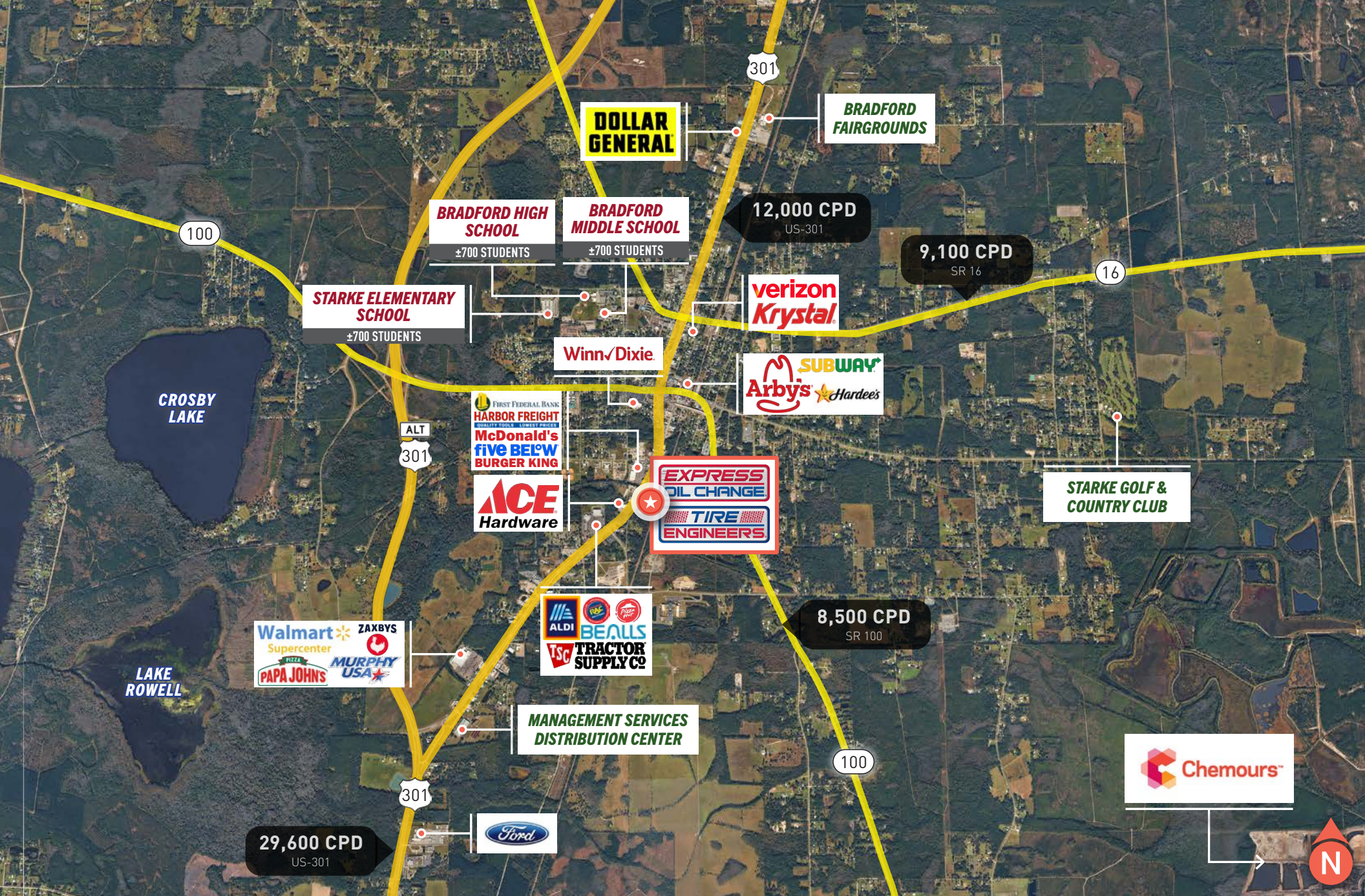


# EXPRESS OIL CHANGE & TIRE ENGINEERS

1198 S WALNUT ST, STARKE, FL 32091



OFFERING MEMORANDUM



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# Executive Summary

1198 S Walnut St, Starke, FL 32091

## FINANCIAL SUMMARY

<b>Price</b>	<b>\$2,897,196</b>
Cap Rate	5.35%
Building Size	5,670 SF
Net Cash Flow	5.35% \$155,000
Year Built	2025
Lot Size	2.77 Acres

## LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	Express Oil Change & Tire Engineers
Guarantor	Mavis Tire Express Services Corp
Lease Commencement Date	Upon Close of Escrow
Lease Term	20 Years
Rental Increases	5% Every 5 Years and in Options
Renewal Options	6, 5 Year Options
Roof and Structure	Tenant Responsible
Taxes and Insurance	Tenant Responsible

## ANNUALIZED OPERATING DATA

Lease Term	Annual Rent	Cap Rate
Years 1 – 5	\$155,000.00	5.35%
Years 6 – 10	\$162,750.00	5.62%
Years 11 – 15	\$170,887.50	5.90%
Years 16 – 20	\$179,431.88	6.19%
Renewal Options	Annual Rent	Cap Rate
Option 1	\$188,403.47	6.50%
Option 2	\$197,823.64	6.83%
Option 3	\$207,714.82	7.17%
Option 4	\$218,100.57	7.53%
Option 5	\$229,005.60	7.90%
Option 6	\$240,455.88	8.30%

<b>Base Rent</b>	<b>\$155,000</b>
<b>Net Operating Income</b>	<b>\$155,000</b>
<b>Total Return</b>	<b>5.35% \$155,000</b>









**12,000 CPD**  
US-301

**ACE**  
Hardware

**O'Reilly**  
AUTO PARTS

JACKSON BUILDING  
SUPPLY

FIRST FEDERAL BANK

**BURGER KING**

**DOLLAR GENERAL** FARMERS HOME FURNITURE  
**HARBOR FREIGHT** QUALITY TOOLS. LOWEST PRICES.  
**FIVE BELOW**

**MEDICAL OFFICE**

**Wawa**  
NEW BUILD

**ANYTIME FITNESS**

**DUNKIN'**

**TACO BELL**

**KFC**

**McDonald's**

**CAPTAIN D'S**

**LOUISIANA FRIED CHICKEN**  
**POPEYES**

**CEDAR RIVER SEAFOOD**

**WOODLAND BURGERS & WINGS**



**DOLLAR TREE**

**boost**  
mobile

**EXPRESS OIL CHANGE**  
**TIRE ENGINEERS**

**IHOP**





Walmart Supercenter  
ZAXBY'S  
PAPA JOHN'S  
MURPHY USA

Ford

CHRYSLER  
Jeep  
DODGE  
RAM

CAMPGROUND

ALDI  
BEALLS  
TSC  
TRACTOR SUPPLY CO

CHURCH

VyStar  
Credit Union

IHOP

boost  
mobile

EXPRESS  
OIL CHANGE  
TIRE  
ENGINEERS

ACE  
Hardware

12,000 CPD  
US-301

O'Reilly  
AUTO PARTS

DOLLAR TREE

WOODLAND  
BURGERS & WINGS

LOUISIANA  
CATCHES  
POPEYES



# Property Description



## INVESTMENT HIGHLIGHTS

- » **Brand New 20-Year Absolute Triple-Net (NNN) Lease with Corporate Guaranty**
- » 5% Rental Increases Every Five Years with Multiple Renewal Options
- » **Express Oil Change & Tire Engineers Operates 422+ Locations Across 19 States**
- » Corporate Guaranty by Mavis Tire Express Services Corp., One of the Largest Independent Automotive Service Businesses in the United States with Over 3,500 Service Centers Across the U.S.
- » **Conveniently Located Along US-301, Easily Accessible by 20,000+ CPD**
- » Situated Nearby Other Major Retailers Including Dollar Tree, ACE Hardware, Tractor Supply Co., IHOP, and More

