



RETAIL PROPERTY FOR SALE

REPRESENTATIVE PHOTO

## O'REILLY AUTO PARTS

408 Central Ave, Estherville, IA 51334

*Exclusively listed by:*

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# O'REILLY AUTO PARTS

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CLICK ON THE FOLLOWING LINKS:



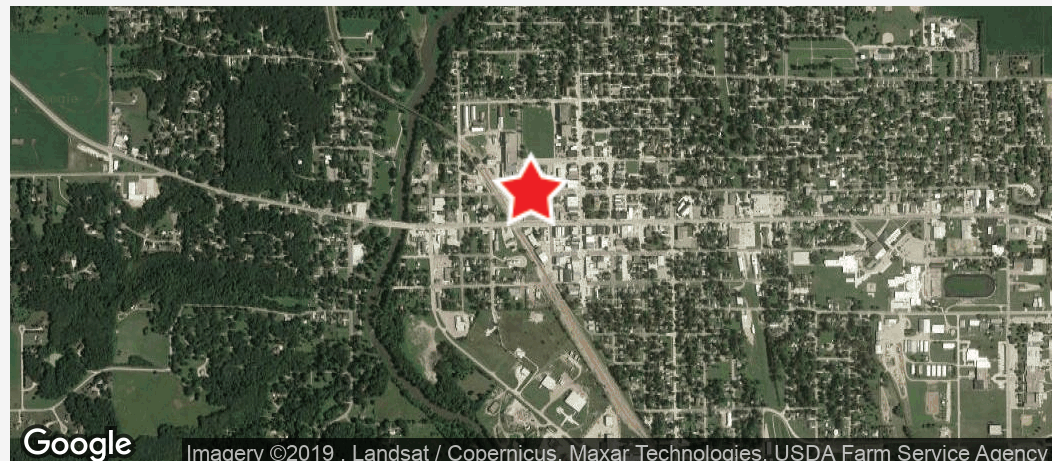
Google Map



Street View



## EXECUTIVE SUMMARY



### OFFERING SUMMARY

|                |           |
|----------------|-----------|
| List Price:    | \$592,850 |
| NOI:           | \$41,500  |
| Cap Rate:      | 7.0%      |
| Land Acreage:  | 0.6 Acres |
| Year Built:    | 2004      |
| Building Size: | 7,930     |
| Price / SF:    | \$74.76   |
| Renovated:     | 2019      |

### LEASE SUMMARY

|                          |                           |
|--------------------------|---------------------------|
| Lease Type:              | NN                        |
| Taxes / Insurance / CAM: | Tenant                    |
| Roof / Structure:        | Landlord                  |
| Term Remaining:          | 15 Years                  |
| Original Lease Term:     | 15 Years                  |
| Commencement Date:       | 10/1/2019                 |
| Current Term Expiration: | 9/30/2034                 |
| Options:                 | 4-5 Year Options          |
| Increases:               | 6% Year 11, 6% In Options |
| Guarantor:               | Corporate                 |

### PROPERTY HIGHLIGHTS

- Brand new 15 year lease
- Tenant pays direct for tax, insurance, landscaping
- 2019 store renovation | re-purposed Sears building
- Located in Estherville IA population 6,360
- Corporate guaranteed lease
- Situated on main retail corridor | 9,100 Vehicles per Day
- Surrounded by local and national retailers including Hy-Vee, Verizon, and Ace
- Long term security with rent bumps in year 11
- Tenant maintains HVAC up to \$1,500
- Iowa Broker NAI United: Beau Braunger | 721.224.2727 | beau@naiunited.com

INCOME & EXPENSES

| INCOME SUMMARY              | O'REILLY AUTO PARTS | PER SF |
|-----------------------------|---------------------|--------|
| Rent                        | \$42,000            | \$5.30 |
| Gross Income                | \$42,000            | \$5.30 |
| EXPENSE SUMMARY             | O'REILLY AUTO PARTS | PER SF |
| General Liability Insurance | \$500               | \$0.06 |
| Gross Expenses              | \$500               | \$0.06 |
| Net Operating Income        | \$41,500            | \$5.23 |

