

SINGLE TENANT
NET LEASE
OPPORTUNITY

Advance Auto Parts 



VIDALIA | GA

HORVATH & TREMBLAY



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LISTED IN CONJUNCTION
WITH GEORGIA BROKER
DZ NET LEASE REALTY, LLC
LICENSE: H-63528

DISCLAIMER

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We are pleased to present the exclusive opportunity to purchase a single-tenant, triple-net leased Advance Auto Parts ("AAP") investment property located at 1605 East 1st Street (the "Property"). The Property is located on a primary retail and commuter corridor connecting the towns of Vidalia and Lyons, Georgia.

- **LEASE TERM:** Advance Auto Parts has been at the Property for over 25 years and recently demonstrated their commitment to the location by extending their lease through December 2023. The lease term now has over 4.5 years remaining, plus two, 5-year renewal options.
- **CORPORATE LEASE:** The Advance Auto Parts store is company leased and operated. Advance Auto Parts (AAP) is traded on the NYSE and has a market cap of \$12.9 billion. AAP reported 2018 revenue of \$9.58 billion and maintains a corporate credit rating of BBB- (S&P) and Baa2 (Moody's).
- **PRIME AUTO PARTS STORE LOCATION:** The stand-alone property is located along a primary retail and commuter corridor with excellent frontage and visibility. The Property is strategically located in close proximity to numerous car dealerships, national retailers and restaurants, providing an ideal location for an Advance Auto Parts store.
- **RECESSION RESISTANT INVESTMENT:** Due to the industry's projected long-term strength, auto parts stores remain in high-demand among net lease investors. The U.S. auto fleet is expected to grow by more than 10% over the next 3 years, resulting in more than 290 million vehicles (with an average age of 11 years) on the road by 2021. More cars on the road, an aging fleet, more miles driven and low gas prices all project toward a healthy automotive aftermarket industry.
- **ATTRACTIVE PRICE POINT:** With a list price of \$725,200 the Advance Auto Parts investment property in Vidalia, Georgia offers a low-tenancy cost for AAP and an attractive price point for the investor relative to most AAP properties currently in the market.
- **DEMOGRAPHICS:** AAP typically targets strong retail locations in middle income areas. Approximately 18,983 people live within a 5-mile radius of the Property with an average household income of \$62,000.
- **TRAFFIC COUNTS:** On average over 19,000 vehicles per day pass the Property on E 1st Street (US Route 280 / GA Route 30), a primary roadway connecting the towns of Vidalia and Lyons.
- **RETAIL TRADE AREA:** Numerous national retailers and attractions draw consumers to the trade area including Walmart Supercenter, Lowe's Home Improvement, Save-A-Lot Supermarket, Bi-Lo Supermarket, Belk, Bealls, Goody's, Big Lots, Tractor Supply Co, CVS, Rite Aid, Family Dollar, Dollar General, Dollar Tree, AutoZone, O'Reilly's Auto Parts and a multitude of national chain restaurants. Numerous car dealerships including Nissan, Chevrolet, Dodge and Jeep as well as the Meadows Regional Medical Center, the only nationally accredited hospital in the surrounding four counties, are also important drivers in the trade area.



PROPERTY TYPE:	Single Tenant, Net Lease
OWNERSHIP TYPE:	Fee Simple
YEAR BUILT/RENOVATED:	1993
LOT SIZE:	0.90 Acres
BUILDING AREA:	7,140 SF
TENANT:	Advance Stores Company, Inc.
GUARANTOR:	Corporate
LEASE TYPE:	Double Net
RENT COMMENCEMENT DATE:	05/15/1993
LEASE EXPIRATION DATE:	12/31/2023
LEASE TERM REMAINING:	4 Years, 8 Months
RENEWAL OPTIONS:	2, 5-Year Options

1605 EAST 1ST ST | VIDALIA, GA 30474

 LIST PRICE:	\$725,200
 CAP RATE:	7.50%
 NOI:	\$54,384

LEASE TERM	ANNUAL RENT	PSF	% INCREASE
CURRENT - 12/31/2023	\$54,384	\$7.62	
01/01/2024 - 12/31/2028 (OPTION 1)	\$63,000	\$8.82	15.8%
01/01/2029 - 12/31/2033 (OPTION 2)	\$66,500	\$9.31	5.6%

