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#### DISCLAIMER NOTICE

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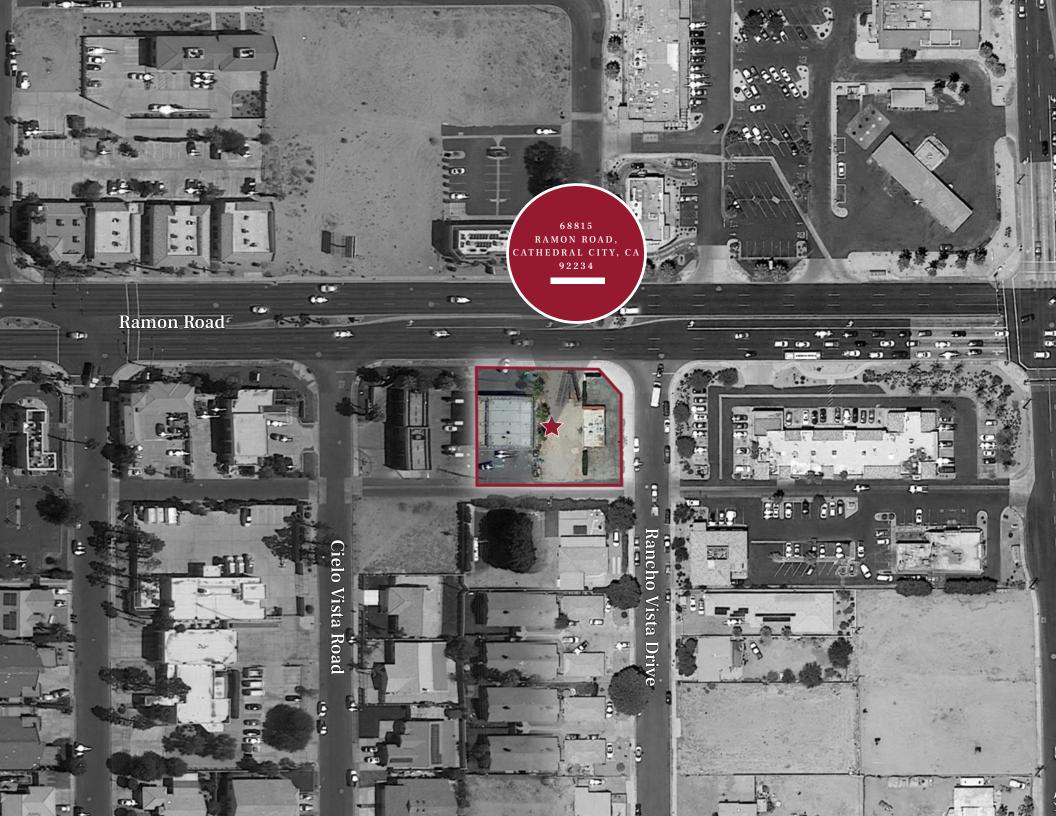
OVANESS-ROSTAMIAN GROUP

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EXECUTIVE SUMMARY PROPERTY DESCRIPTION FINANCIAL ANALYSIS MARKET OVERVIEW



## OFFERING SUMMARY

### JIFFY LUBE

\$2,040,431	Price / SF: \$729
Total Building Area	2,800 SF
Total Land Area	15,245 SF
<b>Current CAP Rate</b>	4.75%
Cash on Cash	3.34%
2022 CAP Rate	4.85%

APN 680-282-040 Zoning PCC

3.53%

1988

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2022 Cash on Cash

**Year Built** 





- Over 6 years Remaining on Modified NNN Fee Simple Lease with minimal Landlord Responsibilities
- Essential Use Pandemic & Recession Resistant
- Attractive 2% Annual Increases Healthy Hedge Against Inflation
- Strong 520+ Unit National Operator with TEAM CAR CARE, LLC
- Excellent 1031 Exchange Property Low Price Point
- Hard Corner Location with over 36,000 Cars Per Day with Excellent Visibility
- Prominent Retail Corridor Large National Credit/Tenant Presence
- Strong Affluent Population of 114,180 People in 5-Mile Trade Area with an Average Household Income of \$91,000



The Ovaness-Rostamian Group of Marcus & Millichap is pleased to present a Southern California NNN fee-simple Jiffy Lube opportunity on the high traffic corridor of Ramon Road in the City of Cathedral City, California. 68815 Ramon Road presents investors with a NNN fee-simple lease guaranteed by an experienced 520+ Unit franchisee TEAM CAR CARE, LLC. The "essential use" operator has over 6 years remaining on their initial 20 year term and a recently exercised 5 year extension with favorable 2% annual increases through the term and options.

