

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



9616 CALUMET AVE

Munster, IN 46321



INTERACTIVE OFFERING MEMORANDUM

OFFERING MEMORANDUM

VALVOLINE

9616 Calumet Ave | Munster, IN 46321

EXCLUSIVELY LISTED BY



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±2,058 SF
GLA



1999/2024
Year Built/Renovated



±41,600
Vehicles Per Day



Absolute NNN
Lease Type

PROPERTY OVERVIEW

- **Listed for \$1,385,000** yielding a cap rate of 6.50%.
- **Long-term Lease of ±18 years** demonstrates commitment to the site.
- **Absolute NNN Lease** has zero landlord responsibilities.
- **Growing Operator** – Valvoline is an actively growing franchisee with more sites set to open soon.
- **Rent Increases** – 10% increases every 5 years provide effective hedge against inflation.
- **Valvoline** is a national leader in the quick lube industry – (NYSE: VVV); Valvoline is a Publicly Traded Company With a Market Cap of \$5.73 Billion and 1,900+ locations nationally.
- **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.
- **Strong Retail Synergy** – Speedway, White Castle, Franciscan Health Center, adjacent Shopping Center, and more.
- **Affluent Demographics** – \$103k average HH income and ±201,407 population in a 5 mile radius.
- **Heavy Traffic Volume** – ±41,600 vehicles per day on Calumet Ave.



FINANCIAL SUMMARY



\$1,385,000

LIST PRICE



6.50%

CAP RATE



±18

YEARS REMAINING



\$90,000

NOI

TENANT SUMMARY

Tenant Name:	Valvoline
Guarantor:	AD Kenwood
Ownership	Fee Simple
Lease Type	Absolute NNN
Original Lease Term	18 years
Years Remaining	±18 Years
Rent Increases	6% in Year 4; 10% every 5 Years
Options to Renew	Three, 5-Year Options
LL Responsibilities	None
Adjacent Tenant:	Speedway
Lot Size (AC):	±0.49
Lot Size (SF):	±21,170

RENT SCHEDULE

TERM	YEARS	NOI/YR	NOI/MTH	CAP RATE
Base Term	1-3	\$90,000	\$7,500	6.50%
	4-8	\$95,400	\$7,950	6.89%
	9-13	\$104,940	\$8,745	7.58%
	14-18	\$115,434	\$9,620	8.33%
Option 1	16-20	\$126,977	\$10,581	9.17%
Option 2	21-25	\$139,675	\$11,640	10.08%
Option 3	26-30	\$153,643	\$12,804	11.09%





TENANT OVERVIEW

Valvoline Inc., founded in 1866 by Dr. John Ellis, is one of the oldest oil and lubricant brands in the United States and has become a leading player in the global automotive service industry. Initially recognized for its high-quality motor oils, Valvoline pioneered advancements in engine lubrication technology, including the development of the first-ever racing oil. Over the years, the brand has expanded its offerings to include a range of automotive maintenance products, from lubricants and antifreeze to automotive chemicals, serving both consumer and commercial markets worldwide.

Headquartered in Lexington, Kentucky, Valvoline operates a widespread network of service centers and franchises across North America and in several international markets. Its business model has evolved to focus heavily on quick-lube service centers, with "Valvoline Instant Oil Change" becoming one of the most recognizable names in automotive maintenance. This approach emphasizes fast and convenient oil change and preventive maintenance services, catering to the modern, on-the-go consumer.

With a workforce of around 8,900 employees, Valvoline has maintained a commitment to innovation, customer service, and environmental sustainability. The company continues to invest in research and development to meet the demands of a changing automotive landscape, including advancements in electric vehicle maintenance solutions. Valvoline's rich heritage and commitment to quality have solidified its reputation as a trusted brand in automotive care, appealing to both professional mechanics and everyday drivers alike.

