



**ADVANCE AUTO PARTS (Austin MSA)**  
3508 North Main Street  
Taylor, Texas



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**DISCLAIMER  
STATEMENT:**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.





## EXECUTIVE SUMMARY:

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Advance Auto Parts property located within the Austin MSA in Taylor, Texas. Advance Auto Parts has over ten years remaining on the lease with three 5-year renewal options. There are 5% rental escalations in each renewal options. The property was recently constructed in 2015. Austin is the fastest growing large city in the United States and is located in a tax-free state. Within three miles of the property, the population is projected to grow over 15% in the next five years.

The 6,192 square foot property is strategically positioned along North Main Street (14,778 VPD), the primary north-south thoroughfare in town. The Advance Auto Parts is located directly across from Walmart and near other retailers including H-E-B, AT&T, Tractor Supply Co, Burger King, and Whataburger. The property is also located near Baylor Scott & White Medical Center and multiple schools which drives additional traffic to the corridor.

Advance Auto Parts, Inc, operates as a specialty retailer of automotive replacement parts, accessories, batteries, and maintenance items. Advance Auto Parts operates more than 4,931 stores and 146 Worldpac branches; and served 1,200+ independently owned Carquest branded stores in the United States, Canada, Puerto Rico, and the U.S. Virgin Islands. Advance Auto Parts Inc. is an investment grade rated tenant with a Standard & Poor's rating of "BBB-". The company is publicly traded on the New York Stock Exchange using the symbol "AAP".





## INVESTMENT HIGHLIGHTS:

- Located within the Austin MSA
- Austin is the fastest growing large city in the United States and is located in a tax free state
- Investment grade tenant (S&P: BBB-)
- Over ten years remaining on the lease with three 5-year renewal options and 5% rental escalations in each option
- Recently constructed property (2015)
- Strategically positioned along North Main Street (14,778 VPD), the primary north-south thoroughfare in town
- Located directly across from Walmart and near other retailers including H-E-B, AT&T, Tractor Supply Co, Burger King, and Whataburger
- Near Baylor Scott & White Medical Center and multiple schools which drives additional traffic to the corridor
- Within three miles of the property, the population is projected to grow over 15% in the next five years





## PROPERTY OVERVIEW:

Price:	\$2,182,378
Cap Rate:	5.55%
Net Operating Income:	\$121,112
Lease Expiration:	January 31, 2030
Tenant:	Advance Stores Company Inc.
Rental Escalations:	5% in each option
Renewal Options:	Three 5-Year
Year Built:	2015
Lease Type:	NN (Structure Only*)
Building Size:	6,912 SF
Land Size:	0.73 AC

*\*During the initial term of the lease, landlord is responsible only for the structure. If during the option periods, the tenant makes any replacements of the roof and or HVAC the landlord shall reimburse the tenants at the expiration of the term for the unamortized portion of the tenants' cost of such replacement.*



