



Construction Photo
Taken 10/29/2024

DOWNTOWN RENO
11.3 MILES



Jiffy Lube Multicare

NEW PROTOTYPE "MULTICARE" STORE – BRAKES, TIRES, BATTERIES, EV MAINTENANCE, & MORE
CORPORATE GUARANTY FROM 60+ UNIT OPERATOR

SPARKS, NV (RENO MSA)



ParaSell, Inc. a licensed Nevada Broker #B.1002366.CORP



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Disclaimer

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Jiffy Lube Multicare

DAKOTA HILLS DRIVE, SPARKS, NV 89436 [↗](#)

\$3,298,000

PRICE

6.00%

CAP RATE

NOI	\$197,884
LEASE TYPE	Absolute NNN
LEASE TERM	20 Years
RENT INCREASES	2% Annually
OPTIONS	Four, 5-Year
YEAR BUILT	2024

Surrounding Retail



Brand-new build-to-suit construction outparcel to a WinCo Foods

A 20-year absolute NNN Jiffy Lube Multicare featuring 2% annual rental increases and **backed by a 60+ unit operator**. The subject property will serve as an **outparcel to WinCo Foods** and is part of a **retail development** that includes KinderCare and Wendy's and will be surrounded by the **Denver Street Apartments – an upcoming multi-family project** that will create an influx of new residents to the direct trade area.

The Offering

- Brand-new 20-year lease featuring 2% annual rental increases
- Lease is guaranteed by tenant's parent company – Griffin Enterprises, LLC
- Absolute NNN structure making this a truly "hands-off" investment
- New Jiffy Lube Multicare prototype – Brakes, Tires, Batteries, EV Maintenance, & More ([learn more here](#))

About The Operator/Guarantor

- 60+ locations across Nevada, Utah, and Colorado
- Extremely strong corporate revenues and net income (ask Agent for more details)
- Have been a premier Jiffy Lube operator since 1999
- Jiffy Lube Franchisee of the Year 2011 and National Oil and Lube News Operator of the Year 2018

Market Highlights

- High-growth Reno suburb – 6.8% population increase since 2020
- Affluent residential demographics – average household incomes of \$127,678 within a 3-mile radius of the subject property
- New retail development surrounding the subject property including a new construction WinCo Foods, KinderCare, and Wendy's



		CURRENT
Price		\$3,298,000
Capitalization Rate		6.00%
Building Size (SF)		4,410
Lot Size (SF)		60,410
Stabilized Income		
Scheduled Rent		\$197,884
Less	\$/SF	
CAM	NNN	\$0.00
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
Net Operating Income		\$197,884

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).

LEASE ABSTRACT	
Premise & Term	
Tenant	Griffin Fast Lube Nevada, LLC d/b/a Jiffy Lube Multicare
Lease Guarantor	Griffin Enterprises, LLC
Lease Type	Absolute NNN
Lease Term	20 Years
Rent Increases	2% Annually
Rent Commencement	1/5/2025*
Options	4, 5-Year
Year Built	2024
<i>*Estimated Rent Commencement Date</i>	
Expenses	
CAM	Tenant's Responsibility
Property Taxes	Tenant's Responsibility
Insurance	Tenant's Responsibility
Utilities	Tenant's Responsibility
HVAC	Tenant's Responsibility
Repairs & Maintenance	Tenant's Responsibility

