



Take 5 Oil Change

15-YEAR SALE LEASEBACK IN RARE NORTHEAST LOCATION

WEST HAVEN, CT



CP PARTNERS
COMMERCIAL REAL ESTATE

In Association with ParaSell, Inc. | A Licensed Connecticut Broker #REB.0792680



Listing Team

ZANDY SMITH
zsmith@cppcre.com
PH: 415.274.2707
CA DRE# 01734525

SCOTT REID
PARASELL, LLC
scott@parascellinc.com
PH: 949.942.6585
CT LIC# REB.0792680

IN ASSOCIATION WITH PARASELL, LLC
PH: 949.942.6585
A LICENSED CONNECTICUT BROKER # REB.0792680

Copyright ©2023 CP Partners Commercial Real Estate, Inc.
California DRE LIC# 01499268

Disclaimer

This document and the information herein (the "Offering Memorandum") have been prepared by CP Partners and CP Partners Commercial Real Estate, Inc. (collectively "CPP") to provide summary, unverified information to prospective purchasers and their representatives (the "Recipients") strictly for purposes of evaluating the subject property's initial suitability for purchase. This information has been obtained from sources believed to be reliable, however, CPP makes no warranty, representation, or guarantee whatsoever regarding the accuracy or completeness of the information provided. As examples, but not limited to the following, references to square footage or age may be approximate, references to terms and conditions of any lease agreement(s) may be paraphrased or inaccurate, and photographs and renderings may be enhanced and not fully representative of the subject property in its actual current condition. Any financial projections or analyses are provided strictly for evaluation purposes, could be in error, and are based on assumptions, factors, and conditions that may or may not exist now or in the future. All Recipients must take appropriate measures to understand the subject property independently from this Offering Memorandum and simultaneously recognize that there is an inherent level of risk and unpredictability that comes with owning assets such as the subject property. CPP does not intend for Recipients to make any decision to purchase based on the information contained herein and along with its employees, agents, officers, and owners explicitly disclaim any responsibility for inaccuracies or differences of opinion. CPP strongly encourages all Recipients to seek advice from real estate, tax, financial, and legal advisors before making any offers, entering a binding contract, or consummating a transaction of any kind. By accepting this Offering Memorandum you agree to release CPP and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation, purchase, and ownership of the subject property.

Take 5 Oil Change

1083 ORANGE AVE, WEST HAVEN, CT 06516 [↗](#)

\$1,333,333

PRICE

6.00%

CAP RATE

NOI	\$80,000
LEASE TYPE	NNN
LEASE TERM	15-Years at COE
LEASABLE AREA	1,408 SF
LAND AREA	0.36 AC
YEAR RENOVATED	2022



Long term sale leaseback with expanding national brand

This Take 5 Oil Change, located halfway between New York City and Hartford, CT, features a **15-year sale leaseback with 10% rental increases** every 5 years during the primary term. Strong national tenant, with parent company system-wide sales of over \$6.2 billion (FY, 2023). Subject property is located in a dense retail node on Boston Post Road.



Newly Renovated Building

- 15-Year sale leaseback at close of escrow
- 10% rental increases every 5 years during the primary term & option periods
- Take 5 Oil opened for business in December 2022 with a newly renovated building & signage
- Excellent visibility & signage from the corner location of Boston Post Road & Jaffrey Street
- Strong traffic counts of approximately 21,000 VPD on Boston Post Road

Strategic Location

- Rare opportunity to purchase a nationally branded absolute NNN asset in the Northeast, situated halfway between New York City and Hartford, CT
- Subject property is located within 1-mile of the newly developed 200,000 SF Amazon distribution facility with over 100 employees and 15 loading docks
- Dense retail area near Target, Best Buy, McDonald's, Starbucks, Wendy's, O'Reilly Auto Parts, and Monroe Auto Parts

Faulkner Island Development

- Faulkner is a well-capitalized operation and first Northeast franchisee for Take 5 Oil with exclusive territory spanning densely populated counties: Westchester (NY), Fairfield, New Haven, Middlesex, New London, and the western half of Hartford (all CT)
- Faulkner Island Development has the exclusive rights to develop and operate eleven (11) Take 5 Oil locations – Faulkner currently operates Take 5 locations in West Haven, Stratford, and Norwich, CT, also under construction are sites in Groton and Branford, CT

		CURRENT
Price		\$1,333,333
Capitalization Rate		6.00%
Building Size (SF)		1,408
Lot Size (Acres)		0.36
Stabilized Income	\$/SF	
Scheduled Rent	\$56.82	\$80,000
Less	\$/SF	
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Capital Expenditure Reserve	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
Net Operating Income		\$80,000.00



