

# EXPRESS OIL CHANGE

EXCLUSIVE NET-LEASE OFFERING



# OFFERING MEMORANDUM



4015 & 4019 Frankford Road,  
Dallas, TX 75287

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# Investment Highlights

PRICE: \$2,336,449 | CAP: 5.35% | RENT: \$125,000



## About the Investment

- ✓ Long Term 20-Year Sale-Leaseback
- ✓ Absolute Triple Net (NNN) Lease with Zero Landlord Responsibilities
- ✓ Attractive Rental Increases of Five Percent (5%) Every Five (5) Years
- ✓ Six (6) Tenant Renewal Periods of Five (5) Years Each

## About the Location

- ✓ Dense Retail Corridor | Walmart Supercenter, Kroger, Walgreens, Goodwill, Starbucks, Wendy's, and Many More
- ✓ Affluent Suburban Community | Average Household Income Within a Five-Mile Radius Exceeds \$104,800
- ✓ Strong and Growing Demographics | More than 474,000 Reside within a Five-Mile Radius of the Site
- ✓ Highly Trafficked Area | Frankford Road and Dallas North Tollway | 37,000 and 137,600 Vehicles Per Day
- ✓ Strong Academic Presence | The University of Texas at Dallas | Located Within an Eight-Mile Radius | Over 29,500 Students Enrolled
- ✓ Texas Health Presbyterian Hospital Plano and Carrollton Regional Medical Center | Located Within a Five-Mile Radius | More Than 360 and 200 Staffed Beds, Respectively
- ✓ Dallas-Fort-Worth International Airport | Located Approximately Sixteen-Miles Away | Serves 72 Million Passengers Annually

## About the Tenant / Brand

- ✓ Express Oil Change & Tire Engineers headquarters: Birmingham, Alabama
- ✓ Express Oil Change & Tire Engineers was founded in 1979 and offers a unique oil change process has provided customers with the quickest oil change around, while providing the highest quality service and premium vehicle maintenance checks in a single location to create a truly rare one-stop shop for automotive repair and maintenance.
- ✓ Express Oil Change & Tire Engineers has expanded to over 300 locations across 19 states.
- ✓ The corporate guarantee on the lease is backed by Mavis Tire Express Services Corp. ("Mavis Express"), which is the second largest independent automotive service business in the U.S. with over 1,450 service centers in 38 states, \$2.4 billion of revenue and industry-leading profit margins.
- ✓ The parent company consists of three operating formats: Mavis Tire, Express Oil Change & Tire Engineers, and Express Oil Change







# Financial Analysis

PRICE: \$2,336,449 | CAP: 5.35% | RENT: \$125,000



## PROPERTY DESCRIPTION

Concept	Express Oil Change
Street Address	4015 & 4019 Frankford Road
City, State ZIP	Dallas, TX 75287
Estimated Building Size (SF)	+/- 6,750*
Estimated Lot Size (Acres)	+/- 1.47*
Type of Ownership	Fee Simple

## THE OFFERING

Price	\$2,336,449
CAP Rate	5.35%
Net Operating Income	\$125,000

## LEASE SUMMARY

Property Type	Net-Leased Automotive Service
Credit Type	Corporate
Tenant	Express Oil Change
Guarantor	Mavis Tire Express Services Corp.
Original Lease Term	20 Years
Lease Commencement	Close of Escrow
Lease Expiration	20 Years from Close of Escrow
Lease Term Remaining	20 Years
Lease Type	Triple Net (NNN)
Landlord Responsibilities	None
Rental Increases	5% Every 5 Years
Renewal Options Remaining	6, 5-Year Options

\*4015 Frankford is 4,650 SF and 0.53 acres; 4019 Frankford is 2,100 SF and 0.94 acres

