

SINGLE TENANT

ABSOLUTE NNN INVESTMENT OPPORTUNITY



MADERA CALIFORNIA





O'Reilly AUTO PARTS



EXCLUSIVELY MARKETING BY

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NATIONAL NET LEASE GROUP



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INVESTMENT SUMMARY

SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN leased, corporate guaranteed, freestanding, O'Reilly Auto Parts, investment property located in Madera, CA. The tenant, O'Reilly Auto Enterprises, LLC, has recently extended their current term for an additional 10 years with 2 (5-year) options to extend. The lease features 12.5% rental increases at the beginning of each option period, growing NOI and hedging against inflation. The lease is corporate guaranteed and is absolute NNN with zero landlord responsibilities. O'Reilly Auto Parts has operated at this location for over 20 years, demonstrating their long-term commitment to the site.

The subject property is located at the corner of South I Street and Olive Avenue with a combined 14,000 vehicles passing by each day. The asset is a pad to the Rite Aid and Planet Fitness anchored Bethard Square Shopping Center, and is strategically positioned at the entrance points to the center with excellent visibility and frontage. The property is located directly off the Golden State Highway/State Highway 99 (55,000 VPD) with direct on/off ramp access. O'Reilly Auto Parts benefits from nearby national/credit tenants that include Walmart, Lowe's, Food 4 Less, Pak N Save, The Home Depot, dd's Discounts, Dollar Tree, and more, further increasing consumer traffic and crossover shopping. The 5-mile trade is supported by a population of nearly 85,000 residents with an average household income of \$61,000.



