

Take 5 Oil Change

Exclusive Net Lease Offering

- 15 Year Sale-Leaseback
- Driven Brands | Investment Grade Credit (S&P BBB-)
- 4,600+ Locations
- \$5 Billion Annual System Wide Sales

Representative Photo



OFFERING MEMORANDUM



1530 W Laurel Ave,
Eunice, LA 70535

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or 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, Buyer is responsible for conducting his/her own 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

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Investment Highlights

PRICE: \$1,200,000 | CAP: 6.25% | RENT: \$75,000



About the Investment

- ✓ Long-Term, 15-Year Absolute Triple Net (NNN) Sale-Leaseback
- ✓ Corporate Guarantee from Driven Brands Funding, LLC (3,500+ Units)
- ✓ Attractive Rental Increases | 1.50% Annually Starting Year 2
- ✓ Four (4), Five (5)-Year Tenant Renewal Options

About the Location

- ✓ Dense Retail Corridor | Walmart, Tractor Supply Co., Dollar Tree, Mavis Tires & Brakes, Hibbett Sports, Dollar General, AutoZone Auto Parts, Aaron's, Goodwill, Sherwin-Williams Paint Store, Dairy Queen, Pizza Hut, Wendy's, KFC, Little Caesars, McDonalds, Popeyes, Burger King and More
- ✓ Strong Traffic Counts | West Laurel Ave Boasts Average Daily Traffic Counts of Approximately 16,000 Vehicles
- ✓ Hospitality Accommodations | Best Western, Holiday Inn Express, and Days Inn & Suites by Wyndham | All Within One-Mile Radius
- ✓ Large Academic Presence | Eunice High School | Located Under One-Mile from the Subject Property | Total Enrollment of 670 Students

About the Tenant / Brand

- ✓ Investment Grade (S&P: BBB-) | Driven Brands
- ✓ Over 4,600 locations throughout the U.S. and Canada
- ✓ Driven Brands is a leader in the automotive aftermarket industry and parent company of Take 5 Oil Change, Meineke, Maaco, CARSTAR, 1-800 Radiator, and many more
- ✓ Over \$5 Billion in Sales System Wide



Representative Photo



Representative Photo



Financial Analysis

PRICE: \$1,200,000 | CAP: 6.25% | RENT: \$75,000



PROPERTY DESCRIPTION

Concept	Take 5 Oil Change
Street Address	1530 West Laurel Avenue
City, State ZIP	Eunice, LA 70535
Estimated Building Size (SF)	2,000
Estimated Lot Size (Acres)	0.45
Type of Ownership	Fee Simple

THE OFFERING

Price	\$1,200,000
CAP Rate	6.25%
Net Operating Income	\$75,000

LEASE SUMMARY

Property Type	Retail
Property Subtype	Automotive
Credit Type	Corporate
Tenant	Take 5 Properties SPV, LLC
Guarantor	Driven Brands Funding, LLC (3,500+ Units)
Original Lease Term	15 Years
Lease Commencement	Close of Escrow
Lease Expiration	15 Years from Close of Escrow
Lease Term Remaining	15 Years
Lease Type	Triple Net (NNN)
Landlord Responsibilities	None
Rental Increases	1.50% Annually
Renewal Options Remaining	4, 5-Year Options

RENT SCHEDULE

Lease Year	Annual Rent	Monthly Rent	Rent Escalation
Year 1	\$75,000	\$6,250	-
Year 2	\$76,125	\$6,344	1.50%
Year 3	\$77,267	\$6,439	1.50%
Year 4	\$78,426	\$6,535	1.50%
Year 5	\$79,602	\$6,634	1.50%
Year 6	\$80,796	\$6,733	1.50%
Year 7	\$82,008	\$6,834	1.50%
Year 8	\$83,238	\$6,937	1.50%
Year 9	\$84,487	\$7,041	1.50%
Year 10	\$85,754	\$7,146	1.50%
Year 11	\$87,041	\$7,253	1.50%
Year 12	\$88,346	\$7,362	1.50%
Year 13	\$89,671	\$7,473	1.50%
Year 14	\$91,016	\$7,585	1.50%
Year 15	\$92,382	\$7,698	1.50%

INVESTMENT SUMMARY

NNN Pro Group is pleased to present the exclusive listing for a Take 5 Oil Change located at 1530 West Laurel Avenue, in Eunice, Louisiana. The site consists of roughly 2,000 rentable square feet of building space on estimated 0.45-acre parcel of land. This Take 5 Oil Change is subject to a 15-year absolute triple-net (NNN) lease, commencing at the close of escrow. The current annual rent is \$75,000 and is scheduled to increase by 1.50% annually and in each of the 4, 5-year renewal options.



