



RETAIL PROPERTY FOR SALE

ACTUAL PROPERTY

O'REILLY AUTO PARTS

3201 Capital Cir NE, Tallahassee, FL 32308

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O'REILLY AUTO PARTS

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RETAIL PROPERTY FOR SALE

CLICK ON THE FOLLOWING LINKS:



Drone Video



Google Map



Street View

EXECUTIVE SUMMARY



OFFERING SUMMARY

List Price: \$2,106,434

NOI: \$121,120

Cap Rate: 5.75%

Land Acreage: 1.11 Acres

Year Built: 1985

Building Size: 8,241 SF

Price / SF: \$255.60

LEASE SUMMARY

Lease Type: Double Net (NN)

Taxes / Insurance / CAM: Tenant Responsibilities

Roof / Structure: Landlord Responsibilities

HVAC: Landlord Responsible to Replace but not Maintain

Term Remaining: 10+ Years

Original Lease Term: 15 Years

Commencement Date: November 1, 2014

Current Term Expiration: October 31, 2029

Options: Yes Refer to Lease Abstract

Increases: Yes Refer to Lease Abstract

Guarantor: O'Reilly Automotive Stores, Inc.

PROPERTY HIGHLIGHTS

- Over Ten Years Remaining on a 15 Year Corporate Lease with O'Reilly Automotive Inc.
- Double Net (NN) Lease | Minimal Landlord Responsibilities
- Brand New Roof Installed in 2014
- Rent Escalations for both O'Reilly and Lamar (Billboard)
- Billboard (Lamar) On Site | Current Term Expiration 2026 | Rent Escalation in 2020
- O'Reilly Automotive Inc. Has Over 4,800+ Locations
- Subject Property Surrounded by Numerous Car Dealerships
- Located Approximately 6 Miles from Florida State University | Over 32,300 Students | Top 10 Best Public University of 2018
- Household Income within 1-Mile Radius: \$94,171
- Population within 5-Mile Radius Exceeds 110,500
- Surrounded by National Retailers Such As: Publix, Home Depot, Target, Popeyes Louisiana Kitchen, PetSmart, Zaxby's, Chick-fil-A, McDonald's, and Many More

O'REILLY LEASE ABSTRACT



LEASE SUMMARY

Lease Type:	Double Net (NN)
Taxes / Insurance / CAM:	Tenant Responsibilities
Roof / Structure:	Landlord Responsibilities
Term Remaining:	10+ Years
Original Lease Term:	15 Years
Commencement Date:	November 1, 2014
Current Term Expiration:	October 31, 2029
Options:	Yes
Increases:	Yes Refer to Lease Abstract
Guarantor:	O'Reilly Automotive Stores, Inc.

ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Current - October 31, 2019	\$108,000.00	\$9,000.00
November 1, 2019 - October 31, 2024	\$108,120.00	\$9,010.00
November 1, 2024 - October 31, 2029	\$114,607.20	\$9,550.60
Option 1: November 1, 2029 - October 31, 2034	\$121,483.68	\$10,123.64
Option 2: November 1, 2034 - October 31, 2039	\$128,772.60	\$10,731.05
Option 3: November 1, 2039 - October 31, 2044	\$136,499.04	\$11,374.92
Option 4: November 1, 2044 - October 31, 2049	\$144,688.92	\$12,057.41
Base Rent (8,241 / SF)		\$13.12
Net Operating Income		\$121,120.00

LAMAR BILLBOARD LEASE ABSTRACT



LEASE SUMMARY

Lease Type:	Billboard
Term Remaining:	5.5 Years Remaining
Original Lease Term:	10 Years
Commencement Date:	January 1, 2015
Current Term Expiration:	December 31, 2024
Options:	No
Guarantor:	The Lamar Companies

ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
January 1, 2015 - December 31st, 2019	\$10,500.00	\$875.00
January 1, 2020 - December 31st, 2025	\$13,000.00	\$1,083.33
Net Operating Income		\$13,000.00

LOCATION OVERVIEW

LOCATION OVERVIEW

Tallahassee is the capital city of the U.S. state of Florida. It is the county seat and only incorporated municipality in Leon County. Tallahassee became the capital of Florida, then the Florida Territory, in 1824. In 2018, the population was 193,551, making it the 7th-largest city in the U.S state of Florida, and the 126th-largest city in the United States. The population of the Tallahassee metropolitan area was 385,145 as of 2018. Tallahassee is the largest city in the Florida Big Bend and Florida Panhandle region, and the main center for trade and agriculture in the Florida Big Bend and Southwest Georgia regions.

