

OFFERING
MEMORANDUM

NEW LEASES EXTENSION



FORT KNOX ADJACENT
ADVANCE AUTO PARTS

RADCLIFF, KY
Marcus & Millichap
THE PATEL GROUP

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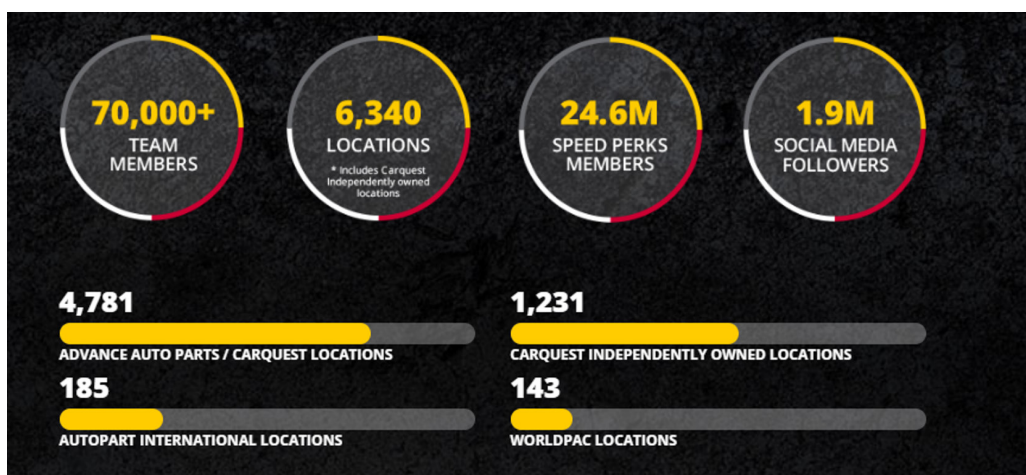
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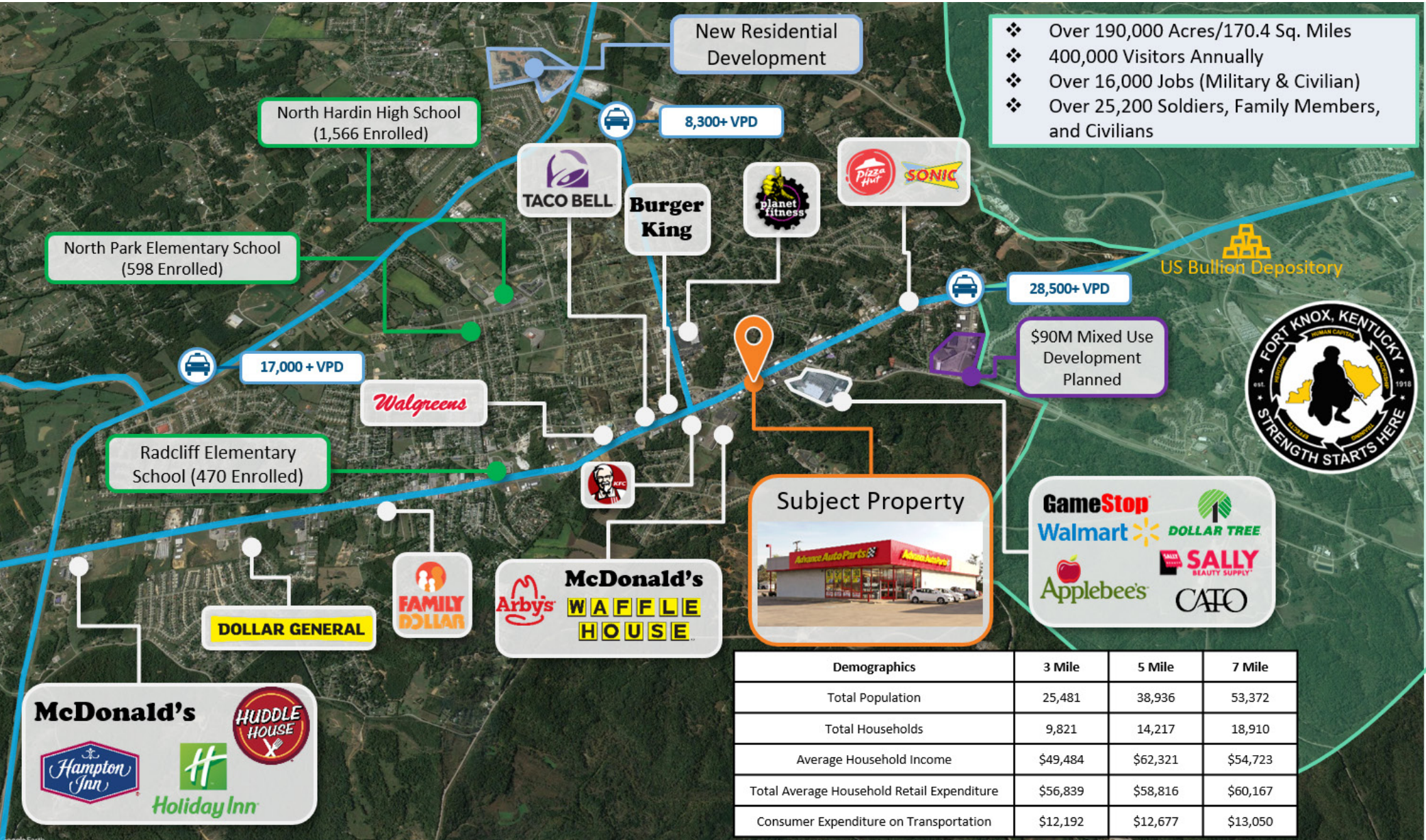
TENANT PROFILE // *ADVANCE AUTO PARTS*

