



REPRESENTATIVE PHOTO



# TAKE 5 OIL CHANGE

2021 CONSTRUCTION | NEW 11-YEAR LEASE

3046 LAVON DRIVE | DALLAS MSA (GARLAND), TX 75040

CONSTRUCTION PROGRESS  
AS OF APRIL 2021  
EST. COMPLETION: 05/20/2021



Marcus & Millichap  
THE DUONG RETAIL GROUP



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## Offering Memorandum Disclaimer

This Confidential Offering Memorandum ("Memorandum") is being delivered subject to the terms of the Confidentiality Agreement (the "Confidentiality Agreement") signed by you and constitutes part of the Confidential Information (as defined in the Confidentiality Agreement). It is being given to you for the sole purpose of evaluating the possible investment in the subject property mentioned herein ("the Project"), and is not to be used for any other purpose or made available to any other party without the prior written consent of the Seller of Record ("Managing Member"), or its exclusive broker, Marcus & Millichap ("Exclusive Broker"). This Memorandum was prepared by Exclusive Broker based primarily on information supplied by Managing Member. It contains select information about the Project and the real estate market but does not contain all the information necessary to evaluate the Project. The financial projections contained herein (or in any other Confidential Information) are for general reference only. They are based on assumptions relating to the overall economy and local competition, among other factors. Accordingly, actual results may vary materially from such projections. Various documents have been summarized herein to facilitate your review; these summaries are not intended to be a comprehensive statement of the terms or a legal analysis of such documents. While the information contained in this Memorandum and any other Confidential Information is believed to be reliable, neither Exclusive Broker nor Managing Member guarantees its accuracy or completeness. Because of the foregoing and since the investment in the Project is being offered on an "As Is, Where Is" basis, a prospective investor or other party authorized by the prospective investor to use such material solely to facilitate the prospective purchaser's investigation, must make its independent investigations, projections and conclusions regarding the investment in the Project without reliance on this Memorandum or any other Confidential Information. Although additional Confidential Information, which may include engineering, environmental or other reports, may be provided to qualified parties as the marketing period proceeds, prospective purchasers should seek advice from their own attorneys, accountants, engineers and environmental experts. Neither Exclusive Broker nor Managing Member guarantees the accuracy or completeness of the information contained in this Memorandum or any other Confidential Information provided by Exclusive Broker and Managing Member. Managing Member expressly reserves the right, at its sole discretion, to reject any offer to invest in the Project or to terminate any negotiations with any party at any time with or without written notice. Managing Member shall have no legal commitment or obligations to any prospective investor unless and until a written sale agreement has been fully executed, delivered and approved by Managing Member and any conditions to Managing Member's obligations thereunder have been satisfied or waived. Managing Member has retained Exclusive Broker as its exclusive broker and will be responsible for any commission due to Exclusive Broker in connection with a transaction relating to the Project pursuant to a separate agreement. Exclusive Broker is not authorized to make any representation or agreement on behalf of Managing Member. Each prospective investor will be responsible for any claims for commissions by any other broker in connection with an investment in the Project if such claims arise from acts of such prospective investor or its broker. This Memorandum is the property of Managing Member and all parties approved by Managing Member and may be used only by parties approved by Managing Member. No portion of this Memorandum may be copied or otherwise reproduced or disclosed to anyone except as permitted under the Confidentiality Agreement.

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## Information About Brokerage Services

11-2-2015

*Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

### 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 interests 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.

