



4329 Summer Ave | Memphis, TN

OFFERING MEMORANDUM



## EXCLUSIVELY LISTED BY:

**CHRISTIAN FINKE**  
ASSOCIATE

DIRECT +1 (949) 200-7916  
MOBILE +1 (714) 609-0826  
christian.finke@matthews.com  
LIC # 02142723 (CA)

**CONNOR OLANDT**  
VICE PRESIDENT

DIRECT +1 (949) 432-4504  
MOBILE +1 (818) 618-4522  
connor.olandt@matthews.com  
LIC # 01985082 (CA)

**KYLE MATTHEWS**  
BROKER OF RECORD

LIC # 263667 (TN)

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES



## TABLE OF CONTENTS

4

**EXECUTIVE OVERVIEW**

6

**FINANCIAL OVERVIEW**

8

**TENANT OVERVIEW**

9

**AREA OVERVIEW**



**4329 Summer Ave, Memphis, TN 38122**

**OFFERING MEMORANDUM**



# EXECUTIVE OVERVIEW

## INVESTMENT HIGHLIGHTS

- **Absolute NNN Lease** – There are zero landlord responsibilities or expenses, providing 100% passive income to the landlord.
- **Prime Retail Corridor** – The property is in the trade area next to many national tenants such as Kroger, Lowe's, Harbor Freight Tools, Chick-fil-A, ALDI, McDonald's, and Wendy's to name a few.
- **Affluent and Densely Populated Area** – There are ±218,000 residents within a 5-mile radius. Take 5 Oil Change sees a high volume of traffic being situated at a signalized intersection that sees 27,000+ cars per day.
- **Attractive 10% Rent Increases Every 5 Years** – Providing a hedge against inflation and future value generation.
- **Income Tax-Free State** – Tennessee does not have state income tax, increasing the overall return for qualifying investors.





S&T  
manufacturing

DESSER TIRE  
& RUBBER CO  
GOLDEN BOLT

AutoZone MAPCO Valero

FAMILY DOLLAR R&C metro  
by T-Mobile

ExtraSpace Storage Mobil

McDonald's sam's club ACE

Pep Boys

MARATHON Exxon

INTERSTATE 240

± 336,000 VPD

CITITRENDS Exxon

FAMILY DOLLAR save a lot McDonald's

Checkers R&C cricket

NAPA MAPCO MARATHON

MALCO at home

Aaron's ASHLEY

FLOOR DECOR U-HAUL

TREADWELL ELEMENTARY SCHOOL

TREADWELL MIDDLE SCHOOL

CAR WASH BIG LOTS! McDonald's

FAMILY DOLLAR ROSS  
DRESS FOR LESS

TJ-maxx Kroger

Little Caesars PAPA JOHN'S

Kentucky Fried Chicken SUBWAY B&B

bp Pizza Hut

SONIC cricket

O'Reilly Auto Parts Walgreens planet fitness

Hardee's Chick-fil-A

DOLLAR GENERAL

Exxon CITGO



SUMMER AVE

± 27,000 VPD

SAM COOPER BLVD.

± 89,000 VPD

O'Reilly Auto Parts CITGO Valero

FAMILY DOLLAR DOLLAR GENERAL

AutoZone Advance Auto Parts

LOWE'S REGIONS

HARBOR FREIGHT Public Storage

BURGER KING TACO BELL

Bank of America

goodwill ALDI ExtraSpace Storage

Firestone TRUIST

Exxon DOLLAR TREE THEATRES

Sherrill-Williams NORTHERN TOOL & EQUIPMENT McDonald's

SUBWAY T cricket



# FINANCIAL OVERVIEW



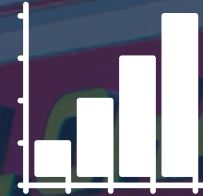
**\$1,100,000**

LIST PRICE



**\$55,000**

NOI



**5.00%**

CAP RATE

## SITE DESCRIPTION

Address	4329 Summer Ave Memphis, TN 38122
GLA	±1,431 SF
Year Built	2020
Lot Size	±0.54 AC



## TENANT SUMMARY

## ANNUALIZED OPERATING DATA

		Date	Monthly Rent	Annual Rent
Tenant Trade Name	Take 5 Oil Change	2/19/2020 - 2/18/2025	\$4,583.00	\$55,000.00
Lease Guarantor	Franchisee			
Ownership	Ground Lease	2/19/2025 - 2/28/2030	\$5,041.30	\$60,500.00
Lease Type	Absolute NNN			
Roof and Structure	Tenant Responsibility	Option 1 (3/1/2030 - 2/28/2035)	\$5,545.43	\$66,550.00
Original Lease Term	10 Years	Option 2 (3/1/2035 - 2/28/2040)	\$6,099.97	\$73,205.00
Lease Commencement Date	2/19/20	Option 3 (3/1/2040 - 2/28/2045)	\$6,709.97	\$80,525.00
Rent Commencement Date	2/19/20	Option 4 (3/1/2045 - 2/28/2045)	\$7,380.97	\$88,577.00
Lease Expiration Date	2/28/30			
Term Remaining on Lease	±8 Years			
Increase	10% Every 5 Years			
Options	Four (4), Five (5) year options			

