

**SECURE**  
NET LEASE

# JIFFY LUBE

**\$3,035,000 | 5.60% CAP**

**BRAND NEW 15-YEAR CORPORATE ABSOLUTE NNN LEASE**

1332 W. Airport Rd., Romeoville, IL 60446 (Chicago)



FILE PHOTO

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License # 481.000413

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# INVESTMENT OVERVIEW

PRICE   CAP:	\$3,035,000   5.60%
NET OPERATING INCOME:	\$169,950*
BUILDING AREA:	4,042 +/- Square Feet
LAND AREA:	0.92 +/- Acres
YEAR BUILT:	2020
LANDLORD RESPONSIBILITY:	None
OCCUPANCY:	100%

## INVESTMENT HIGHLIGHTS



**15-YEAR  
CORPORATE  
ABSOLUTE NNN**



**NEAR LEWIS UNIV.  
& LEWIS UNIV.  
AIRPORT**



**ACROSS FROM A  
WALMART  
SUPERCENTER**



**LOCATED NEAR  
HIGH TRAFFIC HWY  
I-55 (114K VPD)**

-  **Strategically situated at a signalized intersection.** Jiffy Lube is strategically located along Airport Rd. (13,210 VPD), just east of its signalized intersection with Weber Rd. (39,301 VPD) in Romeoville, IL
-  **New 15-year Corp. Abs. NNN lease.** Corporate Absolute NNN lease with 10% rent increases every 5-years, starting year 6 in primary term and year 16 in options.
-  **Above average demographics.** The immediate trade area features above average demographics such as a population of 152,438 people, and household incomes of \$85,811, both within a 5-mile radius of the Jiffy Lube.
-  **Across from multiple large national credit anchor tenants.** Jiffy Lube is located directly west of a Petco and T.J. Maxx, and its located directly north of a Walmart Supercenter.
-  **In close proximity to Lewis University.** Lewis University (6,000 students) and Lewis University Airport are located just 3-miles east of the subject Jiffy Lube.
-  **Located approximately 36-miles southeast of downtown Chicago, IL.** Jiffy Lube is strategically situated in a region of Romeoville that features many different types of development including single-family residential, multi-family, industrial, and many retail properties.

# FRONT ELEVATION



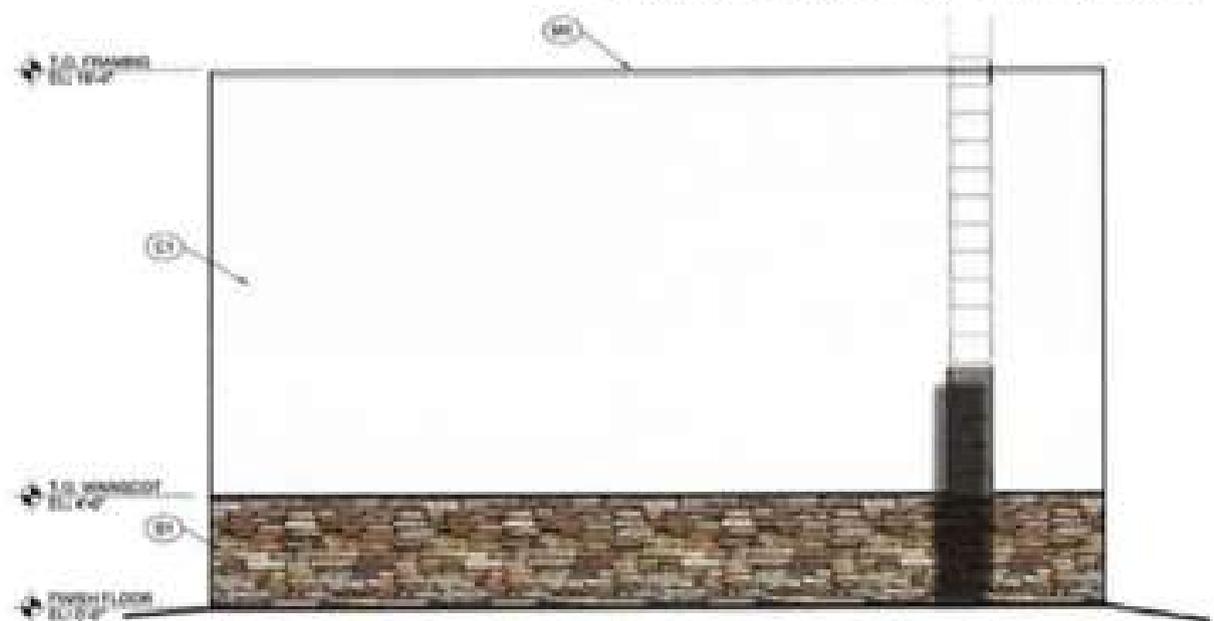
# REAR ELEVATION



# SIDE ELEVATION



# SIDE 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.

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



# IN THE NEWS

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## **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 29<sup>th</sup> 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."

