

# Car-X Auto Service Center

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Chicago Metro Offering Area



Net Lease Investment Opportunity

680 West Lincoln Highway  
Merrillville, IN



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## Merrillville, IN (Chicago Metro Area)

# TENANT INFORMATION



Tenant:	Tuffy/Car-X Associates Corp.
Company Type	Private
No. of Locations	430+
Headquartered	Toledo, OH
Years in the Business	39
Website	<a href="http://www.carx.com">www.carx.com</a>
Other Concepts Owned	Tuffy

Car-X Auto Service Center's originally started in the 1970's as strictly a muffler shop. Tuffy Associates Corp. acquired Car-X in 2002. Today the combined chain has over 430 stores in 21 states with controlled growth of 20 to 30 stores per year. Each Car-X offers services which include brakes, mufflers and exhaust, suspension, alignment, air conditioning, heating and cooling, starting and charging, brake fluid service, power steering systems, transmission fluid exchange, oil change, tire sales and repair and other minor auto repairs. Car-X has a reputation for their continuous commitment to quality and customer service. Primarily Car-X stores are franchised with the lease signed and guaranteed by the corporation. Car-X Auto Service has been ranked the #1 automotive services franchise by Success Magazine.



Development and Sale of Net Leased Properties

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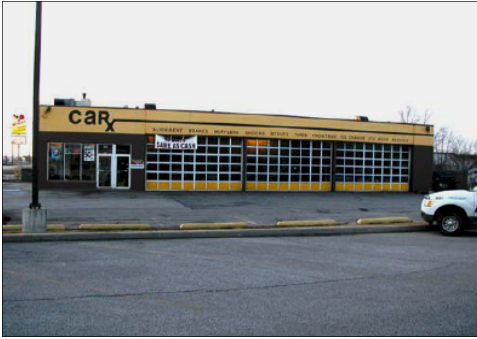
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## Merrillville, IN (Chicago Metro Area)

680 West Lincoln Highway  
Merrillville, IN

Actual Photos



### Property and Investment Highlights

- 6-Bay, 4.136 sq ft building
- .576 acre site
- Car-X Associates Corp. 20 year Corporate Guaranteed Lease with (2) five year options
- Constructed in 1975
- Rent increases 1.75% annually

### Location

This Car-X is ideally located on the southeast edge of the Chicago Metro Area on Indiana Highway 30 at Interstate 65. This interchange is the major retail corridor. There is a Meijer Department Store located across the street. Also located near the subject are the following: Target Department Store, Circuit City, Wal-Mart Super Center, and Westfield Southlake Mall.

