



SINGLE-TENANT BUILDING

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OFFERING MEMORANDUM

1102 E WASHINGTON AVENUE
MADISON, WI

FOUNDERS **3**
REAL ESTATE SERVICES





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PROPERTY OVERVIEW

ACCESS

- E. Washington Ave.
- N. Ingersoll St.

YEAR BUILT/RENOVATED

- 1988/2011

TRAFFIC COUNTS

- E. Washington Ave.: 46,800

PARCEL

- Approximately 0.35 Acres

IMPROVEMENTS

- Service deck structure replacement (2018)

ZONING

- CC-T

AREA DEMOGRAPHICS

2023 Demographics

	1 MILE	3 MILE	5 MILE
Population	19,847	108,518	205,612
AVG HH Income	\$86,193	\$72,697	\$79,162
Total Employees	24,616	83,240	146,317

OVER \$72K
AVERAGE
HOUSEHOLD
INCOMES IN A
1,3, AND 5-MILE
RADIUS OF
THE SUBJECT
PROPERTY

46,800
TRAFFIC COUNT
ON E. WASHINGTON AVE. DAILY

OFFERING HIGHLIGHTS



OFFERING

Pricing	\$1,190,000
Cap Rate	5.25%
Net Operating Income	\$62,424
Lease Type	Absolute NNN
Lease Term Remaining	13.7 Years

