

SINGLE TENANT

Investment Opportunity



922 CURRAN HIGHWAY
NORTH ADAMS MASSACHUSETTS

ACTUAL SITE





EXCLUSIVELY MARKETING BY

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4

INVESTMENT SUMMARY

Offering Summary | Investment Highlights

7

PROPERTY OVERVIEW

Aerials | Site Plan | Location Map

11

AREA OVERVIEW

Demographics

13

FINANCIALS

Rent Roll | Brand Profile



SRS National Net Lease Group 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 North Adams, Massachusetts. 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 located along Curran Highway / State Highway 8, a major north/south commuter thoroughfare for the city of North Adams, averaging 11,100 vehicles passing by daily. The asset has excellent visibility along this route due to its parapet and pylon signage. Nearby national/credit tenants include Walmart Supercenter, Tractor Supply Co., CVS Pharmacy, Big Y, and more, increasing consumer traffic to the subject area and promoting crossover traffic to the site. The 7-mile trade area is supported by more than 32,000 residents and more than 13,000 employees. Residents within this trade area have a healthy average household income of \$74,372.



OFFERING SUMMARY



Parcel Map

Offering

PRICING	\$1,230,000
NET OPERATING INCOME	\$70,739
CAP RATE	5.75%
GUARANTY	Corporate (S&P: BBB)
TENANT	O'Reilly Auto Enterprises, LLC
LANDLORD RESPONSIBILITIES	*Roof & Structure
*Contact agent for more details	

Property Specifications

RENTABLE AREA	2,480 SF
LAND AREA	1.00 Acres
PROPERTY ADDRESS	922 Curran Highway North Adams, MA 01247
YEAR BUILT	2002
PARCEL NUMBER	NADA M:309 B:0000 L:26
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

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 | Nearby National/Credit Tenants

- The subject property is located along Curran Highway / State Highway 8, a major north/south commuter thoroughfare for the city of North Adams, averaging 11,100 vehicles passing by daily
- Nearby national/credit tenants include Walmart Supercenter, Tractor Supply Co., CVS Pharmacy, Big Y, and more
- Strong tenant synergy promotes crossover shopping to the subject property

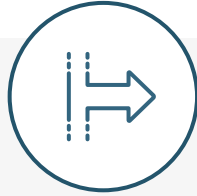
Local Demographics In 7-mile Trade Area

- More than 32,000 residents and 13,000 employees support the trade area
- \$74,372 average household income



Location

Located in
Berkshire County



Access

Curran Highway/ State Highway 8
2 Access Points



Traffic Counts

Curran Highway/ State Highway 8
11,100 Cars Per Day

Church Street/ State Highway 8A
9,000 Cars Per Day



Improvements

There is approximately 2,480 SF
of existing building area



Parking

There are approximately
39 parking spaces
on the owned parcel.
The parking ratio is
approximately 15.73 stalls per
1,000 SF of leasable area.



