



O'Reilly Auto Parts Maquoketa, IA

Marcus & Millichap

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O'REILLY AUTO PARTS

1006 WEST PLATT ST.
MAQUOKETA, IA 52060

Marcus & Millichap

OFFICES NATIONWIDE AND THROUGHOUT CANADA

WWW.MARCUSMILLICHAP.COM

TENANT OVERVIEW

O'Reilly Automotive, Inc.(NASDAQ: ORLY) is one of the largest specialty retailers of automotive aftermarket parts, tools, supplies, equipment, and accessories in the United States, serving both professional service providers and do-it-yourself customers. The stores also offer services and programs, such as used oil, oil filter and battery recycling; batter wiper and bulb replacement; battery diagnostic testing; electrical and module testing; check engine light code extraction; loaner tool program; drum and rotor resurfacing; custom hydraulic hoses; professional paint shop mixing and relate materials, and machine shops. Founded in 1957 by the O'Reilly family, the Company operates 4,700 stores in 45 states.



TENANT NAME

O'REILLY AUTO PARTS

WEBSITE

OREILLYAUTO.COM

OWNERSHIP

PUBLIC

NUMBER OF LOCATIONS

4,700+

SALES VOLUME

\$7.96 B

CREDIT RATING

S&P: BBB+

INVESTMENT AND OFFERING HIGHLIGHTS

O'REILLY AUTO PARTS

1006 WEST PLATT ST., MAQUOKETA, IA 52060

- ▶ 8.5 Years Remaining on a Modified NNN Lease
- ▶ One, Five-Year Option with an 8.33% Rental Increase
- ▶ Landlord Responsible for Roof and Structure
- ▶ Investment Grade BBB+ Credit Tenant
- ▶ Located at a Signalized Intersection
- ▶ Close Proximity to Jackson County Regional Health Center
- ▶ Surrounded by Multiple National Retailers
- ▶ One Hour from Cedar Rapids, IA

Offering Price

\$746,667

Cap Rate

6.75%

Gross Leasable Area

5,808 SF

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for purchase the fee simple interest in the O'Reilly Auto Parts located at 1006 West Platt Street in Maquoketa, IA. O'Reilly has 8.5 years remaining on a Modified NNN lease. The landlord is responsible for roof and structure. The tenant is responsible for the parking lot, interior, HVAC, and reimburses for taxes and insurance. There is one, five-year option remaining with an 8.33% rental increase. The lease is corporately backed by O'Reilly Auto Parts, a Standard & Poor's BBB+ investment grade credit tenant.



The subject sits on 3.42 AC and is situated on West Platt Street with two points of ingress and egress. The property is surrounded by multiple national retailers such as Dollar Tree, Subway, McDonald's, Theisen's, Taco Bell, and U.S. Bank Branch. Additionally, the property is in close proximity to Jackson County Regional Health Center, a 25 bed hospital. O'Reilly is also located less than five

minutes from Maquoketa High School. The property is one hour east of Cedar Rapids and 45 minutes from Davenport.

Maquoketa is located on the Maquoketa River and is the county seat of Jackson county. U.S. Route 61 adjoins the city, which therefore benefits from traffic between Dubuque and the Quad Cities. Maquoketa is home to many attractions such as Maquoketa Caves State Park, Hurstville Lime Kilns, Clinton Engines Museum, Jackson County Iowa Historical Society, and the town's Historic District, showing Victorian architecture. Maquoketa has about 6,100 residents. Recently, several auto parts manufacturers have set up plants in the city's growing industrial park.

