

Retail Investment Opportunity

**\$825,000**

7.27% CAP RATE

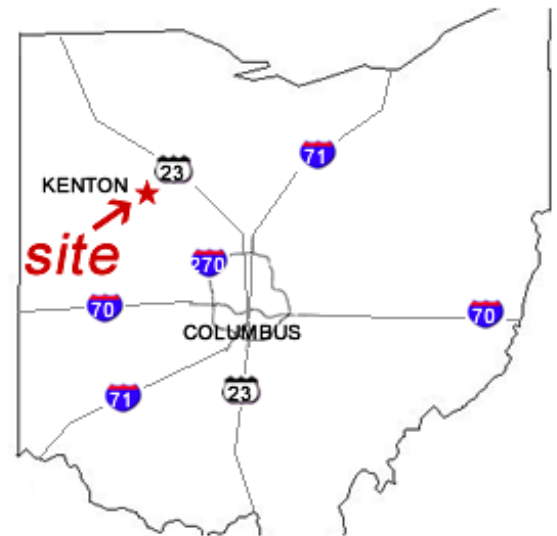


## Advance Auto Parts

940 E Columbus St, Kenton, OH 43326

### Offering Highlights

- 100% Occupied by Advance Auto Parts
- New 5 year NNN Lease signed on 01/01/2018
- Original Built-to-Suit in 1997
- Rental Income is approximately \$59,940 per year
- Tenant has One (1), Five (5) year renewal option with significant rent increase



[www.NNNInvestmentProperty.com](http://www.NNNInvestmentProperty.com)

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940 E Columbus St.

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## Executive Summary



Lease Type	NNN - Landlord responsible for exterior repairs, structural (including roof), utility lines
Rent Commencement	January 1, 2018
Lease Term	Five (5) Years
Annual Rent	\$59,940
Rent Increases	None during initial term
Options	One (1), Five (5) Year @ \$72,583.20 (21% increase)

### Property Information

- Built-to-Suit in 1997
- Advance Auto Parts, Inc. is a leading automotive aftermarket parts provider that serves both professional installer and do-it-yourself customers.
- Building has one loading dock
- Building is located less than one mile from Rt-68
- 0.861 Acres
- Parcel ID: 367900160000

List Price	<b>\$825,000</b>
Price Per Square Foot	\$145.37
CAP Rate	7.27%
Building Square Feet	5,675
Land Acres	0.861

### Executive Summary

NAI Ohio Equities is pleased to present this Advance Auto Parts property located in Kenton, Ohio. The subject property is a 5,675 SF facility sitting on 0.861 acres located off East Columbus Street less than one mile from Route 68. Advance Auto Parts recently signed a new five (5) year lease including one (1), five (5) year option to renew with a rent increase to \$72,583.20 per year. The property is in close proximity to numerous retail amenities and OhioHealth Hardin Memorial Hospital.

Kenton is the Hardin County seat, and is at the hub of five state routes - providing easy access from almost anywhere.

### Major Attractions

Columbus Zoo & Aquarium: 50.5 miles  
Ohio State University: 61.6 miles  
Downtown Columbus: 65.7 miles  
Toledo: 75.0 miles  
Cleveland: 144 miles  
Findlay: 29.5 miles  
Lima: 29.7 miles  
Mansfield: 67.3 miles  
Dayton: 91.1 miles  
Cedar Point: 88.4 miles

940 E Columbus St.

## Tenant Information



### Tenant Information

Advance Auto Parts, Inc. is a leading automotive aftermarket parts provider that serves both professional installer and do-it-yourself customers. As of July 14, 2018, Advance operated 5,026 stores and 133 Worldpac branches in the United States, Canada, Puerto Rico and the U.S. Virgin Islands. The Company also serves 1,219 independently owned Carquest branded stores across these locations in addition to Mexico and the Bahamas, Turks and Caicos, British Virgin Islands and Pacific Islands.