The site benefits from its hard corner location on Ramon Road that sees over 36,000 cars per day on the substantial retail corridor that has the two largest shopping centers in the vicinity. The site is located near Cathedral City Auto Center which is located 3 miles away from the subject property with 12 dealers offering 18 different brands of cars. The location benefits from a captive population of over 114,180 people and average household income of over \$91,000 in a 5-mile radius. Other surrounding tenants include Stater Bros Markets, Cardenas Markets, CVS, Rite Aid, Harbor Freight Tools, Bank of America, Wells Fargo, McDonalds, Burger King, Carl's Jr, Taco Bell, Del Taco, KFC, Panda Express, Dominos, Little Caesars, Starbucks, O'Reilly Auto Parts, Pep Boys, and AutoZone.













**Total Land SF** 

Zoning

**Total Building SF** 

Location

Year Built











15,245

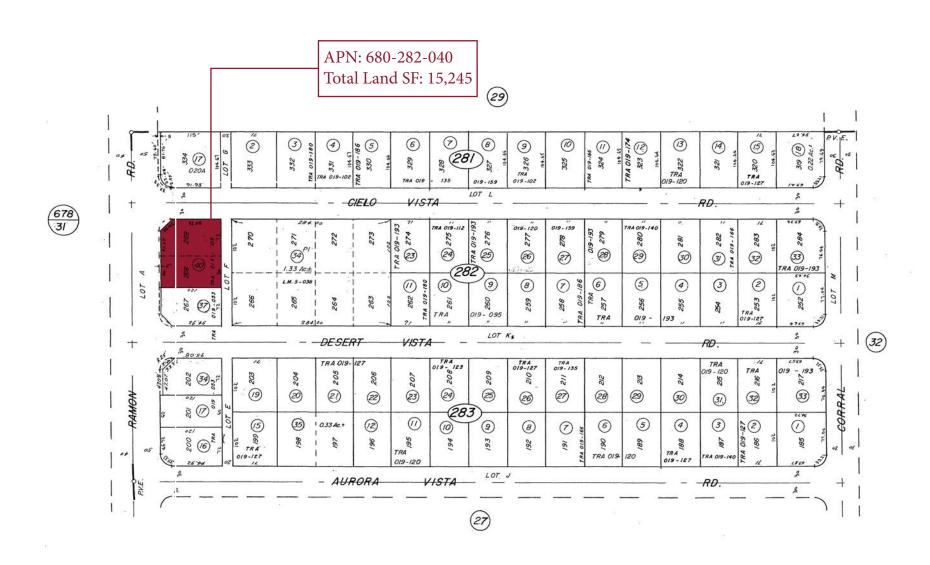
PCC

2,800

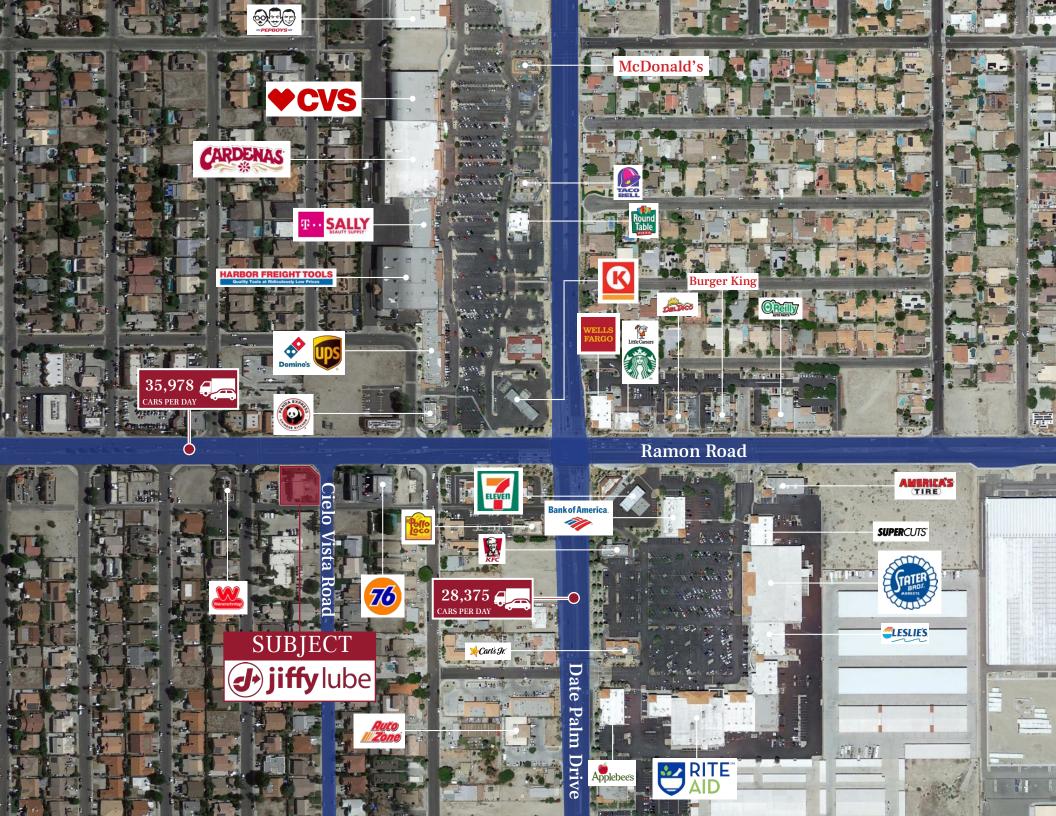
Cathedral City, CA

1988

## PROPERTY HIGHLIGHT

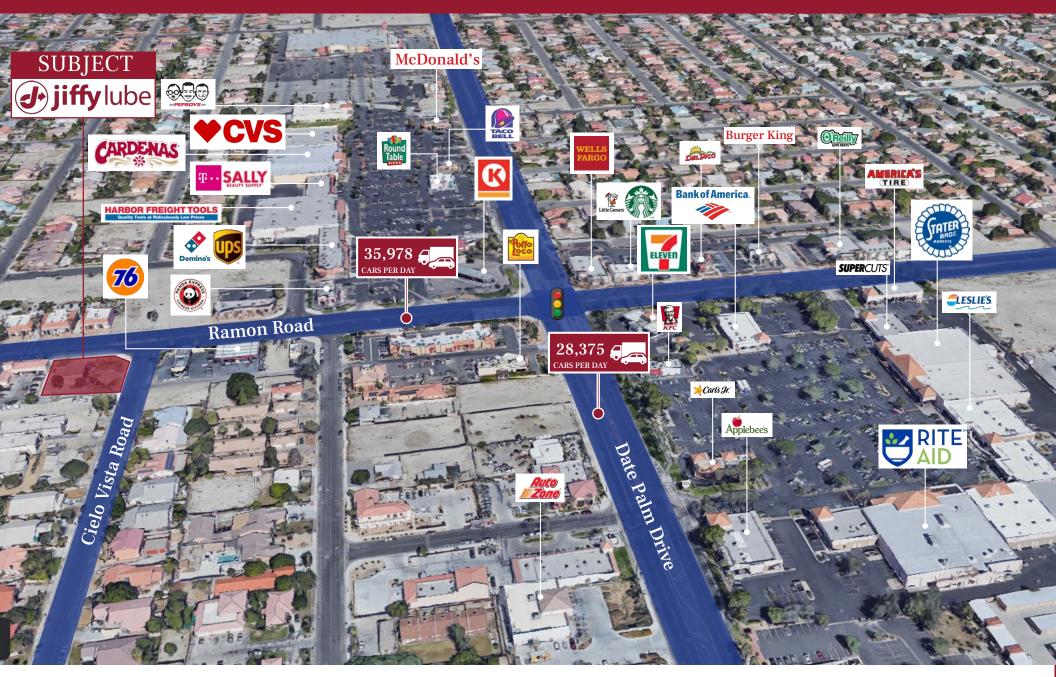






## OBLIQUE AERIAL









Headquarters Houston, Texas

Customers Per Year ± 20 Million

Number of Locations  $\pm 2,000$ 

Founded 1971

Guarantee TEAM CAR CARE, LLC

Main Website www.jiffylube.com