Concept Overview



About Take 5 Oil Change

Founded in 1984 and headquartered in Metairie, LA, Take 5 Oil Change currently operates over 750 quick lube centers. Take 5's store format promotes a differentiated customer experience driving superior operational and financial performance resulting in industry leading speed of service, car counts and customer satisfaction scores.

Thirty years ago, in the mid 1980s the automobile world was quite different, but consumer trends continued to move toward niche services that could be provided quickly and conveniently. Recognizing that the average number of vehicles per household continued to increase, and that females would continue to enter the work force, the opportunity for growth was exciting. Over the years, Take 5 has nurtured a value-added, customer-friendly business model.

In 1996, they designed the first "5 Minute Drive-Thru Oil Change" concept. This reflected a new direction in their business model, all centered on improving customer experience and the speed of our service. Eventually, they converted our Rapid Oil locations to the 5-Minute format. The conversion to Take 5 "Home of the 5 Minute Oil Change" is an advertising agency's dream come true - with emphasis and branding on changing your oil, not your schedule.

Take 5 Oil Change was acquired by Roark Capital portfolio company, Driven Brands in March of 2016 from Trivest Partners, L.P. Driven Brands is the nation's leading franchise automotive company with more than 4,000 locations and more than \$5 Billion in System Wide Sales. In addition to Take 5 Oil Change Driven Brands is the parent company of a number of North America's leading automotive brands including: Meineke, Maaco, Merlin, CARSTAR, Drive N Style, Quick Lube, Pro Oil Change and Econo Lube N' Tune.



Concept Overview



Driven Brands is the largest automotive services company in the North America and has a foothold in 13 additional countries

\$5bn+

in system-wide sales

4,600+ stores



12 consecutive years

of **SSS growth** through
2019 and **positive SSS** in
2021 and YTD Q2 2022
(+13.2%)

<5%

market share

of ~\$350bn⁽¹⁾ industry

Diverse automotive mix

of paint, collision & glass, repair
and maintenance, distribution,
quick lube and car wash

