

BRAND NEW CONSTRUCTION

Ground Lease Investment Opportunity



3150 S Alameda Street

CORPUS CHRISTI TEXAS

REPRESENTATIVE PHOTO



EXCLUSIVELY MARKETING BY



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INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to offer the opportunity to acquire the leased fee interest (land ownership) in an absolute NNN, corporate guaranteed, Take 5 Oil Change investment property located in Corpus Christi, Texas. The tenant, Take 5 Properties SVP, LLC, will be signing a brand-new 15-year lease with 3 (5-year) options to extend. The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation. The lease is guaranteed by Driven Systems, LLC and is absolute NNN with zero landlord responsibilities, making it an ideal, management-free investment opportunity for a passive investor. Take 5 Oil Change is considered an essential business that follows a fast, contact-free, drive-thru, service model, mitigating the impact of COVID-19.

Take 5 Oil Change is strategically located along S. Alameda Street (13,000 VPD), while also benefiting from nearby direct on/off ramp access into State Highway 286 (108,400 VPD), a thoroughfare that connects directly with State Highway 358 (161,800 VPD). State Highway 358 is a major east/west commuter highway traveling through Corpus Christi and into Interstate 37 to San Antonio, TX. The asset is 3-miles northwest of The Shops at La Palmera, a 178,856 SF shopping center anchored by Macy's and Dillard's. Other nearby national/credit tenants include The Home Depot, Best Buy, Target, Walmart Supercenter, Goodwill, H-E-B, Auto Zone, and more. In addition, the property is within proximity to multiple auto dealers including Infiniti, Mercedes-Benz, Nissan, Jeep, Dodge, Ram, and more, providing the store with a direct consumer base from which to draw. Moreover, the site is within walking distance to Del Mar College, a public community college with over 12,000 students attending annually. The 5-mile trade area is supported by over 190,500 residents and 113,500 daytime employees, with an average household income of \$63,085.

OFFERING SUMMARY



OFFERING

Pricing	\$1,111,000
Nov. 2021 NOI	\$50,000
Cap Rate	4.50%
Guarantor	Driven Systems, LLC
Tenant	Take 5 Properties SVP, LLC
Lease Type	Absolute NNN - Ground Lease
Landlord Responsibilities	None
Sales Reporting	Yes

PROPERTY SPECIFICATIONS

Rentable Area	1,460 SF
Land Area	0.37 Acres
Property Address	3150 S. Alameda Street Corpus Christi, Texas 78404
Year Built / Remodeled	2021
Parcel Number	0105-0001-0010
Ownership	Leased Fee (Land Ownership)

INVESTMENT HIGHLIGHTS



Brand New 15-Year Lease | Options to Extend | Corporate Guaranteed | Scheduled Rental Increase

- Tenant will be signing a brand-new 15-year lease with 3 (5-year) options to extend
- The lease is guaranteed by Driven Systems, LLC
- The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation
- Take 5 Oil Change is considered an essential business that follows a fast, contact-free, drive-thru, service model, mitigating the impact of COVID-19

Absolute NNN | Leased Fee Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance, and maintains all aspects of the premises
- Zero landlord responsibilities
- Ideal, management-free investment for a passive investor

Strong Demographics in 5-Mile Trade Area | Nearby Community College

- More than 190,500 residents and 113,500 daytime employees support the trade area
- \$63,085 average household income
- The site with within walking distance to Del Mar College, a public community college with over 12,000 students attending annually

Close Proximity to The Shops at La Palmera (178,856 SF) | National/Credit Tenant Presence | Nearby Auto Dealers

- The asset is 3-miles northwest of The Shops at La Palmera, a 178,856 SF shopping center anchored by JCPenny, Macy's, and Dillard's
- Other nearby national/credit tenants include The Home Depot, Best Buy, Target, Walmart Supercenter, Goodwill, H-E-B, Auto Zone, and more
- The property is within proximity to multiple auto dealers including Infiniti, Mercedes-Benz, Nissan, Jeep, Dodge, Ram, and more, providing the store with a direct consumer base from which to draw

Located Along S. Alameda Street | Quick Access to Major Highways

- Strategically located along S. Alameda Street, averaging 13,000 vehicles passing daily
- Nearby direct on/off ramp access into State Highway 286 (108,400 VPD), a thoroughfare that connects directly with State Highway 358 (161,800 VPD), a major east/west commuter highway traveling through Corpus Christi and into Interstate 37 to San Antonio, TX

