



MONRO MUFFLER/BRAKE & SERVICE

15791 US HIGHWAY 36, MARYSVILLE, OH 43040

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EXCLUSIVELY LISTED BY:

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STATE BROKER OF RECORD:

MICHAEL J. FENNESSY

DIETZ COMMERCIAL

OH #2013001375

INVESTMENT SUMMARY

List Price:	\$644,000
Current NOI:	\$35,138 (\$38,651 in April 2019)
Initial Cap Rate:	6.0% Starting April 2019
Land Acreage:	Verify with Seller
Year Built	1993/1994
Building Size:	4,500 SF
Price PSF:	\$141.97
Lease Type:	Absolute Net Ground Lease
Lease Term:	10 Years

INVESTMENT OFFERING

This absolute net ground lease has no landlord responsibilities. The tenant is currently in the third option period of the lease and they just exercised their fourth and final option to renew. The fourth option period begins April 1, 2019 and the rent will increase to \$38,652 per year.

The subject property has over 49,000 residents within ten miles and is located on a major retail corridor with a daily vehicle count of 21,000 cars. The median home value within ten miles exceeds \$195,000 and the average household income exceeds \$90,000. The subject property is located near other national retail tenants including Dollar Tree, Lowe's, Home Depot, Walmart, Tractor Supply Company, Dollar General and Aldi.

NOTE: The adjacent vacant development parcels and the Big Lots & Goodwill two tenant retail center is also available for sale. Please contact listing agent for more information.



PRICE \$644,000



CAP RATE 6.0% in April 2019



LEASE TYPE Ground Lease



TERM 5.5 Years

INVESTMENT HIGHLIGHTS

- 4,500 SF Monroe Muffler & Brake Store
- **Out Parcel to Lowe's, Goodwill & Big Lots! Retail Center**
- Ground Lease | No Landlord Responsibilities
- **Tenant Just Exercised It's 4th and Last Renewal Option**
- E-Commerce Resistant Business Model
- **Long Term Tenant - Since 1994**
- 10 Mile Population Exceeds 49,000 Residents
- **10% Rent Bump In April of 2019 Increases Cap Rate To 6.0%**
- Average Household Income Within 10 Miles Exceeds \$90,000

FINANCIAL SUMMARY

INCOME		PER SF
Gross Income	\$35,138	\$7.81
EXPENSE		PER SF
Gross Expenses	-	-
NET OPERATING INCOME	\$35,138	\$7.81

PROPERTY SUMMARY

Year Built:	2008
Building Size: Lot Size:	4,500 SF
	1 +/- Acre
Zoning:	Commercial

LEASE SUMMARY

Tenant:	Monro Muffler/Brake & Service
Lease Type:	Ground
Extended Lease Term:	5 Years
Annual Rent:	\$35,138 (\$38,651.80 in April 2018)
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	1994
Lease Expiration Date:	March 31, 2024
Lease Term Remaining:	5.5 years
Rent Bumps:	10% Rent Bump on April 1, 2019
Tenant Website:	www.monro.com



2018 SALES:
\$1.128 BILLION



STORE COUNT:
1,165



NASDAQ:
MNRO



2018 SALES:
10% INCREASE



Trust & Confidence Every Day
The Monro Way!

OVERVIEW

Company:	Monro, Inc.
Founded:	1957
Annual Sales:	\$1.128 Billion
Headquarters:	Rochester, NY
Website:	www.monro.com

TENANT HIGHLIGHTS

- Monro is the largest chain of company-operated undercar care facilities in the United States, and crossed the \$1 billion sales mark for the first time in fiscal 2017.
- Monro had 29 acquisitions in the past 6 fiscal years which accounted for 386 new locations and \$520 million in revenue
- Monro ended fiscal 2018 with 4.0 stars average company rating across online review sites

COMPANY INFORMATION

Monro has been a pioneer in the auto service industry since company founder, Charles J. “Chuck” August, opened his first muffler shop in Rochester in 1957. In 1966, August ended his affiliation with Midas so that he could offer an expanded menu of undercar repair and maintenance services. He launched a new company with his brother Burton S. August and Sheldon Lane named “Monro Muffler Brake” after Monroe County, New York.”

