



# JIFFY LUBE GROUND LEASE

TRUSSVILLE, ALABAMA (BIRMINGHAM MSA)

YURAS  
AICALE  
FORSYTH  
CROWLE

Leased Investment Team

## OFFERING MEMORANDUM



**\$1,522,000 | 4.50% CAP RATE**

- » 15-Year Absolute NNN Corporate Ground Lease with 10% Rental Increases Every Five Years
- » No Landlord Management
- » Jiffy Lube, a Subsidiary of Shell Oil Company, has Over 2,000 Locations Nationwide and Serves More than 20 Million Customers Per Year
- » Near the Intersection of North Chalkville Road and Interstate 59 (81,870 AADT Combined)
- » Strategic Location in Dense Retail Corridor with Strong Demographics
  - » 78,196 Residents Within a Five-Mile Radius
  - » Average Household Income of \$108,325 Within Five Miles
- » New 2022 Construction Featuring Jiffy Lube's Latest Prototype

FILE PHOTO

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Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

## LEAD BROKERS

**MICHAEL T. YURAS, CCIM**  
*Executive Managing Director*  
415.481.0788  
michael.yuras@cushwake.com  
CA RE License #01823291

**SCOTT CROWLE**  
*Executive Director*  
415.604.4288  
scott.crowle@cushwake.com  
CA RE License #01318288

**VINCENT AICALE**  
*Executive Director*  
415.690.5522  
vince.aicale@cushwake.com  
CA RE License #01728696

**RYAN FORSYTH**  
*Executive Director*  
415.413.3005  
ryan.forsyth@cushwake.com  
CA RE License #01716551

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[www.YAFteam.com](http://www.YAFteam.com)

# INVESTMENT SUMMARY

<b>ADDRESS</b>	1106 North Chalkville Road, Trussville, AL 35173		
<b>PRICE</b>	<b>\$1,522,000</b>		
<b>CAP RATE</b>	<b>4.50%</b>		
<b>NOI</b>	\$68,500		
<b>TERM</b>	15 years		
<b>RENT COMMENCEMENT</b>	April 1, 2022 (estimated)		
<b>LEASE EXPIRATION</b>	March 31, 2037		
<b>RENTAL INCREASES</b>	10% rental increases every five (5) years		
	<b>YEAR</b>	<b>RENT</b>	<b>RENT</b>
	1-5	\$68,500	4.50%
	6-10	\$75,350	4.95%
	11-15	\$82,885	5.45%
	16-20 (option 1)	\$91,174	5.99%
	21-25 (option 2)	\$100,291	6.59%
	26-30 (option 3)	\$110,320	7.25%
	31-35 (option 4)	\$121,352	7.97%
	36-40 (option 5)	\$133,487	8.77%
<b>YEAR BUILT</b>	2022		
<b>BUILDING SF</b>	3,040 SF		
<b>PARCEL SIZE</b>	0.6 acres (26,000 SF)		
<b>LEASE TYPE</b>	Absolute NNN ground lease, with tenant responsible for all taxes, insurance, and maintenance, including roof, structure, and parking lot		

## 15-YEAR ABSOLUTE NNN CORPORATE GROUND LEASE WITH SCHEDULED RENTAL INCREASES

- » 15-year absolute NNN corporate ground lease with no landlord responsibilities
- » 10% rental increases every five (5) years in initial term and option periods, providing a hedge against inflation
- » Jiffy Lube has over 2,000 locations nationwide and serves more than 20 million customers per year
- » New 2022 construction featuring Jiffy Lube's latest prototype

## STRATEGIC LOCATION IN DENSE RETAIL CORRIDOR

- » Located near the intersection of North Chalkville Road and Interstate 59 (combined 81,870 AADT)
- » Surrounded by a strong mix of local and national retailers, including Walmart Supercenter, Target, The Home Depot, Best Buy, T.J. Maxx, Academy Sports + Outdoors, and many more
- » Proximity to major Trussville community hubs and recreational areas, including Grayson Valley Country Club, Birmingham Shuttlesworth International Airport (over three million annual travelers), and Birmingham Race Course Casino (301 gambling machines)
- » Located 15 miles from Downtown Birmingham, the second-most populous city in Alabama (200,733 population)

## CENTRAL LOCATION WITH STRONG CUSTOMER BASE

- » Near several single family housing developments and townhouse/apartment complexes
- » 78,196 residents live within a five-mile radius
- » Average household income of \$108,325 within one mile of the property
- » Projected average annual household income increase of 15 percent within one mile of the site over the next five years