Marcus & Millichap	9002994	tim.speck@marcusmillichap.com	972-755-5200
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Tim A. Speck	432723	tim.speck@marcusmillichap.com	972-755-5200
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Regulated by the Texas Real Estate Commission

Buyer/Tenant/Seller/Landlord's Initials

Date

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)  
IABS 1-0



# EXECUTIVE SUMMARY

## Investment Highlights



**Brand New 2021 Construction**  
**Estimated Completion Date of May 20, 2021**  
**Corporate Guaranteed Take 5 Oil Change**



**Located on Lavon Drive with Traffic Counts**  
**Exceeding 37,000 Cars Per Day**



**E-Commerce and Recession Proof Business Model with**  
**Contactless Drive-Thru Service**

## Pride of Ownership Property in Garland, TX

- ▶ Outparcel to the Country Brook Village Shopping Center Which is Anchored by Tuesday Morning, Dollar Tree, and RDA Pro Mart
- ▶ Close Proximity to the **President George Bush Turnpike Which Provides a Direct Route to Dallas, TX**
- ▶ **Dense, Infill Area with Over 280,000 Residents within 5 Miles** of Subject Property
- ▶ Located on a Major Retail Corridor with other National Brands such as Home Depot, Lowe's Home Improvement, Hobby Lobby, Big Lots, Best Buy, Kohl's, McDonald's, At Home, and Many More within Close Proximity to the Subject Property
- ▶ **Texas has No State Income Tax**

## Corporate Guaranteed Lease

- ▶ Absolute NNN Ground Lease with **Zero Landlord Responsibilities** – Ideal for Investors not Local to the Market
- ▶ Driven Brands (NASDAQ: DRVN) is the **Largest Aftermarket Automotive Service Operator in the U.S.** with Over 4,200 Brand Locations Including Over 500 Take 5 Locations
- ▶ Take 5 Features a Drive-Thru Oil Change in Less than Five Minutes with the Customer Remaining in their Vehicle During Service – Quick, Convenient Service is a Major Feature that Sets Take 5 Apart from Competitors

## REPRESENTATIVE PHOTO





# EXECUTIVE SUMMARY

Aerial Photo



FIREWHEEL TOWN CENTER



McDonald's



REDLINE  
ATHLETICS  
YOUTH ATHLETIC TRAINING CENTERS

KOHL'S

BIG  
LOTS!

HOBBY  
LOBBY



DOLLAR TREE

Pro Mart

EYE  
LOVE  
OPTICAL  
Michael Stewart, O.D.



Lavon Drive (±37,000 CPD)

State Farm

SUBWAY

URBAN 420  
Adventure Park

FLAMING  
BUFFET

metroPCS  
Unlimit Yourself.

NickelRama  
ARCADE

FISHERMAN'S  
KITCHEN

cicis



SUBJECT  
PROPERTY

LOWE'S

BEST  
BUY

Party City

Lister  
Elementary  
School

NOTE: Property boundaries are for representative purposes only and must be verified by Buyer.

MARCUS & MILLICHAP / TX DALLAS MSA (GARLAND) TAKE 5 OM / 5



# TENANT OVERVIEW

## Take 5 Oil Change

Take 5 Oil Change was established in Metairie, LA in 1984 with a mission to provide fast, friendly, affordable oil changes with an emphasis on an exceptional customer experience.



The brand features a unique drive-thru concept that allows customers to never leave the comfort of their car. **Today there are more than 530 locations across 18 states** that offer an on average 10-minute oil change service and ancillary services such as air filter replacement, wiper blade changes and coolant exchanges.

**Take 5 Oil Change was acquired by Driven Brands in March 2016.** Driven Brands, headquartered in Charlotte, NC is the parent company of some of **North America's leading automotive service brands including Take 5 Oil Change, Meineke Car Care Centers, Automotive Training Institute, MAACO, Carstar, Abra, Uniban, Fix Auto USA, 1-800-Radiator & A/C and PH Vitres d'Autos.** Driven Brands has **more than 3,250 centers across the United States and Canada, and combined, all businesses generate more than \$3.2 billion in system sales and service approximately 9 million vehicles annually.**

Website	www.take5oilchange.com
# of Locations	530+ / 18 States
Parent Company	Driven Brands (www.drivenbrands.com)
Symbol/Market Cap (as of 04/2021)	NASDAQ: DRVN (Market Cap: \$4.185B)
Driven Brands	4,900+ Employees, 4,200+ Locations
Driven Brands Companies	Take 5 Oil Change, Meineke Car Care, Automotive Training Institute, International Car Wash Group, Maaco, Carstar, and More
Driven Brands Revenue	\$3.2 Billion+