## TENANT PROFILE

Jiffy Lube® is a leading provider of automotive maintenance. They have a large national presence of more than 2,000 franchisee owned service centers across the country, as they offer a range of services that include oil changes, tire rotations, and many more!

Over 35 years ago, Jiffy Lube® pioneered the fast oil change industry. Today, they assist more than 20 million customers every year to keep their vehicles running the way the vehicle manufacturer intended. Jiffy Lube's mission is to go beyond oil changes alone, to help alleviate the anxiety of routine vehicle maintenance. Jiffy Lube is committed to keeping vehicles running right for the long haul, so clients can Leave Worry Behind®.

#### **About the Franchisee:**

Team Car Care is the largest franchisee of Jiffy Lube quick lube retail service stores in the country. The Franchisee operates over 520 Jiffy Lube locations nationwide, serving nearly 5 million guests each year with their workforce of over 5,000 professionals. Team Car Care strives to provide a WOW experience to every guest on every visit.

Franchisee TEAM CAR CARE, LLC

Store Locations National

Franchisee Website www.jiffylube.com/franchise/

teamcarcare

# of Locations 520+ Locations

## PRICING DETAILS

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Price:	\$2,040,431		_
Down Payment:	\$1,020,215	50%	
Current Cap Rate:	4.75%	Cash on Cash 3.3	
2022 Cap Rate:	4.85%	Proforma Cash on Cash	3.53%
Year Built/Renovated:	1988		
<b>Total Building Size:</b>	2,800	Zoning:	PCC
Price Per Square Foot:	\$729	Parking (4.44:1000 SF):	8
Lot Size (SF):	15,245	Land Price PSF: \$134	
	CINANCIAI CHMM	ADV.	

### FINANCIAL SUMMARY:

	<u>Oct-21</u>		<u>Jan-22</u>	
Total Rental Income (GLA):	\$97,020		\$98,961	
Expense Reimbursements:	\$31,702		\$31,702	
Total Gross Revenue:	\$128,722		\$130,662	
Operating Expenses:	(\$31,702)	33%	(\$31,702)	32%
Net Operating Income (NOI):	\$97,020	4.75%	\$98,961	4.85%
First Trust Deed/Mortgage:	\$62,943		\$62,943	
Pre-Tax Cash Flow:	\$34,078	3.34%	\$36,018	3.53%
Interest Payment:	\$37,829		\$34,359	
Principle Payment:	\$25,114		\$28,099	
Total Return:	\$59,191	5.80%	\$64,117	6.28%

### FINANCING:

Proposed Financing				
Balance:	\$1,020,215			
Term:	5			
Rate:	3.75%			
Amortization:	25			
Maturity Date:	9/30/2026			
Yearly Payment:	\$62,943			

### **EXPENSES:**

Property Tax:	\$26,522
Insurance:	\$1,680
CAM:	\$3,500
Management:	\$0
Total Expenses:	\$31,702
Expenses PSF (GLA):	\$0.94

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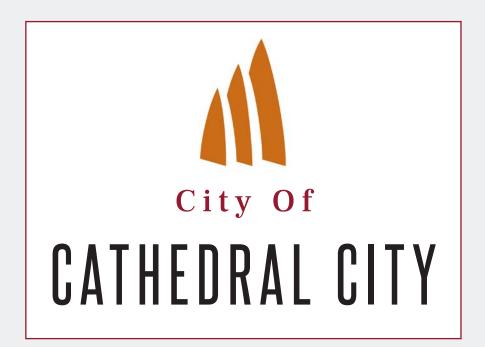
### **CURRENT RENT ROLL:**

Initial Lease Began Jan 2003 for 20 yrs + 5 Year Early Extension w/ Two-5 Year Options

