

SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



BRAND NEW 15-YEAR LEASE | OUTPARCEL TO  &  ANCHORED CENTER



1485 N. Dysart Road | Avondale, Arizona

PHOENIX MSA

ACTUAL SITE



EXCLUSIVELY MARKETING BY



MATTHEW MOUSAVI

Managing Principal

SRS National Net Lease Group

matthew.mousavi@srsre.com

D: 949.698.1116 | M: 714.404.8849

610 Newport Center Drive, Suite 1500

Newport Beach, CA 92660

CA License No. 01732226

PATRICK R. LUTHER, CCIM

Managing Principal

SRS Real Estate Partners-West, LLC

patrick.luther@srsre.com

D: 949.698.1115 | M: 480.221.4221

610 Newport Center Drive, Suite 1500

Newport Beach, CA 92660

AZ License No. BR579712000

Mike Polachek

Executive Vice President & Managing Principal

SRS Real Estate Partners-West, LLC

mike.polachek@srsre.com

D: 602.682.6080 | M: 602.538.3100

3131 East Camelback Road, Suite 110

Phoenix, AZ 85016

AZ License No. BR011129000



NATIONAL NET LEASE

Employing Broker: Ed Beeh, SRS Real Estate Partners-West, LLC | AZ License No. BR032807000

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PROPERTY PHOTO



INVESTMENT SUMMARY



SRS Real Estate Partners-West, LLC is pleased to offer the opportunity to acquire the leased fee interest (land ownership) in an absolute NNN, freestanding Take 5 Oil Change investment property located in Avondale, Arizona (Phoenix MSA). The tenant, Take 5 Properties SPV LLC, recently signed a brand new 15 year lease with 4 (5-year) options to extend, demonstrating their long-term commitment to the site. The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, steadily growing NOI and hedging against inflation. The lease is guaranteed by an affiliate of Driven Brands and is absolute NNN with zero landlord responsibilities making it an ideal, management-free investment opportunity for a passive investor. Founded in 1984, Take 5 has over 800 company-owned and franchised service centers throughout the United States and Canada.

Take 5 is strategically located near the signalized, hard corner intersection of East Van Buren Street and North Dysart Road which supports over 78,000 vehicles per day. The site also benefits from nearby access to North Litchfield Road (35,700 VPD) and Interstate 10 (218,900 VPD), making this an ideal, centralized location with easy commutes. The site is ideally positioned as an outparcel at Coldwater Creek Plaza, a 444,000 SF power center that's home to Sam's Club, Home Depot, Ashley HomeStore, Walgreens, and more. Other nearby national/credit tenants include Walmart Supercenter, Target, Lowe's, Sprouts, Kohl's, Ross, Big Lots, Total Wine, and more. Strong tenant synergy increases consumer draw to the immediate subject trade area and promotes crossover tenant exposure to the site. Furthermore, the asset is within walking distance from The Desert Sage Apartments (208 units), Newport Apartments (204 units), and 1408 Casitas at Palm Valley (168 units), providing a direct residential consumer base from which to draw. Located just 17 miles from downtown Phoenix, the 5-mile subject trade area is supported by more than 226,000 residents and 53,000 daytime employees who boast an affluent average household income of more than \$104,000.

CONSTRUCTION OCTOBER 2023



OFFERING SUMMARY



OFFERING

Price	\$2,140,000
Net Operating Income	\$121,000
Cap Rate	5.65%
Guarantor	Driven Systems, LLC
Tenant	Take 5 Properties SPV, LLC
Lease Type	Absolute NNN - Ground Lease
Landlord Responsibilities	None
Sales Reporting	No

PROPERTY SPECIFICATIONS

Rentable Area	1,600 SF
Land Area	0.77 Acres
Property Address	1485 N. Dysart Road Avondale, Arizona 85323
Year Built	2023
Parcel Number	500-02-105
Ownership	Leased Fee (Land Ownership)



Brand New 15-Year Lease | Scheduled 10% Rental Increases | Well Known & Established Tenant | Brand-New Construction

