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O'REILLY AUTOPARTS

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Financial Overview



O'REILLY AUTO PARTS | MARION, IN
1120 NORTH BALDWIN AVENUE

01

FINANCIAL
OVERVIEW

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Financial Overview | 4



 **ADDRESS:**
1120 N Baldwin Ave, Marion, Indiana 46952

Price: \$1,089,000

Cap Rate: 7.10%

Gross Leasable Area: 18,552

Price PSF: \$58.70

Year Built: 1956/2018

Lot Size: 1.45 Acres

Lease Summary

Lease Type: Double Net

Roof & Structure: Landlord Responsible

Lease Term: 10 Years

Rent Commencement: June 1, 2007

Lease Expiration: May 31, 2027

Term Remaining: 8+ Years

Increases: In Options

Options: Three, Five-Year

Option to Terminate: None

Right of First Refusal: None



PRICE
\$1,089,000



CAP RATE
7.10%



NOI
\$77,280



YEAR BUILT
1956



YEARS LEFT
8+ Years



OPTIONS
(3), Five-Year

Demographics

	1-Mile	3-Mile	5-Mile
Population	9,138	25,241	37,757
Average HH Income	\$52,526	\$49,836	\$51,042

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Rent Roll | 5



TENANT INFO			LEASE TERMS		RENT SUMMARY				
Tenant	Sq. Ft.	% of GLA	Lease Start	Lease End	Monthly Rent	Annual Rent	Rent/FT	Lease Type	Option Terms
O'Reilly Auto Parts	18,552	100%	6/1/2007	5/31/2027	\$6,440	\$77,280	\$4.17	NN	(3), 5-Year
		Option I	6/1/2027	5/31/2032	\$6,770	\$81,240	\$4.38		
		Option II	6/1/2032	5/31/2037	\$7,120	\$85,440	\$4.61		
		Option III	6/1/2037	5/31/2042	\$7,320	\$87,840	\$4.73		
Current Totals	18,552	100%			\$6,440	\$77,280	\$4.17		
Occupied	18,552	100%			\$6,440	\$77,280	\$4.17		
<i>Vacant</i>									

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OWNERSHIP:

PUBLIC

TENANT:

CORPORATE

WEBSITE:

WWW.OREILLYAUTO.COM



Representative Photo

TENANT OVERVIEW

O'Reilly Auto Parts is a dominant auto parts retailer that provides automotive aftermarket parts, tools, supplies, equipment, and accessories in the United States serving both the professional service providers and do-it-yourself customers. Founded in 1957 by the O'Reilly Family, the company is headquartered in Springfield, Missouri and is publicly traded on the NASDAQ under the stock symbol "ORLY". The company had revenues in excess of \$8.6 billion in 2016 and total assets exceeding \$7.2 billion in 2016 as well. As of 2019, O'Reilly Auto Parts employs over 74,000 team members and operates more than 5,200 stores in 47 states including Alaska and Hawaii. The company continues to plan for growth and expansion projecting adding 200 new stores in 2019.

5,200+
LOCATIONS



HEADQUARTERED IN
Springfield, MO

\$8.6B
COMPANY
REVENUE

STOCK SYMBOL
NASDAQ:
"ORLY"

1957
YEAR
FOUNDED

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Investment Overview



O'REILLY AUTO PARTS | MARION, IN
1120 NORTH BALDWIN AVENUE

02

INVESTMENT
OVERVIEW

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INVESTMENT HIGHLIGHTS

- Freestanding O'Reilly Auto Parts | NASDAQ: ORLY | S&P BBB Credit Rating
- 8 Years Remaining | Three, Five Year Options with 5% Rental Increases
- NN Roof & Structure Lease | Landlord Invested \$38,000 in Roof Remodel in 2018
- Large Footprint for O'Reilly | Below Market Rent of \$4.17 per Square Foot
- Increasing Store Sales per Manager | Lack of Competition
- Located in Main Retail Corridor – Ruler Foods (Kroger), Buffalo Wild Wings, Roses, Applebee's, Bath & Body Works, Verizon, AMC Showplace
- O'Reilly Auto Parts Has Reported a 3.8% YOY Increase in Same Store Sales

Marcus & Millichap is pleased to exclusively present for sale the fee simple interest in O'Reilly Auto Parts located at 1120 N Baldwin Ave in Marion, Indiana.

