

FOR SALE | VALVOLINE ABSOLUTE NNN GROUND LEASE INVESTMENT OPPORTUNITY



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PROPERTY DESCRIPTION

VALVOLINE ABSOLUTE NNN GROUND LEASE
INVESTMENT OPPORTUNITY

PRICE: \$1,741,178

CAP RATE: 4.25%

NOI: \$74,000

PROPERTY SUMMARY

ADDRESS: 17512 Canyon Rd E, Tacoma, WA 98446
TENANT: Valvoline, LLC
YEAR BUILT: 2019

BUILDING SF: 1,504
LAND SF: 67,509 (1.55 acres)

DEMOGRAPHICS

POPULATION

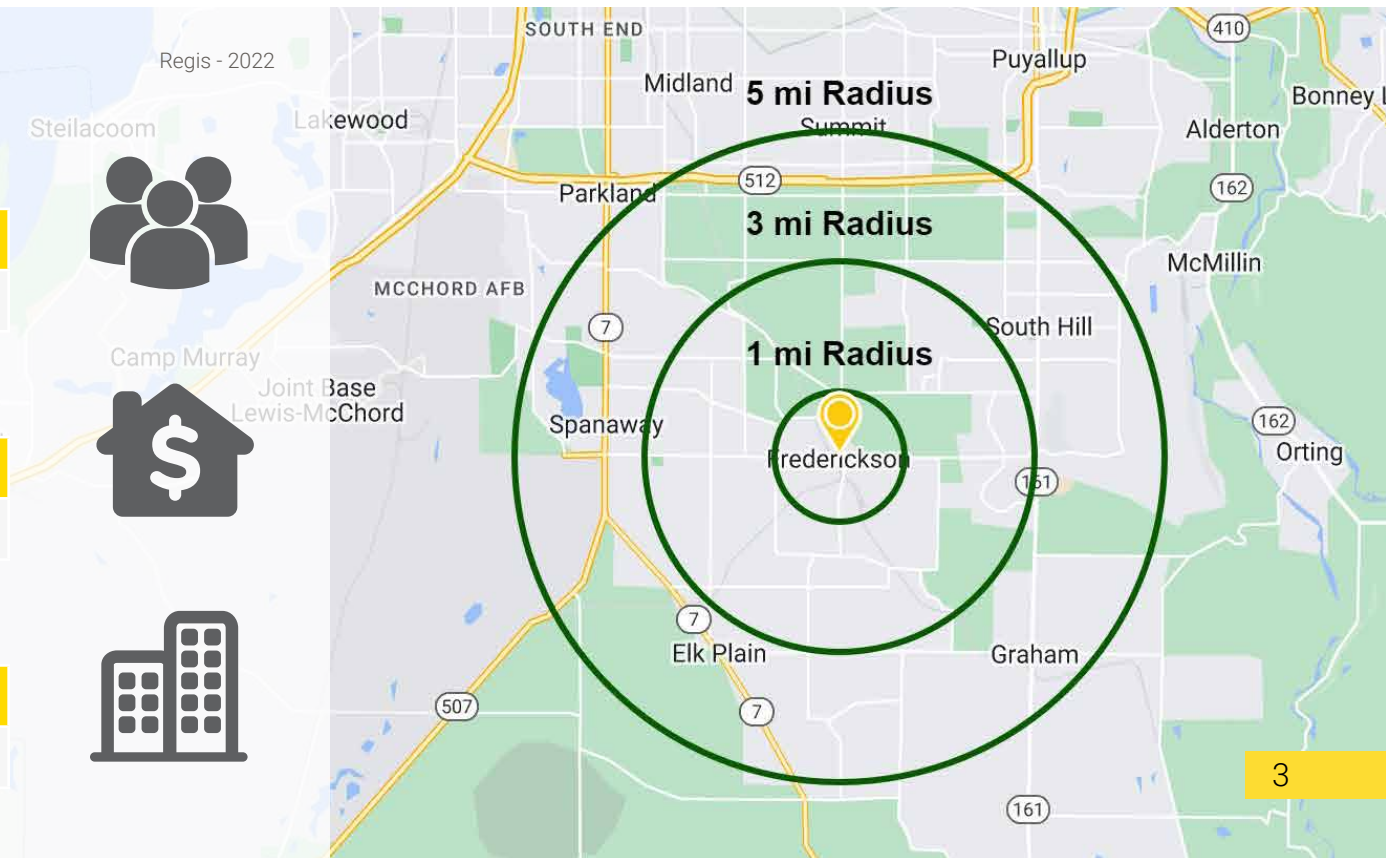
Mile 1	Mile 3	Mile 5
3,711	89,247	188,870

