



SUBJECT PROPERTY



OFFERING MEMORANDUM

TAKE 5 OIL CHANGE

Sumter, SC

Marcus & Millichap

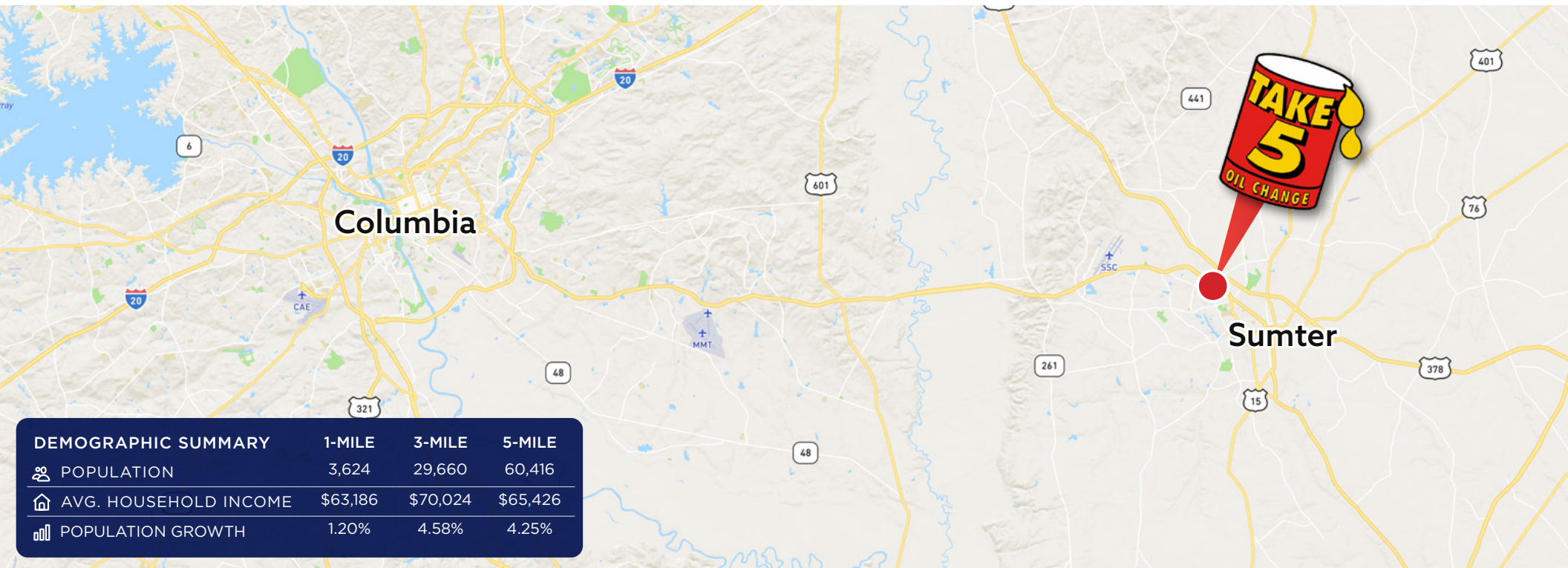
OFFERING SUMMARY



1142 Broad Street,
Sumter, SC 29150

PRICE	\$1,566,000
CAP RATE	5.75%
NOI	\$90,000
RENTABLE SQ FT.	1,250
YEAR BUILT	2020
LOT SIZE	0.54 AC
TENANT TRADE NAME	Take 5 Oil Change
LEASE GUARANTOR	Take 5 Carolinas, LLC
LEASE TYPE	NNN Ground Lease
ROOF & STRUCTURE	Tenant
LEASE TERM	15 Years

