



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



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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

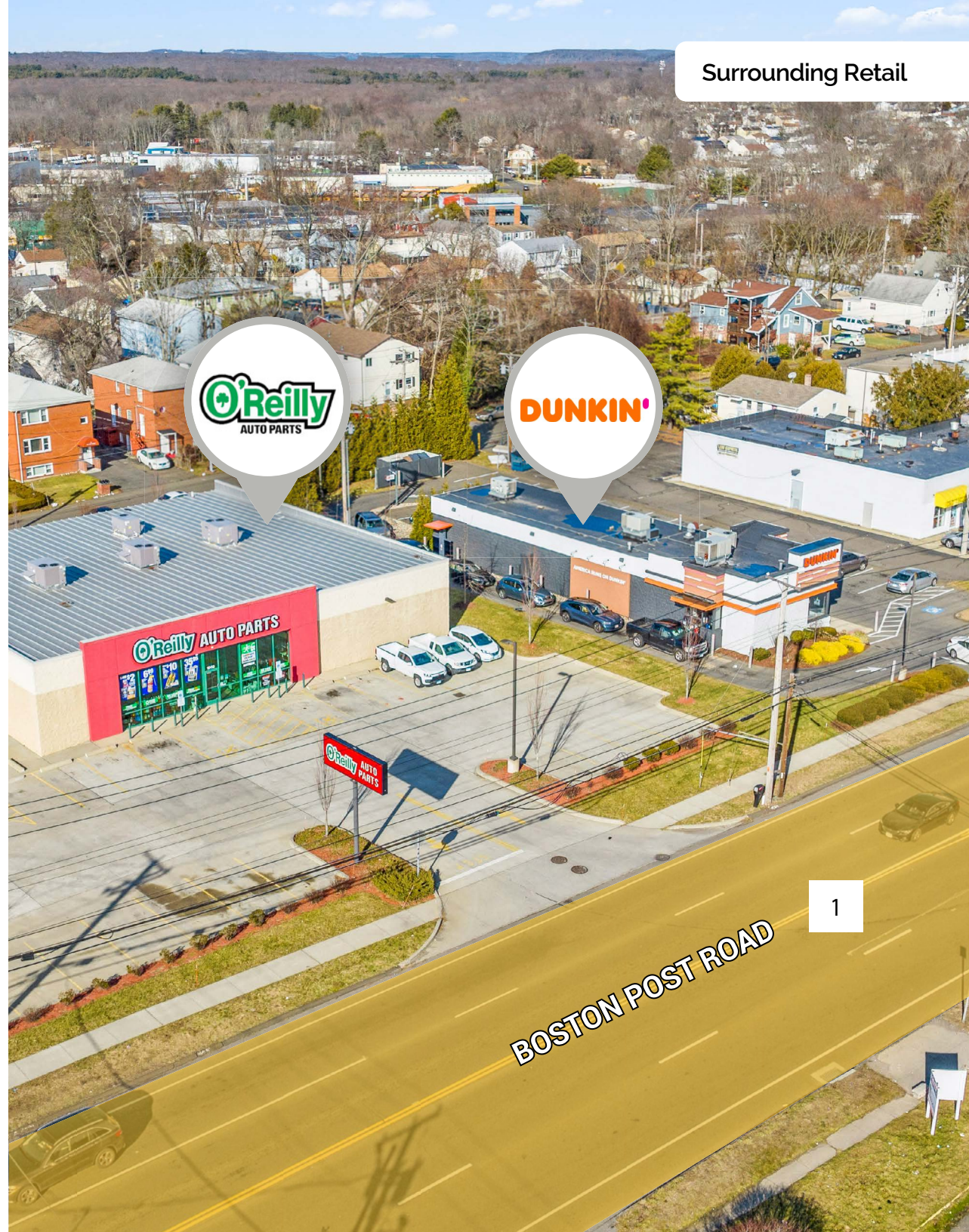
TENANT	Faulkner Island Development d/b/a Take 5 Oil Change
LEASE SIGNATORY	Faulkner Island Development
LEASE TERM	15 Years at Close of Escrow
RENT COMMENCEMENT	Close of Escrow
LEASABLE SF	1,408 SF

