

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

1525 South Yale Avenue
Tulsa, OK 74112

Confidentiality and Disclaimer

NNN Properties, Inc. and Bang Realty-Oklahoma, Inc. hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, NNN Properties, Inc. and Bang Realty-Oklahoma, Inc. have not and will not verify any of this information, nor has NNN Properties, Inc. and Bang Realty-Oklahoma, Inc. conducted any investigation regarding these matters. NNN Properties, Inc. and Bang Realty-Oklahoma, Inc. make no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. NNN Properties, Inc. and Bang Realty-Oklahoma, Inc. expressly deny any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

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 tenant should default or abandon the property, and the lease terms

that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release NNN Properties, Inc. and Bang Realty-Oklahoma, Inc. and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from NNN Properties, Inc. and Bang Realty-Oklahoma, Inc. and should not be made available to any other person or entity without the written consent of NNN Properties, Inc. and Bang Realty-Oklahoma, Inc.. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. NNN Properties, Inc. and Bang Realty-Oklahoma, Inc. have not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, NNN Properties, Inc. and Bang Realty-Oklahoma, Inc. have not verified, and will not verify, any of the information contained herein, nor has NNN Properties, Inc. and Bang Realty-Oklahoma, Inc. conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

NNN Properties, Inc. and Bang Realty-Oklahoma, Inc. are not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of NNN Properties, Inc. and Bang Realty-Oklahoma, Inc., its affiliates or

subsidiaries, or any agent, product, service, or commercial listing of NNN Properties, Inc. and Bang Realty-Oklahoma, Inc., and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR NNN Properties, Inc. and Bang Realty-Oklahoma, Inc. AGENT FOR MORE DETAILS.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. NNN Properties, Inc. and Bang Realty-Oklahoma, Inc. have not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. NNN Properties, Inc. and Bang Realty-Oklahoma, Inc.'s principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. NNN Properties, Inc. and Bang Realty-Oklahoma, Inc. and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

*In addition to all other advisements, notices, and disclaimers set forth in this Marketing Brochure, NNN Properties, Inc. and Bang Realty-Oklahoma, Inc. further advises all prospective purchasers that certain NNN Properties, Inc. and Bang Realty-Oklahoma, Inc. related or affiliated parties, and/or its independent contractor salespeople, brokers of record, partners, trustees, beneficiaries, shareholders, members, managers, directors, officers, employees, or agents, along with their respective heirs, successors, personal representatives and/or assigns (collectively, the "NNN Properties, Inc. and Bang Realty-Oklahoma, Inc. Related Parties") may be acting as principals for the Seller or own a direct or indirect beneficial interest in the Property or in its ownership. By accepting this Marketing Brochure, any prospective purchaser shall thereby waive any claim they may have based on a conflict of interest given the NNN Properties, Inc. and Bang Realty-Oklahoma, Inc. Related Parties' role as both agent for the Seller and as the Seller (or as a principal of the Seller).

Table of Contents

Investment Highlights	4
Financial Analysis	5
Concept Overview	6-8
Surrounding Area	9
Location Overview	10
Local Map	11
Regional Map	12
Demographics	13
Market Overview	14





Investment Highlights

PRICE: \$2,000,000 | CAP: 6.00% | RENT: \$120,000



About the Investment

- ✓ Long-Term, 20-Year Absolute Triple Net (NNN) Sale-Leaseback
- ✓ Corporate Guarantee from Driven Brands Funding, LLC
- ✓ 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, Target, Walmart Neighborhood Market, Burlington, Next Care Urgent Care, Goodwill, Starbucks, Dunkin', Subway and Many More
- ✓ Expo Center | Directly Across South Yale Avenue | Over Two Million Visitors Per Year
- ✓ Strong Demographics | Population Exceeds 228,000 Individuals Within a Five-Mile Radius
- ✓ Strong Real Estate Fundamentals | Located Less Than Six Miles from Downtown Tulsa, OK
- ✓ Strong Traffic Counts | Over 28,500, 22,600 and 19,000 Vehicles Per Day Along South Yale Avenue, East 15th Street and East 21st Street, Respectively
- ✓ The University of Tulsa | Approximately Two Miles Away | Enrolls Over 4,600 Students
- ✓ Strong Real Estate Fundamentals | Located Less Than Six Miles from Downtown Tulsa, OK
- ✓ Tulsa International Airport | Located Approximately Six Miles Away
- ✓ Affluent Community | Average Household Income Exceeding \$75,000 Within a One-Mile Radius

