

Jiffy Lube

2306 Humes Road, Janesville, WI

OFFERING MEMORANDUM



DISCLAIMER

All materials and information received or derived from Centennial Realty Brokerage & Investment Corp its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Centennial Realty Brokerage & Investment Corp its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Centennial Realty Brokerage & Investment Corp will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

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. Centennial Realty Brokerage & Investment Corp makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Centennial Realty Brokerage & Investment Corp 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 Centennial Realty Brokerage & Investment Corp in compliance with all applicable fair housing and equal opportunity laws.



Jiffy Lube

Janesville | WI

PROPERTY INFORMATION

EXECUTIVE SUMMARY

Centennial Advisers brings to market **2306 Humes Road in Janesville**, a rare absolute NNN investment opportunity positioned along one of the city's most active and sought-after commercial corridors. This **single-tenant Jiffy Lube facility** offers an exceptional combination of frontage, functionality, and long-term value at an attractive price of **\$1,195,000 (6.5% Cap Rate)**.

With **exposure to 26,500 daily vehicles along Humes Road**, the property delivers outstanding visibility and seamless access to major transportation routes—ideal for businesses that thrive on customer traffic and high street presence.

Benefiting from a 2018 renovation, the single-story structure features **over \$200,000 in structural improvements, specialized automotive buildout**, and an explicitly commercial zoning suitable for quick lube operations. Located in a highly trafficked retail node near a 627,000-square-foot regional mall, the site benefits from steady consumer activity, while the nearby **Interstate 39/90 interchange** provides exceptional regional connectivity to a dense residential and employment base.

Backed by a **Heartland Automotive Services II, Inc. guarantee** and **2% annual rent increases** over the remaining 7-year term, the property offers a dependable platform for long-term occupancy and continued income growth.

2306 Humes Road stands out as a compelling opportunity for an investor seeking a centrally located, high-visibility asset with both immediate cash flow and strong future upside in a growing Janesville market.

\$1,195,000

ASKING PRICE

6.44%

6.57% (10/1/26)

CAP RATE

\$77,030

\$78,570 (10/1/26)

CURRENT ANNUAL RENT

Absolute NNN

LEASE TYPE



JIFFY LUBE
2306 HUMES ROAD
JANESVILLE, WI

N LEXINGTON DR

HUMES SVC RD

I-39 ALT

I-90 ALT

MILTON AVE SERVICE RD

PROPERTY OVERVIEW AND LOCATION DETAILS

PROPERTY DETAILS

Address	2306 Humes Road, Janesville, WI
Tenant	Heartland Automotive Services II, Inc. (Jiffy Lube Franchisee)
Property Type	Single-Tenant NNN Quick Lube Facility
Zoning	Commercial (quick lube permitted use)
Building Size	2,560 SF
Lot Size	15,246 SF
Property Condition	Excellent (recent major improvements)

LOCATION INFORMATION

City, State, Zip	Janesville, WI 53545
Submarket	Janesville Retail/Service Corridor
Market	Rock County / Janesville MSA
Street Traffic	US-14 (Humes Road), high traffic area
Nearest Highway	I-39/I-90

AREA OVERVIEW

Nearest Airport	Southern Wisconsin Regional Airport (JVL)
Nearest Fire Service	Janesville Fire Department
Nearest Police Service	Janesville Police Department
Freeways	I-39/I-90, US-14, WIS-26



PROPERTY HIGHLIGHTS



HIGH-TRAFFIC INTERSTATE CORRIDOR

The property is located on Humes Road, providing direct exposure to 26,500 vehicles per day. It is situated just 0.5 miles from the I-39/90 interchange, which handles 60,000 vehicles daily, ensuring maximum visibility.



EPICENTER OF REGIONAL RETAIL

Positioned at the epicenter of Janesville's primary retail node, the site is within 1.5 miles of major national anchors including Walmart, Target, The Home Depot, and Sam's Club. This dense concentration of big-box retailers creates a powerful consumer draw to the immediate area.