OFFERING SUMMARY

OFFERING

PRICING: \$2,479,000

NET OPERATING INCOME: \$130,170

CAP RATE: 5.25%

GUARANTY: Corporate

TENANT: O'Reilly Auto Enterprises, LLC

NUMBER OF LOCATIONS: 5,147

LEASE TYPE: Absolute NNN

LANDLORD RESPONSIBILITIES: None

PROPERTY SPECIFICATIONS

RENTABLE AREA: 7,560 SF

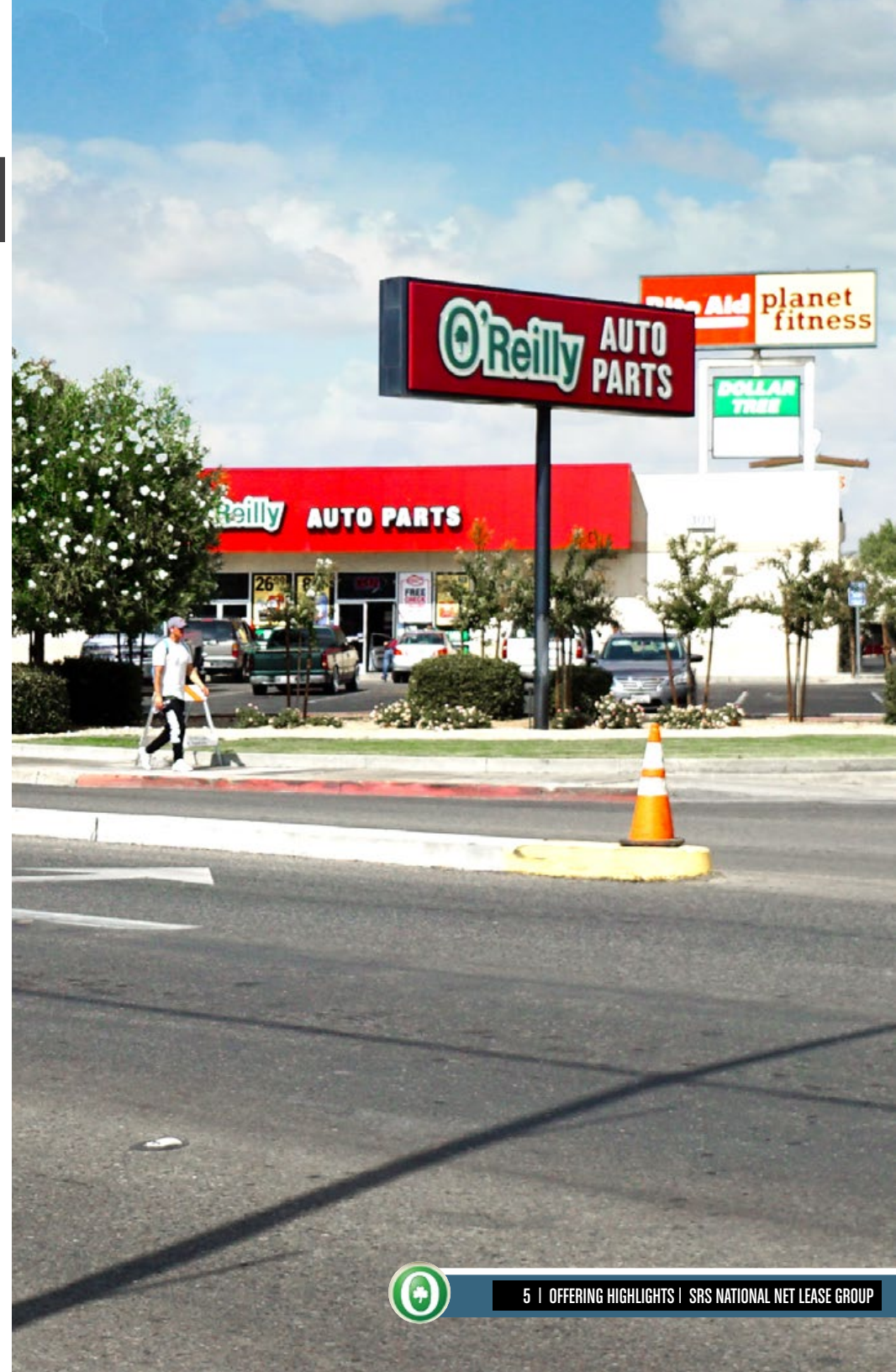
LAND AREA: 0.61 Acres

PROPERTY ADDRESS: 301 W. Olive Avenue, Madera, CA 93637

YEAR BUILT: 1998

PARCEL NUMBER: 010-202-017;18

OWNERSHIP: Fee Simple (Land and Building)



INVESTMENT HIGHLIGHTS

NEW 10-YEAR LEASE EXTENSION | HISTORICAL OCCUPANCY

- O'Reilly Auto Parts corporate guaranteed lease
- Demonstrated commitment to the site by extending their original 20-year term to a new 10-year term
- 12.5% rental increases at the beginning of each option period; 2 (5-Year)

ABSOLUTE NNN | FEE SIMPLE OWNERSHIP | ZERO LANDLORD RESPONSIBILITIES

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor

HARD CORNER LOCATION | JUST OFF GOLDEN STATE HIGHWAY (55K VPD)

- Situated at the hard corner between South I Street and Olive Avenue (14k VPD)
- Entrance to Bethard Square Shopping Center with excellent visibility and frontage
- Convenient location with nearby direct on/off-ramp access to Golden State Highway (55,000 VPD), one of the primary north/south highway for Inland California

PAD TO SHOPPING CENTER | NEARBY NATIONAL/CREDIT TENANTS

- The asset is a pad to the Rite Aid and Planet Fitness anchored Bethard Square Shopping Center
- Nearby national tenants include Walmart, Lowe's, Food 4 Less, Pak N Save, The Home Depot, dd's Discounts, Dollar Tree, and more
- Increases consumer draw to the trade area and promotes crossover shopping

DENSE POPULATION IN 5-MILE TRADE AREA

- More than 84,000 residents and nearly 20,000 employees support the trade area
- \$61,000 average household income



PROPERTY OVERVIEW



PARCEL MAP



ACCESS

W. Olive Avenue: 2 Access Points
S I Street: 3 Access Points



TRAFFIC COUNTS

W. Olive Avenue: 10,100 Cars Per Day
Golden State Highway / State Highway 99: 55,000 Cars Per Day



IMPROVEMENTS

There is approximately 7,560 SF of existing building area.



