

REPRESENTATIVE PHOTO

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES



# TAKE 5 OIL CHANGE

8108 S Harvard Ave | Tulsa, OK 74137

OFFERING MEMORANDUM





8108 S Harvard Ave | Tulsa, OK 74137

## OFFERING MEMORANDUM

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# EXECUTIVE OVERVIEW

## LOCATION HIGHLIGHTS

- There are more than  $\pm 190,000$  people in a 5-mile radius of the subject property, with an average household income of  $\pm \$95,264$ .
- This location has a 3-bay building, increasing the number of cars that can be serviced on a day-to-day basis, increasing the likelihood of strong store sales and performance.
- The property is down the street from Oral Roberts University.

## TENANT HIGHLIGHTS

- Take 5 Oil Change has more than 500 locations in the US, and is owned by Driven Brands, the nation's largest aftermarket automotive franchise.
- Take 5's drive-thru concept optimizes the oil change service, as customers do not need to schedule an appointment, and can conveniently sit in their car.

## LEASE HIGHLIGHTS

- The lease is Absolute NNN, providing for 100% passive income and zero landlord responsibilities.
- The lease features 10% rent increases, providing for a hedge against inflation and future value generation.
- Corporate Lease – The tenant is Take 5's corporate entity, providing for substantial worth and backing of the rent payment and Tenant's obligations.



FINANCIAL  
OVERVIEW



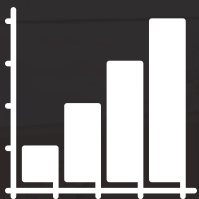
\$972,632

LIST PRICE



±1,465 SF

GLA



4.75%

CAP RATE

PROPERTY INFORMATION

Property Address	8108 S Harvard Ave Tulsa, OK 74137
GLA	±1,465 SF
Year Built	2016
Lot Size	±0.48 AC

## LEASE SUMMARY

Tenant	Take 5 Oil Change
Lease Guarantor	Corporate
Type of Ownership	Ground Lease
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	10 Years
Lease Commencement Date	3/31/2017
Lease Expiration Date	3/31/2027
Term Remaining on Lease	±5.6 years
Increase	10% every 5 years
Options	Four (4), five (5) year options

## ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Increases
Current - 3/30/2022	\$3,500.00	\$42,000.00	10.00%
3/31/2022 - 3/30/2027	\$3,850.00	\$46,200.00	10.00%
Option 1 (3/31/2027 - 3/30/2032)	\$4,235.00	\$50,820.00	10.00%
Option 2 (3/31/2032 - 3/30/2037)	\$4,658.50	\$55,902.00	10.00%
Option 3 (3/31/2037 - 3/30/2042)	\$5,124.35	\$61,492.20	10.00%
Option 4 (3/31/2042 - 3/30/2052)	\$5,636.79	\$67,641.42	-

\* List price assessed on rent increase 3/31/2022

# LEASE ABSTRACT

<b>TENANT:</b>	Take 5 Oil Change
<b>LEASE GUARANTOR</b>	TAKE 5 OIL CHANGE, LLC
<b>ADDRESS:</b>	8108 S Harvard Ave Tulsa, OK 74137
<b>GLA:</b>	±1,465 SF
<b>TOTAL LOT SIZE</b>	±0.48 AC
<b>RENT COMMENCEMENT:</b>	3/31/2017
<b>LEASE EXPIRATION:</b>	3/31/2027
<b>LEASE TERM:</b>	Ten (10) years
<b>RENEWAL OPTIONS:</b>	Four (4), five (5) year options
<b>RENT INCREASES:</b>	10% every 5 years in the Initial Term and Option Periods.
<b>REAL ESTATE TAXES:</b>	Tenant shall pay real estate taxes directly.
<b>UTILITIES:</b>	Tenant shall pay all utilities servicing the Premises.
<b>MAINTENANCE AND REPAIRS (TENANT):</b>	Tenant, at its sole cost, shall be responsible for all repairs, replacement, and maintenance of the Premises, including but not limited to the roof, foundation, and structural integrity of Tenant's building and improvements, all sewer and water lines serving the Premises, in good working condition and in a clean and litter-free appearance at all times.
<b>MAINTENANCE AND REPAIRS (LANDLORD):</b>	Landlord shall have no responsibility to repair the Premises
<b>INSURANCE:</b>	Tenant shall maintain at its own cost General Liability Insurance and Property Insurance, naming Landlord as additional insured.
<b>ENVIRONMENTAL</b>	Tenant shall be responsible for, and indemnify Landlord against, any environmental incidents or discharges at the Premises resulting from Tenant's use of the Premises. Tenant shall promptly clean and report to Landlord environmental incidents or discharges at the Premises. Tenant shall defend (with counsel reasonably approved by Landlord), indemnify and hold harmless Landlord and its members.
<b>UTILITIES:</b>	Tenant responsibility
<b>TENANT ASSIGNMENT AND SUBLETTING:</b>	Tenant shall not assign this Lease or sublet all or any portion of the Premises, without Landlord's prior written consent. No such assignment or subletting hereunder shall release Tenant of its obligations under this Lease.
<b>RIGHT OF FIRST REFUSAL</b>	Tenant may exercise no later than five (5) business days after Tenant's receipt of the terms of such third-party offer from Landlord.
<b>ESTOPPEL CERTIFICATES</b>	Either party shall, at any time upon ten (10) days prior written notice from the other, execute, acknowledge and deliver, a statement in writing.
<b>FORCE MAJEURE</b>	Force Majeure shall not excuse any monetary obligation of either party.





