



Not subject property

Grease Monkey

5409 E State St, Rockford, IL 61108

exclusive listing



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Price: \$675,000 | NOI: \$43,000 | CAP: 6.37%

- Located in a busy retail corridor
- Recent lease extension
- 25 years of operating history as an oil change business
- Across the street from Rockford University
- Rockford is approximately 80 miles north west of Chicago
- Rockford is the third largest city in the state of Illinois 160,000+ people in 5-miles

This information has been obtained from sources deemed reliable, however EXP Realty Advisors does not guarantee, warranty or represent its accuracy. It is the Purchaser's responsibility to independently confirm the accuracy and completeness of the information contained herein.

Grease Monkey Investment Overview



PROPERTY OVERVIEW:

EXP Realty Advisors is pleased to offer for sale this Grease Monkey oil change located in Rockford, IL. The tenant signed a new 5 year extension in February of 2017. The subject property was formerly a Havoline xpress lube and has been operating successfully as an oil change business for 25 years. The current Grease Monkey operator recently purchased several Havoline locations (June 2017). The property is situated along South 11th Street, which has traffic counts of 13,587 VPD, and north of U.S. Route 20, which has traffic counts of 36,057. Tenants in the retail corridor include Target, Lowe's, Sam's Club, Wal-Mart, Old Navy, Michaels, Toys "R" Us, Advance Auto Parts, Walgreens and many restaurants. The property is across the street from Rockford University which is known as the alma mater of Noble Peace Prize winner Jane Addams, who was a member of the class of 1881.

LOCATION OVERVIEW:

Over 160,000 people live within a 5 mile radius of the property. Rockford is the third largest city in the state of Illinois, the largest city in Illinois outside of the Chicago metropolitan area, and the city of the 148th most populous metropolitan area in the United States. It is the county seat of Winnebago County and is located on both banks of the Rock River in far northern Illinois. The local economy has economically diversified into automotive, aerospace, and healthcare industries, as well as the undertaking of various tourism and downtown revitalization efforts. Referred to as the Forest City, Rockford is also known for various venues of cultural or historic significance.

LEASE SUMMARY:

Rent:	\$60,000
Real Estate Tax:	<u>\$17,000</u> (landlord's responsibility)
NOI:	\$43,000
Lease Commencement Date:	May 1993 (Originally operated by Oil X-Change)
Lease Expiration Date:	February 2022
Options:	Two (5) Yr
Escalations in Options:	5% increase per option
Lease Type:	Landlord responsible for the roof & structure and real estate taxes. Landlord replaced the roof in June of 2017

TENANT OVERVIEW: Grease Monkey (Guaranteed by Grease Monkey Midwest, LLC)

Grease Monkey International, is the nation's largest independent franchisor of automotive fast lube centers serving more than 2 million customers each year. Founded in 1978, the Grease Monkey® brand currently has more than 300 centers operating in the United States and Latin America. The Grease Monkey® brand is not owned by an major oil company. Being independent means our focus remains on helping you properly maintain your car or truck, instead of selling you a particular brand of oil.

INVESTMENT SUMMARY

Price:	\$675,000
CAP Rate:	6.37%
NOI:	\$43,000
Building Size:	3,305 sf
Land:	0.49 AC
Lease Type:	Double Net



