

SINGLE TENANT

Investment Opportunity



413 MAIN STREET
ENOSBURG FALLS VERMONT

ACTUAL SITE





EXCLUSIVELY MARKETING BY

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Venture Retail Partners is pleased to present the opportunity to acquire the fee simple interest (land & building ownership) in a freestanding, corporate guaranteed, O'Reilly Auto Parts investment property located in Enosburg Falls, Vermont. The tenant, O'Reilly Auto Enterprises, LLC., has approximately 12 years remaining in the initial lease term with 3 (5-year) option periods to extend. The lease features 8% rental increases at the beginning of each option period, steadily growing NOI and hedging against inflation. The lease is corporate guaranteed by O'Reilly Auto Enterprises, LLC, an investment grade (S&P: BBB), globally recognized, and established tenant, with over 5,300 locations.

The O'Reilly Auto Parts is strategically located on Main Street, the primary retail thoroughfare servicing the city of Enosburg Falls. The site is equipped with a pylon sign providing excellent visibility. The asset is ideally located within immediate proximity to national/credit tenants including Rite Aid, TD Bank, Ace Hardware, as well as, several local tenants, increasing consumer draw and traffic to the site. The 7-mile trade area features an average household income of \$72,764.



Parcel Map

Offering

PRICING	\$1,299,000
NET OPERATING INCOME	\$79,832
CAP RATE	6.15%
GUARANTY	Corporate (S&P: BBB)
TENANT	O'Reilly Auto Enterprises, LLC
LANDLORD RESPONSIBILITIES	Roof and Structure*
*Contact agent for more details	

Property Specifications

RENTABLE AREA	7,965 SF
LAND AREA	0.53 Acres
PROPERTY ADDRESS	413 Main Street Enosburg Falls, VT 05450
YEAR BUILT	2014
PARCEL NUMBER	(065) MS0413
OWNERSHIP	Fee Simple (Land & Building)



Corporate Guaranteed Lease | Investment Grade Tenant | Options To Extend | Rental Increases At Options

- Corporate guaranteed by O'Reilly Auto Enterprises, LLC, an investment grade (S&P: BBB), globally recognized, and established tenant, with more than 5,300 locations
- Approximately 12 years remaining in the initial lease term with 3 (5-year) option periods to extend
- Lease features 8% rental increases at the beginning of each option period, steadily growing NOI and hedging against inflation
- Landlord receives separate rent from TD Bank which rents parking lot space adjacent to the store

Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains most aspects of the premises
- Landlord responsibilities limited to roof and structure (contact agent for more details)

Located Along Major Thoroughfare | Pylon Sign Nearby National/Credit Tenants

- The subject property is located on Main Street, the primary retail thoroughfare servicing the city of Enosburg Falls
- The site is equipped with a pylon sign providing excellent visibility
- Ideally located within immediate proximity to national/credit tenants including Rite Aid, TD Bank, Ace Hardware, as well as, several local tenants
- Increases consumer draw and traffic to the subject trade area

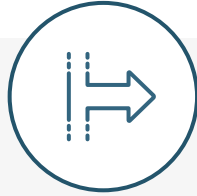
Strong Average Household Income In 7-mile Trade Area

- The trade area features a strong average household income of 72,764



Location

Located in
Franklin County



Access

Main Street
1 Access Point

Orchard Street
1 Access Point



Traffic Counts

Main Street
6,800 Cars Per Day

Pearl Street/ State Highway 105
4,200 Cars Per Day



Improvements

There is approximately 7,965 of
existing building area



Parking

There are approximately
16 parking spaces
on the owned parcel.
The parking ratio is
approximately 2.01 stalls per
1,000 SF of leasable area.



Parcel

Parcel Number: (065) MS0413
Acres: 0.53
Square Feet: 23,087 SF



Year Built

2014



Zoning

Village of Enosburg Falls



ORCHARD ST.

6,800
CARS PER DAY

TD Bank
America's Most Convenient Bank®

O'Reilly
AUTO PARTS
PROFESSIONAL PARTS PEOPLE

MAIN ST.