RENT COMMENCEMENT DATE			April 2021
LEASE EXPIRATION DATE			April 2035
TERM REMAINING ON LEASE			15-Years
INCREASES		10% Rent Increases every 5 years in the Lease and Options	
OPTIONS		Four 5-Year Options	
BASE RENT	Years 1-5		\$90,000
	Years 6-10		\$99,000
	Years 11-15		\$108,900
OPTION RENT	Years 16-20	(Option 1)	\$119,790
	Years 21-25	(Option 2)	\$131,769
	Years 26-30	(Option 3)	\$144,946
	Years 31-35	(Option 4)	\$159,440
TENANT RESPONSIBILITIES			Taxes, Insurance, CAM, Roof and Structure
LANDLORD RESPONSIBILITIES		100% No Landlord Responsibilities	



DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
POPULATION	3,624	29,660	60,416
AVG. HOUSEHOLD INCOME	\$63,186	\$70,024	\$65,426
POPULATION GROWTH	1.20%	4.58%	4.25%

INVESTMENT HIGHLIGHTS

NEW CONSTRUCTION TAKE 5 OIL CHANGE

- New 2020 Construction Take 5 Oil Change located in Sumter, SC.
- This store is 1,250 SF and sits on 0.54 acres and is a drive thru location.

LOCATED ON MAIN RETAIL CORRIDOR

- This Take 5 sits on the main retail corridor near the intersection of Broad St (28,500 VPD), Camden Hwy (19,900 VPD) and Robert E Graham Hwy (15,800 VPD).
- US 378 is a major throughfare from Columbia to Myrtle Beach and is only 0.2 Miles from the property.
- The subject property is positioned at the signalized intersection of Broad St and Market St which is across the street from a Big Lots and Staples Anchored Power Center.
- There is 3.3M SF of retail in a 1-mile radius with national retailers including Walmart, Lowes, Sumter Mall, Hobby Lobby, Chick-Fila-A, Harbor Freight Tools, ALDI and more.
- There are 60,416 people in a 5-mile radius with 4.25% growth.

SUMTER

- Sumter is about 40 miles East of Columbia, SC off US 378 (27,000 VPD). Columbia is the capital and the second largest city in SC with a population of over 131,700.
- Sumter is home to Shaw U.S. Air Force Base with over 16,000 Military Personnel and family members. The Take 5 is only 7 miles from Shaw Air Force Base.
- Prisma Health Toomey Hospital (283 beds) is in Sumter is and just 3 miles from the site.
- The subject property is located 2 miles from the University of South Carolina-Sumter & Central Carolina Technical College with a combined 6,000 students.
- Sumter is the County Seat of Sumter County.

LONG TERM GROUND LEASE WITH INCREASES

- The subject property has a new 15-year NNN ground lease.
- This is an absolute NNN ground lease and the tenant is 100% responsible for all taxes, insurance, CAM, roof and structure.
- There are attractive 10% rent increases every 5 years in the initial term and in each of the four, 5-Year options.

TAKE 5 OIL CHANGE

- Take 5 was founded in Metairie, LA in 1984 and pioneered the drive through oil change with enhanced customer service model.
- They currently have approximately 550 locations open with hundreds under development.
- Their drive thru business model allows them to continue business operations through any COVID-19 related interruptions or restrictions.
- Take 5 has actually seen an increase in sales during Covid as their business model lends itself to less contact.

RAPIDLY EXPANDING OPERATOR

- Take 5 Carolinas, LLC was founded in 2017 and is based in Charlotte, NC.
- They were the first Take 5 franchisee and are currently one of the largest in the 40 franchisee system.
- They are consistently one of the top operators in the system and their operations are led by one of the most experienced, highly regarded operations managers who was formerly at Corporate Take 5.
- Take 5 Carolinas operates seven locations across the Carolinas with 4-6 additional locations scheduled to open by end of 2021.
- This operator plans to grow to 20 locations by the end of 2023

