



# Jiffy Lube

*324 West Indiantown Road, Jupiter, FL, 33458*

## Offering Memorandum

Exclusively Listed By  
**Marcus & Millichap**  
THE SANDELIN GROUP



# FINANCIAL SUMMARY

## PROPERTY SUMMARY

List Price	\$2,028,210
Net Operating Income	\$106,481
Cap Rate	5.25%
Building Size	3,596 SF
Land Size	12,118 SF
Year Built	1988
Tax Parcel Number	30-42-41-01-07-028-0070

## 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	\$106,481	\$8,873
Years 6 – 10	\$114,467	\$9,539





# INVESTMENT SUMMARY

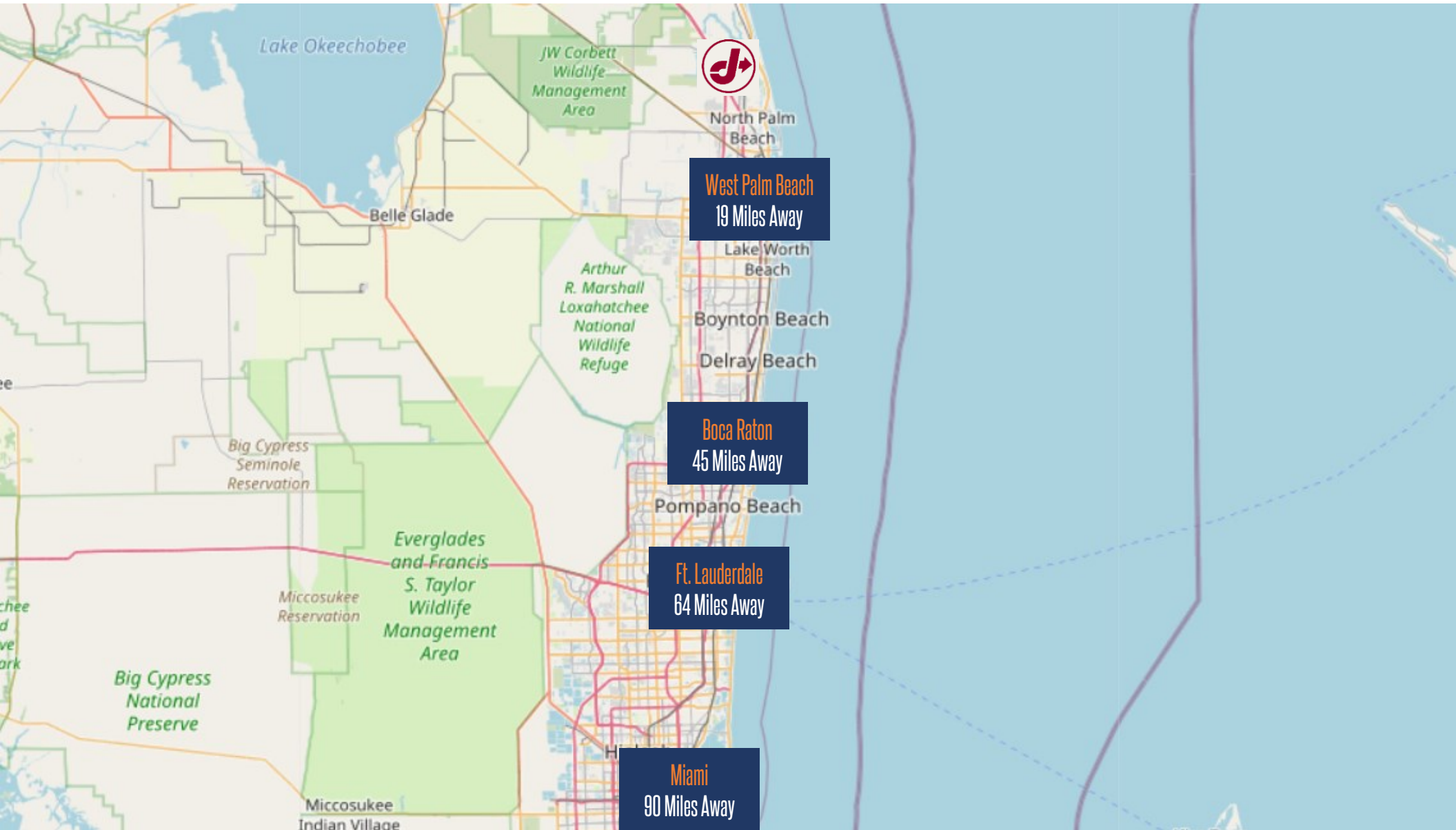
Marcus & Millichap is pleased to offer for sale Jiffy Lube located at 324 West Indiantown Road in Jupiter, Florida. Jiffy Lube is the leading provider of automotive maintenance services in the country with more than 2,000 locations nationwide. Jiffy Lube offers a range of services from oil changes to 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.



