

“Actual Site”

OFFERING MEMORANDUM



2703 AIRPORT RD, DALTON, GA 30721



OIL CHANGE • STAY IN YOUR CAR



2703



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EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

Marcus & Millichap is proud to offer for sale the Take 5 oil change facility located in Dalton, Georgia at 2703 Airport Road. The site operates under an Absolute Triple Net (tenant is responsible for all repairs and maintenance) lease that is operated by Stella Blue Ventures, LLC which is a growing multi-unit franchisee with fourteen Take 5 locations across Georgia, Tennessee, North Carolina and Kentucky. The 10-year lease was originally signed in 2021 and currently is set to expire on October 31st, 2031. The lease includes 10% rent bumps every five years throughout the lease and the option periods. The property was built and opened for business in 2021 and the building is 1,500 square feet with three oil change bays. This site is ideally located at the intersection of Airport Road and East Walnut Avenue which are two main thoroughfares through east Dalton. There are over 64,000 residents who live within a five-mile radius of the Dalton Take 5 property.







THE OFFERING

Property Tenant	Take 5
Property Address	2703 Airport Road, Dalton, GA 30721
Price	\$1,880,000
Cap Rate	6.25%
Price/SF	\$1,253.33
Year Built	2021
GLA	1,500 SF
Lot Size	1.14 Acres
Type of Ownership	Fee Simple

INVESTMENT HIGHLIGHTS



Absolute NNN Lease, Operated by Growing Regional Franchisee Stella Blue Ventures, LLC



Currently Leased Through 10/31/31 with Scheduled 10% Rent Bumps Every 5 Years



Stella Blue Ventures Currently Operates **Fourteen (14)** Take 5 Locations with **Additional Under Development**



More than 64,000 Residents Live within 5 Miles of the Subject Property



Property Situated within Walking Distance of Walmart, Dalton Mall, ALDI, Hobby Lobby and Many Other National Retailers



Ideally Located at Intersection of Airport Road and East Walnut Avenue

FINANCIAL INFORMATION

RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$117,500	\$9,792	\$78.33	6.25%
Years 6-10	\$129,250	\$10,771	\$86.17	6.88%
Option 1	\$142,175	\$11,848	\$94.78	7.56%
Option 2	\$156,393	\$13,033	\$104.26	8.32%
Option 3	\$172,032	\$14,336	\$114.69	9.15%
Option 4	\$189,235	\$15,770	\$126.16	10.07%

LEASE SUMMARY

LEASE SUMMARY	
Tenant	Take 5
Rent Increases	10% Every 5 Years
Guarantor	Franchisee Guarantee
Lease Type	Absolute Net
Lease Commencement	3/15/2021
Lease Expiration	10/31/2031
Renewal Options	Four 5-Yr. Options
Term Remaining	7+Years
Landlord Responsibility	None
Tenant Responsibility	All Repairs and Maintenance

ANNUALIZED OPERATING INFORMATION

INCOME	
Year 1 Net Operating Income	\$117,500
Operating Expenses	\$0
Net Operating Income	\$117,500



