

**SECURE**  
NET LEASE

# JIFFY LUBE

**\$3,340,000 | 5.60% CAP**

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

1745 Bradford Ln., Normal, IL 61761 (Bloomington)



FILE PHOTO

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License # 481.000413

SECURE NET LEASE ("Agent") has been engaged as an agent for the sale of the property located at 1745 Bradford Ln., Normal, IL 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.



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# INVESTMENT OVERVIEW

PRICE   CAP:	\$3,340,000   5.60%
NET OPERATING INCOME:	\$187,054 *
BUILDING AREA:	4,042 +/- Square Feet
LAND AREA:	1.31+/- Acres
YEAR BUILT:	2020
LANDLORD RESPONSIBILITY:	None
OCCUPANCY:	100%

## INVESTMENT HIGHLIGHTS



**15-YEAR  
CORPORATE  
ABSOLUTE NNN**



**NEAR HEARTLAND  
COMMUNITY  
COLLEGE**

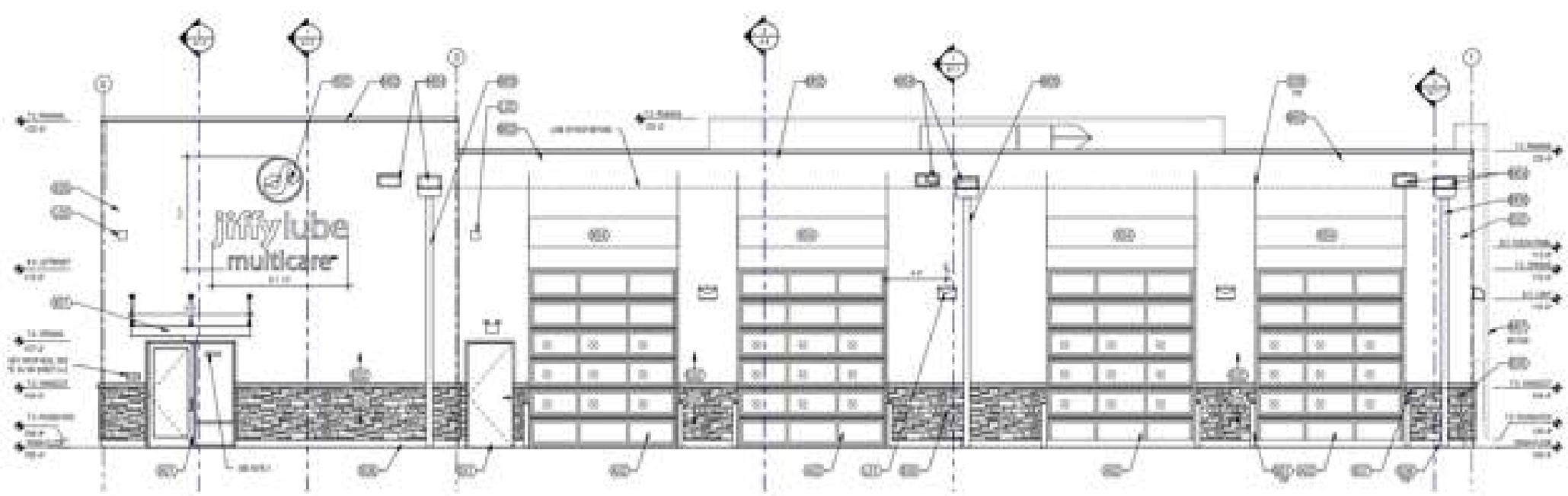
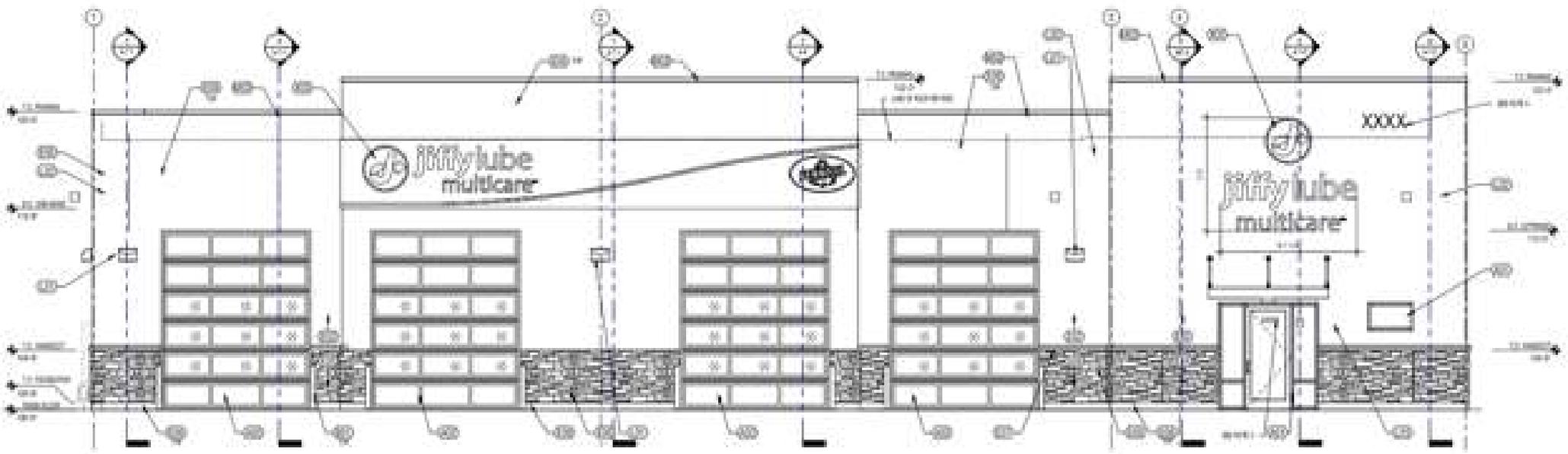
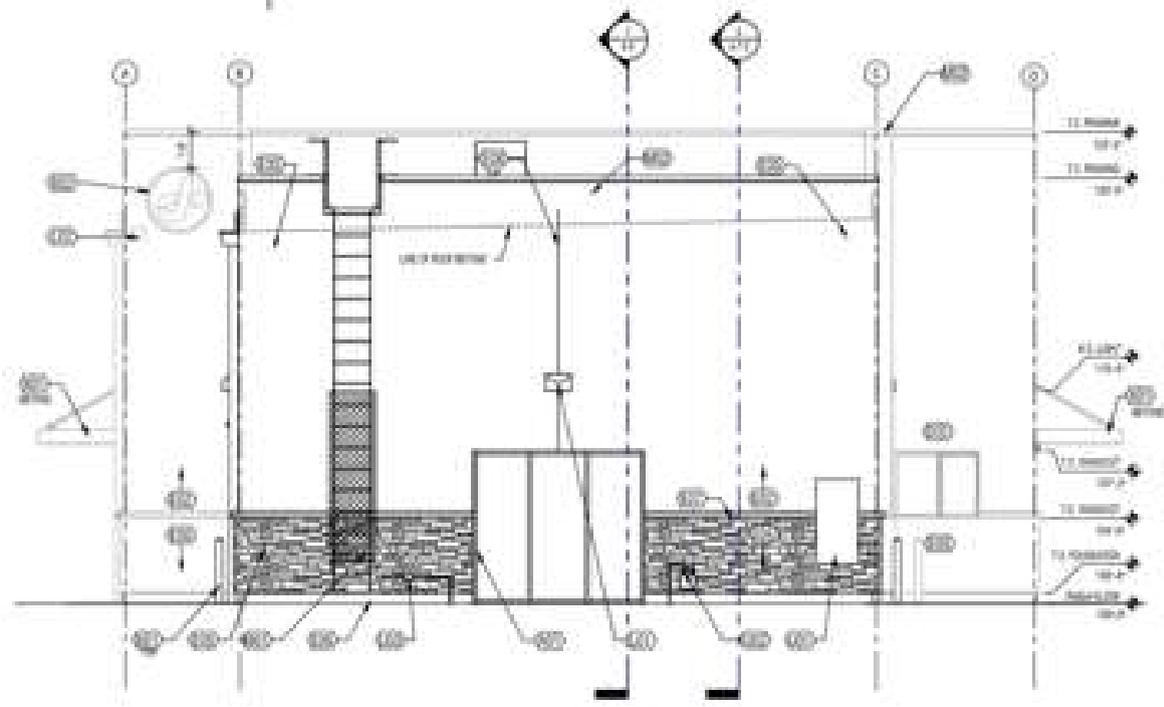
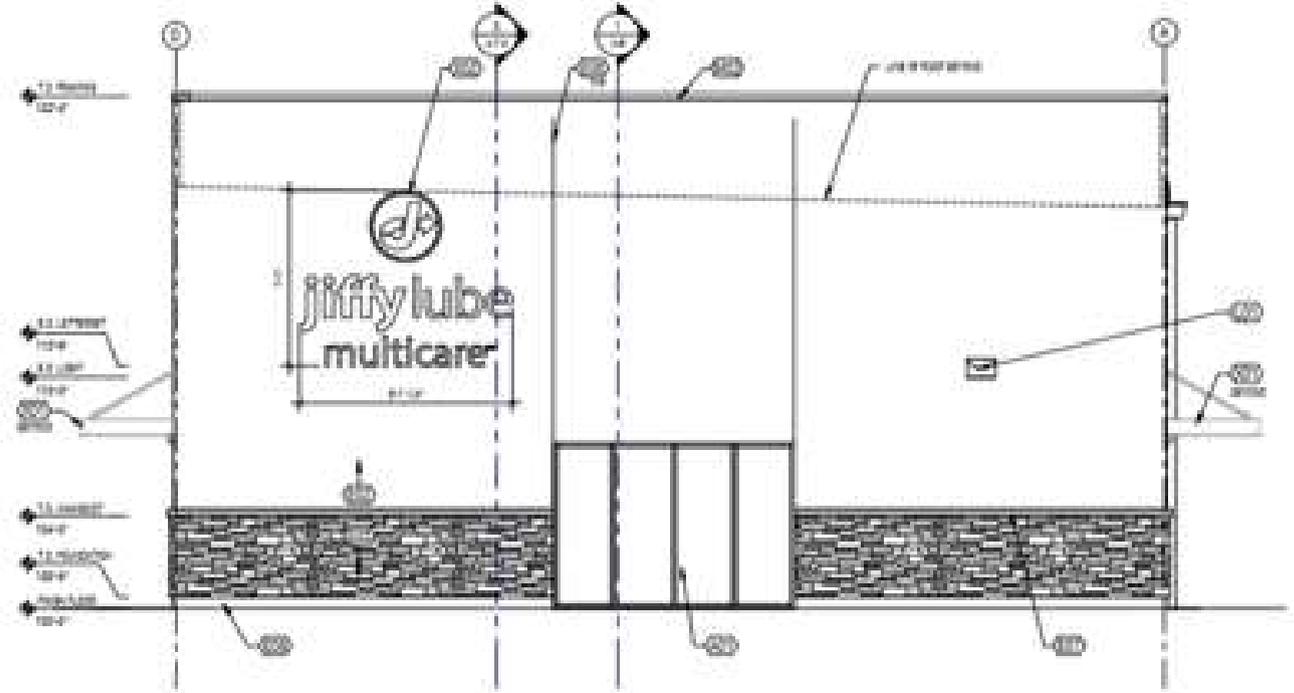


