Valvoline
Instant Oil Change

10 YEAR ABSOLUTE NNN LEASE
SOUTH BEND SOUTHERN GATEWAY

219 E IRELAND ROAD
SOUTH BEND, IN 46614

Marcus & Millichap
NNN DEAL GROUP

OFFERING MEMORANDUM

REPRESENTATIVE PHOTO

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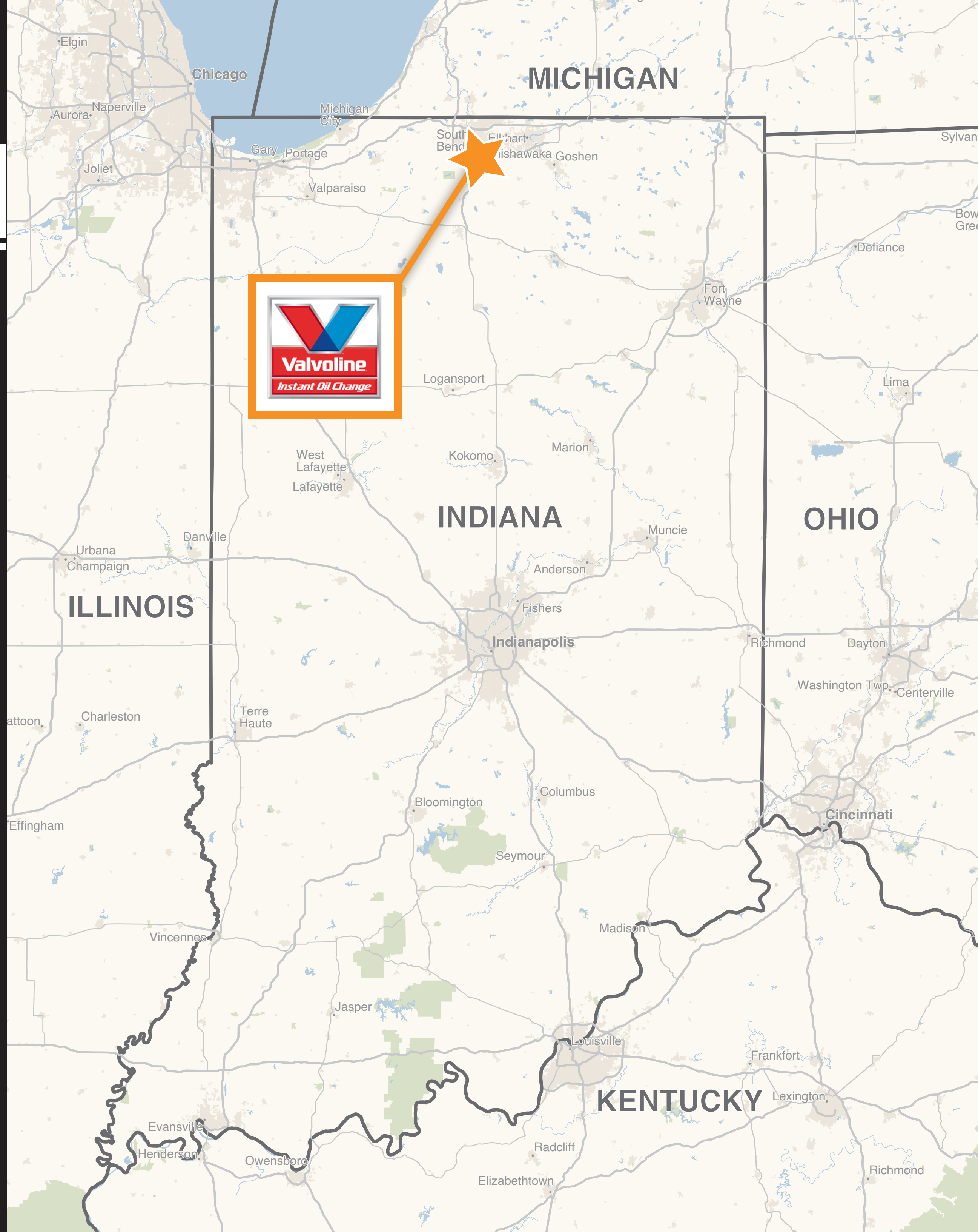

INVESTMENT SUMMARY

219 E IRELAND ROAD, SOUTH BEND, IN 46614

PRICE: $1,948,470 **CAP:** 6.21% **NOI:** $121,000

OVERVIEW

PRICE	$1,948,470
GROSS LEASABLE AREA (GLA)	1,674 SF
LOT SIZE	0.81 Acres
BASE RENT	$121,000
YEAR BUILT	2021

LEASE ABSTRACT

LEASE TYPE	NNN
BASE TERM	15 Years
REMAINING TERM	10 Years
LEASE COMMENCEMENT	5/15/2021
LEASE EXPIRATION	5/31/2036
RENEWAL OPTIONS	3x5
INCREASES	10% Every 5 Years
LANDLORD OBLIGATIONS	None At All
TENANT	A. D. Kenwood Company