2% Annual Increases

#### Currently w/ 6+ Years Remaining in Initial Lease

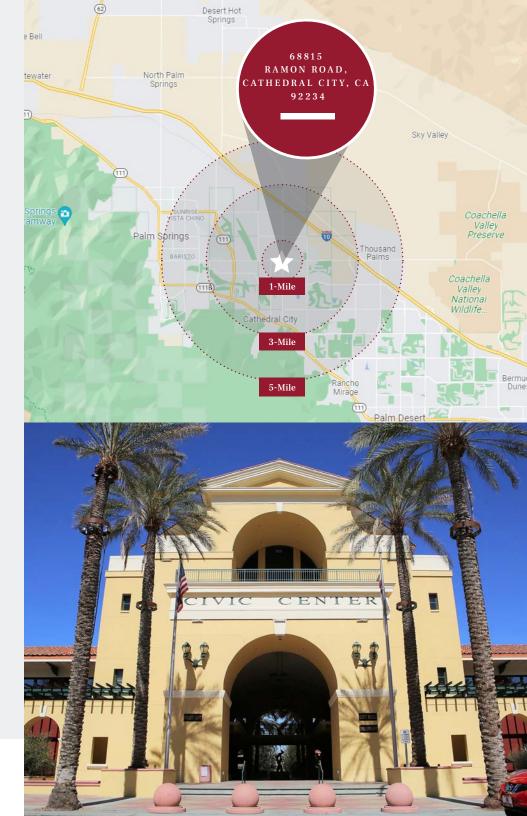
Start	End	Rent/Yr	Rent/Mo	Rent/PSF	Rent/SF Mo.	Increases
1/15/2021	1/14/2022	\$97,020.48	\$8,085.04	\$34.65	\$2.89	
1/15/2022	1/14/2023	\$98,960.89	\$8,246.74	\$35.34	\$2.95	2.00%
1/15/2023	1/14/2024	\$100,940.11	\$8,411.68	\$36.05	\$3.00	2.00%
1/15/2024	1/14/2025	\$102,958.91	\$8,579.91	\$36.77	\$3.06	2.00%
1/15/2025	1/14/2026	\$105,018.09	\$8,751.51	\$37.51	\$3.13	2.00%
1/15/2026	1/14/2027	\$107,118.45	\$8,926.54	\$38.26	\$3.19	2.00%
1/15/2027	1/14/2028	\$109,260.82	\$9,105.07	\$39.02	\$3.25	2.00%
			Option 1			
1/15/2028	1/14/2029	\$111,446.03	\$9,287.17	\$39.80	\$3.32	2.00%
1/15/2029	1/14/2030	\$113,674.96	\$9,472.91	\$40.60	\$3.38	2.00%
1/15/2030	1/14/2031	\$115,948.45	\$9,662.37	\$41.41	\$3.45	2.00%
1/15/2031	1/14/2032	\$118,267.42	\$9,855.62	\$42.24	\$3.52	2.00%
1/15/2032	1/14/2033	\$120,632.77	\$10,052.73	\$43.08	\$3.59	2.00%
			Option 2			
1/15/2033	1/14/2034	\$123,045.43	\$10,253.79	\$43.94	\$3.66	2.00%
1/15/2034	1/14/2035	\$125,506.34	\$10,458.86	\$44.82	\$3.74	2.00%
1/15/2035	1/14/2036	\$128,016.46	\$10,668.04	\$45.72	\$3.81	2.00%
1/15/2036	1/14/2037	\$130,576.79	\$10,881.40	\$46.63	\$3.89	2.00%
1/15/2037	1/14/2038	\$133,188.33	\$11,099.03	\$47.57	\$3.96	2.00%



Cathedral City is dedicated to providing a quality lifestyle and business climate for those here now and those in the future. The Coachella Valley, with a population of 346,518, is the very essence of Southern California lifestyle - a destination of friendly neighborhoods, lush country clubs, diverse shopping and unlimited business potential.

Strategically located, with borders on both side of Interstate 10, Cathedral City is a haven for expanding and relocating businesses. Cathedral City ranks in the top three cities in the Coachella Valley in population, retail sales and total taxable sales.