- Over 71,000 employees
- 2017 Total Net Sales: \$9.37 Billion
- 2017 Operating Cash Flow: \$601 Million

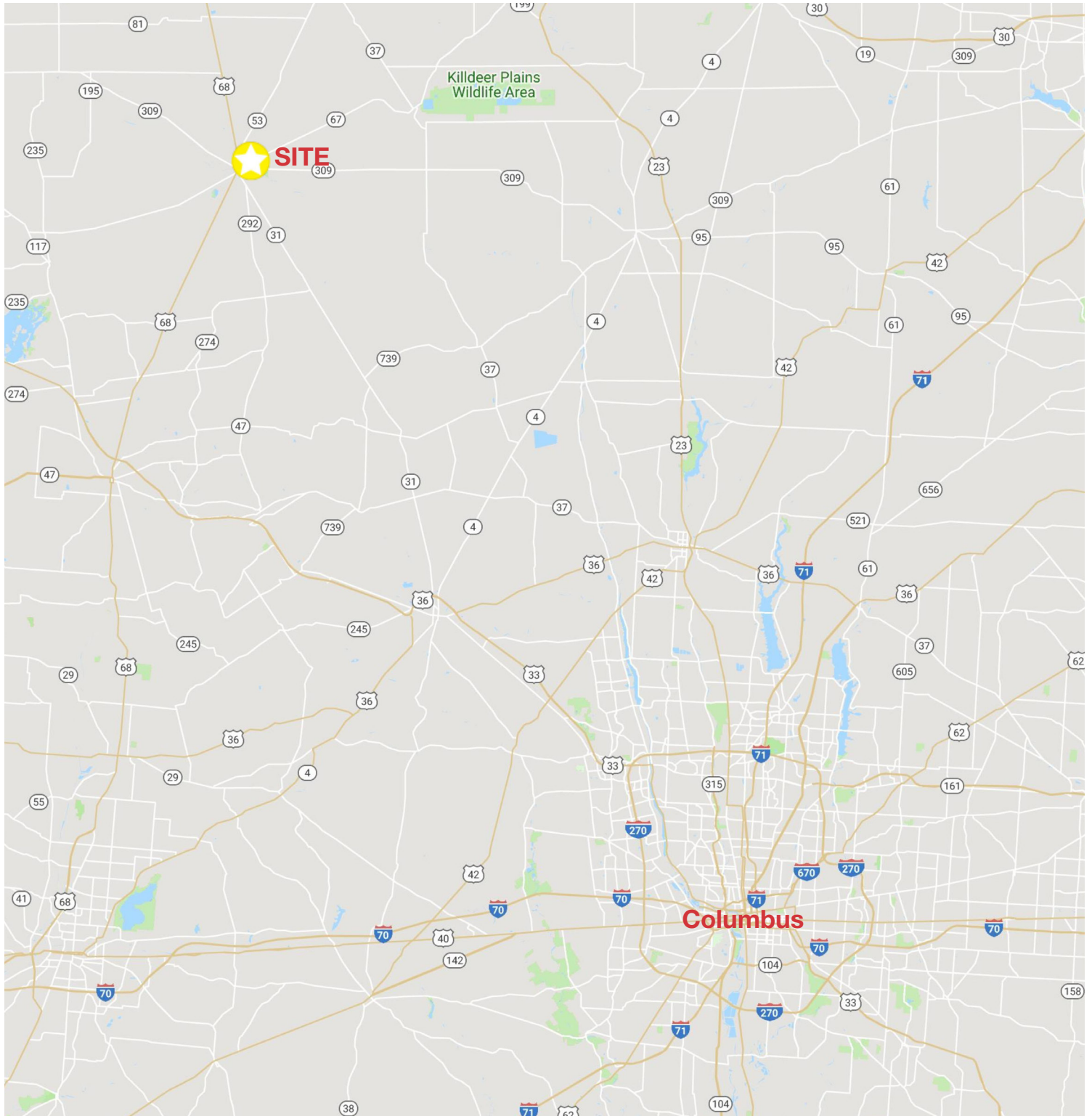


940 E Columbus St.

## Lease Abstract

LEASE ABSTRACT	
Tenant Name	Advance Stores Company, Incorporated
Address	940 E. Columbus Street, Kenton, OH 43326
Square Feet	5,675
Tenant Since	1997
Commencement Date	January 1, 2018
Lease Expiration	December 31, 2022
Current Term	Five (5) years
Base Rent	\$4,995.00 per month   \$59,940 per year
Percentage Rent	None
Option Term Rent	\$6,048.60 per month   \$72,580.20 per year (21% increase)
Options Remaining	One (1), Five (5) Year
Real Estate Taxes	\$5,161 Reimbursed by Tenant
Insurance	\$1,659 Reimbursed by Tenant
Permitted Use	Only for the purpose of operating and conducting therein a business type conducted by the chain of stores operated by the Tenant, which is generally the sale of automobile parts and accessories, including tires, batteries and wheels.
Tenant Responsibility	Insurance, Real Estate Taxes, and General Repair / Maintenance
Landlord Responsibility	Roof, Parking Lot, Sidewalks, and 50% of all HVAC over \$500

