



Jiffy Lube

8787 Biscayne Blvd, Miami Shores, FL 33138

Offering Memorandum

Exclusively Listed By
Marcus & Millichap
THE SANDELIN GROUP

INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the opportunity to purchase the fee simple interest in a corporately guaranteed Jiffy Lube located at 8787 Biscayne Blvd, Miami Shores, FL. The property contains 1,999 square feet of net leasable area and is situated on 12,197 SF of land. The subject property faces Biscayne Boulevard, with a traffic count exceeding 40,000 vehicles passing daily. Jiffy Lube has 13.4 years of guaranteed lease term remaining, and two 10-year options to extend.

Miami Shores Village is an upscale suburban village in Miami-Dade County, Florida with a population of approximately 11,000. There are 170,000+ people within a 3-mile radius of the property. The property is in the North-Central region of the county, in-between Downtown & North Miami, as well as midway between Hialeah and Miami Beach. It can be easily accessed by I-95, SR 924, and Biscayne Boulevard. Developed in the 1920s as one of Miami's original neighborhoods, Miami Shores boasts vistas of Biscayne Bay, quaint churches, tranquil parks and wide, tree-lined streets.

Jiffy Lube International, Inc, doing business as Jiffy Lube, provides vehicle maintenance services. The company offers oil change, air conditioning evacuation and recharge, engine air filtration, cooling, transmission, and electrical and fuel system cleaning services. Jiffy Lube is a subsidiary of Royal Dutch Shell and is headquartered in Houston, Texas.

