wholesale distribution of gasoline, diesel, racing fuels and lubricants in the United States. MEX is a "jobber", a petroleum marketer that purchases quantities of refined fuel from refining companies and then markets that refined fuel to both retailers and directly to the end-users of those products. The Company provides petroleum products to 462 locations across 10 states throughout the country. They operate an additional 200+ sites directly. The Company is growing rapidly, having made 43 acquisitions over the last year, and is currently in process of acquiring another 57 locations to add to the portfolio. MEX will be upgrading each site they purchase typically to a new banner with new canopy, pumps and C Store.

2020 EBIDA is estimated at \$55M - audited financials are available with an agreed upon offer.

LOCATION AERIAL



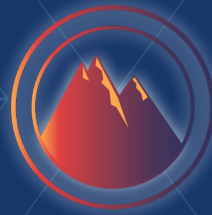
AREA OVERVIEW

| DEMOGRAPHICS | 3 MILES | 5 MILES | 10 MILES |
|--------------------------------|----------|----------|-----------|
| TOTAL POPULATION | 91,927 | 146,320 | 309,680 |
| TOTAL HOUSEHOLDS | 35,308 | 58,091 | 123,310 |
| PERSONS PER HOUSEHOLD | 2.5 | 2.4 | 2.5 |
| AVERAGE HOUSEHOLD INCOME | \$45,695 | \$49,771 | \$66,668 |
| AVERAGE HOUSE VALUE | \$69,219 | \$73,754 | \$123,922 |
| AVERAGE AGE | 33.1 | 34.2 | 36 |
| WHITE | 50,589 | 95,243 | 237,740 |
| BLACK | 30,432 | 35,530 | 44,305 |
| AMERICAN INDIAN/ALASKAN NATIVE | 681 | 978 | 1,604 |
| ASIAN | 5,467 | 7,562 | 14,735 |
| HAWAIIAN & PACIFIC ISLANDER | 208 | 293 | 389 |
| TWO OR MORE RACES | 4,550 | 6,714 | 10,907 |
| HISPANIC ORIGIN | 15,069 | 19,252 | 27,020 |

FORT WAYNE, IN

Fort Wayne is a city in the U.S. state of Indiana and the seat of Allen County, United States. Located in northeastern Indiana, the city is 18 miles (29 km) west of the Ohio border and 50 miles (80 km) south of the Michigan border. The city’s population was 270,402 as of the 2019 Census estimate making it the second-most populous city in Indiana after Indianapolis, and the 75th-most populous city in the United States. It is the principal city of the Fort Wayne metropolitan area, consisting of Allen, Wells, and Whitley counties, a combined population of 419,453 as of 2011. Fort Wayne is the cultural and economic center of northeastern Indiana. In addition to the three core counties, the combined statistical area (CSA) includes Adams, DeKalb, Huntington, Noble, and Steuben counties, with an estimated population of 615,077.

Once a booming manufacturing town located in what became known as the Rust Belt, Fort Wayne’s economy in the 21st century is based upon distribution, transportation and logistics, healthcare, professional and business services, leisure and hospitality, and financial services. The city is a center for the defense industry which employs thousands. There are also many jobs through local healthcare providers Parkview Health and Lutheran Health Network.



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