



EXPRESS OIL CHANGE

HIRAM (ATLANTA MSA), GEORGIA

OFFERING MEMORANDUM



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WELLSTAR
Paulding Hospital


997 EMPLOYEES

 **PR RITCH MIDDLE SCHOOL**
640 STUDENTS

 **MCGARITY ELEMENTARY**
625 STUDENTS

Academy
SPORTS+OUTDOORS
HOBBY LOBBY
REGIONS
Aspen Dental
Checkers
PNC BANK

JCPenney
BEST BUY

 **GREENBROOKE**
124 UNITS

 **MCEACHERN HIGH SCHOOL**
2,412 STUDENTS

Kroger
O'Reilly
CVS pharmacy

 **VARNER ELEMENTARY**
830 STUDENTS

 **COTTAGES AT GREYSTONE**
117 UNITS

Walmart
Supercenter

THE HOME DEPOT

Sams Club
KIRKLAND'S
PET SMART
Marshall's
DOLLAR TREE

TARGET
HomeGoods
KOHL'S
ULTA
ups
ROSS
DRESS FOR LESS

SUBJECT PROPERTY


42,580 CARS/DAY

ALDI

 **VILLAGE AT WEST COBB**
44 TOWNHOMES

 **INDUSTRIAL/ WAREHOUSE PARK**

 **THE COLUMNS AT HIRAM**
292 UNITS

 **HIRAM ELEMENTARY**
830 STUDENTS

 **HIRAM HIGH SCHOOL**
1,517 STUDENTS

 **COMPTON ELEMENTARY**
499 STUDENTS

 **SAM D PANTER ELEMENTARY**
536 STUDENTS

THE HOME DEPOT
Publix
Advance Auto Parts
WALGREENS
Wendy's
AutoZone
WELLS FARGO
PNC BANK





ADDRESS

5579 Wendy Bagwell Pkwy.
Hiram, GA 30141

PRICE

\$2,664,000

CAP RATE

5.25%

NOI

\$139,861

FINANCIAL OVERVIEW

| | |
|---------------------|-----------------|
| PRICE | \$2,664,000 |
| CAP RATE | 5.25% |
| GROSS LEASABLE AREA | 3,425 SF |
| YEAR BUILT | 2005 |
| LOT SIZE | 1.057 +/- Acres |

Lease Summary

| | |
|------------------------|---|
| LEASE TYPE | Absolute NNN |
| ROOF & STRUCTURE | Tenant Responsible |
| LEASE TERM | 20 Years |
| RENT COMMENCEMENT | At Close of Escrow |
| INCREASES | 7% Every Five Years, Including Options |
| OPTIONS | Four, 5-Year |
| OPTION TO TERMINATE | None |
| RIGHT OF FIRST REFUSAL | Yes, Tenant has 10 Business Days to Respond |

| TERM | ANNUAL RENT | MONTHLY RENT |
|-------------------|-------------|--------------|
| Year 1 - Year 5 | \$139,861 | \$11,655 |
| Year 6 - Year 10 | \$149,651 | \$12,471 |
| Year 11 - Year 15 | \$160,127 | \$13,344 |
| Year 16 - Year 20 | \$171,336 | \$14,278 |
| Option 1 | \$183,329 | \$15,277 |
| Option 2 | \$196,162 | \$16,347 |
| Option 3 | \$209,894 | \$17,491 |
| Option 4 | \$224,586 | \$18,716 |



TENANT OVERVIEW

TENANT: EXPRESS OIL CHANGE, LLC
GUARANTOR: MAVIS TIRE EXPRESS SERVICES CORP.

Express Oil Change & Tire Engineers is an American automotive maintenance brand, with services including their signature 10-minute oil change, full-service mechanical, tires, brakes, and more general service offerings. As of October 2021, the company has 303 locations that span across 19 states: Alabama, Arizona, Arkansas, Florida, Georgia, Illinois, Indiana, Kansas, Louisiana, Mississippi, Missouri, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Utah, Virginia, and West Virginia. Express Oil Change and Tire Engineers is a part of a larger parent company, Mavis Tire Express Services Intermediate Corp. which also includes Brakes Plus.

In March of 2021, Mavis Tire Express Services was acquired by a group of investors led by BayPine LP, the acquisition was allegedly valued at six billion. The new investors are aiming to launch all three brands under Mavis Tire Express Services into their next wave of technology-enabled growth. This growth will be achieved by continuing the historic customer friendly reputation and establishing a larger digital presence.