77%

franchised

**Diverse service
mix**

**Significant
whitespace**

**Highly cash
generative**

**Compound
grower**

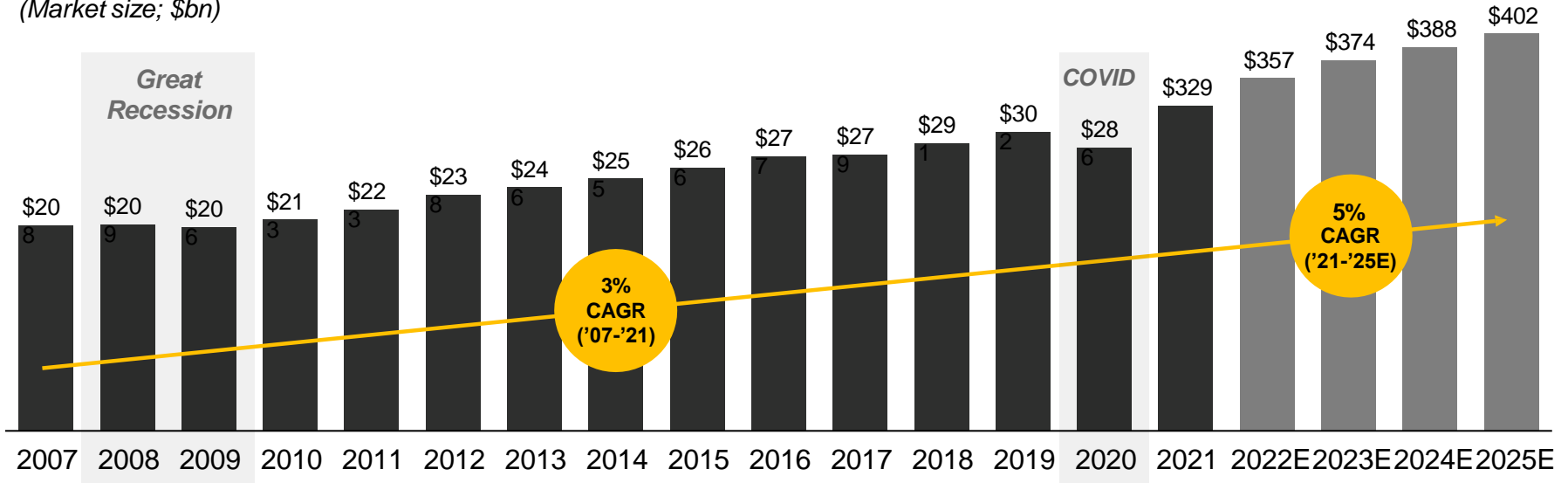


Concept Overview



U.S. Automotive Care Industry

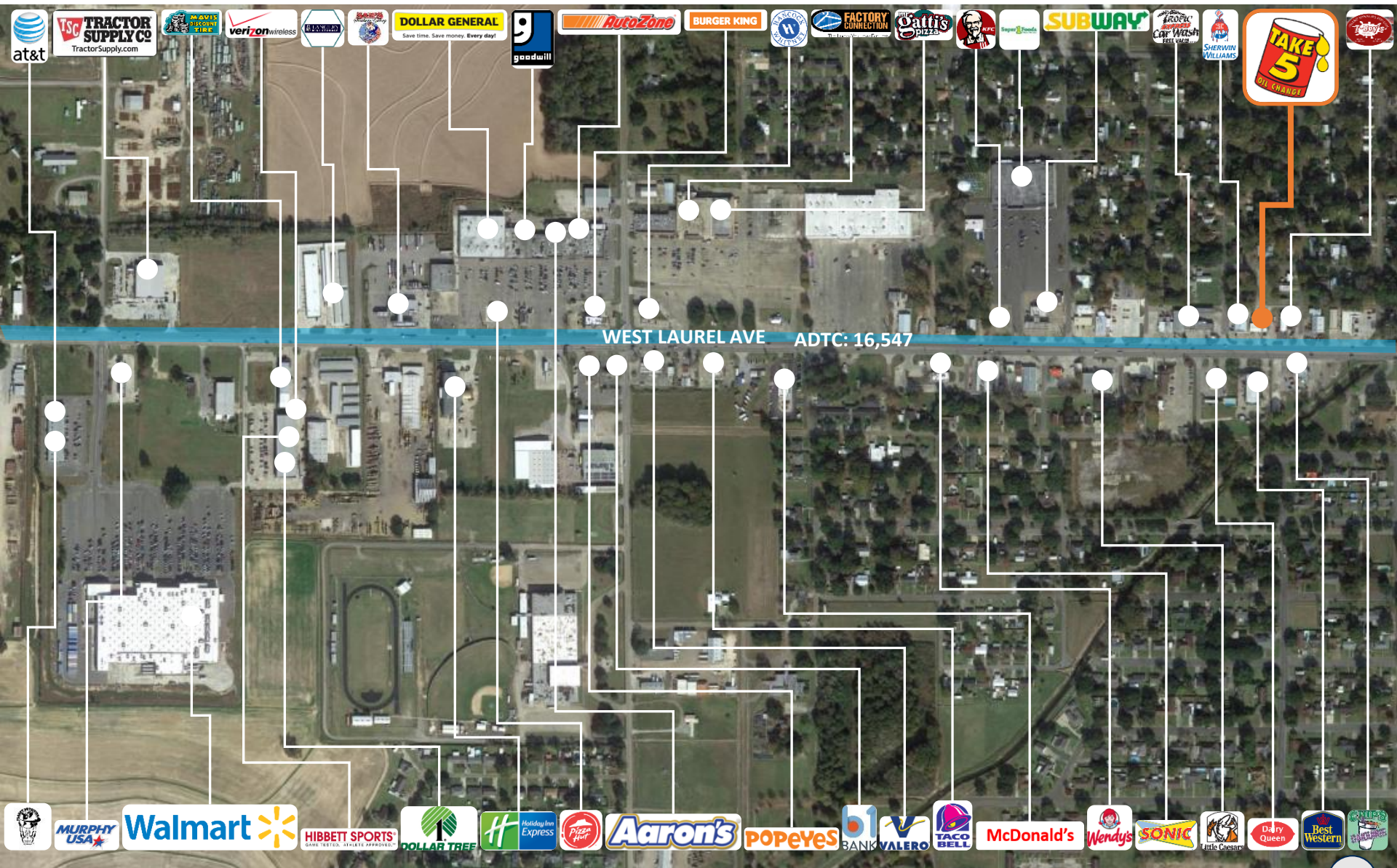
(Market size; \$bn)



