



# VALVOLINE

**BRAND-NEW 15-YEAR ABSOLUTE NNN CORPORATE LEASE**

**TOPEKA, KS**





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## VALVOLINE

2104 SW BRANDYWINE LN, TOPEKA, KS 66614

**\$1,273,000**

**PRICE**

**5.50%**

**CAP**

NOI:

**\$70,000**

LEASE TYPE:

**ABSOLUTE NNN**

TERM REMAINING:

**14+ YEARS**

LEASABLE AREA:

**3,122 SF**

LAND AREA:

**0.36 AC**

YEAR BUILT:

**1987**

**Corporate guaranty from Valvoline Inc.**

**Valvoline 2020 revenue – \$2.353B**

**Strong operating history – 20+ years at this location**

**New 15-year absolute NNN lease with 10% rental increases every 5 years**

**Dense demographics – over 93,000 residents in a 5-mile radius**

# Investment Highlights

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## THE OFFERING

**CPSF** is pleased to present the opportunity to acquire Valvoline in Topeka, KS. The tenant just signed a brand new, 15-year absolute NNN lease which features 10% rental increases every five years throughout the base term and at the beginning of each of the three, 5-year options. The triple net nature of the lease means the Landlord benefits from zero maintenance or expense obligations.

**VALVOLINE** is the 2nd largest oil change company in the United States boasting revenues of \$2.353B in 2020.

**THE SUBJECT PROPERTY** features ample frontage along SW 21st Street and is positioned adjacent to SW Wanamaker Road, a prominent thoroughfare which runs through one of the main retail corridors in the trade area. SW Wanamaker Road is home to major national tenants including Walmart, Home Depot, Target, Hobby Lobby, Best Buy, and Kohl's.

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**VALVOLINE INC. OPERATES AND FRANCHISES  
NEARLY 1,500 QUICK-LUBE LOCATIONS.**

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# Income & Expense

<b>PRICE</b>		<b>\$1,273,000</b>
<b>Price Per Square Foot:</b>		<b>\$407.75</b>
<b>Capitalization Rate:</b>		<b>5.50%</b>
Total Rentable Area (SF):		3,122
Lot Size (AC):		0.36
<b>STABILIZED INCOME</b>		<b>PER SF</b>
Scheduled Rent		\$22.42      \$70,000
Effective Gross Income		\$22.42      \$70,000
<b>LESS</b>		<b>PER SF</b>
Common Area		NNN      \$0.00
Taxes		NNN      \$0.00
Insurance		NNN      \$0.00
<b>NET OPERATING INCOME</b>		<b>\$70,000</b>



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# Rent Roll

TENANT INFO		LEASE TERMS		RENT SUMMARY					
TENANT NAME	SQ. FT.	TERM		CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEARLY RENT/FT	
Valvoline	3,122	10/15/2020	10/31/2025	\$70,000	\$5,833	\$70,000	\$1.87	\$22.42	
		11/1/2025	10/31/2030		\$6,417	\$77,000	\$2.06	\$24.66	
		11/1/2030	10/31/2035		\$7,058	\$84,700	\$2.26	\$27.13	
		Option 1	11/1/2035		10/31/2040	\$7,764	\$93,170	\$2.49	\$29.84
		Option 2	11/1/2040		10/31/2045	\$8,541	\$102,487	\$2.74	\$32.83
		Option 3	11/1/2045		10/31/2050	\$9,395	\$112,736	\$3.01	\$36.11
		TOTALS:			\$70,000	\$5,833	\$70,000	\$1.87	\$22.42



# Lease Abstract



## RENT

### BASE RENT

DATE RANGE	MONTHLY RENT	ANNUAL RENT
10/15/2020 - 10/31/2025	\$5,833	\$70,000
11/1/2025 - 10/31/2030	\$6,417	\$77,000
11/1/2030 - 10/31/2035	\$7,058	\$84,700

### OPTION RENTS

DATE RANGE	MONTHLY RENT	ANNUAL RENT
#1. 11/1/2035 - 10/31/2040	\$7,764	\$93,170
#2. 11/1/2040 - 10/31/2045	\$8,541	\$102,487
#3. 11/1/2045 - 10/31/2050	\$9,395	\$112,736

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the Property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. Capital Pacific and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

## PREMISE & TERM

### TENANT

Valvoline LLC

### LEASE GUARANTEED BY

Valvoline Inc.