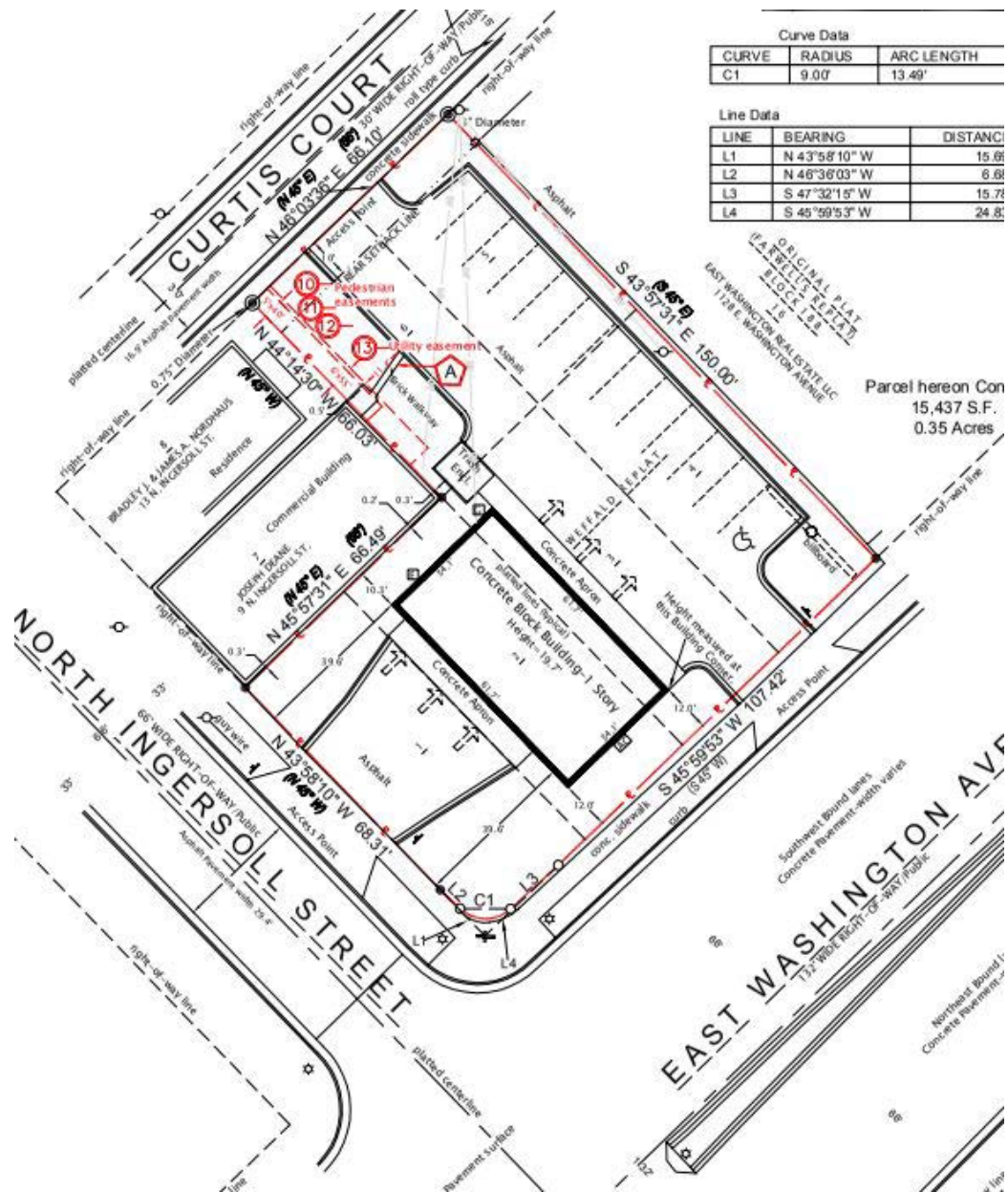
PROPERTY SPECIFICATIONS

Rentable Area	2,104 SF Free Standing
Year Built/Remodeled	1988/2011
Ownership	Fee Simple (Land and Building)
Rent Bumps	2% Annually

RENT ROLL

TENANT NAME	SQUARE FEET	YEARS	MONTHLY RENT	ANNUAL RENT
JIFFY LUBE	2,560	1	\$5,100.00	\$61,200.00
		2	\$5,202.00	\$62,424.00
		3	\$5,306.04	\$63,672.48
		4	\$5,412.16	\$64,945.93
		5	\$5,520.40	\$66,244.85
		6	\$5,630.81	\$67,569.75
		7	\$5,743.43	\$68,921.14
		8	\$5,858.30	\$70,299.56
		9	\$5,975.46	\$71,705.55
		10	\$6,094.97	\$73,139.67
		11	\$6,216.87	\$74,602.46
		12	\$6,341.21	\$76,094.51
		13	\$6,468.03	\$77,616.40
		14	\$6,597.39	\$79,168.73
		15	\$6,729.34	\$80,752.10

Highlight denotes current rent year (2023)



TENANT OVERVIEW



Jiffy Lube is a leading provider of automotive preventive maintenance.

Jiffy Lube net leases offer investors long term leases with plenty of rental increases. The NOI becomes very significant due to the compounding effect of annual increases. Most Jiffy Lube leases are triple net, leaving the investor with no landlord responsibility. Each location is owned and operated by a franchisee, however some leases will carry a corporate guarantee. The building Jiffy Lube operates in can be difficult to repurpose to other non-automotive care purposes. Even with the difficulty repurposing the location if Jiffy Lube should leave, they remain a popular investment because of the strong recession-proof nature of the automotive sector.

Jiffy Lube has been leading the automotive servicing industry for over 35 years. In 1979, Jiffy Lube created the first drive-through service bay to make oil changes quicker for customers. Putting the customer first, Jiffy Lube was the first to introduce the window sticker to remind customers when they are due for their next oil change.

Today, Jiffy Lube helps 20 million customers each year from more than 2,000 locations. While Jiffy Lube is headquartered in Houston, Texas. Jiffy Lube is a subsidiary of Pennzoil which is owned by Shell Oil.

Franchisee Overview: Team Car Care

Team Car Care, dba Jiffy Lube, the largest franchisee of quick lube retail service stores in the country. Operating over 520 Jiffy Lube locations from coast to coast and serving nearly 5 million guests each year with more than 5,000 professional teammates, Team Car Care strives to provide a WOW experience for every valued guest on every visit.





LOCATION & MARKET OVERVIEW



Madison is the capital of Wisconsin and the seat of Dane County. As of 2023, the City's estimated population of 277,146 made it the second largest city in Wisconsin by population, after Milwaukee. Madison forms the core of the Madison Metropolitan Area which includes four counties and has a population of 697,771.

The Madison region is home to six four-year colleges and four technical college systems that provide access to lifelong learning opportunities and cultivate a highly skilled and creative workforce. The region boasts four campuses of the University of Wisconsin system, which consistently ranks in the nation's top 10 in size and quality. The University of Wisconsin-Madison (six miles from the Subject Property) educates 43,000+ students from over 130 countries each year at its flagship campus and awards the fifth-highest number of doctorate degrees in the nation.



Many leading national brands have their headquarters in and around Madison, including Epic Systems, American Family Insurance, American Girl, Sub-Zero, Trek Bicycle, Lands' End, Shopbop, and John Deere. Madison's top employer is the University of Wisconsin-Madison, with 21,750 full- and part-time employees. Madison is also a growing technology economy, supported by the University of Wisconsin-Madison affiliate, University Research Park. With more than 3,800 employees and 126 companies, the Park is an internationally recognized research and technology community that supports early-stage and growth-oriented businesses in a range of sectors, including engineering, computational and life sciences.

