



O'REILLY AUTO PARTS

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$2,197,177
Current NOI:	\$117,549.00
Initial Cap Rate:	5.35%
Land Acreage:	1.03
Year Built	2019
Building Size:	7,225 SF
Price PSF:	\$304.11
Lease Type:	NN
Lease Term:	15 Years
Average CAP Rate:	5.46%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 7,225 SF O'Reilly Auto Parts store located in Holland, 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 Investment Grade.

This O'Reilly will be highly visible and as it is strategically positioned on the corner of West 40th St. and Washington Ave. The five mile population from the site exceeds 75,238 while the one mile average household income exceeds \$48,935 per year, making this location ideal for an O'Reilly Auto Parts. The subject offering represents an ideal opportunity for a 1031 exchange buyer or a "passive" investor 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. List price reflects a 5.35% cap rate based on NOI of \$117,549.

**PRICE** \$2,197,177**CAP RATE** 5.35%**LEASE TYPE** NN**TERM** 15 Years**INVESTMENT HIGHLIGHTS**

- Brand New O'Reilly Auto Parts | NN Lease
- Average Daily Traffic Exceeds 32,500 VPD at Intersection
- 15 Year Term with 4, 5 Year Options
- Five Mile Population Exceeds 72,000
- Investment Grade Tenant | S&P Rating: BBB+
- Positioned on Signalized Intersection
- Surrounded by Numerous Apartment Complexes & Retailers
- 6% Rent Increase in Year 11 & at Each Option

FINANCIAL SUMMARY

INCOME		PER SF
Gross Income	-	-
EXPENSE		PER SF
Gross Expenses	-	-
NET OPERATING INCOME	\$117,549	\$16.27

PROPERTY SUMMARY

Year Built:	2019
Lot Size:	1.03 Acres
Building Size:	7,225 SF
Zoning:	Commercial
Construction Style:	Metal w/Brick Facade

LEASE SUMMARY

Tenant:	O'Reilly Auto Parts
Lease Type:	NN
Primary Lease Term:	15 Years
Annual Rent:	\$117,549
Landlord Responsibilities:	Roof/Structure/Parking Lot/Lawn/Landscape
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	August 2019
Lease Expiration Date:	August 2034
Lease Term Remaining:	15 Years
Rent Bumps:	6% in Year 11 & at Each Option
Renewal Options:	4, 5 Years 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	\$117,007	\$9,750	-
11-15	\$124,027	\$10,335	6%
Option 1	\$131,469	\$10,955	6%
Option 2	\$139,357	\$11,613	6%
Option 3	\$147,718	\$12,309	6%
Option 4	\$156,581	\$13,048	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.

