

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



**Advance
Auto Parts** 

332 N Avenue
Athens, GA 30601





LISTED BY

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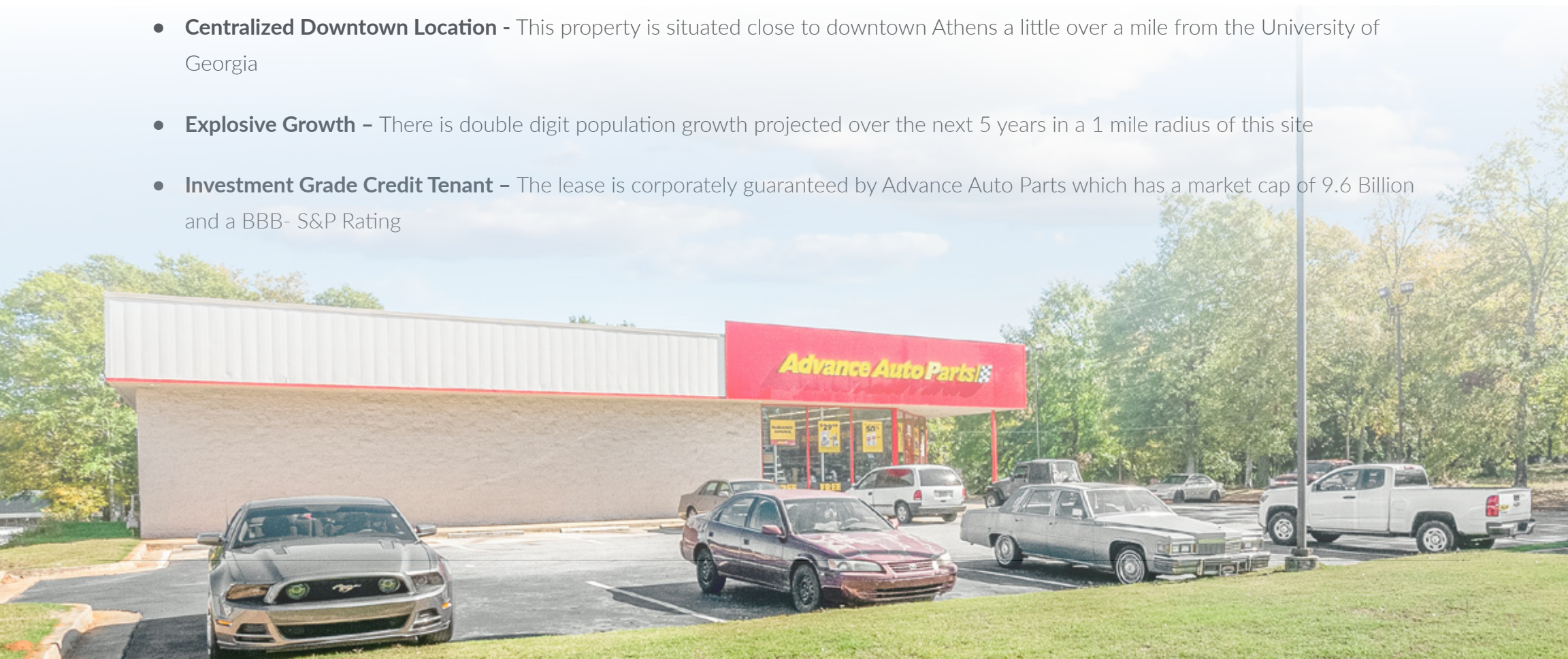
KYLE MATTHEWS

Broker of Record

Broker Firm # 67120 (GA)

Investment Highlights

- **Low Rent To Sales Ratio** - This property is reporting store sales well above the national average and is operating at under a 4% rent to sales ratio
- **Recently Replaced Roof** - The roof was just replaced on this property and still has a 15-year warranty
- **Recent Renewal** - The tenant just renewed this lease showing confidence in this location
- **Increasing Store Sales** - Store sales increased by around 17% over the past year at this location
- **Centralized Downtown Location** - This property is situated close to downtown Athens a little over a mile from the University of Georgia
- **Explosive Growth** - There is double digit population growth projected over the next 5 years in a 1 mile radius of this site
- **Investment Grade Credit Tenant** - The lease is corporately guaranteed by Advance Auto Parts which has a market cap of 9.6 Billion and a BBB- S&P Rating





Advance/
Auto Parts! 



