



RETAIL PROPERTY FOR SALE

ACTUAL PROPERTY

O'REILLY AUTO PARTS

3201 Capital Cir NE, Tallahassee, FL 32308

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O'REILLY AUTO PARTS

3201 Capital Cir NE | Tallahassee, FL 32308

CLICK ON THE FOLLOWING LINKS:



Drone Video



Google Map



Street View

EXECUTIVE SUMMARY



OFFERING SUMMARY

| | |
|----------------|-------------|
| List Price: | \$2,070,500 |
| NOI: | \$121,120 |
| Cap Rate: | 5.85% |
| Land Acreage: | 1.11 Acres |
| Year Built: | 1985 |
| Building Size: | 8,241 SF |
| Price / SF: | \$251.24 |
| Renovated: | 2014 |

LEASE SUMMARY

| | |
|--------------------------|--|
| Lease Type: | Double Net (NN) |
| Taxes / Insurance / CAM: | Tenant Responsibilities |
| Roof / Structure: | Landlord Responsibilities |
| HVAC: | Landlord Responsible to Replace but not Maintain |
| Term Remaining: | 10+ Years |
| Original Lease Term: | 15 Years |
| Commencement Date: | November 1, 2014 |
| Current Term Expiration: | October 31, 2029 |
| Options: | Yes Refer to Lease Abstract |
| Increases: | Yes Refer to Lease Abstract |
| Guarantor: | O'Reilly Automotive Stores, Inc. |

PROPERTY HIGHLIGHTS

- Over Ten Years Remaining on a 15 Year Corporate Lease with O'Reilly Automotive Inc.
- Double Net (NN) Lease | Minimal Landlord Responsibilities
- Brand New Roof Installed in 2014
- Rent Escalations for both O'Reilly and Lamar (Billboard)
- Billboard (Lamar) On Site | Current Term Expiration 2026 | Rent Escalation in 2020
- O'Reilly Automotive Inc. Has Over 4,800+ Locations
- Subject Property Surrounded by Numerous Car Dealerships
- Located Approximately 6 Miles from Florida State University | Over 32,300 Students | Top 10 Best Public University of 2018
- Household Income within 1-Mile Radius: \$94,171
- Population within 5-Mile Radius Exceeds 110,500
- Surrounded by National Retailers Such As: Publix, Home Depot, Target, Popeyes Louisiana Kitchen, PetSmart, Zaxby's, Chick-fil-A, McDonald's, and Many More

O'REILLY LEASE ABSTRACT



LEASE SUMMARY

| | |
|--------------------------|----------------------------------|
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| Options: | Yes |
| Increases: | Yes Refer to Lease Abstract |
| Guarantor: | O'Reilly Automotive Stores, Inc. |

ANNUALIZED OPERATING DATA

| RENT INCREASES | ANNUAL RENT | MONTHLY RENT |
|---|--------------|--------------|
| Current - October 31, 2019 | \$108,000.00 | \$9,000.00 |
| November 1, 2019 - October 31, 2024 | \$108,120.00 | \$9,010.00 |
| November 1, 2024 - October 31, 2029 | \$114,607.20 | \$9,550.60 |
| Option 1: November 1, 2029 - October 31, 2034 | \$121,483.68 | \$10,123.64 |
| Option 2: November 1, 2034 - October 31, 2039 | \$128,772.60 | \$10,731.05 |
| Option 3: November 1, 2039 - October 31, 2044 | \$136,499.04 | \$11,374.92 |
| Option 4: November 1, 2044 - October 31, 2049 | \$144,688.92 | \$12,057.41 |
| Base Rent (8,241 / SF) | | \$13.12 |
| Net Operating Income | | \$121,120.00 |

LAMAR BILLBOARD LEASE ABSTRACT



LEASE SUMMARY

| | |
|--------------------------|---------------------|
| Lease Type: | Billboard |
| Term Remaining: | 5.5 Years Remaining |
| Original Lease Term: | 10 Years |
| Commencement Date: | January 1, 2015 |
| Current Term Expiration: | December 31, 2024 |
| Options: | No |
| Guarantor: | The Lamar Companies |

