



Publix®

Applebee's

TAKE 5
OIL CHANGE®


Pep Boys

23rd Street Plaza

28,500 ADT

W 23rd St

PANAMA CITY SQUARE
TJ·maxx®
Walmart Supercenter
HomeGoods



\$1,095,000 | 4.75% CAP RATE
698 WEST 23RD ST
PANAMA CITY, FL

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ACTUAL SITE PHOTO



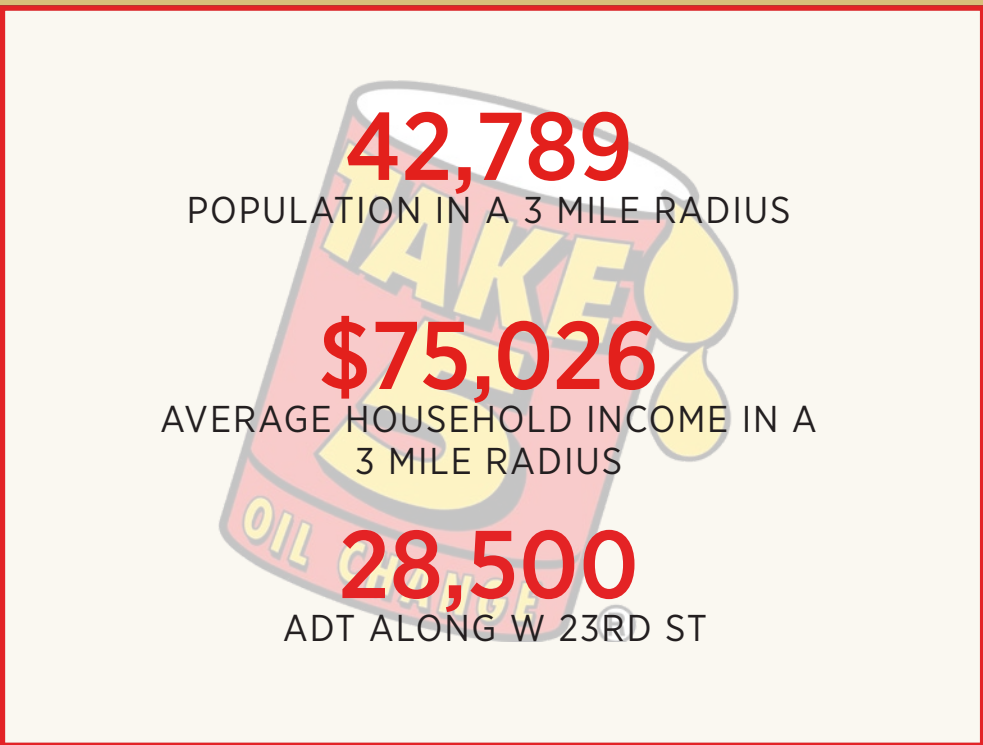
OFFERING SUMMARY

Atlantic Capital Partners is pleased to offer the opportunity to acquire a new construction, corporately guaranteed Take 5 Oil Change ground lease in Panama City, FL. This 15-year lease features zero landlord maintenance obligations and 10% rental increases in year 6 and at the start of each option period making this a truly passive investment and a hedge against inflation. Take 5 Oil Change is strategically located on the hard corner of the signalized intersection at West 23rd Street and 23rd Street Plaza, which is the main ingress/egress for 3 major regional shopping centers anchored by Walmart Supercenter, Publix, Academy Sports, TJ Maxx, HomeGoods, and Harbor Freight Tools. The property is being offered free and clear of debt at \$1,095,000.