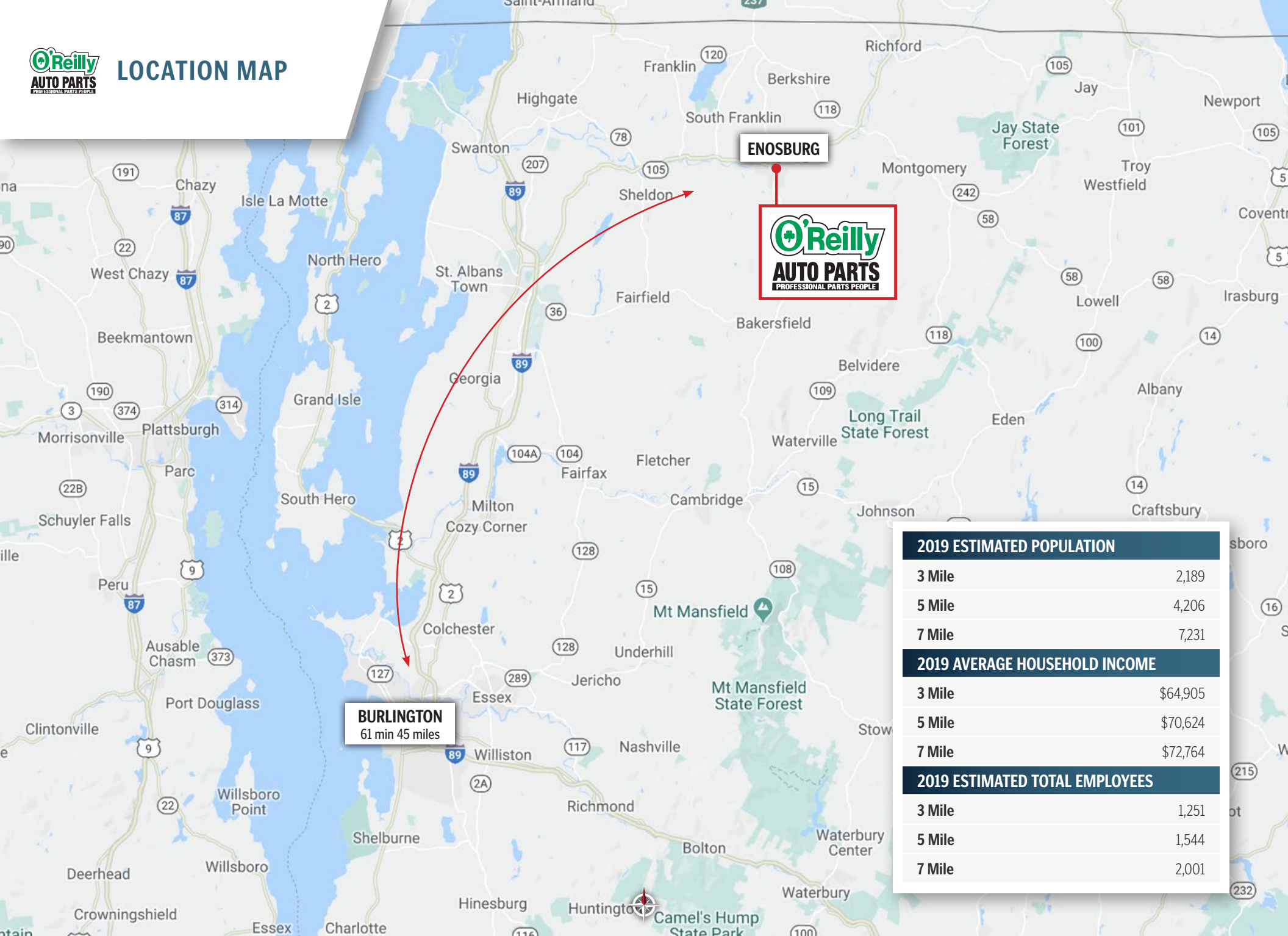
DEPOT ST.

Community Bank
N.A.

BISMARK ST.







ENOSBURG



BURLINGTON
61 min 45 miles

2019 ESTIMATED POPULATION

3 Mile	2,189
5 Mile	4,206
7 Mile	7,231

2019 AVERAGE HOUSEHOLD INCOME

3 Mile	\$64,905
5 Mile	\$70,624
7 Mile	\$72,764

2019 ESTIMATED TOTAL EMPLOYEES

3 Mile	1,251
5 Mile	1,544
7 Mile	2,001



Enosburg Falls, Vermont

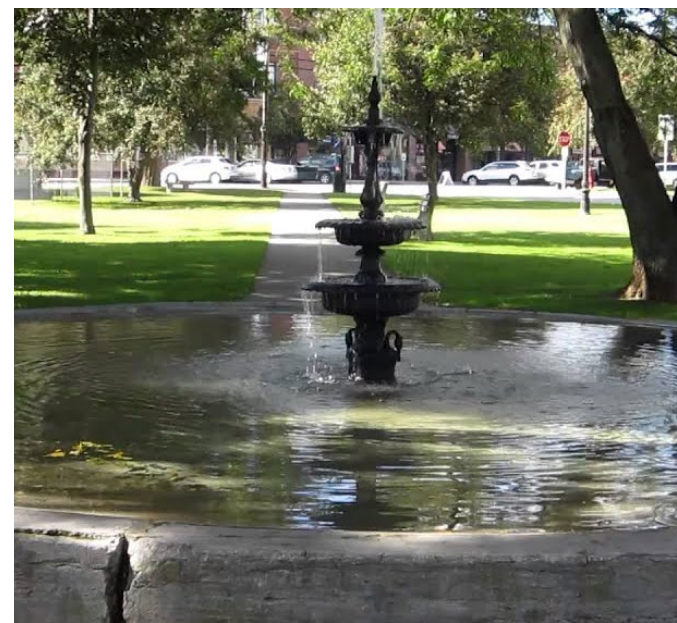
The largest industries in Enosburg Falls, VT are Manufacturing, Health Care & Social Assistance, and Retail Trade, and the highest paying industries are Information, Construction, and Manufacturing.

