

**CORPORATE NNN LEASE
NEW 20-YEAR SALE LEASEBACK**



EXPRESS OIL CHANGE & TIRE ENGINEERS

**6118 US HIGHWAY 98
HATTIESBURG, MS 39402**

Ackerman Retail
A Division of Ackerman & Co

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MS Licence #: B-19701

Ackerman Retail

INFORMATION NOT WARRANTED

6118 US HIGHWAY 98, HATTIESBURG, MS 39402

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01 INVESTMENT OVERVIEW

INVESTMENT OVERVIEW

Ackerman Retail

6118 US HIGHWAY 98
HATTIESBURG, MS 39402

Ackerman Retail, a division of Ackerman & Co, is pleased to offer for sale the fee simple interest in an Express Oil Change in Hattiesburg, MS. Express Oil Change is on a 20-year absolute triple net (NNN) lease with ten percent (10%) rental escalations every five (5) years throughout the initial term and the four (4), five (5) - year renewal options. The sale is proposed to be a cash transaction and is offered free and clear of existing debt.

Located off of the busy retail corridor of Hwy 98 in Hattiesburg across from the large Target anchored shopping center, Turtle Creek Crossing Shopping Center, and adjacent to a Sam's Club and Wal-Mart Supercenter. It is a recent 20-year sale leaseback with corporate guarantee and operator with a proven track record of above average unit sales. The Property has great cross access to the signalized intersection of the Turtle Creek Crossing Shopping Center and complimentary use with AutoZone next door. This is an excellent opportunity to own a recent construction, passive income generating investment on a long-term 20-year absolute triple net lease that is corporate guaranteed with zero landlord responsibilities.



INVESTMENT HIGHLIGHTS

Long-Term Lease

Express Oil Change has committed to a 20-year lease with 4, five-year options to renew.

Rare Rent Increases

This lease includes rare 10% rent increases every 5 years throughout the 20-year primary term as well as in each option period.

Strong Credit/Corporate Guaranty

This lease includes a corporate guaranty by Mavis Tire Express Services Intermediate Corp., the second largest independent automotive service business in the United States. Mavis has over 1,100 service centers in 29 states and boasts over \$1.8 billion in revenue.

Recession Proof Tenant

Express Oil Change's operations provides an "essential service" and is practically recession/pandemic proof.

Strong Demographics

There is an estimated population of approximately 62,000 and an average household income of almost \$71,000 within a 5-mile radius of the subject property.

Proximity to National Tenants

National retail tenants in the surrounding area include Walmart Supercenter, Sam's Club, Lowe's, Target, PetSmart, Kohl's, and Hobby Lobby, among others.

Strategic Location

The subject property is strategically located along the main retail corridor in Hattiesburg, US-98 (38,283 VPD), across from Turtle Creek Crossing Shopping Center and Shadow Ridge Golf Club. There are approximately 43,086 total vehicles along Hwy 98.

OFFERING SUMMARY

Offering GLA:	3,707 SF
Land Area:	0.48 acres
Lease Structure:	Absolute NNN
Year Built:	2006
Offering Price:	\$3,245,000
Net Operating Income:	\$162,206
Cap Rate:	5.0%
Debt:	Offered Free and Clear

INVESTMENT OVERVIEW, CONT'D.

AERIAL MACRO VIEW



INVESTMENT OVERVIEW, CONT'D.

