



REPRESENTATIVE PHOTO

O'REILLY AUTO PARTS
3000 E MICHIGAN AVE., JACKSON, MI 49202

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

PATRICK HAMMOND
SENIOR DIRECTOR
D: 248.419.3808
PHAMMOND@FORTISNETLEASE.COM

ROBERT BENDER
MANAGING PARTNER
D: 248.254.3406
RBENDER@FORTISNETLEASE.COM

DISCLOSURE :

All materials and information received or derived from Fortis Net Lease (hereinafter collectively referred to as “FNL”), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party’s intended use or any and all other matters.

Neither FNL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party’s active conduct of its own due diligence to determine these and other matters of significance to such party. FNL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

EXCLUSIVELY LISTED BY:

PATRICK HAMMOND

SENIOR DIRECTOR

D: 248.419.3808

PHAMMOND@FORTISNETLEASE.COM

ROBERT BENDER

MANAGING PARTNER

D: 248.254.3406

RBENDER@FORTISNETLEASE.COM

INVESTMENT SUMMARY

List Price:	\$2,007,019
Current NOI:	\$114,400.00
Initial Cap Rate:	5.70%
Land Acreage:	1.95
Year Built	2019
Building Size:	7,225 SF
Price PSF:	\$277.79
Lease Type:	NN
Lease Term:	15 Years
Average CAP Rate:	5.81%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 7,225 SF O'Reilly Auto Parts store located in Jackson, MI. The property is encumbered with a Fifteen (15) Year NN Lease, leaving limited landlord responsibilities. The lease contains a 6% rent increase in year 11 of the primary term, as well as Four, Five Year Options to renew, each with a 6% rental rate increase. The lease is corporately guaranteed by O'Reilly Auto Enterprises, LLC which holds a credit rating of "BBB+", which is classified as Strong.

This O'Reilly Auto Parts store is highly visible and strategically positioned near the corner of E Michigan Ave, and S Dettman Rd. The five mile population from the site exceeds 76,400 residents while the one mile average household income exceeds \$34,516 per year, making this location ideal for an O'Reilly Auto Parts. The subject offering represents an ideal opportunity for a 1031 exchange buyer to attain the fee simple ownership of an O'Reilly Auto Parts. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, one the nation's top auto stores.

**PRICE** \$2,007,019**CAP RATE** 5.70%**LEASE TYPE** NN**TERM** 15 Years**INVESTMENT HIGHLIGHTS**

- Brand New O'Reilly Auto Parts | NN Lease
- 19,300 Average Daily Traffic in Front of Store
- 15 Year Term with Four (4) Five (5) Year Options
- One Mile Household Income Exceeds \$34,000
- Five Mile Population Exceeds 76,400 Residents
- Strong Investment Grade Tenant Rating of "BBB+" by S&P
- Positioned on Signalized Intersection

FINANCIAL SUMMARY

INCOME		PER SF
Gross Income	\$114,400	\$15.83
EXPENSE		PER SF
Gross Expenses	-	-
NET OPERATING INCOME	\$114,400	\$15.83

PROPERTY SUMMARY

Year Built:	2019
Lot Size:	1.95 Acres
Building Size:	7,225 SF
Zoning:	Commercial
Construction Style:	Metal

LEASE SUMMARY

Tenant:	O'Reilly Auto Parts
Lease Type:	NN
Primary Lease Term:	15 Years
Annual Rent:	\$114,400
Landlord Responsibilities:	Roof/Structure/Parking Lot/Lawn/Landscape
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	July 2019
Lease Expiration Date:	July 2034
Lease Term Remaining:	15 Years
Rent Bumps:	6.0% at Year 11 & at Each Option
Renewal Options:	Four, Five Year Options
Lease Guarantor:	O'Reilly Auto Enterprises, LLC
Lease Guarantor Strength:	BBB+
Tenant Website:	www.OreillyAuto.com



GROSS SALES:
\$9.54 BILLION



STORE COUNT:
5,100+



GUARANTOR:
ONLY ENTERPRISES



S&P:
BBB+



OVERVIEW

Company:	O'Reilly Automotive, Inc.
Founded:	1957
Total Revenue:	\$9.54 Billion
Number Of Locations	5,147
Headquarters:	Springfield, MO
Website:	www.OreillyAuto.com

TENANT HIGHLIGHTS

- Strong E-Commerce Resistant Tenant
- 3rd Largest Auto Parts Supplier Fleet
- Attractive Investment Grade "BBB+" by S&P
- 26 Consecutive Years of Comparable Store Sales Growth
- 2018 Set a New Revenue Record

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP
1-10	\$114,400	\$9,534	-
11-15	\$121,264	\$10,106	6%
Option 1	\$128,540	\$10,713	6%
Option 2	\$136,253	\$11,355	6%
Option 3	\$144,429	\$12,036	6%
Option 4	\$153,095	\$12,758	6%

O'REILLY AUTOMOTIVE, INC.