Businesses view the region as a triangle of opportunity between Los Angeles and San Diegowith Coachella Valley inland equidistant from each. This triangle of commercial businesses, light industry, and professional services is expanding and becoming one metropolis of continued growth.



## DEMOGRAPHICS





5-Mile Radius

POPULATION	1 Mile	3 Miles	5 Miles
2026 Projection	I WITE	3 Miles	Jivilies
Total Population	24,631	70,633	117,213
2021 Estimate	2 1,00 1	. 0,000	,
Total Population	24,100	69,044	114,180
2010 Census			,
Total Population	22,155	62,887	103,009
2000 Census	,	•	,
Total Population	17,383	52,069	89,207
Daytime Population		·	<u> </u>
2021 Estimate	11,935	60,400	113,930
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Households	7,089	26,898	50,740
2021 Estimate			
Total Households	6,875	25,881	48,664
Average (Mean) Household Size	3.5	2.7	2.3
2010 Census			
Total Households	6,122	22,830	42,490
2000 Census			
Total Households	4,790	18,558	36,226
Occupied Units			
2026 Projection	7,728	33,658	65,997
2021 Estimate	7,490	32,562	63,671
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2021 Estimate			
\$150,000 or More	5.9%	11.5%	13.8%
\$100,000-\$149,999	12.8%	14.3%	13.9%
\$75,000-\$99,999	12.6%	12.6%	11.8%
\$50,000-\$74,999	17.2%	16.1%	15.4%
\$35,000-\$49,999	13.2%	11.5%	11.1%
Under \$35,000	38.3%	33.9%	34.0%
Average Household Income	\$65,056	\$84,170	\$91,047
Median Household Income	\$47,640	\$56,572	\$57,431
Per Capita Income	\$18,680	\$31,636	\$38,913

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$114,282	\$127,176	\$128,587
Consumer Expenditure Top 10 Categories			
Housing	\$20,616	\$22,446	\$22,583
Transportation	\$8,666	\$9,548	\$9,644
Food	\$7,941	\$8,630	\$8,699
Personal Insurance and Pensions	\$6,070	\$6,571	\$6,574
Healthcare	\$4,062	\$5,089	\$5,308
Entertainment	\$2,569	\$2,892	\$2,907
Cash Contributions	\$2,087	\$2,579	\$2,678
Apparel	\$1,570	\$1,707	\$1,717
Gifts	\$1,187	\$1,347	\$1,322
Education	\$1,121	\$1,172	\$1,122
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2021 Estimate Total Population	24,100	69,044	114,180
Under 20	30.4%	23.3%	19.4%
20 to 34 Years	22.8%	17.8%	15.5%
35 to 39 Years	7.4%	5.8%	5.1%
40 to 49 Years	13.2%	11.7%	11.2%
50 to 64 Years	15.2%	19.2%	21.5%
Age 65+	11.1%	22.3%	27.4%
Median Age	32.9	42.9	49.1
Population 25+ by Education Level			
2021 Estimate Population Age 25+	15,043	49,030	86,440
Elementary (0-8)	18.1%	10.4%	7.7%
Some High School (9-11)	13.6%	9.4%	7.8%
High School Graduate (12)	29.0%	26.0%	23.7%
Some College (13-15)	18.5%	22.3%	23.4%
Associate Degree Only	6.9%	7.2%	7.0%
Bachelor's Degree Only	8.8%	14.7%	18.2%
Graduate Degree	5.1%	10.0%	12.2%



### **ORBELL OVANESS**

First Vice President Office: Los Angeles

Direct: (213) 943-1822 // Mobile: (818) 219-5054

orbell.ovaness@marcusmillichap.com

License: CA 01402142

### ARA H. ROSTAMIAN, MRED

Vice President Office: Los Angeles

Direct: (213) 943-1781 // Mobile: (818) 823-0832

ara.rostamian@marcusmillichap.com

License: CA 01814678

#### **AUSTIN CHE**

Investment Associate Office: Los Angeles

Direct: (213) 943-1791 // Mobile: (626) 340-9976

austin.che@marcusmillichap.com

License: CA 02110939

