

OFFERING MEMORANDUM

# Oil Changers

Lubbock, TX





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Fisher James Corp. ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto. Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

- New 15-Year Corporate Absolute NNN Lease to Oil Changers
  - 10% Rent Increases Throughout Primary Term & Options
  - No Landlord Responsibilities
- Brand New 2025 Construction with Two Drive-Thru Lanes
- Valvoline (NYSE: VVV) Completed its Acquisition of Oil Changers in December 2025 for \$625 Million
  - Leader in Automotive Preventative Maintenance & 2nd Largest Quick-Lube Chain in the U.S.
- Excellent Access & Visibility Along Milwaukee Ave (21,185 ADT)
  - Major North-South Thoroughfare Serving West Lubbock
- Located in Rapidly-Growing West Lubbock Surrounded by Substantial Residential & Commercial Development
- Exceptional Regional Connectivity
  - Convenient Access to Loop 289 (74,265 ADT), 19th Street/Highway 114 (24,930 ADT), & Highway 62 (37,638 ADT)
- Proximity to Major Retail Centers West End Center & Canyon West
  - Featuring Costco, Target, Bass Pro Shops, Sam's Club, Best Buy, Nordstrom Rack, & Many More
- Investor-Friendly City - Offers Various Incentives for Businesses
- Texas Tech University Plays a Vital Role in the Regional Economy
  - Over 41,000 Students & 5,800 Staff
- Eligible for 100% Bonus Depreciation via Cost Segregation



### Brand New 2025 Construction

with Double Drive-Thru



### Valvoline (NYSE: VVV) Completed its Acquisition of Oil Changers

in December 2025



### Strategic Location in Car-Dependent Region

21,185 ADT on Milwaukee Ave



### Population of 300,000 within 10 Miles



### Lubbock MSA GDP of \$19.66 Billion



### No State Income Tax in Texas





\$3,072,000

5.75% CAP RATE

[View on Map ↗](#)

ANNUAL RENT			
Year		Annual Rent	Return
Years 1-5	(Current)	\$176,640	5.75%
Years 6-10		\$194,304	6.33%
Years 11-15		\$213,734	6.96%
Years 16-20	(Option 1)	\$235,108	7.65%
Years 21-25	(Option 2)	\$258,619	8.42%
Years 26-30	(Option 3)	\$284,481	9.26%

LOCATION	3706 Milwaukee Ave, Lubbock, TX 79407
LOT SIZE	±0.78 acres or ±33,973 square feet
IMPROVEMENTS	±2,600 SF total for <b>Oil Changers</b> with double drive-thru lane ±1,303 SF main level ±1,297 SF basement pit area
YEAR BUILT	2025
PARKING	9 parking spaces
TENANT	Oil Changer Acquisition Corporation
LEASE TERM	15 years
RENT COMMENCEMENT	November 10, 2025
LEASE EXPIRATION	November 30, 2040
INITIAL ANNUAL RENT	\$176,640
RENTAL INCREASES	10% every 5 years and at options
RENEWAL OPTIONS	Three (3) five-year options
TAXES	Tenant is responsible
INSURANCE	Tenant is responsible
MAINTENANCE	Tenant is responsible for all maintenance, including roof, structure, HVAC, and parking areas
LANDLORD RESPONSIBILITIES	None
FINANCING	Delivered free and clear of permanent financing

# Oil Changers



**Valvoline (NYSE: VVV) Completed its Acquisition in December 2025**

**2,100+ Locations Nationwide & 2025 Revenue of \$1.7B**

**Oil Changers** is an automotive service brand founded in 1984 and headquartered in Pleasanton, California. The company operates a drive-through, no-appointment-necessary model focused on speed, consistency, and customer convenience. Services include oil changes, fluid checks, and light preventive maintenance performed by trained technicians using top-tier products, positioning Oil Changers as a reliable, time-efficient solution for everyday drivers.

Oil Changers operates over 200 locations across 17 states and serves approximately 1.8 million customers annually, making it the nation's largest independent oil change operator. The brand maintains strong customer satisfaction, reflected in high average ratings nationwide across major review platforms and disciplined operating standards.