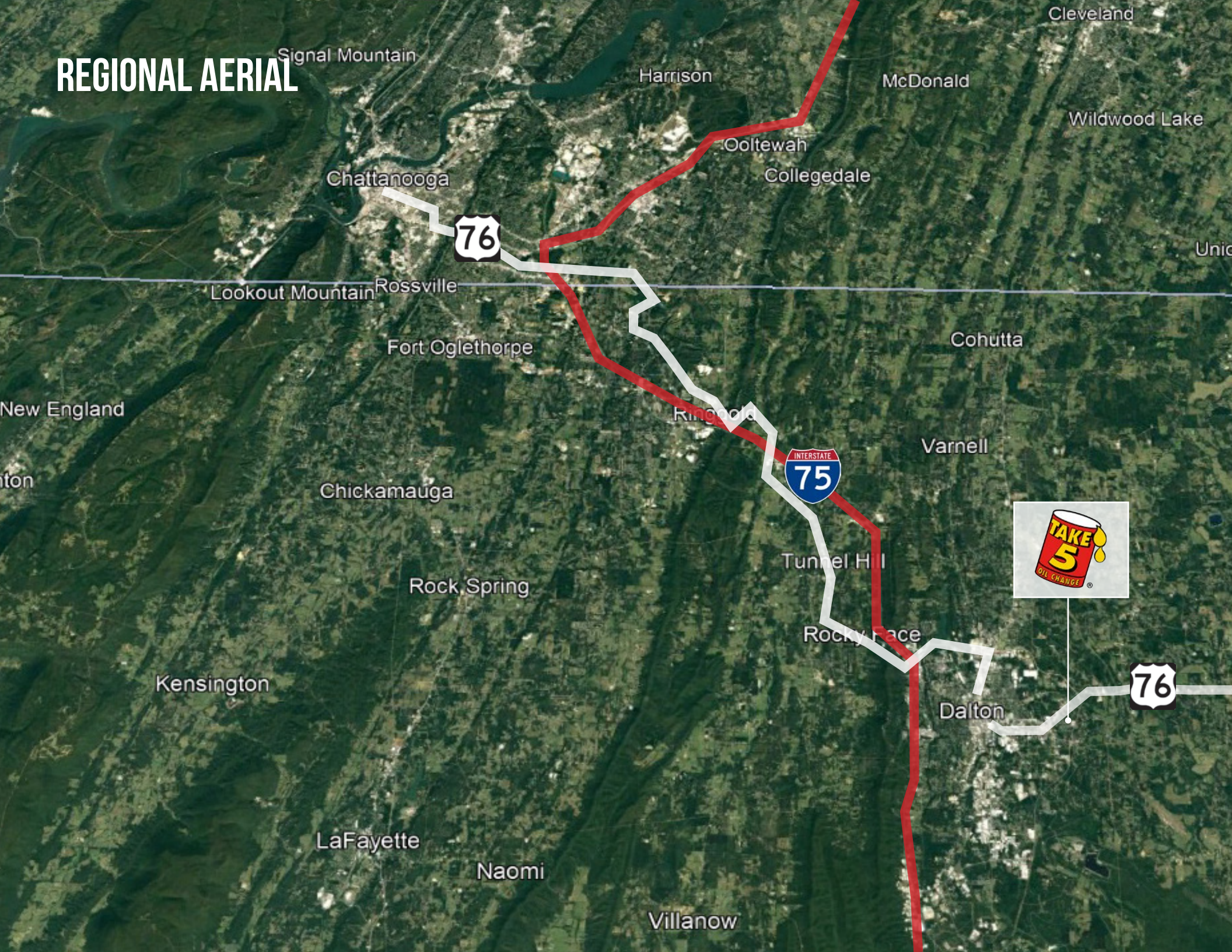


TRADE AERIAL



Dalton Mall

REGIONAL AERIAL



Signal Mountain

Harrison

McDonald

Cleveland

Wildwood Lake

Chattanooga

Ooltewah

Collegedale



Lookout Mountain

Rossville

Fort Oglethorpe

Cohutta

New England

Ringgold

Varnell



Chickamauga

Tunnel Hill



Rock Spring

Rocky Face

Kensington



Dalton

LaFayette

Naomi

Villanow

TENANT PROFILE

ABOUT US

We are not fans of wasting time.

So we make sure you're not using too much of yours getting your oil changed or car washed. We work quickly and efficiently but never cut corners on friendly, professional experienced service. We treat your car like we'd treat our own. That's why our mission is to have you come back again and again and again. So let us wow you with our speed, dazzle you with our services, and impress you with our staff. It will be our pleasure to serve you and your automobile!