Advanced Auto Parts was founded in 1929 and is headquartered in Roanoke, Virginia. Their operation consists of 4,781 Advance Auto Parts branded stores and are generally located in freestanding buildings with a heavy focus on serving “do-it-for-me”, commercial, and “do-it-yourself”, customers as well as independently-owned operators. These stores carry a wide variety of products serving an aftermarket auto part needs for both domestic and import vehicles.

Advance Auto Parts plans to open and operate stores in both large, densely-populated markets and small, less densely-populated areas. Advance Auto which consists of “Advance Auto Parts,” “Carquest,” and “Worldpac” have increased their store count significantly. Growing from 2,872 stores in 2005 to 4,781 locations in 2019. They intend to continue to increase the number of their stores and expand the markets they serve as part of their growth strategy.



PROPERTY AERIAL // ADVANCE AUTO PARTS



INVESTMENT OVERVIEW

400 North Dixie Boulevard Radcliff, Kentucky 40160

Marcus & Millichap is pleased to present the exclusive listing for the Advance Auto Parts located at 400 North Dixie Boulevard in Radcliff, Kentucky. The property consists of a 7,000 square-foot building on approximately a 1.2457-acre parcel. The property has excellent visibility to over 29,500 vehicles per day.

Advance Auto Parts has operated at this location since 2004. The tenant recently extended their term an additional five (5)-years on the triple-net lease leaving three (3), five (5)-year options remaining. Advance Auto Parts currently pays \$96,240 in annual rent.

The property is located on North Dixie Boulevard which splits into the main entrances of Fort Knox. Fort Knox that has a daytime population of over 25,200 and a \$2.6 Billion impact to the local economy. There are multiple local schools with over 2,600 total students. There are plans to build a \$90 Million mixed-use development less than 1.5-miles from the subject property. Overall, the local market consists of over 53,000 residents and over 60,000 employees with an AHHI in excess of \$53,000 per year within seven (7)-miles.

INVESTMENT HIGHLIGHTS

Fresh Five(5) Year Lease Extension | Triple-Net (NNN) Lease

Long-Term Historical Occupancy | Lease Extension Shows the Tenant's Continued Commitment to this Location

Located off N. Dixie Blvd (29,500+ VPD) which Splits into the Main Entrances to Fort Knox

Located Near Fort Knox US Army Base | Over 25,200 Daytime Population | \$2.6 Billion Local Economy Impact

