

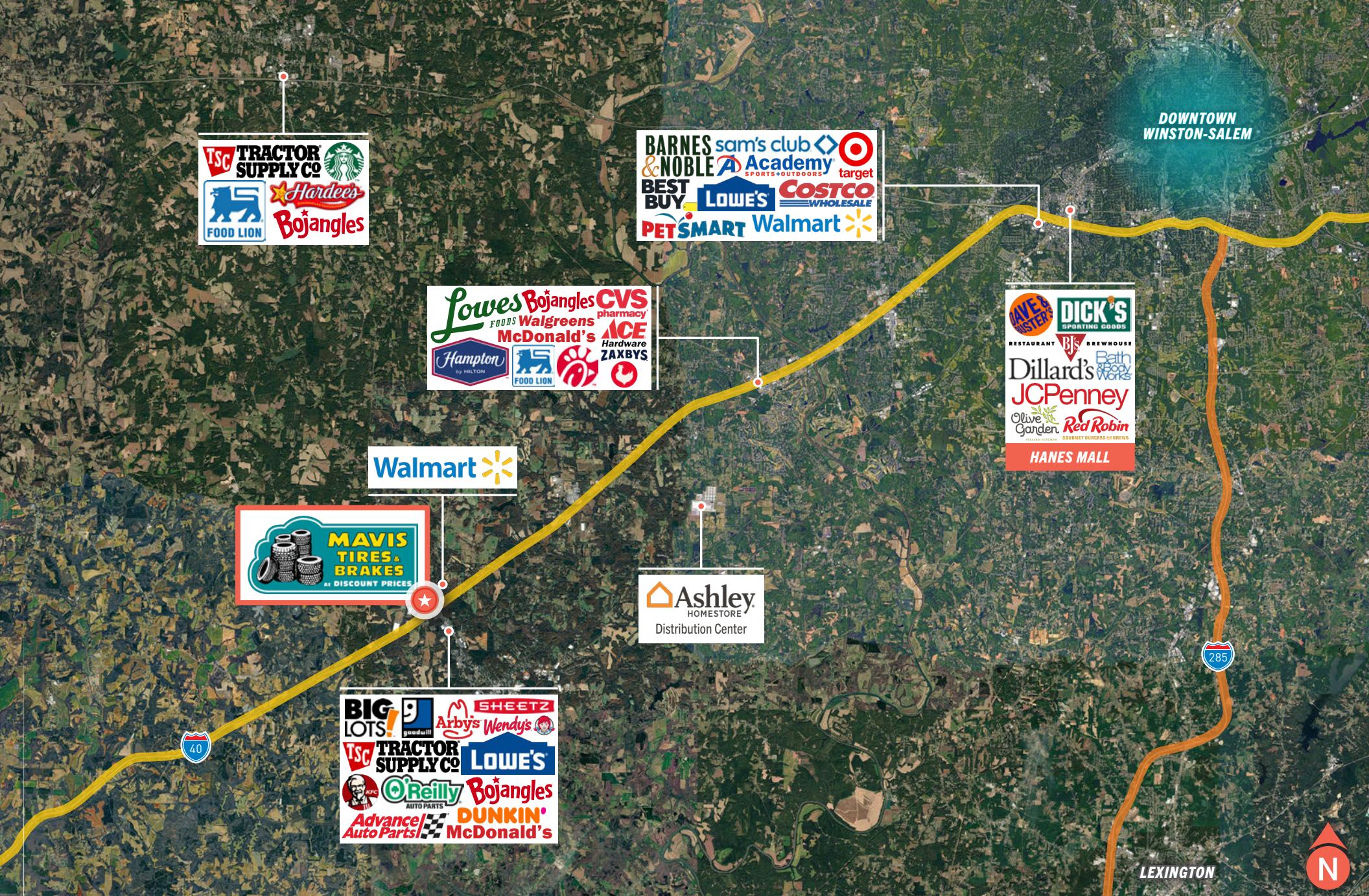
# MAVIS TIRES & BRAKES SALE-LEASEBACK

157 COOPER CREEK DR, MOCKSVILLE, NC 27028



OFFERING MEMORANDUM

Marcus & Millichap



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# Executive Summary

157 Cooper Creek Dr, Mocksville, NC 27028

## FINANCIAL SUMMARY

|               |                 |
|---------------|-----------------|
| Price         | \$3,035,714     |
| Cap Rate      | 5.60%           |
| Building Size | 6,952 SF        |
| Net Cash Flow | 5.60% \$170,000 |
| Year Built    | 2025            |
| Lot Size      | 0.97 Acres      |

