

Advance Auto Parts

5700 North Hamilton Road - COLUMBUS, OHIO 43230

offering memorandum



ACTUAL PROPERTY

Financial Overview

5700 North Hamilton Road - COLUMBUS, OHIO 43230



Offering Summary

PRICE	\$2,198,000
CAP RATE	6.70%
NOI	\$147,281
PRICE PER SQUARE FOOT	\$395.96
RENT PER SQUARE FOOT	\$26.53
YEAR BUILT	2008
APPROXIMATE LOT SIZE	0.84 Acres
GROSS LEASEABLE AREA	5,551
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate Guaranty
LEASE TYPE	Double-Net (NN)
ROOF AND STRUCTURE	Tenant (Roof) and Landlord*

Lease Summary

LEASE COMMENCEMENT DATE	2/5/2009
LEASE EXPIRATION DATE	2/29/2024
LEASE TERM	15 Years
TERM REMAINING	7 Years
INCREASES	Five Percent in Options
OPTIONS TO RENEW	Three, Five-Year
OPTIONS TO TERMINATE	None
OPTIONS TO PURCHASE	None
FIRST RIGHT OF REFUSAL	None

*Landlord shall be responsible, at its sole cost and expense, for any and all maintenance, repairs, and/or replacements to the slab, foundation and structure of the Lease Premises (Section 10(b)(i) of the Lease)

Investment Overview

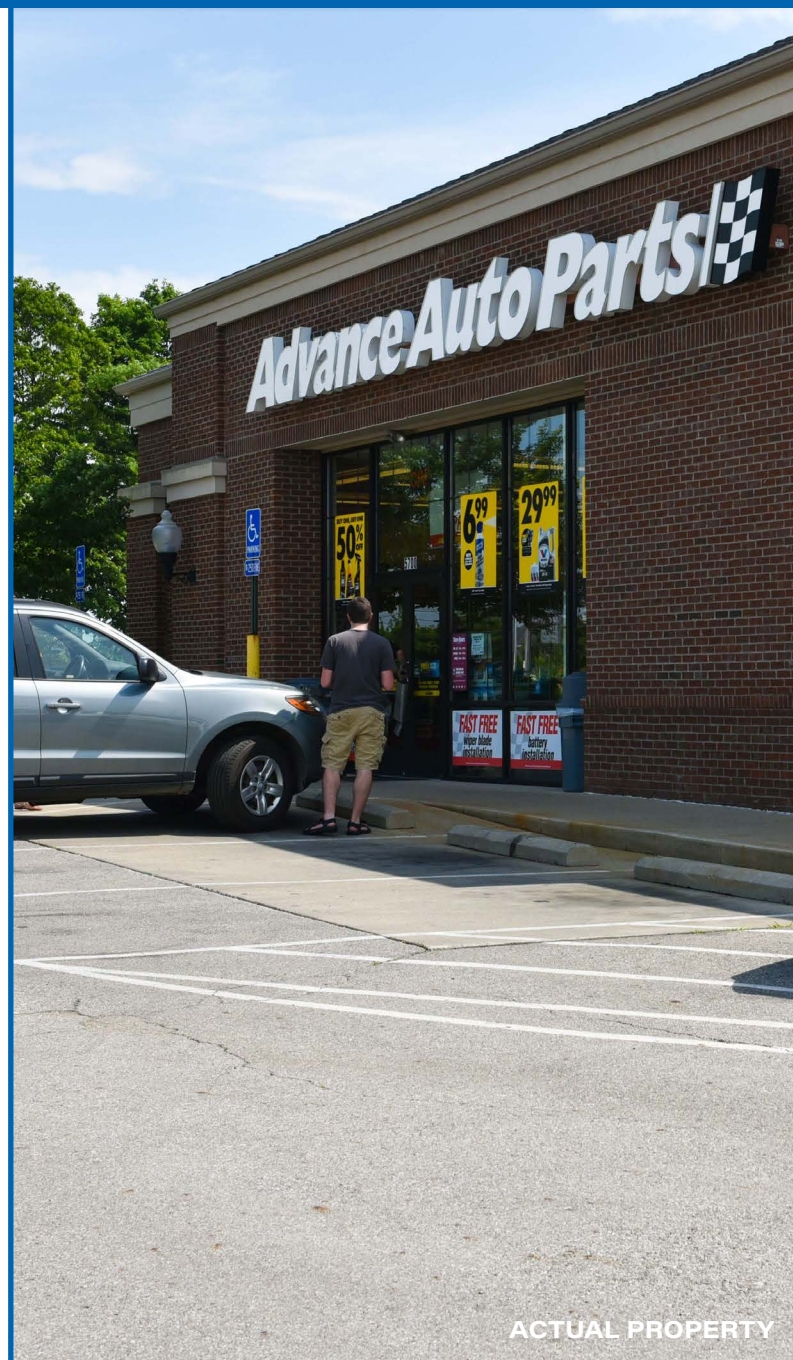
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Marcus and Millichap is pleased to present this 5,551-square foot Advance Auto Parts in Columbus, which is Ohio's most populated city. There are seven years remaining on the original 15-year lease. Advance Auto Parts is operating under a rare double-net (NN) lease, where landlord's responsibility is limited to structure, and does not include the roof. The tenant is responsible for the roof and all other expenses associated with the asset. The lease also features three, five-year renewal options with five percent rent increases. The lease is backed by a corporate guaranty from Advance Stores Company, Incorporated; which is a Fortune 500 Company that came in at number 292 for the June 2017 ranking.