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

1

LEGEND



Property Boundary

1,408

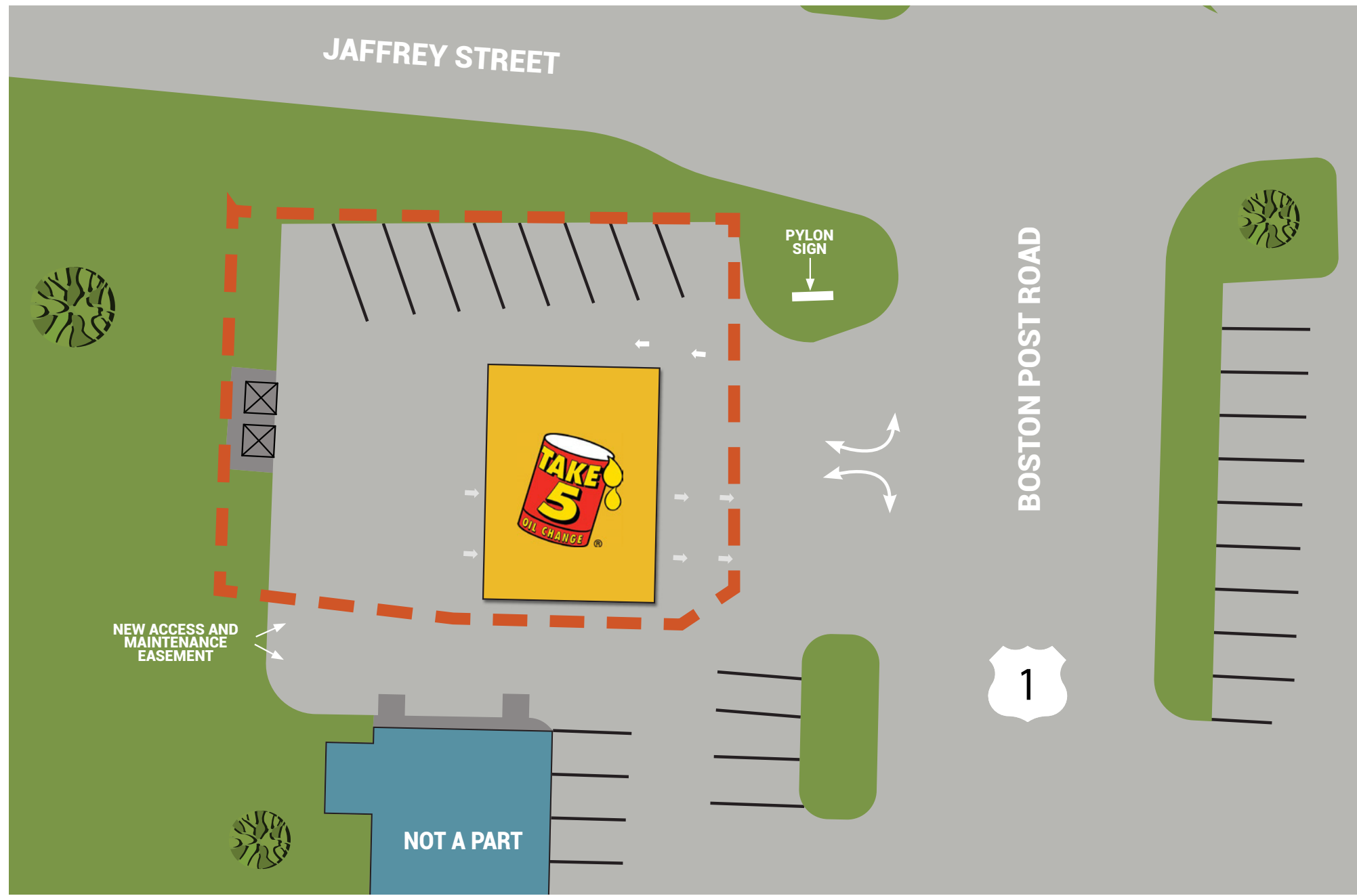
Rentable SF