Mavis Tire Express Services Intermediate Corp. provides tire, oil, and automotive maintenance services to individual customers throughout the United States. The company operates three brands: Mavis Discount Tire (711 locations), Express Oil Change (303 locations), and Brakes Plus (96 locations), which collectively is 1,110 locations as of October 2021.



HEADQUARTERED IN
BIRMINGHAM,
ALABAMA



1,100+
LOCATIONS



FOUNDED IN
1979

Recent News

**INVESTOR GROUP TO ACQUIRE MAVIS TIRE EXPRESS
DEAL TO CLOSE DURING SECOND QUARTER,
INCLUDES MORE THAN 1,000 STORES**

March 5, 2021
www.moderntiredealer.com

**NEW BUYOUT FIRM BAYPINE CLOSE TO \$6 BILLION
MAVIS TIRE ACQUISITION: SOURCES**

March 2, 2021
www.reuters.com

INVESTMENT *HIGHLIGHTS*

- New 20-Year Absolute NNN Lease with 7% Increases Every 5 Years
- Corporate Guaranty by Mavis Tire Express with 1,100 Locations Across 27 States and \$1.5 Billion in Revenue
- Baypine LP and Investors Recently Acquired Mavis in 2021, Reportedly Valued the Company at \$6 Billion Including Debt
- Mavis Tire is the 2nd Largest Independent Tire Dealership Chain in the U.S.
- Strong Unit-Level Sales Resulting in a Highly Profitable Location, 18.6% Year-Over-Year Growth
- Serving Rapidly Growing Suburb Northwest of Atlanta and Surrounded by Affluent Communities
- Average Household Income Exceeds \$93,000 within 3 and 5 Miles
- Highly Visible to 42,580 Cars/Day Along Major Commercial Artery, Easy Access to Downtown Atlanta
- Strategic Location in the Heart of High-Performing Regional Retail Corridor
- Down the Street from Walmart Supercenter, Sam's Club, Super Target, Home Depot, Publix, Hobby Lobby, HomeGoods, Marshalls, Kohl's, Ross, Best Buy, Academy Sports, and Many More
- Close Proximity to Wellstar Paulding Hospital, an 8-Story 295,000 SF Facility with 1,000 Employees
- Strong Daytime Population, Over 24,000 Employees in Immediate Trade Area
- Close Proximity to Several K-12 Schools with More Than 7,000 Students
- Northwest of Six Flags Over Georgia with 22 Million Visitors Annually
- Minutes to Silver Comet Trail (1.9 Million Visitors/Year) and Sweetwater Creek State Park (One of Georgia's Most Visited State Parks)
- 27 Miles to Atlanta International Airport, the Busiest Passenger Airport in the World