About the Tenant / Brand

- ✓ Investment Grade | Driven Brands Inc.
- ✓ 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: \$2,000,000 | CAP: 6.00% | RENT: \$120,000



PROPERTY DESCRIPTION

Concept	Take 5 Oil Change
Street Address	1525 S. Yale Ave
City, State ZIP	Tulsa, OK 74112
Year Built / Renovated	2023
Estimated Building Size (SF)	1,421
Estimated Lot Size (Acres)	0.60
Type of Ownership	Fee Simple

THE OFFERING

Price	\$2,000,000
CAP Rate	6.00%
Net Operating Income	\$120,000

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	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	\$120,000	\$10,000	-
Year 2	\$121,800	\$10,150	1.50%
Year 3	\$123,627	\$10,302	1.50%
Year 4	\$125,481	\$10,457	1.50%
Year 5	\$127,364	\$10,614	1.50%
Year 6	\$129,274	\$10,773	1.50%
Year 7	\$131,213	\$10,934	1.50%
Year 8	\$133,181	\$11,098	1.50%
Year 9	\$135,179	\$11,265	1.50%
Year 10	\$137,207	\$11,434	1.50%
Year 11	\$139,265	\$11,605	1.50%
Year 12	\$141,354	\$11,779	1.50%
Year 13	\$143,474	\$11,956	1.50%
Year 14	\$145,626	\$12,136	1.50%
Year 15	\$147,811	\$12,318	1.50%
Year 16	\$150,028	\$12,502	1.50%
Year 17	\$152,278	\$12,690	1.50%
Year 18	\$154,562	\$12,880	1.50%
Year 19	\$156,881	\$13,073	1.50%
Year 20	\$159,234	\$13,270	1.50%

INVESTMENT SUMMARY

NNN Pro Group is pleased to present the exclusive listing for a Take 5 Oil Change located at 1525 South Yale Avenue, Tulsa, Oklahoma. The site consists of roughly 1,421 rentable square feet of building space on estimated 0.60-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 \$120,000 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**