Parcel

Parcel Number:
NADA M:309 B:0000 L:26
Acres: 1.00
Square Feet: 43,560 SF



Year Built

2002



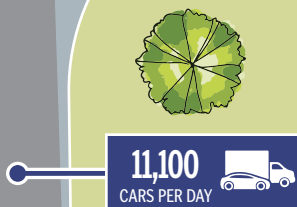
Zoning

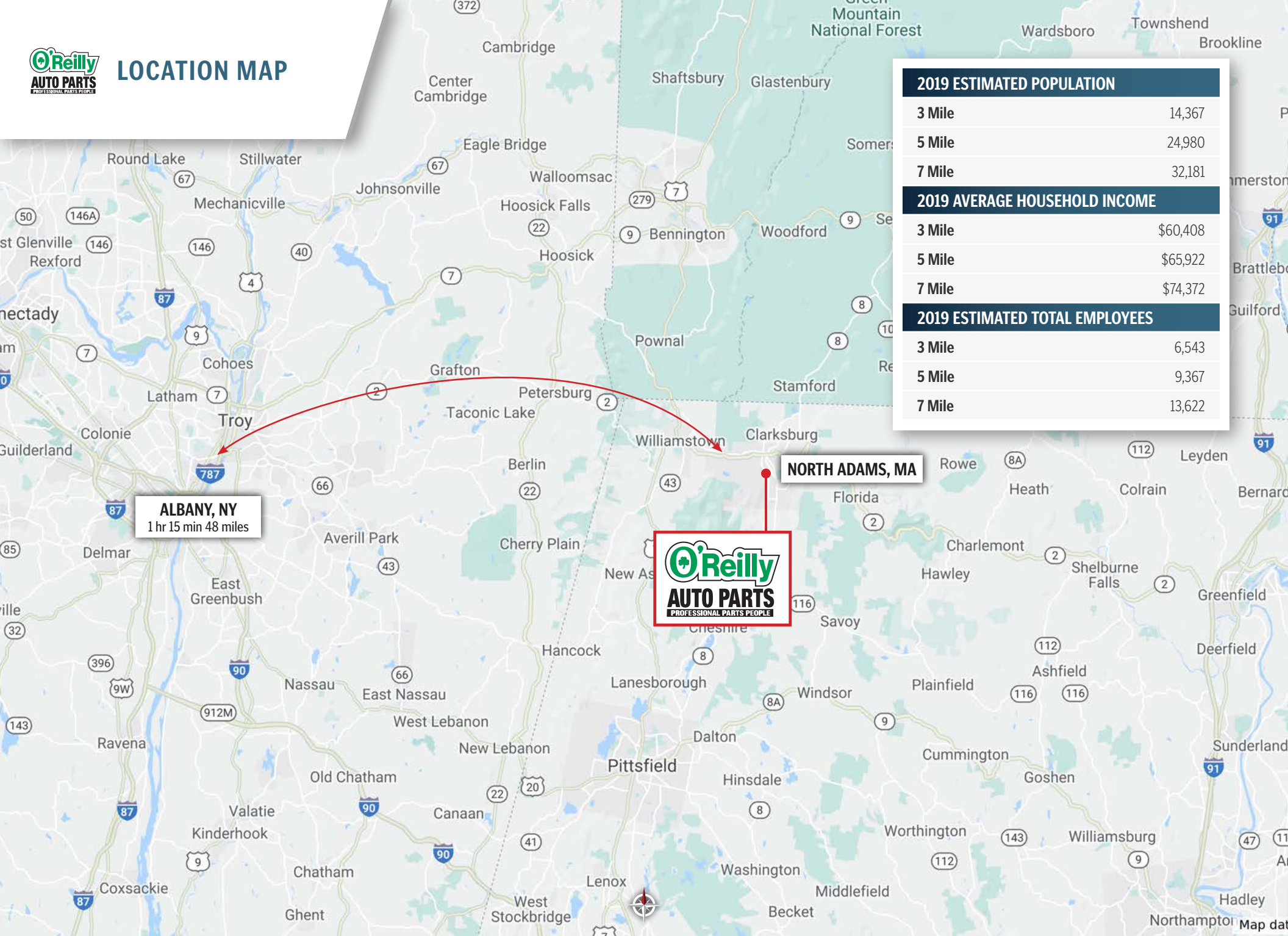
Commercial



CURRAN HWY.

PYLON SIGN





2019 ESTIMATED POPULATION

3 Mile	14,367
5 Mile	24,980
7 Mile	32,181

2019 AVERAGE HOUSEHOLD INCOME

3 Mile	\$60,408
5 Mile	\$65,922
7 Mile	\$74,372

2019 ESTIMATED TOTAL EMPLOYEES

3 Mile	6,543
5 Mile	9,367
7 Mile	13,622



North Adams, Massachusetts

North Adams is a city in Berkshire County, Massachusetts, United States. It is part of the Pittsfield, Massachusetts Metropolitan Statistical Area. The City of North Adams had a population of 13,257 as of July 1, 2019. Best known as the home of the largest contemporary art museum in the United States, the Massachusetts Museum of Contemporary Art, North Adams has in recent years become a center for tourism, culture and recreation.

The largest industries in North Adams, MA are Health Care & Social Assistance, Educational Services, and Retail Trade, and the highest paying industries are Information, Public Administration, and Manufacturing.

The city offers a wide range of entertainment and amusement facilities. One can visit the Historic Valley Park, Cascade Park, Church Street Historic District, Normal School Historic and the Heritage Park. You can also pay a visit to the Massachusetts Museum of Contemporary Art. The museum hosts interesting events and cultural activities.

Berkshire County is a county on the western edge of the U.S. state of Massachusetts. As of July 1, 2018, the population was 126,348. Its largest city and traditional county seat is Pittsfield. The county was founded in 1761.

