



109,000+ Cars Per Day | Corporate Guaranty (550+ Locations) | Absolute NNN



OFFERING MEMORANDUM  
HUNTSVILLE, ALABAMA

Marcus & Millichap  
THE SULO GROUP



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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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# OFFERING SUMMARY

## PROPERTY ADDRESS

**Mavis Tires & Brakes**  
2121 Memorial Parkway SW  
Huntsville, AL 35801

OFFERING SUMMARY	
Price:	\$1,034,000
Cap Rate:	6.50%
Net Operating Income:	\$67,155
Building Square Footage:	5,750 Sq Ft
Year Built:	1958
Lot Size:	+/- 0.68 Acres
LEASE SUMMARY	
Tenant:	T.E. LLC
Guaranty:	Express Oil Change, LLC (550+ Locations)
Lease Commencement:	11/1/2016
Rent Commencement:	11/1/2016
Lease Expiration:	10/31/2036
Lease Term Remaining:	10+ Years
Lease Type:	Absolute Net
Roof and Structure:	Tenant Responsible
Rental Increases:	10.00% Every 5 Years
Renewal Options:	Four, Five-Year
Right of First Refusal:	None

OPERATING DATA				
Year	Start Date	End Date	Annual Rent	Cap Rate
11-15	11/1/2026	10/31/2031	\$67,155	6.50%
16-20	11/1/2031	10/31/2036	\$73,871	7.14%
21-25 (Option 1)	11/1/2036	10/31/2041	\$81,258	7.86%
26-30 (Option 2)	11/1/2041	10/31/2046	\$89,383	8.64%
31-35 (Option 3)	11/1/2046	10/31/2051	\$98,322	9.51%
36-40 (Option 4)	11/1/2051	10/31/2056	\$108,154	10.46%

# INVESTMENT HIGHLIGHTS

- **Strong Corporate Guaranty – Express Oil Change, LLC (550+ Locations)**
  - The Lease is backed by a best -in-class corporate guaranty from Express Oil Change, LLC, which is a 550+ unit entity.
  - Mavis is one of the largest tire and automotive service operators in the US, boasting a family of brands which include: Mavis Discount Tire, Mavis Tires & Brakes, Midas, Express Oil Change & Tire Engineers, Brakes Plus, Tire Kingdom, NTB (National Tire & Battery), Town Fair Tire, and Tuffy.
  - From tires, oil changes, brakes, alignments, and batteries, to suspensions, exhaust work, and state inspections, they serve 3,500+ owned and franchised retail locations across the U.S. and Canada.
- **Absolute NNN Lease | 10+ Years Remaining | 10.00% Rent Increases Every 5 Years**
  - The tenant operates on an Absolute NNN lease at each location, with the landlord having zero management or maintenance responsibilities whatsoever.
  - Mavis originally signed 20-year leases at each site, and there are now 10+ years of term remaining.
  - The lease calls for 10.00% rental increases every five years throughout both the base term and option periods.
- **Ideal 1031 Exchange Price Points & Well-Below Market Rents**
  - The average rent/sf for single-tenant retail in the Huntsville, AL market is \$19.27. With the three subject properties paying rents are \$7.42/sf (Jordan), \$11.67/sf (Memorial) and \$13.45/sf (University), each of the sites are paying replaceable rents that are below market by a substantial margin.
  - Additionally, through compiling a sample size of 91 recent Mavis sales, the average price point for a Mavis deal across this set was \$2,811,000. The average price point across this 3-unit portfolio is \$1,432,000.
- **Huntsville, AL – #1 Most Populated City in Alabama**
  - With 230,402 people, Huntsville is the most populated city in the state of Alabama (US Census data).
  - Huntsville has seen a 15.9% growth rate over the last 5 years, which is one of the highest across all cities nationwide.
  - Huntsville is recognized for its robust job market, featuring low unemployment and major expansions in aerospace, defense, tech, and biotech sectors (FBI, Redstone Arsenal, Space Command, Toyota, Mazda, Blue Origin).