AERIAL MICRO OBLIQUE



TURTLE CREEK CROSSING



TURTLE CREEK MALL



52,000 VPD

HARDY ST

US-98

Domino's
T-Mobile

SITE



Auto Zone

CAVENDER'S

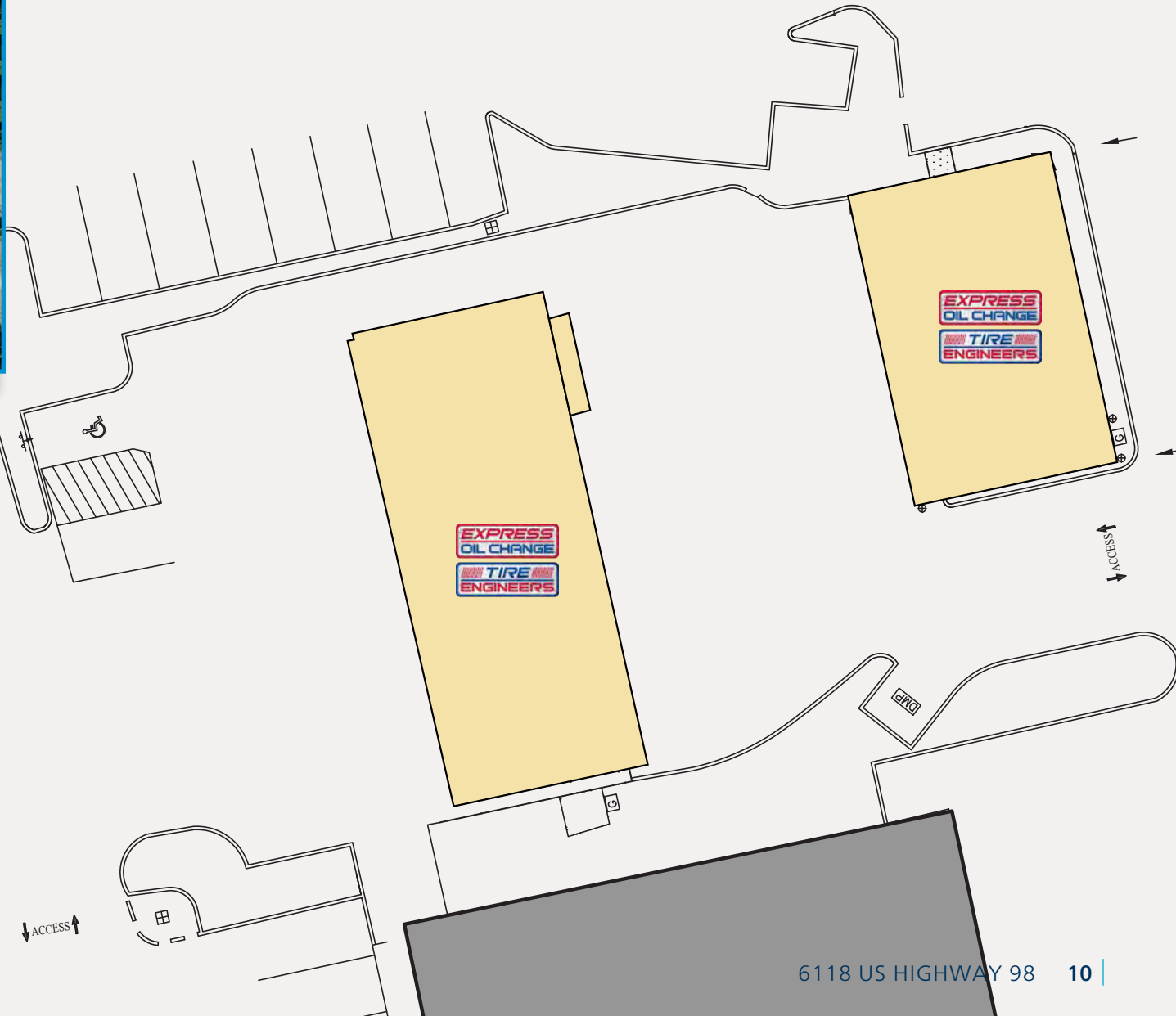
Aaron's

PJ's
COFFEE

LOCATION MAP



SITE PLAN



PROPERTY OVERVIEW

6118 US HIGHWAY 98
HATTIESBURG, MS 39402

PROPERTY HIGHLIGHTS

- Most active retail area within the regional market
- Close proximity to 845,104 SF Turtle Creek Regional Mall
- Surrounded by national retail brands
- Cross access to signal and large pylon sign
- Area retailers include: Target, Ross, T.J. Maxx, Walmart Supercenter, Lowe's, Belk, Hobby Lobby
- Less than a mile from Merit Health Wesley Hospital with 1,500 employees
- More than 2,000 businesses within 5 miles



PROPERTY SUMMARY

Parcel:	052R-10-037.001
Location:	Suburban
GLA:	3,707 SF
Stories:	1
Parking:	30 Spaces
CBSA:	Hattiesburg, MS
County:	Lamar

PROPERTY PHOTOS

6118 US HIGHWAY 98
HATTIESBURG, MS 39402





03 FINANCIAL ANALYSIS

TENANT OVERVIEW



www.expressoil.com

Tenant: Express Oil Change, LLC

Locations: 1,100+

BayPine LP

Parent: Mavis Tire Express Services Intermediate Corp. (\$1.8 Billion Revenue)