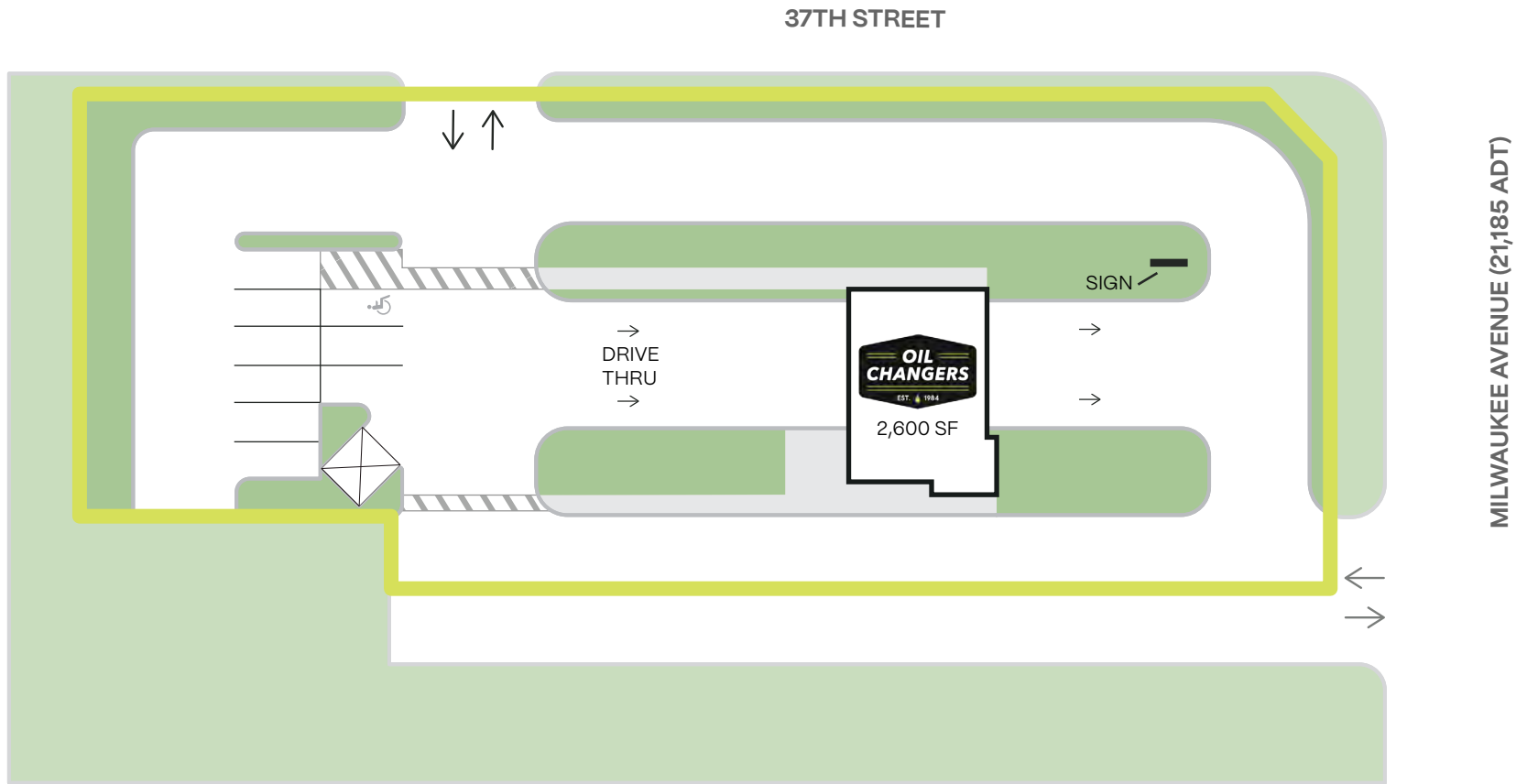
In March 2021, Oil Changers was acquired by Greenbriar Equity Group, a private equity firm focused on transportation and automotive services, supporting new unit development and selective acquisitions while maintaining strong organic growth.

In December 2025, **Valvoline Inc. (NYSE: VVV)** completed its acquisition of Oil Changers' parent company, Breeze Autocare. Valvoline is a leading preventive automotive maintenance provider with more than 2,100 locations across the United States and Canada and is ranked #32 on Entrepreneur's Franchise 500 (2026). The transaction further enhances Oil Changers' long-term stability, scale, and access to a nationally recognized automotive services platform.

For the fiscal year ending September 30, 2025, Valvoline reported annual revenue of \$1.7 billion, driven by system-wide store sales growth of 11%.