AVERAGE HH INCOME

Mile 1	Mile 3	Mile 5
\$59,504	\$100,147	\$95,086

DAYTIME POPULATION

Mile 1	Mile 3	Mile 5
2,911	36,939	93,028



INVESTMENT HIGHLIGHTS

VALVOLINE ABSOLUTE NNN GROUND LEASE INVESTMENT OPPORTUNITY

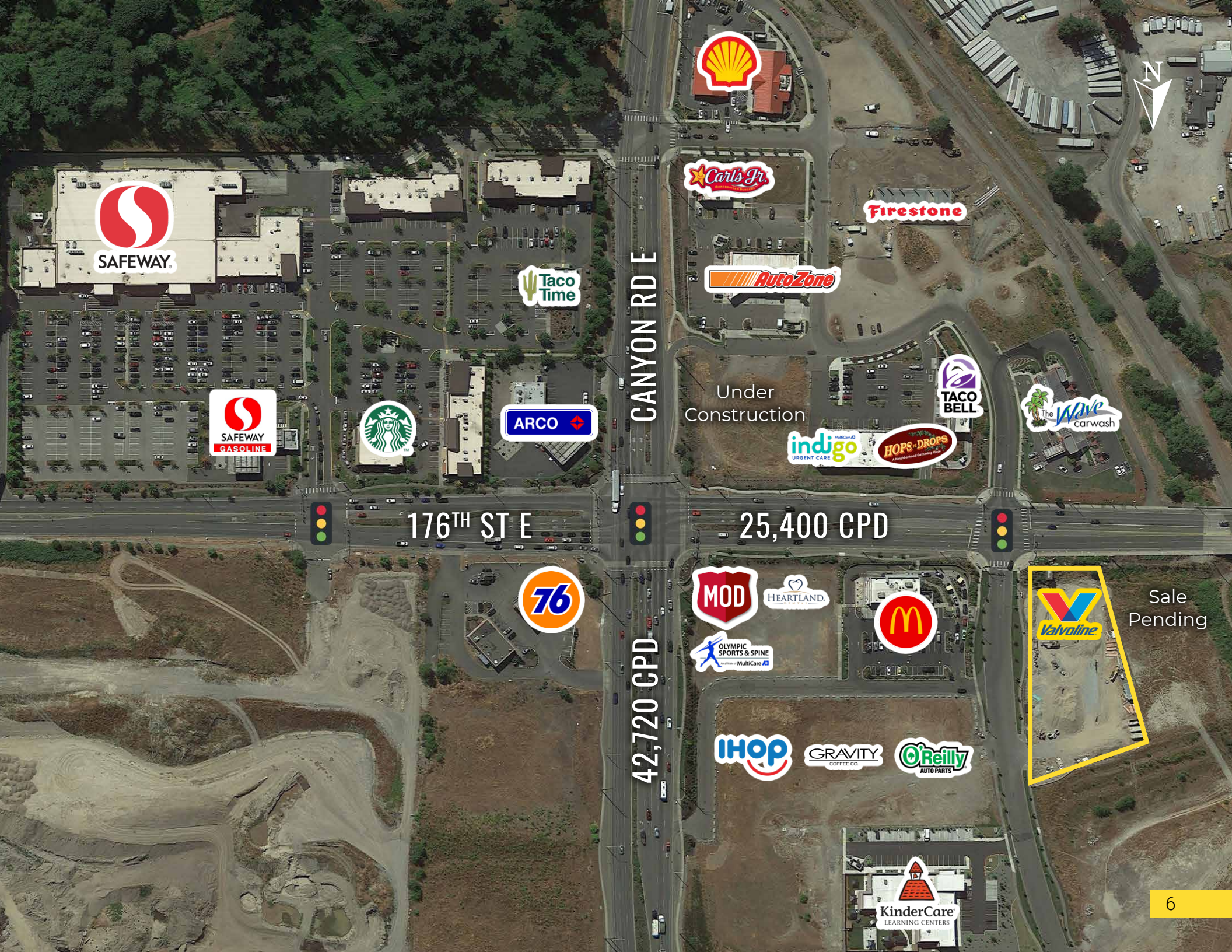
- **TOP TIER NATIONAL TENANT** with over 1,400 locations in the United States
- **ABSOLUTE NET GROUND LEASE WITH 12 YEARS REMAINING ON THE INITIAL TERM** and three – 5 year options to renew with 10% increases in rent every 5 years, including options.
- **INCREDIBLE ACCESS AND VISIBILITY** Located in South Pierce County at the intersection of two major arterials. Canyon Road runs north to south and gives direct access to Hwy 512. 176th Street runs east to west and currently terminates to the west at the beginning of the planned Cross Base Highway which will connect 176th Street directly to Interstate 5. The subject parcel is located within the Frederickson Town Center with two lighted, full direction access points and is situated on the hard corner of the main retail access.