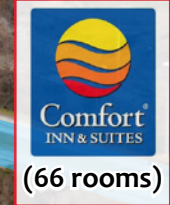


Grayson Valley Country Club



North Chalkville Road (16,551 AADT)

Interstate 59 (65,319 AADT)







DOWNTOWN BIRMINGHAM

(15 miles)

Birmingham Shuttlesworth  
International Airport

Birmingham Race Course Casino  
(301 electronic gambling machines)

Interstate 59  
(65,319 AADT)



North Chalkville Road  
(16,551 AADT)



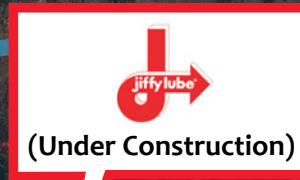
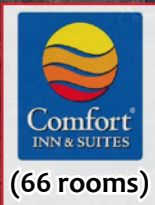




Trussville Youth Sports Facility

Cahaba Elementary School  
(534 students)

North Chalkville Road  
(16,551 AADT)



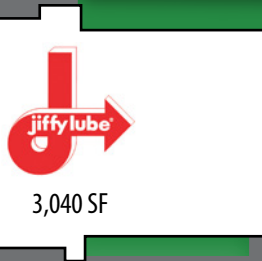
Interstate 59  
(65,319 AADT)





# SITE PLAN - FORMER BUILDING

NORTH CHALKVILLE ROAD



3,040 SF

# TENANT SUMMARY



Founded more than 40 years ago, Jiffy Lube International, Inc. ("Jiffy Lube"), serves 20 million customers each year at more than 2,000 franchised service centers across North America. Jiffy Lube pioneered the fast oil change industry in 1979 by establishing the first drive-through service bay, providing customers with fast, professional service for their vehicles. The company continues to lead the industry with the evolution of its new business model, Jiffy Lube Multicare, offering oil change, brakes, batteries, and tires as well as other services consumers want and need. Headquartered in Houston, Jiffy Lube is a wholly-owned, indirect subsidiary of Shell Oil Company.

For more information, please visit [www.jiffylube.com](http://www.jiffylube.com).

<b>OWNERSHIP</b>	Shell Oil Company	<b>LOCATIONS</b>	2,000+
<b>REVENUE</b>	\$1.7B	<b>HEADQUARTERS</b>	Houston, TX

# LEASE ABSTRACT

<b>TENANT</b>	Jiffy Lube International, Inc.		
<b>ADDRESS</b>	<a href="#">1106 North Chalkville Road, Trussville, AL 35173</a>		
<b>RENT COMMENCEMENT</b>	April 1, 2022 (estimated)		
<b>LEASE EXPIRATION</b>	March 31, 2037		
<b>RENEWAL OPTIONS</b>	Five (5) five (5) year option periods		
<b>RENTAL INCREASES</b>	<b>YEAR</b>	<b>RENT</b>	<b>RETURN</b>
	1-5	\$68,500	4.50%
	6-10	\$75,350	4.95%
	11-15	\$82,885	5.45%
	16-20 (option 1)	\$91,174	5.99%
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	31-35 (option 4)	\$121,352	7.97%
	36-40 (option 5)	\$133,487	8.77%
<b>REAL ESTATE TAXES</b>	Tenant shall pay all real estate taxes.		
<b>INSURANCE</b>	Tenant is responsible for all insurance costs.		
<b>REPAIR &amp; MAINTENANCE</b>	Tenant is responsible for all maintenance costs.		
<b>MAINTENANCE BY LANDLORD</b>	None		
<b>RIGHT OF FIRST REFUSAL</b>	None		



# PROPERTY OVERVIEW

## LOCATION

This Jiffy Lube is located near the intersection of North Chalkville Road and Interstate 59 (combined 81,870 AADT). The property benefits from its prime setting in a dense retail corridor near major community hubs. The site is surrounded by a strong mix of local and national retailers, including Walmart Supercenter, Target, The Home Depot, Best Buy, T.J. Maxx, Academy Sports + Outdoors, and many more. The location is near major Trussville community hubs and recreational areas, including Grayson Valley Country Club, Birmingham-Shuttlesworth International Airport (over three million annual travelers), and Birmingham Race Course Casino (301 gambling machines). The property conveniently serves as a gateway to Downtown Birmingham, the second-most populous city in Alabama (200,733 population).