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LEASE AND OFFERING SUMMARY

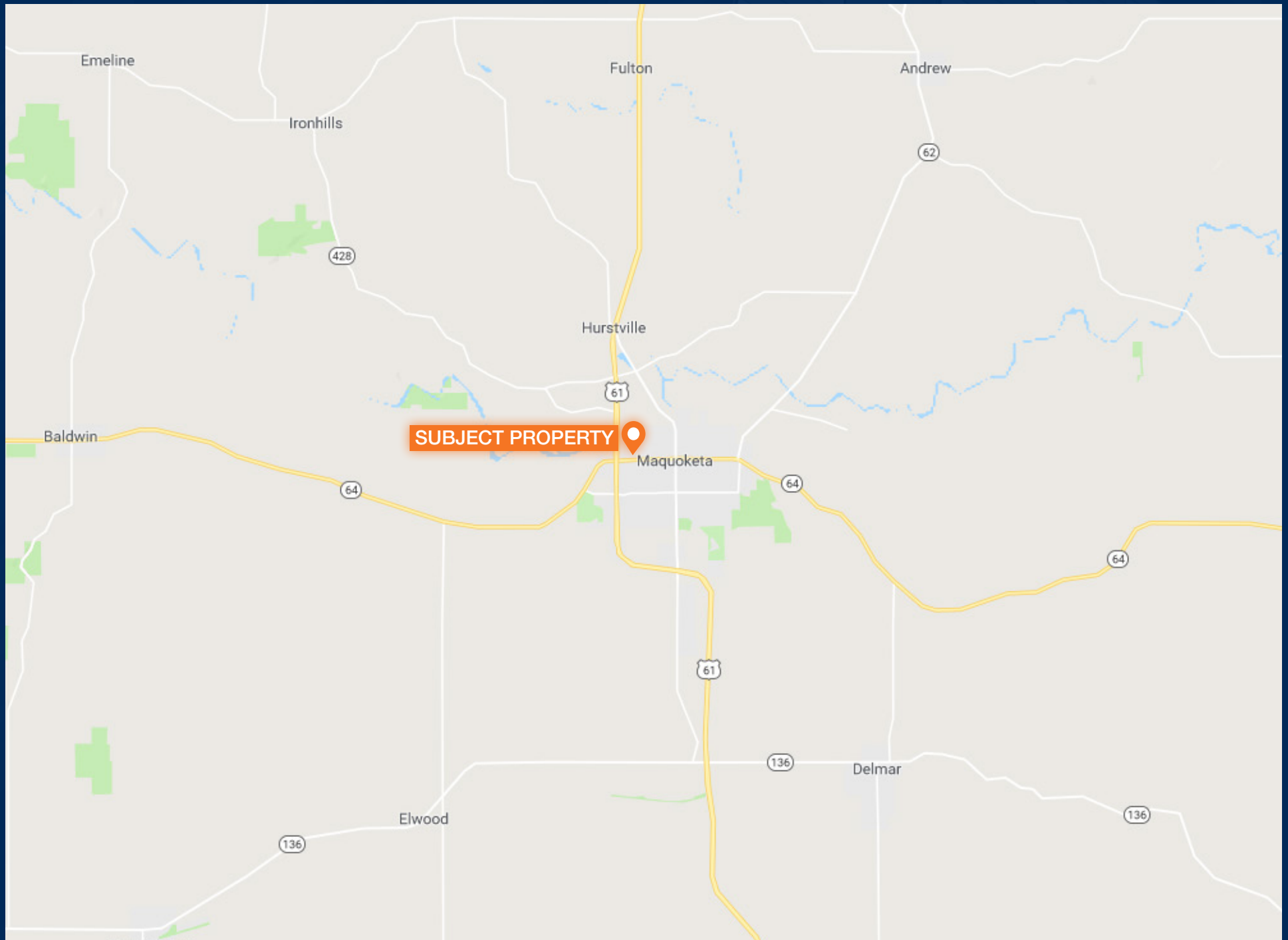
THE OFFERING	
Property	O'Reilly Auto Parts
Property Address	1006 West Platt St., Maquoketa, IA 52060
Price	\$746,667
Capitalization Rate	6.75%
Price/SF	\$128.56

PROPERTY DESCRIPTION	
Year Built	1966
Gross Leasable Area	5,808
Zoning	Commercial
Type of Ownership	Fee Simple
Parking	32 Spaces

ANNUALIZED OPERATING INFORMATION	
Net Operating Income	\$50,400

LEASE SUMMARY	
Property Subtype	Net Leased Auto Parts
Tenant	O'Reilly Auto Parts
Rent Increases	In Option
Guarantor	Corporate
Lease Type	Modified NNN
Lease Commencement	05/18/17
Lease Expiration	05/18/27
Lease Term	10 Years
Term Remaining on Lease	8.5 Years
Renewal Options	One, 5-year
Landlord Responsibility	Roof and Structure
Tenant Responsibility	All Else
Right of First Refusal	No





AERIAL



MARKET OVERVIEW

Manquoketa, Iowa

Maquoketa is a city in Jackson county in the U.S. state of Iowa. Located on the Maquoketa River, it is the county seat of Jackson County. U.S. Route 61 adjoins the city, which therefore benefits from traffic between Dubuque and the Quad Cities. Iowa Highways 62 and 64 also pass through the city. Maquoketa Caves State Park is located a few miles northwest of the city.

The entire City of Maquoketa has been designated by the State of Iowa, Jackson County Board of Supervisors and the Jackson County Enterprise Zone Commission as an “Enterprise Zone” for both economic development and housing development.

Today, Maquoketa has about 6,100 residents. Its agricultural economy is increasingly bolstered by light industry. Over the years Maquoketa’s industrial concerns have included a woolen mill, a brewery, furniture builder, a cigar maker, wagon and pump makers, and foundries. More recently, several auto parts manufacturers have set up plants in the city’s growing industrial park.