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

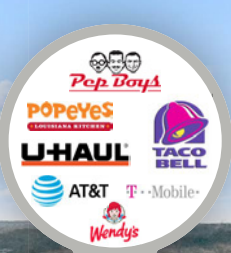
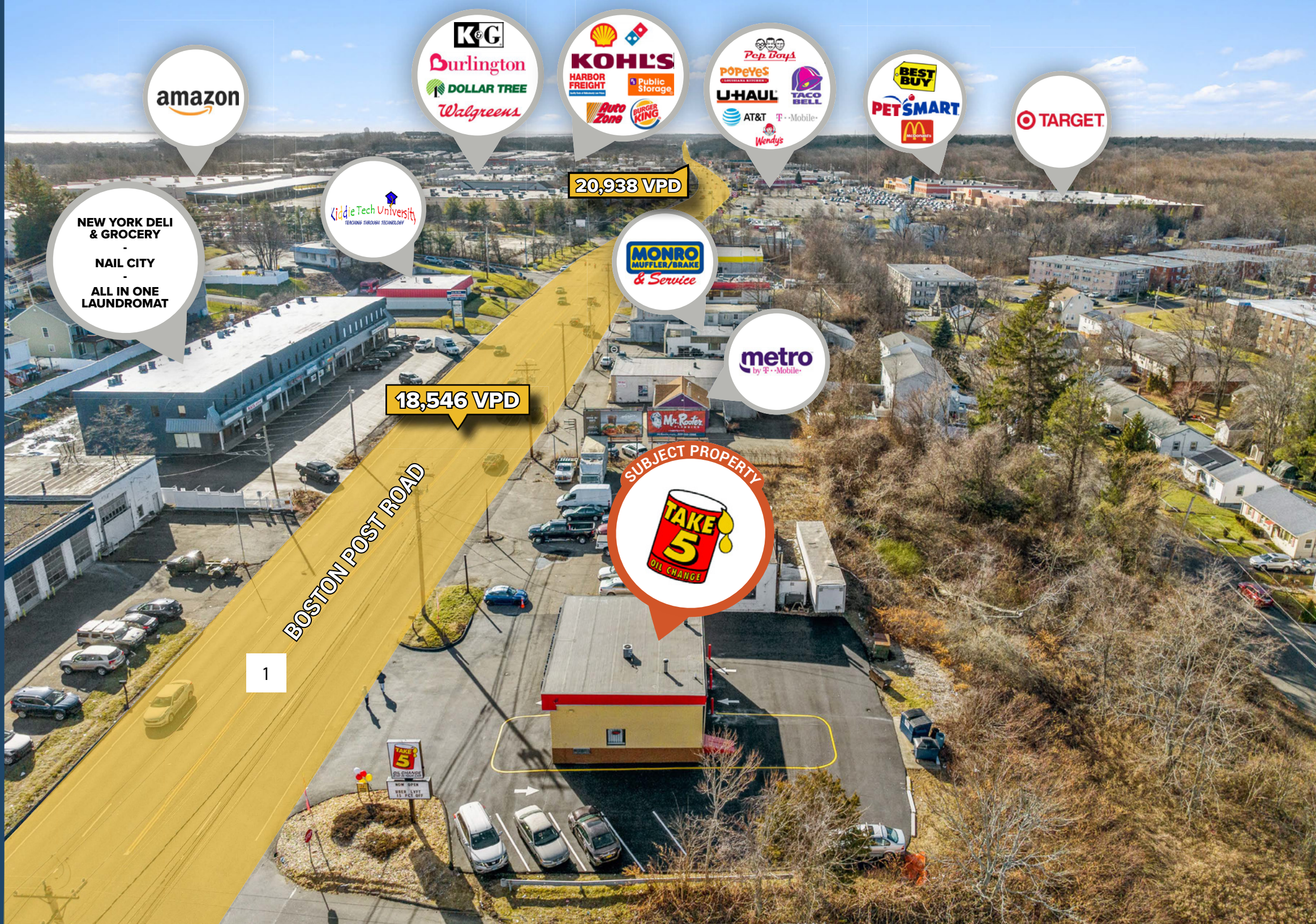
DRIVEN BRANDS SYSTEM-WIDE SALES (2023)

