



# VALVOLINE Hillsboro, Ohio

OFFERING MEMORANDUM



\*REPRESENTATIVE PHOTO



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Goodman Real Estate Services Group is the Northern Ohio partner of ChainLinks Retail Advisors, the nation's leading retail-focused real estate services and commercial property brokerage organization.

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# INVESTMENT SUMMARY

**\*REPRESENTATIVE PHOTO**



**PRICE: \$1,062,000**

**CLICK FOR  
GOOGLE MAP**



## PROPERTY

## VALVOLINE

**LEASE GUARANTOR**

Valvoline, Inc.

**GUARANTOR TICKER**

NYSE: VVV

**ADDRESS**

1225 N High Street,  
Hillsboro, Ohio 45133

**LOCATION TYPE**

Freestanding

**LEASE TYPE**

Ground Lease

**YEAR BUILT**

2025

**BASE TERM**

15 Years

**MARKET**

Hillsboro, Ohio

**POPULATION**

49,683 – 15 Mile Draw

**LAND SIZE**

0.75 Acres

**RENT COMMENCEMENT**

November 2025

**LEASE EXPIRATION**

November 2040

**BASE RENT INCREASES**

10% Every 5 Years Primary  
Term and Options

**NOI YEARS 1-5**

\$60,000

**Years 1-5:** 5.65%

**CAP RATE**

**Years 6-10:** 6.21%

**Years 11-15:** 6.84%



# INVESTMENT HIGHLIGHTS



## CORPORATE LEASE GUARANTEED

Corporate Lease Guaranteed by Valvoline, Inc. (NYSE: VVV)



## BRAND NEW BUILDING

Brand New Prototypical Building with 15 Year Term Plus Options



## HANDS-OFF INVESTMENT

Ground Lease Structure Renders the Investment Hands-Off to Landlord



## OPTIONS

10% Rental Increases Every 5 Years During Initial Term and Options



## PRIME LOCATION

Located in Thriving Retail Corridor Serving Customers in up to a 20 Mile Radius



## HOSPITAL ADJACENT

Regional Market Adjacent to Highland District Hospital



# PROPERTY DESCRIPTION



## HILLSBORO, OHIO

Hillsboro is the county seat of Highland County, Ohio, and is located approximately 35 miles west of Chillicothe and 50 miles east of Cincinnati. Officially situated in Southwestern Ohio, Hillsboro finds itself in the center of one of the economic and cultural hubs of the state. Whereas Chillicothe to the east is full of Native American history from the days of Tecumseh, and Cincinnati has become one of the three major drivers of commerce in the state, residents of Hillsboro have been able to capitalize on their lower cost of living by attracting residents and employees desiring a slower pace of life with access to everything the region has to offer. Because of this, Hillsboro has become home to many companies including Hobart, PAS Technologies, Weastec, Seal Tite, Pike Natural Gas Company, and others. Additionally, Southern State Community College is located in the northern portion of the city.

## PROPERTY DESCRIPTION

For sale to qualified investors is the fee simple interest in a brand new, long-term corporate lease with Valvoline in Hillsboro, Ohio. The corporately guaranteed lease (NYSE: VVV) features a firm 15 year term plus options, and provides the buyer with 10% increases every 5 years during the initial term and options. This will act as a hedge against inflation and provide future value and revenue growth for the investor. Structured as a ground lease, Valvoline is responsible for all maintenance, repairs, and replacements, rendering this asset as "hands-off" to the investor. With base rent years 1-5 only \$60,000 per year and corresponding price of \$1,062,000, this allows the investor to acquire the property with a low basis compared to other Valvolines on the market. The new prototypical facility is located directly in front of a regional shopping center featuring Rural King and Dunham's Sports, both the dominant tenants in their respective categories drawing clientele from a 15+ mile radius. Adjacent to the property is the Highland District Hospital acute care facility, which serves the entire county and beyond.



# PARCEL MAP

**PARCEL #**  
25-08-001-002.00

**NOT INCLUDED IN SALE**







# RENT ROLL

## TENANT NAME



## LEASE TERM

<b>BEGIN</b>	11-2025
<b>END</b>	11-2040

## RENTAL RATES

<b>YEARS</b>	<b>ANNUALLY</b>
1 - 5	\$60,000
6 - 10	\$66,000
11 - 15	\$72,600

### Options:

16 - 20	\$79,860
21 - 25	\$87,846
26 - 30	\$96,630
31 - 35	\$106,293

## LAND SIZE

0.75 AC

## RECOVERY TYPE

NNN  
Ground  
Lease

## PRO RATA

100%

## COMMENTS/OPTIONS

Tenant is responsible for all repairs, maintenance, and replacements associated with the property.