Tenant Info		Lease Terms		Rent Summary		
Tenant Name	SQ. FT.	Term Years		Current Rent	Monthly Rent	Yearly Rent
Griffin Fast Lube Nevada, LLC d/b/a Jiffy Lube Multicare	4,410	1/5/2025	1/31/2026	\$197,884	\$16,490	\$197,884
	<i>2% Increase</i>	2/1/2026	1/31/2027		\$16,820	\$201,842
	<i>2% Increase</i>	2/1/2027	1/31/2028		\$17,157	\$205,879
	<i>2% Increase</i>	2/1/2028	1/31/2029		\$17,500	\$209,996
	<i>2% Increase</i>	2/1/2029	1/31/2030		\$17,850	\$214,196
	<i>2% Increase</i>	2/1/2030	1/31/2031		\$18,207	\$218,480
	<i>2% Increase</i>	2/1/2031	1/31/2032		\$18,571	\$222,850
	<i>2% Increase</i>	2/1/2032	1/31/2033		\$18,942	\$227,307
	<i>2% Increase</i>	2/1/2033	1/31/2034		\$19,321	\$231,853
	<i>2% Increase</i>	2/1/2034	1/31/2035		\$19,707	\$236,490
	<i>2% Increase</i>	2/1/2035	1/31/2036		\$20,102	\$241,219
	<i>2% Increase</i>	2/1/2036	1/31/2037		\$20,504	\$246,044
	<i>2% Increase</i>	2/1/2037	1/31/2038		\$20,914	\$250,965
	<i>2% Increase</i>	2/1/2038	1/31/2039		\$21,332	\$255,984
	<i>2% Increase</i>	2/1/2039	1/31/2040		\$21,759	\$261,104
	<i>2% Increase</i>	2/1/2040	1/31/2041		\$22,194	\$266,326
	<i>2% Increase</i>	2/1/2041	1/31/2042		\$22,638	\$271,652
	<i>2% Increase</i>	2/1/2042	1/31/2043		\$23,090	\$277,085
	<i>2% Increase</i>	2/1/2043	1/31/2044		\$23,552	\$282,627
	<i>2% Increase</i>	2/1/2044	1/31/2045		\$24,023	\$288,280
Option 1*		2/1/2045	1/31/2050		\$24,504	\$294,045
Option 2*		2/1/2050	1/31/2055		\$27,054	\$324,650
Option 3*		2/1/2055	1/31/2060		\$29,870	\$358,439
Option 4*		2/1/2060	1/31/2065		\$32,979	\$395,746
TOTALS:	4,410			\$197,884	\$16,490	\$197,884

*2% annual rental increases throughout the Option Periods

A Leading Provider of Automotive Preventative Maintenance



2,000+

FRANCHISED SERVICE CENTERS IN THE U.S..

\$1.54 Million

AVERAGE ANNUAL REVENUE FOR TOP QUARTILE OF JIFFY LUBE STORES IN 2023



About the Operator/Guarantor

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About Jiffy Lube

- Founded 40 years ago, Jiffy Lube International, Inc. ("Jiffy Lube"), serves 20 million customers each year at more than 2,000 franchised service centers across North America.
- Jiffy Lube pioneered the fast oil change industry in 1979 by establishing the first drive-through service bay, providing customers with fast, professional service for their vehicles.
- The company continues to lead the industry with the evolution of its new business model, Jiffy Lube Multicare, offering oil change, brakes, batteries and tires as well as other services consumers want and need.
- Headquartered in Houston, Jiffy Lube is a wholly owned, indirect subsidiary of Shell Oil Company. Shell Oil Company is a global group of energy and petrochemicals companies with around 92,000 employees in more than 70 countries and territories.

[Tenant Website](#) 

