



16444 EVERGREEN ROAD • DETROIT, MI 48219

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Subject Property



The logo for O'Reilly Auto Parts, featuring a green shamrock inside a circle, followed by the text "O'Reilly" in a stylized green font and "AUTO PARTS" in a smaller, black, sans-serif font below it.



THE OFFERING



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OFFERING TERMS

PRICE
\$625,000

CAP
8.00%

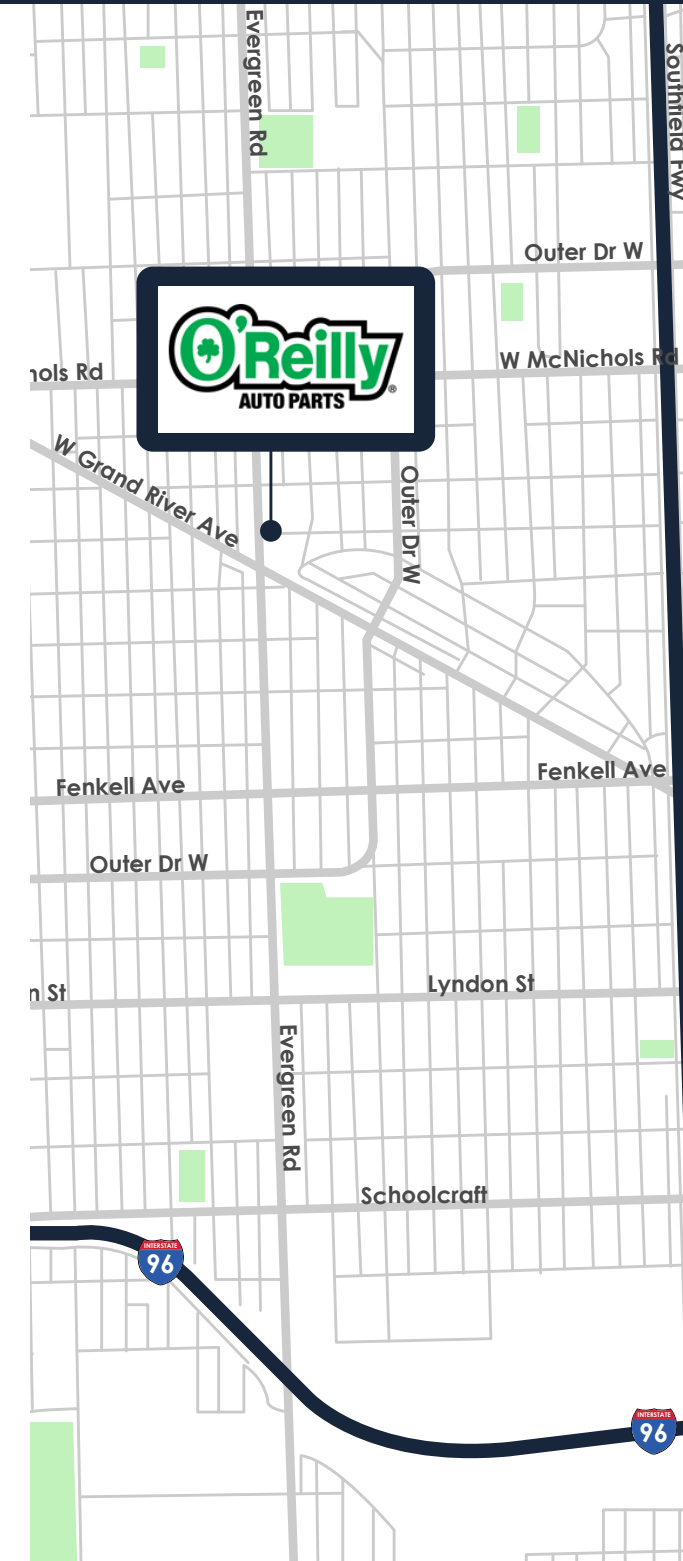
NET OPERATING INCOME
\$50,000

FINANCIAL SUMMARY

Building Sq Ft	11,592 Sq Ft
Year Built	1963
Lot Size	+/- 0.82 Acres

LEASE SUMMARY

Lease Type	Double Net
Tenant	O'Reilly
Guarantor	Corporate
Roof and Structure	Landlord Responsible
Primary Term	5 Years
Rent Commencement Date	8/1/2019
Lease Expiration Date	7/31/2024
Term Remaining	4+ Years
Rental Increases	No
Renewal Options	Two, Five-Year