This asset is situated on North Hamilton Road between East Dublin Road and Morse Road. North Hamilton Road sees more than 23,600 vehicles per day. The North Hamilton Road corridor has more than 700,000 square feet of retail, and is anchored by strong national tenants such as: Aldi, Home Depot, Meijer, Kroger, Kohl's, and Giant Eagle.

This asset benefits from strong demographics due to its proximity to New Albany, Ohio; which is the 12th wealthiest town in Ohio measured by per capita income. Within one mile of the subject property, the average household income is greater than \$101,000.

- **Advance Auto Parts in Columbus | Most Populated City in Ohio**
- **The Lease has Seven Years Remaining on a 15-Year Lease**
- **Rare Double-Net (NN) Lease | Landlord Only Responsible for Structure | Tenant Responsible for Roof and all Other Expenses**
- **Three, Five-Year Renewal Options With Five Percent Rent Increases**
- **Corporate Guaranty | Advance Stores Company, Incorporated | New York Stock Exchange (NYSE: AAP) | Standard & Poor (S&P): BBB- | Number 292 on Fortune 500 (June 2017)**
- **Asset is Located on North Hamilton Road Between East Dublin Road and Morse Road | More Than 23,600 Vehicles Daily on North Hamilton Road**
- **Dense Retail Corridor | More Than 700,000 Square Feet of Retail on Hamilton Road | Anchored by Strong National Credit | Aldi, Home Depot, Meijer, Kroger, Kohl's, and Giant Eagle**
- **Asset Benefits from Strong Demographics | Average Household Income is Greater Than \$101,000 Within One Mile of This Asset**
- **Additional Tenants in the Vicinity Include Cinemark Movies 16, LA Fitness, Five Guys, AT&T, Chase Bank, Panera Bread, LongHorn Steakhouse, Dollar Tree, Chipotle, McDonald's, Marshalls, HomeGoods, Taco Bell, Bob Evans, and More.**



ACTUAL PROPERTY

Tenant Overview - Advanced Auto Parts

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Advance Auto Parts was founded in 1929 as Advance Stores Company, Incorporated and operated as a retailer of general merchandise until the 1980s. During the 1980s, they began targeting the sale of automotive parts and accessories to do-it-yourself (DIY) customers. They began their commercial delivery program in 1996 and have steadily increased sales to Commercial customers since 2000. They have grown significantly as a result of comparable store sales growth, new store openings, and strategic acquisitions.

