

EXPRESS OIL CHANGE SALE-LEASEBACK (MAVIS GUARANTY)

2022 US-72, CORINTH, MS 38834



OFFERING MEMORANDUM

Marcus & Millichap



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Executive Summary

2022 US-72, Corinth, MS 38834

FINANCIAL SUMMARY

Price	\$2,711,864
Cap Rate	5.90%
Building Size	5,420 SF
Net Cash Flow	5.90% \$160,000
Year Built	2024
Lot Size	0.98 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	Express Oil Change
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
Right of First Refusal	Yes
Roof and Structure	Tenant Responsible
Taxes and Insurance	Tenant Responsible

ANNUALIZED OPERATING DATA

Lease Term	Annual Rent	Cap Rate
Years 1 – 5	\$160,000	5.90%
Years 6 – 10	\$168,000	6.20%
Years 11 – 15	\$176,400	6.50%
Years 16 – 20	\$185,220	6.83%
Renewal Options	Annual Rent	Cap Rate
Option 1	\$194,481	7.17%
Option 2	\$204,205	7.53%
Option 3	\$214,415	7.91%
Option 4	\$225,136	8.30%
Option 5	\$236,393	8.72%
Option 6	\$248,213	9.15%

Base Rent	\$160,000
Net Operating Income	\$160,000
Total Return	5.90% \$160,000







HIBBETT SPORTS
Bealls
AT&T
GNC
verizon

LOWE'S

Chick-fil-A



ZAXBYS

TOWNEPLACE SUITES
MARRIOTT

Aaron's
Gardner's

petsense

jiffy lube

AutoZone

Mach-1
EXPRESS WASH

goodwill

Krystal

TAKE 5
CAR WASH

BABER'S
cricket
wireless
marco's

Jack's

EXPRESS
OIL CHANGE
TIRE
ENGINEERS

12,000 CPD
S HARPER RD

Walgreens

23,000 CPD
US HIGHWAY 72

MISSISSIPPI
LAND BANK



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.
- » **High-Traffic Location Along US Highway 72, a Significant East-West Thoroughfare Providing a Direct Route West to Memphis, Tennessee and East to Huntsville, Alabama**
- » Situated in Corinth's Primary Retail Corridor, Anchored by Walmart and Lowe's and Home to National Retailers: Tractor Supply Co, Hobby Lobby, Ace Hardware, Five Below, and More
- » **Subject Property Features Two Buildings Totaling 5,420 SF on a Nearly One-Acre Parcel**



DEMOGRAPHICS

1-miles

3-miles

5-miles

Population

2030 Projection	1,464	11,783	18,896
2025 Estimate	1,460	11,734	18,879
Growth 2025 - 2030	0.30%	0.42%	0.09%

Households

2030 Projections	588	5,094	8,131
2025 Estimate	582	5,051	8,082
Growth 2025 - 2030	0.96%	0.86%	0.61%

Income

2025 Est. Average Household Income	\$49,224	\$63,973	\$69,229
2025 Est. Median Household Income	\$35,482	\$48,246	\$53,593

