3225 NC-87

Sanford, NC 27332

Retail
Investment Opportunity

Offering Memorandum

MATTHEWS™

Exclusively Listed By

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Property Overview

Take 5 Oil Change
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Investment Highlights

Lease & Location Highlights

- Brand new 2024 build to suit construction
- 15-Year absolute NNN lease with zero landlord responsibilities
- Rent commencement date shall be the close of escrow
- 10% rent increases every 5 years beginning in year 6 and continuing through all option periods
- The subject property qualifies for bonus depreciation (discuss with a tax professional)
- Full term guarantee from an established franchise (±45 location by year end)
- Traffic counts exceed 36,000 vehicles daily (Intersection of Hwy 87 & Route 421)
- 5-Mile population of 40,000 residents, with an estimated growth of 6.38% over the next 5-years
- Average household income of ± $75,000 annually (ideal for full service oil change business)
- Sanford is located in Central North Carolina and is just 40-miles Southwest of Raleigh (State Capitol)
- Booming retail corridor with Lidl, Walmart, Chick-fil-A, Harbor Freight, Murphy USA, Cracker Barrel, Ruby Tuesday, Zaxby's, and several other national retailers nearby. Additionally, this site benefits from having a Ford, Nissan, Toyota and GMC car dealerships right next door

Tenant Highlights

- Take 5 is one of the nation's leading drive-thru oil change concepts with approximately ±1200 locations across the United States
- Take 5 is growing at an exponential rate and has recently begun franchising some of their new locations
- Driven Brands owns Take 5 Oil, Meineke Car Care, Maaco, 1-800-Radiator, CARSTAR and more
- Driven Brands has more than 4,800 locations throughout 14 countries, and services more than 70 million vehicles annually


Great Clips
Sanford Honda
Honda Suzuki of Sanford, N.C.
Ruby Tuesday
Food Lion
Big Lots!
Tractor Supply Co
petco
Lidl
The Vitamin Shoppe
Jersey Mike's Subs
Marshalls
Rack Room Shoes
Hobby Lobby
Ross Dress for Less
421
± 11,000 VPD
Take 5 Oil Change
Subject Property
Residential Development
Pending Ground Break
Cracker Barrel Old Country Store
Chipotle Mexican Grill
Crossroads Ford Sanford, NC
AmeriGas
Central Electric Membership Corporation
A Touchstone Energy Cooperative
Chick-fil-A
Nissan
Harbor Freight
Fred Anderson Toyota of Sanford
CES City Electric Supply
Bealls Live Life Local
± 25,000 VPD
Cheer Extreme Allstars
Firehouse Subs Founded by Firemen
Wendy's
87
King Heating & Air Conditioning
Walmart Supercenter
Murphy USA
Jonesboro Ridge Apartments
±21 Units
Caliber Collision
Google Earth
N


FOOD LION
Batteries + Bulbs
save a lot
Lee County High School
±1,434 Students
DENNIS A. WICKER CIVIC & CONFERENCE CENTER
ARDEN COMPANIES
DORMAN
SCS
piggly wiggly
ELITE STORAGE
planet fitness
PLANTSWITCH
87
U-HAUL
Core-Mark
Aaron's
Advance Auto Parts
SANFORD INDUSTRIAL Contractors
PENTAIR
LOWE'S
± 25,000 VPD
FOOD LION
BIG LOTS!
TSC TRACTOR SUPPLY CO
Static Control
DOLLAR GENERAL
SANFORD Honda
TAKE 5 OIL CHANGE
Subject Property
421
± 11,000 VPD
Marshalls
RACK ROOM SHOES
HOBBY LOBBY
ROSS DRESS FOR LESS
FIREHOUSE SUBS
Chick-fil-A
Wendy's
BEALLS Live Life Local
CHIPOTLE MEXICAN GRILL
HARBOR FREIGHT
Mini Charter Public School
±368 Students
Residential Development
Pending Ground Break
Walmart Supercenter
NISSAN
TOYOTA SANFORD
Google Earth
N

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T5 NC Operations, LLC Is A Take 5 Franchisee With Exclusive Development And Operational Rights In Eastern North Carolina. T5 West Operations, LLC Is An Affiliate With Exclusive Development And Operational Rights In El Paso, TX, Arizona (Excluding Portions Of Maricopa And Pinal Counties) and New Mexico. T5 NC Operations Will Have 23 Stores Open By EOY (Although Combined With Affiliates Out West, Will Collectively Total Closer To 45-50 Open Locations By EOY).