The Madison area also offers luscious green parks, accessible lakes and rivers, and trails perfect for hiking and biking. The Ice Age National Scenic Trail, a thousand-mile footpath that winds throughout the Madison region and Wisconsin, provides access to some of the state's most scenic natural areas.

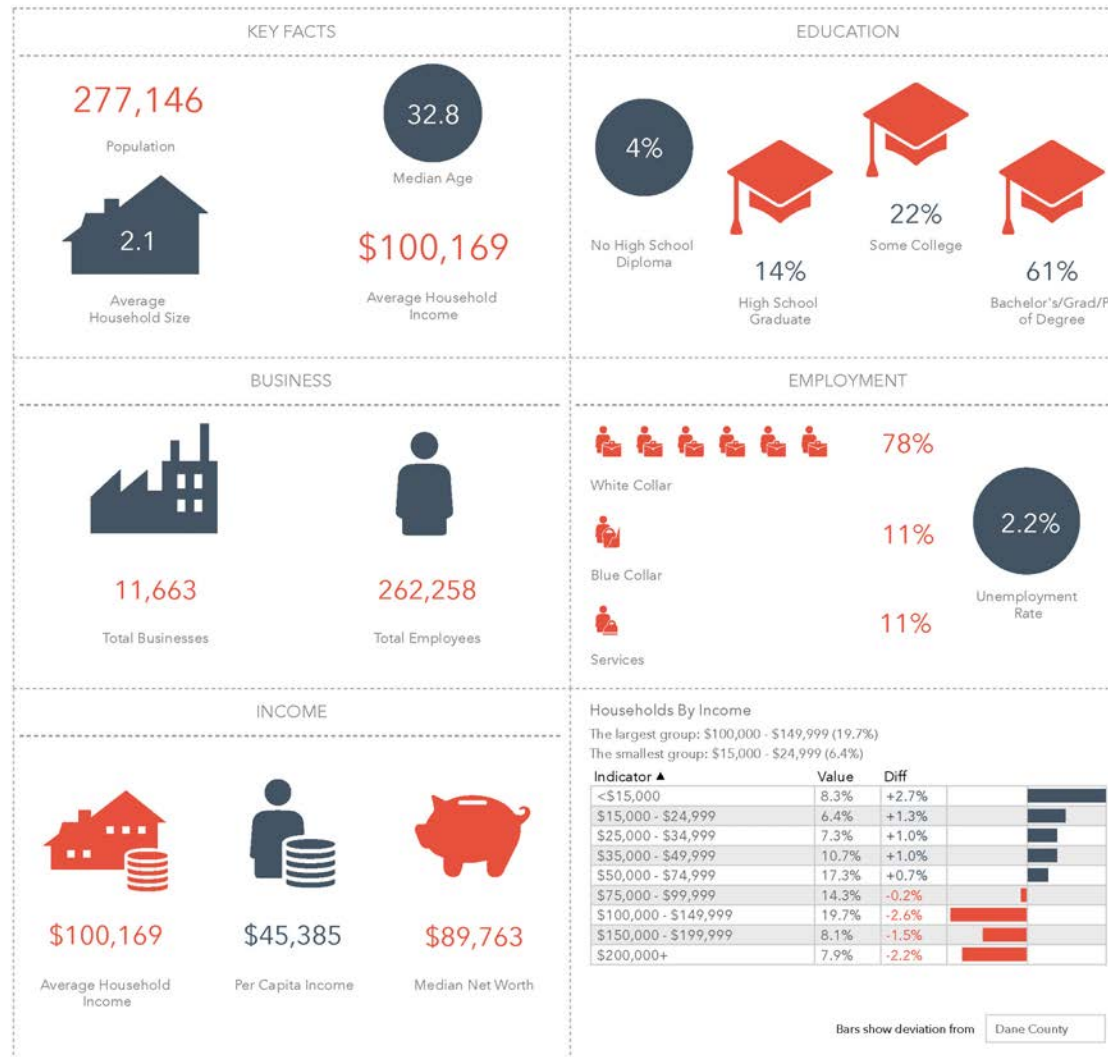


LOCATION & MARKET OVERVIEW - MADISON

Key Facts Avg HH Inc - Branded (Esri 2022)

Madison City, WI
Madison City, WI (5548000)
Geography: Place

Prepared by Esri



LOCATION & MARKET OVERVIEW - DANE COUNTY

Key Facts Avg HH Inc - Branded (Esri 2022)

Dane County, WI 2
Dane County, WI (55025)
Geography: County

Prepared by Esri

