



# EXPRESS OIL CHANGE

LITHIA SPRINGS (ATLANTA MSA), GEORGIA

OFFERING MEMORANDUM



# TABLE OF CONTENTS

|                          |    |
|--------------------------|----|
| HIGH AERIAL              | 3  |
| FINANCIAL OVERVIEW       | 4  |
| TENANT OVERVIEW          | 5  |
| INVESTMENT HIGHLIGHTS    | 6  |
| LOW AERIALS              | 7  |
| PHOTOS                   | 10 |
| SITE PLAN                | 11 |
| DEMOGRAPHICS & AREA INFO | 12 |

## EXCLUSIVELY LISTED BY

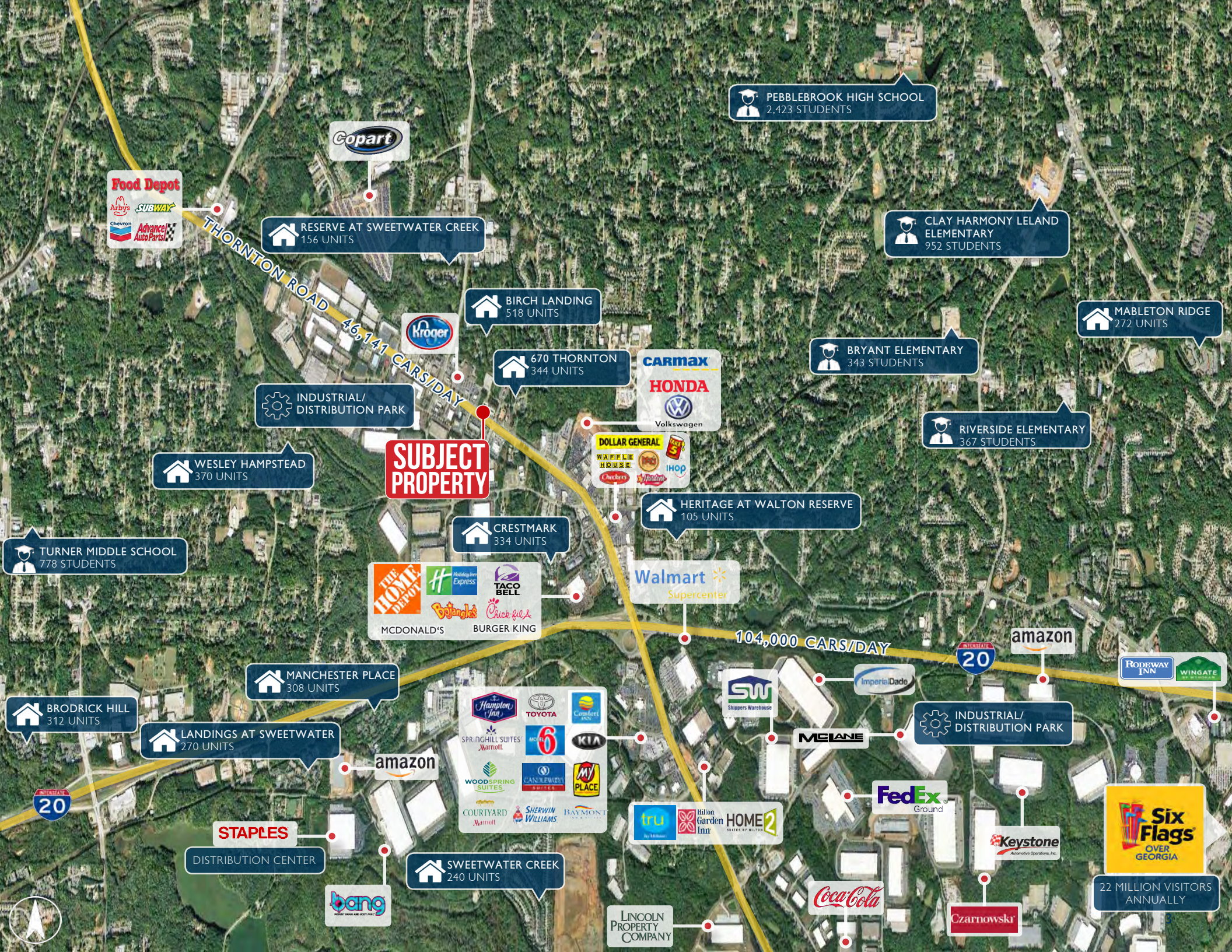
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PEBBLEBROOK HIGH SCHOOL  
2,423 STUDENTS

