

SECURE
NET LEASE

JIFFY LUBE

\$2,953,000 | 5.55% CAP

BRAND NEW 15-YEAR CORPORATE ABSOLUTE NNN LEASE

3901 N. Richmond St., Grand Chute, WI (Appleton)



FILE PHOTO

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Jon Thoresen

Founders 3 Retail Services

License # 44167-094

SECURE NET LEASE ("Agent") has been engaged as an agent for the sale of the property located at 3901 N. Richmond St., Grand Chute, WI by the owner of the Property ("Seller"). The Property is being offered for sale in an "as-is, where-is" condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. The enclosed materials are being provided solely to facilitate the prospective investor's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent nor the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein. Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller. Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller's obligations hereunder have been satisfied or waived. By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller and Agent.



TABLE OF CONTENTS

INVESTMENT OVERVIEW ELEVATIONS	3
TENANT OVERVIEW IN THE NEWS	5
LEASE SUMMARY	7
LOCATION OVERVIEW	9
MSA WRITE UP	11
SITE PLAN AERIAL PHOTO	13

INVESTMENT OVERVIEW

PRICE CAP:	\$2,953,000 5.55%
NET OPERATING INCOME:	\$163,884 *
BUILDING AREA:	4,174 +/- Square Feet
LAND AREA:	1.34 +/- Acres
YEAR BUILT:	2019
LANDLORD RESPONSIBILITY:	None
OCCUPANCY:	100%

INVESTMENT HIGHLIGHTS



**15-YEAR
CORPORATE
ABSOLUTE NNN**



**NEAR THRIVENT
FINANCIAL (3,000
EMPLOYEES)**



**LOCATED OFF OF
INTERSTATE 41
(66,185 VPD)**



**1-MILE HOUSEHOLD
INCOME: \$93K**

- ✓ **Located 2-miles west of Thrivent Financial.** Thrivent Financial's Corporate Office is 2-miles east of the Jiffy Lube and features 3,000 employees.
- ✓ **New 15-year Corp. Abs. NNN lease, projected to open December 2019.** Corporate Absolute NNN lease with 10% rent increases every 5-years, starting year 6 in primary term and year 16 in options.
- ✓ **Located just off of Interstate 41 (66,185 VPD).** Jiffy Lube is located off of Richmond St. (20,000 VPD), at exit 142 of I-41 (66,185 VPD).
- ✓ **Immediate trade area features above average demographics.** Average household incomes within a 1-mile radius of the subject property are \$93,249.
- ✓ **Property is anchored by a Meijer supermarket.** Jiffy Lube is located in front of a Meijer Supermarket, across from a single-family residential community.
- ✓ **Located in close proximity to 2 malls.** Fox River Mall, a 1.21 million SF shopping mall and the largest in Wisconsin, is less than 6-miles southwest. Northland Mall is about 2.5-miles south of Jiffy Lube.
- ✓ **The subject Jiffy Lube is located approximately 4-miles from downtown Appleton, WI.** The immediate trade area features many other national credit tenants including Meijer, Kohl's, Shopko, Walgreens CVS, Advance Auto Parts, True Value, Pet Supplies Plus, Ace Hardware, Family Dollar, Dollar General and more.



NORTH ELEVATION



EAST ELEVATION



WEST ELEVATION



SOUTH ELEVATION

TENANT OVERVIEW



JIFFY LUBE

Jiffy Lube service centers are 100% franchise-owned, independently owned and operated by 252 entity groups. The company was ranked first on National Oil and Lube News 2011 Tops in the Fast Lubes Industry Rankings. Also, Jiffy Lube was ranked number 15 in Entrepreneur Magazine's 2012 Franchise 500 and number 73 on Franchise Times 2011 Top 200 Franchise Chains by Worldwide Sales.

The core offering of Jiffy Lube remains the Jiffy Lube Signature Service® Oil Change, a service that offers customers more than just a standard oil and filter change. In June 2011, Jiffy Lube introduced a new program called Oil Change Schedule (OCS). The new program allows Jiffy Lube customers to choose how often they have their oil changed based on a number of variables including vehicle manufacturer recommendations, driving habits, and road conditions. The OCS program moves away from the old model of changing oil every 3,000 miles and provides a schedule that is unique for each driver.

