



FOR SALE | NNN LEASED INVESTMENT

NNN MOBIL 1 LUBE EXPRESS IONIA MI

501 West Lincoln | Ionia, MI 48846



PRESENTED BY:

PETER COLVIN

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PROPERTY HIGHLIGHTS

- Sale Leaseback
- New 15 Year Lease, Absolute Triple Net
- 6.25% Increase Every 5 Years
- Experienced 17 Unit Operator



All SVN® Offices Independently Owned & Operated.
The information listed above has been obtained from sources we believe to be reliable, however, we accept no responsibility for its correctness.



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SALE OVERVIEW

SALE PRICE: \$425,000

CAP RATE: 7.06%

NOI: \$30,000

LOT SIZE: 0.326 Acres

BUILDING SIZE: 1,221 SF

YEAR BUILT: 1996

RENOVATED: 2017

PROPERTY DESCRIPTION

The SVN Colvin Team & Easy Leasebacks present this well-located and successful quick lube investment property at a very attractive cap rate. The business was a successful Speedy Lube and was recently purchased by Lube Express of Michigan and converted to a Mobil 1 Lube Express.

The new lease runs for 15 years and is absolute triple net. Lube Express of Michigan is a successful Mobil 1 operator with 18 locations. The rent increases 6.25% every 5 years. There are 4 five year renewal options with the same increases.

This well-established quick lube is located in the primary retail cluster on the major commercial artery in Ionia, located halfway between Grand Rapids and Lansing. The property is surrounded by national retailers such as Napa Auto Parts, Dollar General, KFC, Pizza Hut, Burger King, AutoZone, Sears and many more.

We have more of these fresh 15 year, triple net quick lubes if you are looking for additional properties. There is a recent ALTA survey and recent environmental reports, making this an easy property to acquire for a 1031.



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INVESTMENT OVERVIEW

Price	\$425,000
Price per SF	\$348.08
CAP Rate	7.1%
Cash-on-Cash Return (yr 1)	8.22 %
Total Return (yr 1)	\$15,800
Debt Coverage Ratio	1.41

OPERATING DATA

Gross Scheduled Income	-
Other Income	-
Total Scheduled Income	-
Vacancy Cost	-
Gross Income	-
Operating Expenses	-
Net Operating Income	\$30,000
Pre-Tax Cash Flow	\$8,739

FINANCING DATA

Down Payment	\$106,250
Loan Amount	\$318,750
Debt Service	\$21,261
Debt Service Monthly	\$1,771
Principal Reduction (yr 1)	[based on new loan with 25% down, 4.5% interest rate, 25 year Am.] \$7,061



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Lube Express of Michigan purchases and renovates existing oil changes and converts them into high performing Mobil 1 Lube Expresses. Here's a photo of the building before renovation and a sample photo of a completed Mobil 1 renovation. Exteriors will vary based on the style of the building.