WENDY BAGWELL PARKWAY
42,580 CARS/DAY





DOWNTOWN ATLANTA
57 MILLION VISITORS/YEAR

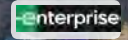
 VILLAGE AT WEST COBB
44 TOWNHOMES

 INDUSTRIAL/
WAREHOUSE PARK


 GRACE CHRISTIAN ACADEMY
760 STUDENTS

 THE COLUMNS AT HIRAM
292 UNITS

UNDER CONSTRUCTION
CREEKSIDE PAVILION



CAR WASH

 MAGNOLIA COMMONS
194 UNITS



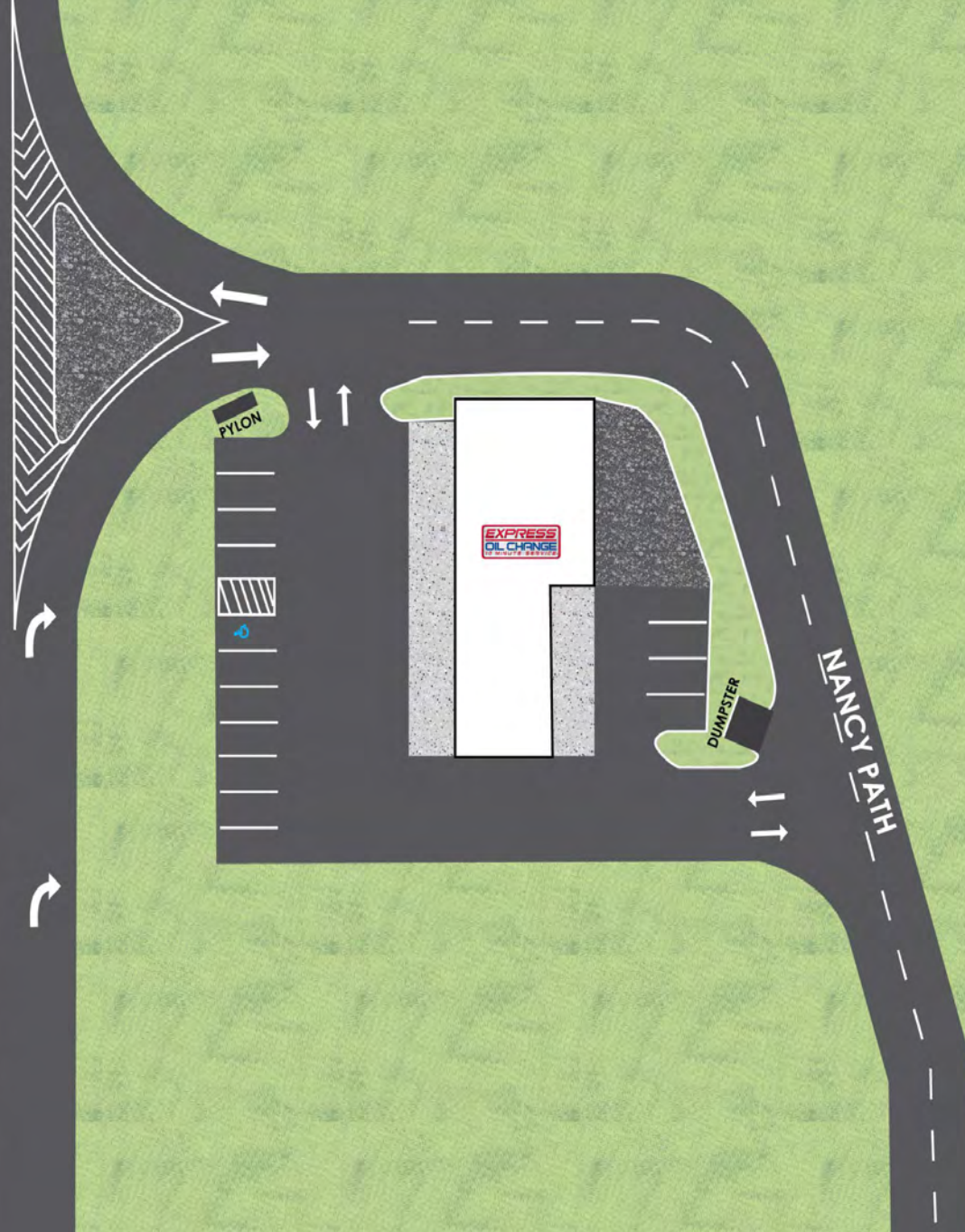
**SUBJECT
PROPERTY**

WENDY BAGWELL PARKWAY
42,580 CARS/DAY





U.S. HIGHWAY 278 - STATE ROUTE NO.6 / WENDY BAGWELL PKWY



DEMOGRAPHICS

5579 WENDY BAGWELL PKWY.
HIRAM, GA 30141

POPULATION

| | 1-MILE | 3-MILES | 5-MILES |
|-----------------|--------|---------|---------|
| 2010 Population | 2,773 | 26,807 | 80,563 |
| 2021 Population | 3,164 | 32,207 | 93,856 |
| 2026 Population | 3,293 | 34,615 | 99,470 |

HOUSEHOLDS

| | 1-MILE | 3-MILES | 5-MILES |
|-----------------|--------|---------|---------|
| 2010 Households | 1,125 | 9,441 | 27,874 |
| 2021 Households | 1,295 | 11,525 | 32,988 |
| 2026 Households | 1,724 | 12,493 | 35,276 |

INCOME

| | 1-MILE | 3-MILES | 5-MILES |
|-------------------------------|----------|----------|----------|
| 2021 Average Household Income | \$88,860 | \$93,641 | \$94,036 |

EMPLOYEES

| | 1-MILE | 3-MILES | 5-MILES |
|----------------------------------|--------|---------|---------|
| 2021 Number of Employees In Area | 1,278 | 10,111 | 23,893 |



4

MILES

WELLSTAR
PAULDING
HOSPITAL



25

MILES

DOWNTOWN
ATLANTA



27

MILES

HARTSFIELD-
JACKSON
ATLANTA
INTERNATIONAL
AIRPORT

SUBJECT
PROPERTY

CONFIDENTIALITY & DISCLAIMER

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SPECIAL COVID-19 NOTICE

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.)

O F F E R I N G M E M O R A N D U M

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