



TAKE 5 OIL CHANGE

COLUMBIA CITY, INDIANA (FORT WAYNE MSA)

YURAS
AICALE
FORSYTH
CROWLE

Leased Investment Team

OFFERING MEMORANDUM



\$1,528,000 | 5.50% CAP RATE

- » New 15-Year Absolute NNN Lease With Strong Guaranty
- » 10% Percent Rental Increases Every Five Years and Zero Landlord Responsibilities
- » Take 5 is a Subsidiary of Driven Brands, Inc. (4,500 Units With Over \$4.7 Billion in Annual System-Wide Sales)
- » Excellent Location in Columbia City's Primary Retail Corridor
- » Located Along U.S. Route 30 With Access to a Combined 34,828 Vehicles Per Day at a Signalized Intersection
- » Directly Across From the Only Walmart Supercenter in Columbia City
- » Average Annual Household Income of \$73,565 Within Five Miles – Ideal Demographic For Oil Change Concepts

FILE PHOTO

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Cushman & Wakefield ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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INVESTMENT SUMMARY

ADDRESS	559 North Line Street, Columbia City, Indiana 46725		
PRICE	\$1,528,000		
CAP RATE	5.50%		
NOI	\$84,000		
TERM	15 years		
RENT COMMENCEMENT	June 14, 2022		
LEASE EXPIRATION	June 15, 2037		
RENTAL INCREASES	10% rental increases every five (5) years		
	YEAR	RENT	RETURN
	1-5	\$84,000	5.50%
	6-10	\$92,400	6.05%
	11-15	\$101,640	6.66%
	16-20 (option 1)	\$111,804	7.32%
	21-25 (option 2)	\$122,984	8.05%
	26-30 (option 3)	\$135,283	8.86%
	31-35 (option 4)	\$148,811	9.75%
YEAR BUILT/RETROFITTED	2001/2022		
BUILDING SF	2,280 SF		
PARCEL SIZE	0.46 acres (20,038 SF)		
LEASE TYPE	Absolute NNN, with tenant responsible for all taxes, insurance, and maintenance, including roof, structure, and parking lot		

NEW 15-YEAR ABSOLUTE NNN WITH A STRONG GUARANTY

- » New 15-year absolute NNN lease with a strong guaranty from one of the largest Take 5 franchisees in the country
- » Take 5 is a subsidiary of Driven Brands, Inc. (4,500 units with over \$4.7 billion in annual system-wide sales)
- » 10% rental increases every five (5) years in initial term and option periods, providing a hedge against inflation
- » No landlord responsibilities, ideal for an out-of-town investor

ACROSS FROM THE ONLY WALMART SUPERCENTER IN THE TRADE AREA WITH ACCESS TO OVER 34K DAILY VEHICLES

- » Located in the primary retail corridor for Columbia City directly across from the only Walmart Supercenter in the trade area
- » Conveniently located along U.S. Route 30 just off North Line Street, with excellent visibility and access to a combined 34,828 vehicles per day at the signalized intersection
- » U.S. Route 30 is the primary east/west thoroughfare between Chicago and Fort Wayne
- » Outparcel to an Aldi-anchored shopping center and adjacent to a Starbucks location currently under construction
- » Average annual household income of \$73,565 within five miles (projected to increase 10% in the next five years) – an ideal demographic for oil change concepts

CENTRAL LOCATION NEAR MAJOR SCHOOLS, EMPLOYERS, AND COMMUNITY HUBS

- » Walking distance from Columbia City High School (1,082 students) and Whitley County Fairgrounds
- » Minutes from Parkview Whitley Hospital (238 beds)
- » Columbia City hosts all three of the largest employers in the county - Steel Dynamics Inc, Steel Dynamics Structural-rail, and Undersea Sensor Systems

DYNAMIC TENANT SERVING A PRACTICAL NEED

- » Building retrofitted in 2022 and features two bays, which historically increases profit margins
- » Drive-thru oil change in less than five minutes, with the customer remaining in their vehicle during service
- » Take 5 is experiencing explosive growth and recently announced franchising plans
- » Take 5 Oil Change was awarded the J.D. Power award for highest overall customer satisfaction in quick oil change in 2021



FORT WAYNE INTERNATIONAL
AIRPORT
(26.5 miles)

