



11545 NE SANDY BLVD | PORTLAND, OR 97220

OFFERING MEMORANDUM

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES



## EXCLUSIVELY LISTED BY

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# INVESTMENT HIGHLIGHTS

- **Listed for \$1,053,000 yielding a cap rate of 7.50%.**
- **Absolute Triple-Net Lease (NNN)** – Zero Landlord Responsibilities.
- **Corporate Guarantee** – Backed by Jiffy Lube International, a subsidiary of Shell, Inc. provides a strong security of income.
- **Jiffy Lube is the National Leader in Quick Lube** – A leading provider of oil changes and a subsidiary of Shell Oil Company, Jiffy Lube boasts more than 2,000 outlets led throughout North America that are all independently owned by operators.
- **Overage Rent** – Owner receives additional income when sales exceed their threshold.
- **Positioned on Sandy Blvd** – Primary throughway extending across city of Portland.
- **Brand New Renovation** – Recent remodel in 2020 converting to Jiffy Lube’s new Multicare® store model.
- **Ecommerce & Recession-Proof Investment** – Quick lube sector is not heavily affected by changes in the economy.
- **Strong Demographics** – ±88,000 population in a 3-mile radius.
- **Tax Benefits** – Auto service properties may be eligible for an accelerated depreciation schedule

*\*\*Consult your tax or accounting professional for more information.*

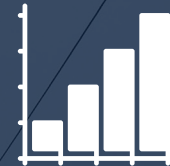




**\$1,053,000**  
LIST PRICE



**\$78,984**  
NOI



**7.50%**  
CAP RATE

## BUILDING INFO

<b>Property Name:</b>	Jiffy Lube
<b>Address:</b>	11545 NE Sandy Blvd
<b>City:</b>	Portland
<b>State:</b>	OR
<b>Zip:</b>	97220
<b>County:</b>	Multnomah
<b>Building SF:</b>	±1,425 SF
<b>Lot Size (AC):</b>	±0.32 AC
<b>Lot Size (SF):</b>	±13,939 SF
<b>Year Built:</b>	1987/2020
<b>Bays:</b>	4

## SALE SUMMARY

<b>List Price:</b>	\$1,053,000
<b>Cap Rate:</b>	7.50%
<b>Annual Rent:</b>	\$78,987
<b>Building SF:</b>	±1,425 SF
<b>NOI/SF/YR:</b>	\$55.43
<b>Monthly Rent:</b>	\$6,582.24
<b>NOI/SF/MTH:</b>	\$4.62
<b>Price/SF:</b>	\$738.95
<b>Lot Size (SF):</b>	±13,939 SF
<b>Land Price/SF:</b>	\$75.54

## RENT SCHEDULE

	TERM	YEARS	NOI/YEAR	NOI/MONTH
	9/1/2021 - 8/30/2026	1-5	\$78,986.88*	\$6,582.24
<b>Base Term</b>	9/1/2026 - 8/30/2031	6-10	TBD**	TBD
	9/1/2031 - 8/30/2036	11-15	TBD	TBD
<b>Options</b>	9/1/2036 - 8/30/2041	16-20	TBD	TBD
	9/1/2041 - 8/30/2046	21-25	TBD	TBD
	9/1/2046 - 8/30/2051	26-30	TBD	TBD
	9/1/2051 - 8/30/2056	31-35	TBD	TBD

\*Base rent listed. Income may be higher due to overage rent.

\*\*Pro-forma base rent is based on future sales, contact listing agent for more details.

## TENANT SUMMARY

<b>Tenant Name:</b>	Jiffy Lube
<b>Guarantor:</b>	Jiffy Lube International
<b>Ownership:</b>	Fee Simple
<b>Lease Type:</b>	NNN
<b>Original Lease Term:</b>	15 years
<b>Lease Commencement:</b>	9/1/2021
<b>Initial Term Expiration:</b>	8/28/2036
<b>Years Remaining:</b>	±13 Years
<b>Rent Increases:</b>	Overage Rent
<b>Options to Renew:</b>	Four, 5-Year Options
<b>LL Responsibilities:</b>	None

## FINANCING OPTIONS

For financing, please reach out to:

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PORTLAND INTERNATIONAL AIRPORT  
± 3.1 MILES AWAY ✈️

DSW rack ULTA beauty maurices  
 ROSS Marshalls LANE BRYANT  
 DRESS FOR LESS OLD NAVY HomeGoods claire's  
 Bath & Body Works

THE HOME DEPOT Dutch Bros Panera BREAD  
 Michaels CANDLEWOOD SUITES COURTYARD BY MARRIOTT

