

ABSOLUTE NNN INVESTMENT

Kwik Kar
DALLAS MSA

NET LEASE INVESTMENTS

QUALIFIES FOR
BONUS DEPRECIATION



EXCLUSIVELY OFFERED BY:

CHRIS HOLLENBECK

Vice Chair
+1 602 224 4475 | AZ Lic #SA584876000
chris.hollenbeck@cushwake.com

SHANE CARTER

Director
+1 602 224 4442 | AZ Lic #SA673156000
shane.carter@cushwake.com

ACTUAL PROPERTY

This property is listed in conjunction with Texas-licensed real estate broker Cushman & Wakefield, Inc.

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

TENANT:	Grease Monkey International, LLC aka FullSpeed Automotive
GUARANTY:	MOP GM Holding, LLC (Corporate)
LOCATION:	134 East Ovilla Road, Red Oak, TX 75154
LEASE TYPE:	Absolute NNN Lease
LANDLORD RESPONSIBILITIES:	None
BUILDING SIZE:	±4,092 Square Feet
LAND SIZE:	±0.48 Acres (±20,909 SF)
YEAR BUILT/ RENOVATED:	1998
LEASE COMMENCEMENT:	May 13, 2022
LEASE EXPIRATION:	May 31, 2042
LEASE TERM:	±17 years
OPTIONS:	Four (4) five (5) year options with annual increases
ANNUAL INCREASES:	Equal to the greater of 2% or CPI capped at 6% occurring every May
APN:	200238

OFFERING TERMS

CURRENT NOI: \$206,913

PRICE: \$3,364,439

CAP RATE: 6.15%



INVESTMENT HIGHLIGHTS

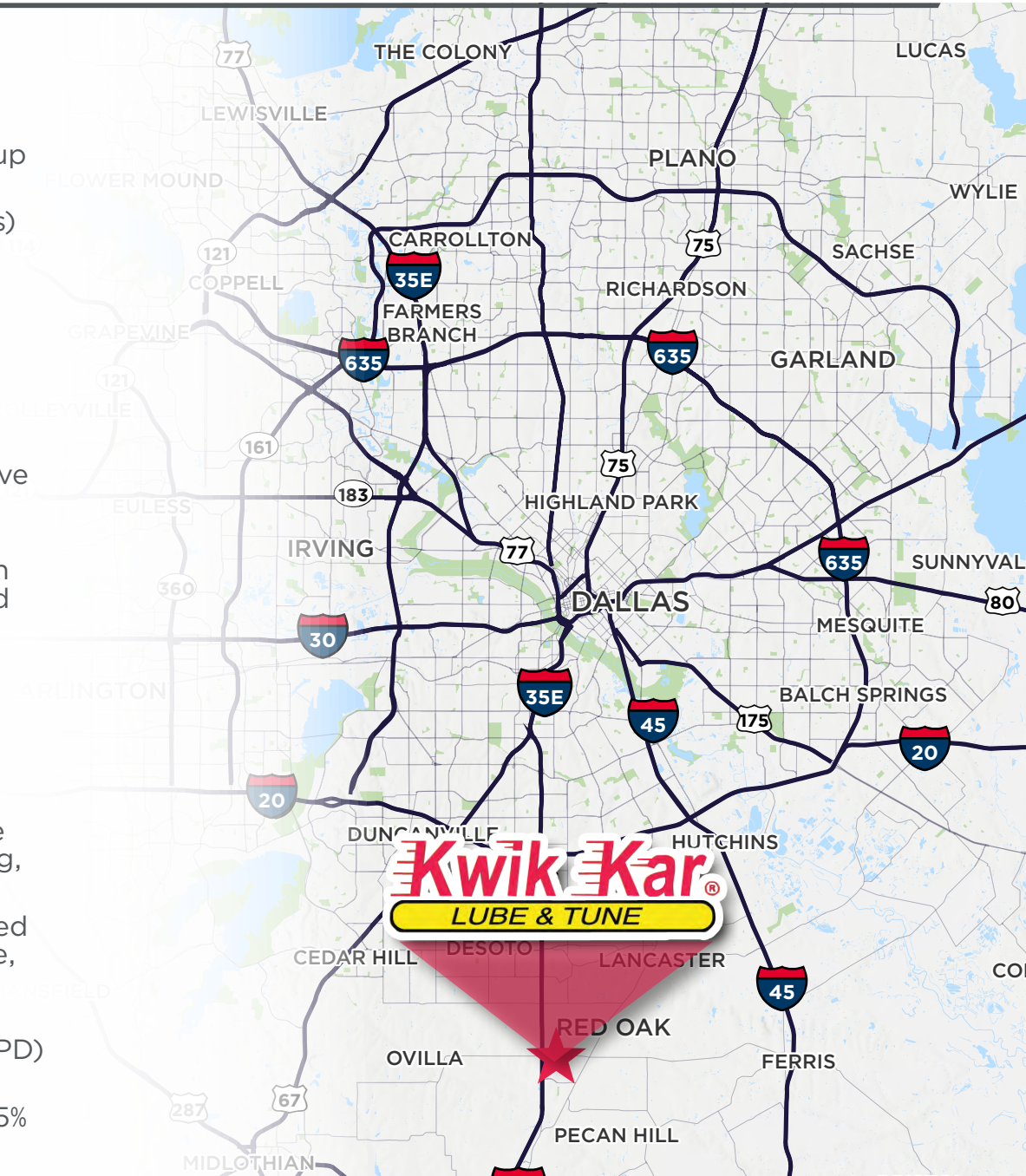
- **Qualifies for bonus depreciation**
- Dallas Metro (income tax free state)
- Annual rent increases at the greater of 2% or CPI up to 6%, a hedge against inflation
- Absolute NNN lease (zero landlord responsibilities)
- Long term ± 17 year lease
- Recession resistant business

