



Offering Memorandum

Strickland Brothers

4768 William Flynn Highway, Allison Park, PA
Pittsburgh MSA

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Offering Summary

Price	\$2,714,000
Cap Rate	6.75%
Address	4768 William Flynn Highway
City, State	Allison Park, Pennsylvania
Tenant	Strickland's Enterprises, LLC
Annual Rent	\$183,173
Lease Execution	September 17, 2023
Lease Expiration	September 30, 2038
Lease Term	15 Years
Lease Type	Absolute NNN
Option Periods	Three (3), Five (5) Year Options
Rental Increases	10% Every 5 Years
Building Size	±1,770 SF
Land Size	±0.50 AC
Year Built	2023



Investment Highlights

Long Term Lease – Zero Landlord Obligations

Tenant is operating under a long-term fifteen (15) year true absolute NNN lease with zero landlord obligations.

Primary Term Rental Increases

There are scheduled 10% rental increases every five (5) years throughout the lease term.

Brand New Construction

Subject Property was constructed in Q3 2023.

Corporate Location

As of year-end 2023, there were 227 Strickland Brothers locations comprised of corporately operated and franchisee operated. Subject Property is a corporately operated location.

Dense and Growing Demographics

Within 5-miles, the population has grown to over 80,000 and the average household income is over \$150,000. Within 10-miles, the population is over 415,000

Recession Proof Concept

Based on US Bureau of Labor Statistics, the auto lube industry is growing at roughly 5% annually and currently at approximately \$8BB per year. This is due to a number of factors, including the growing number of vehicles and demand for car ownership. Additionally, the average age of automobile on the road has increased recently to 12.6 years.

Aerial Map



Downtown Pittsburgh
±10 Miles →



Tenant Overview

Strickland Brothers locations provide convenient drive-thru oil change services, allowing customers to remain in their vehicles while their oil change is performed. Services include a 10-minute oil change, oil filter replacement, and chassis lubrication. Customers also receive a complimentary maintenance check that covers cabin air filters, wiper blades, antifreeze/coolant, power steering fluid, windshield washer fluid, tire condition, and engine air filter.

Strickland Brothers 10 Minute Oil Change aims to surpass customer expectations by adhering to innovative service standards and delivering exceptional service consistently. They focus on offering reliable services and quality products at a fair price within a friendly, honest, and accommodating environment. Franchisees undergo thorough vetting by Strickland Brothers to ensure they possess the necessary business experience and financial stability to uphold personal guarantees and maintain brand integrity.

As of year end 2023, Strickland Brothers operated 227 locations across 27 states and continues to grow.

\$8BB and Growing Industry

230MM+ licensed drivers in the U.S.