## RENT SCHEDULE

Lease Year	Annual Rent	Monthly Rent	Rent Escalation
Year 1	\$125,000	\$10,417	-
Year 2	\$125,000	\$10,417	-
Year 3	\$125,000	\$10,417	-
Year 4	\$125,000	\$10,417	-
Year 5	\$125,000	\$10,417	-
Year 6	\$131,250	\$10,938	5.00%
Year 7	\$131,250	\$10,938	-
Year 8	\$131,250	\$10,938	-
Year 9	\$131,250	\$10,938	-
Year 10	\$131,250	\$10,938	-
Year 11	\$137,813	\$11,484	5.00%
Year 12	\$137,813	\$11,484	-
Year 13	\$137,813	\$11,484	-
Year 14	\$137,813	\$11,484	-
Year 15	\$137,813	\$11,484	-
Year 16	\$144,703	\$12,059	5.00%
Year 17	\$144,703	\$12,059	-
Year 18	\$144,703	\$12,059	-
Year 19	\$144,703	\$12,059	-
Year 20	\$144,703	\$12,059	-

## INVESTMENT SUMMARY

NNN Pro Group is pleased to present the exclusive listing for an Express Oil Change located at 4015 & 4019 Frankford Road in Dallas, Texas. The site consists of roughly 6,750 rentable square feet of building space on estimated 1.47-acre parcel of land. This Express Oil Change is subject to a 20-year absolute triple-net (NNN) lease, which commences at the close of escrow. The current annual rent is \$125,000 and is scheduled to increase by 5% every 5 years throughout the base term and in each of the 6, 5-year renewal options.



# Concept Overview



## About Express Oil Change

Express Oil Change & Tire Engineers is an American automotive maintenance brand, with services including its signature 10 minute oil change, in addition to full-service mechanical, tires, brakes, and more general service offerings. As of April 2022, the company consists of 300+ locations that span across 19 states.

The company began in 1979 when Jim Lunceford opened the first location in the Birmingham, Alabama area. Within five years, Lunceford opened four more locations before franchising the company. Over the next 20 years, the company had expanded to over 50 locations across the state of Alabama alone. In 2013, Express Oil acquired Tire Engineers, rebranding to Express Oil Change & Tire Engineers. In 2018, the company merged with Mavis Discount Tire to form one of the largest automotive maintenance providers in the United States.

## Mission Statement

“To give each customer the assurance that their car is well-maintained by providing the highest quality automotive products and services delivered quickly and conveniently in a superior environment by a friendly, professional staff emphasizing integrity in every action.”

## Core Values

- Integrity
- Pride of Workmanship
- Quality
- Teamwork
- Enthusiasm
- Friendliness



Private

Birmingham, Alabama

300+

1979

[www.expressoil.com](http://www.expressoil.com)

Company Type

Headquarters

Locations

Founded

Website



# Concept Overview



## Strong Asset

- Strong real estate profile
- Exceptionally well-maintained buildings and equipment
- Compelling unit-level fundamentals
- Corporately operated and guaranteed 20-year sale-leaseback
- Triple Net (NNN) lease with zero landlord responsibilities
- Attractive rent escalations and renewal options

## Strong Tenant

- Industry leader as the second largest independent auto service provider in the nation
- Scale brand with wide geographic reach generating \$2.4+ billion revenues across 1,450+ service centers in 38 states
- Long history of revenue and service center growth
- Highly diversified business mix
- Participates in the attractive and growing auto service industry
- Recession resistant due to essential, non-discretionary nature of the services
- Deemed an “essential service” by the government during COVID-19 period which enables all stores to remain open to serve the community