Headquarters: Birmingham, AL



A leading American automotive maintenance brand, Express Oil Change & Tire Engineers offers everything from oil changes in 10 minutes to full-service mechanicals, tires, and brake work. The company has 303 locations across 19 states as of October 2021: Alabama, Arizona, Arkansas, Florida, Georgia, Illinois, Indiana, Kansas, Louisiana, Mississippi, Missouri, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Utah, Virginia, and West Virginia. The acquisition of Mavis Tire Express Services by a group of investors led by BayPine LP is reportedly valued at \$6 billion. The new investors plan

to integrate all three brands under Mavis Tire Express Services. This growth will be achieved by continuing the historic customer friendly reputation and establishing a larger digital presence. Mavis Tire Express Services Intermediate Corp. offers tire, oil, and automotive maintenance services to consumers throughout the United States. The company operates three brands: Mavis Discount Tire (711 locations), Express Oil Change (303 locations), and Brakes Plus (96 locations).



ASKING PRICE

\$3,245,000

CAP RATE

5.00%

PROPERTY INSIGHT

Tenant:	Express Oil Change, LLC
Address:	6118 US Highway 98, Hattiesburg, MS 39402
Building Size:	3,707 SF
Lot Size:	0.48 AC
Year Built:	2006



LEASE OVERVIEW

Initial Lease Term:	20 Years
Rent Commencement Date:	03/08/2021
Lease Term Remaining:	20 Years
Lease Execution Date:	03/08/2021
Lease Expiration Date:	03/28/2041
Lease Structure:	Absolute Triple Net (NNN)
Rent Increases:	10% every 5 years
Options:	(4) 5-Year
Lease Guarantor:	Corporate

RENT SCHEDULE

OPTIONS	TERM	ANNUAL
	Years 1-5	\$162,206
	Years 6-10	\$178,427
	Years 11-15	\$196,270
	Years 16-20	\$215,896
1 st Option	Years 21-25	\$237,486
2 nd Option	Years 26-25	\$261,234
3 rd Option	Years 31-35	\$287,358
4 th Option	Years 36 - 40	\$316,094



04

MARKET OVERVIEW

MARKET OVERVIEW

CITY HATTIESBURG/LAMAR COUNTY

Hattiesburg, MS benefits from having several large government and healthcare institutions in the area. The University of Southern Mississippi has an undergraduate enrollment of over 11,000 and employs more than 2,300 people, making it the second-largest employer in the metro behind Forrest General Hospital. Additionally, Camp Shelby, the largest state-owned military training site in the country, has over 2,200 people on its payroll and has a nearly \$100 million annual impact on the local economy. In aggregate, the government and education/healthcare services industries are responsible for more than one-third of the metro's total employment.



HATTIESBURG MSA



\$48,746

3.0% Growth

Median Household Income



5,620

Total Businesses



169,214

Population



35.1

Median Age



63,993

11.8% Growth

Number Of Employees



\$137,100

3.72% Decline

Median Property Value

CITY HATTIESBURG/LAMAR COUNTY

Prior to the pandemic, job creation was mostly driven by education/health services and leisure/hospitality sectors. However, Hattiesburg has benefited most from the recent revival of manufacturing in the past few years. In spite of some significant layoffs in recent months, Hattiesburg is still home to a number of large manufacturing and distribution firms, including Coca-Cola, Georgia Pacific, and Hood Industries. In addition, Kohler Engines expanded its manufacturing plant in 2015, creating more than 100 new full-time positions.

TOP HATTIESBURG EMPLOYERS

Hattiesburg is home to several national companies that employ thousands of people throughout the Pine Belt. The biggest employers include:

University of Southern Mississippi (5,000 employees) – a public research university.

Deloitte (10,000+ employees) – provides industry-leading audit, consulting, tax, and advisory services to many of the world's most admired brands.

Channel Control Merchants (1,050 employees) – is an extreme value retailer and exporter of brand sensitive secondary market inventories.

Forrest General Hospital (3,553 employees) – is the flagship hospital of Forrest Health and is a 545-bed facility in Hattiesburg, MS that provides regional health services.

Maximus (1,700 employees) – An American government services company with operations in countries including the United States, Australia, Canada, and the United Kingdom.

Kohler Engines (762 employees) – This company manufactures plumbing products, as well as furniture, cabinetry, tiles, engines, and generators.



