

TRINITY

REAL ESTATE INVESTMENT SERVICES

AFFLUENT HOUSTON AREA JIFFY LUBE - NEWER PROTOTYPE

18434 W AIRPORT BLVD, RICHMOND, TX 77407

\$3,375,630

6.0% CAP

Actual Property

TRINITYREIS.COM





RICHMOND, TX

**\$3,375,630 | 6.0% CAP**

- Absolute NNN Lease Jiffy Lube MultiCare
- 11 Years Remaining on the Original Lease
- Attractive 10% Rental Increases Every 5 Years Throughout the Lease
- Corporately Guaranteed Lease - Jiffy Lube International (2,000+ Locations - Subsidiary of Shell Oil Company)
- .90 Acre Parcel Near Intersection of W Airport Blvd and Grand Pkwy Toll Road With Combined Daily Traffic Counts Exceeding 56,000
- Exploding Demographics - 230,000+ Residents Within 5 Miles of Subject Property
- Affluent Area - Avg HH Incomes Near \$130,000 Within 1 Mile

## EXCLUSIVELY MARKETED BY:

**MATT DAVIS**

325.513.6406 | matt@trinityreis.com

**BRANSON BLACKBURN**

682.233.5223 | b.blackburn@trinityreis.com

**CHANCE HALES**

806.679.9776 | chance@trinityreis.com

**CODY CRIST**

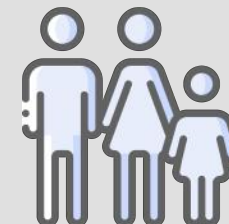
817.584.2000 | cody@trinityreis.com

## INVESTMENT OVERVIEW:

Base Annual Rent:	\$202,538*
Rent Per SF:	\$64.50
Rent Commencement Date:	9/3/2019
Lease Expiration Date:	9/2/2034
Lease Term Remaining:	11 Years
Lease Type:	Absolute NNN
Type of Ownership:	Fee Simple



The average annual revenue across all 1,975 Jiffy Lube stores is \$923K.



Located in the Houston-Woodlands-Sugar Land Metropolitan area with an estimated population of 7M+.



Jiffy Lube is the nation's #1 Automotive Maintenance franchise, coupled with a leading motor oil brand.

## PROPERTY DETAILS:

Building Area:	3,140 SF
Land Area:	.92 AC
Year Built:	2019
Guarantor:	Jiffy Lube International, Inc (Subsidiary of Shell Oil Company)
Price Per SF:	\$1,075.04

\*NOI Factors 10% Rent Increase set to take effect on 9/1/24. Seller will credit difference in rent at closing

## ANNUALIZED OPERATING DATA

	Term	Annual Rent	Rent Per SF	Cap Rate
Years 1-5	9/3/2019-9/2/2024	\$184,125	\$58.64	-
Years 6-10	10/1/2024-9/2/2029	\$202,538	\$64.50	6.00%
Years 11-15	10/1/2029-9/2/2034	\$222,792	\$70.95	6.60%
Option 1 (10% Increase)	10/1/2034-9/2/2039	\$244,939	\$78.01	7.25%
Option 2 (10% Increase)	10/1/2039-9/2/2044	\$269,433	\$85.81	8.00%
Option 3 (10% Increase)	10/1/2044-9/2/2049	\$296,366	\$94.38	8.78%
Option 4 (10% Increase)	10/1/2049-9/2/2054	\$326,000	\$103.82	9.65%

## RESPONSIBILITIES BREAKDOWN

### TAXES

#### PAID BY TENANT

Tenant shall be liable for any and all ad valorem taxes, assessments and related charges imposed, assessed, or levied upon the Lease Premises and applicable to the Term.

### INSURANCE

#### PAID BY TENANT

At Tenant's sole cost and expense, as of the date of Substantial Completion, Tenant shall obtain policies providing the insurance coverage required to be maintained: Liability, "All risk" Property, Auto liability, and worker's compensation

### ROOF & STRUCTURE

#### PAID BY TENANT

Tenant shall, at its own cost and expense, keep and maintain all parts of the Leased Premises in good condition and repair, promptly making all necessary repairs and replacements to all structural components of the Leased Premises (including without limitation, load-bearing walls, exterior walls, and the roof)

### PARKING LOT & HVAC

#### PAID BY TENANT

Tenant shall, at its own cost and expense, keep and maintain all parts of the Leased Premises in good condition and repair, promptly making all necessary repairs and replacements to all structural components of the Leased Premises (including without limitation, the foundation, parking areas and driveways)



## 5 MILE RADIUS OF SUBJECT PROPERTY

### TOTAL POPULATION



	1 Mile	3 Mile	5 Mile
2010 Census	1,234	48,717	175,643
2023 Estimated	8,662	105,987	256,330
2028 Projected	10,271	119,517	276,435