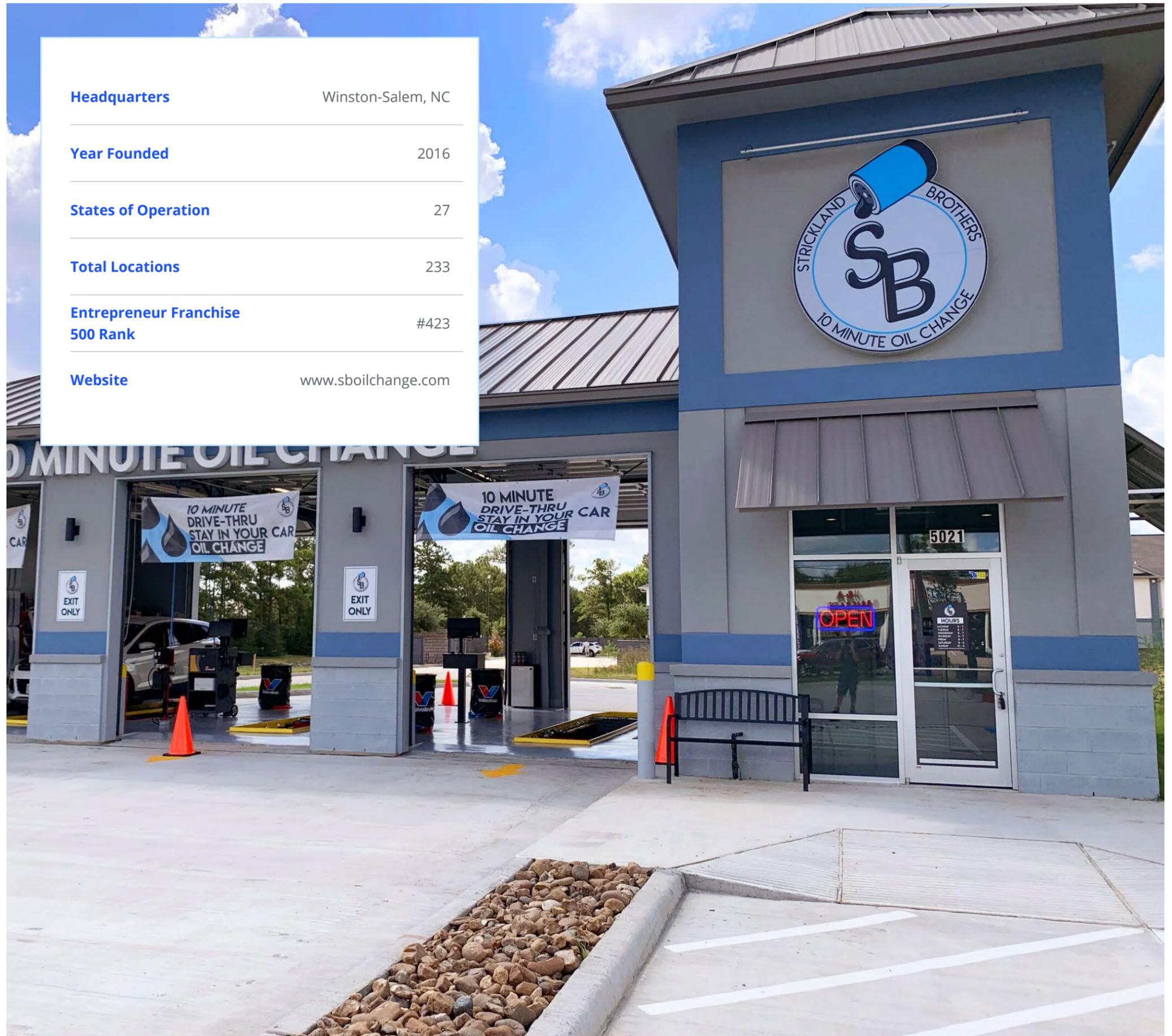
3.2 average U.S. driver oil changes per year

#2 Fast 50 Franchises - Triad Business Journal (2022)

#29 Top New Franchises - Entrepreneur (2022)

165 Corporate Locations

68 Franchisee Locations



Headquarters	Winston-Salem, NC
Year Founded	2016
States of Operation	27
Total Locations	233
Entrepreneur Franchise 500 Rank	#423
Website	www.sboilchange.com