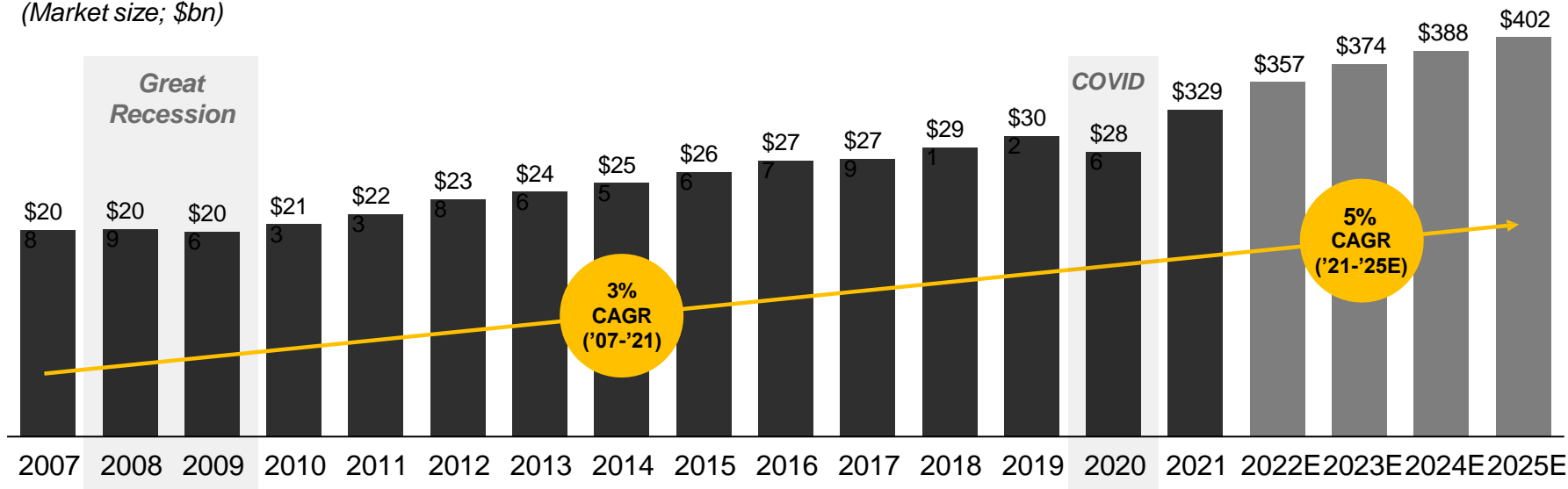


Concept Overview



U.S. Automotive Care Industry

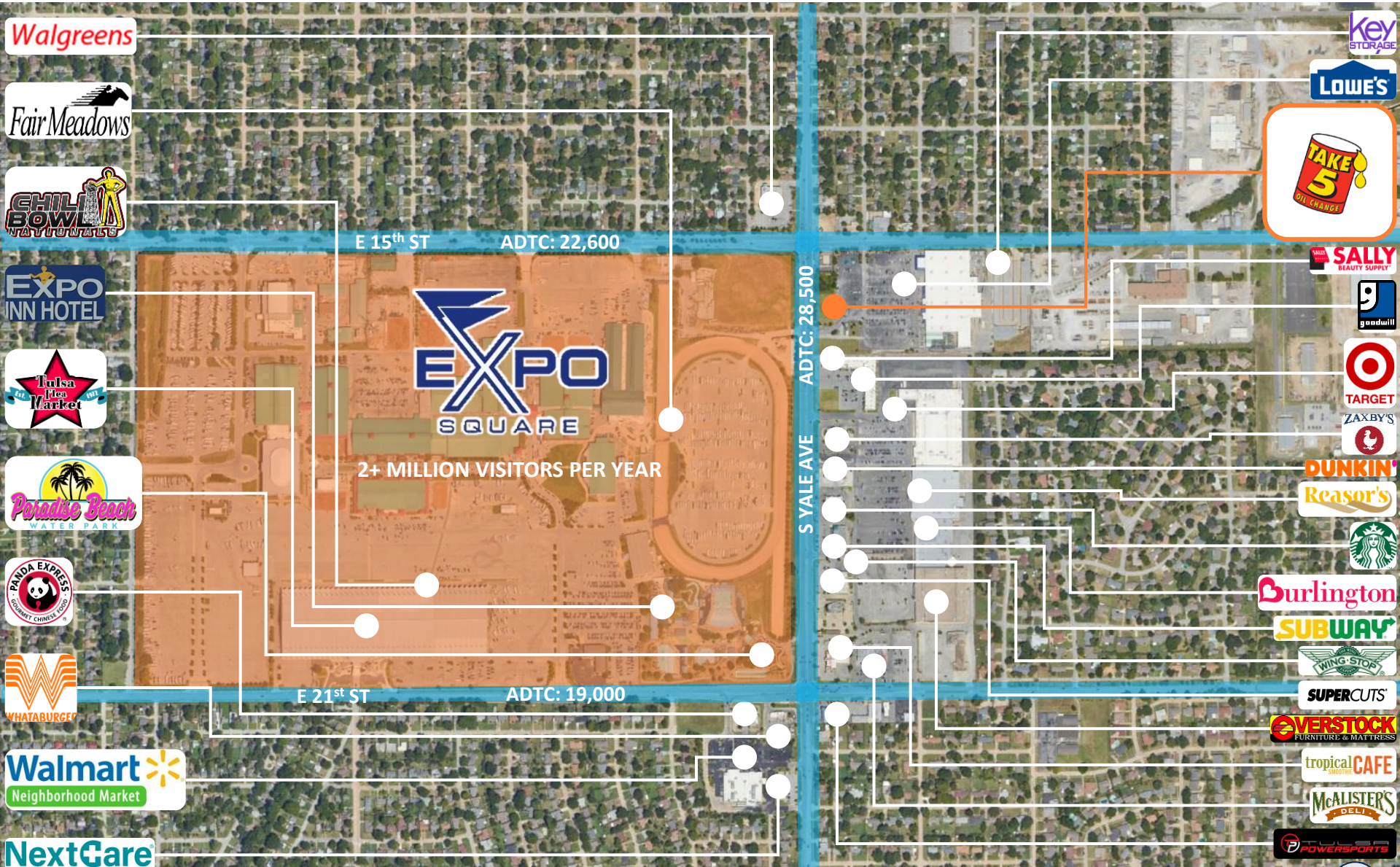
(Market size; \$bn)



