

ADVANCE AUTO PARTS

DEARBORN, MI

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

OFFERING MEMORANDUM



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EXECUTIVE OVERVIEW



ADVANCE AUTO PARTS
3845 S Telegraph Rd
DEARBORN, MI 48124



\$2,200,000

LIST PRICE



8.47%

CAP RATE



\$186,230

ANNUAL RENT



PROPERTY HIGHLIGHTS

- » Heavy Traffic Counts – Telegraph Rd sees over 60,000 vehicles per day
- » Dense Population – 3-mile pollution exceeds 100,000 residents
- » Strong Surrounding Retailers – Major national tenants surrounding property include McDonald's, Bank of America, True Value, Checkers, KFC, Taco Bell, Pizza Hut, Save-A-Lot, CVS, 7-Eleven, Arby's Etc.
- » Corner Location – The property has a favorable corner location allowing for easy ingress and egress
- » Brick Construction – Building has attractive and sturdy all brick construction
- » Direct Access to I-94 – The property is right off I-94 which sees over 150,000 vehicles per day
- » Corporate Guarantee – Advance Auto Parts guarantees the lease, the company has a total revenue of \$9.6 billion
- » Passive Investment – Minimal landlord responsibilities allowing for passivity of ownership

FINANCIAL OVERVIEW

PARCEL MAP



ADVANCE AUTO PARTS
3845 S Telegraph Rd
DEARBORN, MI 48124



±7,000 SF
GLA



±0.63 AC
LOT SIZE



2007
YEAR BUILT

ADVANCE AUTO PARTS LEASE SUMMARY

TENANT	Advance Auto Parts
LEASE TYPE	NNN
TYPE OF OWNERSHIP	Fee Simple
LESSEE ENTITY	Corporate
ROOF AND PARKING LOT	Tenant Responsible
ORIGINAL LEASE TERM (YEARS)	15
LEASE COMMENCEMENT DATE	6/6/2007
LEASE EXPIRATION DATE	6/30/2022
TERM REMAINING ON LEASE	±3 Years
OPTIONS	Five, 5-Year Options
INCREASES	5% in the options

ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT
Current-6/30/2022	\$15,519.16	\$186,229.92
7/30/2022-6/30/2027*	\$16,295.12	\$195,541.42
7/30/2027-6/30/2032*	\$17,109.87	\$215,095.56
7/30/2032-6/30/2037*	\$17,965.37	\$236,605.11
7/30/2037-6/30/2042*	\$18,863.64	\$260,265.62
7/30/2042-6/30/2047*	\$19,806.82	\$286,292.19

* Denotes Option

SURROUNDING AREA



±60,000 VPD
S Telegraph Rd

Advance
Auto Parts

SURROUNDING AREA





TENANT OVERVIEW

Headquartered in Roanoke, VA., Advance Auto Parts, Inc., the largest automotive aftermarket parts provider in North America, serves both the professional installer and do-it-yourself customers. Advance Auto Parts operates over 5,185 stores, over 127 Worldpac branches and serves approximately 1,250 independently owned CARQUEST branded stores in the United States, Puerto Rico, the U.S. Virgin Islands, and Canada. Employing approximately 74,000 Team Members, the company works hard to create an environment of honesty, integrity, mutual trust, and dedication. These values have remained the same since Advance Auto Parts founding in 1929. Advance Auto Parts operates stores that primarily offer auto parts such as alternators, batteries, belts and hoses, chassis parts, clutches, engines, and engine parts.

WWW.ADVANCEAUTOPARTS.COM

±5,185
LOCATIONS

±74,000
EMPLOYEES

±9.74B
REVENUE

BBB-
CREDIT RATING (S&P)

