SECURE

NET LEASE

Jiffy Lube

$2,758,000 | 5.10% CAP

5619 Rufe Snow Dr, North Richland Hills, TX 76180

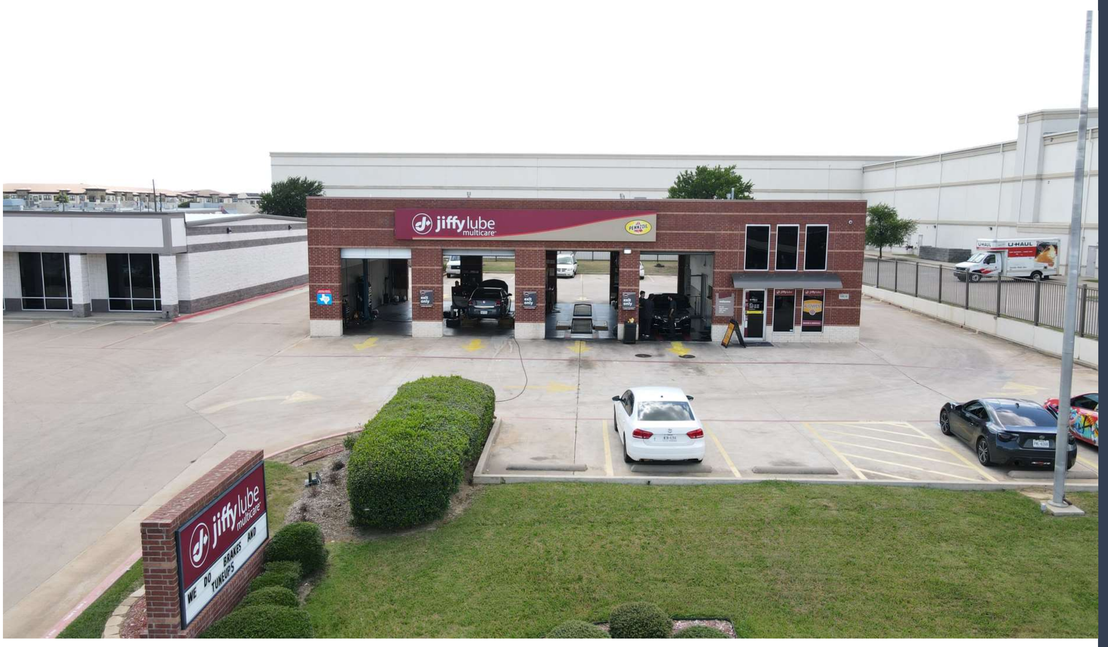
- 13.5 Years on Corporate Absolute NNN Lease – Shell Guarantee
- 10% Rent Increases Every 5-Years – Hedge Against Inflation
- Superb Traffic Counts and Less Than 1 Mile From TX-820
- Affluent Suburb of Dallas-Fort Worth
- Jiffy Lube is the Largest and Most Well Known Fast Lube Company in North America

Jiffy Lube International, Inc. ("Jiffy Lube"), with more than 2,000 franchised and corporate service centers in North America, serves over 20 million customers each year. Jiffy Lube pioneered the fast oil change industry in 1979 by establishing the first drive-through service bay, providing customers with fast, professional service for their vehicles.