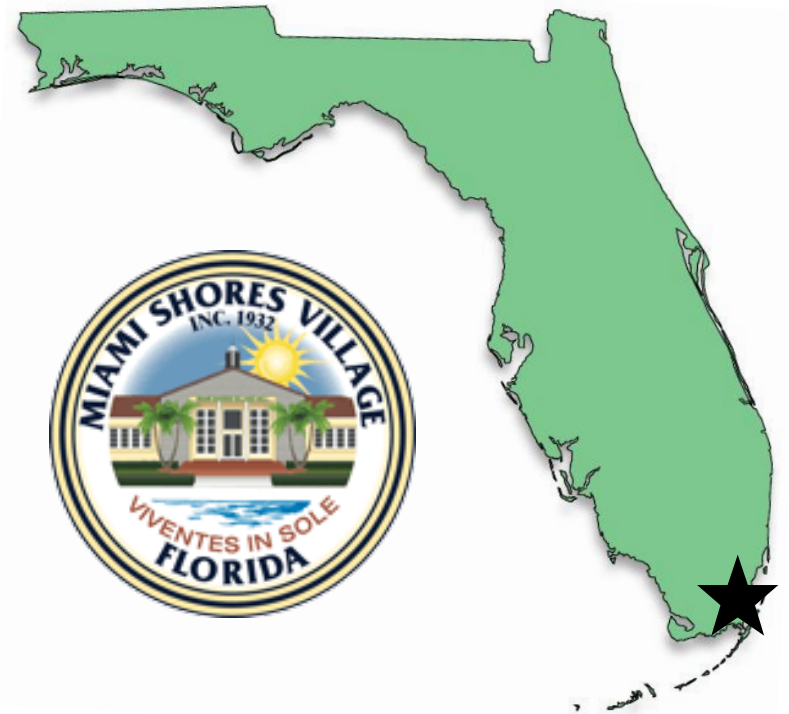


INVESTMENT HIGHLIGHTS

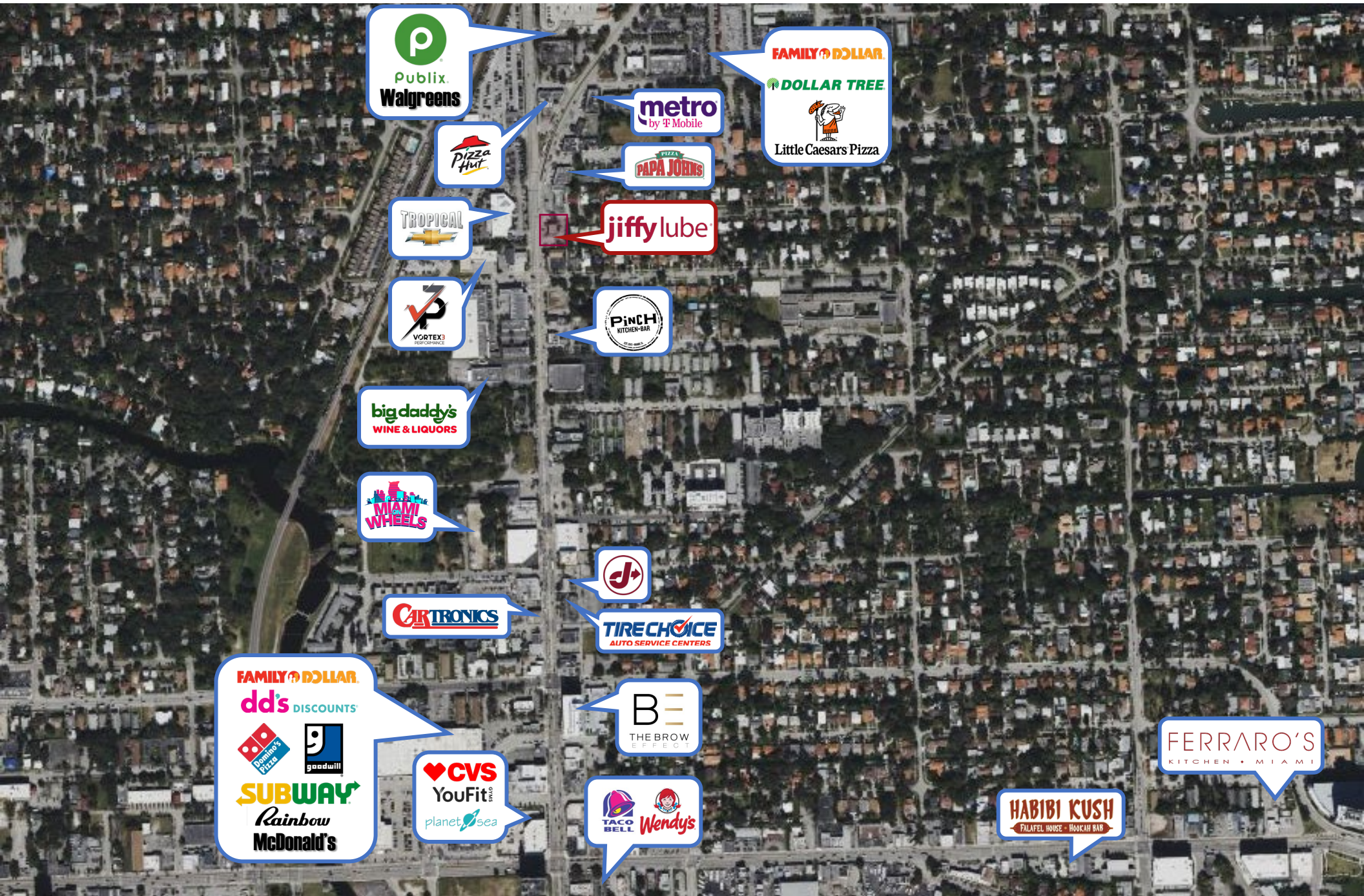
- Corporate Guarantee from JLI – 2000+ Jiffy Lube Units Nationwide
- 3.5% Annual Rent Increases – Providing Hedge Against Inflation
- 13+ Years Remaining On Lease Term
- Prime Location for Automotive Services – 8,400+ Households In One Mile Radius
- Dense Infill Population – 20,000+ People in One-Mile Radius
- Jiffy Lube Has Been On Site 36+ Years – Just Signed A 10-Year Extension
- NNN Lease – Zero Landlord Responsibilities
- Strong Visibility – Located On Biscayne Boulevard – 40,000+ Vehicles Per Day

LOCATION OVERVIEW

Miami Shores Village is a suburban village in Miami-Dade County, Florida with a population of approximately 11,000 residents and proximity to 170,000+ people within a 3-mile radius. It is in the North-Central region of the county, in-between Downtown & North Miami, as well as midway between Hialeah and Miami Beach; It can be easily accessed by I-95, SR 924, and Biscayne Boulevard. Developed in the 1920s as one of Miami's original neighborhoods, Miami Shores boasts vistas of Biscayne Bay, quaint churches, tranquil parks and wide, tree-lined streets. The residential village is a bastion of Art Deco, Mediterranean Revival and Miami Modern (MiMo) architecture. It is also home to several top-rated schools and has a vibrant business community with locally owned businesses and franchises.