PROPERTY OVERVIEW



Location



Corpus Christi, Texas
Nueces, Kleberg, San Patricio & Aransas County

Parking



There are approximately 15 parking spaces on the owned parcel.
The parking ratio is approximately 10.27 stalls per 1,000 SF of leasable area

Access



S. Alameda Street: 1 Access Point
Glazebrook Street: 1 Access Point

Parcel



Parcel Number: 0105-0001-0010
Acres: 0.37
Square Feet: 16,117

Traffic Counts



S. Alameda St:
13,900 Vehicles Per Day
Crosstown Expswy/St Hwy 286:
161,800 Vehicles Per Day

Construction



Year Built: 2021

Improvements



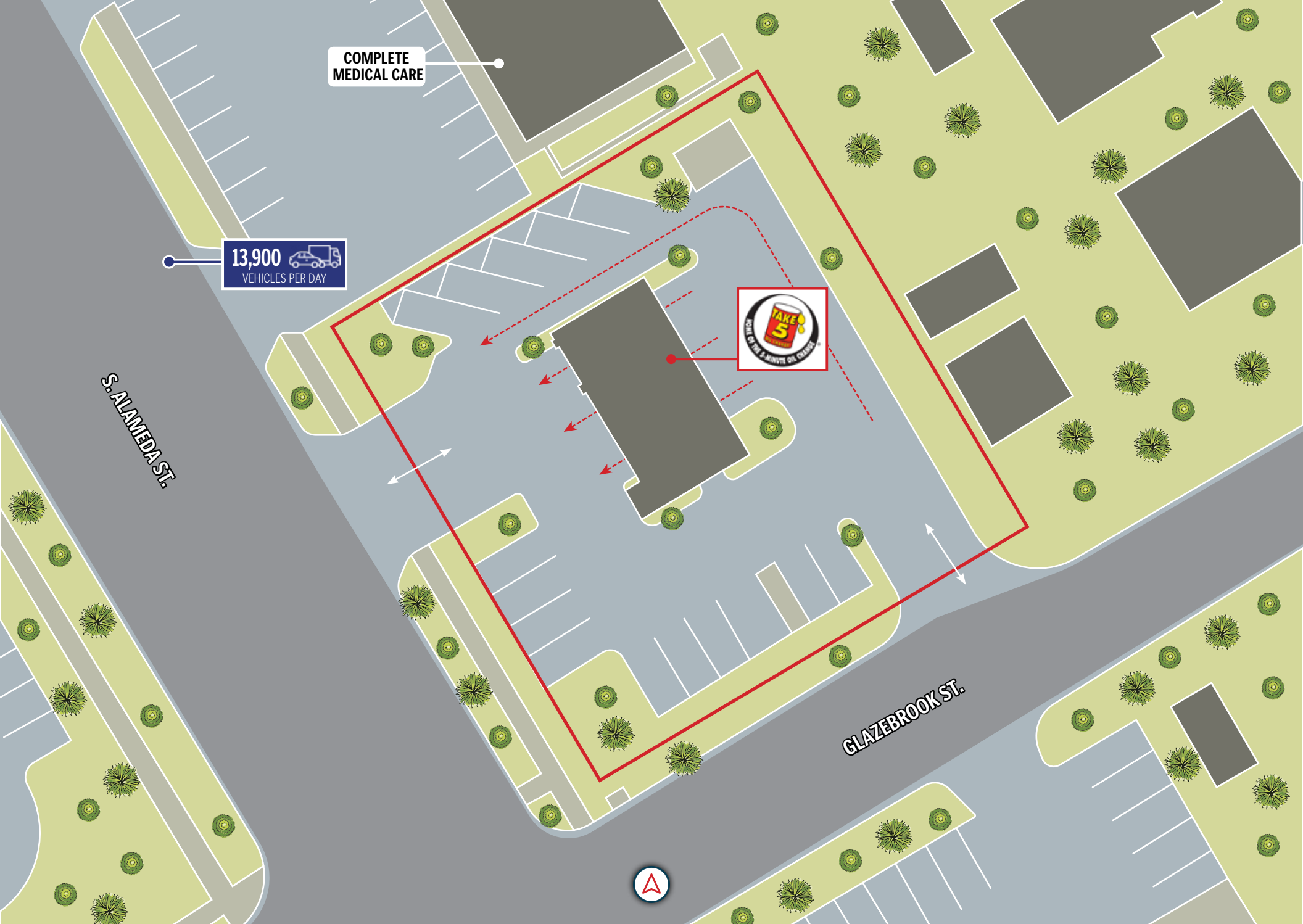
There is approximately 1,460 SF of existing building area

