



Jiffy Lube

4000 South Military Trail, Lake Worth, FL, 33463

Offering Memorandum

Exclusively Listed By
Marcus & Millichap
THE SANDELIN GROUP

FINANCIAL SUMMARY

PROPERTY SUMMARY

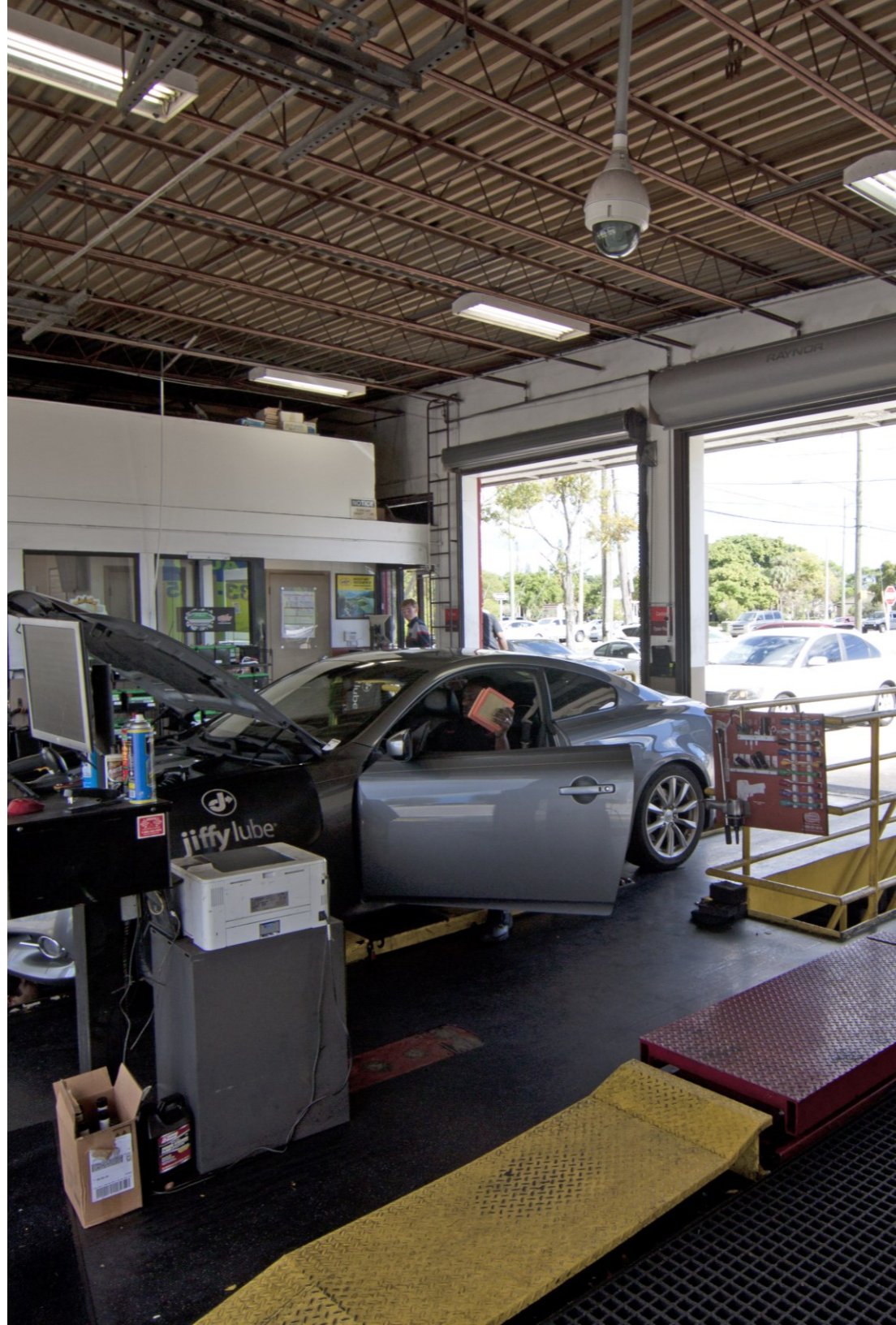
List Price	\$2,525,405
Net Operating Income	\$132,584
Cap Rate	5.25%
Building Size	2,150 SF
Land Size	8,699 SF
Year Built	1988
Tax Parcel Number	70-42-44-25-08-007-0010

