



1150 MOUNT VERNON AVE | MARION, OH 43302

OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



EXCLUSIVELY LISTED BY

KYLE B MATTHEWS

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Lic No. REC.2020005555 (OH)

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

TABLE OF CONTENTS

3

EXECUTIVE OVERVIEW

4

SURROUNDING TENANTS

5

FINANCIAL OVERVIEW

9

TENANT OVERVIEW

10

AREA OVERVIEW

INVESTMENT HIGHLIGHTS

- **Listed for \$1,391,304 yielding a 5.75% cap rate**
- **Long-term 15 year primary term with over 11+ years remaining**
- **Rent Increase Due Soon** - 10% Bump in March 2024 increases return of 6.33% based on list price
- **Absolute Triple-Net Lease (NNN)** – Zero Landlord Responsibilities
- **Team Car Care** - Full-term Guaranty from the Largest Jiffy Lube Operator in the Nation with 550+ Locations Across the Country
- **Jiffy Lube is the National Leader in Quick Lube** - A leading provider of oil changes and a subsidiary of Shell Oil Company, Jiffy Lube boasts more than 2,100 outlets led throughout North America that are all independently owned by operators
- **High Traffic Volume** of ±22,000 Vehicles Per Day on Mount Vernon Ave
- **Tax Benefits** – Auto service properties may be eligible for an accelerated depreciation schedule
**Consult your tax or accounting professional for more information
- **Ecommerce & Recession-Proof Investment** - Quick lube sector is not heavily affected by changes in the economy
- **Strong Retail Synergy** - Marion Plaza Shopping Center, Walmart, Advance Auto Parts, Dunkin' Donuts, Family Dollar, Wendy's, Red Lobster, PNC Bank, Huntington Bank, Rite Aid, and More

FINANCIAL OVERVIEW



\$1,391,304

LIST PRICE



\$80,000

NOI



5.75%

CAP RATE

BUILDING INFO

Address	1150 Mount Vernon Ave Marion, OH 43302
Suggested List Price	\$1,391,304
GLA	±1,080 SF
Cap Rate	5.75%
Lot Size	±0.41 AC

TENANT SUMMARY

Tenant Name	Jiffy Lube
Guarantor	Team Car Care East
Ownership	Fee Simple
Lease Type	NNN
Original Lease Term	15 years
Lease Commencement	3/31/2019
Initial Term Expiration	4/1/2034
Years Remaining	±11.50
Rent Increases	10% every 5
Options to Renew	Four, 5-year Options
LL Responsibilities	None

ANNUALIZED OPERATING DATA

Term	Monthly Rent	Annual rent	Cap Rate
4/1/2019 - 3/31/2024	\$6,666.67	\$80,000	5.75%
4/1/2024 - 3/31/2029	\$7,333.34	\$88,000	6.33%
4/1/2029 - 3/31/2034	\$8,066.67	\$96,800	6.96%
4/1/2034 - 3/31/2039 (Option 1)	\$8,873.34	\$106,480	7.65%
4/1/2039 - 3/31/2044 (Option 2)	\$9,760.67	\$117,128	8.42%
4/1/2044 - 3/31/2049 (Option 3)	\$10,736.74	\$128,841	9.26%
4/1/2049 - 3/31/2054 (Option 4)	\$11,810.41	\$141,725	10.19%

FINANCING

Loan quote provided by Matthews™ based on market conditions at this time.
Actual rates and terms will vary based on market conditions at closing.

JIM BRANDON

(415) 307-9482

jim.brandon@matthews.com

Interest Rate: 5.40%

Fixed: 65% LTV

Amortization: 30 Years

FORUM SHOPPING CENTER

Walmart Supercenter

CVS pharmacy

Arby's

McDonald's

NTB TIRE & SERVICE CENTERS

Office DEPOT

OfficeMax

Gordon FOOD SERVICE

Applebee's

TJ-maxx

PANDA EXPRESS CHINESE KITCHEN

LOWE'S

HOBBY LOBBY

KOHL'S

bealls

petco

OUTLET

DOLLAR TREE

Starbucks

THE FORUM

BIG LOTS!

goodwill

Panera BREAD

HONG KONG BUFFET

THE OHIO STATE UNIVERSITY AT MARION

1,047 STUDENTS

MARION PLAZA

BURGER KING

OLLIE'S OUTLET

DOLLAR GENERAL

Dunham's SPORTS

Red Lobster

save a lot

TIRE CHOICE

SHERWIN WILLIAMS

SUBJECT PROPERTY

jiffy lube

Tim Hortons

TACO BELL

Little Caesars

DONATOS

PIZZA

Every piece is important.