TENANT SUMMARY



FOUNDED
IN 1984



550
LOCATIONS



19
STATES



\$1.1 M
AVG SALES

TENANT Take 5 Oil Change was founded in Metairie, LA in 1984 and pioneered the drive through oil change with enhanced customer service model. They currently have more than 550 locations in 19 states open with hundreds more under development. Their drive thru business model allows them to continue business operations through any COVID-19 related interruptions or restrictions. The average Take 5 store reports annual sales of \$1.1 million. In 2016, Driven Brands, who is owned by Roark Capital, acquired Take 5 Oil Change. Roark Capital has been rapidly growing their Driven Brand portfolio with 35 acquisitions over the past 5 years. In addition to Take 5, Driven Brands is composed of International Car Wash Group, Meineke Car Care Centers, Automotive Training Institute, Maaco, CARSTAR, ABRA, Uniban, 1-800-Radiator &

A/C and PH Vitres d'Autos. These companies account for more than 4,000 locations across 15 countries and approximately \$3.8B in annual system-wide sales.

OPERATOR Take 5 Carolinas was founded in 2017 and is based in Charlotte, NC. Take 5 Carolinas operates seven locations across North Carolina and South Carolina, with 4-6 additional locations scheduled to open by end of 2021 and plans to grow to 20 locations by the end of 2023. Take 5 Carolinas is consistently one of the top operators in the system and their operations are led by one of the most experienced, highly regarded operations managers who was formerly at Corporate Take 5.





WE
ACCEPT
FLEETS



CITY OF Sumter

SOUTH CAROLINA

SUMTER MALL

belk

JCPenney

ROSES BAM!
BOOKS-A-MILLION

piggly wiggly
FAMILY DOLLAR
Aaron's

Waffle House

DG

8

15,800 VPD
US-76

EGGS UP GRILL

STAPLES

BIG LOTS!

Palmetto
TIRE & AUTO

MARYANN B. LEE, RPH

Kimball's
HOME FURNISHINGS

CITITRENDS

burkes
OUTLET

WELLS
FARGO

Mo's
southwest grill

BB&T

SONIC

HARBOR
FREIGHT TOOLS

marco's
Pizza

TACO
BELL

12,000 VPD
W Wesmark Blvd

ZAXBY'S

BURGER KING

SouthState

28,500 VPD
Broad St

SUBWAY

TAKE
5
OIL CHANGE

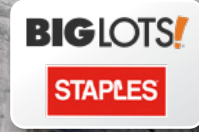
TJ-maxx
five BELOW
Arby's
HIBBETT SPORTS
Waffle House
Hampton Inn
ULTA



19,900 VPD
US-521



28,500 VPD
Broad St



12,000 VPD
W Wesmark Blvd



CITY OF Sumter

SOUTH CAROLINA



DEMOGRAPHIC SUMMARY

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SHAW AIR FORCE BASE



7,400 Personnel
\$2.5 Billion Annual
Economic Impact

TJ-maxx **HIBBETT SPORTS**
five BELOW **Jeep**

Comfort INN **SLEEP INN** **QUALITY INN**
Holiday Inn **Hampton Inn** **Days Inn**

Honda **TOYOTA** **NISSAN**

Walmart **Lowe's**
Michaels **petco**
DOLLAR TREE **TRACTOR SUPPLY CO.**
BUFFALO WILD WINGS **ihop** **Starbucks**
FIVE GUYS **DUNKIN'**

TAKE 5
OIL CHANGE

Sumter Airport-Sms

ACE Hardware **CHEVROLET** **ZAXBY'S**
goodwill **HARBOR FREIGHT TOOLS** **DG** **ups**
BUFFALO WILD WINGS **GOOQ-OUT** **KFC**
Papa John's **SUBWAY** **Chick-fil-A**

Walmart

ALDI

BIG LOTS! **belk**
piggly wiggly
Aaron's **JCPenney**
Roses **STAPLES** **BAM! BOOKS A MILLION**
Burlington **BB&T**