IMAGES

VALVOLINE ABSOLUTE NNN GROUND LEASE INVESTMENT OPPORTUNITY





Under Construction



176TH ST E

25,400 CPD

CANYON RD E

42,720 CPD



Sale Pending



LEASE SUMMARY

VALVOLINE ABSOLUTE NNN GROUND LEASE INVESTMENT OPPORTUNITY

TENANT: Valvoline, LLC

INITIAL TERM EXPIRATION: April 1, 2034

TERM REMAINING: 12 years

LEASE TYPE: Absolute NNN Ground Lease

RENEWAL OPTIONS:

Three - 5 Year renewal options to extend with 10% rent increases in each exercised option.

TAXES:

Tenant responsible for all taxes.

INSURANCE:

Tenant responsible for all insurance.

REPAIRS:

Tenant responsible for all repairs.

COMMON AREA MAINTENANCE:

Tenant pays CAM fee through Triple Net expenses.

RIGHT OF FIRST REFUSAL:

No.



RENT SCHEDULE:

Year 1-5: **\$74,000/year** (Current Rent)

Years 6-10: \$81,400/year

Years 11-15: \$89,540/year

TENANT OVERVIEW:

Valvoline Inc. (NYSE: VVV) is a leading worldwide marketer and supplier of premium branded lubricants and automotive services, with sales in more than 140 countries. Established in 1866, the company's heritage spans more than 150 years, during which time it has developed powerful brand recognition across multiple product and service channels. Valvoline ranks as the No. 3 passenger car motor oil brand in the DIY market by volume. It operates and franchises approximately 1,400 quick-lube locations, and it is the No. 2 chain by number of stores in the United States under the Valvoline Instant Oil ChangeSM brand and the No. 3 chain by number of stores in Canada under the Valvoline Great Canadian Oil Change brand. It also markets Valvoline lubricants and automotive chemicals, including the Valvoline High Mileage with MaxLife technology motor oil for engines over 75,000 miles; Valvoline Advanced Full Synthetic motor oil; Valvoline Premium Blue™ heavy-duty motor oil; Valvoline Multi-Vehicle Automatic Transmission Fluid; and Zerex™ antifreeze.

INVESTMENT CONTACTS

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