



27829 US-27, LEESBURG, FLORIDA

SINGLE TENANT INVESTMENT OPPORTUNITY



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INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NN+ leased, corporate guaranteed, Advance Auto Parts investment property located in Leesburg, Florida. The tenant, Discount Auto Parts, LLC d.b.a. Advance Auto Parts, has 4-years remaining with 3 (5-year) options to extend. The lease features 5% rental increases at the beginning of each option period, growing NOI and hedging against inflation. The lease is corporate guaranteed by Advance Auto Parts, an established and nationally recognized brand, with over 4,900 locations. The lease is NN+ with landlord responsibilities limited to foundation, slab, and structure.

Advance Auto Parts is strategically located on US Highway 27 (21,000 VPD), a primary thoroughfare for the city of Leesburg. The site will be equipped with a large monument sign, providing excellent visibility along US Highway 27. The asset is adjacent to a Dollar General, ACE Hardware, and Perkins Restaurant & Bakery, promoting crossover traffic. Nearby national/credit tenants include Publix Super Market, Winnie-Dixie, Walgreens, McDonald's, and more, further increasing consumer draw to the area. The 5-mile trade area is supported by a population of over 31,000 residents and 16,000 employees. The average house income is \$63,597 in the 3-mile area.



OFFERING SUMMARY



OFFERING

Pricing:	\$2,175,000
Net Operating Income:	\$175,838
Cap Rate:	8.08%
Guaranty:	Corporate
Tenant:	Discount Auto Parts, LLC d.b.a. Advance Auto Parts
Lease Type:	NN+
Landlord Responsibilities:	Foundation, Slab, and Structure

PROPERTY SPECIFICATIONS

Rentable Area:	7,000 SF
Land Area	1.93 Acres
Property Address:	27829 US-27, Leesburg, FL 34748
Year Built:	2008
Parcel Number:	14-20-24-000100001900
Ownership:	Fee Simple (Land and Building Ownership)



INVESTMENT HIGHLIGHTS

Corporate Guaranteed Lease | 4 Years Remaining | Options To Extend

- Corporate guaranteed by Advance Auto Parts, Inc., an established and nationally recognized brand, with over 4,900 locations
- 4 years remaining with 3 (5-year) option periods to extend
- The lease features 5% rental increases at the beginning of each option period

NN+ Lease | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains most aspects of the premises
- Landlord responsibilities limited to foundation, slab, and structure
- Ideal, low-management investment for an out-of-state, passive investor

Located On Primary Thoroughfare | Large Monument Sign | Excellent Visibility

- Advance Auto Parts is strategically located on US Highway 27 (21,000 VPD), a primary thoroughfare for the city of Leesburg
- The site will be equipped with a large monument sign, providing excellent visibility along US Highway 27

Adjacent To Dollar General & Ace Hardware | Near Several National Tenants

- The asset is adjacent to a Dollar General, ACE Hardware, and Perkins Restaurant & Bakery
- Nearby national/credit tenants include Publix Super Market, Winnie-Dixie, Walgreens, McDonald's, and more
- Strong tenant synergy promotes crossover shopping to the subject property

Strong Demographics In Trade Area

- More than 31,000 residents and 16,000 employees support the 5-mile trade area
- \$63,597 average household income in 3-mile area



PROPERTY OVERVIEW



PARCEL MAP



Parcel

Parcel Number: 14-20-24-
000100001900
Acres: 1.93
Square Feet: 84,070 SF

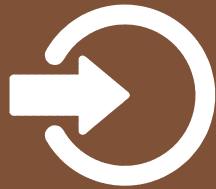


Improvements

7,000 SF

Year Built

2008



Access

S. Pelican Isle Drive
1 Access Point



Parking

There are approximately 28
parking spaces on the owned
parcel.

The parking ratio is approximately
4.12 stalls per 1,000 SF of
leasable area.