Tenant Info		Lease Terms		Rent Summary					
Tenant Name	SQ. FT.	Term Years		Current Rent	Monthly Rent	Yearly Rent	Monthly Rent/ft	Year Rent/ft	
Faulkner Island Development d/b/a Take 5 Oil Change	1,408	1	5	\$80,000	\$6,667	\$80,000	\$4.73	\$56.82	
		6	10		\$7,333	\$88,000	\$5.21	\$62.50	
		11	15		\$8,067	\$96,800	\$5.73	\$68.75	
		Option 1	16	20		\$8,873	\$106,480	\$6.30	\$75.63
		Option 2	21	25		\$9,761	\$117,128	\$6.93	\$83.19
		Option 3	26	30		\$10,737	\$128,841	\$7.63	\$91.51
TOTALS:	1,408			\$80,000	\$6,667	\$80,000	\$4.73	\$56.82	

Premises & Term

TENANT	Faulkner Island Development d/b/a Take 5 Oil Change
LEASE SIGNATORY	Faulkner Island Development
LEASE TERM	15 Years at Close of Escrow
RENT COMMENCEMENT	Close of Escrow
LEASABLE SF	1,408 SF

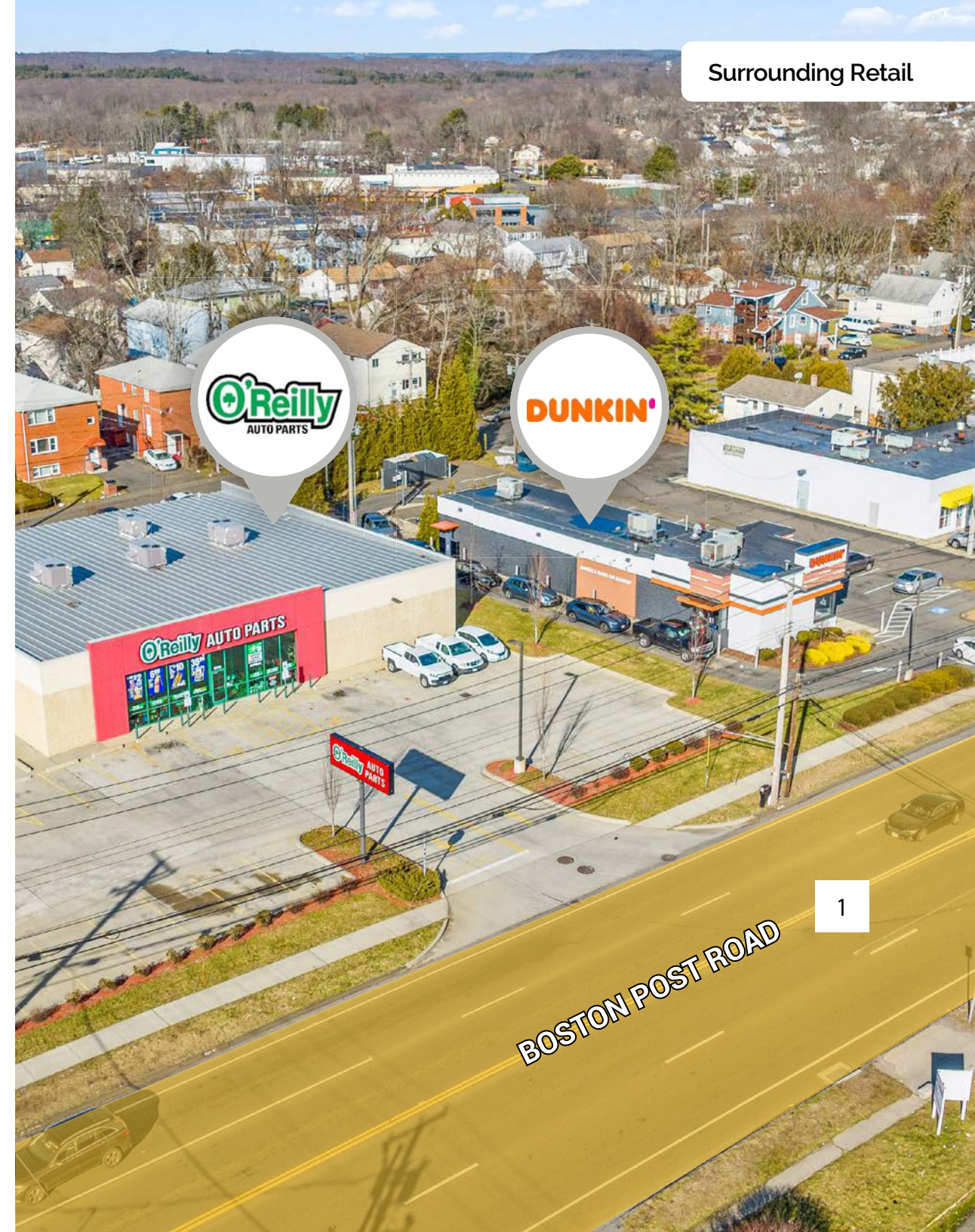
Expenses

TAXES	Tenant Responsible
INSURANCE	Tenant Responsible
UTILITIES	Tenant Responsible
MAINTENANCE	Tenant Responsible