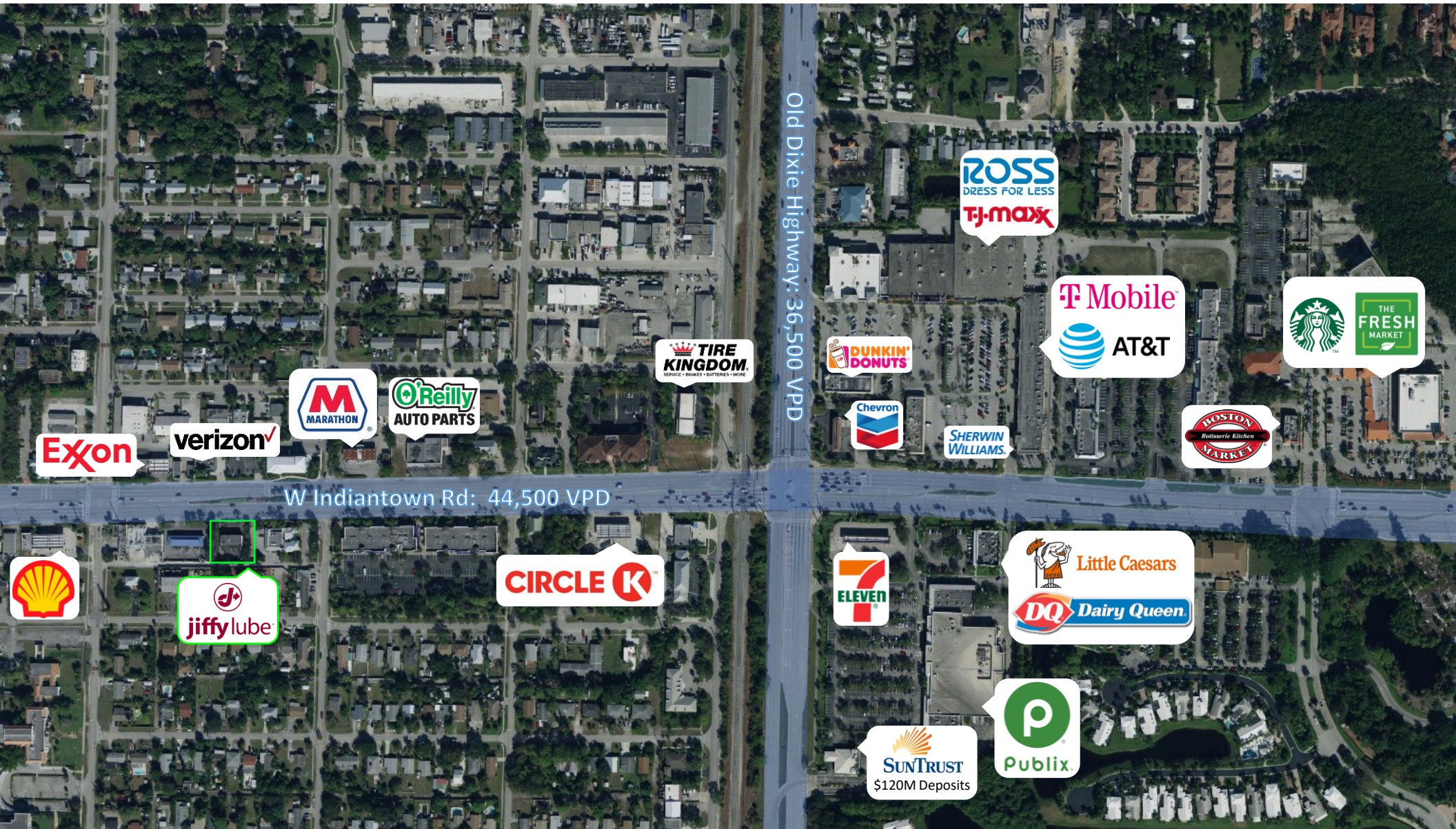
## INVESTMENT HIGHLIGHTS

- 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
- Average Household Income of \$100K+ 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*