- ✓ Growing and aging car parc of 280+ million vehicles drives increasing service spend
- ✓ Increasing vehicle complexity results in reliance on professional services and higher tickets
- ✓ Essential services required in any economic environment



Surrounding Area





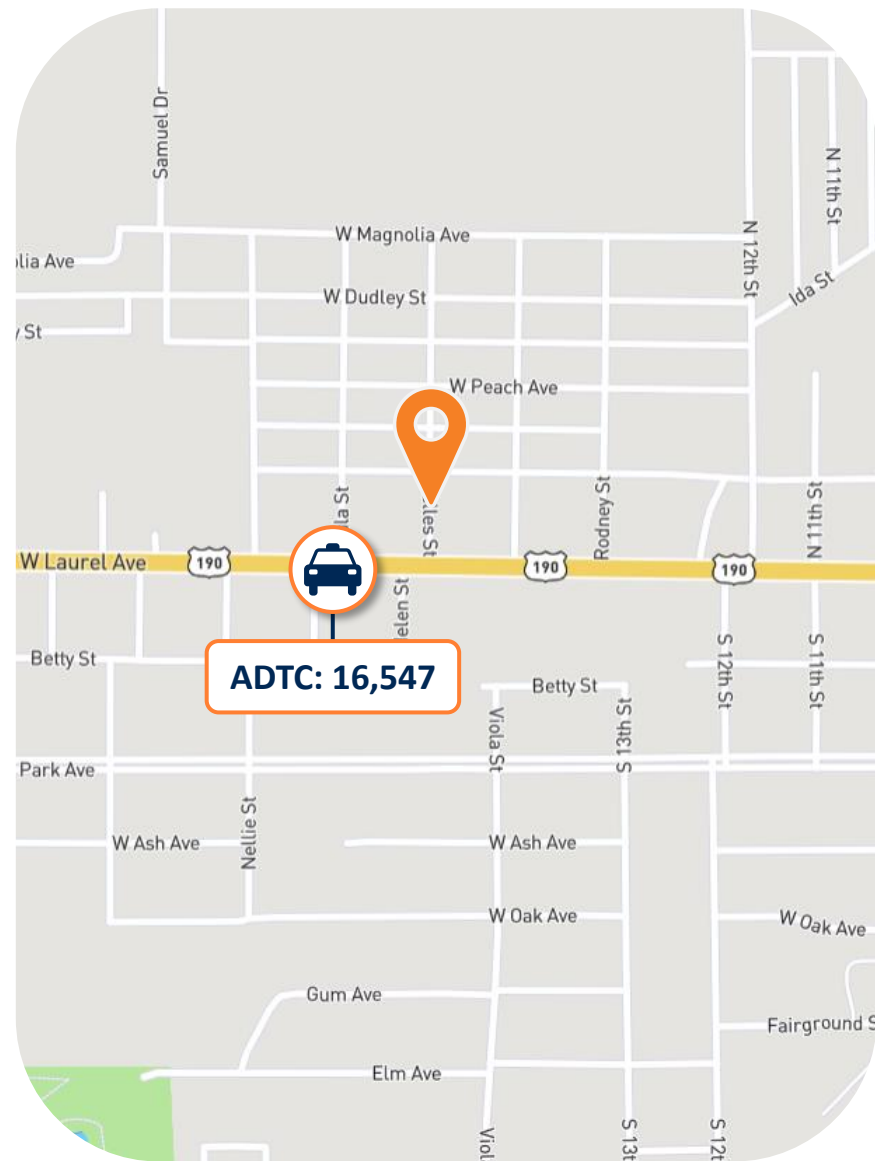
Location Overview