	3 MILE	5 MILES	7 MILES
2019 Estimated Population	14,367	24,980	32,181
2024 Projected Population	14,106	24,511	31,694
2010 Census Population	14,867	25,867	33,050
2019 Estimated Households	6,173	10,990	13,368
2024 Projected Households	6,057	10,783	13,163
2010 Census Households	6,351	11,337	13,648
2019 Estimated White	93.49%	94.42%	92.63%
2019 Estimated Black or African American	2.62%	1.90%	2.23%
2019 Estimated Asian or Pacific Islander	0.88%	1.02%	2.22%
2019 Estimated American Indian or Native Alaskan	0.37%	0.29%	0.26%
2019 Estimated Other Races	1.46%	1.06%	1.09%
2019 Estimated Hispanic	4.82%	3.65%	4.10%
2019 Estimated Average Household Income	\$60,408	\$65,922	\$74,372
2019 Estimated Median Household Income	\$41,423	\$45,898	\$50,548
2019 Estimated Per Capita Income	\$26,629	\$29,295	\$32,498
2019 Estimated Total Businesses	608	960	1,249
2019 Estimated Total Employees	6,543	9,367	13,622



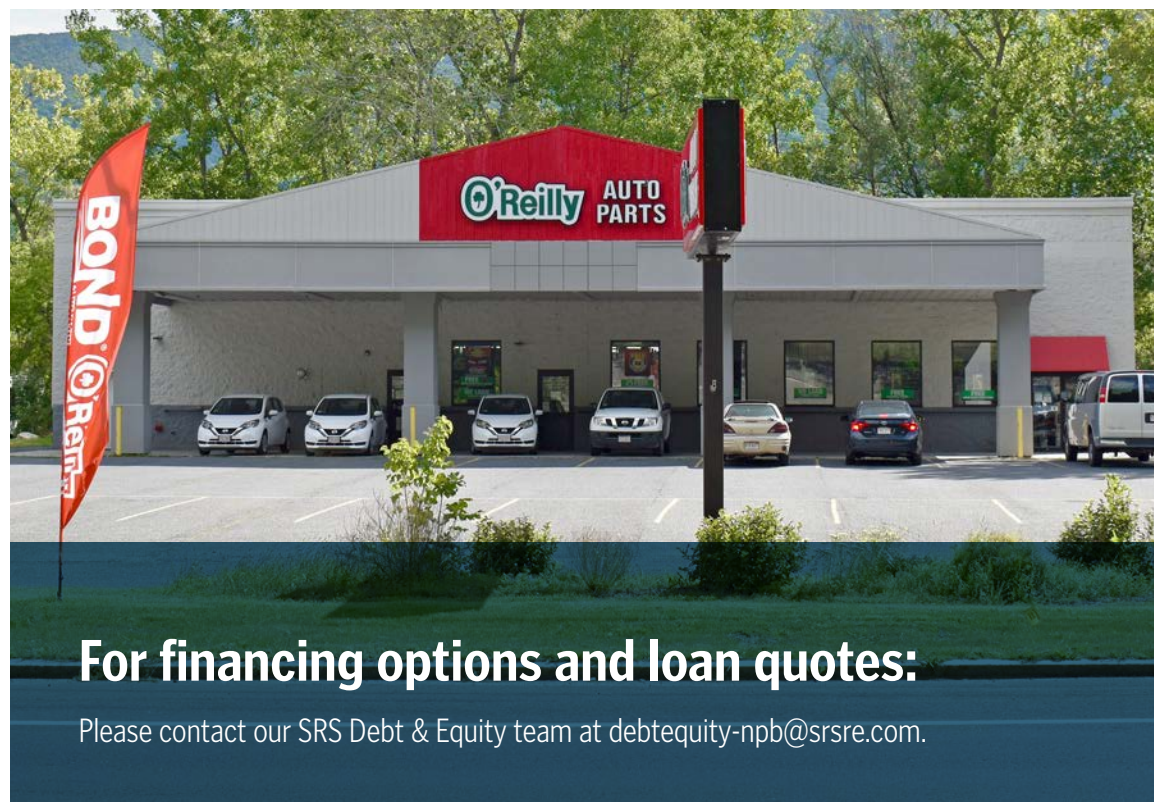
Lease Term						Rental Rates				
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Options
O'Reilly Auto Enterprises, LLC	2,480	11/23/2016	11/30/2031	Current	-	\$5,895	\$2.38	\$70,739	\$28.52	3 (5-Year)
(Corporate Guaranty)									8% Rental Increases at the Beginning of Each Option Period	
Notes:										
¹ Tenant has the Right of First Refusal and must respond within 30 days of receiving notice.										