Zoning

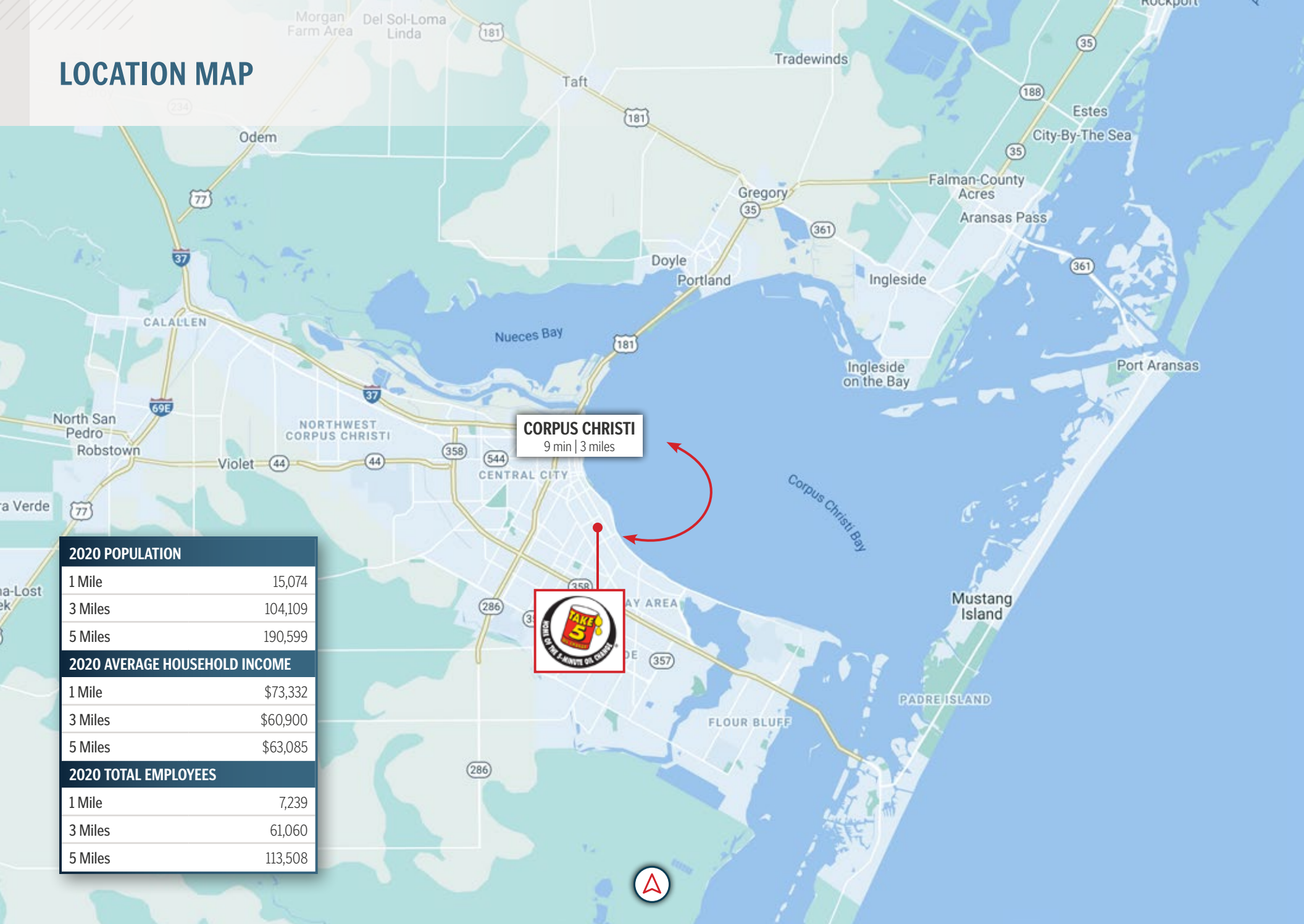


Commercial





LOCATION MAP





CORPUS CHRISTI, TEXAS

Corpus Christi, county seat of Nueces County, is a city located on the southern coast of Texas. One of the largest cities in the state, Corpus Christi is a significant port city whose port is one of the nation's largest and is also the deepest inshore on the Gulf of Mexico. Situated about 140 miles southeast of San Antonio, the city is serviced by U.S. Route 77 and 181; and Texas State Highways 35, 44, and 358. The city is home to the Naval Air Station Corpus Christi and to several institutions of higher learning, including Del Mar College. The City of Corpus Christi is the 8th largest city in Texas with a population of 329,746 as of July 1, 2020.