ANNUALIZED OPERATING DATA

| RENT INCREASES | ANNUAL RENT | MONTHLY RENT |
|---------------------------------------|-------------|--------------|
| January 1, 2015 - December 31st, 2019 | \$10,500.00 | \$875.00 |
| January 1, 2020 - December 31st, 2025 | \$13,000.00 | \$1,083.33 |
| Net Operating Income | | \$13,000.00 |

LOCATION OVERVIEW

LOCATION OVERVIEW

Tallahassee is the capital city of the U.S. state of Florida. It is the county seat and only incorporated municipality in Leon County. Tallahassee became the capital of Florida, then the Florida Territory, in 1824. In 2018, the population was 193,551, making it the 7th-largest city in the U.S state of Florida, and the 126th-largest city in the United States. The population of the Tallahassee metropolitan area was 385,145 as of 2018. Tallahassee is the largest city in the Florida Big Bend and Florida Panhandle region, and the main center for trade and agriculture in the Florida Big Bend and Southwest Georgia regions.

Tallahassee is home to Florida State University, ranked the nation's twenty-sixth best public university by U.S. News & World Report. It is also home to Florida A&M University, the fifth-largest historically black university by total enrollment. Tallahassee Community College is a large state college that serves mainly as a feeder school to Florida State and Florida A&M. Tallahassee qualifies as a significant college town, with a student population exceeding 70,000.

As the capital, Tallahassee is the site of the Florida State Capitol, Supreme Court of Florida, Florida Governor's Mansion, and nearly 30 state agency headquarters. The city is also known for its large number of law firms, lobbying organizations, trade associations and professional associations, including the Florida Bar and the Florida Chamber of Commerce. It is a recognized regional center for scientific research, and home to the National High Magnetic Field Laboratory. In 2015, Tallahassee was awarded the All-American City Award by the National Civic League for the second time.



O'REILLY AUTO PARTS

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O'REILLY TENANT PROFILE



OVERVIEW

Company:
Founded:
Total Revenue:
Net Income:
Headquarters:
Website:

O'Reilly Auto Parts
1957
\$8.98 Billion
\$1.134 Million
Springfield, Missouri
www.oreillyauto.com

TENANT HIGHLIGHTS

- Number of Locations: Over 4,500
- Number of Employees: Over 71,900
- NYSE: ORLY | S&P Rating: BBB+

TENANT OVERVIEW

Missouri-based O'Reilly Automotive has stores in 43 states, including Alaska and Hawaii. Texas and California are its largest markets, with more than 600 stores and more than 500 stores, respectively. The fast-growing company sells automotive aftermarket parts (both new and remanufactured), maintenance supplies, professional service equipment, tools, and accessories through some 4,500 stores in 40+ plus states and online.

Many O'Reilly Automotive stores also offer customers a range of services, including oil and battery recycling, battery testing, paint mixing, and tool rental. The company wheels and deals with automotive professionals, as well as do-it-yourself customers. Founded in 1957 by Charles F. O'Reilly and his son "Chub," O'Reilly Automotive is still family run.

O'Reilly Automotive's revenue has increased since 2003, and performed well during the recession. The company's growth streak continued in 2014 with sales up 8.5%, to \$7.2 billion, and net income rising 16% to \$778 million. Driving the increase in sales were the addition of 200 net, new stores and an increase in same-store sales.