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±1,075 SF
GLA

2024
Year Built

±25,000
Vehicles Per Day

Absolute NNN
Lease Type

±0.667 AC
Lot Size

Financial Overview

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Financial Summary

$2,664,080	6.25%	±1,075 SF	±0.667 AC
List Price	Cap Rate	GLA	Lot Size

Property Details

Tenant Trade Name	Take Five LLC
Type of Ownership	Fee Simple
Lease Guarantor	Franchise
Lease Type	Absolute NNN
Landlord Responsibility	None
Original Lease Term	15 Years
Rent Commencement Date	Close of Escrow
Lease Expiration Date	15 Years COE
Term Remaining on Lease	±15 Years
Increases	10% Every 5 Years
Options	Six, 5-Year Options

Annualized Operating Data

Lease Year	Monthly Rent	Annual Rent	Increases	Cap Rate
Years 1-5	$13,875.42	$166,505.00	-	6.25%
Years 6 - 10	$15,262.96	$183,155.50	10.00%	6.88%
Year 11 - 15	$16,789.25	$201,471.05	10.00%	7.56%
Option 1	$18,468.18	$221,618.16	10.00%	8.32%
Option 2	$20,315.00	$243,779.97	10.00%	9.15%
Option 3	$22,346.50	$268,157.97	10.00%	10.07%
Option 4	$24,581.15	$294,973.76	10.00%	11.07%
Option 5	$27,039.26	$324,471.14	10.00%	12.18%
Option 6	$29,743.19	$356,918.25	10.00%	13.40%

Franchisor Overview

Year Founded
1984

Headquarters
Charlotte, NC

Ownership Status
Acquired / Subsidiary

Employees
2,649+

Locations
1,500+

Credit Rating
S&P: B+

Annual Revenue
$2.3 Billion

Tenant Overview

Take 5 is a leading quick-lube and vehicle maintenance brand in the U.S., renowned for its signature “drive-through, stay-in-your-car” oil change concept. The company emphasizes speed, convenience, and customer experience, differentiating itself in the automotive services sector through operational efficiency and a no-hassle service model. As part of a broader automotive services platform, Take 5 capitalizes on national support systems and brand alignment while retaining its own market identity.

Originally founded in 1984, Take 5 evolved from a regional fast-lube concept to a scaled franchising platform. Over time, the brand has grown its footprint through organic growth and franchise expansion.

Why Invest in Take 5?

- **Recurring Demand in a Defensive Sector -** Take 5 operates in the automotive aftermarket services industry—a non-discretionary, recession-resilient sector supported by ongoing vehicle maintenance needs. Its core offering of quick, convenient oil changes ensures consistent customer traffic and repeat visitation.

- **Franchise and Corporate Scale -** With a growing network of over 1,500 locations nationwide, Take 5 benefits from both corporate-owned and franchised operations. This dual structure allows for rapid market penetration while maintaining brand control and operational efficiency.

- **Strong Backing from Driven Brands -** As a subsidiary of Driven Brands (NASDAQ: DRVN), Take 5 enjoys the operational expertise, centralized purchasing, and strategic capital of one of the largest automotive services companies in North America. This backing enhances credit quality, scalability, and national brand presence.

- **Simplified Operations and Low CapEx -** Take 5’s “stay-in-your-car” model minimizes real estate footprint and operational complexity, making it ideal for net lease investment. The service format supports high throughput with minimal staffing and capital requirements.

