

CONFIDENTIAL OFFERING MEMORANDUM

Take 5 Oil Change New Construction | Absolute NNN Lease

14701 S. Cicero Avenue // Midlothian, IL 60445 (Chicago MSA)



EXCLUSIVELY OFFERED BY:

PATRICK J. FORKIN
Director / Broker
312.275.3117
patrick@baumrealty.com

VIVIAN PEREZ
Investment Sales Analyst / Broker
312.275.3124
viv@baumrealty.com

BAUM REALTY GROUP, LLC
1030 W. Chicago Avenue, Suite 200
Chicago, IL 60642
www.baumrealty.com



Offering Summary

Baum Realty Group, LLC has been exclusively retained by ownership to sell this absolute NNN leased Take 5 Oil Change property located in Midlothian, IL. The new 15-year lease features 2% annual rental increases in the primary term and four, 5-year option periods. The property is ideally situated at the signalized intersection of S. Cicero Avenue (29,300 VPD) and 147th Street (18,300 VPD) for a combined exposure of around 47,600 VPD.

PRICE:	\$1,957,000
CAP RATE:	5.65%
YEARS REMAINING:	15 Years

ANNUAL RENT:	\$110,570
LEASE TYPE:	Absolute NNN
BUILDING SIZE:	2,438 SF





Investment Highlights

LONG TERM LEASE

Take 5 has 15 years of remaining lease term with 2% annual rent increases, providing strong asset appreciation.

ABSOLUTE NNN

The absolute NNN lease features zero landlord responsibilities, offering true passive income for an investor.

ABOVE AVERAGE SALES

This location is currently performing at 90% above average store sales, for locations open after its first year. Only 39% of stores meet or exceed this average. Please call for revenue details.

STRONG GUARANTY

The lease is guaranteed by two entities with a combined net worth that exceeds \$20 million. This operator owns 100% of the Take 5 locations in southern and western Chicagoland.

EXCELLENT EXPOSURE

The property is ideally situated at the signalized intersection along S. Cicero Avenue (29,300 VPD) and 147th Street (18,300 VPD) for a combined exposure of around 47,600 VPD. Also, the property is conveniently located approximately 2 miles west of I-294 (123,200 VPD).

DENSE RETAIL CORRIDOR

The subject property benefits from close proximity to other major national retailers including Walgreens, Dunkin' Donuts, Mobil, Burger King, Dollar General, Advance Auto Parts, AutoZone, O'Reilly, among others.

