



STRICKLAND BROTHERS

1563 SEASIDE ROAD SW, OCEAN ISLE BEACH, NC 28469

Linville | Team Partners

COMMERCIAL REAL ESTATE



SITE PHOTO



15 YEAR ABSOLUTE NNN LEASE / NOI: \$126,000 / CORPORATE CREDIT

*REPRESENTATIVE PHOTO

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INVESTMENT OVERVIEW

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ADDRESS

1563 SEASIDE ROAD SW
OCEAN ISLE BEACH, NC 28469



SALE PRICE

\$1,968,000



CAP RATE

6.25%



NOI

\$123,000



GUARANTEE

CORPORATE



CAP RATE RETURN SCHEDULE

YEAR	RENT	RETURN
1-5	\$123,000.00	6.25%
6-10	\$135,300.00	6.88%
11-15	\$148,830.00	7.56%
OPTION 1	\$163,713.00	8.32%
OPTION 2	\$180,084.30	9.15%
OPTION 3	\$198,092.73	10.07%
OPTION 4	\$217,902.00	11.07%

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LEASE SUMMARY

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TENANT	Strickland's Enterprises, LLC
RENT COMMENCEMENT	June 22, 2023
LEASE EXPIRATION	May 31, 2038
LEASE TERM	15 Years from RCD
RENEWAL OPTIONS	Four 5-Year Renewals
LEASE TYPE	Absolute NNN
EXPENSES	Zero Landlord Responsibilities
RENT ESCALATIONS	10% Every 5-Years
BONUS DEPRECIATION ELIGIBLE*	*Consult your Tax Advisor



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SITE INFORMATION

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1563 SEASIDE ROAD SW
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TRAFFIC

15,000 VPD



BUILDING SIZE

±2,640 SF



YEAR BUILT

1995



PARKING SPACES

4



ACRES

1.00



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ADDITIONAL SITE PHOTOS

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SEASIDE ROAD SW | 15,000 VPD



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STRICKLAND BROTHERS 10 MINUTE OIL CHANGE

All Strickland Brothers locations offer drive thru oil change services so customers can stay in their car and see the job done right. Oil change services include: 10 minute oil change and oil filter replacement, as well as lubrication of chassis components. Plus, a free maintenance check on the following: cabin air filters, wiper blades, antifreeze/coolant, power steering fluid, windshield washer fluid, tire condition, and engine air filter (emission and inspection services if qualified). The mission of Strickland Brothers 10 Minute Oil Change is to exceed the expectations of every customer by setting and meeting service standards that are innovative and centered around the highest level of service, every time. Their aim is to provide dependable services and quality products for a fair price in a friendly, honest and accommodating environment. Franchisees are thoroughly vetted by Strickland Brothers for business experience and personal financial strength to satisfy personal guarantees and brand preservation.

Strickland Brothers is backed by a recent capital infusion from Princeton Equity Group who has a proven track record for growing emerging brands into household names. Princeton Equity Group is among the most experienced franchisor and multi-unit investors in the U.S. and exclusively invests in leading franchisor and multi-unit companies. Princeton Equity Group's principals have invested in the likes of Massage Envy, Card My Yard, European Wax Center, Sola Salon Studios and Urban Air Adventure Park. The Strickland Brothers corporate management team is made up of industry veterans experienced in operations, who together with Princeton Equity's backing, have established aggressive growth goals for the emerging brand. In today's market, Strickland Brothers real estate investments are being offered at favorable pricing and a higher yield compared to competitor brands. With a promising near-term growth profile for Strickland Brothers, a potential investor has the potential to realize a strong going-in yield coupled with potential upside, as the emerging brand continues to rapidly grow its footprint across the U.S.