**ACROSS FROM TWO  
LARGE ANCHOR  
TENANTS**



**LOCATED NEAR  
HIGH TRAFFIC HWY  
I-55 (36K VPD)**

- ✓ **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 110,202 people, and household incomes of \$79,486, 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 Schnucks, Pet Supplies Plus, Discount Tire, and a AMC Movie Theater.
- ✓ **In close proximity to Heartland Community College.** Heartland Community College has over 5,200 students enrolled and is less than 2-miles west of the subject property.
- ✓ **Located approximately 4-miles north of downtown Bloomington, IL.** Jiffy Lube is strategically situated in a region of Normal that features many different types of development including single-family residential, multi-family, industrial, and many retail properties.



# 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>	\$187,054 *
<b>Annual Rent Years 6-10:</b>	\$205,759
<b>Annual Rent Years 11-15:</b>	\$226,335
<b>Option 1   Years 16-20:</b>	\$248,969
<b>Option 2   Years 21-25:</b>	\$273,866
<b>Option 3   Years 26-30:</b>	\$301,253
<b>Option 4   Years 31-35:</b>	\$331,378

\* 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.



± 17,080 VPD



HEARTLAND COMMUNITY COLLEGE  
(5,524 STUDENTS)

**jiffylube**  
**SUBJECT PROPERTY**  
1745 BRADFORD LN.

N MAIN STREET  
± 23,495 VPD

BRADFORD LANE  
± 1,937 VPD



**Schnucks**  
PET SUPPLIES  
PLUS  
**DISCOUNT**  
TIRE  
ANYTIME FITNESS

± 36,336 VPD

**DOLLAR GENERAL**  
Denny's  
BURGER KING  
DUNKIN' DONUTS  
Shell  
McDonald's



E RAAB ROAD  
± 10,754 VPD



FAIRVIEW ELEMENTARY SCHOOL  
(124 STUDENTS)



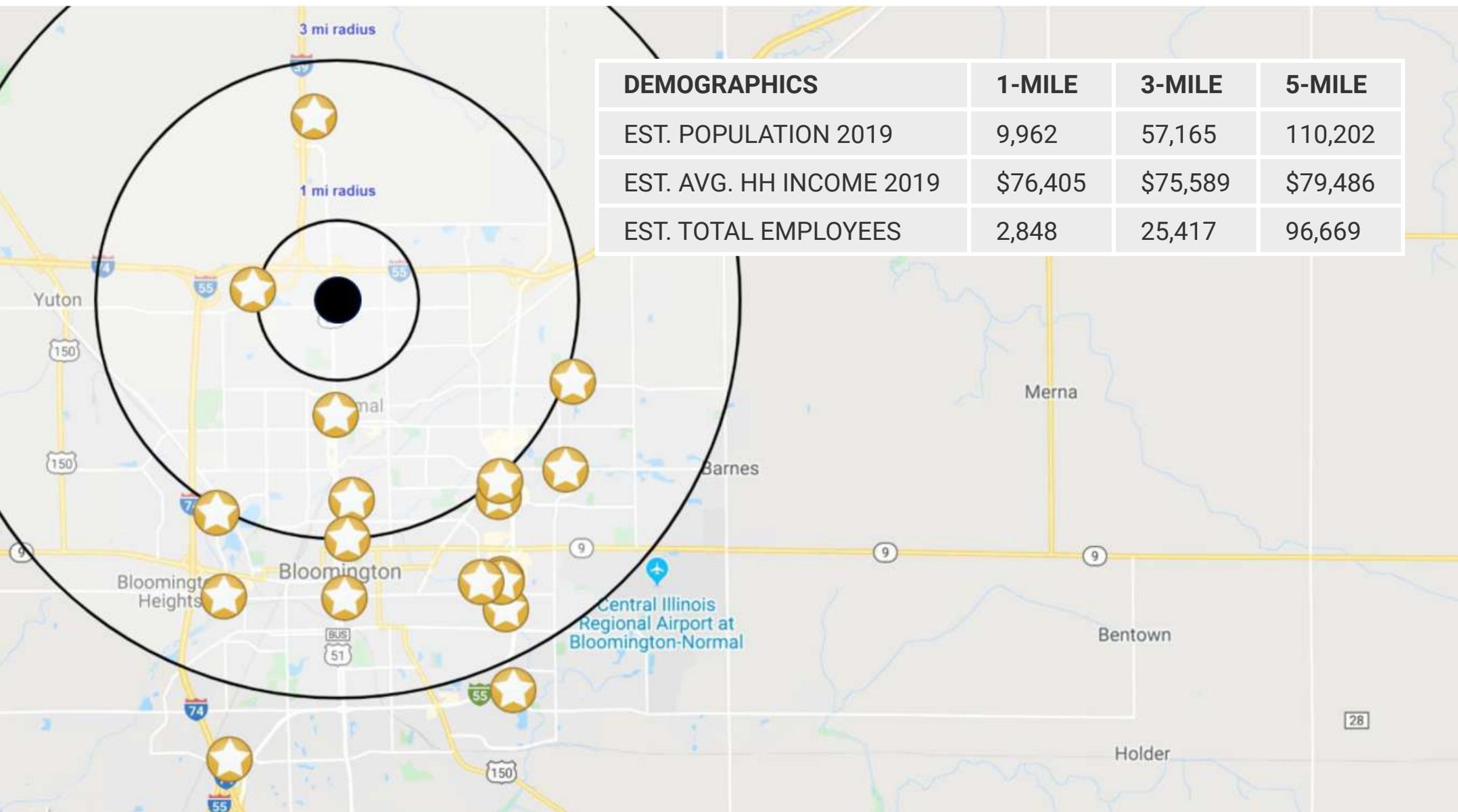
UNIVERSITY HIGH SCHOOL  
(611 STUDENTS)