FORT WAYNE
(22.5 miles)



U.S. Highway 30
(25,806 AADT)

burkes
OUTLET



CHASE



TSC TRACTOR
SUPPLY CO



SUBWAY

STAR

CVS
pharmacy



State Route 9/North Main Street
(11,772 AADT)

O'Reilly AUTO PARTS
PROFESSIONAL PARTS PEOPLE



LONG
JOHN
SILVERS

Bob Evans
DOWN ON THE FARM

U-HAUL



North Line Street
(7,761 AADT)

TACO BELL



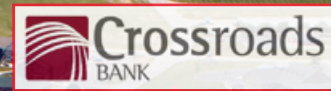
Oriental Buffet

Walgreens

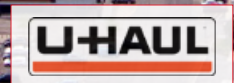
Little Caesars

Walmart
Supercenter





U.S. Highway 30
(25,806 AADT)
30



INDIANAPOLIS
(121 miles)



Little Turtle
Elementary School
(543 students)

Columbia City
High School
(1,082 students)

Indiana Springs
Middle School
(868 students)



COLUMBIA CITY
(1.2 miles)

North Line Street
(7,761 AADT)

Whitley County
Fairgrounds



Oriental Buffet



U.S. Highway 30
(25,806 AADT)



FOR WAYNE
(21.6 miles)



DUNKIN'



Dunham's
SPORTS



Walmart
Supercenter



30 U.S. Highway 30
(25,806 AADT)



Bob Evans
DOWN ON THE FARM®



Oriental Buffet



North Line Street
(7,761 AADT)



Walgreens



SITE PLAN



TENANT SUMMARY



Take 5 Oil Change began as Rapid Oil Change in 1984, doing minor repairs and maintenance services. They currently have 629 locations across 23 states in the United States. In March 2016, Take 5 Oil Change was acquired by Driven Brands, a portfolio company of Roark Capital and the nation's leading automotive franchiser. On February 21, 2019, Take 5 Oil Change announced a strategic franchise growth initiative to increase its presence across the United States. Recently, the brand signed multi-unit development deals for an additional 120 locations. In 2019, the one-of-a-kind oil change concept has plans to open 30 franchise stores and anticipates inking multi-unit franchise agreements representing the sale of 140 locations. As Take 5 grows, it is awarding franchise opportunities to qualified multi-unit owners and groups seeking to add a successful segment to their portfolio. The average Take 5 store reports annual sales of \$1.2 million. In 2021, Take 5 earned the 152nd spot on the Franchise Times magazine's Top 400 list, moving up 46 places. The Franchise Times Top 400+ is an annual ranking of the 400 largest franchise systems in the United States by global systemwide sales, based on the previous year's performance..

For more information, please visit www.take5oilchange.com.

HEADQUARTERS	New Orleans, LA	# OF LOCATIONS	629+
OWNERSHIP	Driven Brands	YEARS IN BUSINESS	38



Driven Brands™, headquartered in Charlotte, NC, is the largest automotive services company in North America, providing a range of consumer and commercial automotive needs, including paint, collision, glass, vehicle repair, oil change, maintenance, and car wash. Driven Brands is the parent company of some of North America's leading automotive service businesses including Take 5 Oil Change®, Meineke Car Care Centers®, Maaco®, 1-800-Radiator & A/C®, and CARSTAR®. Driven Brands has more than 4,500 locations across 15 countries, and services over 50 million vehicles annually. Driven Brands' network generates more than \$1.6 billion in annual revenue from more than \$4.7 billion in system-wide sales.

For more information, please visit www.drivenbrands.com.

HEADQUARTERS	Charlotte, NC	# OF LOCATIONS	4,500+
TICKER	NASDAQ: "DRVN"	REVENUE	\$1.6B

LEASE ABSTRACT

TENANT	Baldwin Capital Partners, LLC		
GUARANTOR	Baldwin Capital Partners, LLC		
ADDRESS	559 N Line Street, Columbia City, IN 46725		
RENT COMMENCEMENT	June 14, 2022		
LEASE EXPIRATION	June 15, 2037		
RENEWAL OPTIONS	Four (4) five (5) year options		
RENTAL INCREASES	YEAR 1-5 6-10 11-15 16-20 (option 1) 21-25 (option 2) 26-30 (option 3) 31-35 (option 4)	RENT \$84,000 \$92,400 \$101,640 \$111,804 \$122,984 \$135,283 \$148,811	RETURN 5.50% 6.05% 6.66% 7.32% 8.05% 8.86% 9.75%
REAL ESTATE TAXES	Tenant shall pay all real estate taxes directly.		
INSURANCE	Tenant is responsible for all insurance costs.		
REPAIR & MAINTENANCE	Tenant is responsible for all repair and maintenance, including roof, structure, and parking lot.		
MAINTENANCE BY LANDLORD	None		
RIGHT OF FIRST REFUSAL	None		

