



20015 W. 153RD STREET

Olathe, KS 66062



INTERACTIVE OFFERING MEMORANDUM



OFFERING MEMORANDUM

JIFFY LUBE

20015 W. 153rd Street | Olathe, KS 66062

EXCLUSIVELY LISTED BY



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±2,118 SF
GLA



2004
Year Built



±31,300
Vehicles Per Day



NNN
Lease Type

PROPERTY OVERVIEW

- **Listed for \$1,735,000** yielding a cap rate of 7.25%.
- **#1 Jiffy Lube in KS** – Per foot traffic data (Alpha Map), the subject property is the best in the state and in the 90th percentile nationally.
- **Recent Extension** – Tenant exercised their option demonstrating commitment to the location.
- **Abs. NNN Lease** – Zero landlord responsibilities.
- **Strong Guarantor** – Team Car Care has ±500 locations nationally and is a national leader in the quick lube industry.
- **Rent Increases** – 10% increases every 5 years provide effective hedge against inflation.
- **High Traffic Volume** – ±31,300 vehicles per day on S Woodland St.
- **Tax Benefits** – Auto service properties may be eligible for an accelerated depreciation schedule.
**Consult your tax or accounting professional for more information
- **Ecommerce & Recession-Proof Investment** – Quick lube sector is not heavily affected by changes in the economy.
- **Retail Synergy** – Target, The Home Depot, Red Robin, Phillips 66, IHOP, Discount Tire, and more.
- **Population Growth** – 2.3% annual in a 1-mile radius of the property.



FINANCIAL SUMMARY



\$1,735,000
LIST PRICE



7.25%
CAP RATE



5+ YEARS
TERM REMAINING

TENANT SUMMARY

Tenant Trade Name Jiffy Lube

Type of Ownership Team Car Care (500+)

Lease Guarantor Fee Simple

Lease Type NNN

Landlords Responsibilities 20 Years

Original Lease Term 11/11/2004

Lease Expiration Date 11/30/2029

Term Remaining on Lease 5+ Years

Increases 10% Every 5 Years

Options Three, 5-Year Options

Bays 3

ANNUALIZED OPERATING DATA

TERM	DATES	NOI/YR	NOI/MTH	CAP RATE
Base Term	12/1/2024 - 11/30/2029	\$125,780	\$10,482	7.25%
Option 1	12/1/2029 - 11/30/2034	\$138,358	\$11,530	7.97%
Option 2	12/1/2034 - 11/30/2039	\$152,193	\$12,683	8.77%
Option 3	12/1/2039 - 11/30/2044	\$167,413	\$13,951	9.65%





TENANT PROFILE

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 technicians are not just highly trained in preventive maintenance, they are also highly trained in customer service. So if you have any questions about vehicle maintenance or the services performed at any Jiffy Lube service center, your technician will help you find the resources and information you need, whether it's in-store, online or by accessing your vehicle manufacturer's recommendations. It's just another way Jiffy Lube strives each and every day to help you Leave Worry Behind®.

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®.

