



NET LEASE INVESTMENT OFFERING



JIFFY LUBE
317 W NORTH STREET
KENDALLVILLE, IN 46755 (FORT WAYNE MSA)



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EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Jiffy Lube property located within the Fort Wayne MSA in Kendallville, Indiana. There are over 10 years remaining on the primary lease term with 1.3% annual escalations. The location has been operating as a service center since 2007 and the tenant extended the lease multiple times demonstrating their commitment to the site. In 2016, the building was renovated to add a third service bay which has increased sales substantially.

The 2,302 square foot property is located within a trade corridor immediately off of West North Street (18,200 VPD), which is a primary east-west thoroughfare. The property is directly across from Kroger, Dollar General, and Chase Bank. Other tenants occupying the area include CVS Pharmacy, McDonald's, KFC, Arby's, Tractor Supply Company, Walgreens, and several others. There are 15,791 people living within five miles of the property earning an average annual household income of \$63,344. The property is one half mile from IN-3, a primary thoroughfare that connects to Fort Wayne, Indiana.

Jiffy Lube is an American brand of automotive oil change specialty shops founded in Utah in 1971. It has been a subsidiary of Dutch Shell Oil (S&P: A+) since 2002, and is headquartered in Houston, Texas. Jiffy Lube consists of more than 2,000 franchised service centers throughout North America and Canada, serving approximately 24 million customers each year. Jiffy Lube service centers are 100% franchise-owned, independently owned and operated by 252 entity groups. The tenant is an experienced Jiffy Lube operator throughout Indiana and Kentucky.



INVESTMENT HIGHLIGHTS

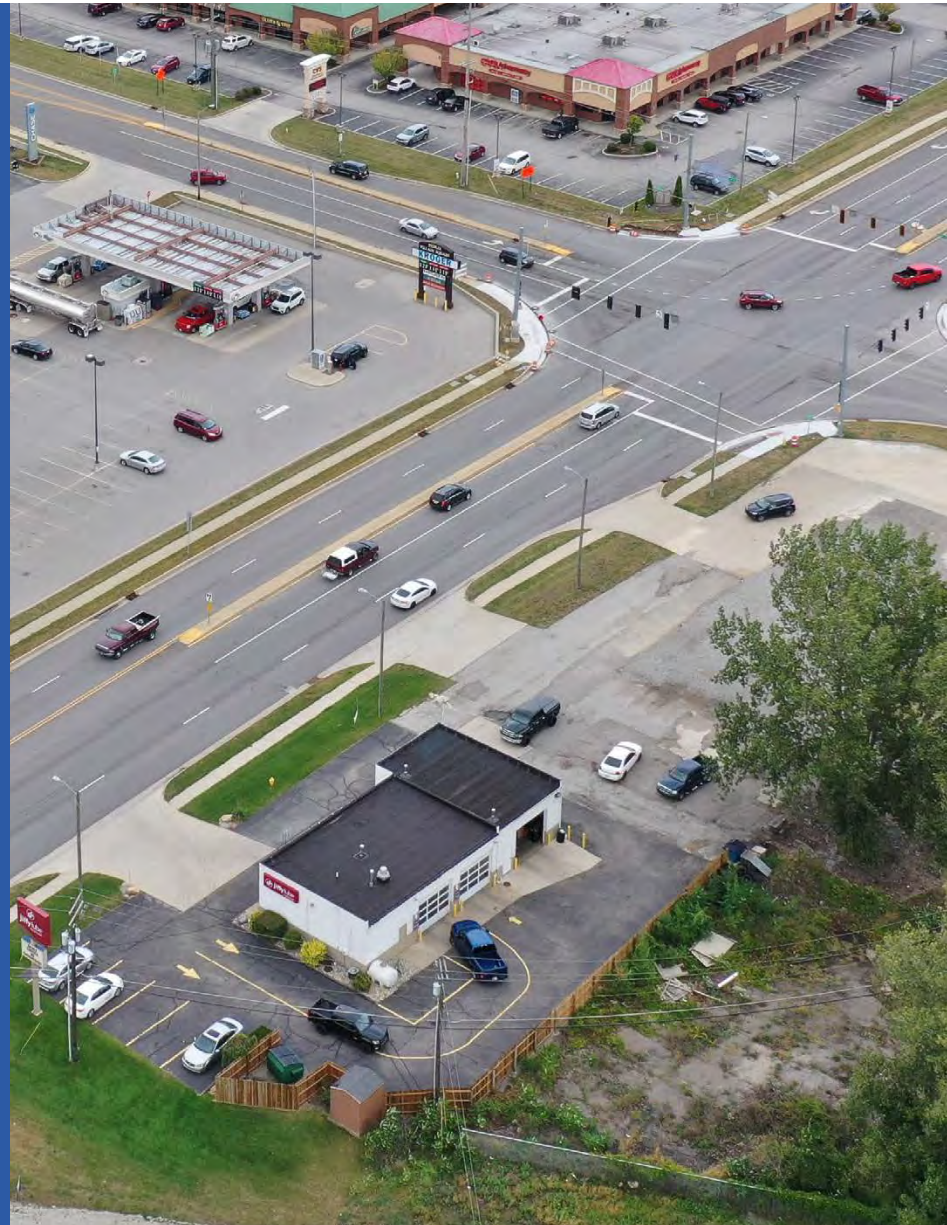
- Located within the Fort Wayne MSA
- The tenant is an experienced Jiffy Lube operator throughout Indiana and Kentucky
- 1.3% annual rental escalations
- 10+ years remain on the primary lease term
- Renovated in 2016 to add a third service bay which increased sales substantially
- Positioned along West North Street (18,200 VPD)
- Directly across from Kroger, Dollar General, and Chase Bank
- Other tenants occupying the area include CVS Pharmacy, McDonald's, KFC, Arby's, Tractor Supply Company, Walgreens, and several others
- 15,791 people live within five miles of the property earning an average annual household income of \$63,344
- One half mile from IN-3, a primary thoroughfare that connects to Fort Wayne, Indiana.