SECURE NNN LEASE

The investment features a secure, long-term Absolute NNN lease with zero landlord responsibilities. It includes contractual annual rent escalations of approximately 2%, providing a predictable and growing income stream guaranteed by Heartland Automotive Services II, Inc.



MAJOR CAPITAL INVESTMENT

The property is in excellent physical condition, highlighted by over \$200,000 in specific structural improvements completed in 2018. This significant recent capital investment ensures long-term asset stability.



STRONG & STABLE DEMOGRAPHICS

The site benefits from a strong and stable demographic profile. It serves a dense population of 65,000+ residents within the Rock County, boasting an average annual household income of \$71,225, forming a solid core demand for automotive services.



MAJOR AREA INFRASTRUCTURE

The area benefits from the recently completed \$1 billion I-39/90 expansion project, which improved regional traffic flow. Additionally, the new Woodman's Sports & Convention Center opening in 2025 will draw thousands of visitors to the corridor.

PROPERTY PHOTOS



PROPERTY PHOTOS





Jiffy Lube

Janesville | WI

FINANCIAL ANALYSIS

FINANCIAL SUMMARY

Asking Price: \$1,195,000

Cap Rate: 6.5%

Year	Annual Rent	Monthly Rent
2026 (Current)	\$77,030	\$6,419
2027	\$78,570	\$6,548
2028	\$80,142	\$6,678
2029	\$81,744	\$6,812
2030	\$83,379	\$6,948
2031	\$85,047	\$7,087
2032	\$86,748	\$7,229
2033 (Final)	\$88,483	\$7,374

Built-in Annual Escalations: ~2% per year

LEASE STRUCTURE

Lease Structure	Details
Original Lease	October 1, 2001
Current Term	October 1, 2018 – September 30, 2033 (15 years)
Lease Type	Absolute Triple Net (NNN)
Remaining Term	7 years, 5 months (as of April 2026)
Renewal Options	Option 1: 5 years (2033-2038) at Fair Market Value minimum 90252/year
	Option 2: 5 years (2038-2043) at FMV or 110% of Option 1 final year
	Option 3: 5 years (2043-2048) at FMV or 110% of Option 2 final year
Total Potential Lease Term	Through September 30, 2048 (22+ years)



Jiffy Lube

Janesville | WI



LOCATION OVERVIEW



MARKET OVERVIEW

Janesville is a prominent city located in Rock County, Wisconsin, serving a population of approximately 65,000+ residents. Positioned along the US-14 corridor, which is a key east/west route connecting Madison and Rockford, Janesville benefits from both strong regional connectivity and access to the I-39/I-90 freeway, making it a strategic location for commercial activity. The city's established retail and service industry is bolstered by its proximity to Janesville's retail hub, with major employers in the region such as General Motors, Mercyhealth, and Janesville School District contributing to a stable and diversified economic base.

The local economy is driven by key sectors, including automotive manufacturing, healthcare, and education. With General Motors serving as one of the largest employers in the region and Mercyhealth expanding its healthcare services, Janesville continues to see strong demand for retail and service properties, with the automotive service industry, in particular, benefiting from the area's population growth.

Situated along the heavily trafficked Humes Road (US-14), one of Janesville's prominent commercial corridors, the property benefits from excellent visibility and access. With proximity to key retail and service hubs, the area attracts high consumer traffic, bolstered by a growing population and increasing household incomes.

The broader Janesville retail market demonstrates solid stability, with low vacancy rates and growing demand for quick-service businesses. Market rents have been trending upward, and the Janesville retail sector continues to attract investment, with confidence reflected in increasing property sales. Investor activity remains strong in this region, with continued growth projected across both residential and commercial sectors.

3.7%

Retail Vacancy Rate

65,000+

Population (Approx.)

163,000+

Metro Area Population

5.5% - 8.0%

National Quick Lube Cap Rates

MARKET HIGHLIGHTS



STRONG POPULATION BASE & GROWTH

Janesville serves as the largest city in Rock County, with a population of around 65,000. It continues to experience steady growth, contributing to a reliable consumer base for retail, services, and economic development.