DEMOGRAPHICS

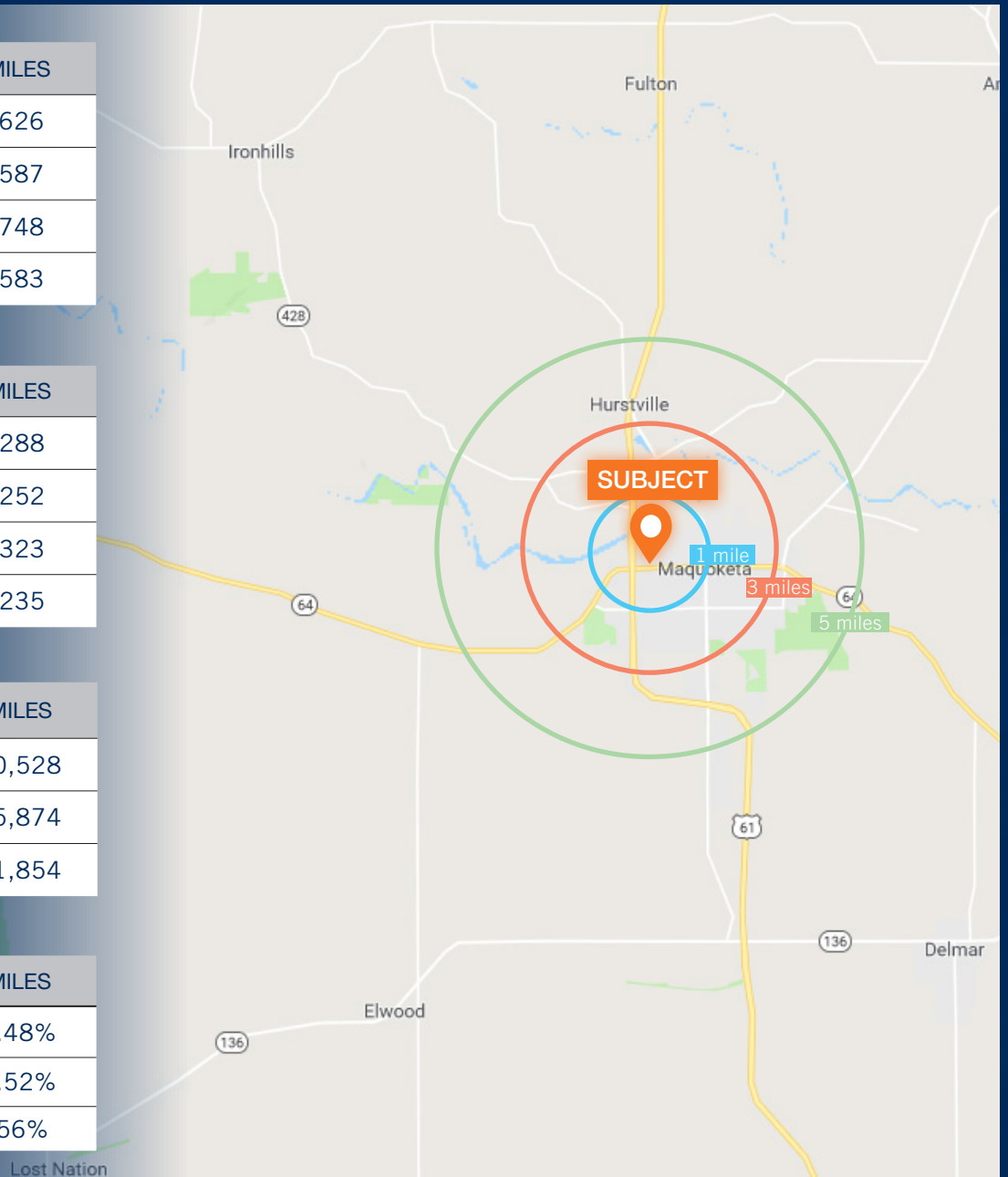
Manquoketa, Iowa

POPULATION	1 MILE	3 MILES	5 MILES
2021 Projection	4,604	6,878	7,626
2016 Estimate	4,558	6,849	7,587
2010 Census	4,664	7,004	7,748
2000 Census	4,583	4,583	4,583

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2021 Projection	2,005	2,985	3,288
2016 Estimate	1,973	2,955	3,252
2010 Census	2,020	3,025	3,323
2000 Census	1,940	2,950	3,235

INCOME	1 MILE	3 MILES	5 MILES
Average	\$48,941	\$48,924	\$50,528
Median	\$33,336	\$34,184	\$35,874
Per Capita	\$21,498	\$21,328	\$21,854

OCCUPIED HOUSING	1 MILE	3 MILES	5 MILES
2018 Owner Occupied	61.54%	66.73%	68.48%
2018 Renter Occupied	38.46%	33.27%	31.52%
2018 Vacant Units	8.48%	8.66%	8.56%





O'REILLY AUTO PARTS | MANQUOKETA, IA

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