Market Overview

Take 5 Oil Change
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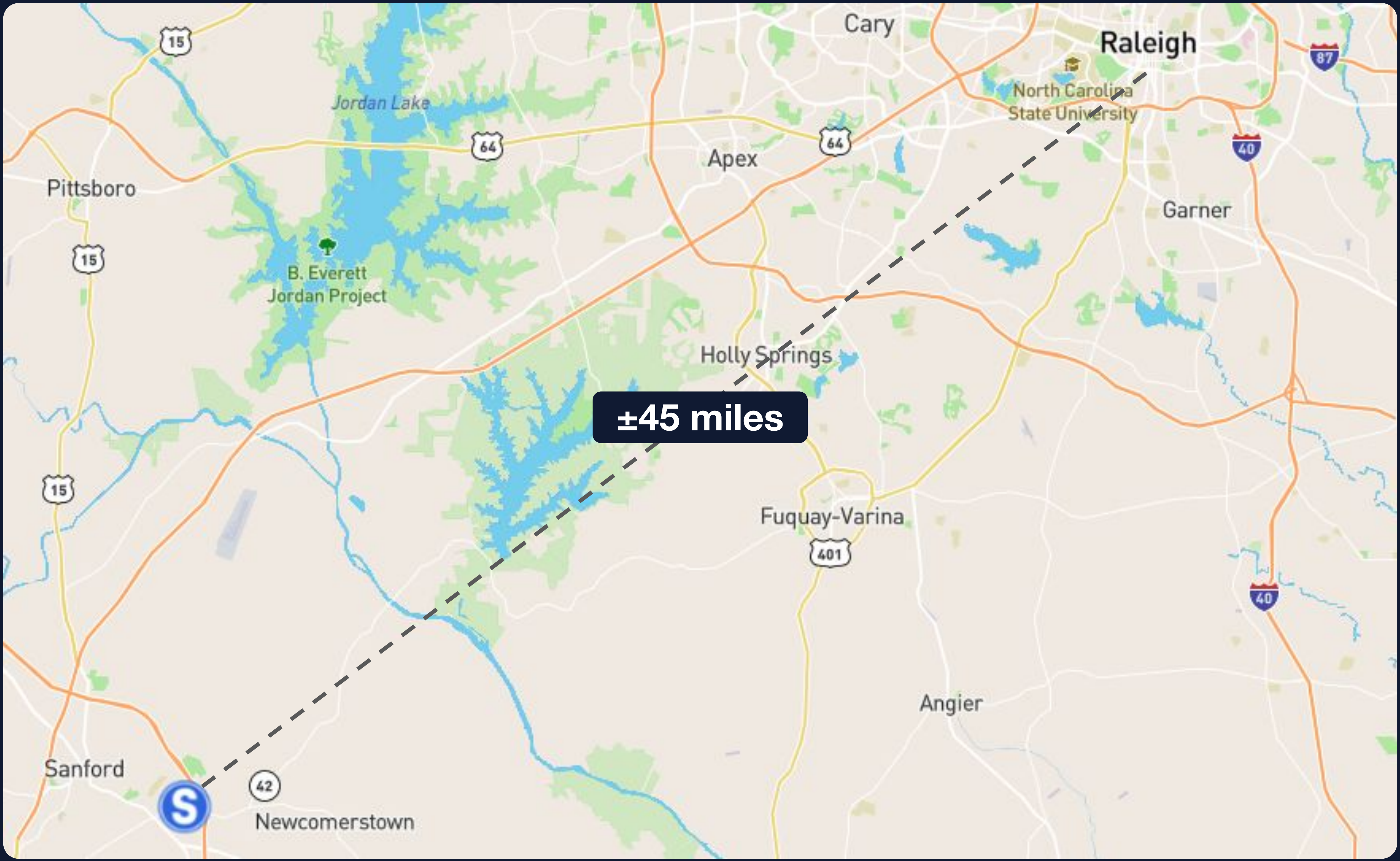


Sanford, NC

Local Market Overview
Sanford is emerging as one of North Carolina's most strategically positioned growth markets, attracting new residents and businesses with its affordability, access, and expanding economic base. Population growth has remained steady, supported by a younger workforce and a community-friendly environment. Rising household incomes reflect the city's positive economic trajectory, and an influx of new residents is contributing to greater consumer demand across housing, retail, and service sectors. Sanford's location between the Raleigh-Durham metro area and the Fayetteville region gives it a geographic edge, offering both small-town charm and proximity to major employment hubs.