## Location Map





940 E Columbus St.

## Retail Map



### Nearby Retailers Include:

- Kroger
- Walmart
- McDonalds
- Ace Hardware
- Tractor Supply
- Sherwin-Williams
- Dollar Tree
- Pizza Hut
- Taco Bell



940 E Columbus St.

## Parcel Map



940 E Columbus St.

# Site Plan



LANDSCAPING NOTE:  
GENERAL CONTRACTOR IS TO CLEAN ENTIRE SITE OF ALL CONSTRUCTION DEBRIS AND TO REVERSE DISTURBED AREAS. IT IS THE RESPONSIBILITY OF THE CONTRACTOR TO ESTABLISH A HEALTHY STAND OF GRASS ON THE EXISTING SITE. APPLY 2" OF TOP SOIL, PLANT GRASS SEED & APPLY STRAW & WATER. GENERAL CONTRACTOR IS TO COMPLY WITH ALL APPLICABLE CODES & ORDINANCES REGARDING LANDSCAPING. CONTRACTOR IS TO CONTINUE TO CARE FOR THE GRASS UNTIL ADVANCE TAKES POSSESSION OF THE BUILDING. IF PLANT BEDS AND MULCHING IS NEEDED, INSTALL BLACK FABRIC MESH UNDER MULCH TO PREVENT WEED GROWTH.

INSTALL 25' HIGH STEEL LIGHT POLE ON CONC. BASE WITH (3) 400 WATT METAL HALIDE FIXTURES. FIXTURES ARE TO BE 14'-10" BY LITHONIA, ITC SERIES - ITC 4000 RB BEAM SPREAD. WIRE ALL LIGHTS THRU THE SAME TIME CLOCK W/ (1) SET OF TRIPPERS. (TYPICAL OF 2). HAND RUBBED FINISHED ON CONCRETE BASE.

EDGE OF ASPHALT PAVEMENT.

CONCRETE PARKING BLOCKS 30" FROM FACE OF BUILDING.

6" HIGH CONCRETE CURB AND OUTER CONTIGUOUS ACROSS FRONT SIDEWALK ONLY.

12'-0" CONC. APRON IS TO BE FULL 4" THICK 4000 PSI CONC. W/ #4W STEEL REINF. COAT THE CONC. W/ 1/2" BLACK ACRYLIC STAIN TO MATCH THE PARKING LOT.

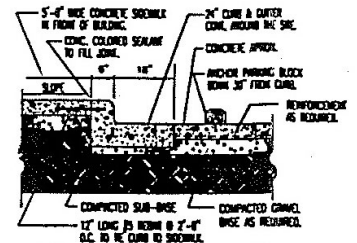
NOTE:  
PARKING SPACES ARE TO BE 10' X 20'

NOTE:  
PARKING LOT GRADING SHALL NOT EXCEED 3% CROSS SLOPE.

NOTE:  
CONTRACTOR IS RESPONSIBLE FOR PROVIDING AND INSTALLING A MAILBOX ON SITE. MAILBOX MUST MEET ALL U.S. POST OFFICE REQUIREMENTS.

6" HIGH TREATED WOOD DUMPSTER SCREEN, PRIME AND PAINT TO MATCH THE BUILDING.

Advances  
Auto Parts  
5675 SQ. FT.



TYPICAL CURB AND GUTTER ACROSS SIDEWALK NOT TO SCALE

CONCRETE PAV. IS TO BE FULL 4" THICK 4000 PSI CONC. W/ #4W STEEL REINFORCE. COAT THE CONC. WITH 1/2" BLACK ACRYLIC STAIN TO MATCH THE PARKING LOT BEFORE STRIPING.

GUIDE LINES WILL BE PAINTED ON THE PARKING LOT FOR TRUCKS TO LINE UP WITH DOCK.