RETAIL AERIAL MAP



BIRD'S EYE AERIAL MAP

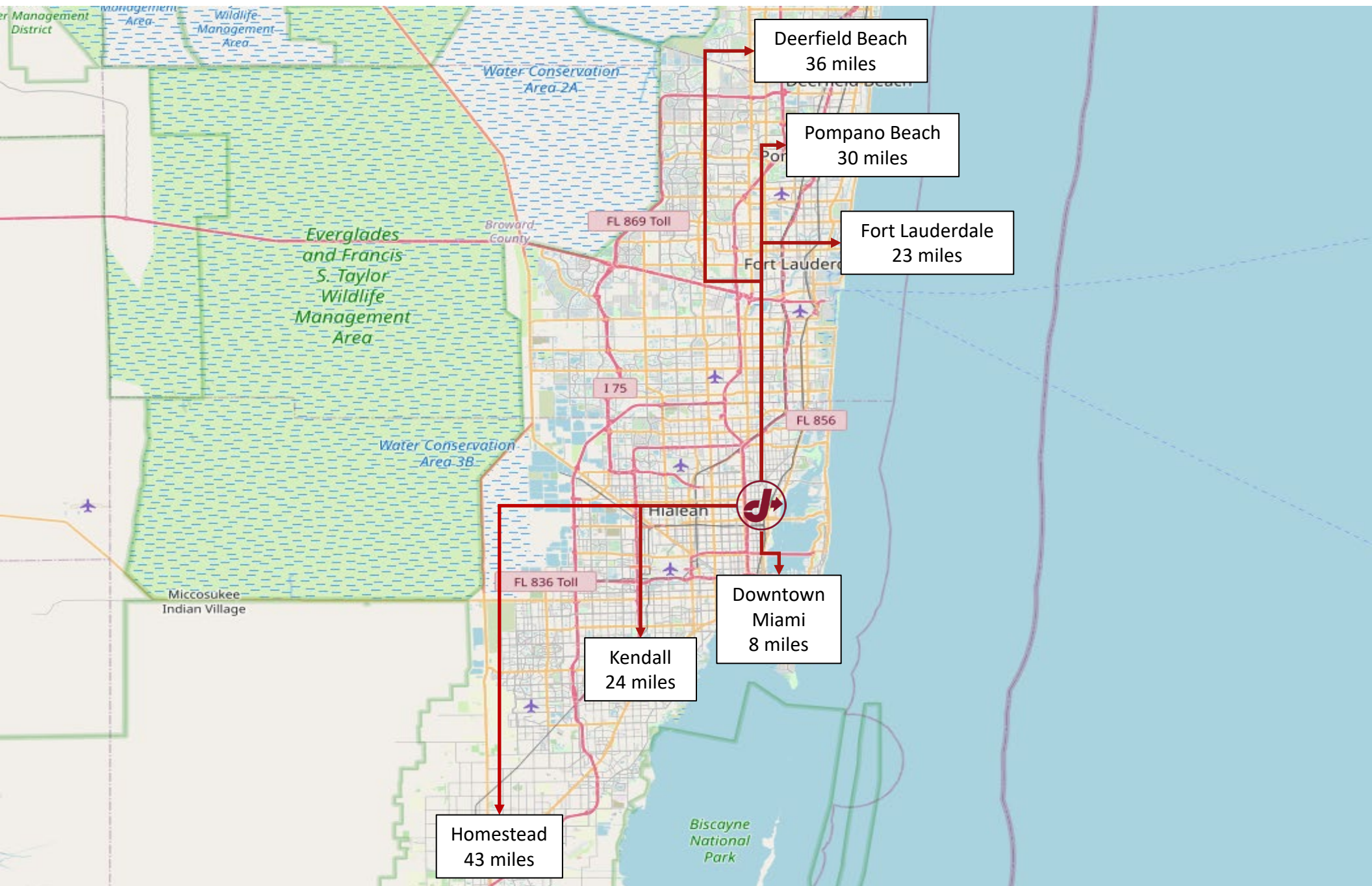


TROPICAL




Biscayne Boulevard: 40,000+ Vehicles Per Day

jiffy lube®



FINANCIAL SUMMARY

PRICING SUMMARY

List Price	\$2,691,000
Net Operating Income	\$134,550*
Cap Rate	5.00%

*NOI is effective as of 10/01/2023. Seller will credit buyer the difference at closing.