Tenant Overview



BIRMINGHAM, ALABAMA
Headquarters



±422
Locations



1979
Founded



WWW.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



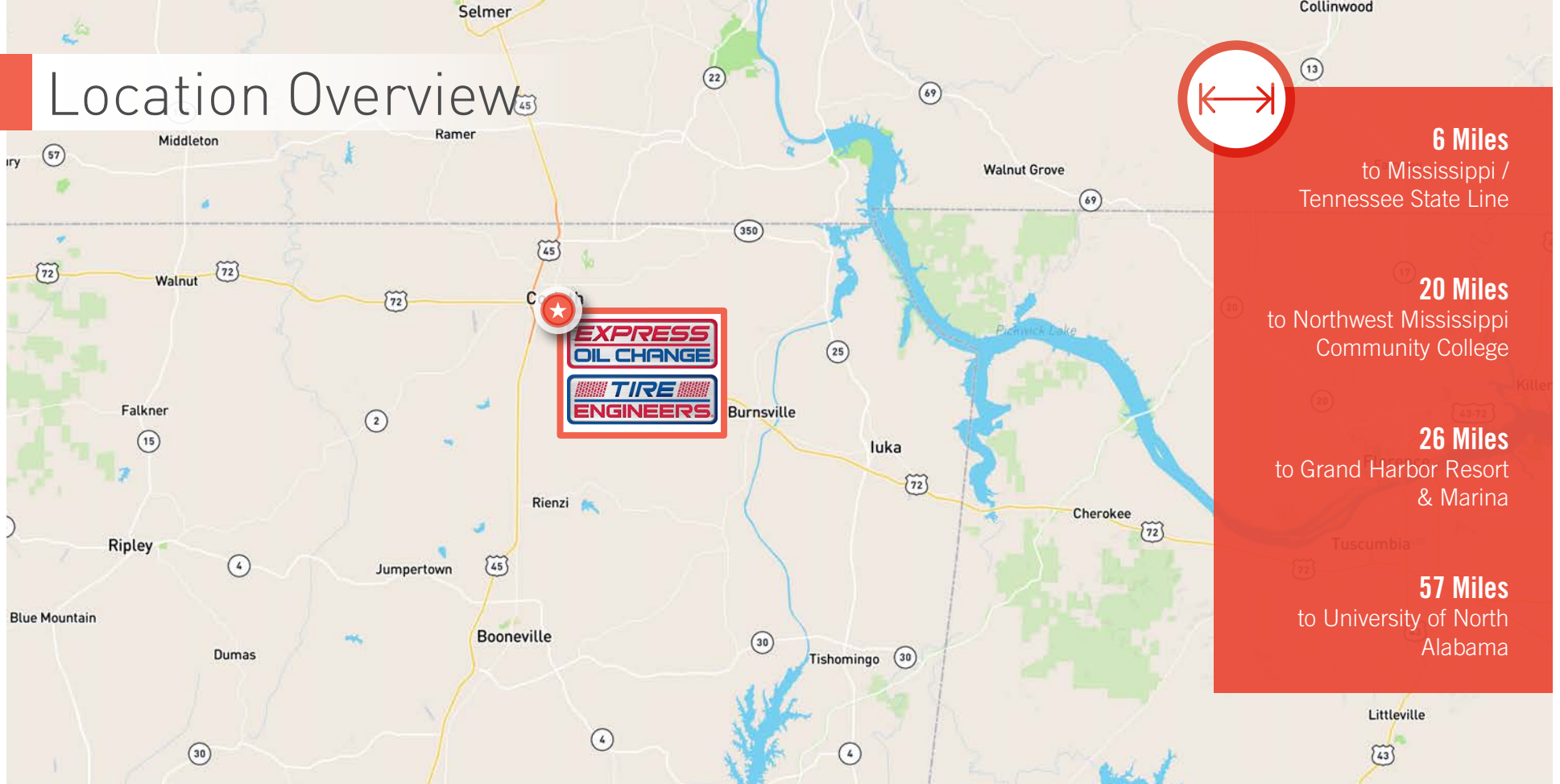
Mavis has been saving people money on tires for more than 50 years. While the company was founded as Mavis Tire Supply Corporation in 1972, its roots can be traced back to 1949. Originally a bicycle shop, the family owned business became a tire shop by filling a neighborhood need to work on automobile tires and quickly grew their reputation and customer base. In 1971, Mavis had become a three-store chain and a neighborhood staple. By 1972, it was 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 2025, Mavis acquired Midas, 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 across the United States and Canada under a family of brands: Mavis Discount Tire, Mavis Tires & Brakes, Midas, Express Oil Change & Tire Engineers, Brakes Plus, Tire Kingdom, NTB (National Tire & Battery), Town Fair Tire, and Tuffy. 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



Corinth, Mississippi is a regional commercial and transportation hub located in northeastern Mississippi. The city is 90 miles east of Memphis, Tennessee and 100 miles west of Huntsville, Alabama. Its location near the intersection of U.S. Highways 72 and 45 makes it easily accessible from surrounding communities. The city's current population is estimated at nearly 15,000 residents, making it one of the larger cities in northeast Mississippi.

Serving as the county seat of Alcorn County, the city is strategically positioned near the Tennessee state line and has long functioned as an economic center for a broad-

er multi-county trade area across northeast Mississippi and southwest Tennessee. Historically known for its significance during the American Civil War, Corinth today combines manufacturing, healthcare, retail, logistics, and tourism as key components of its economy.

Corinth serves as the economic and governmental center for Alcorn County, which includes several smaller communities such as Farmington, Glen, Rienzi, and Kosuth. Residents throughout the county depend on Corinth for healthcare, retail, professional services, education, and employment opportunities.

[exclusively listed by]

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