## LEASE SUMMARY

|                         |                                  |
|-------------------------|----------------------------------|
| Lease Type              | Absolute Triple-Net (NNN) Lease  |
| Tenant                  | Mavis Tires & Brakes             |
| 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         | 4, 5 Year Options                |
| Right of First Refusal  | None                             |
| Roof and Structure      | Tenant Responsible               |
| Taxes and Insurance     | Tenant Responsible               |

## ANNUALIZED OPERATING DATA

| Lease Term      | Annual Rent | Cap Rate |
|-----------------|-------------|----------|
| Years 1 – 5     | \$170,000   | 5.60%    |
| Years 6 – 10    | \$178,500   | 5.88%    |
| Years 11 – 15   | \$187,425   | 6.17%    |
| Years 16 – 20   | \$196,796   | 6.48%    |
| Renewal Options | Annual Rent | Cap Rate |
| Option 1        | \$206,636   | 6.81%    |
| Option 2        | \$216,968   | 7.15%    |
| Option 3        | \$227,816   | 7.50%    |
| Option 4        | \$239,207   | 7.88%    |

|                      |                 |
|----------------------|-----------------|
| Base Rent            | \$170,000       |
| Net Operating Income | \$170,000       |
| Total Return         | 5.60% \$170,000 |







# 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
- » **Mavis Offers a Menu of Additional Services Including Brakes, Alignments, Oil Changes, Suspension, Shocks, Struts, Battery Replacement, and Exhaust Work**
- » Mavis is One of the Largest Independent Automotive Service Businesses in the United States with Over 2,000 Service Centers in 38 States
- » **Adjacent to Walmart Supercenter and in Close Proximity to National Retailers: Lowe's Home Improvement, Tractor Supply Co, McDonald's, Burger King, and More**
- » Immediate Access to the Interstate 40, Offering a Direct Route to Winston-Salem
- » **New High-Quality 2025 Construction**
- » Growing Trade Area in the Winston-Salem-Greensboro MSA

| DEMOCRAPHICS                       | 1-miles  | 5-miles  | 10-miles |
|------------------------------------|----------|----------|----------|
| <b>Population</b>                  |          |          |          |
| 2030 Projection                    | 570      | 14,858   | 45,614   |
| 2025 Estimate                      | 555      | 14,503   | 44,609   |
| Growth 2025 - 2030                 | 2.73%    | 2.45%    | 2.25%    |
| <b>Households</b>                  |          |          |          |
| 2030 Projections                   | 190      | 6,020    | 18,529   |
| 2025 Estimate                      | 183      | 5,830    | 18,001   |
| Growth 2025 - 2030                 | 3.66%    | 3.25%    | 2.93%    |
| <b>Income</b>                      |          |          |          |
| 2025 Est. Average Household Income | \$73,853 | \$77,415 | \$87,495 |
| 2025 Est. Median Household Income  | \$50,058 | \$55,208 | \$68,274 |

# Tenant Overview



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 2017, Golden Gate Capital invested in Mavis, aiding in the company's expansion. Today, as the largest multi-brand tire dealer in the United States, Mavis operates over 2,000 service centers in 38 states under three operating formats: Mavis Tire, Express Oil Change & Tire Engineers, and Brakes Plus. Mavis generates approximately \$2.4 billion in revenue annually. The Mavis brands are rapidly expanding with goals to add 100+ stores per year.



