



# SINGLE TENANT NET LEASE INVESTMENT

Investment Grade Credit Tenant - Rated "BBB-" by S&P

330 Washington Street, Ravenswood, WV 26164

Colliers  
INTERNATIONAL







## PROPERTY OVERVIEW

### ADVANCE AUTO PARTS, INC. (NYSE: AAP)

We are pleased to offer to qualified investors an opportunity to purchase (fee simple) a single tenant net leased investment that is fully occupied by Advance Auto Parts (NYSE: AAP) with 6 years remaining on a recent 8 year extension. The tenant has occupied this location since 1996 and has committed to an 8 year extension which commenced 1/1/2017 proving the location quality of this asset. Additionally, Advance Auto Parts negotiated 2 additional 5 year options as part of the 8 year extension to continue its operations.

Located in Ravenswood, WV the subject property benefits from its positioning on the major North/South corridor through Ravenswood along with its close proximity to traffic generators such as Ravenswood Plaza Shopping Center, McDonald's, Rite Aid, Taco Bell, Wendy's and more. This is an excellent opportunity to buy an investment grade credit tenant (rated "BBB-" by S&P's), at an attractive low price point, with replaceable rent, and minimal landlord obligations.



## PRICING DETAILS

List Price	\$831,000
CAP Rate	8.00%
Annual Rent	\$66,500
Taxes	NNN
Insurance	NNN
CAM	NNN

## LEASE ABSTRACT

Tenant Trade Name	Advance Auto Parts
Lease Start	March 15, 1996
Lease Expiration	December 31, 2024
Term Remaining On Lease	6 Years
Base Rent	\$66,500
Rental Adjustments	None
Option Periods	2 - 5 Yr Options 10% Increases Each Option Period 1/1/2025: \$72,799.92 1/1/2030: \$80,079.96
Lease Type	NN Lease
Roof & Structure	Landlord Responsible

## INVESTMENT HIGHLIGHTS

### Investment Grade Credit Tenant - (NYSE: AAP) - Rated "BBB-" by S&P

- 6 Years Remaining - Recent 8 Year Lease Extension - Fee Simple Ownership
- Low Downside Risk - Attractive Low Price Point - Replaceable Rent - \$9.50 PSF
- 2 - 5 Year Options - 10% Increases Each Option Period
- Minimal Landlord Responsibilities - Roof & Structure Only  
(15 Year Roof Warranty in Place)
- Major National Retailers Surrounding - McDonald's, Rite Aid, Wendy's, Taco Bell, Subway, Pizza Hut, Dollar Tree, Family Dollar and More
- Across from Ravenswood Middle School and Ravenswood City Police Department
- Advance Auto Parts - Over 5,000 Locations
- Net Income of Approximately \$423 Million - Over \$9 Billion in Assets
- One of the Nations Top Automotive Replacement Part and Accessories Retailer
- Deliverable Free and Clear of Existing Debt - Pride of Ownership







PARCEL DETAILS		
Parcel	Building Size	Land Size
03-12-00260005	7,000 SF	.71 Acres





## TENANT OVERVIEW

### ADVANCE AUTO PARTS, INC. (NYSE: AAP)

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.

Advance Auto Parts is the largest automotive aftermarket retailer in the United States based on sales and store count. The company premiered on the Fortune 500 list of companies in 2003 at No. 466 and has remained on the list since that time. As of June 2014, it was ranked at No. 1,412 on the Forbes magazine "World's Biggest Public Companies" list. Soon after, Advance Auto Parts was bumped to 2nd largest automotive aftermarket retailer by competitor, AutoZone, and has held that position as of July 2018.



### ADVANCE AUTO PARTS, INC.

Type	Public
Traded As	NYSE: AAP S&P 500 component
Industry	Auto Parts Retail
Number of Locations	5,000+
Headquarters	Roanoke, VA, USA
Website	<a href="http://www.shop.advanceautoparts.com">www.shop.advanceautoparts.com</a>

# ABOUT WEST VIRGINIA

West Virginia has a population of 1.83M people with a median age of 42.3 and a median household income of \$43,385. The median property value in West Virginia is \$117,900, and the homeownership rate is 72.4%. West Virginia is the 39th most populated state in the United States and borders Kentucky; Maryland; Ohio; Pennsylvania; and Virginia.

# ABOUT RAVENSWOOD, WV

Ravenswood, WV has a population of 3,847 people with a median age of 37.4 and a median household income of \$32,007. The median property value in Ravenswood, WV is \$92,400, and the homeownership rate is 60.4%. Ravenswood, WV is a census place located in Jackson County, WV.



Population	3-MILE	5-MILE	10-MILE
Estimated Population (2018)	5,762	7,584	21,858
Projected Population (2023)	5,746	7,549	21,644
Households	3-MILE	5-MILE	10-MILE
Estimated Households (2018)	2,409	3,151	9,036
Projected Households (2023)	2,404	3,137	8,952



Income	3-MILE	5-MILE	10-MILE
Avg. Household Income (2018)	\$53,210	\$52,999	\$58,393
Median Household Income (2018)	\$36,527	\$37,118	\$43,839
Business Facts	3-MILE	5-MILE	10-MILE
Total # of Businesses (2018)	189	243	755
Total # of Employees (2018)	2,728	3,080	7,971





This Offering Memorandum contains select information pertaining to the business and affairs of Advance Auto Parts - Ravenswood, WV. It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of Advance Auto Parts - Ravenswood, WV or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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