*For more information, visit [www.oilchangers.com](http://www.oilchangers.com) and [www.valvoline.com](http://www.valvoline.com).*







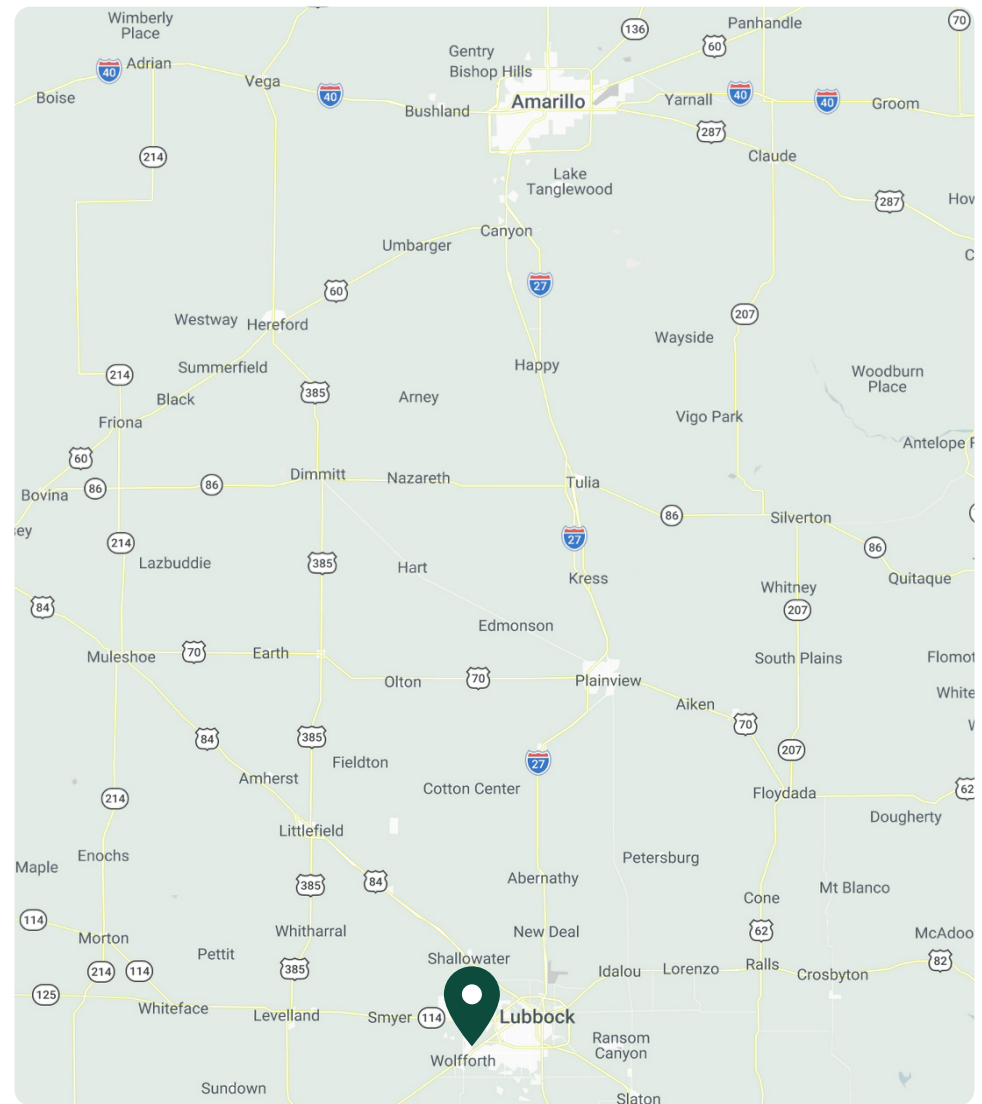


Lubbock is the county seat of Lubbock County and the 10th most populous city in Texas, with a population of 266,878, reflecting a 3.8% population increase since 2020. Lubbock serves as an expanding economic, educational, and healthcare hub of the South Plains region.

