

# Take 5 Oil Change

Exclusive Net Lease Offering

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

*Representative Photo*



# OFFERING MEMORANDUM



1905 S 5th St,  
Leesville, LA 71446

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# Investment Highlights

PRICE: \$1,252,800 | CAP: 6.25% | RENT: \$78,300



## About the Investment

- ✓ Long-Term, 20-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 | Lowe's, Walmart, Pizza Hut, Popeyes, Chili's, Auto Zone, Taco Bell, McDonald's, Walgreens, Burger King, Whataburger, O'Reilly Auto Parts and Many More
- ✓ Strong Real Estate Fundamentals | Excellent Frontage Along Main Road | Directly Next to Big Box Retailers | Walmart and Lowe's Directly Next to Subject Property
- ✓ Strong Traffic Counts | Over 27,088 Vehicles Per Day Along South 5<sup>th</sup> Street
- ✓ Leesville City Airport | Located Approximately Seven-Miles Away
- ✓ Abundant Hospitality Accommodations | All Located Within Two-Miles | Hampton Inn Suites | Country Inn & Suites | Holiday Inn Express
- ✓ Strong Academic Presence | Leesville High School | Located Within Two-Miles of Subject Property | 2,570+ Students Enrolled

## 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: \$1,252,800 | CAP: 6.25% | RENT: \$78,300



## PROPERTY DESCRIPTION

Concept	Take 5 Oil Change
Street Address	1905 S 5th Street
City, State ZIP	Leesville, LA 71446
Year Built / Renovated	2000 / 2022
Estimated Building Size (SF)	3,946
Estimated Lot Size (Acres)	0.43
Type of Ownership	Fee Simple

## THE OFFERING

Price	\$1,252,800
CAP Rate	6.25%
Net Operating Income	\$78,300
Rent Per SF	\$20
Price Per SF	\$331

## 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	20 Years
Lease Commencement	Close of Escrow
Lease Expiration	20 Years From COE
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	\$78,300	\$6,525	-
Year 2	\$79,475	\$6,623	1.50%
Year 3	\$80,667	\$6,722	1.50%
Year 4	\$81,877	\$6,823	1.50%
Year 5	\$83,105	\$6,925	1.50%
Year 6	\$84,351	\$7,029	1.50%
Year 7	\$85,617	\$7,135	1.50%
Year 8	\$86,901	\$7,242	1.50%
Year 9	\$88,204	\$7,350	1.50%
Year 10	\$89,527	\$7,461	1.50%
Year 11	\$90,870	\$7,573	1.50%
Year 12	\$92,233	\$7,686	1.50%
Year 13	\$93,617	\$7,801	1.50%
Year 14	\$95,021	\$7,918	1.50%
Year 15	\$96,446	\$8,037	1.50%
Year 16	\$97,893	\$8,158	1.50%
Year 17	\$99,362	\$8,280	1.50%
Year 18	\$100,852	\$8,404	1.50%
Year 19	\$102,365	\$8,530	1.50%
Year 20	\$103,900	\$8,658	1.50%

## INVESTMENT SUMMARY

NNN Pro Group is pleased to present the exclusive listing for a Take 5 Oil Change located at 1905 South 5<sup>th</sup> Street located in Leesville, Louisiana. The site consists of roughly 3,946 rentable square feet of building space on estimated 0.43-acre parcel of land. This Take 5 Oil Change is subject to a 20-year absolute triple-net (NNN) lease, commencing at the close of escrow. The current annual rent is \$78,300 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<sup>(1)</sup> 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**

