



# TAKE 5 OIL CHANGE GROUND LEASE

AUGUSTA, GEORGIA

YURAS  
AICALE  
FORSYTH  
CROWLE

Leased Investment Team

## OFFERING MEMORANDUM

**\$1,122,000 | 5.35% CAP RATE**

- » Brand New 15-Year Absolute NNN Ground Lease
- » 7.5% Rental Increases Every Five Years with No Landlord Requirements | Low Rent
- » Infill Location in High-Traffic Corridor
  - » 39,176 Vehicles Per Day in Front of Property on State Route 28 / Washington Road
  - » 0.7 Miles from Westside High School (853 Students)
- » Two Miles From Augusta National Golf Course – Home of The Master's Tournament
- » 2020 Construction Built to the Tenant's Latest Prototype



ACTUAL SITE



Cushman and Wakefield Inc. LIC. # 00616335

This property is listed in conjunction with Georgia-licensed real estate broker Delta Commercial.

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Cushman & Wakefield ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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**YURAS  
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FORSYTH  
CROWLE**

Leased Investment Team

[www.YAFteam.com](http://www.YAFteam.com)



# INVESTMENT SUMMARY

<b>ADDRESS</b>	3131 Washington Road, Augusta, Georgia, 30907		
<b>PRICE</b>	<b>\$1,122,000</b>		
<b>CAP RATE</b>	<b>5.35%</b>		
<b>NOI</b>	\$60,000		
<b>TERM</b>	15 Years		
<b>RENT COMMENCEMENT</b>	February 15, 2021		
<b>LEASE EXPIRATION</b>	February 28, 2036		
<b>RENTAL INCREASES</b>	7.5% rental increases every five (5) years		
	<b>YEAR</b>	<b>RENT</b>	<b>RETURN</b>
	1-5	\$60,000	5.35%
	6-10	\$64,500	5.75%
	11-15	\$69,338	6.18%
	Option 1 (16-20)	\$74,538	6.65%
	Option 2 (21-25)	\$80,128	7.14%
	Option 3 (26-30)	\$86,138	7.68%
	Option 4 (31-35)	\$92,598	8.26%
<b>YEAR BUILT</b>	2020		
<b>BUILDING SF</b>	1,450 SF		
<b>PARCEL SIZE</b>	0.607 acres (26,441 SF)		
<b>LEASE TYPE</b>	Absolute NNN ground lease, with tenant responsible for all taxes, insurance, maintenance, and repair, including roof, structure, and parking lot		

## NEW 15-YEAR ABSOLUTE NNN GROUND LEASE

- » Absolute NNN ground lease with zero landlord management responsibilities
- » 7.5% rental increases every five years in primary term and extension periods offering hedge against inflation
- » Low, replaceable ground rent

## PRIME INFILL LOCATION IN A STRONG RETAIL CORRIDOR

- » Strategically situated between Highway 104 and Interstate 20 and surrounded by national retailers
- » High traffic count on State Route 28/Washington Road of 39,176 vehicles per day directly in front of the property
- » Strong average household income of \$86,446 within a five-mile radius
- » Immediately surrounded by several auto dealerships such as Hyundai, Mercedes-Benz, Nissan, Infiniti, Chrysler Dodge Jeep Ram, Chevrolet, Acura, and others, which act as major traffic drivers

## NEAR MANY SCHOOLS, NEIGHBORHOODS, AND THE ICONIC AUGUSTA NATIONAL GOLF CLUB

- » 0.7 miles from Westside High School (853 students), and another 14 schools within a 15-minute drive, serving as additional traffic to the site
- » Surrounded by densely populated neighborhoods
- » Less than five minutes from the iconic Augusta National Golf Course, home of The Master's Tournament (economic impact of over \$120M in just one week)

## DYNAMIC TENANT SERVING A PRACTICAL NEED

- » Drive-thru oil change in less than 5 minutes, with customer remaining in car
- » New construction featuring the tenant's latest prototype
- » Take 5 is experiencing explosive growth with continued aggressive expansion plans



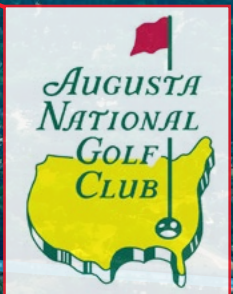
ACTUAL SITE





SAVANNAH RIVER

Daniel Field Airport  
(5 miles)



Westside  
High School  
(853 students)



/ Interstate 20  
(82,900 AADT)



/ Riverwatch Parkway  
(27,200 AADT)



/ Furys Ferry Road  
(21,200 AADT)



/ Washington Road  
(39,167 AADT)





