



*REPRESENTATIVE PHOTO

ADVANCE AUTO PARTS

31131 CORTEZ BLVD, BROOKSVILLE, FL 34602

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

ROBERT BENDER
MANAGING PARTNER
D: 248.254.3406
RBENDER@FORTISNETLEASE.COM

DOUG PASSON
MANAGING PARTNER
D: 248.254.3407
DPASSON@FORTISNETLEASE.COM

DISCLOSURE :

All materials and information received or derived from Fortis Net Lease (hereinafter collectively referred to as “FNL”), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party’s intended use or any and all other matters.

Neither FNL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party’s active conduct of its own due diligence to determine these and other matters of significance to such party. FNL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

EXCLUSIVELY LISTED BY:

ROBERT BENDER

MANAGING PARTNER

D: 248.254.3406

RBENDER@FORTISNETLEASE.COM

DOUG PASSON

MANAGING PARTNER

D: 248.254.3407

DPASSON@FORTISNETLEASE.COM

Florida Broker of Record:

MICHAEL ORDEN | NAPLES REAL ESTATE CONSULTANTS

FL LICENSE #BK3224663

INVESTMENT SUMMARY

List Price:	\$1,887,162
Current NOI:	\$150,972.96
Initial Cap Rate:	8.0%
Land Acreage:	1.28 Acres
Year Built	1999
Building Size:	6,825 SF
Price PSF:	\$294.94
Lease Type:	Double NN
Lease Term:	15 Years
Term Remaining:	1 Year 9 Months

INVESTMENT OFFERING

Fortis Net Lease is proud to present a free-standing Advance Auto Parts located in Brooksville, Florida. This is an established location, which was occupied by Advance Auto Parts in 2006. This location is strategically situated on a high traffic Cortez Blvd (17,000 VPD). The lease is double net, leaving the landlord with minimal responsibilities. The lease is also equipped with three (3) five (5) year option periods, each of which has rent increases of 10% every 5 Years. Additionally, the lease is corporately guaranteed by Advance Auto Parts, Inc., an investment-grade national tenant.

The subject property is located on the north side of Cortez Blvd. in a retail corridor. There is a dense population in the near proximity of this location with over 15,000 residents within 5-Miles. The population in the surround 5 miles is projected to grow 9.18% by 2024.

The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a “passive” investor to attain the fee simple ownership of an Advance Auto Parts. This investment will offer a new owner continued success due to the financial strength and the proven profitability of this Advance Auto Parts.



PRICE \$1,887,162



CAP RATE 8.0%



LEASE TYPE Double NN



TERM REMAINING 1 Year 9 Months

INVESTMENT HIGHLIGHTS

- Short-Term Double NN Lease | High Cap Rate
- The lease is Corporately Guaranteed by Advance Auto Parts, Inc. | S&P “BBB-”
- Double Net Lease | Minimal Landlord Responsibilities
- Three, Five-Year Renewal Options | 5% Rent Increase with each
- **5 Mile Projected Population Growth of 9.18% by 2024**
- 5 Mile Total Population Exceeds 13,000

FINANCIAL SUMMARY

INCOME		PER SF
Gross Income	\$150,972	\$22.12
EXPENSE		PER SF
Gross Expenses	-	-
NET OPERATING INCOME	\$150,972	\$22.12

PROPERTY SUMMARY

Year Built:	1999
Year Renovated:	2006
Lot Size:	1.28 Acres
Building Size:	6,825 SF
Zoning:	Commercial
Construction Style:	Brick and Mortar

LEASE SUMMARY

Tenant:	Advance Auto Parts
Lease Type:	Double NN
Primary Lease Term:	15 Years
Annual Rent:	\$150,972.96
Landlord Responsibilities:	Roof, Parking, Structure
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	May 11, 2006
Lease Expiration Date:	May 10, 2021
Lease Term Remaining:	1 Year 9 Months
Rent Bumps:	10% Increases Every 5 Years
Renewal Options:	Three, 5-Year Options
Lease Guarantor:	Advance Auto Parts, Inc.
Lease Guarantor Strength:	BBB-
Tenant Website:	www.advanceautoparts.com



GROSS SALES:
\$9.37 BILLION



STORE COUNT:
5,400+



GUARANTOR:
CORPORATE



S&P:
BBB-



OVERVIEW

Company:	Advance Auto Parts, Inc.
Founded:	1932
2017 Sales:	\$9.37 Billion
S&P Rating:	BBB-
Headquarters:	Raleigh, NC
Website:	www.AdvanceAutoParts.com