Wendy's

CARLYLE'S RESTAURANT

FAMILY DOLLAR

MR. TIRE

AUTO SERVICE CENTERS

bp

TOYOTA

YANCEY CLINIC-
VETERINARY MED

RITE AID

US NAIL SPA

MT VERNON AVE
± 24,000 VPD

RICHLAND RD



TENANT OVERVIEW



±2,000

NO. OF LOCATIONS



HOUSTON, TX

HEADQUARTERS



1971

YEAR FOUNDED

A leading provider of oil changes and a subsidiary of Shell Oil Company, Jiffy Lube boasts more than 2,000 locations led throughout North America that are all independently owned by operators. Besides oil changes, Jiffy Lube facilities provide maintenance services for air conditioning, fuel systems and transmissions. At some of its locations, it also performs inspections and emissions testing, repairs windshields and rotates tires. Serving about 24 million customers annually, Jiffy Lube caters to several fleet management firms such as Donlen, Emkay, Voyager and PHH. Jiffy Lube focuses on its four key areas of preventative maintenance service: change, inspect, check/fill, and clean. The company's extensive technician training program has made Jiffy Lube an Automotive Service Excellence (ASE) Accredited Training Provider. With a focus on reuse, Jiffy Lube makes a point to collect more used oil than any of its competitors in North America. The oil is then refined and used for making concrete, generating electricity, and heating asphalt to pave roads.



AREA OVERVIEW

MARION, OH

Marion is the county seat of Marion County, Ohio. It is approximately 50 miles north of Columbus. It has a population of just over 36,000 people. The city is part of the larger Columbus-Marion-Zanesville Combined Statistical Area which has over 2.4 million people. The city is home to multiple historic places, some listed on the National Register of Historic Places listings in Marion County, Ohio. Marion is the self-proclaimed Workforce Development Capital of America. It was a major industrial center up until the 70's.

DEMOGRAPHICS

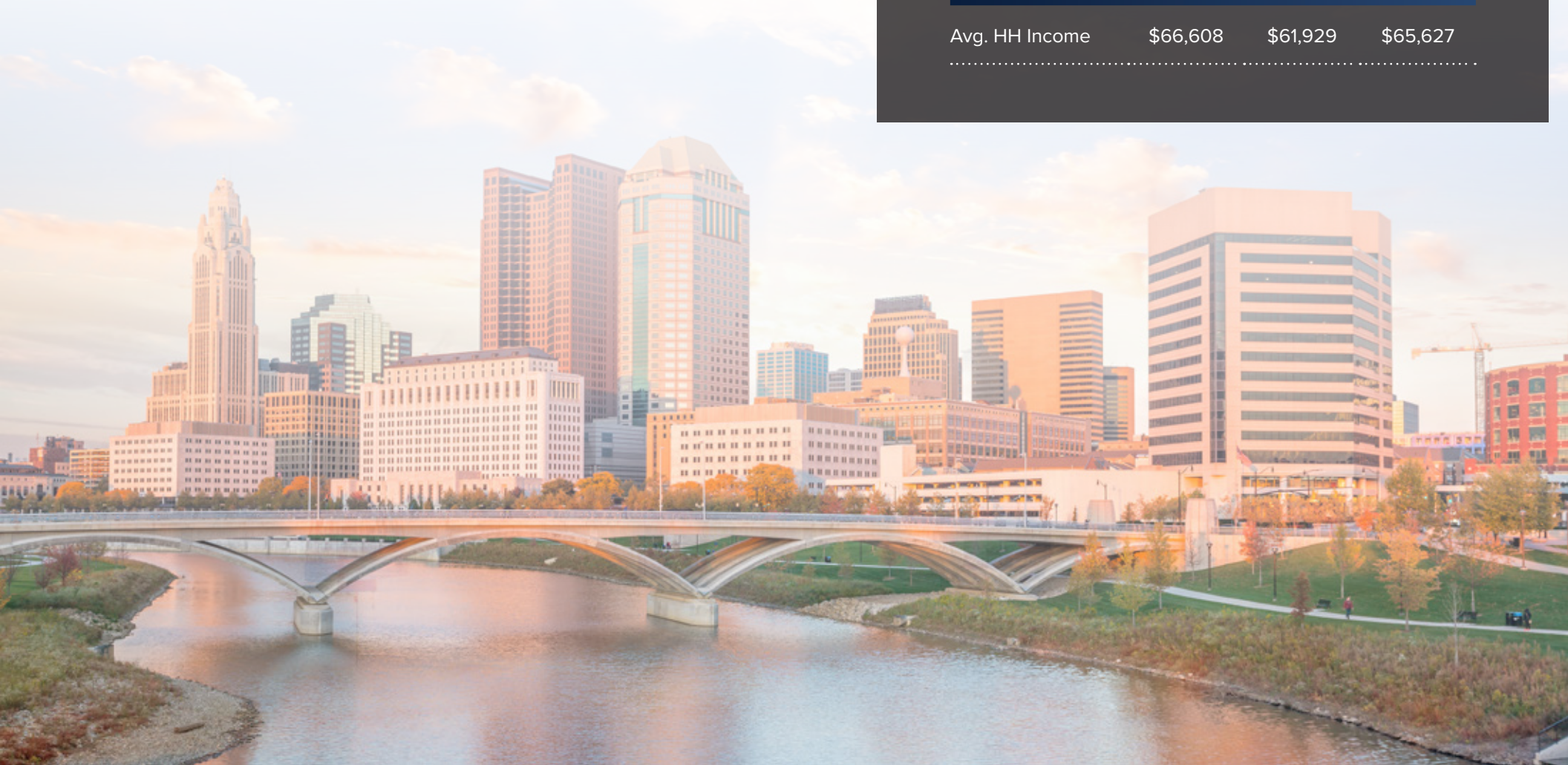
	1-Mile	3-Mile	5-Mile
2022 Estimate	8,555	40,281	48,709

