MATTHEWS™


# FORMER JIFFY LUBE

1190 N Laburnum Ave | **Richmond, VA 23223**

**Retail**
**Investment Opportunity**

Offering Memorandum

## Exclusively Listed By


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# Property Overview

**Former Jiffy Lube**
1190 N Laburnum Ave, Richmond, VA 23223

# Investment Highlights

## Property Highlights

- **Rare Second-Generation Auto Service Opportunity** — Well-maintained automotive service property offering the potential for immediate occupancy or backfill by a new operator, reducing downtime and minimizing conversion costs.
- **Flexible Redevelopment & Repositioning Potential** — Zoned to accommodate a wide range of commercial uses, including retail, restaurant, office, automotive, service, hotel/motel, commercial parking, and other permitted uses. Contact broker for zoning details and permitted uses.
- **Strong Surrounding Demographics** — Serving a population of approximately 200,000 residents within a five-mile radius, supported by continued residential growth and a well-established consumer base.
- **Excellent Retail Synergy** — Surrounded by nationally recognized retailers and daily traffic generators, including Wawa, 7-Eleven, Dollar Tree, CITGO, CVS, Taco Bell, and numerous additional national brands.
- **Fee Simple Ownership** — Investors acquire fee simple ownership of both the land and improvements, providing complete control of the real estate and long-term investment flexibility.
- **High-Traffic Commercial Corridor** — Positioned along North Laburnum Avenue, which carries approximately 28,000 vehicles per day, providing outstanding visibility and convenient customer access.
- **Prime Richmond Location** — Located within the Richmond metropolitan area, Virginia's capital and one of the Mid-Atlantic's strongest economic and commercial markets, benefiting from a diverse employment base and continued population growth.
- **Potential Tax Benefits** — Automotive service properties may offer opportunities for accelerated depreciation and other tax advantages. Prospective buyers should consult their tax and accounting advisors regarding their specific circumstances.


N
Harvie Elementary School
±497 Students
Kings Point Apartments
±329 Units
N Laburnum Ave
TACO BELL
the YMCA
DOLLAR TREE
Wawa
7 ELEVEN
CVS pharmacy
LIBERTY TAX
Jackie's RESTAURANT
Innovative Renal Care
CITGO
Creighton Rd ± 13,000 VPD
Subject Property
ExtraSpace Storage
Henrico Federal Credit Union
± 28,000 VPD
Google Earth


N Laburnum Ave ± 28,000 VPD
N
jiffylube

# Former Jiffy Lube

**1190 N Laburnum Ave | Richmond, VA 23223**

| ±1,792 SF | 2002 | ±41,730 SF | ±28,000 |
|---|---|---|---|
| GLA | Year Built | Lot Size | Vehicles Per Day |