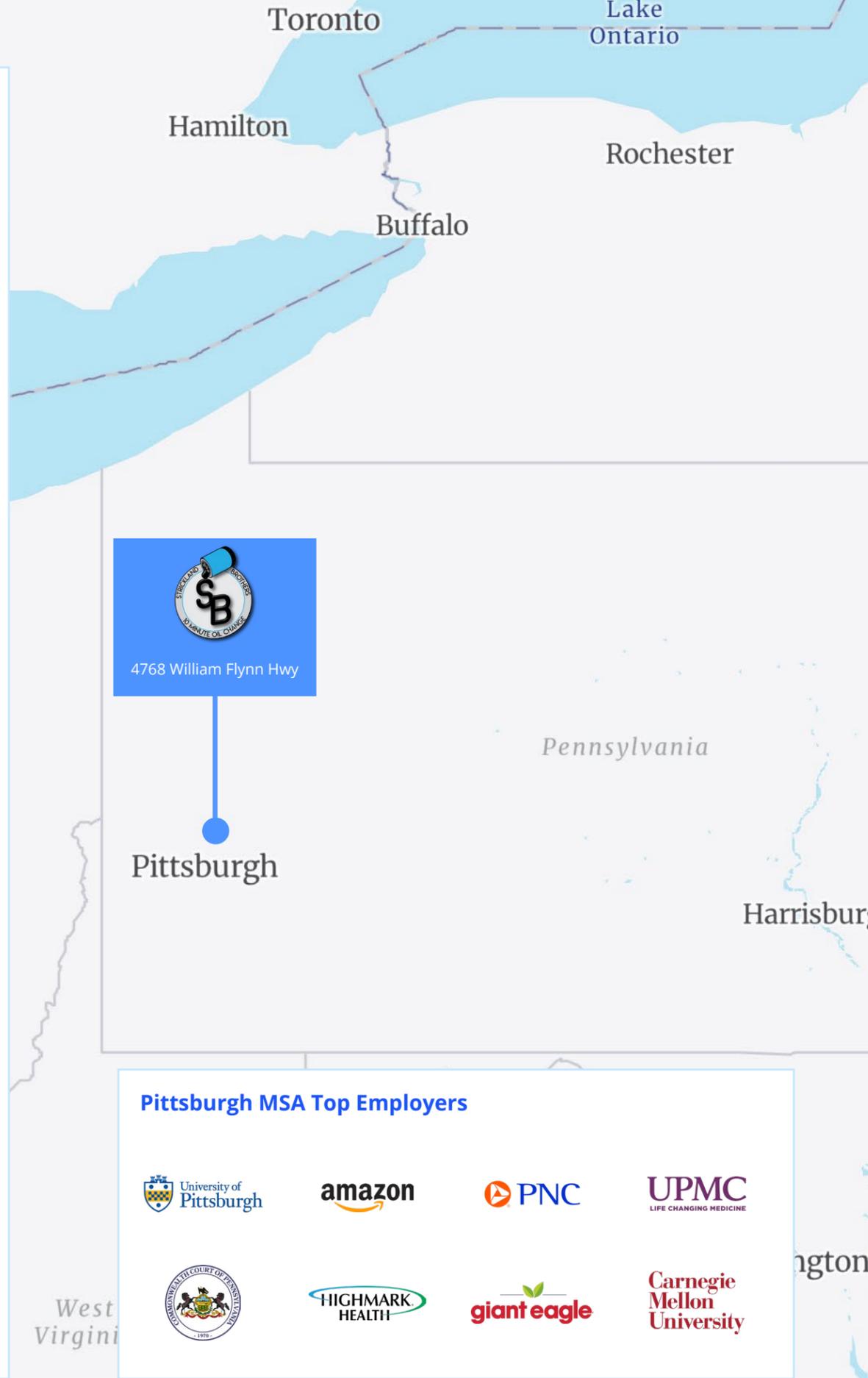
Area Overview

Allison Park, Pennsylvania, is a suburban community situated in Allegheny County, just outside Pittsburgh. With a population of approximately 14,000 residents, the area benefits from its proximity to Pittsburgh, which offers a diverse job market in sectors such as healthcare, education, finance, and technology. While Allison Park itself has fewer large employers, many residents commute to Pittsburgh for work.

The housing market in Allison Park features a mix of single-family homes, townhouses, and apartments. Real estate values are generally moderate compared to the broader Pittsburgh metropolitan area, making it an attractive location for families and professionals seeking suburban living with easy access to city amenities. The local economy is supported by a variety of retail stores, restaurants, and service-oriented businesses, with economic activity concentrated around local services and retail rather than large-scale commercial enterprises.

Education in Allison Park is served by the Hampton Township School District, which is noted for its quality educational offerings. The area is well-connected through major highways, including Route 8, which facilitates commuting and access to Pittsburgh and neighboring areas.

Overall, Allison Park is characterized by its suburban appeal and stable housing market. The community benefits from steady growth and development, with ongoing improvements in housing and local amenities. Its close proximity to Pittsburgh provides residents with access to economic opportunities and enhances the local property market, positioning Allison Park as a desirable place to live in the Pittsburgh metropolitan area.



DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
POPULATION SUMMARY			
2010 Total Population	30,440	80,196	397,439
2024 Total Population	30,760	83,010	415,917
2024 Total Daytime Population	24,051	72,021	413,074
HOUSEHOLD SUMMARY			
2010 Population	11,954	31,571	172,918
2024 Population	12,294	32,855	183,182
2029 Population	12,197	32,800	184,435
AVERAGE HOUSEHOLD INCOME			
2024	\$157,084	\$152,356	\$125,087
MEDIAN HOME VALUE			
2024	\$368,682	\$353,701	\$329,418
2029	\$418,702	\$411,770	\$396,061
MEDIAN AGE			
2024	44.9	44.7	41.2
2029	45.5	45.6	42.6
2024 POPULATION BY RACE/ETHNICITY			
White Alone	91.7%	89.5%	78.6%
Black Alone	1.0%	1.3%	9.9%
American Indian Alone	0.1%	0.1%	0.1%
Asian Alone	3.0%	4.3%	5.1%
Pacific Islander Alone	0.0%	0.0%	0.0%
Some Other Race Alone	0.6%	0.6%	1.0%
Two or More Races	3.6%	4.2%	5.3%
Hispanic Origin	1.8%	2.1%	2.8%

Pittsburgh MSA Top Employers



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