- The lease is guaranteed by an affiliate of Driven Brands
- The tenant recently signed a brand new 15 year lease with 4 (5-year) options to extend, demonstrating their long-term commitment to the site
- The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, steadily growing NOI and hedging against inflation
- Founded in 1984, Take 5 has over 800 company-owned and franchised service centers throughout the United States and Canada
- The site will feature brand-new state-of-the-art construction with a modern design and amenities

Absolute NNN | Leased Fee Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

Strong Demographics in 5-Mile Trade Area | Six-Figure Incomes

- Located just 17 miles from downtown Phoenix, the 5-mile subject trade area is supported by more than 226,000 residents and 53,000 daytime employees
- Residents boast and affluent average household income of more than \$104,000

Strong National/Credit Tenants | Dense Retail Corridor | Outparcel to Coldwater Creek Plaza (444,000 SF Power Center)

- The site is ideally positioned as an outparcel at Coldwater Creek Plaza, a 444,000 SF power center that's home to Sam's Club, Home Depot, Ashley HomeStore, Walgreens, and more
- Other nearby national/credit tenants include Walmart Supercenter, Target, Lowe's, Sprouts, Kohl's, Ross, Big Lots, Total Wine, and more
- Strong tenant synergy increases consumer draw to the immediate subject trade area and promotes crossover tenant exposure to the site

Signalized, Hard Corner Intersection | Interstate 10 (218,000 VPD) | Heavily Traveled Trade Area | Nearby Apartment Complexes

- Take 5 is strategically located near the signalized, hard corner intersection of East Van Buren Street and North Dysart Road which supports over 78,000 Vehicles per day
- The site also benefits from nearby access to North Litchfield Road (35,700 VPD) and Interstate 10 (218,900 VPD), making this an ideal, centralized location with easy commutes
- The asset is within walking distance from The Desert Sage Apartments (208 units), Newport Apartments (204 units), and 1408 Casitas at Palm Valley (168 units), providing a direct residential consumer base from which to draw

PROPERTY OVERVIEW



LOCATION



Avondale, Arizona
Maricopa County
Phoenix MSA

ACCESS



N. Dysart Road: 1 Access Point
Coldwater Plaza N: 1 Access Point

TRAFFIC COUNTS



N. Dysart Road: 56,400 VPD
Interstate 10: 218,900 VPD
N. Litchfield Road: 35,700 VPD

IMPROVEMENTS



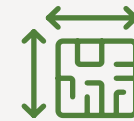
There is approximately 1,600 SF of existing building area

PARKING



There are approximately 34 parking spaces on the owned parcel.
The parking ratio is approximately 21.25 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 500-02-105
Acres: 0.77
Square Feet: 33,401