**Please contact a Matthews™ agent for  
financing options:**

**KEVIN PUDER**  
(562) 841 1789  
kevin.puder@matthews.com



# TENANT OVERVIEW

REPRESENTATIVE PHOTO



## TAKE 5 OIL CHANGE

Take 5 Oil Change set service standards and achieve customer satisfaction standards that exceed every customer's expectation by maintaining the highest possible level of employee training and development. They first opened in Metairie, Louisiana in 1984 and currently own and operate locations in states across the country! At Take 5 Oil Change they offer a variety of services to keep your car running, help you get back on the road and on to wherever you're headed. With 284 locations, Take 5 Oil Change is taking the auto service industry by storm.

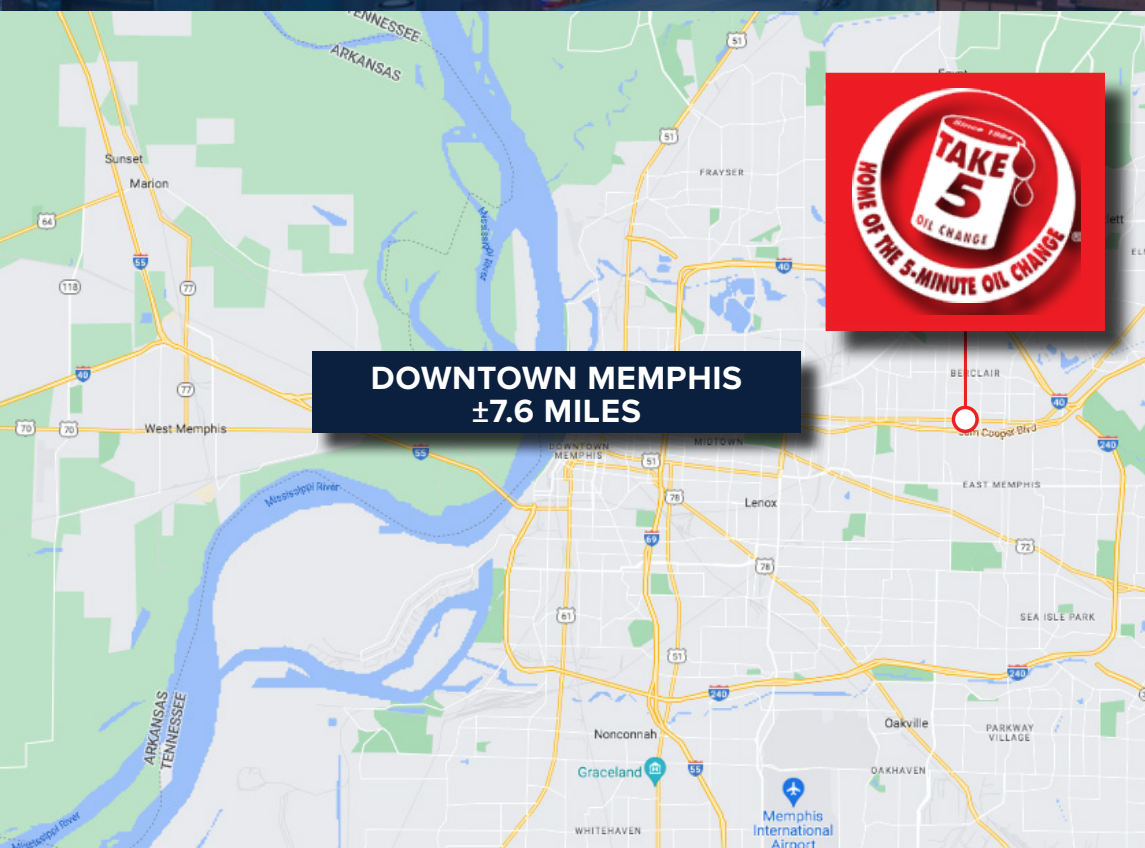
» COMPANY NAME	Take 5 Oil Change
» OWNERSHIP	Public
» YEAR FOUNDED	1984
» LOCATIONS	550+
» HEADQUARTERS	Metairie, LA
» WEBSITE	<a href="http://www.take5oilchange.com">www.take5oilchange.com</a>



# MEMPHIS, TENNESSEE

Memphis, Tennessee is the largest city on the Mississippi River. Located within Shelby County, Memphis is a vibrant and historic city. With a city population of over 650,000 people, it is the second-largest city in Tennessee. It brings in a large number of tourists because of its famous and historical landmarks. Being only 3 miles from West Memphis, Arkansas and 13 miles from Southaven, Mississippi it is only a hop, skip, and a jump from the Arkansas/Tennessee and Mississippi/Tennessee borders.