Traffic Counts

U.S. Highway 27
21,000 Cars Per Day

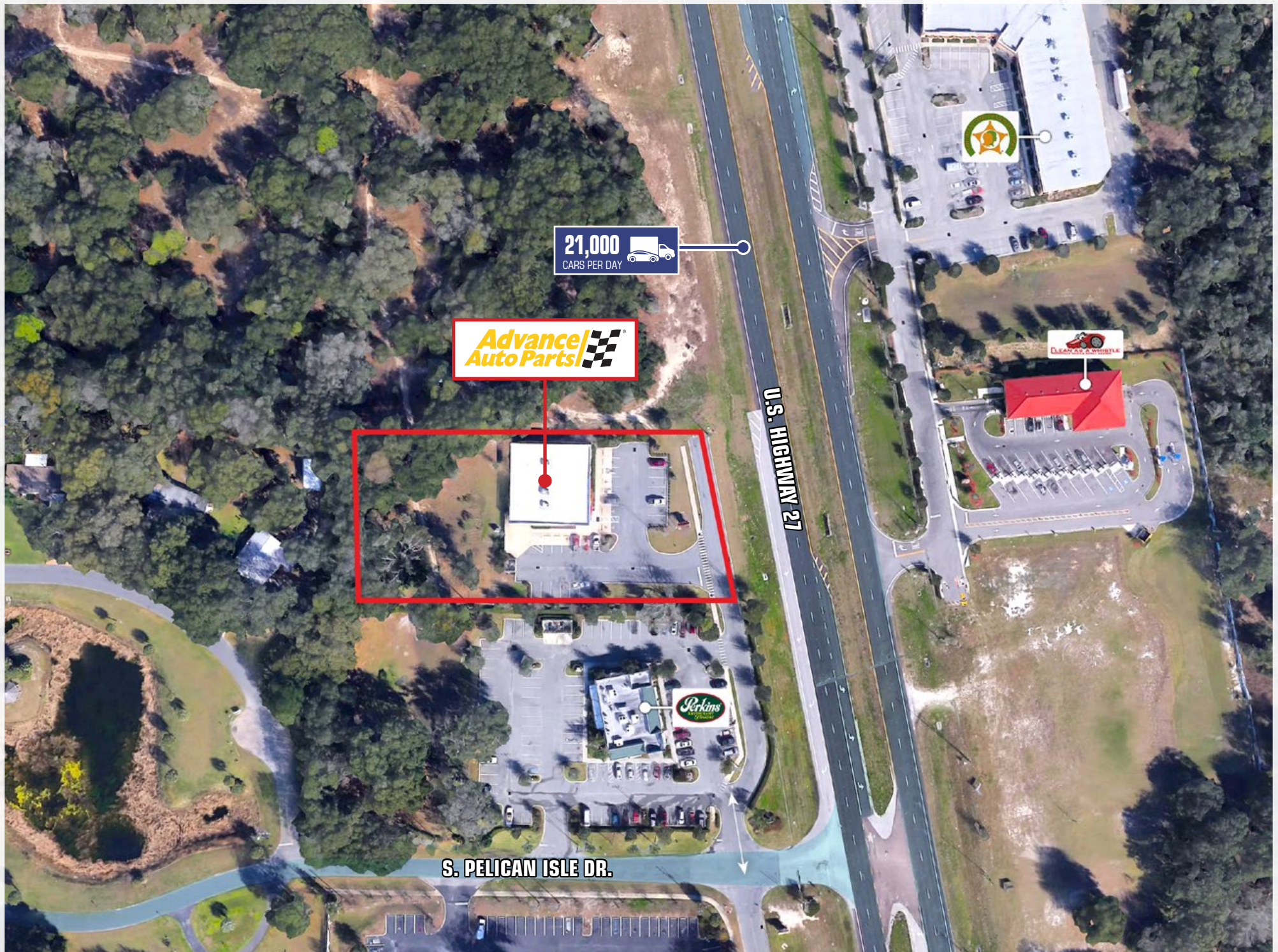
State Highway 48
7,900 Cars Per Day

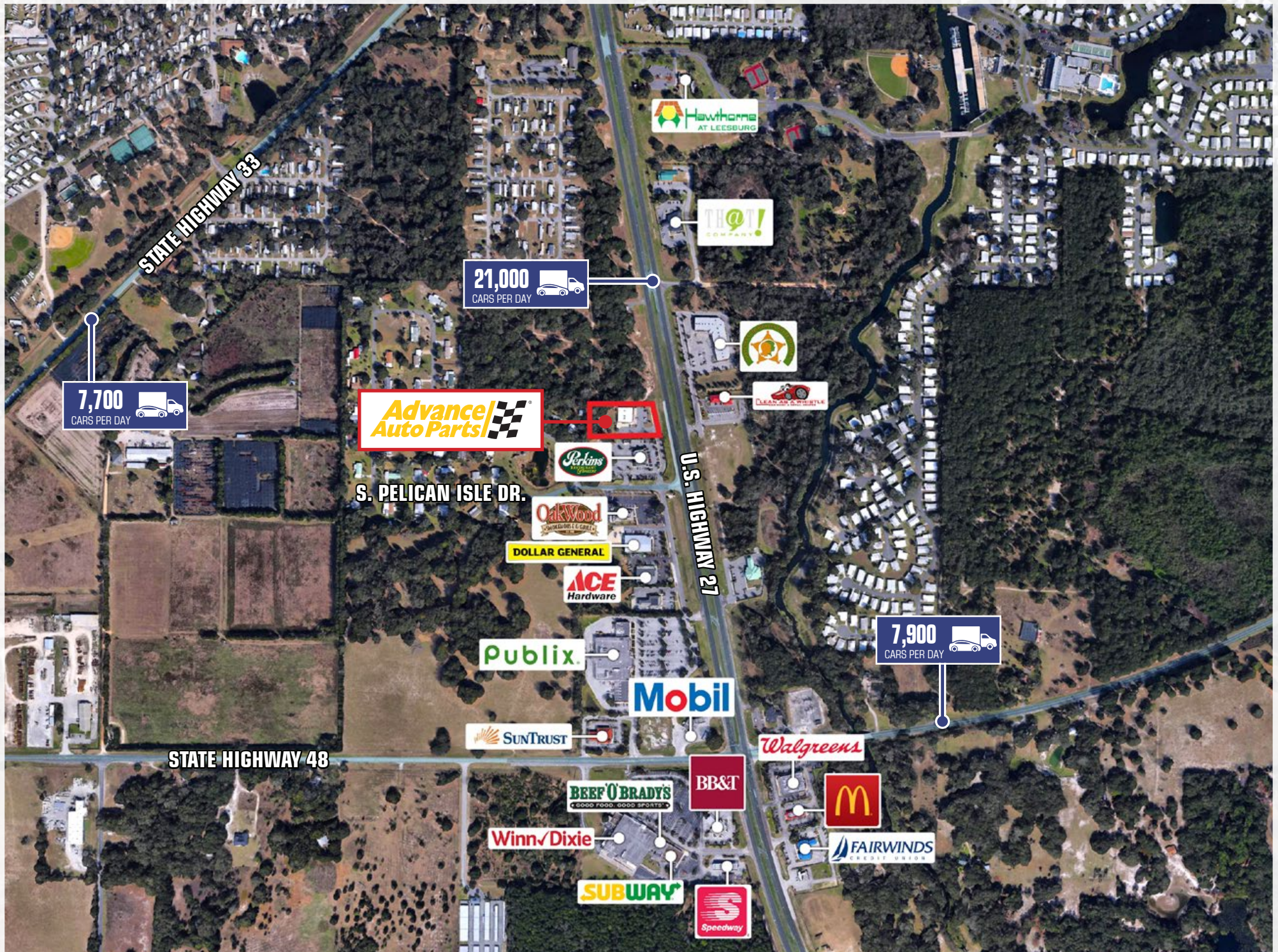


Zoning

C-3

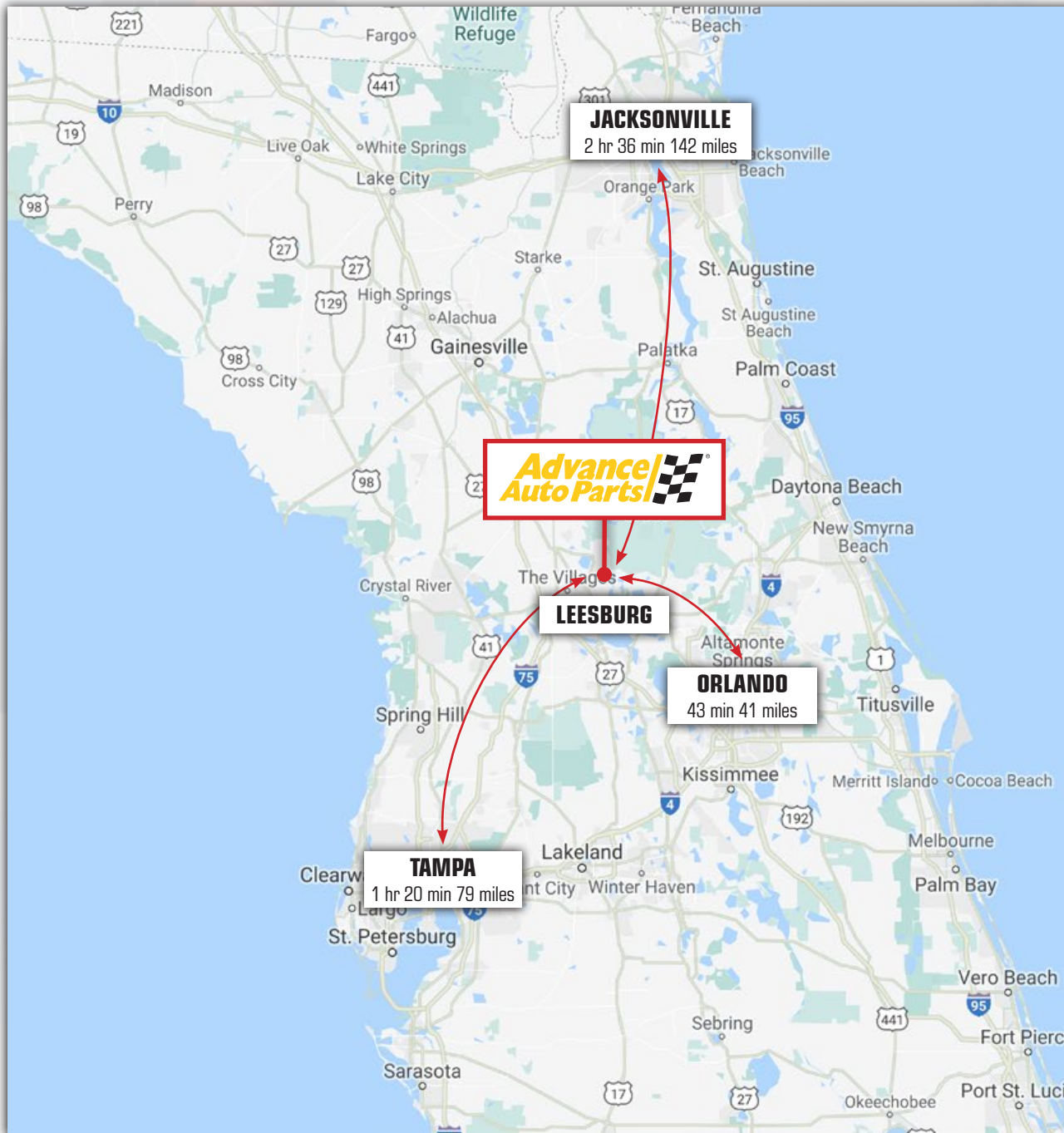








LOCATION MAP



2018 ESTIMATED POPULATION

1 Mile.....	3,243
3 Mile.....	12,790
5 Mile.....	31,411

2018 AVERAGE HOUSEHOLD INCOME

1 Mile.....	\$49,562
3 Mile.....	\$63,597