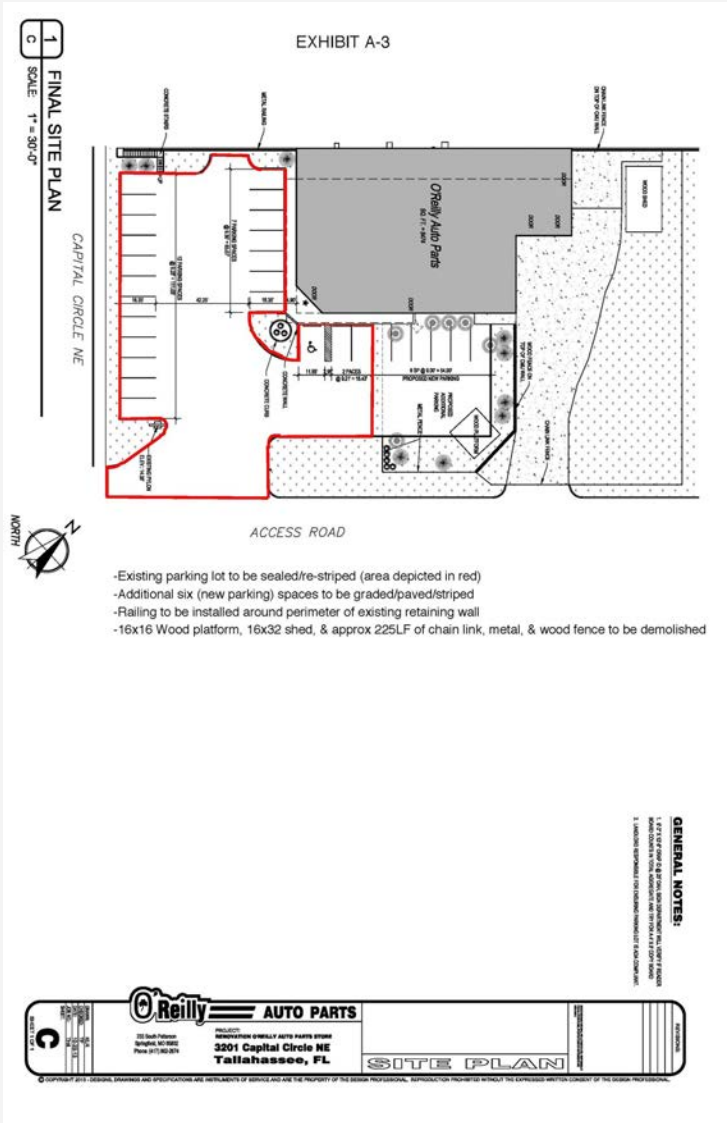
O'REILLY AUTO PARTS

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