### LEASE TYPE

Absolute NNN

### TERM REMAINING

14+ Years

### RENT COMMENCEMENT

October 15, 2020

### OPTIONS

Three, 5-year options

### YEAR BUILT

1987

### BAYS

3

## EXPENSES

### PROPERTY TAXES

Tenant's Responsibility

### INSURANCE

Tenant's Responsibility

### COMMON AREA

Tenant's Responsibility

### ROOF & STRUCTURE

Tenant's Responsibility

### REPAIRS & MAINTENANCE

Tenant's Responsibility

### HVAC

Tenant's Responsibility

### UTILITIES

Tenant's Responsibility

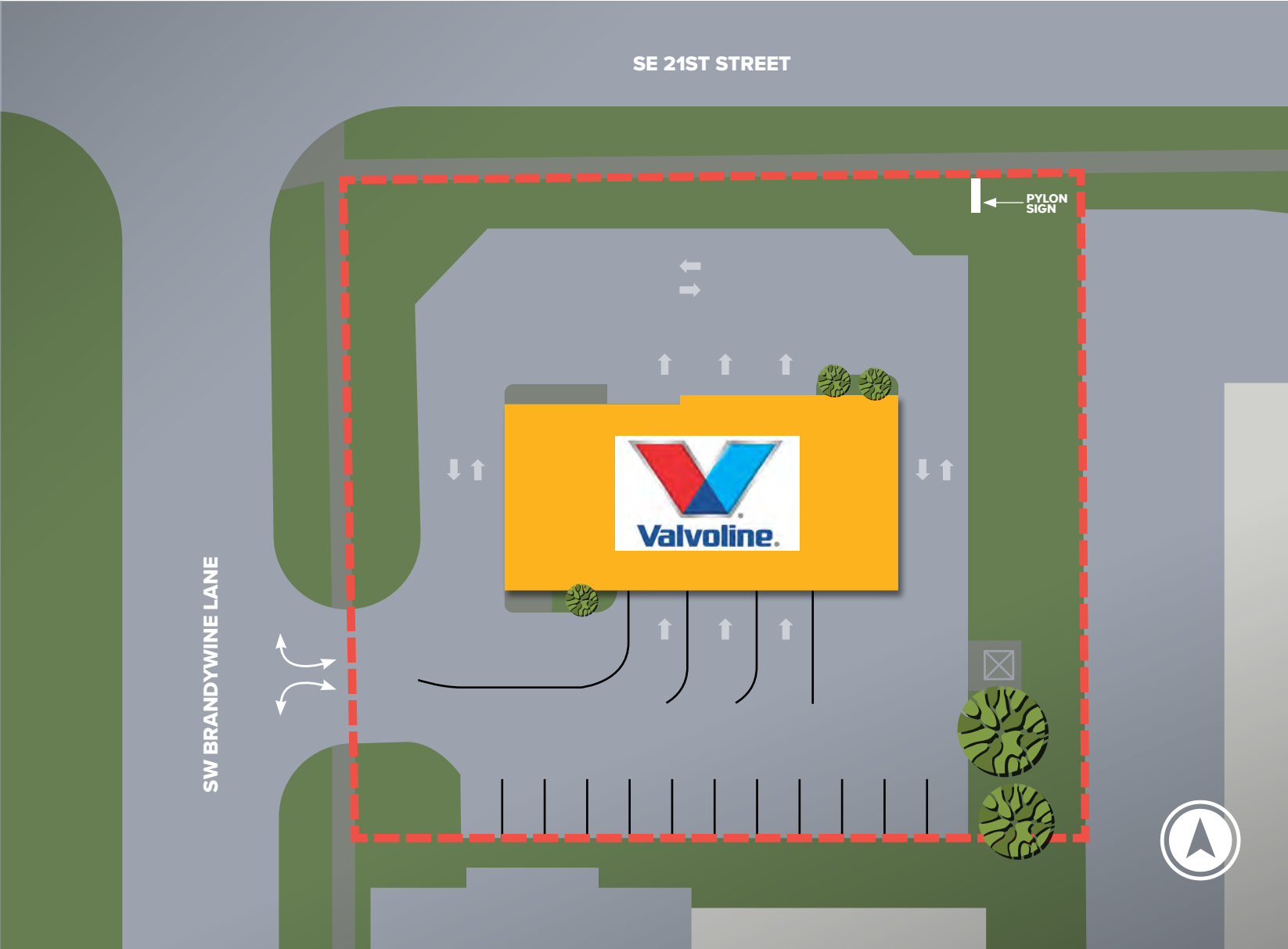


# Site Plan

**sf**  
**3,122**  
**RENTABLE SF**

**ac**  
**0.36**  
**ACRES**

**3**  
**BAYS**



# Tenant Overview

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Valvoline Inc. (NYSE: VVV) is a leading worldwide marketer and supplier of premium branded lubricants and automotive services, with sales in more than 140 countries. Established in 1866, the company's heritage spans more than 150 years, during which time it has developed powerful brand recognition across multiple product and service channels. Valvoline ranks as the No. 3 passenger car motor oil brand in the DIY market by volume.