## DEMOGRAPHICS

### Population

	1-miles	3-miles	5-miles
2030 Projection	2,551	9,328	12,981
2025 Estimate	2,509	9,185	12,770
Growth 2025 - 2030	1.69%	1.56%	1.65%

### Households

	1-miles	3-miles	5-miles
2030 Projections	927	3,430	4,830
2025 Estimate	911	3,361	4,728
Growth 2025 - 2030	1.74%	2.05%	2.16%

### Income

	1-miles	3-miles	5-miles
2025 Est. Average Household Income	\$59,545	\$65,954	\$67,030
2025 Est. Median Household Income	\$53,802	\$56,301	\$56,592

# Tenant Overview



**BIRMINGHAM, ALABAMA**

Headquarters



**422+**

Locations



**PRIVATE**

Company Type



**1979**

Founded



**EXPRESSOIL.COM**

Website

Express Oil Change & Tire Engineers is an American automotive maintenance brand with services including its signature 10 minute oil change, in addition to full-service mechanical, tires, brakes, and more general service offerings. The brand operates over 422 locations across 19 states.

The company began in 1979 when Jim Lunceford opened the first location in the Birmingham, Alabama area. Within five years, Lunceford opened four more locations before franchising the company. Over the next 20 years, the company had expanded to over 50 locations across the state of Alabama alone. In 2013, Express Oil acquired Tire Engineers, rebranding to Express Oil Change & Tire Engineers. In 2018, the company merged with Mavis Discount Tire to form one of the largest automotive maintenance providers in the United States.

# Guarantor Overview



**WHITE PLAINS, NEW YORK**

Headquarters



**3,500+**

Locations



**PRIVATE**

Company Type



**1972**

Founded



**MAVIS.COM**

Website

Mavis has been saving people money on tires for more than 50 years. While the company was founded as Mavis Tire Supply Corporation in 1972, its roots can be traced back to 1949. Originally a bicycle shop, the family owned business became a tire shop by filling a neighborhood need to work on automobile tires and quickly grew their reputation and customer base. By 1971, Mavis had become a three-store chain and a neighborhood staple. In 1972, striving for a more professional image, the operating name was changed to Mavis Tire Supply, one of the first multi-brand tire dealers in the New York area. In 1988, management of the family owned business was passed on to the next generation.

In 2017, Golden Gate Capital invested in Mavis, aiding in the company's expansion. Today, as the largest multi-brand tire dealer in the United States, Mavis operates over 3,500 service centers throughout the United States under a variety of operating formats, including: Mavis Tire, Express Oil Change & Tire Engineers, and Brakes Plus. Mavis generates approximately \$2.4 billion in revenue annually. The Mavis brands are rapidly expanding with goals to add 100+ stores per year.

# Property Photos



# Location Overview

**10 Miles**  
to Camp Blanding

**27 Miles**  
to the University of  
Florida

**45 Miles**  
to Downtown  
Jacksonville

**55 Miles**  
to Jacksonville  
International Airport



Starke, Florida is a small city located in north-central Florida, about 25 miles southwest of Jacksonville and roughly 50 miles northeast of Gainesville. It serves as the county seat of Bradford County and has a population of around 5,500 residents, giving it a close-knit, small-town feel.

Starke is situated along major transportation routes, including U.S. Highway 301 and State Road 100, which historically made it an important regional crossroads. The city's location continues to provide convenient access to larger urban centers while maintaining a quieter pace of life.

Starke also has a historic downtown area that reflects its long history, dating back to the late 19th century. Nearby, visitors can explore Kingsley Lake, a nearly perfect circular lake known for its clear waters and recreational opportunities such

as boating and fishing. The surrounding area offers a mix of rural landscapes, lakes, and forests typical of north Florida.

Starke's economy is supported by a mix of government employment, small businesses, agriculture, and its proximity to Camp Blanding, a large military reservation located just east of the city. The area has historically been associated with farming and timber, and those industries still influence the region today.

Overall, Starke offers a quieter, rural lifestyle with access to natural attractions and nearby cities. Its combination of historical roots, military presence, and outdoor recreation opportunities makes it a modest but functional hub within Bradford County.

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