



MOUNTAIN EXPRESS  
OIL COMPANY



\*REPRESENTATIVE PHOTO



**The Kase Group**  
Real Estate Investment Services

OFFERING  
MEMORANDUM

# MOUNTAIN EXPRESS

## ABSOLUTE NNN LEASED OFFERING

3350 E 116TH STREET, CLEVELAND, OH

OFFERING MEMORANDUM  
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# INVESTMENT OVERVIEW



This is an absolute net leased C-Store offering in Cleveland, OH. This Valero branded station has a new 20 year absolute NNN lease and calls for 1.75% annual increases in rent. The lease is corporately guaranteed by a leading 462-unit operator.

## INVESTMENT HIGHLIGHTS

**20-YEAR, ABSOLUTE NNN LEASE**

**ZERO LANDLORD OBLIGATIONS**

**SCHEDULED 1.75% ANNUAL RENT INCREASES**

**LEADING 462-UNIT OPERATOR GENERATING OVER \$412 MILLION ANNUAL REVENUES AND \$58 MILLION ANNUAL EBITDA**

**OPERATOR SUPPLIES 210 MILLION GALLONS OF FUEL ANNUALLY**

**RAPIDLY-GROWING OPERATOR; ACQUIRED 43 NEW LOCATIONS LAST YEAR AND IN PROCESS OF ACQUIRING 57 NEW SITES**

## OFFERING SPECIFICATIONS

**PRICE** \$1,292,308

**CAP RATE** 6.50%

**NET OPERATING INCOME** \$84,000

**SQUARE FOOTAGE** 1,509

**LOT SIZE** 0.38 AC

# FINANCIAL SUMMARY

## MOUNTAIN EXPRESS • ABSOLUTE NNN LEASE OFFERING

3350 E 116TH STREET, CLEVELAND, OH

**\$1,292,308 • 6.50% CAP**

### SUMMARY

TENANT NAME	Mountain Express Oil
SQUARE FOOTAGE	1,509
LEASE BEGINS	COE
LEASE ENDS	20 Years from COE
ANNUAL RENT	\$84,000
OPTIONS	Four, 5 Year
INCREASES	1.75% Annually

### OFFERING SUMMARY

	NET OPERATING INCOME	CAP RATE
CURRENT	\$84,000	6.50%

# TENANT OVERVIEW

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**MOUNTAIN EXPRESS**  
OIL COMPANY



**\$412MM**

ANNUAL REVENUE

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**460+** LOCATIONS

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## MOUNTIAN OIL EXPRESS

Founded in 2000, Mountain Express Oil Company (“MEX” or the “Company”) is a Private Georgia based company focused on the wholesale distribution of gasoline, diesel, racing fuels and lubricants in the United States. MEX is a “jobber”, a petroleum marketer that purchases quantities of refined fuel from refining companies and then markets that refined fuel to both retailers and directly to the end-users of those products. The Company provides petroleum products to 462 locations across 10 states throughout the country. They operate an additional 200+ sites directly. The Company is growing rapidly, having made 43 acquisitions over the last year, and is currently in process of acquiring another 57 locations to add to the portfolio. MEX will be upgrading each site they purchase typically to a new banner with new canopy, pumps and C Store.

2020 EBIDA is estimated at \$58M - audited financials are available with an agreed upon offer.



# LOCATION AERIAL



# AREA OVERVIEW

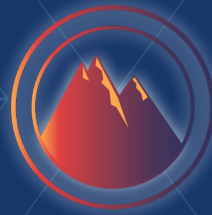
DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	141,278	332,340	839,059
TOTAL HOUSEHOLDS	59,526	138,763	358,191
PERSONS PER HOUSEHOLD	2.4	2.4	2.4
AVERAGE HOUSEHOLD INCOME	\$54,466	\$56,389	\$63,480
AVERAGE HOUSE VALUE	\$82,754	\$87,392	\$117,097
AVERAGE AGE	36.8	36.8	39.1
WHITE	34,530	100,014	438,130
BLACK	98,835	213,851	351,668
AMERICAN INDIAN/ALASKAN NATIVE	310	775	2,602
ASIAN	4,515	10,249	25,783
HAWAIIAN & PACIFIC ISLANDER	20	94	412
TWO OR MORE RACES	3,068	7,356	20,465
HISPANIC ORIGIN	3,830	11,609	60,769

## CLEVELAND, OH

Cleveland, officially the City of Cleveland, is a major city in the U.S. state of Ohio, and the county seat of Cuyahoga County. It is located along the southern shore of Lake Erie, across the U.S. maritime border with Canada and approximately 60 miles (100 kilometers) west of the Ohio-Pennsylvania state border.

The largest city on Lake Erie, Cleveland anchors the Greater Cleveland Metropolitan Statistical Area (MSA) and the Cleveland–Akron–Canton Combined Statistical Area (CSA). The CSA is the most populous combined statistical area in Ohio and the 18th largest in the United States, with an estimated population of 3,586,918 in 2019. The city proper, with an estimated 2019 population of 381,009, ranks as the 53rd-largest city in the U.S., as a larger portion of the metropolitan population lives outside the central city. The seven-county metropolitan Cleveland economy, which includes Akron, is the largest in the state.





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**CLEVELAND, OHIO**



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