LEGEND

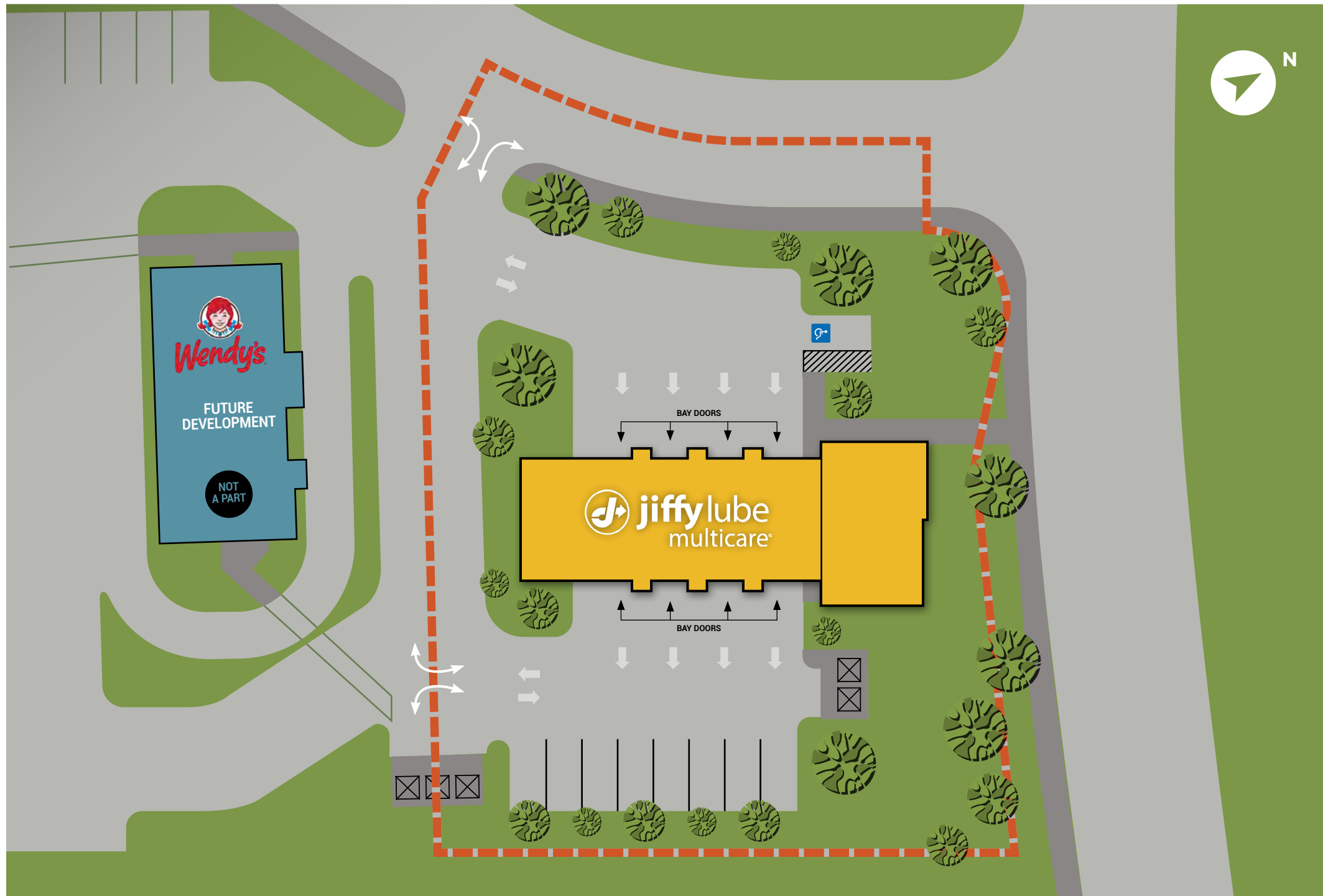
Property Boundary

4,410 Building Size SF

60,410 Lot Size SF

8 Parking Spaces

Egress







 DOWNTOWN SPARKS
7.6 MILES

12,874 VPD

29,319 VPD

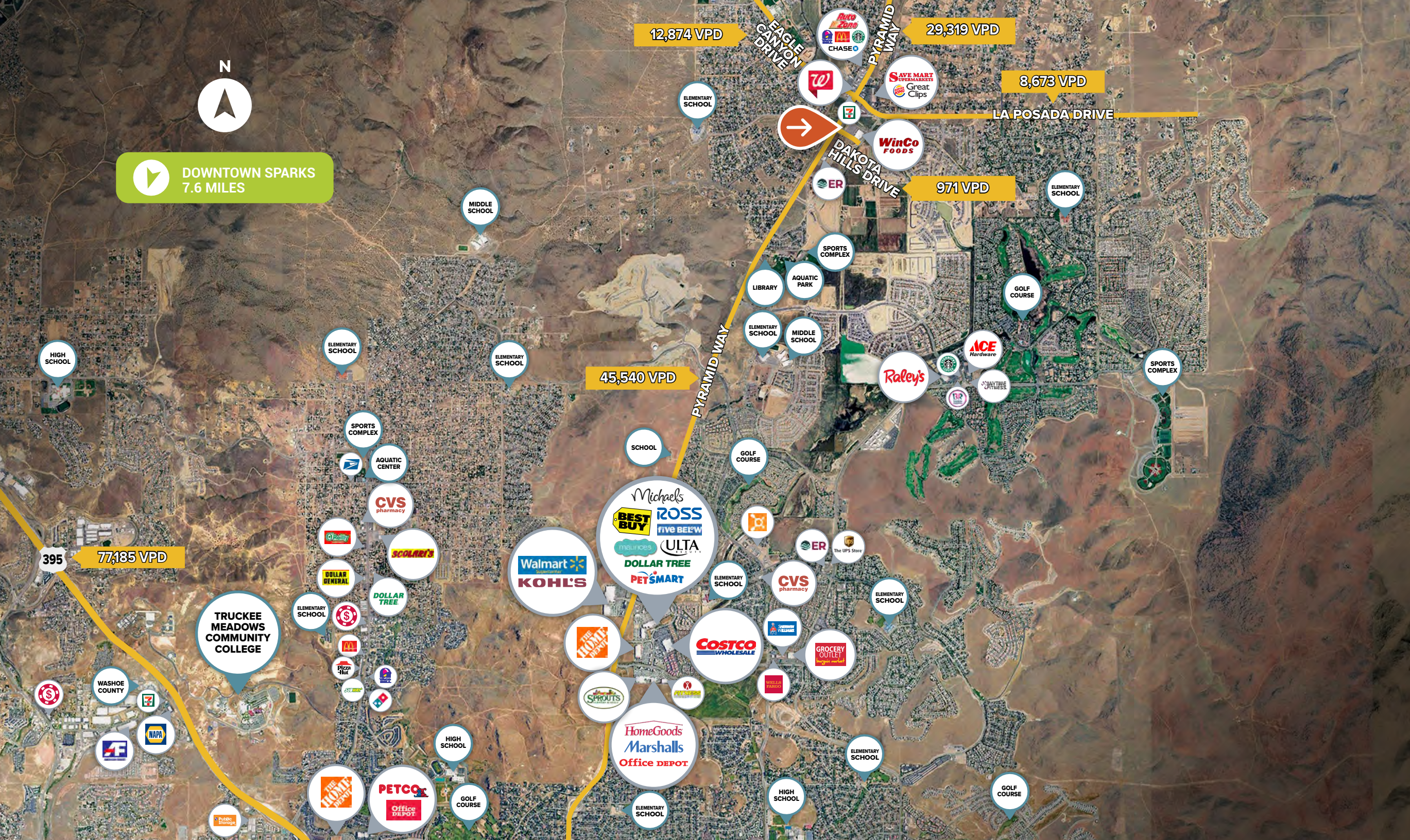
8,673 VPD

971 VPD


45,540 VPD

395 77,135 VPD


TRUCKEE MEADOWS
COMMUNITY
COLLEGE







 N


 DOWNTOWN RENO
 11.3 MILES

Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2020	4,172	36,915	77,056
2022	4,425	40,224	82,312

Ring Radius Income Data

	1-MILE	3-MILES	5-MILES
Average	\$116,560	\$127,678	\$121,252
Median	\$97,884	\$109,495	\$102,942