[Tenant Website](#)



Amazon Distribution Center





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



20,938 VPD



18,546 VPD



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





 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

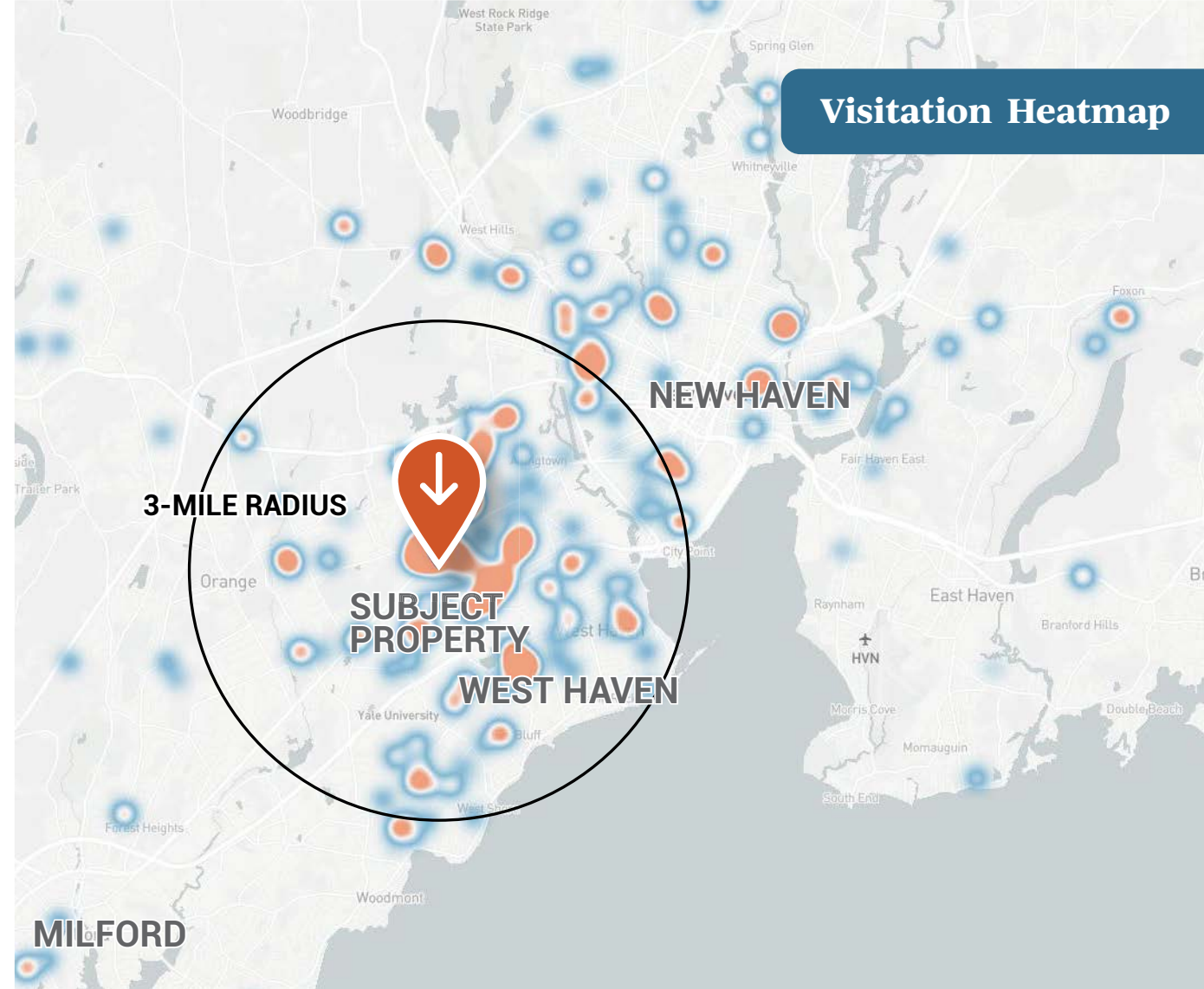
	1-MILE	3-MILES	5-MILES
Average	\$81,386	\$92,192	\$99,736
Median	\$65,972	\$68,741	\$69,995