LOW UNEMPLOYMENT & RETAIL STRENGTH

The area maintains low unemployment rates, contributing to a strong workforce. A stable labor market helps support both consumer demand, job growth, economic stability, and long-term economic resilience.



SOLID HOUSEHOLD INCOME PROFILE

Households in Janesville report median incomes that align with regional averages, creating strong purchasing power. This financial stability supports consumer-driven sectors like retail, dining, and other services.



REGIONAL METRO MARKET SIZE

The Janesville-Beloit metro area boasts a population of approximately 163,000, creating a broad trade area that enhances retail opportunities in the region and offers diverse consumer markets.



DIVERSE & GROWING ECONOMIC BASE

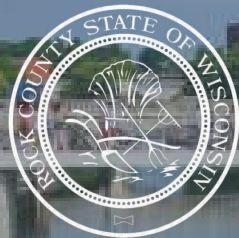
Janesville's economy is supported by key sectors such as manufacturing, healthcare, and education. Growth in these industries provides a balanced economic foundation and enhances demand for local services.



STRONG RETAIL INFRASTRUCTURE

Janesville is a regional commercial hub with established retail infrastructure. National anchors, local businesses, and shopping centers help create a vibrant retail environment with high consumer traffic.

MAJOR EMPLOYERS



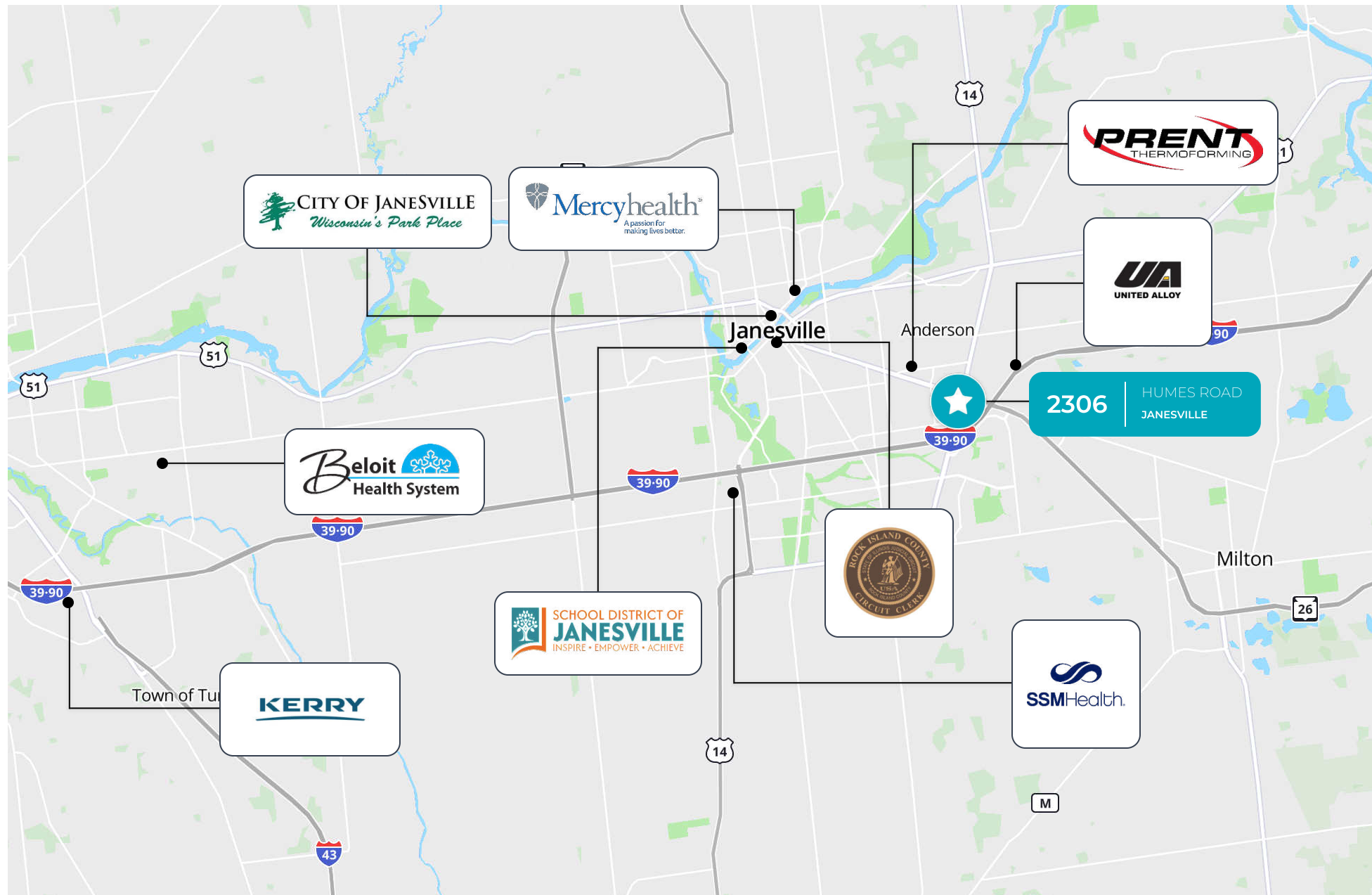
St. Mary's Hospital
JEFFERSON CITY



The Janesville market is distinguished by a diverse and resilient employment landscape, providing a stable economic foundation for commercial real estate investment. The local economy is firmly anchored by the healthcare sector, with major institutions such as Mercyhealth Hospital and Trauma Center and SSM Health St. Mary's Hospital serving as top employers and ensuring consistent, non-cyclical job growth. This stability is complemented by a robust advanced manufacturing and industrial