CONSTRUCTION



Year Built: 2023

ZONING



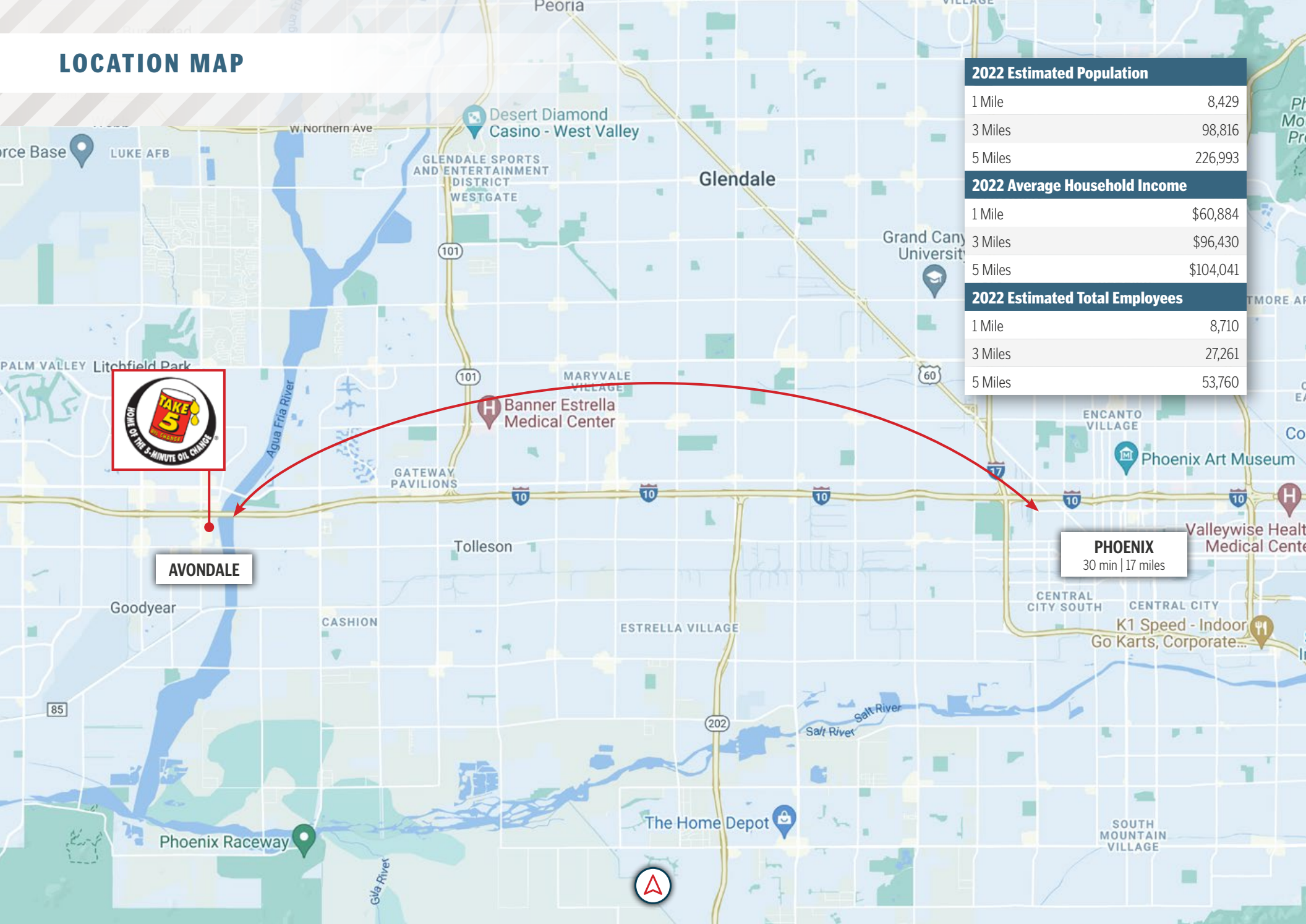
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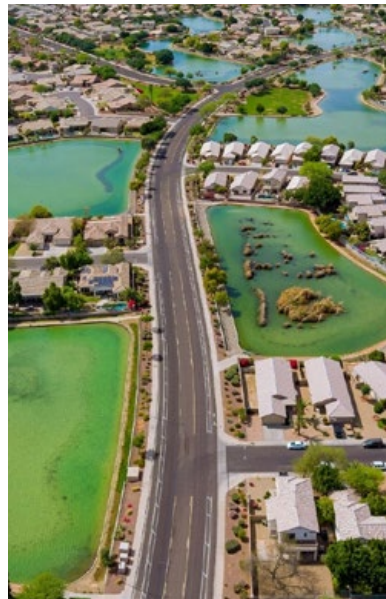
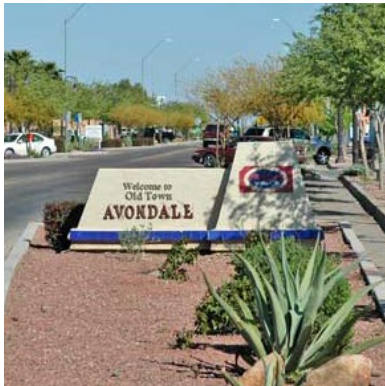






LOCATION MAP





AVONDALE, ARIZONA

Avondale is a city in Maricopa County, Arizona, and is adjacent to Phoenix. The City of Avondale had a population of 92,353 as of July 1, 2022.

Avondale, incorporated in 1946, experienced rapid residential and commercial growth in the years since 1980. Once primarily a sparsely populated farming community with many acres of alfalfa and cotton fields, Avondale has transformed into a major bedroom suburb for Phoenix. Several major residential subdivisions and shopping centers have recently been built on former farmland adjacent to Interstate 10. Phoenix Children's Hospital has a satellite facility (the Southwest Valley Urgent Care Center), at the corner of Avondale Boulevard and McDowell Road.