LESSEE:	Jiffy Lube International, Inc., a Delaware Corporation
WEBSITE:	www.jiffylube.com
HEADQUARTERS:	Houston, TX
FOUNDED:	1979
LOCATIONS:	Over 2,200 in U.S. and Canada
CUSTOMERS:	Over 24 Million annually



IN THE NEWS

JIFFY LUBE CONTINUES TO INCREASE FOOTPRINT

Source: Press Release PR Newswire (October 9, 2018)

SRE Group is accelerating its growth with the opening of new Jiffy Lube service centers in Utah, Montana, and Nevada. SRE Group recently opened a new store in Provo, Utah, marking its 29th Jiffy Lube location. The 4-bay Jiffy Lube Multicare facility provides expanded services including brakes, tires and engine diagnostics as well as the brand's Jiffy Lube Signature Service Oil Change.

SRE Group leadership, including Kelly Kent, Kelly Thompson and Matt Johnson, is highly motivated to beat the competition in the market to gain the long-term business potential and return on investment that Jiffy Lube brings to its business owners.

Over the past 32 months SRE Group has opened six locations with plans to open two additional by the end of 2018. SRE Group's commitment around growth stems from their belief in the value of the Jiffy Lube brand as well as the iconic brand's new business model, which expands service offerings through Jiffy Lube Multicare.

"There is long-term business potential with the Jiffy Lube brand," said Kelly Kent, Co-CEO, SRE Group. "And, Jiffy Lube International, Inc. provides incentives and resources to help us accelerate our growth. The ability to increase our return is key in our growth decisions."...

[CLICK HERE TO VIEW MORE](#)

JIFFY LUBE, THE LEADING FAST LUBE PROVIDER IN THE U.S., REMAINS FOCUSED ON GROWTH

Source: Jiffy Lube International, Inc. - PR Newswire (February 20, 2019)

Jiffy Lube, the industry leader in the fast lube category, is accelerating its growth 2019, expanding into new markets and communities. Based on current development plans, Jiffy Lube will open more stores this year than the brand has opened on any given year over the past decade. Ten new locations are slated to open in the first quarter of 2019.

"Our strategic growth plan aligns with one of our key brand attributes, which is convenience," said Patrick Southwick, President of Jiffy Lube International, Inc. "We want to ensure that Jiffy Lube meets consumers' needs by offering the services they need to maintain their vehicle at a location convenient to their home or place of work."

In January, three franchised-owned Jiffy Lube service centers opened in the Southwest... and a new location opened in the Northeast in Allentown, PA.

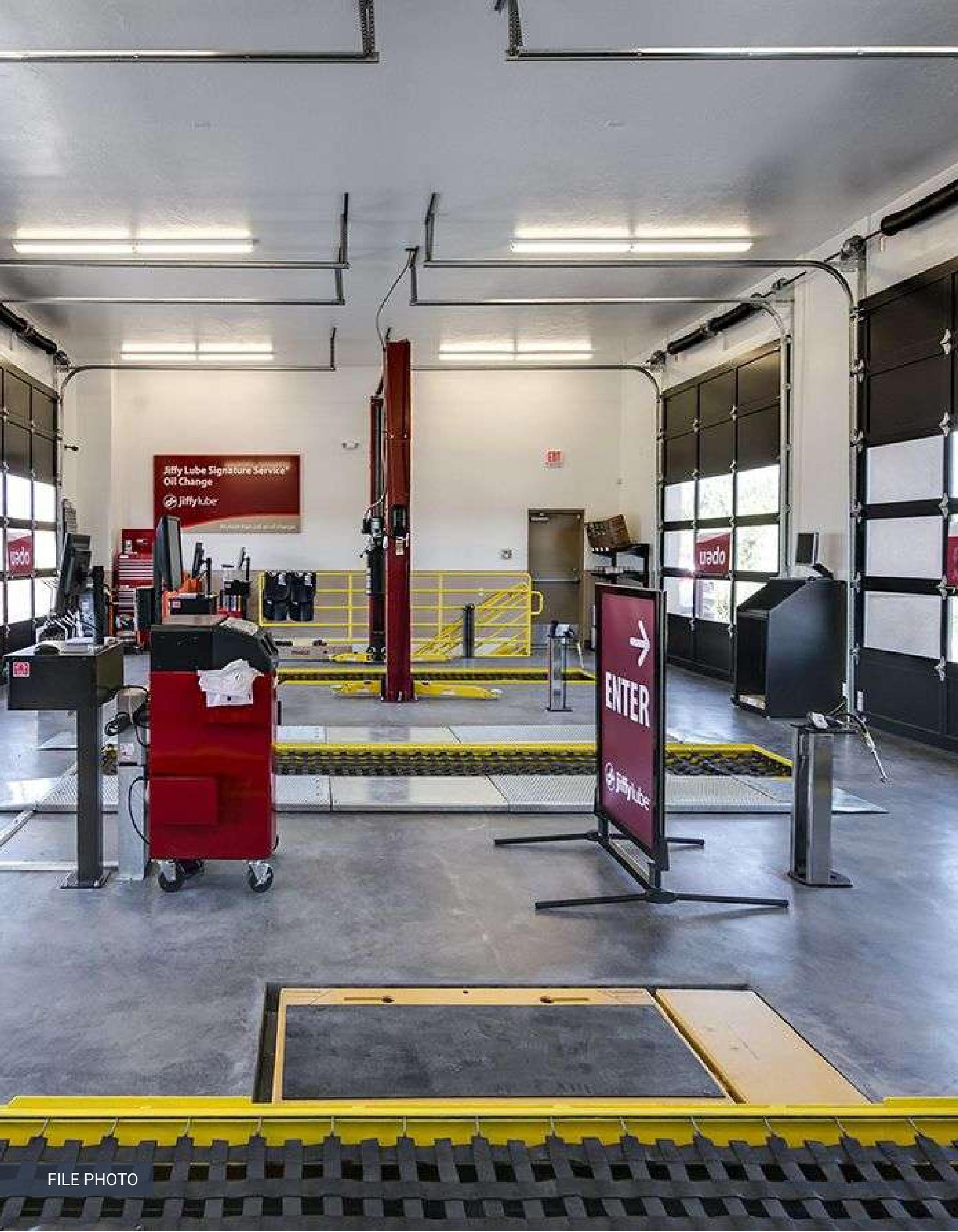
Chris Dykes, Director of Network Development for Jiffy Lube International, Inc. added, "Whether existing or prospective Jiffy Lube franchises are looking to self-develop new locations, acquire locations or participate in a turn key program, we offer several incentive programs and provide numerous resources to support new growth."