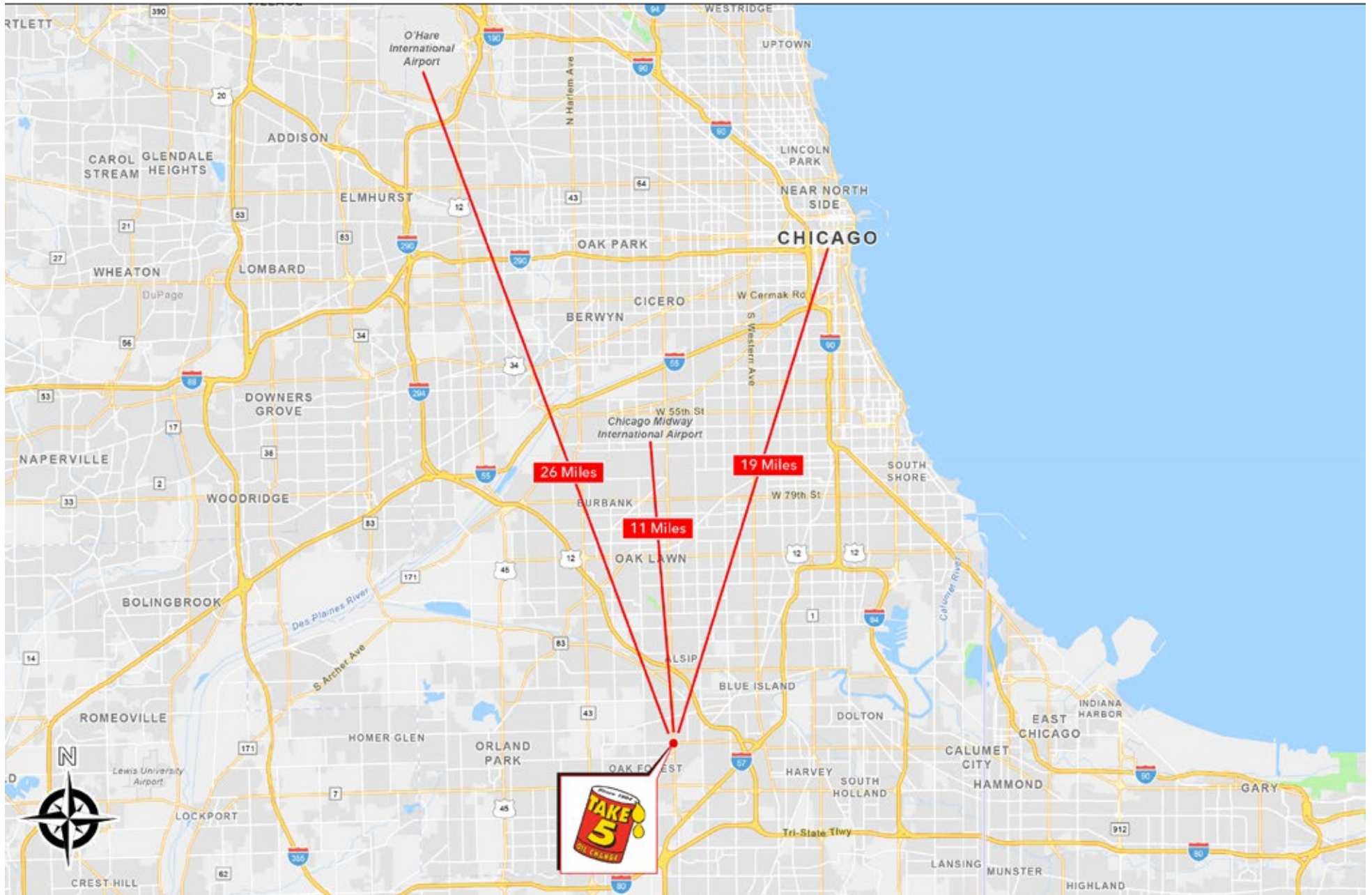


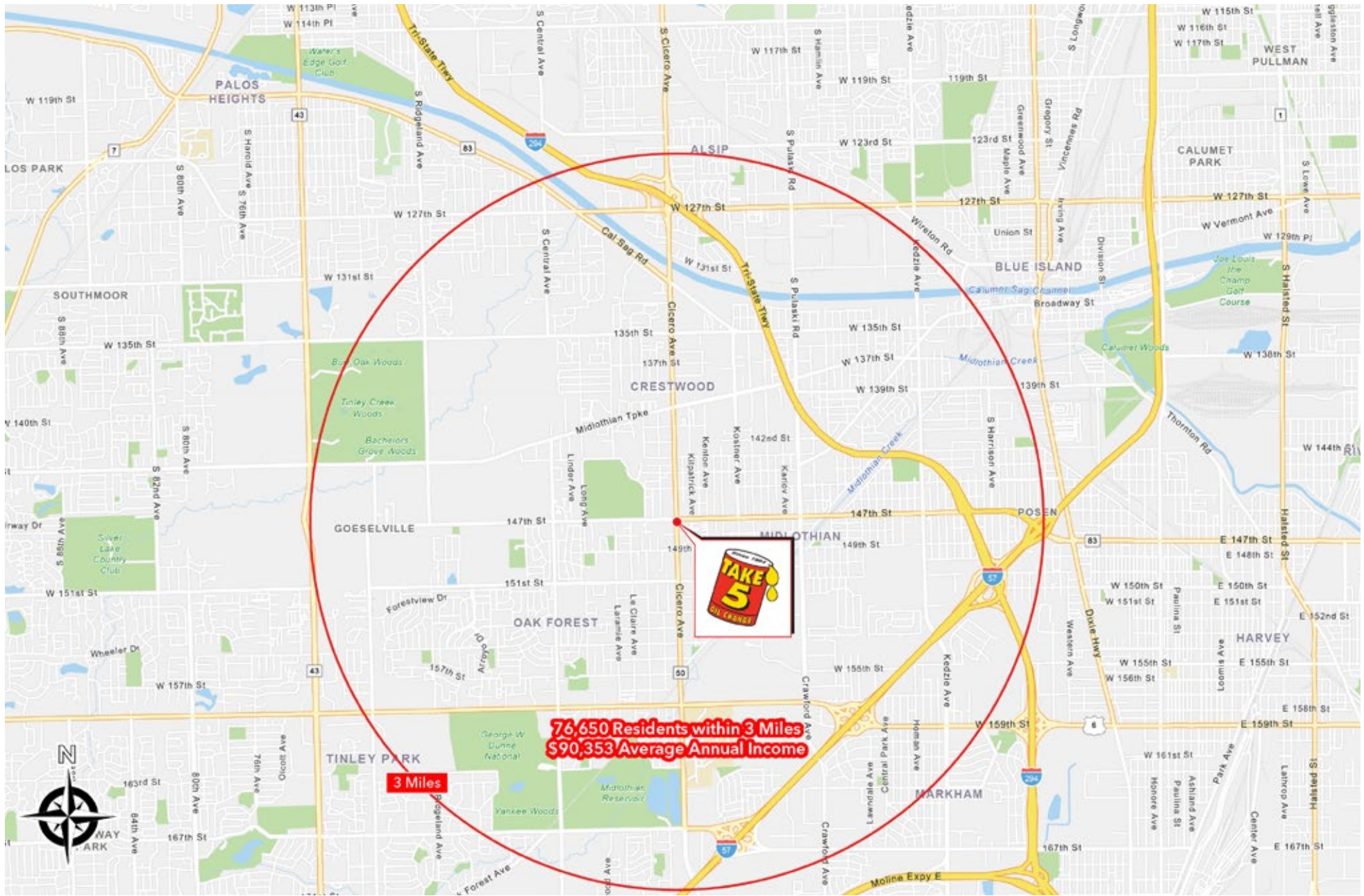
ESTABLISHED CHICAGO SUBURB

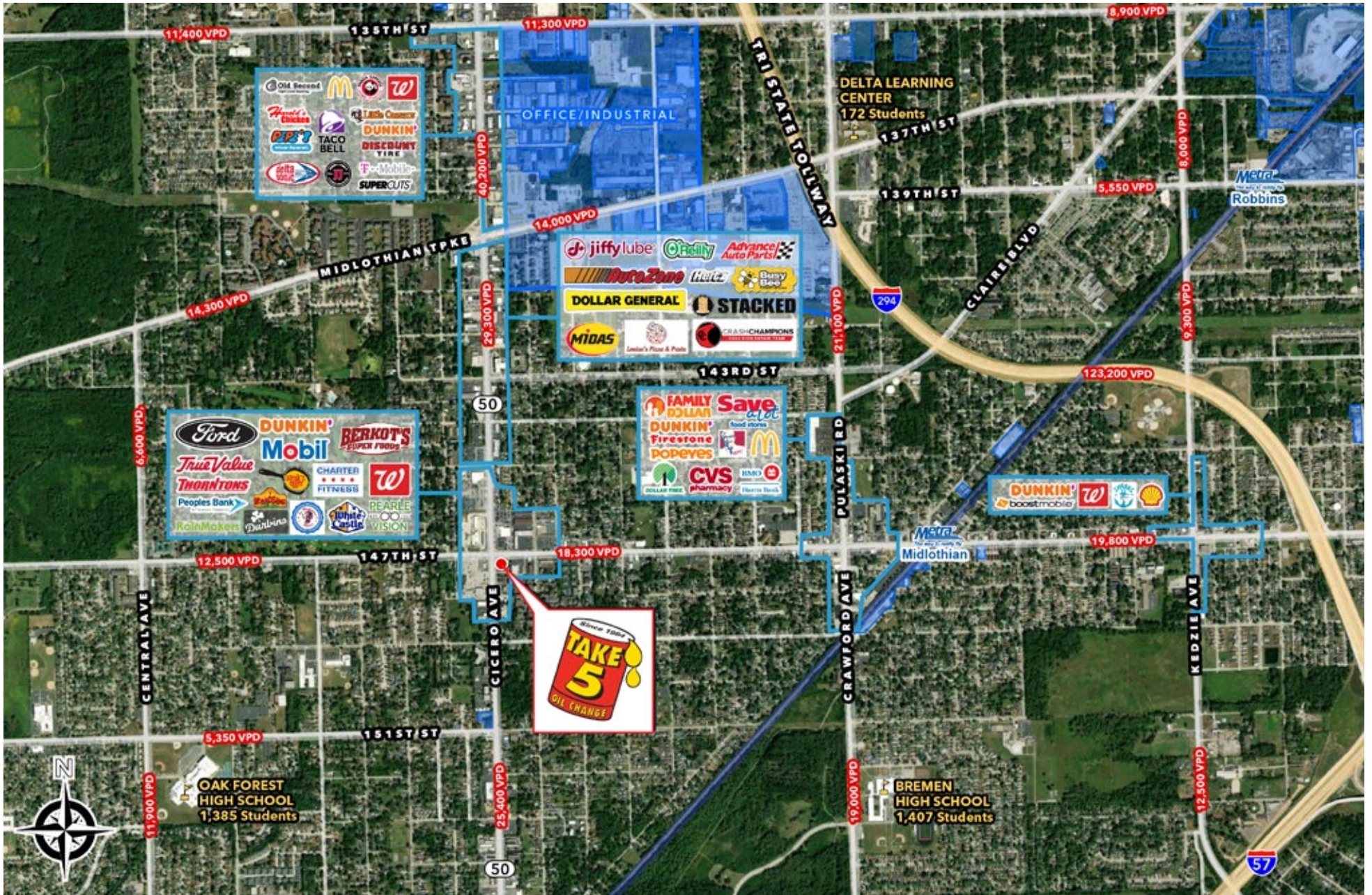
Midlothian is an affluent southwest suburb of Chicago with over 76,600 residents with an average household income in excess of \$90,352 within 3 miles. Within five miles there are over 241,400 residents with a daytime population over 220,100 people.

CHICAGO MSA

This property is located about 19 miles southwest of downtown Chicago. The Chicago MSA is the third largest metropolitan area in the country with 9.7 million people.