## SITE PLAN





# AERIAL OVERVIEW





# AERIAL OVERVIEW



 **HUNTSVILLE  
HIGH SCHOOL**  
1,802 Students

  
**WHOLE  
FOODS  
MARKET**

  
**Goodland**

  
**Chuy's**

  
**CYCLEBAR**

  
**FARM BURGER**

  
**REGIONS**

  
**ULTA**

  
**AspenDental**

  
**Firestone**

  
**KFC**

  
**ACURA**

  
**JOE HUDSON'S  
COLLISION CENTER**

  
**SUPER CHIX**

  
**JUST LOVE  
COFFEE CAFE**

  
**STONE AGE  
KOREAN BBQ**

  
**REGYMEN  
FITNESS**

  
**Arby's**

  
**HUNTSVILLE  
PET RESORT**

  
**ExtraSpace  
Storage**

  
**Life Church  
HUNTSVILLE**


**Subject Property**




**MAVIS  
DISCOUNT  
TIRE**

  
  
**Pizza  
Hut**

**Monroe St SW**

**Memorial Pwky SW**  
 8,978 CPD

**Memorial Pwky SW**  
 109,518 CPD

**Memorial Pwky SW**  
 7,550 CPD



## TENANT PROFILE



What began as Vic's Cycle Shop in 1949 - a humble bike repair stand in Westchester County, New York - grew into a small chain of tire shops. In 1972, that local enterprise was re-branded as Mavis Tire Supply (inspired by its founders, Marion + Victor Sorbaro), becoming one of New York's first multi-brand tire dealers. Through the 1970s and '80s, Mavis was focused on delivering value-oriented service, and expanding carefully across the Northeast under the Sorbaro family's leadership.

In 2018, Mavis Tire Supply merged with Express Oil Change & Tire Engineers and Brakes Plus to create a new national automotive care platform. The resulting company, Mavis Tire Express Services Corp., known as Mavis, continued to deliver value-oriented, best-in-class service and marked the beginning of a new phase of accelerated growth.

Today, Mavis is a national leader in tire and automotive services, boasting a family of brands which include Mavis Discount Tire, Mavis Tires & Brakes, Midas, Express Oil Change & Tire Engineers, Brakes Plus, Tire Kingdom, NTB (National Tire & Battery), Town Fair Tire, and Tuffy. From tires, oil changes, brakes, alignments, and batteries, to suspensions, exhaust work, and state inspections, we deliver it all with the same honest, community-first service that we've been known for since 1949. With more than 3,500 owned and franchised retail locations across the U.S. and Canada, Mavis serves millions of drivers each year, with a commitment to dependability, safety, convenience, and value.

**Company Type:**

Private

**Location:**

White Plains, New York (3,500+ Locations)