PROPERTY OVERVIEW

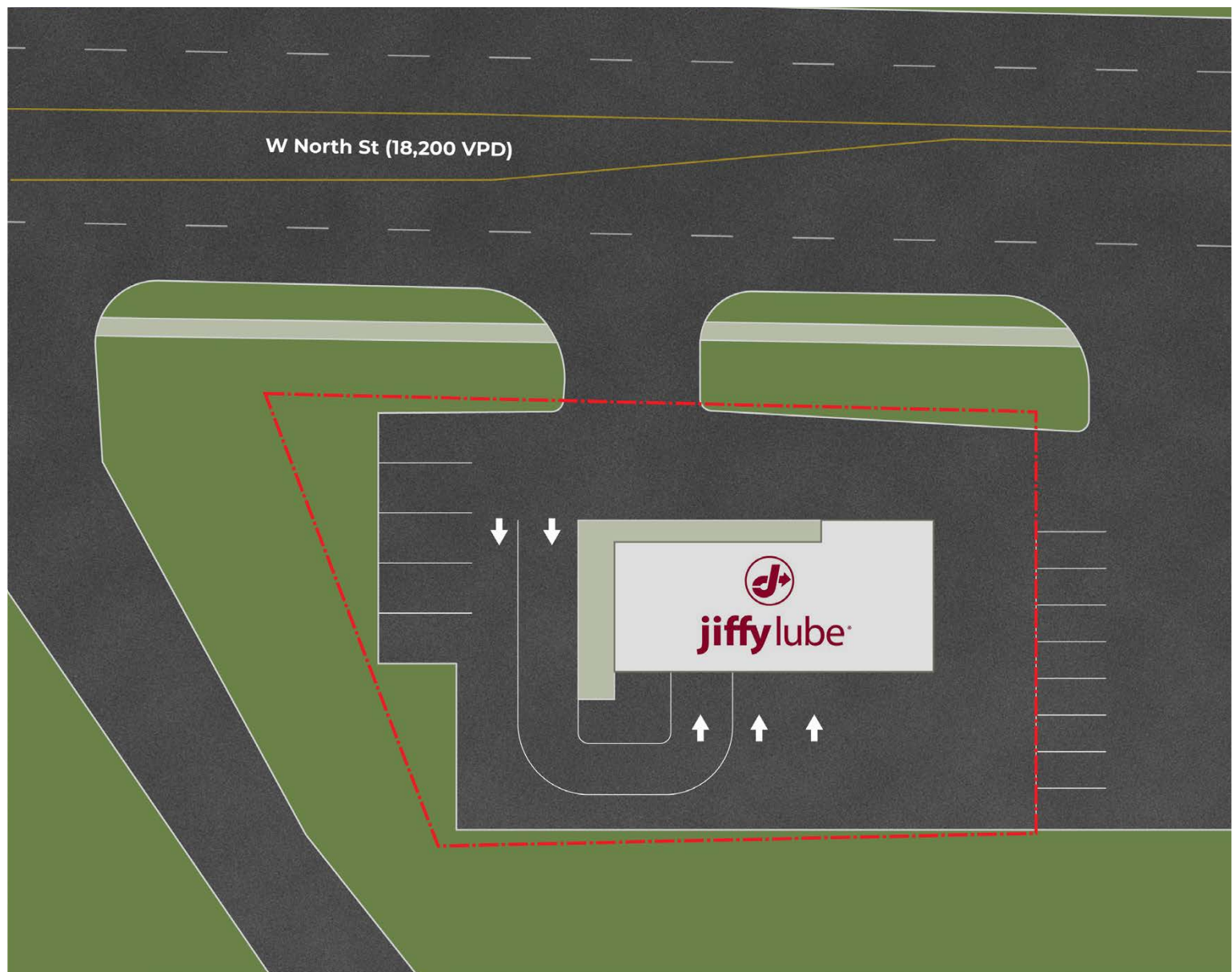
Price:	\$1,507,709
Cap Rate:	5.85%
Net Operating Income:	\$88,201 (As of 12/15/2021)
Lease Expiration Date:	7/14/2032
Rental Escalations:	1.3% annual
Renewal Options:	Two 5-year*
Tenant:	VIOC Acquisition Group, LLC, Hoosier Automotive Services, LLC
Year Built:	2007/2016
Lease Type:	NNN
Building Size:	2,302 SF
Land Size:	0.32 AC