Augusta Exchange

HOBBY LOBBY REGAL CINEMAS Chick-fil& Panera

BEST BUY TARGET PET SMART

Burlington Office DEPOT

THE HOME DEPOT Starbucks

ALDI

LOWE'S jiffy lube planet fitness

Kroger

golden corral

McDonald's

Shell

MILTON RUBEN SUPERSTORE

Village Plaza

Walmart Supercenter

GOLDS GYM Krystal

Augusta Auto Mall

dippin' dots

enterprise

DQ

TAKE 5 OIL CHANGE

Tuesday Morning

Warren Road Elementary School (653 students)

Applebee's GRILL & BAR

Chick-fil&

Krystal

Domino's Pizza

Washington Road (39,167 AADT)

PEP BOYS

Goodwill

AutoZone

Bowlero



Furys Ferry Road (21,200 AADT)

Riverwatch Parkway (27,200 AADT)

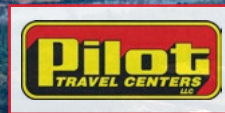






SOUTH CAROLINA  
(4 MILES)

SAVANNAH RIVER



INDUSTRIAL REGION



/ Interstate 20  
(82,900 AADT)

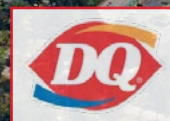
HomeGoods



Westside  
High School  
(853 students)



10 / Riverwatch  
Parkway  
(27,200 AADT)



28 / Furys Ferry Road  
(21,200 AADT)

28 / Washington Road  
(39,167 AADT)





VILLAGE WEST  
SHOPPING CENTER

# SITE PLAN



**PEPBOYS®**

STATE ROUTE 28 / WASHINGTON ROAD

# TENANT SUMMARY



Take 5 Oil Change began as Rapid Oil Change in 1984, doing minor repairs and maintenance services. They currently have 568 locations across 19 states in the U.S. In March 2016, Take 5 Oil Change was acquired by Driven Brands, a portfolio company of Roark Capital and the nation's leading automotive franchiser. Jonathan Fitzpatrick, CEO of Driven Brands, said the following of Take 5 Oil Change: "They have perfected their process and deliver industry leading customer service. Take 5 Oil Change has a phenomenal brand, operating model, and team..."

On February 21, 2019, Take 5 Oil Change announced a strategic franchise growth initiative to increase its presence across the United States. In the last 18 months, the brand signed multi-unit development deals for an additional 120 locations. In 2019, the one-of-a-kind oil change concept has plans to open 30 franchise stores and anticipates inking multi-unit franchise agreements representing the sale of 140 locations. As Take 5 grows, it is awarding franchise opportunities to qualified multi-unit owners and groups seeking to add a successful segment to their portfolio. The average Take 5 store reports annual sales of \$1.2 million.

For more information, please visit [www.take5oilchange.com](http://www.take5oilchange.com).

<b>HEADQUARTERS</b>	<b>Charlotte, NC</b>	<b># OF LOCATIONS</b>	<b>568</b>
<b>OWNERSHIP</b>	<b>Driven Brands</b>	<b>YEARS IN BUSINESS</b>	<b>35</b>

# LEASE ABSTRACT

<b>TENANT</b>	Take 5 Oil Change		
<b>ADDRESS</b>	<a href="#">3131 Washington Road, Augusta, Georgia, 30907</a>		
<b>RENT COMMENCEMENT</b>	February 15, 2021		
<b>LEASE EXPIRATION</b>	February 28, 2036		
<b>RENEWAL OPTIONS</b>	Four (4) five (5) year options		
<b>RENTAL INCREASES</b>	<b>YEAR</b> 1-5 6-10 11-15 Option 1 (16-20) Option 2 (21-25) Option 3 (26-30) Option 4 (31-35)	<b>RENT</b> \$60,000 \$64,500 \$69,338 \$74,538 \$80,128 \$86,138 \$92,598	<b>RETURN</b> 5.35% 5.75% 6.18% 6.65% 7.14% 7.68% 8.26%
<b>REAL ESTATE TAXES</b>	Tenant is responsible for all taxes.		
<b>INSURANCE</b>	Tenant is responsible for insurance.		
<b>REPAIR &amp; MAINTENANCE</b>	Tenant is responsible for all repair and maintenance, including roof, structure, and parking lot.		
<b>MAINTENANCE BY LANDLORD</b>	None		
<b>RIGHT OF FIRST REFUSAL</b>	None		



# PROPERTY OVERVIEW

## LOCATION

The property is located on Washington Road with excellent access and visibility to 39,176 vehicles per day directly in front of the site. The surrounding area is affluent and densely populated with 135,299 residents within five miles of the property and an average household income of \$86,446 within five miles of the property.