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TENANT INFORMATION

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WEBSITE
SBOILCHANGE.COM



FOUNDED
2016



GOOGLE RATING
WITH 19,000+
REVIEWS



CORPORATE STORES OPEN



FRANCHISE UNITS OPEN



PROJECTED STORES
OPEN BY END OF 2023

FCC

THE FRANCHISE
CONSULTING COMPANY™

INC. 5000
AMERICA'S FASTEST
GROWING PRIVATE
COMPANIES, 2021



NATIONAL OIL
& LUBE NEWS
BEST WORKPLACES, 2020

FRANCHISE CONSULTING
COMPANY
FASTEST GROWING
FRANCHISE, 2021



TRIAD BUSINESS
JOURNAL
FAST 50 AWARD
WINNER, 2021



QUICK LUBE AUTOMOTIVE IS AN \$8 BILLION
INDUSTRY



60% OF CUSTOMERS STATED THEIR OIL CHANGE
BEHAVIOR DID NOT CHANGE
DURING RECESSION



INDUSTRY AVERAGES 3.2 OIL CHANGES PER CAR
PER YEAR



82% OF CUSTOMERS PREFER TO GET THEIR OIL
CHANGED AT A QUICK LUBE RATHER THAN A
DEALERSHIP OR FULL-SERVICE AUTO CENTER



THERE ARE MORE THAN 230 MILLION LICENSED
DRIVERS IN THE U.S.



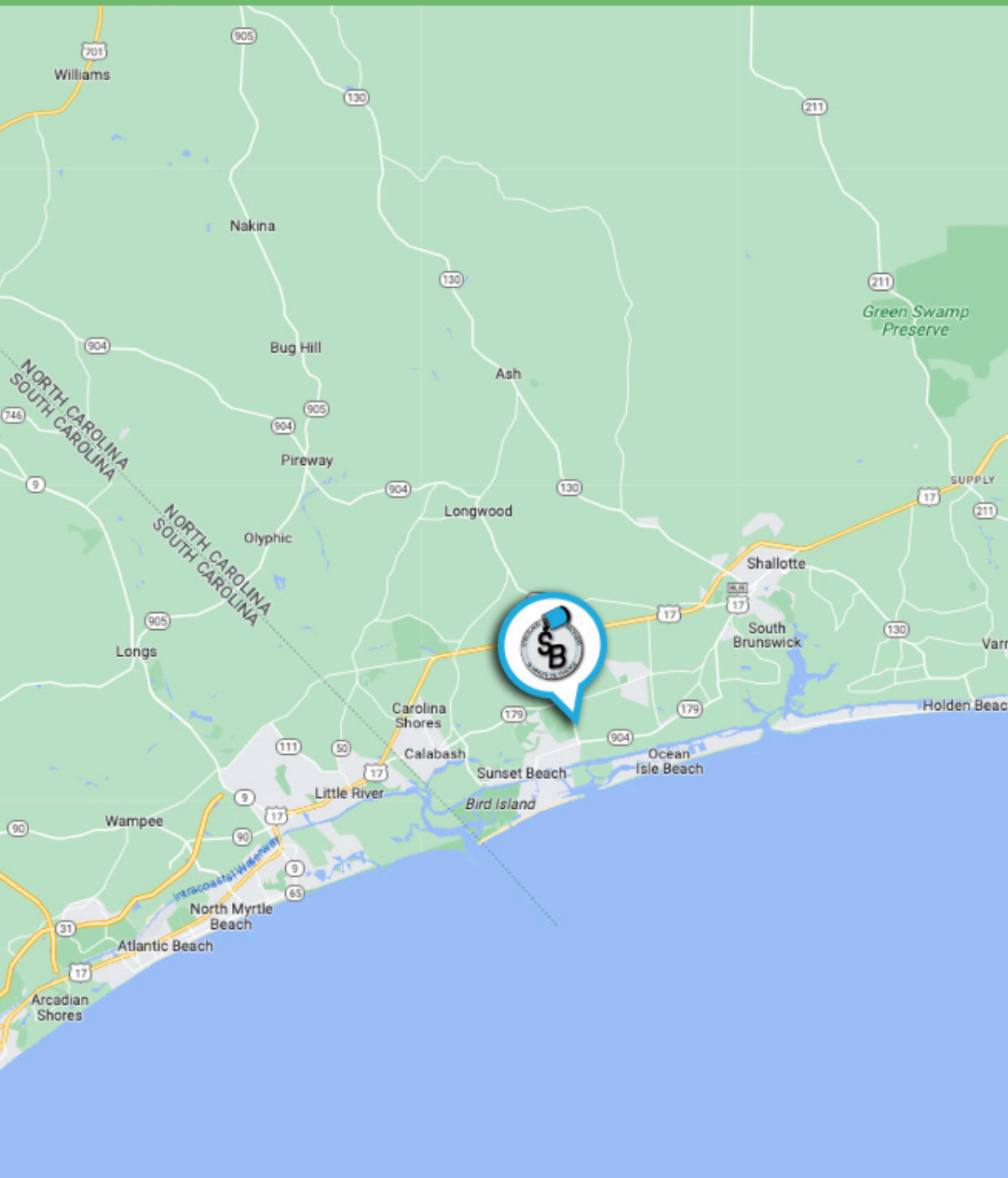
92% OF EXISTING CUSTOMERS PLAN TO OR
ALREADY HAVE RETURNED TO STRICKLAND
BROTHERS FOR THEIR NEXT OIL CHANGE

