

# MAVIS TIRES & BRAKES SALE-LEASEBACK

521 WEST UNIVERSITY DRIVE, DENTON, TX 76201 (DALLAS/FORT WORTH MSA)



OFFERING MEMORANDUM

Marcus & Millichap



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# Executive Summary

521 West University Drive, Denton, TX 76201

## FINANCIAL SUMMARY

<b>Price</b>	<b>\$3,084,112</b>
Cap Rate	5.35%
Building Size	8,800 SF
Net Cash Flow	5.35% \$165,000
Year Built	1962 / 2024 Remodel
Lot Size	1.06 Acres

## LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	Mavis Tires & Brakes
Guarantor	Mavis Tire Express Services Corp
Lease Commencement Date	Upon Close of Escrow
Lease Term	20 Years
Rental Increases	5% Every 5 Years and in Options
Renewal Options	4, 5 Year Options
Right of First Refusal	None
Roof and Structure	Tenant Responsible
Taxes and Insurance	Tenant Responsible

## ANNUALIZED OPERATING DATA

<b>Lease Term</b>	<b>Annual Rent</b>	<b>Cap Rate</b>
Years 1 – 5	\$165,000	5.35%
Years 6 – 10	\$173,250	5.62%
Years 11 – 15	\$181,913	5.90%
Years 16 – 20	\$191,008	6.19%
<b>Renewal Options</b>	<b>Annual Rent</b>	<b>Cap Rate</b>
Option 1	\$200,559	6.50%
Option 2	\$210,586	6.83%
Option 3	\$221,116	7.17%
Option 4	\$232,172	7.53%

<b>Base Rent</b>	<b>\$165,000</b>
<b>Net Operating Income</b>	<b>\$165,000</b>
<b>Total Return</b>	<b>5.35% \$165,000</b>







# 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
- » Rapidly Growing Trade Area in the Dallas/Fort Worth MSA - Households and Population Projected to Increase 9-11% in the Immediate Area by 2030
- » Centrally Located within 2 Miles of the University of North Texas ( $\pm$ 47,000 Students), Downtown Denton, and Texas Woman's University ( $\pm$ 13,000 Students)
- » Situated in Dense Retail Corridor Surrounded by National Tenants: Kroger, McDonald's, Walgreens, Dollar Tree, and More



## DEMOGRAPHICS

1-miles

3-miles

5-miles

### Population

2030 Projection	16,920	98,806	137,713
2025 Estimate	15,415	91,745	128,026
Growth 2025 - 2030	9.76%	7.70%	7.57%

### Households

2030 Projections	6,923	41,789	56,680
2025 Estimate	6,258	38,632	52,514
Growth 2025 - 2030	10.62%	8.17%	7.93%

### Income

2025 Est. Average Household Income	\$83,918	\$78,188	\$88,405
2025 Est. Median Household Income	\$66,150	\$63,790	\$71,855

