Representative Photo

MATTHEWS™

5687 S TRANSIT RD

Lockport, NY 14094

Retail
Investment Opportunity

Offering Memorandum

EXCLUSIVELY LISTED BY

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PROPERTY OVERVIEW

Take 5 Oil Change
5687 S Transit Rd, Lockport, NY 14094

INVESTMENT HIGHLIGHTS

Lease & Location Highlights

- Newer 2024 build-to-suit construction for Take 5
- 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 guaranty from an experienced Take 5 Oil Change operator (±60 T5 locations & 245 locations across all franchise brands)
- Well position along South Transit Rd which sees nearly 30,000 vehicles daily
- Excellent visibility along Lockport's dominant retail corridor surrounded by national retailers including Walmart Supercenter, Target, Lowe's, Home Depot,
- Wegmans, Starbucks, and many more
- 5-Mile population of ±46,935 residents & 10-Mile population of 159,388 residents
- Affluent Buffalo suburb with an average household income $101,084 annually
- Lockport is located within the Buffalo-Niagara Falls MSA (population of 1.2M residents)

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 Robbins, 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.


N
ALDI
TRANSIT CARWASH
Lockport High School
±1,350 Students
AT&T
PETSMART
Mobil
FIVE GUYS
BURGERS and FRIES
TAKE 5
OIL CHANGE
Subject Property
Charles A Upson Elementary
±448 Students
Foxwood Place Apartments
±164 Units
CUBESMART
self storage
S Transit Rd ± 27,540 VPD
Lockport Memorial Hospital
±20 Beds
Walmart
Supercenter
THE HOME DEPOT
Wendy's
HEINRICH
A better way to Chevrolet.
HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES
the Y
Runnings
TACO BELL
Walden Park Apartments
±126 Units
Applebee's
GRILL + BAR
TOPS
Friendly Markets
StateFarm
TJ·maxx
five BELOW
McDonald's
Google Earth


N
Aaron Mossell Junior High School
±621 Students
Anna Merritt Elementary
±207 Students
Villager Apartments
±33 Units
Manufacturer
ALLVAC
Manufacturer
John E Pound Elementary
±237 Students
Niagara County
Golf Course
Walgreens
MAVIS DISCOUNT TIRE
Emmet Belknap Intermediate School
±559 Students
ALDI
Lockport High School
±1,350 Students
RAINBOW RINK
AT&T PETSMART
S Transit Rd ±27,540 VPD
Foxwood Place Apartments
±164 Units
TAKE 5 OIL CHANGE
Subject Property
Marrano Homes - Lockhaven
Neighborhood Homes
THE HOME DEPOT
Lockport Memorial Hospital
±20 Beds
Walmart Supercenter
Runnings
HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES
TOPS
Friendly Markets
Walden Park Apartments
±126 Units
TJ·MAXX
five BELOW
Applebee's
GRILL + BAR
planet fitness
Google Earth

5687 S Transit Rd,
Lockport, NY 14094

±1,739 SF
GLA

2024
Year Built

±27,540
Vehicles Per Day

Absolute NNN
Lease Type

Fee Simple
Type of Ownership

FINANCIAL OVERVIEW

Representative Photo

FINANCIAL SUMMARY

$2,144,662 List Price	**7.25%** Cap Rate	**±1,739 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	12/19/2024
Lease Expiration Date	12/31/2039
Term Remaining on Lease	±13.50 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	$12,957.33	$155,488.00	-	7.25%
Years 6 - 10	$14,253.07	$171,036.80	10.00%	7.98%
Years 11 - 15	$15,678.37	$188,140.48	10.00%	8.77%
Option 1	$17,246.21	$206,954.53	10.00%	9.65%
Option 2	$18,970.83	$227,649.98	10.00%	10.61%
Option 3	$20,867.91	$250,414.98	10.00%	11.68%
Option 4	$22,954.71	$275,456.48	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

LOCKPORT, NY

Market Demographics

20,394 Total Population	**$59,153** Median HH Income	**9,180** # of Households	**55.4%** Homeownership Rate
10,503 Employed Population	**29.3%** % Bachelor's Degree	**36.5** Median Age	**$131,800** Median Property Value

Market Overview

Lockport, in Niagara County, lies 20 miles northeast of downtown Buffalo and is part of the Buffalo–Niagara Falls MSA. The city is connected by State Routes 31, 78, and 93, supporting steady local and commuter traffic. Lockport's downtown centers around the Erie Canal and the historic "Flight of Five" locks, which draw regional tourism and contribute to seasonal foot traffic. Industrial activity includes advanced manufacturing and logistics, anchored by nearby business parks and distribution corridors.

The Lockport City School District and proximity to institutions like the University at Buffalo and SUNY Niagara help sustain a skilled labor pool. Lockport Memorial Hospital and regional healthcare offices add to local employment. The city's transportation links and integration with the Buffalo metro support consumer flow for service-oriented retail, making it a suitable environment for automotive tenants such as Take 5 Oil Change.

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	29,091	46,935	159,388
Households	**3-Mile**	**5-Mile**	**10-Mile**
Current Year Estimate	13,128	20,397	63,732
Income	**3-Mile**	**5-Mile**	**10-Mile**
Average Household Income	$89,634	$101,084	$130,165

BUFFALO-NIAGARA FALLS, NY MSA

Market Demographics

274,686 Total Population	**$48,050** Median HH Income
123,347 # of Households	**42.7%** Homeownership Rate
123,000 Employed Population	**32.6%** % Bachelor's Degree
35.7 Median Age	**$174,200** Median Property Value

Local Market Overview

The subject property sits on Delaware Avenue in Buffalo, at the western edge of the city, offering access to densely populated neighborhoods and established residential areas — a solid base for neighborhood-serving retail. The broader Buffalo area continues to display modest but stable population and household formation, providing a consistent demand base for convenience, service, and value-oriented retail operators. While many U.S. cities of Buffalo's vintage have experienced population decline, Buffalo's municipal population (±275–276K) has stabilized.

Household incomes remain modest relative to national averages, which tends to favor retailers targeting value-conscious consumers, discount-oriented formats, grocers, and service-based tenants. A retail asset at this address could benefit from stable local demand and limited large-format competition depending on nearby shopping centers.

From a lifestyle and community-dynamics standpoint, Buffalo's mix of working families, students, and older residents creates demand for essential retail, convenience, dining, and services — making a multi tenant retail conversion or use well aligned with local needs.

Economic Drivers

Buffalo's economy is anchored by a diversified blend of health care, education, government services, and logistics, helping it transition from its historical reliance on manufacturing. As the principal city in Western New York, Buffalo benefits from its strategic proximity to the Canadian border, the Great Lakes, and the Northeast Corridor, making it a regional logistics and services hub. This geographic positioning underpins sectors like warehousing, distribution, and cross-border trade, while also attracting retail formats that cater to both local consumers and transient populations.

The city's largest employers include Kaleida Health, the University at Buffalo, M&T Bank, and Catholic Health, highlighting the dominance of institutional sectors in driving employment. Educational services, health care, and public administration comprise a significant share of jobs in the metro, providing income stability and consistent consumer demand. Buffalo's steady employment base supports a range of retail categories—from grocery-anchored centers and service-based storefronts to discount and neighborhood retail aimed at working-class households.

$62B+ GDP

5.1M+
PASSENGERS ANNUALLY
(BUFFALO NIAGARA INTERNATIONAL AIRPORT)

±30 MILES
TO LOCKPORT, NY

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