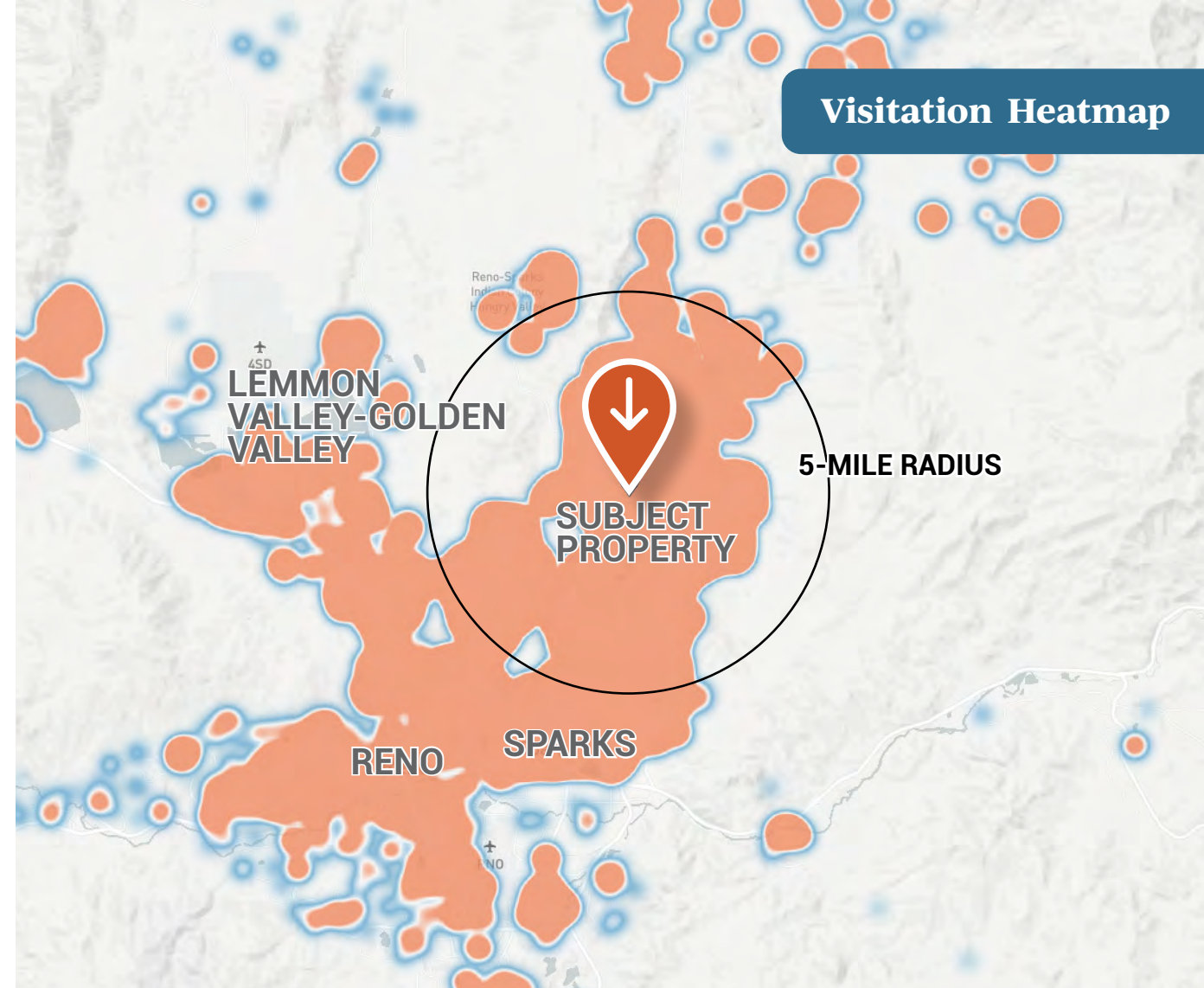
The typical visitor persona for individuals who visited the subject property in the last 12 months are individuals with **annual incomes of \$91.8k-\$104.3k**

170.2K Visits

OVER PAST 12 MONTHS AT THE ADJACENT WINCO

30 Minutes

AVERAGE DWELL TIME AT THE ADJACENT WINCO



Visitation Heatmap

The shading on the map above shows the **home location of people who visited the adjacent WinCo 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.

Sparks, Nevada

A CITY WITH A DIVERSE ECONOMY

East of Reno

- A city in Washoe County with a population of 486,492 residents
- Positioned just east of nearby Reno, with major Interstate-80 running through it
- Home to Nugget Casino Resort, a full service casino featuring 1,380 guest rooms, 5 restaurants, meeting and event space, and three live entertainment venues
- The Union Pacific Railroad, which operates 8,300 locomotives over 32,200 miles in 23 states, runs east-west through the center of Sparks

University of Nevada, Reno

- A public land-grant research university with an enrollment of over 23,000 students
- Classified among "R1: Doctoral Universities – Very high research activity" by the Carnegie Classification of Institutions of Higher Education