PARKING

There are approximately 24 parking spaces on the owned parcel.
The parking ratio is approximately 3.17 stalls per 1,000 SF of leasable area.



YEAR BUILT

1998



PARCEL

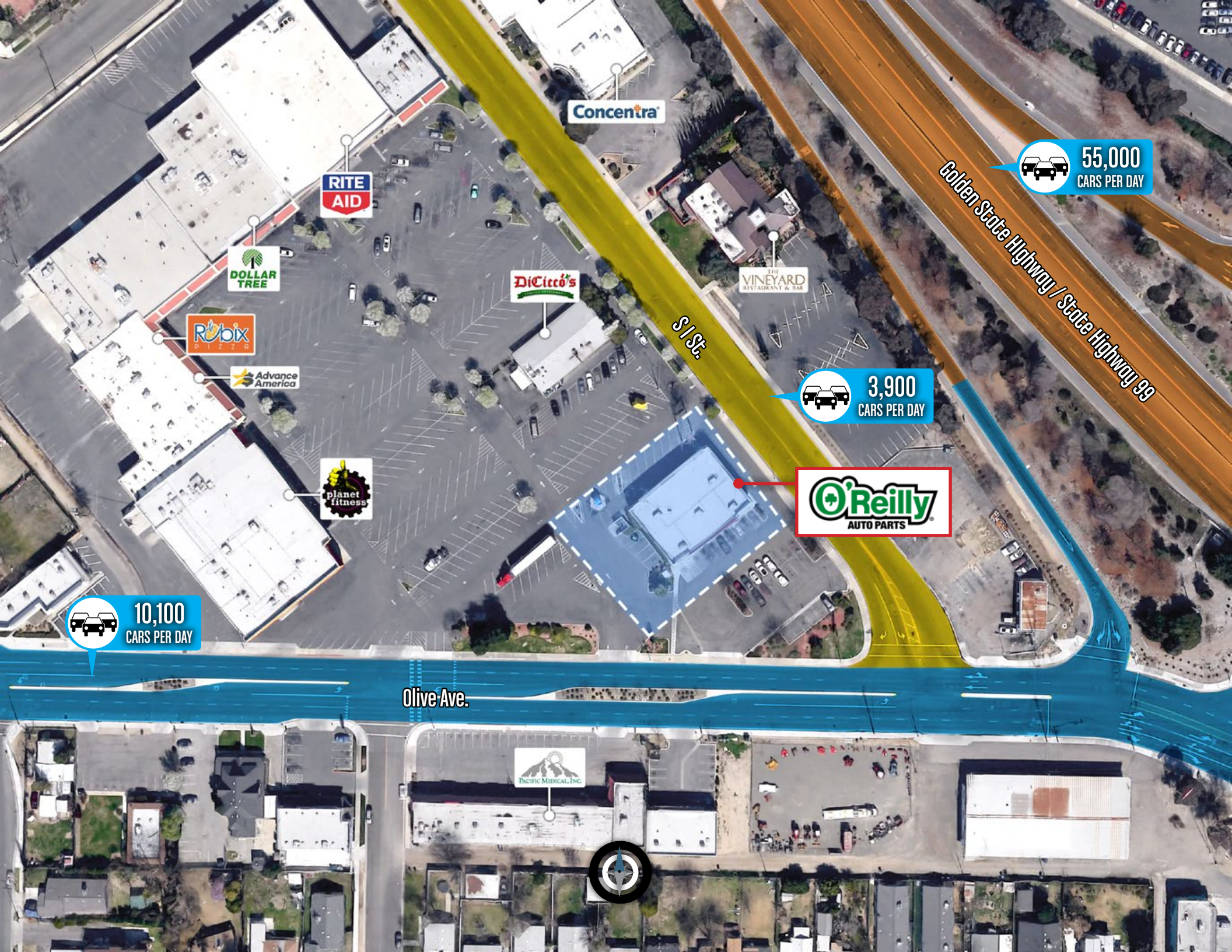
Parcel Number: 010-202-017 Acres: 0.61 Square Feet: 26,571