Disclaimer

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the subject property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. CPP and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

Surrounding Retail



LEGEND



Property Boundary

1,408

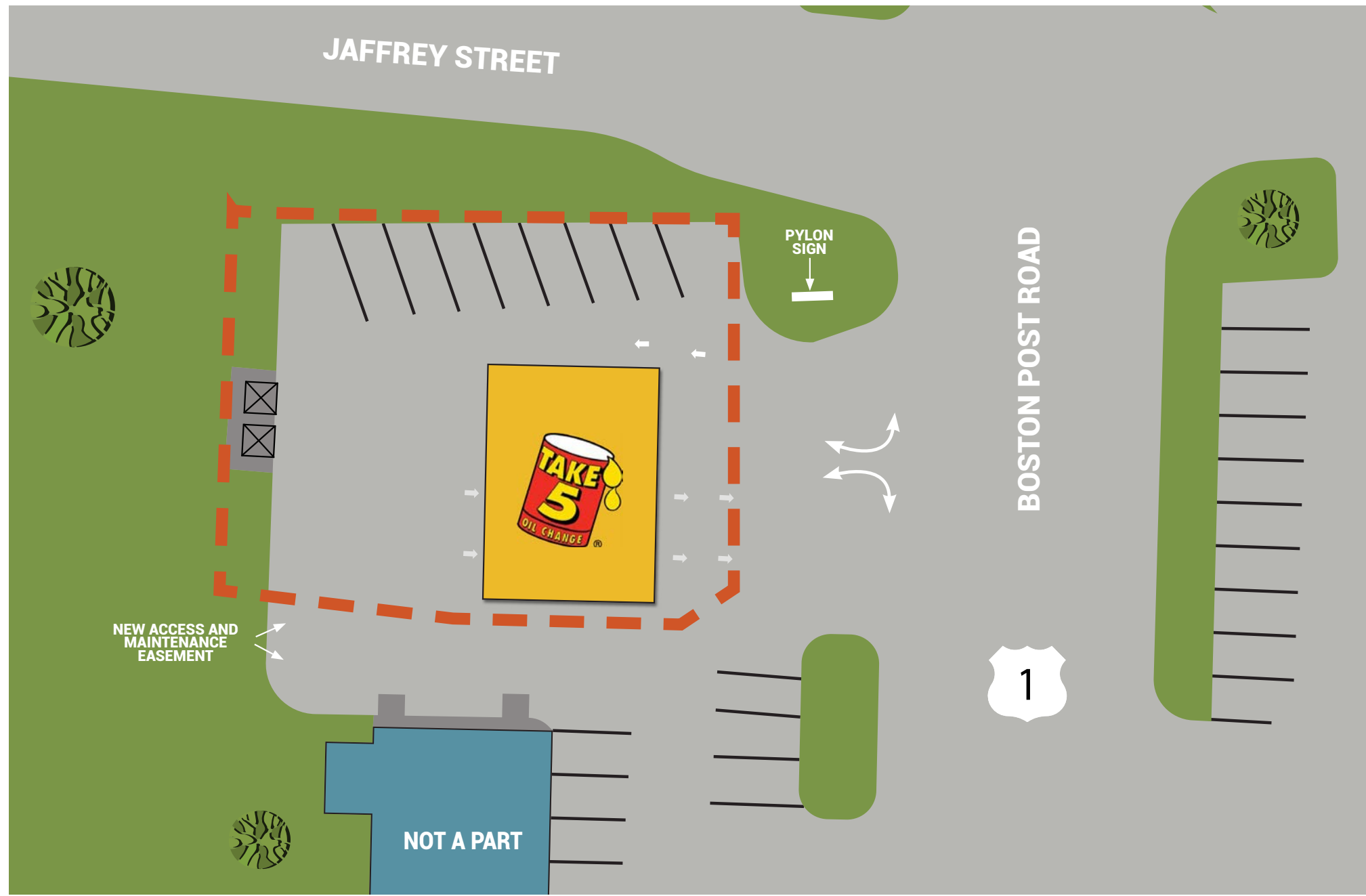
Rentable SF

0.36

Acres



Egress



A Quick Service Auto Company



About Take 5 Oil Change

- Established in 1984, Take 5 Oil Change® is a quick lube service featuring a unique drive-thru concept that allows customers to never leave the comfort of their car
- The brand offers an on average 10-minute oil change service and ancillary services such as air filter replacement, wiper blade changes, and coolant exchanges
- Take 5 has more than 800 company-owned and franchised service centers throughout the United States and Canada
- Awarded the J.D. Power Award for highest overall customer satisfaction in quick oil change in 2021
- Take 5 was #152 on the Franchise Times Top 400 and #161 on Entrepreneur Magazine's 2022 Franchise 500