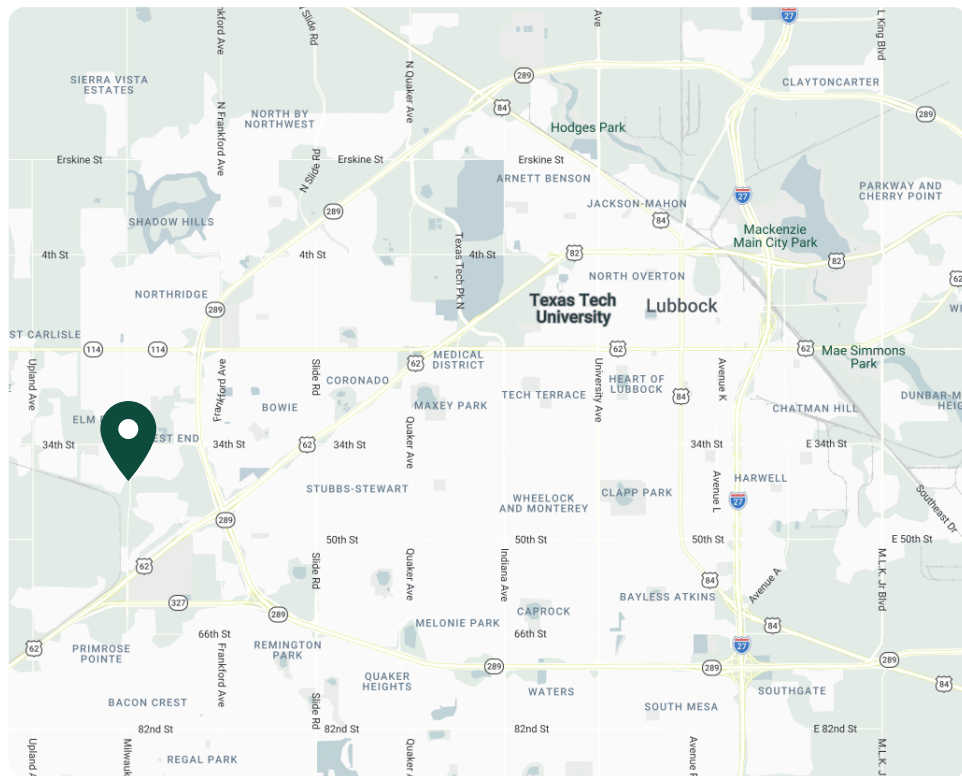
As the region’s economic hub, the GDP for Lubbock MSA is \$18.1 billion as of 2022. The city’s diverse economic landscape spans across numerous industries, including retail, food and beverage, and financial services. United Supermarkets, a Texas-based retail grocery chain with 51 locations across the state, is headquartered in Lubbock. Also headquartered in Lubbock is Llano Estacado Winery, one of Texas’ largest premium wineries. PlainsCapital Bank, with its main headquarters in Dallas, maintains significant operations in Lubbock. The city is also experiencing significant corporate developments, contributing to its economic growth. Leprino Foods Manufacturing Facility is nearing completion of its \$870 million manufacturing plant in Lubbock. This facility represents the largest single private investment in the city’s history and is expected to create over 600 job opportunities upon becoming operational in early 2025. Tropicale Foods is undergoing a \$66 million operations expansion, which is set to create over 500 new jobs once completed by the end of 2024. Lubbock offers various incentives for businesses, including tax abatements, grants, and workforce development programs. The Lubbock Economic Development Alliance (LEDA) actively works to attract new companies, contributing to the city’s investor-friendly environment.

Lubbock is home to the award-winning Lubbock-Cooper Independent School District (LCISD), known for its commitment to academic excellence. LCISD is comprised of 11 schools, including two high schools, two middle schools, five elementary schools, as well as the New Hope Academy and Lubbock-Cooper Education Foundation. In 2024, LCISD was ranked by Niche Rankings as #2 among the Best School Districts in the Lubbock area and #58 out of 1,052 school districts in Texas. The city is also home to Texas Tech University, the 6th largest university in Texas with 41,000 students and 5,800 staff. The university plays a vital role in the regional economy, providing employment opportunities and fostering innovation through research and development initiatives. TTU offers more than 150 undergraduate degree programs, more than 104 master’s programs, 56 doctoral programs, and 53 certificate programs. The campus draws students, alumni, and fans from all over as an NCAA Division I and Big 12-affiliated school.

Lubbock’s regional impact on healthcare is showcased by its five main hospitals. Covenant Medical Center (381 beds) was recognized as the Best



Regional Hospital in Northwestern Texas by U.S. News & World Report for 2021–2022. University Medical Center is the largest of the region’s hospitals with 500 beds, and is known for its trauma care and cancer treatment center. Lubbock Heart & Surgical Hospital (74 beds) and Grace Surgical Hospital (123 beds) are known for their advanced cardiac and surgical centers. Covenant Children’s Hospital, with 275 beds, is consistently recognized for its comprehensive pediatric services.



The subject property is strategically located along Milwaukee Avenue (21,185 ADT), a primary north-south arterial serving West Lubbock, near its intersection with 34th Street (20,317 ADT). The site benefits from exceptional regional connectivity with close proximity to several major thoroughfares, including Loop 289 (74,265 ADT), 19th Street/Highway 114 (24,930 ADT), and Highway 62 (37,638 ADT), providing efficient access throughout the metro.