**Website:**

<https://www.mavis.com/>

**\$1.4B**

Estimated  
Annual Revenue

**3,500+**

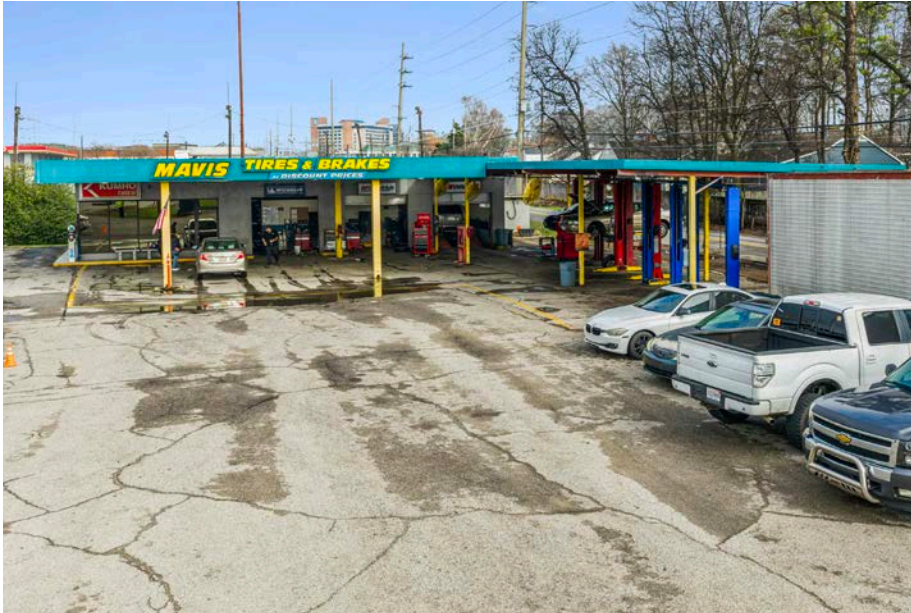
Locations

**50+**

Years in  
Operation

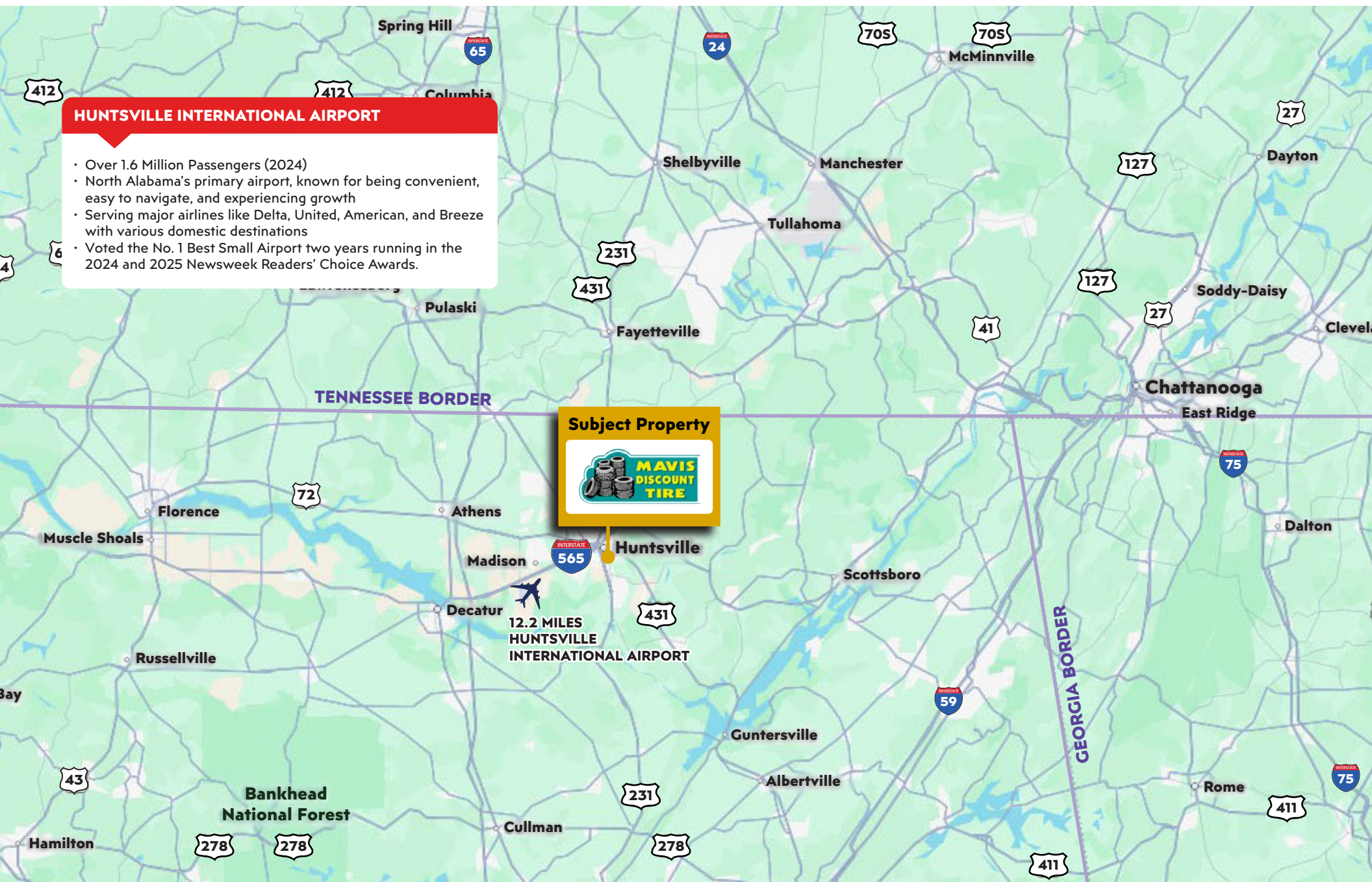


## PROPERTY PHOTOS





## REGIONAL MAP





# AREA OVERVIEW



## HUNTSVILLE

- Huntsville, Alabama, known as the “Rocket City,” is a rapidly growing hub for technology, aerospace, and research, famous for its deep ties to U.S. space missions and home to the U.S. Space & Rocket Center.
- It offers a blend of Southern charm and big-city amenities, with affordable living, diverse job opportunities, and attractions like Monte Sano State Park and Lowe Mill Arts & Entertainment.
- The city boasts a significant population, strong economy driven by high-tech industries, and a vibrant cultural scene.
- Huntsville's city center has always been one of the liveliest places in town. The locals used to gather around the courthouse square to not only conduct business, but to celebrate.
- From day to night, you'll see a combination of families, tourists and professionals enjoying the many different aspects of downtown Huntsville. Within downtown Huntsville, there are different neighborhoods – all with an individual flair worthy of exploration.
- Downtown you're just a short walk from everything you could want. Local grocers, fine dining, pizza and sandwich shops, live entertainment, shopping and friendly bars are right around the corner from one another.
- A mixture of large corporations and small start-ups do business here, and the progressive and breezy atmosphere creates an infectious sense of innovation and creativity.
- Enjoy a family picnic or business lunch in Big Spring International Park or grab a sandwich to go and survey the Tennessee Valley from nearby Monte Sano Mountain– a quick 10-minute drive from downtown's Courthouse Square.
- Huntsville's economy has been steadily expanding as new companies and residents relocate to the region. The cost of living in the Huntsville metro remains below that of many other nearby residential hubs, attracting new households and allowing roughly 64% of residents to own their home.