Memphis has a strong economy. Three Fortune 500 companies, FedEx, AutoZone, and International Paper Co. call Memphis home. These significant businesses have grown the manufacturing industry in the city. Known as the “Birthplace of Rock and Roll,” the city holds a significant amount of history within its borders. This town has a variety of entertainment to offer. Points of interest include Beale Street, Graceland, Memphis Zoo, and Memphis in May, one of the city’s biggest annual events. The city is home to several institutions of higher education, including the University of Memphis, the third-largest university in Tennessee. The sports fans of the area love to cheer on the University of Memphis Tigers and the Memphis Grizzlies. Memphis is the ideal place to live, work, and play due to its high quality of life, strong economy, and variety of attractions.



## DEMOGRAPHICS

POPULATION	1 - MILE	3 - MILE	5 - MILE
2022 Estimate	11,493	76,667	217,960
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2027 Projection	4,994	32,552	92,710
2022 Estimate	4,913	31,892	91,111
2010 Census	4,820	31,314	90,635
Growth: 2022-2027	1.64 %	2.07 %	1.75 %
Growth: 2010-2022	1.93 %	1.85 %	0.53 %
INCOME	1 - MILE	3 - MILE	5 - MILE
Avg HH Income	\$85,697	\$92,726	\$80,908



## ECONOMY

Located on the Mississippi River, Memphis is one of the largest metropolitan areas in the Southeast. Because Memphis has been such an important city for transportation and shipping, it is attractive to businesses, especially those producing goods shipped nationwide. The city has historically been one of the largest shipping hubs in the Mid-South, dating back to the Civil War. As transportation methods developed, Memphis has continued to hold significance as a transportation hub. Now the city is home to the second-largest cargo airport in the world, Memphis International Airport, and the world's busiest domestic airport with 4.3 million metric tonnes. Memphis International Airport and Memphis have had huge significance in the railroad industry. The city has the 3rd largest rail center in the U.S. behind Chicago and St. Louis. It is also one of only four U.S. cities with five Class 1 railroads.

Many of Memphis's residents are blue-collar, hard workers. The most common industries within this area are Transportation and Warehousing, Construction, and Manufacturing. Within those, the most common occupations are Material Moving, Construction, and Extraction. The unemployment rate has started to decrease with the overall household income increasing since early 2000.

## TOP EMPLOYERS





## MEMPHIS TOURISM

Memphis, Home of the blues and Birthplace of Rock 'n' Roll has many must-see music-themed attractions including Beale Street Historic District, Blues Music hall of Fame, Center for Southern Folklore, Graceland (home of Elvis Presley and one of the most visited homes), Gibson Guitar Factory, Memphis Music Hall of Fame, Memphis Rock 'n' Soul Museum, St. Blues Guitar Workshop, Stax Museum of American Soul Music, Sun Studio, and the W.C. Handy Home and Museum.

With approximately 100 barbecue restaurants alone, Memphis is also home to world-famous fine dining, rich soul food, and eclectic dining.

Memphis offers multiple choices when it comes to live entertainment, dance classical concerts, and performance art. Of special note is the Orpheum Theatre, Playhouse on the Square, Circuit Playhouse, Theatre Memphis, Hattiloo Theatre, and FedExForum.

Finally, Memphis is rich with arts, sculpture, and painting exhibits offering pieces from Rodin to Renoir. Memphis also offers the Dixon Gallery and Gardens, Memphis Botanic Garden, Memphis Brooks Museum of Art, Metal Museum, Belz Museum of Asian and Judaic Art, and the Cotton Museum at the Memphis Cotton Exchange.





## BEALE STREET

Located near the Mississippi River, Beale Street is the heart and soul of Memphis culture. Beale Street is known to be the birthplace of blues. It is always buzzing with commotion as it is teeming with music venues, clubs, bars, street performers, and shops. Major tourist attractions on Beale Street include the Orpheum Theatre, the W.C. Handy House Museum, and the New Daisy Theatre. Musicians such as B.B. King, Alberta Hunter, and Isaac Hayes all performed on Beale Street before becoming popular musicians.

## GRACELAND

Situated 10 miles south of downtown Memphis, Graceland is the second most-visited private home in the country as it was once home to the King of Rock and Roll, Elvis Presley. Visitors can tour the property and see the iconic belongings of Elvis such as the pink Cadillac, the famous jungle room, a record collection, and gifts sent by fans. Visitors can also stop by Meditation Garden to visit the graves of Elvis and his family. Over 650,000 people visit Graceland each year.

## MEMPHIS ZOO

Located in Overton Park in Midtown Memphis, the Memphis Zoo is home to over 4,500 animals. Featured animals include giant pandas, polar bears, timber wolves, and many more for animal lovers to enjoy. Memphis has been the zoo's home for over 100 years.





## UNIVERSITY OF MEMPHIS

The University of Memphis is a public research university that offers over 250 areas of study across 13 schools and colleges. Currently, over 22,000 students attend the university, making it the third-largest university in Tennessee. The university is known for its Memphis Tigers athletics, specifically for the football team and the men's basketball team, which both play at the NCAA Division I level as a member of the American Athletic Conference. U of M generates an annual economic impact of \$1.1 billion, supports around \$500 million in wages for local workers, and is responsible for over 9,900 Memphis-area jobs.





## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Take 5 Oil Change** located at **4329 Summer Ave, Memphis, TN 38122** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.





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