



REPRESENTATIVE PHOTO



**ADVANCE AUTO PARTS | NET LEASED OFFERING**

927 HIGHWAY 82 WEST GREENWOOD, MS 38930

OFFERING MEMORANDUM Presented By:

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# INVESTMENT OVERVIEW

The subject property is a 7,000 square foot Advance Auto Parts located in Greenwood, Mississippi. Advance Auto Parts has signed a 15 year net lease with over 3 years remaining, with rent increases between each of the three, five-year options. The subject property is positioned nearby Waffle House, Burger King, Domino's Pizza, Taco Bell, and many others.



## INVESTMENT HIGHLIGHTS

NET LEASED OFFERING

100% FEE SIMPLE INTEREST

MINIMAL LANDLORD OBLIGATIONS

SCHEDULED INCREASES IN RENT AT OPTIONS

EASY ACCESS AND EXCELLENT VISIBILITY

SITUATED AMONG MAJOR NATIONAL RETAILERS

## OFFERING SPECIFICATIONS

PRICE \$1,600,000

CAP RATE 7.25%

NET OPERATING INCOME \$116,148

SQUARE-FOOTAGE 7,000 SF

LOT SIZE 0.57 AC

YEAR BUILT 2007

# FINANCIAL SUMMARY

## ADVANCE AUTO PARTS | NET LEASED OFFERING

927 HIGHWAY 82 WEST GREENWOOD, MS 38930

\$1,600,000

7.25% CAP

FEE SIMPLE OWNERSHIP

### SUMMARY

TENANT NAME	ADVANCE AUTO PARTS
SQUARE FOOTAGE	7,000
LEASE START	3/15/2007
LEASE ENDS	3/31/2022
ANNUAL RENT	\$116,148
OPTIONS	THREE, 5 YEAR OPTIONS
INCREASES	IN OPTIONS

### OPERATING SUMMARY

	NET OPERATING INCOME	CAP RATE
CURRENT	\$116,148	7.25%
OPTION 1	\$121,956	7.62%
OPTION 2	\$128,054	8.00%
OPTION 3	\$134,457	8.40%

# TENANT OVERVIEW

## ADVANCE AUTO PARTS

Advance Auto Parts (NYSE: AAP), headquartered in Roanoke, Virginia, is the second-largest retailer of automotive replacement parts and accessories in the United States. AAP was founded in 1932 and had 2011 sales of approx. \$6.1 Billion. AAP operates 3,540 stores in 40 US states and employs over 51,000 Team Members across all operations.

In 1929 the founders of the Pep Boys opened Advance Stores, LLC., with two stores in Roanoke and one in Lynchburg, Virginia. On April 29, 1932, Arthur Taubman purchased Advance Stores. He promptly closed the second store in Roanoke, which was located only three blocks from the first.

The first major expansion of Advance Auto Parts was in 1998 when the company acquired the remaining operations of Western Auto, an auto parts and general store retailer. Most of the Western Auto operations had been taken over by Sears, Roebuck and Co. in 1987.

In April 2001, Advance Auto Parts acquired Carport Auto Parts, a regional retail chain with 29 stores in Alabama and Mississippi. On November 28, Advance acquired 671 Discount Auto Parts, Inc., a regional auto parts chain in Florida, Alabama, Georgia, South Carolina, and Louisiana. Upon completion of this merger, Advance Auto Parts became a publicly traded company, listed as a common stock on the New York Stock Exchange under the symbol AAP. The year ended with 2,484 stores in 38 states.

In July 2002, Advance Auto Parts received bankruptcy court approval to acquire 57 Trak Auto Parts Stores in northern Virginia, Washington, DC, and eastern Maryland.

In 2005, Advance Auto Parts purchased Autopart International, Inc. which operated 202 stores along the Atlantic Seaboard.

Advance now operates over 3,500 locations in 40 states including Puerto Rico & the Virgin Islands using the following branded names: Advance Auto Parts, Advance Discount Auto Parts, and Western Auto (Puerto Rico & Virgin Islands).

Advance Auto Parts maintains a Standard & Poor's BBB- investment grade credit rating.



