



PRESENTED BY

ROBBY PFEIFFER  
SENIOR VICE PRESIDENT INVESTMENTS

T: 678-808-2770  
C: 404-518-5284  
E: Robert.Pfeiffer@marcusmillichap.com

MIKE FASANO  
BROKER OF RECORD

E: Michael.Fasano@marcusmillichap.com

# ADVANCE AUTO PARTS

711 East Town Avenue

Geneva, AL 36340

*Offering Memorandum*

Marcus & Millichap

# CONFIDENTIALITY & DISCLAIMER

## NON-ENDORSEMENT & DISCLAIMER NOTICE

### CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure 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. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap 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. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc.

© 2017 Marcus & Millichap. All rights reserved.

### NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.**

# INVESTMENT OVERVIEW

The subject property is freestanding Advance Auto Parts located in Geneva, AL. Advance just extended the lease for a new 5-year term that began on April 1st, 2019. They also have two (2), five (5) year renewal options thereafter. Rent is scheduled to increase by 10% at the beginning of each renewal option. The lease provides for minimal Landlord responsibilities as tenant is responsible for CAM, taxes and property insurance expenses. Tenant is also responsible for paying up to \$1,500 per occurrence for repair and replacement of the roof and HVAC.

Advance Auto Parts, Inc. is a leading automotive aftermarket parts provider that serves both professional installer and do-it-yourself customers. As of April 20, 2019, Advance operated 4,931 stores and 146 Worldpac branches in the United States, Canada, Puerto Rico and the U.S. Virgin Islands. The Company also serves 1,238 independently owned Carquest branded stores across these locations in addition to Mexico, the Bahamas, Turks and Caicos, and British Virgin Islands. Additional information about Advance, including employment opportunities, customer services, and online shopping for parts, accessories and other offerings can be found at [www.AdvanceAutoParts.com](http://www.AdvanceAutoParts.com).

## INVESTMENT HIGHLIGHTS

- ▶ NEW 5-YEAR EXTENSION
- ▶ LONG TERM HISTORY AS AUTO PARTS STORE
- ▶ TENANT PAYS FOR CAM, TAXES AND INSURANCE EXPENSES
- ▶ TENANT RESPONSIBLE FOR \$1,500 PER OCCURRENCE TO REPAIR AND REPLAE ROOF AND HVAC
- ▶ 10% RENTAL INCREAESE DURING EACH RENEWAL OPTION
- ▶ INVESTMENT GRADE TENANT | BBB- ON STANDARD & POORS
- ▶ PUBLICLY TRADED COMPANY | \$9.37 BILLION ANNUAL REVENUE



# PROPERTY SUMMARY

## DOLLAR GENERAL PLUS

Property Address	711 East Town Avenue Geneva, AL 36340
Price	\$250,000
Cap Rate	10.27%
Price/ SF	\$55.55
Year Built	1985
Gross Leasable Area	4,500+/- SF
Lot Size	.35+/- Acres
Type of Ownership	Fee Simple
Base Rent	\$26,568
Reserves	(\$900)
Net Operating Income ("NOI")	\$25,668



YEAR	BASE ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
4/1/19 - 3/31/24	\$26,568	\$2,214	\$5.90	10.27%
4/1/24 - 3/31/29 (Option)	\$29,225	\$2,435	\$6.49	11.33%
4/1/29 - 3/31/34 (Option)	\$32,147	\$2,679	\$7.14	12.50%

# TENANT OVERVIEW

## TENANT OVERVIEW

Tenant Trade Name	General Parts Distribution LLC
	d/b/a, Advance Auto Parts
Ownership	Fee Simple
Lease Type	Double-Net (NN)
Roof and HVAC	Landlord over \$1,500 Per Occurrence
CAM, Taxes and Insurance	Tenant
Lease Term	5 Years
Lease Commencement Date	April 1st, 2019
Lease Expiration Date	March 31st, 2024*
Increases	10% Each Renewal Option
Renewal Options	2, 5-Year Options
Headquartered	Roanoke, VA
Number of Locations	4,900+ Locations
Annual Revenue	\$9.37 Billion
Credit Rating	BBB-
Rating Agency	Standard & Poors
Stock Symbol	AAP
Board	NYSE
Web Site	<a href="http://www.advanceautoparts.com">www.advanceautoparts.com</a>

\* Tenant has option to cancel  
the lease at any time, with six  
(6) months notice



# ABOUT THE TENANT

Advance Auto Parts, Inc. (Advance) is a leading automotive aftermarket parts provider headquartered in Raleigh, N.C., that serves both professional installer and do-it-yourself (DIY) customers. As of April 20, 2019, Advance operated 4,931 stores and 146 Worldpac branches in the United States, Canada, Puerto Rico and the U.S. Virgin Islands[3] The Company also serves 1,238 independently owned Carquest branded stores across these locations in addition to Mexico, the Bahamas, Turks and Caicos and British Virgin Islands. The company's stores and branches offer a broad selection of brand name, original equipment manufacturer (OEM) and private label automotive replacement parts, accessories, batteries and maintenance items for domestic and imported cars, vans, sport utility vehicles and light and heavy duty trucks.



