



520 WEST MIDLAND AVENUE, WOODLAND PARK, COLORADO

SINGLE TENANT INVESTMENT OPPORTUNITY



ACTUAL SITE

EXCLUSIVELY MARKETING BY

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INVESTMENT SUMMARY

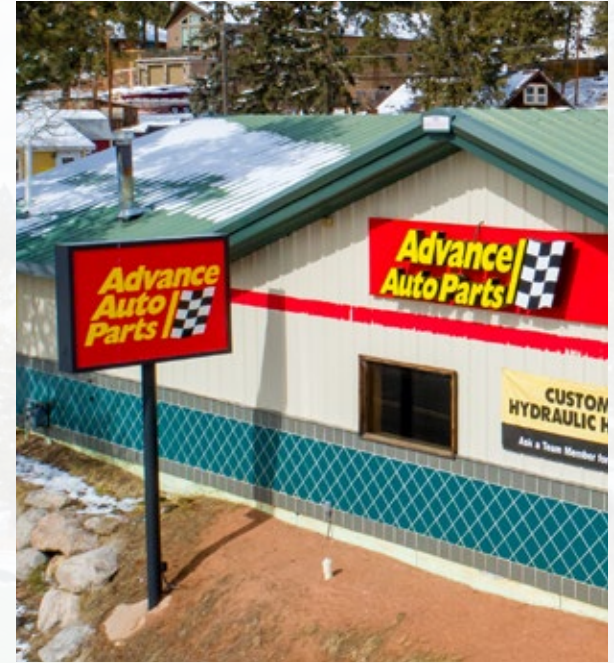


SRS National Net Lease Group is pleased to present the opportunity to acquire the fee simple interest (land and building ownership) in an Advance Auto Parts located in Woodland Park, Colorado. Built in 1996 (remodeled in 2001), the lease has approximately 9 years remaining in the current term with two (2) - five (5) year options with increases. Advance Auto Parts recently committed to a 7-year extension of the lease, reflecting their strong commitment to this location. The lease is NN in nature with Landlord being responsible for roof and parking lot – a new roof was recently installed on the front half of the building. The lease is guaranteed by Advance Stores Company, Inc. (NYSE: AAP) with an investment grade credit rating of BBB- from Standard & Poor's.

The subject property is strategically located in the heart of Woodland Park on Midland Avenue with traffic counts in excess of 27,000 vehicles per day. Woodland Park is located in Teller County and is the most populous city in the county. Woodland Park is located 18 miles west of Colorado Springs, 59 miles south of Castle Rock, 87 miles southeast of Breckenridge, and 88 miles south of Denver. The 5-mile trade area is supported by a growing population of 13,961 residents with an affluent average household income in excess of \$89,807



PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing:	\$682,000
Base Rent:	\$49,440
Net Operating Income:	\$40,922*
Cap Rate:	6.00%
Guaranty:	Corporate S&P: BBB-
Tenant:	Advance Auto Parts
Landlord Responsibilities:	Roof and Parking Lot
*Net Operating Income = Base Rent - Base Years Tax/Insurance	

PROPERTY SPECIFICATIONS

Rentable Area:	5,800 SF
Land Area	0.34 Acres
Property Address:	520 W. Midland Avenue, Woodland Park, CO 80863
Year Built:	1996
Year Remodeled:	2001
Parcel Number:	6329.24217
Ownership:	Fee Simple (Land and Building Ownership)



INVESTMENT HIGHLIGHTS

Advance Auto Parts Corporate Guaranteed Lease:

- 9 Years Remaining in the Current Term
- Tenant Recently Extended Their Lease for an Additional 7 Years, Reflecting their Strong Commitment to this Location
- Two (2) - Five (5) Year Option Periods with Increases
- Upgraded Construction

NN Lease | Minimal Landlord Responsibilities:

- Landlord Responsibilities Limited to Roof & Parking Lot
- New Roof Recently Installed on the Front Half of the Building
- Tenant Responsible for HVAC

Woodland Park, Colorado:

- The Most Populous City in Teller County, Colorado
- Many Residents in The Bedroom Community of Woodland Park, Which is Surrounded by the One-Million Acre Pike National Forest, Make the 17-Mile Commute to Colorado Springs
- Called the "The City Above the Clouds," Woodland Park, at 8,465 Feet Above Sea Level, Often Enjoys Clear Skies While Weather in Neighboring Towns May be Rainy or Overcast

