



JIFFY LUBE

1345 S MAIN ST | BOERNE, TX 78006



ALPHA
REAL ESTATE ADVISORS

OFFERING MEMORANDUM

CONTENTS

3	EXECUTIVE SUMMARY
4	PROPERTY INFORMATION
5	INVESTMENT HIGHLIGHTS
6	TENANT OVERVIEW
7	PROPERTY PHOTOS
11	MARKET OVERVIEW
12	DISCLAIMERS

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EXECUTIVE SUMMARY

JIFFY LUBE

1345 S Main St
Boerne, TX 78006



PRICE

\$3,801,336



CAP RATE

5.00%



NOI

\$190,067



YEAR BUILT

2005



GLA

3,246 SF



LOT SIZE

0.47 AC



LEASE PERIOD	PERIOD BEGIN	PERIOD END	MONTHLY RENT	ANNUAL RENT	CAP RATE
Base Term	CURRENT	03/31/2026	\$15,838.90	\$190,066.80	5.00%
Base Term	04/01/2026	03/31/2031	\$17,422.79	\$209,073.48	5.50%
Base Term	04/01/2031	03/31/2036	\$19,165.07	\$229,980.83	6.05%
1st Option	04/01/2036	03/31/2041	\$21,081.58	\$252,978.91	6.66%
2nd Option	04/01/2041	03/31/2046	\$23,189.73	\$278,276.80	7.32%



PROPERTY INFORMATION



TENANT	Jiffy Lube
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LEASE TYPE	Absolute NNN
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TYPE OF OWNERSHIP	Fee Simple
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LEASE TERM REMAINING	±14 Years
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LEASE COMMENCEMENT	04/01/2011
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LEASE EXPIRATION	03/31/2036
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INCREASES	10% Every 5 Years
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OPTIONS	Two(2)x Five(5) Years
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TAXES	Tenant Responsible
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INSURANCE	Tenant Responsible
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ROOF + STRUCTURE	Tenant Responsible
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INVESTMENT HIGHLIGHTS

PROPERTY

- **Absolute Triple-Net Lease (NNN)**
No Landlord Maintenance Investment
- **E-commerce and recession proof investment**
- **Clean Environmental Report**
Seller has clean environmental report for this property in hand
- **Rent Increases**
10% increases every 5 years provides hedge against inflation & enables
- **Texas is an Income tax-free state**
- **STRONG STORE SALES**
Inquire with Broker for details
- **Recent 10 Year Extension**
Jiffy Lube recently picked up their first two option periods bringing the total term to +/- 13.5 Years showing long-term commitment to the performance of the location
- **Attractive Tax Benefits**
Auto service-based assets may be eligible for an accelerated depreciation schedule
Consult your tax or accounting professional to see how this will apply to you.

LOCATION

- **Excellent Retail Synergy**
Located in a premiere trade area with many national retailers in proximity such as Dollar Tree, Walmart, Burger King, AutoZone Auto Parts, Walgreens, etc.
- **Strategic Positioning & Strong Location Fundamentals**
Located on the corner of S Main Street & W Bandera Rd which is the main thorough fair in the growing market of Boerne
- **Growing Market**
Population since 2010 has nearly doubled in the 1,3, & 5- Mile radius and is projected to continue on the same growth path over the next 5 years
- **Affluent Demographics**
Average Household Income is over \$100,000 in the 3 and 5-Mile radius

TENANT

- **Jiffy Lube is the largest and most well-known fast-lube company in North America with over 2,200 locations**
- **Jiffy Lube International**
Jiffy Lube International has assumed the lease of this site



TENANT OVERVIEW



2020 REVENUE \$360.6 Million

LOCATIONS ±2,000 Locations

EMPLOYEES ± 6,500 Employees

HEADQUARTERS Houston, TX

Jiffy Lube® is a leading provider of automotive preventive maintenance. With a national footprint of more than 2,000 franchisee owned service centers across the county. Jiffy Lube offers a range of services from oil changes and tire rotations , to everything in between.

Jiffy Lube technicians are not just highly trained in preventive maintenance, they are also highly trained in customer service. So if you have any questions about vehicle maintenance or the services performed at any Jiffy Lube service center, your technician will help you find the resources and information you need, whether it's instore, online or by accessing your vehicle manufacturer's recommendations. It's just another way Jiffy Lube strives each and every day to help you Leave Worry Behind®.