The local housing market is evolving in step with regional demand, with increased interest from both homeowners and renters. Sanford's balance of ownership and rental opportunities signals long-term residential stability and development potential. The city is also seeing infrastructure enhancements and corridor improvements that strengthen connectivity to nearby markets. With growing amenities, expanding retail options, and convenient access to major highways, Sanford presents a compelling environment for economic activity, investment, and continued regional integration.

Raleigh, NC MSA

Population	3-Mile	5-Mile	10-Mile
Five-Year Projection	20,228	42,569	83,229
Current Year Estimate	18,858	40,017	78,631
2020 Census	16,995	35,433	71,943
Growth Current Year-Five-Year	7.27%	6.38%	5.85%
Growth 2020-Current Year	10.96%	12.94%	9.30%
Households	**3-Mile**	**5-Mile**	**10-Mile**
Five-Year Projection	7,784	16,641	32,649
Current Year Estimate	7,129	15,393	30,369
2020 Census	6,360	13,685	27,671
Growth Current Year-Five-Year	9.19%	8.10%	7.51%
Growth 2020-Current Year	12.08%	12.48%	9.75%
Income	**3-Mile**	**5-Mile**	**10-Mile**
Average Household Income	$72,640	$74,868	$87,418

Raleigh, NC

Market Demographics

113,842
Total Population

$89,197
Median HH Income

44,715
# of Households

67%
Homeownership Rate

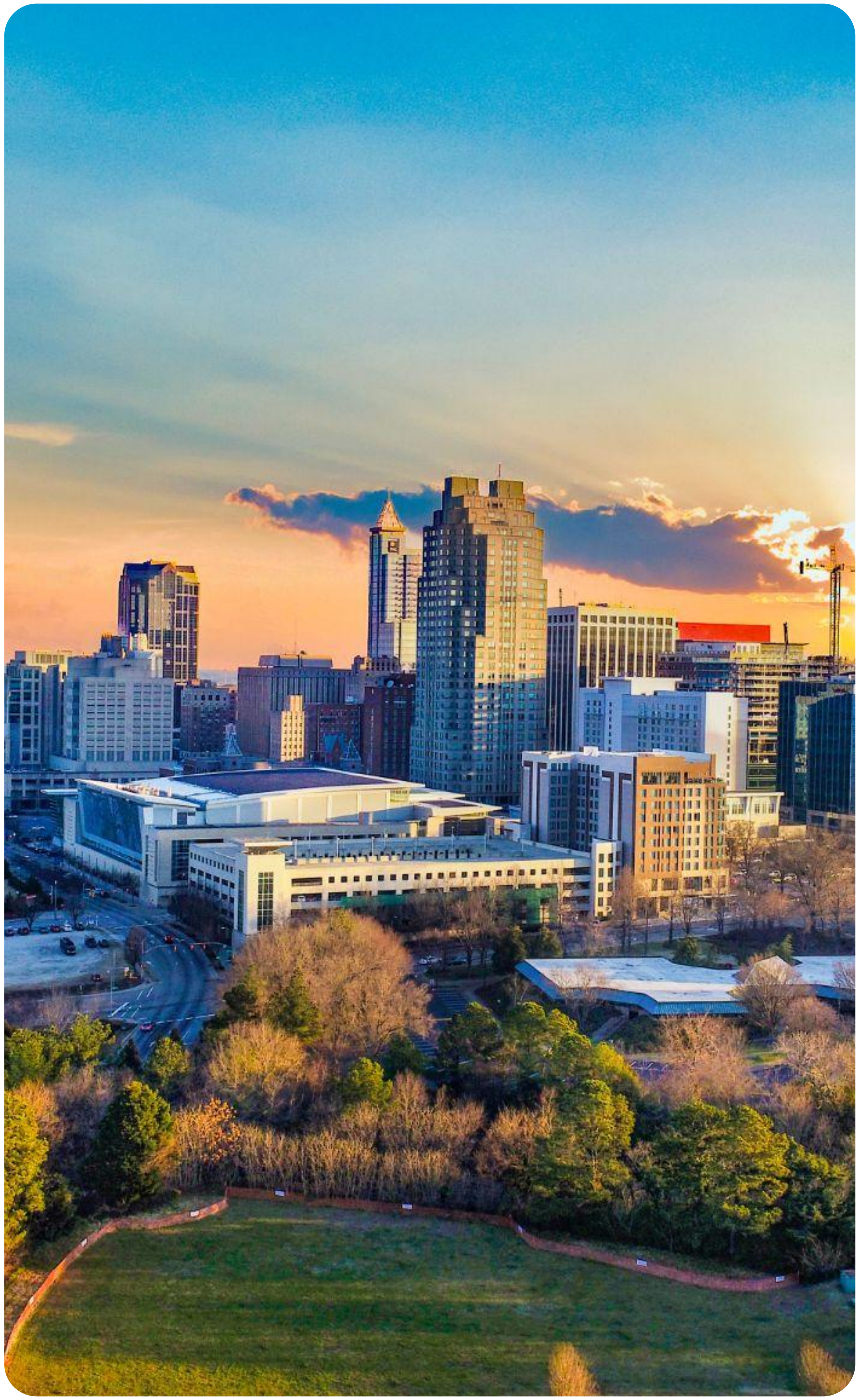
49%
% Bachelor's Degree

37.5
Median Age

$377,800
Median Property Value

Local Market Overview
Raleigh continues to attract steady population and income growth, supporting a resilient retail landscape. The city was the third fastest-growing large city in the U.S. from 2022 to 2023, while the broader metro area reached 1.6 million residents by 2024. This growth is driven by a mix of domestic and international migration, with foreign-born residents making up over 12% of the workforce. Average household income rose nearly 5% year-over-year to $89,197 reflecting strong consumer spending potential. As of Q3 2024, retail vacancy remains low at 2.35%, with net absorption exceeding ±377,000 square feet and average asking rents approaching $27 per SF NNN.

Raleigh anchors the Research Triangle, home to a high concentration of technology, life sciences, and higher education institutions. The city was recently ranked the top U.S. market for job opportunity and earning potential. Retail corridors are anchored by major centers like Crabtree, Triangle Town Center, and the mixed-use North Hills. Access to Raleigh-Durham International Airport and a growing regional transit network support continued retail demand and traffic.



