

OFFERING MEMORANDUM

# VALVOLINE - YAKIMA

2239 LONGFIBRE RD, YAKIMA, WA 98903



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# INVESTMENT SUMMARY

## INVESTMENT SUMMARY

*Kidder Mathews is pleased to present the opportunity to acquire a new construction Valvoline, strategically positioned on a signalized hard corner location in front of a high-performing Lowe's Home Improvement Store (ranked #9 in Washington State per Placer.ai data).*



PRICE	<i>\$2,255,000</i>
CAP	<i>5.10%</i>
LEASE TYPE	<i>Absolute NNN Ground Lease</i>
LEASE TERM	<i>15 Years</i>
LAND AREA	<i>0.69 Acres</i>
YEAR BUILT	<i>2024</i>



INVESTMENT HIGHLIGHTS

2024 Construction with 15-year absolute NNN ground lease with no landlord responsibilities

Valvoline has over 2,000 locations in the United States and Canada with plans to expand to 3,500 locations in North America

Prime Location - Adjacent to a top-performing Lowe's Home Improvement store (ranked #9 in WA State per Placer.ai), driving consistent high traffic and visibility

Exceptional Visibility & Trade Area - Situated on a signalized hard corner that receives over 26,000 VPD, in close proximity to major national retailers including Lowe's Home Improvement, WinCo Foods and Costco

Valvoline corporate guaranteed lease

10% rental increase every 5 years throughout the initial term and beginning of each option period

## TENANT PROFILE

*Valvoline Instant Oil Change (VIOC) is a leading provider of quick, drive-through automotive services, with over 2,000 locations across the U.S. and Canada.*

With over 850 new stores opened since 2017, they continue to experience rapid growth year over year, and are quickly expanding opportunities in areas across the US. Founded in 1866, Valvoline has evolved into a dedicated retail service brand focused on oil changes, fluid checks, filter replacements, and other preventive maintenance, all completed in about 15 minutes while customers remain in their vehicles. Known for exceptional customer satisfaction and value-driven pricing, VIOC offers services at 30-50% less than typical dealership rates, with no appointment necessary.

Now operating under a fully retail-focused model following the 2023 divestiture of its lubricant business, Valvoline continues to expand its store footprint through both franchising and corporate growth. Backed by over 17 consecutive years of same-store sales growth and supported by strong industry fundamentals, VIOC is well-positioned for long-term stability.