Advance Stores Company (ASC), wholesales and retails automotive parts and maintenance items. In the retail segment, ASC's stores offer a selection of brand name and proprietary automotive products for domestic and imported cars, and light trucks. These stores carry between 16,000 and 21,000 stock keeping units. The dealer stores consist of associate, sales center, and franchise dealers. ASC also provides services to the wholesale dealer network through various administrative and support functions, as negotiated by each independent location. The company competes with AutoZone, O'Reilly Automotive, The Pep Boys–Manny; Moe & Jack; Wal-Mart; Target; and K-Mart.

TENANT PROFILE	
TENANT TRADE NAME	Advance Auto Parts
OWNERSHIP	Public
TENANT	Corporate Store
LEASE GUARANTOR	Corporate Guarantee
NUMBER OF LOCATIONS	5,200+
HEADQUARTERED	Roanoke, Virginia
WEB SITE	www.advanceautoparts.com
SALES VOLUME	\$9.6 Billion (2016)
NET WORTH	\$2.9 Billion (2016)
STOCK SYMBOL	AAP
BOARD	NYSE
CREDIT RATING	BBB-
RATING AGENCY	Standard & Poor (S&P)



Aerial Overview

5700 North Hamilton Road - COLUMBUS, OHIO 43230

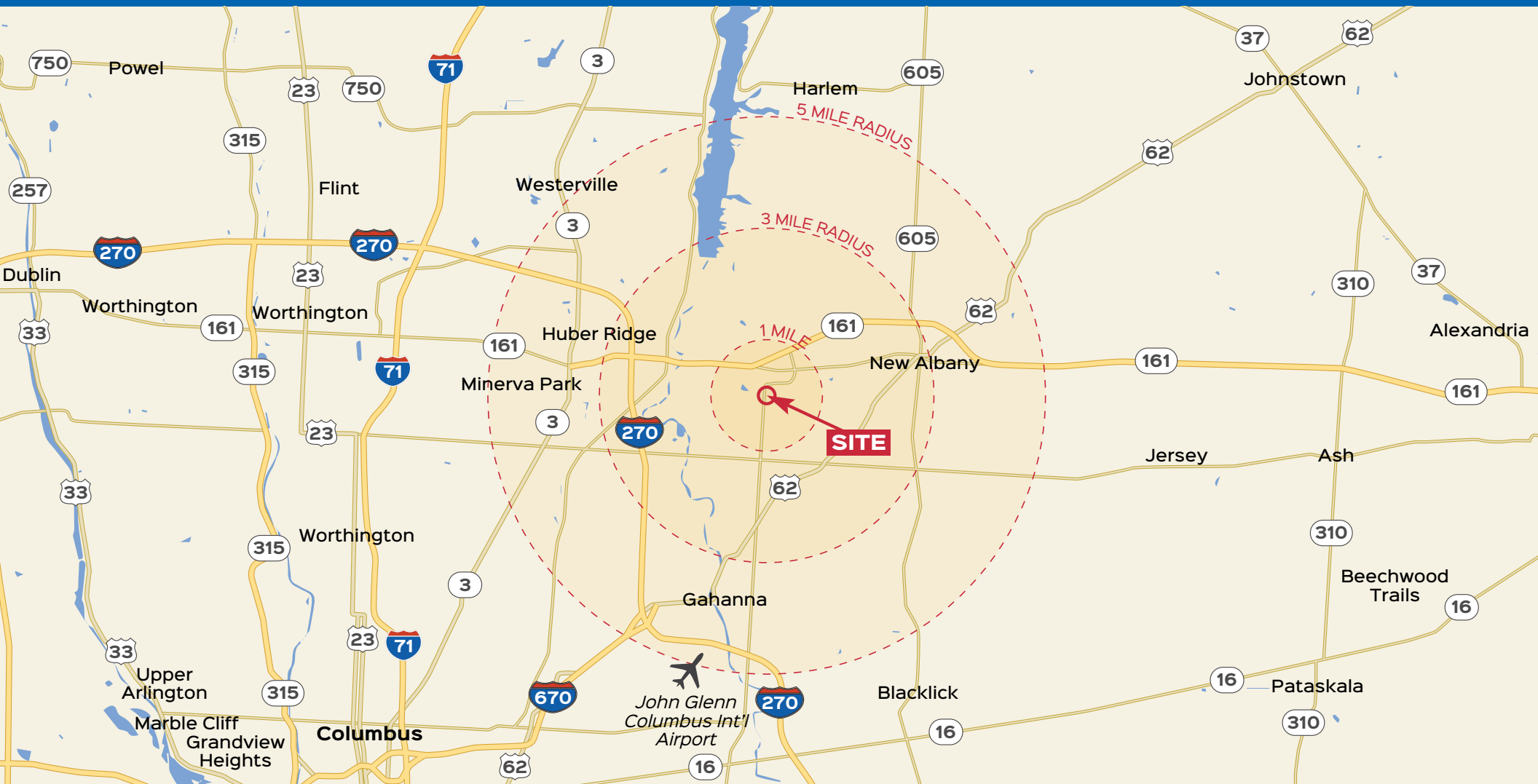


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Area Overview & Demographics

5700 North Hamilton Road - COLUMBUS, OHIO 43230



	1-Mile	3-Mile	5-Mile
Population			
2000 Population	4,828	48,155	125,653
2010 Population	8,896	63,332	153,595
2017 Population	10,795	73,282	173,744
2022 Population	11,681	78,752	186,151
2000 Households	2,277	19,176	49,152

	1-Mile	3-Mile	5-Mile
Households			
2010 Households	3,890	26,805	62,320
2017 Households	4,678	31,271	70,934
2022 Households	5,055	33,653	76,082
2017 Average HH Income	\$101,858	\$105,979	\$93,969

	1-Mile	3-Mile	5-Mile
Household (HH) Incomes			
2017 Median HH Income	\$84,010	\$83,332	\$71,160
2017 Per Capita Income	\$44,140	\$45,224	\$38,364
2016 Per Capita Income	\$12,538	\$14,308	\$14,698

Market Overview - Columbus, Ohio