## WHITE PLAINS, NEW YORK

Headquarters



**±2,000**

Locations



**PRIVATE**

Company Type



**1972**

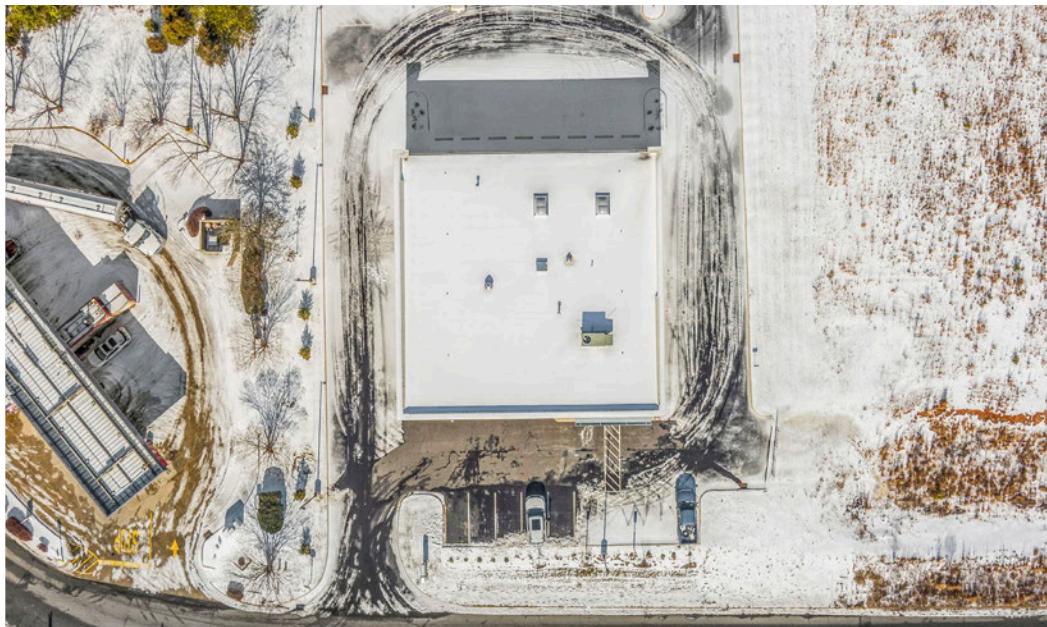
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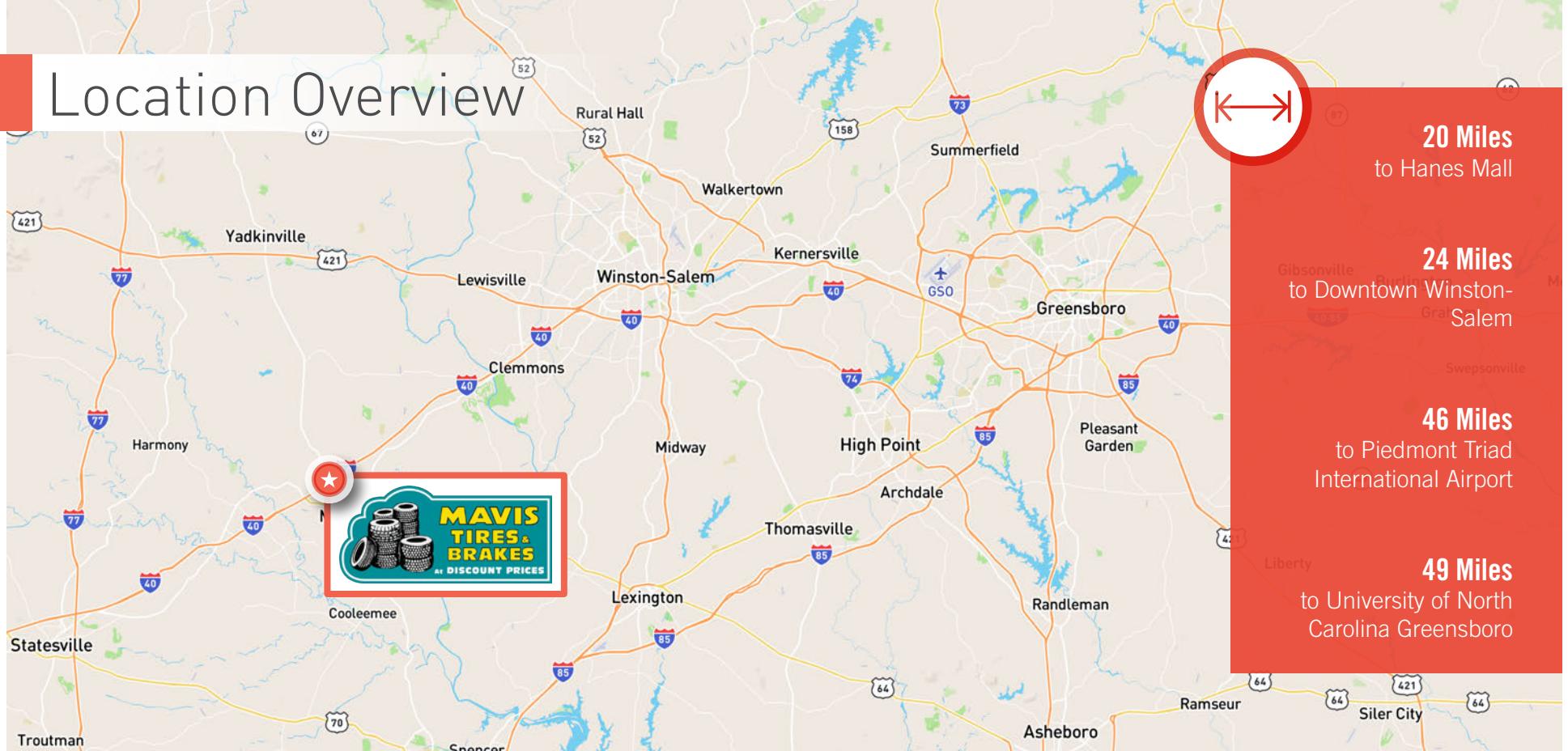
**MAVIS.COM**

