MATTHEWS™

Representative Photo

538 Aviation Rd

Queensbury, NY 12804

Retail
Investment Opportunity
Offering Memorandum

EXCLUSIVELY LISTED BY

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PROPERTY OVERVIEW

Take 5 Oil Change
538 Aviation Rd, Queensbury, NY 12804

INVESTMENT HIGHLIGHTS

Lease & Location Highlights

- Brand new 2025 build-to-suit construction for Take 5 Oil Change
- 15-year absolute NNN lease with zero landlord responsibilities
- 10% rent increases every 5 years for the entire term of the lease (base + options)
- The property qualifies for bonus depreciation (consult with a tax professional for details)
- Corporate guarantee from an experienced Take 5 Oil Change operator (±60 Take 5 locations & 245 locations across all franchise brands)
- Affluent demographics with an average household income of $109,435 annually (5-mile radius)
- ±65,300 Vehicles daily at Aviation Rd & I-87
- 5-Mile population exceed 50,600 residents
- Queensbury is located just south of the famous Lake George – a popular tourist destination
- Located directly across from Aviation Mall with national tenants such as Target, CVS, Planet Fitness, Ollie's, Regal Cinemas, and many more

Tenant Highlights

- Strong Guaranty from Purple Square Management Company, LLC – operates 245 franchise locations across 15 states.
- Purple Square is an operator of Take 5, Dunkin, Baskin Robins, The Brass Tap, Popeyes, Rent-A-Center, Small Sliders, American Family Care and more.
- Take 5 is one of the nation's leading drive-thru oil change concepts with approximately ±1,500 locations across the United States
- Driven Brands operates more than 5,000 units including Take 5 Oil, Meineke Car Care, Maaco, 1-800-Radiator, CARSTAR and more
- Driven Brands has roughly 5,000+ locations throughout 14+ countries, and services more than 70+ million vehicles annually

William H. Barton Intermediate
±444 Students
Queensbury Elementary
±940 Students
Queensbury High
±954 Students
Queensbury Middle
±680 Students
Walmart Supercenter
The Home Depot
T.J.maxx
Chipotle Mexican Grill
Hobby Lobby
Domino's
Old Brick Furniture and Mattress Company
golden corral
petco
Advance Auto Parts
Olive Garden
Take 5 Oil Change
Subject Property
Interstate 87
Staples
Aviation Rd ±34,400 VPD
±30,900 VPD
Ace Hardware
McDonald's
Upper Glen St ±13,300 VPD
Wendy's
O'Reilly Auto Parts
Burger King
Dunkin'
Home2 Suites by Hilton
five BELoW
Five Guys Burgers and Fries
Montcalm Apartments
±350 Units
Aviation Mall
Target
Regal
Ollie's Bargain Outlet "Good Stuff Cheap"
CVS pharmacy
JCPenney
planet fitness
Auntie Anne's
Tractor Supply Co
Baymont Inn & Suites
Market 32
Price Chopper
N
Google Earth


± 30,900 VPD
87
Walmart Supercenter
THE HOME DEPOT
T.J.maxx
CHIPOTLE
HOBBY LOBBY
Domino's
LOWE'S
HONDA
Ford
The Floyd Bennett Memorial Airport
±5.8 Miles Away
N
Queensbury Elementary
±940 Students
petco
Advance Auto Parts
Olive Garden
Regency Park North
±126 Units
KIA
Queensbury High
±954 Students
Walmart Supercenter
TAKE 5 OIL CHANGE
Subject Property
Aviation Rd ± 34,400 VPD
CVS pharmacy
NISSAN
McDonald's
DUNKIN'
Aviation Mall
TARGET
REGAL
OLLIE'S Bargain OUTLET
GOOD STUFF CHEAP
CVS pharmacy
JCPenney
planet fitness
AuntieAnne's
Hannaford
ALDI
AspenDental
SUBARU
MARKET
Price Chopper
Glens Falls Middle
±612 Students
HYUNDAI
U-HAUL
Hannaford
ups
ANYTIME FITNESS
Google Earth

538 Aviation Rd,
Queensbury, NY 12804

±1,735 SF
GLA

2025
Year Built

±65,300
Vehicles Per Day
(I-87 & Aviation Rd)

Absolute NNN
Lease Type

Fee Simple
Type of Ownership

FINANCIAL OVERVIEW

Take 5 Oil Change
538 Aviation Rd, Queensbury, NY 12804

Representative Photo

FINANCIAL SUMMARY

$2,158,620
List Price

7.25%
Cap Rate

±1,735 SF
GLA

Property Details

Tenant Trade Name	Take Five Oil Change
Type of Ownership	Fee Simple
Lease Guarantor	Purple Square Management Company, LLC
Lease Type	Absolute NNN
Landlord Responsibility	None
Original Lease Term	15 Years
Rent Commencement Date	7/7/2025
Lease Expiration Date	11/30/2040
Term Remaining on Lease	±14.50 Years
Increases	10% Every 5 years
Options	Four, 5-Year Options