By 1977, Monro managed 20 stores and began to make a number of acquisitions. An investor group led by Peter J. Solomon and Donald Glickman purchased a controlling interest in the company in 1984. At that time, Monro operated 59 stores, primarily in upstate New York. In 1991, the company went public and its stock began trading on NASDAQ under the stock symbol MNRO. With capitalization, the company was able to build more stores and to acquire promising local and regional auto service chains in adjoining states.

Monro is now the largest independently-owned and operated auto service provider in the United States with 1,165 company-operated stores, 98 franchised locations, 9 wholesale locations and 3 retread facilities providing automotive undercar repair and tire sales and services. The Company operates in 27 states, serving the Mid-Atlantic and New England regions and portions of the Great Lakes, Midwest and Southeast. The Company has experienced significant growth in recent years through acquisitions and, to a lesser extent, the opening of newly constructed stores.

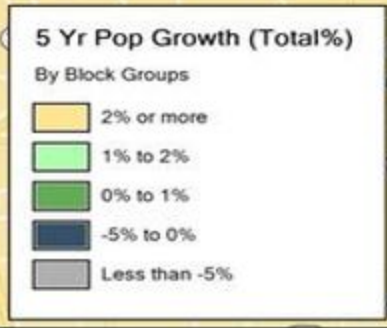
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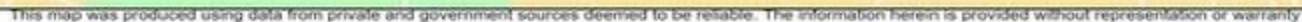
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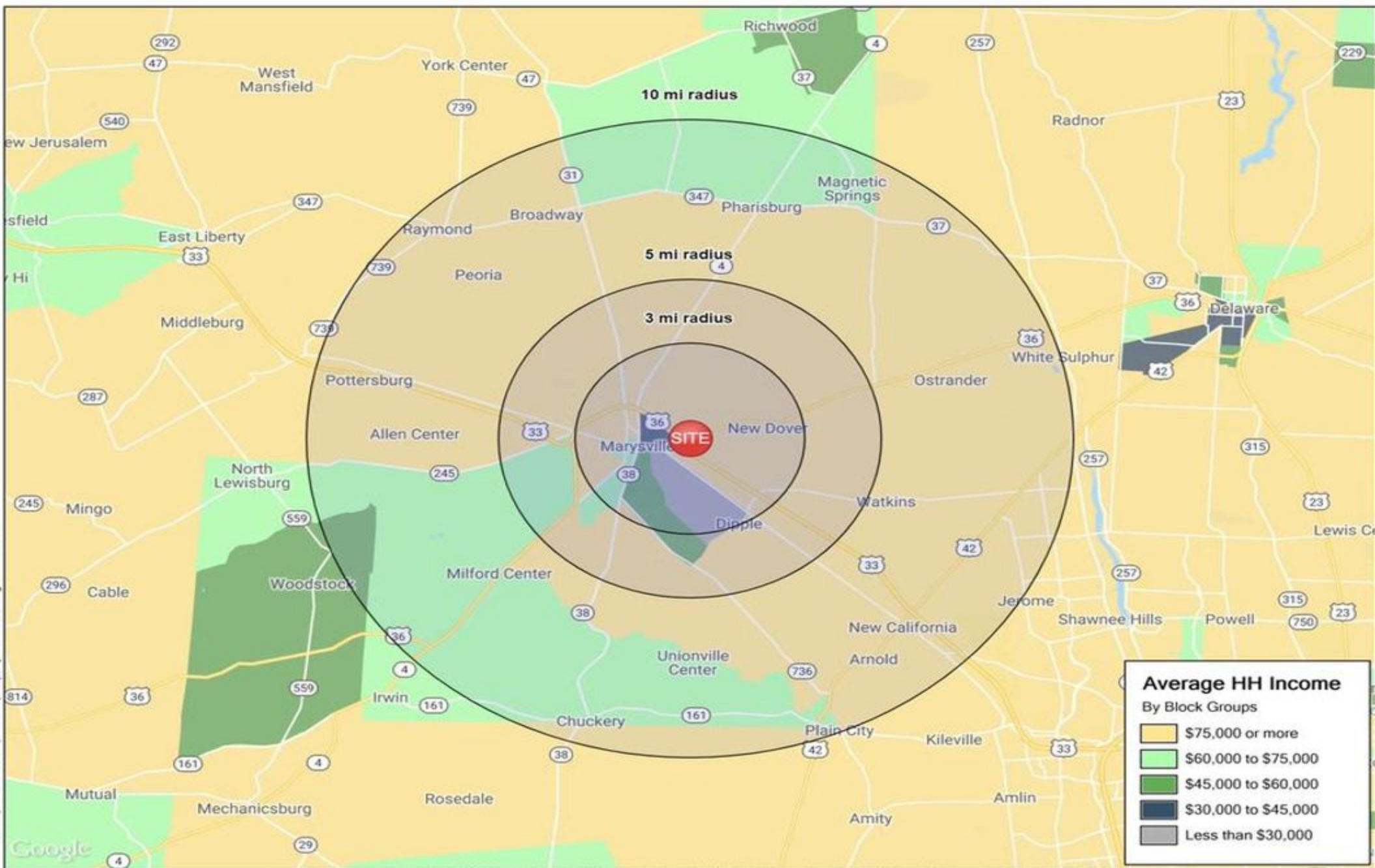