Driven Brands

- In 2016, Driven Brands Holdings Inc. acquired Take 5 Oil Change, scaling the business from less than 50 locations to more than 800
- Headquartered in Charlotte, NC, Driven Brands (NASDAQ: DRVN) is the largest automotive services company in North America and the parent company of some of North America's leading automotive service businesses including Take 5 Oil Change®, Take 5 Car Wash®, Meineke Car Care Centers®, Maaco®, 1-800-Radiator & A/C®, and CARSTAR®
- Driven Brands continued its strong growth trajectory in 2023 with \$6.3 billion in system-wide sales and \$2.3 billion in revenue

1,000+

TAKE 5 LOCATIONS IN THE U.S. & CANADA

\$1.38M

TAKE 5 AVERAGE ANNUAL SALES

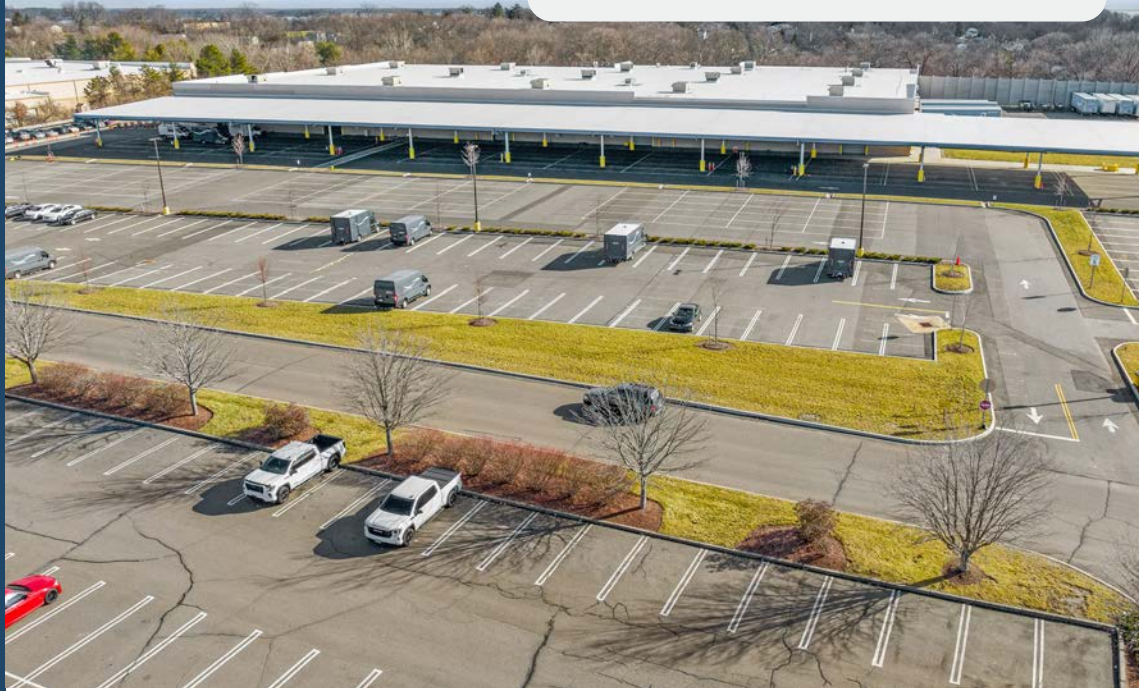
\$6.3B

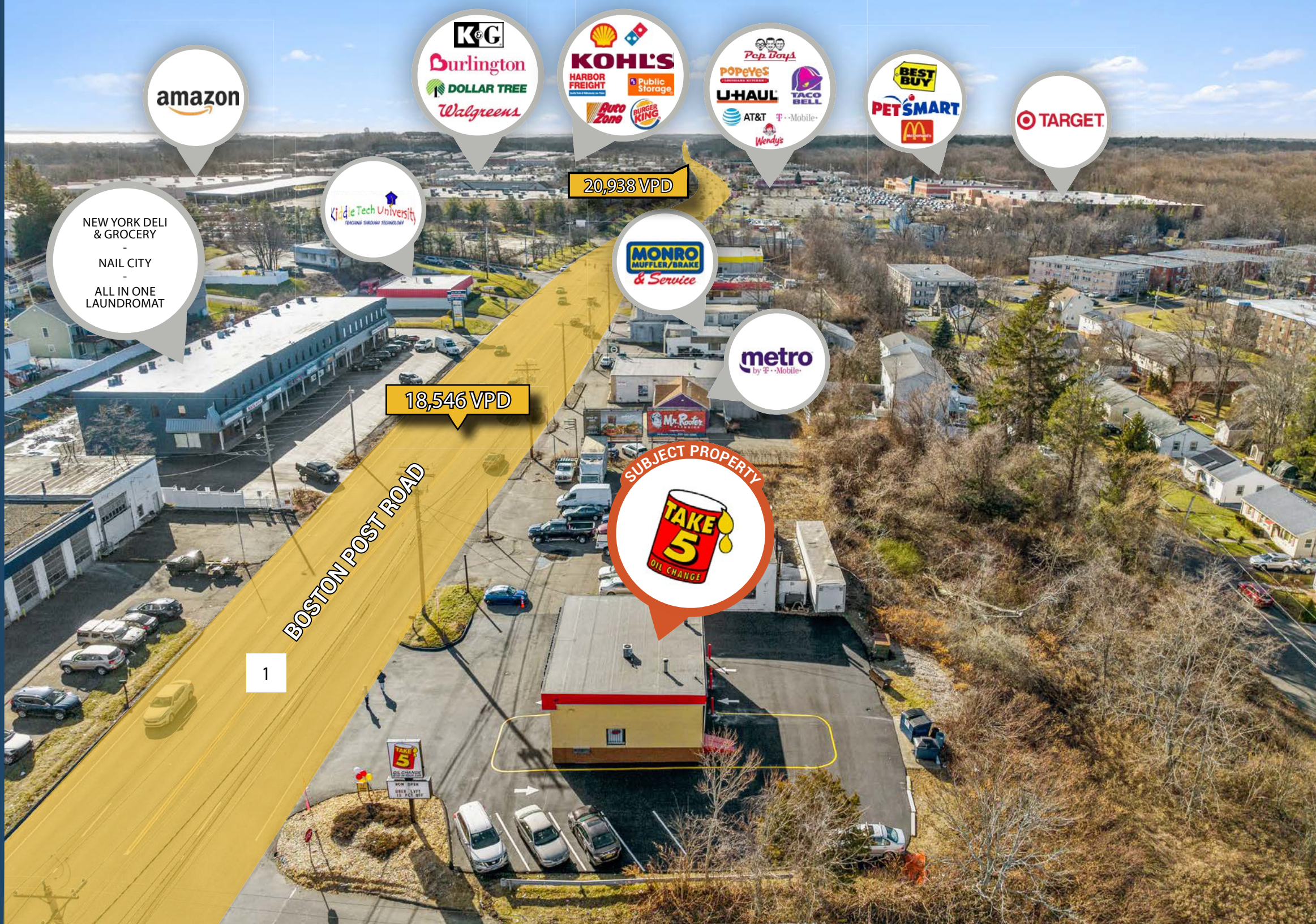
DRIVEN BRANDS SYSTEM-WIDE SALES (2023)

[Tenant Website](#)



