

OFFERING  
MEMORANDUM



TAKE 5 OIL CHANGE

SAN ANTONIO, TX

Marcus & Millichap

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**H-E-B**  
Largest Distribution Warehouse  
1.6 million SF



HABACHI BUFFET



**McDonald's**  
**RODEO**  
MEXICAN GRILL



**85,610 VPD**



**Subject Property**

**TAKE 5**  
OIL CHANGE



**Rigsby Road 20,278 VPD**

# TABLE OF CONTENTS

**01**

EXECUTIVE SUMMARY // 6-7

**02**

PROPERTY DESCRIPTION // 8-9

**03**

FINANCIAL ANALYSIS // 10-11

**06**

MARKET OVERVIEW // 12-14

Marcus & Millichap

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# TAKE 5 OIL CHANGE

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Marcus & Millichap is pleased to present the opportunity to acquire an absolute net leased Take 5 Oil Change in San Antonio, Texas. The property consists of a 2,160-square foot, freestanding building that sits on approximately 0.35 acres of land. There are approximately 10.9 years remaining on the current lease term with 2 percent rental increases annually.

The property has excellent visibility and access on Rigsby Avenue, where traffic counts exceed 20,278 vehicles per day. The area is extremely dense with more than 158,010 residents and a daytime population of 144,732 residents within a five-mile radius. Surrounding retailers in the immediate area include Walmart, Whataburger, Denny's, McDonald's, Taco Bell, QuikTrip, Sonic Drive-In, Advance Auto Parts and many more.

With a population of 1.53 million, San Antonio is the second largest city in Texas and the seventh largest city in the United States. San Antonio was the nation's second fastest-growing city. The San Antonio MSA population has grown by 8% between 2013 and 2018 and is predicted to increase an additional 7% by 2023, with 1.1 million new residents expected by 2040.

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## INVESTMENT HIGHLIGHTS

**Superior Lease Structure – Rare 15-Year Triple Net Lease with 2% Annual Rental Increases**

**Take 5 Parent Driven Brands Went Public in January 2020, Raising \$700 Million in its IPO**

**Excellent Visibility and Access on Rigsby Avenue, Where Traffic Counts Exceed 20,278 Vehicles per Day**

**More than 158,010 Residents and a Daytime Population of 144,732 Residents Within a Five-Mile Radius**

# REGIONAL MAP // TAKE 5 OIL CHANGE



**Downtown San Antonio**  
Central Business District



**San Antonio International Airport**  
10.4 Million Passengers in 2019

1

**The Alamo**  
34 Million Visitors Annually

2

**The Riverwalk**  
Trail Along a 15-Mile Urban Waterway

3

**Pearl Brewery**  
30,000 Visitors Weekly

4

**San Antonio Zoo**  
1 Million Visitors Annually

5

**Six Flags Fiesta Texas**  
208-Acre Theme Park

6

**Concordia University**  
380-Acre Campus

7

**Morgan's Inspiration Island Water Park**  
500,000 Visitors Annually

8

**McAllister Park**  
Natural Area with Trails and a Dog Park



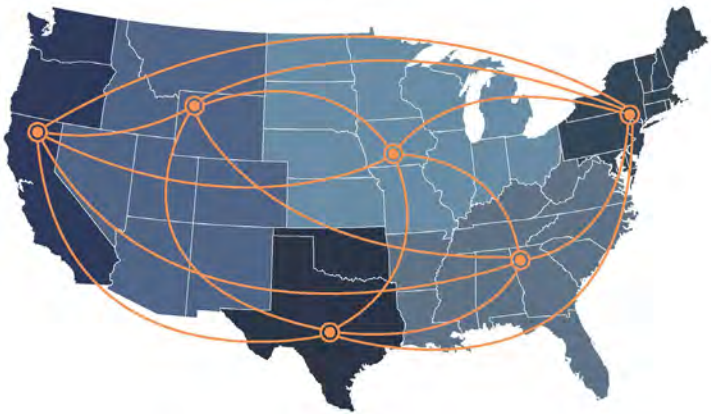
8 Miles to Downtown



15 Miles to Airport



# STATE MAP // TAKE 5 OIL CHANGE



## Texas No-Income Tax State

Marcus & Millichap clients remained unbound by geographical borders in 2019, with more than \$9 billion moving across domestic borders.