ADDITIONAL PROPERTY PHOTOS

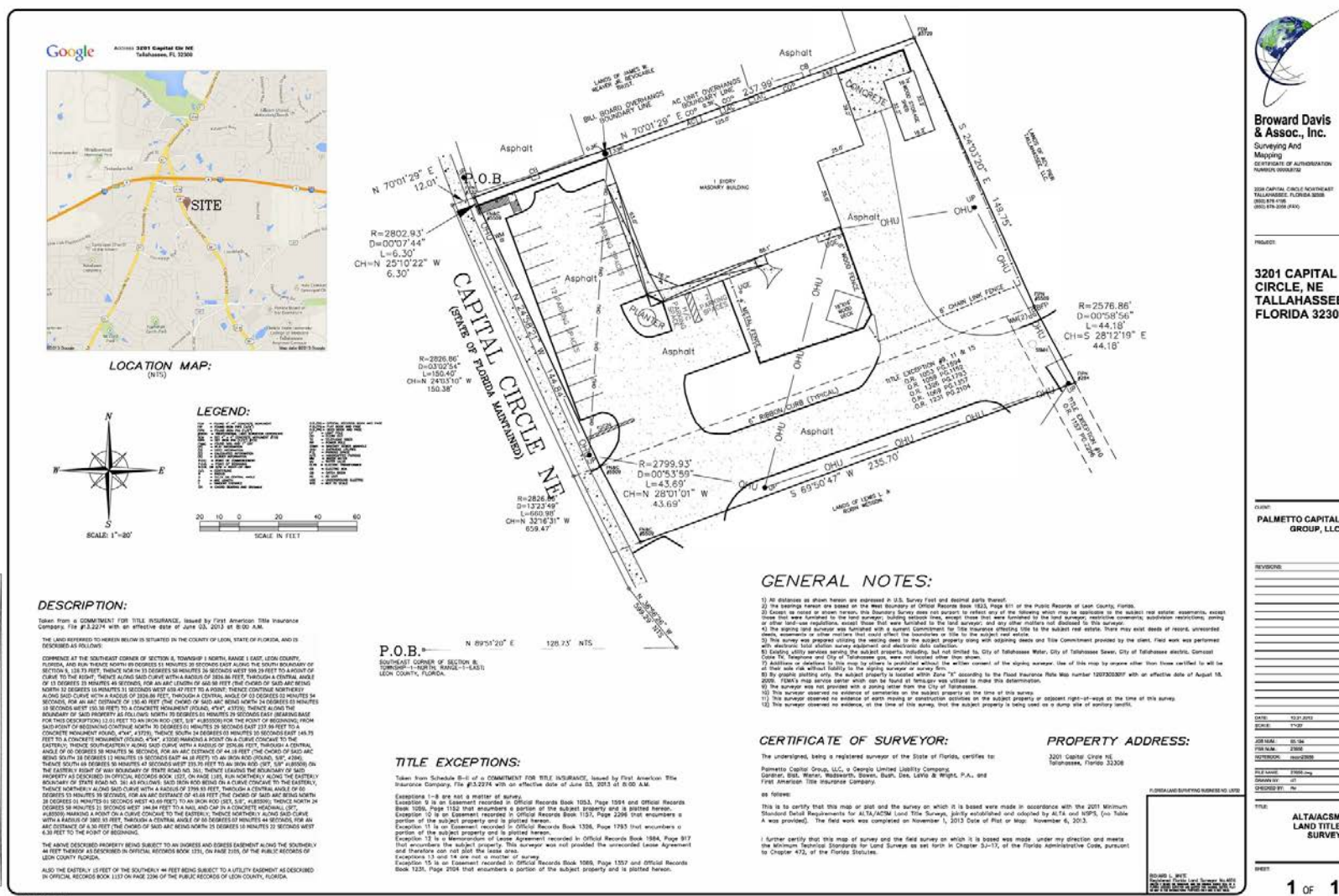


SITE PLAN