2,000+

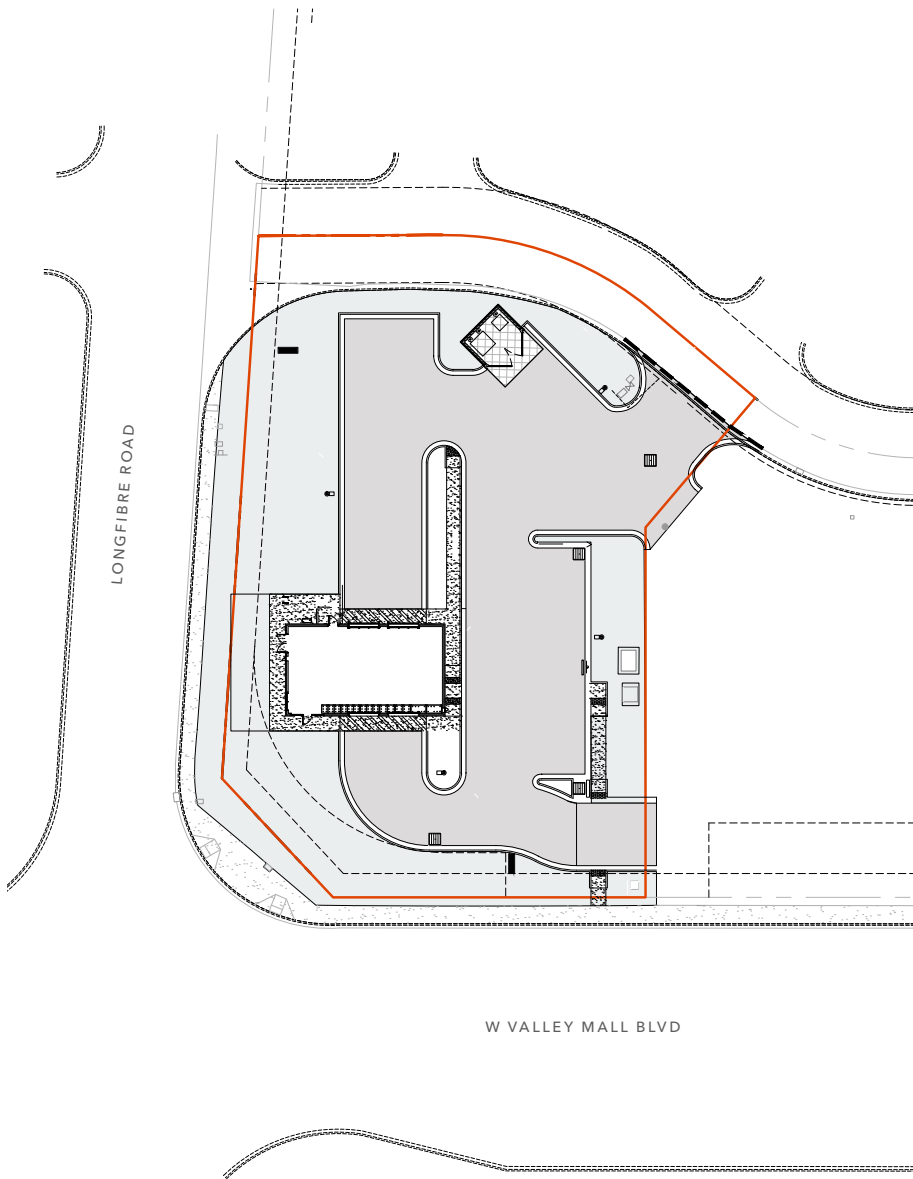
NUMBER OF LOCATIONS IN NORTH AMERICA



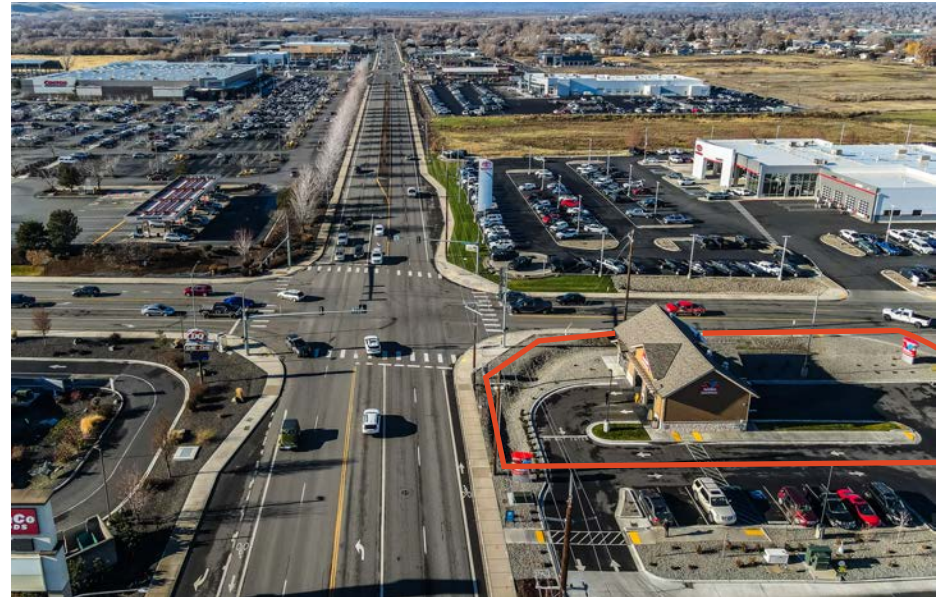
# PROPERTY OVERVIEW



# PROPERTY OVERVIEW



# PROPERTY OVERVIEW





# FINANCIALS

## CASH FLOW SUMMARY

**\$2,255,000**

PRICE

**5.10%**

CURRENT CAP RATE

### SCHEDULED REVENUE

	Annual
Scheduled Base Rent	\$115,000
Operating Expense Reimbursement	Absolute NNN
<b>Effective Gross Revenue (EGR)</b>	<b>\$115,000</b>

### OPERATING EXPENSES

	Annual
Property Taxes	Absolute NNN
Insurance	Absolute NNN
CAM	Absolute NNN
Total Operating Expenses	Absolute NNN
<b>Net Operating Income</b>	<b>\$115,000</b>