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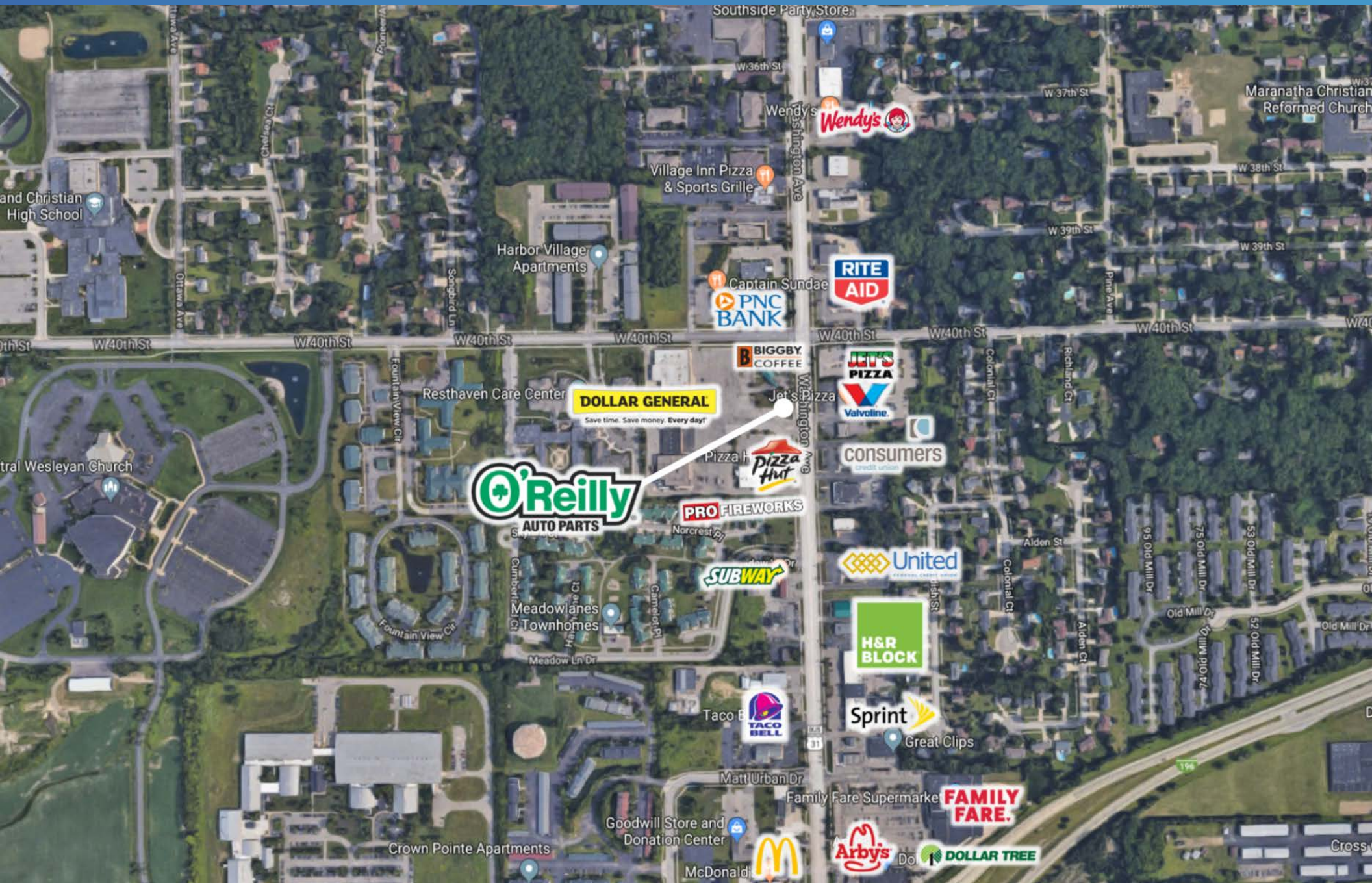
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