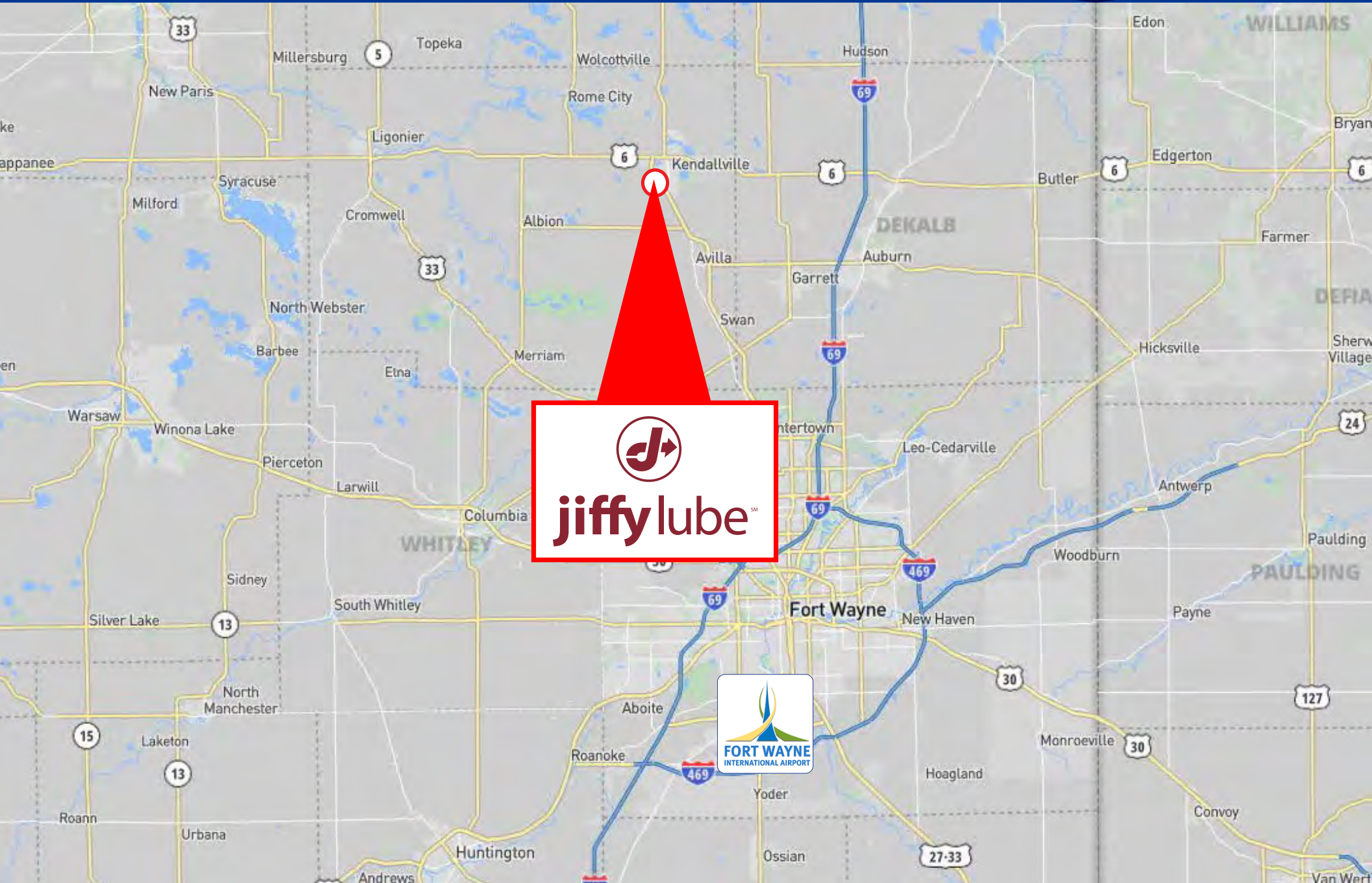
**The lessor of 100% of FMV or 101.5% of the preceding period rental amount.*











DEMOGRAPHICS

POPULATION

	3-Mile	5-Mile	7-Mile
Total Population:	12,717	15,791	24,109
Total Households:	5,086	6,281	9,502

INCOME

	3-Mile	5-Mile	7-Mile
Median Household Income:	\$49,808	\$51,573	\$54,931
Average Household Income:	\$60,908	\$63,344	\$69,168



CITY OF KENDALLVILLE, INDIANA

Kendallville is a city in Wayne Township, Noble County, in the U.S. state of Indiana. Kendallville has exceptional parks and outdoor recreational facilities, great schools, both public and private, numerous service clubs, a variety of churches, as well as Parkview Noble Hospital. Kendallville is also the home of the Mid-America Windmill Museum and Northern Indiana Blue Grass and Apple Festivals. Kendallville is less than 30 miles north of Fort Wayne.

www.kendallville-in.org



JIFFY LUBE

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The tenant, Hoosier Automotive Services, LLC, a Jiffy Lube franchisee, owns and operates service centers in the fast lube industry. It provides automotive preventive maintenance, oil change, air conditioning, air filtration, cooling system, drive train, electrical system, engine, fuel system, inspections and emissions, tire rotation, transmission, and windshield services. The company was incorporated in 1985 and is based in Fort Wayne, Indiana. Hoosier Automotive Services, LLC is one of the leaders in the Jiffy Lube franchisee system and has won many awards, including being named the 2015 Jiffy Lube “Franchisee of the Year”.

Website: www.jiffylube.com
Number of Locations: 2,000+
Headquarters: Houston, Texas



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The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

EXCLUSIVELY LISTED BY:



JIMMY GOODMAN

Partner

847-562-8500

jimmy@bouldergroup.com

JOHN FEENEY

Senior Vice President

847-562-9280

john@bouldergroup.com

The Boulder Group
3520 Lake Avenue, Suite 203
Wilmette, Illinois 60091

www.bouldergroup.com