2,480+  
LOCATIONS



51,000+  
EMPLOYEES



EXCELLENT  
DEMOGRAPHICS



PUBLICLY  
TRADED



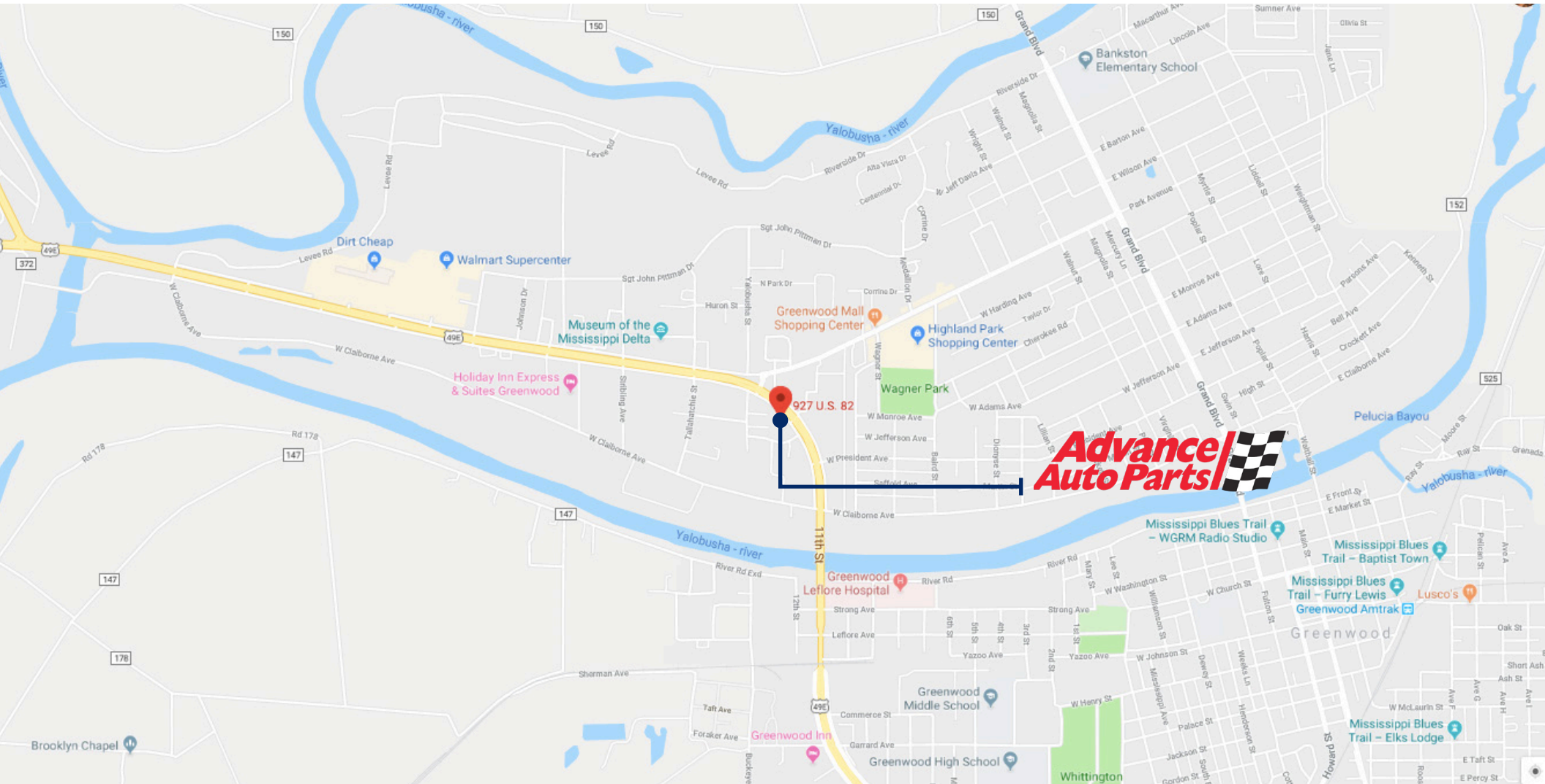
# LOCATION AERIAL





# DEMOGRAPHICS

	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	15,535	21,355	28,885
TOTAL NUMBER OF HOUSEHOLDS	6,133	8,013	10,661
AVERAGE HOUSEHOLD INCOME	\$44,887	\$42,407	\$41,352
MEDIAN AGE	36.40	36.60	36.40





# AREA OVERVIEW

## GREENWOOD, MS

Greenwood is a city in and the county seat of Leflore County, Mississippi, located at the eastern edge of the Mississippi Delta, approximately 96 miles north of the state capital, Jackson, Mississippi, and 130 miles south of the riverport of Memphis, Tennessee. It was a center of cotton planter culture in the 19th century.

The population was 16,087 at the 2010 census. It is the principal city of the Greenwood Micropolitan Statistical Area.



### DEMOGRAPHICS

### 3 MILES

### 5 MILES

### 10 MILES

#### TOTAL POPULATION

15,535

21,355

28,885

#### TOTAL NUMBER HOUSEHOLDS

6,133

8,013

10,661

#### TOTAL NO. PERSONS PER HOUSEHOLD

2.30

2.30

2.40

#### AVERAGE HOUSE VALUE

\$84,019

\$79,805

\$77,791

#### AVERAGE HOUSEHOLD INCOME

\$44,887

\$42,407

\$41,352

#### MEDIAN AGE

36.40

36.60

36.40

#### WHITE

4,615

5,609

7,191

#### BLACK

10,607

15,386

21,190

#### AM. INDIAN & ALASKAN

27

33

98

#### ASIAN

177

186

210

#### HAWAIIAN & PACIFIC ISLAND

2

2

2

#### OTHER

108

140

193



**GREENWOOD | MISSISSIPPI**



**The Kase Group**

[WWW.THEKASEGROUP.COM](http://WWW.THEKASEGROUP.COM)

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