

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



30622 Lyon Center Drive E | New Hudson, Michigan

DETROIT MSA

ACTUAL SITE



EXCLUSIVELY MARKETING BY



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PROPERTY PHOTO



INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN leased, Jiffy Lube investment property located in New Hudson, Michigan (Detroit MSA). The tenant, Jackson Teton Automotive Group, LLC, doing business as Jiffy Lube, recently signed a brand new 20 year lease with 8 (5-year) options to extend, demonstrating their commitment to the site. The lease features 10% of base rent increases every 5 years during the initial term, and at the beginning of each option period (see rent roll), generating additional NOI and hedging against inflation. The lease is absolute NNN with zero landlord responsibilities making it an ideal, management-free investment opportunity for a passive investor. Jackson Teton Automotive Group, LLC (“JTAG”) is the franchise operator of Jiffy Lube Michigan (www.jiffylubemichigan.com). JTAG is an expanding franchisee with multiple Jiffy Lube locations in Michigan and Ohio.

Jiffy Lube is located near the signalized, hard corner intersection of Milford Road and Lyon Center Drive, featuring a combined 26,700 vehicles passing by daily. The property is located directly across the street from a Walmart and Lowe’s Home Improvement anchored shopping center. Other nearby national/credit tenants include Meijer, Menards, Sam’s Club, Tractor Supply, ALDI, and more. Strong surrounding tenant synergy increases consumer draw to the overall trade area and promotes crossover exposure to the subject site. The subject site benefits from direct on/off ramp access to Interstate-96 (100,559 VPD), a major commuter highway that helps connect New Hudson to Detroit. Jiffy Lube also benefits from significant street frontage along both Lyon Center Drive (5,064 VPD) and Interstate-96 (100,559 VPD) providing excellent visibility for the site. The property is surrounded by residential housing, as well as numerous multifamily housing complexes, including Pendleton Park (240 units), Abbey Park at Mill River (150 units), Meadowland Park Apartments, and more, creating a nearby, direct consumer base from which to draw. The 5-mile trade area is supported by over 57,000 residents as well as 35,000 employees, and features an average household income of \$118,221.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$3,928,000
Net Operating Income	\$216,020
Cap Rate	5.50%
Guaranty	Franchisee
Tenant	Jackson Teton Automotive Group, LLC
Lease Type	Absolute NNN
Landlord Responsibilities	None
Sales Reporting	Yes - Contact Agent For Details

PROPERTY SPECIFICATIONS

Rentable Area	3,734 SF
Land Area	0.66 Acres
Property Address	30622 Lyon Center Drive E. New Hudson, Michigan 48165
Year Built	2021
Parcel Number	K -21-03-151-035
Ownership	Fee Simple (Land & Building)

Brand New 20-Year Lease | Options to Extend | Rental Increases | Franchisee Guaranteed

- Jackson Teton Automotive Group, LLC recently signed a brand new 20-year lease with 8 (5-year) options to extend, demonstrating their commitment to the site
- The lease features 10% of base rent increases every 5 years during the initial term, and at the beginning of each option period (see rent roll), generating additional NOI and hedging against inflation
- The lease is franchisee guaranteed by Jackson Teton Automotive Group, LLC
- Jackson Teton Automotive Group, LLC (“JTAG”) is the franchise operator of Jiffy Lube Michigan (www.jiffylubemichigan.com). JTAG is an expanding franchisee with multiple Jiffy Lube locations in Michigan and Ohio.

Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

Demographics in 5-Mile Trade Area | Six-Figure Incomes

- More than 57,000 residents and 35,000 employees support the trade area
- \$118,221 average household income
- Residents within 1 mile boast an affluent average household income of \$132,315

Walmart/Lowe’s Shopping Center | Nearby National/Credit Tenants | Direct Consumer Base

- Jiffy Lube is located across the street from a Walmart and Lowe’s Home Improvement anchored shopping center
- Other nearby national/credit tenants include Meijer, Menards, Sam’s Club, Tractor Supply, ALDI, and more
- Strong nearby tenant synergy increases consumer draw to the overall trade area, and promotes crossover shopping to the site.
- The property is surrounded by residential housing, as well as numerous multifamily housing complexes, including Pendleton Park (240 units), Abbey Park at Mill River (150 units), Meadowland Park Apartments, and more, creating a nearby, direct consumer base from which to draw

Direct Access to Interstate-96 | Excellent Visibility

- Jiffy Lube benefits from direct on/off ramp access to Interstate-96 (100,559 VPD), a major commuter highway that helps connect New Hudson to Detroit
- The property benefits from significant street frontage along Interstate-96 (100,559 VPD), providing excellent visibility
- The property features direct access along Lyon Center Drive, which connects the site to Milford Road (21,600 VPD) and Grand River Avenue (12,265 VPD)

PROPERTY OVERVIEW



Location



New Hudson, Michigan
Oakland County
Detroit MSA

Parking



There are approximately 13 parking spaces on the owned parcel.
The parking ratio is approximately 3.48 stalls per 1,000 SF of leasable area.