HEADQUARTERS
Houston, TX

YEAR FOUNDED
1979

OF EMPLOYEES
20,000



**CANDLEWOOD
SUITES**



Concentra
urgent care



± 98,700 VPD



BIG O TIRES



OLATHE MEDICAL CENTER
300 BEDS



W 151ST ST ± 34,500 VPD



Orangetheory

Panera
BREAD

Red Robin



**DISCOUNT
TIRE**



**SUBJECT
PROPERTY**
Jiffy Lube
Olathe, KS



S WOODLAND ST ± 31,300 VPD



McDonald's
Wendy's
6 ELEVEN
BW Best Western



Club CARWASH
TACO BELL
54 STREET GRILL & BAR



Dillard's
DISTRIBUTION WAREHOUSE

QT taco john's
SUBWAY
Valvoline SMOOTHIE KING Arby's

CVS pharmacy

OLATHE SOUTH HIGH SCHOOL
1,843 STUDENTS

WOUND HEALING CENTER
300 BEDS

± 98,700 VPD

GARMIN

W 151ST ST ± 34,500 VPD

the Y

SUBJECT PROPERTY
Jiffy Lube
Olathe, KS

Freddy's STEAKBURGERS

Red Robin PHILLIPS 66
GOURMET BURGERS AND BEERS

Orangetheory DISCOUNT TIRE
BIG TIRES
Panera Bread IHOP

Walmart ANYTIME FITNESS KUMON CURRY IN A HURRY

Sutherlands
Papa Murphy's TAKE 'N' BAKE PIZZA



ALDI

target

THE HOME DEPOT

Culver's FROZEN CUSTARD BUTTERBURGERS

Walmart Neighborhood Market

Tyson Foods
DISTRIBUTION CENTER

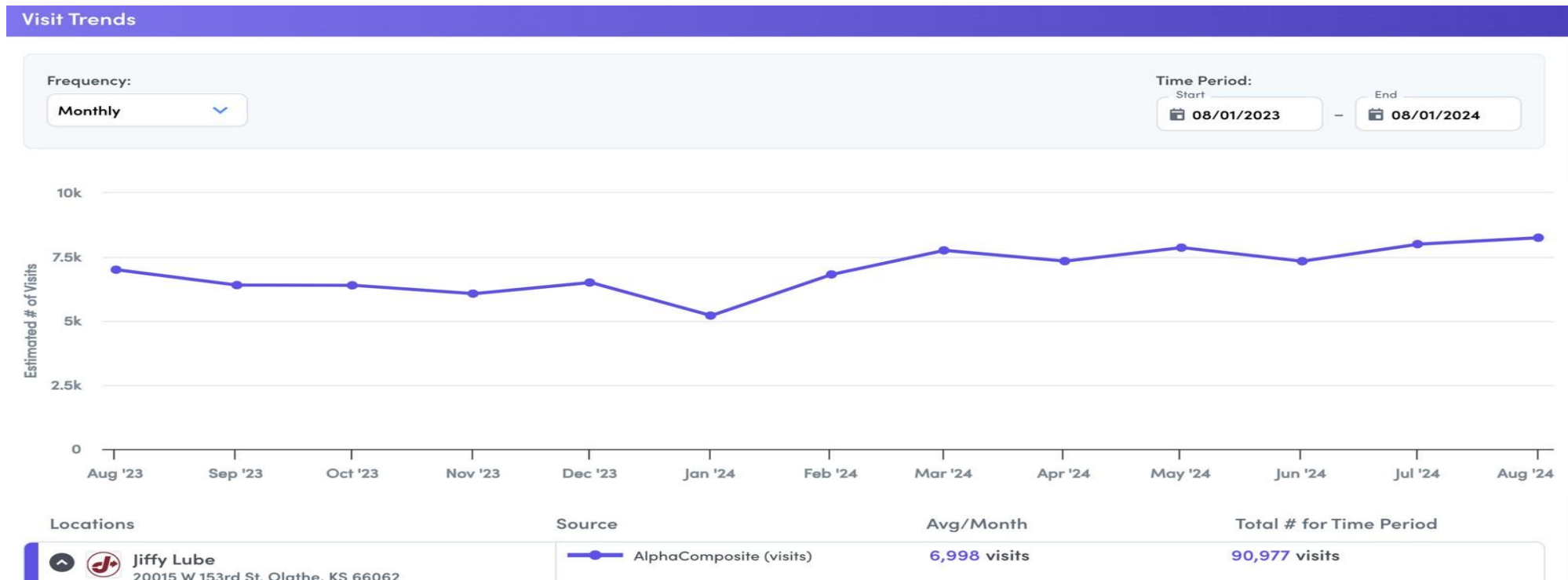
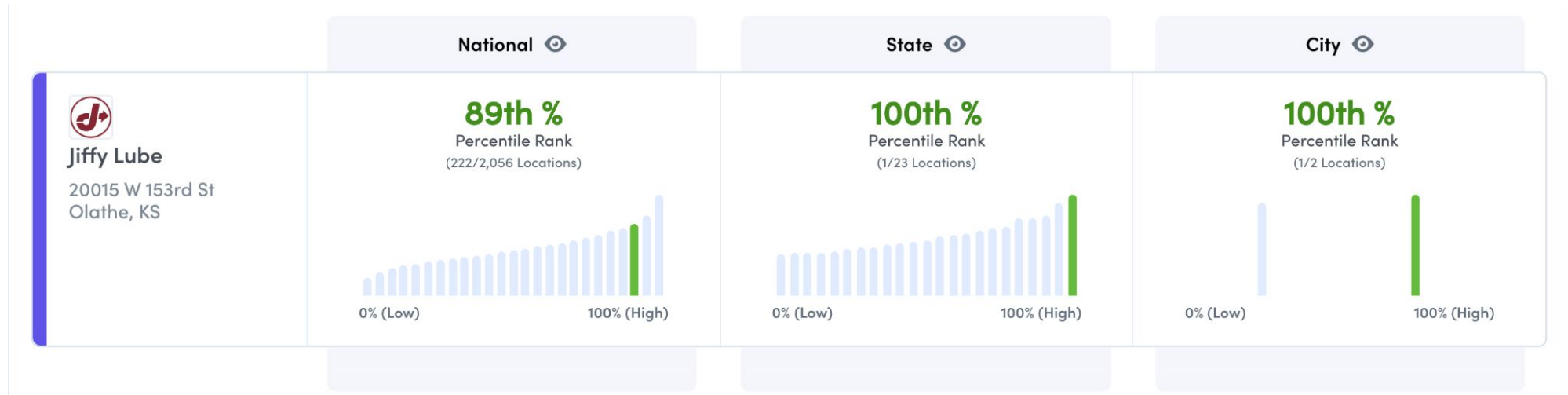
TSC TRACTOR SUPPLY CO

PRICE CHOPPER

S WOODLAND ST ± 31,300 VPD

PERCENTILE RANKINGS & LOCATION VISITS

Per AlphaMap, the following data highlights the customer traffic that has been experienced at Jiffy Lube (20015 W. 153rd Street) over the past 12 months. For example, this location ranks as the 222nd most trafficked Jiffy Lube in the U.S. out of 2,056— putting it in the 89th percentile of the most heavily trafficked Jiffy Lube's in the country.