Investment Summary



» PROPERTY ADDRESS

332 N Avenue
Athens, GA 30601



» LIST PRICE

\$1,088,000



» CAP RATE

7.25%

Annualized Operating Data

	Monthly Rent	Annual Rent	RPSF	Cap Rate
Current - 12/31/24	\$6,574.17	\$78,890.04	\$11.27	7.25%
Option 1 1/1/25 - 12/31/29	\$7,233.33	\$86,799.96	\$12.40	7.98%
Option 2 1/1/30 - 12/31/34	\$7,956.67	\$95,480.04	\$13.64	8.78%

Lease Guarantor

Corporate

Lease Type

NN

Building Size (SF)

± 7,000 SF

Lot Size (AC)

± 0.76 AC

Years Remaining

±5 YRS

Original Lease Term

15 YRS

Options

Two (2), 5 Year Option

Lease Commencement Date

4/26/1999

Rent Commencement Date

5/25/2018

Lease Expiration Date

12/31/2024

Rental Rent/Annual

\$78,890

Monthly Rent

\$6,574

Surrounding Tenants



Tenant Overview



» Company Name Advance Auto Parts	» Year Founded 1929	» Headquarters Roanoke, Virginia
» Parent Company Advance Auto Parts, Inc.	» Credit Rating BBB-	» Website www.advanceautoparts.com

TENANT OVERVIEW

Headquartered in Roanoke, VA., Advance Auto Parts, Inc., the largest automotive aftermarket parts provider in North America, serves both the professional installer and do-it-yourself customers. Advance Auto Parts operates over 5,185 stores, over 127 Worldpac branches and serves approximately 1,250 independently owned CARQUEST branded stores in the United States, Puerto Rico, the U.S. Virgin Islands and Canada. Employing approximately 74,000 Team Members, the company works hard to create an environment of honesty, integrity, mutual trust and dedication. These values have remained the same since Advance Auto Parts founding in 1929. Advance Auto Parts operates stores that primarily offer auto parts such as alternators, batteries, belts and hoses, chassis parts, clutches, engines and engine parts.

STRATEGY

AAP continues to expand its store network in both new and existing markets to grow its commercial and DIY customer base. In a move that created the largest automotive aftermarket parts provider in North America and surpassed rival AutoZone in sales, AAP acquired privately-held General Parts International, a distributor and supplier of original equipment and aftermarket replacement products for commercial markets operating under the CARQUEST and WORLDPAK brands. The company has also been moving into the commercial market in recent years. To better serve commercial customers, AAP has added more parts from key manufacturers to its inventory and expanded its workforce with parts professionals, delivery drivers, and sales representatives.

SALES & MARKETING

Advance Auto Parts builds its marketing and advertising campaigns around radio, television, direct marketing, mobile and social media, and local in-store marketing. Its "Speed Perks" customer loyalty campaign targets core DIY customers and emphasizes service. The company also employs Spanish-language television, radio, and outdoor ads to reach Latinos.