LEASE SUMMARY

Lease Term:	15-Years
Options:	Four, Five Year Periods
Projected Rent Commencement:	December 2019 **
Projected Lease Expiration:	December 2034
Lease Type:	Corporate Absolute NNN Lease
Taxes:	Tenant Responsibility
Insurance:	Tenant Responsibility
Common Area Maintenance:	Tenant Responsibility
Roof, Structure, Foundation:	Tenant Responsibility
Ownership:	Fee Simple Interest
Rent Increases:	10% Every 5 Years
Primary Term Rent Increase Commencement:	Beginning Year 6
Option Period Rent Increase Commencement:	Beginning Year 16
Annual Rent Years 1-5:	\$163,884 *
Annual Rent Years 6-10:	\$180,272
Annual Rent Years 11-15:	\$198,300
Option 1 Years 16-20:	\$218,130
Option 2 Years 21-25:	\$239,943
Option 3 Years 26-30:	\$263,937
Option 4 Years 31-35:	\$290,331
Option 5 Years 36-40:	\$319,364

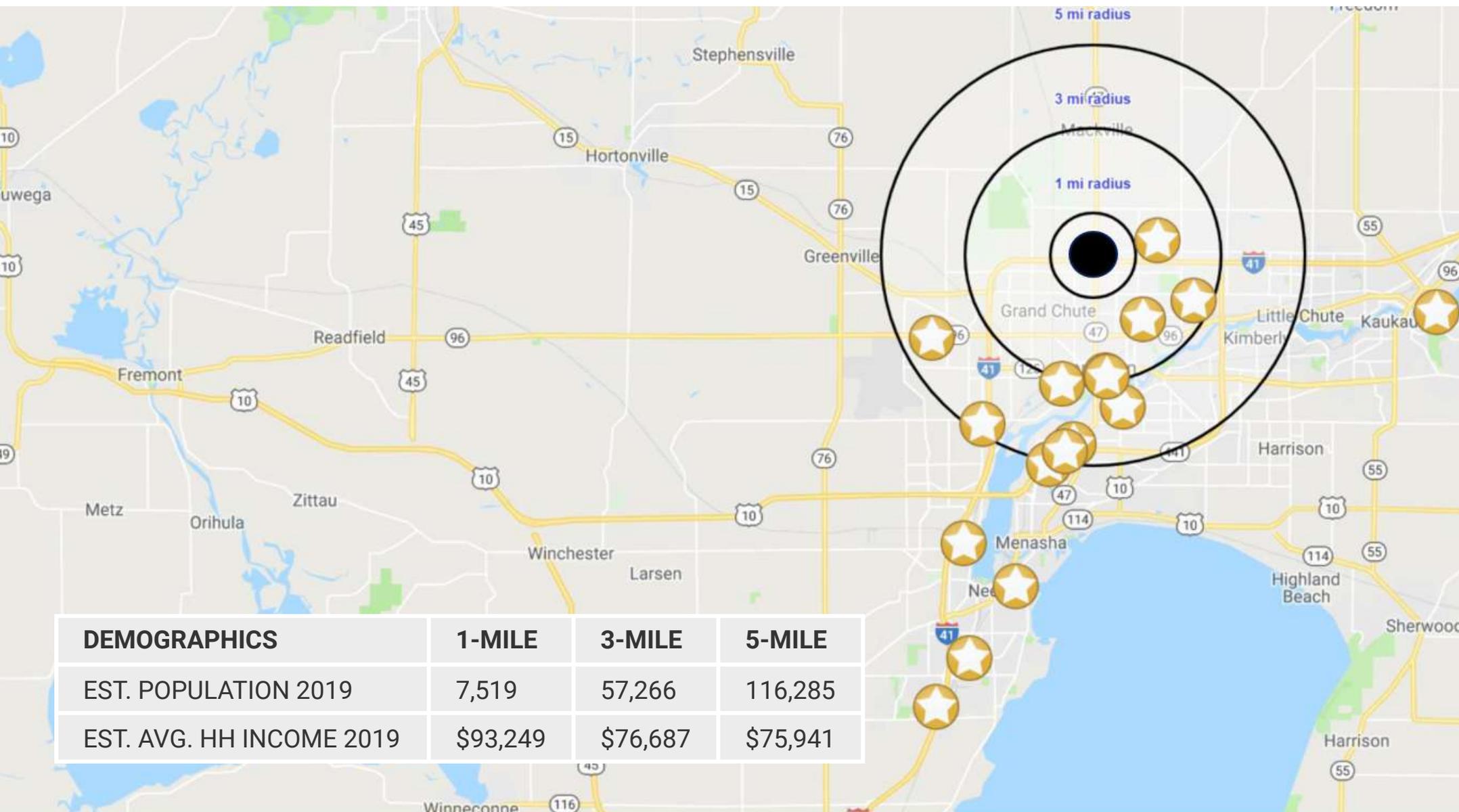
* Rent is based on a formula that includes a % of total project costs and will be adjusted accordingly upon building completion. Annual Rent shown above are estimates. Consequently, the Purchase Price may change but the agreed upon CAP rate will not.

** Seller will guarantee rent from a closing date in December 2019 until outside rent commencement under the tenant lease.



FILE PHOTO

LOCATION OVERVIEW



[Click here for google map link](#)

ECONOMIC DRIVERS

COMPANY (EMPLOYEES)

Thrivent Financial (3,000)

Banta Corporation (2,000)

Essity Professional Hygiene (1,700)

Miller Electric MFG. LLC (1,400)