OVERVIEW

INVESTMENT OVERVIEW

JIFFY LUBE NORTH RICHLAND HILLS, TX



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$2,758,000

5.10% CAP

NOI

$140,674

Building Area

±5,646 SF

Land Area

±0.50 AC

Year Built / Renovated

1998 / 2015

Lease Type

Absolute NNN

Occupancy

100%

- ✓ **13.5 Years Remain on 20-Year Corporate Absolute NNN Lease. Guaranteed by Shell,** it's a Rare NNN lease with 10% rent increases every 5-years. A perfect hedge against inflation.
- ✓ **Excellent access and visibility -** Subject property is ideally situated in high-traffic corridor on Rufe Snow Dr. (27,000+ VPD), less than 1 mile from TX-820 (131,000+ VPD).
- ✓ **Proximity to Large Retail Centers,** shadow-anchored by Walmart Supercenter and Sam's Club Anchored Shopping Center.
- ✓ **Strategically located in dense retail corridor with neighboring national tenants including:** new construction Dutch Bros and Take 5 Oil on Rufe Snow Dr, WinCo, Home Depot, Chick-fil-A, Whataburger, Chipotle, & many more.
- ✓ **Beneficial Proximity to DFW International Airport** (63.4 million annual travelers and $37 billion in economic impact) and Fort Worth Meacham International Airport (928 Employees)
- ✓ **Jiffy Lube is the largest and most well known fast lube company in North America** with over 2,200 locations.
- ✓ **Heart of Dallas Fort Worth -** North Richland Hills is a mid-to-high end suburb that sits north of Arlington, between Dallas and Fort Worth. There are over 100,000 residents in the 3-mile radius and nearly 300,000 in the 5-mile radius.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

SECURE NET LEASE

TENANT OVERVIEW

JIFFY LUBE NORTH RICHLAND HILLS, TX

Jiffy Lube International, Inc.

REVENUE

$1.7 B

TOTAL LOCATIONS IN U.S. & CANADA

2,200+

CUSTOMERS ANNUALLY

24+ MM

jiffylube

jiffylube.com

Lessee: Jiffy Lube International, Inc., a Delaware Corporation

Guarantor: Corporate

Headquartered in Houston, Texas, Jiffy Lube® International is a wholly owned, indirect subsidiary of Shell Oil Company. Shell has annual revenues of almost $262 billion.

Jiffy Lube® is a leading provider of automotive preventive maintenance. With a national footprint of more than 2,000 franchisee operated service centers across the country, Jiffy Lube offers a range of services from oil changes and tire rotations, to everything in between.

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®.**

IN THE NEWS

JIFFY LUBE NORTH RICHLAND HILLS, TX

Jiffy Lube President Talks COVID, MultiCare

MATT HUDSON, JUNE 25, 2021 (NOLN)

Edward Hymes took over as Jiffy Lube's president in March of 2020, shortly after a successful Jiffy Lube Conference and Trade Show. It wasn't fully clear at the time how drastically COVID-19 would change things.

In an interview with NOLN, Hymes says that the **pandemic** meant that his top **priority** was to support franchisees so they could continue business in a way that's as **safe** as possible.

“I’m really proud of the fact actually that **97 percent** of our Jiffy Lube locations remained **open** throughout the **height of the pandemic** because of that support and us working closely together," he says.

> The MultiCare approach of adding brake, tire, spark plug, and other services to the menu reflects company research that shows customer preferences toward a true one-stop-shop, Hymes says.

Hymes was also able to redouble his focus on the first of his initiatives at the head of the **country's largest quick lube network**. That is the customer experience, and while that would have been the same without a pandemic, COVID-19 did require **more attention** on how customer attitudes might be different moving forward. Hymes says that he saw customer behaviors change a bit through **18 months** of pandemic life, which requires service businesses to **adapt** to meet those preferences.

“Not only to address the consumers’ behaviors during COVID-19, but also we **prepare** to go forward and **emerge** with the new normal, I guess as they call it, from the pandemic," he says.

EXPLORE ARTICLE

Jiffy Lube, the Leading Fast Lube Provider in the U.S., Remains focused on Growth

FEBRUARY 20, 2019 (CISION PR NEWSWIRE)

Jiffy Lube, the industry leader in the fast lube category, is accelerating its growth in 2019, expanding into new markets and communities.

Based on current development plans, Jiffy Lube will open more new stores this year than the brand has opened in 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." Chris Dykes, Director of Network Development for Jiffy Lube International, Inc. added, "Whether existing or prospective Jiffy Lube franchisees 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."

In January, three franchise-owned Jiffy Lube service centers opened in the Southwest including Maricopa, AZ; Las Vegas, NV; and Thornton, CO. Additionally, a new location opened in the Northeast in Allentown, PA.