FOOD LION

UNIVERSITY OF South Carolina SUMTER
6000 students

FOOD LION **PAPA JOHN'S** **Hardee's**

Advance! Auto Parts
O'Reilly **Auto Zone**

MORRIS COLLEGE SUMTER SOUTH CAROLINA
578 students




Sumter HS
2,348 students

Sumter Country Club

Walmart
SONIC **Arby's**

FAMILY DOLLAR

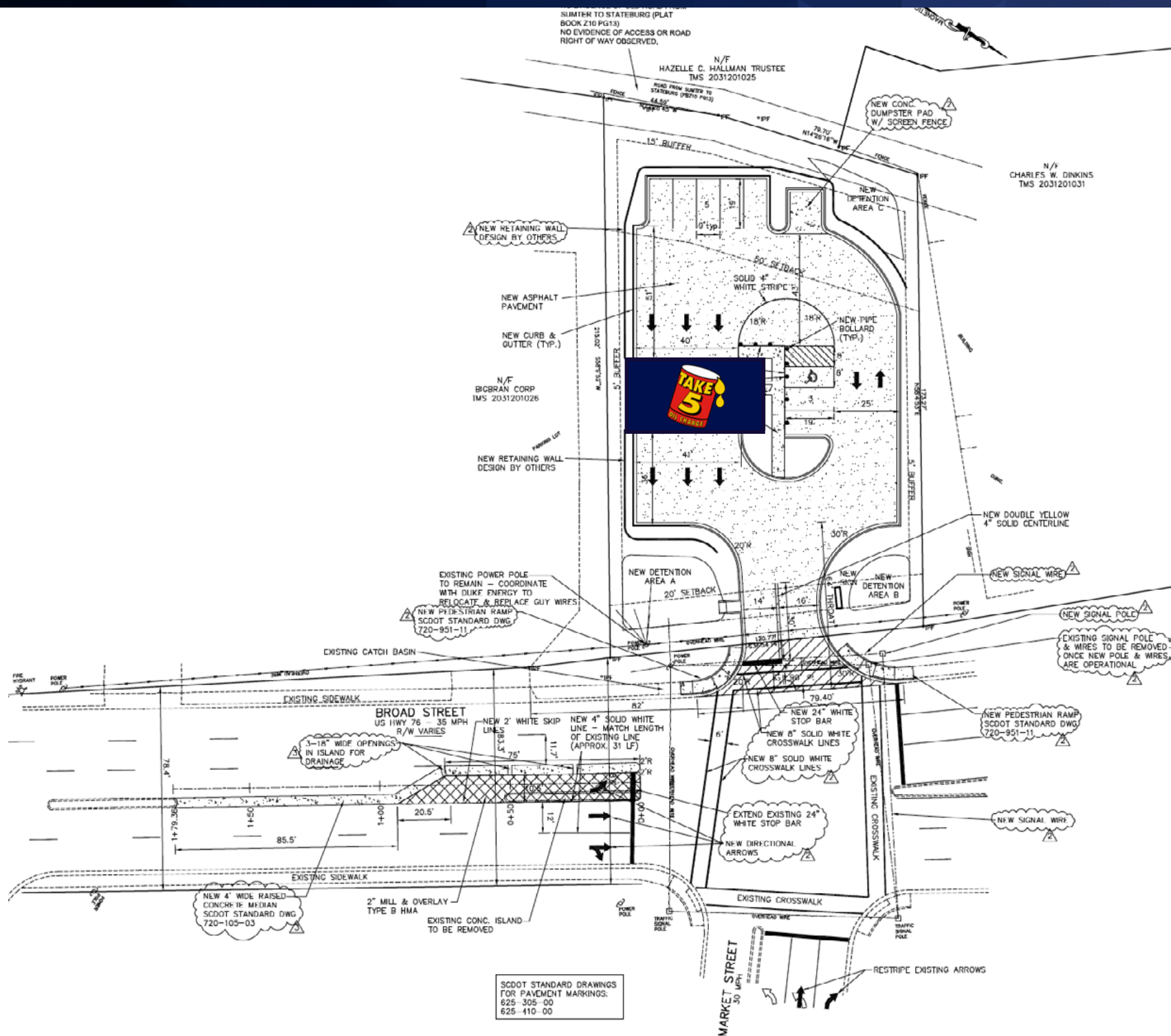
Prisma Health Tuomey Hospital

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CITY OF Sumter
SOUTH CAROLINA