LANDLORD RESPONSIBILITIES:

- **ROOF, STRUCTURE & FOUNDATION:** Landlord shall maintain and keep in good order and repair the roof, guttering and downspouts, the structural walls and foundations (neither windows nor doors are regarded as walls for the purpose of this paragraph), the electrical wiring (from the utility company's distribution lines to the leased premises) serving the leased premises, the water line (from the city water main to but not including the water meter) serving the leased premises, and the sanitary sewer serving the leased premises (from the main city sewer line to the leased premises), and all other structural components of the leased premises.
- **PARKING LOT, DRIVEWAY & SIDEWALKS:** Landlord shall maintain and repair the parking lot, the entry driveway, the sidewalks and all other areas of the leased premises that are not structurally a part of the building within thirty (30) days after written notice of the necessity of such repairs has been given by Tenant.

TENANT RESPONSIBILITIES:

- **CAM / LEASED PREMISES:** Tenant shall maintain and keep in good order and repair the Leased Premises, including the electrical, plumbing and sewer systems as well as any and all interior non-structural maintenance.
- **UTILITIES:** Tenant shall pay the cost of all utility charges, including water, electricity, heat and sewer, used by Tenant in or at the leased premises.
- **HVAC:** Tenant shall maintain and repair the heating/air conditioning system; however, if there are major breakdowns in the system then Tenant and Landlord will share equally the expense of replacing the system or parts thereof with a new system or new parts. A "major breakdown" shall mean that if the whole system needs to be replaced or the cost of any part thereof shall be equal to or shall exceed \$250.00, then a "major breakdown" exists.
- **REAL ESTATE TAXES:** Tenant shall reimburse landlord for all real estate taxes. The Tenant may challenge any assessment of property taxes imposed upon the leased premises with the appropriate taxing authorities, and Landlord will cooperate with Tenant in making such challenge.
- **INSURANCE:** Tenant, at its sole cost and expense, shall keep the leased premises insured to the extent of its full replacement value against loss or damage by fire, with extended coverage. Furthermore, Tenant shall maintain with respect to the leased premises a policy of public liability, naming Tenant and Landlord as insured, with limits of \$1,000,000 for any one person and \$1,000,000 for any one accident and property damage insurance in limits of \$50,000 in companies authorized to do business in Georgia.





TENANT:	Advance Auto Parts, Inc.
OWNERSHIP:	Public (NYSE: AAP)
FORTUNE 500 RANKING:	317
MARKET CAP:	\$12.9 Billion
REVENUE (2018):	\$9.6 Billion
NET INCOME (2018):	\$617 Million
CREDIT RATING:	BBB- (S&p) / Baa2 (Moody's)
STORES:	4,966 Advance Auto Parts / 143 Worldpac / 1,231 Carquest
EMPLOYEES:	55,500+

ABOUT THE TENANT

Advance Auto Parts, Inc. is a public company traded on the New York Stock Exchange (NYSE: AAP) and the largest automotive aftermarket parts retailer in North America based on sales and store counts. AAP serves both professional installer (approximately 58% of sales) and do-it-yourself customers (approximately 42% of sales). The company premiered on the Fortune 500 list of companies in 2003 was ranked at No. 317 as of 2018.

As of December 29, 2018, Advance operated 4,966 stores and 143 Worldpac branches in the United States, Canada, Puerto Rico and the U.S. Virgin Islands. The Company also serves 1,231 independently owned Carquest branded stores across these locations in addition to Mexico, the Bahamas, Turks and Caicos, British Virgin Islands and Pacific Islands. These stores carry a wide variety of products serving an aftermarket auto part needs for both domestic and import vehicles.

AAP plans to open and operate stores in both large, densely-populated markets and small, less densely-populated areas. AAP has increased their store count significantly over the last 15 years, growing from 2,872 stores in 2005 to 6,340 stores under the AAP umbrella in 2018. AAP intends to solidify its position in existing markets and continue to increase the number of their stores in new markets as part of their growth strategy.