Jiffy Lube® pioneered the fast oil change industry more than 35 years ago. Today, more than 20 million customers every year rely on Jiffy Lube to keep their vehicles running the way your vehicle manufacturer intended. It's the mission of everyone at Jiffy Lube to go beyond oil changes alone, to help alleviate the anxiety that routine vehicle maintenance can bring. Jiffy Lube is committed to keeping your vehicle running right for the long haul, so you can Leave Worry Behind® .

WWW.JIFFYLUBE.COM



PROPERTY PHOTOS





RETAIL MAP



DEMOGRAPHIC SUMMARY



POPULATION	1 MILE	3 MILES	5 MILES
2010 Population	3,003	14,591	19,456
2022 Population	5,657	27,851	35,174
2027 Population Projection	6,985	34,405	43,145
Annual Growth 2022-2027	4.7%	4.7%	4.5%
Median Age	40.9	40.9	41.8

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2010 Households	1,206	5,599	7,381
2022 Households	2,114	10,070	12,681
2027 Household Projection	2,575	12,281	15,364
Annual Growth 2022-2027	4.4%	4.4%	4.2%

INCOME	1 MILE	3 MILES	5 MILES
Avg Household Income	\$87,847	\$106,685	\$113,357
Median Household Income	\$63,214	\$80,383	\$86,394
< \$25,000	366	1,174	1,315
\$25,000 - 50,000	470	1,779	2,074
\$50,000 - 75,000	397	1,791	2,173



Boerne, TX

Boerne mixes its historic past and small-town ambiance for those seeking an area where natural beauty abounds and quality of life is valued. Once called the key to the hills, Boerne has become a major tourist destination.

The economy of Boerne, TX employs 7.33k people.

Situated along Interstate 10 about 25 miles northwest of San Antonio, the city's popularity is based on the establishment of many quaint shops offering antique and eclectic shopping in the historic downtown section. Its proximity to the amenities and conveniences of the seventh-largest city in the nation make Boerne a wonderful place to live, work and play.

ECONOMY

Kendall County is the 5th-fastest growing county in the state of Texas and the 7th-fastest growing county in the nation, according to the U.S. Census Bureau. The Boerne Kendall County Economic Development Corporation works to help businesses looking to relocate, expand or start a new company in one of the nation's most dynamic, highly-rated communities. The Greater Boerne Chamber is the voice of business in the Boerne area, speaking on behalf of its many members which employ thousands of people. The economy of Boerne, TX employs 7.33K people. Once called the key to the hills, Boerne has become a major tourist destination.

POPULATION

As of July 1, 2019, Boerne's population was 18,232 – a 71 percent increase from 2010 when the population inside the city limits was 10,661. The population of Boerne is expected to continue to grow at a rapid rate from an estimated population over 25,000 in 2026 and a projected growth rate of 24% over the next several years. In recent years it's also become a top destination to raise a family and home to various company executives to enjoy the Hill Country and convenience of being within a few minutes from San Antonio's ever developing North Central corridor. Only a few minutes north of San Antonio, off Interstate 10. The delightful small-town ambiance enlivens the spirit and warms the heart. The benefits from being minutes from the 2nd fastest growing Metropolitan makes it the 15th Fastest Growing MSA in the U.S. with an immense economic impact from Healthcare, Cybersecurity and robust Military presence.



HIGHLIGHTS

44,000+

PEOPLE CALL
KENDALL COUNTY HOME

5TH

FASTEST GROWING
COUNTY IN TEXAS

2.6M

RESIDENTS IN THE
SAN ANTONIO METROPLEX

7TH

FASTEST GROWING
COUNTY IN THE NATION



DISCLAIMERS & AGREEMENT

Alpha Real Estate Advisors LLC ("AREA") has been retained as the exclusive listing broker to arrange the sale of the property identified herein above (the "Property").

Purpose and Intent. This Offering Memorandum ("Memorandum") has been prepared by the undersigned real estate professional, is provided in the normal course of his/her business, and is intended to express only his/her recommended listing, selling, or purchase price or a rental or lease consideration for the Property. This Memorandum does not constitute an offer to sell, or a solicitation of an offer to buy, the Property, and has not been made for the purpose of submission as evidence of value to a court or administrative body. The disclosures herein are intended to supersede all prior written and oral communications and understandings regarding the Memorandum. You are advised to carefully read this Memorandum and review it with your legal and tax advisors.

