

ABSOLUTE NNN INVESTMENT PROPERTY

HOUSTON, TEXAS



- Rare Corporate Guarantee
- Long Lease term remaining
w/ 10% bump in 2023
- No Landlord Responsibilities

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INVESTMENT SUMMARY

Price: \$2,240,436

NOI: \$108,400 (\$119,240 Oct. '23)

CAP Rate: 5.5 Avg
4.83 Now
5.32 10/23

Lease Type: NNN

Lease Expiration: Oct. '33

LL Responsibilities: None

PROPERTY INFORMATION

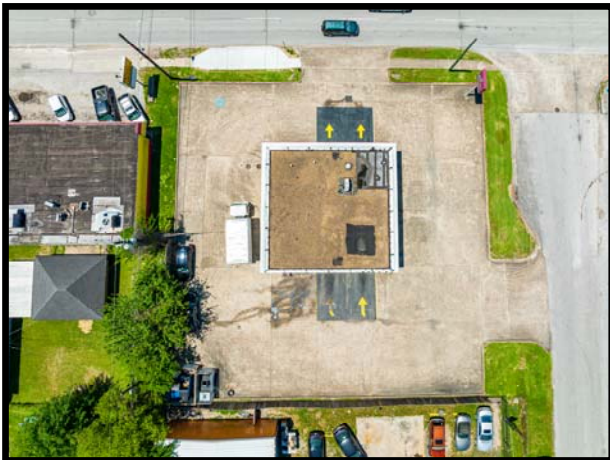
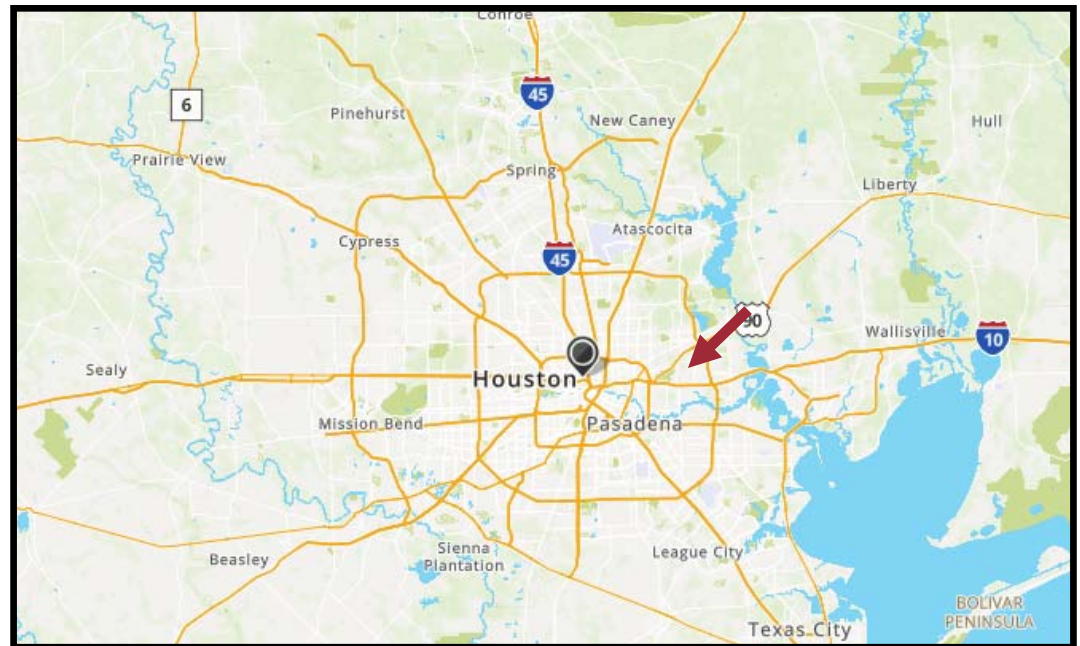
Address: 535 Uvalde Road
Houston, Texas 77015

County: Harris

Bld. Size: 1,936 sq. ft. (YOC 1987)
Two bays, pits

Lot Size: 16,553 sq. ft. (corner)

Parking: Concrete



<u>Tenant</u>	<u>Lease Start</u>	<u>Base Rent</u>	<u>Lease End</u>	<u>Renewal Options</u>
Jiffy Lube International, Inc.	11-1-2013	\$108,400 until 10-31-23 (4.75%) \$119,240 until 10-31-28 (5.23%) \$131,164 until 10-31-33 (5.75%)	10-31-2033	Four 5 year @ 10% increases

*Tenant responsible property taxes, insurance, and all repairs and maintenance including roofs, HVAC, structure, parking lot.