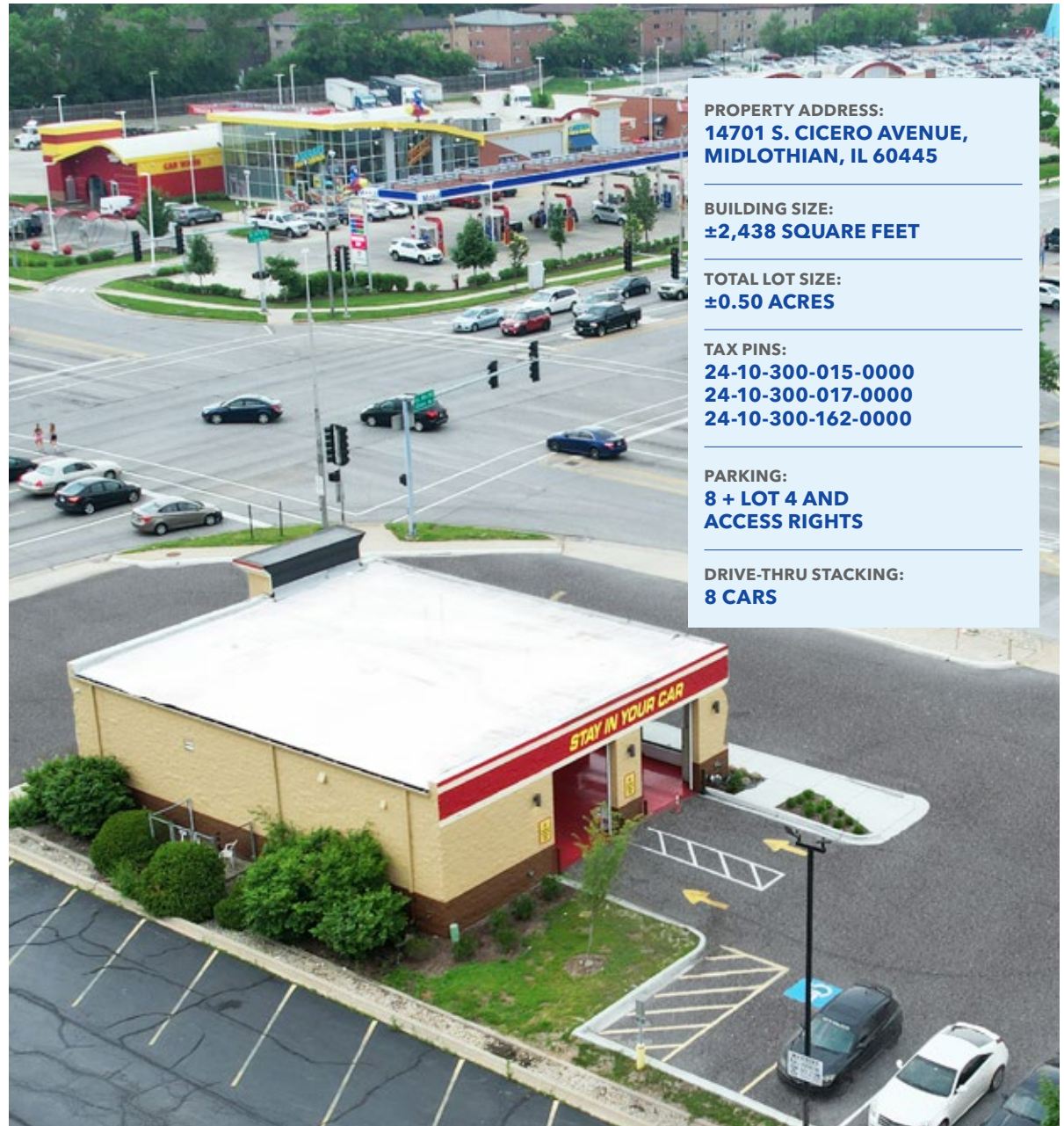


Property Information

The subject property is located in Midlothian, IL, approximately 19 miles southwest of downtown Chicago. The building encompasses a total of ±2,438 rentable square feet with 2 car bays on a ±0.50-acre lot. It features excellent visibility at the signalized intersection of S. Cicero Avenue (29,300 VPD) and 147th Street (18,300 VPD) for a combined exposure of around 47,600 VPD.

The property, originally built in 1975, was a Fannie May Candy Store, but was completely gutted and rebuilt in 2021. There are two robust neighborhood centers, Mid-Oak Plaza and Tiffany Plaza, which are located across the street from the property and are major contributors to the commercial activity along Cicero and 147th. One of the most recent developments, built in 2017, is the 8,400 Square feet "Ricky Rockets", which now occupies the long vacant land on the northwest corner of 147th and Cicero Avenue. This ground-up fuel center features a Mobil gas station, 14 gas pumps, an electric vehicle charging station, three truck diesel lanes, a retail store, full Ozzie's deli, 24-hour gaming and a state-of-the-art car wash.

Take 5 also benefits from close proximity to other major national retailers including Walgreens, Dunkin' Donuts, Burger King, Dollar General, Advance Auto Parts, AutoZone, O'Reilly, among others. Midlothian is an affluent southwest suburb of Chicago with over 76,600 residents with an average household income in excess of \$90,352 within 3 miles. Within five miles there are over 241,400 residents with a daytime population over 220,100 people.



PROPERTY ADDRESS:
**14701 S. CICERO AVENUE,
MIDLOTHIAN, IL 60445**

BUILDING SIZE:
±2,438 SQUARE FEET

TOTAL LOT SIZE:
±0.50 ACRES

TAX PINS:
**24-10-300-015-0000
24-10-300-017-0000
24-10-300-162-0000**

PARKING:
**8 + LOT 4 AND
ACCESS RIGHTS**

DRIVE-THRU STACKING:
8 CARS



PROPERTY PHOTOGRAPHS





Site Plan





Rent Roll & Pricing

Term	Annual Rent	Monthly Rent	Rent PSF	Rent Increase	Yield
Year 1	\$110,570	\$9,214	\$45.35	N/A	5.65%
Year 2	\$112,781	\$9,398	\$46.26	2.0%	5.72%
Year 3	\$115,037	\$9,586	\$47.18	2.0%	5.83%
Year 4	\$117,338	\$9,778	\$48.13	2.0%	5.95%
Year 5	\$119,685	\$9,974	\$49.09	2.0%	6.07%
Year 6	\$122,078	\$10,173	\$50.07	2.0%	6.19%
Year 7	\$124,520	\$10,377	\$51.07	2.0%	6.31%
Year 8	\$127,010	\$10,584	\$52.10	2.0%	6.44%
Year 9	\$129,550	\$10,796	\$53.14	2.0%	6.57%
Year 10	\$132,141	\$11,012	\$54.20	2.0%	6.70%
Year 11	\$134,784	\$11,232	\$55.28	2.0%	6.83%
Year 12	\$137,480	\$11,457	\$56.39	2.0%	6.97%
Year 13	\$140,229	\$11,686	\$57.52	2.0%	7.11%
Year 14	\$143,034	\$11,920	\$58.67	2.0%	7.25%
Year 15	\$145,895	\$12,158	\$59.84	2.0%	7.40%
Average Yield:					6.47%

Pricing	
Price:	\$1,957,000
Cap Rate:	5.65%
Years Remaining:	15 Years
Annual Rent:	\$110,570
Lease Type:	Absolute NNN
Year Built:	1975; Redeveloped in 2021





Lease Abstract

TAKE 5 OIL CHANGE

Tenant:	EAS Midlothian Operator LLC, a Texas limited liability company
DBA:	Take 5 Oil Change
Guarantor:	Rockin' K Ranch LLC, a Texas limited liability company (\$17M net worth)
Co-Guarantor:	Essential Automotive Services, LLC, a Texas limited liability company (\$3M net worth)
Building Size:	±2,438 Square Feet
Lot Size:	±0.50 Acres
Lease Commencement:	Close of Escrow
Annual Rent:	\$110,570
Renewal Options:	Four, 5-year options with 120 days' notice
Rent Increases:	2% annually in the primary term and option periods.
Landlord Responsibilities:	None.
Taxes:	Tenant is 100% responsible and pays directly.
Insurance:	Tenant is 100% responsible and pays directly. Tenant to name Landlord as additional insured.
Roof/Structure:	Tenant is 100% responsible.
HVAC:	Tenant is 100% responsible for repairs and replacements.
Parking Lot:	Tenant is 100% responsible.
Right of First Refusal:	None.