TENANT HIGHLIGHTS

- Kwik Kar has been operating in the market since 1986
- Strong Corporate Guarantor: FullSpeed Automotive oversees ± 900 owned and franchised units, generating \$300 million in revenue
- FullSpeed Automotive is a subsidiary of MidOcean Partners, a private equity group that operates and invests in consumer and business services
- MidOcean Partners has \$7 Billion of assets under management (www.midoceanpartners.com)

LOCATION HIGHLIGHTS

- Located in retail hub encircled by major brands, including Brookshire's, KFC, Walgreens, CVS, Ace Hardware, Panda Express, Chick-fil-A, Burger King, McDonald's, Dairy Queen, and Others.
- Outparcel to Walmart Supercenter featuring shared access with prominent national tenants: AutoZone, Dollar Tree, and Anytime Fitness.
- Frontage on Ovilla Rd, a major arterial with immediate access to the I-35 Freeway ($\pm 95,189$ VPD)
- Red Oak is currently growing at a rate of 7.57% annually and its population has increased by 39.15% since 2020.



BONUS DEPRECIATION - SPECIAL TAX ADVANTAGE AFFORDED IRS SECTION 1250 PROPERTY (KWIK KAR ASSET)

BONUS DEPRECIATION - KWIK KAR RED OAK, TX

Purchase Price	\$3,364,439
Cap Rate	6.15%
Cash Flow	\$206,913
100% Bonus Depreciation Year 1	\$2,946,259*
Year 1 Aggregate Tax Loss from Asset	\$2,739,346

*Cushman & Wakefield and its affiliates do not provide tax, legal or accounting advice. This material has been prepared for informational purposes only, and is not intended to provide, and should not be relied on for, tax, legal or accounting advice. You should consult your own tax, legal and accounting advisors before engaging in any transaction.

*Based on a deduction of the land value equal to \$20/SF.