## RENT ROLL

### RENT SUMMARY

Tenant Name	Leased SF	Lease Start	Lease Expiration	Recovery Type	Monthly Base Rent	Rent Increase Date	Rent Increase Monthly Amount	Renewal Options
VALVOLINE LLC	1,664	10/1/2024	9/30/2039	Absolute NNN	\$9,583	10/1/2029	\$10,543	3x5
							10% increase every 5 years of the lease term, and at the beginning of each option	
<b>Totals</b>	<b>1,664</b>				<b>\$9,583</b>			

### RENT DETAILS

# LEASE ABSTRACT

## LEASE DETAILS

TENANT NAME	Valvoline LLC
GUARANTOR	Valvoline Inc
ADDRESS	2239 Longfibre Rd Yakima, WA 98903
LEASE TYPE	Ground Lease
LEASE COMMENCEMENT	10/1/2024
LEASE TERM	9/30/2039
OPTIONS/ REQUIRED NOTICE	(3) five-year options; 10% rent increase at the beginning of each option

## EXPENSES

### Utilities

Tenant shall be responsible for the cost of extending utilities from the boundary of the Demised Premises to Tenant's building and shall pay all tap or connection fees associated with such utilities. Tenant will pay all charges for sewer, water, electricity, and other services furnished to the Demised Premises during the Term.

### Property Taxes

Tenant will pay all taxes and assessments and all levies, general and special, ordinary and extraordinary, of any kind, nature or description that may be charged, levied, assessed or otherwise imposed on or against the Demised Premises and all interests therein and all improvements and other property (real and personal) thereon, including all of the foregoing owned by Tenant, that become due and payable after the Rent Commencement Date through the Term of this Lease.

### Insurance

Tenant will keep Tenant's buildings and improvements on the Land insured against loss or damage by fire and customary extended coverage on a replacement cost basis (but excluding the cost of the foundation, excavation, and footings). Tenant will obtain and keep in force commercial general liability insurance covering the Demised Premises with limits of at least Three Million Dollars (\$3,000,000.00) per occurrence and Five Million Dollars (\$5,000,000.00) in the aggregate for bodily injury and property damage.

## MAINTENANCE & REPAIR

### Landlord's Obligations

None

### Tenant's Obligations

Tenant will, at all times during the Term and at Tenant's own cost and expense, maintain the Land and all buildings and improvements thereon in a safe and sightly condition, in compliance with all applicable laws, ordinances, and regulations. Except as expressly provided in this Lease, Landlord will not be required to furnish any services or facilities or to make any improvements, repairs or alterations in or to the Land or improvements on the Land during the Term.

### Misc.

On the expiration or termination of this Lease, Tenant shall demolish and remove the building and improvements from the Demised Premises, and all salvage shall belong to Tenant without any obligation to repair or restore the building or improvements or to reimburse Landlord for the cost or value of the building or improvements so demolished. Pursuant to such demolition, Tenant shall clear all demolition debris from the Demised Premises, repair damage caused during the demolition activity, and level grade the Demised Premises and return the Land to Landlord in substantially the same condition that existed on the Delivery Date, subject to reasonable wear and tear if applicable. Notwithstanding the foregoing, upon prior written consent from Landlord, Tenant may be relieved of its obligation to demolish the building and improvements, in which event title to the building and improvements existing on the Demised Premises at the end of the Term shall vest in Landlord and the same shall become the property of Landlord without notice or execution of further instruments and without cost, expense or obligation of any kind or nature to Landlord or Tenant; provided, that Tenant shall within ten (10) days after written request from Landlord, deliver to Landlord such deeds, bills of sale, and other instruments as Landlord may reasonably request to evidence transfer of title in the foregoing; and provided further, however, Tenant will in any event be permitted to remove Tenant's installed equipment, signs, trade fixtures and any other items that make up Tenant's trade style.

# LOCATION OVERVIEW





# YAKIMA

Yakima, Washington is a well-established regional hub located in south-central Washington, serving as the economic, agricultural, and commercial center of the Yakima Valley. Positioned along Interstate 82, Yakima benefits from direct connectivity to the greater Seattle-Tacoma metropolitan area, the Tri-Cities, and key freight corridors throughout the Pacific Northwest. The city's central location supports strong regional draw for retail, healthcare, education, and service-oriented uses.

Yakima is best known as one of the most productive agricultural regions in the country, particularly for hops, apples, cherries, wine grapes, and other specialty crops. This diverse agricultural base provides long-term economic stability and supports a wide range of related industries, including food processing, logistics, manufacturing, and agribusiness services. In addition to agriculture, major employers include healthcare systems, educational institutions, and government services, contributing to a balanced employment base.