ILLINOIS STATE UNIVERSITY  
(20,635 STUDENTS)



# LOCATION OVERVIEW



## ECONOMIC DRIVERS

[Click here for google map link](#)

### COMPANY (EMPLOYEES)

- Country Mutal Insurance Co Inc. (3,000)
- CC Services, Inc. (2,000)
- State Farm Insurance Company (2,000)
- Advocate Health and Hospitals Corp. (1,500)
- The Sisters of The Third Order of St. Francis (1,000)
- State Farm Life & Accident Assurance Co (1,000)
- Amberjack Ltd (1,000)
- Academic Acquisition Corp. (966)
- OSF Healthcare System (900)

- Illinois State University (900 + 21,039 students)
- Heartland Community College (640 + 5,324 students)
- County of McLean (600)
- AFNI, Inc. (550)
- Casey's General Stores, Inc. (532)
- Nussbaum Transportation Services, Inc. (530)
- Illinois Wesley University (500 + 2,090 students)
- Growmark, Inc. (500)
- Stark Excavating, Inc. (420)

# IMMEDIATE TRADE AREA

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## NORMAL, ILLINOIS

Jiffy Lube is strategically located along Bradford Ln., just south of the high traffic highway, I-55 (36,336 VPD) in Normal, IL. Bradford Ln. is a local thoroughfare in the area that grants the surrounding area with access to many retail locations and residential properties. The subject Jiffy Lube stands to gain from being 1.5-miles east of Heartland Community College's Campus (5,324 students). Additionally, the immediate trade area features above average demographics such as average household incomes of over \$79,000 and a population of over 110,000 people, both with a 5-mile radius of the Jiffy Lube. The subject property stands to gain from being located in an area of Normal that is experiencing vast new developments . The subject Jiffy Lube is located approximately 4-miles north of downtown Bloomington, IL.

Normal is a town in McLean County, Illinois, United States. As of the 2010 census, the town's population was 52,497. Normal is the smaller of two principal municipalities of the Bloomington–Normal metropolitan area, and Illinois' seventh most populous community outside the Chicago metropolitan area. The main campus of Illinois' oldest public university, Illinois State University, a fully accredited four-year institution, is in Normal, as is Heartland Community College, a fully accredited two-year institution. A large share of residents of Normal are employed by Illinois State University, State Farm Insurance, Country Financial (both of which are headquartered in nearby Bloomington), and Unit 5 schools.