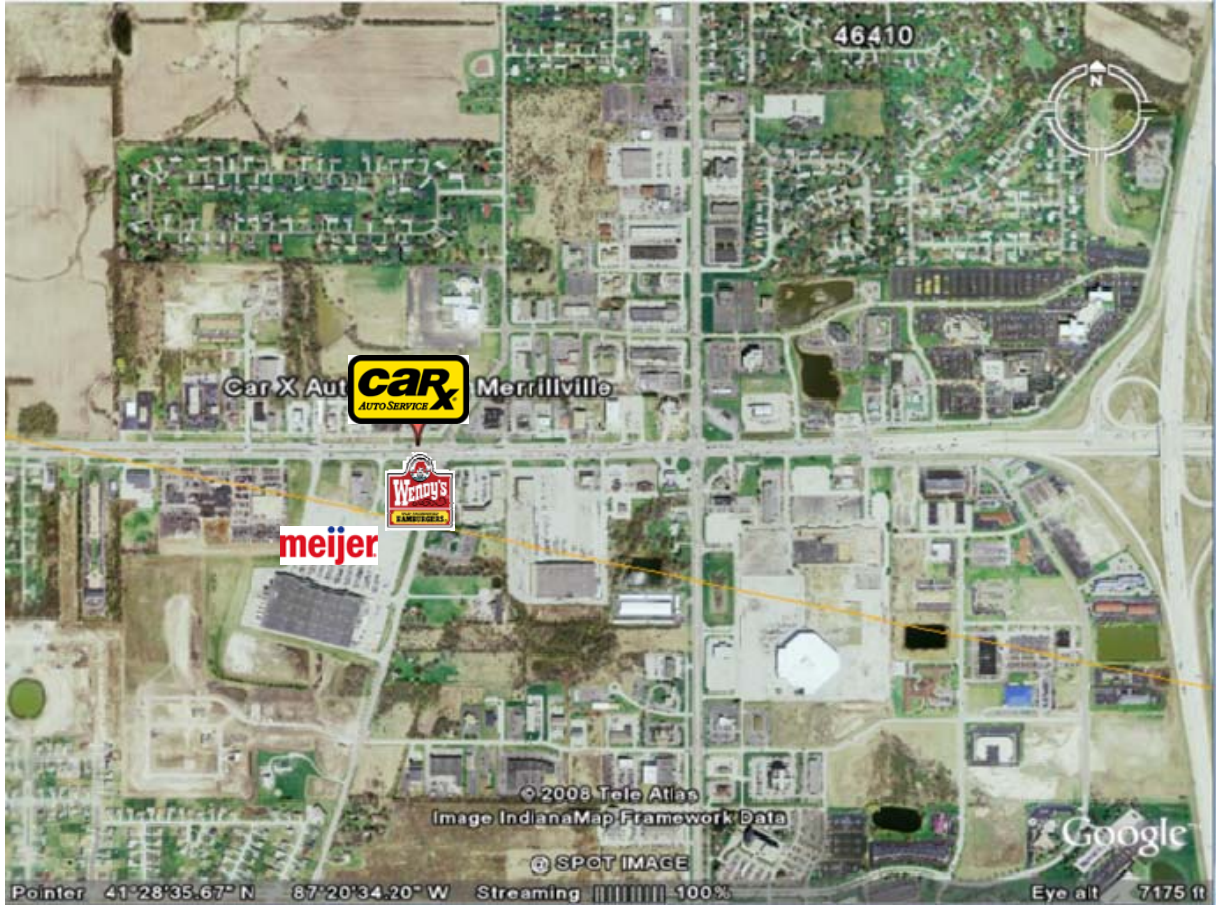
PROPERTY INFORMATION





Merrillville, IN (Chicago Metro Area)

SURROUNDING BUSINESSES



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## Merrillville, IN (Chicago Metro Area)

### Pricing

680 West Lincoln Highway  
Merrillville, Indiana

List Price	\$998,000
Rentable Sq Ft	4,136
CAP Rate	8.2%*
Year Built	1975
Building Size	4,136 Sq Ft
# of Bays	6
Lot Size	.576 Acres
Type of Ownership	Fee Simple

\*Cap rate on 2009 rents

### Tenant Summary

Tenant	Car-X
Lease Guarantor	Corporate Guarantee
Lease Type	NNN
Lease Term	20 years
Lease Commencement	October, 2002
Lease Expiration Date	October, 2022
Lease Term Remaining	14 Years
Options	Two (2) Five Yr Options

1) \$110,903 (2022-2027)  
2) \$122,004 (2028-2033)

### Lease Information

Current Annual  
Rent 10/09-10/10           \$ 81,879

Rent Increase Chart:  
1.75% annual increases

Gross Income                 \$ 80,471

Years	Monthly	Annually
2008	\$6,705.93	\$80,471
2009	\$6,823.29	\$81,879
2010	\$6,942.69	\$83,312
2011	\$7,064.19	\$84,770
2012	\$7,187.81	\$86,254
2013	\$7,313.60	\$87,763
2014	\$7,441.59	\$89,299
2015	\$7,571.82	\$90,862
2016	\$7,704.32	\$92,452
2017	\$7,839.15	\$94,070
2018	\$7,976.33	\$95,716
2019	\$8,115.92	\$97,391
2020	\$8,257.95	\$99,095
2021	\$8,402.46	\$100,830

Operating Expenses           \$ 81,879  
N.O. I.                             \$ 81,879







## Merrillville, IN (Chicago Metro Area)

### Population

	2 mi.	3 mi.	5 mi.
2003 Total Population	3,904	34,334	92,051
2008 Total Population	4,046	34,954	93,422
% change 2003 - 2008	3.6%	1.80%	1.48%

### Housing

	1 mi.	3 mi.	5 mi.
2003 Total Housing Units	1,764	13,320	34,047
2008 Total Housing Units	1,879	13,848	35,306
% change 2003 - 2008	6.51%	3.96%	3.69%

### Income

	1 mi.	3 mi.	5 mi.
2003 Median Household Income	\$59,505	\$56,604	\$53,782
2008 Median Household Income	\$63,611	\$61,936	\$60,066
% change 2003 - 2008	6.90%	9.41%	11.68%



Brian Allardt

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Tammy Weaver

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