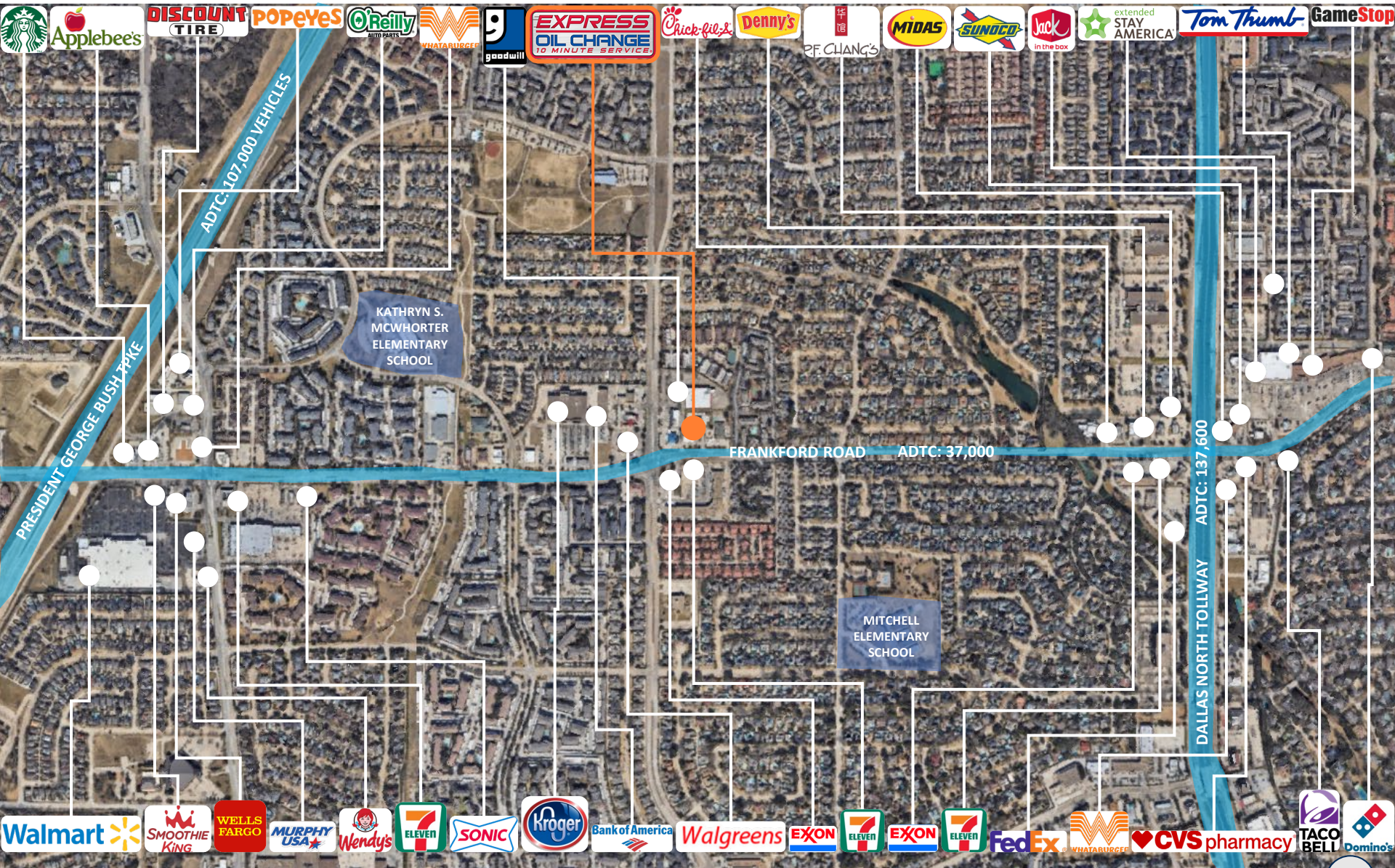
## Significant Experience

- Mavis has approximately 50 years of operating history
- Industry-leading management team with one of the best track records in the industry
- Co-CEO's David and Stephen Sorbaro have been managing the Company since 1990 when there were only 3 units