O'Reilly Auto Parts is freestanding and strategically located across from Five Points Mall with direct frontage to N Baldwin Ave (Route 9) in the main retail corridor in Marion. O'Reilly Auto Parts consists of 18,552 square feet and sits on a 1.45 acre parcel. The tenant uses the extra square footage as warehouse space and acts as a distribution facility for the region, and benefits from the low rent per square foot of \$4.17. Advance Auto Parts closed across the street from this location, which has increased the store sales per the store manager. The property is across the street from Buffalo Wild Wings, Roses, AMC Theatre, Ruler Foods, Verizon and Applebee's.

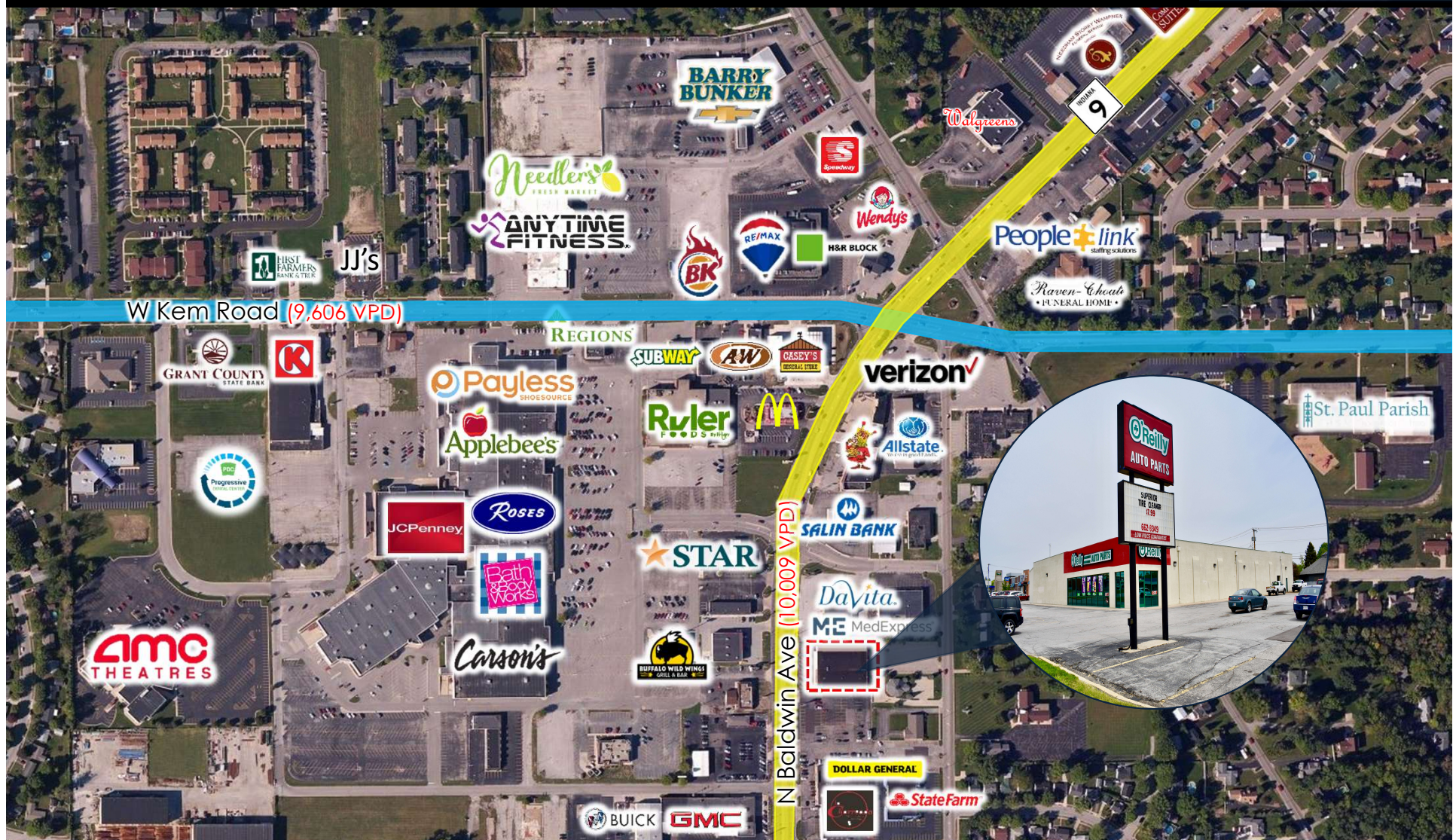
The lease is guaranteed by O'Reilly corporate, which is publicly traded and rated BBB by S&P. The original 20 year lease has over 8 years remaining before three, five year options with rental escalations. The lease is double net in which the landlord is solely responsible for the roof and structure of the building. The landlord has taken excellent care of the property and invested in a \$38,500 remodel of the roof in 2018. The property benefits from a large pylon sign on N Baldwin Ave and two points of ingress. The property shares a parking lot with Dollar General, and La Charreada Restaurant which drive foot traffic to the store.

