

Take 5 Oil Change

Exclusive Net Lease Offering

- 20 Year Sale-Leaseback
- Driven Brands | Investment Grade Guarantee (S&P BBB-)
- 4,200+ Locations
- \$3 Billion Annual System Wide Sales

Representative Photo



OFFERING MEMORANDUM

900 SW Regional Airport Blvd
Bentonville, AR 72712

Confidentiality and Disclaimer

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some

properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.



Investment Highlights

PRICE: \$1,473,684 | CAP: 4.75% | RENT: \$70,000



About the Investment

- ✓ Long-Term, 20-Year Absolute Triple Net (NNN) Sale-Leaseback
- ✓ Corporate Guarantee from Driven Systems, LLC
- ✓ Attractive Rental Increases | 1.50% Annually Starting Year 2
- ✓ Four (4), Five (5)-Year Tenant Renewal Options
- ✓ **NEW CONSTRUCTION – ANTICIPATED COMPLETION DEC 2021**

About the Guarantor

- ✓ Investment Grade Guarantee (S&P: BBB-) with Driven Brands
- ✓ Over 4,200 locations throughout the U.S. and Canada
- ✓ Driven Brands is a leader in the automotive aftermarket industry and parent company of Meineke, Maaco, CARSTAR, 1-800 Radiator, Take 5 Oil Change, and many more
- ✓ Over \$3 Billion in Sales System Wide for 2020

About the Location

- ✓ Dense Retail Corridor | Walmart, Lowe's, Dollar Tree, Kohl's, NAPA Auto Parts, Tractor Supply Co., Applebee's, Chili's, Applebee's, McDonald's, Subway, Panera, Chick-fil-A, and more
- ✓ Ease of Access | Located In Direct Proximity to Interstate-49
- ✓ Strong Traffic Counts | SW Regional Airport Boulevard and Interstate-49 Boast 27,900 and 72,900 Vehicles Per Day, Respectively
- ✓ Positive Real Estate Fundamentals | Located In a Dense Retail Additionally Featuring Industrial and Office Parks, Automotive Dealerships, and Hospitality Accommodations
- ✓ Located Within Four-Miles of Downtown Bentonville and Approximately Ten-Miles from Northwest Arkansas National Airport





Financial Analysis

PRICE: \$1,473,684 | CAP: 4.75% | RENT: \$70,000



PROPERTY DESCRIPTION

Property	Take 5 Oil Change
Address	900 SW Regional Airport Blvd
City	Bentonville
State	AR
Estimated Building Size	1,792
Estimated Lot Size	+/- 0.39 Acres
Type of Ownership	Fee Simple

THE OFFERING

Purchase Price	\$1,666,667
CAP Rate	4.50%
Annual Rent	\$75,000

LEASE SUMMARY

Property Type	Net-Leased Automotive Service
Tenant	Take 5 Properties SPV, LLC
Guarantor	Driven Systems, LLC
Original Lease Term	20 Years
Lease Commencement	Close of Escrow
Lease Type	Absolute Triple-Net (NNN)
Roof & Structure	Tenant Responsible
Rental Increases	1.50% Percent Annually
Options to Renew	Four (4), Five (5)-Year Option Periods

RENT SCHEDULE

Lease Year(s)	Annual Rent	Monthly Rent	Rent Escalation (%)
Year 1	\$70,000	\$5,833	-
Year 2	\$71,050	\$5,921	1.50%
Year 3	\$72,116	\$6,010	1.50%
Year 4	\$73,197	\$6,100	1.50%
Year 5	\$74,295	\$6,191	1.50%
Year 6	\$75,410	\$6,284	1.50%
Year 7	\$76,541	\$6,378	1.50%
Year 8	\$77,689	\$6,474	1.50%
Year 9	\$78,854	\$6,571	1.50%
Year 10	\$80,037	\$6,670	1.50%
Year 11	\$81,238	\$6,770	1.50%
Year 12	\$82,456	\$6,871	1.50%
Year 13	\$83,693	\$6,974	1.50%
Year 14	\$84,949	\$7,079	1.50%
Year 15	\$86,223	\$7,185	1.50%
Year 16	\$87,516	\$7,293	1.50%
Year 17	\$88,829	\$7,402	1.50%
Year 18	\$90,161	\$7,513	1.50%
Year 19	\$91,514	\$7,626	1.50%
Year 20	\$92,887	\$7,741	1.50%

INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for the Take 5 Oil Change located at Bentonville, AZ. The subject property totals approximately 1,792 rentable square feet of building space on a total estimated 0.39-acre parcel of land. The investment is subject to a 20-year absolute triple-net (NNN) lease, commencing at the close of escrow. The annual rent will be \$70,000 and is scheduled to increase by 1.50% annually throughout the base term and in each of the four, five-year option periods.