Access



Lyon Center Drive: 1 Access Point

Parcel



Parcel Number: K -21-03-151-035
Acres: 0.66
Square Feet: 28,693

Traffic Counts



Lyon Center Drive: 5,100 Vehicles Per Day
Milford Road: 21,600 Vehicles Per Day
Interstate 96: 100,600 Vehicles Per Day
Grand River Avenue: 12,265 Vehicles Per Day

Construction



Year Built: 2021

Improvements

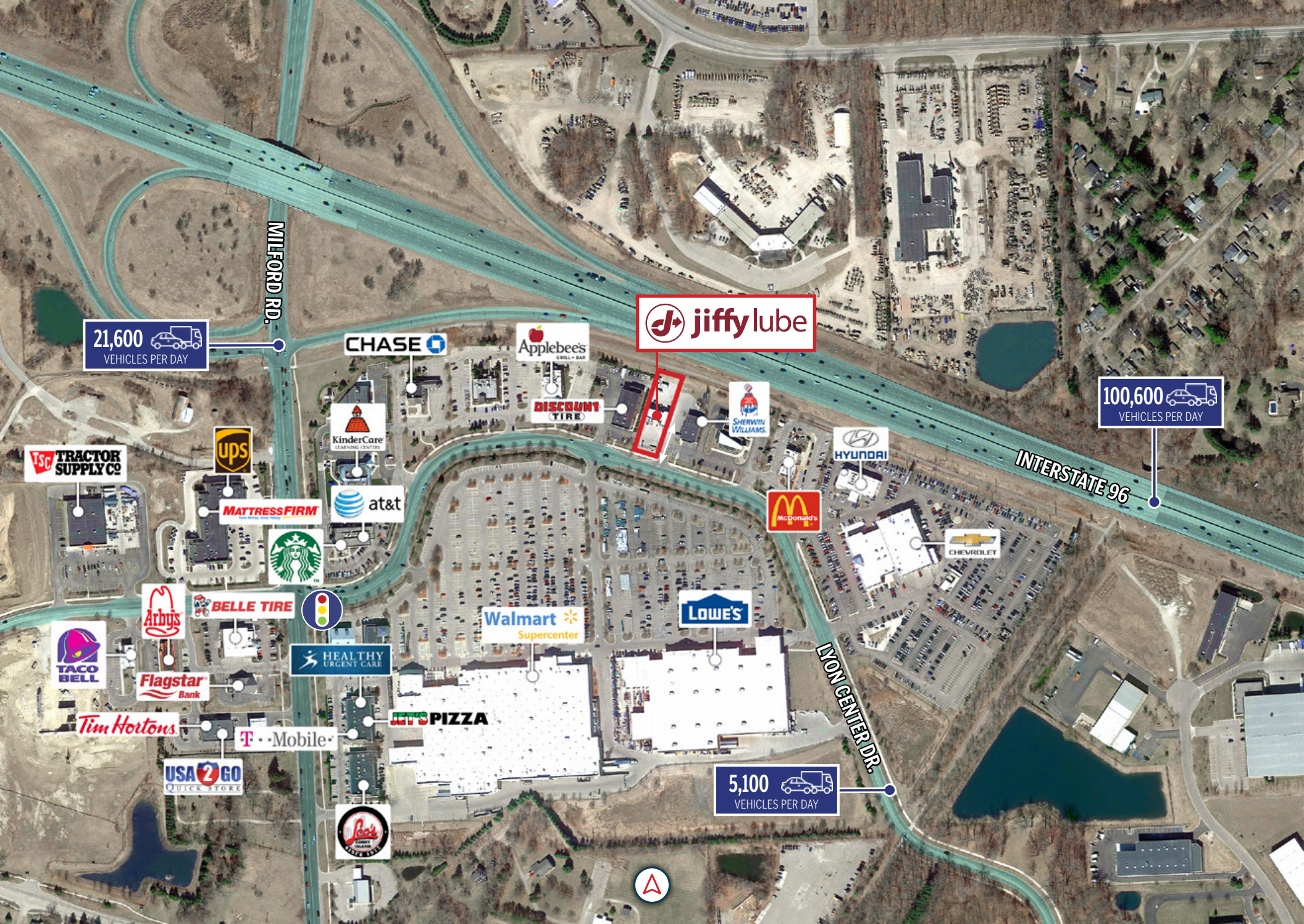


There is approximately 3,734 SF of existing building area

Zoning



Commercial



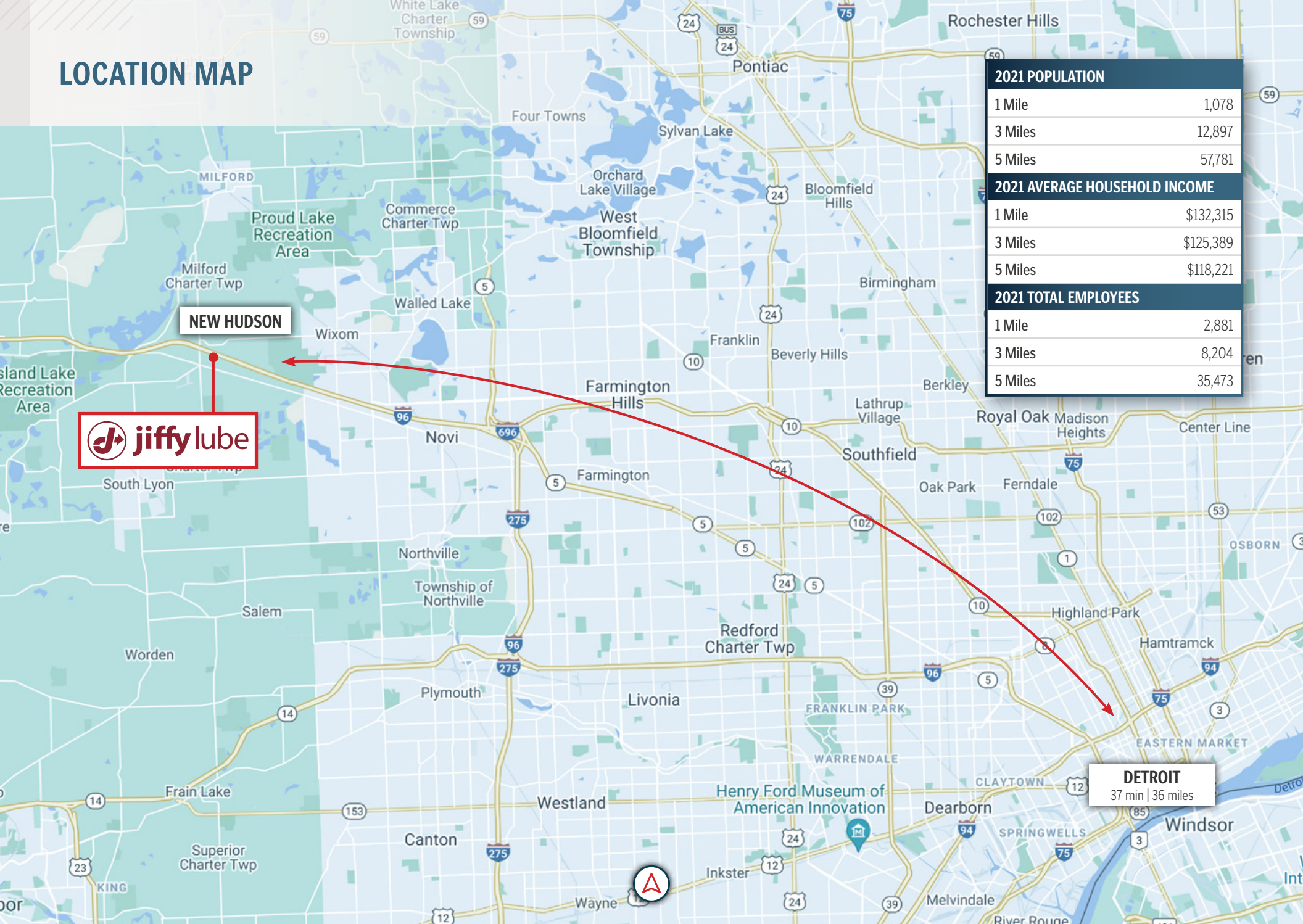




PROPERTY PHOTO



LOCATION MAP



2021 POPULATION

1 Mile	1,078
3 Miles	12,897
5 Miles	57,781

2021 AVERAGE HOUSEHOLD INCOME

1 Mile	\$132,315
3 Miles	\$125,389
5 Miles	\$118,221

2021 TOTAL EMPLOYEES

1 Mile	2,881
3 Miles	8,204
5 Miles	35,473



DETROIT

37 min | 36 miles



NEW HUDSON, MICHIGAN

New Hudson is located about 35 miles west of Detroit, Michigan's largest city. New Hudson, Michigan, an unincorporated community within Lyon Township, Oakland County, Michigan. The city had a current population of 8,285 as of 2021. New Hudson is on the western edge of Oakland County in Lyon Township. It is home to the South Oakland Airport and the historic New Hudson Inn. The center of this growing town is characterized by an intersection where three streets intersect (Milford Rd., Grand River, and Pontiac Trail).