SURROUNDING AREA



AREA OVERVIEW



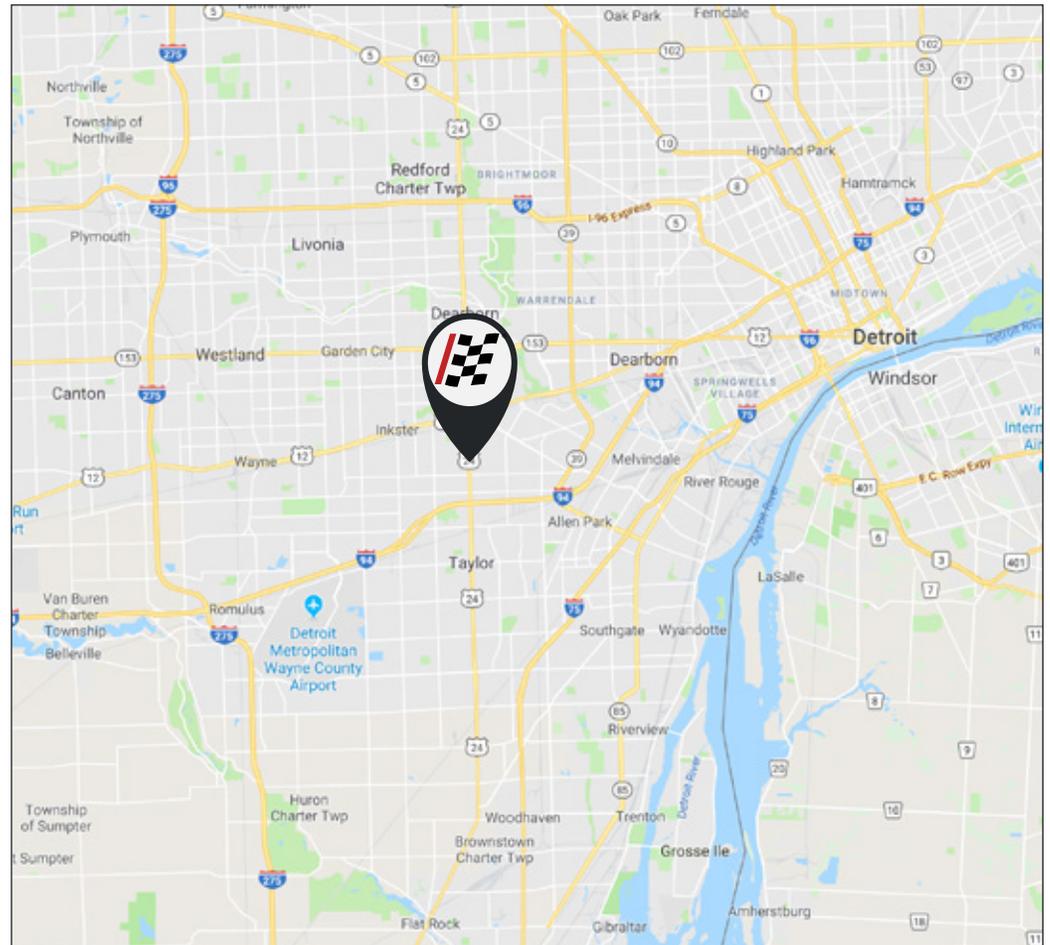
DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2024 Projection	15,302	104,633	273,805
2019 Estimate	15,580	105,788	275,618
2010 Census	16,970	111,605	284,752
HOUSEHOLDS	1-MILE	3-MILES	5-MILES
2024 Projection	6,273	41,466	107,586
2019 Estimate	6,409	41,995	108,337
2010 Census	7,084	44,613	112,042
INCOME	1-MILE	3-MILES	5-MILES
2019 Avg Household Income	\$62,915	\$67,138	\$64,498

DEARBORN, MI

Dearborn is a regional center for employment, healthcare services, higher education, shopping and transportation along with outstanding cultural, environmental and visitor attractions. Dearborn is located within the Detroit MSA and is the 8th largest city in Michigan.

Henry Ford established the River Rouge Complex in Dearborn as well as the world headquarters of the Ford Motor Company. In honor of Henry Ford, the Henry Ford is located here and is the largest indoor-outdoor historic museum complex and Metro Detroit's leading tourist attraction. Dearborn is also home to Henry Ford College and a campus of the University of Michigan.



DETROIT, MI

Detroit is the largest and most populous city in the U.S. state of Michigan, the largest city on the United States–Canada border, and the seat of Wayne County. The municipality of Detroit had a 2017 estimated population of 673,104, making it the 23rd-most populous city in the United States. The metropolitan area, known as Metro Detroit, is home to 4.3 million people, making it the second-largest in the Midwest after the Chicago metropolitan area. Regarded as a major cultural center, Detroit is known for its contributions to music and as a repository for art, architecture, and design.

Detroit is a major port located on the Detroit River, one of the four major straits that connect the Great Lakes system to the Saint Lawrence Seaway. The Detroit Metropolitan Airport is among the most important hubs in the United States. The City of Detroit anchors the second-largest regional economy in the Midwest, behind Chicago and ahead of Minneapolis–Saint Paul, and the 13th-largest in the United States. Detroit and its neighboring Canadian city Windsor are connected through a tunnel and the Ambassador Bridge, the busiest international crossing in North America. Detroit is best known as the center of the U.S. automobile industry, and the “Big Three” auto manufacturers General Motors, Ford, and Chrysler are all headquartered in Metro Detroit.