Located Near Multiple Local Schools with Over 2,600 Total Students

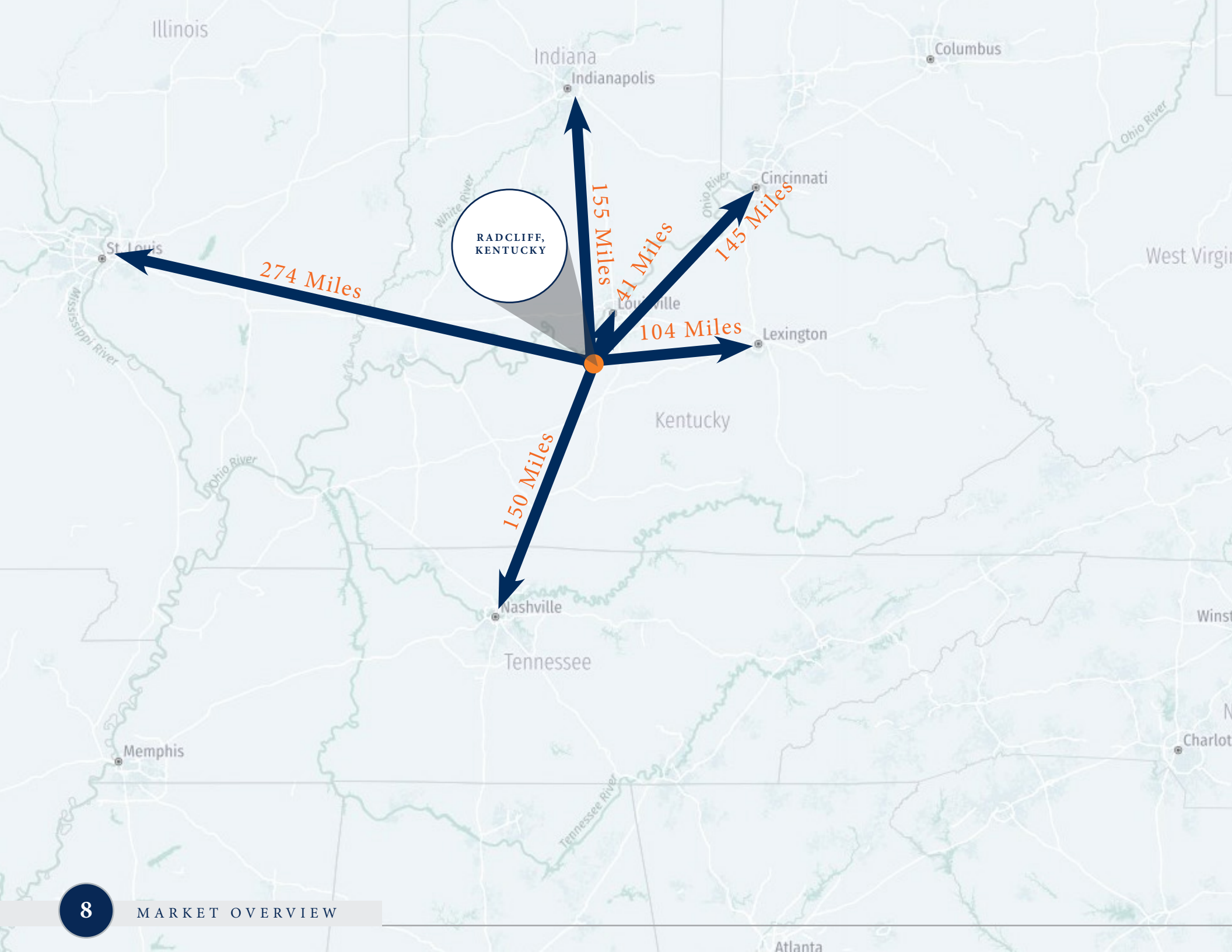
53,000+ Residents and 60,000+ Employees with Average Incomes in Excess of \$53,000 Per Year within 7-Miles

PRICING DETAILS // *ADVANCE AUTO PARTS*

THE OFFERING			
Tenant	Advance Auto Parts		
Property Address	400 North Dixie Boulevard Radcliff, Kentucky 40160		
Price	\$1,203,000		
Cap Rate	8.00%		
Net Operating Income	\$96,240		
PROPERTY DESCRIPTION			
Year Built / Renovated	2004		
Gross Leasable Area	7,000 SF		
Zoning	Retail		
Type of Ownership	Fee Simple		
Lot Size	1.2457 +/- Acres		
LEASE SUMMARY			
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF
Current - October 31, 2024	\$96,240	\$8,020	\$13.75
Option 1 November 1, 2024 - October 31, 2029	\$105,864	\$8,822	\$15.12
Option 2 November 1, 2029 - October 31, 2034	\$116,450	\$9,704	\$16.64
Option 3 November 1, 2034 - October 31, 2039	\$128,095	\$10,674	\$18.30