CONSTRUCTION PROGRESS - AS OF APRIL 2021  
ESTIMATED COMPLETION: MAY 20, 2021



CONSTRUCTION PROGRESS - AS OF APRIL 2021  
ESTIMATED COMPLETION: MAY 20, 2021

# FINANCIAL ANALYSIS

## Offering Summary

Property Name	Take 5 Oil Change
Property Address	3046 Lavon Drive Dallas MSA (Garland), TX 75040
Current Occupancy	Fully Occupied
Year Built	2021 (Under Construction)
Gross Leasable Area (GLA)	±1,418 Square Feet
Lot Size	±0.48 Acres (±20,909 Square Feet)

## Pricing

Price	\$1,188,000
Cap Rate	5.00%



## Annualized Operating Data

Gross Potential Rent	\$59,450*
Expense Reimbursements	NNN
Total Expenses	NNN
<b>Net Operating Income</b>	<b>\$59,450*</b>

\*NOTE: Final rent is dependent on final construction costs and will be determined prior to tenant opening for business.

## Lease Information

Initial Lease Term	11 Years
Lease Commencement Date**	June 2, 2021
Lease Expiration Date	June 1, 2032
Lease Remaining	±11 Years
Lease Type	Ground Lease
Increases	10% Every Five Years (Excluding Year 11)
Options	Four, Five-Year
Guarantee	Corporate

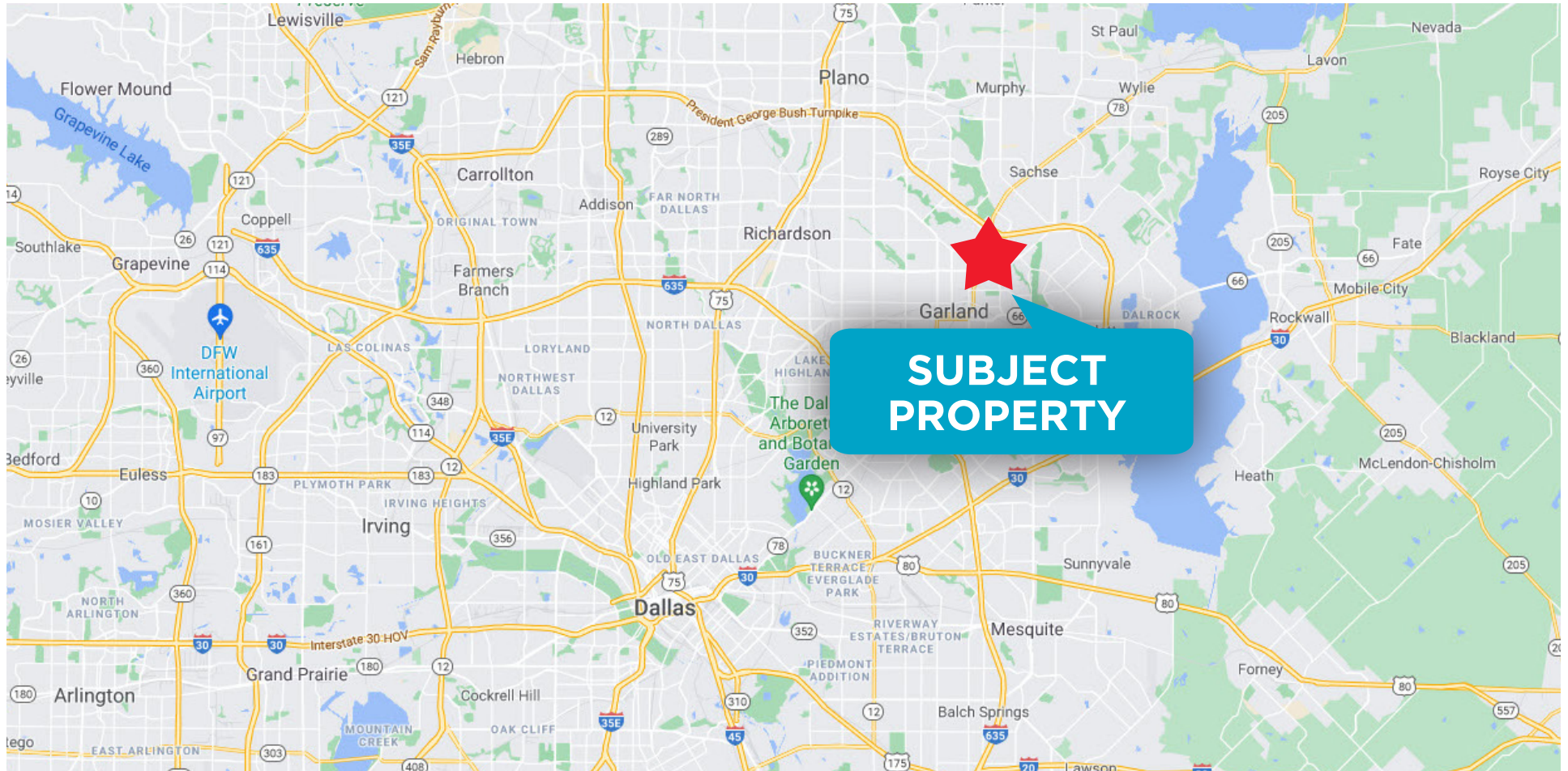
\*\*NOTE: Rent commencement date is estimated based on construction completion date of May 20, 2021.