LEASE SUMMARY

LOCATION	698 West 23rd St. Panama City, FL
TENANT/GUARANTOR	Take 5 Oil Change / Take 5 Properties SPV LLC (Corporate)
ASKING PRICE	\$1,095,000
ANNUAL RENT	\$52,000
CAP RATE	4.75%
BUILDING SIZE	1,373 SF
PARCEL SIZE	0.23 Acres
YEAR BUILT	2022
REMAINING LEASE TERM	14 Years
LEASE TYPE	Ground Lease
LANDLORD RESPONSIBILITIES	None

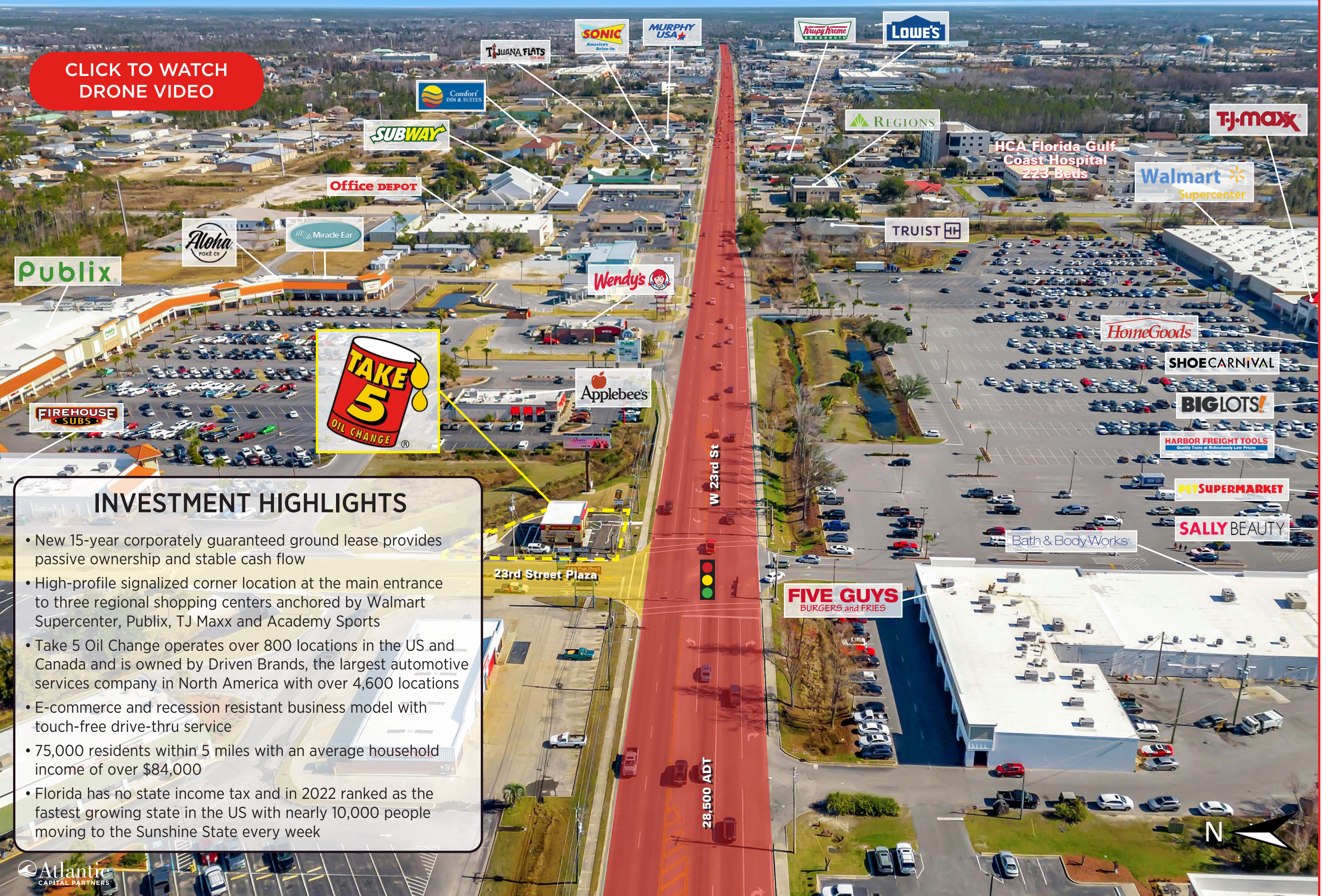
ACTUAL SITE PHOTO

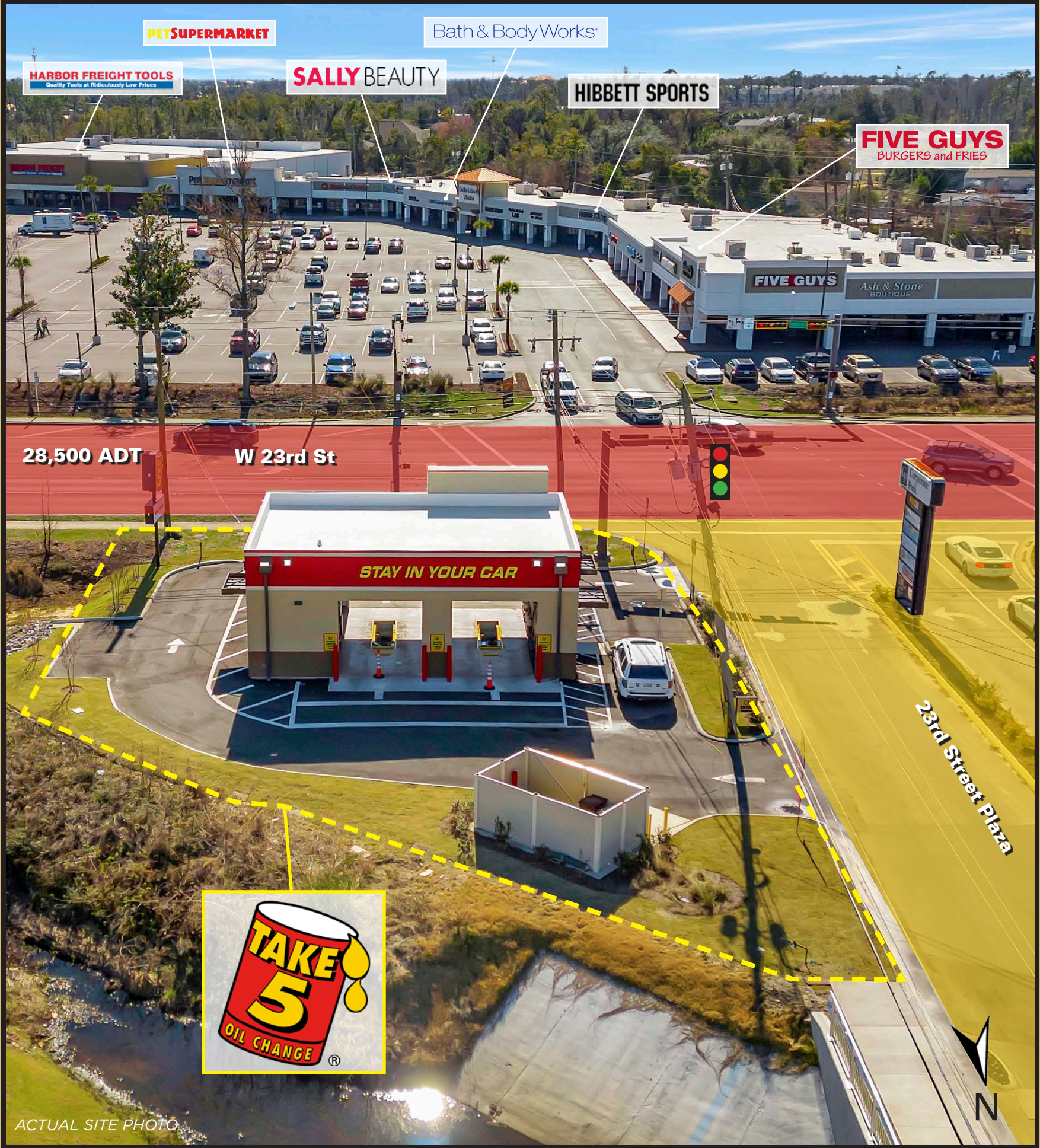


CLICK TO WATCH
DRONE VIDEO

INVESTMENT HIGHLIGHTS

- New 15-year corporately guaranteed ground lease provides passive ownership and stable cash flow
- High-profile signalized corner location at the main entrance to three regional shopping centers anchored by Walmart Supercenter, Publix, TJ Maxx and Academy Sports
- 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
- E-commerce and recession resistant business model with touch-free drive-thru service
- 75,000 residents within 5 miles with an average household income of over \$84,000
- Florida has no state income tax and in 2022 ranked as the fastest growing state in the US with nearly 10,000 people moving to the Sunshine State every week