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

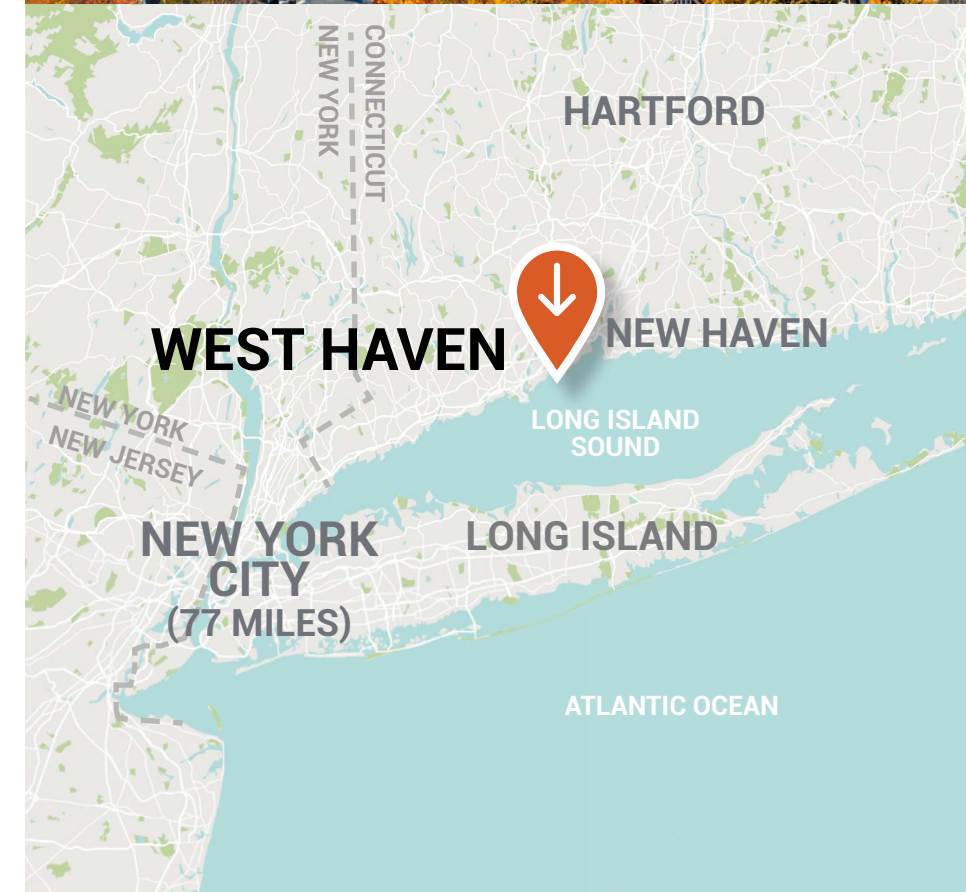
869,527

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



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