

# MAVIS DISCOUNT TIRE

1900 HWY 80, HAUGHTON, LOUISIANA (SHREVEPORT MSA)



OFFERING MEMORANDUM



sam's club Academy Kroger  
SPORTS+OUTDOORS  
TARGET LOWE'S  
ROSS Walmart THE HOME DEPOT  
DRESS FOR LESS

Brookshire's SONIC  
food & pharmacy  
AutoZone  
goodwill McDonald's

bpcc BOSSIER PARISH COMMUNITY COLLEGE  
6,300 STUDENTS

MAVIS DISCOUNT TIRE

DOWNTOWN SHREVEPORT

SHREVEPORT REGIONAL AIRPORT

BARKSDALE AIR FORCE BASE

LOUISIANA DOWNS  
CASINO & RACETRACK

BROOKSHIRE GROCERY ARENA

JCPenney BARNES & NOBLE  
TARGET sam's club  
PETSMART BEST BUY WHOLE FOODS MARKET  
HOBBY LOBBY five BELOW

RED RIVER NATIONAL WILDLIFE REFUGE

OLDE OAKS GOLF CLUB



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# Executive Summary

1900 Hwy 80, Haughton, LA 71037 (Shreveport MSA)

## FINANCIAL SUMMARY

<b>Price</b>	<b>\$2,320,000</b>
Cap Rate	6.25%
Building Size	10,000 SF
Net Cash Flow	6.25% \$145,000
Year Built	1972 / 1990 / 2022
Lot Size	2.46 Acres

## LEASE SUMMARY

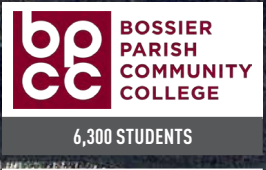
Lease Type	Absolute Triple-Net (NNN) Lease
Guarantor	Mavis Tire Express Services Corp
Lease Commencement Date	Upon Close of Escrow
Lease Term	20 Years
Rental Increases	5% Every 5 Years
Renewal Options	6, 5 Year Options
Right of First Refusal	None
Roof and Structure	Tenant Responsible
Taxes and Insurance	Tenant Responsible

## ANNUALIZED OPERATING DATA

Lease Term	Annual Rent	Cap Rate
Years 1 – 5	\$145,000	6.25%
Years 6 – 10	\$152,250	6.56%
Years 11 – 15	\$159,863	6.89%
Years 16 – 20	\$167,856	7.24%
Renewal Options	Annual Rent	Cap Rate
Option 1	\$176,248	7.60%
Option 2	\$185,061	7.98%
Option 3	\$194,314	8.38%
Option 4	\$204,030	8.79%
Option 5	\$214,231	9.23%
Option 6	\$224,943	9.70%

<b>Base Rent</b>	<b>\$145,000</b>
<b>Net Operating Income</b>	<b>\$145,000</b>
<b>Total Return</b>	<b>6.25% \$145,000</b>

**DOLLAR GENERAL**





**Brookshires**  
food & pharmacy

**McDonald's**

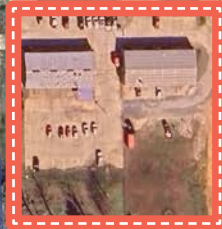


**BOM**

19,500 CPD  
HIGHWAY 80

**CVS**  
pharmacy

**HIVEY'S**  
BUILDING MATERIALS CENTER



**BROWN**  
SERVICE CENTER  
COMING SOON



**Domino's**  
**SUBWAY**

**U-HAUL**



# 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
- » 153,843 Residents within a 10-Mile Radius - Growing Trade Area in the Shreveport MSA
- » Easily Accessible Location Along Highway 80, Visible to More Than 19,500 Cars per Day
- » Close Proximity to National Retailers: Brookshire's, AutoZone Auto Parts, McDonald's, CVS, and More
- » Less Than a 10 Minute Drive from Louisiana Downs Racetrack and Casino and Bossier Parish Community College
- » Average Household Income Exceeds \$81,000 within the Surrounding Area



## DEMOGRAPHICS

3-miles

5-miles

10-miles

### Population

	3-miles	5-miles	10-miles
2028 Projection	18,246	28,529	157,693
2023 Estimate	17,917	28,045	153,843
Growth 2023 - 2028	1.84%	1.73%	2.50%

### Households

	3-miles	5-miles	10-miles
2028 Projection	6,899	10,811	65,057
2023 Estimate	6,737	10,572	63,257
Growth 2023 - 2028	2.40%	2.26%	2.85%

### Income

	3-miles	5-miles	10-miles
2023 Est. Average Household Income	\$81,219	\$79,293	\$70,435
2023 Est. Median Household Income	\$61,047	\$55,532	\$47,259

# Tenant Overview



**WHITE PLAINS, NEW YORK**

Headquarters



**2,000+**

Locations



**PRIVATE**

Company Type



**1972**

Founded



**MAVIS.COM**

Website

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. By 1971, Mavis had become a three-store chain and a neighborhood staple. In 1972, striving for a more professional image, the operating name was changed to Mavis Tire Supply, 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.