Pierce Manufacturing, Inc. (1,300)

Appleton Medical Center, Inc. (1,200)

Thedacare Regional Medical Center-Neenah (1,200)

Kimberly - Clark Corporation (1,200)

Material Logistics & Services LLC (1,200)

County of Outagamie (1,200)

J.J. Keller & Associates, Inc (1,100)

St Elizabeth Hospital, Inc. (1,000)

Ahlstrom-Munksjo NA Speciality Solutions LLC (900)

Neenah Foundry Company (900)

County of Outagamie (650)

Goodwill Industries of North Central Wisconsin (325)

Affinity Health System (300)

The Boldt Company (250)

IMMEDIATE TRADE AREA

GRAND CHUTE, WI

Jiffy Lube is strategically located along Richmond St. (20,000 VPD), at Exit 142 of I-41 (66,185 VPD), in northeast Grand Chute, WI. Richmond St. is a north-south traffic dense thoroughfare that connects several residential communities, and travels directly to downtown Appleton, WI. I-41 is a major US interstate highway that traverse 176-miles through Wisconsin to Illinois. The subject property will benefit for its direct access and excellent visibility off I-41. Additionally, the immediate trade area features high average household incomes of \$93,249 within a 1-mile radius. The subject property is located in close proximity to Fox River Mall, a 1.21 mil SF super regional mall that include national credit tenants such as Target, Macy's, IHOP, TGI Friday's, Red Lobster, Panda Express, Starbucks and more. Grand Chute is approximately 30-miles from Green Bay, WI and 100-miles from Milwaukee, WI.