O'Reilly Auto Parts has grown to 5,219 stores across 48 states since it was founded in Springfield, MO in 1957. The company reports an increase in same store sales over last year of 3.8%.



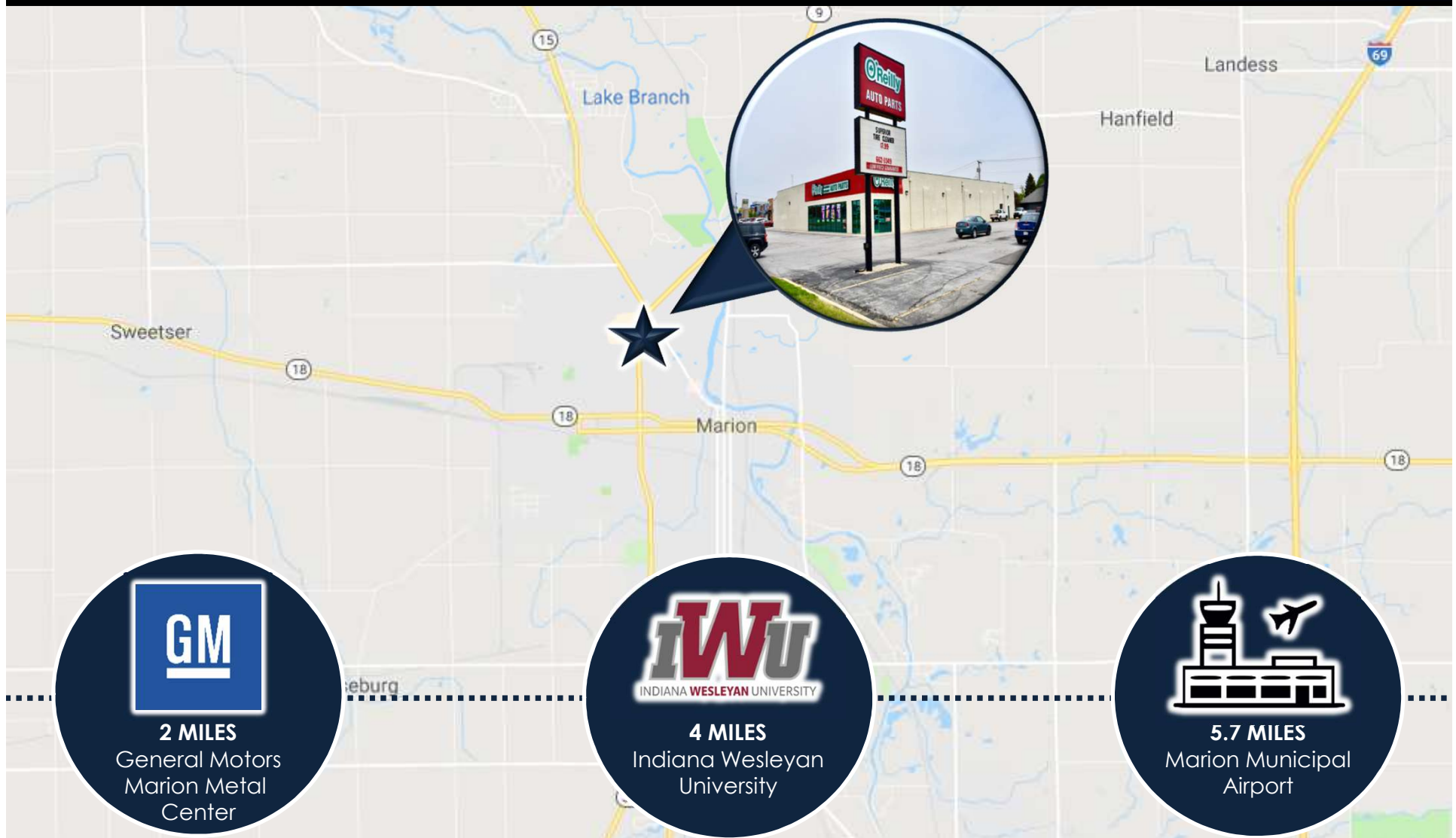
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Market Aerial | 10