Ionia Location Before Renovation



Typical Mobil 1 Lube Express



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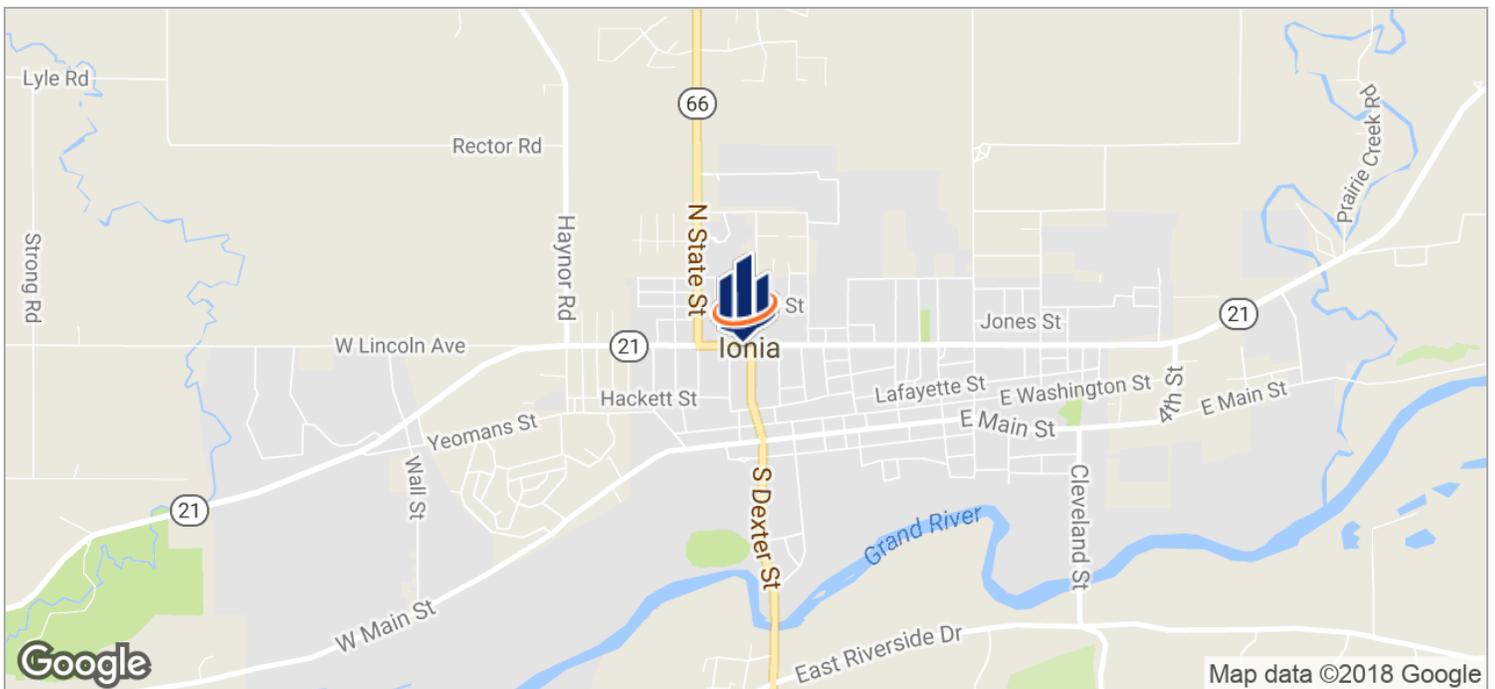
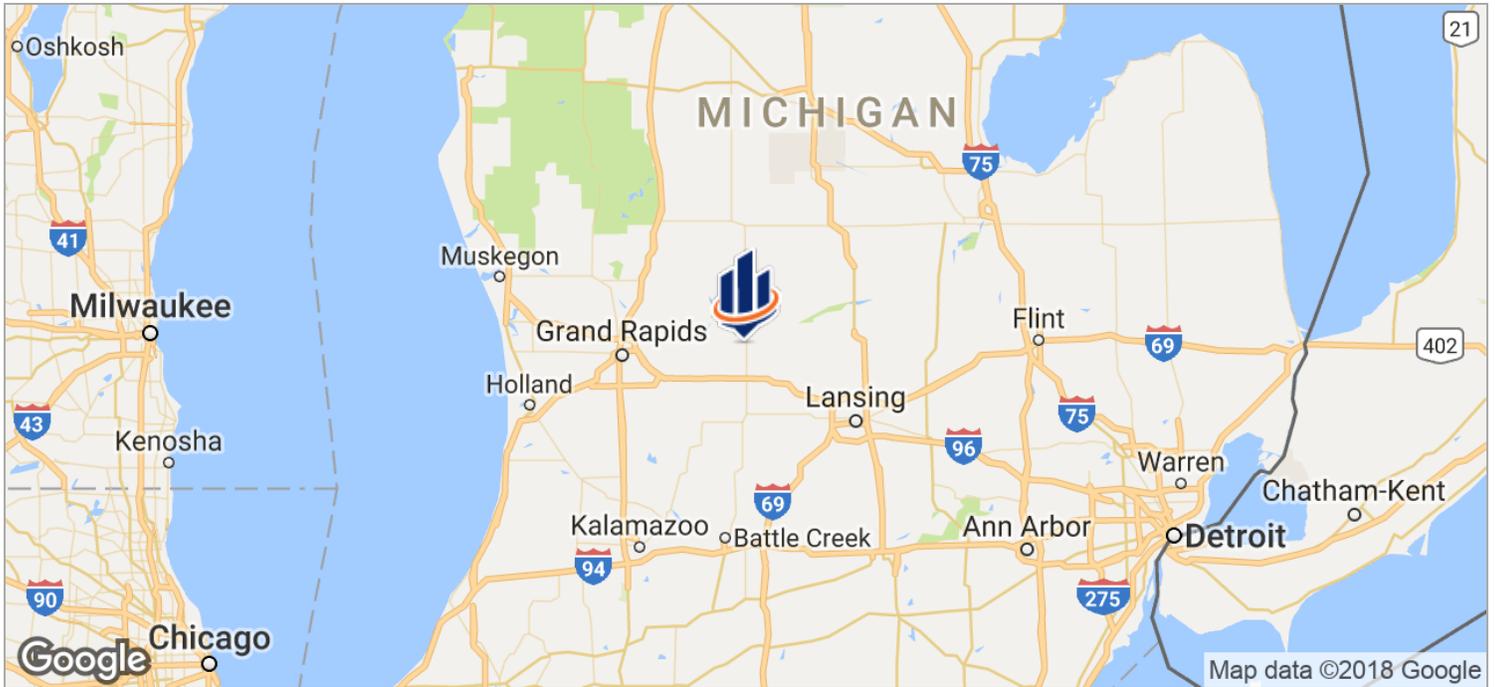
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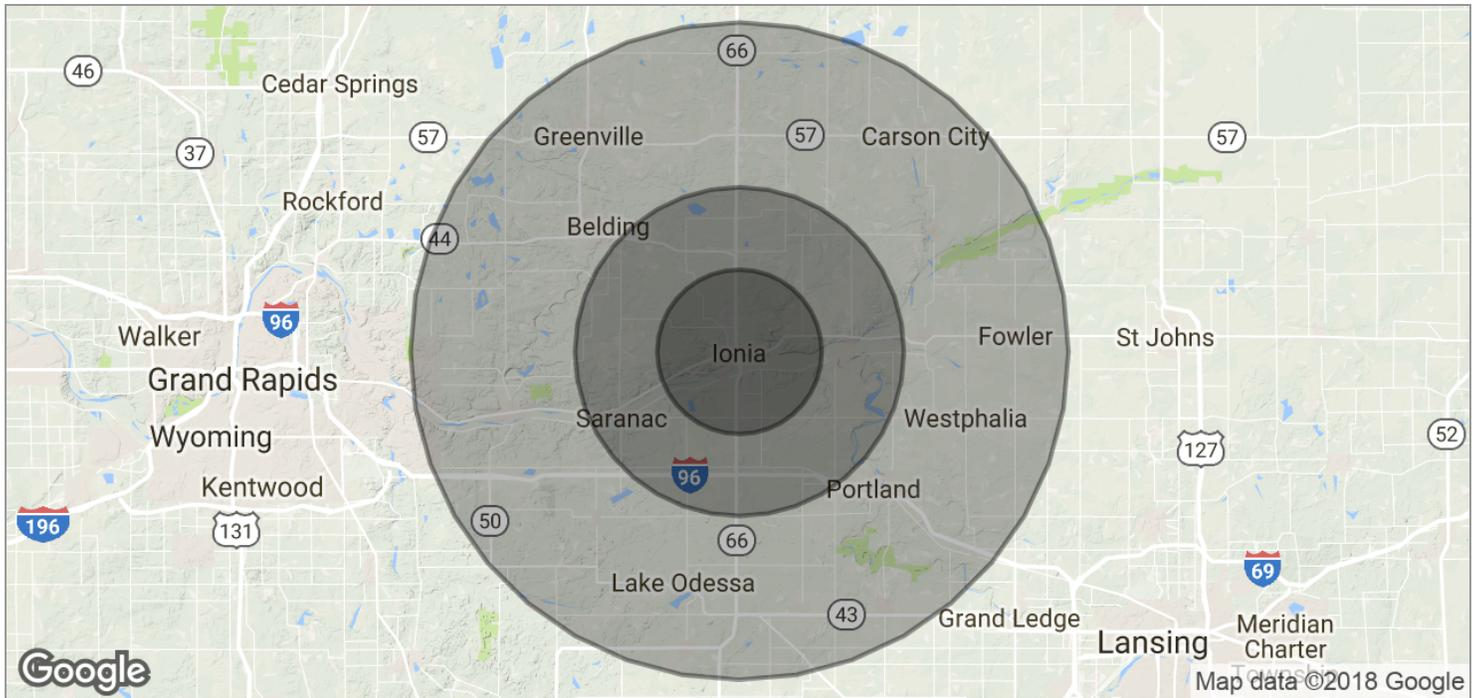
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POPULATION	5 MILES	10 MILES	20 MILES
TOTAL POPULATION	22,204	38,106	137,231
MEDIAN AGE	35.1	36.3	37.2
MEDIAN AGE (MALE)	34.7	35.5	36.5
MEDIAN AGE (FEMALE)	28.6	33.0	37.3