The property benefits from a synergistic neighbor in Lonestar Suds Express Car Wash and is surrounded by a mix of daily-needs and service-oriented tenants, including Circle K, 7-Eleven, Phillips 66, Cricket Wireless, A Plus Super Storage, and others. One mile from the site is West End Center, the area's premier power center, anchored by Costco, Best Buy, Bass Pro Shop, Marshalls, HomeGoods, Dave & Buster's, Nordstrom Rack, World Market, Nike Factory Store, Five Below, Northern Tool & Equipment, Gap Factory, World of Beer, Chick-fil-A, Walk-On's, Torchy's Tacos, Panera, and a broad roster of national retailers and restaurants.

An additional dominant retail node, Canyon West, is also located within one mile of the subject property and is anchored by Target and Sam's Club, with complementary tenants including Ross, Conn's, DSW, Office Depot, Ulta, Cracker Barrel, Five Guys, Starbucks, McDonald's, and many more, further solidifying the area as West Lubbock's primary retail destination.

The trade area is supported by multiple traffic drivers, including the brand-new Conetrix state-of-the-art West Lubbock headquarters, Westwind Elementary School, a concentration of light industrial and office users, and Lubbock Christian University, which enrolls over 1,500 students. The surrounding population totals approximately 170,000 residents within a five-mile radius, with an average household income of \$91,075, within a highly car-dependent market.

West Lubbock continues to experience significant residential expansion, reinforcing long-term demand for retail and service locations. Notable nearby developments include Milwaukee Ridge (477 homes), Bushland Springs (300+ homes), Upland Crossing (870 homes), The Hartley Apartments (262 units), Escondido Ranch with hundreds of new homes across multiple phases, Cypress Ranch, Burgamy Park, and numerous additional projects, underscoring sustained population growth and increasing traffic volumes in the immediate trade area.

**Nearby Shopping Centers & Retailers**      **Visit Data (per Placer.ai)**

Canyon West	5.8M Annual Visits
Target	950,400 Annual Visits
Rosa's Cafe	309,800 Annual Visits, #1 in Chain
Burlington	262,100 Annual Visits, Top 10% Nationwide
McDonald's	235,800 Annual Visits

West End Center	4M Annual Visits
Costco	960,500 Annual Visits
Best Buy	348,000 Annual Visits, Top 3% Nationwide
Chick-fil-A	292,800 Annual Visits
Bass Pro Shops	250,100 Annual Visits
Five Below	209,300 Annual Visits, Top 8% Nationwide
Torchy's Tacos	122,700 Annual Visits, Top 20% Nationwide
Chipotle	113,400 Annual Visits, Top 16% in TX

Take 5 Oil Change	57,100 Annual Visits, Top 4% Nationwide
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300,096



2025 Total Population

\$294,193



Average Home Value

\$91,075



Average Household Income

📍 3706 Milwaukee Ave, Lubbock, TX 79407



TEXAS TECH  
UNIVERSITY.

STUDENTS  
41,000+

STAFF  
5,800+

Population Summary	3 Miles	5 Miles	10 Miles
2020 Total Population	68,641	163,758	286,496
2025 Total Population	71,649	169,331	300,096
2030 Total Population	74,528	175,644	310,592
<b>2025 – 2030 Annual Growth Rate</b>	<b>0.79%</b>	<b>0.73%</b>	<b>0.69%</b>
Average Household Income			
2025	\$79,548	\$91,075	\$89,089
2030	\$86,906	\$99,713	\$98,057
Average Home Value			
2025	\$254,551	\$294,193	\$289,213
2030	\$347,224	\$381,341	\$381,300

Major Employers in Lubbock, TX	# of Employees
Covenant Health System	6,158
Texas Tech University	5,681
University Medical Center	4,274
Lubbock ISD	4,243
TTU Health Sciences Center	3,796
United Supermarkets	3,443
City of Lubbock	2,506
Frenship ISD	1,423
Lubbock County	1,284



## Information About Brokerage Services

*Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

11-03-2025



**TYPES OF REAL ESTATE LICENSE HOLDERS:**

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

**A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):**

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

**WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS:** A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code. **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

**A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:**

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent by the buyer or buyer's agent. **An owner's agent fees are not set by law and are fully negotiable.**

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:**

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant opinions or advice regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement that contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Name of Sponsoring Broker (Licensed Individual or Business Entity)	License No.	Email	Phone
Name of Designated Broker of Licensed Business Entity, if applicable	License No.	Email	Phone
Name of Licensed Supervisor of Sales Agent/Associate, if applicable	License No.	Email	Phone
Name of Sales Agent/Associate	License No.	Email	Phone

\_\_\_\_\_ Buyer/Tenant/Seller/Landlord Initials                      \_\_\_\_\_ Date



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