TENANT HIGHLIGHTS

- 5,200 Locations with 1,300+ Independently-Owned Stores
- Number of Employees: 70,000+
- Advance Auto Parts Operates in the U.S., the Virgin Islands, Puerto Rico, and Canada.
- 20.5 Million Speed Perks Members
- \$9.37 Billion in Net Sales (2017)

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP
1-15	\$150,972.96	\$12,581.08	-
Option 1	\$166,070.26	\$13,839.19	10%
Option 2	\$182,677.28	\$15,233.11	10%
Option 3	\$200,945.01	\$16,745.42	10%

TENANT INFO

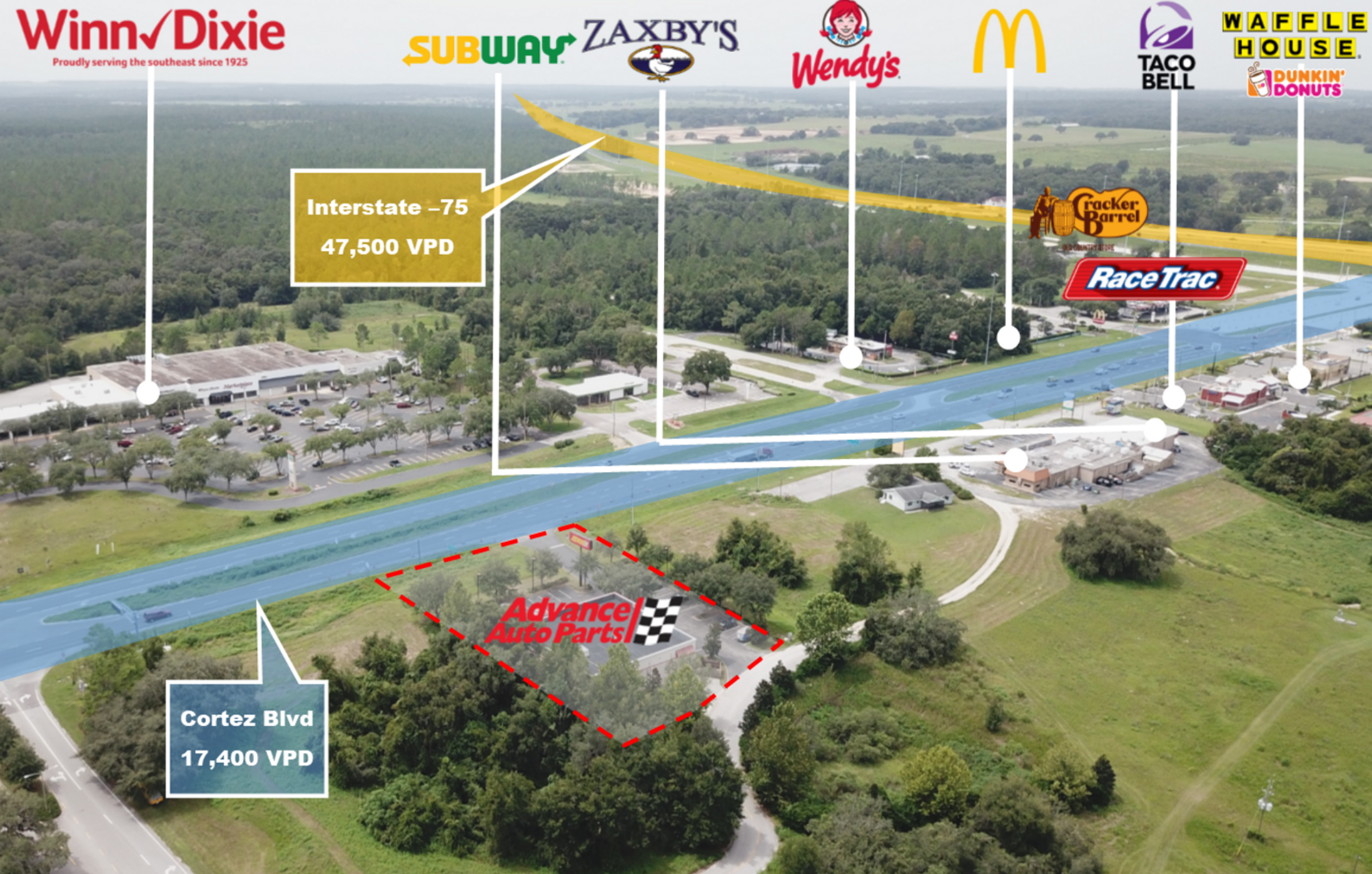
Advance Auto Parts, Inc. (NYSE: AAP), the second-largest sector retailer, operates within the automotive aftermarket industry, which includes replacement parts (excluding tires), accessories, maintenance items, batteries and automotive chemicals for cars and light trucks. Advance Auto operates as a specialty retailer of automotive parts to do-it-yourself (DIY) and do-it-for-me (DIFM) or commercial customers in the United States, giving customers access to thousands of parts that are available on a same-day or overnight basis at low prices.