**Options:** Four 5-year options to be exercised no less than 180 days prior to expiration of the current term.



# TENANT INFORMATION



Valvoline Instant Oil Change is the largest company in the United States that provides preventive maintenance services for different types of automobiles. These services include oil changes, antifreeze changes, differential fluid changes, batteries, belts, fuel system cleaning service, lights, wipers and transmission fluid changes, and in states where services are contracted out by state regulatory agencies, emissions testing. Valvoline oils and products are featured at all 1,852 locations. The company is publicly traded on the New York Stock Exchange under the ticker VVV, and has spent more than 140 years perfecting vehicle lubricants and building their brand. Valvoline was founded in 1873 and they opened the first Valvoline Instant Oil Change location in 1986. In 2020, Entrepreneur Magazine ranked Valvoline Instant Oil Change #57 in their "Franchise 500" list.



## VALVOLINE THEN AND NOW...

- 1939** Valvoline™ develops the first single grade oil, called X-18, that eliminates the need for 18 other specific car lubricants.
- 1954** Valvoline™ markets the first-of-its-kind all-climate oil, so people don't have to switch oils for each season.
- 1978** As more drivers hit the road, they get more comfortable in their own garages. Valvoline™ gives these DIY mechanics a hand by putting oil change instructions on its labels.
- 1985** Valvoline™ responds to the growing "Do-It-For-Me" consumer demands by entering the quick-lube business with the purchase of the Rapid Oil Change chain.
- 1987** The Rapid Oil Change name is replaced with Valvoline Instant Oil Change.
- 1996** To withstand increasingly hotter engine temperatures, Valvoline™ introduces DuraBlend™, its first synthetic blend motor oil.
- 2007** Valvoline Instant Oil Change™ helps even more cars stay on the road and opens its 500th location.
- 2018** Valvoline™ acquires Great Canadian Oil Change Franchising, Ltd., the third largest quick-lube system in Canada, expanding Valvoline's existing quick-lube network to more than 1,200 company-owned and franchised locations in North America.
- 2021** Valvoline receives Cummins Inc.'s prestigious 2021 Global Supplier Recognition Award.
- 2023** According to the 2023 Annual Report, as of September 30, 2023, there are 1,852 Valvoline service center stores across the U.S. and Canada.



# PROPERTY AERIAL



HIGHLANDS PLAZA



SOUTHERN STATE COMMUNITY COLLEGE  
PATRIOT CENTER

NORTH HIGH BUSINESS CENTER



HIGHLAND DISTRICT HOSPITAL

FENNER AVE

16,535 VPD (23)