Website

# Property Photos



# Location Overview



Mocksville is a town in, and the county seat of, Davie County, North Carolina. It is located along I-40, which leads west to Statesville and Hickory and east to Winston-Salem and Greensboro. Mocksville is a vibrant community that offers a mix of small-town charm with a strategic location along major transportation corridors. Combined with established infrastructure and a commitment to growth, Mocksville offers a perfect balance of historic character and modern convenience.

## GREENSBORO-WINSTON-SALEM-HIGH POINT

Known as the Piedmont Triad, the Greensboro/Winston-Salem/High Point market is composed of 10 counties: Alamance, Davidson, Davie, Forsyth, Guilford, Randolph, Rockingham, Stokes, Surry, and Yadkin. Greensboro is the metro's most

populous city, with 302,000 residents. The metro has approximately 1.7 million people and is expected to add more than 40,000 residents over the next five years.

The Piedmont Triad region is connected primarily by US Interstates 40 and 85 and the Piedmont Triad International Airport. Known as a large manufacturing and transportation hub for the Southeast, the area continues to grow in prominence due to its educational institutions, health services providers, financial employers, and cultural activities. The metro has also become a regional hub for technology, biotechnology, and retail companies. The metro's largest employers include Truist Financial, Volvo Trucks North America, Collins Aerospace, and Wells Fargo. HanesBrands, a Fortune 500 company, is headquartered in the metro.

# [ exclusively listed by ]

## **Alex Frankel**

Senior Director Investments  
602 687 6697  
alex.frankel@marcusmillichap.com

## **Mark J. Ruble**

Executive Managing Director  
602 687 6766  
mruble@marcusmillichap.com

## **Chris N. Lind**

Senior Managing Director  
602 687 6780  
chris.lind@marcusmillichap.com

## **Zack House**

Senior Managing Director Investments  
602 687 6650  
zhouse@marcusmillichap.com

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For financing options, please reach out to:

**JOSH SCIOTTO**

602-687-6647

josh.sciotto@marcusmillichap.com

**Marcus & Millichap**  
Capital Corporation

**Charles Gallagher**  
Broker of Record  
804 802 6881  
License #: 351471

**Marcus & Millichap**

Offices Nationwide  
[www.marcusmillichap.com](http://www.marcusmillichap.com)