It operates and franchises approximately 1,500 quick-lube locations, and it is the No. 2 chain by number of stores in the United States under the Valvoline Instant Oil ChangeSM brand and the No. 3 chain by number of stores in Canada under the Valvoline Great Canadian Oil Change brand.

**DRIVE  
THRU OIL  
CHANGE**

In About 15 Minutes!



2020 REVENUE

**\$2.35B**

**1,500+**

**QUICK LUBE  
LOCATIONS**

**#3 "Top Oil-Changing  
Services Franchise"**

**ENTREPRENEUR MAGAZINE 2019**

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# Surrounding Retail





# Retail Aerial



THE UNIVERSITY OF KANSAS HEALTH SYSTEM ST. FRANCIS CAMPUS

STORMONT VAIL HOSPITAL & TRAUMA CENTER

DOWNTOWN TOPEKA, KS

TOPEKA WEST HIGH SCHOOL

WASHBURN UNIVERSITY

TOPEKA VETERANS AFFAIRS MEDICAL CENTER

Dillon's OfficeMax SUBWAY Little Caesars Walgreens

CATO LANE BRYANT TJ-maxx Ashley HOMESTORE TARGET Famous Footwear carter's DOLLAR TREE planet fitness

United Rentals

West Ridge Fitness and Family Fun Center

PartyCity PETSMART

NATURAL GOODIES

McDonald's

KwikShop

9 goodwill

MIDLAND CARE

NAPA

noodles

Hardee's

MIDAS

SONIC

CHIPOTLE Mexican Grill Michaels Monsoon Grill T Mobile

colaw fitness

ROSS DRESS FOR LESS

Pier 1 Imports petco SHOE CARNIVAL

Tuesday Morning Carpet

RED LOBSTER FRESH FISH - LIVE LOBSTER

chili's

COURTYARD Marriott

SW 21ST STREET

SW WANAMAKER ROAD

SW BRANDYWINE LANE

Valvoline Instant Oil Change

PAPA JOHN'S PEPPERJAX GRILL

SHELTER INSURANCE MIDWEST FLAT

CoreFirst Bank & Trust

FedEx Office



# Zoomed-In Aerial



TOPEKA  
CITY  
CENTER

27,600  
VPD

38,200  
VPD

HIGH  
SCHOOL

TARGET

carter's  
CATO

T.J. maxx  
DOLLAR  
TREE

FAMOUS  
footwear

OSHKOSH  
Bigosh

T.J. maxx  
DOLLAR  
TREE

planet  
fitness

Pepperjax Grill

AT&T  
FedEx  
Office

GOYA  
RESTAURANT

Dillard's  
★ macy's  
JCPenney

verizon

Olive  
Garden

Red Lobster

chili's

Michaels

ROSS  
PETCO  
SHOE  
CARNIVAL

NATURAL  
GROCERS

SONIC

MIDAS

PETSMART  
Party City

HOBBS  
LOBBY  