# MARKET OVERVIEW

## Regional Map



**±37,000**

CARS PER DAY ON  
LAVON DRIVE



**±32 MILES**

FROM DALLAS-FORT WORTH  
INTERNATIONAL AIRPORT (DFW)



**±26 MILES**

FROM DOWNTOWN  
DALLAS, TX



**±1/4 MILE**

TO PRESIDENT GEORGE BUSH  
TURNPIKE (TO DALLAS, TX)



# MARKET OVERVIEW

## The City Of Dallas, TX

Dallas, Texas was founded in the mid-1800s and by the early 1900s, Dallas became an industrial city, attracting workers from all over the South and Midwest. The Dallas-Metropolitan area is the fourth largest metropolitan area in the country and is home to one of the busiest airports in the world. American Airlines and Southwest Airlines both have headquarters in the Dallas area.

Texas Instruments, a major manufacturer, is also headquartered in Dallas and employs nearly 10,500 people.

Dallas residents take great pride in their sports teams, specifically football. The Dallas Cowboys is one of the most financially valuable sports franchises in the world, worth approximately \$4 billion. The Cowboys play at the AT&T stadium in Arlington, which can seat 80,000 fans.

Dallas offers bountiful choices in restaurants, entertainment, and nightlife. From historical landmarks to a lively margarita mile, there is something for everyone in Dallas.

## Major Attractions - Dallas, TX

- ▶ History buffs can visit Dealey Plaza, where JFK was assassinated 50 years ago. While Dallas isn't defined by this event, it is a historically significant site. Dallas pays homage to JFK with the Sixth Floor Museum where you can learn about the life and legacy of President Kennedy.
- ▶ Dallas has made a huge effort to incorporate green spaces in the city. Klyde Warren Park is a 5.2 acre park built over a major freeway and helps break up the traditional hustle-and-bustle of a big city. Dallas's incorporations of parks in an urban setting creates a unique atmosphere and allows residents plenty of space to relax between errands.
- ▶ White Rock Lake is a great place for active folks to stretch their legs. A 9-mile paved loop offers a scenic route for bikers, walkers, and runners.
- ▶ The Bishop Arts District is described as the Brooklyn of Dallas. With the Instagrammable murals and hip eateries, the Bishop Arts District is one of the best places to see and be seen in the Dallas area.
- ▶ Dallas World Aquarium - A Must See! - The adventure at The Dallas World Aquarium begins at the top of the rainforest exhibit, where exotic birds, such as Cocks-of-the-rock and many species of toucans, can be seen. Black-footed and Blue penguins can be seen swimming as guests enjoy the outdoor South Africa exhibit. Sharks, rays and sawfish are only a few of the fish living in the Mundo Maya cenote.