5 Mile.....	\$61,650

2018 ESTIMATED TOTAL EMPLOYEES

1 Mile.....	1,418
3 Mile.....	2,651
5 Mile.....	16,627



AREA OVERVIEW

Leesburg, Florida

Leesburg is a city in Lake County, Florida. The City of Leesburg is a full-service municipality serving a population of nearly 22,799 and a fast-growing business community. Leesburg Public Library is among the busiest of all libraries in Lake County. Leesburg International Airport hosts 50,000 landings and takeoffs each year. A growing community of aviation businesses also is located on-site.

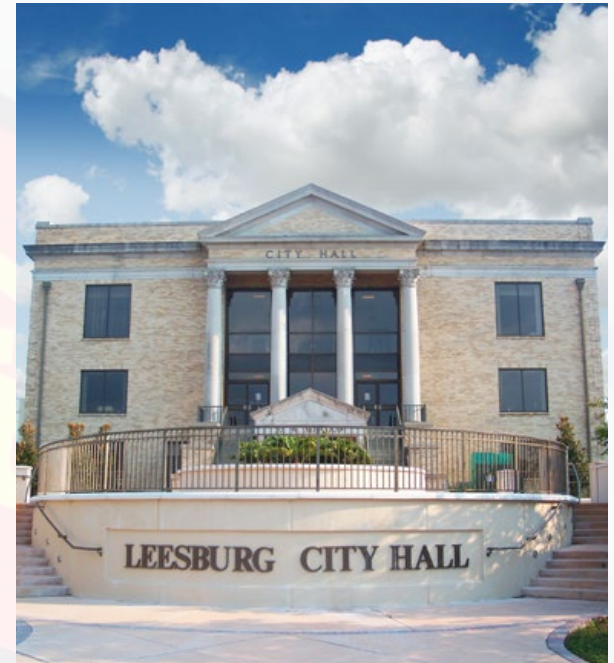
The City also is a hub for business and economic development, attracting 50,000 people to work each weekday. Leesburg's industry and technology park offers more than 640 acres of prime development area at Florida's Turnpike and County Road 470.