Amazon Distribution Center





amazon

K&G
Burlington
DOLLAR TREE
Walgreens

KOHL'S
HARBOR FREIGHT
Public Storage
Auto Zone
BURGER KING

Pepp Boys
POPEYES
U-HAUL
TACO BELL
AT&T
T-Mobile
Wendys

BEST BUY
PET SMART
McDonald's

TARGET

20,938 VPD

NEW YORK DELI & GROCERY
-
NAIL CITY
-
ALL IN ONE LAUNDROMAT

KidieTech University
TEACHING THROUGH TECHNOLOGY

MONRO
MUFFLER/BRAKE
& Service

metro
by T-Mobile

18,546 VPD

SUBJECT PROPERTY
TAKE 5
OIL CHANGE

BOSTON POST ROAD

1

Quaint town with a vibrant community

18,774

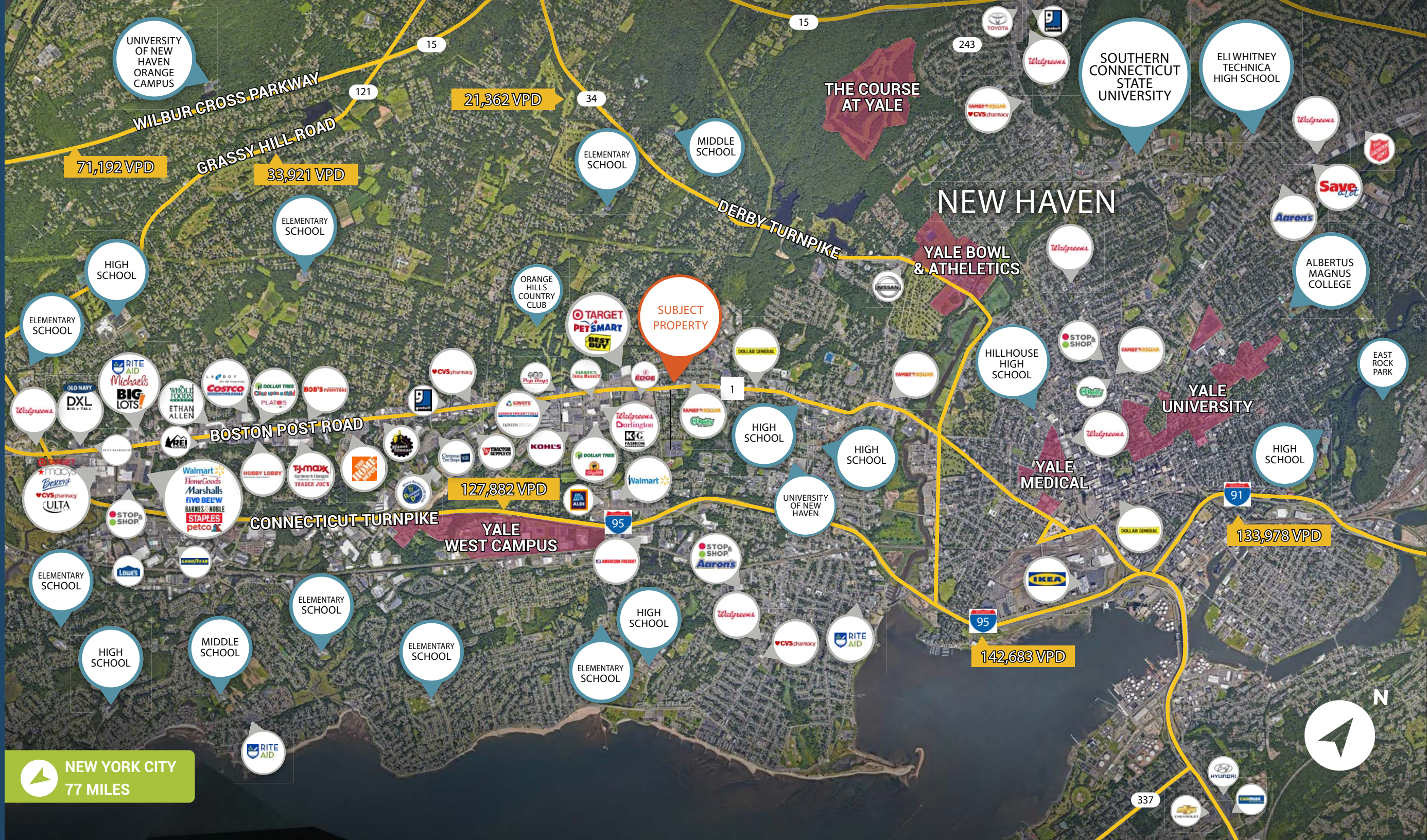
VEHICLES PER DAY ALONG WADSWORTH BLVD

3.7 miles

TO DOWNTOWN NEW HAVEN

77.2 miles

TO NEW YORK CITY



UNIVERSITY OF NEW HAVEN ORANGE CAMPUS

SOUTHERN CONNECTICUT STATE UNIVERSITY

ELI WHITNEY TECHNICAL HIGH SCHOOL

THE COURSE AT YALE

NEW HAVEN

YALE BOWL & ATHLETICS

YALE UNIVERSITY

YALE MEDICAL

YALE WEST CAMPUS

SUBJECT PROPERTY

71,192 VPD

33,921 VPD

21,362 VPD

127,882 VPD

133,978 VPD

142,683 VPD

NEW YORK CITY
77 MILES



Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2023	10,338	91,783	218,263
2033 Proj.	10,410	93,080	222,239