Sales Comparisons // *ADVANCE AUTO PARTS*

SOLD PROPERTIES	PRICE	CAP RATE	RENT	GLA	LEASE TERM
★ Advance Auto Parts // 400 North Dixie Blvd Radcliff, KY	\$1,203,000	8.00%	\$96,240	7,000	5
1 Advance Auto Parts // 927 Highway 82 West Winona, MS	\$1,600,000	7.25%	\$111,784	7,000	3
2 Advance Auto Parts // 1144 Grand Caillou Rd Houma, LA	\$1,572,208	7.11%	\$116,000	6,125	5
3 Advance Auto Parts // 972 US-82 Greenwood, MS	\$1,558,384	7.45%	\$116,100	6,972	3
4 Advance Auto Parts // 4483 Columbia Rd Martinez, GA	\$1,434,000	7.25%	\$103,965	8,075	5
5 Advance Auto Parts // 625 S Congress Blvd Smithville, TN	\$1,343,000	7.50%	\$100,725	7,000	3
6 Advance Auto Parts // 6395 Hiram Douglasville Hwy Powder Springs, GA	\$1,191,000	7.00%	\$83,370	7,000	4
ON-MARKET PROPERTIES	PRICE	CAP RATE	RENT	GLA	LEASE TERM
1 Advance Auto Parts // 205 Grande Heights Dr, Carry, NC	\$2,220,000	7.00%	\$155,400	7,000	5
2 Advance Auto Parts // 605 E King St Shippensburg, PA	\$1,000,000	7.27%	\$72,700	7,000	5
3 Advance Auto Parts // 603 Highway 78 E Jasper, AL	\$910,345	6.95%	\$63,269	7,000	7
4 Advance Auto Parts // 10630 Dunbarton Blvd Barnwell, SC	\$786,207	7.48%	\$58,808	6,000	5
5 Advance Auto Parts // 301 N Main St Mount Pleasant, TN	\$400,000	7.23%	\$28,920	6,060	5



City Of RADCLIFF, KY

Radcliff, Kentucky is a thriving community where people from all walks of life live, work and play. Ranked as the most diverse city in the Commonwealth, Radcliff offers a variety of opportunities and attractions for families, individuals, businesses and visitors.

A home rule class city located in Hardin County, Radcliff is adjacent to Fort Knox, the U.S. Army post from which much of the community's diversity derives. This fusion of cultures creates a unique level of understanding among citizens, facilitating collaboration and cooperation. An added benefit of Radcliff's diversity is the city's wealth of authentic ethnic cuisine, including Chinese, German, Japanese, Korean and Mexican.

Proximity to Fort Knox also puts Radcliff within reach of the newly renovated General George Patton Museum and the United States Bullion Depository, better known as the nation's "Gold Vault". Radcliff is home to the Kentucky September 11th Memorial on the grounds of Veterans Cemetery and the Carl M. Brashear Radcliff Veterans Center, a 120-bed skilled nursing facility that's committed to serving Kentucky's veterans with compassionate care.

Regardless of life stage, plenty of attractive and affordable housing options are available in Radcliff. A variety of new rental properties, large family homes and senior living communities make Radcliff an ideal place to live.

Educational opportunities abound for residents of all ages. Award-winning public and faith-based private schools are located in Radcliff, and a higher education has never been more accessible here. Associate degrees are available at McKendree University, located in Radcliff, and Elizabethtown Community and Technical College just a few miles down the road. Bachelor's and master's degrees are available at both McKendree and Western Kentucky University Elizabethtown/Fort Knox.



Kentucky is known worldwide for its bourbon, and Radcliff is home to Hardin County's only bourbon distillery. Boundary Oak Distillery offers tours and tastings in addition to products available for purchase on-site.

For those who enjoy the outdoors, Saunders Springs Nature Preserve is among Radcliff's hidden gems. Its 26 acres are ideal for hiking, biking, picnicking and studying nature.