- ✓ 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





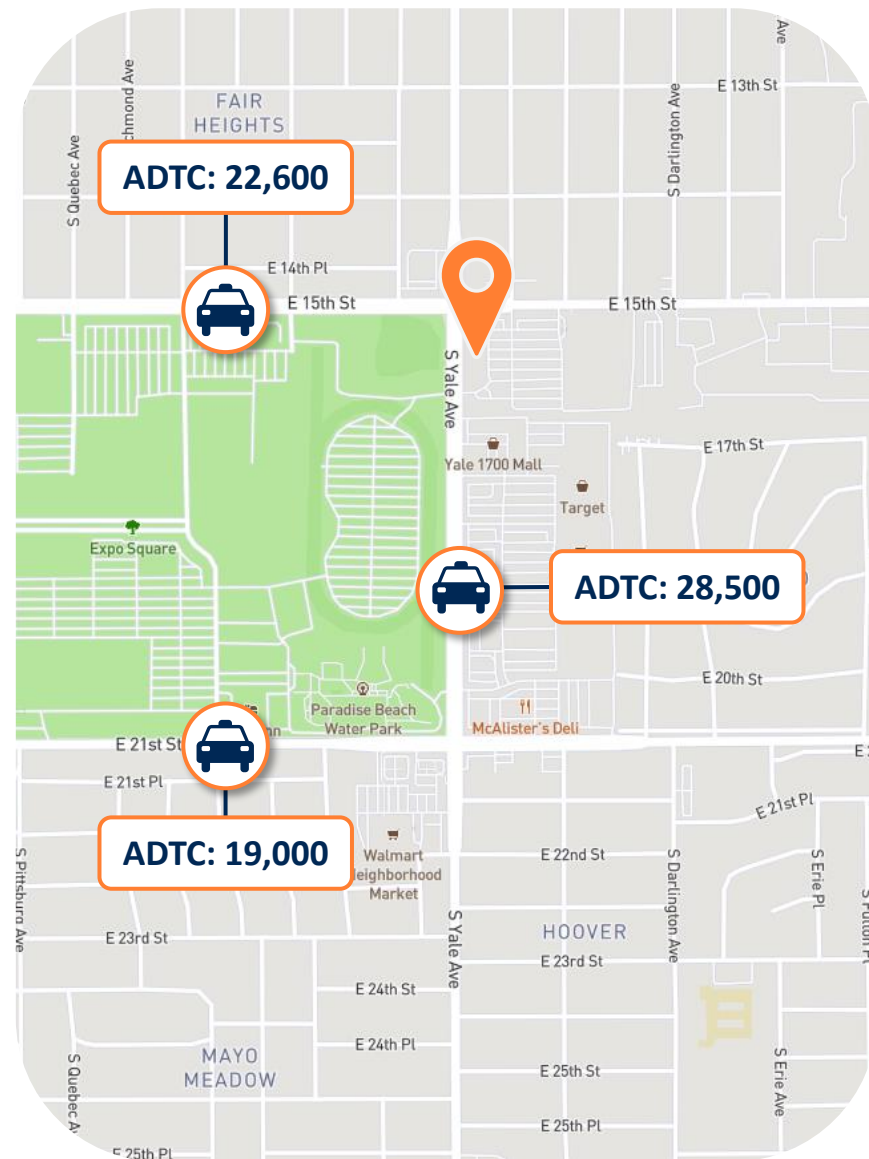
Location Overview



The subject investment property is a Take 5 Oil Change situated on South Yale Avenue, which experiences an average daily traffic count of approximately 28,500 vehicles. South Yale Street intersects with East 15th Street and East 21st Street, which bring an additional 22,600 and 19,000 vehicles into the immediate area on average daily, respectively. There are approximately 93,000 individuals residing within a three-mile radius of the subject property and more than 228,000 individuals living within a five-mile radius. Additionally, the subject property is in an affluent community with average household income exceeding \$75,000 within a one-mile radius.