28,500 ADT

W 23rd St

23rd Street Plaza



ACTUAL SITE PHOTO

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LOCATION	698 West 23rd St. Panama City, FL 32405
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YEAR BUILT	2022
REMAINING LEASE TERM	14 Years
LEASE TYPE	Ground Lease
RENT COMMENCEMENT	July 16, 2022
LEASE EXPIRATION	July 31, 2037
RENT INCREASES	10% every 5 years
RENEWAL OPTIONS	4 X 5 Years
LANDLORD RESPONSIBILITIES	None

RENT SCHEDULE

LEASE YEARS	RENT	RETURN
YEARS 1 - 5	\$52,000	4.75%
YEARS 6 - 10	\$57,200	5.23%
YEARS 11 - 15	\$62,920	5.75%
YEARS 16 - 20 (OPTION 1)	\$69,212	6.32%
YEARS 21 - 25 (OPTION 2)	\$76,133	6.95%
YEARS 26 - 30 (OPTION 3)	\$83,747	7.65%
YEARS 31 - 35 (OPTION 4)	\$92,121	8.41%





23rd Street Plaza

28,500 ADT



W 23rd St





Stanford Rd

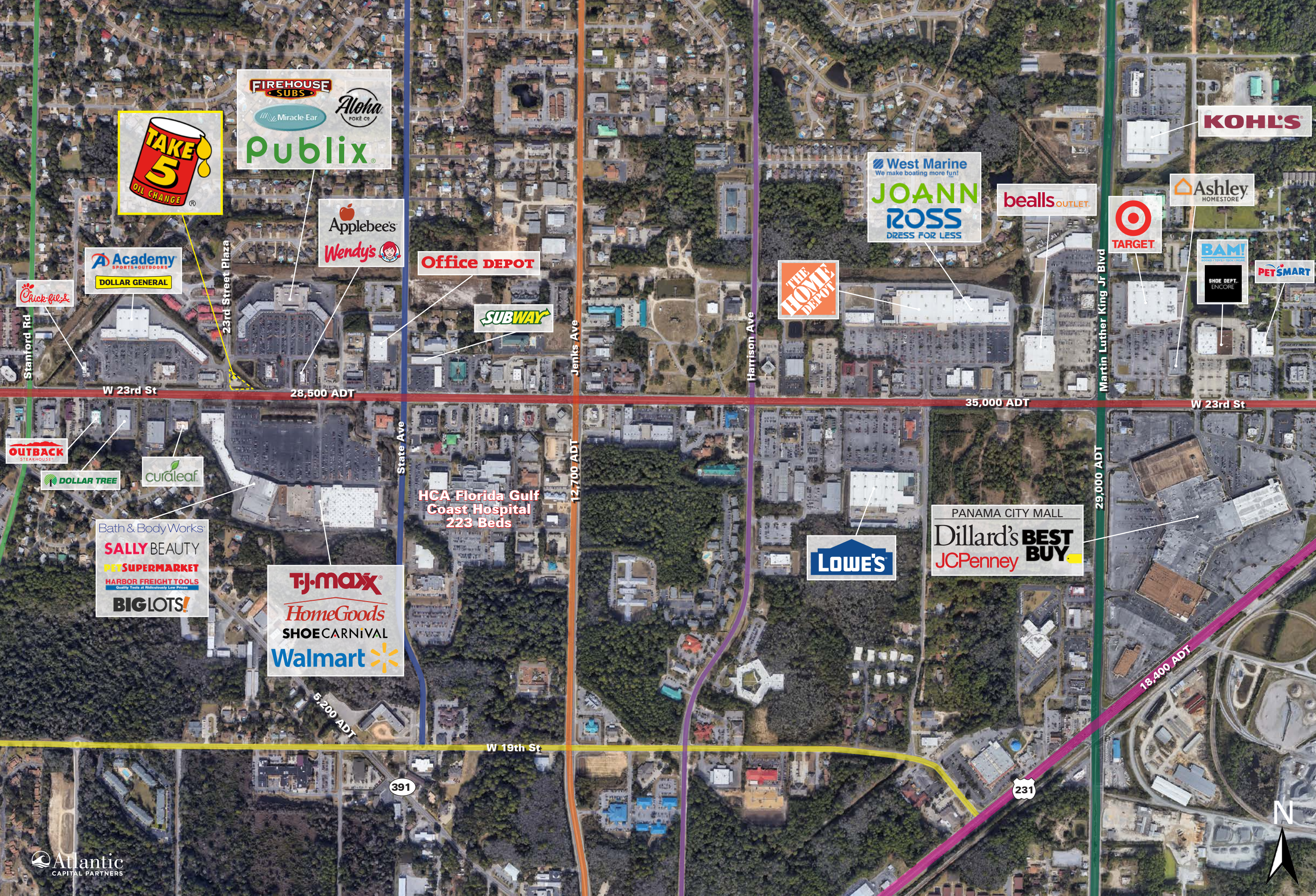
W 23rd St

23rd Street Plaza

28,500 ADT

State Ave





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.

TAKE 5 QUICK FACTS

FOUNDED	1984
PARENT COMPANY	Driven Brands
STOCK SYMBOL	NASDAQ: DRVN
LOCATIONS	800+
WEBSITE	take5oilchange.com

DrivenBrands™





DEMOGRAPHICS



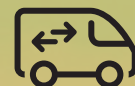
42,789
EST POPULATION
IN 3 MILE AREA



59,323
DAYTIME POPULATION
IN 3 MILE AREA



\$75,026
AVG HH INCOME
IN 3 MILE AREA



28,500
ADT ALONG W 23RD ST

PANAMA CITY, FL

Panama City and Panama City Beach are part of the Florida Panhandle region which is known as the “Emerald Coast” or the “Sugar Coast” for its emerald-green water and soft, sugar-white sandy beaches. Panama City is the County seat of Bay County and is the largest City between Tallahassee and Pensacola.