EXPLORE ARTICLE

LEASE OVERVIEW

JIFFY LUBE NORTH RICHLAND HILLS, TX

Initial Lease Term	20 Years
Rent Commencement	October 31, 2015
Lease Expiration	October 31, 2035
Lease Type	Absolute NNN
Rent Increases	10% Every 5 Years in Primary & Options
Annual Rent YRS 1-5	$127,886
Annual Rent YRS 6-10	**$140,674 (Current)**
Annual Rent YRS 11-15	$154,742
Annual Rent YRS 16-20	$170,216
Option 1	$187,237
Option 2	$205,961
Option 3	$226,557
Option 4	$249,213

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

SUBJECT PROPERTY
5619 RUFE SNOW DR.
jiffy lube
SONIC
KFC
Public Storage
WHATABURGER
Walmart Supercenter
THE HOME DEPOT
DQ
Sam's Club
Burlington
Ford
Applebee's GRILL + BAR
Wendy's
Chick-fil-A
MOD
DICKEY'S BARBECUE PIT
Taco Bueno
Firestone COMPLETE AUTO CARE
enterprise
SHADOW CREEK
(240 UNITS)
SMOOTHIE KING
SUBWAY
cicis pizza
WING STOP
RICHLAND
HIGH SCHOOL
(2,158 STUDENTS)
INTERSTATE 820 TEXPRESS
±131,000 VPD
AutoZone
WinCo FOODS
CHIPOTLE MEXICAN GRILL
FLOOR & DECOR
Pep Boys
Raising Cane's
SNOW HEIGHTS
ELEMENTARY SCHOOL
(373 STUDENTS)
NORTH RICHLAND
MIDDLE SCHOOL
(891 STUDENTS)
RUFE SNOW DRIVE
±27,000 VPD
WATERFORD ON
THE GREEN
(188 UNITS)
CASTLEWINDS
APARTMENTS
(156 UNITS)
INTERNATIONAL LEADERSHIP
OF TEXAS, NORTH
RICHLAND HILLS K8
(397 STUDENTS)
MULLENDORE
ELEMENTARY
SCHOOL
(359 STUDENTS)
UNITED STATES POSTAL SERVICE
PHILLIPS 66
U-HAUL
VALERO
±45,985 VPD
DOLLAR GENERAL
Kroger
Little Caesars
Walgreens
BURGER KING
CVS pharmacy
AutoZone
Domino's
O'Reilly AUTO PARTS
MIDAS
HARBOR FREIGHT TOOLS
Quality Tools at Ridiculously Low Prices
SUBWAY
WAFFLE HOUSE
HOOTERS
Academy SPORTS + OUTDOORS
HONDA
CHEVROLET
golden corral
SONIC
Arby's
JACK C BINION
ELEMENTARY SCHOOL
(800 STUDENTS
DAVIS BOULEVARD
±32,463 VPD
DAVIS PARK
APARTMENTS
(100 UNITS)
DOLLAR TREE
DOLLAR GENERAL
metro by T-Mobile
WHATABURGER
Chicken EXPRESS
FARM 1938 ROAD
LifeStorage
ACADEMY AT C.F. THOMAS
ELEMENTARY SCHOOL
(627 STUDENTS)
JCPenney
CINEMARK
AMERICAN EAGLE
VICTORIA'S SECRET
BARNES & NOBLE
LANE BRYANT
MATTRESSFIRM
five BELOW
PETSMART
T.J.maxx
DICK'S SPORTING GOODS
Dillard's
The Style of Your Life.
Foot Locker
Michaels
Where Creativity Happens
Buckle
claire's
macy's
CHAMPS SPORTS
KAY
rue21
SHOE DEPT.
ENCORE
SHOE CARNIVAL
Hallmark
JCPenney
FIVE GUYS
BURGERS and FRIES
OLD NAVY
DSW
DESIGNER SHOE WAREHOUSE
Conn's HomePlus
BJ's RESTAURANT BREWHOUSE
BEST BUY
CHIPOTLE MEXICAN GRILL
SMOOTHIE KING
GAP
Bath & Body Works
26 TEXAS
121 TEXAS
at home
The Home Décor Superstore
Firestone COMPLETE AUTO CARE
INTERSTATE 820
MEDICAL CITY
NORTH HILLS
(164 BEDS)
HYUNDAI
CHRYSLER
Jeep
DODGE
RAM
Olive Garden
ITALIAN KITCHEN
SUBWAY
SHERWIN WILLIAMS.
LA FITNESS
JOANN
Party City
ROSS
DRESS FOR LESS
SPEC'S
Chick-fil-A
buy buy BABY
KFC
WHATABURGER
183 TEXAS
mazda
HOBBY LOBBY
Tuesday Morning
MEN'S WEARHOUSE
El Pollo Loco