ANNUALIZED OPERATING DATA

BASE TERM	ANNUAL RENT
YEARS 6-10 (Current)	$121,000
YEARS 11-15	$133,100
OPTION 1	$146,410
OPTION 2	$161,051
OPTION 3	$177,156

INVESTMENT HIGHLIGHTS

LONG TERM ABSOLUTE NNN LEASE WITH 10 YEARS REMAINING
Provides stable, predictable cash flow with 10 years of lease term remaining and zero landlord responsibilities, offering a truly passive investment opportunity

NEWER 2021 CONSTRUCTION
Modern, purpose-built facility requiring limited near-term capital expenditures, providing investors with a low-maintenance asset and long-term functionality

NATIONALLY RECOGNIZED PUBLICLY TRADED TENANT
Valvoline (NYSE: VVV), one of North America's largest automotive preventive maintenance providers, has more than 2,400 locations across North America

STRONG OPERATOR WITH PERSONAL GUARANTY
Backed by an experienced multi-unit operator and personal guaranty, providing an additional layer of security

POSITIONED AMONG DOMINANT NATIONAL RETAILERS
Strategically located within a premier retail corridor directly across from major destination retailers including Menards, Walmart, and Lowe's, driving consistent consumer traffic

EXPOSURE TO THE SOUTH BEND MSA AND NOTRE DAME UNIVERSITY
South Bend is home to the world-renowned University of Notre Dame, a major economic engine supporting employment, tourism, enrollment growth, and year-round consumer demand


DOWNTOWN SOUTH BEND
3 Miles
UNIVERSITY OF NOTRE DAME
5 Miles
N
ROWERDINK
HEARTLAND FOOTWEAR
Chippewa Bowl
O'Reilly AUTO PARTS
jiffy lube
POPEYES
BELLE TIRE
Wendy's
KFC
tropical SMOOTHIE CAFE
USPS.COM
19,836 VPD
Dairy Queen
DISCOUNT TIRE
Erskine Park Golf Course
MATTRESS FIRM
PANDA EXPRESS
Panera BREAD
Little Caesars
AT&T
Burger King
AMC THEATRES
KULZER
Kroger
S MICHIGAN ST
Valvoline Instant Oil Change
GATES CHEVROLET
Culver's
AutoZone
TACO BELL
SUBWAY
DUNKIN'
BEACON HEALTH SYSTEM
LOCK JOINT TUBE
E IRELAND RD - 19,169 VPD
sampco
HELPING BRANDS WIN THE MOMENT
LOWE'S
McDonald's
Walgreens
LONG JOHN SILVER'S
KeyBank
Arby's
boost mobile
TARGET
Walmart Supercenter
KOHL'S
31
20
LINCOLN HWY - 26,357 VPD
ALL SECURE SELF STORAGE
Hardee's
Ford
T.J.maxx
DOLLAR TREE
FAMOUS footwear
ROSS
OLD NAVY
Advance Auto Parts
PNC
verizon
TOYOTA
Andrew Jackson Intermediate Center
PETSMART
Applebee's GRILL + BAR
Domino's
T Mobile
MURPHY USA
31
ALDI
SALLY.
Jimmy John's
GNC LIVE WELL
WILD CRAB
TEXAS ROADHOUSE
Chick-fil-A
CHIPOTLE MEXICAN GRILL
BUFFALO WILD WINGS
MENARDS
19,836 VPD

