

Jiffy Lube

14409 NE Fourth Plain Boulevard,
Vancouver, WA. 98682 (Portland MSA)

Offered at: \$2,517,000
5.6 % CAP Rate



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IT HAS BEEN OBTAINED FROM SOURCES WE DEEM RELIABLE

LEASE SUMMARY

Value:	\$2,517,000
Cap Rate:	5.60%
Annual Rent:	\$141,000
Franchisor:	Jiffy Lube
Lease Type:	Triple Net
Landlord Responsibilities:	Roof & Structure
Rent Commencement:	November 1, 2018
Rent Expiration:	October 31, 2039
Initial Lease Term:	20 Years
Rental Increases:	10% every 5 years
Options to Renew:	Four 5-Year Options

PROPERTY OVERVIEW

Address:	14409 NE Fourth Plain Boulevard, Vancouver, WA. 98682
Building Size:	4,763 Sq Ft
Lot Size:	27,800 Sq Ft
Year Built:	2018

- Shadow Anchored by Walmart
- National Tenant Lineup Close to Jiffy Lube
- Strong Retail Growth Along NE Fourth Plain Boulevard
- Significant Residential Growth over the Last 24 Months
- In the Path of New Development

NEIGHBORHOOD BUSINESSES





- Constructed in 2018
- Large 4,763 SqFt 4-Bay Design
- Prominent Site with Great 360 degree Visibility
- Neighboring Businesses Include: MOD Pizza, Pacific Dental, Great Clips, Black Rock Coffee, Panda Express, Chase Bank and more...

- Strategically Located at the Entrance to Walmart Parking Lot
- Daily Traffic Count Exceeds 23,000 +/- Vehicles Per Day
- Ample On-Site as well as Shared Parking
- Within Convenient Walking Distance to Restaurants, Coffee Shops and Walmart





Coming Soon:



PACIFIC
DENTAL SERVICES

Coming
Soon:



Fourth Plain Blvd.
(23,532 VPD)





