



6709 Watt Ave | North Highlands, CA



LISTED BY

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EXECUTIVE OVERVIEW

- **Absolute NNN lease structure** – No landlord responsibilities make this ideal for 1031 investors looking for a truly passive investment.
- **Strong Guarantee** – Subject property holds a strong guarantee from Jiffy Lube International Inc. In today's world strong guarantees are extremely important to investors.
- **Committed Tenant** – Jiffy Lube has been at this site since 2005 and continues to show strong sales numbers.

LOCATION

- **Extremely dense population** – Subject property is expected to hit over 299,000 people in the 5 mile radius within the next 5 years.
- **Phenomenal Retail Synergy located nearby including** – Autozone Auto Parts, Taco Bell, Long John Silver's, Ross, McDonald's, Starbucks, Big Lots, Dollar Tree, 7-Eleven, Planet Fitness.
- **US Coast Guard Air Station Sacramento** – Property is located 5 minutes from the US Coast Guard Air Station.
- **Strong Residential Presence** – Growing area with a large number of residential houses, and over 15 apartment complexes surrounding the Jiffy Lube property.

TENANT

- **Pandemic-Resistant Tenant** – As an essential business, the tenant has maintained strong store sales.
- **Jiffy Lube is the largest and most well known** fast-lube company in North America with over 2,200 locations.
- **Strong Guarantee by** Jiffy Lube International Inc.



\$1,638,000
LIST PRICE



\$94,200
NOI



5.75%
CAP RATE

BUILDING INFO

Address	6709 Watt Ave North Highlands, CA 77301
Year Built	1985
GLA of Building	±1,493 SF

TENANT SUMMARY

Tenant Trade Name	Jiffy Lube
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Roof and Structure	Tenant Responsible
Original Lease Term	5 Years
Lease Commencment	8/1/20
Rent Commencemnt	8/1/20
Lease Expiration Date	7/31/25
Term Remaining	±4 Years
Increases	2% Annual in Options
Options	Three 5 Year Options

DEBT QUOTE

Loan quote provided by Matthews Capital based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing. Please contact:

Patrick Flanagan
(214) 620-1939
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LTV: 70%

RATE: 3.50%-3.80%

AMORTIZATION: 25 Years

TERM: 5 Years

ANNUALIZED OPERATING DATA

Lease Years	Monthly Rent	CAP
August 1, 2020 - July 31, 2025	\$7,850.00/month	5.75%
Fourth Renewal Period		
August 1, 2025 - July 31, 2026	\$8,007.00/month	5.87%
August 1, 2026 - July 31, 2027	\$8,167.14/month	5.98%
August 1, 2027 - July 31, 2028	\$8,330.03/month	6.10%
August 1, 2028 - July 31, 2029	\$8,497.09/month	6.22%
August 1, 2029 - July 31, 2030	\$8,667.03/month	6.35%
Fifth Renewal Period		
August 1, 2030 - July 31, 2031	\$8,840.37/month	6.48%
August 1, 2031 - July 31, 2032	\$9,017.18/month	6.61%
August 1, 2032 - July 31, 2033	\$9,197.52/month	6.74%
August 1, 2033 - July 31, 2034	\$9,381.47/month	6.87%
August 1, 2034 - July 31, 2035	\$9,569.10/month	7.01%
Sixth Renewal Period		
August 1, 2035 - July 31, 2036	\$9,760.48/month	7.15%
August 1, 2036 - July 31, 2037	\$9,995.69/month	7.32%
August 1, 2037 - July 31, 2038	\$10,154.81/month	7.44%
August 1, 2038 - July 31, 2039	\$10,357.90/month	7.59%
August 1, 2039 - July 31, 2040	\$10,565.06/month	7.74%



Starbucks
Walgreens
DERREL'S STORAGE

RITE AID
TACO BELL
ROSS DRESS FOR LESS
POPEYES
MCDONALD'S
NAPA
MOUNTAIN MILES
GNC LIVE WELL

jiffy lube

AutoZone
CITITRENDS
DOLLAR TREE
BIG LOTS!
GROCERY OUTLET
BIG 5 SPORTING GOODS
LONG JOHN SILVER'S
metro by T-Mobile
dd's DISCOUNTS

7 ELEVEN
76

O'Reilly AUTO PARTS
Arby's
DEL TACO
metro by T-Mobile
9 goodwill
99c only

GREEN BURRITO
MCDONALD'S
Carli's Jr.
DOLLAR GENERAL
CVS pharmacy

SACRAMENTO MCCLELLAN AIRPORT

WATT AVE
± 33,000 VPD

DON JULIO BLVD
± 16,000 VPD

WALERGA RD
± 36,000 VPD

cricket

O'Reilly AUTO PARTS

planet fitness

ROSEVILLE RD
± 13,000 VPD

FOOTHILL HIGH SCHOOL

BURGER KING
SHELL
SUBWAY
CIRCLE K

Chevron

Wienerschnitzel

Papa Murphy's
TEXACO

7 ELEVEN

ARCO
DOLLAR GENERAL
cricket

INTERSTATE 80
± 108,000 VPD



±2,200
NO. OF LOCATIONS



Houston, TX
HEADQUARTERS



1971
YEAR FOUNDED

TENANT OVERVIEW

A leading provider of oil changes and a subsidiary of Shell Oil Company, Jiffy Lube boasts more than 2,200 outlets led throughout North America that are all independently owned by operators. Besides oil changes, Jiffy Lube facilities provide maintenance services for air conditioning, fuel systems and transmissions. At some of its locations, it also performs inspections and emissions testing, repairs windshields and rotates tires. Serving about 24 million customers annually, Jiffy Lube caters to several fleet management firms such as Donlen, Emkay, Voyager and PHH. Heartland Automotive Services, Inc. is a franchisee company that operates over 530 Jiffy Lube locations in the United States. Jiffy Lube focuses on its four key areas of preventative maintenance service: change, inspect, check/fill, and clean. The company's extensive technician training program has made Jiffy Lube an Automotive Service Excellence (ASE) Accredited Training Provider. With a focus on reuse, Jiffy Lube makes a point to collect more used oil than any of its competitors in North America. The oil is then refined and used for making concrete, generating electricity, and heating asphalt to pave roads.