Texas inbound capital continues to outpace its outbound capital, as investors take advantage of the state having no income tax and an abundance of available inventory.

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**Texas/Oklahoma**  
Outbound - \$72 Million  
Inbound Capital - \$1.5 Billion

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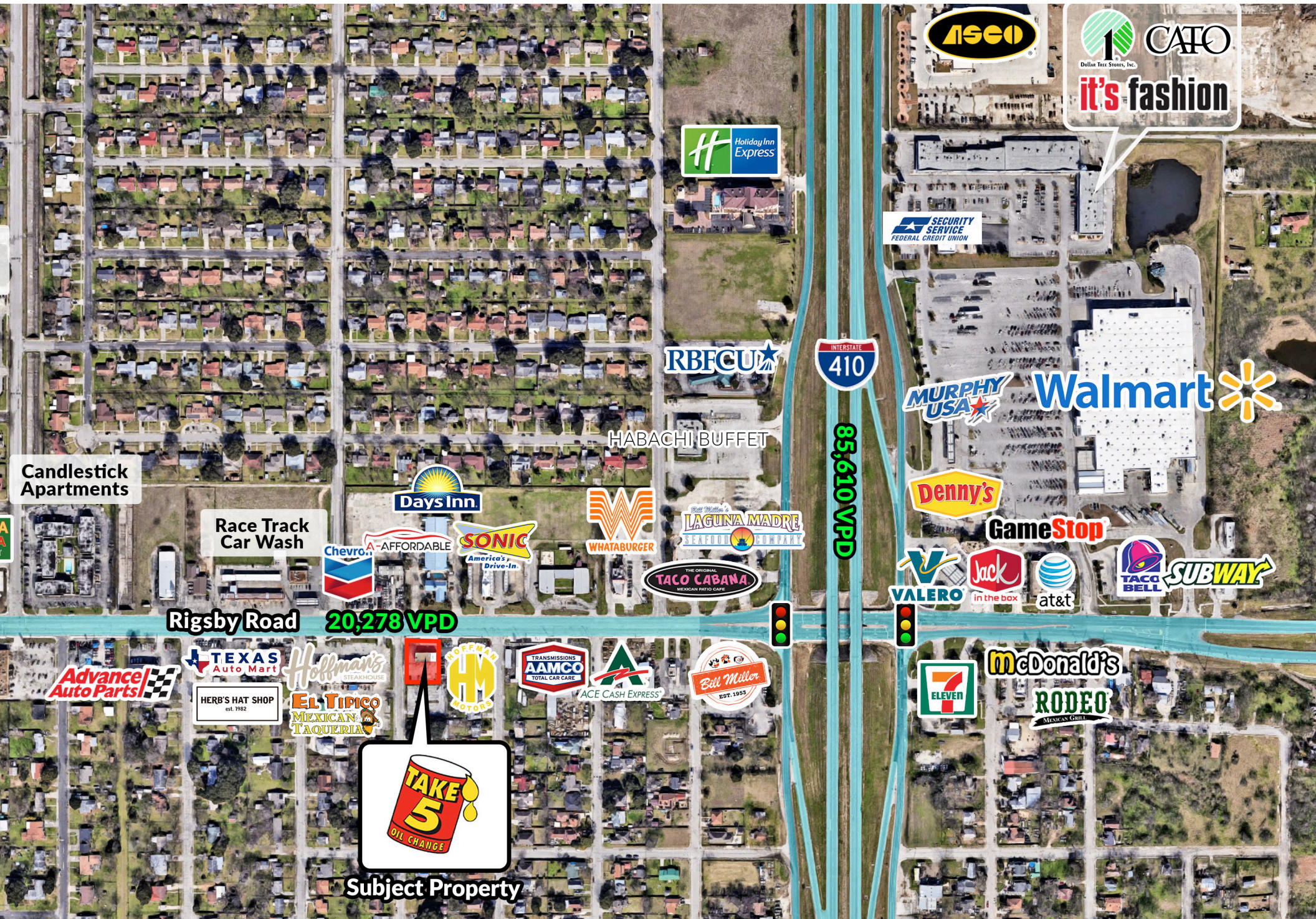
## PRICING DETAILS // TAKE 5 OIL CHANGE