Tenant Overview

TAKE 5 OIL CHANGE

TENANT:
EAS MIDLOTHIAN OPERATOR LLC

DBA:
TAKE 5 OIL CHANGE

TOTAL LOCATIONS:
±730

WEBSITE:
TAKE5OILCHANGE.COM

Take 5 Oil Change ("Take 5") is a subsidiary of Driven Brands, Inc. (\$2.1 Billion in Annual Revenue). Take 5 is a quick lube franchise under Driven Brands featuring a unique drive-thru concept that allows customers to never leave the comfort of their car. The brand offers an on average 10-minute oil change service and services such as air filter, wiper blade changes, and transmission and radiator fluid replacements.

In March of 2016, Take 5 Oil was acquired by Driven Brands and has seen amazing growth from 65 stores at the time of acquisition to today with approximately 730 company-owned and franchised service centers throughout the United States and Canada.

Take 5 is the 3rd largest Lube Center Franchisee in the U.S. with 730 locations and is currently the Fastest Growing Lube Center Chain in the Country!



DRIVEN BRANDS



Driven Brands is the parent company of North America's leading automotive aftermarket brands across three distinct verticals: Retail Auto Service, Collision & Insurance, and Distribution. Driven Brands has over 4,400 centers across North America and Canada, and combined, all businesses generate more than \$3.1 billion in system sales and service approximately 9 million vehicles annually.

TYPE:
PUBLIC (NASDAQ: DRVN)

S&P GLOBAL RATING:
BBB-

YEARS IN BUSINESS:
45+ YEARS

LOCATIONS:
4,400



Take 5 Oil Change Received the top score in the 2022 J.D. Power Survey for the second year in a row!



ABOUT THE TENANT / GUARANTOR

Rockin’ K Ranch LLC has been in operation for 17 years, and operates immediately adjacent to its wholly owned mitigation bank, RKMB, which received its mitigation banking permit in 2015. Formed for the purpose of mitigating for the loss of aquatic resources, RKMB transfers mitigation credits for cash compensation to real estate developers, the Texas Department of Transportation, DFW Airport and other entities who, as a result of their development and construction activities, require permits from the Army Corps of Engineers to place dredged or fill materials into “Waters of the United States”, and as a result are required to compensate for the loss of those aquatic resources by purchasing credits from mitigation banks, like RKMB.

Tenant’s parent company is Essential Automotive Services, LLC (co-guarantor), which owns 100% of the Take 5 stores/store operations in southern and western Chicagoland, including the existing open and operating stores in Midlothian, Oak Lawn, Evergreen Park and Palos Heights, as well as all future store locations, including Aurora and Cicero.

Note: EAS may elect to act as a Replacement Guarantor at any point, so long as it meets the tangible net worth and liquidity requirements at the time.

Guarantors:	Rockin’ K Ranch LLC, a Texas limited liability company (“RKR”) Essential Automotive Services, LLC, a Texas liability company (“EAS”)
Total Current Net Worth:	\$20 Million
Minimum Required Net Worth (Initial 10 Years):	\$15 Million
Minimum Required Liquid Assets (Initial 10 Years):	\$1 Million
Minimum Required Net Worth (After 10 Years):	\$10 Million
Minimum Liquid Assets (After 10 Years):	\$500,000
# of Franchisee Locations:	4 Stores / 20 Stores projected under Area Development Agreement
Projected Number of Locations in 2027:	12 Stores



Local Market Overview

MIDLOTHIAN

Midlothian is a village part of Bremen Township in Cook County and is located approximately 19 miles southwest of downtown Chicago. Midlothian has experienced several new developments in the past few years. A major addition to the Advocate Christ Medical Center (788 beds), which is located less than 8 miles northeast of the property, was completed in Fall of 2019. The \$300 million project consisted of a new 8-story, 308,000 square foot tower, a Level I Trauma Center and a multi-level parking facility. Little Company of Mary Hospital is located 8.6 miles to the northeast of the subject property and underwent a \$25 million renovation in 2019, which features a 50,000-square-foot, three-story facility and 298 beds.

Midway International Airport is a major hub for Southwest Airlines and only twelve miles north from the property. The airport is the 2nd largest in Illinois with annual traveler volumes exceeding 18 million passengers. The trade area draws customers not only from Midlothian, but from the dense surrounding communities of Oak Lawn, Evergreen Park, Chicago Ridge, and Hometown.

IMAGES:

- ① Advocate Christ Medical Center, East Patent Tower
- ② Midway International Airport
- ③ Midlothian welcome sign





Midlothian Overview

The Village of Midlothian is a suburb of Chicago with a population of 14,464. Midlothian is in Cook County.

Living in Midlothian offers residents a spacious suburban feel and most residents own their homes. In Midlothian offers a wide variety of amenities including retailers, bars, and parks. Many families live in Midlothian and the public schools are above average.



BEST PLACES IN ILLINOIS

Most Diverse Suburbs

#41 of 363



Most Diverse Palaces to Live

#60 of 637



Best Suburbs for Young Professionals

#181 of 363



ACCESS & TRANSPORTATION

Midlothian is located in the southwest suburbs of Chicago and can be easily accessed by car from I-294, I-57 and I-80.