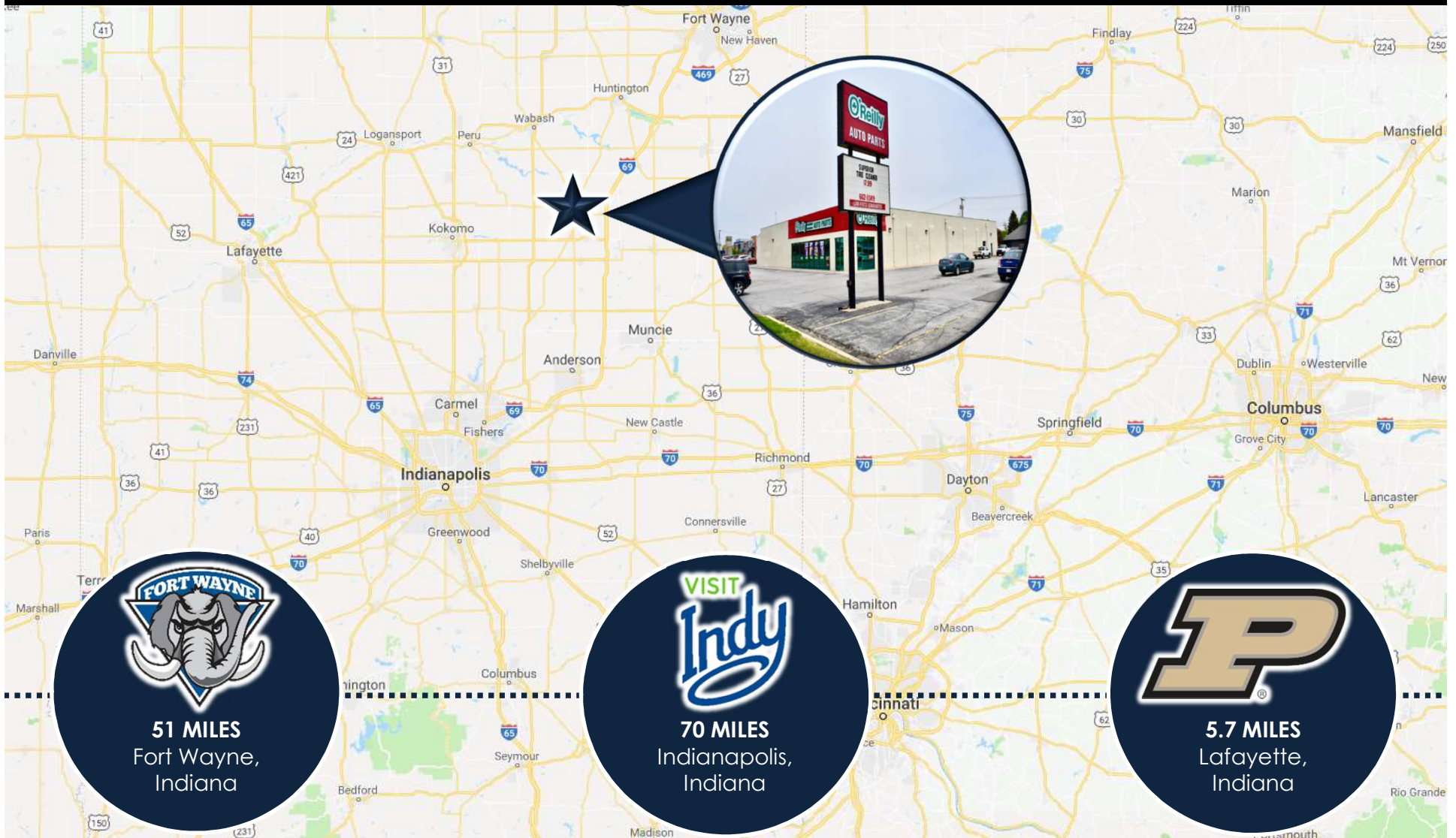
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Regional Map | 12