HOUSEHOLDS & INCOME	5 MILES	10 MILES	20 MILES
TOTAL HOUSEHOLDS	6,578	12,422	49,760
# OF PERSONS PER HH	3.4	3.1	2.8
AVERAGE HH INCOME	\$43,985	\$48,449	\$53,790
AVERAGE HOUSE VALUE	\$148,666	\$156,067	\$149,832



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Peter Colvin

Council Chair of Single Tenant Investments
SVN | Silveri Company

Peter and his son Chris have built a very strong national practice helping people buy and sell quality single tenant investment real estate leased long term to strong tenants.

Peter serves as the Chairman of the National Single Tenant Group for SVN. He is consistently one of the "Top 10 Advisors in America" for the company out of 1600 + Advisors.

Peter has over 10 years of investment real estate experience and has completed nearly two billion dollars in transactions.

Peter specializes in 1031 Exchanges. He helps clients exchange their management intensive properties into safe, long term "mailbox" money passive investments. His SVN Teammates count on Peter to handle their clients' 1031's as well.

Peter hosts The National Single Tenant Call and has been a featured speaker at national conferences and events.

Peter has won numerous local, regional, and national awards, including The CoStar Power Broker Award and The Partner Circle Award [SVN's highest honor] for many consecutive years. He was voted The SVN Team Player of the Year for back to back years.

Peter and Chris helped create "The Dollar General Fund" which owns new NNN leased Dollar Generals that investors can purchase units in for long term cash flow.

Peter and Chris co-founded "Easy Leasebacks" which has become a very popular vehicle for growing companies to use real estate equity to creatively fund their growth.

Colvin earned degrees in business and music from Aquinas College in Grand Rapids, Michigan, where he resides with his wife, Deb and sons. He enjoys going on adventures with his cool wife Deb, playing football with his college middle linebacker Cody and playing tennis and growing the business with his son Chris.

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DISCLAIMER

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