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Columbus, the state capital and largest city in Ohio, is centrally located and on the Scioto River. Originally settled by Native Americans, the area that became Columbus (named after Christopher Columbus) was settled by white explorers in the 1700s and made the state capital in 1816. Roads, railroads and the Ohio Canal energized the city. During World War II, aircraft manufacturing brought additional growth. Today, Columbus is a fast-growing, major American city with a population of more than 700,000 and a strong economy that is not dependent on any one industry.

Columbus has a strong and diverse economy based on education, insurance, banking, fashion, defense, aviation, food, logistics, steel, energy, medical research, health care, hospitality, retail, and technology. In 2010, it was one of the 10 best big cities in the country, according to Relocate America, a real estate research firm. MarketWatch ranked Columbus and its metro area as the number seven best place in the country to operate a business in 2008. In 2012, Forbes Magazine ranked the city as the best city for working moms. In 2007, the city was ranked number three in the United States by fDi magazine for "Cities of the Future", and number four for most business-friendly in the country.

In 2013, the city had four corporations named to the United States Fortune 500 list: Nationwide Mutual Insurance Company, American Electric Power, L Brands, and Big Lots. Other major employers in the area include numerous schools (for example, The Ohio State University) and hospitals, hi-tech research and development including the Battelle Memorial Institute, information/library companies such as OCLC and Chemical Abstracts, financial institutions such as JP Morgan Chase and Huntington Bancshares, as well as Owens Corning. Wendy's and White Castle are also headquartered in Columbus.

Columbus is home to the NHL's Columbus Blue Jackets, who play at 18,500-seat Nationwide Arena. The lack of a league franchise in football, baseball and basketball is more than made up for by the Ohio State Buckeyes, whose nationally-ranked programs in football and basketball have rabid local support. During the football season, legendary Ohio Stadium seats more than 101,000 fans. In baseball's minor leagues, the Columbus Clippers are the triple-A affiliate of the New York Yankees.



Advanced Auto Parts

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Broker of Record

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