Yakima serves as a retail and service center for surrounding communities throughout Yakima County, drawing customers from a wide geographic radius. Strong traffic volumes, combined with established commercial corridors and limited competing urban centers nearby, create durable fundamentals for neighborhood and regional retail properties.

With a cost of living that remains favorable relative to larger West Coast metros, Yakima offers an attractive environment for both residents and businesses. Continued investment in infrastructure, coupled with growth in wine tourism, outdoor recreation, and local amenities, further enhances the city's long-term outlook.

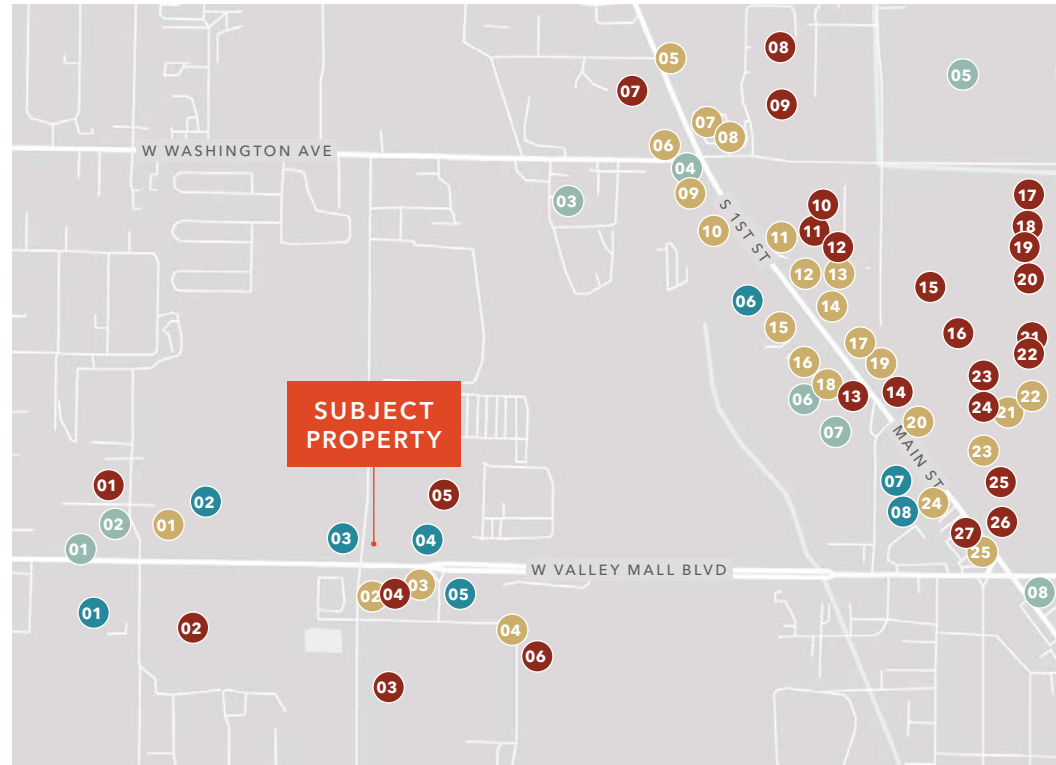
# LOCATION OVERVIEW

## EAT + DRINK

- 01 Wendy's
- 02 DQ
- 03 Starbucks
- 04 Dairy Queen Grill & Chill
- 05 Muchas Gracias
- 06 Taco Bell
- 07 Burger King
- 08 River Canyon Espresso
- 09 Carl's Jr
- 10 Jessie's Sushi & Teriyaki
- 11 Jack in the Box
- 12 KFC
- 13 Krispy Kreme
- 14 Jersey Mike's
- 15 McDonald's
- 16 Subway
- 17 Starbucks
- 18 Manhattan Espresso
- 19 Miner's Drive-In
- 20 Fuji Buffet
- 21 Buffalo Wild Wings
- 22 Yo Yakima
- 23 Cinnabon
- 24 New York Teriyaki
- 25 Old Town Station