AREA OVERVIEW

Olathe, Kansas, is a rapidly growing city located in Johnson County, part of the Kansas City metropolitan area. With a population of over 140,000, it is the fourth-largest city in Kansas.

Founded in 1857, Olathe has evolved from a small agricultural town into a thriving suburban hub with a strong economy, driven by industries such as technology, manufacturing, and healthcare. The city boasts excellent schools, parks, and recreational facilities, making it a popular destination for families. Its proximity to Kansas City allows residents to enjoy the amenities of a large city while living in a more suburban, community-oriented environment.

Olathe's economy is supported by a mix of corporate headquarters, such as Garmin, and small businesses. The city is known for its well-planned neighborhoods, modern infrastructure, and a high quality of life.

Olathe is home to several historical sites, including the Mahaffie Stagecoach Stop, which offers a glimpse into the city's 19th-century roots. The city's growth is fueled by its strategic location along major highways, including I-35, making it a key transportation hub in the region. As a result, Olathe continues to attract new residents and businesses, contributing to its vibrant and diverse community.



50,000

NUMBER OF ANNUAL VISITORS



\$192 Million

REVENUE



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Five-Year Projection	2,324	64,062	139,025
Current Year Estimate	2,121	62,763	135,687
2020 Census	1,892	61,425	133,672
Growth Current Year-Five-Year	9.55%	2.07%	2.46%
Growth 2020-Current Year	12.13%	2.18%	1.51%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five-Year Projection	1,021	22,900	50,348
Current Year Estimate	924	22,126	48,544
2020 Census	820	21,202	46,420
Growth Current Year-Five-Year	10.53%	3.50%	3.72%
Growth 2020-Current Year	12.62%	4.36%	4.58%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$110,012	\$124,270	\$139,425

ECONOMY

Olathe’s economy is diverse and rapidly growing, driven by sectors like manufacturing, technology, and healthcare. Major employers include Garmin, Honeywell, and Farmers Insurance, contributing to the city's robust job market. Olathe benefits from its proximity to Kansas City, providing access to broader regional opportunities while attracting new businesses with its skilled workforce and favorable business environment. Additionally, retail, education, and public services play significant roles in the local economy, supporting the city's high quality of life and continuous development.

ECONOMIC DEVELOPMENT

Olathe's economic development focuses on fostering business growth, innovation, and infrastructure improvements to support its expanding community. The city promotes a business-friendly environment, attracting large companies like Garmin and Honeywell, alongside nurturing small businesses and startups. Olathe invests in workforce development, partnering with local educational institutions to ensure a skilled labor force. The city’s strategic location within the Kansas City metro area, along major highways, further enhances its appeal as a logistics and manufacturing hub. These efforts have driven sustained economic growth and diversification.



LOW POVERTY RATE

(U.S. NEWS & WORLD REPORT)



SUBURBAN HUB WITHIN KANSAS CITY MSA

(U.S. NEWS & WORLD REPORT)

EMPLOYERS	EMPLOYEES
Garmin International	4,000
Olathe Health System	2,500
Farmers Insurance	2,315
Johnson County Government	2,000
Honeywell Aerospace	850
TransAm Trucking	800
AIG (American Insurance Group)	800
FAA/Air Route Traffic Control Center	600
DH Pace/Overhead Door	594
Sysco Food Services	585



MAHAFFIE STAGECOACH STOP & FARM

This historical site allows visitors to step back in time and experience life in the 1860s. It features a stagecoach, farm animals, and interactive programs that educate guests about the era's history



OLATHE LAKE

A popular outdoor destination, Olathe Lake offers recreational activities such as fishing, boating, and hiking. The surrounding park includes trails, picnic areas, and scenic views, making it ideal for families and outdoor enthusiasts.



EDUCATION

Kansas State University (K-State), located in Manhattan, Kansas, is the first land-grant university in the United States, established in 1863. It offers a diverse range of undergraduate and graduate programs across various fields, including agriculture, engineering, business, and education, attracting around 23,000 students annually. K-State is recognized for its strong emphasis on research, particularly in areas such as agricultural sciences, veterinary medicine, and engineering. The university is also home to numerous research facilities and centers, promoting innovation and community engagement. With a commitment to providing a well-rounded education, K-State fosters a vibrant campus life through various student organizations, athletics, and cultural activities.

TRANSPORTATION

Olathe, Kansas, has a well-developed transportation system that facilitates easy movement within the city and access to the broader Kansas City metropolitan area. The city is strategically located along major highways, including Interstate 35, U.S. Highway 169, and Interstate 70, making it convenient for commuters and travelers. Public transportation is provided by the Johnson County Transit system, which offers bus services connecting Olathe to surrounding areas and important transit hubs. Additionally, Olathe is served by the Olathe Municipal Airport, providing general aviation services and contributing to local business connectivity. The city is also pedestrian-friendly, with numerous bike lanes and walking paths that enhance accessibility and promote active transportation options for residents.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **20015 W. 153rd Street, Olathe, KS, 66062** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.

MATTHEWSTM

REAL ESTATE INVESTMENT SERVICES



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