Tenant & Concept Overview



About Take 5 Oil Change

Founded in 1984 and headquartered in Metairie, LA, Take 5 Oil Change currently operates over 370 quick lube centers in 14 states. Take 5's store format promotes a differentiated customer experience driving superior operational and financial performance resulting in industry leading speed of service, car counts and customer satisfaction scores.

Thirty years ago in the mid 1980s the automobile world was quite different, but consumer trends continued to move toward niche services that could be provided quickly and conveniently. Recognizing that the average number of vehicles per household continued to increase, and that females would continue to enter the work force, the opportunity for growth was exciting. Over the years, Take 5 has nurtured a value-added, customer-friendly business model.

In 1996, they designed the first "5 Minute Drive-Thru Oil Change" concept. This reflected a new direction in their business model, all centered on improving customer experience and the speed of our service. Eventually, they converted our Rapid Oil locations to the 5-Minute format. The conversion to Take 5 "Home of the 5 Minute Oil Change" is an advertising agency's dream come true - with emphasis and branding on changing your oil, not your schedule.

Take 5 Oil Change was acquired by Roark Capital portfolio company, Driven Brands in March of 2016 from Trivest Partners, L.P. Driven Brands is the nation's leading franchise automotive company with more than 2,400 locations and more than \$2.5 Billion in System Wide Sales. In addition to Take 5 Oil Change Driven Brands is the parent company of a number of North America's leading automotive brands including: Meineke, Maaco, Merlin, CARSTAR, Drive N Style, Quick Lube, Pro Oil Change and Econo Lube N' Tune.

Guarantor Overview



DrivenBrands™

Driven Brands, Inc. ("Driven"), is a leading franchisor in the automotive aftermarket services industry and a national franchising platform in the United States. In addition to Take 5, Driven Brand's flagship service brands are well known across the Repair & Maintenance, Paint & Collision, and Quick Lube industries. These brands generate \$3 billion in annual system wide sales through their 4,200 locations in the U.S. and Canada.

Facts on Driven:

S&P Global
Ratings

BBB-
(Investment Grade)

4,900
employees

4,200
brand locations

200
years of
service

\$3 Billion
system wide sales
in 2020

Driven Brands Inc. continues to expand its automotive service network with acquisitions throughout the North America. This expansion is a direct result of Driven Brands' world-class technology, synergistic approach to building business, purchasing power and operational support. The Company acquired and successfully integrated 1-800-Radiator in June 2015, CARSTAR U.S. in October 2015, CARSTAR Canada and North Florida Lubes in December 2015 and Take 5 Oil Change and other quick lube locations since 2016. Over the years, the management team has consolidated the Driven Brands' corporate office and restructured shared systems, processes and procedures across brands.

Repair & Maintenance

meineke
car care centers | On with life.