BURGER KING Comfort INN & SUITES

Hilton Garden Inn

CARQUEST

IKEA

BW Best Western HOMEWOOD SUITES by Hilton  
 Fairfield SPRINGHILL SUITES BY MARRIOTT

McDonald's

TACO BELL CIPOTLE MEXICAN RESTAURANT BEST BUY DUTCH BROS IHOP  
 Aloft HOTELS HYATT PLACE Holiday Inn Express PET SMART  
 Residence Inn Marriott Wendy's TARGET

PANDA EXPRESS CHINESE KITCHEN Starbucks Jersey Mike's Famous Dave's  
 T Mobile verizon crumbl cookies  
 Red Robin BARNES & NOBLE MATTRESS FIRM LENS CRAFTERS

**JIFFY LUBE**  
SUBJECT PROPERTY

**SANDY BLVD ± 21,000 VPD**





A leading provider of oil changes and a subsidiary of Shell Oil Company, Jiffy Lube boasts more than 2,200 outlets led throughout North America that are all independently owned by operators. Besides oil changes, Jiffy Lube facilities provide maintenance services for air conditioning, fuel systems and transmissions. At some of its locations, it also performs inspections and emissions testing, repairs windshields and rotates tires. Serving about 24 million customers annually, Jiffy Lube caters to several fleet management firms such as Donlen, Emkay, Voyager and PHH.

Jiffy Lube focuses on its four key areas of preventative maintenance service: change, inspect, check/fill, and clean. The company's extensive technician training program has made Jiffy Lube an Automotive Service Excellence (ASE) Accredited Training Provider. With a focus on reuse, Jiffy Lube makes a point to collect more used oil than any of its competitors in North America. The oil is then refined and used for making concrete, generating electricity, and heating asphalt to pave roads.

#### HEADQUARTERS

Houston, TX

#### YEAR FOUNDED

1971

#### COMPANY NAME

Jiffy Lube

#### LOCATIONS

±2,000



# AREA OVERVIEW

## PORTLAND, OR

Designated as Oregon's largest city, Portland's population is approximately 661,000 which makes it the 6th most populated city on the West Coast. Comprised of quirky and humanistic culture, Portland is renowned for its eco-friendliness and lively lifestyle. Sitting on the Columbia and Willamette rivers and encompassed by Mount Hood, outdoor adventures constantly await, which makes it full of family-friendly activities such as biking, hiking, winter sports, or kayaking. Depending on preferences, Portland provides the best of both worlds by either driving an hour west to get to the ocean or an hour east to be in the mountains.

## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Five Year Projection	9,330	86,951	340,418
Current Year Estimate	9,576	88,326	341,445
2020 Census	9,830	86,172	323,219

HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five Year Projection	3,353	33,309	130,435
Current Year Estimate	3,464	34,026	131,244
2020 Census	3,646	34,015	126,173

INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$77,145	\$83,842	\$94,286





# ECONOMY

Economically, Portland's focus revolves around promoting industrial competitiveness and diversity. As in any other metropolitan area, Portland's economy depends on tradable industries to sell their goods and services outside the region to bring in diverse financial resources to benefit the local economy. To further its economic development, physical market access is necessary through means of local transportation and freight networks. Portland's location offers many benefits including low energy cost, accessible resources, interstates, international terminals, seaports, and both west coast intercontinental railroads, which serve as an advantage for several industries. Designated as one of the largest dry docks in the country, its seaport alone handles over 13 million tons of cargo per year. Additionally, major companies embedded their headquarters in the region such as Nike, Adidas, and Dr. Martens.

# MAJOR EMPLOYERS



# ATTRACTIONS

Major league sports franchises in Portland are the Trail Blazers, the Portland Timbers soccer team, and the Portland Thorns FC of the women's national soccer league. The Portland Trail Blazers have had a very affectionate and loyal fan base since 1970. According to Funding Universe, between the years of 1977 and 1955, the Trail Blazers have sold out every home game, a span of 814 consecutive games which is the second-longest streak in American sports history. Additionally, Portland hosts many cycling events, and the Oregon Bicycle Racing association supports these events.

Synonymous with greenspace by locals, Portland offers a culture of leisure. It is a hub for artists, a parkour dream to nature-lovers, a home to brewing and wine connoisseurs, and an eccentric haven for people who enjoy the pleasantly unexpected. In particular, Portland is renowned for its robust brewery scene, which is home to 139 breweries. To celebrate its major industry, Portland hosts an abundance of beer festivals year-round. Portland can give a small-town feel with a metropolitan variety through a sense of community built on support of small local businesses.



## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of Tenant located at **Jiffy Lube** located on **11545 NE Sandy Blvd, Portland, OR 97220** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, Construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are Confidential;
2. You will hold it and treat it in the strictest of Confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

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Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

**Net Lease Disclaimer:** There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



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