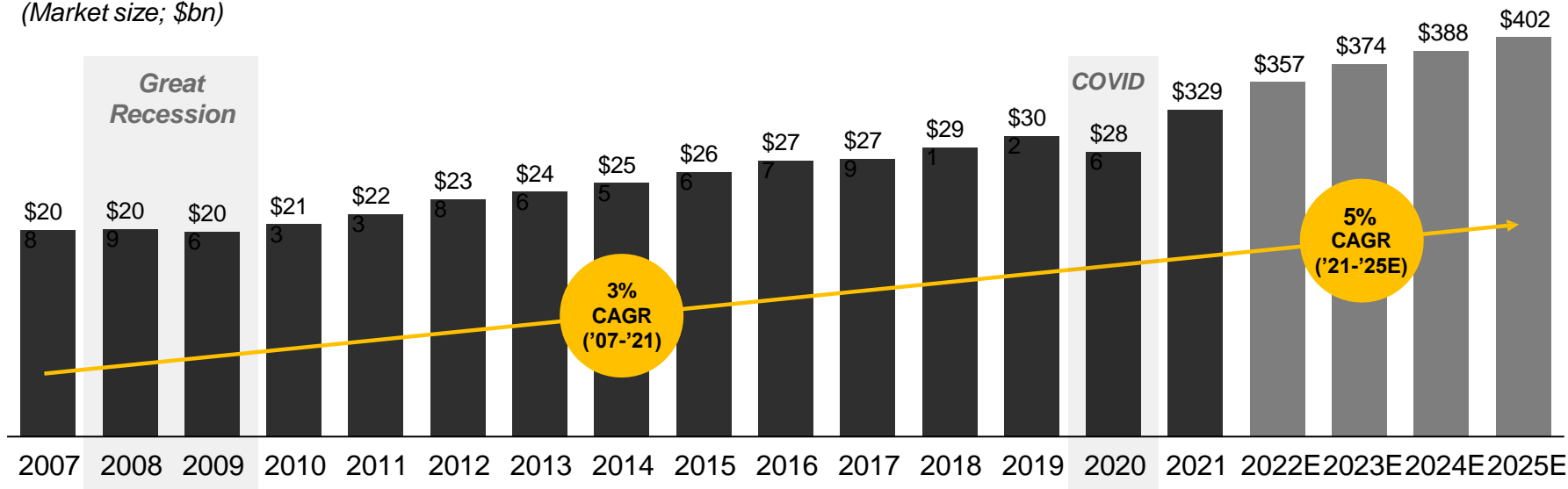


# Concept Overview



## 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



- Arby's
- Domino's
- DOLLAR TREE
- LOWE'S
- TSC TRACTOR SUPPLY CO
- goodwill
- Walmart
- Pizza Hut
- POPEYES
- Pepper's
- AT&T
- Holiday Inn Express
- NNN PRO GROUP
- WHATABURGER
- BURGER KING
- McDonald's
- TACO BELL
- Auto Zone
- TAKE 5 OIL CHANGE
- O'Reilly AUTO PARTS
- Walgreens
- Century 21
- COUNTRY INN & SUITES BY Carlson
- Hampton Inn & Suites by HILTON



