



1511 Yadkinville Rd  
Mocksville, NC



**Patrick Wagor**

561.427.6151

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**OFFERED FOR SALE**

**\$1,048,000 | 5.25% CAP**



# ASSET SNAPSHOT

## INVESTMENT HIGHLIGHTS

- New 12-year corporately guaranteed ground lease provides passive ownership and stable cash flow
- High-profile outparcel to Lowe's along Mocksville's primary retail corridor
- Low rent ground lease priced below replacement cost
- Take 5 Oil Change operates over 800 locations in the US and Canada and is owned by Driven Brands, the largest automotive services company in North America with over 4,600 locations
- Fixed 10% rental increases provide income growth and hedge against inflation
- E-commerce and recession resistant business model with touch-free drive-thru service
- North Carolina's population grew by over 130,000 in 2022 ranking the state 3rd in the Nation behind only Florida and Texas

## LEASE SUMMARY

|                      |   |
|----------------------|---|
| LOCATION             | 1511 Yadkinville Rd. Mocksville, NC 27028                 |
| TENANT/GUARANTOR     | Take 5 Oil Change / Take 5 Properties SPV LLC (Corporate) |
| ASKING PRICE         | \$1,048,000   |
| CAP RATE             | 5.25%   |
| ANNUAL RENT          | \$55,000  |
| RENT INCREASES       | 10% every 5 years   |
| REMAINING LEASE TERM | 12 years  |
| RENT COMMENCEMENT    | February 19, 2023   |
| LEASE EXPIRATION     | February 28, 2035   |
| RENEWAL OPTIONS      | 4 X 5 Years   |
| YEAR BUILT           | 2023  |
| PARCEL SIZE          | 0.58 Acres  |
| LEASE TYPE           | Absolute Net ground lease                                 |
| NOTES                | Surrounding vacant land is also available for purchase    |

## RENT SCHEDULE

| LEASE YEARS              | RENT     | RETURN |
|--------------------------|----------|--------|
| YEARS 1 - 5              | \$55,000 | 5.25%  |
| YEARS 6 - 12             | \$60,500 | 5.78%  |
| YEARS 13 - 17 (Option 1) | \$66,500 | 6.35%  |
| YEARS 18 - 22 (Option 2) | \$73,205 | 6.99%  |
| YEARS 23 - 27 (Option 3) | \$80,526 | 7.69%  |
| YEARS 28 - 32 (Option 4) | \$88,578 | 8.46%  |



**6,454**  
People within a  
3-mile radius



**\$73,186**  
Average Household Income  
within a 3-mile radius



**22,000**  
ADT Along Yadkinville Rd





# INVESTMENT HIGHLIGHTS



New 12-year corporately guaranteed ground lease provides passive ownership and stable cash flow



E-commerce and recession resistant business model with touch-free drive-thru service



High-profile outparcel to Lowe's along Mocksville's primary retail corridor (22,000 cars per day)



Regional location immediately off of I-40 (34,500 cars per day)



Low rent ground lease priced below replacement cost



Excellent underlying real estate fundamentals and full access from signalized intersection



Take 5 Oil Change operates over 800 locations in the US and Canada and is owned by Driven Brands, the largest automotive services company in North America with over 4,600 locations.



In 2022 North Carolina's population grew by over 130,000 ranking the state 3rd in the Nation behind only Florida and Texas



Fixed 10% rental increases provide income growth and hedge against inflation





# AERIAL PHOTO

**Hwy 55**  
BURGERS SHAKES FRIES

**WAFFLE  
HOUSE**

**Goodwill**  
Industries of Southwest Florida, Inc.

**SHIKI**

**SUBWAY**  
Marco's

FRESH FOOD  
**SHEETZ**  
MADE TO ORDER

**LOWE'S**

**TAKE  
5**  
OIL CHANGE

**DUNKIN'  
DONUTS**

601

Yadkinville Rd

22,000 ADT





# AERIAL PHOTO



34,500 ADT



Yadkinville Rd

22,000 ADT





# AERIAL PHOTO





# BUILDING PHOTOS





# SITE PLAN





# LOCATION AERIAL





# TENANT OVERVIEW

## TAKE 5 OIL CHANGE

Take 5 Oil Change began in 1984 with its first location in Metairie, Louisiana. Today there over 800 Take 5 locations across the U.S. and Canada. Take 5 strives to exceed customer expectations by offering 10-minute, drive-thru style oil change where customers never have to leave their car.

Take 5's parent company, Driven Brands, is the largest operator of aftermarket automotive service locations in the U.S. with over 4,600 locations and 12 different brands including: Take 5, Maaco, Meineke, Carstar, Econo Lube N' Tune & Brakes, Merlin 200,000 Miles, Abra, Uniban, Drive N Style, 1-800 Radiator & A/C, PH Vitres d'Autos and the Automotive Training Institute.