LEASE SUMMARY

Tenant	Atlantic Coast Enterprises
Rent Commencement	Close of Escrow
Lease Expiration	10 Years
Rent Increases	7.5% Increase Every 5 Years
Extension Options	Eight, Five-Year Options
Lease Type	Absolute NNN
Landlord Responsibility	None
Tenant Responsibility	Taxes, Insurance, Maintenance, Roof & Structure

RENT SCHEDULE

TERM	ANNUAL RENT	MONTHLY RENT
Years 1 – 5	\$132,584	\$11,049
Years 6 – 10	\$142,528	\$11,877



INVESTMENT SUMMARY

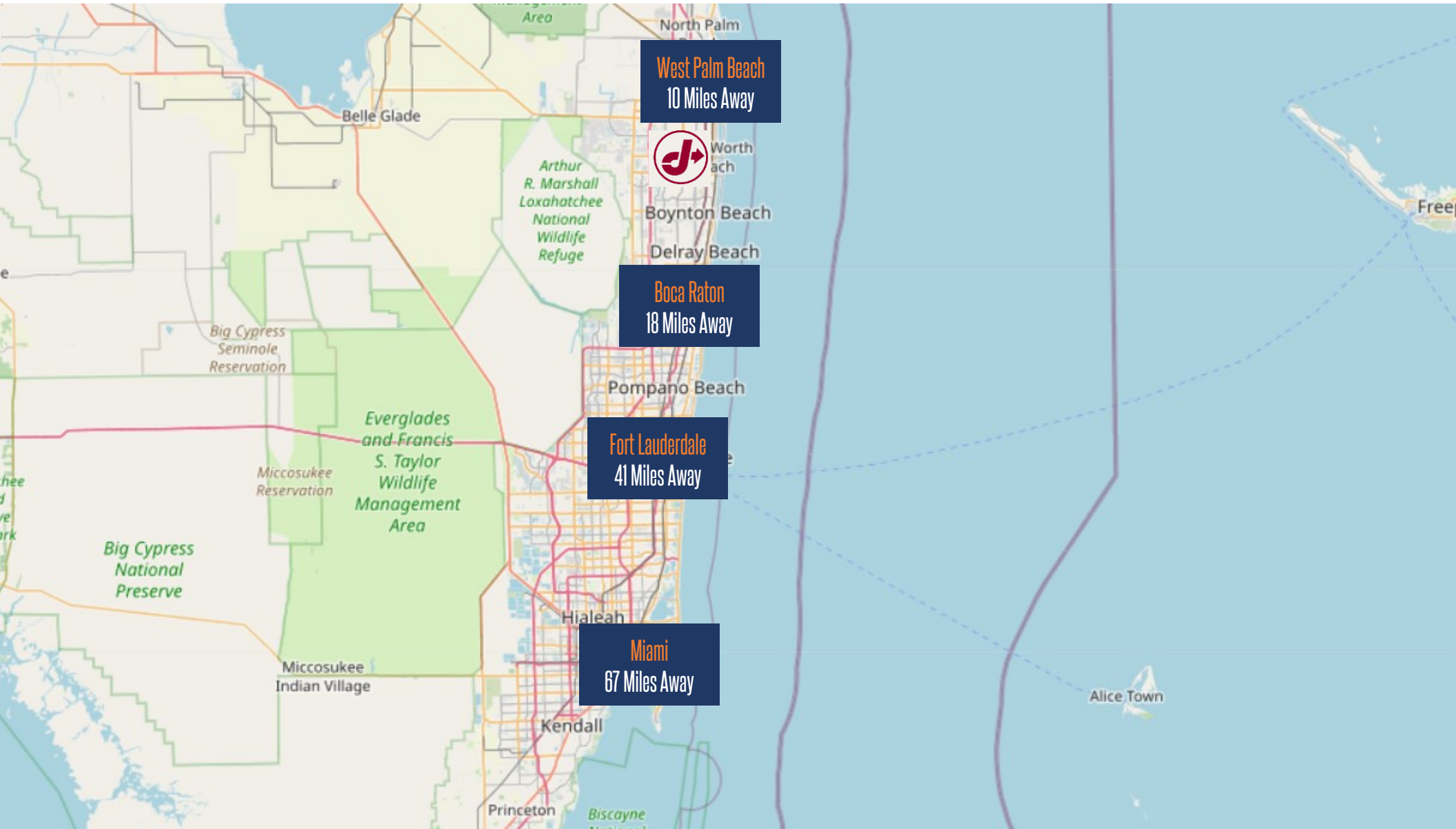
Marcus & Millichap is pleased to offer for sale Jiffy Lube located at 4000 South Military Trail in Lake Worth, Florida. Jiffy Lube is the leading provider of automotive maintenance services in the country with more than 2,000 locations nationwide. Jiffy Lube offers a range of services from oil changes to tire rotations and more. The tenant, Atlantic Coast Enterprises (ACE), is one of the largest and most experienced Jiffy Lube franchisees in the US. ACE will execute lease amendments with a ten-year base term upon closing. The acquisition of this property offers the investor a secure stream of passive income which is guaranteed by one of the largest, most experienced and profitable Jiffy Lube franchisees in the country. The lease will be backed by the strong corporate guarantee of Atlantic Coast Enterprises. ACE was founded in 2008, operates 64 Jiffy Lube locations with approximately \$65 million in annual sales and over 750 employees.