# Tenant Overview



## WHITE PLAINS, NEW YORK

Headquarters



±2,000  
Locations



PRIVATE  
Company Type



1972  
Founded



MAVIS.COM  
Website



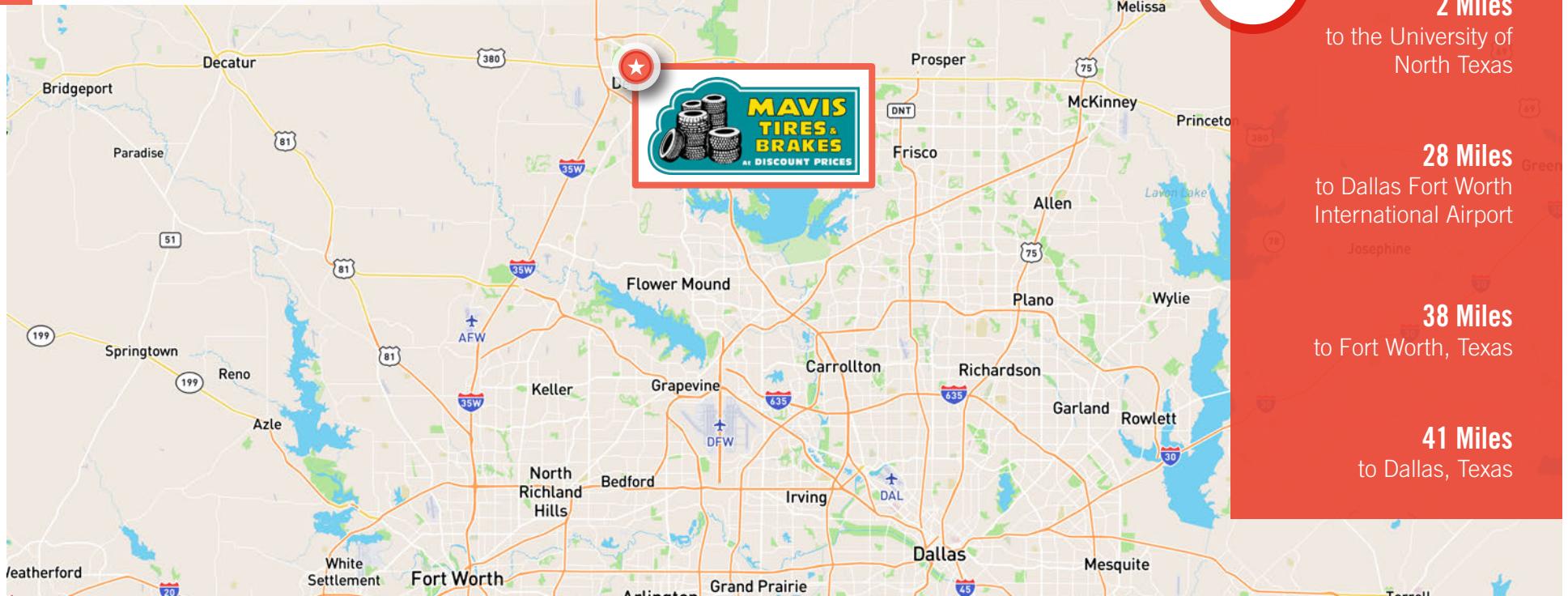
Mavis has been saving people money on tires for more than 50 years. While the company was founded as Mavis Tire Supply Corporation in 1972, its roots can be traced back to 1949. Originally a bicycle shop, the family owned business became a tire shop by filling a neighborhood need to work on automobile tires and quickly grew their reputation and customer base. In 1971, Mavis had become a three-store chain and a neighborhood staple. By 1972, it was 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



Denton is a city in the state of Texas and the county seat of Denton County with a population of approximately 140,000. The city is home to the University of North Texas, Texas Woman's University, and a world-class music and arts scene. Visitors and residents alike enjoy 4,000 acres of open space, unique restaurants and shopping, craft breweries and bars, and a vibrant downtown.

## DALLAS-FORT WORTH METROPOLITAN AREA

Fort Worth is expected to record population gains over the next five years that notably exceed the national rate, driving demand for housing. The Greater Fort Worth Area is home to several higher education institutions, including the University of Texas at Arlington and Texas Christian University, which supply an educated labor force. The Fort Worth metro is also home to two Fortune 500 companies: D.R.

Horton and American Airlines Group. Composed of 13 counties and spanning 10,000 square miles, the Dallas/Fort Worth Metroplex is home to nearly 7.8 million residents. Strong corporate relocations and job gains continually draw new residents to the region, which has added more than 625,000 new residents over the past five years. Roughly 585,000 new residents are expected through 2028 and the Metroplex is projected to add 225,000 new households.

To accommodate the growth, the region's transportation network is evolving. The expansion of the transportation network is vital to supporting the substantial developments in housing, retail, and industrial. Dallas/Fort Worth is one of the nation's largest employment markets, with nearly 4.3 million jobs. The local labor force has doubled since 1993.



## Information About Brokerage Services

*Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

11-03-2025

### TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.
- **A BROKER'S MINIMUM DUTIES REQUIRED BY LAW** (A client is the person or party that the broker represents):
  - Put the interests of the client above all others, including the broker's own interests;
  - Inform the client of any material information about the property or transaction received by the broker;
  - Answer the client's questions and present any offer to or counter-offer from the client; and
  - Treat all parties to a real estate transaction honestly and fairly.

**WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS:** A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code. Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.

### A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent. **An owner's agent fees are not set by law and are fully negotiable.**

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information

about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

### A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant options or advise regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement containing the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

**Marcus & Millichap**  
Licensed Broker/Broker Firm Name or Primary Assumed Business Name  
**Tim A. Speck**  
Designated Broker of Firm  
  
Licensed Supervisor of Sales Agent/Associate  
  
Sales Agent/Associate's Name  
**Regulated by the Texas Real Estate Commission**

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### NET LEASED DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

By accepting this Marketing Brochure, you agree to treat the information contained herein regarding the lease terms as confidential and proprietary and to only use such information to evaluate a potential purchase of this net leased property.

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs. Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own

investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

### CONFIDENTIALITY AGREEMENT

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 Marcus & Millichap and it should not be made available to any other person or entity without the written consent of Marcus & Millichap. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to Marcus & Millichap.

This offering memorandum has been prepared to provide summary, unverified financial and physical 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. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap 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. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

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For financing options, please reach out to:

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