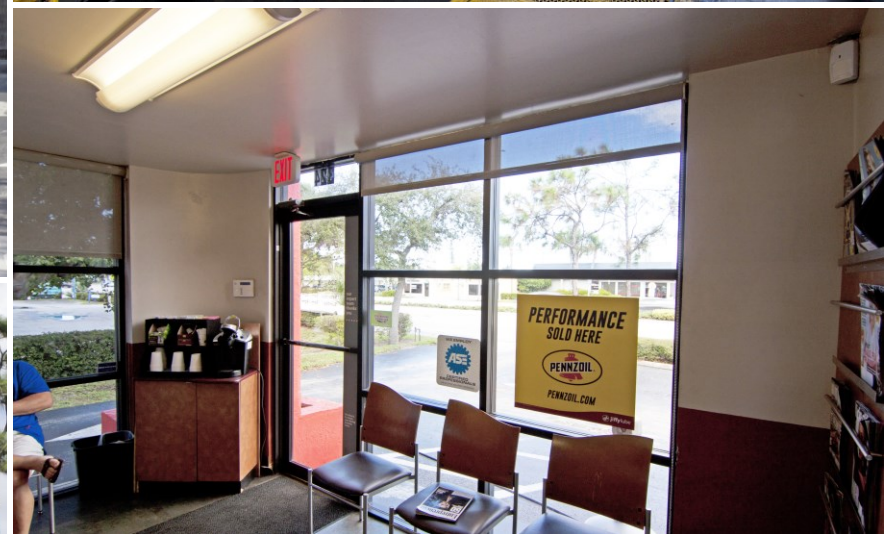
**No. of Stores**  
*64 Stores / 3 States*