# MARKET OVERVIEW

## Demographic Summary

Population	1-Mile	3-Miles	5-Miles
2025 Population	15,726	115,172	298,613
2020 Population	15,195	108,042	280,990
2015 Population	13,897	94,500	247,846
2010 Population	13,078	83,107	214,724

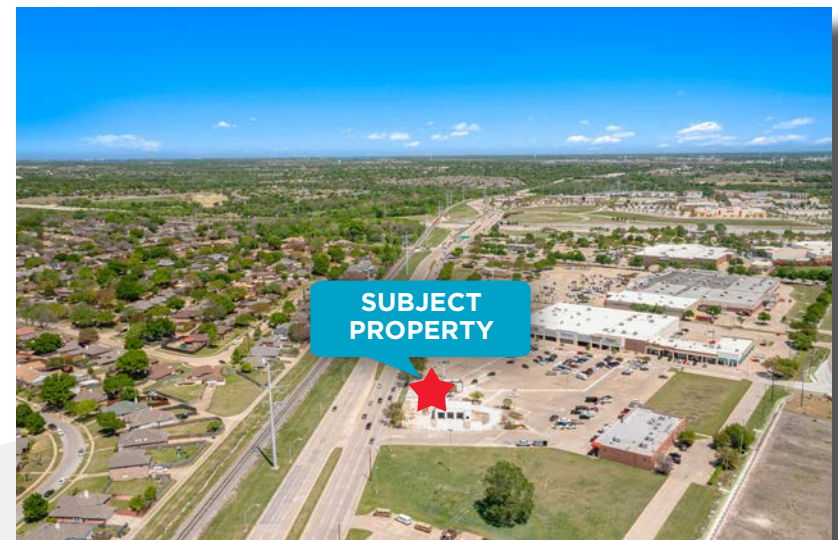
Households	1-Mile	3-Miles	5-Miles
2025 Households	5,508	38,590	100,176
2020 Households	5,256	35,957	93,588
2015 Households	4,777	31,277	81,748
2010 Households	4,305	27,467	71,108
2025 Owner Occupied Housing	79.7%	72.4%	72.0%
2025 Rent Occupied Housing	20.3%	27.6%	28.0%
2020 Owner Occupied Housing	79.9%	72.3%	71.8%
2020 Renter Occupied Housing	20.1%	27.7%	28.2%
2010 Owner Occupied Housing	81.6%	73.9%	73.5%
2010 Renter Occupied Housing	18.4%	26.1%	26.5%

Income	1-Mile	3-Miles	5-Miles
\$ 0 - \$ 14,999	3.3%	5.2%	5.5%
\$ 15,000 - \$24,999	4.8%	6.9%	6.3%
\$ 25,000 - \$34,999	5.6%	8.5%	8.2%
\$ 35,000 - \$49,999	10.2%	12.6%	11.8%
\$ 50,000 - \$74,999	24.6%	21.8%	19.2%
\$ 75,000 - \$99,999	16.5%	14.8%	14.8%
\$100,000 - \$124,999	16.6%	12.2%	12.1%
\$125,000 - \$149,999	8.0%	6.4%	7.1%
\$150,000 - \$200,000	7.7%	7.3%	8.4%
\$200,000 to \$249,999	0.9%	1.7%	2.7%
\$250,000 +	1.9%	2.8%	3.9%
2020 Median Household Income	\$76,915	\$68,871	\$73,578
2020 Average Household Income	\$90,717	\$89,448	\$98,409



**\$98,409**

2020 AVERAGE HOUSEHOLD  
INCOME - 5-MILE RADIUS





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