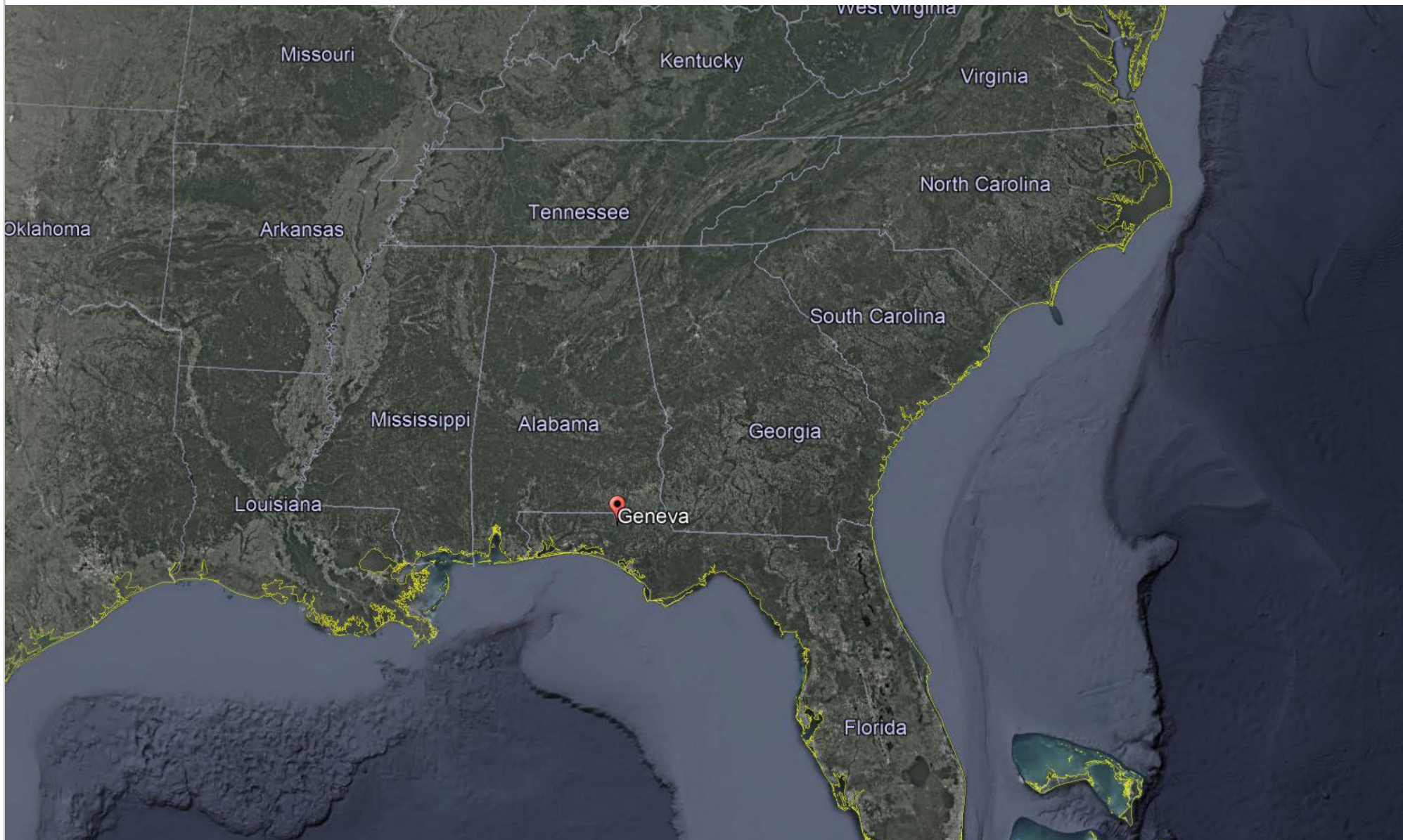


# AERIAL





# MAP





# MARKET OVERVIEW

The City of Geneva is located in southeast Alabama. Geneva is a city rich in southern tradition and community pride. It is small enough to offer that small town charm and southern hospitality but big enough to offer the everyday conveniences of a larger town.

Geneva has two shopping centers, chain and local owned restaurants, a large business base, hotels, a city school system, a public library, golf course, a hospital and nursing home, a local airport and numerous churches. Facilities, services and programs offered by the City are second to none.

Geneva is a place where people know each other by name and neighbor helps neighbor. It is one of those places so often reflected in books and in TV Land, a place with good wholesome living and values, a unique blend of country living with all the benefits of a modern day small city. If you



# DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2018 Population	1,475	5,019	6,228
2023 Population	1,437	5,038	6,266
2018 Average Household Income	\$36,054	\$46,376	\$47,740
2018 Median Household Income	\$26,388	\$31,719	\$33,627
2018 Per Capita Income	\$15,125	\$19,033	\$19,525
<b>2018 HOUSEHOLD INCOME</b>			
\$200,000 or More	0.35%	1.29%	1.37%
\$150,000 - \$199,999	0.64%	1.08%	1.04%
\$100,000 - \$149,999	3.17%	6.99%	7.71%
\$75,000 - \$99,999	4.72%	7.18%	7.13%
\$50,000 - \$74,999	15.76%	16.11%	16.94%
\$35,000 - \$49,999	15.09%	14.43%	14.63%
\$25,000 - \$34,999	12.79%	12.75%	12.21%
\$15,000 - \$24,999	17.74%	15.90%	15.52%
\$10,000 - \$14,999	11.59%	9.68%	9.56%
Under \$9,999	18.16%	14.59%	13.89%



# DOLLAR GENERAL PLUS

PRESENTED BY:

ROBBY PFEIFFER  
SENIOR VICE PRESENT INVESTMENTS  
T: 678-808-2770  
C: 404-518-5284  
E: Robert.Pfeiffer@marcusmillichap.com

MIKE FASANO  
BROKER OF RECORD

E: Michael.Fasano@marcusmillichap.com

711 East Town Avenue  
Geneva, AL 36340