HEADQUARTERS
Lexington, KY

YEAR FOUNDED
1866

OF EMPLOYEES
±8,900



HOSPITAL MUNSTER
405 BEDS

FRANK H. HAMMOND ELEMENTARY SCHOOL
685 STUDENTS



NORTH POINT
ORTHOPAEDICS

Peoples Bank
A FINWARD COMPANY



Franciscan
PHYSICIAN NETWORK

ROSEBUD
STEAKHOUSE



KITARO



SPRINGHILL SUITES®
BY MARRIOTT

SUBJECT PROPERTY

FRANCISCAN HEALTH MUNSTER
88 BEDS

CALUMET AVE ± 41,600 VPD



WILBUR WRIGHT MIDDLE SCHOOL
915 STUDENTS



HIGHLAND HIGH SCHOOL
3,179 STUDENTS

SUBJECT PROPERTY



UCHICAGO MEDICINE AT COMMUNITY HOSPITAL
454 BEDS



LANSING MUNICIPAL
AIRPORT



PROTSMAN ELEMENTARY
610 STUDENTS



MAIN ST ± 14,000 VPD



FRANCISCAN ST MARGARET HEALTH
155 BEDS

CALUMET AVE ± 41,600 VPD

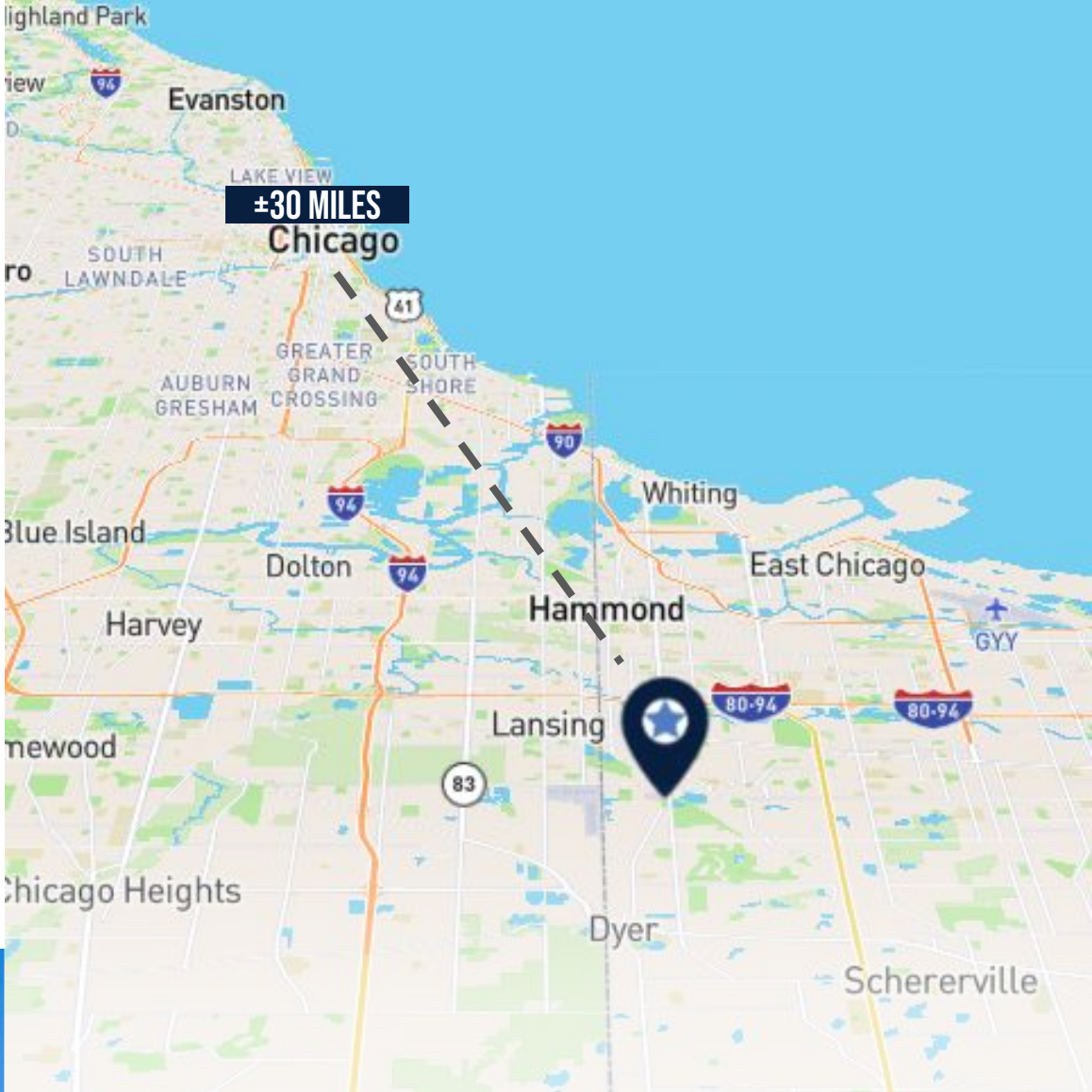


JOLIET ST ± 36,600 VPD

AREA OVERVIEW

Munster, Indiana is a vibrant suburban community located in the northwestern part of the state, just 30 miles from downtown Chicago. It has a mix of residential neighborhoods, thriving businesses, and excellent schools, making it an attractive place for families and professionals. The town is known for its well-maintained parks, including Centennial Park, which features scenic walking trails, a golf course, and a picturesque lake. Munster's strategic location near major highways provides easy access to Chicago and the surrounding areas, while maintaining a suburban charm that appeals to residents seeking a quieter lifestyle.