PROPERTY OVERVIEW

LOCATION

This Take 5 Oil Change is conveniently located along U.S. Route 30 just off North Line Street, with excellent visibility and access to a combined 34,828 vehicles per day at the signalized intersection. U.S. Route 30 is the primary east/west thoroughfare between Chicago and Fort Wayne. The site is less than a mile from State Route 9/North Main Street (13,214 AADT), a long north-south state highway in eastern Indiana. The property is located directly across from the only Walmart Supercenter in the trade area, outparcel to Aldi, and in the primary retail corridor in Columbia City.

The site is walking distance from Columbia City High School (1,082 students) and Whitley County Fairgrounds, with Parkview Whitley Hospital (238 beds) only minutes away. The average annual household income is \$73,565 within five miles and is projected to increase 10 percent in the next five years. Columbia City features a strong manufacturing sector and good job market as it hosts the three of the largest employers in the county.

ACCESS

Access from North Line Street just off U.S. Route 30

TRAFFIC COUNTS

U.S. Route 30:	25,806 AADT
North Line Street:	9,022 AADT
State Route 9/North Main Street:	13,214 AADT

YEAR BUILT/RETROFITTED

2001/2022

NEAREST AIRPORT

Fort Wayne International Airport (FWA | 24 miles)




2022
YEAR
RETROFITTED


34K
TRAFFIC
COUNT (AADT)


**NEAREST
AIRPORT**
FORT WAYNE
INTERNATIONAL
AIRPORT

AREA OVERVIEW

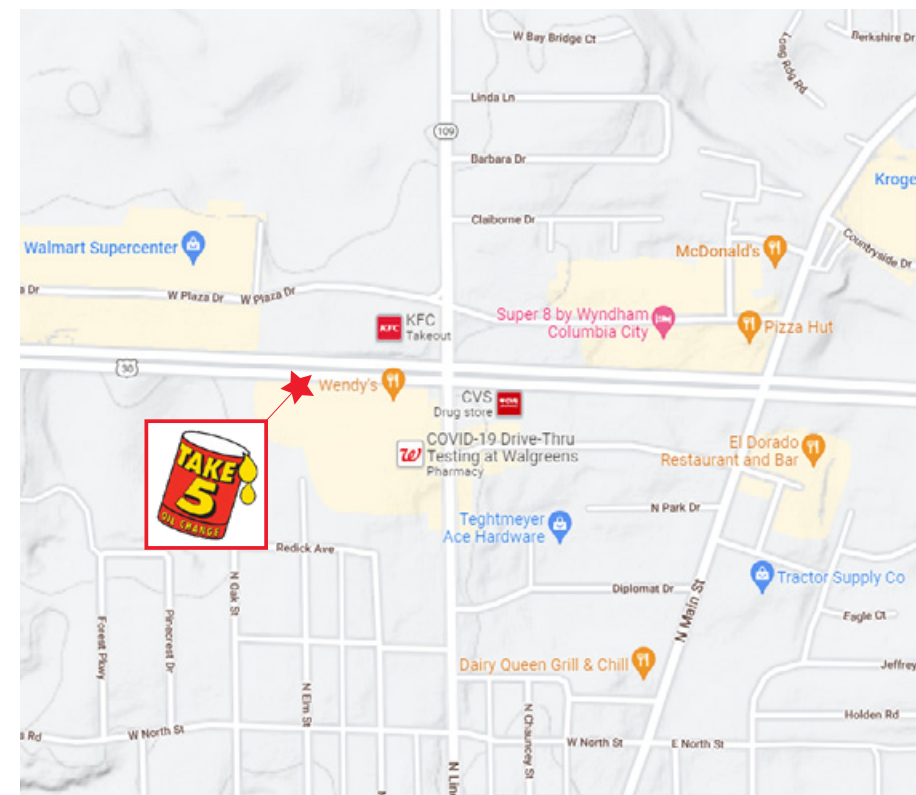
Columbia City is a city in Columbia Township, Whitley County, in the state of Indiana, and is a part of the Fort Wayne Metropolitan Statistical Area. Columbia City is home to approximately 10,000 residents and has stood strong as the center point for commerce. Columbia City is the county seat and heart of Whitley County and is connected by a developed network of roadways like U.S. 30 and rail systems. The central location has spurred economic and development growth. Columbia City's innovation of local businesses like 80/20 Inc., makers of custom metal-fabricated pieces as well as recently built Mach Medical lead their industries. Over the years, the area has been known to produce different things, such as automobile parts and plastics, and was once the largest producer of blue jeans in the world. Columbia City has maintained a stable economy and remains a good place to find a job. Columbia City features a strong manufacturing sector and good job market as it hosts three of the largest employers in the county: 1) Steel Dynamics Inc 2) Dynamics Structural-rail, and 3) Undersea Sensor Systems. The city is home to both local and brand-name restaurants and retailers, as well as an abundance of outdoor recreation opportunities. Whitley County is a rural county in northeast Indiana. Advanced manufacturing, specifically in the automotive and medical device sectors, creates most of the jobs in the county. Whitley County's ideal location—situated between Fort Wayne, Indiana's second-largest city—and Warsaw, the Orthopedic Capital of the World—makes it a strong asset to the Northeast Indiana region.