Ring Radius Income Data

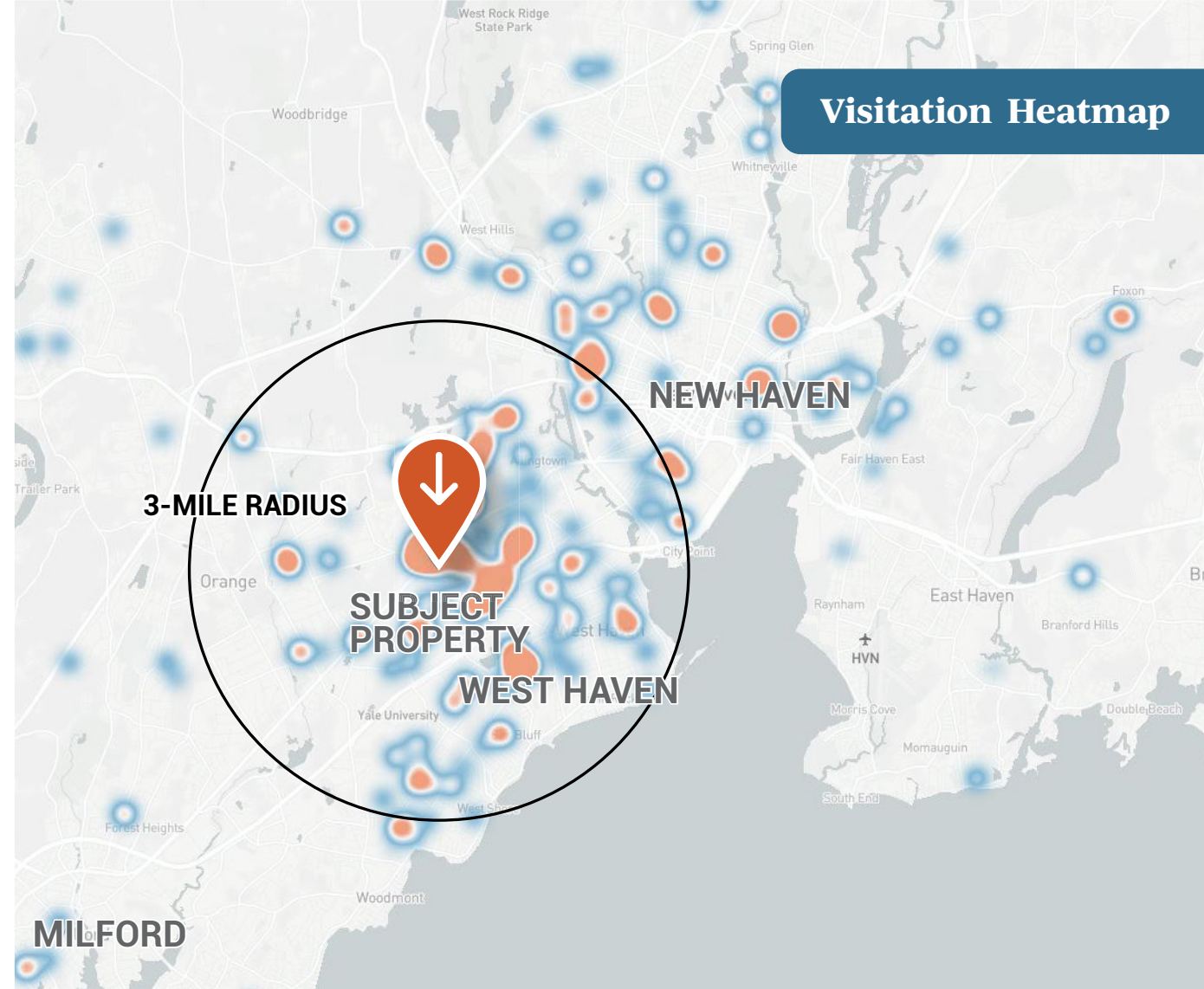
	1-MILE	3-MILES	5-MILES
Average	\$81,386	\$92,192	\$99,736
Median	\$65,972	\$68,741	\$69,995

1.4M Visits

OVER PAST 12 MONTHS AT THE NEARBY TARGET

5.16 Visit Frequency

AVERAGE NUMBER OF VISITS PER PERSON OVER THE PAST 12 MONTHS TO THE NEARBY TARGET



Visitation Heatmap

The shading on the map above shows the **home location of people who visited the subject property over the past 12 months**. Orange shading represents the highest concentration of visits.

*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

West Haven, CT

A GROWING COASTAL COMMUNITY



A Waterfront City

- Settled in 1648, West Haven is a coastal city in New Haven County known for its beaches, historical landmarks, and strong community ties
- I-95 connects to NYC and Boston, Metro-North Railroad Station provides rail service to NYC and Connecticut, and CTtransit buses provide local transport to New Haven and nearby towns
- West Haven's economy centers on education, retail, and healthcare. The city promotes small business growth and Opportunity Zone redevelopment with tax incentives

Nearby New Haven

- With a population of 134,023, New Haven is the third largest city in Connecticut
- Home of Yale University, a private Ivy League university and New Haven's biggest taxpayer and employer, and an integral part of the city's economy
- The "Cultural Capital of Connecticut" for its supply of established theaters, museums, and music venues