In February of 2021 Driven Brands was taken Public on the NASDAQ under the ticker DRVN. In the third quarter of 2022, Driven Brands reported a revenue increase of 39%, a same-store sales increase of 11.9% and a 26% increase to net income. Fiscal year 2022 guidance is revenue of \$2 billion with adjusted EBITDA of \$503 million.

# DrivenBrands™



**meineke**  
On with life.



**ABRA**  
AUTO BODY & GLASS

**Maaco**  
COLLISION REPAIR & AUTO PAINTING  
AMERICA'S BODYSHOP

**CARSTAR**  
Auto Body Repair Experts

**ECONO**  
LUBE N' TUNE & BRAKES

**UNIBAN**  
CANADA  
A CLAIRUS GROUP COMPANY

**DRIVENSTYLE**

## QUICK FACTS

|                |  |
|----------------|--|
| FOUNDED        | 1984   |
| PARENT COMPANY | Driven Brands  |
| STOCK SYMBOL   | NASDAQ: DRVN   |
| LOCATIONS      | 800+   |
| WEBSITE        | <a href="http://take5oilchange.com">take5oilchange.com</a> |

**PH VITRES D'AUTOS**



**ATI**  
Automotive  
Training Institute





# DEMOGRAPHICS

| Radius                                    | 3 Mile          | 5 Mile          | 7 Mile          |
|---|-----------------|-----------------|-----------------|
| <b>Population</b>                         |                 |                 |                 |
| 2027 Projection                           | 6,490           | 13,646          | 22,193          |
| 2022 Estimate                             | 6,454           | 13,595          | 22,080          |
| 2010 Census                               | 5,656           | 12,673          | 21,404          |
| Growth 2022 - 2027                        | 0.11%           | 0.07%           | 0.10%           |
| <b>2022 POPULATION BY HISPANIC ORIGIN</b> | <b>750</b>      | <b>1,625</b>    | <b>2,360</b>    |
| <b>2022 POPULATION</b>                    | <b>6,454</b>    | <b>13,595</b>   | <b>22,080</b>   |
| White                                     | 4,803 74.4%     | 10,276 75.6%    | 17,280 78.6%    |
| Black                                     | 615 9.5%        | 1,182 8.7%      | 1,620 7.3%      |
| Am Indian & Alaskan                       | 52 0.8%         | 108 0.8%        | 143 0.7%        |
| Asian                                     | 55 0.9%         | 94 0.7%         | 119 0.5%        |
| Hawaiian & Pacific Islander               | 1 0.0%          | 3 0.0%          | 3 0.0%          |
| Other                                     | 434 6.7%        | 981 7.2%        | 1,416 6.4%      |
| U.S Armed Forces                          | 63 2.1%         | 122 1.9%        | 171 1.7%        |
| <b>Households</b>                         | <b>2,647</b>    | <b>5,412</b>    | <b>8,836</b>    |
| 2027 Projection                           | 2,671           | 5,448           | 8,909           |
| 2022 Estimate                             | 2,647           | 5,412           | 8,836           |
| 2010 Census                               | 2,278           | 4,931           | 8,357           |
| Growth 2022 - 2027                        | 0.18%           | 0.13%           | 0.16%           |
| Owner Occupied                            | 1,720 65.0%     | 3,726 68.9%     | 6,366 72.1%     |
| Renter Occupied                           | 927 35.0%       | 1,686 31.2%     | 2,470 28.0%     |
| <b>2022 HOUSEHOLD BY HOUSEHOLD INCOME</b> | <b>2,647</b>    | <b>5,412</b>    | <b>8,836</b>    |
| Income: <\$15,000                         | 271 10.2%       | 472 8.7%        | 716 8.1%        |
| Income: \$15,000 - \$24,999               | 279 10.5%       | 552 10.2%       | 899 10.2%       |
| Income: \$25,000 - \$34,999               | 213 8.1%        | 431 8.0%        | 799 9.0%        |
| Income: \$35,000 - \$49,999               | 435 16.4%       | 798 14.8%       | 1,264 14.3%     |
| Income: \$50,000 - \$74,999               | 528 20.0%       | 1,081 20.0%     | 1,703 19.3%     |
| Income: \$75,000 - \$99,999               | 342 12.9%       | 749 13.8%       | 1,250 14.2%     |
| Income: \$100,000 - \$149,999             | 379 14.3%       | 863 16.0%       | 1,465 16.6%     |
| Income: \$150,000 - \$199,999             | 139 5.3%        | 293 5.4%        | 446 5.1%        |
| Income: \$200,000+                        | 63 2.4%         | 173 3.2%        | 294 3.3%        |
| <b>2022 AVG HOUSEHOLD INCOME</b>          | <b>\$73,186</b> | <b>\$78,314</b> | <b>\$78,768</b> |
| <b>2022 MED HOUSEHOLD INCOME</b>          | <b>\$54,260</b> | <b>\$58,082</b> | <b>\$58,482</b> |







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Mocksville, NC

**EXCLUSIVELY OFFERED BY:**



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