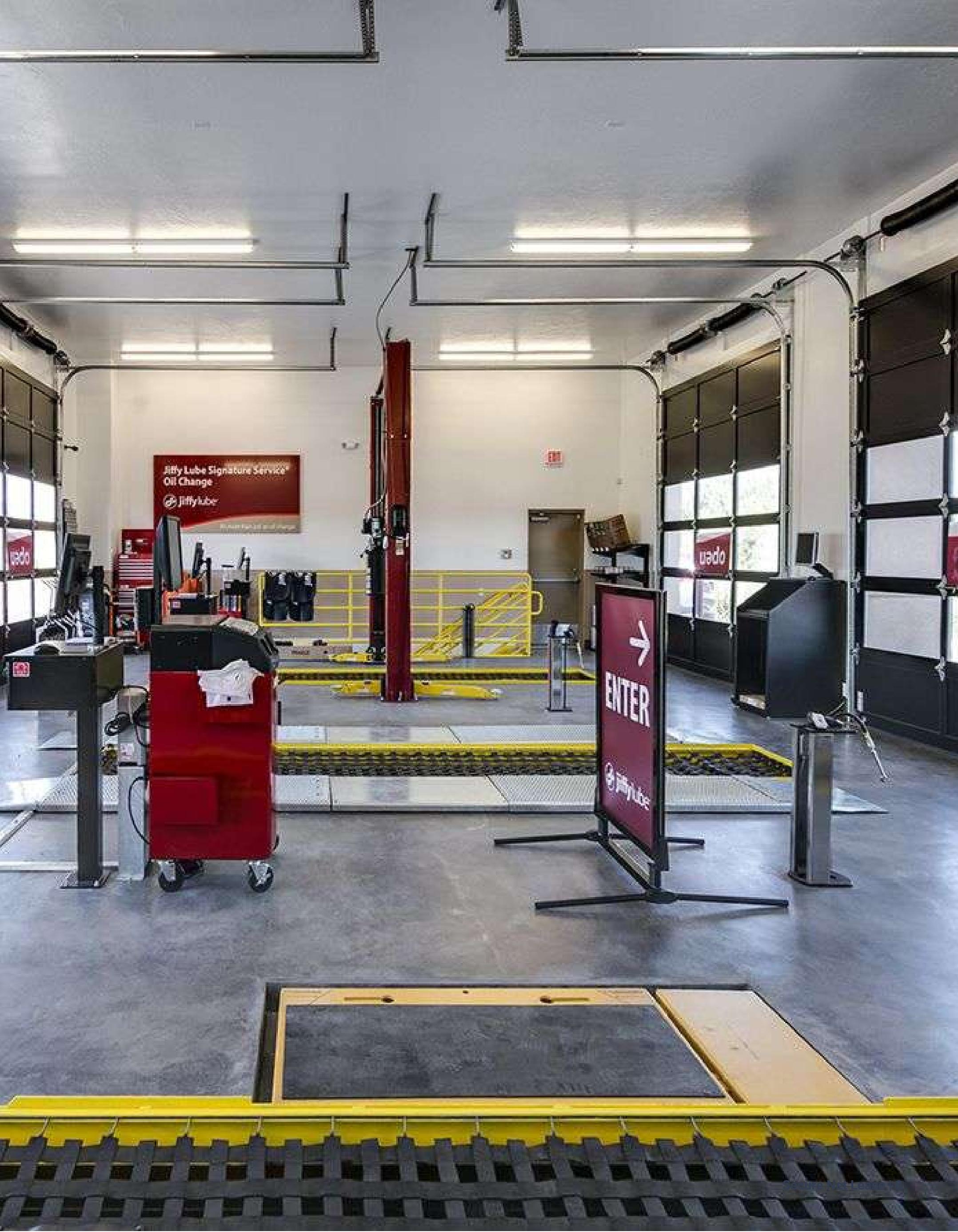
In January, three franchised-owned Jiffy Lube service centers opened in the Southwest... and a new location opened in the Northeast in Allentown, PA.

