



# **JIFFY LUBE**

**19072 TJERNE PLACE SE, MONROE, WASHINGTON**

**JERRY FORELL**  
Managing Broker  
(425) 250-3277  
jerryforell@fwp-inc.com

**NICK BARBER**  
Broker  
(425) 250-3271  
nbarber@fwp-inc.com



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# AERIAL VIEW



FAIRGROUNDS



Goodwill



**SUBJECT  
PROPERTY**



KID'S COUNTRY



ST. MARY  
OF THE  
VALLEY

SKY VALLEY  
EDUCATION  
CENTER



# EXECUTIVE SUMMARY

19072 Tjerne Place SE, Monroe, WA

Property Name:	Jiffy Lube
Opportunity Type:	Single Tenant Absolute Net Leased Investment
Address:	19072 Tjerne Place SE
Total Building Area:	4,156 SF *2,142 SF Ground Floor *1,423 SF Basement/Pit *500 SF 2nd Floor Office/Store Room
Year Built	2005
Total Land Area:	32,670 SF
Parcel Number:	00834300000802
Jurisdiction:	Monroe, Washington
Parking:	18 Stalls + Lube Bays
Cap Rate:	6.85%
Asking Price:	\$2,175,000



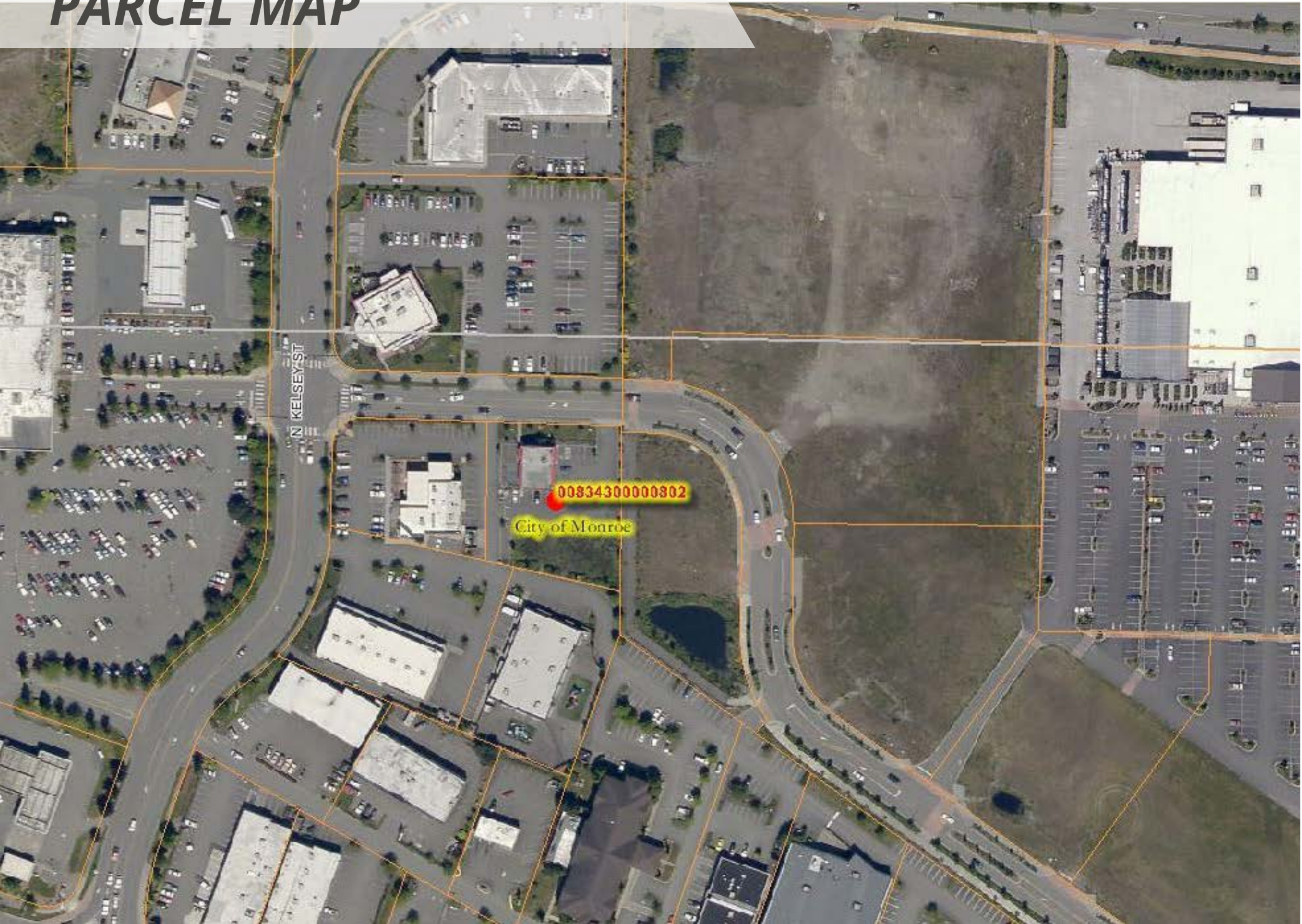
First Western Properties, Inc. is pleased to present an excellent opportunity to acquire a stable single tenant Absolute Net Leased asset in a great trade area. This highly successful property has great exposure to Highway 2 and the main retail core of Monroe.