ECONO
LUBE 'N' TUNE & BRAKES

Quick Lube & Distribution



Paint & Collision

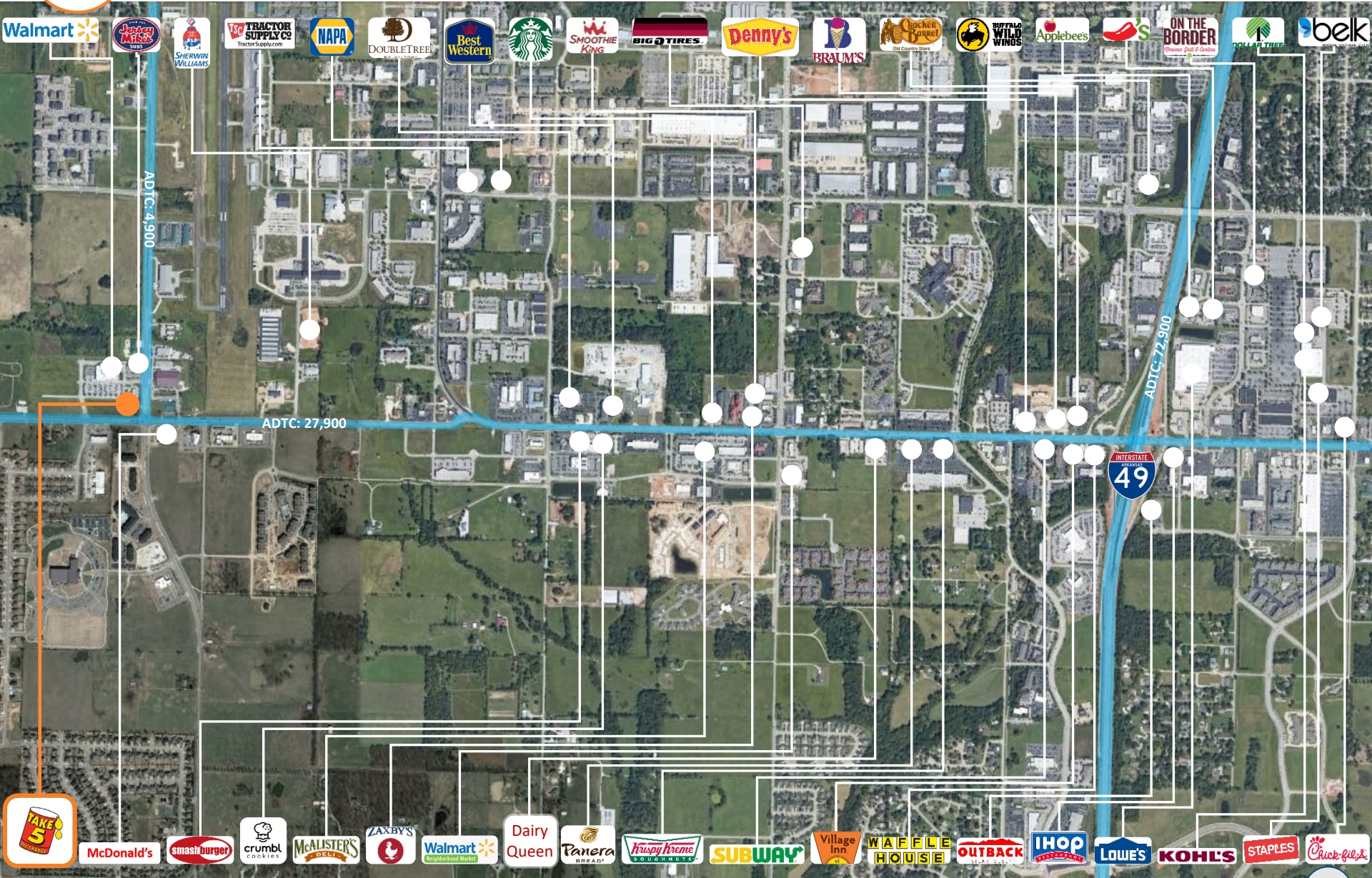


CARSTAR

DRIVENSTYLE



Surrounding Area





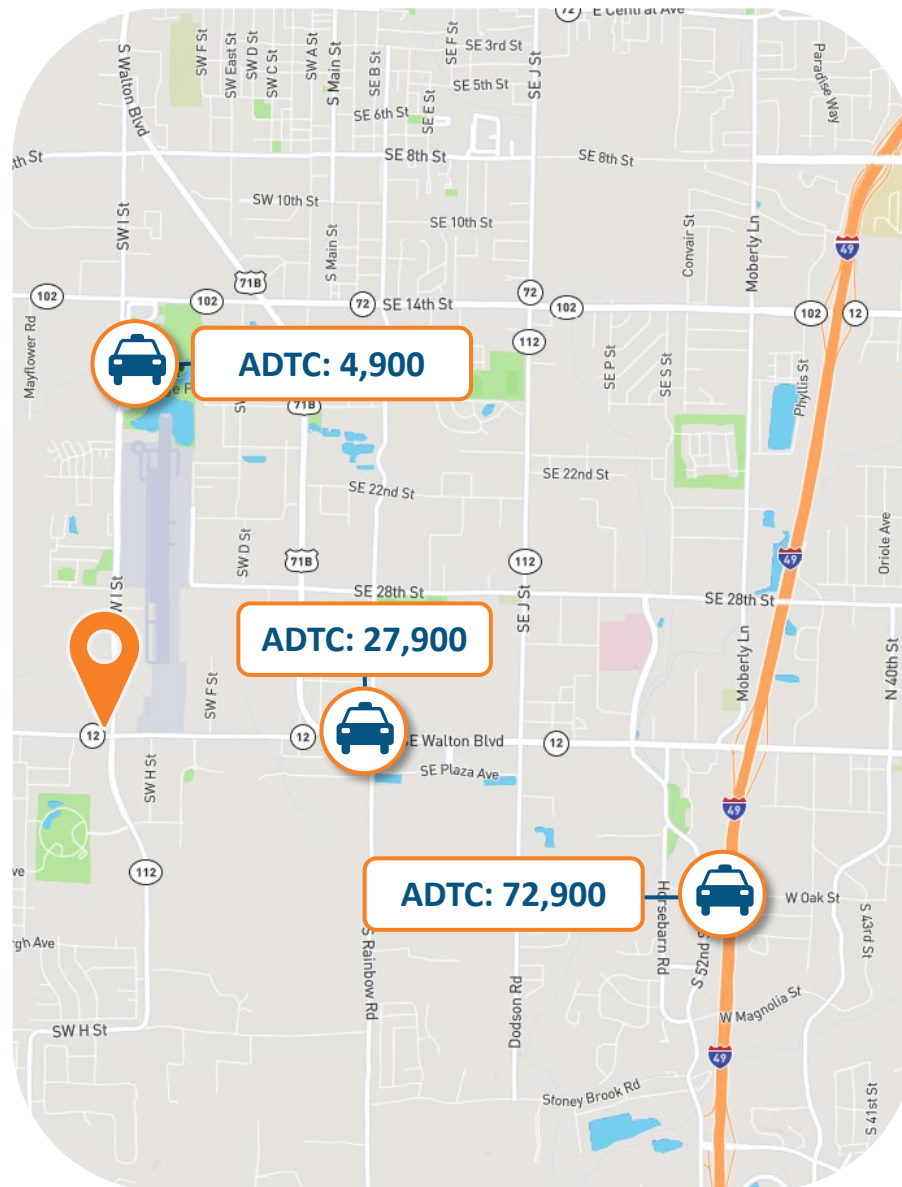
Location Overview



This Take 5 Oil Change at the intersection of Southwest Regional Airport Boulevard and Southwest I Street which experience average daily traffic counts of 27,900 and 4,900 vehicles, respectively. Southwest Regional Airport Boulevard intersect just east of the property with Interstate Route 40 which brings an additional 72,900 vehicles into the immediate area on average daily. There are more than 48,300 living within a three-mile radius of the property and over 113,600 living within a five-mile radius with these figures projected to increase over the next five years. Furthermore, the property is surrounded by an affluent suburban community with average household income exceeding \$121,000 within a one-mile radius.