LEASE SUMMARY

Tenant	Jiffy Lube International, Inc
Guarantor	Corporate Guarantee
Rent Commencement	09/30/1986
Lease Expiration	09/30/2036
Remaining Term	13.4 Years
Rent Increases	3.5% Annually
Extension Options	Two 10-Year Options
Lease Type	Absolute Triple-Net (NNN)
Landlord Responsibility	None
Tenant Responsibility	Taxes, Insurance, Maintenance, Roof & Structure

PROPERTY SUMMARY

Building Size	1,999 SF
Land Size	12,197 SF
Year Built	1986
Tax Parcel Number	11-3206-028-0450

RENT SCHEDULE

PERIOD	RENT
10/01/22-09/30/36	3.5% Annual Rent Increases
(10/01/2036-09/30/2046) Option 1	3.5% Annual Rent Increases
(10/01/2036-09/30/2046) Option 2	3.5% Annual Rent Increases
Primary Term Remaining Cashflow	\$2,168,000

TENANT SUMMARY



Jiffy Lube is a leading provider of automotive preventive maintenance. With a national footprint of more than 2,000 franchisee owned service centers across the country, Jiffy Lube offers a range of services from oil changes and tire rotations, to everything in between. Jiffy Lube® pioneered the fast oil change industry more than 35 years ago. Today, more than 20 million customers every year rely on Jiffy Lube to keep their vehicles running the way your vehicle manufacturer intended. It's the mission of everyone at Jiffy Lube to go beyond oil changes alone, to help alleviate the anxiety that routine vehicle maintenance can bring. Jiffy Lube is committed to keeping your vehicle running right for the long haul, so you can Leave Worry Behind®.

Shell (Parent Company) is a multinational energy company that operates in over 70 countries worldwide. It specializes in the exploration, production, refining, and marketing of oil, natural gas, and petrochemical products. Shell's operations cover a wide range of services, including energy production, trading, and distribution. The company has a diverse portfolio of businesses, including oil and gas exploration and production, liquefied natural gas, and renewable energy. It has a strong reputation for innovation and has been at the forefront of technological advancements in the energy sector. They also operate a network of over 45,000 retail stations worldwide, providing customers with a wide range of fuel and convenience store offerings. With a history dating back over 100 years, Shell is one of the largest and most recognizable energy companies in the world. The company's success is built on a strong commitment to safety, sustainability, and innovation.



Ownership
Public



Tenant
Corporate



Website
Jiffylube.com



No. of Employees
2800+ Employees



No. of Locations
2000+ Locations

SURROUNDING DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2010 Population	19,393	161,543	432,987
2022 Population	21,433	171,666	472,596
2027 Population	21,500	171,085	472,966
Growth 2010 – 2022	10.52%	6.27%	9.15%
Growth 2022 – 2027	0.31%	-0.44%	0.08%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2010 Households	7,870	57,301	156,303
2022 Households	8,484	59,811	170,621
2027 Households Projection	8,479	59,446	170,787
Average Household Size	2.4	2.7	2.6
Owner Occupied	4,049	25,887	72,034
Renter Occupied	4,431	33,558	98,753
Avg. Household Income	\$84,286	\$64,896	\$70,166



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Activity ID: ZAE0390263

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Like all real estate transactions, this potential investment carries significant risks. Each buyer and Professional Advisors must request and carefully review all information and documents related to the property and tenant which the buyer deems material to their particular needs. While the tenant's past performance at this or other properties might be an important consideration, past performance is not a guarantee or necessarily a reliable indication of future performance. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be based on a tenant's projected sales with little or no record of actual performance or comparable rents for the area. Future performance and investment returns are never guaranteed. Tenants and guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of their 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, every buyer is responsible for conducting their own investigation of all matters affecting the intrinsic value of the property and any lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property as well as the lease rates and other terms the buyer might be able to negotiate with potential replacement tenants, considering the location of the property, market rental rates, and the buyer's legal ability to make alternate use of the property.

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. All potential buyers are admonished and advised to engage Professional Advisors on legal issues, tax, regulatory, financial and accounting matters, and for questions involving the property's physical condition or financial outlook.

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