The Jiffy Lube Monroe investment property benefits from a solid lease backed by Heartland Automotive Services, dba Jiffy Lube, the largest franchisee of quick lube retail services stores in the country. Heartland automotive Services, Inc. operates over 540 Jiffy Lube locations nationwide.

The opportunity to purchase this ease of management asset is perfect for the passive investor who is looking for excellent, stable returns from a strong tenant with corporate backing.

All information contained herein was prepared from information provided by the Owner of the property and neither First Western Properties, Inc. nor Owner makes any representation or warranties as to the accuracy or completeness of the information. The Buyer is strongly advised to independently review all of the Due Diligence Materials and consult with their own independent counsel in order to determine the detail and accuracy.

# PARCEL MAP



00834300000802

City of Monroe

N KELSEY ST

# FINANCIAL INFORMATION

## Rent Roll

Tenant	Rentable Square Foot	Monthly Base Rent	Annual Base Rent	Lease Commencement Date	Lease Expiration Date	Rent Adjustment Rate	Options/Terms
Jiffy Lube	4,156	\$12,419.77	\$149,037	01/17/2006	01/16/2026	10%	Four (4) Five (5) Year Options



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# TENANT INFORMATION

## Heartland Automotive Services, Inc. dba Jiffy Lube



The American quick lube industry provides more than 100 million oil changes every year from over 10,000 standalone locations. Within this industry, there is one dynamic growing company that stands out from the rest – Heartland Automotive Services, dba Jiffy Lube, the largest franchisee of quick lube retail service stores in the country Operating over 540 Jiffy Lube locations from coast to coast and serving nearly 5 million guests each year with more than 3,500 professional teammates, Heartland strives to provide a WOW experience for every valued guest on every visit.

Is to be trusted by consumers and recognized by our peers as the Best place for quick, professional vehicle care within the neighborhoods we serve. We strive to do this by exceeding every guests' expectation, on every visit, with consistent "Signature Service" delivered through our committed organization of friendly, knowledgeable and professional teammates.