KWIK KAR | RED OAK, TEXAS

BONUS DEPRECIATION - NOW RETURNED TO 100%

Bonus depreciation is a powerful tax-saving strategy that offers businesses and investors significant financial benefits. It was introduced as part of the Tax Cuts and Jobs Act (TCJA) in 2017, aiming to stimulate economic growth and incentivize investments in qualifying assets. It has now been renewed for 2025 now that the BBB is signed into law.

What is Bonus Depreciation?

Depreciation is an accounting method used to allocate the cost of tangible assets over their useful lives. Bonus depreciation allows taxpayers to deduct a substantial portion of the asset's cost in the year of acquisition, providing an immediate tax benefit rather than spreading it over several years.

Key Features of Bonus Depreciation:

a. Restoration of 100% Bonus Depreciation: The new Big Beautiful Bill that was signed into law reinstates 100% bonus depreciation for qualified property acquired and placed in service between January 20, 2025, and December 31, 2029. This would allow businesses to fully expense eligible assets in the year they are placed in service, enhancing cash flow and investment incentives.

b. Increased Deduction: Under the TCJA, bonus depreciation was initially set at 100% for qualified assets acquired between September 27, 2017, and January 1, 2023. This allowed businesses to deduct the full cost of qualifying assets in the first year.

c. Qualified Assets: Bonus depreciation applies to tangible assets with a recovery period of 20 years or less, such as machinery, equipment, furniture, and certain improvements to buildings.

d. Used and New Assets: Unlike Section 179 expensing, bonus depreciation is available for both new and used assets, making it a valuable tool for businesses acquiring pre-owned equipment.



SURROUNDING RETAIL MAP

PROPERTY OVERVIEW



Mid Ocean Partners: MidOcean Partners is a New York-based alternative asset manager concentrated on middle market private equity and alternative credit investments. Since its formation in 2003, MOP has focused on quality middle market companies in the consumer and business services sectors. MOP Equity focuses on transformative growth opportunities where MidOcean has significant strategic knowledge.

MidOcean Partners was formed through the management buyout of Deutsche Bank's \$1.8 billion private equity business. A group of investors led by MidOcean CEO Ted Virtue, provided capital to the managers of DB Capital Partners and they were able to acquire from them the portfolio of private equity of investments they managed at Deutsche Bank. The total valuation for the buyout equaled \$1.8 billion in private equity business.

MOP acquired FullSpeed Automotive in November 2020. FullSpeed is an industry leading auto aftermarket services platform offering oil changes, tire sales and rotations, brake services, car washes and other ancillary services through multiple brand formats including under the Grease Monkey® and SpeedDee® brands. MOP plans to continue the Company's aggressive growth plan through comprehensive organic initiatives and strategic M&A.