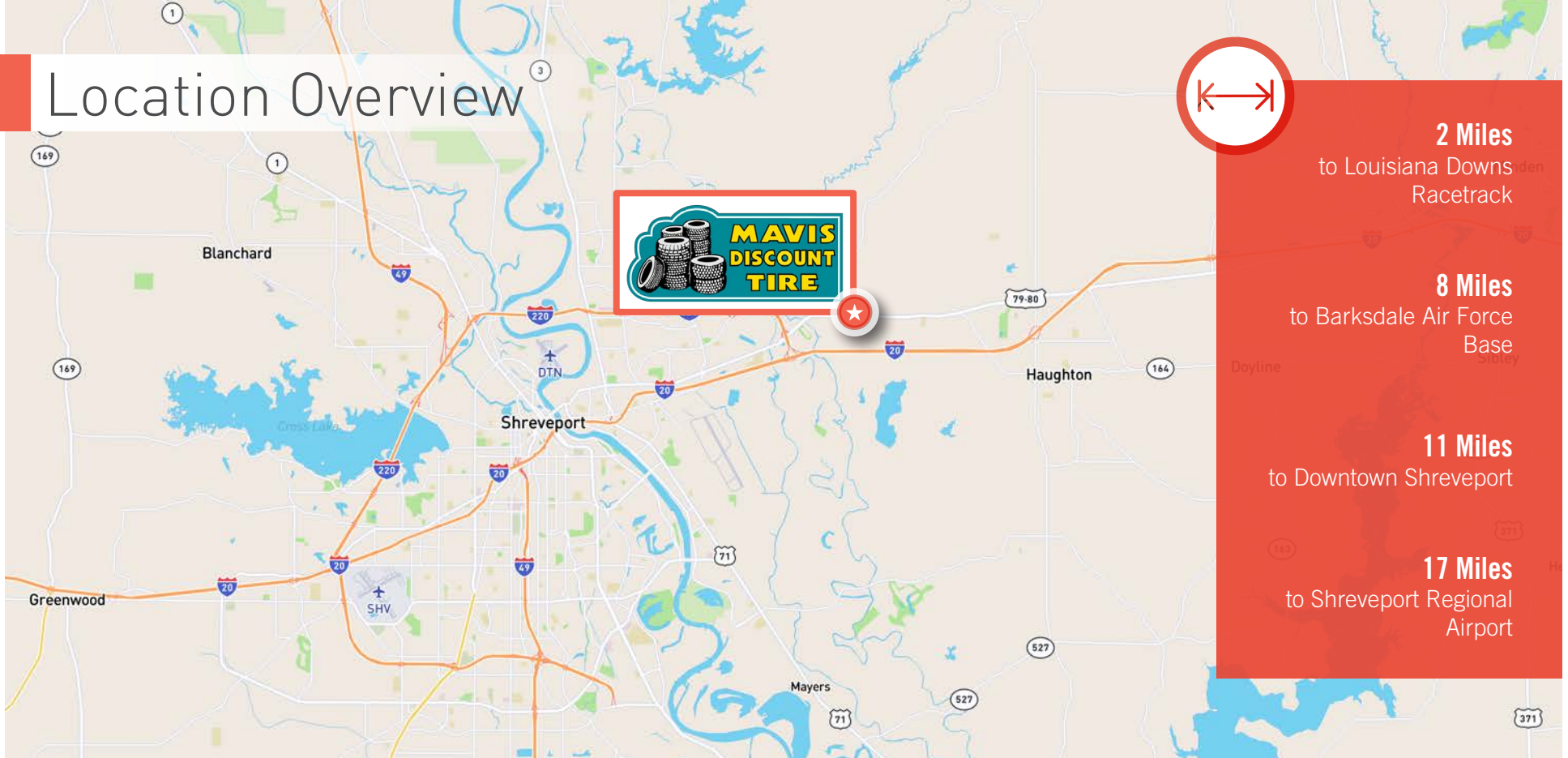
In 2017, Golden Gate Capital invested in Mavis, aiding in the company's expansion. Today, as the largest multi-brand tire dealer in the United States, Mavis operates over 2,000 service centers in 38 states under three operating formats: Mavis Tire, Express Oil Change & Tire Engineers, and Brakes Plus.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

# Property Photos





# Location Overview



Haughton is a town in Bossier Parish, Louisiana, home to an estimated 4,500 residents. Part of the Shreveport-Bossier City metropolitan statistical area, Haughton is located 15 miles east of Bossier City and 17 miles east of Shreveport.

The Shreveport metro is located in northwest Louisiana and is the commercial, cultural, and educational hub of the Ark-La-Tex region. The market is composed of Bossier, Caddo, De Soto, and Webster parishes, and is three hours east of Dallas via Interstate 20. The metro's two most populous cities - Shreveport and Bossier City - are separated by the Red River. The city of Shreveport is the third-

most populous in the state and accounts for more than 40 percent of the metro's population with 189,900 citizens. During the next five years, a population gain of 5,200 people is expected metrowide.

The metro has diversified from its oil and gas beginnings to also include education, health care, gaming, manufacturing, and finance. Riverboat gambling, casinos, the Louisiana Downs racetrack, the Louisiana Boardwalk, and a convention center help bring tourists into the region and provide jobs. Barksdale Air Force Base is the metro's largest employer.

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