Area Overview

Athens, GA

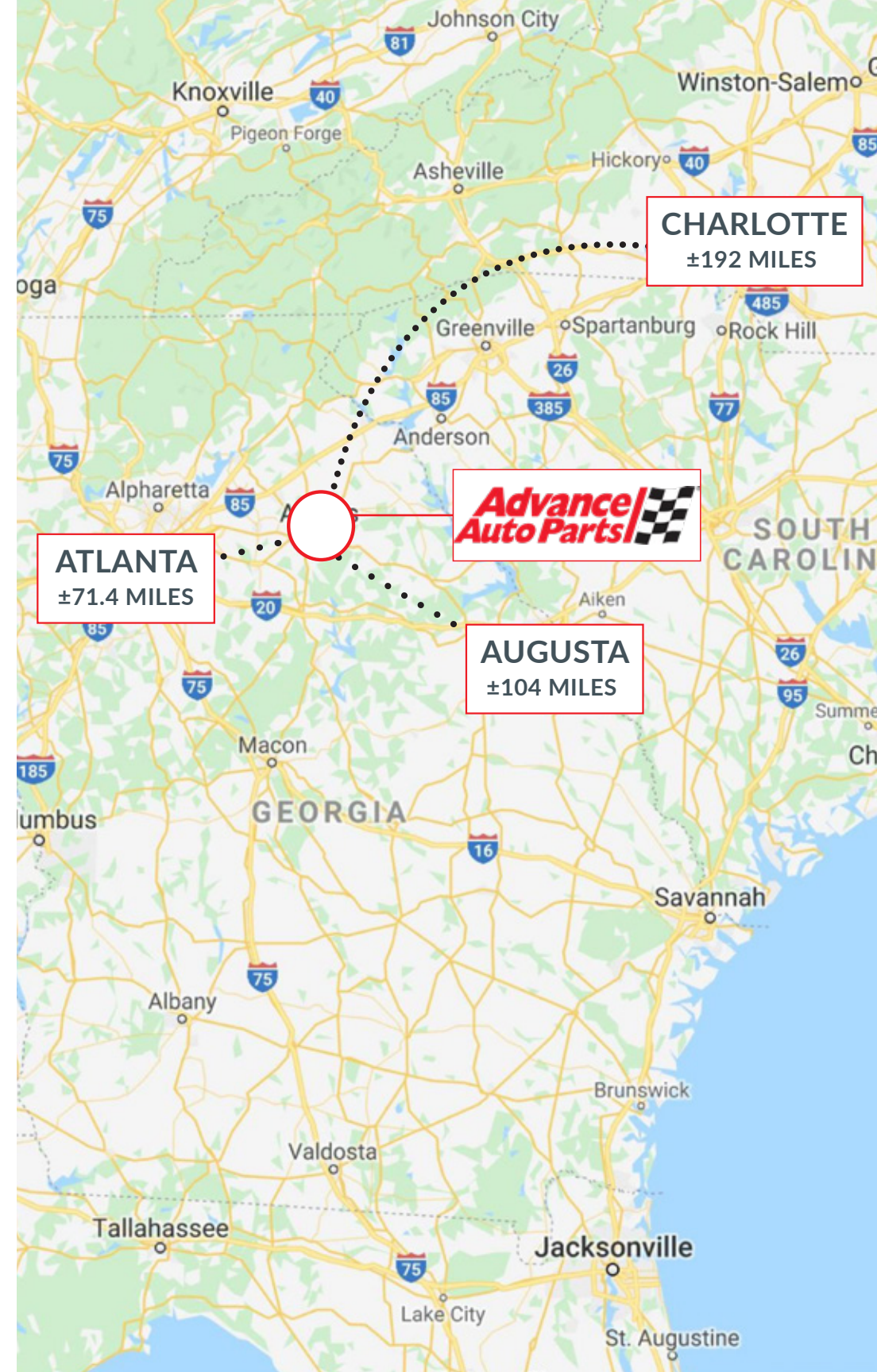
Athens is a city in Northeastern Georgia, about an hour drive from Atlanta. Athens is the county seat of Clarke County. The city of Athens has a growing music-scene, award-winning restaurants and is a great weekend getaway location. With a unique environment, Athens has various industries that thrive in the city. While education and medical institutions make a large portion of employment, industries including manufacturing and services also have a prominent role in the local economy. Reliance Electric Co. and ABB Power T & D Company are two of the major industrial influencers in Athens.

Major Employers



Demographics

POPULATION	1 - MILE	3 - MILE	5 - MILE
2024 Projection	9,111	55,564	112,113
2019 Estimate	8,279	51,331	120,802
Growth 2019 - 2024	10.05%	8.25%	7.75%
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2019 Estimate	3,496	18,254	42,920
Growth 2019 - 2024	10.58%	9.59%	8.43%
INCOME	1-MILE	3 - MILE	5 - MILE
2019 Est. Median Household Income	\$19,264	\$23,345	\$31,848



University of Georgia

Athens, GA is a college town, home of The University of Georgia. The school acts as the state's largest public research university and was the first state-run university in the United States. The University of Georgia is the heartbeat of this youthful community.

Chartered by the state of Georgia in 1785, the University of Georgia is the birthplace of public higher education in America — launching our nation's great tradition of world-class public education. What began as a commitment to inspire the next generation grows stronger today through global research, hands-on learning and extensive outreach. A top value in public higher education and research, the University of Georgia tackles some of the world's grand challenges, from combating infectious disease and creating a dependable food supply to advancing economic growth and strengthening cyber and global security.

At the University of Georgia, it's more than a mission. It's a commitment we make to our students, the state of Georgia and the world.

Athletics

The UGA sports teams are a major attraction to the city. The mighty Bulldogs may be most well-known for their football team, but have strong programs in basketball, gymnastics, soccer, and equestrian teams as well. Sanford Stadium is where the action of Bulldog football takes place. The stadium currently seats 92,746 people, making it the fifth largest on-campus stadium in the country. In 2003 the school put a \$25 million-dollar expansion onto the stadium, making it what it is today. The fun-filled stadium has hosted the medal round of the 1996 Olympic Men's and Women's soccer matches and the average home game attendance for football games has ranked among the nation's top 10 for 23 consecutive seasons.



Confidentiality Agreement & Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of **Advance Auto Parts** located at **332 N Avenue, Athens, GA 30601** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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