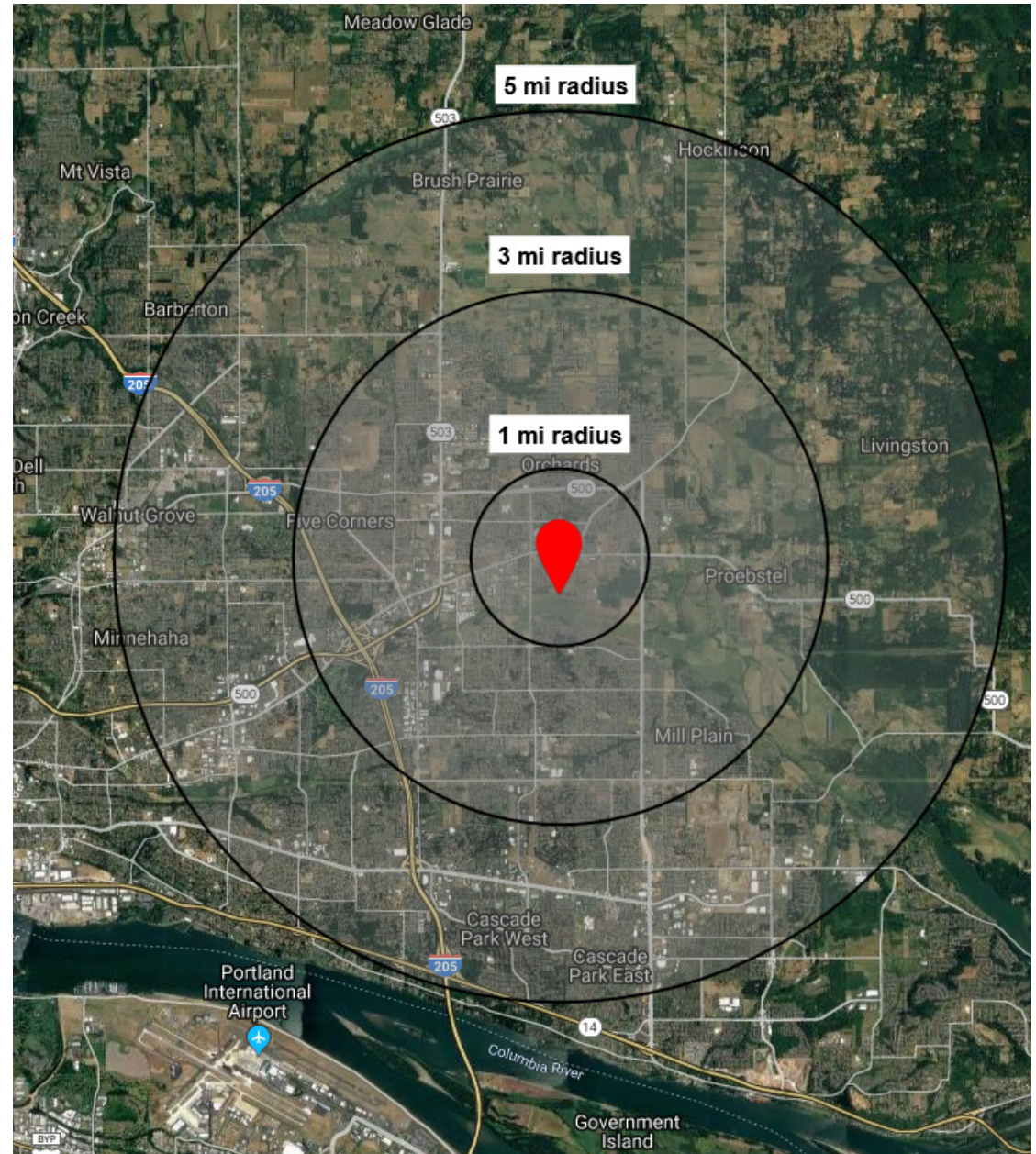
Demographics



ESTIMATED 2018	\$85,145	\$83,781	\$82,951
PROJECTED 2023	\$95,490	\$94,070	\$92,931
CENSUS 2010	\$65,970	\$65,739	\$63,512
CENSUS 2000	\$55,364	\$55,056	\$55,261



ESTIMATED 2018	11,273	97,084	206,291
PROJECTED 2023	12,311	106,007	225,664
CENSUS 2010	10,523	83,735	180,791
CENSUS 2000	9,144	64,191	148,276



Market Overview

Situated on the north bank of the Columbia River, Vancouver is the largest suburb of Portland, Oregon with a population of 174,826 people in 2016. As the county seat of Clark County, it forms part of the Portland-Vancouver metropolitan area, which is the 23rd largest metropolitan area in the United States. Additionally, Vancouver hosts over 19,500 students from the nearby Washington State University, Clark college, and Gateway Seminary.

A short drive away is Portland, Oregon, the 26th most populous city in the United States with approximately 2,424,955 people in the Portland metropolitan statistical area. Portland's economy remains a top performer nationally, spurring confidence in the metro's retail sector. The metro maintains solid economic drivers: above-average population growth, robust job gains, and impressive household formation numbers - all of which support strong demographic trends. These factors have resulted in strong demand as well as vacancy compression. Rent gains have been steady over the cycle, and sales volume has been consistently strong for the last few years.

Portland's population growth is among the most robust in the nation due to strong migration trends. Annual job growth has reached around 2% and exceeds the national average. Many new residents come from more expensive metros in search of a lower cost of living. Developers have identified the strong migration as a demand driver for new projects, of which many will be higher density. In an effort to address population growth, the City of Portland's proposed "grow up, not out" initiative will add an estimated 900 acres of land and 31,000 new jobs in the coming years.

As of 2017, Intel is the largest employer in the Portland metro area, with more than 20,000 employees based in Washington County. In addition, Nike, Portland's second-largest employer, has committed to construction of 1.3 million SF of space at its Beaverton campus. Once completed, Nike will occupy 350 acres of contiguous real estate to make one of the largest corporate campuses in America. Nike has attracted a skilled workforce—as well as a number of competitors—to the metro. Adidas North America, Dr. Martens, Columbia Sportswear, and Lacrosse Footwear all have headquarters in the region. Additionally, in 2017, Under Armour moved into a former YMCA building in Southwest Portland. Amazon is another major contributor to Portland's economy, and has invested around \$2.8 billion into Oregon. After acquiring Portland-based Elemental Technologies for \$296 million in October 2015, the company has leased or preleased about 200,000 SF of office space in the CBD along with about 2 million SF of industrial space in the greater Portland metro.



Tenant Summary

Jiffy Lube is the largest oil-change chain in the United States, with 2,000+ franchise locations serving more than 20 million customers annually. The company was founded in 1979 and is currently headquartered in Houston, Texas. Jiffy Lube International, Inc. is the Tenant under the Lease and the franchisor for the entire Jiffy Lube brand (which is 100% franchised is a wholly-owned). Jiffy Lube International, Inc. is an indirect subsidiary of Shell Oil Company, which is itself a subsidiary of Royal Dutch Shell.

The company also offers a full suite of automotive maintenance services, including wheel alignment, engine diagnostics, suspension and steering systems inspection, tire inspection and replacement, brake inspection, electrical system/battery maintenance, car fuel system cleaning, car emissions and inspection, belt replacement, and tire rotation, among others.



Company Overview

Number of Locations:	2,000
Number of Customers:	22 million
Headquarters:	Houston, Texas
Year Founded:	1979
Website:	www.jiffylube.com