O'Reilly Automotive, Inc., incorporated on December 20, 2010, is a specialty retailer of automotive aftermarket parts, tools, supplies, equipment and accessories in the United States. The Company sells its products to both do-it-yourself (DIY) and professional service provider customers. The Company's product line includes new and re-manufactured automotive hard parts, such as alternators, starters, fuel pumps, water pumps, brake system components batteries, belts, hoses, temperature control, chassis parts, driveline parts and engine parts; maintenance items, such as oil, antifreeze, fluids, filters, wiper blades, lighting, engine additives and appearance products, and accessories, such as floor mats, seat covers and truck accessories. It operated 4,829 stores in 47 states, as of December 31, 2016. The Company's stores offer various services and programs to its customers, such as used oil, oil filter and battery recycling; battery, 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 related materials, and machine shops. As of December 31, 2016, the Company had a total of approximately 35 million square feet in its 4,829 stores. The Company's stores are located at various locations, including California, Missouri, Georgia, Georgia, Florida, North Carolina, Oklahoma, Wisconsin, Kansas, Nevada and Connecticut.



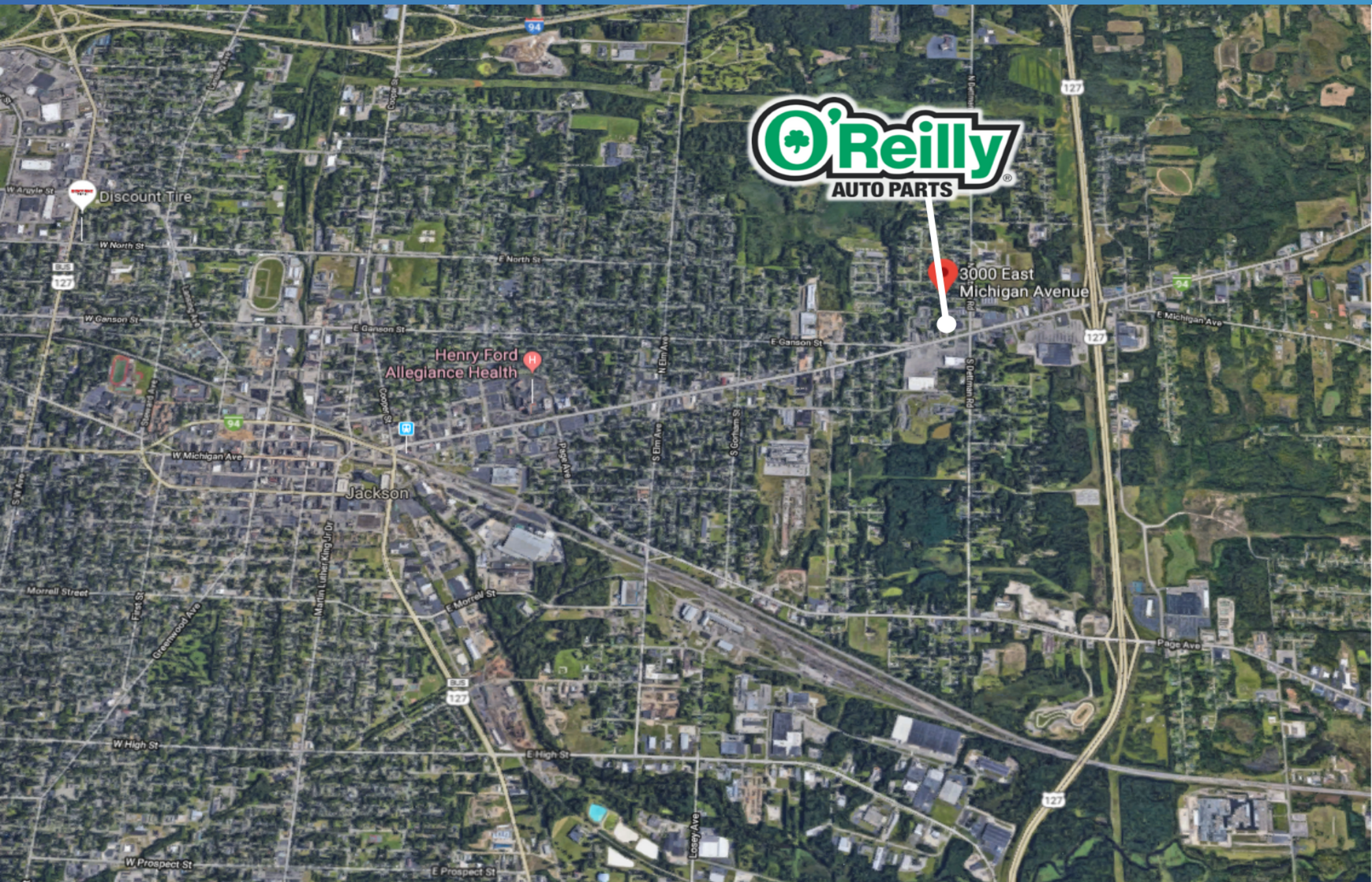
3000 E MICHIGAN AVE., JACKSON, MI 49202



O'REILLY AUTO PARTS

3000 E MICHIGAN AVE., JACKSON, MI 49202

 FORTIS NET LEASE™



O'REILLY AUTO PARTS

3000 E MICHIGAN AVE., JACKSON, MI 49202

 FORTIS NET LEASE™



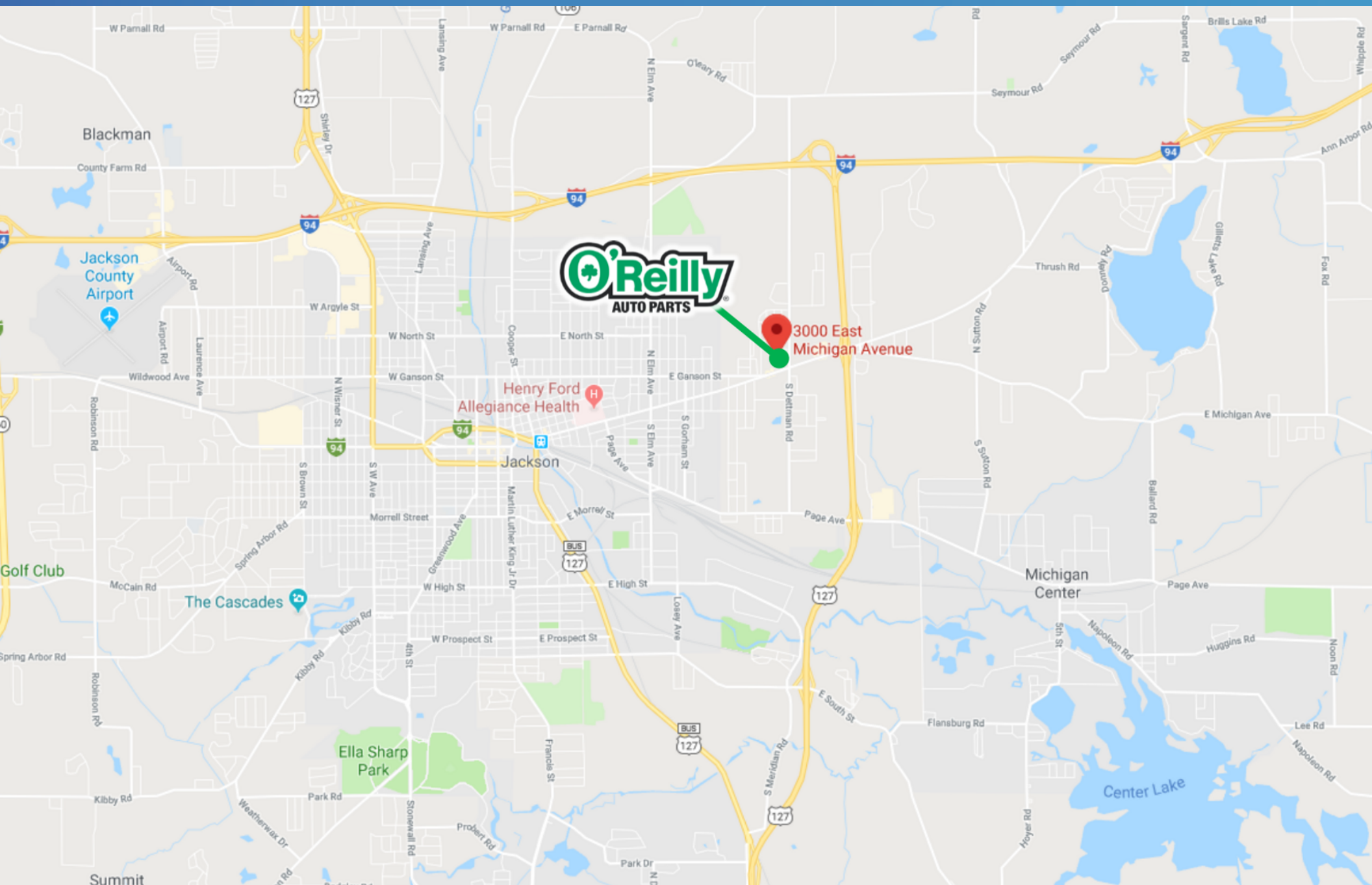
3000 E MICHIGAN AVE., JACKSON, MI 49202



O'REILLY AUTO PARTS

3000 E MICHIGAN AVE., JACKSON, MI 49202

 FORTIS NET LEASE™



O'REILLY AUTO PARTS

3000 E MICHIGAN AVE., JACKSON, MI 49202

 **FORTIS** NET LEASE™

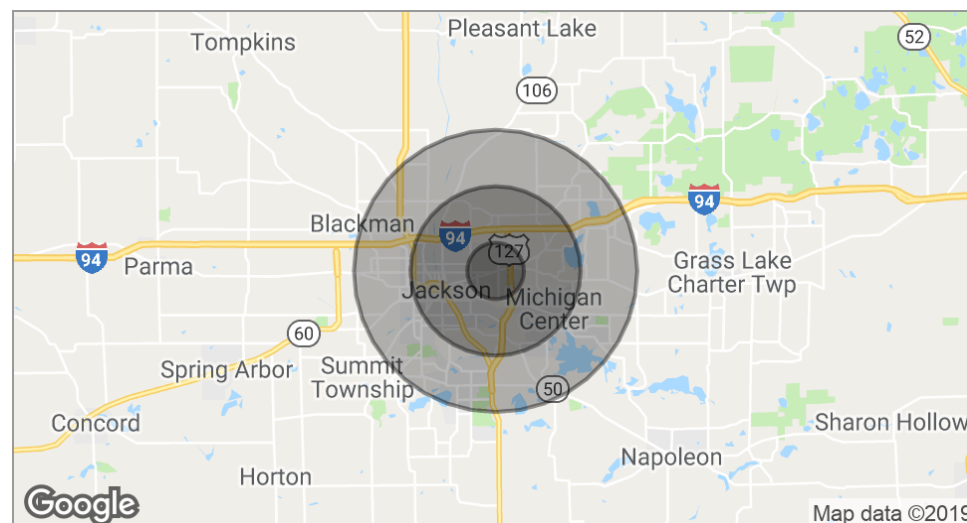




Jackson is a city in the south central area of the U.S. state of Michigan, about 40 miles west of Ann Arbor and 35 miles south of Lansing. It is the county seat of Jackson County. Served by Interstate 94, it is the principal city of the Jackson Metropolitan Statistical Area, which includes Jackson County and has a population of 160,248.

Founded in 1829, it was named after President Andrew Jackson. By the late 19th century, it had developed as a railroad hub and was known as the crossroads of Michigan. By 1910 it had strong manufacturing of a variety of automobiles and parts and was also a center of corset manufacturing into the 1920s. As an industrial city, it attracted numerous migrants from the American South and European immigrants who were seeking better economic opportunity.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2019	5,896	38,782	76,400
Total Population 2024	5,805	38,823	76,377
Average Age	37.10	37.00	39.00
# Of Persons Per HH	2.50	2.40	2.40
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,318	14,581	28,833
Average HH Income	\$34,516	\$32,776	\$40,254
Median House Value	\$64,305	\$68,331	\$87,992





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

Click to Meet Team Fortis

30445 Northwestern Highway, Suite 275

Farmington Hills, MI 48334

248.254.3410

fortisnetlease.com

EXCLUSIVELY LISTED BY:

PATRICK HAMMOND

ROBERT BENDER

SENIOR DIRECTOR

MANAGING PARTNER

D: 248.419.3808

D: 248.254.3406

PHAMMOND@FORTISNETLEASE.COM

RBENDER@FORTISNETLEASE.COM