Advance Auto Advance Auto Parts is committed to growing and improving the company through sale productivity, operating margins, free cash flow, and return on capital. Advance Auto also continues to develop and acquire new sites that meet their real estate requirements and business strategy.

ADVANCE AUTO PARTS

31131 CORTEZ BLVD, BROOKSVILLE, FL 34602

 FORTIS NET LEASE™



ADVANCE AUTO PARTS

31131 CORTEZ BLVD, BROOKSVILLE, FL 34602

 FORTIS NET LEASE™



ADVANCE AUTO PARTS

31131 CORTEZ BLVD, BROOKSVILLE, FL 34602

 FORTIS NET LEASE™



ADVANCE AUTO PARTS

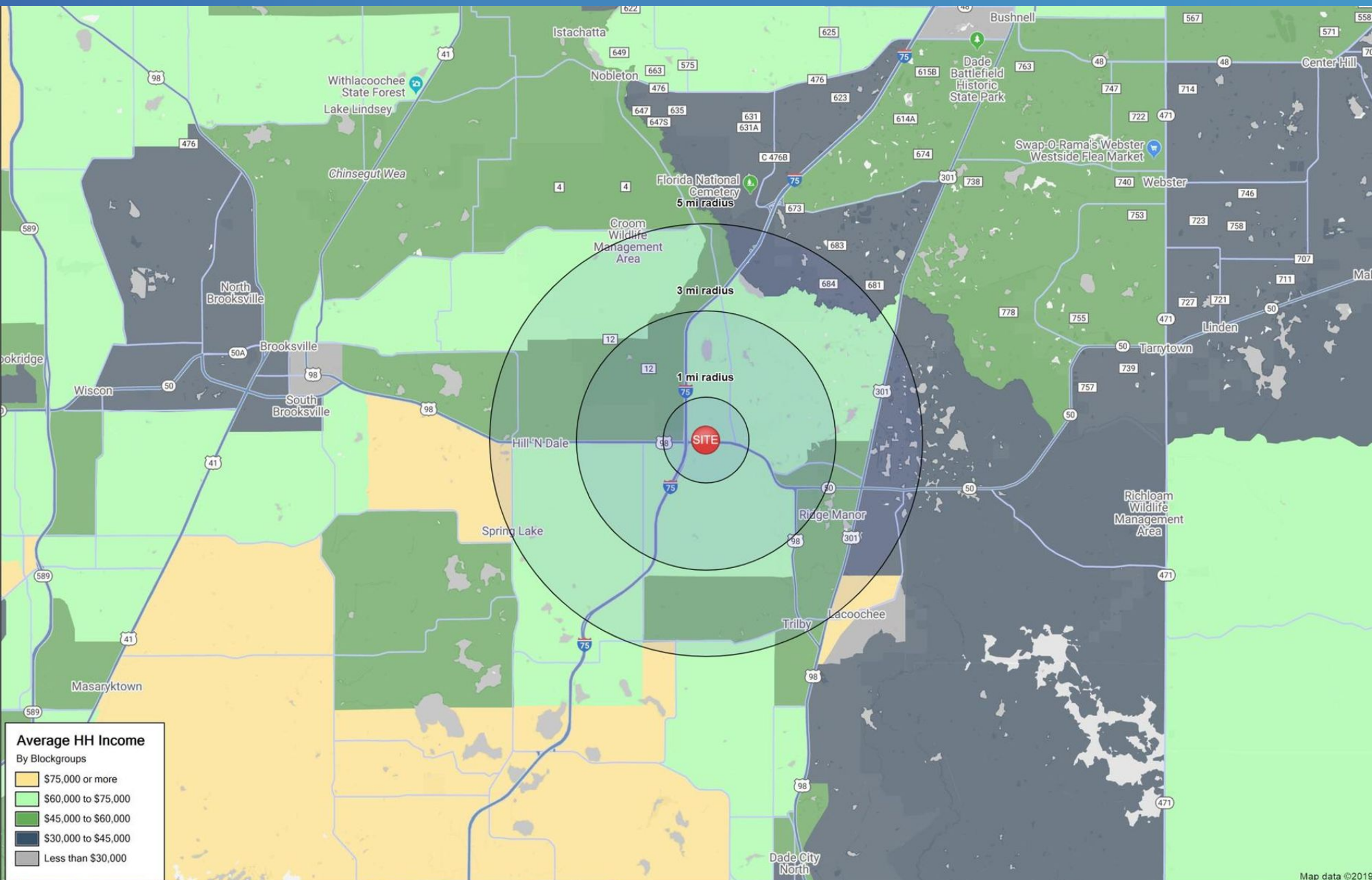
31131 CORTEZ BLVD, BROOKSVILLE, FL 34602

