



**MATTHEWS™**



# Auto & Tire Super-Service Center

1515 Killlearn Center Boulevard | Tallahassee, FL 32309

**Abs. NNN Investment Opportunity**

Offering Memorandum

## Exclusively Listed By



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# Property Overview

1515 Killlearn Center Blvd  
Tallahassee, FL 32309



# Investment Highlights

## Property Highlights

- **Long-Term Lease Stability + Built-In Rental Growth:** Driven Brands has approximately 8 years remaining on the initial lease term, with the next scheduled rent increase of 10% occurring in 2029.
- **Healthy Rent Figure:** The Tenant is currently paying ~\$24 PSF for a 9-bay facility, reflecting exceptionally healthy rent metrics for the location.
- **Absolute NNN Lease:** The lease is structured as an absolute net lease, providing truly passive ownership with zero landlord responsibilities, including roof, structure, and all operating expenses.
- **Creditworthy Corporate Tenant:** Lease backed by Driven Systems LLC (NASDAQ: DRVN), providing strong credit and financial stability.
- **Essential Service Tenant:** Auto-care & Quick oil change facilities provide essential vehicle maintenance that consumers prioritize in any economy, supporting consistent demand and stable long-term cash flow for investors.

## Location Highlights

- **Premier Retail Corridor:** Positioned at the signalized intersection of Capital Circle NE and Thomasville Road, the property is located within one of Tallahassee's premier retail corridors. The surrounding area is anchored by numerous national retailers and restaurants, including Publix, Hobby Lobby, CVS, The Fresh Market, Trader Joe's, Chipotle, Starbucks, and McDonald's, all of which generate significant daily traffic and consumer activity in the immediate area.
- **Affluent Submarket:** The property is located within one of Tallahassee's most affluent and established submarkets, with average household incomes exceeding \$144,000 within a one-mile radius.
- **Strong Surrounding Demographics:** The asset benefits from exceptional surrounding demographics, with more than 109,000 residents within a five-mile radius, providing a deep, stable, and consistent consumer base.
- **Large Parcel with Future Flexibility:** Situated on approximately ±0.70 acres, the property features ample on-site parking and offers potential future redevelopment, expansion, or repositioning opportunities.