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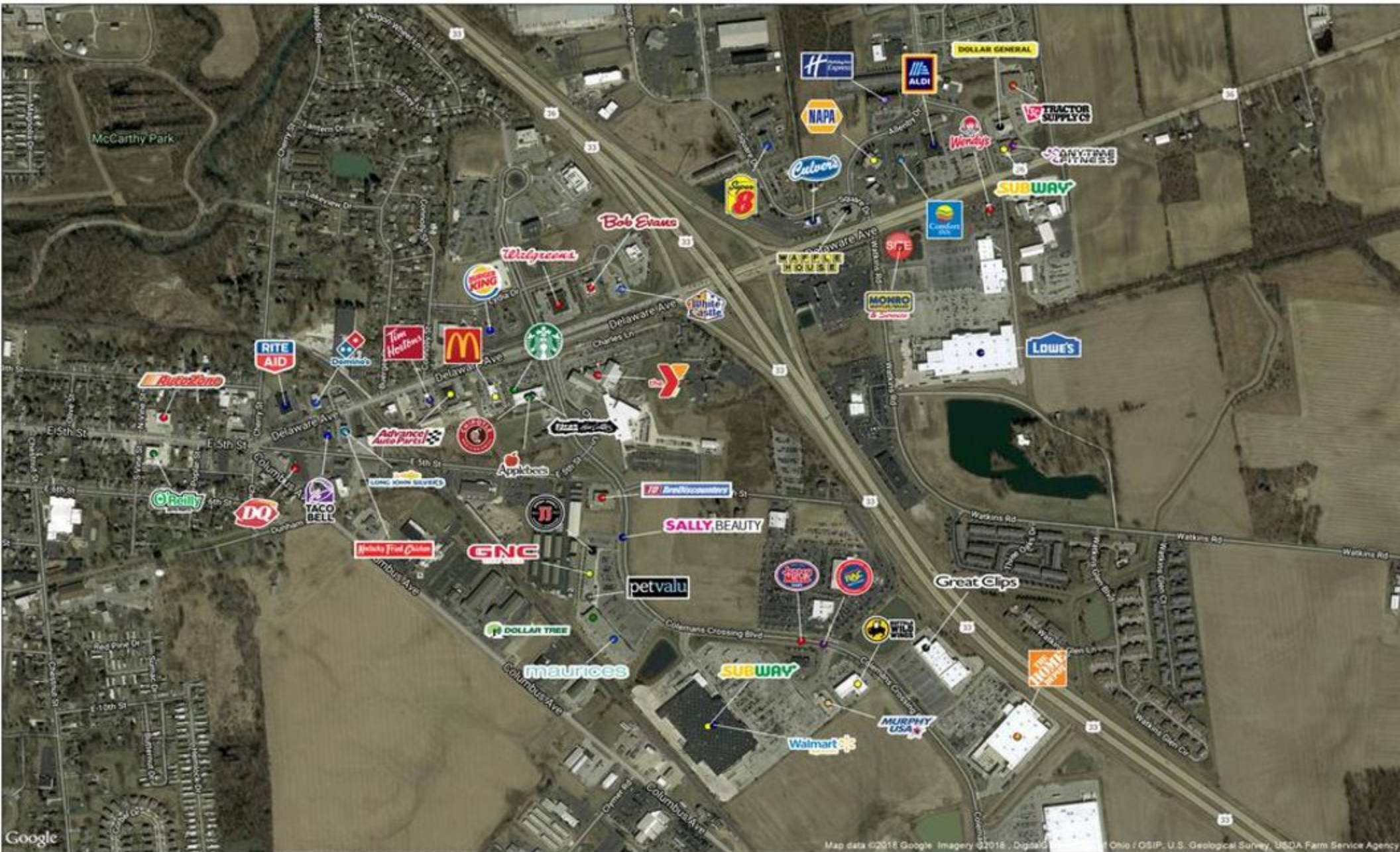
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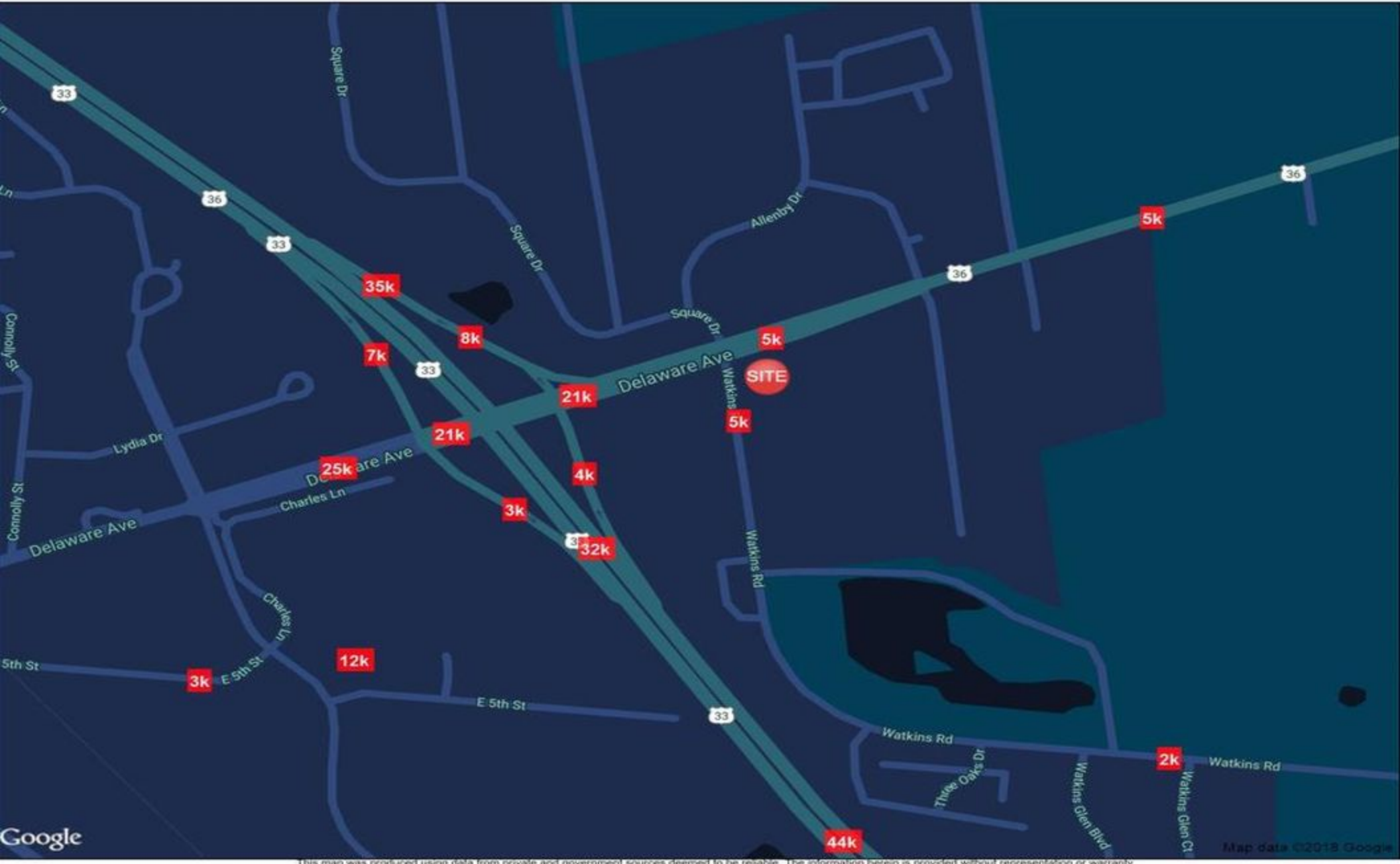
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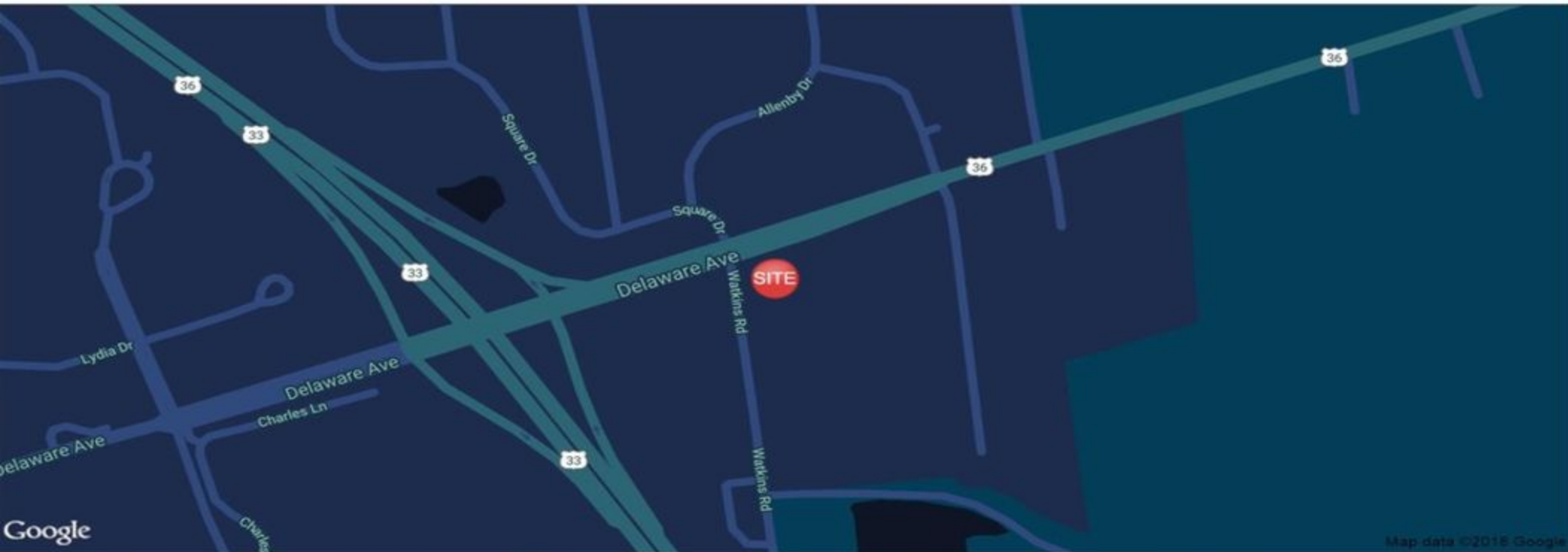
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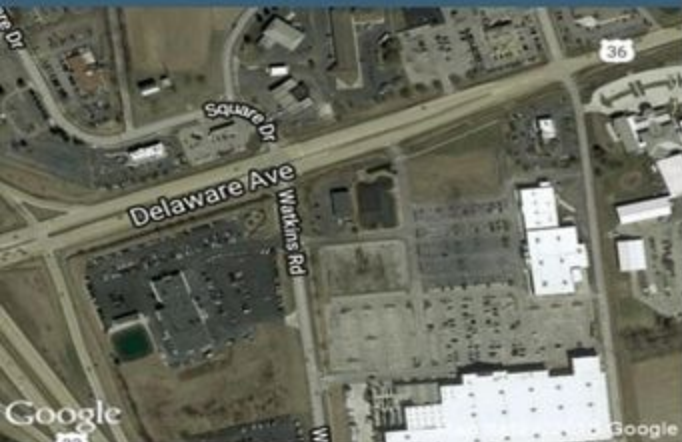
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Aerial View