ASPHALT UNDER TRAILER IS TO BE LEVEL SO THAT THE TRAILER BED WILL LINE UP WITH THE DOCK.

DASHED LINE INDICATES TRUCK OVERHANG. EXTEND FASCE HALF WAY DOWN BOTH SIDES OF BUILDING.

CONCRETE PARKING BLOCKS 30" FROM FACE OF CURB.

PARKING LINES 4" WIDE PAINTED YELLOW (TWO COATS OF SHERWIN WILLIAMS 82972 YELLOW, TRAFFIC MARKING PAINT.)

CONCRETE PARKING BLOCKS 30" FROM EDGE OF PAVEMENT.

INSTALL 25' HIGH STEEL LIGHT POLE ON CONC. BASE WITH (3) 400 WATT METAL HALIDE FIXTURES. FIXTURES ARE TO BE 14'-10" BY LITHONIA, ITC SERIES - ITC 4000 RB BEAM SPREAD. WIRE ALL LIGHTS THRU THE SAME TIME CLOCK W/ (1) SET OF TRIPPERS. (TYPICAL OF 2). HAND RUBBED FINISHED ON CONCRETE BASE.

ROAD SIGN FURNISHED & INSTALLED BY ADVANCE. CONTRACTOR'S ELECTRICIAN IS TO PROVIDE SEPARATE UNDERGROUND CIRCUIT & WIRE THRU TIME CLOCK W/ (2) SETS OF TRIPPERS. CONTRACTOR'S ELECTRICIAN IS TO RETURN & MAKE ALL NECESSARY CONNECTIONS AFTER ROAD SIGN IS ERECTED. CONTRACTOR'S ELECTRICIAN IS TO INSTALL A WEATHERPROOF RECEPT AT BASE OF POLE.

SITE PLAN

1" = 30'-0"



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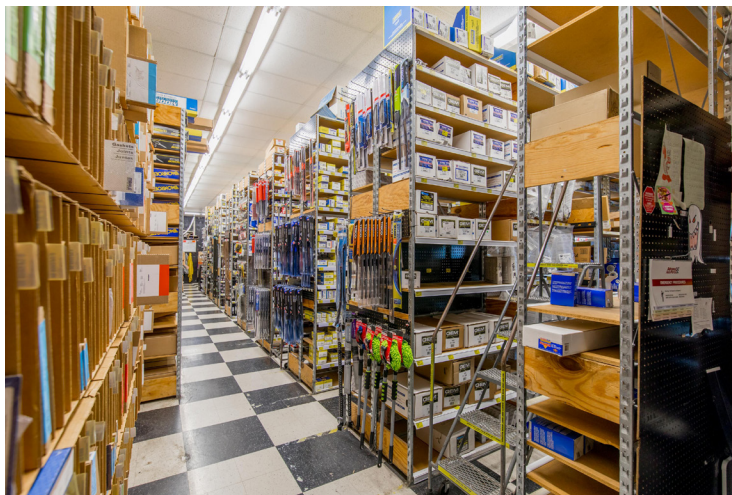
## Property Photographs





940 E Columbus St.

## Property Photographs





940 E Columbus St.

## Kenton, Ohio Overview

### Location

Nestled in northwest Ohio, approximately 57 miles northwest of Columbus and 75 miles south of Toledo, Kenton has a population of 8,300, as of the 2010 Census.

While surrounded and supported by agricultural businesses, Kenton also has a diverse group of manufacturing businesses with local, national and international influence.

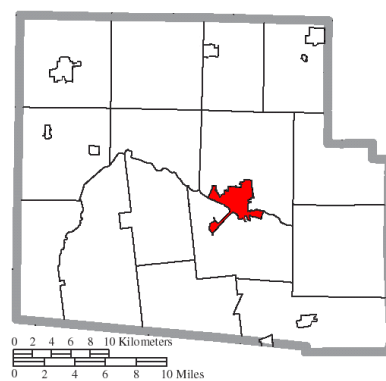
Kenton is the largest city in Hardin County, and is at the hub of five state routes - providing easy access from almost anywhere. For many years, the City of Kenton has enjoyed an excellent working relationship with the Township Trustees and County Commissioners.

