



## EXPRESS OIL CHANGE

LOCUST GROVE (ATLANTA MSA), GEORGIA

OFFERING MEMORANDUM



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### + PHIL SAMBAZIS

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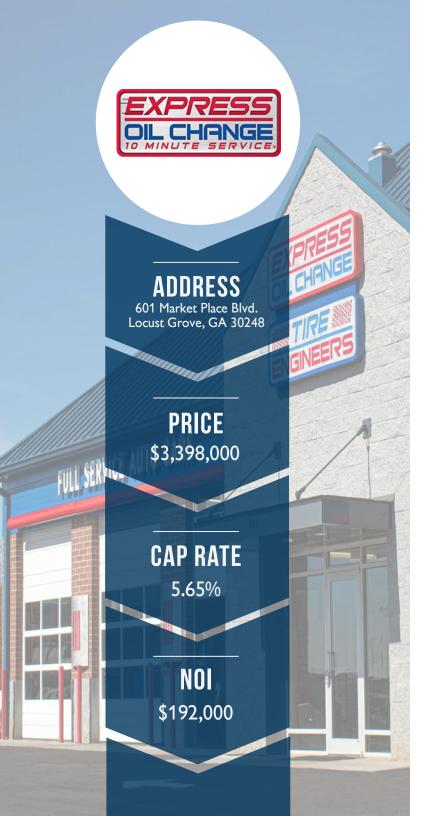
### + JOHN LEONARD

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## FINANCIAL OVERVIEW

PRICE	\$3,398,000
CAP RATE	5.65%
GROSS LEASABLE AREA	4,730 SF
YEAR BUILT	2021
LOT SIZE	0.817 +/- 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	\$192,000	\$16,000
Year 6 - Year 10	\$205,440	\$17,120
Year 11 - Year 15	\$219,821	\$18,318
Year 16 - Year 20	\$235,208	\$19,601
Option 1	\$251,673	\$20,973
Option 2	\$269,290	\$22,441
Option 3	\$288,140	\$24,012
Option 4	\$308,310	\$25,693



### **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 technologyenabled 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+



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

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

March 2, 2021 www.reuters.com

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### INVESTMENTHIGHLIGHTS

- 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
- Brand New High-Quality Construction with Six Service Bays
- Locust Grove is the Fastest Growing City in Henry County, One of the Fastest Growing Counties in the U.S.
- Surrounded by Affluent Communities, Average Household Income Exceeds \$111,000 within 3
   Miles
- Accessible to Over 44,900 Cars/Day at Signalized Intersection, Just Off I-75 with 98,800 Cars/Day and Direct Access to Downtown Atlanta
- Outparcel to a High-Volume Walmart Supercenter and Down the Street from Tanger Outlets with 4 Million Shoppers/Annually
- Across from Gardner Logistics Park, a 4.1 Million SF Class-A Industrial Park with Distribution Facilities for Home Depot, Love's Travel Stops, Radial, and Ryder
- Close Proximity to The Cubes Logistics Center, a 311-Acre State-of-the-Art Master-Planned Logistics Park with 4.5 Million SF
- Just South of Locust Grove's Industrial Zone with Over 44 Million SF of Industrial Facilities and Warehouses
- Strong Daytime Population, Over 23,000 Employees in Immediate Trade Area
- 30 Miles to Atlanta International Airport, the Busiest Passenger Airport in the World











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**MARKETING PLACE BLVD** 







### **DEMOGRAPHICS**

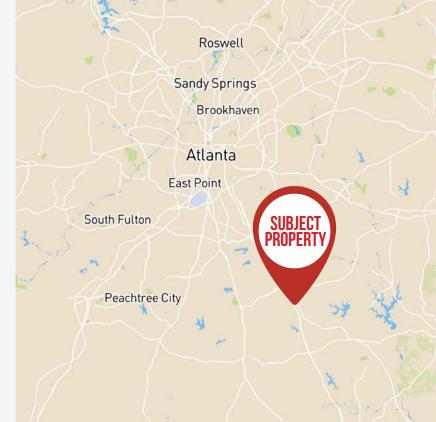
601 MARKET PLACE BLVD. LOCUST GROVE, GA 30248

POPULATION	3-MILES	5-MILES	7-MILES
2010 Population	11,578	32,309	66,549
2021 Population	14,747	40,146	81,819
2026 Population	16,271	43,276	88,673
HOUSEHOLDS			
2010 Households	4,033	10,981	23,024
2021 Households	5,219	13,8 <del>4</del> 8	28,604
2026 Households	5,794	15,2 <del>4</del> 3	31,296
INCOME			
2021 Average Household Income	\$111, <del>44</del> 1	\$102,616	\$93,132
EMPLOYEES			
2021 Number of Employees In Area	5,433	9,947	22,952

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MILES
ATLANTA MOTOR
SPEEDWAY







Thomaston

SAMBAZIS RETAIL GROUP

13 Macon



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OFFERING MEMORANDUM

### EXPRESS OIL CHANGE

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