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O'REILLY AUTO PARTS | MARION, IN
1120 NORTH BALDWIN AVENUE

03

MARKET
OVERVIEW



Marion is the county seat of and located in Grant County, Indiana with a population of 37,665 (2017 census). Marion is situated approximately miles southwest of Fort Wayne, IN and approximately 84 miles Indianapolis, IN.

Marion is the home of Indiana Wesleyan University, the largest Christian university in the Midwest and largest private university in Indiana. With more than 15,000 students, the university is the fastest-growing in Indiana and has won many architectural awards. The was constructed for \$22 Million in 2010 and the Phillippe Performing Center seats 1,200 people and hosts numerous community events throughout the year, such as the Marion Philharmonic Orchestra.



Marion is also named the National Home for Disabled Volunteer which Congress established in 1888. The facility is now a part of VA Northern Indiana Health Care System, a dual campus facility associated with the former VA Medical Center Fort Wayne. Marion prospered just prior to World War I, when General Motors located a stamping and tool plant there.

Marion is part of the Corn Belt in the Midwest, therefore agriculture remains a significant component of the regions economy including production of corn, soybeans, tomatoes and hogs. Marion's sector produces automotive components, paper products, foundry machinery, wire and cable. The paper plate industry was born in and five of the nation's nine plants are located in the city.

Demographic Summary |

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Population

In 2018, the population in your selected geography is 37,757. The population has changed by -9.31% since 2000. It is estimated that the population in your area will be 36,830.00 five years from now, which represents a change of -2.46% from the current year. The current population is 47.13% male and 52.87% female. The median age of the population in your area is 39.71, compare this to the US average which is 37.95. The population density in your area is 479.96 people per square mile.



Race and Ethnicity

The current year racial makeup of your selected area is as follows: 80.10% White, 12.16% Black, 0.03% Native American and 1.13% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 5.76% of the current year population in your selected area. Compare this to the US average of 18.01%.



Households

There are currently 14,916 households in your selected geography. The number of households has changed by -10.23% since 2000. It is estimated that the number of households in your area will be 14,699 five years from now, which represents a change of -1.45% from the current year. The average household size in your area is 2.32 persons.



Housing

The median housing value in your area was \$80,728 in 2018, compare this to the US average of \$201,842. In 2000, there were 11,221 owner occupied housing units in your area and there were 5,394 renter occupied housing units in your area. The median rent at the time was \$359.