Demographics

	1 mi radius	3 mi radius	5 mi radius
Population	1,962	21,445	29,198
Households	800	8,291	10,136
Population Median Age	35.6	35.3	35.6
5 Yr Pop Growth (Total%)	11.6%	11.3%	10.2%

5 Mile Information



14,131

Employees



\$73,708

Median HH
Income



1,094

Businesses

Photo



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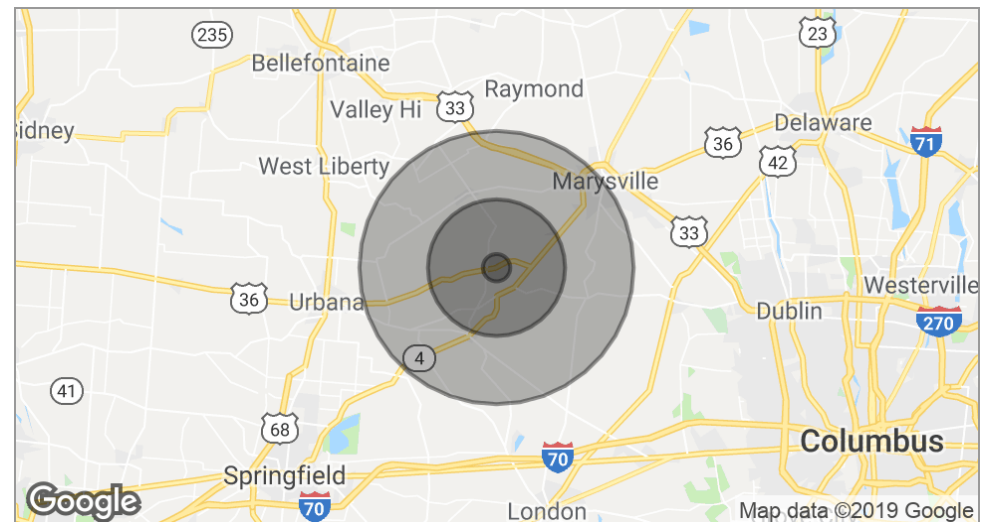


Marysville is a city in and the county seat of Union County, Ohio, United States. The population was 22,094 at the 2010 census. This marks a 38.59% increase from 2000. Marysville's longtime slogan is "Where the Grass is Greener".

Marysville is the headquarters for Scotts Miracle-Gro Company, the largest producer in the world of horticulture products. The company was founded in 1868 by Orlando Scott in Marysville, and has grown to have an \$8 billion market. Two Honda Motors plants are located in Marysville. The first production facilities opened by Honda in the United States were the Marysville Motorcycle Plant (1979) and the Marysville Auto Plant (1982), located about six miles northwest of the city. The Marysville Auto Plant has been the leading producer of the Honda Accord since 1982.

Marysville is home to several research and development operations. Nestlé, located on the west side of the city, has a Product Technology Center dedicated to ready-to-drink mixes. Scotts Miracle Gro also has their R&D operations located on their corporate campus on the eastside. The Transportation Research Center, a state-of-the-art facility dedicated to transportation research, is located a few miles from Marysville in East Liberty near the Honda manufacturing campus. A unit of Univenture, Algae Venture Systems, recently made a breakthrough by developing a process to produce algae as a

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	23,642	28,756	49,537
Total Population 2023	24,745	30,168	52,182
Population Growth Rate	4.67%	4.91%	5.34%
Average Age	35.40	35.90	37.60
Average Household Size	2.60	2.60	2.70
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	7,930	9,753	17,236
Average HH Income	\$77,533	\$80,744	\$90,380
Median Home Value	\$161,247	\$169,009	\$195,451





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

The FNL Team

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