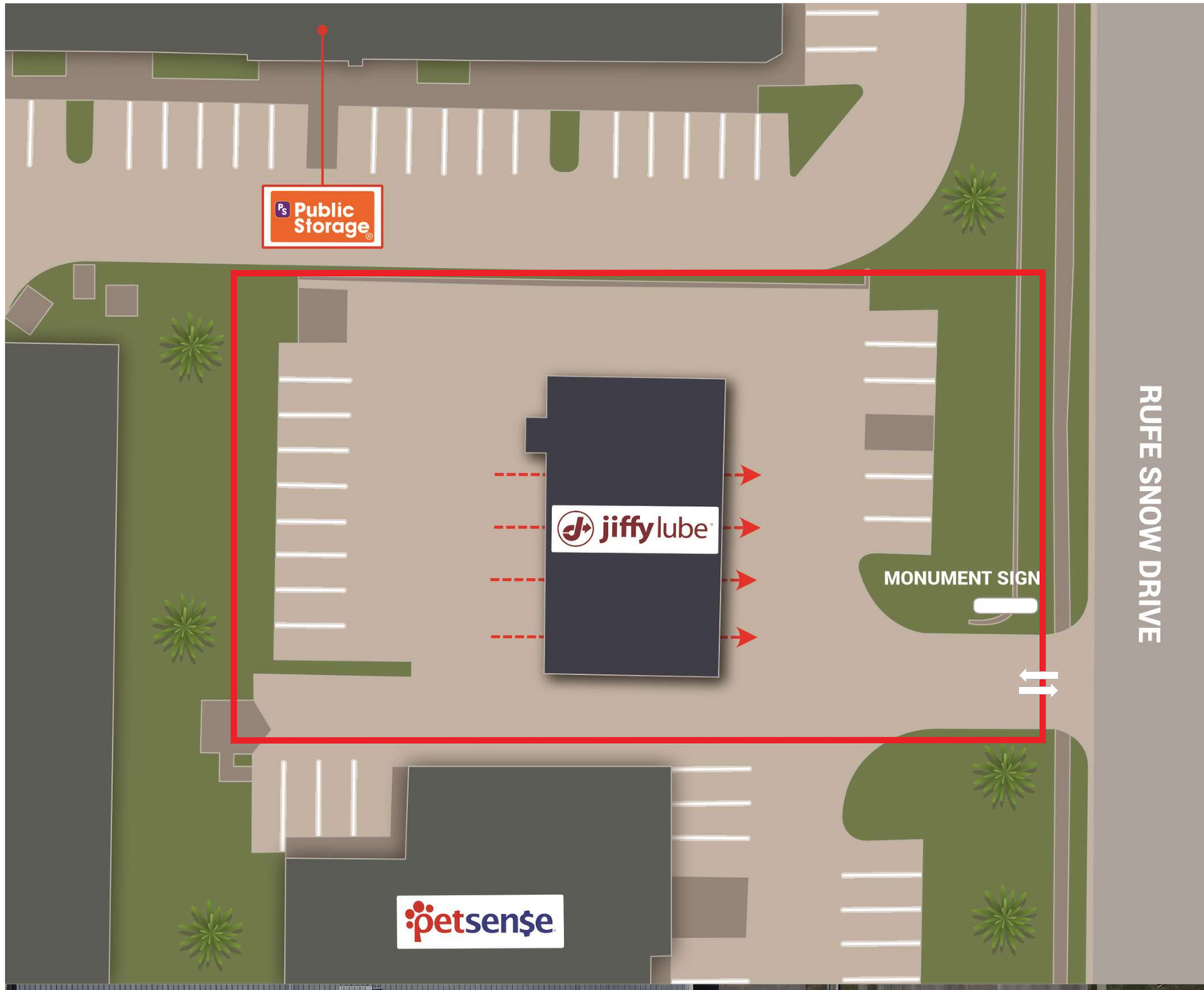
SITE OVERVIEW

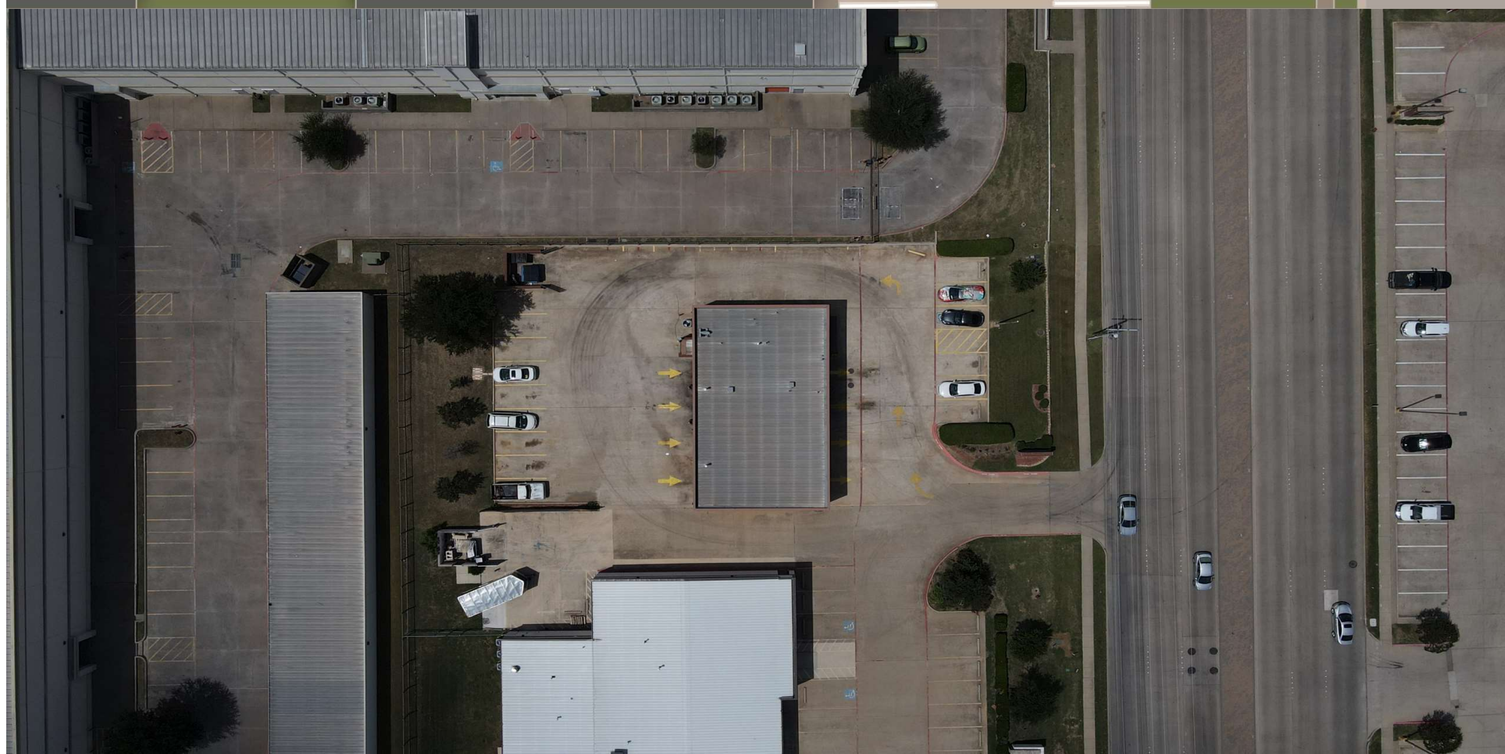
JIFFY LUBE NORTH RICHLAND HILLS, TX

Year Built / Renov.	1998 / 2015
Building Area	±5,646 SF
Land Area	±0.50 AC

NEIGHBORING RETAILERS

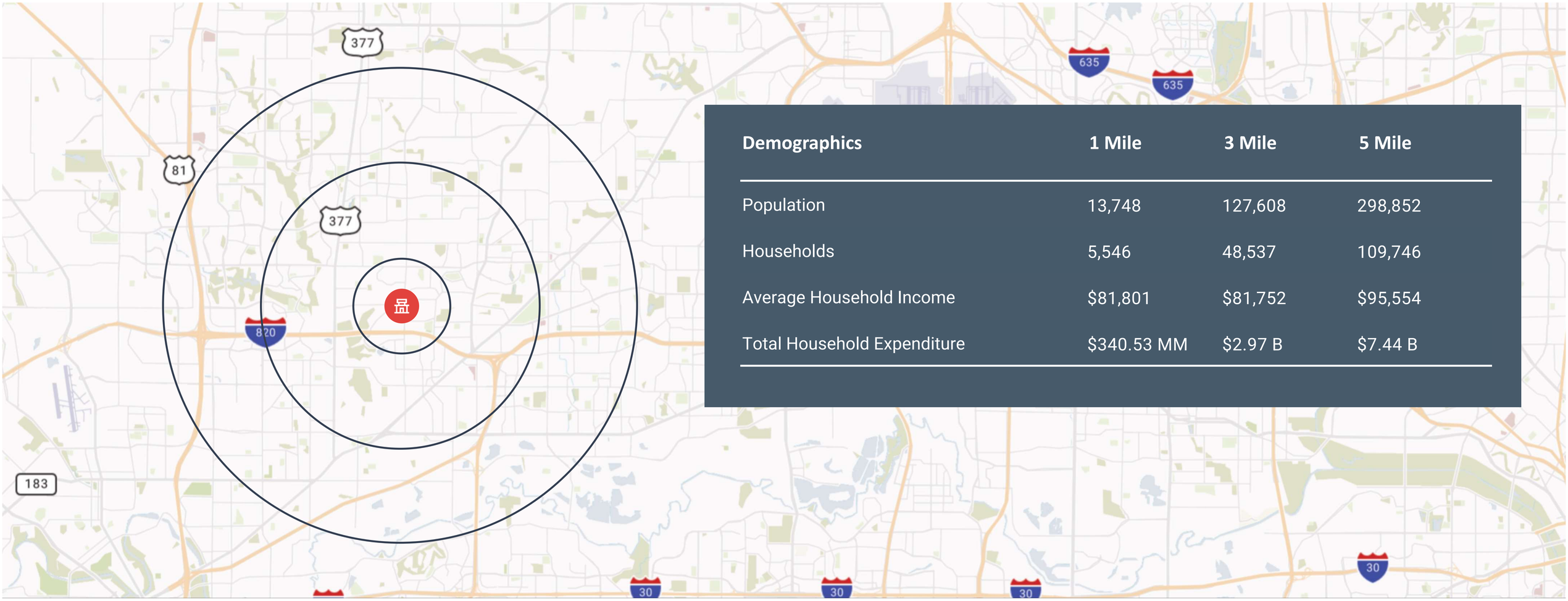
- Walmart Supercenter
- Sam’s Club
- Burlington
- Party City
- JOANN
- Ross Dress For Less
- T.J. Maxx
- Kroger
- Hobby Lobby
- The Home Depot





LOCATION OVERVIEW

JIFFY LUBE NORTH RICHLAND HILLS, TX



Demographics	1 Mile	3 Mile	5 Mile
Population	13,748	127,608	298,852