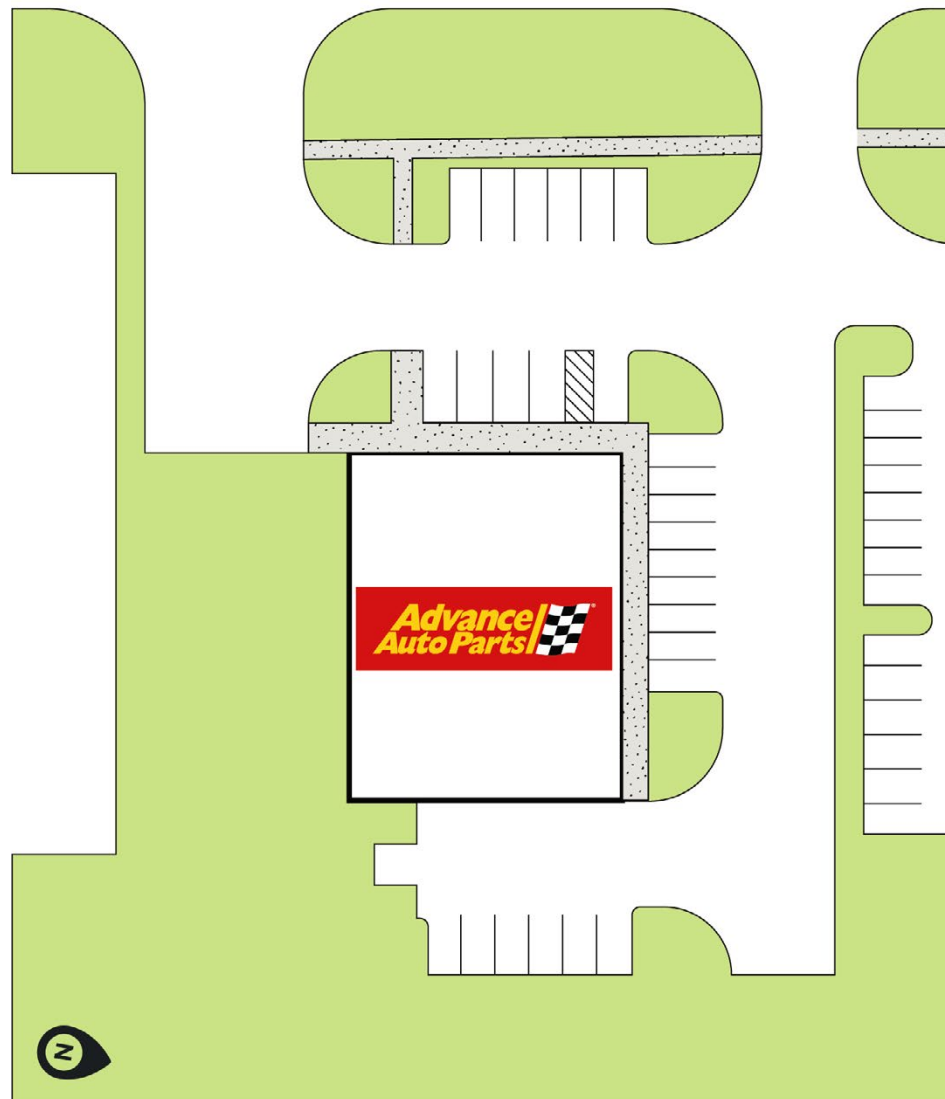




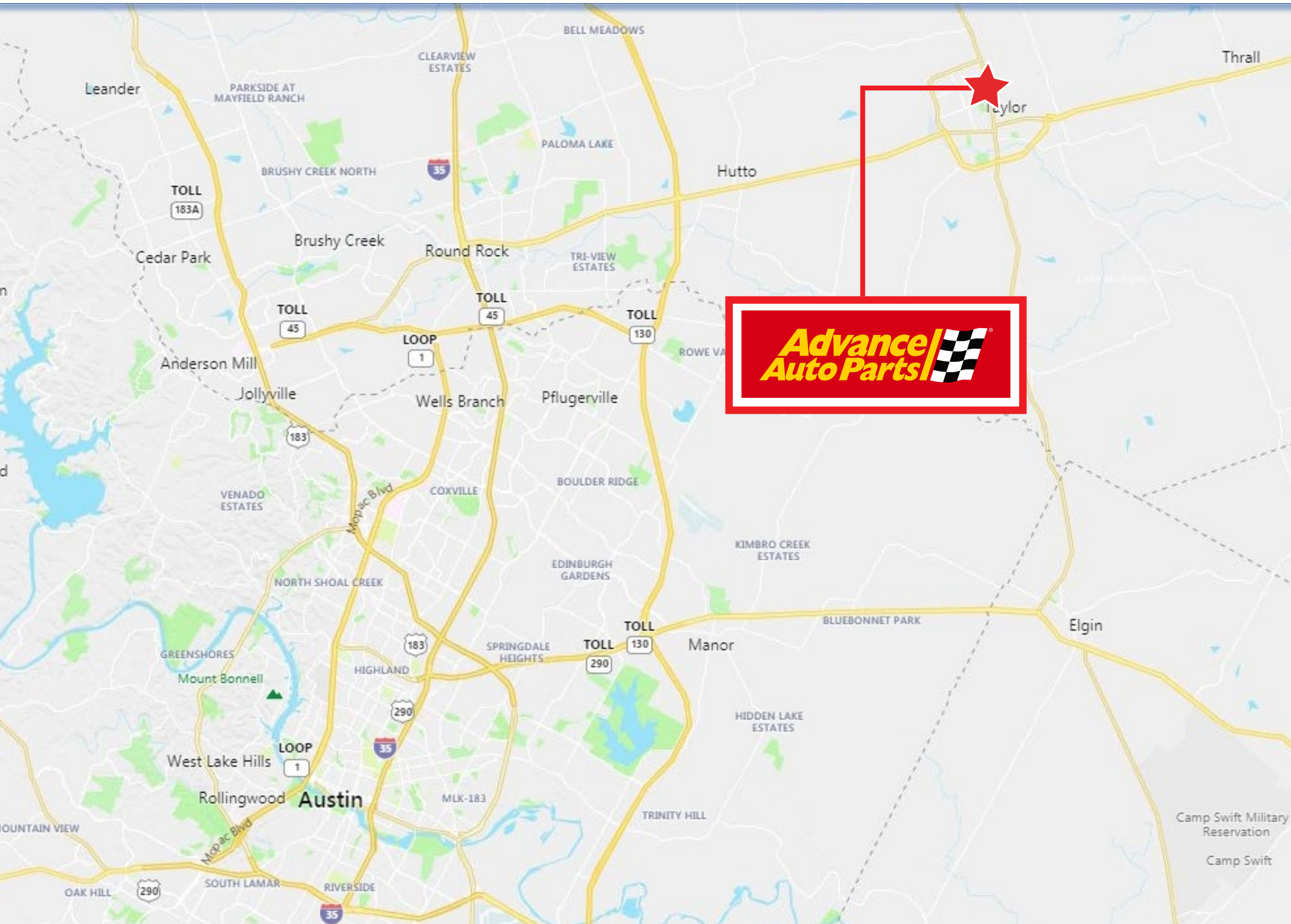




NORTH MAIN STREET (14,778 VPD)









**DEMOGRAPHIC  
REPORT:**

Population	1-Mile	3-Mile	5-Mile
Total Population	16,210	20,180	47,891
Total Households	5,650	7,143	15,807

Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$62,889	\$65,219	\$74,345





**MARKET  
OVERVIEW:**

**Taylor, Texas**

Taylor is a city in Williamson County, Texas, United States. The population was 13,575 at the 2000 census; it was 15,191 at the 2010 census. The City of Taylor, along with the Taylor Economic Development Corporation (Taylor EDC) and the Taylor Chamber of Commerce, has worked to attract new investment to improve the economic base and economic vitality of the community. Since 2008, nearly 20 companies have expanded or relocated to Taylor, creating nearly 300 new jobs and investing almost \$40 million combined.



The community has made capital improvements in facilities and infrastructure to improve the educational offerings and quality of life in the community. Over the last five years, the City Council has made numerous significant investments in capital improvements related to water, wastewater, drainage, and parks & recreations. To address the need for improvements in streets, the city commissioned a study performed by Sledge Engineering, which included a comprehensive, GIS-based Pavement Management System for future capital improvements. One of the largest street redevelopment projects (\$16M) is the Second Street / US79-B rehabilitation project in cooperation with Williamson County. The project includes all of Second Street from just inside the loop on the west side all the way east to Main Street.