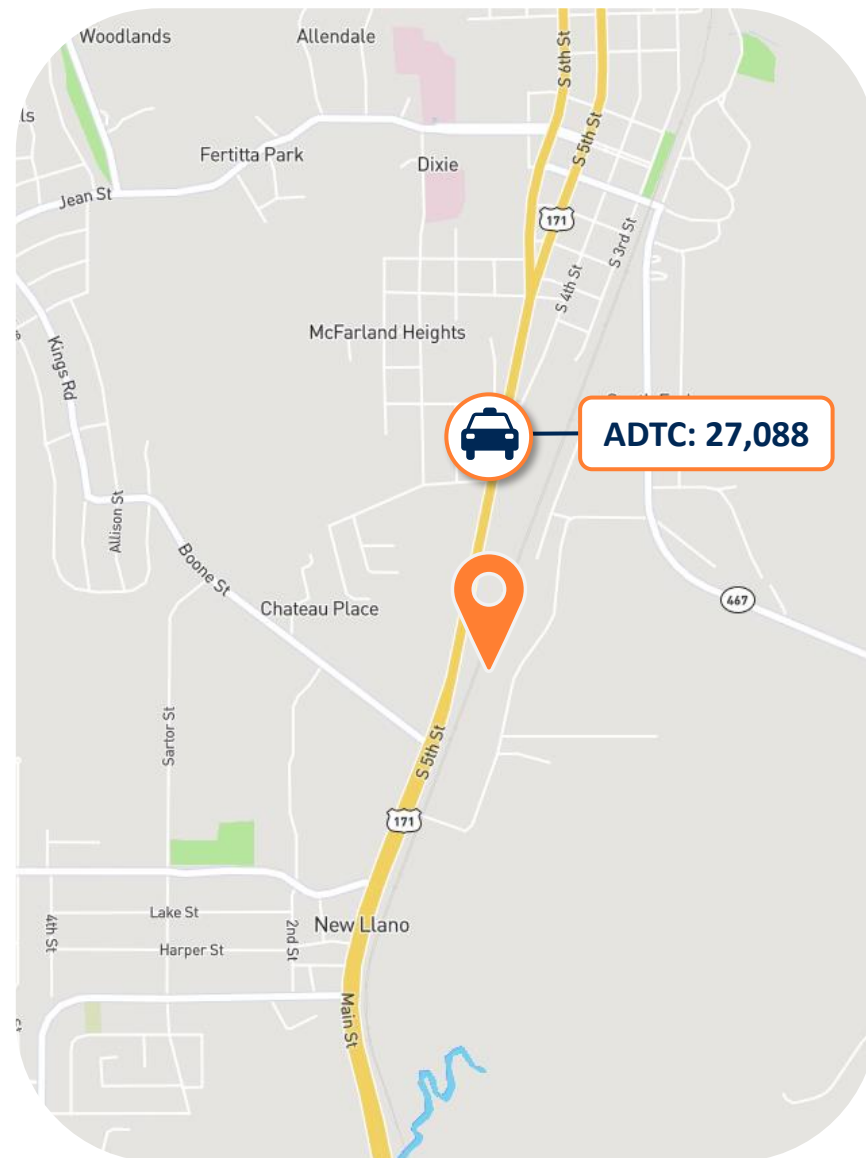
# Location Overview



The subject investment property is a Take 5 Oil Change situated on South 5<sup>th</sup> Street, which experiences an average daily traffic count of approximately 27,088 vehicles. South 5<sup>th</sup> Street serves as the main access route for the city of Leesville and feeds into the Highway which passes through Shreveport, Louisiana. There are more than 17,939 individuals residing within a five-mile radius of the property and more than 32,765 individuals within a ten-mile radius.

This Take 5 Oil Change property benefits from being well-positioned in a dense retail corridor consisting of national and local tenants, academic institutions and shopping centers. Major national tenants in the area include: Lowe's, Walmart, Pizza Hut, Popeyes, Chili's, Auto Zone, Taco Bell, McDonald's, Walgreens, Burger King, Whataburger, O'Reilly Auto Parts and many more. The subject property also benefits from compelling location fundamentals, having excellent frontage along the main road in Leesville. This Take 5 Oil Change therefore profits from high visibility and ease of access. There are several hospitality accommodations within a two-mile radius of the subject property, these include, Holiday Inn Express, Hampton Inn Suites, Country Inn & Suites and others. This Take 5 Oil Change also benefits from a strong academic presence within the immediate area. Leesville High School is located within a two-mile radius of the subject property and has over 2,570 students enrolled.