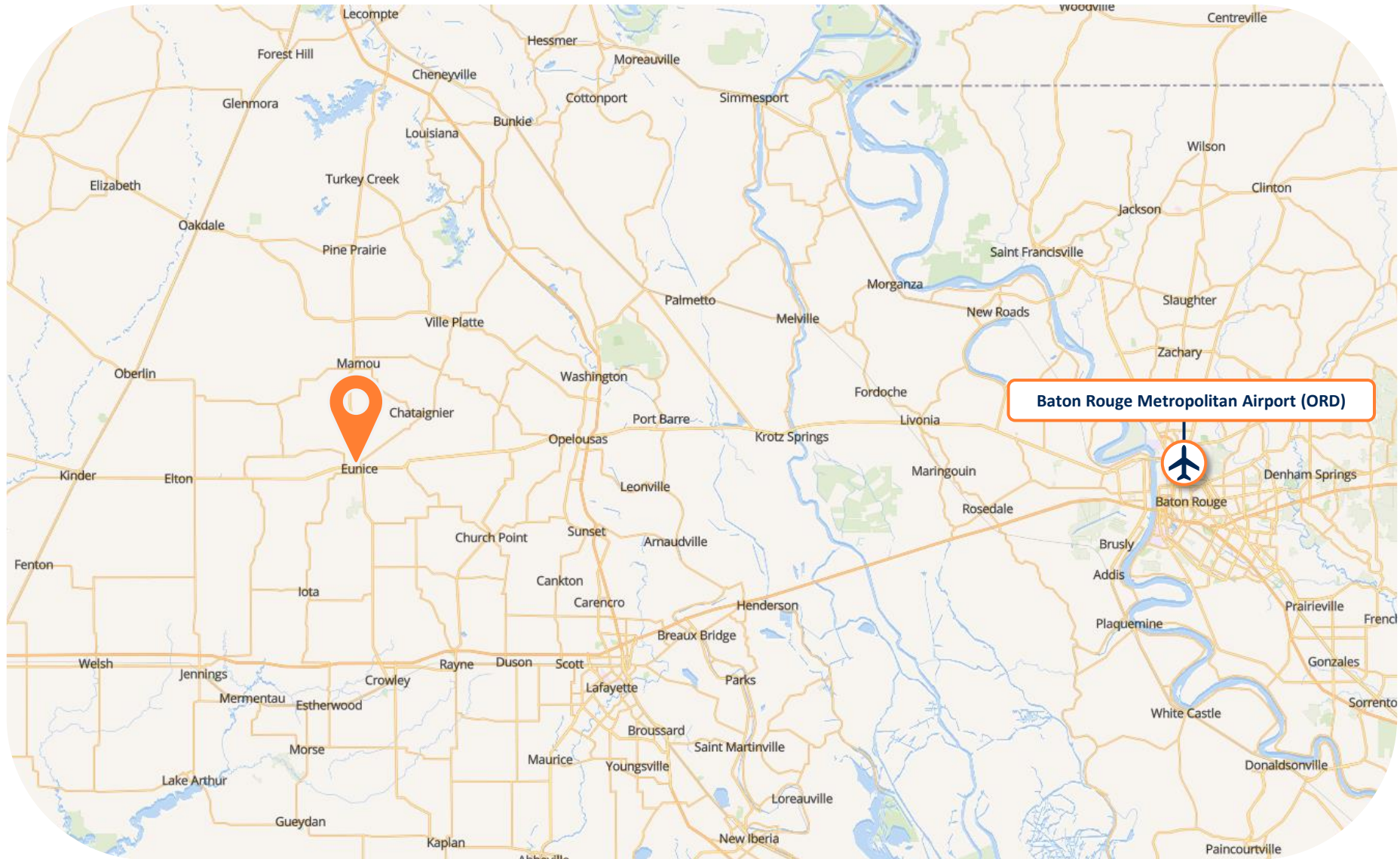


This Take 5 Oil Change property is situated with premium frontage along West Laurel Avenue which boasts average daily traffic counts of approximately 16,547 vehicles. There are approximately 16,000 people residing within a five-mile radius of the subject property and 26,000 within a ten-mile radius.