MARKET  
OVERVIEW:



## Austin, Texas

Austin is the capital of the U.S. state of Texas and the seat of Travis County, with portions extending into Hays and Williamson counties. It is the 11th-most populous city in the United States and the 4th-most populous city in Texas. It is also the fastest growing large city in the United States, the second most populous state capital after Phoenix, Arizona, and the southernmost state capital in the contiguous United States. As of the U.S. Census Bureau's August 1, 2018 estimate, Austin had a population of 967,629 up from 790,491 at the 2010 census. The city is the cultural and economic center of the Austin–Round Rock metropolitan statistical area, which had an estimated population of 2,056,405 as of July 1, 2016. Located in Central Texas within the greater Texas Hill Country, it is home to numerous lakes, rivers, and waterways, including Lady Bird Lake and Lake Travis on the Colorado River, Barton Springs, McKinney Falls, and Lake Walter E. Long.

In the 1830s, pioneers began to settle the area in central Austin along the Colorado River. In 1839, the site was chosen to replace Houston as the capital of the Republic of Texas and was incorporated under the name “Waterloo”. Shortly afterward, the name was changed to Austin in honor of Stephen F. Austin, the “Father of Texas” and the republic’s first secretary of state. The city grew throughout the 19th century and became a center for government and education with the construction of the Texas State Capitol and the University of Texas at Austin. After a lull in growth from the Great Depression, Austin resumed its development into a major city, and by the 1980s it emerged as a center for technology and business. A number of Fortune 500 companies have headquarters or regional offices in Austin, including Amazon.com, Apple Inc., Cisco, eBay, General Motors, Google, IBM, Intel, Oracle Corporation, Paypal, Texas Instruments, 3M, and Whole Foods Market. Dell’s worldwide headquarters is located in nearby Round Rock, a suburb of Austin.

Residents of Austin are known as Austinites. They include a diverse mix of government employees, college students, musicians, high-tech workers, blue-collar workers, and a vibrant LGBT community. The city’s official slogan promotes Austin as “The Live Music Capital of the World”, a reference to the city’s many musicians and live music venues, as well as the long-running PBS TV concert series Austin City Limits. The city also adopted “Silicon Hills” as a nickname in the 1990s due to a rapid influx of technology and development companies. In recent years, some Austinites have adopted the unofficial slogan “Keep Austin Weird”, which refers to the desire to protect small, unique, and local businesses from being overrun by large corporations. In the late 19th century, Austin was known as the “City of the Violet Crown”, because of the colorful glow of light across the hills just after sunset. Even today, many Austin businesses use the term “Violet Crown” in their name. Austin is known as a “clean-air city” for its stringent no-smoking ordinances that apply to all public places and buildings, including restaurants and bars.

U.S. News & World Report named Austin the #1 place to live in the U.S. for 2017 and 2018. In 2016, Forbes ranked Austin #1 on its “Cities of the Future” list, then in 2017 placed the city at that same position on its list for the “Next Biggest Boom Town in the U.S.” Also in 2017, Forbes awarded the South River City neighborhood of Austin its #2 ranking for “Best Cities and Neighborhoods for Millennials”. WalletHub named Austin the #6 best place in the country to live for 2017. The FBI ranked Austin as the #2 safest major city in the U.S. for 2012.



## TENANT OVERVIEW:

### Advance Auto Parts

Advance Auto Parts, Inc., through its subsidiaries, operates as a specialty retailer of automotive replacement parts, accessories, batteries, and maintenance items. It operates stores that offer brand name, original equipment manufacturer, and private label automotive products. The company serves do-it-yourself, do-it-for-me, or commercial customers in the northeastern, Mid-Atlantic, and southeastern regions of the United States. Advance Auto Parts operates more than 4,931 stores and 146 Worldpac branches; and served 1,200+ independently-owned Carquest branded stores in the United States, Canada, Puerto Rico, and the U.S. Virgin Islands. The company was founded in 1932 and is headquartered in Raleigh, North Carolina.

Advance Auto Parts Inc. is an investment grade rated tenant with a Standard & Poor's rating of "BBB-". The company is publicly traded on the New York Stock Exchange using the symbol "AAP".

Website:	<a href="http://www.advanceautoparts.com">www.advanceautoparts.com</a>
Standard & Poor's Rating:	Investment Grade: BBB-
Number of Locations:	4,931
Stock Symbol:	AAP (NYSE)
Headquarters:	Raleigh, North Carolina







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