ZONING

C1: Commercial





Concentra

RITE
AID

DOLLAR
TREE

Robix
PIZZA

Advance
America

planet
fitness

DiCicco's

VINEYARD
RESTAURANT & BAR

S 1st

Golden State Highway / State Highway 99



55,000
CARS PER DAY



3,900
CARS PER DAY

O'Reilly
AUTO PARTS



10,100
CARS PER DAY

Olive Ave.

PACIFIC MEDICAL, INC.





Walmart



CVS pharmacy



WELLS FARGO



Jack in the box

VALERO

FAMILY DOLLAR



Food 4 Less



Marshall's

Walgreens

LOWE'S



rue21

George Washington Elementary School

Bank of America

WELLS FARGO

ARCO

AutoZone

CHASE



Martin Luther King Jr Middle School

Thomas Jefferson Middle School



DOLLAR GENERAL



RITE AID



Sierra Vista Elementary School

Madera High School

Olive Ave.

O'Reilly AUTO PARTS

SUBWAY

Walgreens

10,100 CARS PER DAY

Carls Jr.

CVS pharmacy

55,000 CARS PER DAY

Madera Community Hospital

Madera South High School

DOLLAR GENERAL

Parkwood Elementary School

State Highway 99



Jack in the box



Howard Rd.

Sealed Air

H&R BLOCK

RADIOS FURNITURE

Save Mart

QJBT

evapco

Oldcastle Infrastructure

Westside Equipment Co.