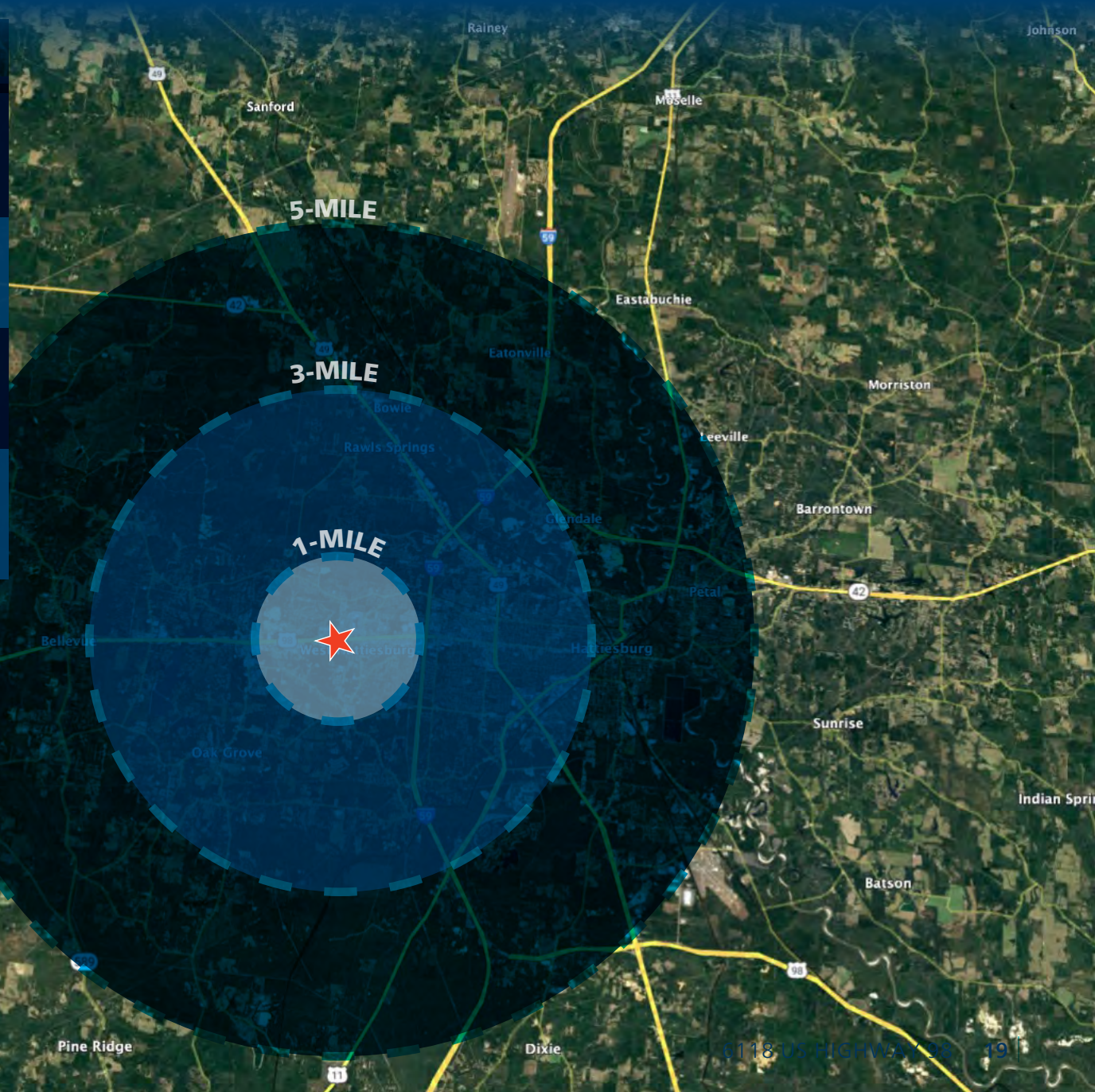
2021 SITE DEMOGRAPHIC SUMMARY

1-MILE	3-MILE	5-MILE
3,906	30,744	61,933
Population	Population	Population

1-MILE	3-MILE	5-MILE
\$48,095	\$67,970	\$71,429
Avg. HH Income	Avg. HH Income	Avg. HH Income

1-MILE	3-MILE	5-MILE
1,452	12,497	24,812
Households	Households	Households

1-MILE	3-MILE	5-MILE
6,808	27,097	55,887
Daytime Pop.	Daytime Pop.	Daytime Pop.





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