VIDALIA | GA



27,000+

PEOPLE WITHIN 10 MILES



\$61,000+

AVERAGE HOUSEHOLD INCOME



19,000+ VPD

E 1ST STREET

OVERVIEW

Vidalia is a city of 10,500 residents located primarily in Toombs County, Georgia. The city also extends very slightly into Montgomery County. Vidalia is the principal city of the Vidalia Micropolitan Statistical Area, a micropolitan area that covers both Montgomery and Toombs counties, and had a combined population of 36,346 at the 2010 census. Vidalia has a mixed economy, but its largest industry is agriculture, especially the “sweet” onion, for which Vidalia is famous.

The Property sits midway on the primary retail corridor serving the cities of Vidalia to the west and Lyons to the east. Lyons is the county seat of Toombs County and a part of the Vidalia Micropolitan Statistical Area

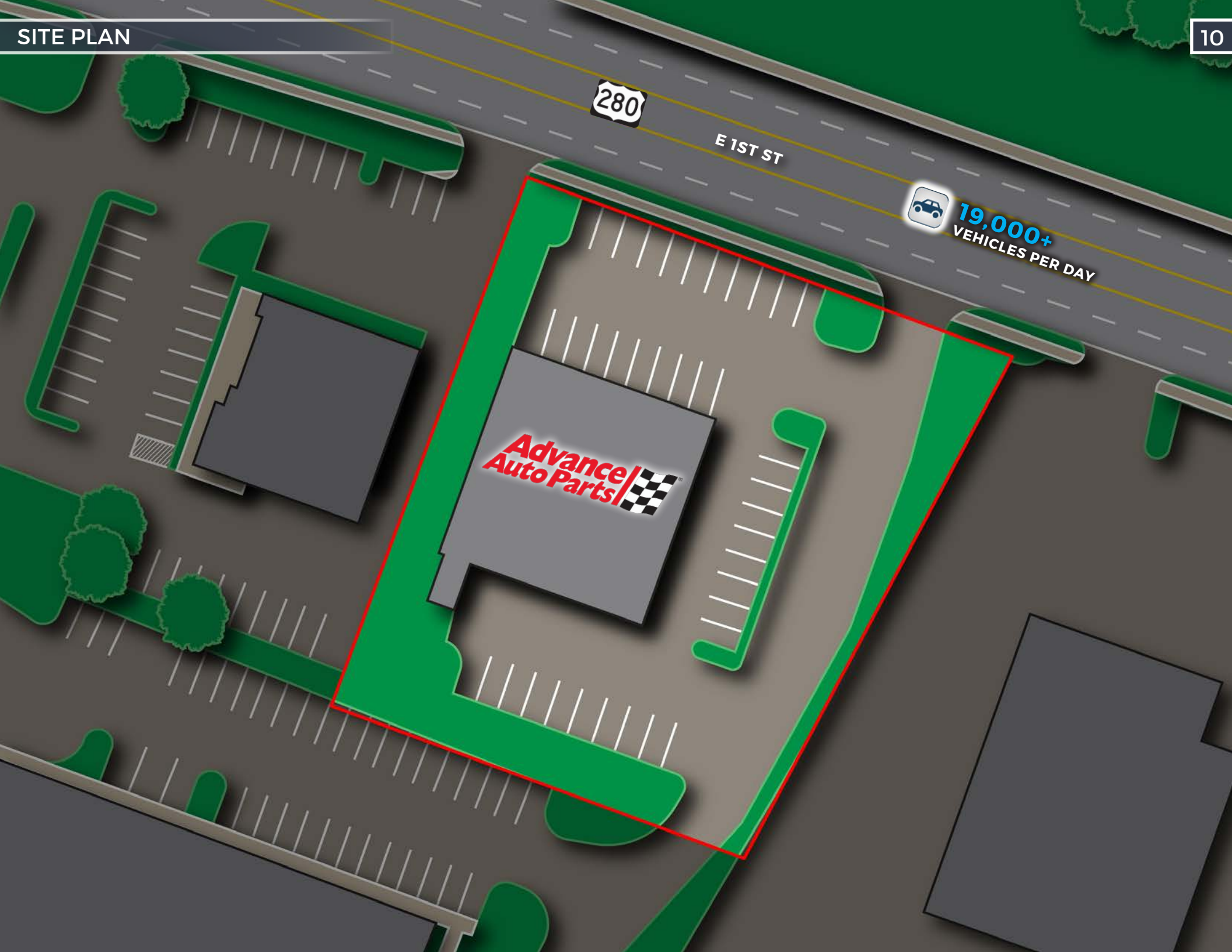
	3 MILES	5 MILES	10 MILES
POPULATION			
2018 Estimate	11,453	18,983	27,438
2023 Projection	10,850	18,235	26,678
2010 Census	11,450	19,082	27,722
BUSINESS			
2018 Est. Total Business	947	1,304	1,376
2018 Est. Total Employees	9,001	12,482	13,228
HOUSEHOLDS			
2018 Estimate	4,831	7,856	11,179
2023 Projection	4,704	7,737	11,101
2010 Census	4,521	7,390	10,564
INCOME			
Average Household Income	\$62,471	\$62,063	\$61,285
Median Household Income	\$40,169	\$39,940	\$40,422