**Downtown Tallahassee**  
 ±5.6 Miles Away

**Carriage Gate**



**Keiser University Tallahassee**  
Tallahassee Campus

±68,590 VPD 
  
 Capital Cir NE ±56,500 VPD

**THE FRESH MARKET**

**Subject Property**

**Plantations at Pine Lake**  
 ±224 Units

Florida Pediatrics

**DISCOUNT TIRE**

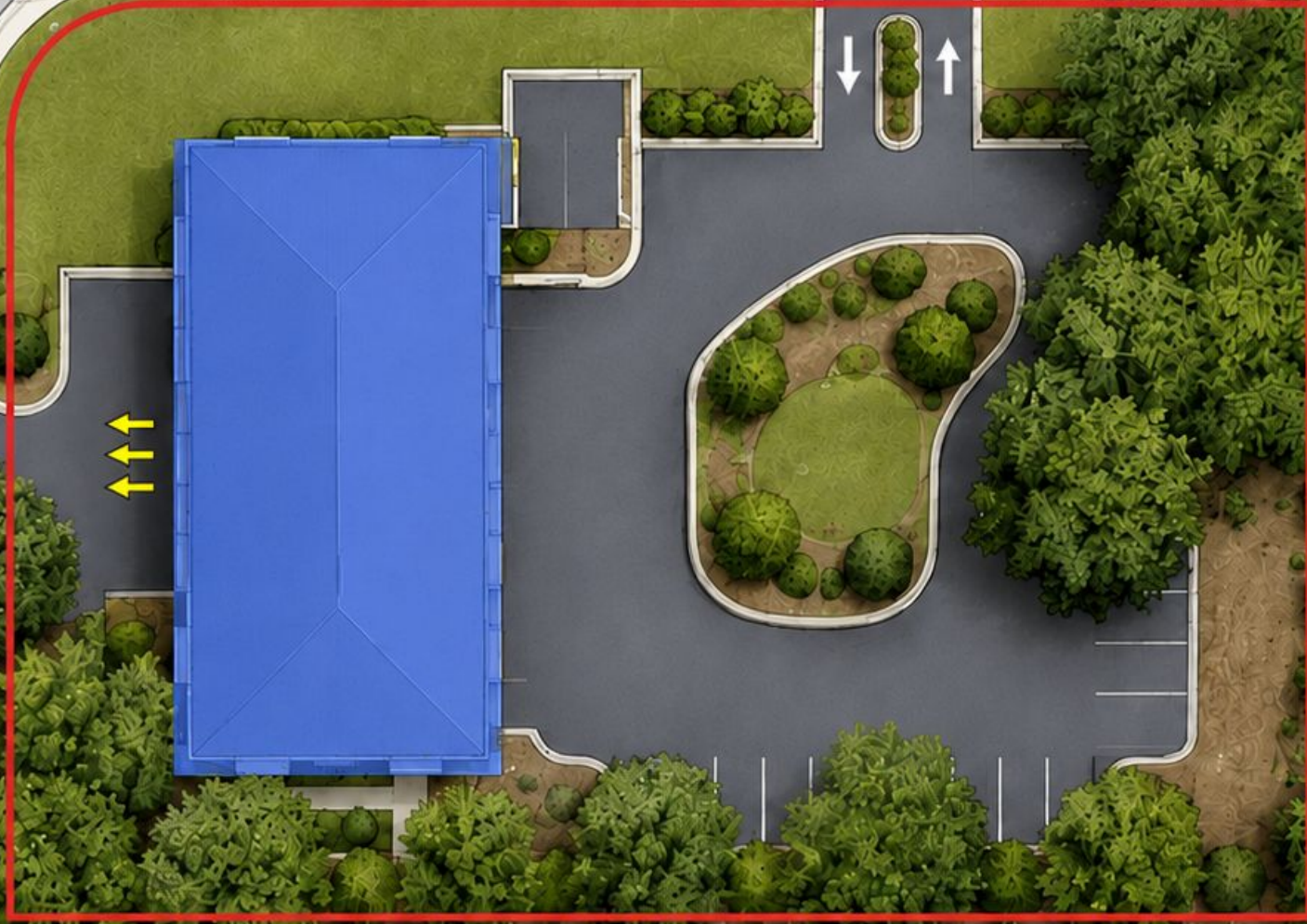
**HOBBY LOBBY**

**Village Square**



Killlearn Center Blvd

Killlearn Ct



**1515 Killearn Center Boulevard**  
Tallahassee, FL 32309

**±4,060 SF**

GLA

**Driven Systems LLC**

Tenant

**±125,090 VPD**

Capital Cir. NE & I-10

**Absolute NNN**

Lease Type

**±0.70 AC**

Lot Size



# Financial Overview

**1515 Killearn Center Blvd**  
Tallahassee, FL 32309



# Financial Summary



**\$1,631,667**

List Price

**6.00%**

Cap Rate

**~8 Years**

Years Remaining

**\$97,900.25**

NOI

## Tenant Summary

Tenant Trade Name	Auto & Tire Super-Service Center
Type of Ownership	Fee Simple
Lease Guarantor	Driven Systems LLC, a Delaware limited liability company
Lease Type	Absolute NNN
Roof and Structure	Tenant
Rent Commencement Date	2/7/2019
Lease Expiration Date	2/6/2034
Initial Lease Term	15 Years
Term Remaining on Lease	±7.70 Years
Increase	10% Every 5 Years
Options	Three, 5-Year Options

## Annualized Operating Data

	Monthly Rent	Annual Rent	Increases	Cap Rate
<b>Current - 02/06/2029</b>	<b>\$8,158.35</b>	<b>\$97,900.25</b>	<b>-</b>	<b>6.00%</b>
02/07/2029 - 02/06/2034	\$8,974.19	\$107,690.28	10.00%	6.60%
Options				
02/07/2034 - 02/06/2039	\$9,871.61	\$118,459.31	10.00%	7.26%
02/07/2039 - 02/06/2044	\$10,858.77	\$130,305.24	10.00%	7.99%
02/07/2044 - 02/06/2049	\$11,944.65	\$143,335.76	10.00%	8.78%