The community is also rich in cultural and recreational opportunities. Munster is home to the Theatre at the Center, a popular regional performing arts venue, and the Community Veterans Memorial, which honors military service members through art and historical displays. The town has a robust local economy supported by healthcare, retail, and light manufacturing industries. With a strong sense of community and a variety of amenities, Munster offers a high quality of life for its approximately 23,000 residents.



DEMOGRAPHICS				
POPULATION	1-MILE	3-MILE	5-MILE	
Current Year Estimate	6,455	81,573	201,407	
HOUSEHOLDS	1-MILE	3-MILE	5-MILE	
Current Year Estimate	2,457	33,719	81,257	
INCOME	1-MILE	3-MILE	5-MILE	
Average Household Income	\$186,441	\$115,510	\$103,306	

CHICAGO, IL MSA

Chicago, located in northeastern Illinois, is the state's largest and the country's third most populous city. The greater Chicagoland area encompasses northeastern Illinois and extends in southeastern Wisconsin and northwestern Indiana, representing the third-largest metropolitan area in the United States and the most dominant metropolis in the Midwest region. Chicago's triumphant economy is powered by its strong manufacturing presence in a variety of industries such as food products, candy, pharmaceuticals, communication equipment, scientific instruments, automobiles, and raw metals. Since its founding, the city has proven to be an essential manufacturing hub for the nation's top-performing companies with its central location allowing Chicago to be at the center of global trade, transit, and data networks.

Chicago's industry mix most closely matches the nation's, with no single industry employing more than 12% of the workforce. Additionally, as a multicultural city that thrives on the harmony and diversity of its neighborhoods, Chicago embodies the values of America's heartland integrity. It is this level of diversification that has resulted in Chicago being rated as having the most balanced economy in the United States with an extremely high satisfaction rating.



3RD LARGEST
CITY IN THE UNITED STATES



±9,504,753
MSA RESIDENTS



OVER 40 MILLION
ANNUAL VISITORS



OVER 400
MAJOR CORPORATE HQ





CHICAGO ECONOMY

Chicago has one of the world's largest and most diversified economies, with almost five million employees and generating an annual gross regional production (GRP) of over \$698 billion, exceeding the GRP of Sweden and Norway. Chicago is a key player in every business sector from risk management, innovation, and information technology to manufacturing and health services.

The city is an efficient economic powerhouse, home to more than 400 major corporate headquarters, including 37 in the Fortune 500. Boeing, United Continental Holdings, Inc., Exelon Corporation, R. R. Donnelley & Sons Company, and Archer Daniels Midland are just a few of the Fortune 500 companies that have found success in the city of Chicago. McDonald's, after 47 years in Oak Brook, moved its headquarters in Chicago's West Loop neighborhood. Motorola Solutions also moved its headquarters to Chicago in pursuit of capturing and maintaining its presence in the Midwest and Illinois markets. This trend is sure to continue with corporate giants pursuing space and centralized locations within the Midwest.



NAVY PIER

Navy Pier is Chicago's lakefront treasure on the shoreline of Lake Michigan. The pier encompasses more than fifty acres of parks, gardens, shops, restaurants, family attractions and exhibition facilities. Drawing nearly nine million visitors annually, Navy Pier is one of the most visited attractions in the entire Midwest.



MILLENNIUM PARK

Located in the Loop community area of the city, Millennium Park is a 25-acre public park that offers awe-inspiring landscape, breathtaking architecture and an iconic collection of public art, such as the iconic Chicago Bean. It is Chicago's premier green space and presents dozens of free events for residents.



WILLIS TOWER

Still commonly referred to as Sears Tower, the Willis Tower is the second-tallest building in the United States. This bustling community of business, tourism and culture offers breathtaking views of the city from its Skydeck. Visitors can experience the Ledge, all-glass balconies that allow visitors to look through the glass floor to the street 1,353 feet below.



JOHN HANCOCK CENTER

The John Hancock Center is currently the eighth tallest building in the country. Equipped with a restaurant and lounge on the 95th floor, the Observatory (360 Chicago), and America's highest indoor swimming pool, the John Hancock Center appeals to residents and tourists alike. From the restaurant, diners can take in views of the city.

MAGNIFICENT MILE

Adjacent to downtown and one block east of Rush Street, the Magnificent Mile is an upscale section of Chicago's Michigan Avenue, which runs from the Chicago River to Oak Street in the Near North Side. Several of the tallest buildings in the country lie in this district, such as the John Hancock Center and the Trump International Hotel and Tower. Serving as the main thoroughfare between Chicago's Loop business district and Gold Coast, the Magnificent Mile contains a mixture of high-end department stores, restaurants, luxury retailers, residential and commercial buildings, financial services companies and hotels, primarily catering to tourists and the affluent.¹⁷

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 **9616 Calumet Ave, Munster, IN, 46321** ("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.



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