FINANCIAL INFORMATION

Price	\$1,230,000
Net Operating Income	\$70,739
Cap Rate	5.75%

PROPERTY SPECIFICATIONS

Year Built	2002
Rentable Area	2,480 SF
Land Area	1.00 Acres
Address	922 Curran Highway North Adams, MA 01247

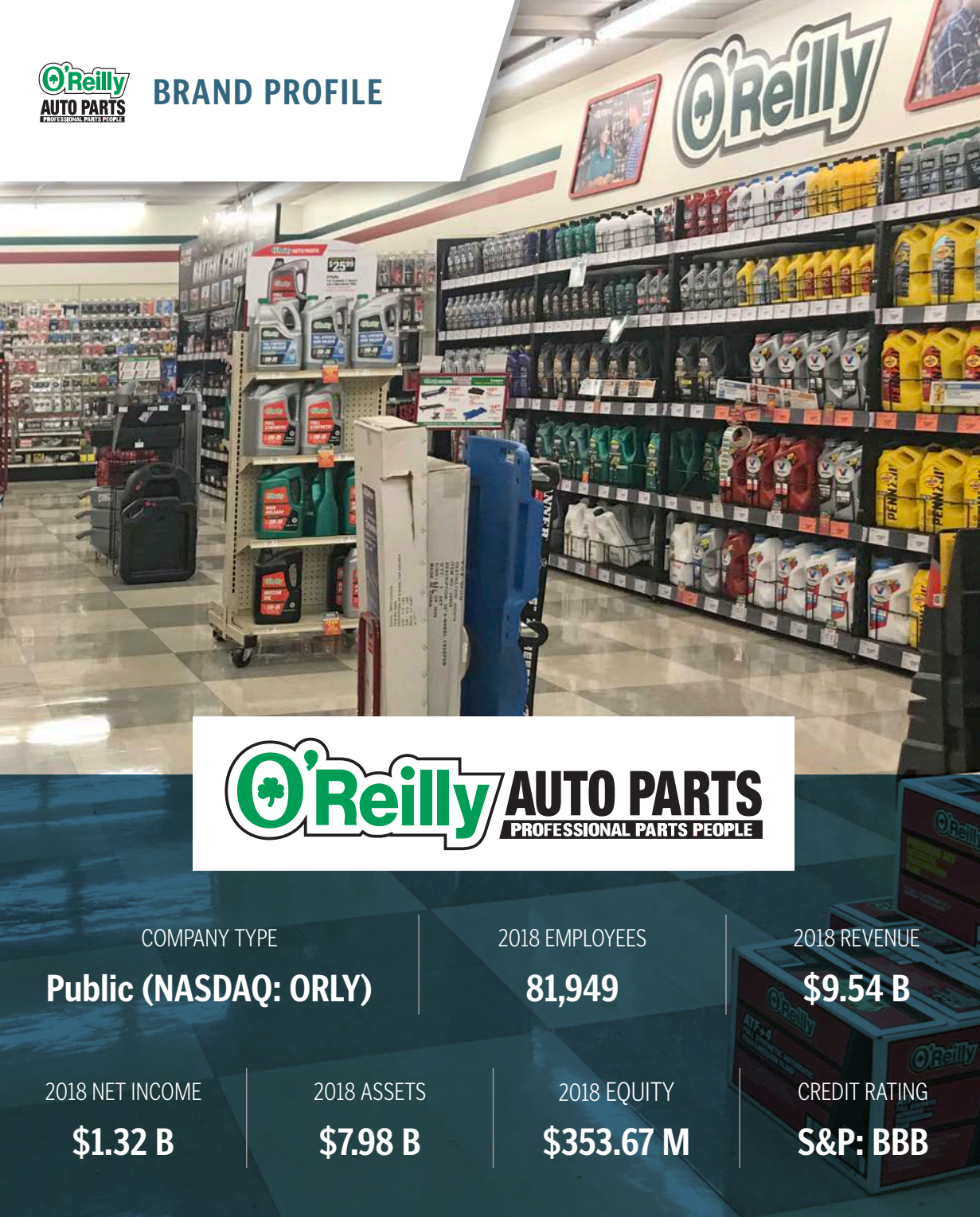


For financing options and loan quotes:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.



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



NATIONAL NET LEASE GROUP

O'Reilly AUTO PARTS

SRS NATIONAL NET LEASE GROUP IS THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS.

275+

**RETAIL
PROFESSIONALS**

25+

OFFICES

#1

**LARGEST REAL ESTATE
SERVICES FIRM**
in North America
exclusively dedicated to retail

1500+

RETAIL LISTINGS
in 2018

\$2.6B

**TRANSACTION
VALUE**
in 2018

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 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.

*Statistics are for 2018

ACTUAL SITE

SRSRE.COM/NNLG