NORTH HIGHLANDS, CA

North Highlands is a census-designated place in Sacramento County, California. It is part of the Sacramento–Arden-Arcade–Roseville Metropolitan Statistical Area. Overall, North Highlands is a town of service providers, sales and office workers, and professionals. There are especially a lot of people living in North Highlands who work in office and administrative support (13.24%), sales jobs (11.05%), and healthcare support services (7.45%).

North Highlands, California, sits along an industrial area bordered by McClellan Air Force Base. Since the closing of the base in 2001, the site has been converted into a commercial park that has housing and hosts many annual events. The quiet streets of the neighborhood are lined with modest single-family homes, and residents enjoy access to many restaurants and shopping opportunities nearby. Located just 10 miles from Downtown Sacramento, North Highlands is an ideal location for those who work in the city.



POPULATION

	1-MILE	3-MILE	5-MILE
2026 Projection	15,935	135,373	299,062
2021 Estimate	15,384	131,006	289,294
2010 Census	13,986	121,101	267,617
Growth 2021-2026	0.7%	0.7%	0.7%



HOUSEHOLDS

	1-MILE	3-MILE	5-MILE
2026 Projection	4,900	44,925	106,206
2021 Estimate	4,732	43,487	102,794
2010 Census	4,303	40,204	95,267
Growth 2021-2026	0.7%	0.7%	0.7%



HOUSEHOLD INCOME

	1-MILE	3-MILE	5-MILE
Average HH Income	\$70,245	\$76,861	\$81,163

SACRAMENTO, CA

As the capital of the world's 6th largest economy, Sacramento is undergoing a transition, with technological and cultural developments breathing new life into the city. With a city population of over 500,000 residents, Sacramento is seeing a growth in population, especially young professionals who are drawn to the reasonable cost of living, abundant sunshine, and ethnic diversity. Sacramento beckons many visitors as well, due to its strategic location at the heart of the Central Valley, the metro area is at the forefront of the farm-to-fork movement. Residents have access to an abundance of fresh, locally sourced foods from nearby farms, wineries, and breweries.

TOURISM

OLD SACRAMENTO WATERFRONT

The Old Sacramento Waterfront is a National Historic Landmark District and a State Historic Park that pays homage to the Gold Rush of 1849 in California. The 28-acre site not only features historical landmarks, but also unique shopping and dining experiences and world-renowned museums. Wooden sidewalks and horse-drawn carriages add to the overall 19th century atmosphere of the area.

CROCKER ART MUSEUM

The Crocker Art Museum is a major cultural hub in the city of Sacramento. The museum has two wings: the Victorian house built in 1873, and the new Teal Pavilion, which opened in 2010. Popular artworks in the museum include a collection of California Impressionist art, German drawings, and many other contemporary and antique pieces.

ARDEN FAIR MALL

Located close to the Cal Expo fairgrounds and several hotels, Arden Fair Mall offers over 165 retail and dining amenities. The bright and spacious mall includes stores such as Macy's JCPenney, and Sears and restaurants such as BJ's Restaurant and Brewhouse, Gen Korean BBQ, and Seasons 52.

DOCO

Located at the heart of downtown Sacramento, Sacramento's Downtown Commons (DOCO) is the newest shopping experience in the area. DOCO features the Golden 1 Center, home of the Sacramento Kings, and several shopping and dining experiences, including Macy's, Urban Outfitters, Echo & Rig, Yard House, and many more. It also features movie theatres, a 24-Hour Fitness, and several hotels for visitor lodging.



ECONOMY

The growth of Sacramento's economy has resulted in job growth that is evident in industries like technology, construction, and healthcare. Healthcare is a major industry in the city. Kaiser Permanente, Sutter Health, Dignity Health, and UC Davis Medical center employ a large number of Sacramento residents.

Sacramento's economy has been fueled by recent job growth in leisure and hospitality. This tourism growth is largely due to Sacramento's ability to host large events and conventions. Recently these large events have been professional sporting events, like the yearly cycling competition, the Amgen Tour of California, and the California International Marathon.

MAJOR EMPLOYERS



CALIFORNIA STATE UNIVERSITY, SACRAMENTO

Established in 1947, California State University – Sacramento, commonly referred to as Sac State, is part of the California State University system. Currently, over 30,000 students attend the university. The university is made up of 7 colleges including Arts & Letters, Business Administration, Education, Engineering & Computer Science, Health & Human Services, Natural Sciences & Mathematics, and Social Sciences & Interdisciplinary Studies. Across the 7 colleges, nearly 60 undergraduate majors are offered, the most popular majors are business, education, and social sciences.

Sac State's 300-acre campus is surrounded by over 3,500 trees, making it a picturesque campus. Due to this, it was designated as Tree Campus USA by the Arbor Day Foundation. Sac State is a major economic driver in Sacramento's economy as it generates a total economic impact of \$816 million on the regional economy and more than \$1 billion on the statewide economy. Around 9,000 jobs are supported by Sac State in the region and statewide economy.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Jiffy Lube** located at **6709 Watt Ave, North Highlands, CA** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



jiffylubeSM

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