The property is strategically surrounded by several auto dealerships including Hyundai, Mercedes-Benz, Nissan, Infiniti, Chrysler Dodge Jeep Ram, Chevrolet, Acura, and others, acting as major traffic drivers for the site. Moreover, the property is located less than a five-minute drive from the iconic Augusta National Golf Club, home of The Master's.

## ACCESS

Access from State Route 28/Washington Road and interparcel access from Beverly Heights Drive

## TRAFFIC COUNTS

State Route 28/Washington Road:	39,167 AADT
Furys Ferry Road:	21,200 AADT
State Route 104/Riverwatch Parkway:	27,200 AADT
Interstate 20:	82,900 AADT

## PARKING

Seven (7) parking stalls, including one (1) handicap stall and three (3) service bays

## YEAR BUILT

2020

## NEAREST INTERNATIONAL AIRPORT

Augusta Regional Airport (AGS | 15 Miles)



7

PARKING  
STALLS



2020

YEAR  
BUILT



39K

TRAFFIC  
COUNT (AADT)



NEAREST  
AIRPORT

AUGUSTA  
REGIONAL AIRPORT



# AREA OVERVIEW

Augusta, Georgia, the oldest and second largest city in Georgia, is located in the east central section of the state and is approximately 150 miles east of Atlanta on Interstate 20. The Savannah River serves as the boundary between Augusta and Aiken County, South Carolina. Augusta's current population is just over 200,000. Neighboring Columbia County is home to approximately 100,000 residents as well.

Along with several other Georgia and South Carolina counties the region is known as the Central Savannah River Area, commonly referred to as the CSRA and is home to approximately half a million people. Augusta is also centrally located just two and a half hours from the beach and the mountains. Lastly, but certainly not least, Augusta is home to Augusta National Golf Club that hosts the world's most famous PGA tournament – The Master's, which brings an estimated economic impact of over \$120M in just one week to Augusta on an annual basis.

- » Augusta is a regional center of medicine, biotechnology, and cyber security. Augusta University, the state's only public health sciences graduate university, employs over 7,000 people.
- » Along with University Hospital, the Medical District of Augusta employs over 25,000 people and has an economic impact of over \$1.8 billion.
- » Companies that have facilities, headquarters, or distribution centers in the Augusta metro area include CareSouth, NutraSweet, T-Mobile, Covidien, Solo Cup Company, Automatic Data Processing, Graphic Packaging International, Solvay S.A., Bridgestone, Teleperformance, Olin Corporation, Sitel, E-Z-GO, Taxslayer, Elanco, KSB Company (Georgia Iron Works), Club Car (Worldwide Headquarters), Halocarbon, MTU Friedrichshafen (subsidiary of Tognum), Kimberly Clark Corporation, Nutrien (formerly PotashCorp), John Deere, Kellogg's, and Delta Air Lines' baggage call center.
- » The Augusta GreenJackets minor league baseball club, formerly located at Lake Olmstead Stadium in Augusta, now play at SRP Park along the Savannah River in North Augusta, South Carolina.

MAJOR EMPLOYERS IN AUGUSTA, GA	# OF EMPLOYEES
FORT GORDON	19,884
AUGUSTA UNIVERSITY	4,656
RICHMOND COUNTY SCHOOL SYSTEM	4,418
AUGUSTA – RICHMOND COUNTY	4,416
UNIVERSITY HOSPITAL	3,200
AUGUSTA UNIVERSITY HEALTH SYSTEM	3,054
CHARLIE NORWOOD VA MEDICAL CENTER	2,082
EAST CENTRAL REGIONAL HOSPITAL	1,488
DOCTORS HOSPITAL	1,210
TEXTRON SPECIALIZED VEHICLES	1,000