### POPULATION GROWTH



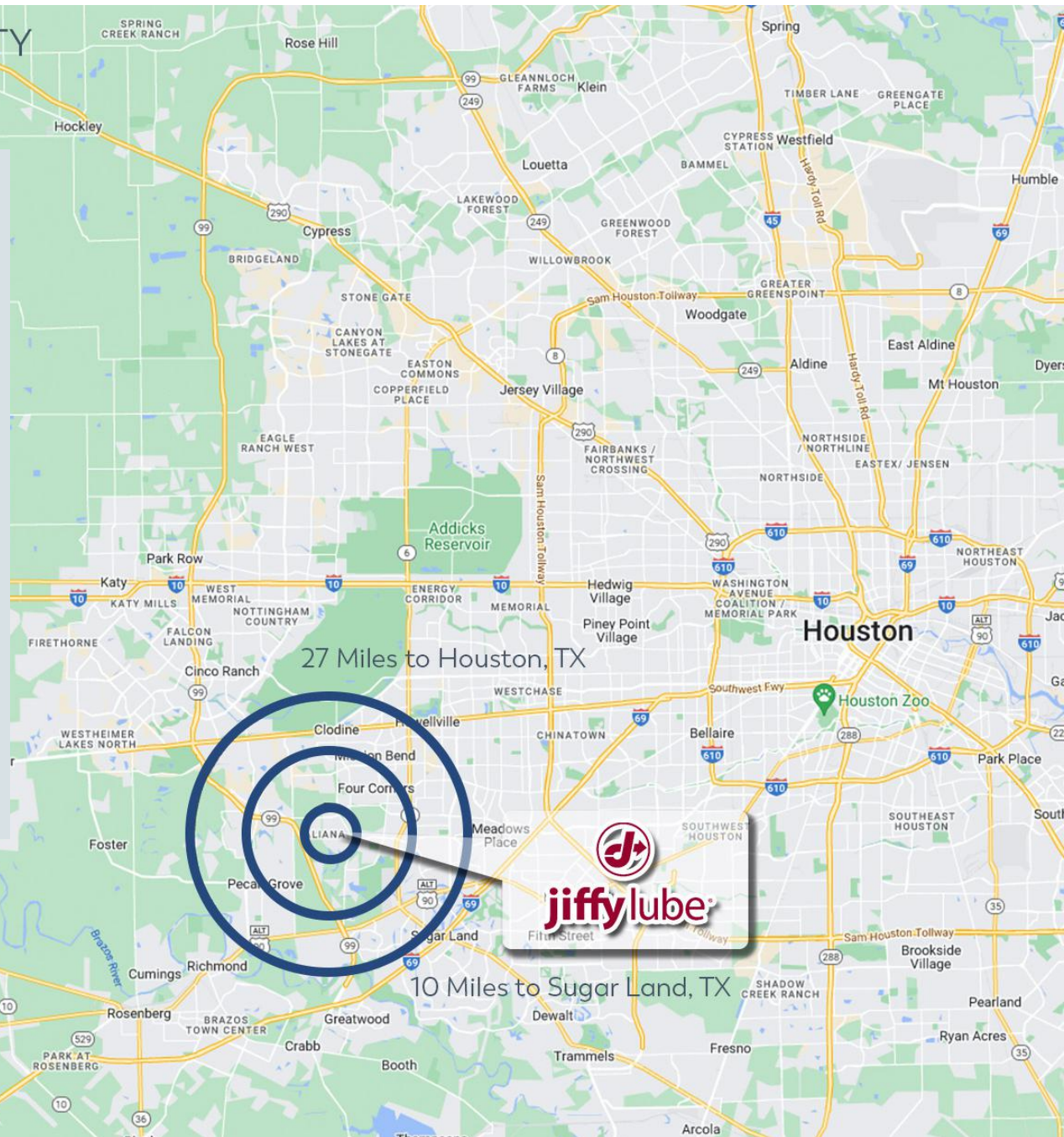
	1 Mile	3 Mile	5 Mile
2010 - 2022	601.95%	117.56%	45.94%
2023 - 2028	18.58%	12.77%	7.84%

### HOUSEHOLD INCOME



	1 Mile	3 Mile	5 Mile
Median	\$117,721	\$100,383	\$91,799
Average	\$151,001	\$127,385	\$120,587

Demographic data provided by CoStar









# RETAIL MAP

18434 W AIRPORT BLVD | RICHMOND, TX













# RETAIL MAP

18434 W AIRPORT BLVD | RICHMOND, TX











Actual Property





Actual Property





Actual Property





**50 Years**  
of Success



**Privately**  
Owned



**Headquarters**  
Houston, TX



**\$145M+**  
Annual Revenue



**2,000+**  
Locations



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## EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Trinity Real Estate Investment Services makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Trinity Real Estate Investment Services does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Trinity Real Estate Investment Services in compliance with all applicable fair housing and equal opportunity laws.

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Actual Property



# INFORMATION ABOUT BROKERAGE SERVICES

*Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

## TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

### **A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):**

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

**A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION: AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

### **TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:**

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Regulated by the Texas Real Estate Commission

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)  
IABS 1-0 / 11-2-2015



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**MATT DAVIS**

Partner

325.513.6406

[matt@trinityreis.com](mailto:matt@trinityreis.com)

**BRANSON BLACKBURN**

Managing Partner

682.233.5223

[b.blackburn@trinityreis.com](mailto:b.blackburn@trinityreis.com)

**CHANCE HALES**

Partner

806.679.9776

[chance@trinityreis.com](mailto:chance@trinityreis.com)

**CODY CRIST**

Director

817.584.2000

[cody@trinityreis.com](mailto:cody@trinityreis.com)