Commuters can take advantage of fast, direct transportation to and from Chicago via Metra rail service (RI line). Several PACE bus routes also serve Midlothian and nearby communities.

Midway International Airport
30-40 min drive

The Loop
25-35 min drive

O'Hare International Airport
40-45 min drive

AREA FEEL

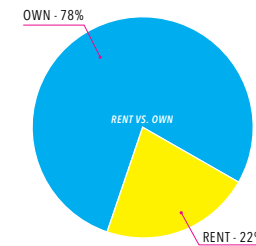
Spacious Suburban

REPORT CARD

B-
OVERALL GRADE

- B Public Schools
- C+ Housing
- B Good for Families
- B- Jobs
- B- Cost of Living
- A- Outdoor Activities
- C+ Crime & Safety
- A- Nightlife
- A- Diversity
- C+ Weather
- B- Health & Fitness
- B Commute

INCOME & HOUSING



Median Household Income

\$61,067

Median Home Value

\$153,600

Median Rent

\$1,107

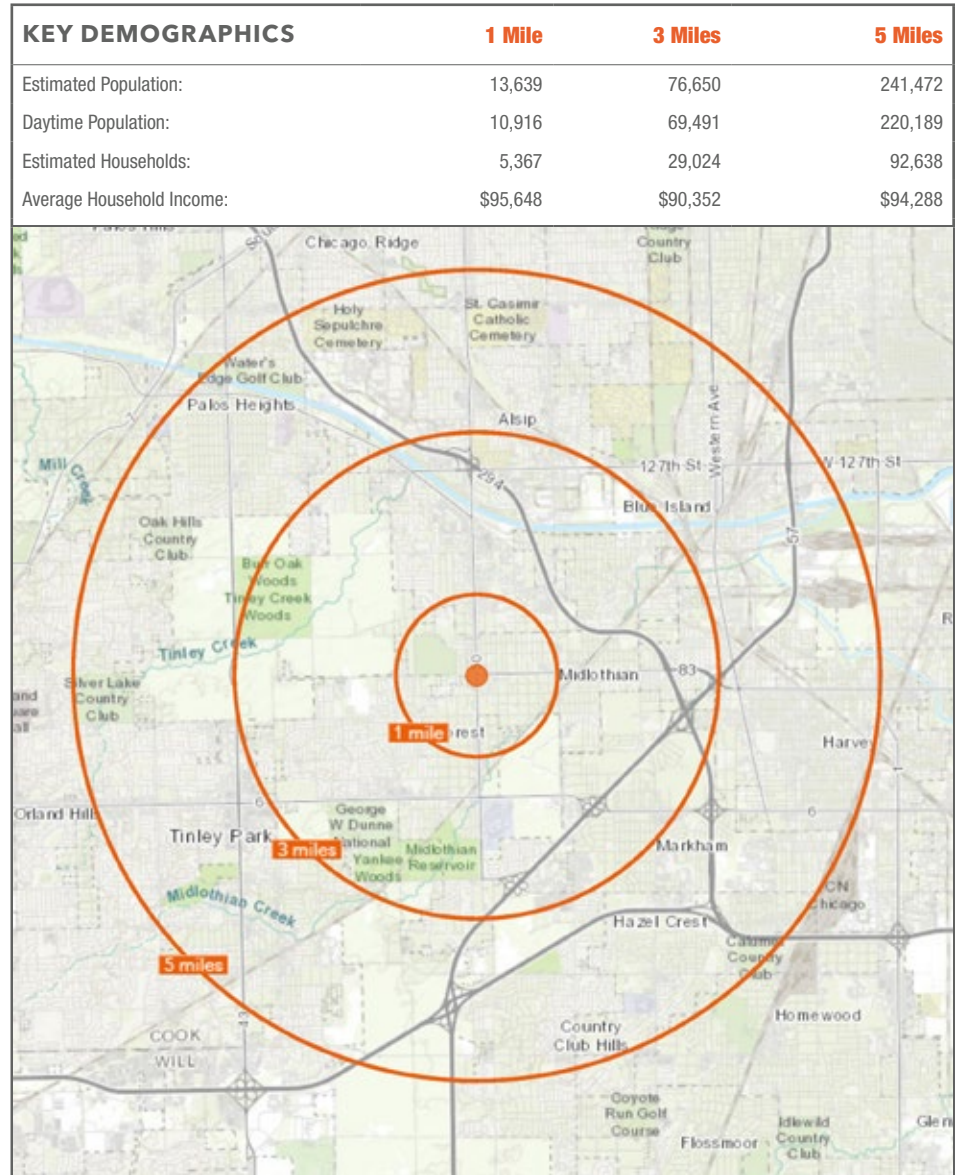
Sources: The Village of Midlothian & Niche.com. Niche ranks thousands of places to live based on key statistics from the U.S. Census and expert insights.