AREA TENANT PHOTOGRAPHS

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AREA TENANT MAP

BRICE SQUARE SHOPPING CENTER

HAWK'S POINT GOLF CLUB

MEADOWS REGIONAL MEDICAL CENTER



Tenants along E 1st St (from north to south):

- GameStop
- Ruby Tuesday
- Ford
- KFC
- Jeep Chrysler
- meineke
- O'Reilly Auto Parts
- NISSAN
- Days Inn
- Pizza Hut
- verizon
- CVS pharmacy
- goodwill
- BI-LO
- FAMILY DOLLAR
- Little Caesars
- Checkers
- Save a lot
- GOODY'S
- REC
- SUBWAY
- Domino's
- FOODWORLD
- UNITED STATES POSTAL SERVICE

Tenants along E Main St (from north to south):

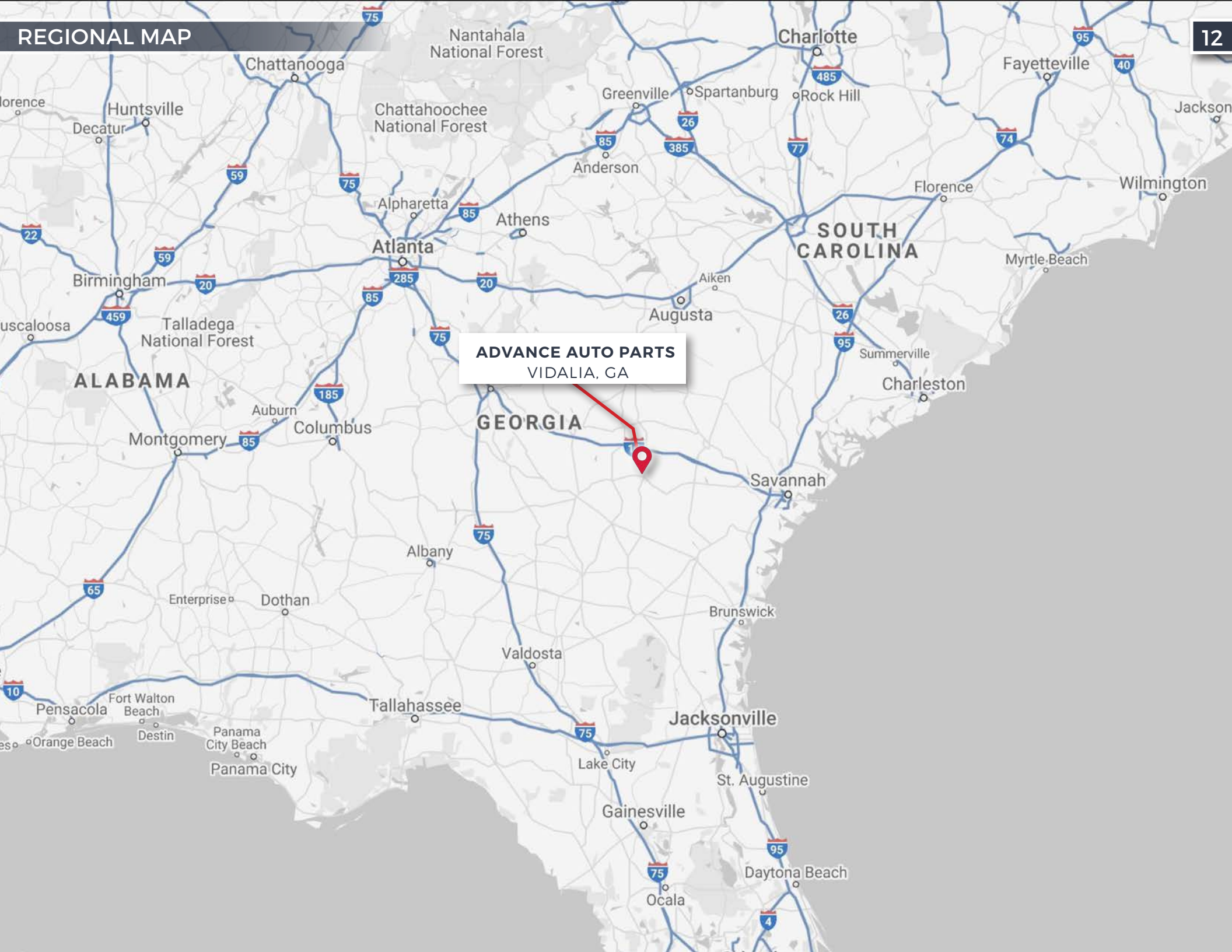
- Enterprise
- Walmart
- AutoZone
- RITE AID
- BB&T
- McDonald's
- DQ
- TACO BELL
- DOLLAR GENERAL