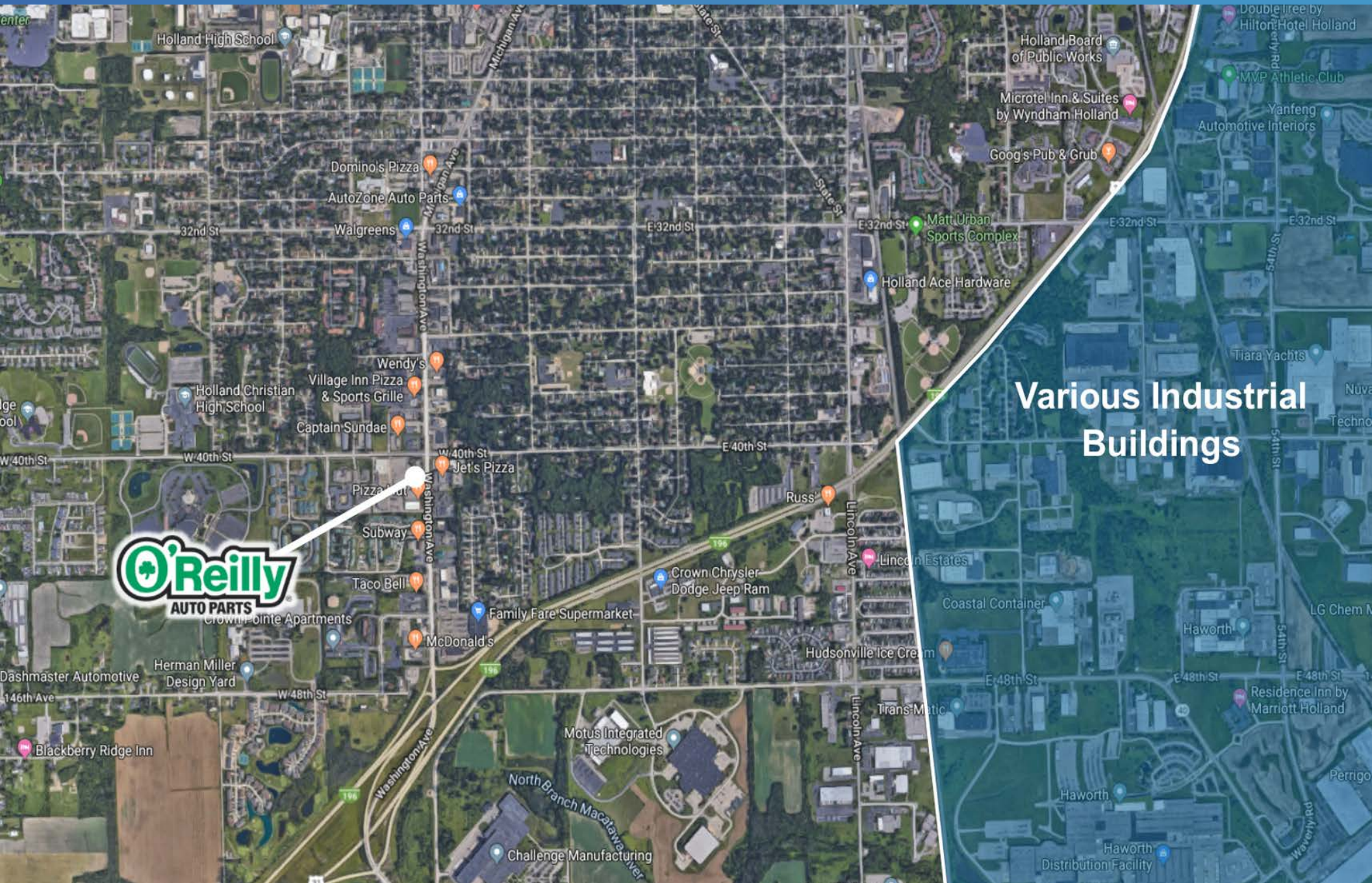
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Various Industrial Buildings