Tallahassee is home to Florida State University, ranked the nation's twenty-sixth best public university by U.S. News & World Report. It is also home to Florida A&M University, the fifth-largest historically black university by total enrollment. Tallahassee Community College is a large state college that serves mainly as a feeder school to Florida State and Florida A&M. Tallahassee qualifies as a significant college town, with a student population exceeding 70,000.

As the capital, Tallahassee is the site of the Florida State Capitol, Supreme Court of Florida, Florida Governor's Mansion, and nearly 30 state agency headquarters. The city is also known for its large number of law firms, lobbying organizations, trade associations and professional associations, including the Florida Bar and the Florida Chamber of Commerce. It is a recognized regional center for scientific research, and home to the National High Magnetic Field Laboratory. In 2015, Tallahassee was awarded the All-American City Award by the National Civic League for the second time.



O'REILLY TENANT PROFILE



OVERVIEW

Company:	O'Reilly Auto Parts
Founded:	1957
Total Revenue:	\$8.98 Billion
Net Income:	\$1.134 Million
Headquarters:	Springfield, Missouri
Website:	www.oreillyauto.com

TENANT HIGHLIGHTS

- Number of Locations: Over 4,500
- Number of Employees: Over 71,900
- NYSE: ORLY | S&P Rating: BBB+

TENANT OVERVIEW

Missouri-based O'Reilly Automotive has stores in 43 states, including Alaska and Hawaii. Texas and California are its largest markets, with more than 600 stores and more than 500 stores, respectively. The fast-growing company sells automotive aftermarket parts (both new and remanufactured), maintenance supplies, professional service equipment, tools, and accessories through some 4,500 stores in 40+ plus states and online.

Many O'Reilly Automotive stores also offer customers a range of services, including oil and battery recycling, battery testing, paint mixing, and tool rental. The company wheels and deals with automotive professionals, as well as do-it-yourself customers. Founded in 1957 by Charles F. O'Reilly and his son "Chub," O'Reilly Automotive is still family run.

O'Reilly Automotive's revenue has increased since 2003, and performed well during the recession. The company's growth streak continued in 2014 with sales up 8.5%, to \$7.2 billion, and net income rising 16% to \$778 million. Driving the increase in sales were the addition of 200 net, new stores and an increase in same-store sales.