base, featuring prominent firms like Prent Corporation and United Alloy Inc., which drive demand for skilled labor. Furthermore, significant public sector employment through the Janesville School District contributes to the area's economic durability. This well-balanced mix of recession-resistant healthcare and government jobs, alongside a strong industrial presence, fosters a reliable and enduring economic environment, supporting sustained tenancy and asset value in the region.

Employer	Industry	Employees	Distance
Mercyhealth	Healthcare	3,000	4.0 mi
Beloit Health System	Healthcare	1,500	13.6 mi
School District of Janesville	Education	1,500	5.8 mi
Rock County	Government	1,400	3.4 mi
Kerry	Food Manufacturing	1,000	14.4 mi
SSM Health St. Mary's Hospital - Janesville	Healthcare	1,000	4.4 mi
United Alloy	Manufacturing	500	1.7 mi
Prent Corporation	Manufacturing	500	1.6 mi
City of Janesville	Government	400	3.6 mi

MAJOR EMPLOYERS MAP



AMENITIES MAP



Jiffy Lube

Janesville | WI

SOLD COMPARABLES



SOLD COMPARABLE



4656 Calumet Avenue



339 North York Street



4933 South Scatterfield Road



3140 Maple Valley Drive

City / State **Manitowoc, WI**

City / State **Elmhurst, IL**

City / State **Anderson, IN**

City / State **Madison, WI**

Date Sold **2/3/2026**

Date Sold **1/26/2026**

Date Sold **12/30/2025**

Date Sold **12/8/2025**

Sale Price **\$2,776,900**

Sale Price **\$1,400,000**

Sale Price **\$845,799**

Sale Price **\$1,685,000**

Price/SF **\$822.54**

Price/SF **\$650.86**

Price/SF **\$587.36**

Price/SF **\$663.12**

Cap Rate **6.49%**

Cap Rate **N/D**

Cap Rate **6.25%**

Cap Rate **6.91%**

Lot Size (SF) **32,670**

Lot Size (SF) **17,863**

Lot Size (SF) **18,731**

Lot Size (SF) **21,344**

2021 build; Abs NNN; Corp guarantee; 10% bumps/5yr; 5 renewals remaining | Price/SF >20% vs avg