Avondale is served by the Littleton Elementary District, the Avondale Elementary District, and the Agua Fria Union High School District. Westview High School, La Joya Community High School, and Agua Fria High School are the high schools in the city. Estrella Mountain Community College, established in 1992, is located in the city.

Residents enjoy outdoor activities at Friendship Park. Estrella Mountain Regional Park, located in the Sonoran Desert is a vast acreage located near the confluence of the Gila and Agua Fria rivers. It includes sports venues and trails for hiking, bicycle riding and horseback riding. White Tank Mountain Regional Park is situated in the Sonoran Desert and offers multi-use trails and is available for camping.

There are numerous golf courses in the area including Palm Valley, Coldwater, Falcon and the Sundance golf clubs. The nearby Wigwam Resort features three notable courses, including the Gold Course which is regarded as one of the top ten golf courses in the state.



PHOENIX, ARIZONA

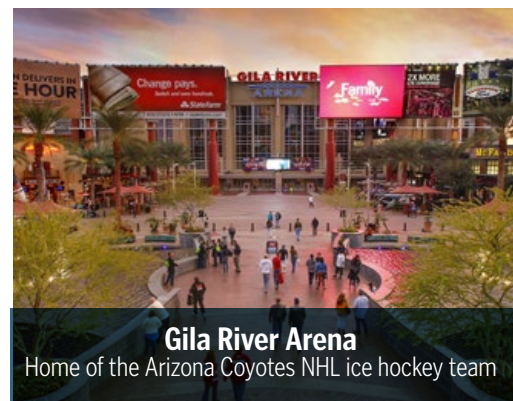
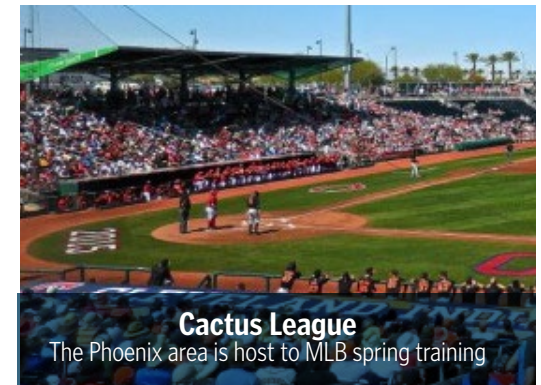
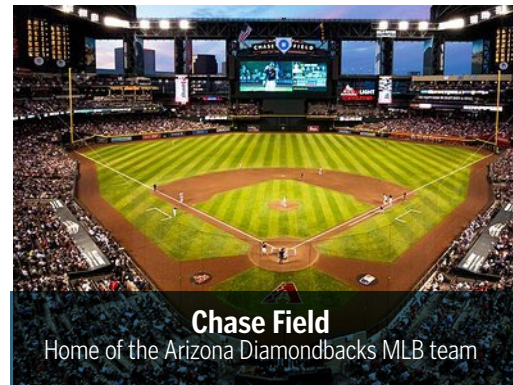
Phoenix, the capital of Arizona and seat of Maricopa County, is the 5th largest city in the state. It is located in the center of Arizona, on the Salt River. This metropolitan area also includes the cities of Mesa, Glendale, Tempe, Scottsdale, Chandler, Peoria, Goodyear, Tolleson, El Mirage, Surprise, Litchfield Park and Avondale; the towns of Buckeye and Gilbert; and all unincorporated areas of the County. The City of Phoenix is the largest city in Arizona with a population of 1,637,800 as of July 1, 2021. The city takes up more than 500 square miles, geographically exceeding Los Angeles. Phoenix is situated 1,117 feet above sea level in the semi-arid Salt River Valley. The area is widely known for its mild winters, having over 300 days of sunshine a year, a variety of outdoor recreation activities, and its proximity to the Grand Canyon National Park.