www.midoceanpartners.com

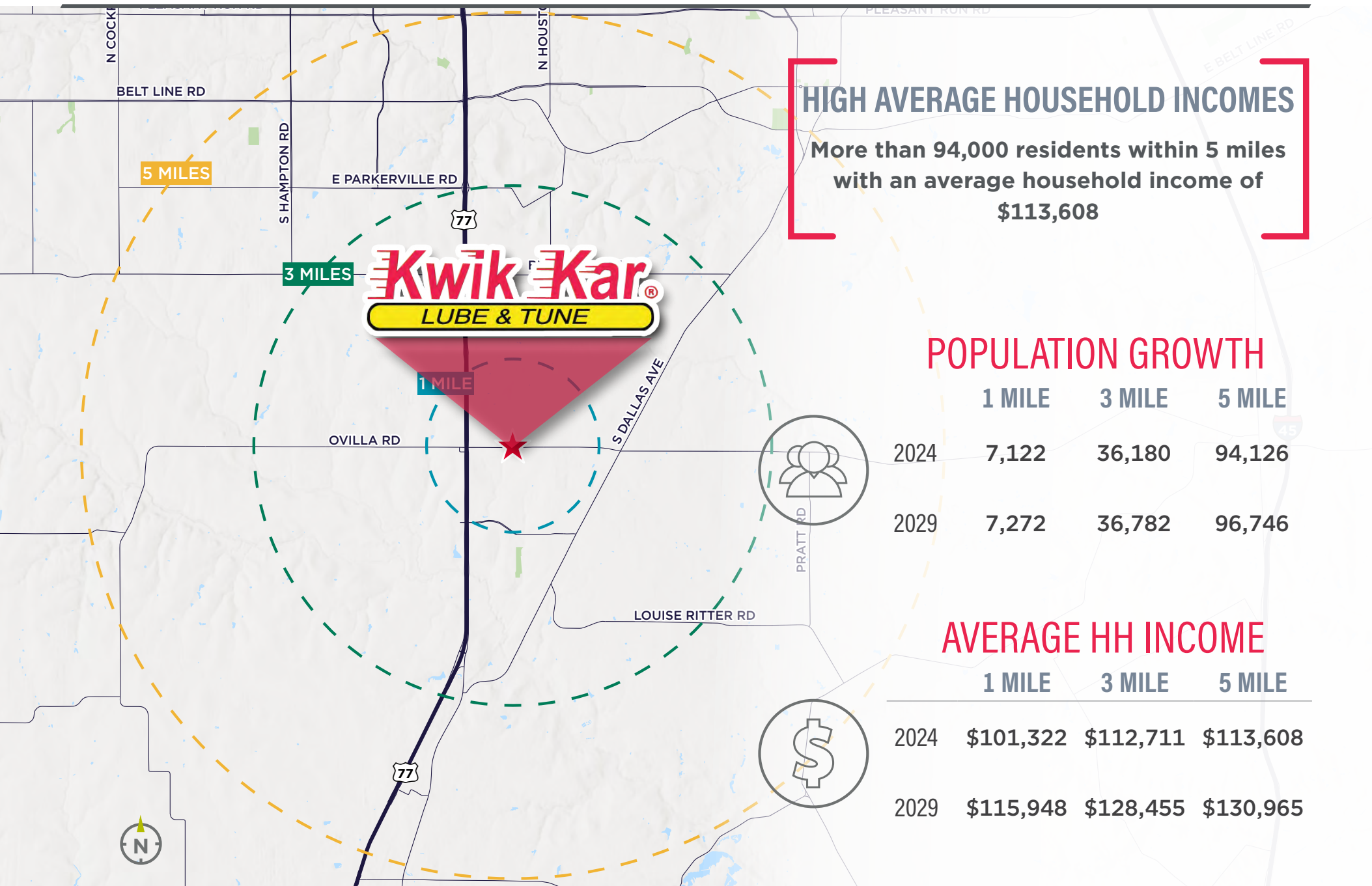
FullSpeed Automotive: FullSpeed Automotive® is among the nation's largest franchisors and operators of automotive aftermarket repair facilities and home to flagship brands Grease Monkey and SpeedDee oil change and Auto Service. FullSpeed Brands offers oil changes, tire sales and rotations, brake services, car washes, and other ancillary services through multiple brand formats that target several desirable segments of the service market. The company's strategic geographic footprint of over 900 franchised and company-owned locations provide density in high growth markets. The company's flagship brands include Grease Monkey®, SpeedDee Oil Change & Auto Service®, and Kwik Kar. In 2022, both Grease Monkey and SpeedDee were included in Entrepreneur's prestigious Franchise 500 ranking. FullSpeed is headquartered in Greenwood Village, Colorado.

www.fullspeedautomotive.com

Kwik Kar: Kwik Kar offers the complete package of auto repair services and specializes in full-service oil changes, scheduled maintenance, state inspections, and many other automotive repair services. In 2022, Kwik Kar was rated #2 in overall customer satisfaction for full-service maintenance and repairs by JD Power.

www.kwikkar.com





LOCATION & MARKET SUMMARY - DALLAS, TEXAS

3.8%
UNEMPLOYMENT RATE



3% LOWER

COST OF DOING BUSINESS IS 3% LOWER
IN DALLAS THAN THE NATIONAL AVERAGE
SOURCE: Dallas Regional Chamber of Commerce