Occ unknown at sale; Chicago suburb

Abs NNN; 5mo on market; price confirmed via pub record

NNN; 97-day mktg; NOI \$116,537; 12mo hold period | Price/SF >20% vs avg

SOLD COMPARABLE



7201 SW Southwest Highway



440 East South Street



152460 Valley Inn Way



12544 30th Avenue

City / State **Worth, IL**

City / State **Freeport, IL**

City / State **Wausau, WI**

City / State **Lake Hallie, WI**

Date Sold **11/6/2025**

Date Sold **9/19/2025**

Date Sold **6/9/2025**

Date Sold **6/3/2025**

Sale Price **\$1,000,000**

Sale Price **N/D**

Sale Price **\$2,424,000**

Sale Price **\$2,365,897**

Price/SF **\$357.14**

Price/SF **N/D**

Price/SF **\$578.93**

Price/SF **\$585.33**

Cap Rate **5.91%**

Cap Rate **8.25%**

Cap Rate **7.42%**

Cap Rate **6.00%**

Lot Size (SF) **13,068**

Lot Size (SF) **21,170**

Lot Size (SF) **30,492**

Lot Size (SF) **65,340**

1988/2009 build; new buyer plans to lease; 27 days on market | Price/SF >20% vs avg | Cap Rate >20% vs avg

Price not disclosed; public record; 8.25% cap

2020 build; NNN; NOI \$179,515; 65mo hold

2020 build; NNN; NOI \$141,954; 47mo hold | Cap Rate >20% vs avg

SOLD COMPARABLE



1901 South Neil Street



3140 Maple Valley Drive



1701 Eagan Road



14007 Cicero Avenue

City / State	Champaign, IL	City / State	Madison, WI	City / State	Madison, WI	City / State	Crestwood, IL
Date Sold	3/12/2025	Date Sold	12/5/2024	Date Sold	10/1/2024	Date Sold	5/17/2024
Sale Price	\$950,000	Sale Price	\$1,398,000	Sale Price	\$1,600,000	Sale Price	\$1,535,000
Price/SF	\$428.31	Price/SF	\$550.18	Price/SF	\$609.99	Price/SF	\$701.55
Cap Rate	N/D	Cap Rate	7.50%	Cap Rate	8.00%	Cap Rate	6.94%
Lot Size (SF)	30,558	Lot Size (SF)	21,344	Lot Size (SF)	27,996	Lot Size (SF)	13,939
Owner-user sale; public record Price/SF >20% vs avg		NNN; NOI \$104,850 (2023 est); 10+ mo on market		NOI \$124,000 (2024); East Towne Mall outparcel		2010 build; 3.8mo on market; 172mo hold Price/SF >20% vs avg	