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ROCKFORD
UNIVERSITY
1847

Branch
20
ROAD RANGER

N Newtowne Dr

E State St

Branch
20
TOM COFFERTY'S

EYE GLASS
WORLD

HIBACHI GRILL
SUSHI & BAR

Branch
20

E State St

Branch
20

Roxbury Rd

Advance
Auto Parts

PFC

Guitar Center

OneMain
Financial

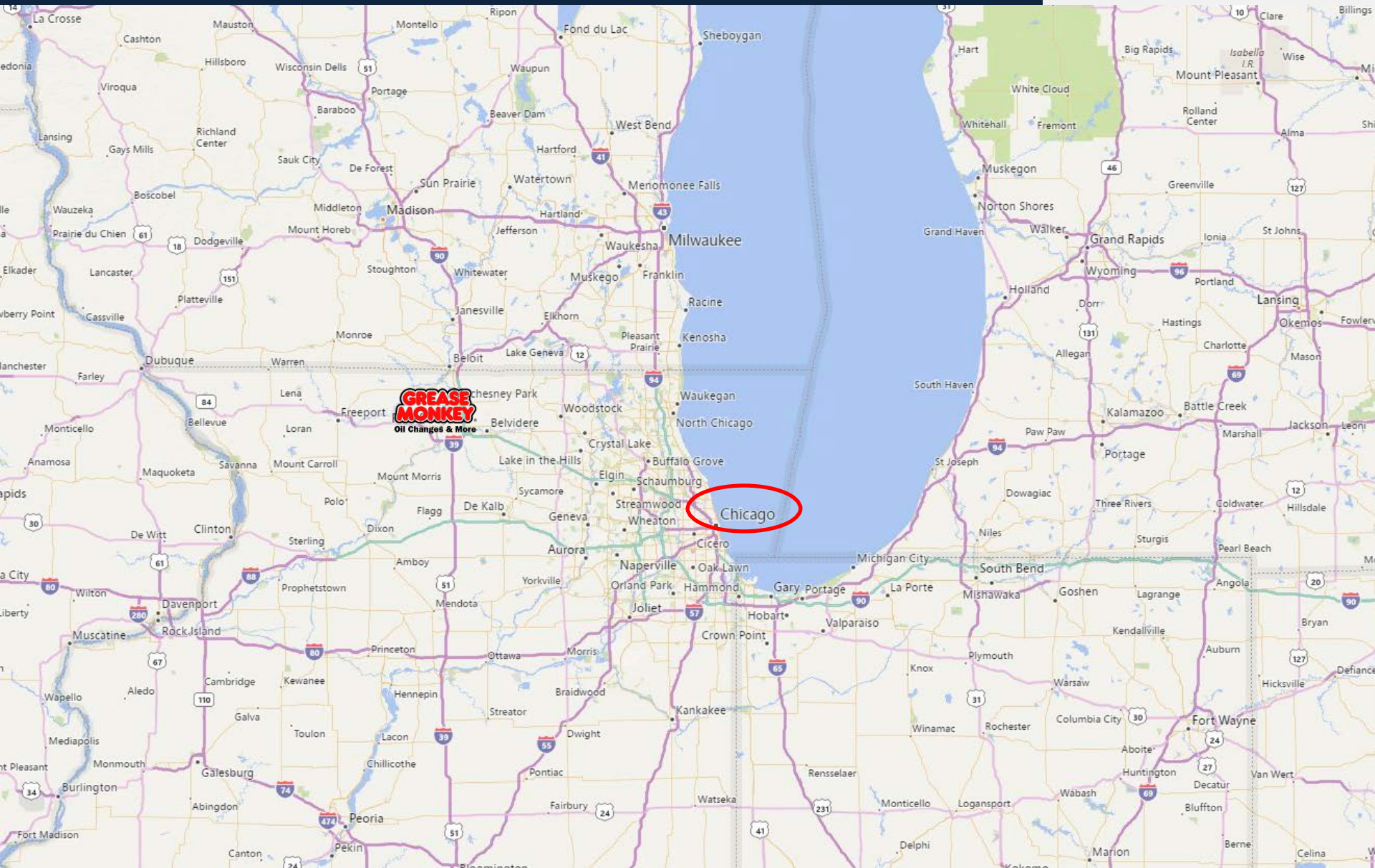
Rockford
AUTO GLASS
SINCE 1948

**GREASE
MONKEY**
Oil Changes & More

FAIRVIEW
NURSING PLAZA

Grease Monkey Location Map

**GREASE
MONKEY**
Oil Changes & More



Grease Monkey Demographic Data



Radius	1 Mile	3 Mile	5 Mile
Population:			
2021 Projection	7,262	66,803	158,690
2016 Estimate	7,366	68,076	161,518
2010 Census	7,526	70,958	167,474
Growth 2016-2021	(1.41%)	(1.87%)	(1.75%)
Growth 2010-2016	(2.13%)	(4.06%)	(3.56%)
2016 Population Hispanic Origin	1,286	9,068	23,203
2016 Population by Race:			
White	5,852	57,186	129,434
Black	891	6,111	20,735
Am. Indian & Alaskan	28	280	911
Asian	415	2,744	5,793
Hawaiian & Pacific Island	2	42	114
Other	179	1,713	4,532
U.S. Armed Forces:	7	13	26
Households:			
2021 Projection	2,880	27,443	64,536
2016 Estimate	2,921	27,975	65,679
2010 Census	2,981	29,174	67,992
Growth 2016 - 2021	(1.40%)	(1.90%)	(1.74%)
Growth 2010 - 2016	(2.01%)	(4.11%)	(3.40%)
Owner Occupied	1,596	19,969	41,647
Renter Occupied	1,325	8,006	24,031
2016 Avg Household Income	\$60,645	\$66,842	\$59,927
2016 Med Household Income	\$46,894	\$50,771	\$43,339
2016 Households by Household Inc:			
<\$25,000	782	6,490	19,220
\$25,000 - \$50,000	757	7,300	17,652
\$50,000 - \$75,000	669	5,582	11,327
\$75,000 - \$100,000	289	3,364	7,232
\$100,000 - \$125,000	151	2,031	3,861
\$125,000 - \$150,000	73	1,136	2,224
\$150,000 - \$200,000	130	1,195	2,491
\$200,000+	68	876	1,671

Contact Us

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