Teller County, Colorado:

- Teller County is on the Western Slopes of the Front Range (Pikes Peak Area) in Central Colorado
- Named for US Senator Henry M. Teller, Teller County Contains 557 Square Miles of Land and 2 Square Miles of Water
- Teller County Begins 17 Miles West of Colorado Springs and is Accessed via State Highway 24 West and CO State Highway 67 North
- Teller County Continues to Face the Very Real Challenges Brought About by Rapid Growth and the Demand to Preserve the Natural Habitat Which Drew Residents to the Area in the First Place

Trade Area Demographics:

- 1-Mile:
 - 5,363 Residents
 - 1.58% Annual Population Growth Projected Over the Next 5 Years
 - \$82,007 Average Household Income
- 3-Mile:
 - 11,938 Residents
 - 1.49% Annual Population Growth Projected Over the Next 5 Years
 - \$89,600 Average Household Income
- 5-Mile:
 - 13,961 Residents
 - 1.44% Annual Population Growth Projected Over the Next 5 Years
 - \$89,807 Average Household Income

Tenant:

- Advance Auto Parts (NYSE: AAP) Features Investment Grade Credit "BBB" by Standard & Poor's
- 4,996 Stores as of December 29, 2018
- Shares of Advance Auto Parts Inc. Have Nearly Doubled in Price Since November 2017
- Market Cap of \$11.32 Billion as of March 6, 2019
- Ranked #317 on the Fortune 500 List



PROPERTY OVERVIEW



PARCEL MAP



Parcel

Parcel Number: 6329.24217
Acres: 0.34
Square Feet: 14,810 SF

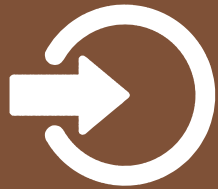


Improvements

5,800 SF

Year Built

1996



Access

Elm Street
1 Access Point

Quinn Alley
1 Access Point



Parking

There are approximately
16 parking spaces
on the owned parcel.

The parking ratio is approximately
2.76 stalls per 1,000 SF
of leasable area.