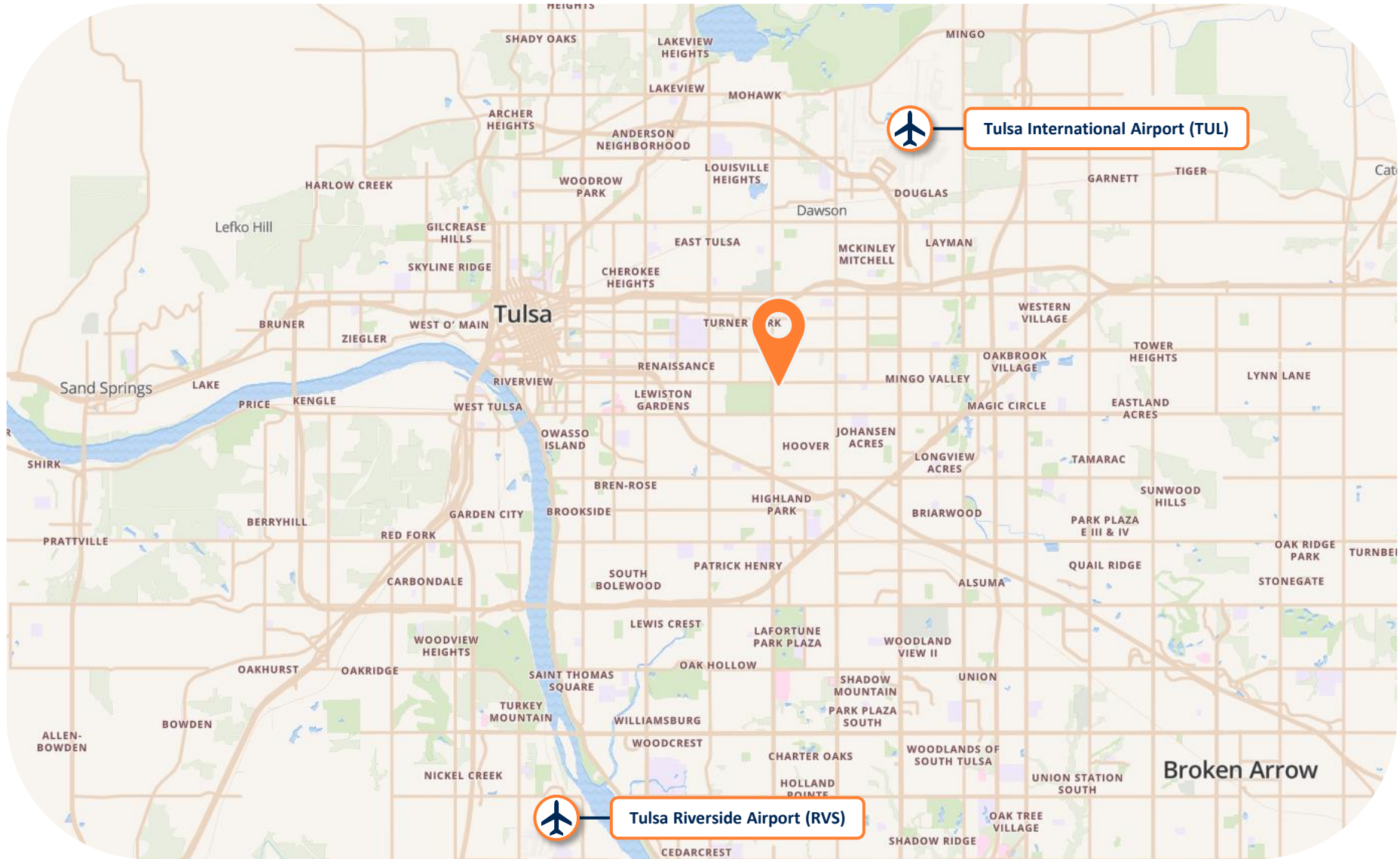
This Take 5 Oil Change benefits from being a Lowe's outparcel strategically positioned in a dense retail corridor consisting of national and local tenants, local tourist attractions and shopping centers, all of which drive traffic to the site. Major national tenants within the immediate area include Lowe's, Target, Walmart Neighborhood Market, Burlington, Next Care Urgent Care, Goodwill, Starbucks, Dunkin', Subway, as well as many others. The subject property is also directly opposite Expo Square, an event complex that is home to many of Tulsa's largest attractions and events, including the Fair Meadows Racetrack, Paradise Beach Waterpark, Tulsa State Fair, Tulsa Boat Show, Tulsa Flea Market, and more. The Expo Center hosts over 300 annual events and attracts over two million visitors annually. The subject property is approximately two miles from The University of Tulsa, which enrolls over 4,600 students. The subject property is also less than five miles from downtown Tulsa, the city's financial and commercial heart. Moreover, the Tulsa International Airport is approximately six miles from the subject property and serves approximately 300,000 passengers per year.