Located in Wisconsin's Fox Cities region, Grand Chute is the commercial and retail center for the area. The town has a population of 22,620 as of 2017. The Fox River Mall, located in Grand Chute, anchors a regional shopping, hospitality and entertainment district. Grand Chute is home to the main campus of Fox Valley Technical College; Fox Cities Stadium; Gordon Bubolz Nature Preserve; several community and neighborhood parks; and, an extensive network of pedestrian and bicycle facilities.

FOX CITIES REGION



APPLETON, WI

Located in Wisconsin's Fox Cities, Appleton is a community known for its quality of life. In 2017, the population was 74,653. A bustling economy, low crime rate and bountiful recreational opportunities make Appleton a great place to live and visit. Appleton was ranked one of the safest cities, one of the best places to do business, and one of the best places to raise a family in the state. The city's downtown is seeing a revitalization, with riverfront and downtown development opportunities that're both attractive and affordable. Appleton's thriving downtown has become the heart of the Fox Cities, a metropolitan population of 250,000 offering urban living in a vibrant community with small town values.

APPLETON-OSHKOSH-NEENAH, WI CSA

(FOX CITIES)

The Fox Cities of Northeastern Wisconsin are the cities, towns and villages along the Fox River as it flows from Lake Winnebago northward into Green Bay. The Fox Cities communities, as defined by its Chamber of Commerce and Convention and Visitors Bureau, include a portion of the Appleton-Oshkosh-Neenah, WI Combined Statistical Area (CSA), which also includes the City of Oshkosh and rural portions of Calumet, Outagamie and Winnebago Counties. As of the 2017 estimate, the CSA had a population of 406,540, making it the third largest CSA in Wisconsin, behind Milwaukee and Madison.

The Fox Cities Region was built on a rich tradition of paper-making and printing and has grown into one of the country's largest manufacturing centers. Companies such as Kimberly-Clark and Pierce manufacturing were founded more than 100 years ago and remain as some the largest employers in the region today. They're joined by other paper-makers, high-technology companies, various manufacturers of all sizes, healthcare companies, a growing start-up culture, business service companies and regional call centers to create a mixture of businesses that is diverse, yet complementary.

The region's top employers are Thedacare, which is a company of general medical and surgical hospitals with 6,800 employees, Affinity Health System, which is a system of Offices of Physicians (except mental health specialists) with 3,900 employees, and Kimberly-Clark Corporation, a company with 3,200 employees that produces consumer paper products.

Major points of interest include the Fox Cities Exhibition Center and Fox Cities Performing Arts Center, both of which host seasonal events such as the annual Oktoberfest celebration. Each year the city of Appleton hosts their annual Mile of Music festival that features of 900 shows.