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

<b>Lease Term:</b>	15-Years
<b>Options:</b>	Four, Five Year Periods
<b>Projected Rent Commencement:</b>	September 2020
<b>Projected Lease Expiration:</b>	August 2035
<b>Lease Type:</b>	Corporate Absolute NNN Lease
<b>Taxes:</b>	Tenant Responsibility
<b>Insurance:</b>	Tenant Responsibility
<b>Common Area Maintenance:</b>	Tenant Responsibility
<b>Roof, Structure, Foundation:</b>	Tenant Responsibility
<b>Ownership:</b>	Fee Simple Interest
<b>Rent Increases:</b>	10% Every 5 Years
<b>Primary Term Rent Increase Commencement:</b>	Beginning Year 6
<b>Option Period Rent Increase Commencement:</b>	Beginning Year 16
<b>Annual Rent Years 1-5:</b>	\$169,950 *
<b>Annual Rent Years 6-10:</b>	\$186,945
<b>Annual Rent Years 11-15:</b>	\$205,640
<b>Option 1   Years 16-20:</b>	\$226,204
<b>Option 2   Years 21-25:</b>	\$248,824
<b>Option 3   Years 26-30:</b>	\$273,706
<b>Option 4   Years 31-35:</b>	\$301,077

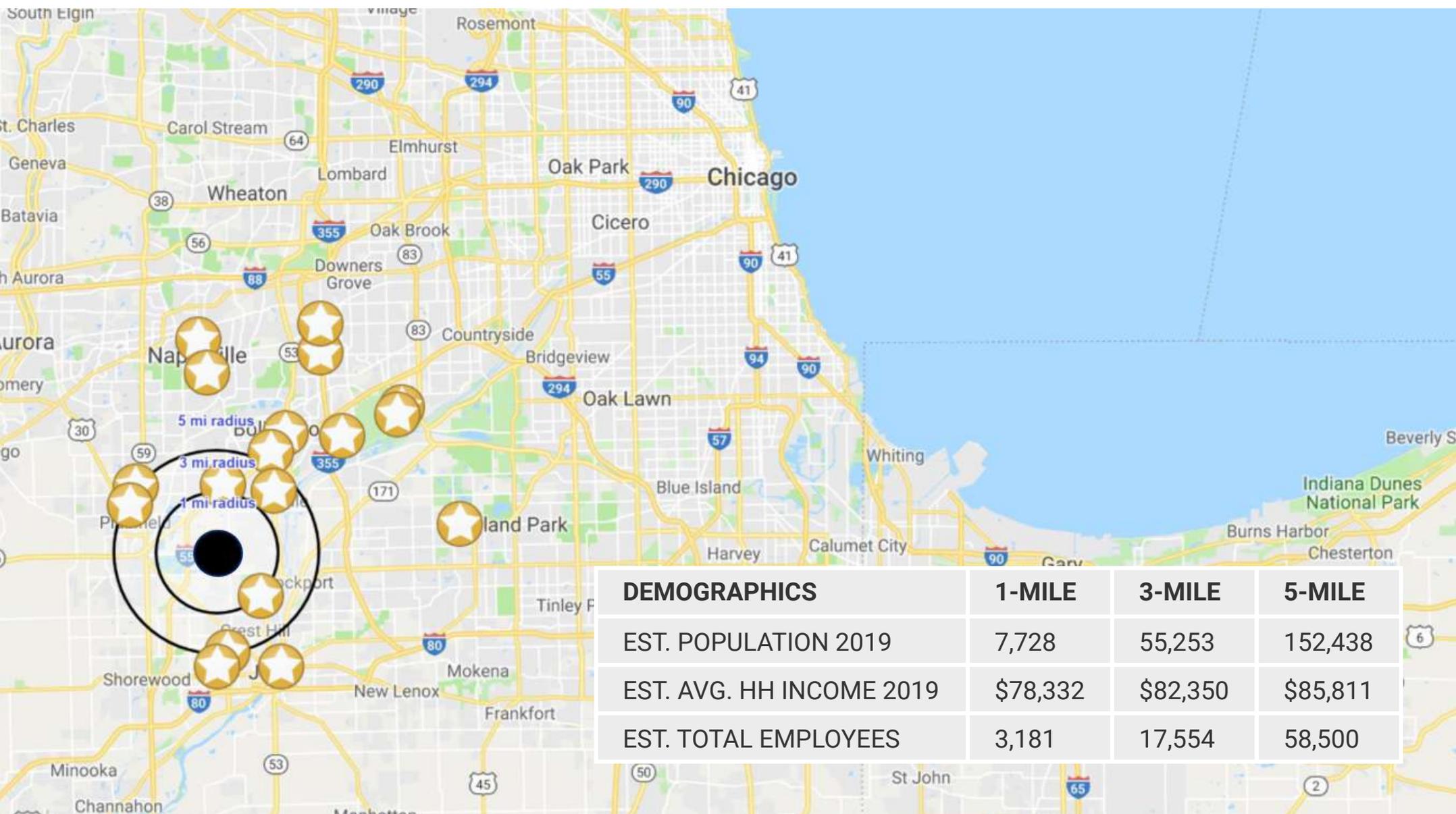
\* Rent is based on a formula that includes a % of total project costs and will be adjusted accordingly upon building completion. Annual Rent shown above are estimates. Consequently, the Purchase Price may change but the agreed upon CAP rate will not.