SOLD COMPARABLE



1201 North Prospect Avenue



12554 West 159th Street



137 West North Ave

City / State **Champaign, IL**

Date Sold **8/13/2024**

Sale Price **\$600,000**

Price/SF **\$239.23**

Cap Rate **N/D**

Lot Size (SF) **18,217**

Public record; owner-user transfer |
 Price/SF >20% vs avg

City / State **Homer Glen, IL**

Date Sold **12/26/2024**

Sale Price **\$1,600,000**

Price/SF **\$469.35**

Cap Rate **N/D**

Lot Size (SF) **40,482**

Part of 2-prop portfolio; 2004 build;
 212 days on mkt

City / State **West Chicago, IL**

Date Sold **12/26/2024**

Sale Price **\$1,386,711**

Price/SF **\$580.46**

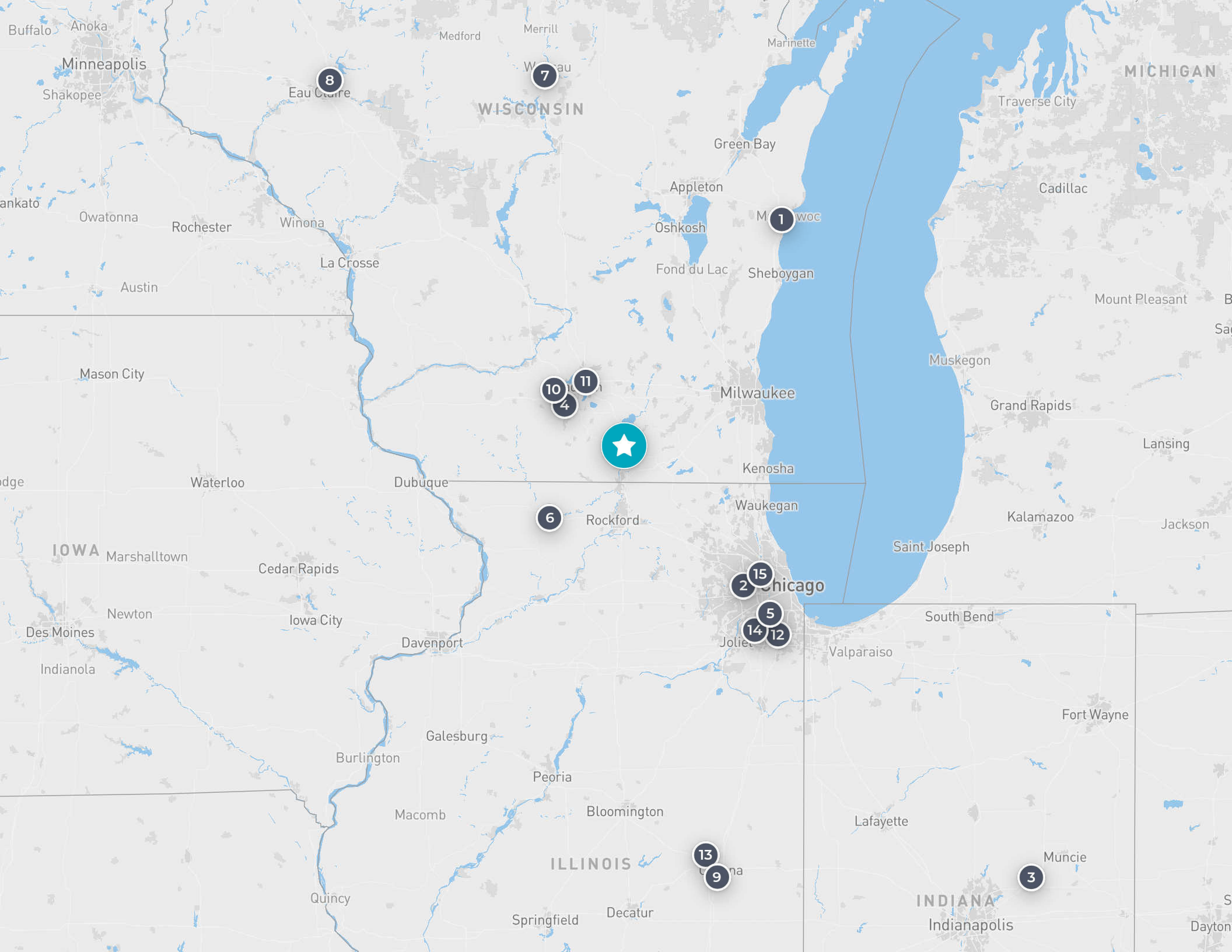
Cap Rate **N/D**

Lot Size (SF) **56,192**

Part of 2-prop portfolio; 2005 build;
 212 days on mkt

SOLD COMPARABLE SUMMARY

	Address	City / State	Date Sold	Sale Price	Price/SF	Cap Rate	Lot Size (SF)
1	4656 Calumet Ave	Manitowoc WI	2/3/2026	\$2,776,900	\$822.54	6.49%	32,670
3	4933 S Scatterfield Rd	Anderson IN	12/30/2025	\$845,799	\$587.36	6.25%	18,731
4	3140 Maple Valley Dr	Madison WI	12/8/2025	\$1,685,000	\$663.12	6.91%	21,344
5	7201 SW Southwest Hwy	Worth IL	11/6/2025	\$1,000,000	\$357.14	5.91%	13,068
6	440 E South St	Freeport IL	9/19/2025	N/D	N/D	8.25%	21,170
7	152460 Valley Inn Way	Wausau WI	6/9/2025	\$2,424,000	\$578.93	7.42%	30,492
8	12544 30th Ave	Lake Hallie WI	6/3/2025	\$2,365,897	\$585.33	6.00%	65,340
10	3140 Maple Valley Dr	Madison WI	12/5/2024	\$1,398,000	\$550.18	7.50%	21,344
11	1701 Eagan Rd	Madison WI	10/1/2024	\$1,600,000	\$609.99	8.00%	27,996
12	14007 Cicero Ave	Crestwood IL	5/17/2024	\$1,535,000	\$701.55	6.94%	13,939
14	12554 W 159th St	Homer Glen IL	12/26/2024	\$1,600,000	\$469.35	N/D	40,482
15	137 W North Ave	West Chicago IL	12/26/2024	\$1,386,711	\$580.46	N/D	56,192
AVERAGES					\$558.88	6.97%	