The Florida Panhandle consists of the northwestern part of the State of Florida and borders Georgia to the North and Alabama to the West. The Panhandle’s population has grown to over 1.5 million residents and has a large military presence. The area is home to Naval Air Station Pensacola, Eglin Air Force Base, the world-famous Blue Angels and the National Naval Aviation Museum.

The Department of Defense has a large economic impact in the region to the tune of roughly \$8 billion and directly and indirectly employs more than 80,000 people. The area is home to the University of West Florida with a student enrollment of 13,000 and the Pensacola International Airport which services approximately 1.5 million passengers annually.

MAJOR EMPLOYERS

State of Florida	25,204
Naval Air Station	20,000
Eglin Air Force Base	16,476
Duval County Public Schools	13,113
Baptist Health	12,000
Hurlburt Field	11,171
Florida State University	8,784
Navy Federal Credit Union	8,500
Mayo Clinic	7,280
Baptist Health Care	6,633

DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2022 POPULATION	4,913	42,789	75,530
2027 POPULATION	5,036	43,409	76,124
2022-2027 ANNUAL RATE	0.50%	0.29%	0.16%

MEDIAN AGE			
2022	45.8	40.9	41.2

RACE AND ETHNICITY			
2022 WHITE	72.4%	65.3%	67.9%
2022 BLACK	9.7%	16.4%	15.4%
2022 ASIAN	2.8%	2.6%	2.7%
2022 AMERICAN INDIAN	0.8%	0.6%	0.6%
2022 OTHER RACES	4.5%	4.8%	3.9%
2022 HISPANIC ORIGIN	10.8%	11.2%	9.5%

HOUSEHOLDS			
2022 TOTAL HOUSEHOLDS	2,131	17,613	30,399
2027 TOTAL HOUSEHOLDS	2,201	18,054	30,949
2022-2027 ANNUAL RATE	0.7%	0.5%	0.4%