BED BATH &  
BEYOND

slumberland

Perkins

Aspen  
Dental

Wendy's

jiffy lube

CARWASH  
WILLIAMS

usbank

usbank

McDonald's

verizon

OfficeMax

Rollins

SUBWAY

usps



# Zoomed-Out Aerial



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# Demographics



## POPULATION

	1-MILE	3-MILES	5-MILES
2010	8,898	53,508	94,503
2019	8,704	52,923	93,650



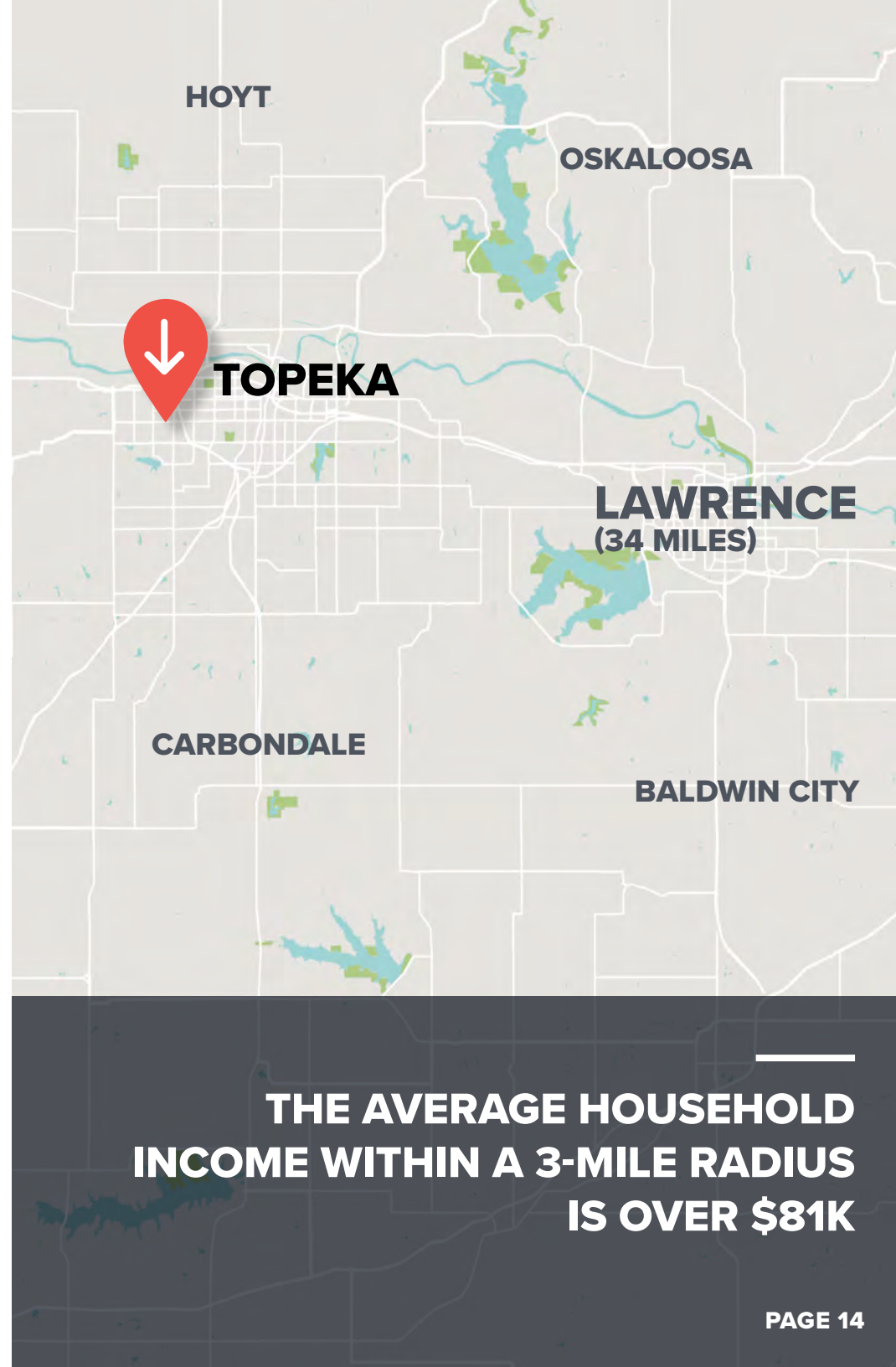
## 2019 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$71,805	\$81,246	\$73,325

## LARGEST EMPLOYERS

EMPLOYER	# OF EMPLOYEES
The State of Kansas	8,400
Stormont-Vail HealthCare	4,000
Topeka Unified School District #501	2,400
BNSF Railway	1,900
Goodyear Tire and Rubber Company	1,780
BlueCross BlueShield of Kansas	1,330

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**THE AVERAGE HOUSEHOLD  
INCOME WITHIN A 3-MILE RADIUS  
IS OVER \$81K**

# TOPEKA, KANSAS



**TOPEKA**, the capital city of Kansas and seat of Shawnee County, is located along the Kansas river in the central part of the county, in northeast Kansas.

Nestled in the heart of Topeka on 160 acres is Washburn University, which boasts more than 6,900 students enrolled and more than 1,200 individuals working on campus. Washburn University contributes immensely to the culture and economy of Topeka.

**TOPEKA WAS RANKED AS THE 5TH** top city with the lowest cost of living in America by Niche's 2019 Best Places. In addition to a cost of living that's 8% to 10% below average, the city boasts quality neighborhood schools, housing of all types and price ranges, a regional medical center that serves all of northeast Kansas, historic, educational and fun attractions, sidewalks in most neighborhoods, easy access to parks and trails throughout Shawnee County, and myriad arts and culture activities.

The city enjoys a diverse economy that provides stability and low unemployment. Other major employment sectors in Topeka include education, health, retail and distribution.





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