# Tenant Overview

# *Driven* Brands®

## Lease Guarantor

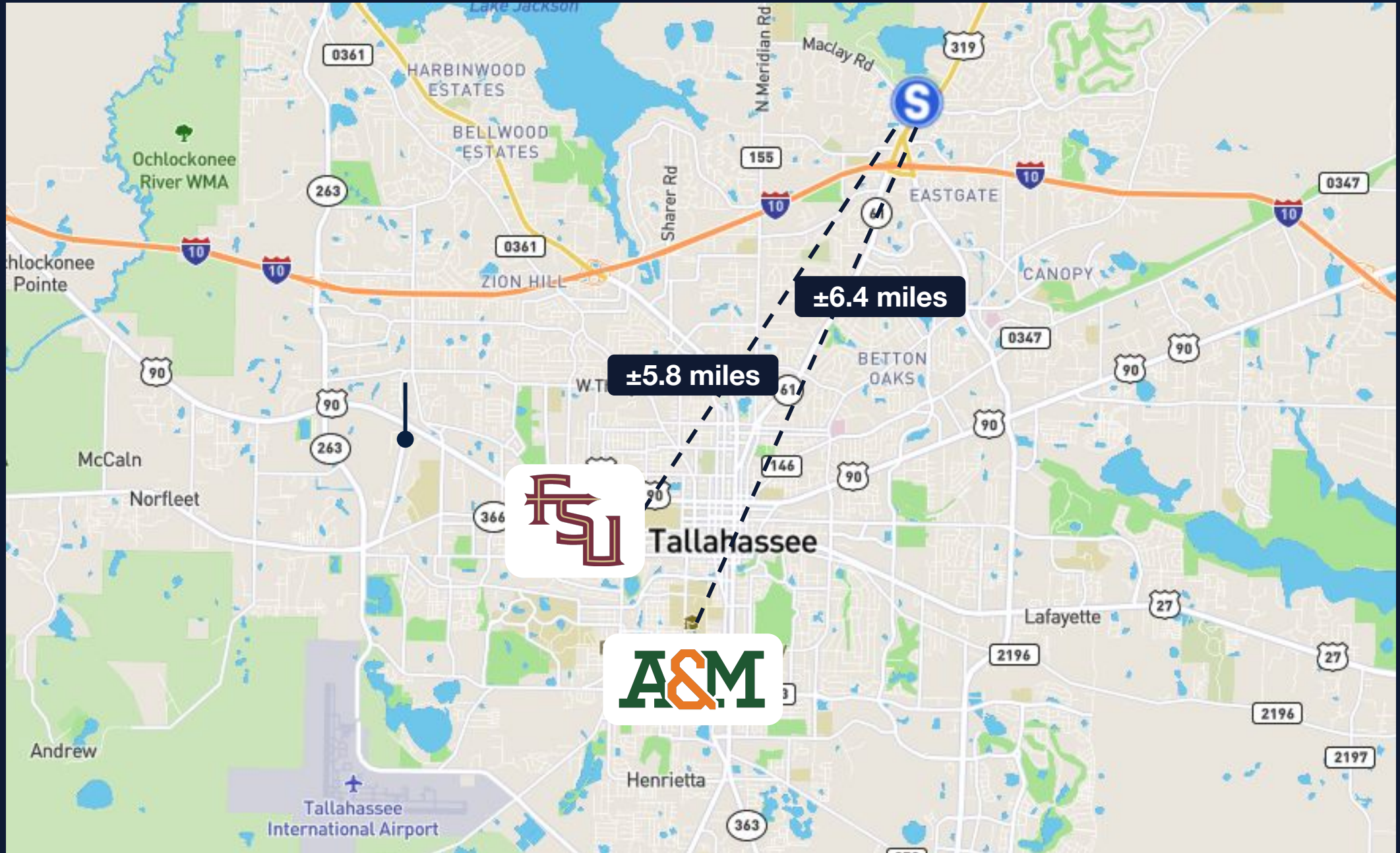
Headquartered in Charlotte, North Carolina, Driven Brands Holdings Inc. (NASDAQ: DRVN), is one of the largest automotive services companies in North America.

Driven Brands is the largest automotive services company in North America and operates a broad portfolio of automotive aftermarket brands including Take 5 Oil Change, Meineke, Maaco, CARSTAR, and Auto Glass Now. The company is publicly traded on NASDAQ under the ticker DRVN and primarily grows through a mix of franchise and company-operated locations focused on essential, recurring vehicle maintenance services. Driven Brands has expanded aggressively through acquisitions and now operates thousands of locations across North America, with a strong emphasis on quick-lube and maintenance concepts that are viewed favorably in the net-lease space due to their e-commerce resistance, repeat customer base, and long-term NNN lease structures.



# Market Overview

1515 Killlearn Center Blvd  
Tallahassee, FL 32309



# Tallahassee, FL

## Market Demographics

**202,221**

Total Population

**\$107,380**

Average HH Income

**7.72%**

5 Mile Population Growth

**7.16%**

5 Mile Household Growth



## Local Market Overview

Tallahassee stands out with a **foundation anchored by public institutions and higher education**. As Florida's state capital, government operations play a central role in the regional economy, providing a stable base of employment and consistent demand for professional services, housing, and retail. This strong public-sector presence helps insulate the area from the volatility that can affect markets driven more heavily by tourism or cyclical industries.