Children will love the city's well-maintained parks and playgrounds, as well as Blazers Fun Zone, a 22,000 square foot family entertainment center that features inflatables, laser tag, miniature golf, a skating rink and more.

The Hardin County Performing Arts Center is also located in Radcliff. It offers quality theatrical and cultural experiences the entire community can enjoy.

Quality, reliable healthcare has long been a hallmark of the area thanks to Hardin Memorial Hospital. It is the only healthcare system dedicated exclusively to caring for and investing in the people who live in Hardin County and nine other counties in the region.

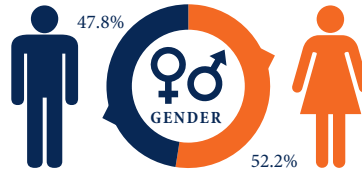
These are just a few of the reasons more than 22,500 people call Radcliff, Kentucky home and countless others visit to take advantage of all this community has to offer.

DEMOGRAPHICS // *ADVANCE AUTO PARTS*



53,372

Total Daytime Population Within 7-Mile Radius



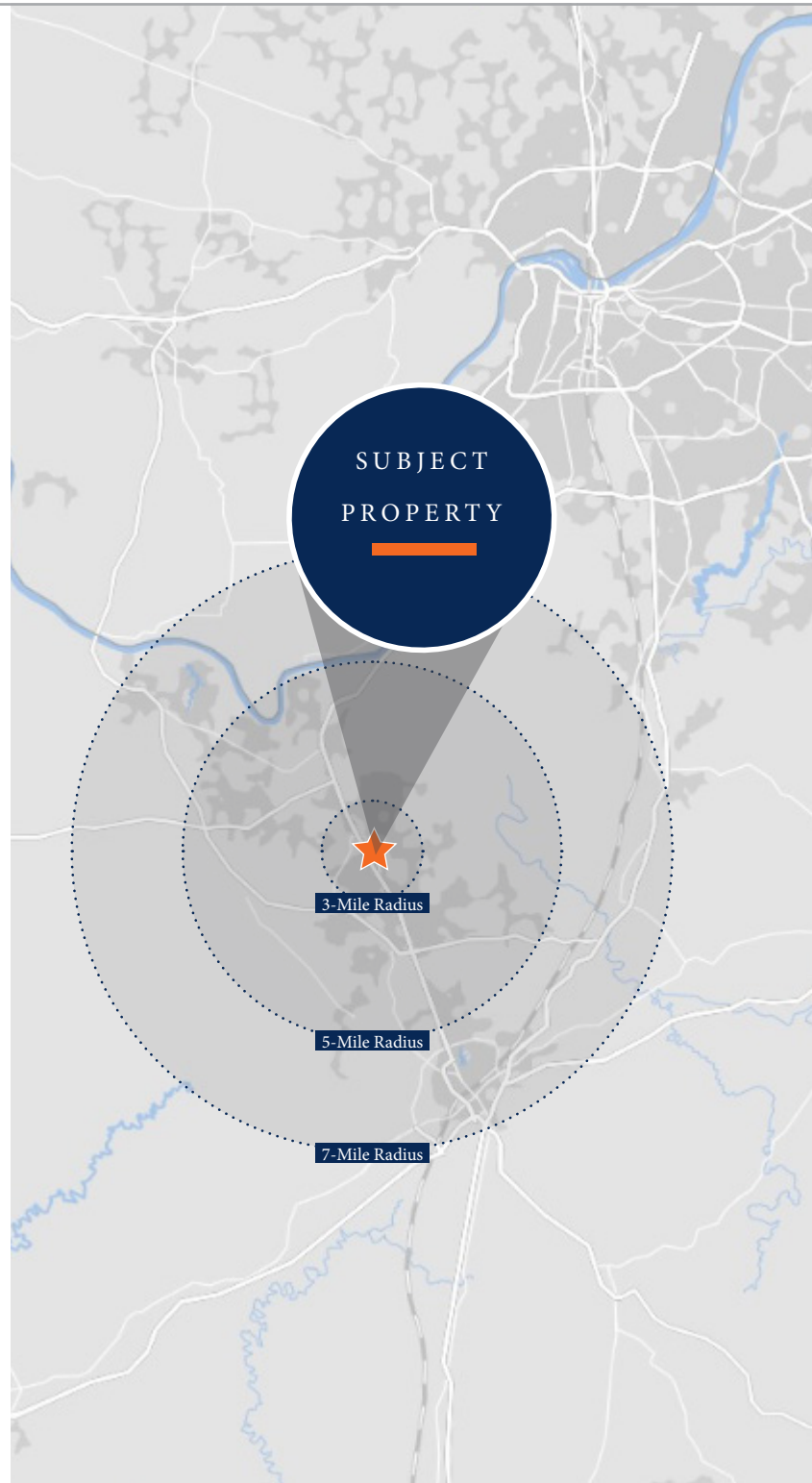
\$54,723

Average Household Income within
7-Miles Radius



18,910

Total Households within
7-Mile Radius



POPULATION	3 Mile	5 Miles	7 Miles
2023 Projection			
Total Population	26,477	39,851	54,768
2018 Estimate			
Total Population	25,481	38,936	53,372
2010 Census			
Total Population	25,064	38,250	51,692
2000 Census			
Total Population	22,589	34,531	49,785
Daytime Population			
2018 Estimate	24,856	48,244	60,069
HOUSEHOLDS	3 Mile	5 Miles	7 Miles
2023 Projection			
Total Households	10,223	14,672	19,581
2018 Estimate			
Total Households	9,821	14,217	18,910
Average (Mean) Household Size	2.59	2.7	2.71
2010 Census			
Total Households	9,735	14,034	18,386
Occupied Units			
2023 Projection	12,010	14,672	16,176
2018 Estimate	13,488	16,442	17,912