The property is well positioned in a dense retail corridor consisting of many national and local tenants, shopping centers, academic institutions and hospitality accommodations. Major national tenants within the immediate area include: Walmart, Tractor Supply Co., Dollar Tree, Mavis Tires & Brakes, Hibbett Sports, Dollar General, AutoZone Auto Parts, Aaron's, Goodwill, Sherwin-Williams Paint Store, Dairy Queen, Pizza Hut, Wendy's, KFC, Little Caesars, McDonalds, Popeyes, Burger King, as well as many more. The subject Take 5 Oil Change benefits from being located just under one-mile from Eunice High School where over 670 students are enrolled. Additionally, the subject property is situated amongst multiple hospitality accommodations. The Best Western, Holiday Inn Express, and Days Inn & Suites by Wyndham are all located within a one-mile radius.

Eunice is a city in Acadia and St. Landry parishes in the U.S. state of Louisiana. The St. Landry Parish portion of Eunice is part of the Opelousas–Eunice Micropolitan Statistical Area, while the Acadia Parish portion is part of the Crowley Micropolitan Statistical Area. Located near the heart of Cajun country, Eunice is famous for its Cajun music, and in November 1997 the Cajun Music Hall of Fame and Museum was founded there. Eunice is located approximately 40 miles from Lafayette. Lafayette is the most populous and parish seat of Lafayette Parish. Nicknamed "The Hub City," the city and parish of Lafayette are also known as the "Heart of Acadiana," and have a consolidated city-parish government. The city, metropolitan area and Acadiana region are major centers for the technology industry, and home to the University of Louisiana at Lafayette. Lafayette is also a major center for health care and social services, aerospace, banking and retail. Entities with headquarters or a large presence in the Lafayette area include the Ochsner Health System, Iberia Bank, JP Morgan Chase, Petroleum Helicopters International, Shoppers Value, Perficient, CGI, and Amazon.