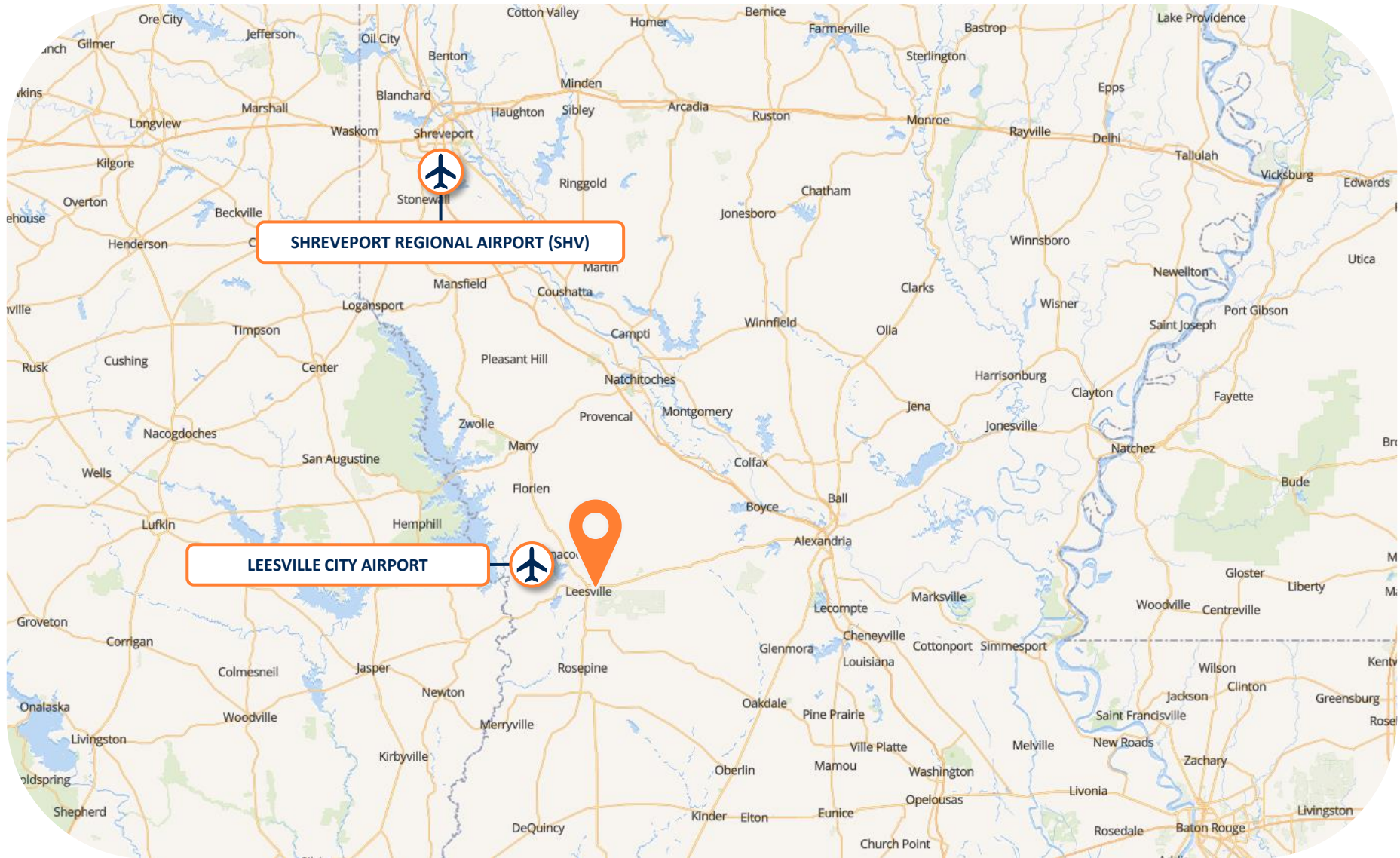
Corpus Christi is a Texas City on the Gulf of Mexico. It's tucked into a bay and its beaches are sheltered by Padre and Mustang islands. Most of the population of Corpus Christi is employed in the services, wholesale and retail trades, and government sectors. Corpus Christi is home to Naval Air Station Corpus Christi, providing 6,200 civilian jobs to the local economy, making it the single largest employer in the city. Corpus Christi Army Depot, located on NAS Corpus Christi, is the largest helicopter repair facility in the world. The city is home to several popular destinations for both tourists and residents. Some of the most visited attractions are located on North Beach, where the Texas State Aquarium as the USS Lexington Museum on the Bay are located.