# DEMOGRAPHIC PROFILE

## 2020 SUMMARY

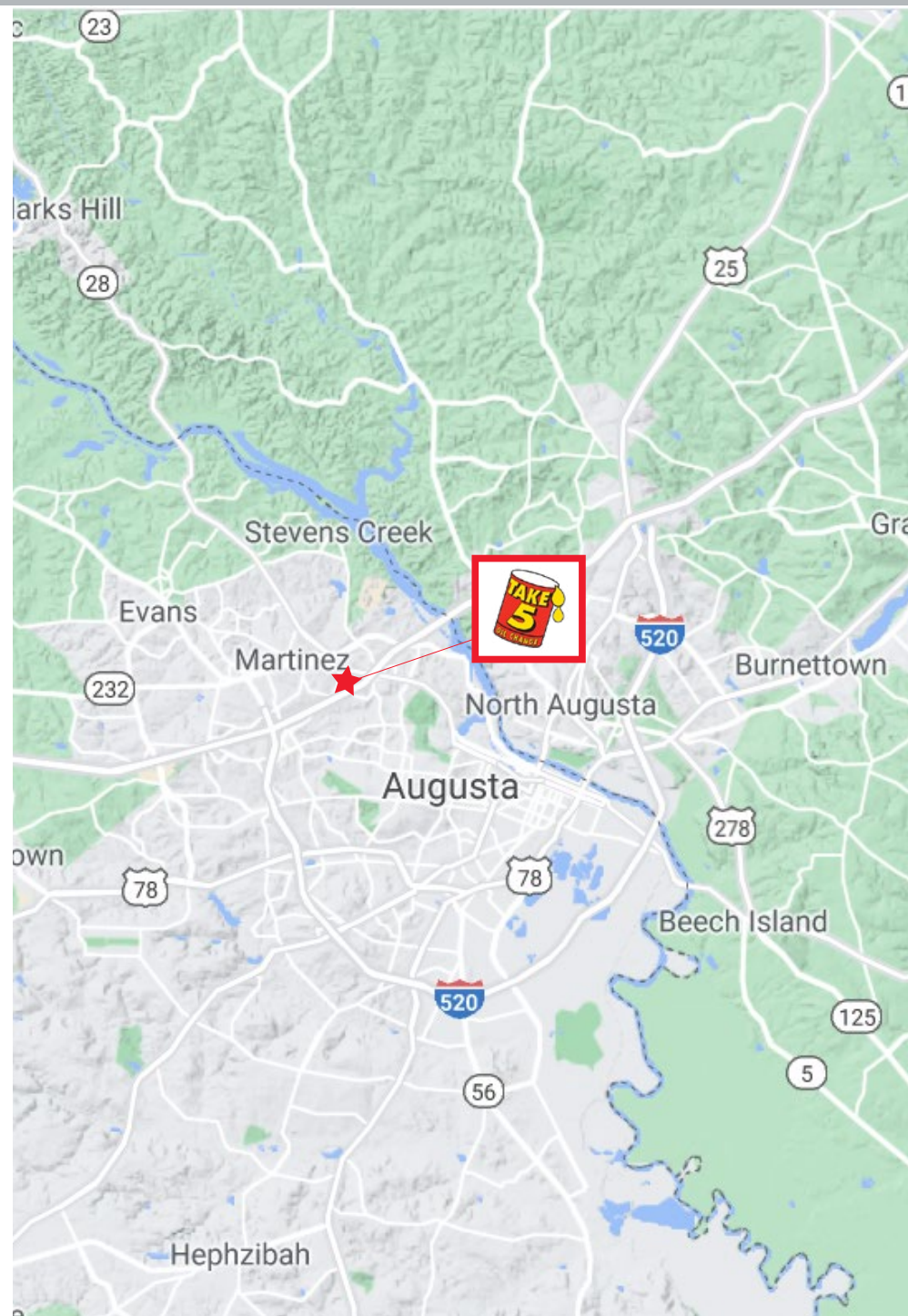
	1 Mile	3 Miles	5 Miles
<b>Population</b>	<b>7,745</b>	<b>59,521</b>	<b>135,299</b>
Households	3,581	26,158	58,072
Families	2,009	15,689	35,201
Average Household Size	2.15	2.26	2.30
Owner Occupied Housing Units	1,989	15,010	32,778
Renter Occupied Housing Units	1,592	11,148	25,294
Median Age	38.5	38.5	38.5
<b>Average Household Income</b>	<b>\$80,520</b>	<b>\$94,607</b>	<b>\$86,446</b>

## 2025 ESTIMATE

	1 Mile	3 Miles	5 Miles
<b>Population</b>	<b>7,897</b>	<b>61,579</b>	<b>141,518</b>
Households	3,649	27,088	60,812
Families	2,042	16,214	36,808
Average Household Size	2.15	2.26	2.30
Owner Occupied Housing Units	2,028	15,597	34,487
Renter Occupied Housing Units	1,621	11,490	26,324
Median Age	39.2	39.6	39.6
<b>Average Household Income</b>	<b>\$90,317</b>	<b>\$104,816</b>	<b>\$96,033</b>



**POPULATION OF 135,299**  
**WITHIN FIVE MILES**





**YURAS  
AICALE  
FORSYTH  
CROWLE**

Leased Investment Team

**"YOU STAY IN YOUR CAR"**

VETERANS AND ACTIVE MILITARY

**25%  
OFF**  
ANY OIL CHANGE

PLEASE  
STAY IN  
YOUR  
CAR

PLEASE  
STAY IN  
YOUR  
CAR

**STAY IN  
YOUR CAR**

**OPEN EARLY  
OPEN LATE  
OPEN SUNDAYS TOO!**

PLEASE  
STAY IN  
YOUR  
CAR

## LEAD BROKERS

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