Georgia-Pacific Packaging & Cellulose

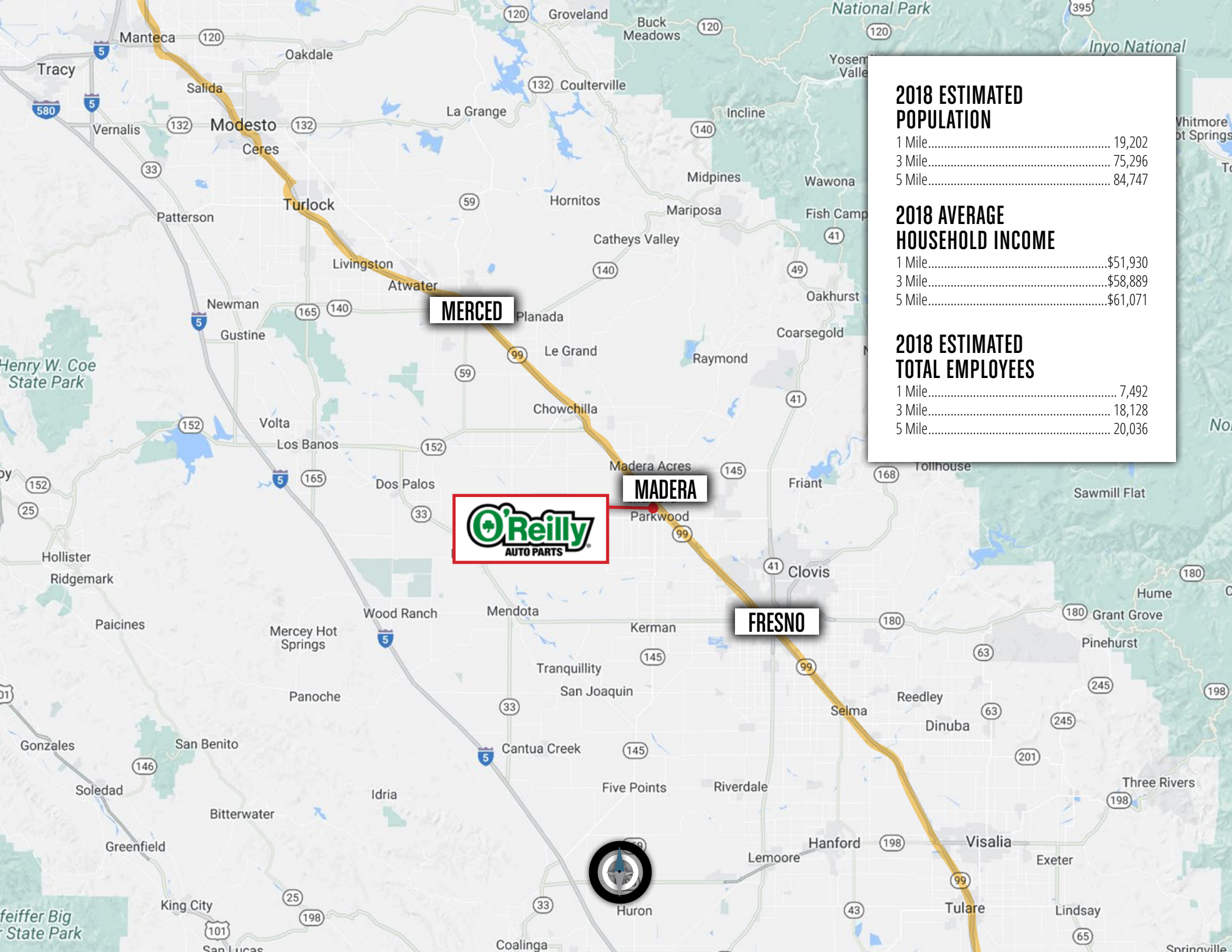


S. I ST. - 3,900 VPD

W. OLIVE AVE. - 10,100 VPD

PYLON SIGN





**2018 ESTIMATED
POPULATION**

1 Mile.....	19,202
3 Mile.....	75,296
5 Mile.....	84,747

**2018 AVERAGE
HOUSEHOLD INCOME**

1 Mile.....	\$51,930
3 Mile.....	\$58,889
5 Mile.....	\$61,071

**2018 ESTIMATED
TOTAL EMPLOYEES**

1 Mile.....	7,492
3 Mile.....	18,128
5 Mile.....	20,036

AREA OVERVIEW

Madera, California

Madera is a city in California and the county seat of Madera County. Located in the San Joaquin Valley, Madera is a principal city of the Madera–Chowchilla Metropolitan Statistical Area, which encompasses all of Madera County, and Metropolitan Fresno. It is located in California's San Joaquin Valley. The city is also home to the Madera Unified School District. According to the United States Census Bureau, the city has a total area of 15.8 square miles. The City of Madera had a population of 65,523 as of July 1, 2018.

The beautiful Yosemite National Park is approximately 40 miles away and is popular for camping, hiking and enjoying the scenic views. The nearby Sequoia National Park, Inyo National Forest, Sierra National Forest, Minarets Wild Area and the Nelder Grove of giant redwoods are popular destinations. Bass, Madera, Eastman, Hensley and Black Hawk lakes are some of the locations enjoyed for outdoor recreation. Visitors enjoy the Madera Wine Trail which includes numerous wineries.

The nearby Chilnualna Fall, Eagle Peak and Buena Vista trails provide opportunities for scenic hikes. The Fresno River, Chowchilla River and Coarse Gold Creek are utilized for whitewater paddling. The ski resort at Badger Pass is approximately 29 miles away. Golf enthusiasts enjoy the region's courses including the Ahwahnee Golf Course, Brighton Crest Country Club and the Madera Municipal Golf Course.

The city is home to the Madera Center Community College.