Tulsa is the second-most populous city in the state of Oklahoma and 47th-most populous city in the United States. Today, Tulsa is again home to the headquarters of many international oil- and gas-related companies, including Williams Companies, ONE Gas, Syntroleum, ONEOK, Laredo Petroleum, Samson Resources, Helmerich & Payne, Magellan Midstream Partners, and Excel Energy. Tulsa has diversified to capitalize on its status as a regional hub with substantial innovation assets. Products from Tulsa manufacturers account for about sixty percent of Oklahoma's exports, and in 2001, the city's total gross product was in the top one-third of metropolitan areas, states, and countries, with more than \$29 billion in total goods, growing at a rate of \$250 million each year. Forbes magazine rated Tulsa as second in the nation in income growth, and one of the best cities in the country to do business with. Most people in Tulsa, OK drove alone to work, and the average car ownership in Tulsa, OK was 2 cars per household.





Local Map



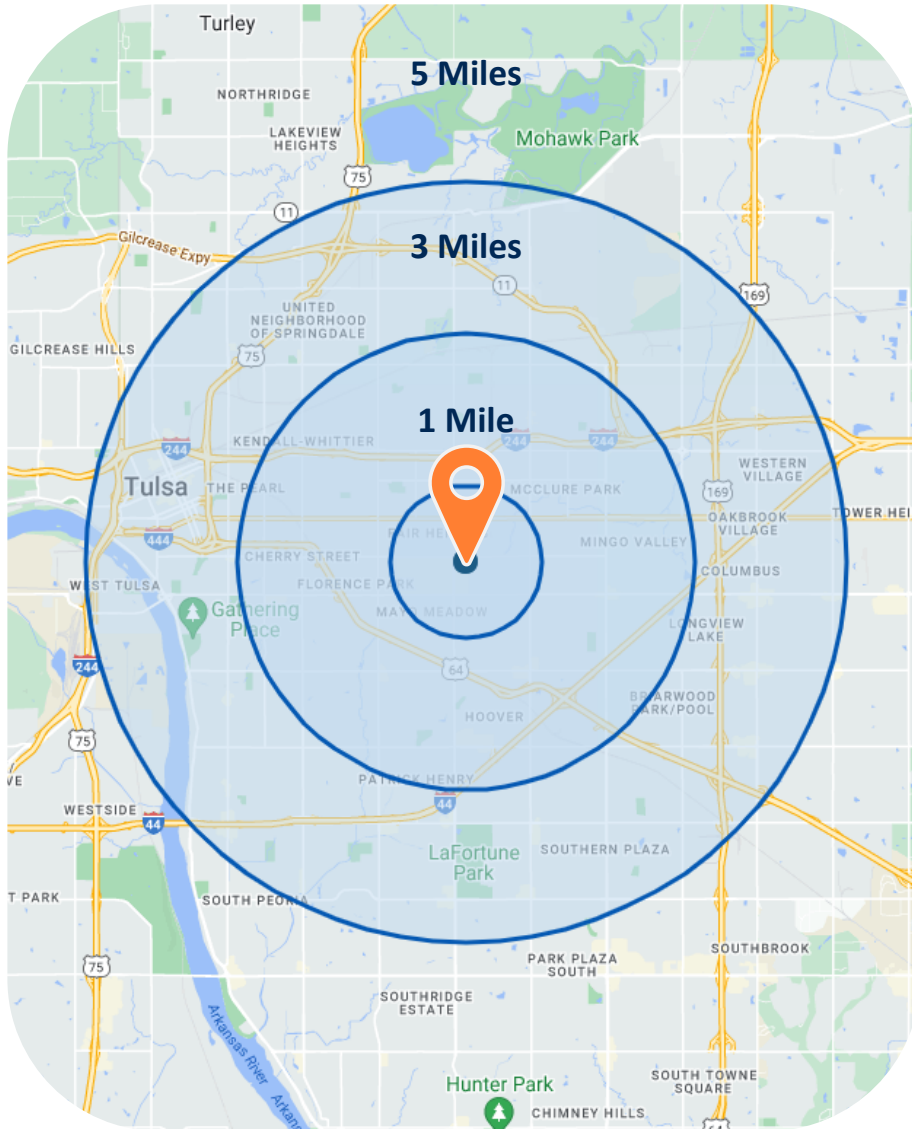


Regional Map





Demographics



	3 Miles	5 Miles	10 Miles
POPULATION TRENDS			
2010 Population	8,564	92,074	222,467
2023 Population	8,389	93,093	228,569
2028 Population Projection	8,480	94,622	232,936
Annual Growth 2023-2028	0.20%	0.30%	0.40%
HOUSEHOLD TRENDS			
2010 Households	4,088	39,820	94,596
2023 Households	4,000	40,128	97,520
2028 Household Projection	4,042	40,769	99,456
Annual Growth 2023-2028	0.20%	0.30%	0.40%
AVERAGE HOUSEHOLD INCOME (2023)	\$75,789	\$72,140	\$72,069
MEDIAN HOUSEHOLD INCOME (2023)	\$61,310	\$49,104	\$47,719
HOUSEHOLDS BY HOUSEHOLD INCOME (2023)			
< \$25,000	552	10,006	25,748
\$25,000 - 50,000	1,029	10,410	24,914
\$50,000 - 75,000	874	6,811	16,134
\$75,000 - 100,000	706	4,579	10,004
\$100,000 - 125,000	323	2,950	6,957
\$125,000 - 150,000	196	1,422	3,654
\$150,000 - 200,000	163	1,536	3,915
\$200,000+	158	2,414	6,193



Market Overview



Tulsa, Oklahoma