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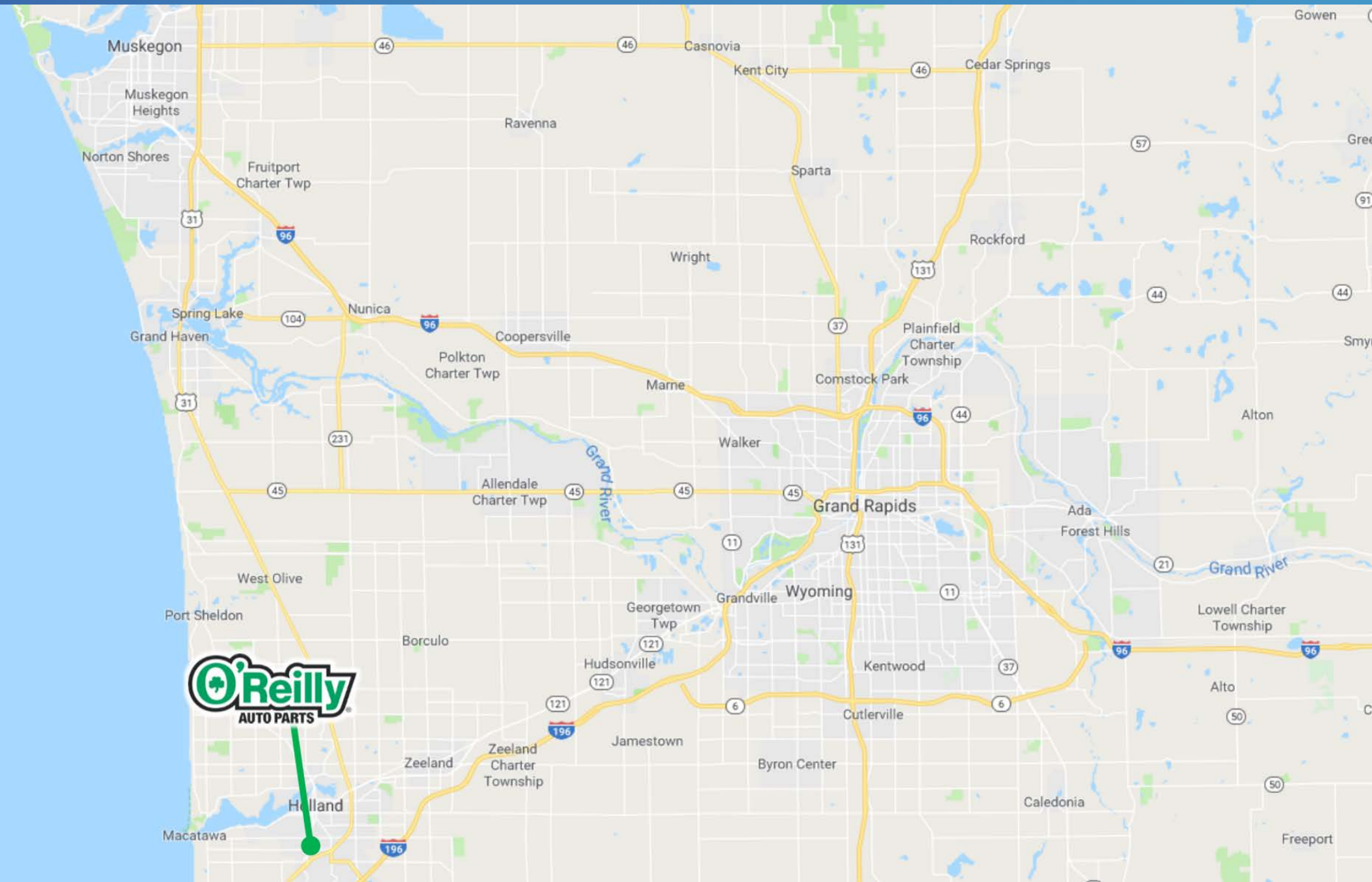
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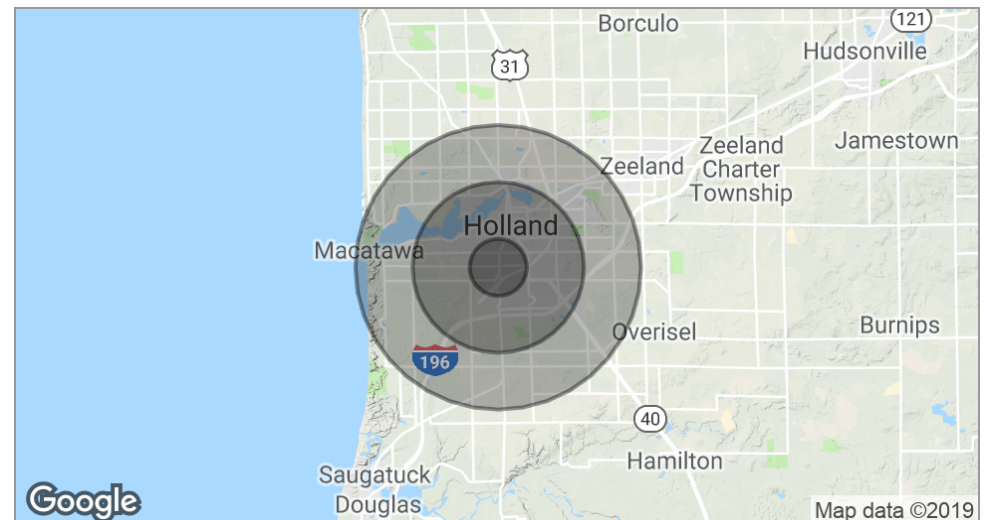
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Holland is a city on the shore of Lake Macatawa, in Michigan. The much-photographed Big Red Lighthouse stands by the channel that connects this lake to Lake Michigan. Nearby, the beachfront Holland State Park shelters deer and migratory birds. Windmill Island Gardens is home to De Zwaan, a centuries-old windmill. May's Tulip Time Festival, recalling Holland's Dutch roots, sees tulips blooming all over the city.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2019	7,188	36,566	75,238
Total Population 2024	2,338	37,521	77,261
Population Growth Rate	2.09%	2.61%	2.69%
Average Age	38.6	37.6	37.8
# Of Persons Per HH	2.4	2.5	2.6
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,917	13,450	27,701
Average HH Income	\$48,935	\$56,637	\$59,762
Median House Value	\$143,122	\$152,217	\$167,322





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

Click to Meet Team Fortis

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