LOCATION	5012 Rigsby Ave, San Antonio, TX 78222
Price	\$2,034,000
Rentable SF	2,160
Price/SF	\$941.67
CAP Rate	6.02%
Year Built/Renovated	1984/2016
Lot Size	0.35 Acres
Type of Ownership	Fee Simple
LEASE SUMMARY	
Tenant Name	Take 5 Oil Change
Ownership	Public
Tenant	Corporate Store
Lease Guarantor	Corporate
Lease Type	Absolute Net
Roof and Structure	Tenant
Lease Term	15 Years
Lease Commencement Date	12/8/2016
Rent Commencement Date	12/9/2016
Lease Expiration Date	12/31/2031
Term Remaining on Lease	10.9 Years
Options	Three, 5-Year
Increases	2% Annually

ANNUALIZED OPERATING INFORMATION			
YEAR	MONTHLY RENT	ANNUAL RENT	CAP RATE
Years 1-5	\$10,000.00	\$120,000.00	
<b>Year 6*</b>	<b>\$10,200.00</b>	<b>\$122,400.00</b>	<b>6.02%</b>
Year 7	\$10,404.00	\$124,848.00	6.14%
Year 8	\$10,612.08	\$127,344.96	6.26%
Year 9	\$10,824.32	\$129,891.84	6.39%
Year 10	\$11,040.81	\$132,489.72	6.51%
Year 11	\$11,261.62	\$135,139.44	6.64%
Year 12	\$11,486.86	\$137,842.32	6.78%
Year 13	\$11,716.59	\$140,599.08	6.91%
Year 14	\$11,950.93	\$143,411.16	7.05%
Year 15	\$12,189.94	\$146,279.28	7.19%
Year 16 (Option 1)	CPI	CPI	
Year 21 (Option 2)	CPI	CPI	
Year 26 (Option 3)	CPI	CPI	
Base Rent (\$56.67/SF)		\$122,400	
<b>Net Operating Income</b>		<b>\$122,400</b>	
<b>Total Return</b>		<b>6.02% / \$122,400</b>	

\*The Base Rent/NOI illustrated reflects the rent escalation scheduled to occur in 2021. Seller will credit the rent differential on a pro rata basis at Closing.

# AERIAL // TAKE 5 OIL CHANGE








DrivenBrands<sup>®</sup>

4,900+  
Employees

4,100+  
Brand Locations

200+  
Years of Service

BRANDS

**BREAKING NEWS: Driven Brands \$700M IPO Sets Records**

Driven Brands completed its initial public offering in January of 2021. The IPO proceeds plan to be used to pay down \$725 million in debt. According to BofA Securities, it is the only retail IPO above \$500 million to price \$2 above the range in Wall Street history, and the highest file-to-offer of any consumer and retail IPO over \$500 million.

**Driven Brands Acquired Take 5 Oil Change in 2015**


Driven Brands had revenues in excess of \$2.1 billion at the time of the sale. Founded in 1972 as Meineke & Maaco, Driven Brands is a portfolio company of Roark Capital, and operates over 2,700 centers in North America.

**A Growing Family of Auto Service Centers**

Collectively, Driven Brands have been providing services to businesses and consumers alike for more than 175+ years. Their brands successfully operate under the veteran leadership of their senior executive teams and are also highly influenced and challenged by their high-tech and state-of-the-art support team.