The Greater Reno Area

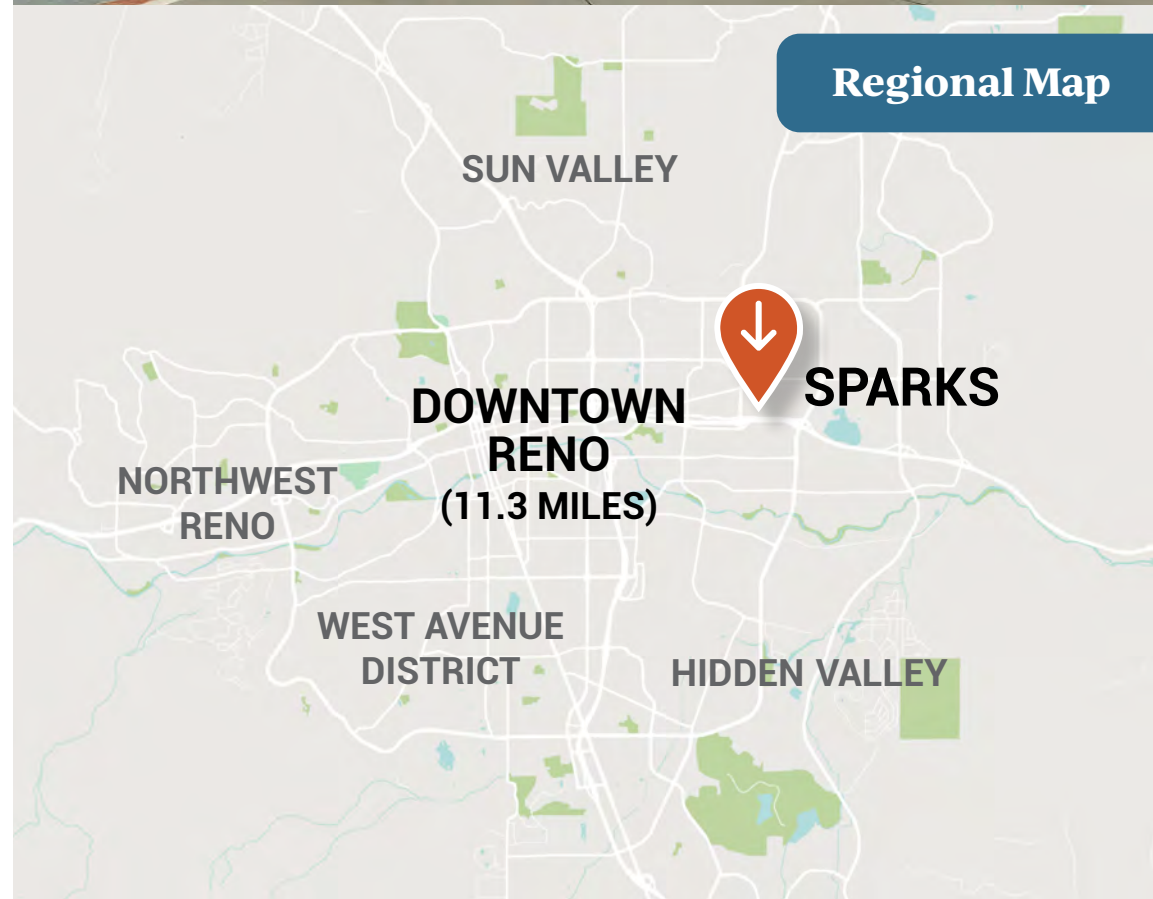
- Historically, the economy was primarily driven by casinos and gambling; recently, Reno and its surrounding area has had an influx of technology companies entering the area such as Tesla, Google, and Apple
- Home to the headquarters for several companies, including Braeburn Capital, Hamilton, Server Technology, EE Technologies, Caesars Entertainment, and Port of Subs
- The greater Reno area also hosts distribution facilities for Amazon, Walmart, PetSmart and Zulily

564,782

RENO-SPARKS MSA
ESTIMATED POPULATION

\$40 B

RENO-SPARKS MSA GDP



Regional Map

SUN VALLEY

DOWNTOWN
RENO
(11.3 MILES)

SPARKS

NORTHWEST
RENO

WEST AVENUE
DISTRICT

HIDDEN VALLEY



Tesla Gigafactory

The Largest Industrial Park in the World

The Tahoe Reno Industrial Center is a remarkable, massive **107,000-acre park that encompasses a developable 30,000 acre** industrial complex.

TRI Center currently has approximately 15,000 acres in Phase I, Phase II and Phase III zoned for industrial use, with plans of future expansion. This vast park is intended to be **a mixed-use, nonresidential development**, consisting of a wide range of industrial, office and commercial businesses. There is approximately 11 million SF of industrial space **now in use by almost 130 companies.**

Employment at TRI tops 15,000, and some of the world's best-known companies have built world-class facilities at the massive industrial park.

Not only is **Tesla Gigafactory 1** located here, but many of the foremost tech companies in the world, such as **Blockchains, Google, Jet.com, and Switch** have recognized the unique location, development and business benefits of this park.

Sampling of Other Anchor Tenants



[Learn More](#)



AMAZON FULFILLMENT CENTER

630,000 SQUARE FEET

\$100M VALUE



GOOGLE DATA CENTER

1,200 ACRES

\$26.1M VALUE



TESLA GIGAFACTORY

10.0M SQUARE FEET

\$5.0B VALUE



APPLE DATA CENTER

400,000 SQUARE FEET

\$1.0B VALUE



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