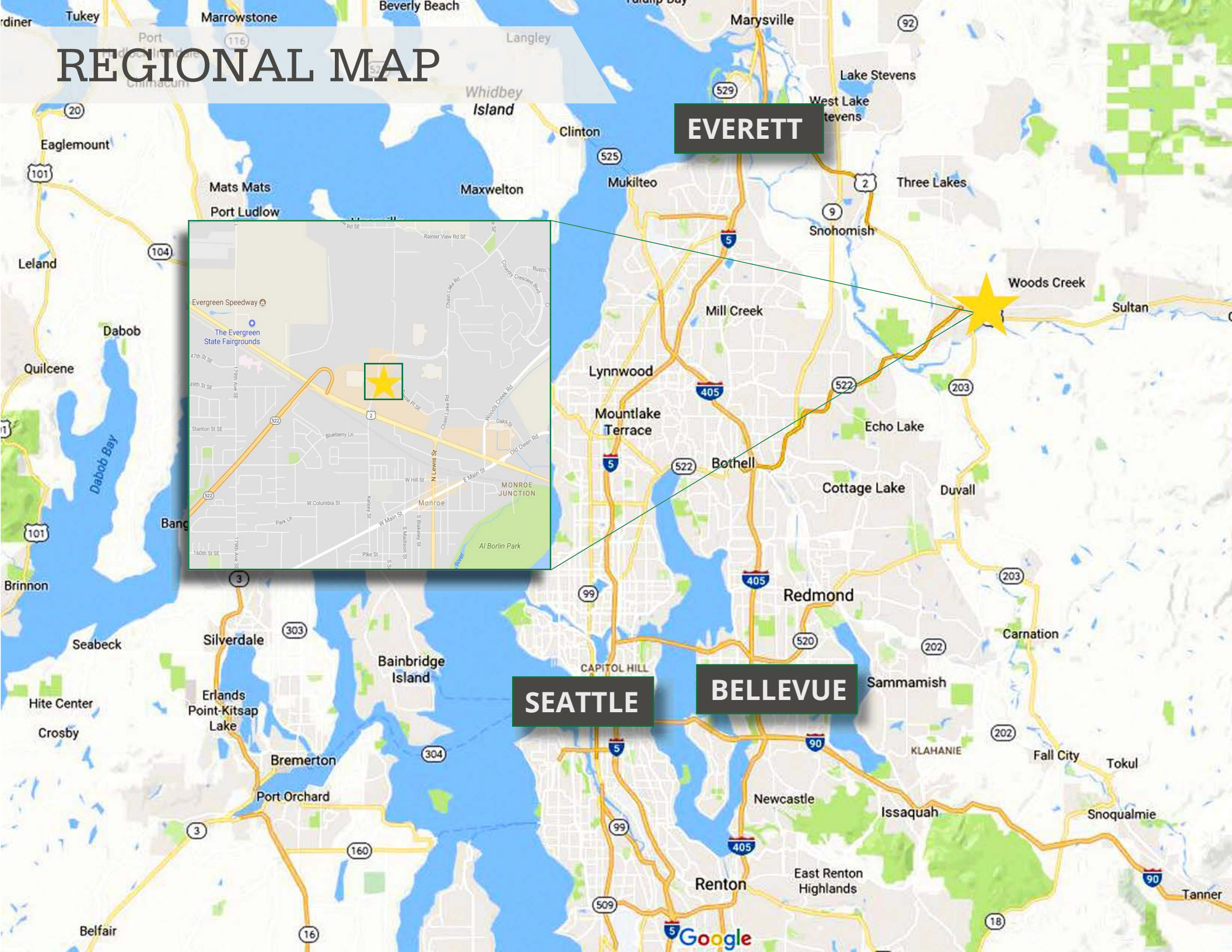
Heartland is trusted by consumers and recognized by the industry as the best place for quick professional vehicle care within the neighborhoods we serve. We accomplish this by exceeding our guests' expectations everyday with consistent "Signature Service" delivered through our dedicated organization of friendly, knowledgeable, and professional teammates. Our company is committed to leading the quick lube industry with clean, safe and attractive facilities; well trained and courteous teammates; respect for the environment and recycling; and by providing the highest quality Pennzoil products and important vehicle maintenance services to ensure we are the first choice of every consumer.

Heartland is a member of the Sun Capital portfolio, which is one of the most respected private equity organizations in the world.