Jiffy Lube Signature Service<sup>®</sup>  
Oil Change  
Jiffy Lube

ENTER  
Jiffy Lube

# LOCATION OVERVIEW



## ECONOMIC DRIVERS

[Click here for google map link](#)

### COMPANY (EMPLOYEES)

Coworx Staffing Services LLC (5,000)

Elite Labor Services, Ltd. (5,000)

Samuel Holdings, Inc. (3,500)

The University of Chicago (3,000)

Wilton Holdings, Inc. (2,400)

Edward Hospital (2,400)

Presence Central & Suburban Hospitals Ntwk. (2,300)

Sumit Staffing, Inc. (1,400)

Heritage Grove Middle School (1,300)

Eagle Point Elementary (1,300)

Goya Foods, Inc. (1,200)

Department of Corrections Illinois (1,200)

Gulfstream Aerospace Corporation (1,100)

U.S. Bank National Association (1,100)

Adventist Health System/Sunbelt, Inc. (979)

US Dept of Energy Chicago Office (945)

Total Staffing Solutions, Inc (940)

Uchicago Argonne, LLC (916)

# IMMEDIATE TRADE AREA

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## ROMEOVILLE, ILLINOIS

Jiffy Lube is strategically located along Airport Rd. (13,210 VPD), just east of its signalized intersection with Weber Rd. (39,301 VPD) in Romeoville, IL. Airport Rd. is a local thoroughfare in the area that grants the surrounding residential communities with access to the high traffic highway I-55 (114,534 VPD), multiple industrial hubs, and to Lewis University Airport. Weber Rd. is commercial corridor in the area. Additionally, the immediate trade area features above average demographics of average household incomes of \$82,350 within a 3-mile radius and 152,438 people with a 5-mile radius of the Jiffy Lube. The subject property stands to gain from being located in a popular retail region of Romeoville. The subject Jiffy Lube is located approximately 36-miles southeast of downtown Chicago, IL.

Romeoville is a village in Will County, Illinois. Located 26 miles southwest of Chicago near Interstate 55 and Interstate 355, the city is in Chicago's MSA. The population is 39,793 people. Romeoville is home to over 600 businesses. In 2013, the village won a Gold Medal from the International Economic Development Council and Atlas Integrated in the High Performance Economic Development category. They earned the award by creating 1,560 jobs during 2012/2013, which was the most for a town with a population between 25,001 to 100,000.



Lewis University - Romeoville, IL

# CHICAGO, IL AREA



## CHICAGO, IL

Chicago is located in northeastern Illinois along the shore of Lake Michigan. The city has a population of 2,720,546 making it the 3rd largest city in the US. Chicago is an international hub for finance, culture, commerce, industry, education, technology, telecommunications, and transportation. Depending on the particular year, the city's O'Hare International Airport is routinely ranked as the world's 1st or 2nd busiest airport according to tracked data by the Airports Council International. Chicago has one of the highest gross domestic products (GDP) in the world, generating \$680 billion in 2017. With 58 million visitors in 2018, its the 2nd most visited city in the nation.