The investor is further secured by the fee simple ownership of the real estate as well as the opportunity to enhance cash flow by depreciating the property improvements. *It is possible that the subject property is eligible for accelerated 15-year depreciation compared to the typical 39-year depreciation schedule for commercial properties. Jiffy Lube will lease the property on an absolute net basis, with the tenant fully responsible for all sales and property taxes, general liability and property insurance costs, and all property maintenance expenses associated with owning and operating the property, making the acquisition of this asset a truly passive investment. ACE plans to make post-closing improvements to the subject property that could include, imaging, signage, driveways, painting, and landscaping.

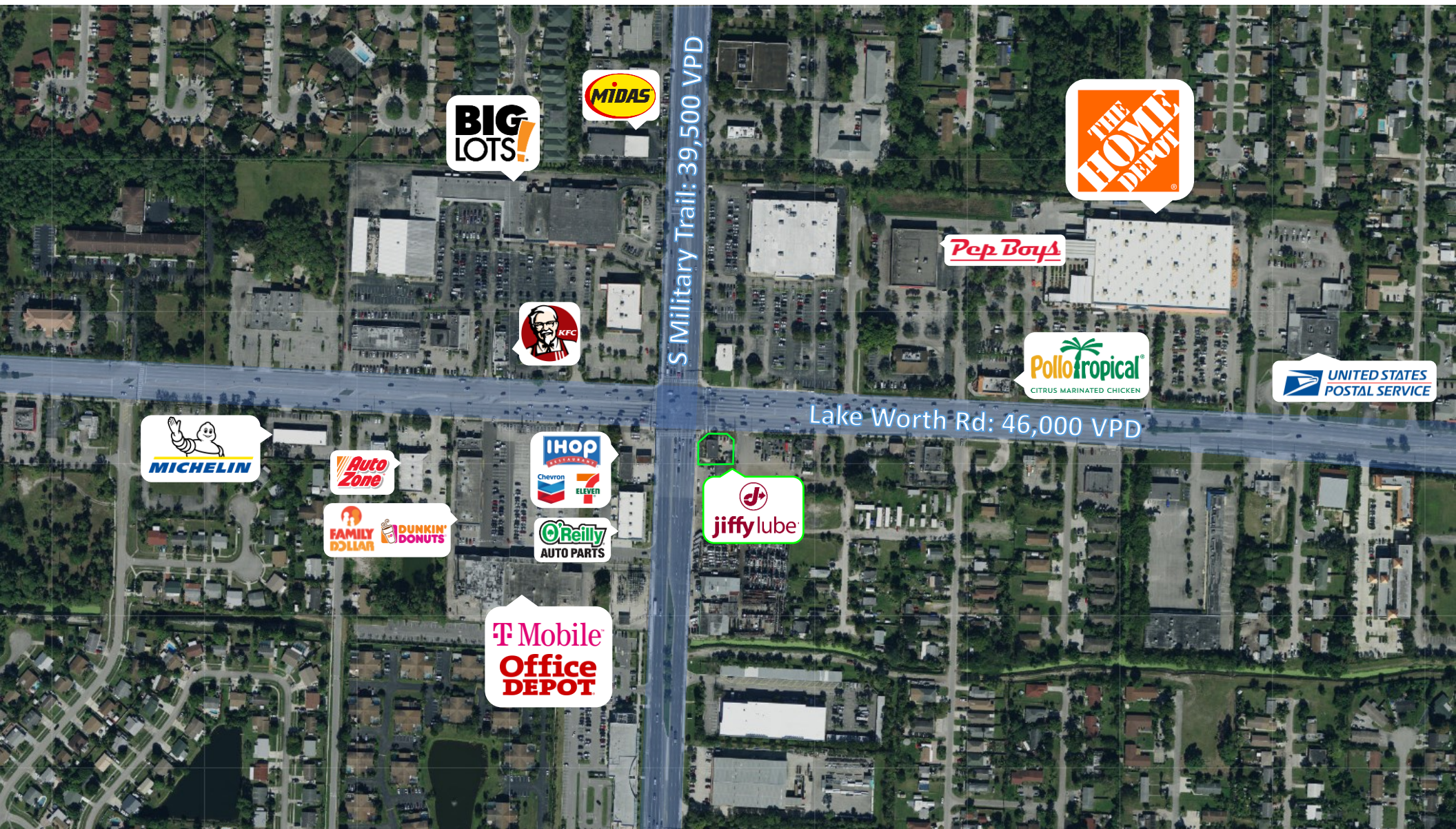


INVESTMENT HIGHLIGHTS

- Sale-Leaseback with Ten Year Triple-Net Lease Term Upon Closing
- This Property is a Jiffy Lube Multi-Care Site
- Jiffy Lube is a Strong and Well-Recognized National Automotive Services Brand
- Strong Guarantor: Atlantic Coast Enterprises Operates 64 Stores in 3 States, with 750 Employees
- Secure Revenue Stream Backed By an Established and Profitable Franchisee, and Real Assets
- Population of 175,000+ Within Three-Mile Radius
- *Property May Qualify for 15-Year Versus 39-Year Depreciation
*Please Consult Your CPA



RETAIL AERIAL MAP



TENANT SUMMARY

Atlantic Coast Enterprises, LLC (a.k.a. ACE Jiffy Lube)