Phoenix is home to Arizona State University and numerous high-tech and telecommunications companies that have recently relocated to the area. Due to the warm climate in winter, Phoenix also benefits greatly from seasonal tourism and recreation, especially in the golfing industry. The military has a significant presence in Phoenix with Luke Air Force Base located in the western suburbs. Foreign governments have established 30 consular offices and eleven active foreign chambers of commerce and trade associations in the city as well. Located in Downtown Phoenix, Scottsdale and other surrounding areas are a large array of cultural activities, including the Phoenix Symphony Hall, Phoenix Art Museum, and Center for Creative Photography, Heard Museum and the Pueblo Grande Museum and Cultural Park.

Phoenix is currently home to four Fortune 500 companies: electronics corporation Avnet, mining company Freeport-McMoRan, retailer PetSmart, and waste hauler Republic Services. Honeywell's Aerospace division is headquartered in Phoenix, and the valley hosts many of their avionics and mechanical facilities. Intel has one of their largest sites in the area, employing about 12,000 employees, the second largest Intel location in the country.



AREA OVERVIEW





FORTUNE 1000 & 500 COMPANIES

Company	Rank
Sprouts Farmers Market	502
ON Semiconductor	512
Microchip Technology	522
Carlisle Companies	563
Taylor Morrison	567
NortonLifeLock	573
Carvana	651
Knight-Swift Transportation	679
Amkor Technology	639



"If metro Phoenix were a country, its economic output would best 158 other countries"

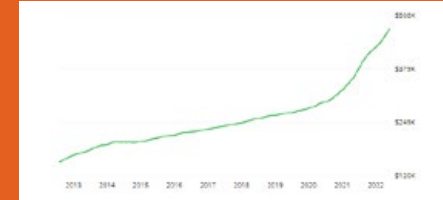


The roughly **5 million people** who live in greater Phoenix generated about **\$265 billion** in annual economic output last year.

MEDIAN
HOUSEHOLD
INCOME
\$57,935



MEDIAN
HOME
VALUE
\$476,098



PHOENIX-MESA-SCOTTSDALE
METRO MARKET OVERVIEW

EMPLOYMENT OF MAJOR SECTORS IN GREATER PHOENIX



201,478
ADMINISTRATIVE AND
SUPPORT SERVICE JOBS



153,366
FINANCE AND
INSURANCE JOBS



142,185
NERVE CENTER
JOBS



142,185
MANUFACTURING
JOBS

The GDP of the Phoenix metro area amounted to
240.71 billion U.S. dollars in 2020



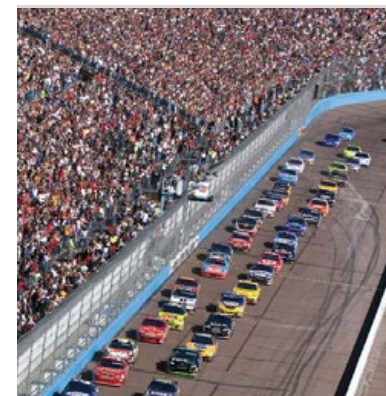
**Optimal
Location**
for Distribution
to Significant
Markets

MSA RANKED
11TH
FOR CRE
INVESTMENT
POTENTIAL

AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2022 Total Population	8,429	98,816	226,993
2027 Total Population	8,908	104,387	240,921
2010 Total Population	7,197	79,076	172,121
2022-2027 Population: Compound Annual Growth Rate	1.11%	1.10%	1.20%
2010-2020 Population: Compound Annual Growth Rate	0.95%	1.63%	2.15%
Households & Growth			
2022 Total Households	2,746	31,758	72,800
2027 Total Households	2,910	33,533	77,290
2010 Total Households	2,353	25,224	55,089
2022-2027 Households: Compound Annual Growth Rate	1.17%	1.09%	1.20%
2010-2020 Households: Compound Annual Growth Rate	1.31%	1.66%	2.15%
Race & Ethnicity			
2022 White Non-Hispanic Population (%)	60.36%	62.16%	64.43%
2022 Black/African American Population (%)	10.40%	9.49%	9.27%
2022 Asian Population (%)	2.18%	4.35%	4.38%
2022 American Indian/Alaska Native Population (%)	2.50%	2.06%	1.81%
2022 Other Race Population (%)	27.24%	22.89%	21.18%
2022 Hispanic Population (%)	55.50%	50.45%	48.23%
Income			
2022 Average Household Income	\$60,884	\$96,430	\$104,041
2022 Median Household Income	\$50,499	\$75,816	\$80,916
2022 Per Capita Income	\$20,609	\$30,839	\$33,371
Businesses & Employees			
2022 Total (SIC01-99) Businesses	675	2,193	3,942
2022 Total (SIC01-99) Employees	8,710	27,261	53,760