San Francisco / 197.7
New York / 153.5
San Diego / 140.9
Boston / 133.9
Los Angeles / 119.3
Austin / 115.2
Miami / 114.9

MSA/Index
Seattle / 112.5
Washington D.C. / 110.3
Denver / 106.2
Minneapolis / 102.8
Chicago / 102.2
Dallas / 102.0
Phoenix / 101.5

Philadelphia / 98.4
Fort Worth / 97.2
Houston / 96.9
Kansas City / 95.5
Atlanta / 93.0
Charlotte / 90.4
San Antonio / 90.3

6.4%
POPULATION
GROWTH
BETWEEN 2019-2023



+268
NEW RESIDENTS
PER DAY



Dallas boasts a well-
educated workforce with
13 four-year universities and
8 community college districts

SOURCE: EMSI



151,380 JOBS
added
year-over-year in
Q3 2023



#1

CEO Magazine
Business Climate Rank

SOURCE: Dallas Regional Chamber of Commerce

TOP 10
Best
Performing Cities

SOURCE: Milken Institute's Best-Performing Cities Index



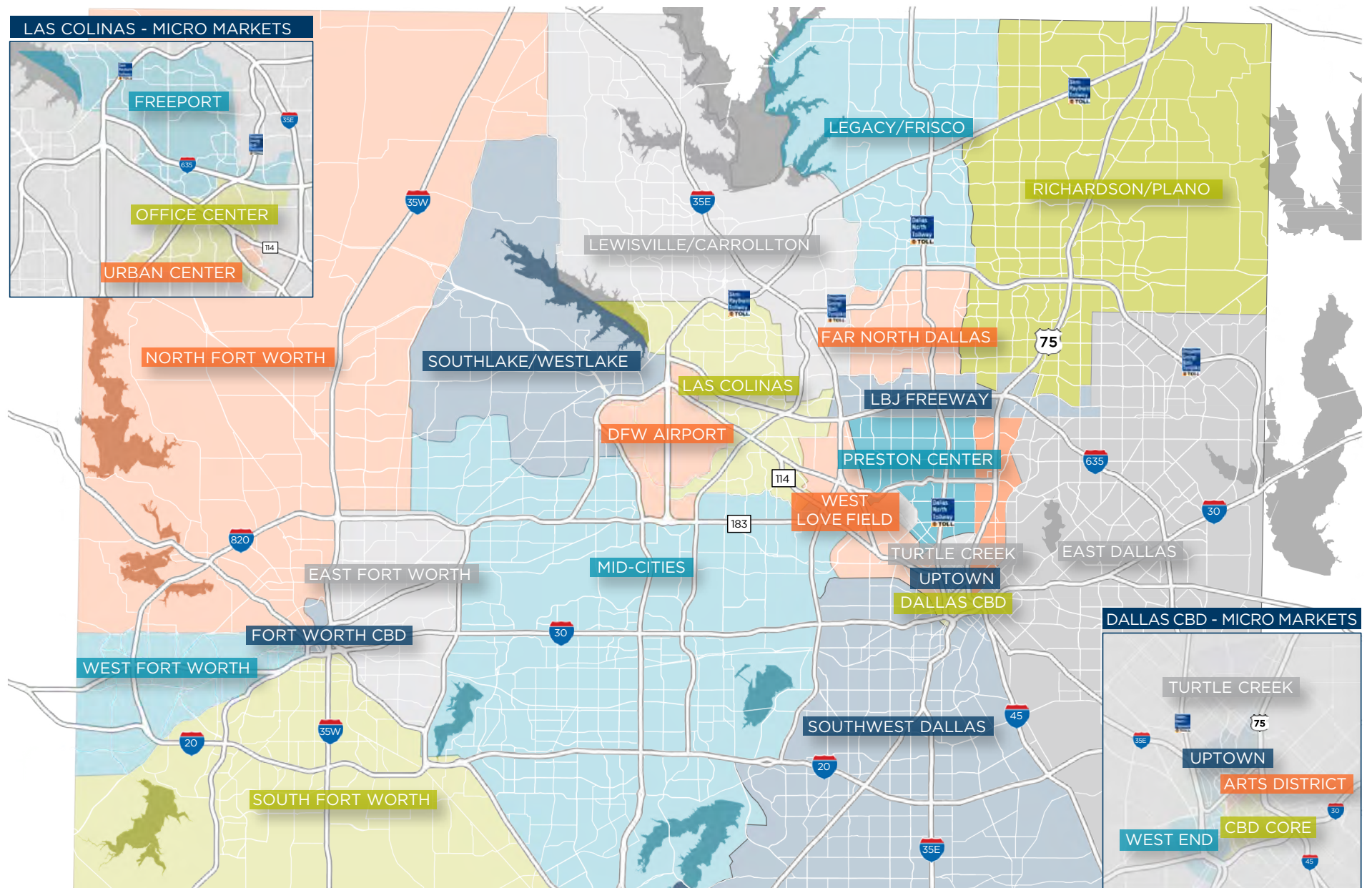
\$ 0%
Local & State
Income Tax

49

Fortune 1000
Company HQ's



LOCATION & MARKET SUMMARY - DALLAS, TEXAS