Households	5,546	48,537	109,746
Average Household Income	$81,801	$81,752	$95,554
Total Household Expenditure	$340.53 MM	$2.97 B	$7.44 B

ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Santander Consumer USA Inc. *(1,500)*
2. Wal-Mart Supercenters *(784)*
3. Birdville ISD *(753)*
4. Medical City North Hills *(615)*
5. City of North Richland Hills *(539)*
6. Tarrant County College - NE Campus *(491)*
7. Health Markets HQ *(452)*
8. Stericycle *(400)*
9. Tyson Prepared Foods *(380)*
10. XPO Logistics *(260)*
11. Silverleaf Resort *(200)*
12. A to Z Therapy *(194)*
13. Impel Management Service *(150)*
14. Heartland *(150)*
15. Brightstar *(135)*

LOCATION OVERVIEW

JIFFY LUBE NORTH RICHLAND HILLS, TX

North Richland Hills

Texas

70,202
Population

$71,076
Median Household Income

3rd largest city in Tarrant County

Ranked #10 in the U.S. for starting a business

North Richland Hills is centrally located within the Dallas-Fort Worth metroplex, just 15 minutes from DFW Airport and downtown Fort Worth.

The Dallas-Fort Worth metroplex is the largest metro area in Texas and the fourth largest in the United States.