RENT ROLL



LEASE TERM				RENTAL RATES							
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Take 5 Properties SPV, LLC	1,600	TBD	15 Years	Year 1	-	\$10,083	\$6.30	\$121,000	\$75.62	Absolute NNN	4 (5-Year)
(Corporate)				Year 6	10%	\$11,092	\$6.93	\$133,100	\$83.19		10% Increases at the Beg. of Each Option
				Year 11	10%	\$12,201	\$7.63	\$146,410	\$91.51		

FINANCIAL INFORMATION

Price	\$2,140,000
Net Operating Income	\$121,000
Cap Rate	5.65%
Lease Type	Absolute NNN - Ground Lease

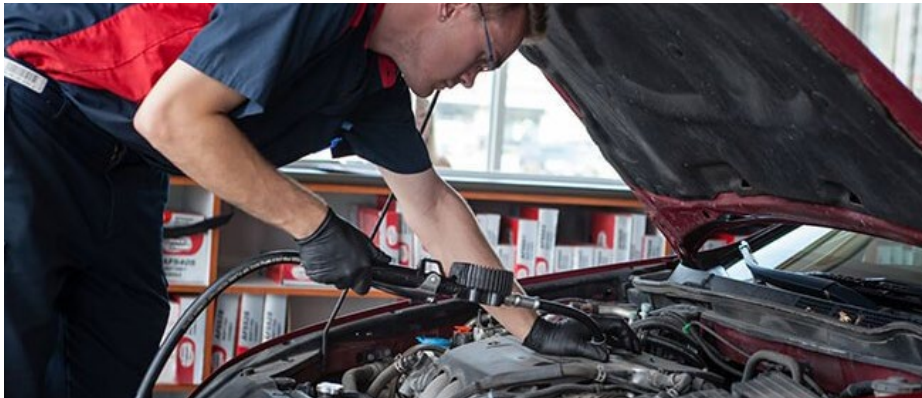
PROPERTY SPECIFICATIONS

Year Built	2023
Rentable Area	1,600 SF
Land Area	0.77 Acres
Address	1485 N. Dysart Road Avondale, Arizona 85323



FOR FINANCING OPTIONS AND LOAN QUOTES:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com



TAKE 5 OIL CHANGE

drivenbrands.com

Company Type: Subsidiary

Locations: 4,000+

Parent: Driven Brands, Inc.

Take 5 Oil Change is “The Fastest Oil Change on the Planet”. Take 5’s oil change services include changing the car’s oil and oil filter, checking and topping off the car’s vital fluids and adjusting its tire pressure. Take 5 offers quality services such as the Multi-Point Full Service Oil Change, Air Filter Replacement, Automatic Transmission Flush, Coolant Exchange and Wiper Blade Replacement. All the services meet or exceed warranty requirements. Take 5 started in Metairie in 1984, it celebrates over 30 years of the highest customer satisfaction. Take 5 has over 800 company-owned and franchised service centers throughout the United States and Canada.

Established in 1984, Take 5 Oil Change is a quick lube franchise under Driven Brands™ featuring a unique drive-thru concept that allows customers to never leave the comfort of their car. The brand offers an on average 10-minute oil change service and four ancillary services such as air filter, wiper blade changes, and transmission and radiator fluid replacements. Take 5 has over 500 company-owned and franchised service centers throughout the United States and Canada.



THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM of SRS Real Estate Partners-West, LLC

255+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST
REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

2.3K+

RETAIL
TRANSACTIONS
company-wide
in 2022

760+

NET LEASE
TRANSACTIONS
SOLD
in 2022

\$2.9B+

NET LEASE
TRANSACTION
VALUE
in 2022

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