# Local Map





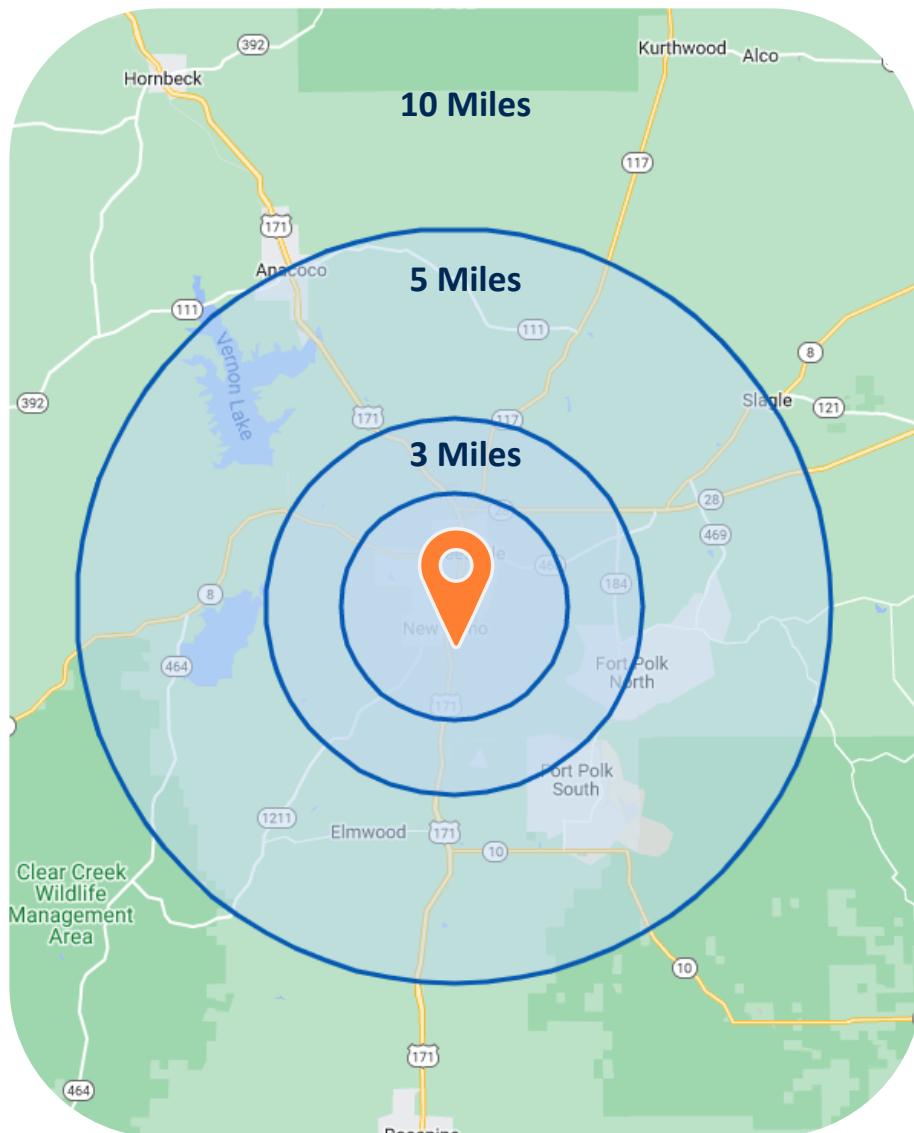


# Regional Map





# Demographics



## POPULATION TRENDS

	3 Miles	5 Miles	10 Miles
2010 Population	10,749	20,704	35,452
2022 Population	9,179	17,939	32,765
2027 Population Projection	8,625	16,912	31,249

## HOUSEHOLD TRENDS

2010 Households	4,442	8,259	12,690
2022 Households	3,821	7,184	11,298
2027 Household Projection	3,598	6,784	10,732
Annual Growth 2010-2022	0.10%	0.30%	0.40%

## AVERAGE HOUSEHOLD INCOME (2022)

\$53,102	\$57,963	\$62,290
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## MEDIAN HOUSEHOLD INCOME (2022)

\$38,808	\$46,381	\$49,215
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## HOUSEHOLDS BY HOUSEHOLD INCOME (2022)

< \$25,000	1,340	2,001	2,868
\$25,000 - 50,000	920	1,832	2,857
\$50,000 - 75,000	694	1,472	2,271
\$75,000 - 100,000	378	889	1,459
\$100,000 - 125,000	227	471	817
\$125,000 - 150,000	105	218	436
\$150,000 - 200,000	85	163	324
\$200,000+	72	138	268





# Market Overview



## *Shreveport, Louisiana*



**Shreveport** is the third most populous city in Louisiana and the county seat of Caddo Parish. Located along the Red River, Shreveport is the educational, commercial and cultural center of the Ark-La-Tex region, where Arkansas, Louisiana, and Texas meet. Many universities call Shreveport home: Bossier Parish Community College, Louisiana State University in Shreveport, Louisiana Baptist University, Southern University Shreveport, and many more. These academic institutions have a combined enrollment of over 18,600 students. There is an abundance of fun activities and attractions in Shreveport that bring in approximately 8.5 million tourists per year. These attractions include The Shreveport Aquarium, Casinos, Southern University Museum of Art, and The Agora Borealis – an art gallery and market in downtown Shreveport. Additionally, there are yearly festivals that attract enormous crowds including the Mudbug Madness Festival, Red River Revel Arts Fest, and the CORK Wine Festival.

Located in northwest Louisiana, Shreveport is an international hub for finance, commerce, industry, technology, and transportation. Shreveport has a booming business presence, with multiple companies establishing their headquarters or significant operations right in downtown. These companies include AT&T, Chase Bank, Regions Financial Corporation, and APS Payroll. Shreveport is also a growing business hub due to its proximity to other states, as Shreveport is located less than 16 miles away from Texas, and less than 50 miles away from Arkansas. This is a bustling city with a constant stream of visitors from all over the nation coming to experience all that Shreveport has to offer in terms of business, culture, nightlife, and much more.



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# **NNN**

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## **EXCLUSIVE NET-LEASE OFFERING**