North Richland Hills, Texas is a dynamic, growing city centrally located within the Dallas Fort Worth metroplex; with nearly 70,000 residents, 1,200 businesses and 30 major employers.

In 2006, the city was selected as one of the "Top 100 Best Places to Live in America" according to Money magazine and is consistently ranked as one of the safest cities in the metroplex.

The Metroplex led the nation in population growth over the last decade, adding approximately 1.3 million residents, making it home for more than 6.8 million residents and has one of the nation's strongest job markets. The Dallas-Fort Worth metroplex added approximately 132,000 residents from 2017 to 2018. Over the past eight years, Dallas-Fort Worth, the fourth-largest metro area in the country, has added more than 1 million people. As of 2019, Dallas-Fort Worth is home to 24 Fortune 500 companies, including Exxon Mobil, AT&T, American Airlines, Southwest Airlines, Texas Instruments and Dean Foods. The large concentration of companies in the Metroplex has spurred job growth for years. According to the U.S. Bureau of Labor Statistics Dallas-Fort Worth ranked first in new job growth in 2019 with 120,700 new jobs— beating out New York for the top spot by 21,300 jobs.

IN THE NEWS

JIFFY LUBE NORTH RICHLAND HILLS, TX

Developer sets leasing for two new D-FW retail projects

STEVE BROWN, JUNE 3, 2021 (THE DALLAS MORNING NEWS)

Dallas-based retail real estate company Weitzman is teaming up with a developer on two new projects.

Centurion American Development Group has selected **Weitzman to handle** the leasing of its Iron Horse Village retail project in Mesquite and the **City Point development** in North Richland Hills.

The City Point project in North Richland Hills is on the 52-acre former site of North Hills Mall. Centurion American is redeveloping the property at Grapevine Highway and Northeast Loop 820 with 364 single-family home lots and an 8-acre multifamily development.

Both properties are mixed-use developments that include residential and retail space.

"Iron Horse Village and City Point represent **signature developments** for Mesquite and North Richland Hills, respectively," Centurion American CEO Mehrdad Moayedi said in a statement. "Weitzman brings an unparalleled reputation for leasing commercial developments, which makes them an **ideal partner** for Centurion American.

"We look forward to serving these communities with the caliber of retail tenants that will make them ideal lifestyle centers for residents of the development and the public."

Weitzman's Derek Schuster and Corbin Tanenbaum will head the retail leasing for the two projects.

Iron Horse Village will include **130,000 square feet** of restaurant, retail and entertainment space near **Interstate 635** in Mesquite. The **54-acre** project is next to the historic Mesquite Rodeo Arena.

Completion of the retail space is set for **late 2022.**

EXPLORE ARTICLE

Centurion American Breaks Ground on $300 Million Mixed-Use Development

ELLIE BEECK, OCTOBER 7, 2020 (D MAGAZINE)

Valued at roughly $300 million, Farmers Branch-based Centurion American's City Point community will also house 60,000 square-feet of commercial space, including office, restaurants, and retail. Weitzman Group has been tapped to bring on retail partners.

It will sit on a **52-acre plot** of land situated within the South Loop of I-820, which also houses the North Richland Hills City Hall building. The plot is the former **home of the North Hills Mall,** which closed in **October 2004,** and has sat empty ever since. It was torn down in 2007.

The group behind the $1 billion Collin Creek Mall redevelopment broke ground today on another former retail site with plans to bring nearly 1,000 single and multifamily residences to North Richland Hills.

"The problem was that it was an old mall site, and so the land price was pretty high. And all the **utilities and the infrastructure** were in bad disrepair," says North Richland Hills Mayor Oscar Trevino.

After the City of North Richland Hills began moving its City Hall to the **plot in 2013**, they realized its potential as a development site. They started the search for a developer several years ago and eventually chose Centurion American.

"To get **Centurion American,** with the background they have, and the financial wherewithal to help support the city, it really was a really good thing for us," says Trevino.