# Surrounding Area







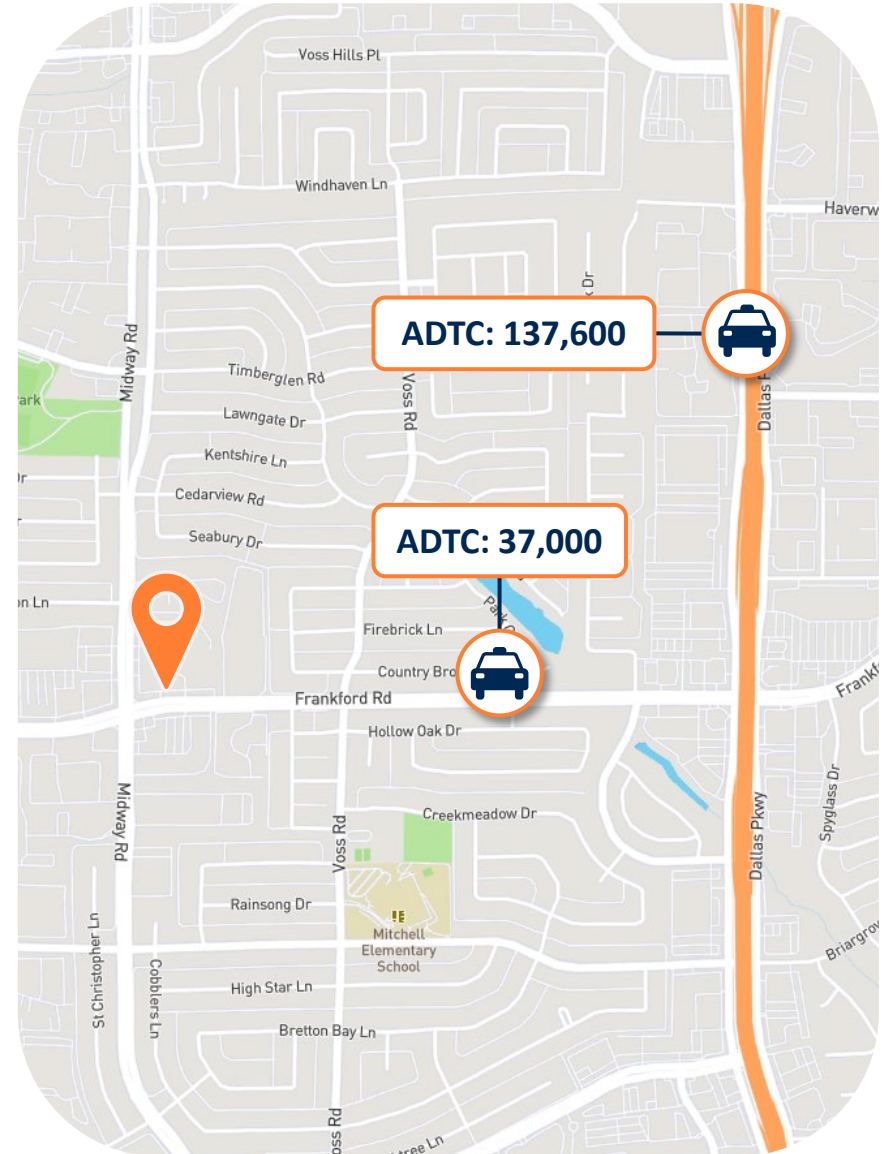
# Location Overview



The subject investment property is an Express Oil Change situated on Frankford Road which experiences an average daily traffic count of approximately 37,000 vehicles. Frankford Road serves as an access route to Dallas North Tollway which brings an additional 137,600 vehicles into the immediate area. There are more than 220,200 individuals residing within a three-mile radius of the property and more than 474,000 individuals within a five-mile radius. The subject property is located within an affluent community with the average household income exceeding \$104,800 within a five-mile radius.