SITE PLAN



\$2.2 BILLION

FORT JACKSON ECONOMIC IMPACT
7,500 Troops & Civilians Employed

\$6.2 BILLION

USC ECONOMIC IMPACT
University of South Carolina
(36,263 Students)

1.2 MILLION

PASSENGERS PER YEAR
Columbia International Airport

\$1.6 BILLION

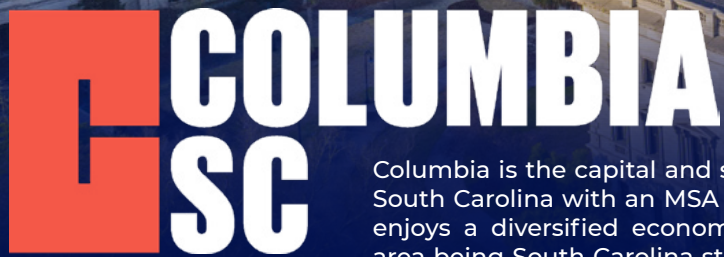
REAL ESTATE PROJECTS
Under Construction in MSA

\$4.5 BILLION

STATE-WIDE CAPITAL INVESTMENT
Columbia, SC Capital of SC

\$500 MILLION

NEW INVESTMENT
Google Expanding Presence in SC



Columbia is the capital and second-largest city of the U.S. state of South Carolina with an MSA population of over 767,000. Columbia enjoys a diversified economy, with the major employers in the area being South Carolina state government, the Palmetto Health hospital system (7,500 Employees), Blue Cross Blue Shield of South Carolina (5,100 Employees), Palmetto GBA, and the University of South Carolina. There are over 70 foreign affiliated companies and fourteen Fortune 500 companies in the region. Two military installations are located in the Columbia area: Fort Jackson, the U.S. Army's largest and most active initial entry training installation, and McEntire Joint National Guard Station. The main campus of the

University of South Carolina, along with the Carnegie Foundation for the Advancement of Teaching, Allen University, Benedict College, Columbia College and Remington College among others. The Five Points neighborhood, home of many locally-owned businesses, is known as Columbia's eclectic village shopping area. The region's most popular park, Finlay Park has hosted just about everything from festivals and political rallies to road races and Easter Sunrise services. Some of the events hosted by Columbia include the South Carolina State Fair, Artista Vista, the Irmo Okra Strut and St. Patrick's Day Festival.

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Marcus & Millichap
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don.mcminn@marcusmillichap.com

Re: 1142 Broad Street– Sumter, SC 29150 (Take 5 Oil Change)

Dear:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

Purchaser _____

**Purchaser's
Address** _____

**Purchaser's
Phone/Fax** _____

**Purchaser's
Email Address** _____

Offer Price _____

Earnest Money \$50,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$50,000 deposited at the expiration of the Inspection Period (\$100,000 Total). The Earnest Money shall become non-refundable barring any other listed contingencies at the expiration of the Inspection Period.

Inspection Period 21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials _____ Seller's Initials _____

Financing Period
(Please Check One)

☐ **All Cash** (No Financing Period)

☐ **Financing:** Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$_____ on terms which are acceptable to Purchaser.

Closing Date
(Please Check One)

☐ **New Property:** Within 10 Calendar Days after rent commencement and receipt of tenant estoppel.

☐ **Existing Property** Within 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

Closing Costs

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

Property Condition

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

**Contract within
10 days:**

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

Broker Commission

Purchaser acknowledges that Purchaser has employed _____, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

1031 Exchange

Purchaser ☐ is / ☐ is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$_____ in an exchange account from a transaction which closed escrow on _____. Purchaser will provide Seller, upon request, proof of such funds.

Confidentiality

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's

Purchaser's Initials _____ Seller's Initials _____

accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation (written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

Agreed and Accepted | Purchaser

By: _____

Printed: _____

Dated: _____

Agreed and Accepted | Seller

By: _____

Printed: _____

Dated: _____

Purchaser's Initials _____ Seller's Initials _____