New York City Metro Area

- The largest metropolitan area in the world by urban landmass, and one of the most populous urban agglomerations in the world
- The MSA is estimated to produce a gross metropolitan product (GMP) of \$2.1 trillion as of 2022
- Many Fortune 500 companies have their headquarters in the MSA
- The New York MSA is home to many prestigious institutions of higher education including three Ivy League universities: Columbia University, Princeton University, and Yale University

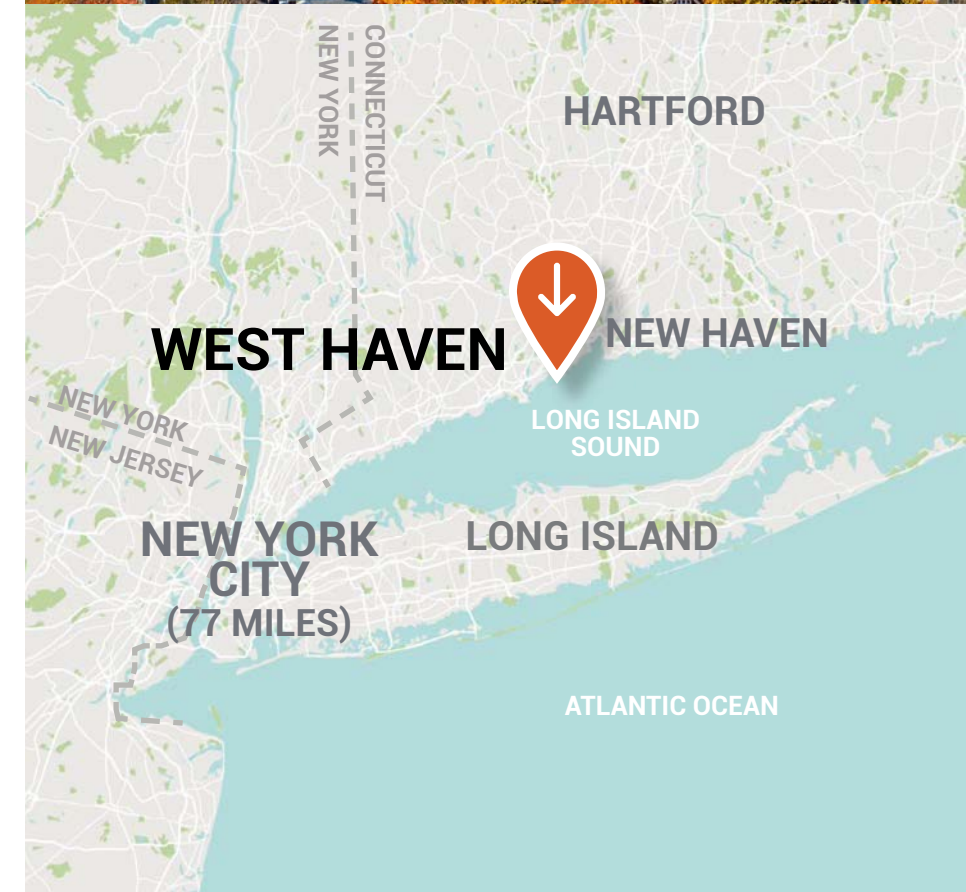
869,527

NEW HAVEN-MILFORD MSA
2022 ESTIMATED POPULATION

\$61.4 B

NEW HAVEN-MILFORD MSA
2022 GDP

Downtown New Haven





Yale University

A Historical Legacy of Excellence and Innovation

- Established in 1701, Yale University is one of the oldest and most prestigious institutions of higher education in the U.S.
- Research university with a wide array of programs, departments, schools, centers, museums, and many affiliated organizations
- New Haven's largest employer and third-largest taxpayer - generating over \$5 million in annual taxes
- In November 2021, Yale pledged \$135 million to New Haven over six years to support inclusive growth and sustained economic development

Private Ivy League Research University, Ranked 5th in the Nation

6,749

UNDERGRADUATE
STUDENTS ENROLLED
2023

5,344

GRADUATE STUDENTS
ENROLLED 2023

+\$16 B

ANNUAL ECONOMIC
IMPACT

153+

TOTAL DEGREE
PROGRAMS

3,395

INTERNATIONAL
SCHOLARS

17,089

FACULTY & STAFF
MEMBERS



Listing Team

ZANDY SMITH

zsmith@cppcre.com

PH: 415.274.2707

CA DRE# 01734525

SCOTT REID

PARASELL, LLC

scott@parascellinc.com

PH: 949.942.6585

CT LIC# REB.0792680

IN ASSOCIATION WITH PARASELL, LLC

PH: 949.942.6585

A LICENSED CONNECTICUT BROKER # REB.0792680