## CHICAGO METROPOLITAN STATISTICAL AREA

The Chicago metropolitan area, or Chicagoland, is the metropolitan area that includes the city of Chicago and its suburbs. With an estimated CSA population of 9.9 million people and an MSA population of 9.5 million people, it is the 3rd largest metropolitan area in the United States. The Chicago metropolitan area has one of the world's largest and most diversified economies. It's the 3rd largest metropolitan economy in the United States measured by gross metropolitan product (GMP). In 2016 the GMP was approximately \$644 billion. Due to the city's economic diversification it is voted regularly as the most balanced economy in the U.S. It ranks 7th on the world global cities index and is listed as an Alpha World City by the Globalization of World Cities Research Network.

The area also recorded the greatest number of new or expanded corporate facilities in the U.S. in six out of seven years from 2001 to 2008. Recently, Chicago was named the 9th most economically powerful city in the world. In 2016, Chicago ranked as the 8th wealthiest city in the world.

Chicago is a major world financial center, with the 2nd largest central business district in the U.S. The city is the headquarters of the Federal Reserve Bank of Chicago (the Seventh District of the Federal Reserve). The city is also home to major financial and futures exchanges, including the Chicago Stock Exchange, the Chicago Board Options Exchange (CBOE), and the Chicago Mercantile Exchange (the "Merc"), which is owned, along with the Chicago Board of Trade (CBOT) by Chicago's CME Group. The CME Group, in addition, owns the New York Mercantile Exchange (NYMEX), the Commodities Exchange Inc. (COMEX) and the Dow Jones Indexes.

Perhaps due to the influence of the Chicago school of economics, the city also has markets trading unusual contracts such as emissions (on the Chicago Climate Exchange) and equity style indices (on the U.S. Futures Exchange).



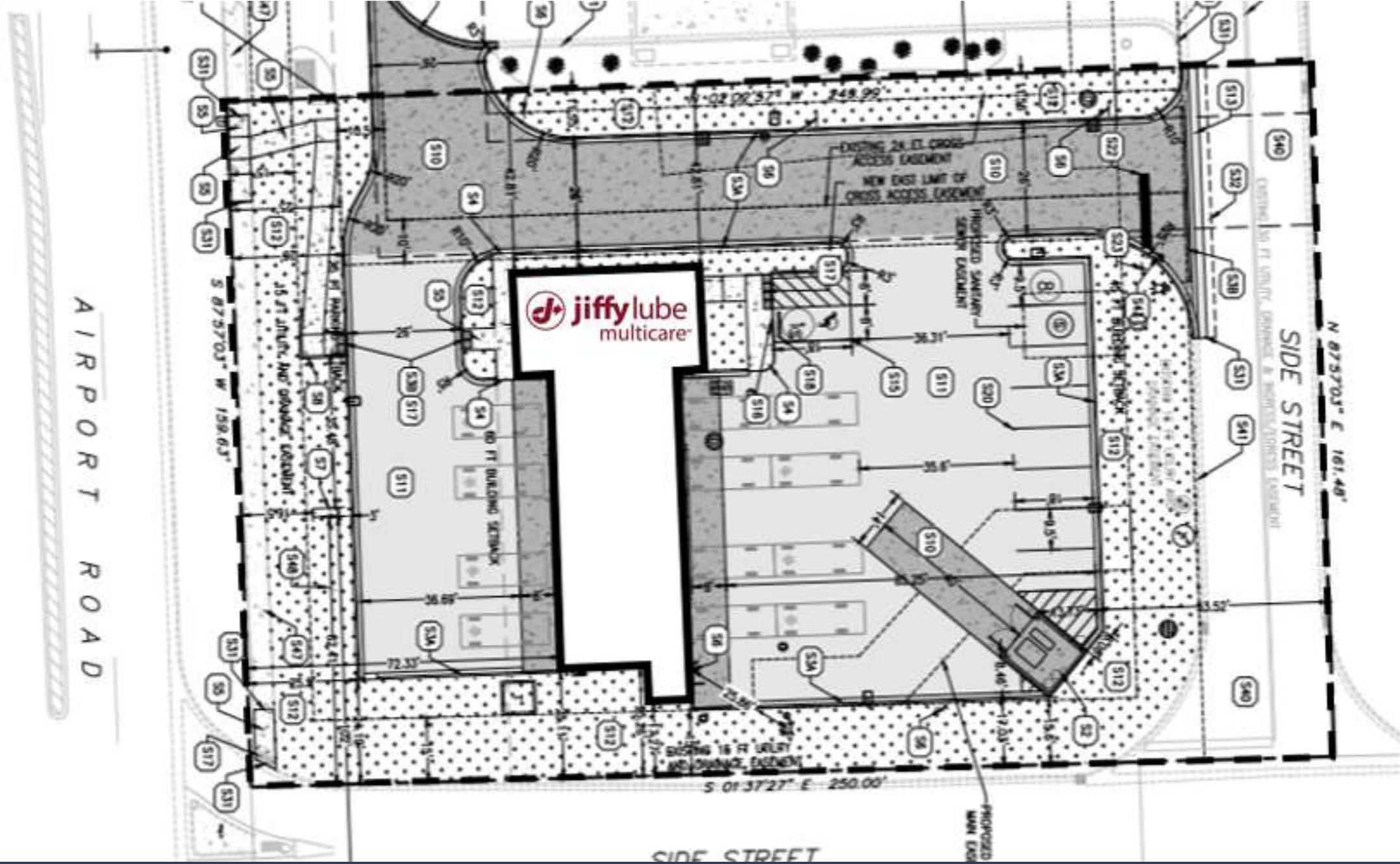
The tourism and convention industry contributes significantly to the local economy. The city is the United States' 2nd top meeting destination. Chicago attracted 32.4 million domestic leisure travelers, 11.7 million domestic business travelers and 1.3 million overseas visitors. These visitors contributed more than \$11.8 billion to Chicago's economy.