SUMMARY	
Tenant Parent Name	Driven Brands
Ownership	Public
Stock Symbol	DRVN
Board	NASDAQ
Options to Terminate	No
Options to Purchase	No
First Right of Refusal	No
No. of Locations	248 Take 5 Oil Changes
Headquartered	Charlotte, NC
Web Site	<a href="http://www.take5oilchange.com">www.take5oilchange.com</a>
Years in the Business	49





GROWTH STRATEGY ▶

Driven Brands Partners With Moxie

Moxie, a modern marketing solutions agency headquartered in Atlanta with offices in New York, LA and Pittsburg, emerged from a competitive review as the top choice. Moxie will work with Driven's teams to optimize brand strategy, creative and media buying & planning for Driven Brands.

“As the automotive landscape continues to evolve, Driven Brands is moving rapidly to engage our consumers across all channels and platforms,” said Blair Boggs, Chief Marketing Officer at Driven Brands. “And with multiple unique brands within the Driven Brands family of companies, we needed an agile and data-driven agency partner with a breadth of marketing expertise.

We’re thrilled to partner with Moxie to help us not only with our various brand creative and media efforts, but also with the data analytics required to build stronger campaigns that drive each of our individual businesses.”



## *Tenant Overview* Take 5 Oil Change

Take 5 Oil Change was founded in Metairie, Louisiana in 1984 and now operates more than 248 locations across the United States and is the fastest-growing quick lube chain in the country. The company focuses exclusively on oil changes and services, including windshield wiper and air filter replacements with an emphasis on quick-service and superior customer service.

“We are actively expanding our footprint through the strategic acquisition of top-performing, complementary auto aftermarket services companies,” said Jonathan Fitzpatrick, CEO of Driven Brands. “Take 5 Oil Change is an ideal addition to our portfolio of brands.”

## PEARL DISTRICT

The Pearl Brewery has become the “Crown Jewel” of the Midtown neighborhood revitalization project that is now home to the city’s farmers market and the Culinary Institute of America campus.

# Greater San Antonio

POPULATION  
2,550,960



# *City Of* SAN ANTONIO

With a population of 1.53 million, San Antonio is the second largest city in Texas and the seventh largest city in the United States. It was the third fastest-growing large city in the nation from 2010 to 2019. San Antonio is located in the American Southwest and the “Hill Country” region of Texas. The city is approximately 197 miles west of Houston and 270 miles south of Dallas. Major companies with regional headquarters in San Antonio include Nationwide Mutual Insurance Company, Kohl’s, Allstate, Chase Bank, Wells Fargo, Toyota, Sysco, AT&T, Boeing, and Lockheed Martin.

## DEMOGRAPHIC SUMMARY

### *THE ALAMO*

The site of the famous 1836 battle is one of the most visited landmarks in Texas with 34 million visitors annually.



POPULATION	1 Mile	3 Miles	5 Miles
2000 Population	6,862	41,784	130,949
2010 Population	7,119	46,098	141,862
2020 Population	7,312	51,773	158,010
2025 Population	7,149	53,146	161,935
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2000 Households	2,400	14,537	44,777
2010 Households	2,525	15,883	48,166
2020 Households	2,618	17,986	54,393
2025 Households	2,569	18,523	56,014
2020 Average HH Size	2.67	2.84	2.87
2020 Daytime Population	6,828	50,425	144,732
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Average HH Income	\$57,479	\$56,017	\$50,534



### *THE RIVER WALK*

The city park in the heart of San Antonio is another top Texas attraction. It features a 15-mile urban waterway that is lined with shops, restaurants, bars, hotels and museums.





# INFORMATION ABOUT BROKERAGE SERVICES

## TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

**A BROKER'S MINIMUM DUTIES REQUIRED BY LAW** (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

## A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH – INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with provide opinions and advice to, and carry out the instructions of each party to the transaction;
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - o That the owner will accept a price less than the written asking price;
  - o That the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - o Any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interest of the owner first.

## TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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