



**NET LEASE INVESTMENT OFFERING**



# Take 5 Oil Change (15-Year Sale Leaseback)

16912 E 23rd St South  
 Independence, MO 64057 (Kansas City MSA)



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## Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant Take 5 Oil Change property positioned within the Kansas City MSA in Independence, Missouri. Construction was completed in June 2024 with a very successful store opening in July (contact broker for more details). The proposed sale leaseback term is 15 years and triple net with no landlord responsibilities. There will be 10% rental escalations throughout the primary term and five 5-year renewal options. The operator, Driven Assets, currently operates 5 locations with 3 additional stores scheduled to open by the end of 2024. Driven Assets also has exclusive rights to operate in the Kansas City metro with an agreement to open an additional 16 locations.

The 1,415 square-foot building benefits from its position just 20 minutes east of downtown Kansas City, Missouri. The new construction Take 5 Oil Change is located at the signalized intersection of East 23rd Street and State Route 291 which experience a combined 65,000+ vehicles per day. The surrounding area is comprised of a large mix of retailers including Price Chopper, Tractor Supply Company, Hy-Vee, ALDI, Dollar Tree, McDonald's, Planet Fitness, Verizon, and several others. New retailers that recently opened locations in the immediate area include 7-Brew, Scooters Coffee, and QuikTrip. Additionally, there are over 148,000 people living within a five-mile radius of the property that earn an average household income of \$81,764.

Take 5 Oil Change was founded in Metairie, LA in 1984 with the mission to provide fast, friendly, affordable oil changes with an emphasis on an exceptional customer experience. They currently have more than 1,000+ locations in 23 states with an additional 950 units in the pipeline and plans for further expansion into additional states. Long term their goal over the next ten years is to grow to more than 2,000 locations. Take 5 Oil Change is a wholly owned subsidiary of Driven Brands (NASDAQ: DRVN), a leading automotive services company.

# Investment Highlights

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- » Kansas City MSA – Ranked #31 in the United States for population size
- » 15-year sale leaseback upon close of escrow
- » Very successful store opening (contact broker for more details)
- » 10% rental escalations every 5 years
- » NNN – no landlord responsibilities
- » E-commerce resistant business
- » Operator has exclusive rights to operate in the KC metro with an agreement to open an additional 16 locations
- » Signalized intersection along State Route 291 (39,406 VPD) and East 23rd Street (28,033 VPD)
- » 148,000+ people live within a five-mile radius
- » Average household income within five miles is \$81,764
- » Neighboring retailers include Price Chopper, Tractor Supply Company, Hy-Vee, ALDI, Dollar Tree, McDonald's, Scooter's Coffee, 7 Brew, Planet Fitness, QuikTrip, Verizon, & several others



## Property Overview



PRICE  
\$1,571,429



CAP RATE  
7.00%



NOI  
\$110,000

LEASE COMMENCEMENT DATE:

Close of Escrow

LEASE TERM:

15-year

RENEWAL OPTIONS:

Five 5-year

RENTAL ESCALATION:

10% every 5 years

LEASE TYPE:

NNN

TENANT:

Take 5 Oil Change

GUARANTOR:

Driven Assets, LLC (Franchisee)

YEAR BUILT:

2024

BUILDING SIZE:

1,415 SF

LAND SIZE:

0.73 AC

# Photographs



ACTUAL LOCATION



ACTUAL LOCATION



ACTUAL LOCATION

# Aerial

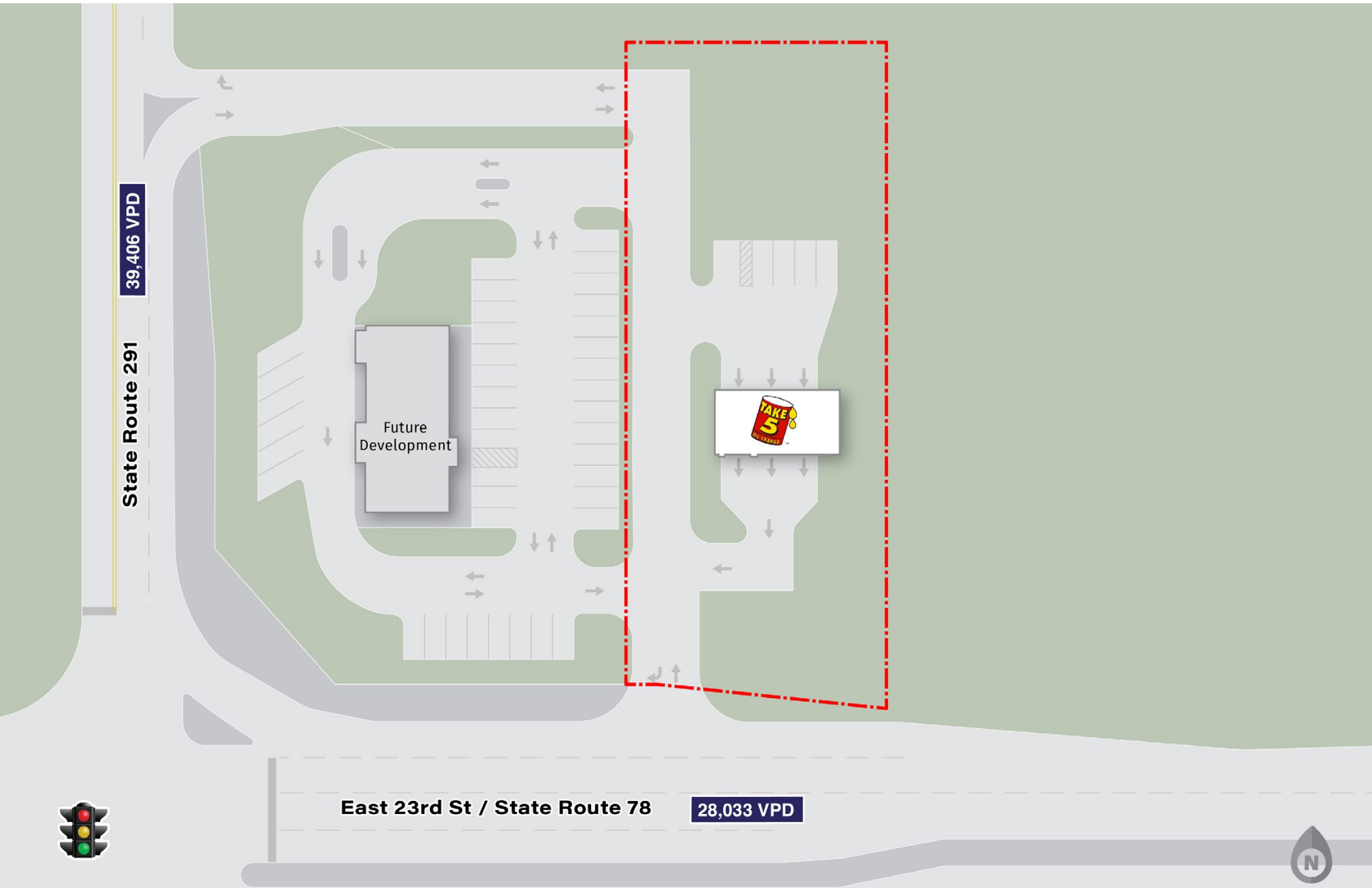


# Aerial

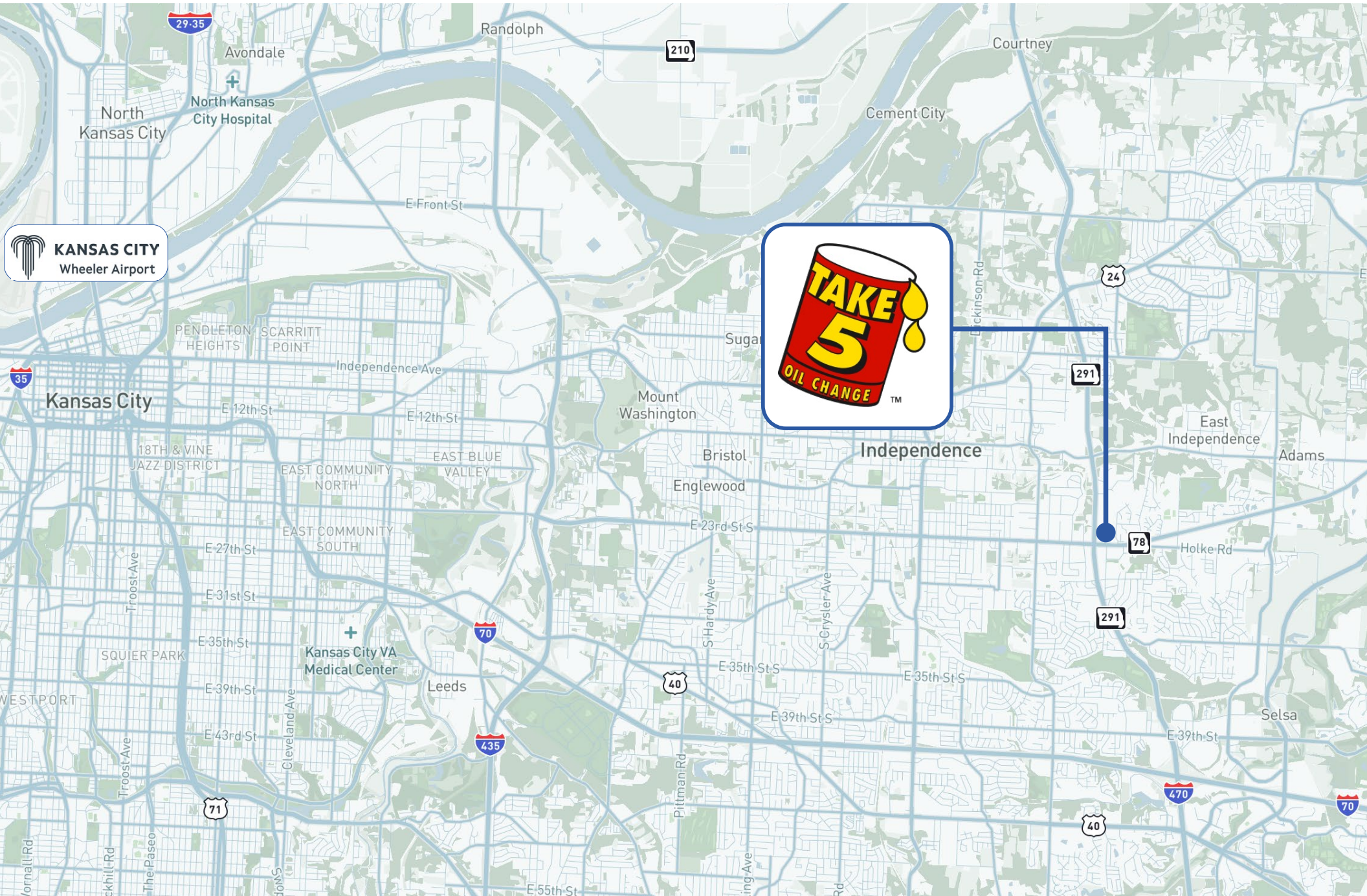




# Site Plan



# Map



 **KANSAS CITY**  
Wheeler Airport



## Location Overview

### INDEPENDENCE, MISSOURI

Independence, Missouri, is a historic city located in Jackson County, near Kansas City. As of the 2020 census, it has a population of approximately 123,011, making it the fifth-largest city in the state. It serves as the county seat of Jackson County and is best known as the hometown of President Harry S. Truman, with several sites dedicated to his legacy, including the Harry S. Truman Presidential Library and Museum. Independence played a significant role in the westward expansion of the United States, serving as a starting point for the Oregon, California, and Santa Fe Trails. The city covers an area of about 78.79 square miles and has a diverse economy with key sectors including healthcare, retail, and education. Independence is also notable for its early Mormon history, with several landmarks associated with the Latter-day Saint movement. Today, Independence combines its rich historical heritage with modern suburban living, offering a variety of cultural, educational, and recreational opportunities.

### KANSAS CITY MSA

The Kansas City Metropolitan Statistical Area (MSA), straddling the border between Missouri and Kansas, is a major metropolitan area centered around Kansas City, Missouri. According to the 2020 census, the Kansas City MSA has a population of approximately 2.17 million, making it the 31st largest metropolitan area in the United States. The area encompasses 14 counties, with Jackson County, MO, and Johnson County, KS, being the most populous. The Kansas City MSA is a significant economic hub, with key industries including manufacturing, healthcare, finance, and technology. It hosts several major corporations, such as Cerner, H&R Block, and Hallmark Cards. The region is known for its cultural offerings, including a vibrant arts scene, numerous museums, and a rich musical heritage, particularly in jazz and blues. The Kansas City MSA also features prominent sports teams, including the Kansas City Chiefs (NFL) and the Kansas City Royals (MLB). The area is well-connected with extensive transportation networks, including major highways, railroads, and Kansas City International Airport (MCI). The Kansas City MSA is characterized by its mix of urban and suburban environments, offering diverse residential options and amenities.