Manufacturing, printing, publishing and food processing also play major roles in the city's economy. Moreover, the construction of the Illinois and Michigan Canal, which helped move goods from the Great Lakes south on the Mississippi River, and of the railroads in the 19th century made the city a major transportation center in the United States.

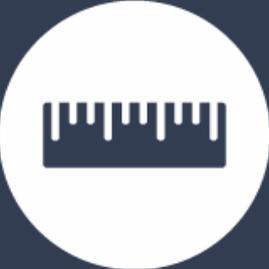
The city and its surrounding area are home to the 3rd largest labor pool in the U.S. with approximately 4.48 million workers. A high number of Fortune 1000, Fortune Global 500, and Financial Times 500 companies operate within Chicago in order to capitalize on this labor pool. These companies include, Boeing, which moved its headquarters from Seattle to Chicago in 2001, McDonald's, Kraft Foods, and Sears Holding Corporation. Additionally, United Continental Holdings (United Airlines), Baxter International, and Abbot Laboratories are headquartered in the Chicago area. Chase Bank has its commercial and retail banking headquarters in Chicago's Chase Tower.

The region also has the largest number of federal highways and is the nation's railroad hub.

# SITE PLAN



9 +/- PARKING SPOTS



0.92 +/- ACRES



4,042 +/- SQ. FT.

TAYLOR RD.  
(± 11,494 VPD)

**O'Reilly** **Jewel-Osco**  
 AUTO PARTS  
 ANYTIME FITNESS BUFFALO WILD WINGS TACO BELL  
 SUPERCUTS COLD STONE SHELL  
 cricket Bank of America CIRCLE K

Industrial & Distribution Hub

Kenneth Hermansen Elementary  
(619 students)

HighPoint Apartments  
(352 units)

**jiffy lube**  
 multicare

**KOHL'S** **Pepper's**  
 DOLLAR TREE **Pizza Hut**  
 Dunkin' Donuts Half Cullery

**ALDI** **Goodwill**  
 Great Clips T-Mobile

AIRPORT RD.  
(± 13,210 VPD)

**petco** **TJ-MAXX**  
 maurices SALLY BEAUTY  
 CHASE Starbucks

Lewis University Airport

Lewis University  
(6,800 students)

**Walmart** Supercenter  
**AutoZone**  
**Firestone** **DUNKIN'**  
**Jockey** **Jack-in-the-Box**  
**SportClips**  
**MURPHY USA** Sprint

WEBER RD.  
(± 39,301 VPD)

**Walgreens**  
 SHERWIN-WILLIAMS  
**DQ** **Orange Julius**

Springs At Weber Road Apartments  
(292 units)



RENWICK RD.  
(± 14,396 VPD)



# SECURE

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NET LEASE

*WE LOOK FORWARD TO HEARING FROM YOU!*

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