The property is centrally located in Trussville near several single-family housing developments and townhouse/apartment complexes, providing a consistent customer base. 78,196 residents live within a five-mile radius, with an average annual household income of \$108,325 within one mile of the property. The property is poised for significant growth, with a projected average annual household income increase of 15 percent within one mile of the site over the next five years.

## ACCESS

Access from North Chalkville Road

## TRAFFIC COUNTS

North Chalkville Road: 16,551 AADT  
Interstate 59: 65,319 AADT

## PARKING

27 parking stalls, including two (2) handicap stalls

## YEAR BUILT

2022

## NEAREST INTERNATIONAL AIRPORT

Birmingham-Shuttlesworth International Airport (BHM | 13 miles)

FILE PHOTO



  
**2022**  
YEAR BUILT

  
**27**  
PARKING  
STALLS

  
**NEAREST  
AIRPORT**  
BIRMINGHAM-  
SHUTTLESWORTH  
INTERNATIONAL  
AIRPORT



# AREA OVERVIEW

Trussville is a city in Jefferson and St. Clair counties, a suburb of Birmingham, and part of the Birmingham-Hoover Metropolitan Statistical Area (MSA). Trussville has been recognized as one of the most livable cities in Alabama and the country. It was named one of the 10 best towns in Alabama for young families and among the five best Birmingham suburbs. Trussville was also included in *Money* magazine's list of 100 best places to live in America. Trussville is one of the Birmingham region's most rapidly growing areas. In the 30-year period between 1980 and 2010, the city grew by over 500 percent. It has seen rapid residential and retail construction, with several major shopping centers built during the early 2000s, including Trussville Promenade I & II, the Colonial Promenade at Tutwiler Farm, and Pinnacle at Tutwiler Farm. Approximately 88 percent of Trussville residents are employed in white-collar occupations, and the city's future job growth is predicted to be 32.3 percent.

Birmingham is the most populous city in Alabama and is the county seat of Jefferson County. Greater Birmingham has an estimated population of 1,320,572, making it the largest population region in Alabama, constituting over a quarter of the state's population. The economy of Greater Birmingham is the most diversified of any metropolitan area in Alabama, ranging from service industries such as banking and finance to health-related technological research and heavy industry. Birmingham ranks as one of the most important business centers in the Southeastern United States and one of the largest banking centers in the nation. Birmingham is also the retail, cultural, and entertainment capital of Alabama. The Birmingham metropolitan area has consistently been rated as one of America's best places to work and earn a living, based on the area's competitive salary rates and relatively low living expenses.

- » Birmingham is the home of the University of Alabama at Birmingham (UAB), one of three main campuses of the University of Alabama System, as well as the UAB Health System, one of the largest academic medical centers in the United States. The UAB Hospital is a Level I trauma center providing health care and breakthrough medical research. UAB is the area's largest employer and the second-largest in Alabama, with a workforce of approximately 23,000.
- » The Birmingham region is the largest economy in Alabama, making up over 30 percent of the state's total gross domestic product (GDP).
- » Several large companies and organizations are headquartered in Greater Birmingham, including the Southeastern Conference, one of the major United States collegiate athletic conferences; Regions Financial Corporation and BBVA Compass, two of the nation's largest banks; and Books-A-Million, the second largest book retailer in the United States.

## TOP EMPLOYERS IN BIRMINGHAM MSA

## # OF EMPLOYEES

UNIVERSITY OF ALABAMA AT BIRMINGHAM	23,000
REGIONS FINANCIAL CORPORATION	7,668
AT&T	5,750
ST. VINCENT'S HEALTH SYSTEM	4,644
HONDA MANUFACTURING OF ALABAMA	4,500
CHILDREN'S OF ALABAMA	4,497
BLUE CROSS AND BLUE SHIELD OF ALABAMA	4,000
ALABAMA POWER COMPANY	3,982
MERCEDES-BENZ U.S. INTERNATIONAL	3,500
BAPTIST HEALTH SYSTEM	3,200