Information Provided As An Opinion: The information in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. This Memorandum does not contain all the information that you may need or desire to evaluate the Property. All information in this Memorandum and any other written or oral communication transmitted to you in the course of your evaluation of the Property is presented "as is" without representation or warranty, express or implied, of any kind by AREA, Owner/Seller, or either's respective subsidiaries, agents, affiliates, members, officers, and/or employees. AREA assumes no responsibility for this Memorandum, and hereby disclaims any and all liability for representations, expressed or implied, contained in, or for omissions from, this Memorandum. This Memorandum is subject to prior placement, errors, omissions, changes, or withdrawal without notice and does not constitute a recommendation, suitability determination, or endorsement as to the Property's value by AREA or Owner/Seller. This Memorandum contains certain documents, which are described in summary form and do not purport to be complete or accurate descriptions of, nor do they constitute a legal analysis of, the full documents involved. All such summaries are qualified in their entirety by reference to such documents. All references to acreage(s), square footage(s), and other measurements are approximations. Neither AREA nor Owner/ Seller undertakes any responsibility or compulsion to update any of the information discussed herein. Any information and expressions of opinion herein contained are subject to change without notice. Neither the delivery of this Memorandum nor the purchase of the Property shall, under any circumstance(s), create an implication that there has been no change in the affairs of the Property since the date this Memorandum was created or provided to you.

By accepting this Memorandum, you agree that in determining the advisability of purchasing the Property, you shall not rely on this Memorandum or upon any other materials or information provided AREA or its brokers, but rather that you shall rely solely upon your own examination (including engineering and environmental inspections) and investigation of the Property at your own cost prior to purchasing the Property. An opportunity to inspect the Property will be made available to you upon written request. You acknowledge AREA is not acting as an attorney, tax advisor, surveyor, appraiser, structural engineer, and that you should consult such professionals.

This Memorandum is not to be used in connection with an offer to sell or the solicitation of an offer to buy in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make sure offer or solicitation. ALL INFORMATION CONTAINED HEREIN IS A STATEMENT OF OPINION. ANY RELIANCE ON THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

Forward-Looking Statements and Financial Projections. All statements herein, other than statements of historical fact, are statements that could be deemed "forward-looking" statements with respect to the anticipated future performance of the Property, including any financial projections, statements regarding future economic conditions or performance, and statements of belief and of assumptions underlying any of the foregoing. These projections and statements are provided for general reference purposes only and may involve known and unknown risks and various assumptions subject to significant business, economic, and competitive uncertainties and contingencies beyond the control of AREA and/or Owner/ Seller, and which therefore are subject to material change and/or variation. Accordingly, there can be no assurance that such projections or forward-looking statements will be realized. Potential purchasers of the Property are cautioned that the actual results, performance, and/or achievements may vary materially from anticipated results, performance, and/or achievements. No representations or warranties are made as to the accuracy or reasonableness of such assumptions or the projections of forward-looking statements based thereon. YOU MAY NOT RELY UPON THE FINANCIAL PROJECTIONS, AS THEY ARE ILLUSTRATIVE ONLY.

COVID-19 Pandemic. The World Health Organization has characterized the outbreak of COVID-19 that is currently affecting many parts of the world, including the United States and NC, as a pandemic (the "Pandemic"). The Pandemic has negatively affected travel, commerce, and financial markets globally. While the potential future impact of the Pandemic cannot be quantified at this time, it is expected that the continued outbreak of COVID-19 could have an adverse impact on property values, including the value of the Property.

Owner's/Seller's Reserved Rights. Owner/Seller expressly reserves the right, at its sole discretion, to reject any or all expressions of interest and/or to terminate discussions with any party at any time with or without notice and for any reason. Owner/Seller shall have no legal commitment or obligation to any recipient of this Memorandum unless a written agreement for the purchase of the Property has been executed, delivered, and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or affirmatively waived. The Owner/Seller reserves the right to move forward with an acceptable offer on the Property prior to the call for offers deadline.

Confidentiality: The Property is privately offered, and your receipt of this Memorandum serves to evidence your agreement that: (i) this Memorandum is subject to the Confidentiality and Non-Circumvention Agreement you previously executed with AREA, (ii) this Memorandum is furnished to you for the sole purpose of evaluating your interest in the Property, (iii) you will return the Memorandum if requested to do so by AREA, (iv) you will not use any part of this Memorandum in a manner detrimental to Owner/Seller or AREA, and (v) you will not reproduce or disclose any portion of this Memorandum to anyone without the prior written authorization of AREA. These terms and conditions apply to this Memorandum and all documents and other information provided in connection herewith.



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