LEASE ABSTRACT



LEASE SUMMARY

|                          |  |
|--------------------------|--|
| Lease Type:              | NN   |
| Taxes / Insurance / CAM: | Tenant   |
| Roof / Structure:        | Landlord   |
| Term Remaining:          | 15 Years   |
| Original Lease Term:     | 15 Years   |
| Commencement Date:       | 10/1/2019  |
| Current Term Expiration: | 9/30/2034  |
| Options:                 | 4-5 Year Options                                   |
| Increases:               | 6% Year 11, 6% In Options                          |
| Guarantor:               | Corporate  |
| Termination Options:     | Two options at years 7 & 11, with 12 months notice |

ANNUALIZED OPERATING DATA

| RENT INCREASES       | ANNUAL RENT |
|----------------------|-------------|
| Years 1 - 10         | \$42,000    |
| Years 11-15          | \$44,520    |
| Option 1             | \$47,191    |
| Option 2             | \$50,023    |
| Option 3             | \$53,024    |
| Option 4             | \$56,205    |
| Base Rent ( / SF)    | \$5.29      |
| Net Operating Income | \$41,500    |
| Total Return         | 41500.0     |

# O'REILLY AUTO PARTS

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## TENANT PROFILES



### OVERVIEW

|                |  |
|----------------|--|
| Company:       | O'Reilly Auto Parts  |
| Founded:       | 1957   |
| Total Revenue: | 9.54 Billion (2018)  |
| Net Income:    | 1.32 Billion (2018)  |
| Headquarters:  | Springfield, MO  |
| Website:       | <a href="http://www.oreillyauto.com">www.oreillyauto.com</a> |

### TENANT OVERVIEW

O'Reilly Auto Parts is an American auto parts retailer that provides automotive aftermarket parts, tools, supplies, equipment, and accessories in the United States serving both the professional service providers and do-it-yourself customers. Founded in 1957 by the O'Reilly family, the company operates more than 5,200 stores in 47 states.



# RETAILER



**ACE**  
Hardware

**HyVee**  
EMPLOYEE OWNED

**DQ**

**SUBWAY**

**Pizza Hut**

Casey's

Estherville

**NORTHWEST BANK**  
Commitment you can bank on.

Fareway Grocery

**DOLLAR GENERAL**

**Hardees**

Iowa Lakes Community College

**bomgaars**

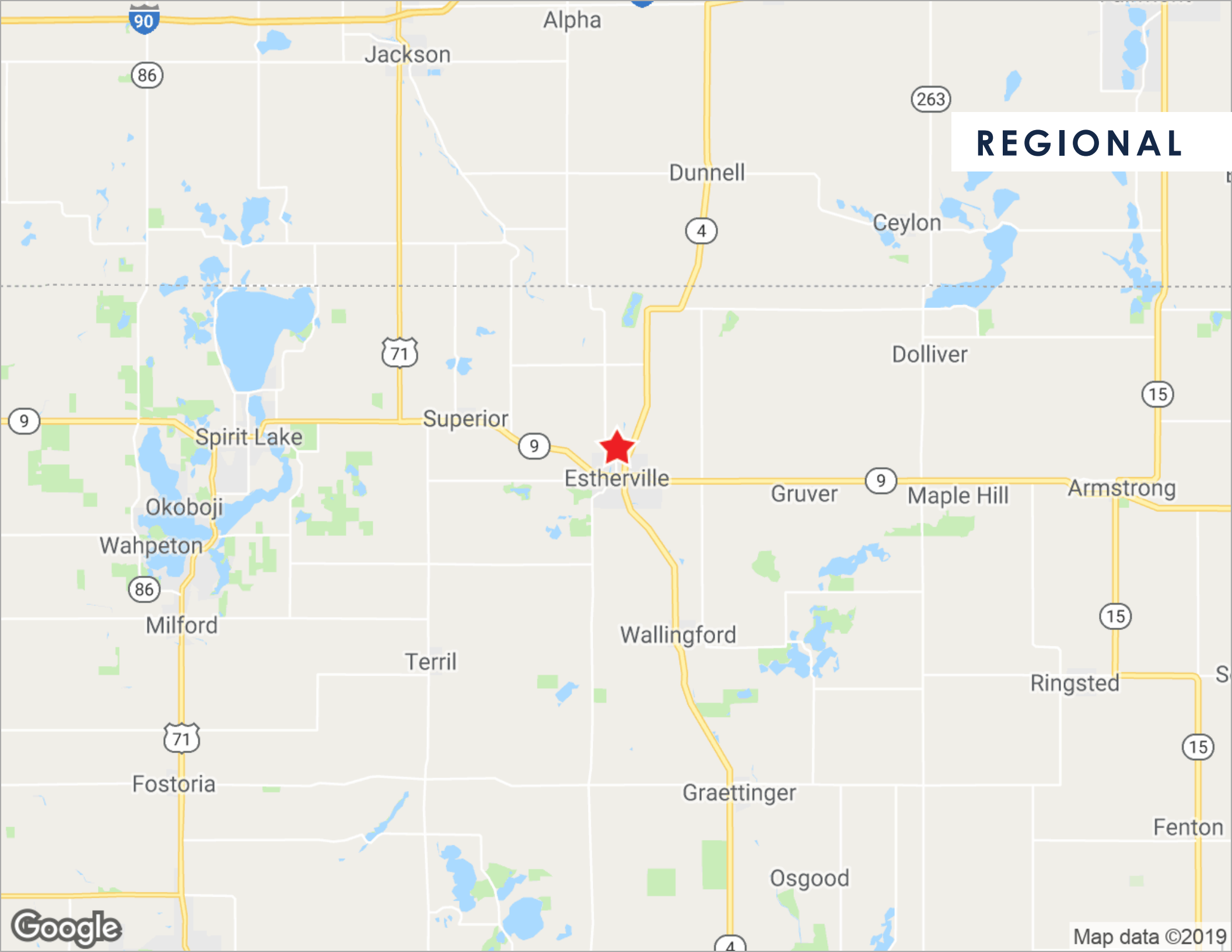
**ANYTIME FITNESS**  
Get to a healthier place.