LEASE SUMMARY

GLA	LEASE TERM		LEASE YEARS	PAYMENT DATES		ANNUAL	MINIMUM RENT		CAP RATE	OPTIONS
	START	END		START	END		MONTHLY	PSF		
11,592	8/1/2019	7/31/2024	6-10	8/1/2019	7/31/2024	\$50,000	\$4,167	\$4.31	8.00%	Two, Five-Year
			11-15	8/1/2024	7/31/2029	\$54,500	\$4,542	\$4.70	8.72%	Option 1
			16-20	8/1/2029	7/31/2034	\$59,405	\$4,950	\$5.12	9.50%	Option 2

Lease Comments:

LEASE ABSTRACT

Repairs by Landlord:

The landlord agrees to keep in good order and repair the roof and the four outer walls of the premises but not the doors, door frames, the window glass, window casings, window frames, windows or any of the appliances or appurtenances of said doors or window casings, window frames and windows, or any attachment thereto or attachments to said building or premises used in connection therewith.

Repairs by Tenant:

Tenant further covenants and agrees that he will, at his own expense during the continuation of the lease, keep the said premises and every part thereof in as good repair and at the expiration of the term yield and deliver up the same in like condition as when taken, reasonable use and wear thereof and damage by the elements excepted.

Taxes and Assessments:

Tenant shall pay all real estate taxes and installments of assessments levied against the premises and any and all improvements and buildings erected upon said premises and becoming due and payable at any time tenant is obligated to pay rent.