 FORTIS NET LEASE™



ADVANCE AUTO PARTS

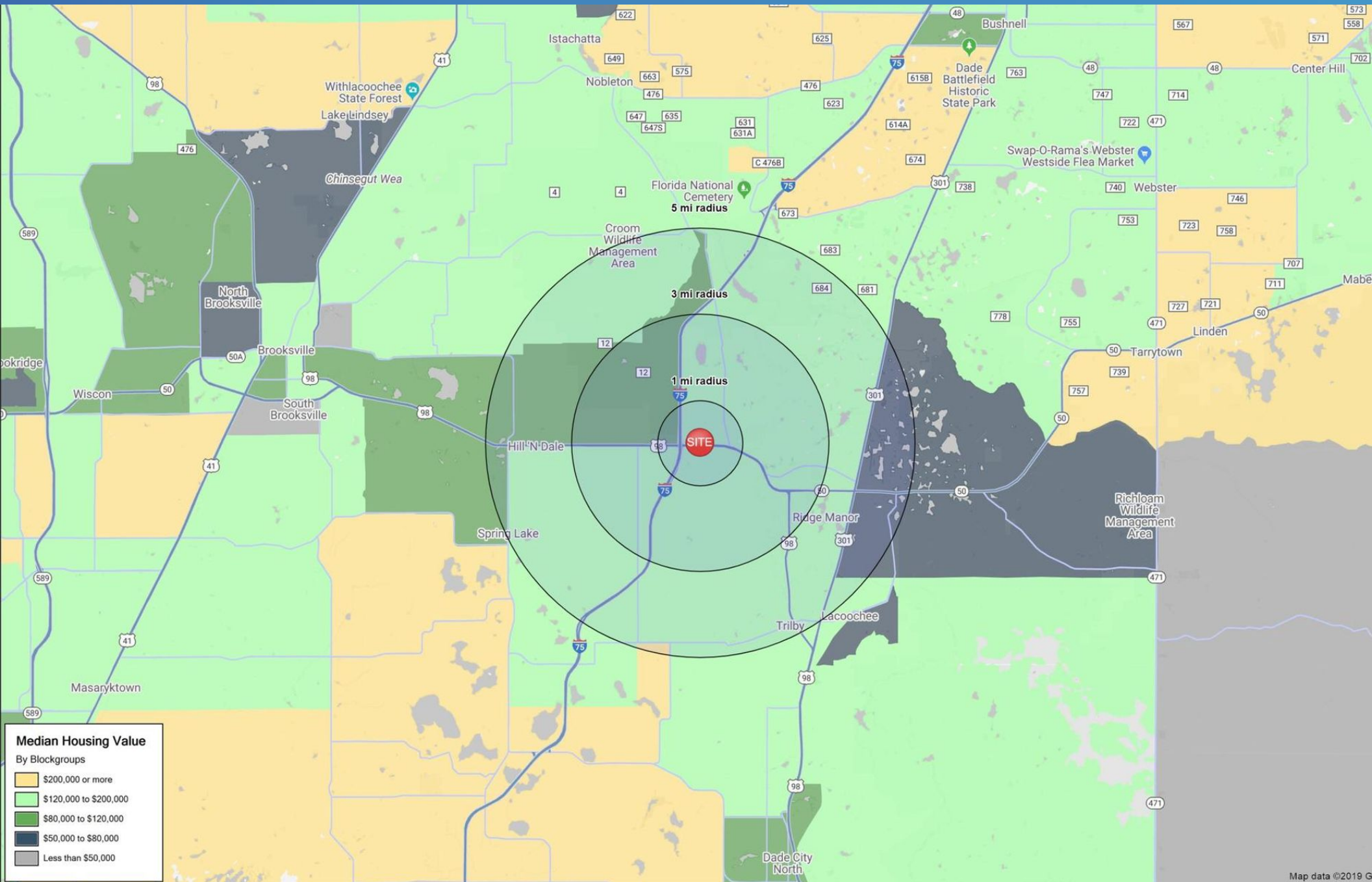
31131 CORTEZ BLVD, BROOKSVILLE, FL 34602