TENANT

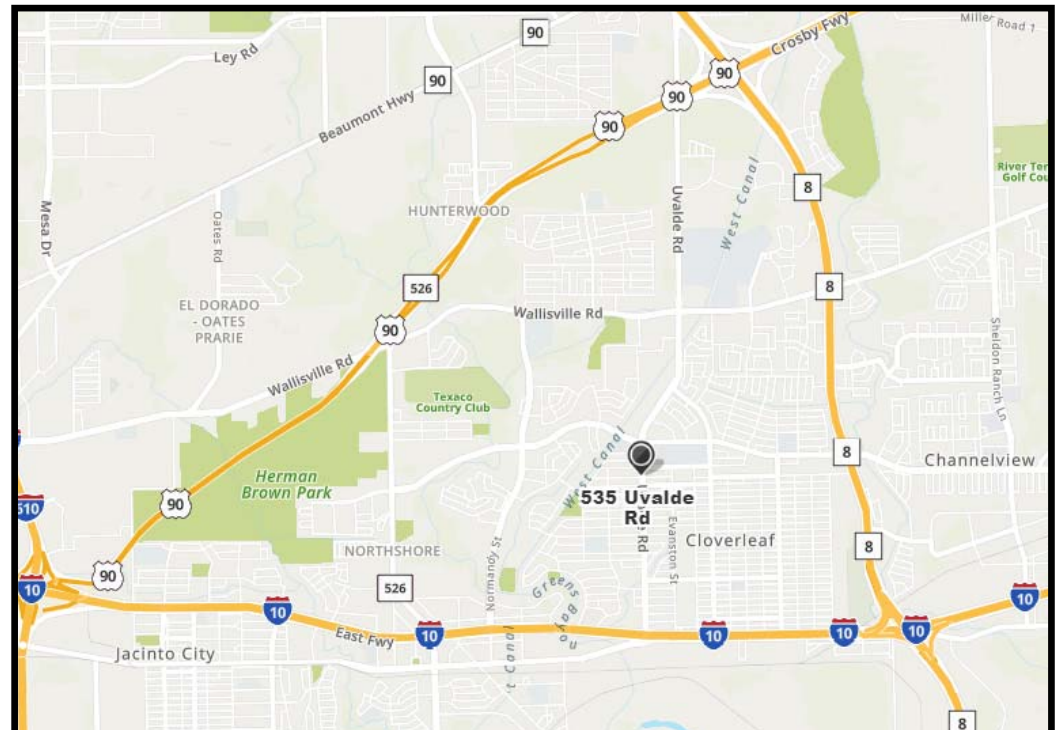
Jiffy Lube International is headquartered in Houston and is the largest quick lube provider in the country with over 2200 outlets. These 2200 stores serve about 24M customers per year bringing in about \$1.8B in annual sales. Besides oil change, a Jiffy Lube store performs state inspections, emissions testing, repairs windshields and rotates tires. Automobile repair in the U.S. is a \$325B business where 80% is done by a third party repair specialist. The average age of cars on the road today is a record high 12.2 years.