INVESTMENT HIGHLIGHTS



**Long Term Occupancy – Tenant
Since 1985**



**Extremely Low Rent
of \$4.31/SF**



**Limited LL Responsibilities – Roof
and Structure Only**



**Low Price Point – Ideal
1031 Exchange**



**Dense Market - Over 370,000
People in 5 Miles**



**Priced Below Replacement
Cost at \$54/SF**

TENANT OVERVIEW

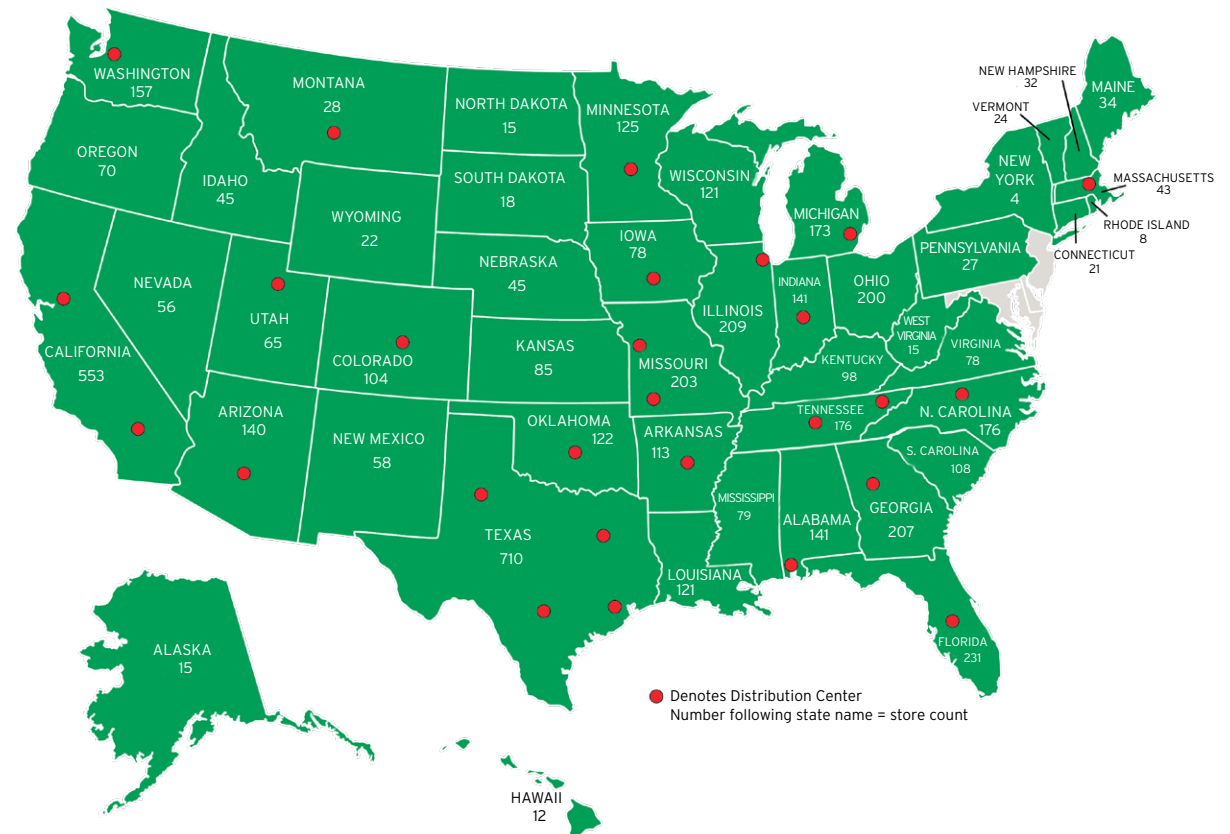


They are the dominant auto parts retailer in all of their market areas. From their roots as a single store in 1957 to their current size of 5,344 locations (and growing), they've come a long way. O'Reilly Automotive intends to be the dominant supplier of auto parts in their market areas by offering their retail customers, professional installers, and jobbers the best combination of price and quality provided with the highest possible service level.

In order to accomplish this mission, O'Reilly will provide a benefit and compensation plan that will attract and keep the kind of people that will enable the Company to reach its goals of growth and success. The long range plans and stability of the company were solidified by a public offering of company stock in April 1993. Since that time, the Company has grown through the opening of new stores, as well as through numerous mergers and acquisitions, and currently operates stores in 47 states, including Alaska and Hawaii with more than 81,000 team members.

TENANT OVERVIEW

Company:	O'Reilly Auto Parts
No. of Locations:	5,344+
No. of States:	47
Year Founded:	1957
Headquarters:	Springfield, MO
Website:	https://www.oreillyauto.com/



LOCATION OVERVIEW

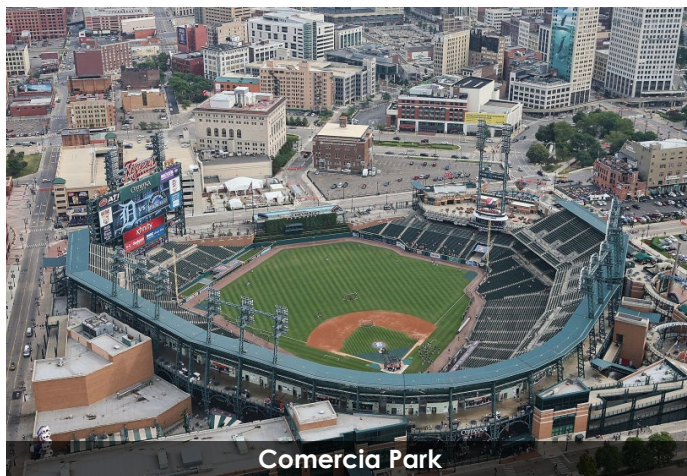
DETROIT, MICHIGAN

Detroit is the largest city in the midwestern state of Michigan. Up-and-coming restaurants, a do-it-yourself attitude, new hotels, scenic and social parks, public transit, bike lanes and a walkable international riverfront are redefining Detroit. Near Downtown, the neoclassical Detroit Institute of Arts is famed for the Detroit Industry Murals painted by Diego Rivera, and inspired by the city's ties to the auto industry, giving it the nickname "Motor City." Detroit is also the birthplace of Motown Records, whose chart-topping history is on display at their original headquarters, Hitsville U.S.A.