## GROCERY + SHOPPING

- 01 McKinney Glass
- 02 Costco
- 03 WinCo Foods
- 04 Sherwin Williams
- 05 Lowe's
- 06 Fastenal
- 07 Coastal Farm & Ranch
- 08 The Home Depot
- 09 Petco
- 10 Hobby Lobby
- 11 Office Depot
- 12 Best Buy
- 13 Blossom Shop Florist
- 14 Sleep Number
- 15 Marshalls
- 16 Macy's
- 17 Michael's
- 18 Ross
- 19 Old Navy
- 20 Nordstrom Rack
- 21 T.J. Maxx
- 22 Maurices
- 23 Kohl's
- 24 KAY Jewelers
- 25 CVS
- 26 Mattress Depot
- 27 Yakima Watermill



## VEHICLE + VEHICLE CARE

- 01 Yakima Chrysler Dodge Jeep Ram Fiat
- 02 McCurley Subaru of Yakima
- 03 Bud Clary Toyota of Yakima
- 04 Quick Quark Car Wash
- 05 Thoroughbred Express
- 06 Prestige Motors Yakima
- 07 NAPA
- 08 Yakima Motors

## ETC

- 01 MultiCare
- 02 Cashmere Valley Bank
- 03 La Forja Event Center
- 04 Cenex
- 05 Majestic Theater
- 06 Vine Venue
- 07 Skateland
- 08 Circle K

# LOCATION OVERVIEW



# DEMOGRAPHICS

## POPULATION

	1 Mile	3 Miles	5 Miles
2025 EST. TOTAL	4,032	46,908	100,834
2030 PROJECTION	3,983	45,350	99,275
2020 CENSUS	3,955	46,937	100,703

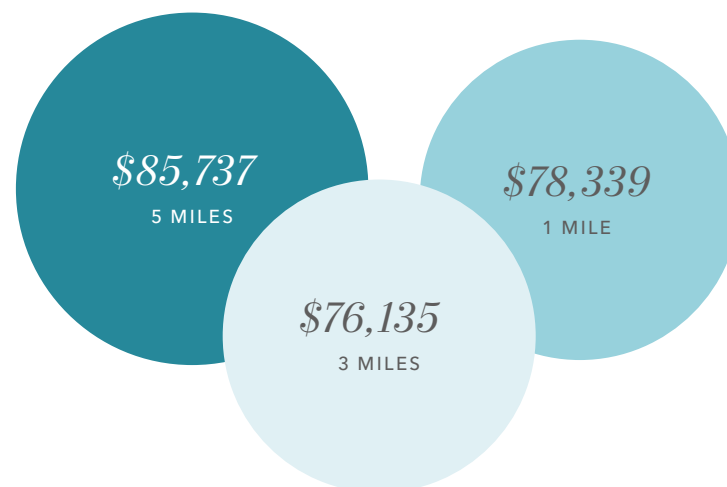
## EMPLOYMENT & INCOME

	1 Mile	3 Miles	5 Miles
2025 EST. MEDIAN HH INCOME	\$60,963	\$60,396	\$65,741
2025 PER CAPITA INCOME	\$60,790	\$60,238	\$65,725
TOTAL BUSINESSES	393	2,399	4,328
TOTAL EMPLOYEES	5,316	27,354	45,383

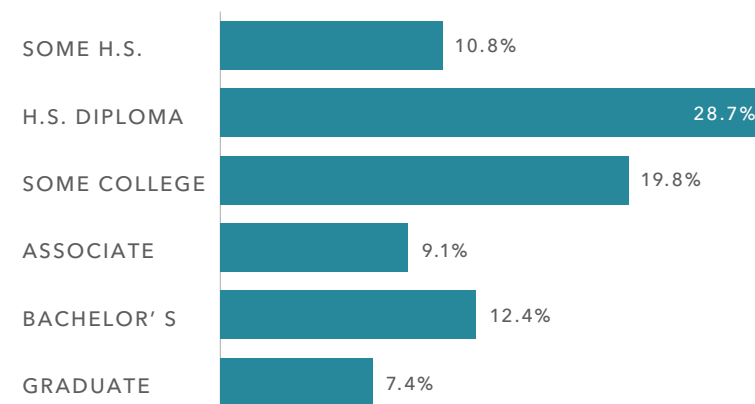
## HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2025 TOTAL	1,428	15,684	36,415
2030 PROJECTED	1,433	15,453	36,432
2020 CENSUS	1,405	15,763	36,339

## AVERAGE HOUSEHOLD INCOME



## EDUCATION (5 MILES)



Data Source: ©2026, Sites USA

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