Provides oil change and vehicle maintenance services. It offers air conditioning evacuation and recharge, engine air filtration, cooling system, radiator antifreeze/coolant, battery maintenance, engine oil change, and fuel system cleaning services; and vehicle and safety inspection, and emissions testing services. The company also provides serpentine belt replacement, tire rotation, automatic transmission fluid exchange, and windshield wiper re-placement services. Atlantic Coast Enterprises was founded in 1978 and is based in Norwalk, Connecticut. Founders Al Chance, Steve Allison and Dan Ramas together have over half a century of experience in the fast lube industry. With 64 stores in Florida, the Carolinas and Western Massachusetts; ACE is one of the largest franchisee companies in the Jiffy Lube network. The company has over 750 employees and continues to grow by hiring and developing the best talent in the industry. In 2013, ACE was named Franchisee of the Year by Jiffy Lube International.

Jiffy Lube®

is a leading provider of automotive preventive maintenance. With a national footprint of more than 2,000 franchisee owned service centers across the country, Jiffy Lube offers a range of services from oil changes and tire rotations, to everything in between.

Jiffy Lube® pioneered the fast oil change industry more than 35 years ago. Today, more than 20 million customers every year rely on Jiffy Lube to keep their vehicles running the way your vehicle manufacturer intended. It's the mission of everyone at Jiffy Lube to go beyond oil changes alone, to help alleviate the anxiety that routine vehicle maintenance can bring. Jiffy Lube is committed to keeping your vehicle running right for the long haul, so you can Leave Worry Behind®.