SITE PLAN

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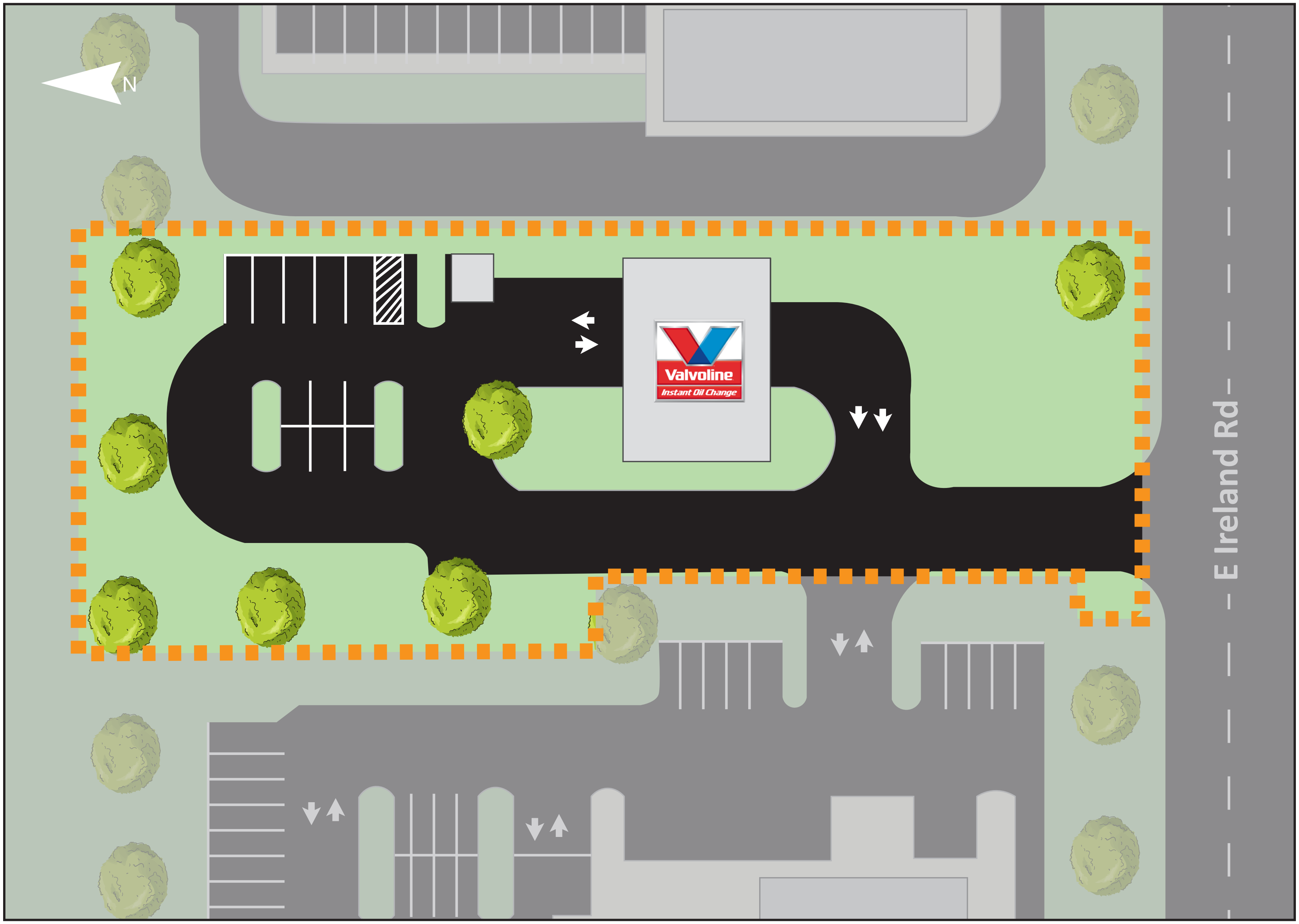

TENANT SUMMARY

VALVOLINE (NYSE: VVV) is one of North America's largest automotive preventive maintenance providers, operating more than 2,400 locations across the U.S. and Canada. Founded in 1866 and headquartered in Lexington, Kentucky, the company employs approximately 11,400 people and generated $1.71 billion in fiscal year 2025 revenue. Supported by over 150 years of brand recognition, a recession-resistant business model, and an expanding service center network, Valvoline continues to strengthen its position as a leading operator in the quick-lube and automotive maintenance industry.

Headquarters	Year Founded	2025 Revenue	Locations	Public/Private:
LEXINGTON, KENTUCKY	**1866**	**$1.71 BIL**	**2,400+** U.S. and Canada	**Public (NYSE: VVV)**

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SOUTH BEND

Known as the home of the University of Notre Dame, the South Bend metro is situated in northern Indiana and southern Michigan, roughly 100 miles east of Chicago and 200 miles southwest of Detroit. It encompasses both St. Joseph and Cass counties. The city of South Bend is the most populous city in the metro, with approximately 103,000 residents. Key drivers of the local economy include the food and agriculture, advanced manufacturing, and logistics and distribution, as well as technology and life sciences industries.

ECONOMY

- The University of Notre Dame anchors the region as the largest employer, with more than 12,000 workers on staff. Combined with smaller schools, the education sector in South Bend provides a stable foundation for local employment.
- Excellent interstate access and South Bend International Airport have allowed the region to leverage its location as a logistics hub for Tire Rack, UPS, FedEx and numerous other freight forwarders.
- The region's low cost of living, as well as a business-friendly environment, offers significant upside growth potential to further expand high-tech manufacturing industries and logistics.