O'REILLY AUTO PARTS

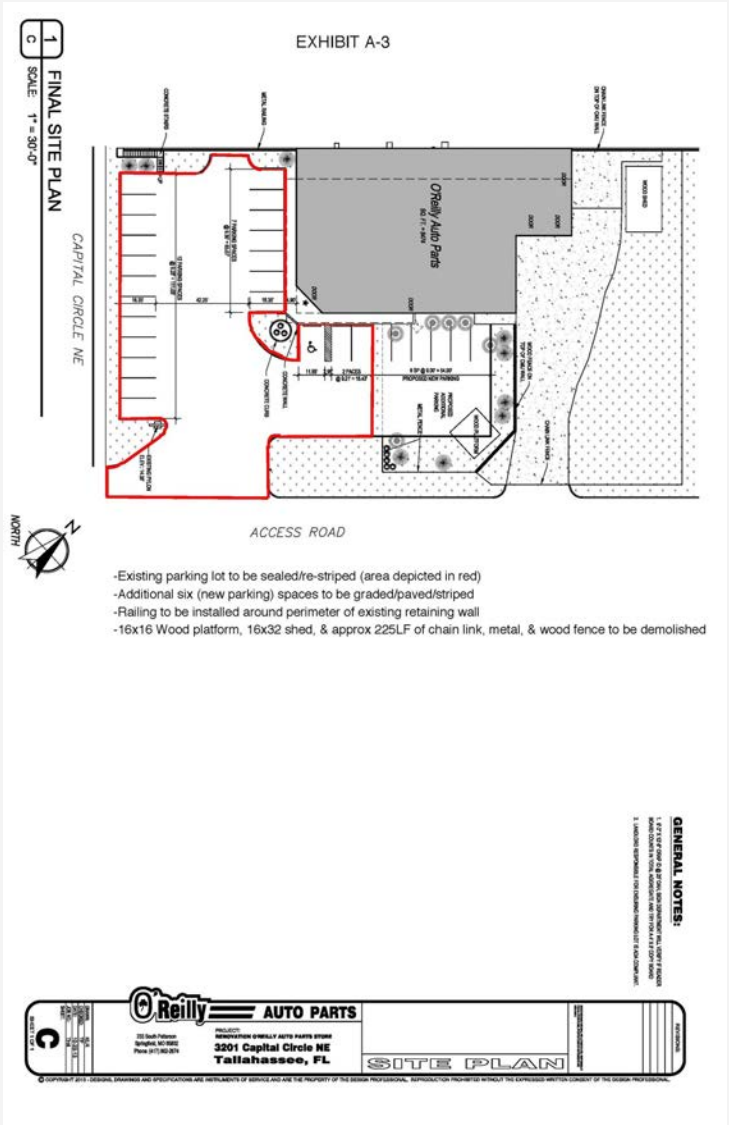
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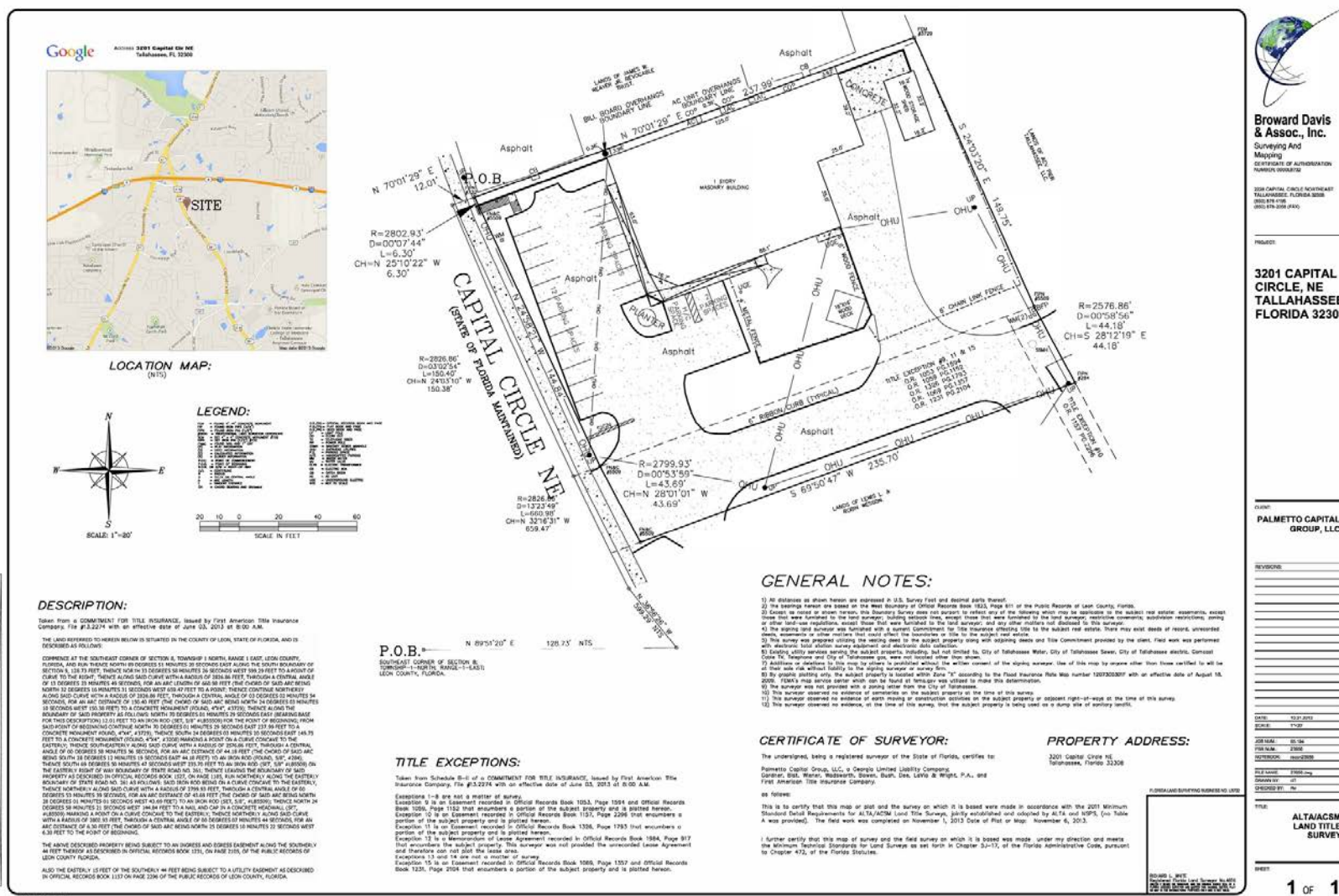
RETAIL PROPERTY FOR SALE