62 N HIGH ST





# PROPERTY AERIAL



GameStop  
Great Clips  
T-Mobile

five BELOW  
Marshalls

LOWE'S

Walmart

ADVANCE  
AUTO PARTS

goodwill

F  
First State Bank

Petland

LaRosa's  
FAMILY PIZZERIA

verizon

Bob Evans

Kroger

Gold Star

Dunham's  
SPORTS

HIGHLAND  
DISTRICT HOSPITAL

EST'D 1960  
RURAL KING  
AMERICA'S FARM & HOME STORE

BURGER  
KING

FENNER AVE

TACO  
BELL

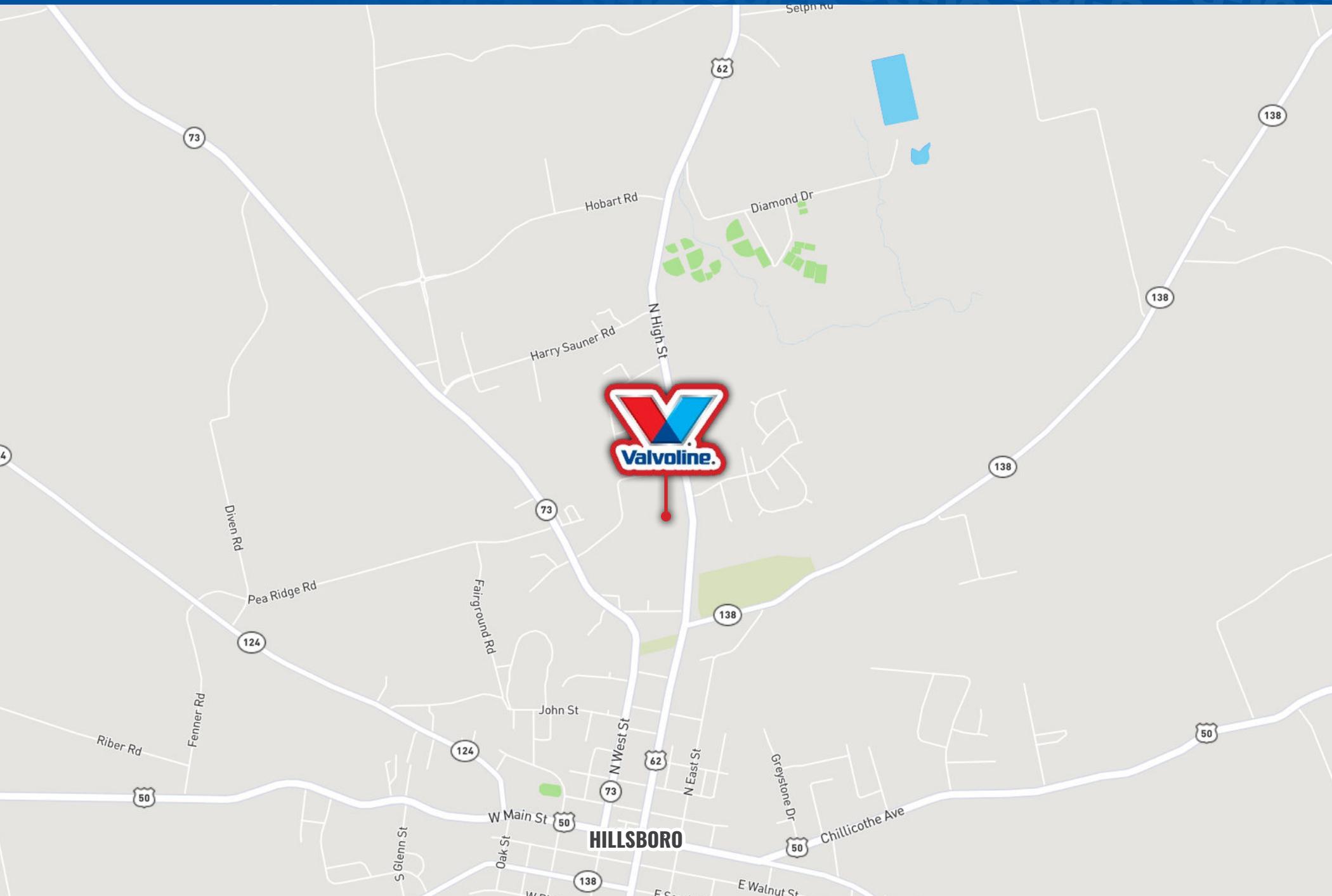
**SITE**



62 N HIGH ST 16,535 VPD (23)

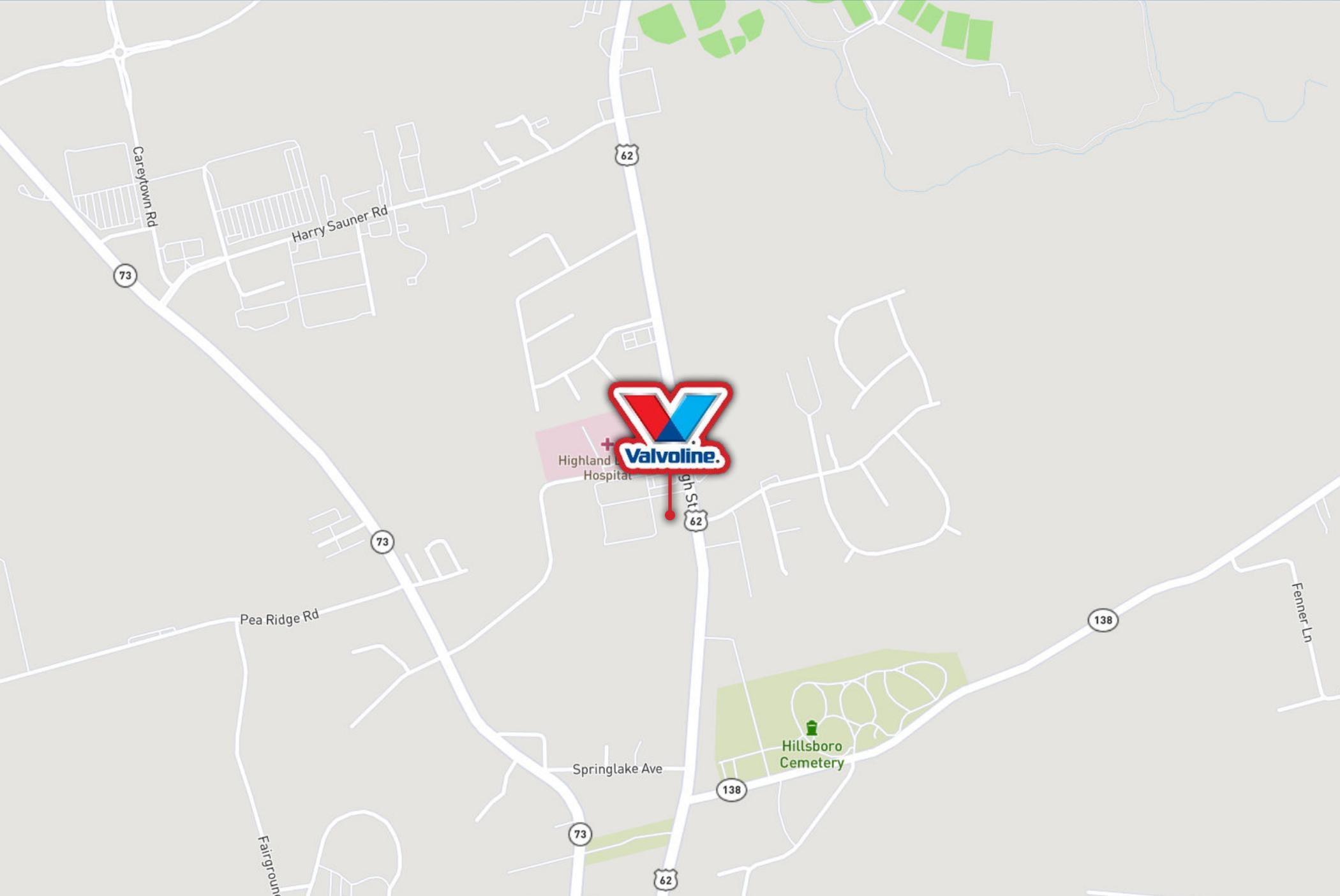


# REGIONAL MAP





# LOCAL MAP





# DEMOGRAPHICS

POPULATION	5 MILE	7 MILE	10 MILE	15 MILE
<b>Current Year Estimated Population</b>	11,313	16,398	29,956	49,683
<b>5 Year Projected Population</b>	11,387	16,506	30,229	49,927
<b>2020 Census Population</b>	11,119	16,262	29,235	49,137

HOUSEHOLDS	5 MILE	7 MILE	10 MILE	15 MILE
<b>Current Year Estimated Households</b>	4,684	6,604	11,815	19,306
<b>5 Year Projected Households</b>	4,717	6,650	11,924	19,405
<b>2020 Census Households</b>	4,602	6,530	11,541	19,078

AGE	5 MILE	7 MILE	10 MILE	15 MILE
<b>Est. Population Under 10 Years</b>	11.6%	11.4%	11.6%	11.4%
<b>Est. Population 10-19</b>	12.9%	13.2%	13.3%	13.6%
<b>Est. Population 20-30</b>	12.3%	12.1%	12.0%	12.0%