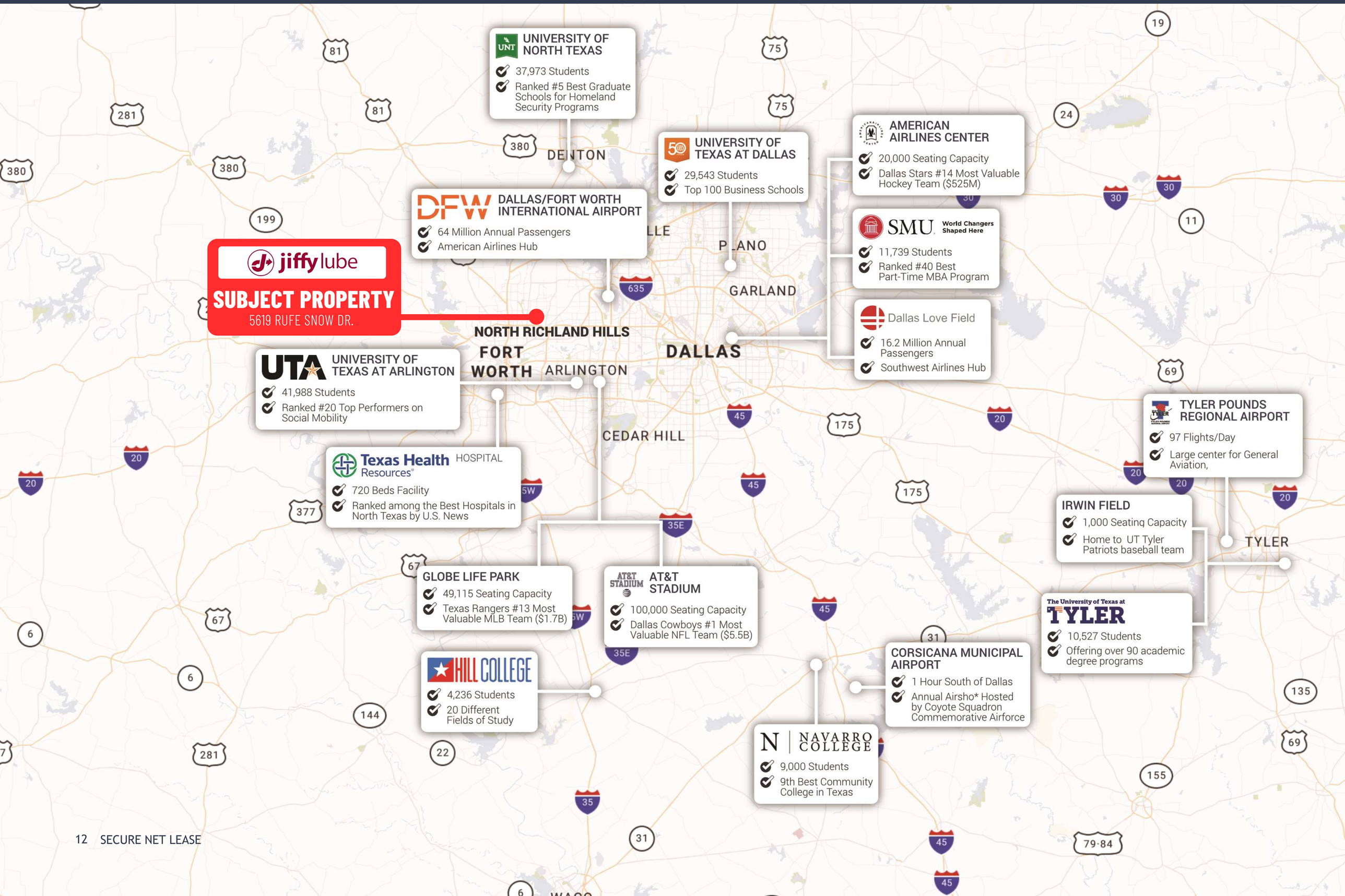
Centurion American was **just as eager** to help North Richland Hills build on the site.

"Mehrdad Moayedi, our President and CEO of Centurion American, grew up in that area, and felt like he was a **perfect fit** for it," says Chief Operating Officer Sean Terry. "It has that family feel when you exit off a major road, and you pull in there, and they have a round– about that leads to the front of their City Hall. It really feels like you're in a little community."

EXPLORE ARTICLE

DALLAS-FORT WORTH METRO

JIFFY LUBE NORTH RICHLAND HILLS, TX



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NET LEASE

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