DEMOGRAPHIC SUMMARY

	1 mile	3 miles	5 miles	
Population	2022 Estimated Population	13,639	76,650	241,472
	2027 Projected Population	13,221	74,574	234,927
	2020 Total Population (U.S. Census)	13,641	76,945	243,353
	2010 Population (U.S. Census)	14,203	79,246	253,971
	% Projected Growth 2022-2027	-3.10%	-2.70%	-2.70%
	% Historical Growth 2010-2021	-4.00%	-3.30%	-4.90%
2022 Median Age	39.9	39.4	39.9	
Households	2022 Estimated Households	5,367	29,024	92,638
	2027 Projected Households	5,236	28,423	90,763
	2020 Total Households (U.S. Census)	5,406	29,179	93,078
	2010 Total Households (U.S. Census)	5,462	28,964	93,468
	% HH Projected Growth 2022-2027	-2.40%	-2.10%	-2.00%
	% HH Historical Growth 2010-2021	-1.70%	0.20%	-0.90%
Income	2022 Average Household Income	\$95,648	\$90,352	\$94,288
	2022 Median Household Income	\$77,678	\$71,488	\$70,550
	2022 Per Capita Income	\$36,501	\$34,182	\$36,106
Business	2022 Total Businesses	447	2,501	7,352
	2022 Total Employees	3,711	28,897	86,814
	2022 Estimated Daytime Population	10,916	69,491	220,189
Education (Age 25+)	2022 Adult Population (Ages 25+)	9,741	54,113	170,663
	2022 Elementary (Level 0 to 8)	2.50%	4.00%	3.60%
	2022 Some High School (Level 9 to 11)	4.40%	5.30%	5.00%
	2022 High School Diploma	29.80%	27.50%	26.10%
	2022 Some College/No Degree	21.40%	22.10%	23.00%
	2022 Associate Degree	12.00%	11.10%	10.00%
	2022 Bachelor Degree	17.70%	18.00%	19.10%
	2022 Graduate Degree	7.70%	7.90%	9.40%
% Any College	58.90%	59.00%	61.50%	
Race & Ethnicity	2022 White Population	66.10%	55.20%	50.40%
	2022 Black/African American Population	10.80%	19.70%	28.20%
	2022 Asian Population	2.10%	2.60%	2.10%
	2022 American Indian/Alaska Native Population	0.70%	0.80%	0.70%
	2022 Pacific Islander Population	0.00%	0.00%	0.00%
	2022 Other Race	8.80%	11.60%	9.60%
	2022 Population of Two or More Races	11.50%	10.00%	9.00%
2022 Hispanic Population	20.30%	16.60%	16.30%	

Source: Esri, Esri and Infogroup, U.S. Census





Chicago Economic Overview

The Chicago MSA is the third most populous region in the US with approximately 9.6 million residents. The city of Chicago is the economic and cultural capital of the Midwest featuring a vibrant downtown district that is filled with world class businesses, upscale restaurants and bars, retail, luxury residences, and endless entertainment.

The strong economic base, skilled labor pool, and diverse background make this 24-hour metropolis one of the most important and influential cities in the world.

The Chicago MSA boast the most diversified economy is the U.S.

with no single industry employing more than 12% of the workforce.

Chicago's primary industries include Financial Services, Business & Professional Services, Manufacturing, Health Services, and Transportation & Warehousing.

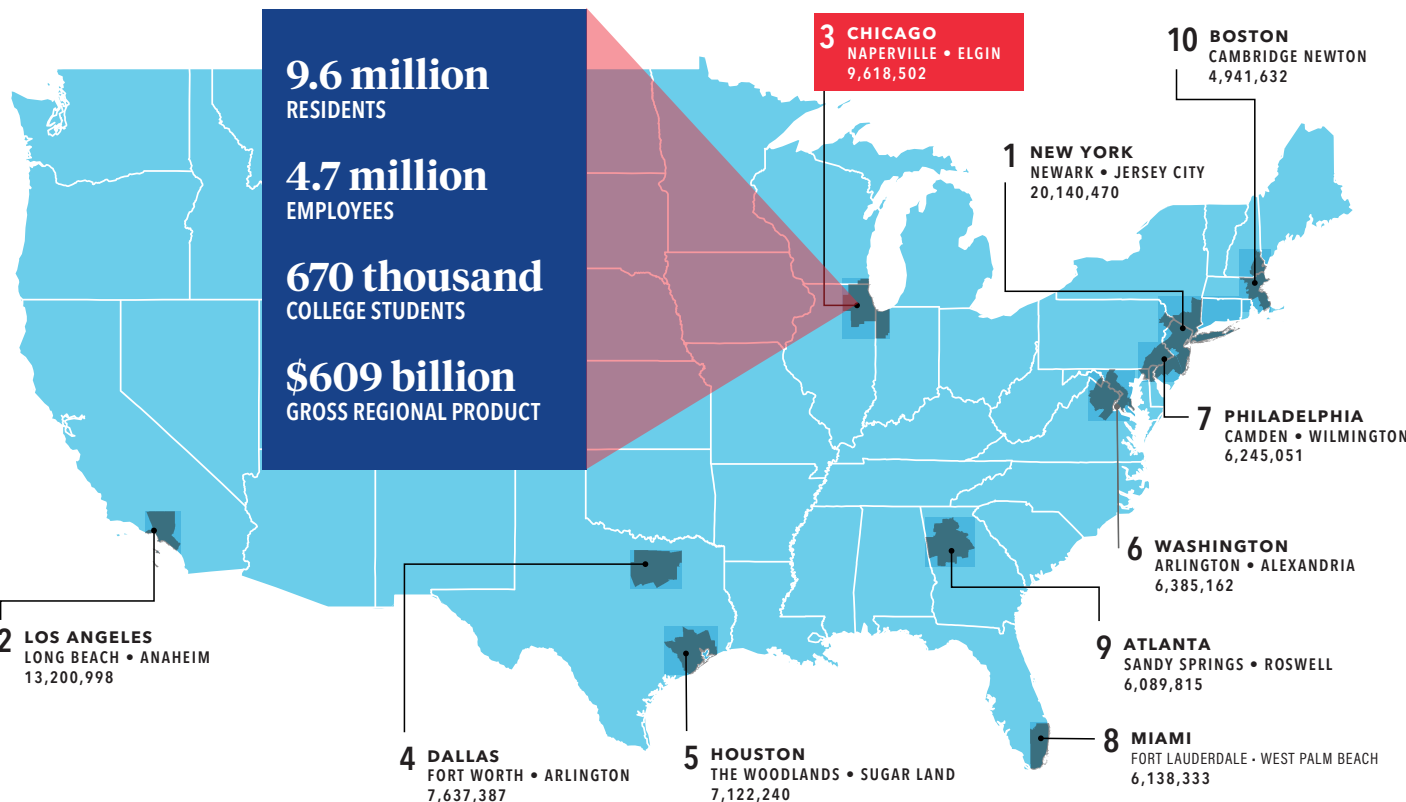
Chicago has the 2nd largest Gross Regional Product in the U.S. at \$609 billion

which also ranks 22nd in the world if Chicago were its own country.