Annualized Operating Data

Lease Year	Monthly Rent	Annual Rent	Increases	Cap Rate
Years 1–5	**$13,041.67**	**$156,500.00**	**–**	**7.25%**
Years 6–10	$14,345.83	$172,150.00	10.00%	7.98%
Years 11–15	$15,780.42	$189,365.00	10.00%	8.77%
Option 1	$17,358.46	$208,301.50	10.00%	9.65%
Option 2	$19,094.30	$229,131.65	10.00%	10.61%
Option 3	$21,003.73	$252,044.82	10.00%	11.68%
Option 4	$23,104.10	$277,249.30	10.00%	12.84%

TENANT OVERVIEW

Year Founded
2006

Headquarters
Tampa, Florida

Ownership Status
Privately Held

Employees
3,500+

Operations
245+ Franchisees

Tenant Overview

Purple Square Management Company (PSM) is a well-established multi-brand franchise operator headquartered in Tampa, Florida. Founded in 2006, the company strategically acquires and manages a diversified portfolio of quick-service restaurants, service businesses and specialty brands — with a geographic footprint that spans more than a dozen U.S. states. PSM curates a broad mix of consumer-facing tenants, combining scale in high-traffic categories (such as QSR and rental services) with a disciplined growth model anchored in brand partnerships and real estate excellence.

Why Invest in Take 5?

- **Multi-Brand Resilience:** Operates a diversified portfolio of over 245 franchised units across QSR, automotive, and rental sectors, reducing tenant risk exposure.
- **Private Operator with Institutional Discipline:** Though privately held, PSM maintains a highly professionalized approach to site selection, development, and operations.
- **Attractive Real Estate Footprint:** Focus on A-grade locations and proven drive-thru formats maximizes visibility, access, and long-term asset value.
- **Proven Operator with National Scale:** Active in 15+ U.S. states with an expanding pipeline, providing geographic diversification and consistency in lease performance.
- **Aggressive Growth Strategy:** Targeting 350+ units by 2025 through both organic development and brand acquisition
- **Long-Term Stability:** Operational maturity, diversified revenue streams, and embedded real estate expertise support lease longevity and renewal likelihood.

MARKET OVERVIEW

QUEENSBURY , NY

Market Demographics

50,657
Total Population

$109,435
Median HH Income

22,476
# of Households

74.4%
Homeownership Rate

39.1%
% Bachelor's Degree

39
Median Age

$284,800
Median Property Value

Market Overview

Queensbury is a suburban town in Warren County, part of the Greater Glens Falls metropolitan area in upstate New York. With an estimated population near 29,100 in 2025, the community has seen modest demographic fluctuations in recent years. The town's residential profile blends family-oriented neighborhoods with tourism-related amenities, supported by a stable local economy anchored in healthcare, retail, manufacturing, and education sectors. Queensbury benefits from proximity to Lake George and the Adirondacks, which draw seasonal visitors and add to housing demand and local service employment.

The local cost of living and household incomes have risen over time, reflecting broader shifts in housing and employment patterns across upstate New York. Education and workforce development are supported by institutions such as SUNY Adirondack, a regional community college that also contributes to local skill development and economic participation. The town's mix of suburban lifestyle, natural recreation access, and evolving business landscape continues to make it a compelling location for residents, employers, and investors alike.

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	32,752	50,657	87,963
Households	**3-Mile**	**5-Mile**	**10-Mile**
Current Year Estimate	14,722	22,476	38,611
Income	**3-Mile**	**5-Mile**	**10-Mile**
Average Household Income	$108,491	$109,435	$106,271

ALBANY, NY MSA

Market Demographics

902,000 Total Population	**$86,000** Median HH Income	**350,000** # of Households	**64%** Homeownership Rate
455,600 Employed Population	**40%** % Bachelor’s Degree	**40.5** Median Age	**$268,400** Median Property Value

Local Market Overview

The Albany–Schenectady–Troy MSA functions as the economic and cultural heart of New York’s Capital District, combining stable government, growing tech industries, and an expanding professional services base. Anchored by the state capital in Albany, the region benefits from a resilient public sector workforce that helps dampen economic volatility and attract a highly educated labor pool—largely drawn by opportunities in government, education, healthcare, and technology innovation. The metro’s population has surpassed 900,000 residents, with steady annual growth that recently led all NY state MSAs in year-over-year gains.

Housing demand correlates with economic activity across a mix of historic urban cores and suburban communities, while proximity to major Northeast metros enhances Albany’s regional appeal without sacrificing affordability. The blend of mid-sized urban vibrancy and four-season lifestyle amenities supports workforce attraction and retention—key drivers for commercial real estate fundamentals across office, multifamily, and industrial sectors.

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **538 Aviation Rd, Queensbury, NY, 12804** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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