Fort Wayne is the second-largest city in the state of Indiana, home to over 270,400 people. Located in Allen County, Fort Wayne is the economic and cultural hub of Northeast Indiana. The Fort Wayne Metropolitan Statistical Area is comprised of Allen, Wells, and Whitley counties. Combined, the population of the three-county metro is over 430,000. Fort Wayne is a three-time All America City Award winner and is consistently cited for a high-quality of life. The economic base of Fort Wayne includes distribution, transportation and logistics, healthcare, professional services, leisure and hospitality, and financial services. Several companies are headquartered in the city including Brotherhood Mutual, Do it Best, Franklin Electric, Frontier Communications – Central Region, Genteq, K&K Insurance, North American Van Lines, Steel Dynamics, Sweetwater Sound, Fort Wayne Metals Research Products, and Vera Bradley. In Fort Wayne in 2021, there were 1,700 new jobs created, 1,500 jobs retained, and a total private investment of \$463 million.

- » 42 percent of the jobs in the county are held in the advanced manufacturing industry, with employees earning an average of \$56,881 annually according to the 2019 NAICS statistics.
- » Whitley County is a prime location, within a maximum three-day trip to anywhere in the country, making it an ideal place to start and grow a business.
- » Northeast Indiana has a labor force of 406,599 people.