Madera County, officially the County of Madera, is a county at the geographic center of the U.S. state of California. Madera County comprises the Madera, CA Metropolitan Statistical Area, which is included in the Fresno-Madera, CA Combined Statistical Area. It is located in the eastern San Joaquin Valley and the central Sierra Nevada.

The southeastern most part of Yosemite National Park is located in the county's northeast. The population was 156,204 as of July 1, 2018.

Madera County is mostly covered by the State Center Community College District centered on Fresno City College in Fresno. Other districts with territory within Madera County also include the West Hills Community College District and the Merced Community College District.



AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2018 Estimated Population	19,202	75,296	84,747
2023 Projected Population	20,177	78,330	87,909
2010 Census Population	18,019	70,512	79,897
Projected Annual Growth 2018 to 2023	1.00%	0.79%	0.74%
Historical Annual Growth 2010 to 2018	0.77%	0.80%	0.72%
2018 Estimated Households	4,631	18,925	21,470
2023 Projected Households	4,822	19,576	22,149
2010 Census Households	4,422	18,009	20,546
Projected Annual Growth 2018 to 2023	0.81%	0.68%	0.62%
Historical Annual Growth 2010 to 2018	0.56%	0.60%	0.53%
2018 Estimated White	63.55%	68.89%	70.70%
2018 Estimated Black or African American	3.53%	3.19%	3.14%
2018 Estimated Asian or Pacific Islander	1.36%	2.21%	2.16%
2018 Estimated American Indian or Native Alaskan	3.46%	2.76%	2.64%
2018 Estimated Other Races	41.29%	38.97%	37.99%
2018 Estimated Hispanic	85.87%	80.64%	79.54%
2018 Estimated Average Household Income	\$51,930	\$58,889	\$61,071
2018 Estimated Median Household Income	\$38,514	\$43,659	\$45,245
2018 Estimated Per Capita Income	\$13,154	\$15,340	\$15,971
2018 Estimated Total Businesses	694	1,516	1,693
2018 Estimated Total Employees	7,492	18,128	20,036



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	INCREASE	RENTAL RATES		ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END			MONTHLY	PSF				
O'Reilly Auto Parts (Corporate Guaranty)	7,560	10/1/1998 (est.)	9/30/2028	Current	-	\$10,847	\$1.43	\$130,170	\$17.21	Absolute NNN	2 (5-Year) Opt 1: \$146,436/Yr Opt 2: \$164,748/Yr

FINANCIAL INFORMATION

Price:\$2,479,000
 Net Operating Income:\$130,170
 Cap Rate:5.25%
 Lease Type:Absolute NNN

PROPERTY SPECIFICATIONS

Year Built:1998
 Rentable Area:7,560 SF
 Land Area:0.61 Acres
 Address:301 W. Olive Avenue, Madera, CA 93637

For financing options and loan quotes, please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.





BRAND PROFILE

O'REILLY AUTOMOTIVE

O'Reilly Automotive, Inc. and its subsidiaries operate as 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. As of March 31, 2018, the company operated 5,097 stores in 47 states. O'Reilly Automotive, Inc. was founded in 1957 and is headquartered in Springfield, Missouri.

Company Type: Public (NASDAQ: ORLY)
2017 Employees: 75,552
2017 Revenue: \$8.99 Billion
2017 Net Income: \$1.13 Billion
2017 Assets: \$7.57 Billion
2017 Equity: \$653.05 Million
Credit Rating: S&P: BBB
Credit Rating: Moody's: BBB





NATIONAL NET LEASE GROUP

SRS GLOBAL STATS



1000+
PROPERTIES CURRENTLY
REPRESENTED



600+
CLIENTS REPRESENTED
IN 2016



\$2.6B*
TRANSACTION VALUE



20+
OFFICES



250+
BROKERS,
PROFESSIONALS,
AND STAFF



#1
LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO
RETAIL SERVICES IN NORTH AMERICA

*STATISTICS ARE FOR 2017.

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.