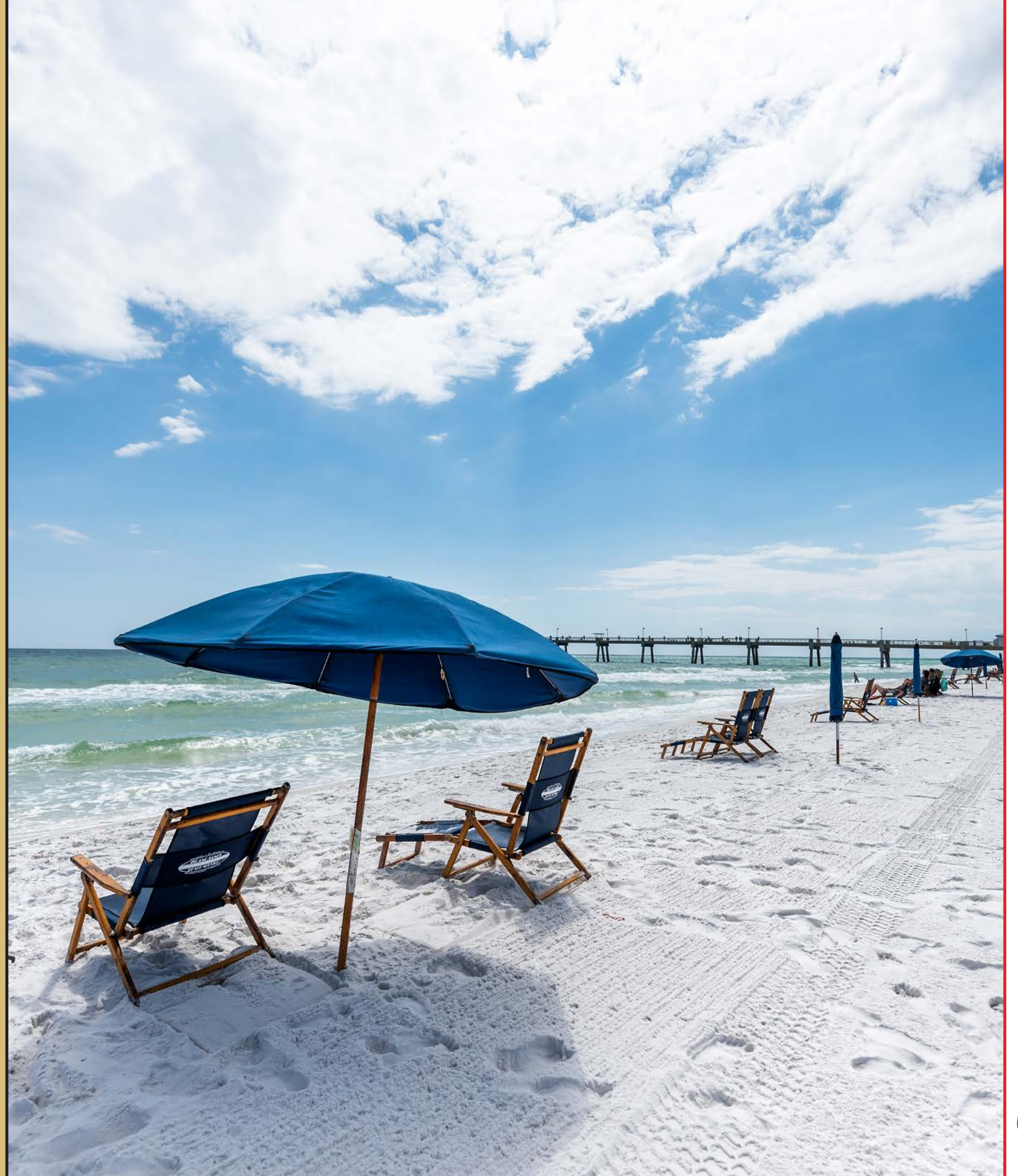
AVERAGE HOUSEHOLD INCOME			
2022 AVERAGE HOUSEHOLD INCOME	\$74,186	\$75,026	\$84,050


DATA FOR ALL BUSINESSES IN AREA			
TOTAL BUSINESSES	8,447	38,315	50,627
TOTAL EMPLOYEES	11,004	59,323	87,627
TOTAL LABOR FORCE AGE 16 AND OVER	2,446	22,713	40,019



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\$1,095,000 | 4.75% CAP RATE

698 WEST 23RD ST. PANAMA CITY, FL

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