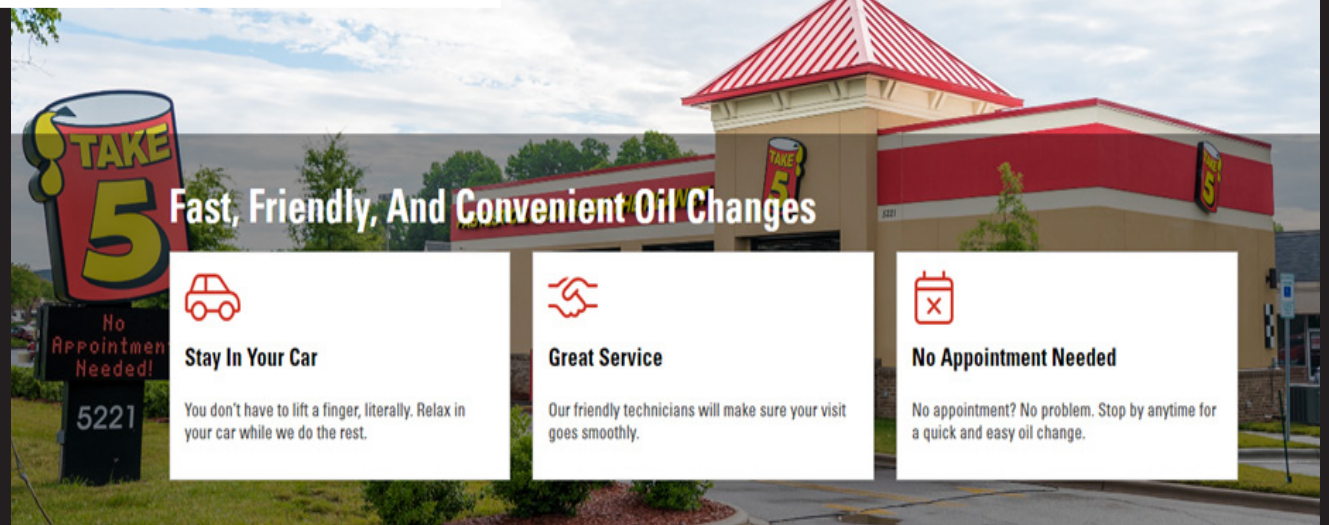
Over 1,000 Take 5 Locations Across the United States and Growing!

Owned by Driven Brands Who Also Owns Meineke, Maaco, Auto Glass Now and CARSTAR

STELLA BLUE VENTURES LLC, a subsidiary of Alterman Capital Ventures, became a franchisee of Take 5 Oil Change in 2019.

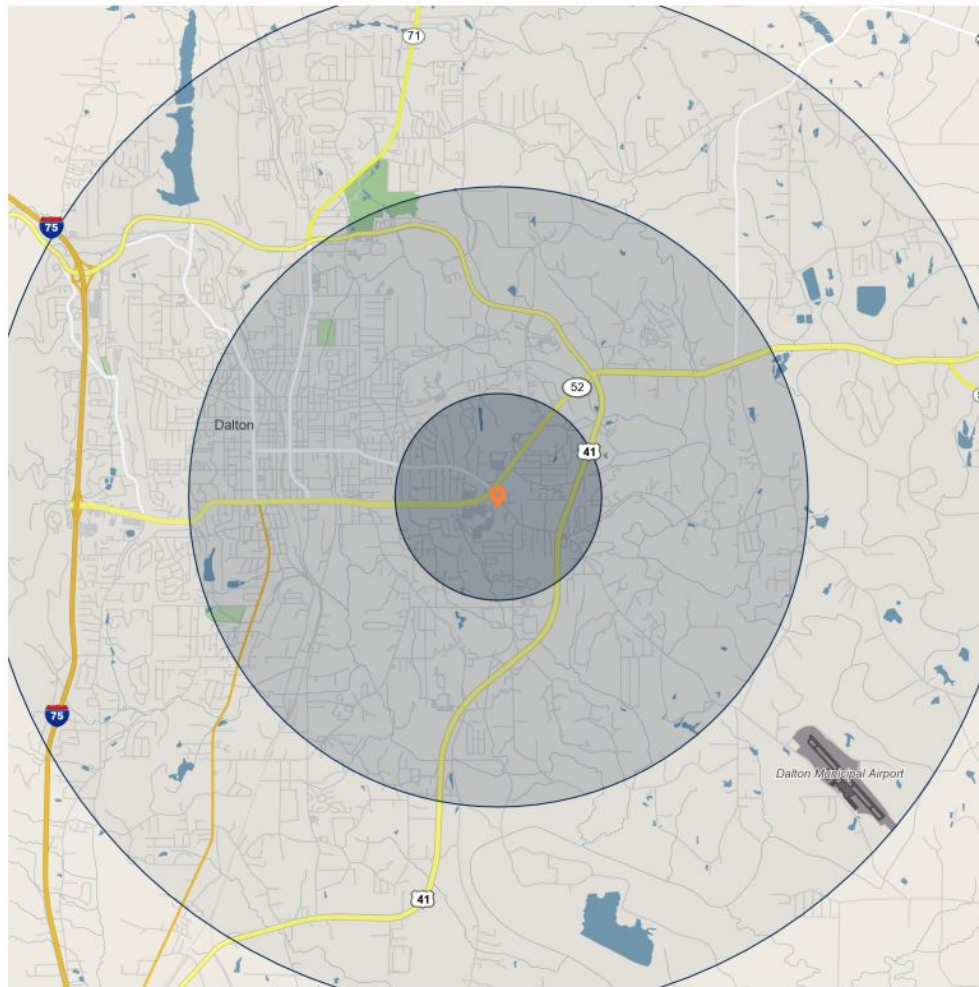
Take 5 Oil Change is your neighborhood go-to oil change spot. We've been doing this for over 35 years now, and grown our drive-thru style to half the country. We keep it friendly by letting you stay in the comfort of your car or truck while we change your oil.