Ownership
Private



Tenant
Franchise



Website
AceJiffyLube.com



No. of Employees
750+ Employees

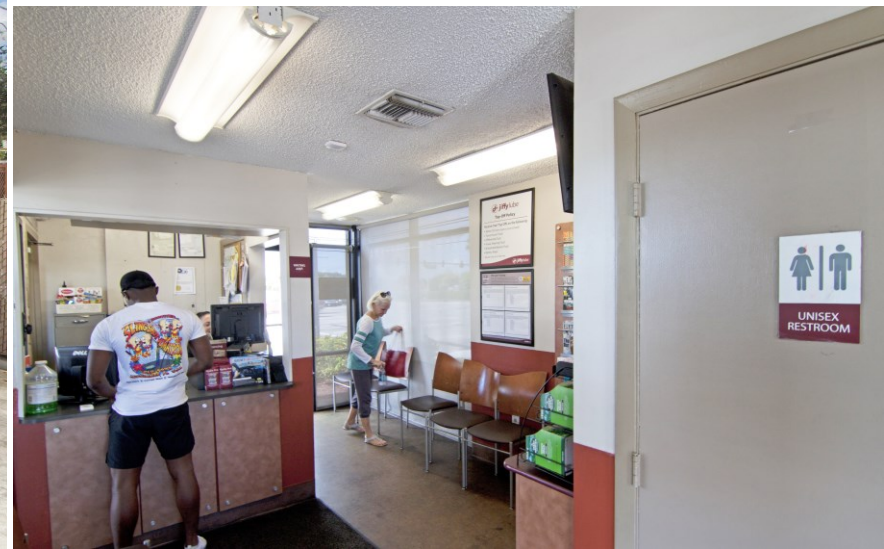
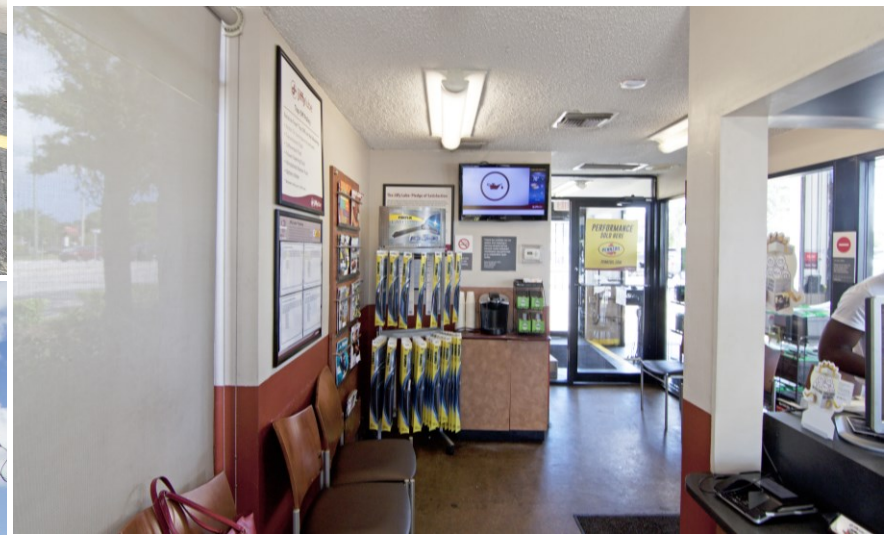


No. of Stores
64 Stores / 3 States



Revenue
\$65 MM Sales





LOCATION OVERVIEW

Jiffy Lube is located at 4000 South Military Trail in Lake Worth, Florida. Jiffy Lube has approximately 175,637 individuals located within a three-mile radius and 348,779 individuals located within a five-mile radius. The subject property is located on the southeast corner of South Military Trail and Lake Worth Road. South Military Trail and Lake Worth Road are both heavily traveled roads with a combined exposure of 85,500 vehicles per day. Jiffy Lube lies just on a signalized intersection which allows easy access to the property from the west bound side of Lake Worth Road. Jiffy Lube is located on the South Military Trail and Lake Worth Road which is a major south Florida retail corridor. The property is well-positioned on a hard corner where cars stopped at a red light have an opportunity to see the subject property.