The Kenton area is also home to Lawrence Woods State Nature Preserve, which has the largest mature forest in the region - over 500 acres of woods! Kenton also has many other parks and recreation areas to enjoy within a few minutes of downtown.

### History

The city of Kenton, located on the Scioto River in Northwestern Ohio, is named after the frontiersman Simon Kenton. The Seat of Hardin County, the community was incorporated as a village in 1845 and became a city in 1886. An Agricultural trade center from early days, industry developed in the city during the latter half of the 19th century as part of the general industrializing of the United States. Since World War II, industrial growth has been spurred by community effort in order to offset declines in agricultural employment.

Physically located almost an equal distance from the larger communities of Findlay, Lima, and Marion, the Kenton Community is influenced by all three. Major highways connect Kenton with all parts of the state and considerable Fort Wayne to Columbus and Toledo to Springfield truck traffic passes through the city.



940 E Columbus St.

## Columbus, Ohio Overview

### THE CITY OF COLUMBUS

Ohio's capital is nationally recognized for economic growth, low unemployment, and a rich entrepreneurial spirit. It is home to preeminent schools and universities including The Ohio State University. It's a hub of cultural activity, and its location is within a day's drive of half of the population of the United States. Columbus leads the Midwest in key industries including education, logistics, professional/financial services, retail, insurance, and food services. With 18 colleges fueling a highly educated workforce, it's no wonder many of Ohio's most prestigious corporations establish headquarters here.

#### OVERVIEW AND GEOGRAPHY

Named for the famed explorer Christopher Columbus, Ohio's capital city was founded in 1812 at the confluence of the Scioto and Olentangy Rivers. Columbus currently has a metro area population over 2,100,000 and ranks the 14th largest city in the United States. It is among the **fastest growing** cities in the Midwest and has frequently been placed in Money Magazine's top 10 big cities for its quality of life, affordability, and wide range of employment opportunities.

#### 14 Fortune 1000 Companies Headquarters in Columbus

Rank	Company	Sector
15	Cardinal Health	Healthcare
66	Nationwide Insurance	Insurance
167	American Electric Power	Energy
220	L Brands	Retail
495	Big Lots	Retail
610	Huntington Bancshares	Finance
676	Greif	Materials
659	Hexion	Chemicals
675	Abercrombie & Fitch	Retail
757	Worthington Industries	Materials
740	Scotts Miracle Grow	Chemicals
772	DSW	Retail
810	Mettler-Toledo	Technology
876	Express	Retail

#### 17 Corporate Headquarters Located in Columbus

Company	Sector
Alliance Data	Technology
Bob Evans	Food Service
Bravo/BRIO	Food Service
Cameron Mitchell	Food Service
CoverMyMeds	Healthcare
Donatos	Food Service
Grange Insurance	Insurance
Microcenter	Retail
Lane Bryant	Retail
Safelite	Auto
Safe Auto	Insurance
Tween Brands	Retail
Wendy's	Food Service
White Castle	Food Service

#### Columbus Metro Area Largest Employers

Rank	Employer	Employees	Sector
1	The State of Ohio	26,000	Government
2	The Ohio State University	17,000	Higher Ed
3	JPMorgan Chase	12,000	Finance
4	Nationwide Insurance	11,300	Insurance
5	OhioHealth	8,400	Healthcare
6	Columbus Schools	8,100	Government
7	City of Columbus	8,000	Government
8	Limited Brands	7,200	Retail
9	Honda of America	6,350	Auto
10	Franklin County	6,200	Government

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## Columbus, Ohio Overview

### Columbus' Explosive Growth

The Columbus region is a dynamic, 11-county metropolitan area in the midst of unprecedented economic growth. The region is at the forefront of burgeoning industries ranging from advanced manufacturing to smart mobility research and development.