Income

In 2018, the median household income for your selected geography is \$36,283, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 7.83% since 2000. It is estimated that the median household income in your area will be \$42,234 five years from now, which represents a change of 16.40% from the current year.

The current year per capita income in your area is \$21,185, compare this to the US average, which is \$32,356. The current year average household income in your area is \$51,042, compare this to the US average which is \$84,609.



Employment

In 2018, there are 22,335 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 46.54% of employees are employed in white-collar occupations in this geography, and 53.33% are employed in blue-collar occupations. In 2018, unemployment in this area is 5.16%. In 2000, the average time traveled to work was 19.00 minutes.

Demographic Report | 16



POPULATION	1 Miles	3 Miles	5 Miles
■ 2023 Projection			
■ 2018 Estimate			
Total Population	9,138	25,241	37,757
■ 2010 Census			
Total Population	9,429	26,015	38,881
■ 2000 Census			
Total Population	10,712	29,269	41,635
■ Current Daytime Population			
2018 Estimate	12,954	28,232	43,522
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2023 Projection			
Total Households	4,026	10,370	14,699
■ 2018 Estimate			
Total Households	4,107	10,636	14,916
Average (Mean) Household Size	2.20	2.32	2.32
■ 2010 Census			
Total Households	4,289	11,098	15,537
■ 2000 Census			
Total Households	4,671	12,133	16,615
■ Occupied Units			
2023 Projection	4,026	10,370	14,699
2018 Estimate	4,853	12,659	17,532
HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2018 Estimate			
\$150,000 or More	2.83%	2.43%	2.62%
\$100,000 - \$149,000	7.48%	6.46%	6.59%
\$75,000 - \$99,999	9.07%	8.40%	8.86%
\$50,000 - \$74,999	19.23%	17.43%	18.01%
\$35,000 - \$49,999	14.32%	14.67%	15.49%
Under \$35,000	47.06%	50.62%	48.43%
Average Household Income	\$52,526	\$49,836	\$51,042
Median Household Income	\$38,203	\$34,470	\$36,283
Per Capita Income	\$24,061	\$21,301	\$21,185

HOUSEHOLDS BY EXPENDITURE	1 Miles	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$53,842	\$51,226	\$52,589
■ Consumer Expenditure Top 10 Categories			
Housing	\$13,988	\$13,360	\$13,662
Transportation	\$9,295	\$8,850	\$9,067
Shelter	\$7,961	\$7,615	\$7,776
Food	\$5,493	\$5,284	\$5,426
Personal Insurance and Pensions	\$4,442	\$4,170	\$4,323
Health Care	\$4,269	\$3,979	\$4,122
Utilities	\$3,287	\$3,167	\$3,221
Entertainment	\$2,160	\$2,049	\$2,144
Cash Contributions	\$1,564	\$1,433	\$1,466
Household Furnishings and Equipment	\$1,307	\$1,225	\$1,272
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2018 Estimate Total Population	9,138	25,241	37,757
Under 20	22.11%	24.33%	24.40%
20 to 34 Years	17.96%	18.19%	20.83%
35 to 39 Years	5.77%	5.69%	5.07%
40 to 49 Years	11.40%	11.86%	10.92%
50 to 64 Years	21.07%	20.97%	20.08%
Age 65+	21.70%	18.96%	18.71%
Median Age	44.02	41.66	39.71
■ Population 25+ by Education Level			
2018 Estimate Population Age 25+	6,611	17,609	24,927
Elementary (0-8)	3.86%	3.83%	3.62%
Some High School (9-11)	9.74%	12.48%	12.06%
High School Graduate (12)	41.12%	43.07%	42.59%
Some College (13-15)	20.17%	19.85%	19.18%
Associate Degree Only	6.42%	5.97%	6.21%
Bachelors Degree Only	8.87%	7.50%	8.88%
Graduate Degree	8.79%	6.23%	6.50%

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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EXCLUSIVE OFFERING

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