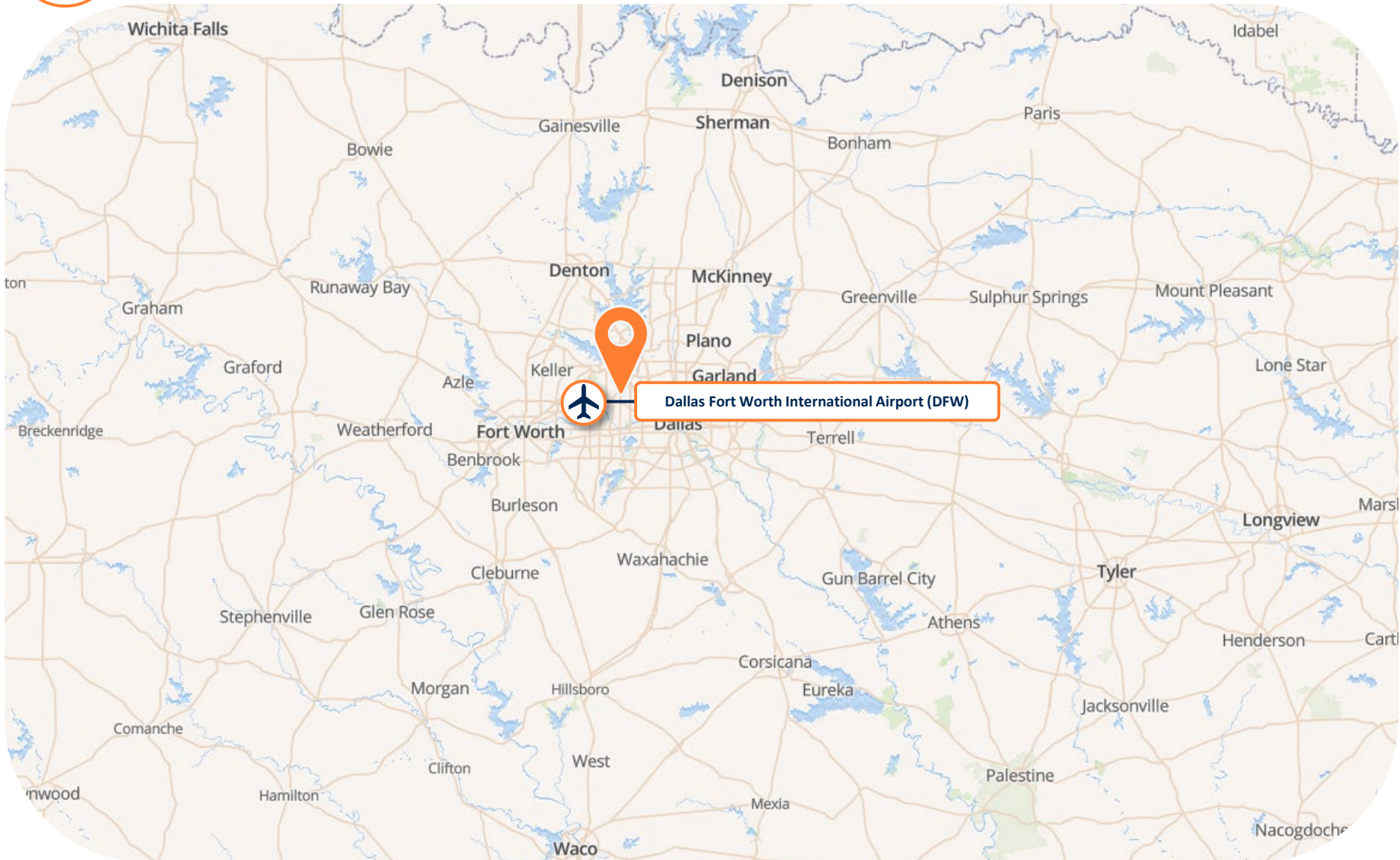
This subject property benefits from being well-positioned in a dense retail corridor consisting of national and local tenants and academic institutions. Major national tenants in the area include: Walmart Supercenter, Kroger, Walgreens, Goodwill, Starbucks, Wendy's, and many more. The subject property also benefits from a strong academic presence within the immediate area. Multiple primary and secondary schools are located within a two-mile radius, including Mitchell Elementary, Trinity Christian Academy, McKamy Elementary, and Kathryn S. McWhorter Elementary. These academic institutions have a combined enrollment of over 2,900 students. The University of Texas at Dallas is located within an eight-mile radius from the subject property and has an enrollment of over 29,500 students. This subject property is also located less than five miles from both Texas Health Presbyterian Hospital Plano and Carrollton Regional Medical Center. These hospitals have over 360 and 200 staffed beds, respectively. Dallas Fort Worth International Airport is located approximately sixteen-miles away serving 72 million passengers annually.