- The University of Alabama in Huntsville has nearly 10,000 students, with engineering being the largest program. The number of individuals employed by the university totals nearly 1,600.

## ECONOMY

- Government contractors — including Boeing, Northrop Grumman, Lockheed Martin and Raytheon Technologies — are leading employers, supporting the area's aerospace and defense industry.
- Huntsville has a growing STEM workforce, driven by employers such as the HudsonAlpha Institute for Biotechnology and the U.S. Army's Redstone Arsenal.
- The metro is being reinvented as a tech center, with many buildings currently being redeveloped to attract new companies and workers to the area. The number of business and professional services jobs in the metro has increased 18 percent over the past five years, more than double the national pace.





## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2010 Population	6,033	63,275	115,276
2020 Population	5,956	65,481	119,312
2024 Population	6,449	67,217	122,840
2029 Population	6,682	69,077	126,252
HOUSEHOLDS			
2010 Households	2,452	27,932	49,284
2020 Households	2,479	28,851	51,251
2024 Households	2,666	30,363	53,950
2029 Households	2,802	31,470	55,926
OWNER OCCUPIED HOUSING UNITS			
2010 Owner Occupied Housing Units	29.0%	41.5%	45.5%
2020 Owner Occupied Housing Units	28.7%	38.6%	41.3%
2024 Owner Occupied Housing Units	29.4%	38.9%	41.4%
2029 Owner Occupied Housing Units	29.6%	39.0%	41.5%
RENTER OCCUPIED HOUSING UNITS			
2010 Renter Occupied Housing Units	54.7%	47.1%	43.9%
2020 Renter Occupied Housing Units	57.6%	51.2%	48.4%
2024 Renter Occupied Housing Units	56.9%	50.8%	48.3%
2029 Renter Occupied Housing Units	56.8%	50.8%	48.2%
AVERAGE HOUSEHOLD INCOME	\$97,987	\$83,755	\$81,481

### AREA SNAPSHOT



**122,840**  
POPULATION (5-MILE)



**210,628**  
DAYTIME POPULATION (5-MILE)



**5.5%**  
POPULATION GROWTH (2024-2029)



**\$97,987**  
AVERAGE HOUSEHOLD INCOME (1-MILE)