Lake County is a county located in the U.S. state of Florida. As of July 1, 2018, the population was 356,495. Its county seat is Tavares, and its largest city is Clermont. Lake County is included in the Orlando-Kissimmee-Sanford, FL Metropolitan Statistical Area.



AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2018 Estimated Population	3,243	12,790	31,411
2023 Projected Population	3,450	13,787	33,875
2010 Census Population	2,940	11,559	28,827
Projected Annual Growth 2018 to 2023	1.25%	1.51%	1.52%
Historical Annual Growth 2010 to 2018	1.20%	1.23%	1.05%
2018 Estimated Households	1,814	6,766	14,706
2023 Projected Households	1,932	7,281	15,831
2010 Census Households	1,634	6,127	13,529
Projected Annual Growth 2018 to 2023	1.27%	1.48%	1.49%
Historical Annual Growth 2010 to 2018	1.27%	1.21%	1.02%
2018 Estimated White	92.81%	91.29%	81.01%
2018 Estimated Black or African American	4.72%	5.49%	14.35%
2018 Estimated Asian or Pacific Islander	0.56%	1.26%	1.48%
2018 Estimated American Indian or Native Alaskan	0.12%	0.14%	0.25%
2018 Estimated Other Races	1.48%	1.82%	2.87%
2018 Estimated Hispanic	4.84%	6.15%	8.36%
2018 Estimated Average Household Income	\$49,562	\$63,597	\$61,650
2018 Estimated Median Household Income	\$34,253	\$46,698	\$43,327
2018 Estimated Per Capita Income	\$26,829	\$32,467	\$29,249
2018 Estimated Total Businesses	82	176	1,322
2018 Estimated Total Employees	1,418	2,651	16,627



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	INCREASE	RENTAL RATES			PSF	RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END			MONTHLY	PSF	ANNUALLY			
Discount Auto Parts, LLC d.b.a. Advance Auto Parts (Corporate Guaranty)	7,000	11/1/2008 (est.)	10/31/2023 (est.)	Current	-	\$14,653	\$2.09	\$175,838	\$25.12	NN+	3 (5-Year) Option 1: \$184,630/YR Option 2: \$193,862/YR Option 3: \$203,555/YR



FINANCIAL INFORMATION

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PROPERTY SPECIFICATIONS

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For financing options and loan quotes, please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.



BRAND PROFILE



ADVANCE AUTO PARTS

Advance Auto Parts, Inc. is a leading automotive aftermarket parts provider that serves both professional installer and do-it-yourself customers. As of December 29, 2018, Advance operated 4,966 stores and 143 Worldpac branches in the United States, Canada, Puerto Rico and the U.S. Virgin Islands. The Company also serves 1,231 independently owned Carquest branded stores across these locations in addition to Mexico, the Bahamas, Turks and Caicos, British Virgin Islands and Pacific Islands. Advance Auto Parts, Inc. was founded in 1929 and is headquartered in Roanoke, Virginia.

Company Type: Public (NYSE:AAP)

2018 Employees: 40,000

2018 Revenue: \$9.58 Billion

2018 Net income: \$423.85 Million

2018 Assets: \$9.04 Billion

2018 Equity: \$3.55 Billion

Credit Rating: S&P:BBB-





SRS

NATIONAL NET LEASE GROUP



1000+
PROPERTIES CURRENTLY REPRESENTED



600+
CLIENTS REPRESENTED IN 2016



\$2.6B*
TRANSACTION VALUE



20+
OFFICES



250+
BROKERS, PROFESSIONALS, AND STAFF



#1
LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO RETAIL SERVICES IN NORTH AMERICA

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive sub-market conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.

*STATISTICS ARE FOR 2017