# BLOOMINGTON, IL AREA



## THE TWIN CITIES

Bloomington (pop. 76,610) is a twin City with the Town of Normal (pop. 52,497). The City of Bloomington is located in the heart of Central Illinois, approximately 125 miles southwest of Chicago, 155 miles northeast of St. Louis, and 64 miles northeast of Springfield, the State Capital. Bloomington is the County Seat of McLean County, the largest county in Illinois (approximately 762,240 acres). Interstates 39, 55 and 74 converge on Bloomington-Normal, as well as US Route 51 and State Route 9. The twin cities are also serviced by two major railroad lines and Amtrak, as well as air transportation at the Central Illinois Regional Airport, one of the fastest growing airports in the country, which services commuter, corporate, and private aircraft.

## BLOOMINGTON-NORMAL METROPOLITAN STATISTICAL AREA

Bloomington–Normal, officially known as the Bloomington, Illinois Metropolitan Statistical Area, is a metropolitan area in Central Illinois anchored by the twin municipalities of Bloomington and Normal. At the 2010 census, the municipalities had a combined urban population of 132,600, while the metropolitan area had a population of 169,572. The two-city area is colloquially known as “Blo-No”.

Prior to 2013, the metropolitan area consisted of only McLean County. In 2013, the Office of Management and Budget revised the delineations of the metropolitan area to include all of DeWitt and McLean counties. Additionally, the Bloomington–Pontiac Combined Statistical Area was created to combine the Bloomington MSA with the *Pontiac, Illinois micropolitan statistical area*. The CSA includes all of DeWitt, McLean, and Livingston counties.

The total population of the Bloomington, IL MSA metro changed from 186,444 in 2010 to 190,356 in 2015, a change of 2,969 (1.6%). Among all 917 metros, this metro was ranked number 224 in 2010 and 227 in 2015, based on total population. This metro is projected to have a total population in 2020 of 201,268. The projected population change from 2010 to 2020 is 14,847 (8.0%).

The PCPI changed from \$39,010 in 2008 to \$43,064 in 2014, a change of \$4,054 (10.4%). Per capita personal income (PCPI) is a comprehensive measure of individual economic well-being.

There are a wide variety of cultural and entertainment options available in Bloomington. Theater options include the Bloomington Center for the Performing Arts, which hosts the longest running American Passion Play in the United States, the Community Players Theatre, Illinois Shakespeare Festival, the Illinois Symphony Orchestra, Illinois Wesleyan University Merwin Galleries,



the McLean County Arts Center, the Miller Park Outdoor Summer Theatre, Twin Cities Ballet and several movie theaters.