Dallas is a major city located in the state of Texas. It is the third-largest city in Texas, after Houston and San Antonio, and the ninth-largest in the United States. Dallas is known for its vibrant culture, diverse economy, and historic landmarks. Dallas is a hub for business, finance, and technology, with many major corporations headquartered in the city, including American Airlines, AT&T, and ExxonMobil. Some notable landmarks in Dallas include the Reunion Tower, The Dallas Arboretum and Botanical Garden, and the Perot Museum. Dallas is also known for its sports teams, including the Dallas Cowboys (NFL), the Dallas Mavericks (NBA), and the Texas Rangers (MLB). Overall, Dallas is a dynamic and diverse city that offers something for everyone, from history and culture to sports and outdoor recreation.





# Local Map





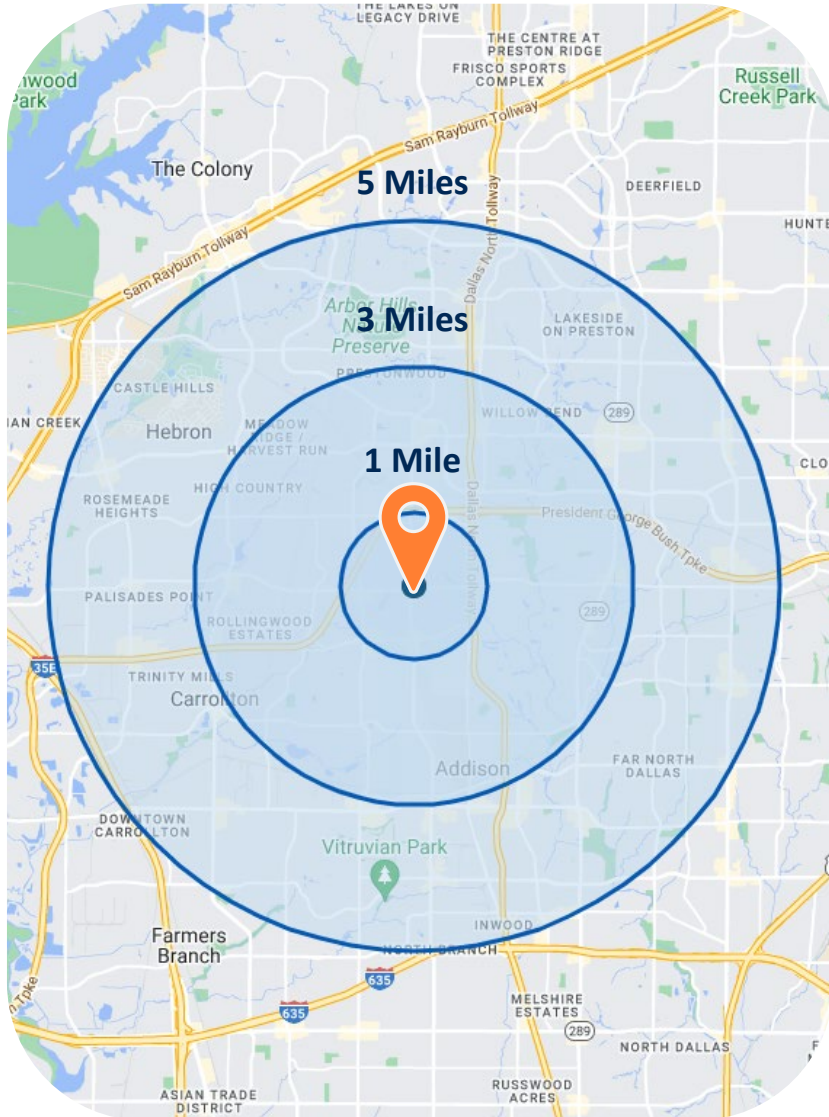


# Regional Map





# Demographics



	1 Mile	3 Miles	5 Miles
<b>POPULATION TRENDS</b>			
2010 Population	27,711	132,249	324,399
2022 Population	57,572	220,238	474,076
2027 Population Projection	71,231	264,534	553,133
Annual Growth 2010-2022	9.00%	5.50%	3.80%
Annual Growth 2022-2027	4.70%	4.00%	3.30%
<b>HOUSEHOLD TRENDS</b>			
2010 Households	14,931	62,971	141,585
2022 Households	25,512	93,117	194,757
2026 Household Projection	31,159	110,344	225,232
Growth 2010 - 2022	5.50%	3.60%	2.90%
Growth 2022 - 2027	4.40%	3.70%	3.10%
<b>AVERAGE HOUSEHOLD INCOME (2022)</b>	\$86,792	\$98,363	\$104,836
<b>MEDIAN HOUSEHOLD INCOME (2022)</b>	\$61,133	\$68,096	\$74,208
<b>HOUSEHOLDS BY HOUSEHOLD INCOME (2022)</b>			
<\$25,000	3,004	10,521	22,253
\$25,000 - \$50,000	6,582	21,537	39,640
\$50,000 - \$75,000	6,616	19,864	36,631
\$75,000 - \$100,000	2,789	11,431	25,550
\$100,000 - \$125,000	2,081	8,038	18,055
\$125,000 - \$150,000	1,134	5,217	12,811
\$150,000 - \$200,000	1,159	5,967	15,432
\$200,000+	2,148	10,541	24,384





# Market Overview



*Dallas, Texas*



**Dallas** is the third-largest city in Texas and the ninth-largest in the United States. It is considered a global city and is home to many corporate headquarters and cultural attractions. The city is known for its unique combination of southern hospitality and cosmopolitan flair. It is home to a thriving arts and culture scene, world-class shopping, and outstanding restaurants. Dallas is also home to professional sports teams in all four major American sports leagues.