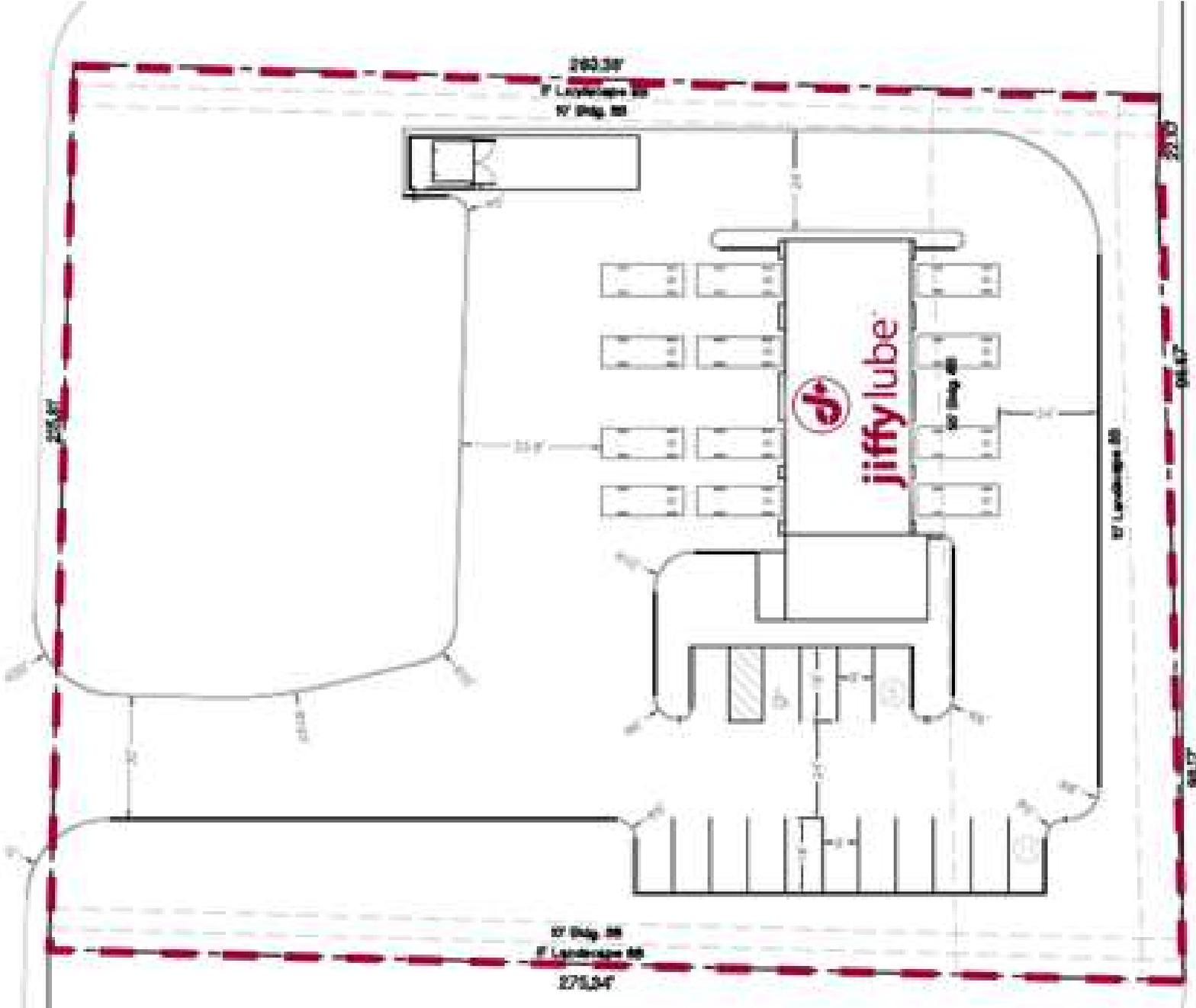
Other points include High Cliff State Park, Neuroscience Group Field at Fox Cities Stadium, and the Fox River Mall, which is the largest shopping mall in the state at 1.2 million square feet.

Major highway routes in the area include: Interstate 41/U.S. Route 41, which connects the Fox Cities with Green Bay and Milwaukee; Wisconsin Highway 441, known locally as the Tri-County Expressway, which is an auxiliary highway of Interstate 41 that serves as a beltway around Appleton; and U.S. Route 10 which travels east-west, connecting the Fox Cities with Stevens Point/Waupaca and Manitowoc. Bus transit for the area is provided by Valley Transit and commercial airline service is provided by Appleton International Airport, which has been the fourth fastest growing airport in the nation.

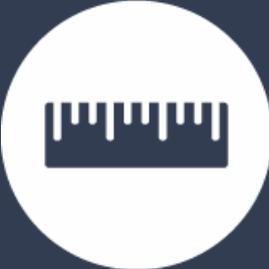
Area post-secondary schools include Fox Valley Technical College, Lawrence University, and the University of Wisconsin–Fox Valley.

The city of Appleton is the heart of the Fox Cities region. It features some of the best public and private schools in the state, a thriving downtown, state-of-the-art medical facilities, a strong mix of industrial and commercial business, and range of affordable housing options. Appleton is known for being a mid-sized city with a small town feel and big-city amenities.

SITE PLAN



16 +/- PARKING SPOTS



1.34 +/- ACRES



4,174 +/- SQ. FT.

 RICHMOND ST.
(+20,000 VPD)

Fox Valley Lutheran High School
(665 students)



 EDGEWOOD DR.
(+7,530 VPD)



Appleton North High School
(1,780 students)

Thrivent Financial Corporate Office
(3,000 employees)

 BALLARD RD.
(+19,980 VPD)



 MEADE ST.
(+8,430 VPD)

 41

 I-41
(+66,185 VPD)

 41



Ferber Elementary & Einstein Middle School
(1,102 total students)

Encircle Health



 WISCONSIN AVE.
(+25,221 VPD)



Franklin Elementary
(307 students)

Huntly Elementary
(686 students)



ThedaCare Regional Medical Center
(147 beds)

St. Francis Xavier Elementary
(266 students)

 WISCONSIN AVE.
(+25,221 VPD)



SECURE

NET LEASE

WE LOOK FORWARD TO HEARING FROM YOU!

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