Tenants along W Main St (from north to south):

- Enterprise
- meineke
- O'Reilly Auto Parts
- NISSAN
- CVS pharmacy
- goodwill
- BI-LO
- FAMILY DOLLAR
- Little Caesars
- Checkers
- Save a lot
- GOODY'S
- REC
- SUBWAY
- Domino's
- FOODWORLD
- UNITED STATES POSTAL SERVICE

Tenants along Highway 280 (from north to south):

- meineke
- O'Reilly Auto Parts
- NISSAN
- CVS pharmacy
- goodwill
- BI-LO
- FAMILY DOLLAR
- Little Caesars
- Checkers
- Save a lot
- GOODY'S
- REC
- SUBWAY
- Domino's
- FOODWORLD
- UNITED STATES POSTAL SERVICE



ADVANCE AUTO PARTS
VIDALIA, GA

Real estate disclosure for the state of Georgia

This document is to be attached to marketing packages, listing agreements and offers revised 03.21.18

(Please put an X below in front of what is applicable)

The listing company DZ Net Lease Realty, LLC is:

There is no listing company.

X An agent of the seller/landlord.

An agent of the buyer/tenant.

An agent of both the seller/landlord and buyer/tenant and is acting as a dual agent.

Circle one: Seller/landlord or buyer/tenant or seller/landlord and buyer/tenant are paying commission to the listing company

(Please put an X below in front of what is applicable)

The selling company _____ is:

There is no selling company.

An agent of the seller/landlord.

An agent of the buyer/tenant.

An agent of both the seller/landlord and buyer/tenant and is acting as a dual agent.

Circle one: Seller/landlord or buyer/tenant or seller/landlord and buyer/tenant are paying commission to the selling company

Seller

Buyer

Date

RETAIL TEAM



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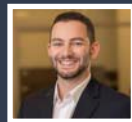
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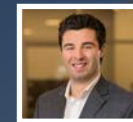
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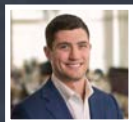
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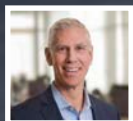
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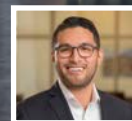
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1000+ TRANSACTIONS
IN 36 STATES



OVER \$4 BILLION CLOSED



RANKED #1
INDUSTRY LEADING TEAM