**McDonald's**

Estherville Public Schools

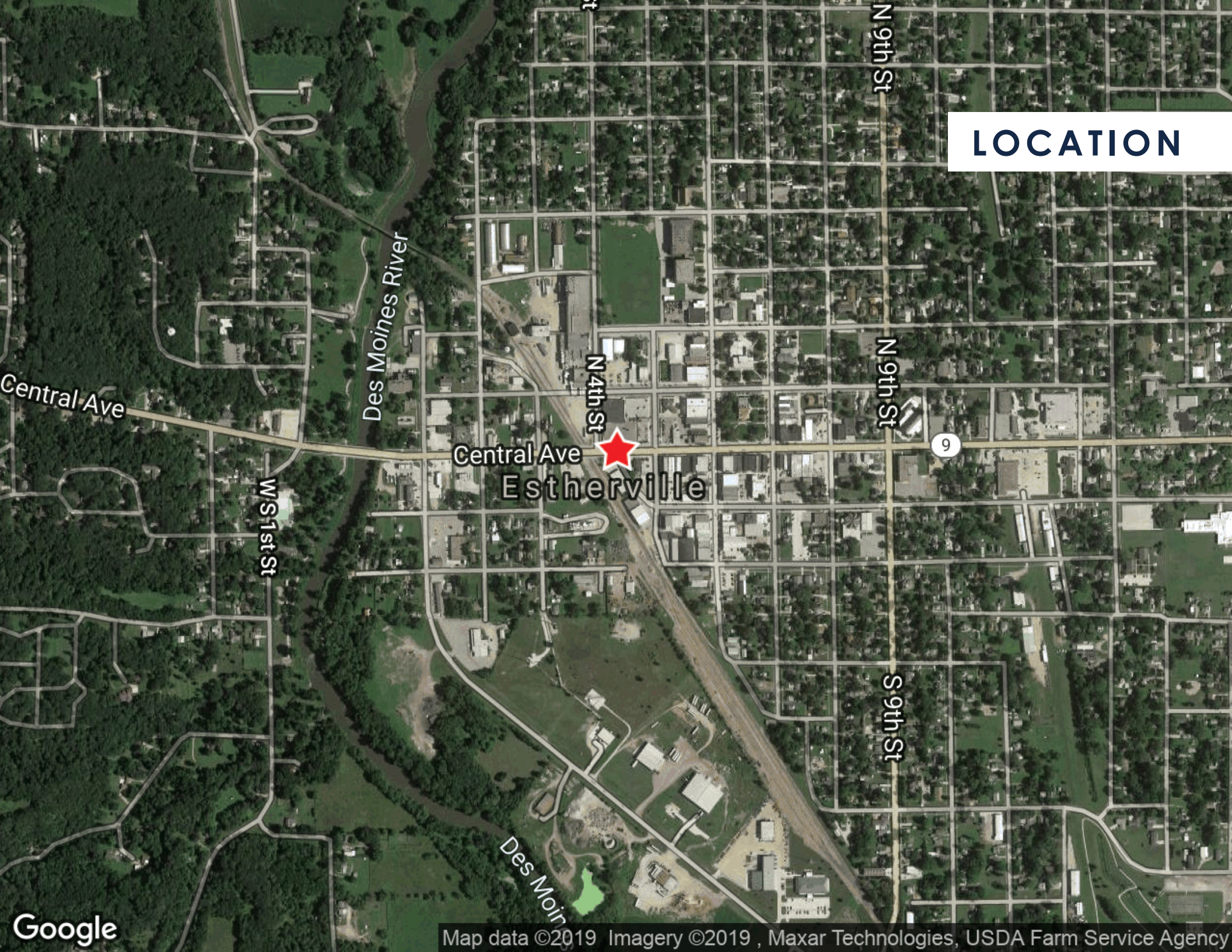


# REGIONAL





# LOCATION



Central Ave  
Estherville

N 4th St

N 9th St

N 9th St

S 9th St

W S 1st St

Des Moines River

Des Moines

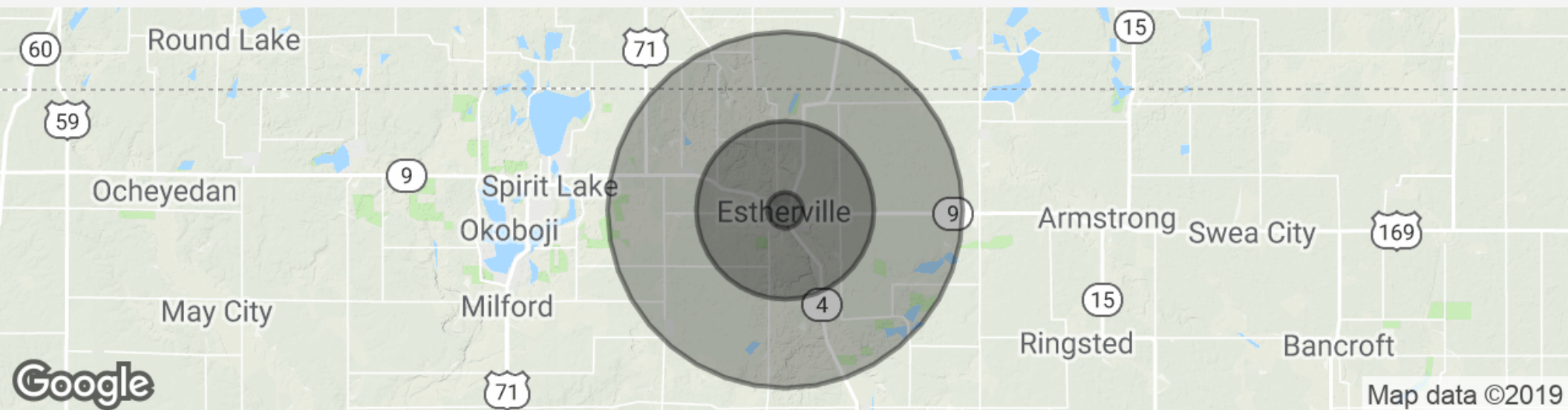


AERIAL

O'Reilly Auto Parts



## DEMOGRAPHICS MAP &amp; REPORT



| POPULATION          | 1 MILE    | 5 MILES   | 10 MILES  |
|---------------------|-----------|-----------|-----------|
| Total population    | 1,179     | 5,039     | 7,877     |
| Median age          | 37.3      | 38.1      | 41.4      |
| Median age (Male)   | 35.7      | 37.0      | 41.1      |
| Median age (Female) | 38.8      | 39.0      | 41.3      |
| HOUSEHOLDS & INCOME | 1 MILE    | 5 MILES   | 10 MILES  |
| Total households    | 495       | 2,108     | 3,380     |
| # of persons per HH | 2.4       | 2.4       | 2.3       |
| Average HH income   | \$62,558  | \$63,887  | \$66,567  |
| Average house value | \$105,807 | \$105,583 | \$111,882 |

\* Demographic data derived from 2010 US Census



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## ENCORE REAL ESTATE INVESTMENT SERVICES

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