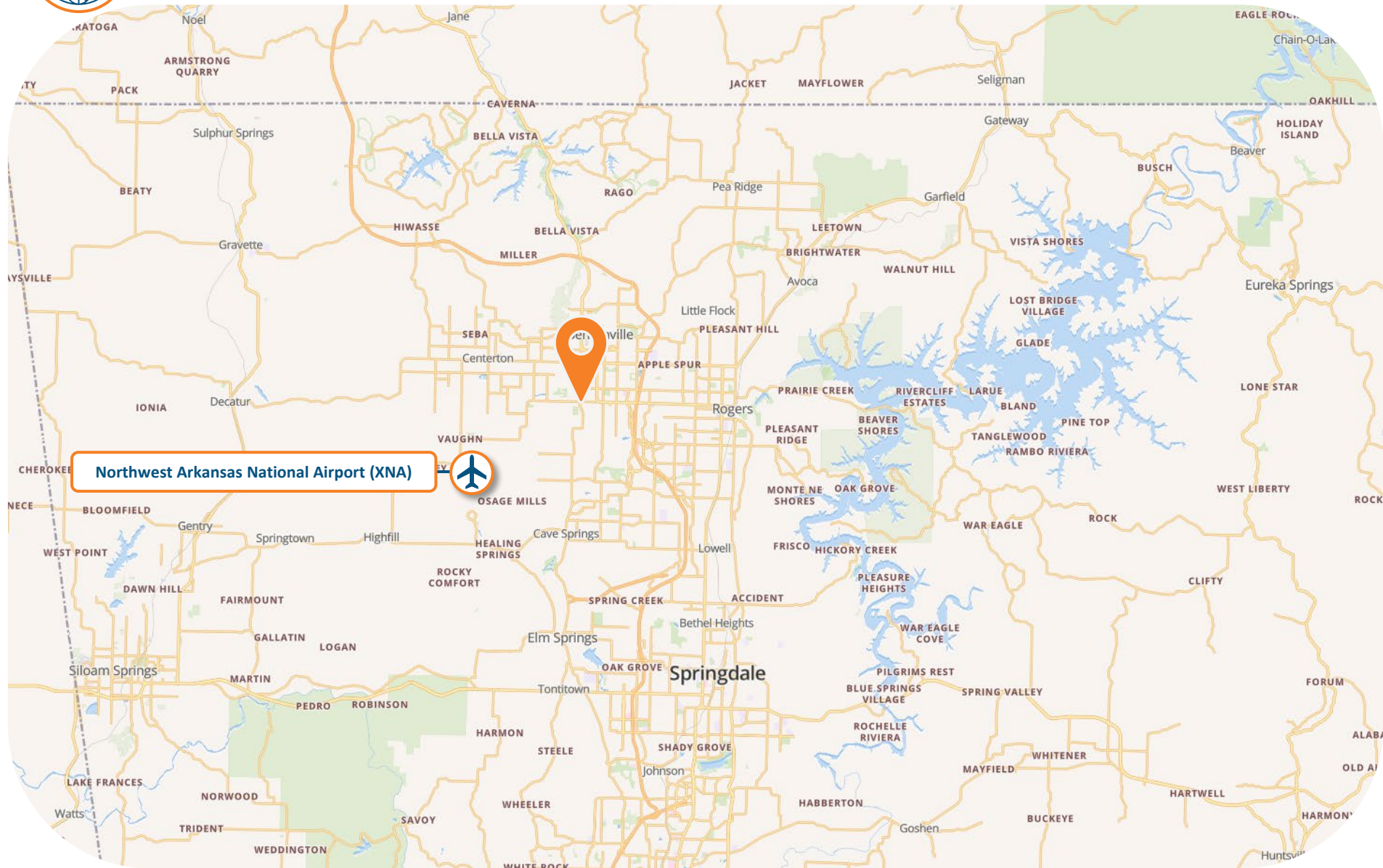
The property is well positioned in a dense retail corridor with many national and local tenants, shopping centers, hospitality providers, and auto dealerships. Major national tenants within the immediate area include Walmart, Lowe's, Dollar Tree, Kohl's, NAPA Auto Parts, Tractor Supply Co., Applebee's, Chili's, Applebee's, McDonald's, Subway, Panera, Chick-fil-A, and many more. The property is located within a four-mile radius of historic downtown Bentonville and approximately ten-miles from Northwest Arkansas National Airport which has direct commercial flights from many large destination cities not typical of airports its size due to the supplier community.

Bentonville is the tenth-largest city in Arkansas, United States and the county seat of Benton County. The city is centrally located in the county with Rogers adjacent to the east. The city is the birthplace of and world headquarters location of Walmart, the world's largest retailer. It is one of the four main cities in the three-county Northwest Arkansas Metropolitan Statistical Area, which is ranked 105th in terms of population in the United States with 546,725 residents in 2020, according to the United States Census Bureau. The city itself had a population of 54,164 at the 2020 Census, an increase of 53% from the 2010 Census. Bentonville's culture is a combination of a southern city, small town, global business hub, and the surrounding Northwest Arkansas metro. The Northwest Arkansas economy was historically based upon agriculture and poultry. In recent decades, Northwest Arkansas has seen rapid growth and diversification of its economy based upon the three Fortune 500 companies based there, Walmart, Tyson Foods, and J.B. Hunt, while also seeing a growing University of Arkansas and cultural amenities sector.