MARKET OVERVIEW

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OCEAN ISLE BEACH, NORTH CAROLINA

- Brunswick County on the coast of southeastern North Carolina, is the fastest growing county in NC and seventh county in percent growth in the U.S. (5.7%).
- Located between two well-known MSAs: Wilmington and Myrtle Beach.
- Over 200,000 skilled workers and dozens of customized training programs to fill the talent pipeline.
- Two universities, three community colleges, and a rapidly increasing number of college graduates.
- Convenient access to the Port of Wilmington, the CSX rail system, and major highways.
- Multiple airports for regional, international, commercial, and private travel.
- A coastal lifestyle with a low cost of living - 80% increase in real estate listings in 2019.

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION	2,065	9,701	20,788
AVERAGE HH INCOME	\$104,626	\$110,362	\$102,849
DAYTIME POPULATION	2,234	11,027	21,503
AVERAGE CARS PER HOUSEHOLD	1.74	1.91	1.89

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LINVILLE TEAM PARTNERS

206 West Fourth Street
Winston-Salem, NC 27101
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Linville Team Partners has been retained as the exclusive Broker regarding the sale of this Net Leased property and hereby advises all prospective buyers as follows:

This Offering Memorandum has been prepared by Linville Team Partners and the information contained herein has been taken from sources believed to be reliable. Linville Team Partners has not verified it and makes no representation or warranties, expressed or implied, as to the accuracy or completeness of this information.

All information in this document is subject to verification by the Buyer prior to purchase. The Offering Memorandum does not claim to be all-inclusive or contain all information that a Buyer of this property may need or desire. As the potential Buyer of a net leased property, it is the Buyer's responsibility to complete a thorough due diligence investigation of this property to determine whether it is suitable to their needs. Linville Team Partners denies any obligation to carry out a due diligence examination for the Buyer.

As with any real estate investment, this Net Leased property carries significant risks. The Buyer and their legal and/or financial advisors should conduct a careful investigation of all legal and financial documents related to this property and tenant. Any projections, opinions, assumptions or estimates used in this Offering Memorandum are only examples and do not represent the present or future performance of the property. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. In addition, the lease rate for some properties, especially new construction or newly-acquired locations, may be set based on the tenant's projected sales with little or no record of actual performance or comparable rents for the area. Returns are not guaranteed; the tenant(s) and any guarantor(s) may fail to pay the lease rent, property taxes, or may fail to comply with other material terms of the lease. Cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, the Buyer is responsible for conducting an investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that the Buyer may be able to negotiate with a potential replacement tenant considering the location of the property and the Buyer's legal ability to make alternate use of the property.

The Owner expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the property and/or to terminate discussions with the Buyer at any time without notice. The Owner has no legal commitment or obligations to any Buyer reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner. The Buyer agrees not to contact the tenant, their employees or customers without prior permission from the Owner.

Linville Team Partners is not affiliated with or endorsed by the commercial tenant or lessee identified in this Offering Memorandum. The use of the tenant's name or logo is not intended to imply any affiliation with or endorsement by Linville Team Partners. Its inclusion is solely for the purpose of providing tenant lessee information about this listing to prospective customers.

By accepting this Offering Memorandum, the Buyer agrees to release Linville Team Partners and hold it harmless from any claim, cost, expense or liability arising out of the buyer's investigation and/or purchase of this Net Leased property.

All showings of this property are by appointment only. Please contact your broker for more details.