Dallas, Texas is a vibrant city with a multitude of attractions to explore. From world-class museums and galleries to award-winning restaurants and entertainment venues, there is something for everyone in Dallas. Popular attractions include the Sixth Floor Museum at Dealey Plaza, which chronicles the life, times, and legacy of President John F. Kennedy, the Dallas Arboretum and Botanical Garden, and the Dallas Zoo. Other points of interest include the Dallas Museum of Art, the Dallas World Aquarium, the Perot Museum of Nature and Science, and the George W. Bush Presidential Library and Museum. The city's nightlife is lively, with many bars, clubs, and live music venues. Sports fans can catch a game at one of the many professional sports stadiums in the city, including AT&T Stadium (home of the Dallas Cowboys) and Globe Life Park (home of the Texas Rangers).

Dallas is home to the third-largest concentration of Fortune 500 companies in the nation. The city is home to the Dallas–Fort Worth metroplex, which is the fourth-largest metropolitan area in the U.S. Dallas is a major center for telecommunications, banking, commerce, energy, healthcare, medical research, transportation, and logistics. Dallas has a diversified economy with major sectors including finance, information technology, life sciences, and logistics. The city is home to many major corporations, including American Airlines, AT&T, Bank of America, ExxonMobil, J.P. Morgan Chase, Southwest Airlines, and Texas Instruments. The city has a strong presence in the defense and aerospace industries, with the headquarters of Lockheed Martin and Raytheon located in the Dallas–Fort Worth metroplex. In the past decade, Dallas has become a major hub for technology and start-ups, with the city experiencing an influx of venture capital investors and entrepreneurs. Dallas is also home to several major universities, such as the University of Texas at Dallas, Southern Methodist University, and Texas Christian University, which provide a highly educated workforce for the city. The Dallas economy is thriving with an unemployment rate of 3.8%, which is lower than the national average. The city is expected to continue to experience job growth and economic development in the coming years.

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