LARGEST EMPLOYERS IN WHITLEY COUNTY, INDIANA # OF EMPLOYEES

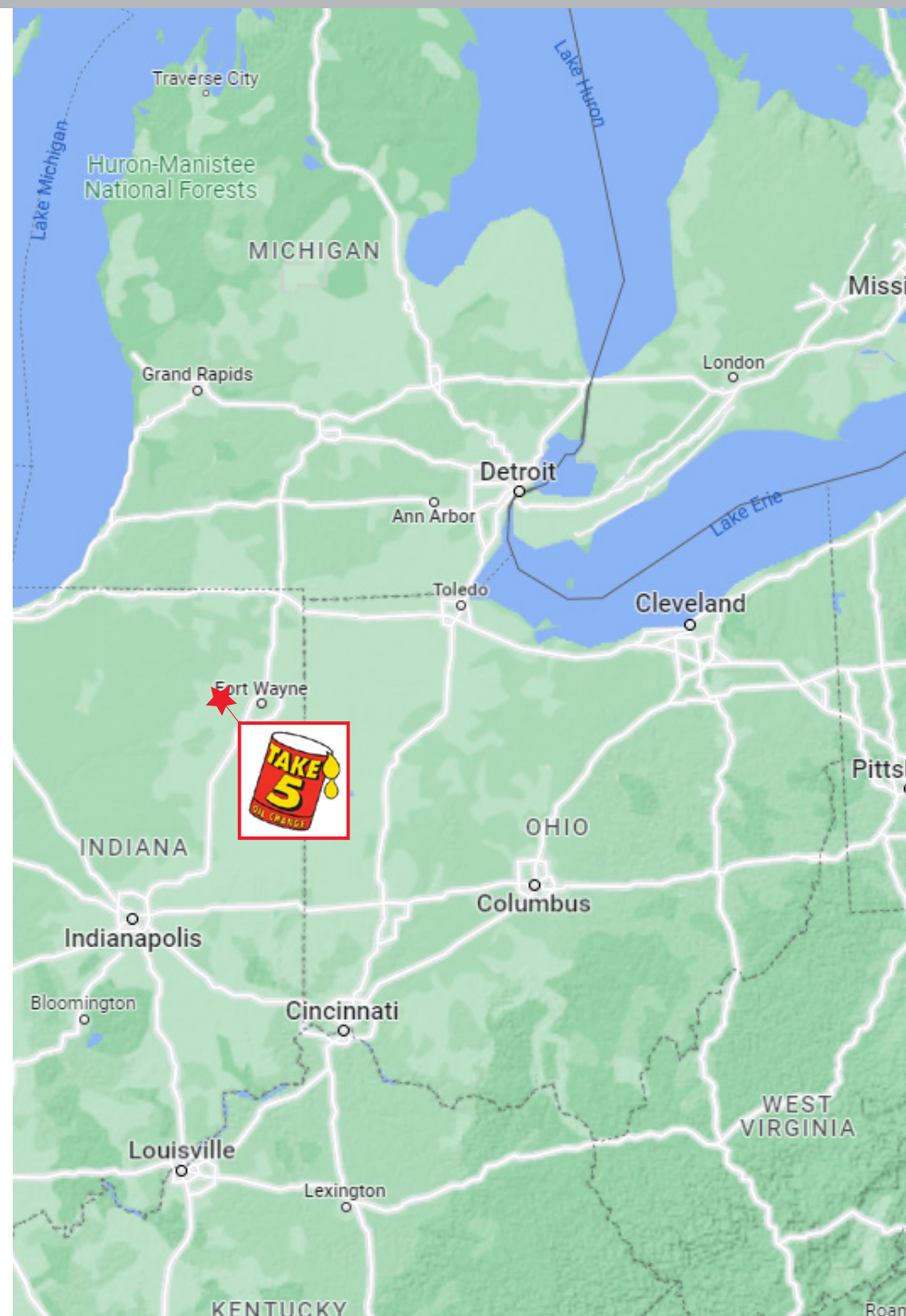
STEEL DYNAMICS, INC.	574
C & A TOOL ENGINEERING	524
AUTOLIV INC.	504
PARKVIEW WHITLEY HOSPITAL	340
80/20 INC.	300
UNDERSEA SENSOR SYSTEMS	208



DEMOGRAPHIC PROFILE

2021 SUMMARY	1 Mile	3 Miles	5 Miles
Population	5,834	12,094	15,500
Households	2,431	4,902	6,184
Families	1,472	3,095	4,054
Average Household Size	2.36	2.41	2.45
Owner Occupied Housing Units	1,622	3,461	4,577
Renter Occupied Housing Units	809	1,441	1,607
Median Age	38.3	39.2	40.2
Average Household Income	\$70,057	\$70,940	\$73,565

2026 ESTIMATE	1 Mile	3 Miles	5 Miles
Population	6,019	12,531	16,015
Households	2,509	5,084	6,400
Families	1,510	3,192	4,171
Average Household Size	2.36	2.41	2.45
Owner Occupied Housing Units	1,706	3,632	4,785
Renter Occupied Housing Units	803	1,452	1,615
Median Age	39.2	40.3	41.4
Average Household Income	\$77,599	\$78,567	\$81,633

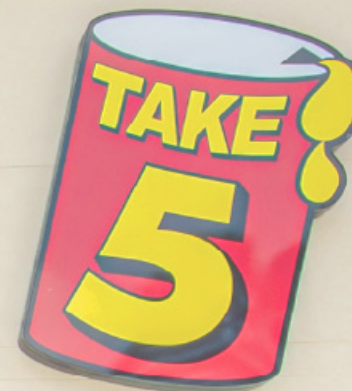


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