CLAY HARMONY LELAND  
ELEMENTARY  
952 STUDENTS

MABLETON RIDGE  
272 UNITS

BRYANT ELEMENTARY  
343 STUDENTS

RIVERSIDE ELEMENTARY  
367 STUDENTS

CARMAX  
HONDA  
Volkswagen

DOLLAR GENERAL  
WAL-MA  
CHECKS  
IHOP

HERITAGE AT WALTON RESERVE  
105 UNITS

BIRCH LANDING  
518 UNITS

670 THORNTON  
344 UNITS

CRESTMARK  
334 UNITS

THE HOME DEPOT  
HOLIDAY INN EXPRESS  
TACO BELL  
MCDONALD'S  
BOJANGLES  
CHICK-FIL-EE  
BURGER KING

WESLEY HAMPSTEAD  
370 UNITS

TURNER MIDDLE SCHOOL  
778 STUDENTS

BRODRICK HILL  
312 UNITS

LANDINGS AT SWEETWATER  
270 UNITS

MANCHESTER PLACE  
308 UNITS

Hampton Inn  
TOYOTA  
Comfort Inn  
SPRINGHILL SUITES  
Marriott  
6  
KIA  
WOODSPRING SUITES  
Marriott  
CANAL FARM  
SHERWIN WILLIAMS  
BAYMONT  
MY PLACE

SW  
Shoppers Warehouse

MCLEANE

INDUSTRIAL/  
DISTRIBUTION PARK

RODEWAY INN  
WINGATE

amazon

Imperia Dado

FedEx  
Ground

Keystone  
Automotive Operations, Inc.

Six Flags  
OVER GEORGIA  
22 MILLION VISITORS  
ANNUALLY

Czarnowski

Coca-Cola

tru  
Hilton Garden Inn  
HOME2  
SUITES BY HILTON

LINCOLN  
PROPERTY  
COMPANY

SWEETWATER CREEK  
240 UNITS

bang

STAPLES  
DISTRIBUTION CENTER

Food Depot  
Arby's  
SUBWAY  
Chevron  
Advance  
Auto Parts

Gopart

RESERVE AT SWEETWATER CREEK  
156 UNITS

Kroger

INDUSTRIAL/  
DISTRIBUTION PARK







## ADDRESS

650 Thornton Rd.  
Lithia Springs, GA 30122

## PRICE

\$3,056,000

## CAP RATE

5.15%

## NOI

\$157,383

# FINANCIAL OVERVIEW

|                     |                |
|---------------------|----------------|
| PRICE               | \$3,056,000    |
| CAP RATE            | 5.15%          |
| GROSS LEASABLE AREA | 3,437 SF       |
| YEAR BUILT          | 1999           |
| LOT SIZE            | 1.26 +/- Acres |

## Lease Summary

|                        |   |
|------------------------|---|
| LEASE TYPE             | Absolute NNN                                |
| ROOF & STRUCTURE       | Tenant Responsible                          |
| LEASE TERM             | 20 Years                                    |
| RENT COMMENCEMENT      | 4/11/2022                                   |
| 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   | \$157,383   | \$13,115     |
| Year 6 - Year 10  | \$168,400   | \$14,033     |
| Year 11 - Year 15 | \$180,188   | \$15,016     |
| Year 16 - Year 20 | \$192,801   | \$16,067     |
| Option 1          | \$206,297   | \$17,191     |
| Option 2          | \$220,738   | \$18,395     |
| Option 3          | \$236,189   | \$19,682     |
| Option 4          | \$252,723   | \$21,060     |