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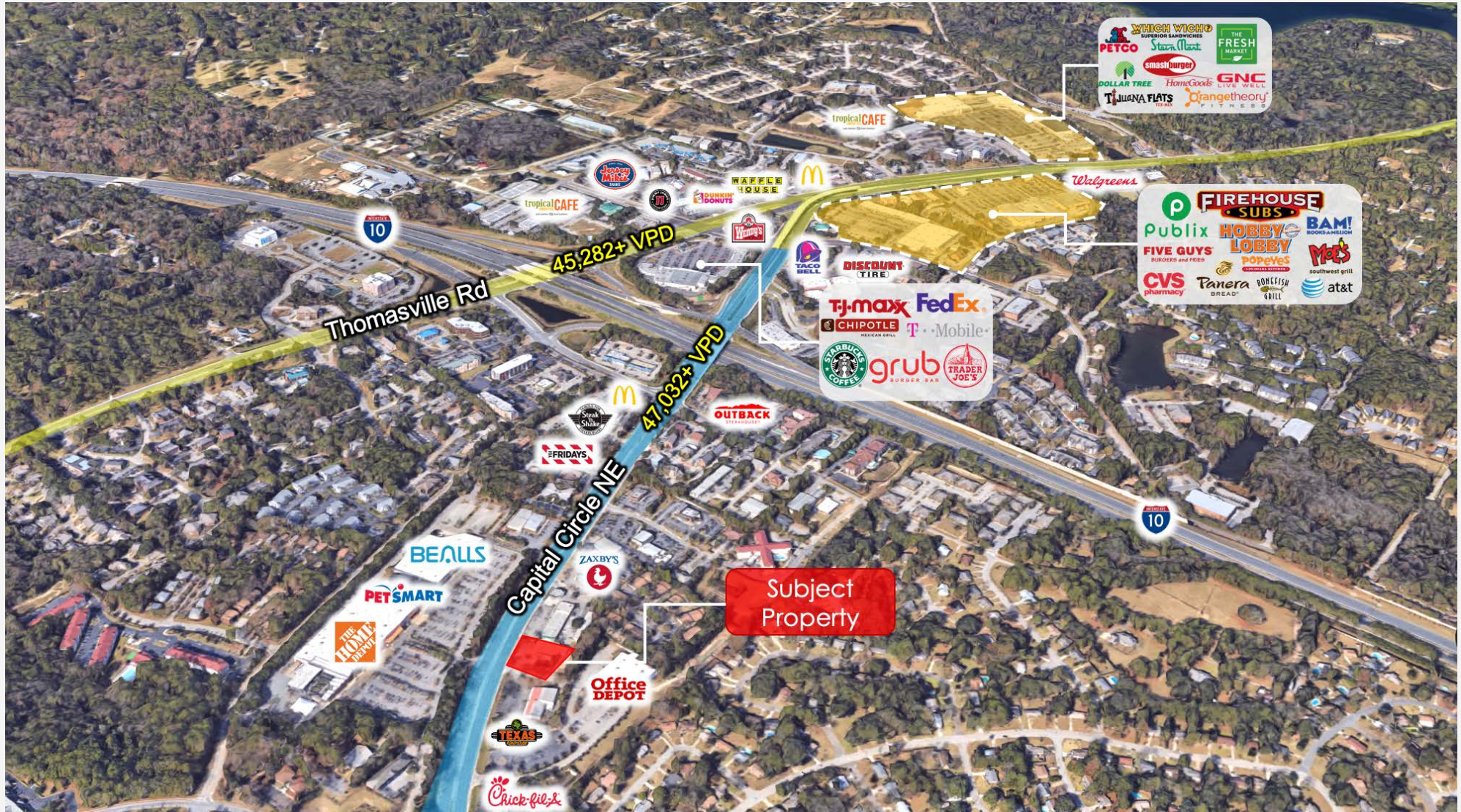
SURVEY