Downtown attractions include Comerica Park, where the Tigers baseball team plays, and the art-deco performance hall Fox Theatre. In the nearby neighborhood of Greektown, venerable Greek restaurants border modern bars and a casino. Every Saturday, the massive, open-air Eastern Market fills with vendors selling cheese, spices and flowers. Across the Detroit River lies Belle Isle Park, home to Belle Isle Nature Zoo and the beaux arts-style Belle Isle Aquarium, designed by Albert Kahn. In the suburb of Dearborn, the Henry Ford Museum and Greenfield Village are celebrated repositories of industrial Americana.

Aside from taking a walk or bike ride on the Detroit Riverwalk, take in the site of new Detroit developments, splash around in several fountains and splash parks for kids, ride the carousel, enjoy nature areas and take in the views of both Detroit and Canada.

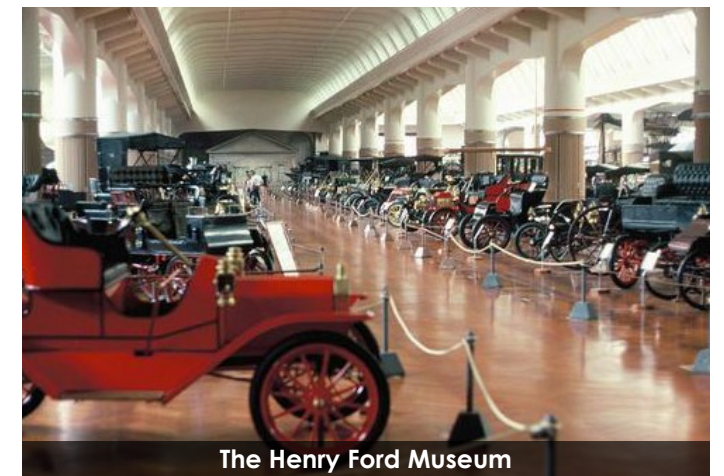
Source: <https://visitdetroit.com>



Comerica Park

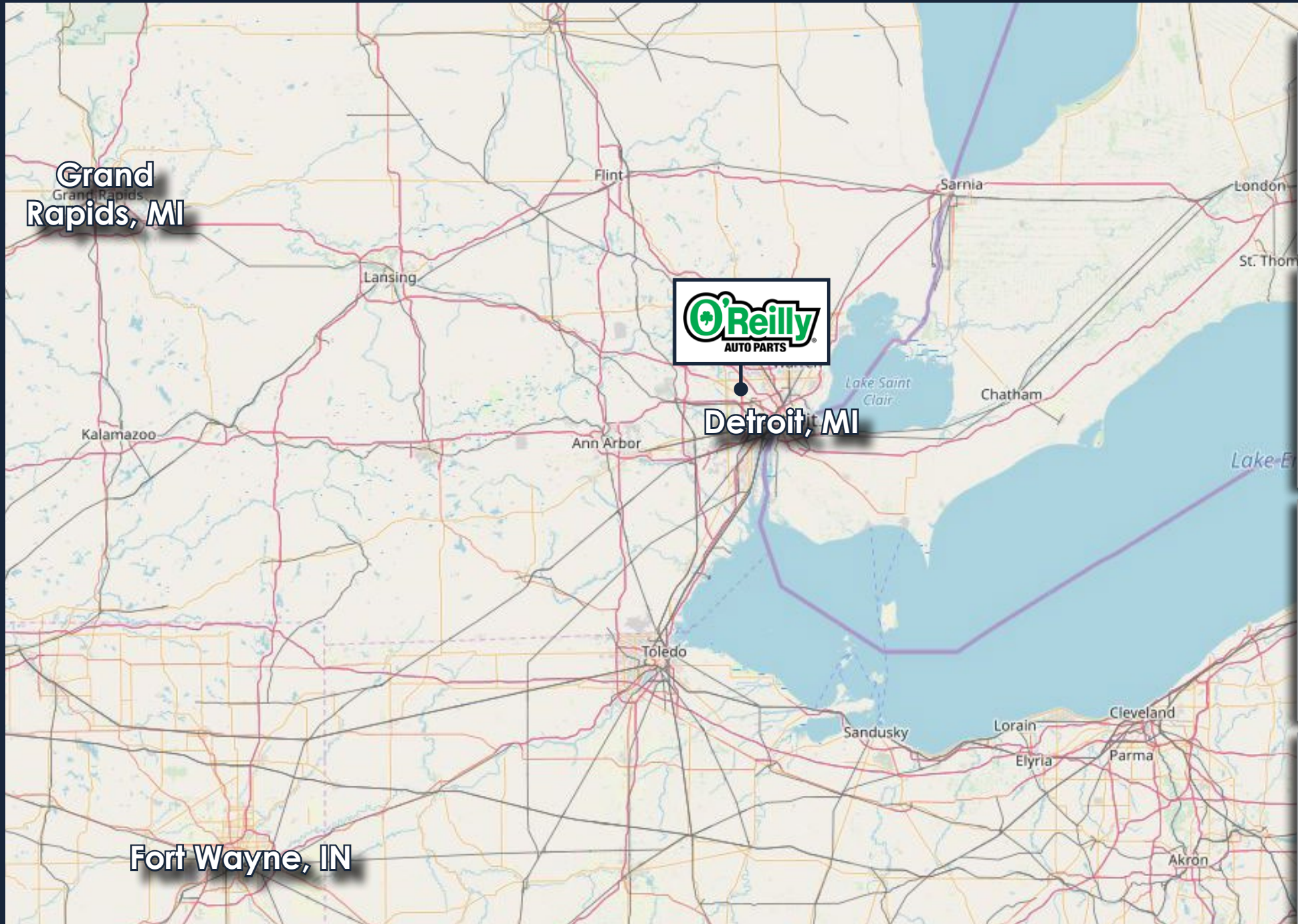


Detroit International Riverwalk



The Henry Ford Museum