**Revenue**  
*\$65 MM Sales*



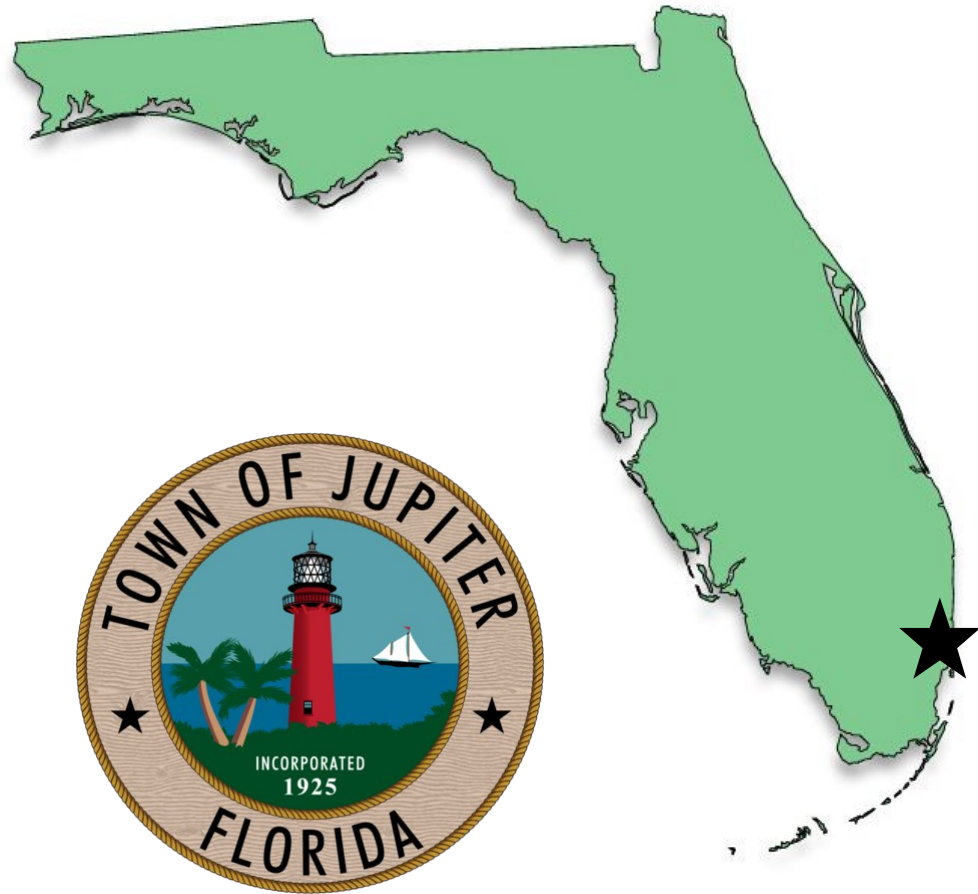
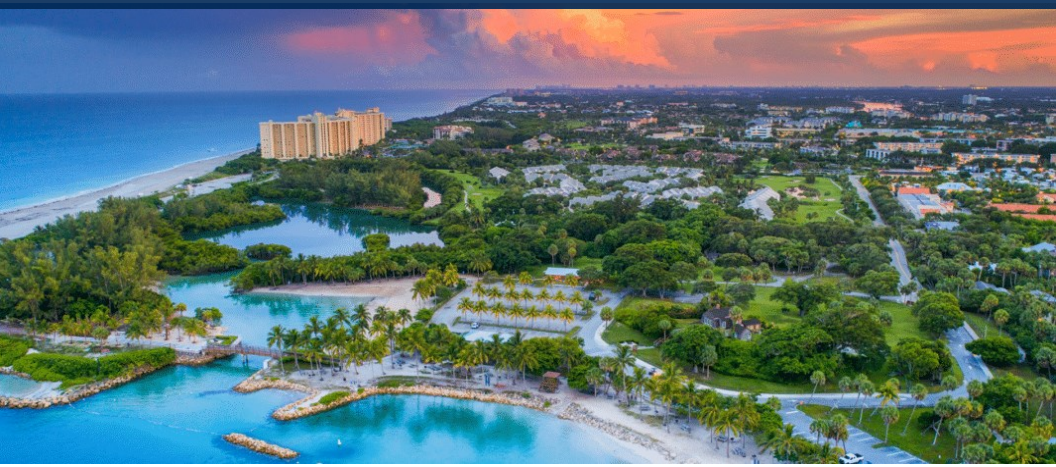






# LOCATION OVERVIEW

Jiffy Lube is located at 324 West Indiantown Road in Jupiter, Florida. This Jiffy Lube property benefits from very strong demographics. There are 46,748 people residing within five miles of the property with an above average household income of \$120,711. The property is located on West Indiantown Road which has a strong daily traffic count of 44,500. Old Dixie Highway is located just east of the subject property and has an average daily traffic count of 36,500. The properties positioning on West Indiantown Road gives it optimal exposure to a major retail corridor in Jupiter. Located a few miles down the road is a premier shopping complex called Harborside Place, that has luxury shops, dining, hotels, movie theaters and boating marina. One of the largest boat ramps is located west of the property that services Jupiter's Intracoastal waterways.





# SURROUNDING DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2010 Population	10,871	61,292	91,918
2020 Population	11,083	72,754	109,146
2025 Population	11,532	77,422	116,120
Growth 2010 – 2020	0.2%	1.9%	1.9%
Growth 2020 - 2025	0.8%	1.3%	1.3%

POPULATION BY RACE	1 MILE	3 MILES	5 MILES
White	9,987	66,898	100,796
Black	347	2,635	3,433
American Indian & Alaskan	353	569	661
Asian	179	1,565	2,651
Hawaiian & Pacific Island	19	37	53
Other	197	1,050	1,551
Hispanic	4,081	10,559	13,729

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2010 Households	4,014	26,579	39,871
2020 Households	3,996	31,340	46,748
2025 Households Projection	4,133	33,259	49,554
Growth 2010 – 2020	-0.3%	0.7%	0.7%
Growth 2020 – 2025	0.7%	1.2%	1.2%
Owner Occupied	2,857	25,270	38,761
Renter Occupied	1,276	7,989	10,793
Avg. Household Income	\$95,451	\$110,238	\$120,711





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