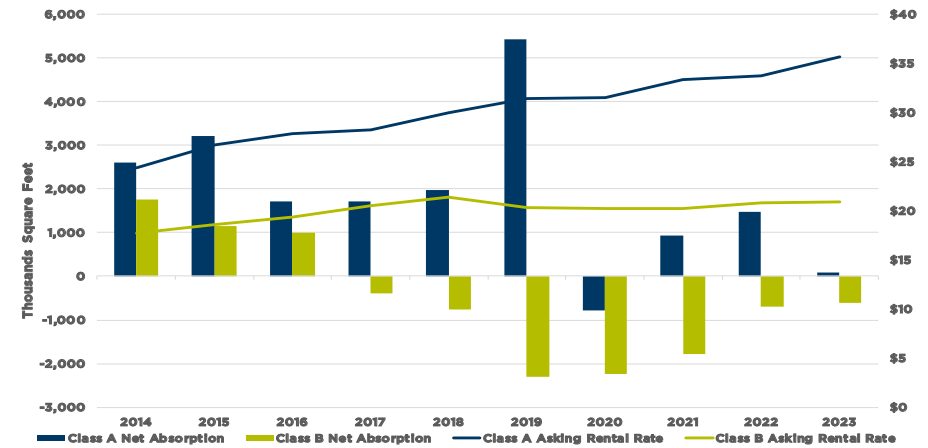


LOCATION & MARKET SUMMARY - DALLAS, TEXAS

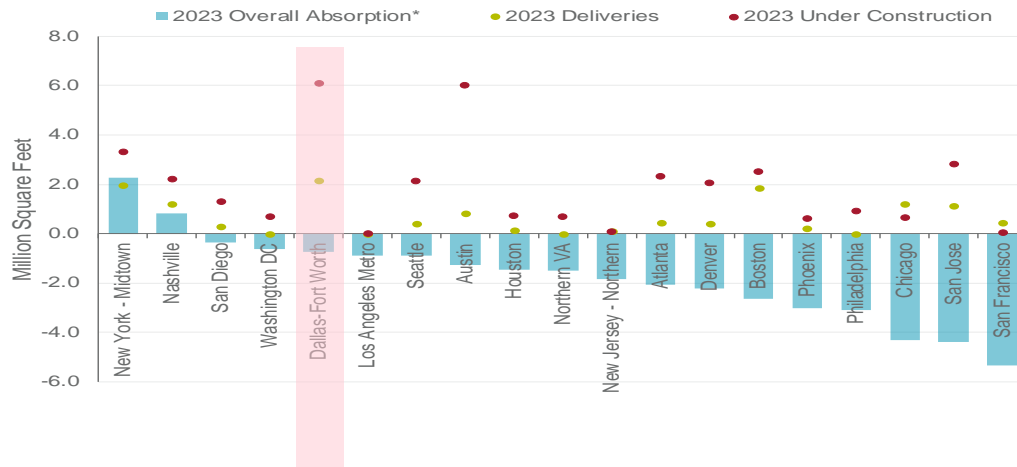
C&W INSIGHTS

- Rental Rates for top tier buildings continue to rise which can be attributed to the flight-to-quality phenomenon as well as rising labor and energy costs which have contributed to an increase in operating expenses
- High construction costs continue to push tenant improvement allowances to new highs
- Demand for high-quality space continues to drive leasing activity in the third quarter with nearly 1.7msf of leases, or 68.8% of all leases transacted in Class A properties
- Positive 7.1msf of Class A Net Absorption since 2019
- Negative 7.6msf of Class B Absorption since 2019
- 2022 and the first two quarters of 2023 saw an uptick of new sublease spaces added to the market yet Q3 recorded a plateauing of availability levels. Sublease availability decreased by 0.9% quarter-over-quarter to 12.4 msf.