ADDITIONAL PROPERTY PHOTOS



SITE PLAN



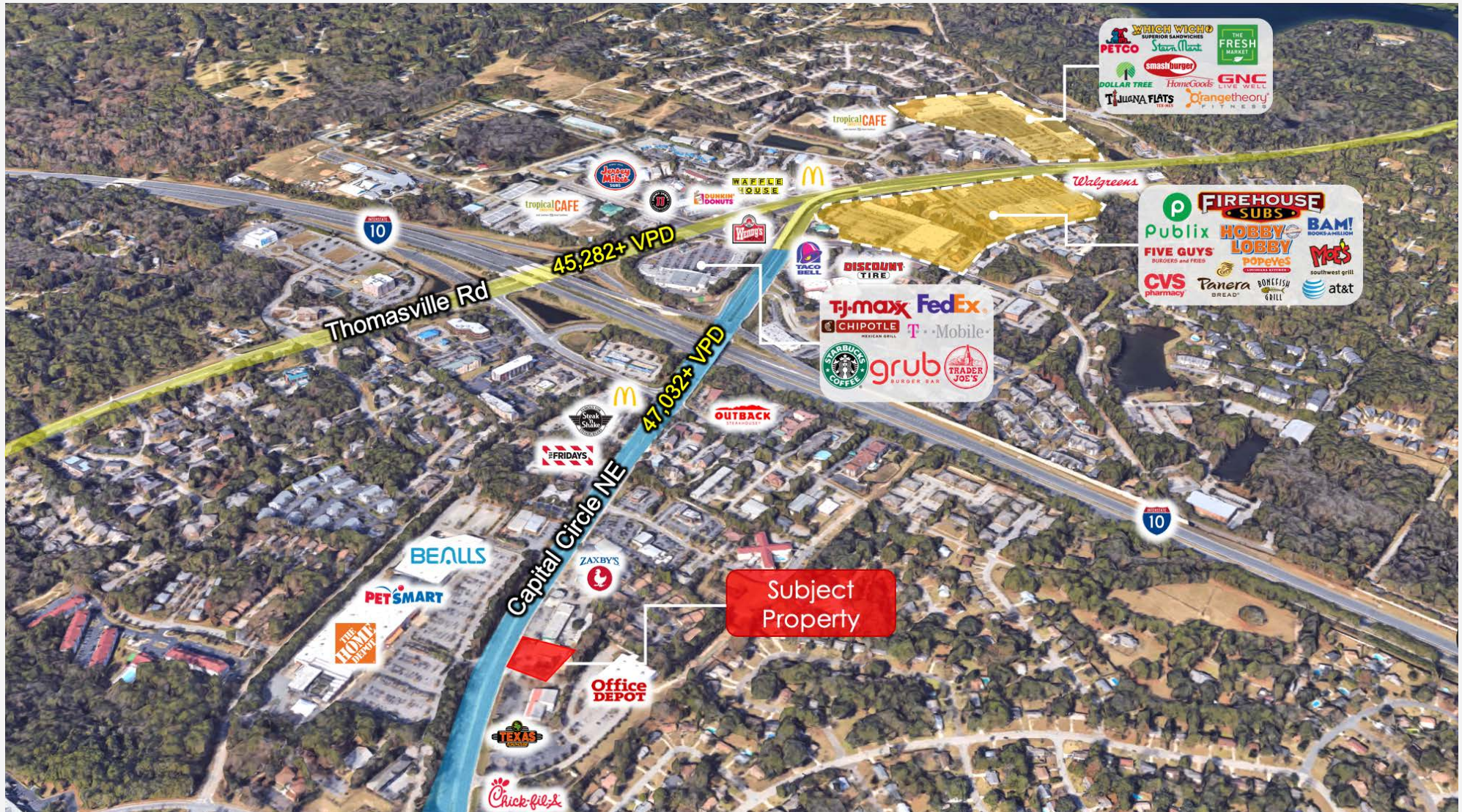


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RETAILER MAP



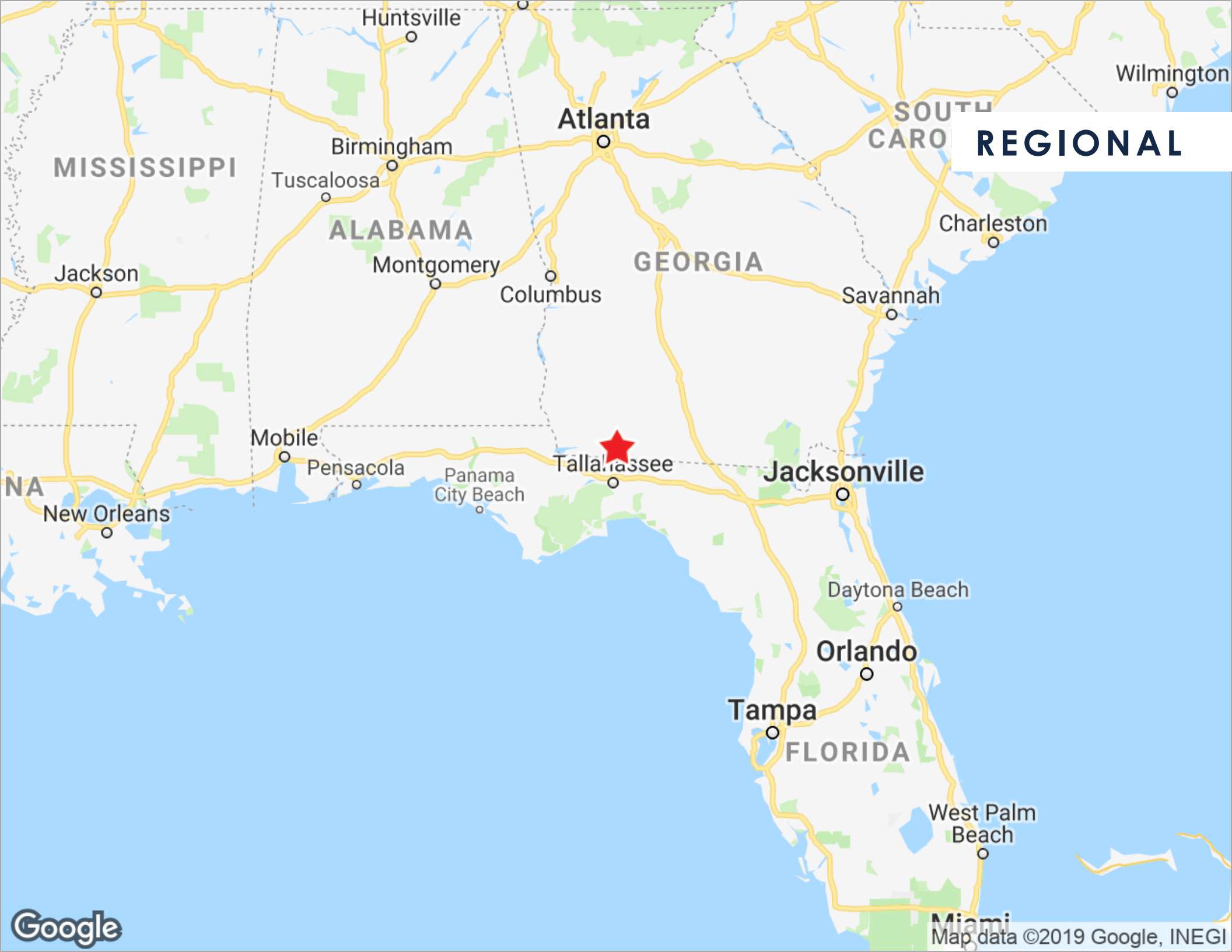
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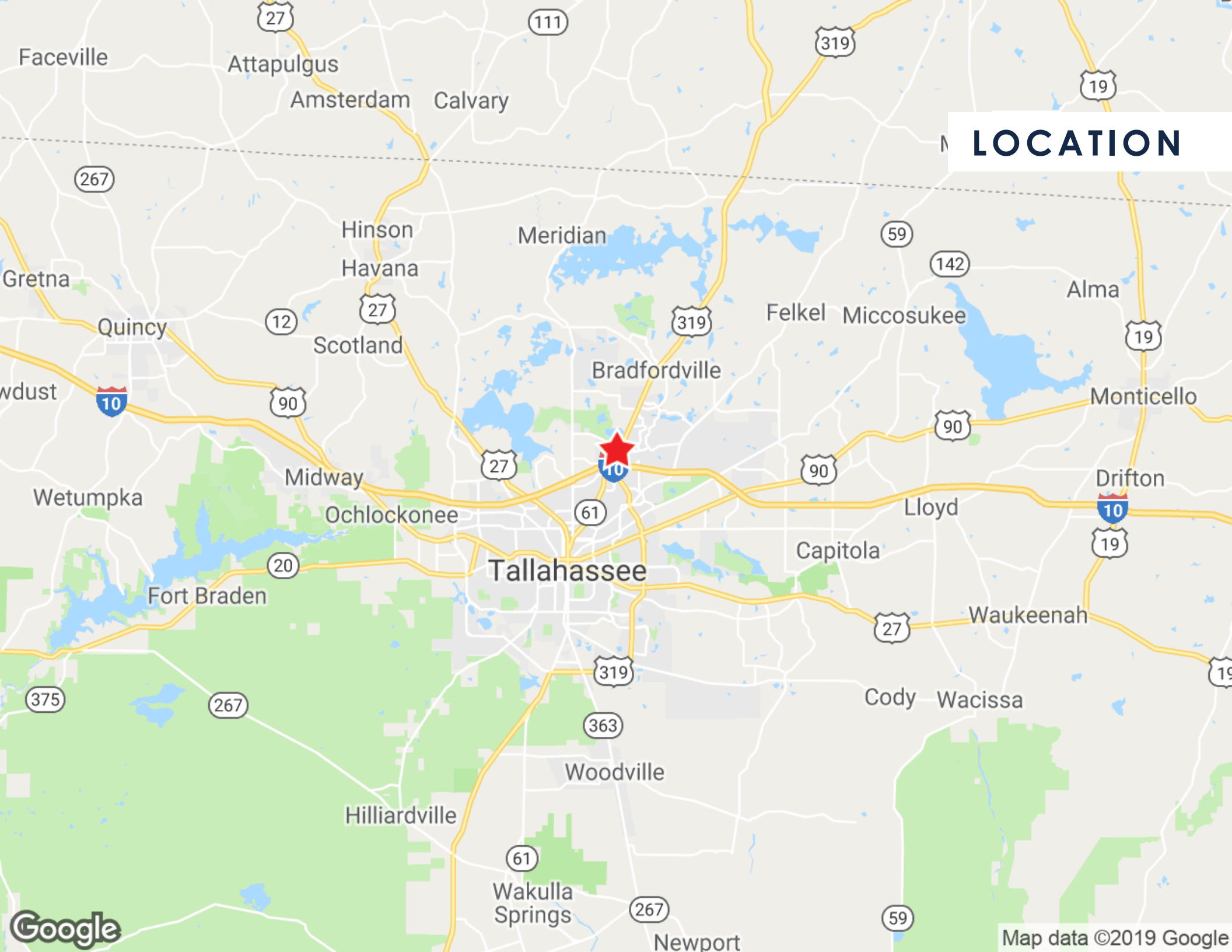
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AERIAL





REGIONAL



LOCATION

AERIAL

O'Reilly Auto Parts

DEMOGRAPHICS

Population:	1 Mile	3 Mile	5 Mile
2024 Projection	5,899	49,392	135,788
2019 Estimate	5,752	47,500	130,533
2010 Census	5,771	43,974	120,047
Growth 2019-2024	2.56%	3.98%	4.03%
Growth 2010-2019	(0.33%)	8.02%	8.73%
2019 Population Hispanic Origin	359	2,766	8,511
2019 Population by Race:			
White	3,744	34,721	91,541
Black	1,490	9,618	30,282
Am. Indian & Alaskan	36	139	418
Asian	328	1,959	5,163
Hawaiian & Pacific Island	2	14	84
Other	152	1,049	3,044
U.S. Armed Forces:	0	1	62
Households:			
2024 Projection	2,945	21,922	57,289
2019 Estimate	2,881	21,108	54,941
2010 Census	2,940	19,654	49,901
Growth 2019 - 2024	2.22%	3.86%	4.27%
Growth 2010 - 2019	(2.01%)	7.40%	10.10%
Owner Occupied	941	11,762	28,010
Renter Occupied	1,940	9,346	26,931
2019 Avg Household Income	\$68,827	\$88,606	\$78,503

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