Top 10 Fortune 500 Companies with Headquarters in the Chicago MSA

COMPANY	RANK	REVENUES (\$M)
Walgreens Boots Alliance	18	\$ 148,579
Archer Daniels Midland	38	\$ 85,24
Boeing	60	\$ 62,286
AbbVie	63	\$ 56,197
Allstate	66	\$ 53,228
Caterpillar	73	\$ 50,971
Abbott Laboratories	86	\$ 43,075
Exelon	99	\$ 36,347
US Foods Holding	117	\$ 29,487
Mondelez International	121	\$ 28,720

Source: Fortune Magazine, June 2022





TimeOut
The best city in the world
2022

2. Chicago, USA
96% - the number of locals who absolutely love the food and drink scene
95% - the number of locals who think Chicago's culture scene is incredible
Best for: Fun

Chicago was named the **No. 2 Best City in the World*** and is among the **top 10 most popular travel destinations** in the U.S.

**According to the 2022 Time Out Index, which polled over 20,000 city-dwellers.*

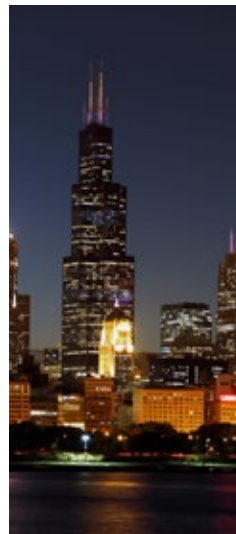
Condé Nast Traveler Readers' Choice Awards rank Chicago #1 on their list of Best Big Cities in the U.S. for an unprecedented fifth consecutive year

Condé Nast Traveler READERS' CHOICE AWARDS 2021

"Dual-hub" airport system of O'Hare International Airport and Midway International Airport, combined for nearly 70 million passengers in 2021.

#1
In the US

- Most Diversified Economy
- Best Restaurant City
- Most Foreign Direct Investment (FDI) 2017
- Best Connected Airport
- Best Big City
- Best Downtown among US big cities



The Chicago MSA is home to several world-class higher education institutions that provide the area with a constant supply of top job talent and disposable income.

CHICAGO MSA LARGEST COLLEGE CAMPUSES



34,000 students



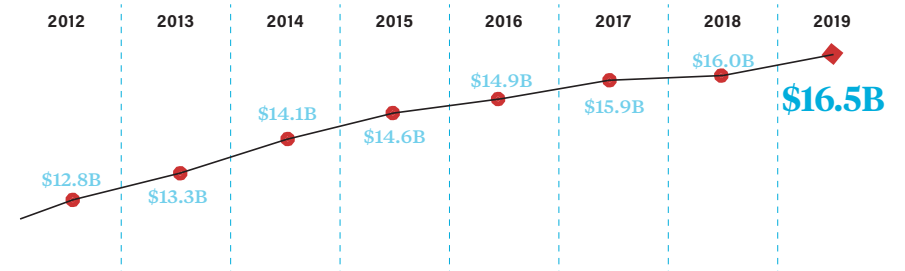
21,000 students



18,900 students



17,150 students



2019 direct tourism spending in Chicago accounted for more than \$16.5 billion, raising more than \$1.1 billion in tax revenue for the city and state.

Prior to the impact of COVID-19, Chicago & the state of Illinois announced their 9th consecutive year of record tourism growth in 2019, visitation to Chicago increased 4.5% over 2018 with over 65.4 MM visitors.



Confidentiality Disclosure

Baum Realty Group, LLC ("Baum Realty") has been retained as the exclusive broker by the Owner of Record ("the Owner") of 14701 S. Cicero Avenue in Midlothian, IL in connection with the sale of certain properties ("the Property") as described in this Offering Memorandum.

This Offering Memorandum has been prepared by Baum Realty for use by a limited number of parties, and does not purport to provide a necessarily accurate summary of the physical or economic aspects of the Property or any of the documents related thereto, nor does it purport to be all inclusive or to contain all of the information which prospective investors may need or desire further, the Offering Memorandum is limited to the matters set forth therein. All budgets or projections have been developed by Baum Realty and Owner, and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Baum Realty and therefore are subject to variation. Each of Baum Realty and Owner makes no representation as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Baum Realty and its employees, and Owner, and its trustees, officers, and employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or omissions from the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property Owner as of the date of preparation of the Offering Memorandum.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers regarding the property, and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligations to any entity reviewing the Offering Memorandum or making an offer to purchase the property unless and until such offer is approved by Owner and the Board of Trustees of Owner and a written agreement for the purchase of the Property has been fully executed, delivered and approved by Owner and its legal counsel, and any conditions to Owner's obligations hereunder have been satisfied or waived.

This Offering Memorandum and the contents, except such information that is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Offering Memorandum, you acknowledge that you have executed, and have agreed to be bound by, the Confidentiality Agreement with Baum Realty and Owner.

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BAUM REALTY GROUP, LLC
1030 W. Chicago Avenue, Suite 200
Chicago, IL 60642
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