## TAKE 5 OIL CHANGE

Take 5 Oil Change set service standards and achieve customer satisfaction standards that exceed every customer’s expectation by maintaining the highest possible level of employee training and development. They first opened in Metairie, Louisiana in 1984 and currently own and operate locations in states across the country! At Take 5 Oil Change they offer a variety of services to keep your car running, help you get back on the road and on to wherever you’re headed. With 500 locations, Take 5 Oil Change is taking the auto service industry by storm.

»	COMPANY NAME	Take 5 Oil Change
»	OWNERSHIP	Private
»	YEAR FOUNDED	1984
»	INDUSTRY	Auto Services
»	HEADQUARTERS	Metairie, LA
»	WEBSITE	<a href="http://www.take5oilchange.com">www.take5oilchange.com</a>

## DRIVEN BRANDS

Driven Brands has been providing services to businesses and consumers alike over a combined 200 years. In 2006, Driven Brand’s founders realized their dream of creating the largest family of automotive aftermarket service companies in the country. With 4100+ locations across North America and 14 international countries, they are well positioned to continue growing.

»	COMPANY NAME	Driven Brands
»	OWNERSHIP	Private
»	YEAR FOUNDED	1972
»	INDUSTRY	Auto Services
»	HEADQUARTERS	Charlotte, NC
»	WEBSITE	<a href="http://www.drivenbrands.com">www.drivenbrands.com</a>





Marriott  
Bank of America  
Walgreens  
IHOP

QDOBA

Office DEPOT  
OfficeMax  
IBC BANK

Saint Francis  
Emergency Services

S. YALE AVE ± 23,000 VPD

Walmart  
Supercenter  
SONIC  
MURPHY USA  
ARVEST

PAC  
Chick-fil-A

ORU  
ORAL ROBERTS UNIVERSITY  
± 3,852 STUDENTS

COOPER AEROBICS CENTER  
SPORTS ARENA

MABEE CENTER  
SPORTS ARENA

TAKE 5

E 81ST ST S. ± 14,000 VPD

SUBWAY

Little Caesars  
Great Clips  
McALISTER'S  
BBQ

DOLLAR TREE

THE FRESH  
MARKET

Walgreens

Pizza hut

Commerce Bank

CITYPLACE TOWERS  
BUSINESS CENTER

S. HARVARD AVE ± 13,000 VPD

S. DELAWARE AVE E. ± 10,000 VPD

RIVER SPIRIT  
CASINO RESORT  
RUTH'S  
CHRIS  
STEAK HOUSE

Days Inn

THE HOME  
DEPOT

SoccerCare Self Storage

± 24,000 VPD

ARVEST

Sinclair

pure barre  
Firestone  
Central Bank  
SONIC

BancFirst

Starbucks

WHOLE FOODS  
MARKET  
CYCLEBAR  
Central Bank  
CVS pharmacy  
Great Clips  
MATTRESS FIRM

Arbys



## SECTION 4 AREA OVERVIEW

### TULSA, OKLAHOMA

Tulsa – “Oil Capital of the World,” is located in northeast Oklahoma and is the principal municipality of the Tulsa Metropolitan Area, a region with 981,005 residents in the MSA and 1,151,172 in the CSA. The city serves as the county seat of Tulsa County, the most densely populated county in Oklahoma. Diversification efforts created an economic base in the energy, finance, aviation, telecommunications and technology sectors. Two institutions of higher education within the city have sports teams at the NCAA Division I level, Oral Roberts University and the University of Tulsa.