Tulsa The Tulsa retail market has performed well as demand has remained consistent over the past two years. Thanks to continued net absorption, vacancy rates are trending at 2.9% through the 23Q2, a record low for the market and well-below the U.S. norm of 4.2%. Healthy net absorption and a sparse construction pipeline are pushing vacancy rates to their lowest point on record, keeping vacancy rates in Tulsa below the U.S. average.

Tulsa's economy is expanding, and there are several bright spots. E-commerce giant Amazon opened its four-story, 2.5 million square foot distribution center. The company has started hiring 1,500 employees to operate the facility. Milo's Tea opened a new production and distribution center at the Cherokee Extension Industrial Park. The company invested \$60 million in manufacturing equipment and construction of an operations center spanning over 100,000 on a 20-acre site with plans to hire 100 employees. American Airlines is still committed to moving forward with its investment of \$550 million to expand its Base Maintenance facility. The most significant investment ever made at a maintenance location in the airline's history. Plans include a new 193,000 SF facility, improvements to existing infrastructure, roof replacements, and utility and IT upgrades. Another win for the region, Italian tissue manufacturer Sofidel Group has completed its 1.8 million SF facility, employing 300 in Rogers County, just east of Tulsa. WPX has broken ground on a new 11-story, 260,000 headquarters building at 222 N. Detroit Ave. In late 2020 WPX Energy was acquired by Oklahoma City's Devon Energy, with the newly merged company headquartered in the state capital.

Eddie Otocka
eotocka@nnnpro.com
(203) 253-9455
NY: 10401298466

Amelia Haydock
ahaydock@nnnpro.com
(203) 215-1199
NY: 10401334976

Francis Purritano
fpurritano@nnnpro.com
201.661.1238
NY: 10401333619

Gordon Pollock
gpollock@nnnpro.com
615.955.0373
NY: 10401370688

NNN

PRO GROUP

EXCLUSIVE NET-LEASE OFFERING