AREA MAP



14.3 MILES
NORTHWEST OF
DETROIT, MI



18.3 MILES
DETROIT METROPOLITAN
WAYNE COUNTY AIRPORT



28.8 MIL
GREAT LAKES
CROSSING OUTLETS



33.0 MILES
UNIVERSITY OF
MICHIGAN

PROPERTY PHOTOS




AERIAL



SITE PLAN



SITE PLAN KEY

Parcel Outline: 

Land Area: +/- 0.82 Acres

Leasable Area: 11,592 Sq Ft

Ingress/Egress:  

Evergreen Rd



14,791 Daily



DEMOGRAPHICS

2018 Population



1-MILE	3-MILE	5-MILE
18,413	143,308	372,371

2018 Households



1-MILE	3-MILE	5-MILE
6,690	54,746	142,199

Average Household Income



1-MILE	3-MILE	5-MILE
\$59,635	\$47,872	\$52,085

POPULATION

	1-MILE	3-MILE	5-MILE
2010 Population	18,993	147,751	380,131
2018 Population	18,413	143,308	372,371
2023 Population	17,474	136,731	359,169

HOUSEHOLDS

	1-MILE	3-MILE	5-MILE
2010 Households	6,943	56,826	145,785
2018 Households	6,690	54,746	142,199
2023 Households	6,488	53,194	139,600

INCOME

	1-MILE	3-MILE	5-MILE
Median Household Income	\$44,739	\$35,177	\$38,865
Per Capita Income	\$21,706	\$18,403	\$20,026
Average Household Income	\$59,635	\$47,872	\$52,085