ADVANCE AUTO PARTS

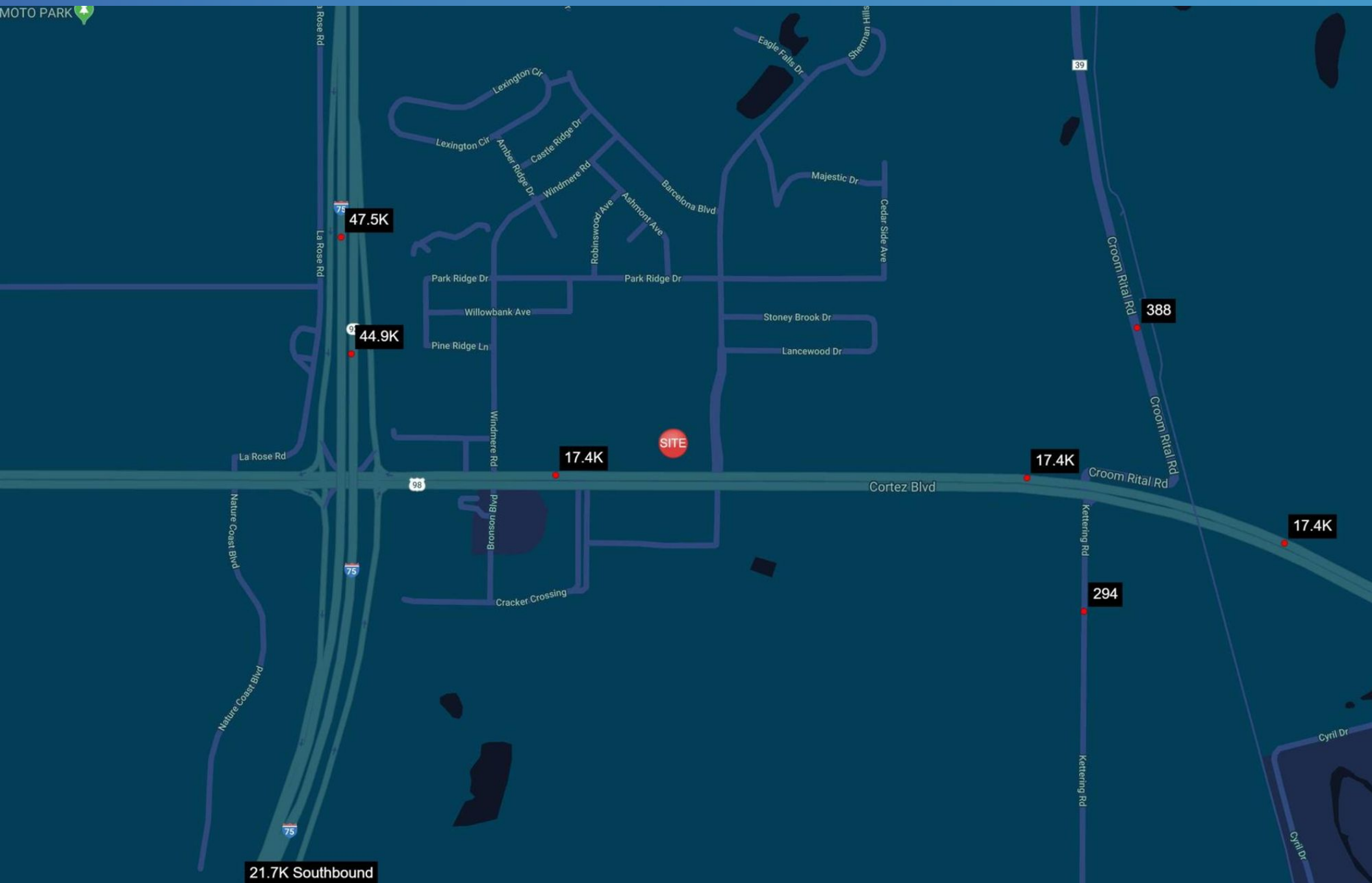
31131 CORTEZ BLVD, BROOKSVILLE, FL 34602