The geographic location of the city on the Gulf of Mexico and the Gulf Intercoastal Waterway gives it one of the most strategic locations in the Southwest and has been important to its economic development. The Corpus Christi region has a varied manufacturing and industrial base. Major industries with headquarters or divisions located within the City's boundaries, or in close proximity, include industrial, petrochemical, construction, convenience store, banking, and financial services.

Corpus Christi continues to be a favorite vacation spot for visitors and is the fifth most popular tourist destination in Texas according to the Office of the Governor's Economic Development, and Tourism Division. The number one reason visitors flock to the area has always been to enjoy miles of beaches along Mustang and Padre Islands, the longest natural barrier island fronting on the Gulf of Mexico.

Tourist facilities located within the City include: a multi-purpose arena, convention center, theater at the American Bank Center, Whataburger Field - home to the Corpus Christi Hooks, the Double-A affiliate of the Houston Astros, Hurricane Alley Waterpark, the Texas State Aquarium, the USS Lexington Museum, the Museum of Science and History, the Art Museum of South Texas, the Multicultural Center/Heritage Park complex, the Congressman Solomon Ortiz International Center, and Concrete Street Amphitheater.



AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2020 Estimated Population	15,074	104,109	190,599
2025 Projected Population	15,124	105,776	194,441
2010 Census Population	15,099	101,432	183,951
Projected Annual Growth 2020 to 2025	0.07%	0.32%	0.40%
HOUSEHOLDS & GROWTH			
2020 Estimated Households	6,181	38,064	69,524
2025 Projected Households	6,194	38,765	71,027
2010 Census Households	6,210	37,084	67,230
Projected Annual Growth 2020 to 2025	0.04%	0.37%	0.43%
RACE & ETHNICITY			
2020 Estimated White	86.98%	79.64%	74.89%
2020 Estimated Black or African American	2.83%	3.64%	4.95%
2020 Estimated Asian or Pacific Islander	1.35%	0.72%	1.21%
2020 Estimated American Indian or Native Alaskan	0.60%	0.74%	0.75%
2020 Estimated Other Races	8.64%	12.96%	12.80%
2020 Estimated Hispanic	62.45%	76.65%	74.09%
INCOME			
2020 Estimated Average Household Income	\$73,332	\$60,900	\$63,085
2020 Estimated Median Household Income	\$51,759	\$41,638	\$44,431
2020 Estimated Per Capita Income	\$30,218	\$22,361	\$23,183
DAYTIME POPULATION			
2020 Estimated Total Businesses	371	4,337	8,234
2020 Estimated Total Employees	7,239	61,060	113,508



RENT ROLL



LEASE TERM						RENTAL RATES					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
Take 5 Properties SPV, LLC	1,460	Nov. 2021	July 2036	Year 1	-	\$4,167	\$2.85	\$50,000	\$34.25	Absolute NNN	3 (5-Year)
(Corporate Guaranty)				Year 6	10%	\$4,583	\$3.14	\$55,000	\$37.67	(Ground Lease)	10% Increase at Beg. of Each Option
				Year 11	10%	\$5,042	\$3.45	\$60,500	\$41.44		

FINANCIAL INFORMATION

Price	\$1,111,000
Nov. 2021 NOI	\$50,000
Cap Rate	4.50%
Lease Type	Absolute NNN - Ground Lease

PROPERTY SPECIFICATIONS

Year Built	2021
Rentable Area	1,460 SF
Land Area	0.37 Acres
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For financing options and loan quotes:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com

BRAND PROFILE



TAKE 5 OIL CHANGE

take5oilchange.com

Company Type: Subsidiary

Parent: Driven Brands, Inc.

Locations: 500+

Take 5 Oil Change is "The Fastest Oil Change on the Planet". Take 5's oil change services include changing the car's oil and oil filter, checking and topping off the car's vital fluids and adjusting its tire pressure. Take 5 offers quality services such as the Multi-Point Full Service Oil Change, Air Filter Replacement, Automatic Transmission Flush, Coolant Exchange and Wiper Blade Replacement. All the services meet or exceed warranty requirements. Take 5 started in Metairie in 1984, it celebrates over 30 years of the highest customer satisfaction. Take 5 has over 500 company-owned and franchised service centers throughout the United States and Canada.



SRS

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NET LEASE
GROUP

THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS

275+

RETAIL
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25+

OFFICES

#1

LARGEST REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

1.7K+

RETAIL
TRANSACTIONS
company-wide
in 2020

500+

NET LEASE
PROPERTIES SOLD
in 2020

\$1.9B

NET LEASE
TRANSACTION VALUE
in 2020

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