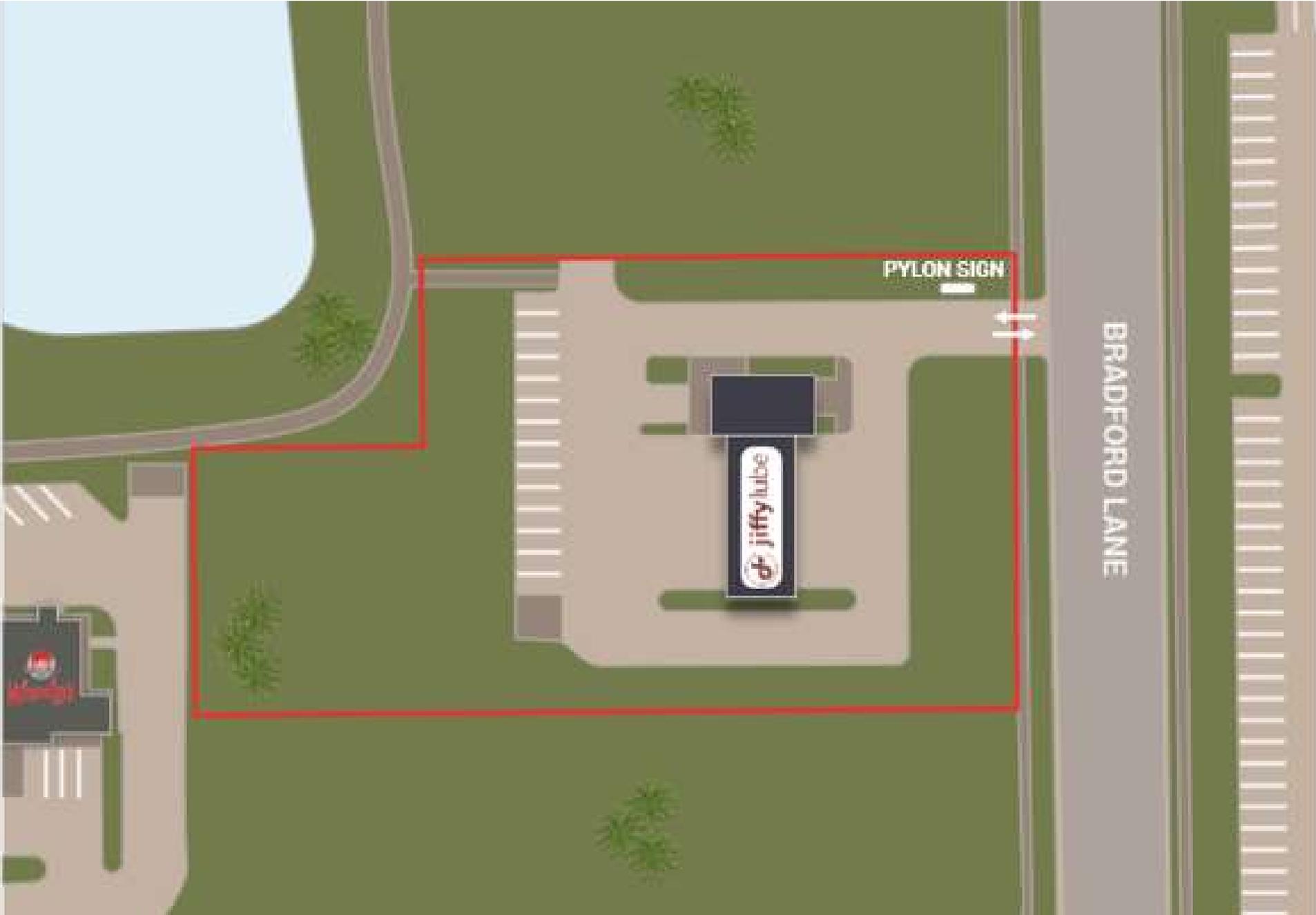
Bloomington is located in one of the most productive agricultural areas in the nation, but the economy is diverse and well-balanced. In addition to the major manufacturers and industries, there are two universities, two hospitals, a convention center, one indoor mall, one outdoor mall, and many banks and Savings & Loan Associations located in Bloomington-Normal.

The City of Bloomington and Normal is one of the fastest growing metropolitan areas in Illinois with an estimated 20.25% increase in population between 1986 and 1995. New construction continues to enhance residential, industrial and commercial growth.

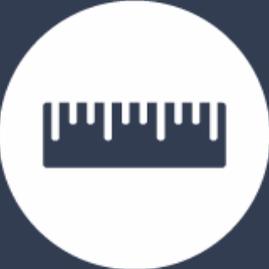
With the continued expansion by the Bloomington-Normal Airport Authority, Central Illinois Regional Airport is one of the fastest growing airports in the nation. The facility has lighted runways, charter service and private aircraft storage.

Two new additional runways have been added in the last two years, servicing major airlines including Frontier, Air Tran, American Eagle, Northwest AirlinK and Transworld Express. Carriers offer more than 40 daily flights to Atlanta, Chicago, Denver, Orlando, Minneapolis/St. Paul and St. Louis.

# SITE PLAN



14 +/- PARKING SPOTS



1.31 +/- ACRES



4,042 +/- SQ. FT.



HEARTLAND COMMUNITY COLLEGE  
(5,324 STUDENTS)



PRAIRIE ELEMENTARY SCHOOL  
(500 STUDENTS)



FAIRVIEW ELEMENTARY SCHOOL  
(277 STUDENTS)



UNIVERSITY HIGH SCHOOL  
(611 STUDENTS)

ILLINOIS STATE UNIVERSITY  
(20,635 STUDENTS)



# SECURE

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NET LEASE

*WE LOOK FORWARD TO HEARING FROM YOU!*

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