## Demographics



### POPULATION

1-MILE

9,159

3-MILE

63,993

5-MILE

148,047



### HOUSEHOLDS

4,362

27,334

61,450



### MEDIAN INCOME

\$52,063

\$57,074

\$59,493

### AVERAGE INCOME

\$70,215

\$77,270

\$81,764

# Tenant Overview



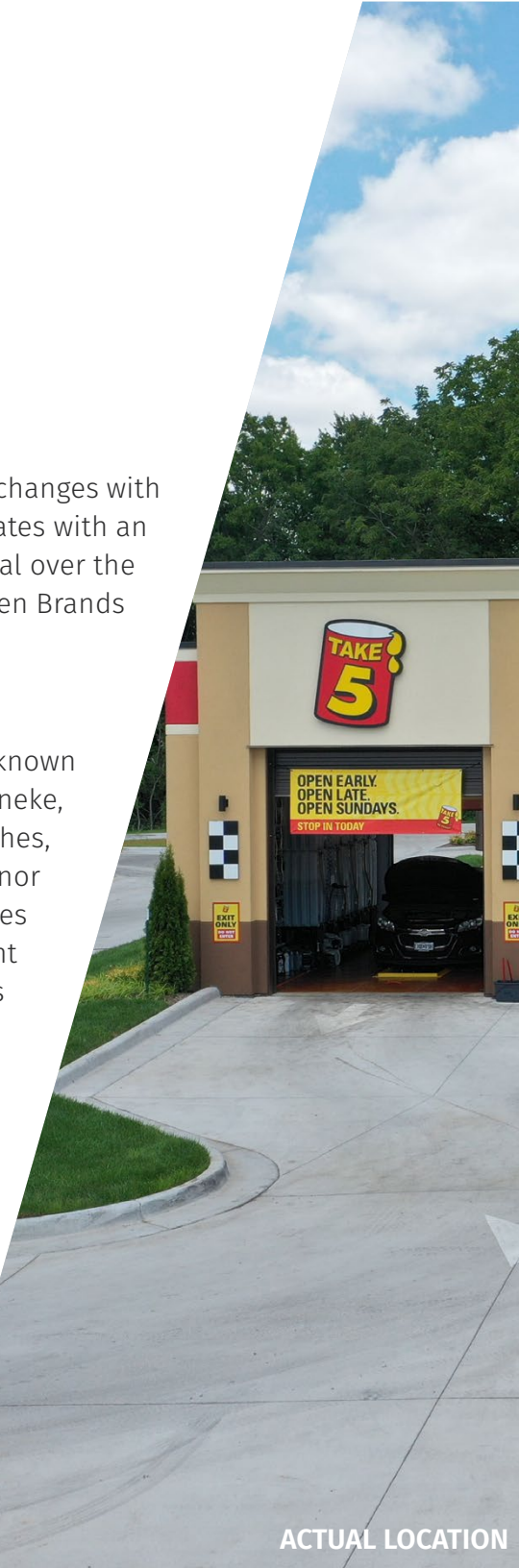
## TAKE 5 OIL CHANGE

Take 5 Oil Change was founded in Metairie, LA in 1984 with the mission to provide fast, friendly, affordable oil changes with an emphasis on an exceptional customer experience. They currently have more than 1,000+ locations in 23 states with an additional 950 units in the pipeline and plans for further expansion into additional states. Long term their goal over the next ten years is to grow to more than 2,000 locations. Take 5 Oil Change is a wholly owned subsidiary of Driven Brands (NASDAQ: DRVN), a leading automotive services company.

## DRIVEN BRANDS

Driven Brands is a leading automotive services company that stands out for its extensive portfolio of well-known brands and comprehensive service offerings. As the parent company of iconic names such as Maaco, Meineke, and Carstar, Driven Brands provides a wide array of services including collision repair, oil changes, car washes, and routine maintenance. This diversity allows it to cater to a broad spectrum of customer needs, from minor cosmetic fixes to major mechanical repairs. Headquartered in Charlotte, North Carolina, Driven Brands operates over 4,300 locations across the United States, Canada, and several other countries, demonstrating its significant global presence. With a workforce of more than 9,000 employees, the company serves millions of customers annually. Driven Brands' commitment to innovation, quality, and customer satisfaction has cemented its reputation as a trusted leader in the automotive aftermarket industry. In 2023, the company reported revenue of approximately \$2.3 billion, highlighting its robust financial performance. Through strategic acquisitions and a focus on franchisee support, Driven Brands continues to expand its reach and enhance its service capabilities, solidifying its position as a dominant force in the automotive service landscape.

Website:	www.take5.com
Headquarters:	Charlotte, NC
Number of Locations:	1,000+
Company Type:	Subsidiary
Year Founded:	1984
Parent:	Drive Brands, Inc. (NASDAQ: DRVN)



## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



[www.bouldergroup.com](http://www.bouldergroup.com)



### EXCLUSIVELY LISTED BY:

#### **RANDY BLANKSTEIN**

President  
847-562-0003  
[randy@bouldergroup.com](mailto:randy@bouldergroup.com)

#### **JOHN FEENEY**

Senior Vice President  
847-562-9280  
[john@bouldergroup.com](mailto:john@bouldergroup.com)

#### **BRIAN BROCKMAN**

Bang Realty - Missouri Inc.  
License #2017032771 | 513-898-1551  
[BOR@bangrealty.com](mailto:BOR@bangrealty.com)