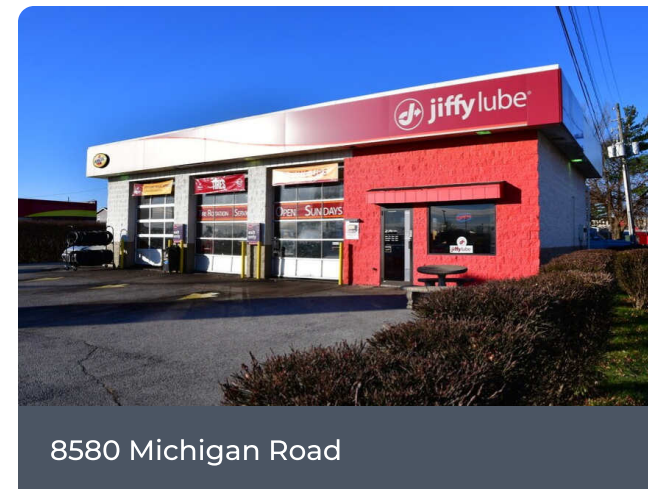
Jiffy Lube

Janesville | WI



ON-MARKET COMPARABLES

ON-MARKET COMPARABLES



City / State **Bellefontaine, OH**

List Date **1/29/2026**

List Price **\$852,000**

Price/SF **\$338.10**

Cap Rate **7.50%**

Lot Size (SF) **11,326**

49 days on mkt; Abs NNN; Team Car Care; 2,520 SF; 0.26 AC | Price/SF >20% vs avg

City / State **Zanesville, OH**

List Date **3/4/2026**

List Price **\$1,269,000**

Price/SF **\$820.83**

Cap Rate **6.50%**

Lot Size (SF) **12,632**

15 days on mkt; Abs NNN; 86 yrs remaining; 10% bumps/5yr; Mar 2034 exp | Price/SF >20% vs avg

City / State **Indianapolis, IN**

List Date **N/D**

List Price **N/D**

Price/SF **N/D**

Cap Rate **N/D**

Lot Size (SF) **N/D**

Part of 3-prop NNN portfolio (\$16.3M total, 7.0% cap); 2,000 SF

ON-MARKET COMPARABLES



621 S Main St

City / State **Englewood, OH**

List Date **2/9/2026**

List Price **\$400,000**

Price/SF **\$121.73**

Cap Rate **N/D**

Lot Size (SF) **25,700**

534 days on mkt; 0.59 AC; 3,286 SF; no cap disclosed; tenant since Sep 2025 | Price/SF >20% vs avg



9254 W 159th St

City / State **Orland Park, IL**

List Date **1/29/2026**

List Price **\$1,750,000**

Price/SF **\$770.25**

Cap Rate **N/D**

Lot Size (SF) **47,480**

50 days on mkt; Chicago MSA; Invest or Owner-User; 170K residents in 5-mi | Price/SF >20% vs avg