# Financial Overview

**Former Jiffy Lube**
1190 N Laburnum Ave, Richmond, VA 23223

# Financial Summary

**Contact Broker For More Financial Information**

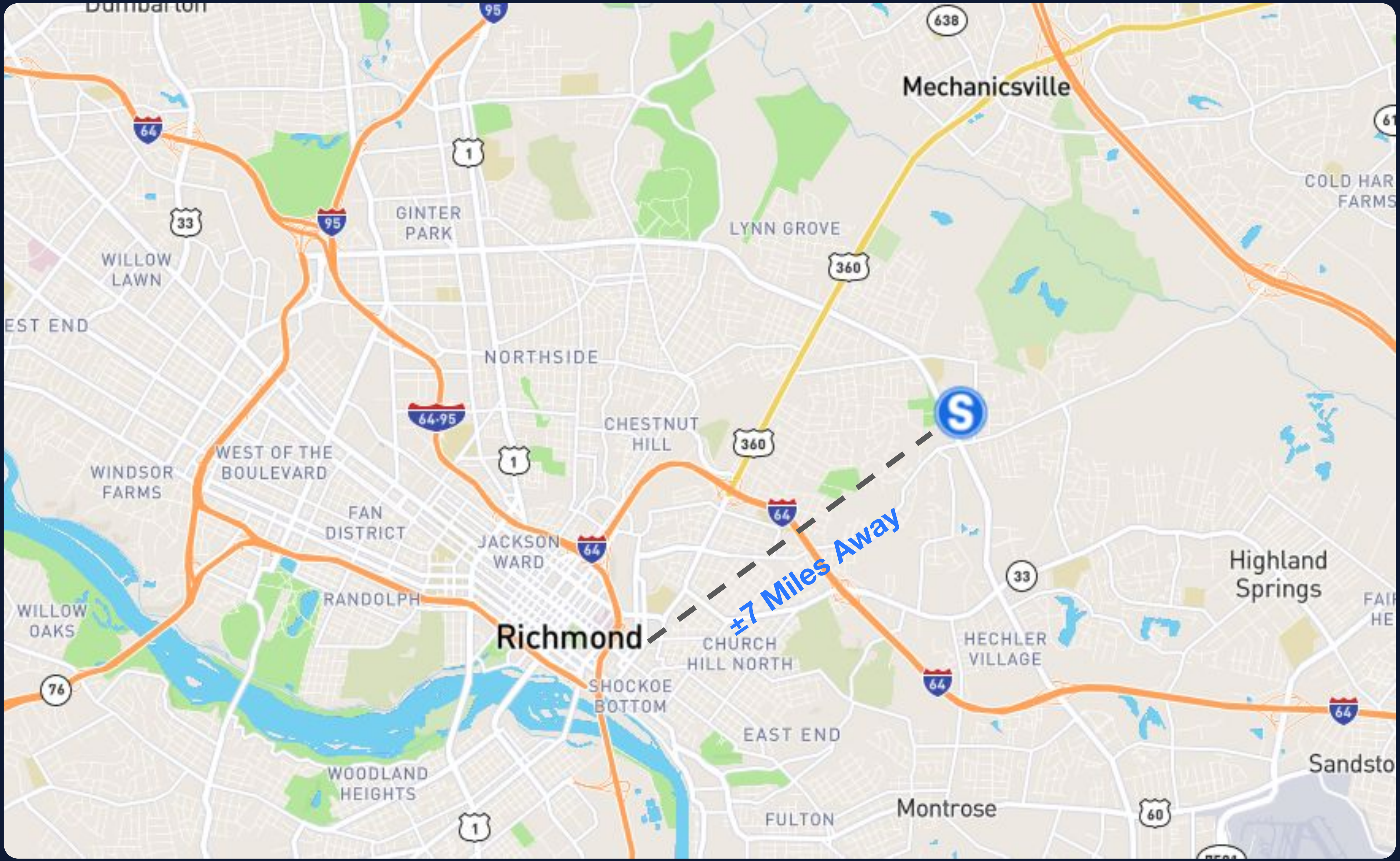
| $975,000 | $544.08 | $23.36 |
|---|---|---|
| List Price | PPSF | Land Price/SF |

## Tenant Summary

| | |
|---|---|
| Property Name | Former Jiffy Lube |
| Address | 1190 N Laburnum Ave |
| City | Richmond |
| State | VA |
| Zip | 23223 |
| County | Henrico |
| Year Built | 2002 |
| Lot Size (AC) | ±0.96 |
| Bays | 3 |
| Zoning | B-2C (Business Conditional) |

# Market Overview

**Former Jiffy Lube**
1190 N Laburnum Ave, Richmond, VA 23223



# RICHMOND, VA

## Market Demographics

**237,257**
Total Population

**3.4%**
Retail Vacancy

**$117 Billion**
Regional GDP

**Local Market Overview**

Richmond, Virginia is a dynamic regional hub in Central Virginia, known for its diversified economy, historic character, and growing population. As the state capital, the city benefits from strong employment anchors in government, healthcare, finance, education, and logistics, supported by institutions such as Virginia Commonwealth University and a growing professional services sector. Its affordability relative to Northern Virginia and proximity to Washington, D.C., continue to attract residents and businesses.

Real estate fundamentals in Richmond remain solid, driven by steady population growth and demand across multifamily, industrial, and healthcare sectors. Industrial and logistics assets benefit from the city's strategic location along I-95 and access to the Port of Virginia, while residential demand is supported by in-migration and job growth. Overall, Richmond offers long-term stability and attractive growth potential within the Mid-Atlantic region.

| Population | 1-Mile | 3-Mile | 5-Mile |
|---|---|---|---|
| Current Year Estimate | 9,464 | 76,323 | 201,637 |
| **Households** | **1-Mile** | **3-Mile** | **5-Mile** |
| Current Year Estimate | 4,143 | 31,898 | 91,186 |
| **Income** | **1-Mile** | **3-Mile** | **5-Mile** |
| Average Household Income | $90,622 | $81,981 | $94,041 |

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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 **1190 N Laburnum Ave, Richmond, VA, 23223** ("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.

Matthews™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.