<b>Est. Population 30-44</b>	16.5%	16.4%	16.7%	16.6%
<b>Est. Population 45-59</b>	17.2%	18.0%	18.6%	18.9%
<b>Est. Population 60-74</b>	18.8%	19.0%	19.1%	19.1%
<b>Est. Population 75 Years or Over</b>	10.7%	9.9%	8.8%	8.4%

INCOME	5 MILE	7 MILE	10 MILE	15 MILE
<b>Est. HH Inc \$200,000 or more</b>	2.1%	2.1%	1.6%	1.5%
<b>Est. HH Inc \$150,000 to \$199,999</b>	2.3%	2.7%	2.6%	3.2%
<b>Est. HH Inc \$100,000 to \$149,999</b>	13.6%	15.1%	14.6%	15.1%
<b>Est. HH Inc \$75,000 to \$99,999</b>	12.2%	11.7%	11.7%	12.3%
<b>Est. HH Inc \$50,000 to 74,999</b>	16.8%	17.5%	19.0%	19.6%
<b>Est. HH Inc \$35,000 to \$49,999</b>	14.1%	14.2%	14.9%	13.9%
<b>Est. HH Inc \$25,000 to \$34,999</b>	9.8%	10.4%	10.4%	10.5%
<b>Est. HH Inc \$15,000 to \$24,999</b>	14.0%	13.6%	13.1%	12.8%
<b>Est. HH Inc Under \$15,000</b>	15.0%	12.8%	12.0%	11.1%
<b>Est. Average Household Income</b>	\$60,634	\$63,126	\$62,107	\$63,900
<b>Est. Median Household Income</b>	\$47,036	\$49,022	\$49,531	\$51,859
<b>Est. Per Capita Income</b>	\$25,105	\$25,423	\$24,496	\$24,831

## 5 MILE RADIUS DEMOGRAPHICS



**11,313**  
Population



**42**  
Median Age



**2.36**  
Avg. HH Size

## AVERAGE HOUSEHOLD INCOME



5 Mile **\$60,634**

7 Mile **\$63,126**

10 Mile **\$62,107**