CLASS A & B ABSORPTION / RENTAL RATES

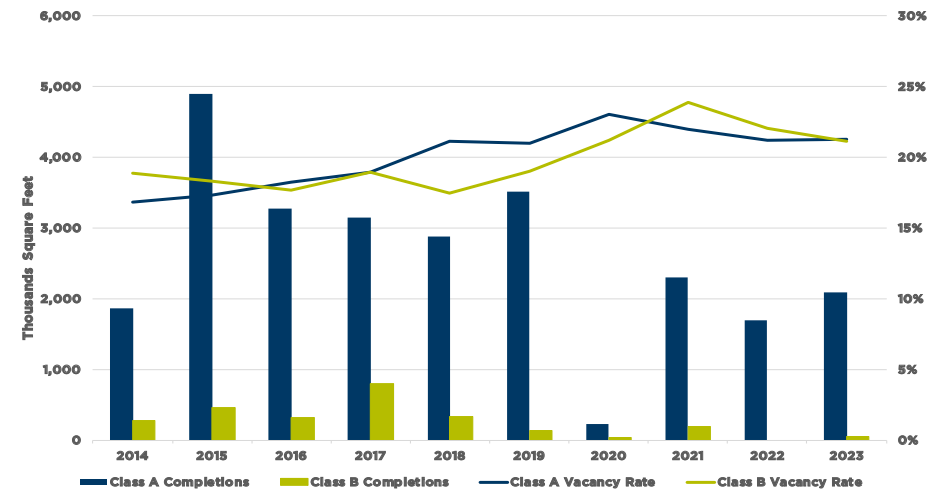


DALLAS VS U.S. STATISTICS



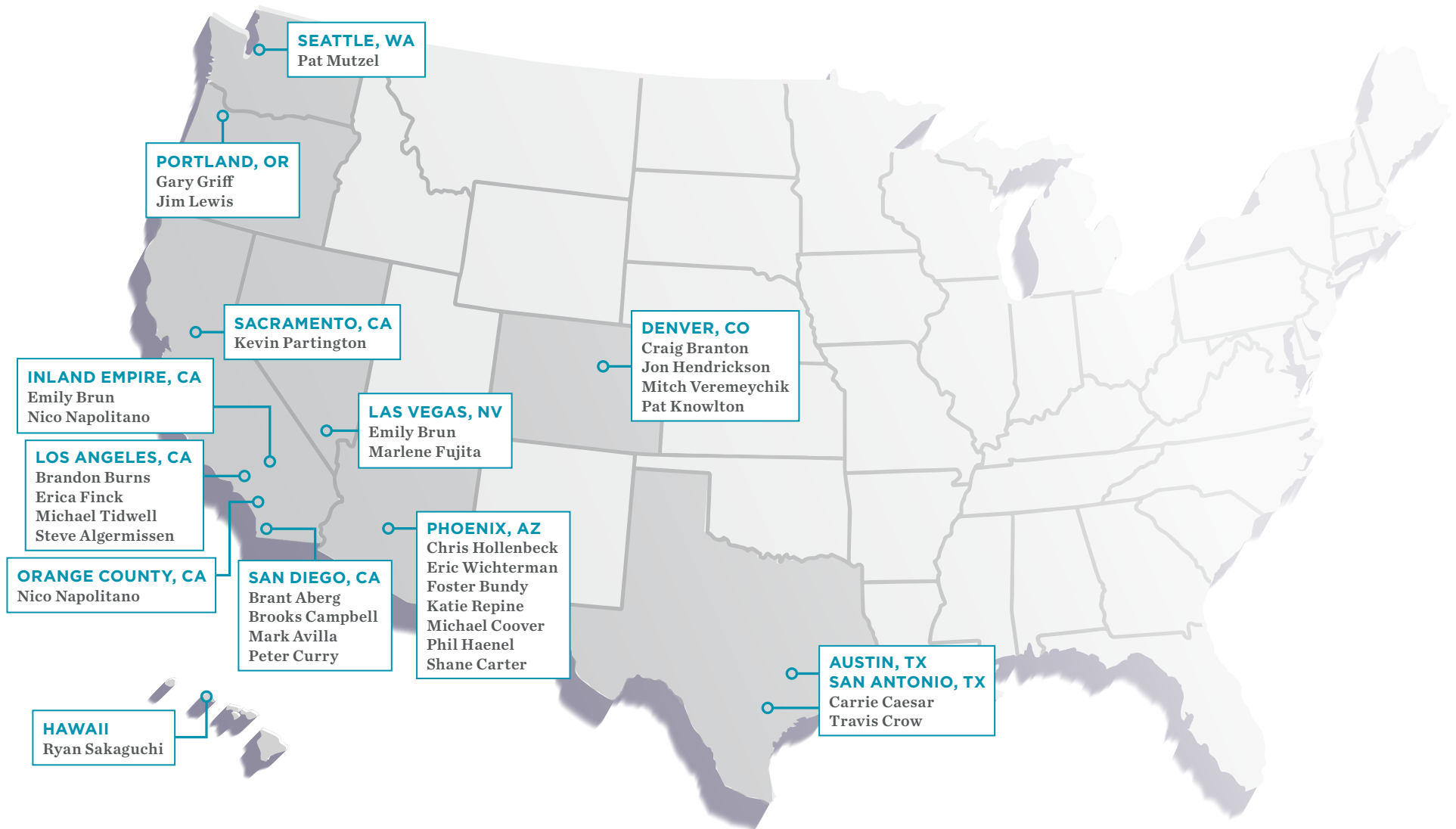
*Overall absorption based on all classes for entire Dallas-Fort Worth market

COMPLETIONS/VACANCY



PRIVATE CAPITAL GROUP, WESTERN REGION

ONE Team, THIRTEEN Markets



**CUSHMAN &
WAKEFIELD**
Private Capital Group

ABSOLUTE NNN INVESTMENT

Kwik Kar
DALLAS MSA

NET LEASE INVESTMENTS

EXCLUSIVELY OFFERED BY:

CHRIS HOLLENBECK

Vice Chair
+1 602 224 4475 | AZ Lic #SA584876000
chris.hollenbeck@cushwake.com

SHANE CARTER

Director
+1 602 224 4442 | AZ Lic #SA673156000
shane.carter@cushwake.com

This property is listed in conjunction with Texas-licensed
real estate broker Cushman & Wakefield, Inc.

ACTUAL PROPERTY

©2025 Cushman & Wakefield. All rights reserved. The information contained in this communication is strictly confidential. This information has been obtained from sources believed to be reliable but has not been verified. No warranty or representation, express or implied, is made as to the condition of the property (or properties) referenced herein or as to the accuracy or completeness of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by the property owner(s). Any projections, opinions or estimates are subject to uncertainty and do not signify current or future property performance.