Local Map



Northwest Arkansas National Airport (XNA)



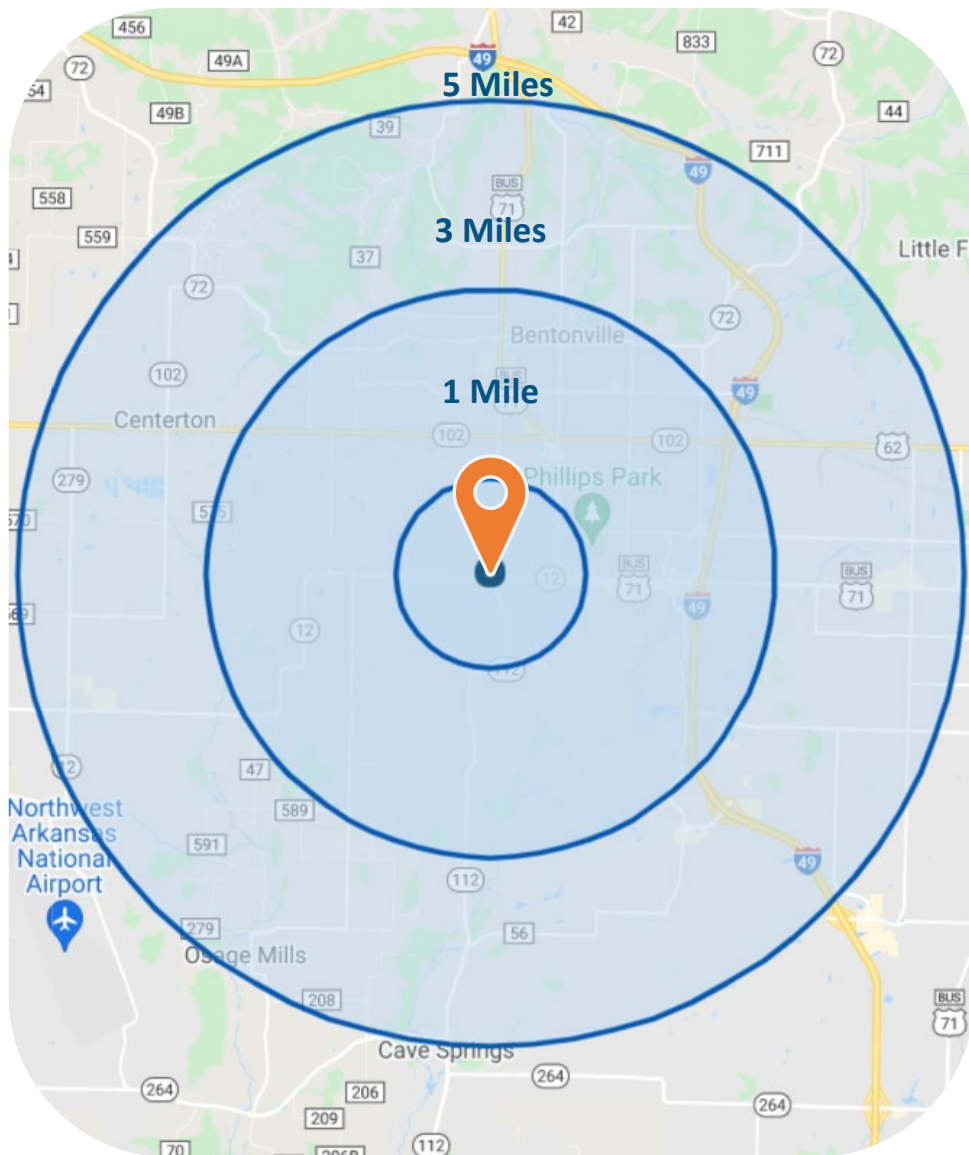


Regional Map





Demographics



Population Trends:

2010 Population	2,246	29,987	77,370
2021 Population	6,008	48,325	113,604
2026 Population Projection	6,985	54,408	126,883
Growth 2010-2021	15.20%	5.60%	4.30%
Growth 2021-2026	3.30%	2.50%	2.30%

Population by Race (2021):

White	4,636	38,512	96,317
Black	146	2,009	3,796
American Indian/Alaskan Native	85	574	1,436
Asian	972	5,626	8,554
Hawaiian & Pacific Islander	14	273	506
Two or More Races	157	1,331	2,995
Hispanic Origin	607	5,593	16,753

Household Trends:

2010 Households	779	11,653	28,906
2021 Households	2,062	18,480	42,585
2026 Household Projection	2,397	20,787	47,595
Annual Growth 2010-2021	13.90%	4.90%	3.80%
Annual Growth 2021-2026	3.30%	2.50%	2.40%
Owner Occupied	1,665	11,613	29,122
Renter Occupied	731	9,174	18,473

Average Household Income (2021):

\$121,017	\$107,328	\$109,618
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Households by Household Income (2021):

< \$25,000	156	2,279	5,493
\$25,000 - 50,000	306	2,898	6,825
\$50,000 - 75,000	227	3,079	7,184
\$75,000 - 100,000	338	2,864	6,061
\$100,000 - 125,000	281	1,727	3,798
\$125,000 - 150,000	217	1,726	4,018
\$150,000 - 200,000	278	1,794	3,535
\$200,000+	261	2,113	5,671

Median Household Income (2021):

\$100,445	\$83,589	\$82,385
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Market Overview



Bentonville, AR

Bentonville is the tenth-largest city in Arkansas, United States and the county seat of Benton County. The city is centrally located in the county with Rogers adjacent to the east. The city is the birthplace of and world headquarters location of Walmart, the world's largest retailer. It is one of the four main cities in the three-county Northwest Arkansas Metropolitan Statistical Area, which is ranked 105th in terms of population in the United States with 546,725 residents in 2020, according to the United States Census Bureau. The city itself had a population of 54,164 at the 2020 Census, an increase of 53% from the 2010 Census. Bentonville's culture is a combination of a southern city, small town, global business hub, and the surrounding Northwest Arkansas metro. Bentonville shares many of the characteristics commonly given to Arkansas as a Southern state, yet it has also absorbed minor cultural influence from the Midwest and West. Located firmly in the Mid-South, Bentonville's culture is distinct and differs from the Delta portion of the state.

The area now known as Bentonville's first known use by humans was as hunting grounds by the Osage Nation who lived in Missouri. The Osage would leave their settlements to hunt in present-day Benton County for months at a time before returning to their families. Settlers first inhabited the area around 1837 and named their settlement "Osage". By this time, the Osage had ceased using the area for hunting, and the settlers began to establish farms. Upon establishment of Benton County on September 30, 1836, Osage was deemed a suitable site for the county seat, and the town square was established as the home of county government the following year. Osage was renamed Bentonville in honor of Thomas Hart Benton, a senator from Missouri who strongly supported Arkansas statehood.

The Northwest Arkansas economy was historically based upon agriculture and poultry. In recent decades, Northwest Arkansas has seen rapid growth and diversification of its economy based upon the three Fortune 500 companies based there, Walmart, Tyson Foods, and J.B. Hunt, while also seeing a growing University of Arkansas and cultural amenities sector. The professional, education and health care sectors of the Northwest Arkansas economy have been growing steadily since 2007. Between 2007 and 2013, the region has seen a growth of 8,300 jobs in the region, with 6,100 added in education and health professions and 4,300 jobs added in the leisure and hospitality jobs related to the region's cultural amenities. Due to Walmart's prominence in the city, Bentonville is also an international focal point for retail suppliers and other supporting businesses. According to the Bentonville-Bella Vista Chamber of Commerce, over 1,250 suppliers have offices in Northwest Arkansas in an attempt to secure or retain Walmart's business.

Houston, TX



Marcus & Millichap

EXCLUSIVE NET-LEASE OFFERING

Anne Williams
Broker of Record
5100 Poplar Ave., Ste. 2505
Memphis, TN 38137
P: (901) 620-3622
Lic #: 0482860