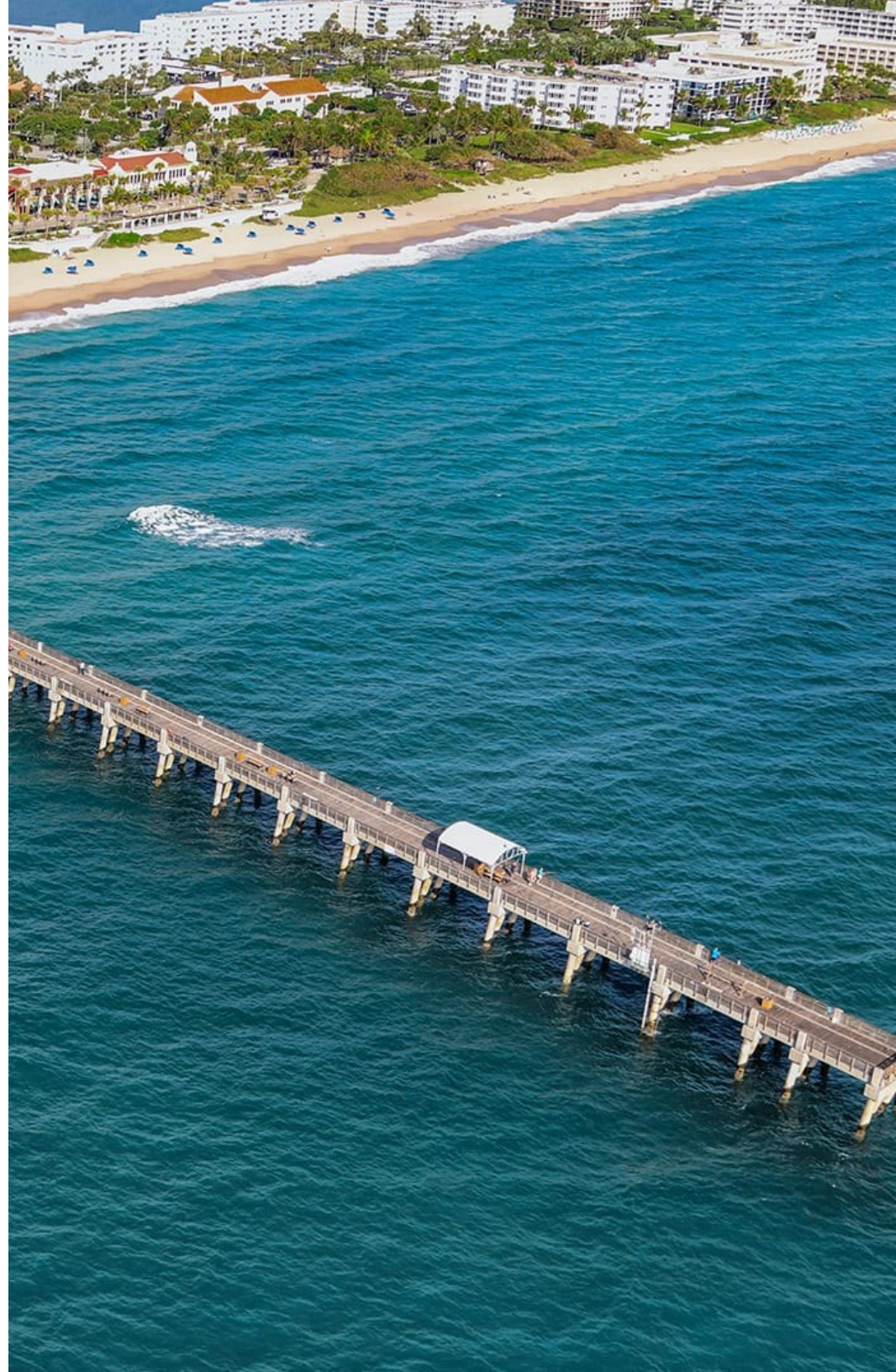


SURROUNDING DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2010 Population	19,206	152,080	313,673
2020 Population	21,257	175,637	348,779
2025 Population	22,404	186,243	367,726
Growth 2010 – 2020	1.1%	1.5%	1.1%
Growth 2020 - 2025	1.1%	1.2%	1.1%

POPULATION BY RACE	1 MILE	3 MILES	5 MILES
White	16,268	131,722	260,070
Black	3,576	33,233	66,240
American Indian & Alaskan	335	2,053	4,617
Asian	458	4,313	9,621
Hawaiian & Pacific Island	68	318	573
Other	552	3,999	7,657
Hispanic	13,277	84,644	141,854

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2010 Households	5,694	56,406	116,358
2020 Households	6,237	65,494	129,224
2025 Households Projection	6,551	69,375	135,997
Growth 2010 – 2020	0.2%	0.6%	0.3%
Growth 2020 – 2025	1.0%	1.2%	1.0%
Owner Occupied	3,326	46,016	92,502
Renter Occupied	3,225	23,359	43,495
Avg. Household Income	\$53,630	\$59,378	\$69,957



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 **jiffy lube**
multicareSM

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