The presence of major universities and research institutions further strengthens the region. **Florida State University, Florida A&M University, and Tallahassee State College supply a steady pipeline of talent while supporting research, workforce development, and entrepreneurial activity**. These institutions encourage innovation and collaboration, contributing to a more diversified economy than many similarly sized cities.

**Affordability and quality of life also enhance Tallahassee's appeal**. Living costs remain relatively moderate compared with many larger or coastal Florida markets, helping attract both businesses and residents seeking long-term value. Growth tends to be steady and measured, reflecting a community that emphasizes sustainable development and stability over rapid expansion.

## Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	41,010	106,932	280,942
2020 Census	40,155	107,225	271,552
Growth 2020-Current Year	2.13%	-0.27%	3.46%
Households	3-Mile	5-Mile	10-Mile
Five-Year Projection	18,020	48,237	120,616
Current Year Estimate	17,955	47,784	117,439
2020 Census	17,886	47,632	112,776
Growth Current Year-Five-Year	0.36%	0.95%	2.70%
Growth 2020-Current Year	0.38%	0.32%	4.14%
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$144,931	\$127,631	\$105,641

## Tallahassee Regional Overview – Tallahassee, Florida

Tallahassee is strategically positioned in Florida’s Panhandle region, serving as the state capital and the county seat of Leon County. Unlike many similarly sized Florida cities, Tallahassee’s economy is anchored by a strong and stable public-sector presence, with state government operations forming the backbone of regional employment. The city also serves as the **principal economic and cultural hub for North Florida and parts of South Georgia**, drawing a broad workforce and consumer base from the surrounding multi-county area.

The regional economy is further strengthened by major higher education institutions, including Florida State University, Florida A&M University, and Tallahassee State College. These institutions contribute to population stability, workforce development, research activity, and consistent rental and housing demand. Healthcare, professional services, and education-related employment round out the economic base, creating a diversified mix that is less reliant on tourism than many Florida markets. Steady population growth, moderate living costs, and a high quality of life continue to support residential development and neighborhood-serving retail demand throughout the region.

## Capitol Complex & Apalachee Parkway Commercial Corridor

The primary commercial and employment anchor within Tallahassee is the Capitol Complex and surrounding government district in Downtown. This area contains a concentration of state office buildings, legal and professional services, and hospitality uses that serve legislative sessions, agency operations, and business travel. The steady presence of government employees provides consistent daytime population density and supports nearby restaurants, service retailers, and mixed-use development.

Complementing Downtown, the Apalachee Parkway corridor functions as one of Tallahassee’s principal retail arteries. **Connecting Downtown to the eastern portions of the city, Apalachee Parkway captures strong daily traffic and features grocery-anchored centers, national retailers, healthcare providers, and restaurant users.** Additional commercial concentration extends north along Thomasville Road, serving established residential neighborhoods and higher-income households. Retail performance in these corridors is **supported by stable employment, a large student population, and continued residential growth in northeast and eastern Tallahassee.** Together, the Capitol district and major retail corridors remain well positioned to sustain long-term commercial activity and neighborhood-oriented development within the Tallahassee market.



## Florida State University

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Florida State University (FSU) is one of Florida's premier public research institutions and a central economic and cultural driver within Tallahassee. Founded in 1851, FSU enrolls more than 44,597 students annually and offers a broad range of undergraduate, graduate, and doctoral programs, with nationally recognized strengths in business, law, medicine, engineering, and the arts. The university is a significant regional employer and research hub, supporting innovation, sponsored research activity, and workforce development across North Florida. Beyond academics, FSU's athletic programs—particularly football—generate substantial tourism, hospitality demand, and community engagement, further reinforcing its impact on local housing, retail, and service sectors..



## Florida A&M University

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Florida A&M University (FAMU) is a nationally recognized public historically Black university (HBCU) and a vital component of Tallahassee's educational and economic landscape. Established in 1887, FAMU enrolls more than 9,000 students and is known for strong programs in pharmacy, engineering, business, journalism, and health sciences. The university plays a significant role in advancing workforce development and expanding access to higher education across the region and state. As a major employer and cultural institution, FAMU supports local housing demand, neighborhood retail activity, and community engagement, while its research initiatives and professional schools contribute meaningfully to Tallahassee's diversified economic base.



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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 1515 Killearn Center Boulevard, Tallahassee, FL, 32309 ("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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