Oakland County, incorporated on March 28, 1820, covers approximately 910 square miles in southeast Michigan, immediately north of the City of Detroit and Wayne County. With a population of 1,259,360, Oakland County is home to a mix of urban and rural communities, encompassing 62 cities, villages and townships, including 32 downtown areas and many scenic natural settings, providing a good quality of life for any lifestyle.

Oakland County is recognized as one of the most prosperous counties in the nation. Due to its educated work force, Oakland County is well positioned to continue its transformation to the evolving knowledge-based economy. Oakland County has been investing for years in many of the industries that are prominent in the New Economy. Innovative programs such as Automation Alley, Emerging Sectors, Medical Main Street, and Tech248 continue to identify industries and businesses that are projected to have increasing employment opportunities, particularly those associated with professional and business services, health services, technology services, robotics, and advanced manufacturing. Enhanced by the County's investment in dynamic economic development programs, Oakland County remains an ideal location for business.



DETROIT, MICHIGAN

Detroit is the largest and most-populous city in the U.S. state of Michigan, the largest U.S. city on the United States–Canada border, and the seat of Wayne County. The municipality of Detroit had a population of 639,111 as of 2020, making it the 24th-most populous city in the United States. The metropolitan area, known as Metro Detroit, is home to 4.3 million people, making it the second-largest in the Midwest after the Chicago metropolitan area, and 14th-largest in the United States. Regarded as a major cultural center, Detroit is known for its contributions to music and as a repository for art, architecture and design.



Detroit is a major port on the Detroit River, one of the four major straits that connect the Great Lakes system to the Saint Lawrence Seaway. The City of Detroit anchors the second-largest regional economy in the Midwest, behind Chicago and ahead of Minneapolis–Saint Paul, and the 13th-largest in the United States. Detroit is best known as the center of the U.S. automobile industry, and the “Big Three” auto manufacturers General Motors, Ford, and Stellantis North America are all headquartered in Metro Detroit. The Detroit Metropolitan Airport is among the most important hubs in the United States. Detroit and its neighboring Canadian city Windsor are connected through a highway tunnel, railway tunnel, and the Ambassador Bridge, which is the second busiest international crossing in North America, after San Diego–Tijuana.

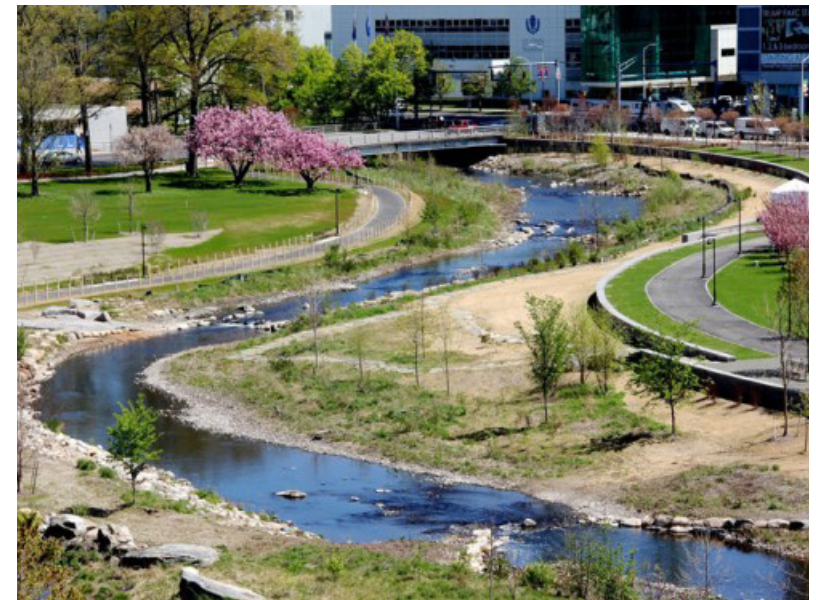


Detroit has a variety of neighborhood types. The revitalized Downtown, Midtown, and New Center areas feature many historic buildings and are high density.

AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2021 Estimated Population	1,078	12,897	57,781
2026 Projected Population	1,164	13,726	60,575
2010 Census Population	829	10,473	49,701
Projected Annual Growth 2021 to 2026	1.55%	1.25%	0.95%
Historical Annual Growth 2010 to 2021	1.20%	1.16%	1.36%
HOUSEHOLDS & GROWTH			
2021 Estimated Households	410	4,865	22,369
2026 Projected Households	444	5,198	23,463
2010 Census Households	311	3,904	19,286
Projected Annual Growth 2021 to 2026	1.61%	1.33%	0.96%
Historical Annual Growth 2010 to 2021	1.34%	1.33%	1.34%
RACE & ETHNICITY			
2021 Estimated White	92.62%	93.27%	88.01%
2021 Estimated Black or African American	2.23%	1.50%	4.09%
2021 Estimated Asian or Pacific Islander	2.50%	2.53%	4.98%
2021 Estimated American Indian or Native Alaskan	0.19%	0.26%	0.30%
2021 Estimated Other Races	0.28%	0.92%	1.30%
2021 Estimated Hispanic	3.25%	4.54%	4.87%
INCOME			
2021 Estimated Average Household Income	\$132,315	\$125,389	\$118,221
2021 Estimated Median Household Income	\$105,438	\$98,521	\$89,160
2021 Estimated Per Capita Income	\$49,788	\$46,621	\$45,711
BUSINESSES & EMPLOYEES			
2021 Estimated Total Businesses	163	529	2,428
2021 Estimated Total Employees	2,881	8,204	35,473



RENT ROLL



LEASE TERM						RENTAL RATES					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
Jackson Teton Automotive Group, LLC	3,734	6/1/2021	6/31/2041	Current	-	\$18,002	\$4.82	\$216,020	\$57.85	Abs. NNN	8 (5-Year)
(Franchisee Guaranty)				6/1/2026	10.00%	\$19,802	\$5.30	\$237,622	\$63.64	Option 1: \$302,429/Yr Option 2: \$324,031/Yr Option 3: \$345,633/Yr Option 4: \$367,235/Yr Option 5: \$388,837/Yr Option 6: \$410,439/Yr Option 7: \$432,041/Yr Option 8: \$453,643/Yr	
				6/1/2031	9.09%	\$21,602	\$5.79	\$259,224	\$69.42		
				6/1/2036	8.33%	\$23,402	\$6.27	\$280,826	\$75.21		
Note 1: Tenant has 15-Day Right of First Refusal (ROFR)											
Note 2: Tenant to pay an annual property management fee of 1% of the gross annual base rent											

FINANCIAL INFORMATION

Price	\$3,928,000
Net Operating Income	\$216,020
Cap Rate	5.50%
Lease Type	Absolute NNN

PROPERTY SPECIFICATIONS

Year Built	2021
Rentable Area	3,734 SF
Land Area	0.66 Acres
Address	30622 Lyon Center Drive E. New Hudson, Michigan 48165



For financing options and loan quotes:

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

BRAND PROFILE



JIFFY LUBE

jiffylube.com

Company Type: Subsidiary

Locations: 2,000+

Parent: Pennzoil

Parent: Royal Dutch Shell

2020 Employees: 87,000

2020 Revenue: \$180.54 Billion

2020 Assets: \$379.27 Billion

2020 Equity: \$155.31 Billion

Credit Rating: S&P: AA-

Jiffy Lube is a leading provider of automotive preventive maintenance. With a national footprint of more than 2,000 franchisee owned service centers across the country, Jiffy Lube offers a range of services from oil changes and tire rotations, to everything in between. The company offers oil change, air conditioning, air filtration, battery maintenance and replacement, brake, cooling system, drivetrain, engine, fuel system cleaning, emissions and inspection, tire, transmission, windshield, alignment, and suspension services. It also provides fleet services; credit cards; and gift cards. Jiffy Lube International, Inc. operates as a subsidiary of Pennzoil whose Parent is Royal Dutch Shell. The company was founded in 1979 and is based in Houston, Texas.

Jackson Teton Automotive Group, LLC ("JTAG") is a multiple franchise operator for Jiffy Lube International in Michigan (www.jiffylubemichigan.com) and Ohio (www.jiffylubeohio.com), and plans for future expansion rights within both states.



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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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