HOUSE HOLDS BY INCOME	3 Mile	5 Miles	7 Miles
2018 Estimate			
\$150,000 or More	10,223	4.24%	19,581
\$100,000 - \$149,000	11,225	11.49%	22,009
\$75,000 - \$99,999	7.54%	13.78%	8,70%
\$50,000 - \$74,999	17.64%	22.41%	19.22%
\$35,000 - \$49,999	15.55%	15.73%	15.11%
Under \$35,000	49.99%	32.35%	45.04%
Average Household Income	\$49,484	\$62,321	\$54,723
Median Household Income	\$35,020	\$52,136	\$39,731
Per Capita Income	\$20,324	\$23,044	\$22,169

HOUSEHOLD EXPENDITURE	3 Mile	5 Miles	7 Miles
Total Average Household Retail Expenditure	\$56,839	\$58,816	\$60,167
Consumer Expenditure Top 10 Catgories			
Housing	\$13,583	\$13,986	\$14,167
Transportation	\$12,192	\$12,677	\$13,050
Shelter	\$7,123	\$7,335	\$7,389
Food	\$6,203	\$6,401	\$6,531
Personal Insurance and Pensions	\$4,378	\$4,636	\$4,766
Health Care	\$3,725	\$3,847	\$3,910
Utilities	\$3,713	\$3,808	\$3,931
Entertainment	\$2,213	\$2,281	\$2,336
Cash Contributions	\$1,863	\$1,971	\$2,071
Household Furnishings and Equipment	\$1,335	\$1,375	\$1,417
POPULATION PROFILE	3 Mile	5 Miles	7 Miles
Population By Age			
2016 Estimate Total Population	25,481	38,936	53,372
Under 20	29.57%	30.31%	28.98%
20 to 34 Years	23.21%	23.37%	23.90%
35 to 39 Years	6.65%	7.03%	6.83%
40 to 49 Years	11.53%	12.10%	12.27%
50 to 64 Years	17.38%	16.88%	17.64%
Age 65+	11.66%	10.32%	10.37%
Median Age	33.14	32.6	32.99
Population 25+ by Education Level			
2018 Estimate Population Age 25+	16,224	24,369	33,468
Elementary (0-8)	2.14%	1.97%	1.98%
Some High School (9-11)	6.15%	5.37%	5.33%
High School Graduate (12)	28.49%	28.04%	29.03%
Some College (13-15)	30.63%	30.76%	29.77%
Associate Degree Only	12.72%	12.62%	12.09%
Bachelors Degree Only	11.87%	12.94%	13.15%
Graduate Degree	6.92%	7.28%	7.80%



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