Traffic Counts

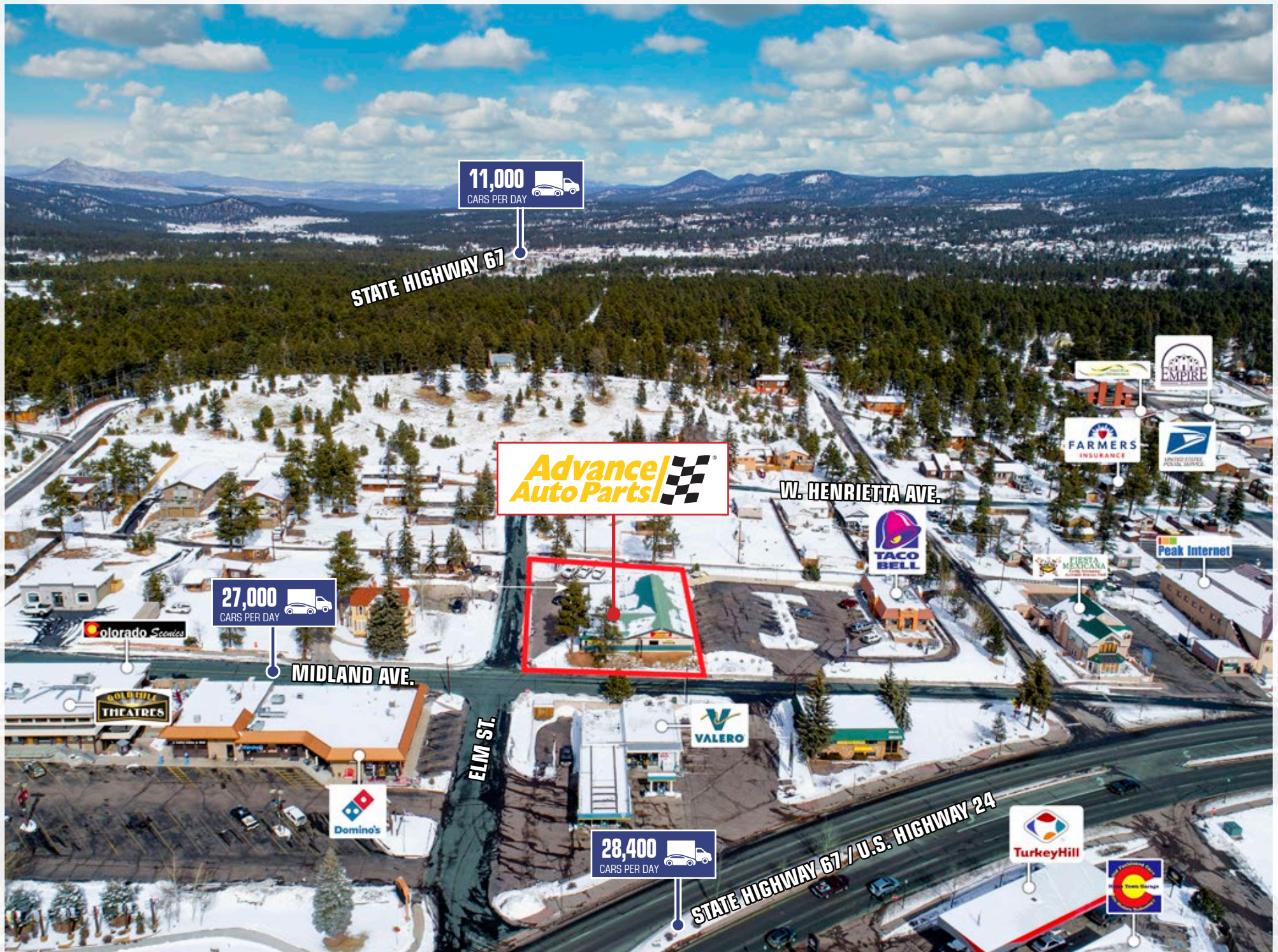
State Highway 24
22,500 Cars Per Day



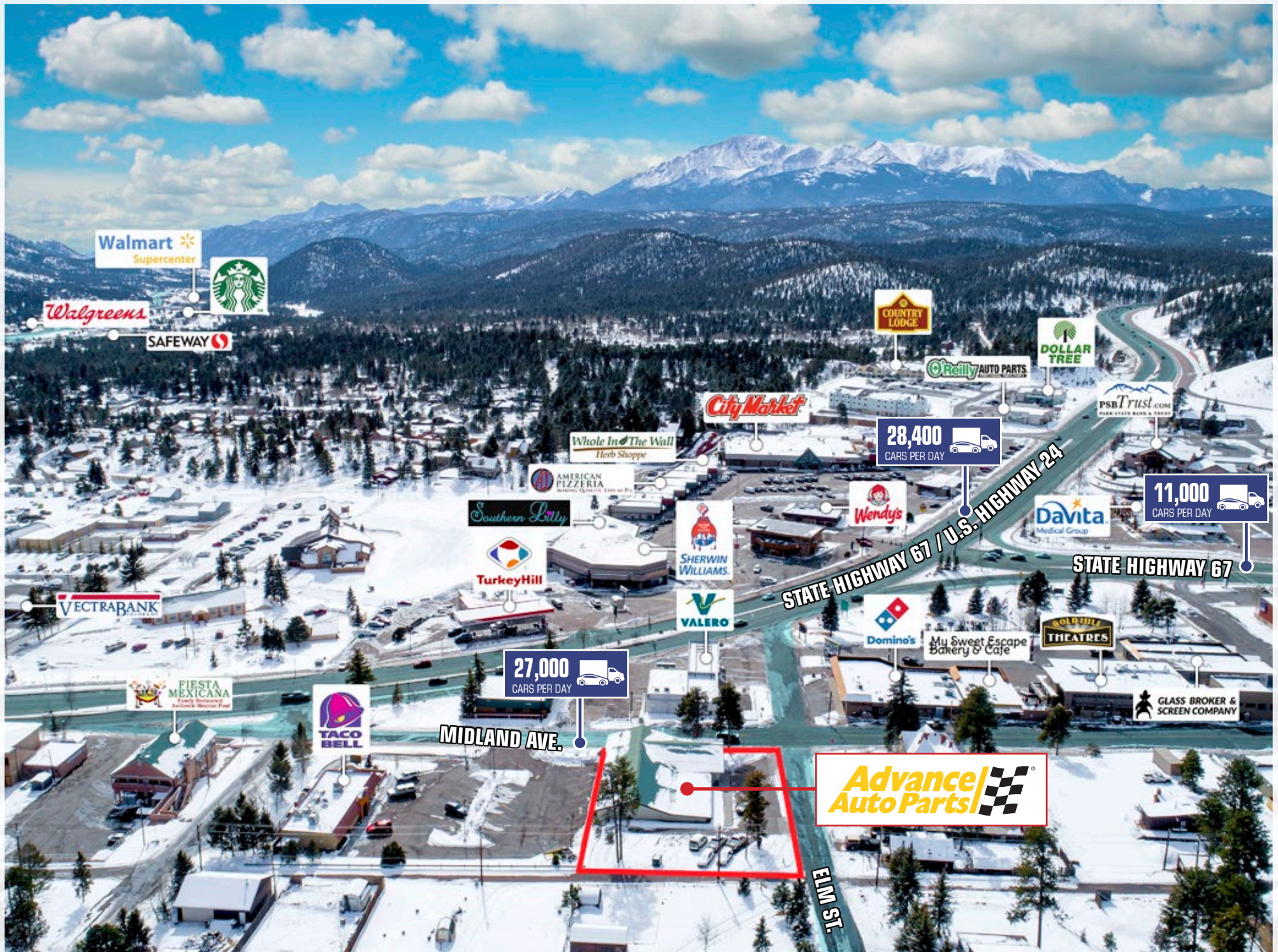
Zoning

CBD: Central Business District





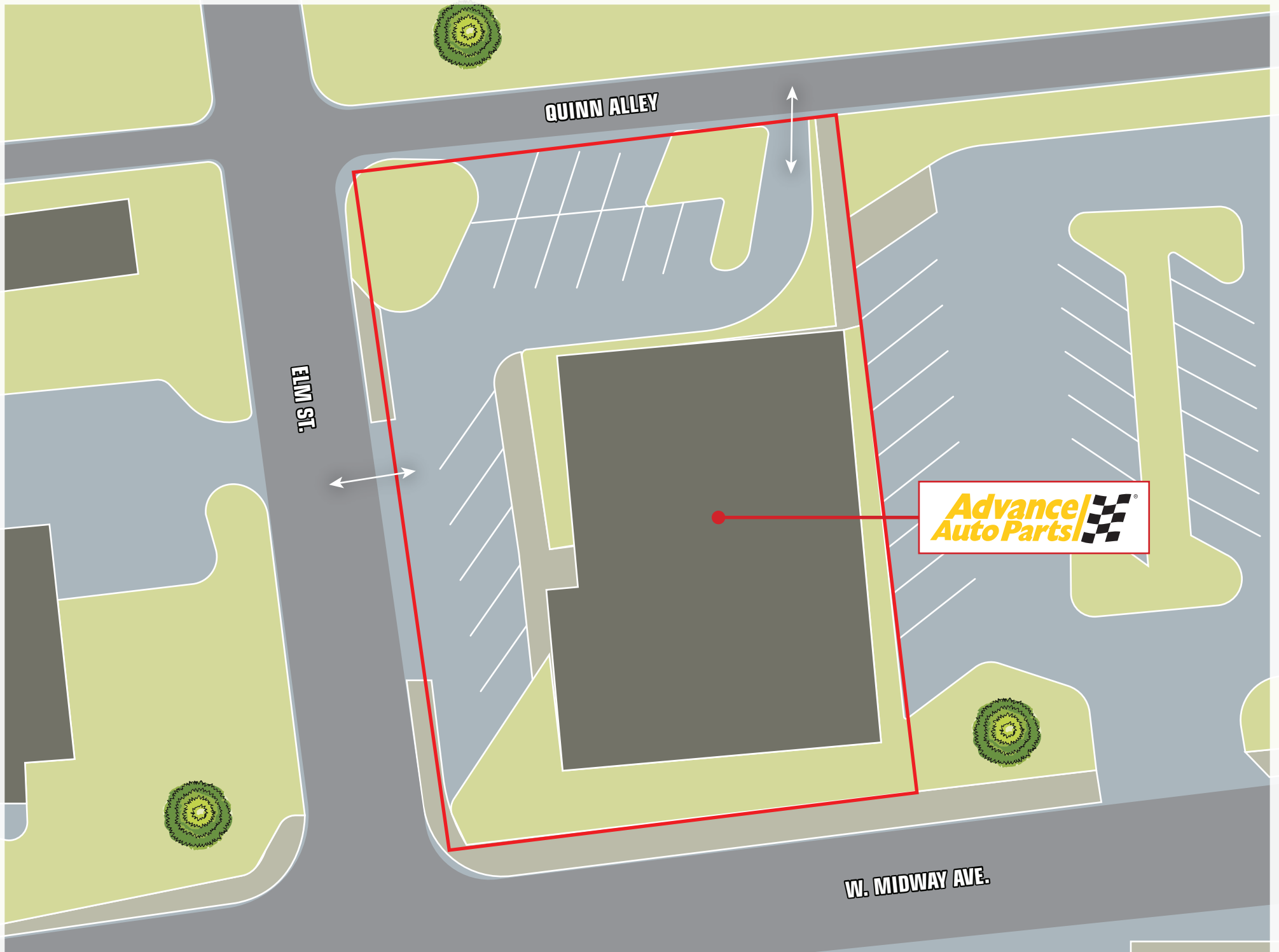






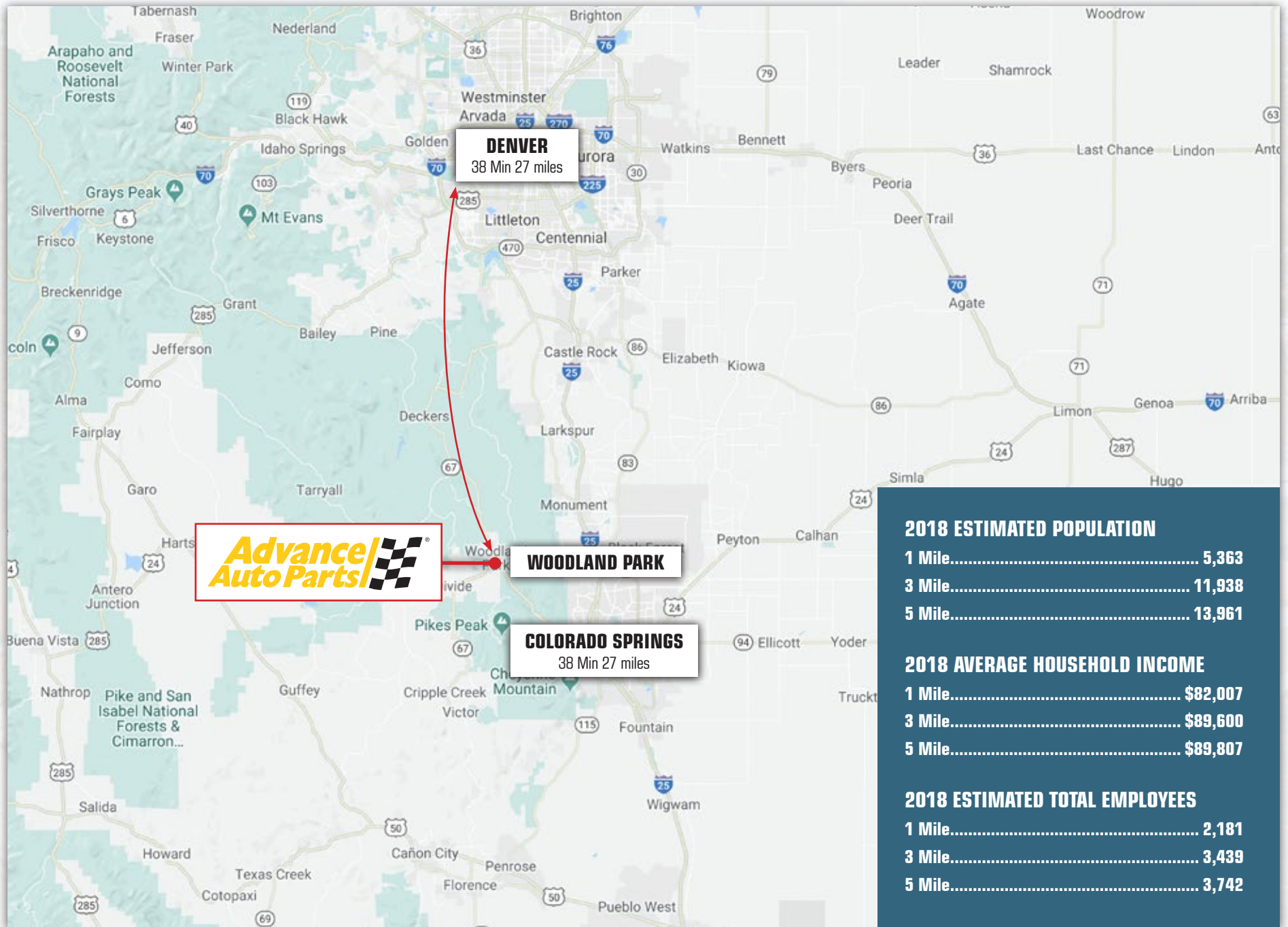








LOCATION MAP



AREA OVERVIEW

WOODLAND PARK, COLORADO

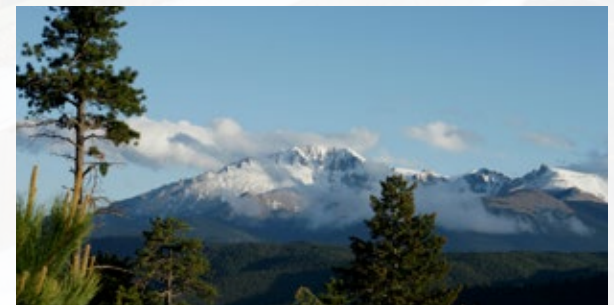
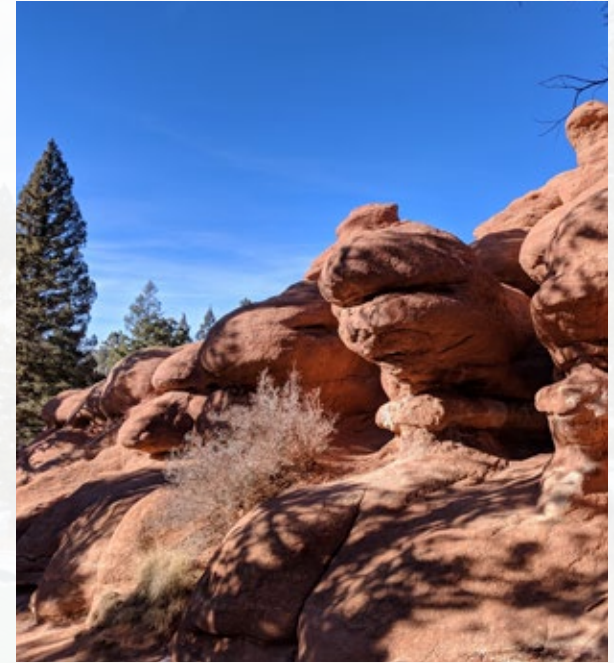
The City of Woodland Park is a Home Rule Municipality that is the most populous city in Teller County, Colorado, United States and is immediately west of El Paso County and the unincorporated community of Crystola. Many residents in this bedroom community, which is surrounded by the one-million acre Pike National Forest, make the 17-mile commute to Colorado Springs. Ute Pass lies 12 miles to the west of Woodland Park on US 24. The City of Woodland Park had a population of 8,058 as of July 1, 2018.

A post office called Woodland Park has been in operation since 1890. The community was named for the abundance of trees near the original town site.

Woodland Park provides easy access to a number of museums and historic sites such as the Miramont Castle Museum, Florissant Fossil Beds National Monument, American Numismatic Money Museum, and Colorado Springs Fine Arts Center. The city also has excellent provisions for recreational activities such as hiking, climbing, and fishing. The local festivals include the Mountain Art Festival and the Oktoberfest held during the months of July and September, respectively. Woodland Park is also the home of the Rocky Mountain Dinosaur Resource Center which showcases exhibits related to dinosaurs and fossils.