Enosburg is a town of professionals, sales and office workers, and construction workers and builders. There are especially a lot of people living in Enosburg who work in office and administrative support, management occupations, and teaching.

The nearest major airport is Burlington International Airport. This airport has domestic flights from Burlington, Vermont and is 45 miles from the center of Enosburg Falls, VT.

Franklin County is a county located in the state of Vermont. Its county seat is the city of St. Albans. It borders the Canadian province of Quebec. The county was created in 1792 and organized in 1796. Franklin County is part of the Burlington metropolitan area. County had population of 49,421 as of July 1, 2018.

	3 MILE	5 MILES	7 MILES
2019 Estimated Population	2,189	4,206	7,231
2024 Projected Population	2,203	4,302	7,455
2010 Census Population	2,209	4,088	6,886
Projected Annual Growth 2019 to 2024	0.13%	0.45%	0.61%
2019 Estimated Households	857	1,609	2,751
2024 Projected Households	860	1,643	2,833
2010 Census Households	874	1,576	2,635
Projected Annual Growth 2019 to 2024	0.07%	0.42%	0.59%
2019 Estimated White	96.48%	96.25%	96.39%
2019 Estimated Black or African American	0.59%	0.59%	0.55%
2019 Estimated Asian or Pacific Islander	0.46%	0.57%	0.53%
2019 Estimated American Indian or Native Alaskan	0.78%	0.78%	0.72%
2019 Estimated Other Races	0.37%	0.48%	0.50%
2019 Estimated Hispanic	1.46%	1.64%	1.66%
2019 Estimated Average Household Income	\$64,905	\$70,624	\$72,764
2019 Estimated Median Household Income	\$53,554	\$57,810	\$60,423
2019 Estimated Per Capita Income	\$26,088	\$27,335	\$27,706
2019 Estimated Total Businesses	128	169	232
2019 Estimated Total Employees	1,251	1,544	2,001



Lease Term						Rental Rates				
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	OPTIONS
O'Reilly Auto Enterprises, LLC	7,965	11/23/2016	11/30/2031	Current	-	\$6,253	\$0.79	\$75,032	\$9.42	3 (5-Year)
(Corporate Guaranty)									8% Rental Increases at the Beginning of Each Option Period	
TD Bank	-	MTM	MTM	Current	-	\$400	-	\$4,800	-	-
TOTAL						\$6,653	-	\$79,832	-	

Notes:

¹ The Enosburg Falls, VT location NOI includes additional income of \$4,800/YR for a parking lot that TD Bank rents from O'Reilly. This supplemental income is priced into the valuation at a 10% cap. The underlying O'Reilly income is priced at a 6% cap. The result is a blended cap rate for the property.

² Tenant has the Right of First Refusal and must respond within 30 days of receiving notice.

FINANCIAL INFORMATION

Price	\$1,299,000
Net Operating Income	\$79,832
Cap Rate	6.15%

PROPERTY SPECIFICATIONS

Year Built	2014
Rentable Area	7,965 SF
Land Area	0.53 Acres
Address	413 Main Street Enosburg Falls, VT 05450





BRAND PROFILE



O'Reilly Automotive oreillyauto.com

O'Reilly Automotive, Inc. and its subsidiaries operate as a specialty retailer of automotive aftermarket parts, tools, supplies, equipment and accessories in the United States. The company sells its products to both do-it-yourself (DIY) and professional service provider customers. As of June 30, 2019, the company operated 5,344 stores in 47 states. O'Reilly Automotive, Inc. was founded in 1957 and is headquartered in Springfield, Missouri.



COMPANY TYPE

Public (NASDAQ: ORLY)

2018 EMPLOYEES

81,949

2018 REVENUE

\$9.54 B

2018 NET INCOME

\$1.32 B

2018 ASSETS

\$7.98 B

2018 EQUITY

\$353.67 M

CREDIT RATING

S&P: BBB



VENTURE RETAIL PARTNERS

This Offering Memorandum has been prepared by Venture Retail Partners and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor Venture Retail Partners 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 Venture Retail Partners 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 submarket 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.