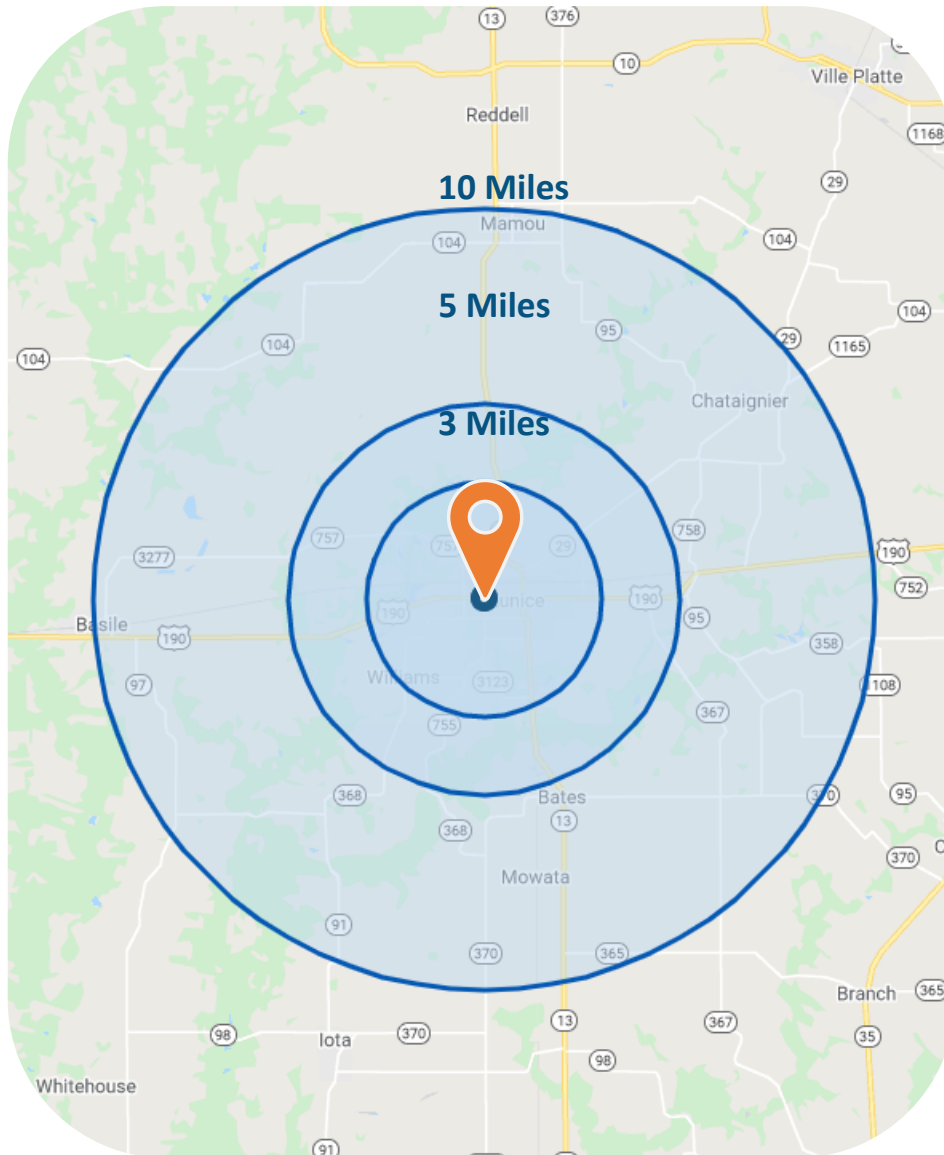


Regional Map





Demographics



POPULATION TRENDS

	3 Miles	5 Miles	10 Miles
2010 Population	13,234	15,965	25,778
2022 Population	12,687	15,579	25,470
2027 Population Projection	12,370	15,265	25,092

HOUSEHOLD TRENDS

	3 Miles	5 Miles	10 Miles
2010 Households	5,174	6,157	9,805
2022 Households	4,962	6,005	9,677
2027 Household Projection	4,840	5,883	9,532

AVERAGE HOUSEHOLD INCOME (2022)

3 Miles	5 Miles	10 Miles
\$56,890	\$60,976	\$61,520

MEDIAN HOUSEHOLD INCOME (2022)

3 Miles	5 Miles	10 Miles
\$40,549	\$41,755	\$41,036

HOUSEHOLDS BY HOUSEHOLD INCOME (2022)

	3 Miles	5 Miles	10 Miles
< \$25,000	1,560	1,805	3,058
\$25,000 - 50,000	1,458	1,721	2,568
\$50,000 - 75,000	636	767	1,319
\$75,000 - 100,000	639	776	1,095
\$100,000 - 125,000	241	298	564
\$125,000 - 150,000	108	150	268
\$150,000 - 200,000	211	314	482
\$200,000+	107	174	322



Market Overview



Lafayette, LA



Lafayette is a city in and the parish seat of Lafayette Parish, Louisiana, located along the Vermilion River in the southwestern part of the state. Lafayette's colorful history can be experienced throughout the metro area. Neighborhoods range from the historic Saints Street District where many of the university professionals reside to the upscale planned community of River Ranch. Meanwhile, the Downtown Development Authority has been working to attract residential development to the heart of Lafayette, a popular area for diverse, young, urban professionals. Visitors and newcomers to the metro area often comment on how friendly people are in Lafayette. This trait may harken back to the population's Cajun and Creole roots. The Acadians (Cajuns) were expelled from the Maritime Provinces of Canada beginning in 1755 and many found refuge in Louisiana, making their living as farmers and trappers in the region now known as Acadiana, with Lafayette as its unofficial capital. Together with French-speaking African Americans called Creoles, the Cajun community created a unique, blended culture defined by good food and upbeat zydeco music. It's not uncommon for locals to invite strangers in for a meal, show visitors around town and explain the unusual French names and expressions found throughout town. Downtown, the Alexandre Mouton House, also known as the Lafayette Museum, has 1800s furnishings. The Paul and Lulu Hilliard University Art Museum features folk art, Japanese prints and mid-20th-century works by artist Henry Botkin.

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