Economy

Raleigh's economy is among the most resilient and rapidly expanding in the Southeast, thanks to its role as a cornerstone of the Research Triangle region. Anchored by North Carolina State University and its Centennial Campus innovation hub, Raleigh has attracted an impressive range of high-tech companies, life sciences firms, and startups. Global leaders like IBM, Red Hat (a subsidiary of IBM), Cisco, and PRA Health Sciences have chosen Raleigh for its access to a deep talent pool, bolstered by the nearby presence of Duke University and UNC-Chapel Hill. The city's business-friendly climate, robust infrastructure, and competitive operating costs have made it a magnet for corporate relocations and expansions. Raleigh continues to rank nationally for job growth, workforce education levels, and economic development, with unemployment rates consistently below the national average. The diversification of its economy—spanning tech, finance, clean energy, and biotech—positions Raleigh for sustained growth and resilience amid national economic fluctuations.

Attractions

Culturally rich and surrounded by natural beauty, Raleigh blends Southern charm with urban sophistication, making it one of the most desirable places to live and visit in the U.S. The city boasts more than 180 miles of greenways, a rapidly expanding culinary scene, and a packed calendar of music, arts, and food festivals. Key attractions include the North Carolina Museum of Natural Sciences—one of the most visited natural history museums in the country—and the North Carolina Museum of Art, which features both classical works and an outdoor park with large-scale installations. Family-friendly destinations like Marbles Kids Museum and Pullen Park add to the city's appeal, while sports enthusiasts can catch a Carolina Hurricanes NHL game or NC State athletics. Raleigh's downtown continues to evolve, with mixed-use developments, craft breweries, live music venues, and a growing tech startup community. Its central location in North Carolina allows residents to enjoy weekend getaways to the Blue Ridge Mountains or the Outer Banks, offering unmatched access to both adventure and relaxation.

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