## 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](http://www.moderntiredealer.com)

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

March 2, 2021  
[www.reuters.com](http://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, 11% Year-Over-Year Growth
- Serving Rapidly Growing Suburb Northwest of Atlanta, One of the Fastest-Growing MSA's in the U.S.
- Highly Visible to Over 46,000 Cars/Day Along Major Commercial Artery
- Just Off I-20 with 104,000 Cars/Day, Direct Access to Downtown Atlanta
- Adjacent to a High-Performing Kroger Anchored Shopping Center
- Strategic Location Surrounded by Various Car Dealerships
- 3.5 Miles to Six Flags Over Georgia with 22 Million Visitors Annually
- Down the Street from 8,000-Acre Industrial Park, Epicenter of Dense Industrial/Distribution Hub
- Strong Daytime Population, Over 44,000 Employees in Immediate Trade Area
- Employment Growth in the Trade Area Projected to be 38.5% Over the Next 10 Years
- Close Proximity to 30,000 College Students and Several K-12 Schools with More Than 7,000 Students
- Just North of Sweetwater Creek State Park, One of Georgia's Most Visited State Parks
- 17 Miles to Atlanta International Airport, the Busiest Passenger Airport in the World





INDUSTRIAL



BIRCH LANDING  
518 UNITS



cricket

Ruby  
Tuesday



SUBJECT  
PROPERTY



THORNTON ROAD  
46,141 CARS/DAY







DOWNTOWN ATLANTA  
57 MILLION VISITORS/YEAR

CRESTMARK  
334 UNITS

HERITAGE AT WALTON RESERVE  
105 UNITS

CARMAX

CHEVROLET

HONDA

Volkswagen

670 THORNTON  
344 UNITS

Budgetel  
Inns & Suites

KFC

Tires Plus

RaceTrac

HYUNDAI

FIREHOUSE  
SUBS  
FOUNDED BY FIREMEN  
DUNKIN'

**SUBJECT  
PROPERTY**

THORNTON ROAD

46,141 CARS/DAY



SIX FLAGS INDUSTRIAL PARK  
ONE OF GEORGIA'S MOST  
8,000-ACRE INDUSTRIAL PARK

SWEETWATER CREEK STATE PARK  
ONE OF GEORGIA'S MOST  
VISITED STATE PARKS

INDUSTRIAL/  
DISTRIBUTION PARK



CALIBER  
COLLISION

EXTENDED  
STAYAMERICA

FIREHOUSE  
SUBS  
FOUNDED BY FIREMEN  
DUNKIN'