HOUSEHOLDS

	1-Mile	3-Mile	5-Mile
2022 Estimate	3,915	15,299	18,322

HOUSEHOLD INCOME

	1-Mile	3-Mile	5-Mile
Avg. HH Income	\$66,608	\$61,929	\$65,627



COLUMBUS ECONOMY

As the capital of Ohio, Columbus is a well-blended mixture of government, industry, and the enormous Ohio State University. There is a strong high-tech presence in the city, in addition to other major industries of education, insurance, banking, fashion, defense, medical research, and hospitality, amongst others. The diverse economic base in Columbus brings it more economic stability and growth than many of its Rust Belt neighbors.

Having been ranked as one of the best places in the country to operate a business in, Columbus is home to the headquarters of five Fortune 500 companies: *Nationwide Mutual Insurance Company, American Electric Power, L Brands, Cardinal Health, and Alliance Data*. Other major employers in the city include schools, such as Ohio State University, hospitals, such as OhioHealth, Mount Carmel, and Nationwide Children's Hospital, research and development, such as the Battelle Memorial Institute, information and library companies, such as OCLC and Chemical Abstracts Service, and financial institutions such as JP Morgan Chase and Huntington Bancshares. Several national retailers are also based in the city such as Big Lots, Abercrombie & Fitch, Express, and Designer Shoe Warehouse (DSW).



Efforts to revive the downtown area and inner neighborhoods have been underway with the emergence of sprawling and attractive residential suburbs just west of the university. These areas have excellent housing, shopping, schools, golf courses and civic amenities in a layout more spacious, wooded and appealing than many similar cities in the region. Plenty of employment opportunities in commercial centers are available in and near these suburbs and with the added low cost of living for the available amenities, Columbus continues to entice those looking to relocate to a more affordable city.



THE OHIO STATE UNIVERSITY

Columbus is home to one of the top colleges in the nation with over 45,000 undergraduate and 13,000 graduate students while being the third-largest employer in the state with close to 30,000 employees. Ohio State University is known for educating successful individuals as they are ranked 10th for awarding degrees to Fortune 500 CEOs.

The University's football team has a massive economic impact on the city of Columbus and state as a whole. Competing in the NCAA Division, each football game brings in about \$7.15 million with the majority coming from their 108,000 seat stadium ticket sales, and the rest from concessions and parking. The popular team attracts tourists from around the country who spend additional money on hotels, food, and attractions.

BY THE NUMBERS



66,444+

TOTAL ENROLLMENT



28,241+

ACADEMIC/ADMIN STAFF



500,000+

ALUMNI WORLDWIDE



\$7.15M

FROM EACH
FOOTBALL GAME



\$2.14B

TOTAL ECONOMIC IMPACT



#56

BEST NATIONAL
UNIVERSITY



OHIO STATE FAIR

Ohio State Fair is one of the largest fairs in the United States. This event is held every summer for twelve days in Columbus with an estimated economic impact of \$68.6 million.

The fair boasts several rides and attractions for everyone to enjoy along with delicious food from local vendors and live music. The Ohio State Fair brings in people from all over the country and had a record breaking number of attendees in 2019 with over 934,925 fairgoers.



OHIO THEATRE

The Ohio Theatre is a performing arts center in Columbus known as the “Official Theatre of the State of Ohio”. The famous architect, Thomas W. Lamb, who designed the well-known theatre has claimed it as one of his most successful projects.

The Ohio Theatre hosts a variety of artists from classical music to modern dance. The venue is one of the busiest performing arts facilities in the state.



COLUMBUS ZOO

The Columbus Zoo and Aquarium is home to over 7,000 animals representing over 800 species. The zoo has a competitive advantage with their 140 acre 18-hole golf course known as the Safari Golf Club. The popular attraction brings in over 2.3 million visitors annually.

The Zoo operates its own conservation program as well, donating money to outside programs as well as participating in their own conservative efforts. Over the past five years the zoo has contributed over \$3.3 million to more than 40 projects in 30 countries.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of Tenant located at **Jiffy Lube** located on **1150 Mount Vernon Ave Marion, OH 43302** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, Construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are Confidential;
2. You will hold it and treat it in the strictest of Confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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