**Heartland**  
Automotive Services  
*America's Largest Jiffy Lube Franchisee*

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# REGIONAL MAP



**EVERETT**

**SEATTLE**

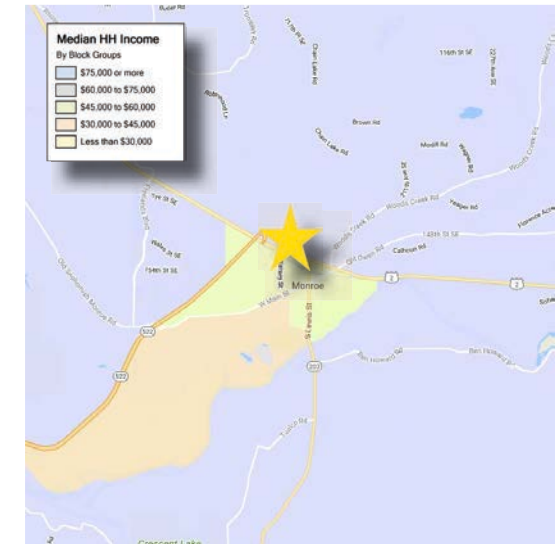
**BELLEVUE**



# LOCATION INFORMATION

## Location & Demographics

Population	1 Mile Radius	3 Mile Radius	5 Mile Radius
Estimated Population (2017)	8,816	25,743	35,389
Historical Annual Growth (2010-2017)	1.0%	0.8%	0.8%
Estimated Population Density (2017) psm	2,808	911	451
Households			
Estimated Households (2017)	3,110	7,874	11,307
Historical Annual Change (2000-2017)	1.4%	1.6%	1.5%
Average Household Income			
Estimated Average Household Income (2017)	\$72,647	\$92,930	\$99,862
Projected Average Household income (2022)	\$86,413	\$113,120	\$123,590
Historical Annual Change (2000-2017)	2.8%	2.8%	2.9%
Median Household Income			
Estimated Median Household Income (2017)	\$70,340	\$88,754	\$94,094
Projected Median Household Income (2022)	\$82,850	\$104,482	\$110,530
Per Capita Income			
Estimated Per Capita Income (2017)	\$25,764	\$30,311	\$33,283
Estimated Average Household Net Worth (2017)	\$30,346	\$36,280	\$40,601
Daytime Demographics			
Total Businesses (2017)	731	1,206	1,366
Total Employees (2017)	5,597	11,034	12,499
Adjusted Daytime Demographics <16	8,074	19,564	24,122



## MONROE, WA

Monroe is a city in Snohomish County, WA. It is thirty miles northeast of Seattle. During the first decade of the 21st century, Monroe saw growth in unexpected new proportions as many large strip malls and major retailers have built new complexes along Highway 2. The city's residential areas have greatly expanded as well. The new developments have added to the city and the influx of people into the surrounding area has changed, but not erased much of the city's charm. The old part of town stands much as it always has, on Main Street away from the busy highway, and has managed to preserve much of its small town character.

# REGIONAL AREA INFORMATION

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## Foreign Direct Investment

The Northwest region is built on the strength of industries competing in the knowledge-and international-based economy. In fact, foreign investment accounts for 3.7% of the state's private industry employment with foreign-controlled businesses employing over 91,000 Washington workers. Combine that with the superb quality of life in the Pacific Northwest, a world-class arts scene, professional sports teams, and culinary delights from some of the country's top chefs, and you've got a great place to do business where your employees will be happy to call "home."

### Our Region's Strengths Include

- » Strategic location with regard to the Pacific Rim
  - » Nonstop international flights
  - » Deep-water ports
  - » Reliable transportation connection to the rest of the U.S.
  - » Well-educated population
  - » Strong business climate
  - » Vibrant international communities
  - » Vast experience in international trade
- ~ Economic Development Council



# REGIONAL AREA INFORMATION

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## Washington State, By the Numbers

**#1** Washington State's ranking for combined job and wage growth (ADP Workforce Vitality Report) based on strong employment and wage growth.

**#5** Washington state's ranking on the Best States overall Ranking based on Infrastructure, Health Care, Education, Opportunity, Economy, Government, Crime & Corrections. With a score of 117.9 - topping the national average of 106.8.

**#4** Seattle's rank as a global startup hub, beating out New York City and Boston, due to the number of startups created, the talent pool, and infrastructure

**#2** Washington State's rank in the latest "State New Economy Index" published by the Information Technology and Innovation Foundation, based on our economy's reliance on innovation. Seattle ranking of **#8** in the US for creating the most technology jobs 2017 (Forbes)





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**ADDRESS**

11621 97th Lane NE  
Kirkland, WA 98034  
Office (425) 822-5522  
Fax (425) 822-7440

**WEB**

[www.fwp-inc.com](http://www.fwp-inc.com)