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

QUICK FACTS

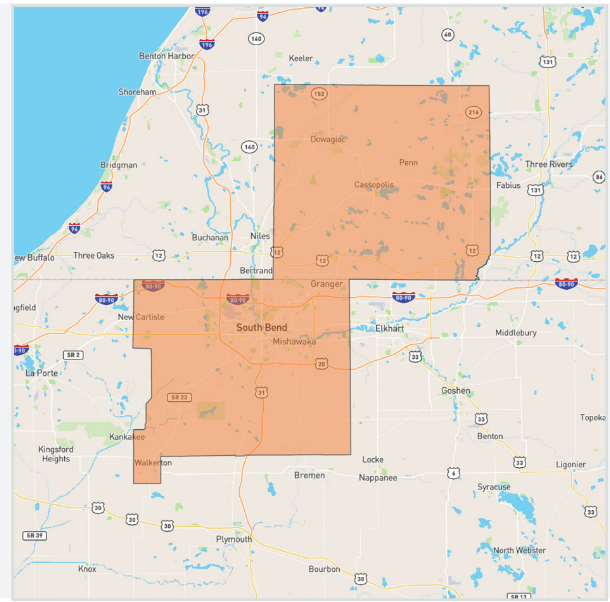
POPULATION
317K
Growth 2024-2029*
-0.5%

HOUSEHOLDS
128K
Growth 2024-2029*
0.1%

MEDIAN AGE
39.0
U.S. Median:
39.0

MEDIAN HOUSEHOLD INCOME
$67,100
U.S. Median:
$76,100

** Forecast*



METRO HIGHLIGHTS

HIGHER EDUCATION
The region is home to the iconic University of Notre Dame, along with Saint Mary's College and Holy Cross College, with a combined enrollment of roughly 15,500 students.

MANUFACTURING INDUSTRY
The region's deep-rooted manufacturing history carries on today, with AM General maintaining its corporate headquarters in South Bend.

CENTRAL LOCATION
With Interstate 80/90 running through South Bend, the region offers access to 80 percent of the nation's population within a one-day drive.

DEMOGRAPHICS / SOUTH BEND, IN

POPULATION	1 MILE	3 MILES	5 MILES
2030 Projection	4,883	45,536	128,642
2025 Estimate	4,886	45,418	128,618
Growth 2025 - 2030	-0.04%	0.26%	0.02%
2010 Census	5,293	46,622	128,110
2020 Census	5,016	46,651	131,604

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2030 Projections	2,394	18,870	52,505
2025 Estimate	2,385	18,791	52,203
Growth 2025 - 2030	0.38%	0.42%	0.58%
2010 Census	2,401	18,499	49,200
2020 Census	2,366	18,643	51,639
Growth 2010 - 2020	-1.45%	0.78%	4.96%

2025 EST. HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
$200,000 or More	2.77%	4.14%	3.61%
$150,000 - $199,999	3.72%	4.76%	4.01%
$100,000 - $149,999	16.98%	14.22%	12.32%
$75,000 - $99,999	18.39%	14.16%	13.25%
$50,000 - $74,999	16.25%	17.00%	18.82%
$35,000 - $49,999	11.15%	12.56%	14.22%
$25,000 - $34,999	7.41%	10.04%	10.12%
$15,000 - $24,999	8.61%	10.06%	10.23%
$10,000 - $14,999	3.16%	4.77%	5.51%
Under $9,999	11.57%	8.29%	7.92%
2025 Est. Average Household Income	$72,071	$74,344	$68,406
2025 Est. Median Household Income	$62,253	$58,441	$54,462
2025 Est. Per Capita Income	$32,754	$30,936	$28,824

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2025 Estimated Population by Age	4,886	45,418	128,618
Under 4	6.4%	6.7%	6.6%
5 to 14 Years	13.0%	13.8%	13.3%
15 to 17 Years	3.5%	4.1%	3.8%
18 to 19 Years	1.8%	2.8%	4.4%
20 to 24 Years	5.4%	6.3%	9.1%
25 to 29 Years	6.9%	6.8%	7.4%
30 to 34 Years	7.3%	7.1%	7.0%
35 to 39 Years	5.8%	6.5%	6.3%
40 to 49 Years	11.5%	12.0%	11.1%
50 to 59 Years	12.0%	11.3%	10.4%
60 to 64 Years	6.8%	5.9%	5.4%
65 to 69 Years	6.2%	5.3%	5.0%
70 to 74 Years	5.5%	4.4%	4.0%
Age 75+	7.9%	7.0%	6.1%
2025 Median Age	40.0	37.0	35.0
2025 Population 25 + by Education Level	3,412	30,115	80,761
Elementary (0-8)	0.31%	1.89%	2.21%
Some High School (9-11)	7.27%	7.54%	8.98%
High School Graduate (12)	32.68%	32.61%	31.12%
Some College (13-15)	21.15%	20.74%	20.51%
Associates Degree Only	10.57%	9.16%	8.55%
Bachelors Degree Only	16.07%	16.22%	16.01%
Graduate Degree	9.86%	10.34%	11.17%

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