metroPCS



THORNTON ROAD 46,141 CARS/DAY



RaceTrac

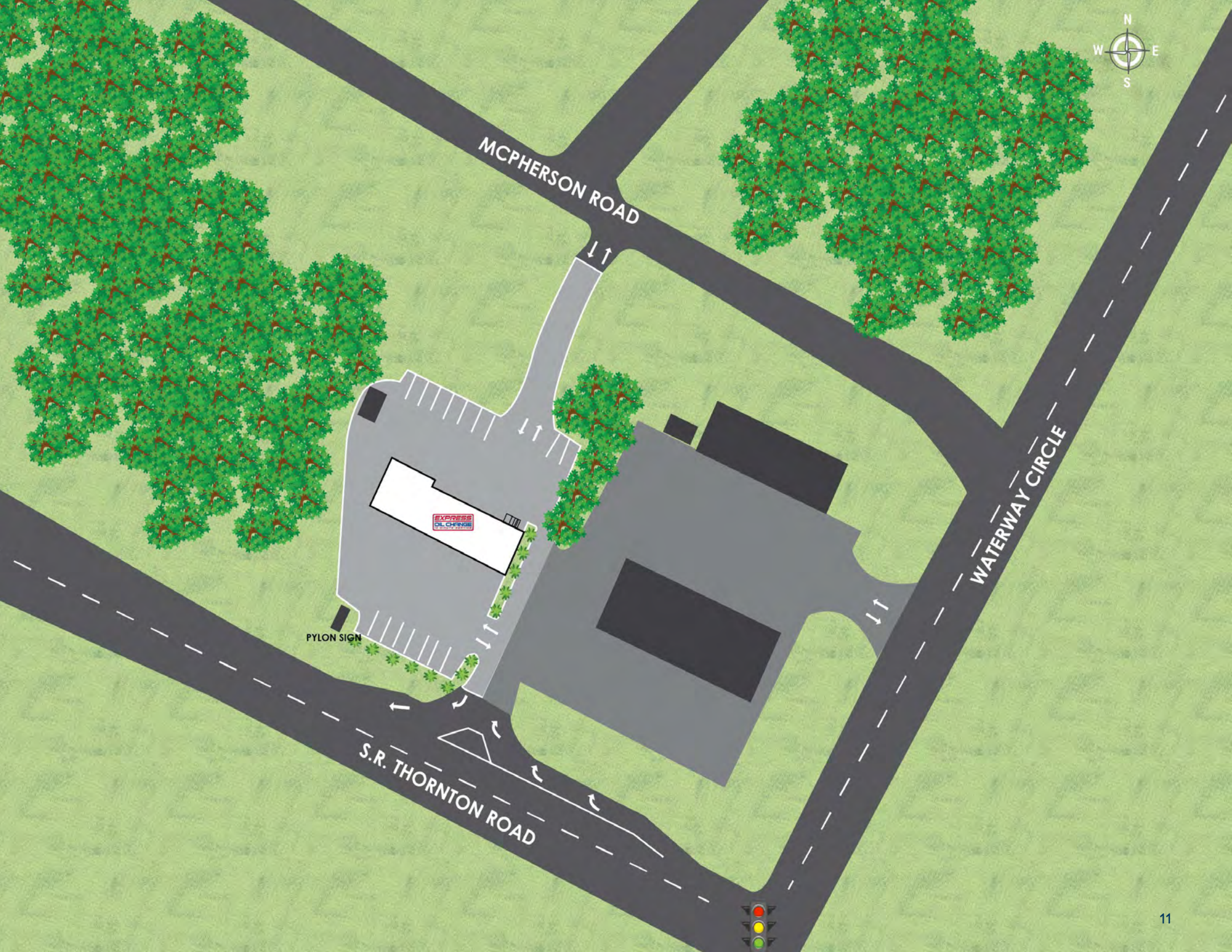
SUBJECT  
PROPERTY

Ruby  
Tuesday









MCPHERSON ROAD

WATERWAY CIRCLE

S.R. THORNTON ROAD

PYLON SIGN

EXPRESS  
OIL CHANGES



# DEMOGRAPHICS

650 THORNTON RD.  
LITHIA SPRINGS, GA 30122

## POPULATION

|                 | 1-MILE | 3-MILES | 5-MILES |
|-----------------|--------|---------|---------|
| 2010 Population | 6,593  | 41,052  | 99,928  |
| 2021 Population | 7,305  | 45,462  | 111,168 |
| 2026 Population | 7,454  | 46,480  | 114,195 |

## HOUSEHOLDS

|                 | 1-MILE | 3-MILES | 5-MILES |
|-----------------|--------|---------|---------|
| 2010 Households | 2,648  | 15,674  | 36,718  |
| 2021 Households | 2,908  | 17,351  | 40,994  |
| 2026 Households | 2,977  | 17,839  | 42,382  |

## INCOME

|                               | 1-MILE   | 3-MILES  | 5-MILES  |
|-------------------------------|----------|----------|----------|
| 2021 Average Household Income | \$64,278 | \$67,708 | \$76,443 |

## EMPLOYEES

|                                  | 1-MILE | 3-MILES | 5-MILES |
|----------------------------------|--------|---------|---------|
| 2021 Number of Employees In Area | 3,491  | 15,913  | 44,136  |