It is situated on the Arkansas River at the foothills of the Ozark Mountains in northeast Oklahoma, a region of the state known as “Green Country”. Considered the cultural and arts center of Oklahoma, Tulsa houses two world-renowned art museums, full-time professional opera and ballet companies, and one of the nation’s largest concentrations of art deco architecture. The city has been called one of America’s most livable large cities by Partners for Livable Communities, Forbes, and Relocate America.

### DEMOGRAPHICS

POPULATION	1- MILE	3 - MILE	5 - MILE
2026 Projection	10,918	81,068	196,197
2021 Estimate	10,998	80,587	191,060
2010 Census	10,987	78,855	179,160
Growth: 2021-2026	-0.72%	0.60%	2.69%
Growth: 2010-2020	0.10%	2.20%	6.64%
HOUSEHOLDS	1- MILE	3 - MILE	5 - MILE
2026 Projection	4,161	36,163	85,551
2021 Estimate	4,194	35,987	83,514
2010 Census	4,139	34,872	77,761
Growth: 2021-2026	-0.79%	0.49%	2.44%
Growth: 2010-2020	1.35%	3.20%	7.40%
INCOME	1- MILE	3 - MILE	5 - MILE
2021 Est. Average Household Income	\$115,542	\$99,757	\$101,297



# THE UNIVERSITY OF TULSA

Tulsa is home to 15 colleges and universities, representing a broad range of subjects and emphases. Whether one is looking for a public or private education, four-year school, or community college, it can be found in Tulsa. One of the most popular schools being The University of Tulsa (TU).

The University of Tulsa (TU) is a private, comprehensive doctoral-degree-granting university that provides education of the highest quality in the arts, humanities, sciences, engineering, business, education, applied health sciences and law. **TU features four undergraduate colleges:** the Kendall College of Arts and Sciences, the Collins College of Business, the College of Engineering and Natural Sciences and the Oxley College of Health Sciences, as well as the College of Law and Graduate School.

The university is fully accredited by the North Central Association of Colleges and Universities, and is an **NCAA Division IA** participant in the American Athletic Conference. TU maintains a covenant relationship with the Presbyterian Church (USA). Over half the students are from out of state and international students make up 14% of the student population, with **68 countries represented**.

The University of Tulsa is Oklahoma's top university.



**4,412**  
STUDENTS



**348**  
FACULTY



**1894**  
FOUNDED





## ECONOMY

Tulsa remains one of the global leaders in oil and natural gas exploration/production. Many energy companies find themselves in Tulsa because of the success of the oil and gas sector workforce in the area. More than 20,000 workers in E&P work for hundreds of companies large and small in the Tulsa area. Not only does Tulsa have a large industry in oil, energy and natural gas, but it is also a vastly diverse region when it comes to the different segments of the industry. Companies in Tulsa vary from E&P to utility, pipeline, energy services, energy supply, and alternative energy. This diverse environment makes Tulsa home to traditional and renewable energy and increases the development of the industry in the region.

Tulsa's aerospace industry is substantial and growing. An American Airlines maintenance base at Tulsa International Airport is the city's largest employer and the largest maintenance facility in the world, serving as the airline's global maintenance and engineering headquarters, while the Tulsa Port of Catoosa and the Tulsa International Airport house extensive transit-focused industrial parks. Tulsa is also home to a division of Lufthansa, the headquarters of Omni Air International, and the Spartan School of Aeronautics.

As the second largest metropolitan area in Oklahoma and a hub for the growing Northeastern Oklahoma-Northwest Arkansas-Southwestern Missouri corridor, the city is also home to a number of the region's most sophisticated law, accounting, and medical practices. Its location in the center of the nation also makes it a hub for logistics businesses; the Tulsa International Airport (TUL) and the Tulsa Port of Catoosa, connect the region with international trade and transportation.

Though the oil industry has historically dominated Tulsa's economy, efforts in economic diversification have created a base in the sectors of aerospace, finance, technology, telecommunications, high tech, and manufacturing. A number of substantial financial corporations are headquartered in Tulsa, the largest being the BOK Financial Corporation. Among these financial services, firms are energy trading operations, asset management firms, investment funds, and a range of commercial banks. The national convenience store chain QuikTrip, fast-casual restaurant chain Camille's Sidewalk Cafe, and pizza chain Mazzio's are all headquartered in Tulsa, as is Southern regional BBQ restaurant Rib Crib. Tulsa is also home to the Marshall Brewing Company.





## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Take 5 Oil Change** located at **8108 S Harvard Ave | Tulsa, OK 74137** ("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.





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Tulsa, OK 74137

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LISTED BY

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