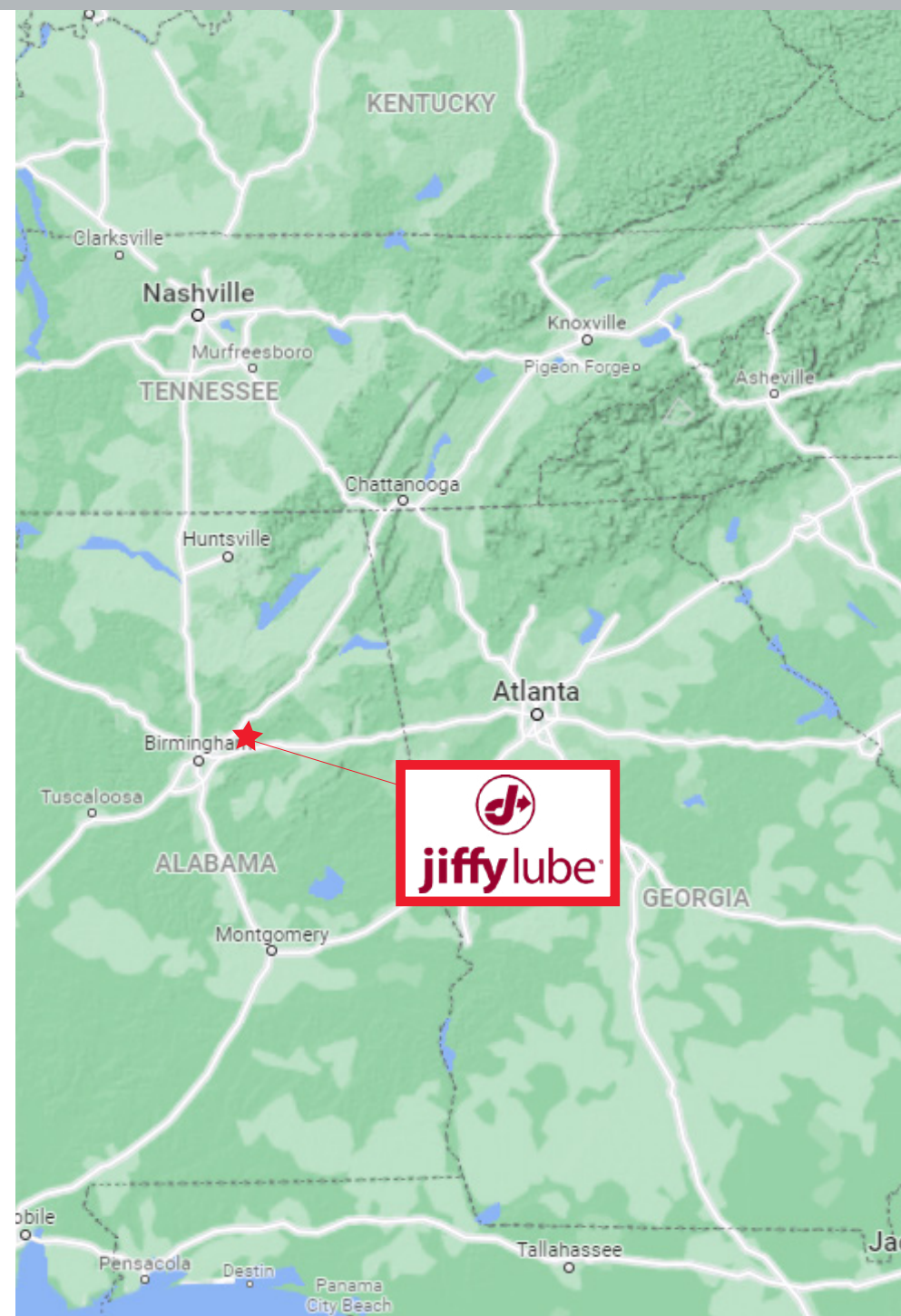




# DEMOGRAPHIC PROFILE

2021 SUMMARY	5 Miles	10 Miles	15 Miles
<b>Population</b>	<b>2,676</b>	<b>29,787</b>	<b>78,196</b>
Households	1,067	11,566	29,853
Families	817	8,329	21,435
Average Household Size	2.50	2.56	2.61
Owner Occupied Housing Units	936	9,199	21,534
Renter Occupied Housing Units	131	2,367	8,319
Median Age	45.7	39.6	37.9
<b>Average Household Income</b>	<b>\$108,325</b>	<b>\$85,691</b>	<b>\$78,266</b>

2026 ESTIMATE	5 Miles	10 Miles	15 Miles
<b>Population</b>	<b>2,676</b>	<b>30,050</b>	<b>78,708</b>
Households	1,070	11,677	30,043
Families	818	8,386	21,515
Average Household Size	2.49	2.56	2.61
Owner Occupied Housing Units	942	9,345	21,923
Renter Occupied Housing Units	128	2,332	8,120
Median Age	45.8	40.5	38.7
<b>Average Household Income</b>	<b>\$124,726</b>	<b>\$97,374</b>	<b>\$89,065</b>





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