- 2.1 Million People
- 8th Highest Millennial Concentration in the United States
- 1.2% Annual Growth Rate (U.S. Average is 0.7%)
- 53 College and University Campuses
- 14 Fortune 1000 Headquarters
- 5 Fortune 500 Headquarters
- 450 Foreign-Owned Establishments

### Largest Private Sector Employers

- JPMorgan Chase & Co. | 20,475 Employees | Back office, software development, and data center.
- Nationwide | 11,300 Employees | Insurance HQ, software development, analytics, data center.
- L Brands Inc. | 7,800 Employees | Apparel and beauty product manufacturing and distribution.
- Honda of America Mfg., Inc. | 6,350 Employees | N.A. HQ and R&D center, automotive assembly.
- Cardinal Health | 5,058 Employees | HQ, pharmaceutical and medical device distribution.
- Huntington Bancshares | 5,052 Employees | HQ, financial services, software development, data center.
- Alliance Data Card Services | 3,057 Employees | Card services HQ, transactions processing, data center.
- Abercrombie & Fitch | 2,200 Employees | HQ, distribution and fulfillment of apparel, software development.
- Express Scripts Holding Company | 1,271 Employees | Pharmaceuticals distribution, customer service.
- American Electric Power | 3,627 Employees | Utilities HQ, R&D, smart grid technology, transmissions, data center.

### Demographics 2017

- Population: 2,148,328
- Median Age: 36
- Households: 797,230
- Median Household Income: \$56,614

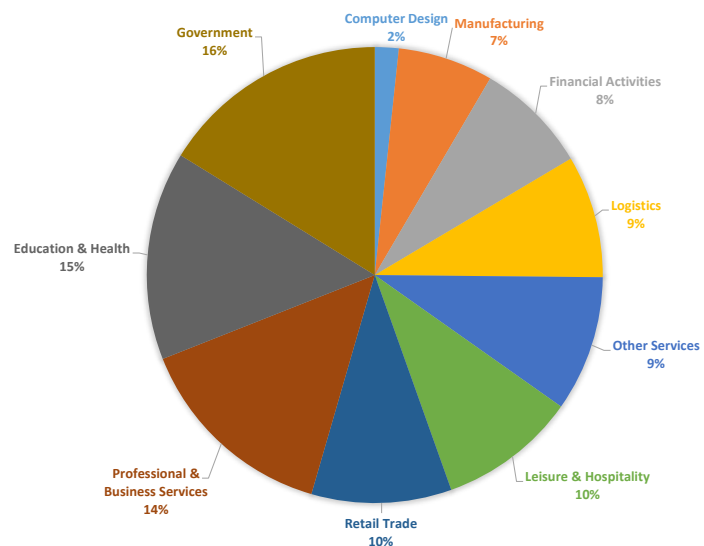
### Workforce

- 40.4% - Associates Degree or Higher (U.S. Average is 38.8%)
- 33.2% - Bachelor's Degree or Higher (U.S. Average is 30.6%)

### Unemployment Rate

- 3.23% (March 2018)

### Employment by Industry



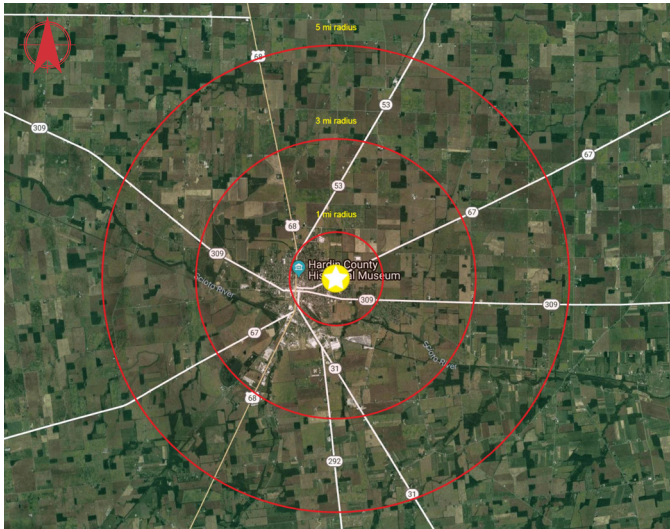
Source: Bureau of Labor Statistics, LAUS, Seasonally adjusted by Columbus 2020

Source: U.S. Bureau of Labor Statistics, CES, seasonally adjusted by Columbus 2020