5801 West 95th Street

City / State **Oak Lawn, IL**

List Date **3/4/2026**

List Price **N/D**

Price/SF **N/D**

Cap Rate **N/D**

Lot Size (SF) **11,443**

Under contract; 134 days on mkt; price withheld; 2,184 SF; corner loc

ON-MARKET COMPARABLE SUMMARY

Address	City / State	List Date	List Price	Price/SF	Price/Unit	Cap Rate	GRM	Lot Size (SF)
1950 S Main St	Bellefontaine OH	1/29/2026	\$852,000	\$338.10	N/D	7.50%	N/D	11,326
3046 Maple Ave	Zanesville OH	3/4/2026	\$1,269,000	\$820.83	N/D	6.50%	N/D	12,632
8580 Michigan Rd	Indianapolis IN	N/A	N/D	N/D	N/D	N/D	N/D	N/D
621 S Main St	Englewood OH	2/9/2026	\$400,000	\$121.73	N/D	N/D	N/D	25,700
9254 W 159th St	Orland Park IL	1/29/2026	\$1,750,000	\$770.25	N/D	N/D	N/D	47,480
5801 W 95th St	Oak Lawn IL	3/4/2026	N/D	N/D	N/D	N/D	N/D	11,443
AVERAGES				\$512.73	N/D	7.00%	N/D	



2306 Humes Road



5801 West 95th Street

List Price	Price/SF
N/D	N/D
Cap Rate	Lot Size (SF)
N/D	11,443



3046 Maple Ave

List Price	Price/SF
\$1,269,000	\$820.83
Cap Rate	Lot Size (SF)
6.50%	12,632



9254 W 159th St

List Price	Price/SF
\$1,750,000	\$770.25
Cap Rate	Lot Size (SF)
N/D	47,480



1950 S Main St

List Price	Price/SF
\$852,000	\$338.10
Cap Rate	Lot Size (SF)
7.50%	11,326



8580 Michigan Road

List Price	Price/SF
N/D	N/D
Cap Rate	Lot Size (SF)
N/D	N/D



621 S Main St

List Price	Price/SF
\$400,000	\$121.73
Cap Rate	Lot Size (SF)
N/D	25,700

MEET YOUR AGENT



Director
(510) 207-1220
elaine.kim@centadv.com
CaDRE 02086708

ELAINE KIM

After eight years of property management in Oakland, Los Angeles, Redondo Beach, and Gardena, Elaine Kim transitioned into commercial real estate when she realized she would be able to help more people—in addition to her family—achieve their personal and financial goals. She picked Centennial to work with because their ethos of “people over property” was evident in their achievements.

She has had hands-on experience converting and remodeling multifamily apartments. With a professional background in contracts, marketing, and entrepreneurship, as well as management and apartment ownership, she is well-positioned to guide you into greater returns and fewer headaches.

Elaine graduated from UC Berkeley, where she majored in Music and English with collegiate honors. She gets her work ethic from her parents and her self-discipline from a desire to achieve the best results. She has an eye for detail that former coworkers would often call out.

She is married to muralist Dave Young Kim, and they have three children. They reside in the South Bay of Los Angeles. She loves reading (when she can), singing in classic rock cover bands, and researching ancestry.

MEET YOUR AGENT



Regional VP of Investments
(310) 488-1789
tom.watkins@centadv.com
CaIDRE 01754440

TOM WATKINS

Tom Watkins has gained in-depth market knowledge over the past two decades by leading transactions involving hundreds of millions in commercial property sales. His focus on investment properties has helped him develop relationships with many of the largest apartment owners from Los Angeles to Las Vegas.

These top investors choose Tom because he works very hard for them. His work ethic is profound, and his underwriting accuracy is based on a detailed understanding of the local markets. Tom has personally invested in apartment buildings as well; his firsthand experience gives him real insight into both the benefits and challenges of ownership.

His experience doesn't stop at sales and ownership; Tom has administered syndication projects, with involvement in the development of mixed-use properties in Los Angeles, commencing at the entitlement phase. His well-rounded experience makes him a stand-out in the Commercial Real Estate Market.

Tom graduated from Quinnipiac University in Hamden, Connecticut, where he served as Team Captain of the Division 1 Hockey team during his Junior and Senior years. He is now married with 2 children living in Long Beach, CA still maintains offices in both Long Beach and Las Vegas, NV. With time to spare, Tom still manages to hit the ice now and then.



Elaine Kim

Director

(510) 207-1220

elaine.kim@centadv.com

Lic #: CalDRE 02086708



Tom Watkins

Regional VP of Investments

(310) 488-1789

tom.watkins@centadv.com

Lic #: CalDRE 01754440



centennialadvisers.com