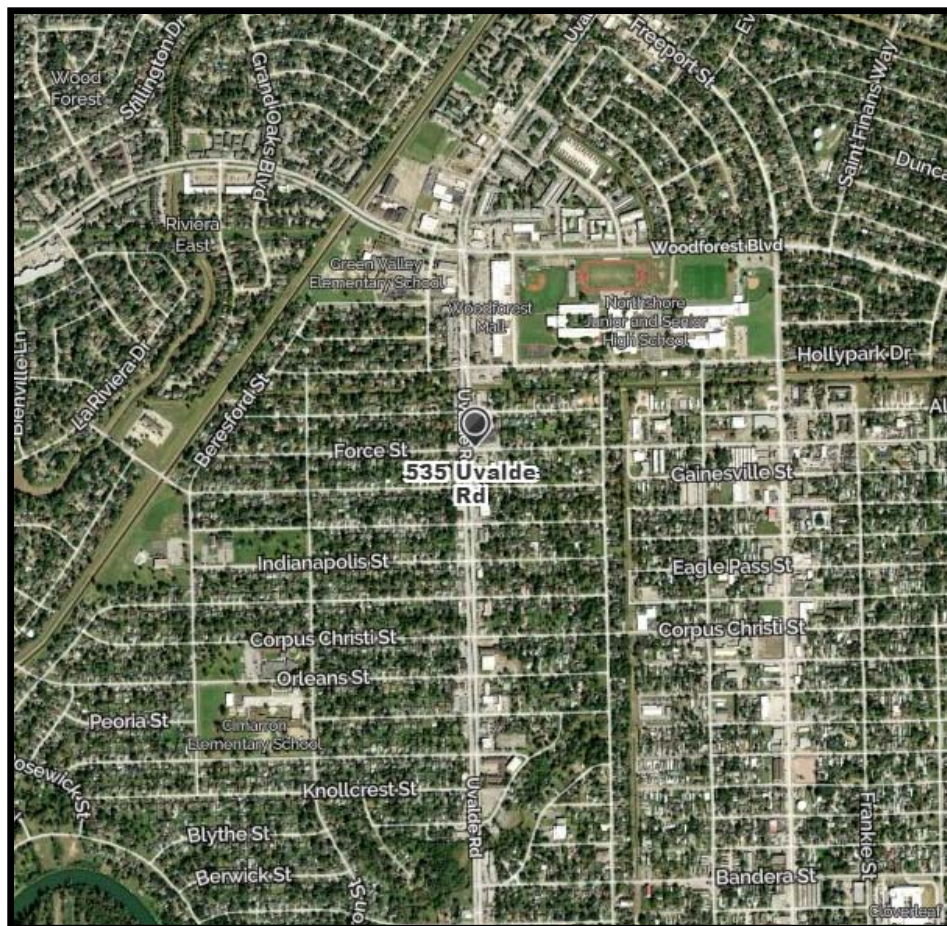
PARENT COMPANY

Shell Oil Company is headquartered in Houston where they are 10th largest employer and is the principal American subsidiary of Royal Dutch Shell PLC. It has 87,000 employees, over \$180B in revenues, and a credit rating of Aa2. Shell purchased Jiffy Lube International, Inc. in 1990 and Pennzoil-Quaker State in 2002.



Under the Tax Cuts and Job Acts of 2017, oil change properties may qualify for a 15 year bonus depreciation schedule. Consult your CPA for further information.





HOUSTON, TEXAS

Houston is the 4th largest city in the country with over 2.3M people, The Greater Houston Metropolitan Area is the 5th largest with a population over 7M. Houston has historically been among the fastest growing areas in the U.S. adding over 3.3M residents in the past 30 years. It is known as an international diverse city; 1 in 4 Houstonians is foreign born.

Houston has a very diversified economy and trails only NYC in the number of Fortune 500 companies headquartered there. It is the nation's leader in international trade, energy and aerospace, and has the world's largest medical complex with over 105,000 employees working there. Ten of the top 25 area employers are healthcare systems and six are energy related.

AREA

This Jiffy Lube property is located on the east side of Uvalde Road in the Northshore area of Houston about 12 miles northeast of downtown. Uvalde Road is the main north-south artery in this neighborhood that is well defined by the East Freeway (I-10), the Beltway (Tx Hwy 8) and the Crosby Freeway (Tx Hwy 90) which conveniently provides access in all directions to the Greater Houston Metropolitan Area. National retailers in this area include Wal-Mart, Sam's, Home Depot, Lowes, Kroger, McDonalds, and Chik-fil-A. There are also 8 schools and 8,000 student San Jacinto College within 2 miles and the 740 acre Herman Brown Park.

This is a mature relatively dense residential sector of the city. Uvalde Road is lined with supporting businesses that cater to these middle class single family neighborhoods. There is only one national competitor (Take 5) in this area and the nearest Jiffy Lube is over 10 miles away.

DEMOGRAPHICS

	<u>1 Mile</u>	<u>3 Miles</u>	<u>5 Miles</u>
Population	26,217	112,772	178,338
Median Age	31	30	30
Owner Occupied	51%	58%	62%
Occupation			
Blue Collar	40%	40%	41%
White Collar	43%	42%	41%
Service	17%	18%	18%
Average Income	\$64,833	\$68,756	\$68,647



Information About Brokerage Services

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone
Buyer/Tenant/Seller/Landlord Initials		Date	

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov

IABS 1-0 Date