O'REILLY AUTO PARTS

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RETAILER MAP

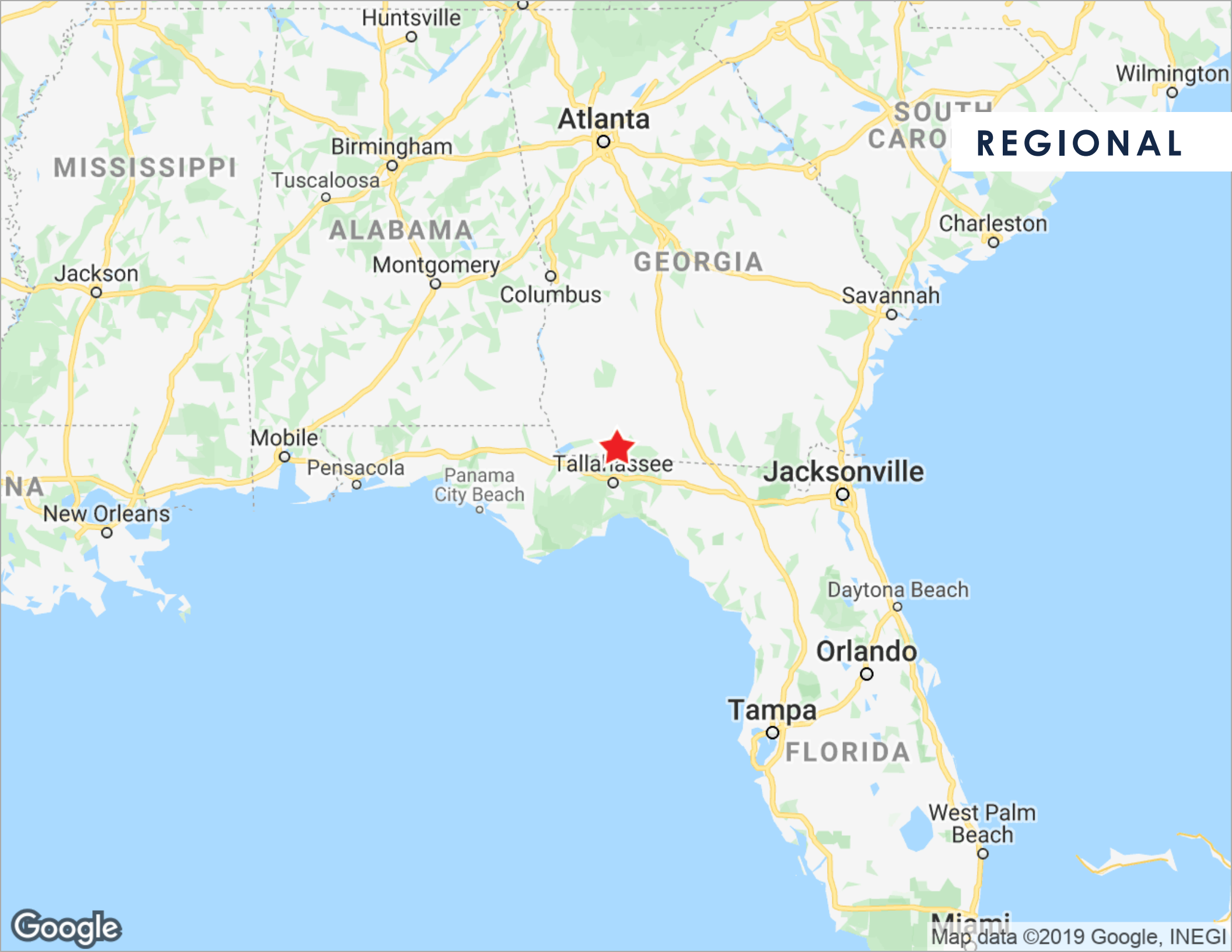


O'REILLY AUTO PARTS

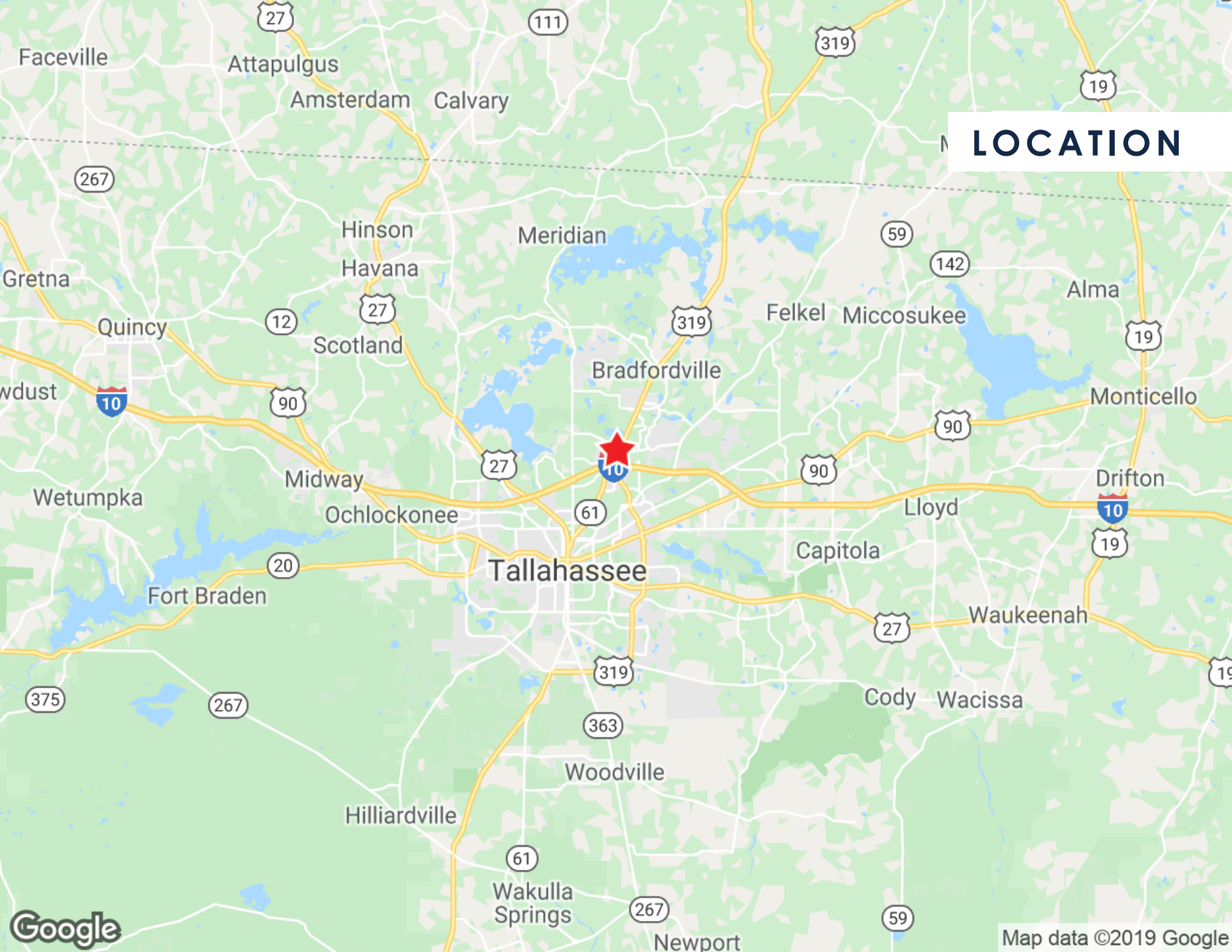
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AERIAL





REGIONAL



LOCATION

AERIAL

O'Reilly Auto Parts

DEMOGRAPHICS

| Population: | 1 Mile | 3 Mile | 5 Mile |
|----------------------------------|-----------------|-----------------|-----------------|
| 2024 Projection | 5,899 | 49,392 | 135,788 |
| 2019 Estimate | 5,752 | 47,500 | 130,533 |
| 2010 Census | 5,771 | 43,974 | 120,047 |
| Growth 2019-2024 | 2.56% | 3.98% | 4.03% |
| Growth 2010-2019 | (0.33%) | 8.02% | 8.73% |
| 2019 Population Hispanic Origin | 359 | 2,766 | 8,511 |
| 2019 Population by Race: | | | |
| White | 3,744 | 34,721 | 91,541 |
| Black | 1,490 | 9,618 | 30,282 |
| Am. Indian & Alaskan | 36 | 139 | 418 |
| Asian | 328 | 1,959 | 5,163 |
| Hawaiian & Pacific Island | 2 | 14 | 84 |
| Other | 152 | 1,049 | 3,044 |
| U.S. Armed Forces: | 0 | 1 | 62 |
| Households: | | | |
| 2024 Projection | 2,945 | 21,922 | 57,289 |
| 2019 Estimate | 2,881 | 21,108 | 54,941 |
| 2010 Census | 2,940 | 19,654 | 49,901 |
| Growth 2019 - 2024 | 2.22% | 3.86% | 4.27% |
| Growth 2010 - 2019 | (2.01%) | 7.40% | 10.10% |
| Owner Occupied | 941 | 11,762 | 28,010 |
| Renter Occupied | 1,940 | 9,346 | 26,931 |
| 2019 Avg Household Income | \$68,827 | \$88,606 | \$78,503 |

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