Nearly **1,300 FOREIGN COMPANIES** from over 38 countries employ **MORE THAN 150,000** people in the Detroit region

Since 2006, the city of Detroit has experienced more than **\$13 BILLION** in new investments across **200+ PROJECTS**

60 OF THE TOP 100 automotive suppliers to North America are **HEADQUARTERED** in Michigan with an additional 32 having a major presence



ECONOMIC DEVELOPMENT

While Detroit is the world's epicenter of mobility and advanced transportation solutions, today's Detroit is so much more than just the Motor City. With a diverse offering of competitive advantages, Detroit is a smart choice for businesses looking to expand, relocate, and invest. Detroit offers a suite of incentive programs designed to help businesses thrive with a talented workforce, innovative educational institutions, successful private/public partnerships attracting international attention, and affordable, unique real estate. Within Detroit beats the heart of a major metropolitan city featuring a thriving downtown district and vibrant neighborhood communities. We have world-class hospital systems and a rich history of art, theater, music, and culture. Learn more about Detroit's unique opportunities and why businesses are choosing to call Detroit home.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Advance Auto Parts** located in **3845 S Telegraph Rd, Dearborn, MI 48124** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

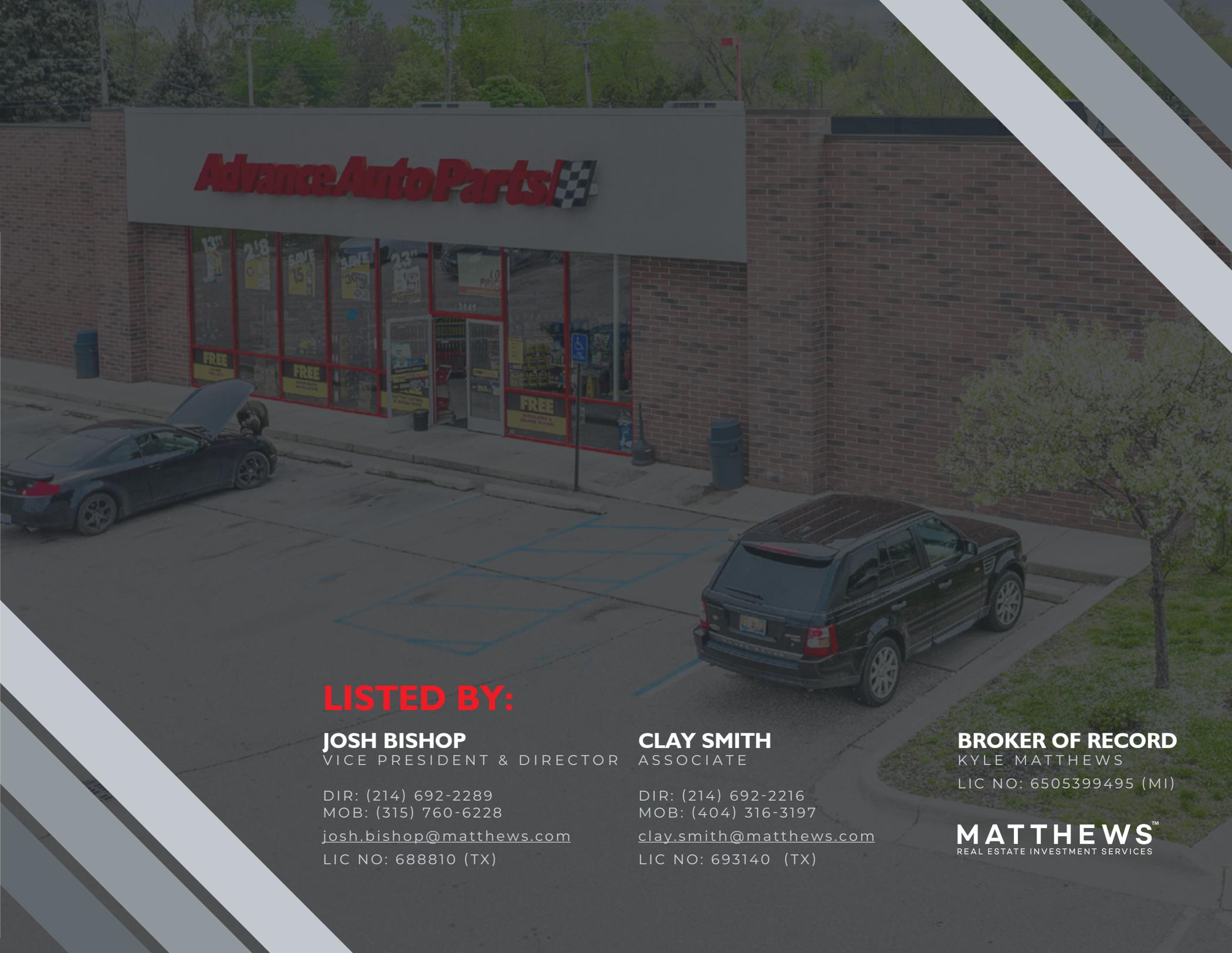
1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

An aerial view of an Advance Auto Parts store. The building is brick with a large sign that reads "Advance Auto Parts" in red with a checkered flag icon. The store has large glass windows displaying various car parts and signs for "FREE" services. A dark sedan is parked on the left with its hood open, and a dark SUV is parked on the right. The parking lot has blue painted lines. The background shows trees and a utility pole.

Advance Auto Parts

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