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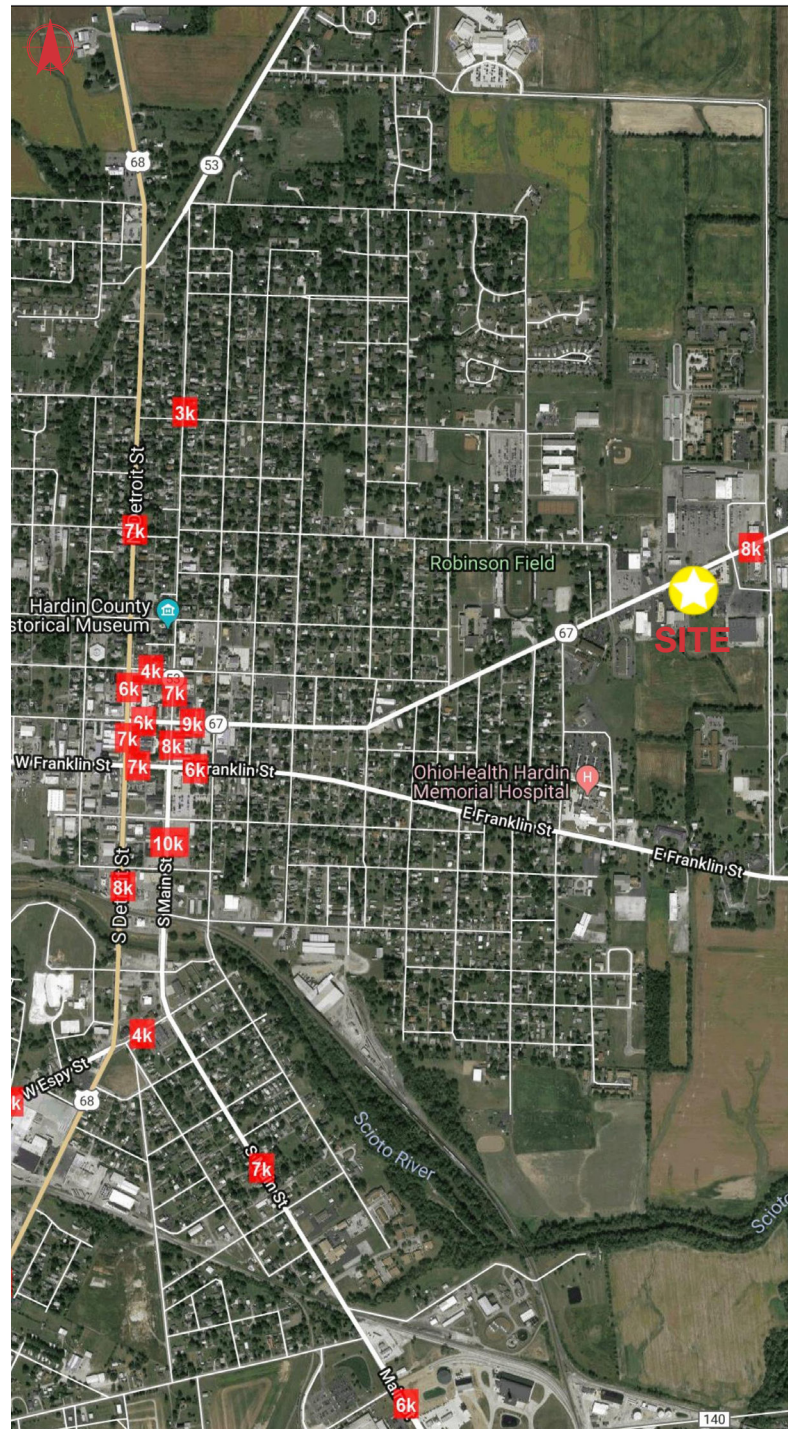
## Demographics & Traffic Counts



Population	1 mile	3 miles	5 miles
Estimated Population (2018)	5,010	9,497	10,910
Projected Population (2023)	4,829	9,175	10,543
Median Age	39.0	38.3	38.6

Households	1 mile	3 miles	5 miles
Estimated Households (2018)	2,171	3,962	4,495
Projected Households (2023)	2,167	3,973	4,510
Avg. Household Income (2018)	\$54,799	\$53,833	\$56,389
Per Capita Income (2018)	\$23,912	\$22,580	\$23,340
Median House Value (2015)	\$86,079	\$86,107	\$93,162

Education	1 mile	3 miles	5 miles
HS Graduate	49.1%	52.2%	51.7%
Some College	21.2%	18.4%	18.3%
Associate Degree Only	8.4%	7.9%	7.9%
Bachelor Degree Only	7.8%	7.1%	7.2%
Graduate Degree	3.5%	3.3%	3.6%



Source: Sites USA