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## INVESTMENT HIGHLIGHTS

- ◆ Attractive Rent increases 9 percent every 5 years and next one in 1.5 years
- ◆ Strong Guarantee | Lucor has 175 location across multiple states
- ◆ Internet Resistant Tenant
- ◆ Excellent Location
- ◆ Great Traffic | 26,000 VPD



## PROPERTY SUMMARY

Triple Net investment Group is proud to present 1190 N Laburnum Avenue Richmond, Virginia Jiffy Lube. Property sits on just under an acre of land with a building size of 3,584 Square Feet. Property has a Net lease in place with attractive rental increases that kick in every 5 years. Next increase is set for end of next year increasing NOI to \$66,000.

## Tenant Summary

Lucor is one of the largest US franchisees of Jiffy Lube International, the company runs about 175 automotive service centers in Georgia, Kentucky, Michigan, North Carolina, Ohio, Pennsylvania, Tennessee, and Virginia.

## PROPERTY INFORMATION

<b>Address</b>	1190 N Laburnum Ave, Richmond, VA 23223	<b>Asking Price</b>	\$923,000
<b>Tenant Trade Name</b>	Jiffy Lube International	<b>Capitalization Rate</b>	6.5%
<b>Tenant</b>	Lucor	<b>Net Operating Income</b>	\$60,000
<b>Lease Guarantor</b>	Lucor	<b>Base Lease Term</b>	1/2018 -12/2022 - \$60,000 1/2023 - 12/2027 - \$66,000
<b>Lease Type</b>	NNN Lease	<b>Option 1</b>	1/1/2028 - 12/31/2032  \$72,600 NOI
<b>Year Built</b>	2002	<b>Option 2</b>	1/1/2033 - 12/31/2037  \$79,860 NOI
<b>Zoning</b>	B2	<b>Rental Increase</b>	9% every 5 years
<b>Building Size</b>	3,584 Square Feet	<b>Lot Size</b>	0.96 acres

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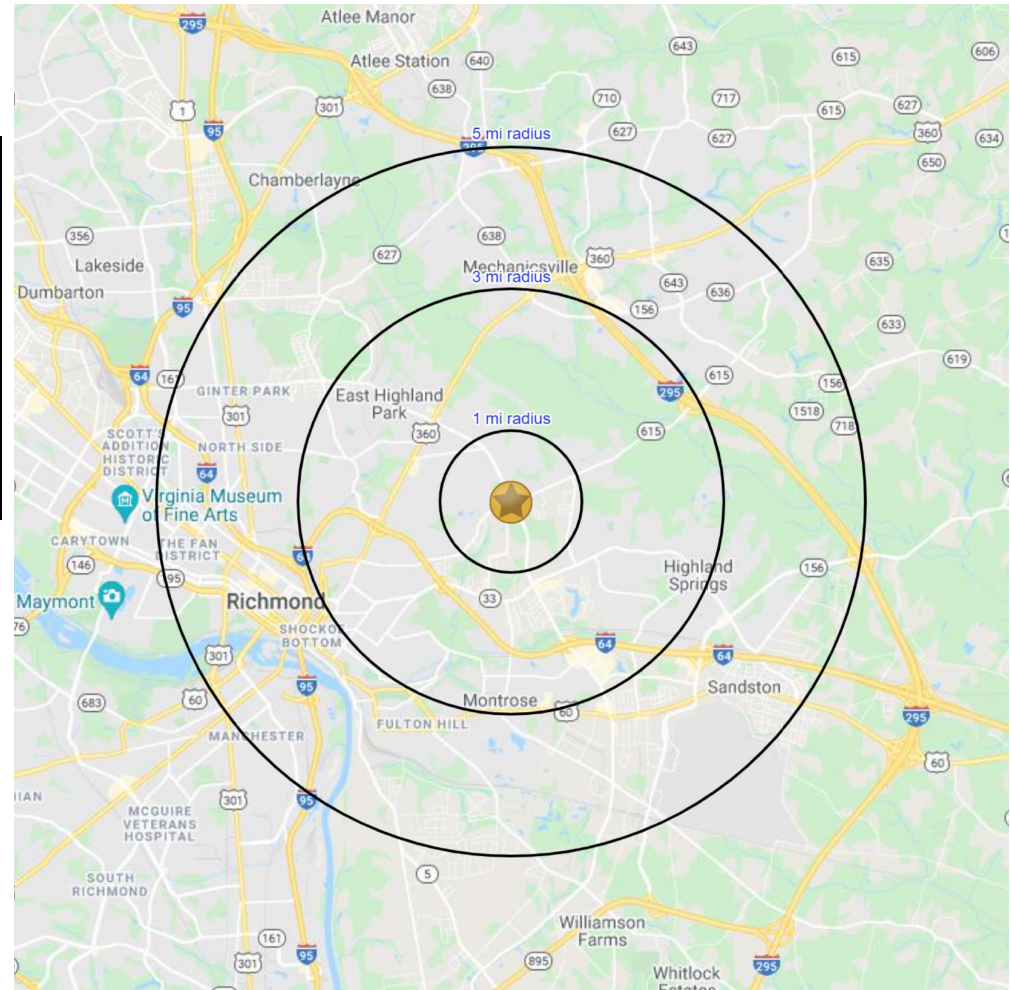
### *ABOUT THE AREA*

Richmond is an essential chapter of America's history in the cobblestone streets, river walks and monuments. Originally a colonial settlement, Virginia's capital is now a thriving hub for culture, shopping and outdoor fun. Explore Civil War history at the American Civil War Museum, stroll along the canal downtown or test your nerve whitewater rafting on the James River. With lively neighborhoods and a vibrant restaurant scene, Richmond is perfect for a quick break or an extended getaway.



## DEMOGRAPHIC & INCOME

MILES	2020 Popula- tion	2025 Projec- tion	Avg HH Income	Daytime Employment
1	10,960	11,323	\$58,377	2,217
3	102,183	107,404	\$58,847	75,872
5	229,304	240,032	\$68,085	208,421



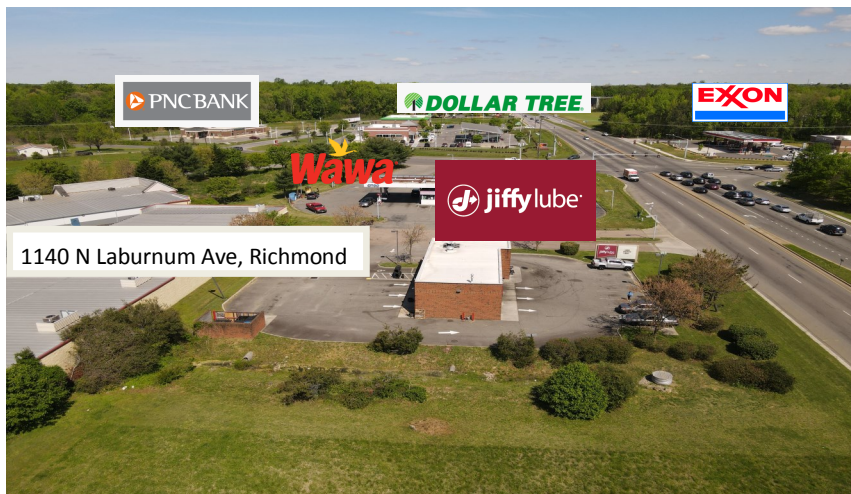
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