5

MILES

SIX FLAGS  
OVER GEORGIA



15

MILES

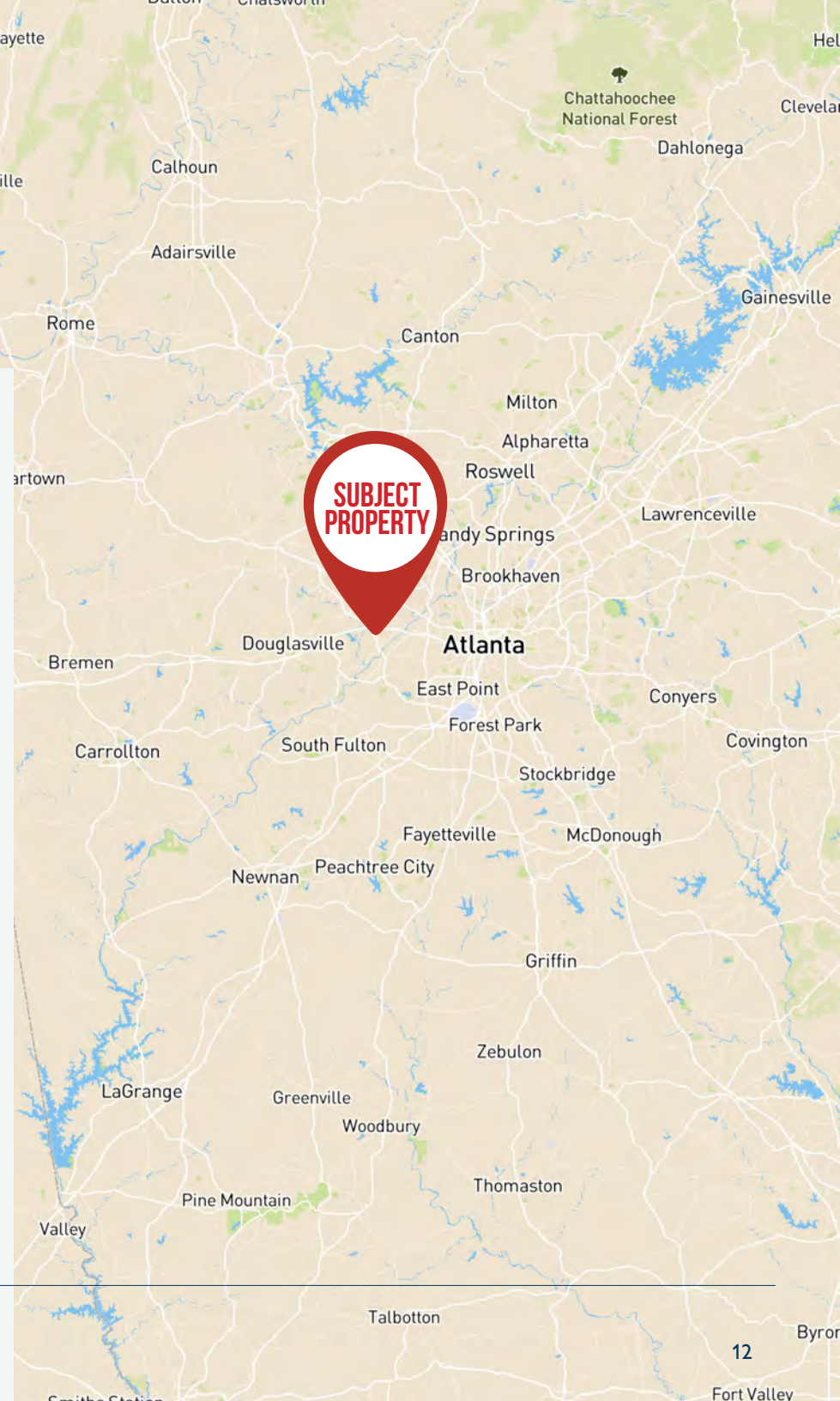
DOWNTOWN  
ATLANTA



17

MILES

HARTSFIELD-  
JACKSON  
ATLANTA  
INTERNATIONAL  
AIRPORT





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O F F E R I N G   M E M O R A N D U M

# EXPRESS OIL CHANGE

LITHIA SPRINGS (ATLANTA MSA), GEORGIA

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