We've all heard from our dads that oil changes are important and at Take 5, we agree. We also know they aren't the most fun. Here at Take 5 Oil Change we try to make them the most enjoyable (and the quickest) as they can be. We pride ourselves in our friendly technicians, our oil change expertise and our efficient process that gets you on your way safely and swiftly.



DEMOGRAPHICS

Dalton is a city and the county seat of Whitfield County. Dalton is located in the Appalachian Foothills on Interstate 75, between Atlanta, GA and Chattanooga, TN. The city is home to Dalton State College and Georgia Northwestern Technical College. Dalton is home to many of the nation's floor-covering manufacturers, primarily those producing carpet, rugs, and vinyl flooring. The industry employs more than 30,000 people in the Whitfield County area. More than 90% of the functional carpet produced in the world today is made within a 65-mile radius of the city. It is home to the Dalton Convention Center, which showcases the Georgia Athletic Coaches' Hall of Fame and hosts a variety of events.



	1 Mile	3 Miles	5 Miles
POPULATION			
2028 Projection	5,486	33,359	68,272
2023 Estimate	5,222	31,894	65,399
2020 Census	5,211	30,758	63,180
2010 Census	5,121	30,915	63,032
HOUSEHOLD INCOME			
Average	\$50,065	\$54,109	\$71,963
Median	\$38,445	\$37,832	\$48,331
Per Capita	\$16,223	\$17,524	\$24,811
HOUSEHOLDS			
2028 Projection	1,789	10,846	23,500
2023 Estimate	1,692	10,296	22,360
2020 Census	1,643	10,025	21,775
2010 Census	1,614	9,713	21,187
HOUSING			
Median Home Value	\$108,470	\$140,980	\$170,488
EMPLOYMENT			
2023 Daytime Population	6,581	43,362	80,565
2023 Unemployment	7.09%	6.92%	5.61%
Average Time Traveled (Minutes)	21	21	21
EDUCATIONAL ATTAINMENT			
High School Graduate (12)	33.96%	30.56%	28.83%
Some College (13-15)	10.88%	13.56%	16.56%
Associate Degree Only	2.04%	2.87%	4.70%
Bachelor's Degree Only	3.17%	5.30%	9.51%
Graduate Degree	2.50%	2.99%	6.46%

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Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs. Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success.

Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Offering Memorandum you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

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HIGH MILEAGE OIL CHANGE.
FASTER THAN YOU CAN
READ YOUR ODOMETER.



25% OFF
OIL CHANGE.
VETERANS & MILITARY.



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