 FORTIS NET LEASE™



ADVANCE AUTO PARTS

31131 CORTEZ BLVD, BROOKSVILLE, FL 34602



ADVANCE AUTO PARTS

31131 CORTEZ BLVD, BROOKSVILLE, FL 34602

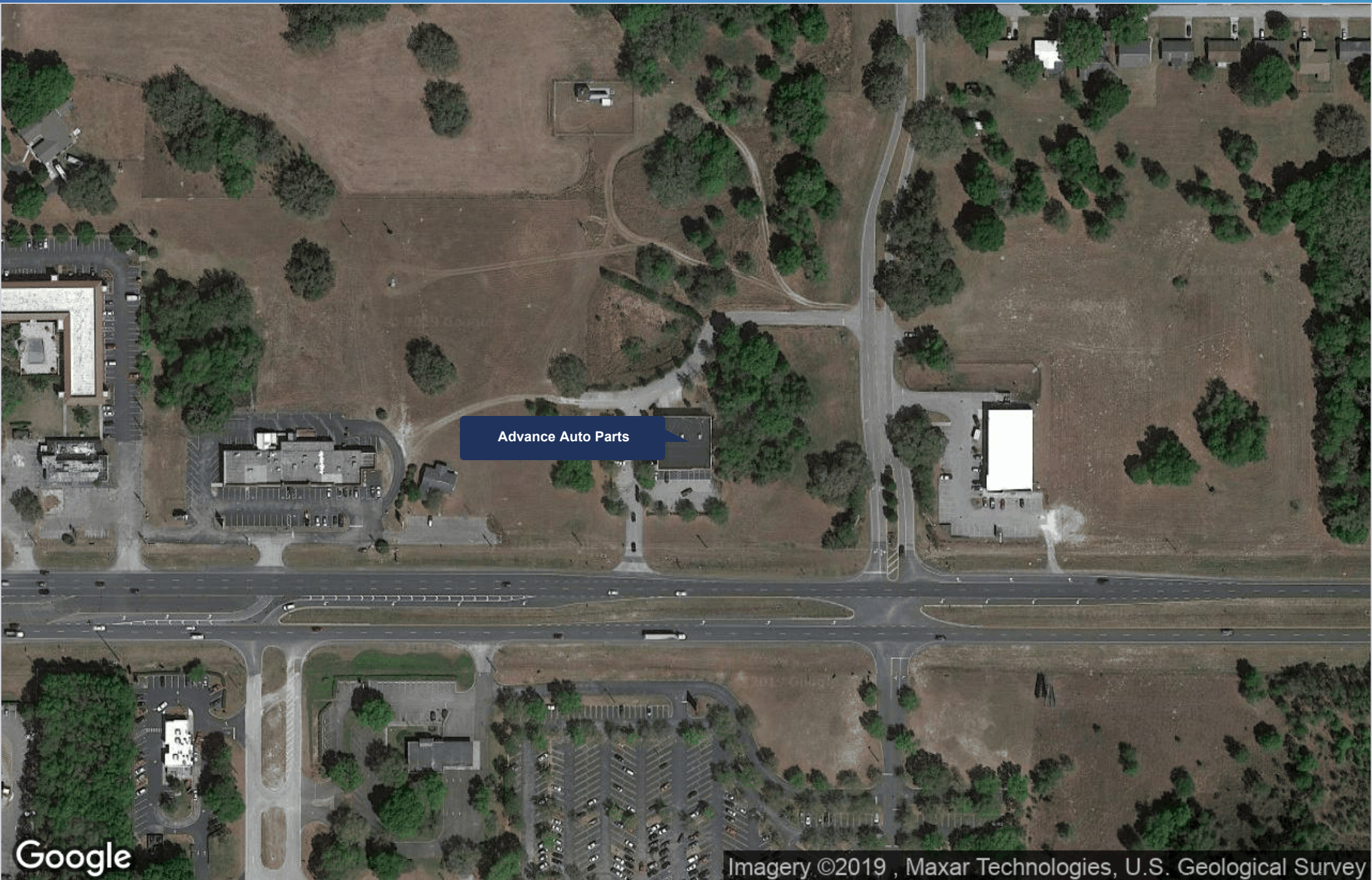
 FORTIS NET LEASE™



ADVANCE AUTO PARTS

31131 CORTEZ BLVD, BROOKSVILLE, FL 34602

 FORTIS NET LEASE™



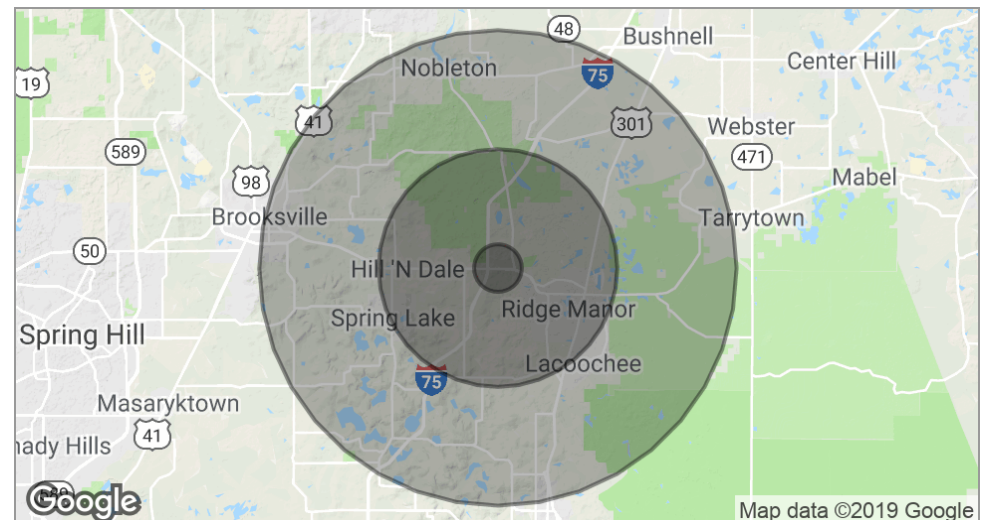
Advance Auto Parts

Imagery ©2019, Maxar Technologies, U.S. Geological Survey



Brooksville is a city in and the county seat of Hernando County, Florida, United States. As of the 2010 census it had a population of 7,719, up from 7,264 at the 2000 census. It is part of the Tampa-St. Petersburg-Clearwater, Florida Metropolitan Statistical Area. Brooksville is a residential-commercial community. There are several modern medical facilities in the area including Bayfront Health Brooksville, Oak Hill Community Hospital, and Bayfront Health Spring Hill. A campus of Pasco-Hernando State College is a mile north of the city limits. The business section includes eleven shopping centers, and Brooksville-Tampa Bay Regional Airport is 6 miles (10 km) south of the city. There are three city parks with walking trails, sports, and picnicking facilities, including a nine-hole golf course and a library. The region also offers abundant hunting, fishing, biking, canoeing, kayaking and camping opportunities.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	606	4,864	13,303
Total Population 2023	672	5,336	14,524
Population Growth Rate	10.89%	9.70%	9.18%
Average Age	42.9	44.3	43.8
# Of Persons Per HH	2.5	2.5	2.5
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	242	1,982	5,237
Average HH Income	\$54,697	\$50,627	\$48,754
Median House Value	\$132,362	\$125,194	\$112,979





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

Click to Meet Team Fortis

30445 Northwestern Highway, Suite 275

Farmington Hills, MI 48334

248.254.3410

fortisnetlease.com

EXCLUSIVELY LISTED BY:

ROBERT BENDER

DOUG PASSON

MANAGING PARTNER

MANAGING PARTNER

D: 248.254.3406

D: 248.254.3407

RBENDER@FORTISNETLEASE.COM

DPASSON@FORTISNETLEASE.COM