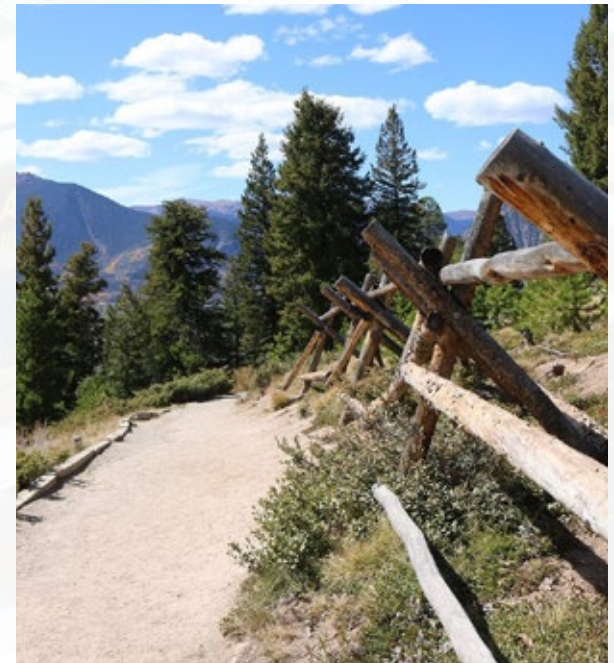
Schools for higher education can be attended at Colorado College, United States Air Force Academy, University of Colorado - Colorado Springs, and Pikes Peak Community College. The closest airport to the city is the Colorado Springs Municipal Airport.

Teller County is one of the 64 counties in the U.S. state of Colorado. As of July 1, 2017 the population was 24,043. The county seat is Cripple Creek, and the most populous city is Woodland Park. Teller County is included in the Colorado Springs, CO Metropolitan Statistical Area.



AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2018 Estimated Population	5,363	11,938	13,961
2023 Projected Population	5,799	12,857	14,992
2010 Census Population	4,934	10,632	12,508
Projected Annual Growth 2018 to 2023	1.58%	1.49%	1.44%
Historical Annual Growth 2010 to 2018	1.02%	1.41%	1.34%
2018 Estimated Households	2,227	4,828	5,704
2023 Projected Households	2,406	5,204	6,129
2010 Census Households	2,044	4,282	5,088
Projected Annual Growth 2018 to 2023	1.56%	1.51%	1.45%
Historical Annual Growth 2010 to 2018	1.04%	1.47%	1.39%
2018 Estimated White	94.88%	95.06%	94.99%
2018 Estimated Black or African American	0.73%	0.75%	0.85%
2018 Estimated Asian or Pacific Islander	1.03%	1.02%	0.98%
2018 Estimated American Indian or Native Alaskan	0.86%	1.04%	1.02%
2018 Estimated Other Races	1.40%	1.28%	1.27%
2018 Estimated Hispanic	6.32%	6.28%	6.21%
2018 Estimated Average Household Income	\$82,007	\$89,600	\$89,807
2018 Estimated Median Household Income	\$62,491	\$72,338	\$72,961
2018 Estimated Per Capita Income	\$33,922	\$36,423	\$36,937
2018 Estimated Total Businesses	375	588	655
2018 Estimated Total Employees	2,181	3,439	3,742



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	INCREASE	RENTAL RATES		ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END			MONTHLY	PSF				
Advance Auto Parts (Corporate Guaranty)	5,800	12/7/2000	5/31/2028	Current	-	\$4,120	\$0.71	\$49,440	\$8.52	NN	2 (5-Year) Opt. 1: \$51,600/Yr Opt. 2: \$55,470/Yr



FINANCIAL INFORMATION

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



BRAND PROFILE



ADVANCE AUTO PARTS

Advance Auto Parts, Inc. is a leading automotive aftermarket parts provider that serves both professional installer and do-it-yourself customers. As of October 6, 2018, Advance operated 4,981 stores and 139 Worldpac branches in the United States, Canada, Puerto Rico and the U.S. Virgin Islands. The Company also serves 1,229 independently owned Carquest branded stores across these locations in addition to Mexico, the Bahamas, Turks and Caicos, British Virgin Islands and Pacific Islands. Advance Auto Parts, Inc. was founded in 1929 and is headquartered in Roanoke, Virginia.

Company Type: Public (NYSE:AAP)

2017 Employees: 40,000

2017 Revenue: \$9.37 Billion

2017 Net Income: \$475.51 Million

2017 Assets: \$8.48 Billion

2017 Equity: \$3.42 Billion

Credit Rating: S&P: BBB-





SRS

NATIONAL NET LEASE GROUP



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

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 sub-market 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.

*STATISTICS ARE FOR 2017