



Advance Auto Parts 

NET LEASE INVESTMENT OPPORTUNITY

204 E. MAIN STREET | ANDREWS, SC

TRINITY
PARTNERS

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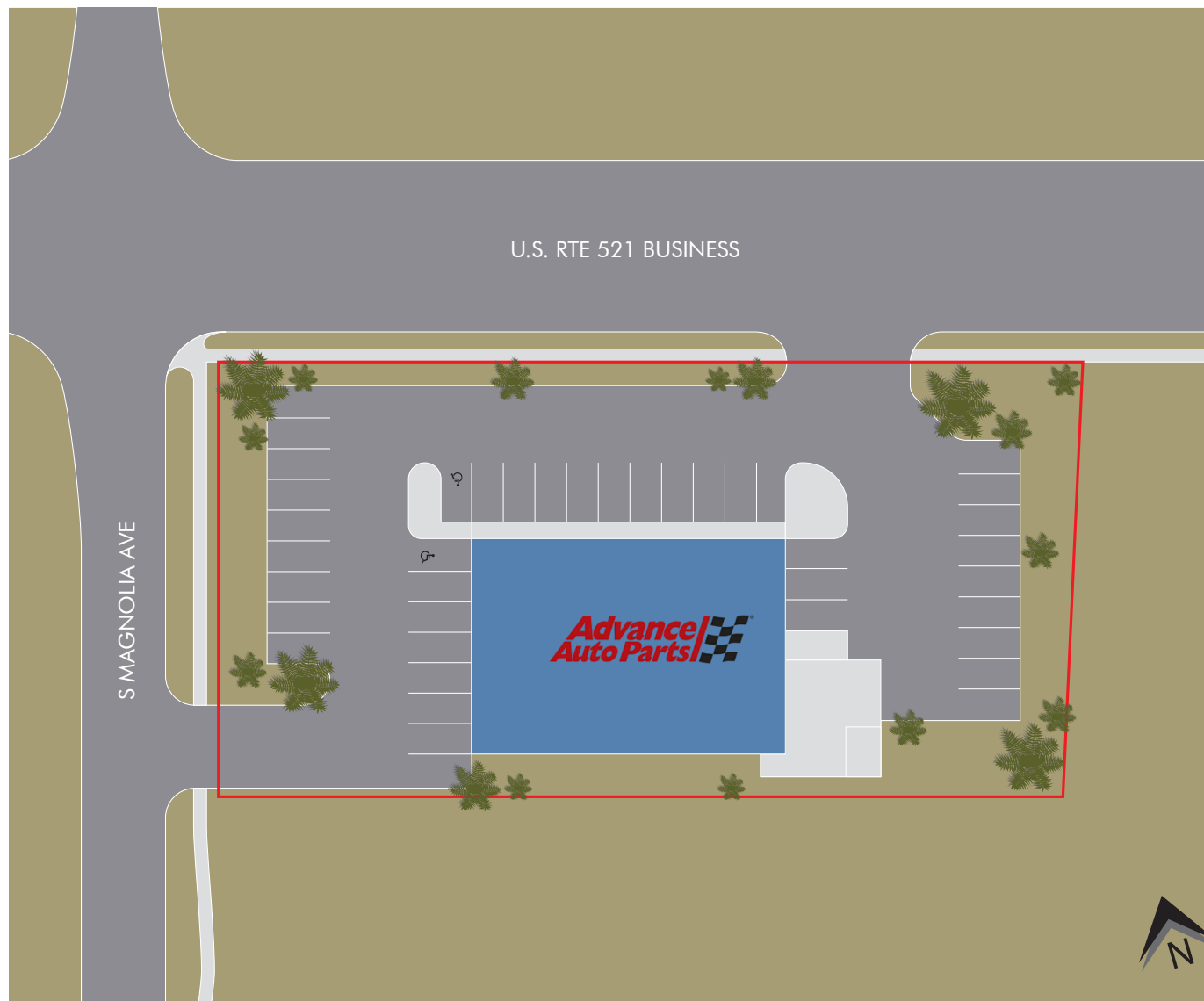
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INVESTMENT SUMMARY

LOCATION	204 E. Main Street, Andrews, SC 29510	
IMPROVEMENTS SIZE	Approximately 7,000 Square Feet	
YEAR CONSTRUCTED	2006	
SITE SIZE	Approximately 0.87 Acres	
SITE ACCESS	One (1) curb cut at E. Main Street and One (1) curb cut at E. Magnolia Avenue	
PARKING SPACES	40 Spaces (5.7 spaces/1,000 SF)	
GEORGETOWN COUNTY SC TMS	06-0007-066-00-00	
LEASE EXPIRATION	December 31, 2030	
LEASE TERM REMAINING	Approximately 11 Years	
ANNUAL RENT	DATES	RENT
	Current - 12/31/2024	\$75,250
	01/01/2025 - 12/31/2030	\$80,500
ASKING PRICE	\$1,115,000	
CAP RATE	6.75%	

SITE PLAN



INVESTMENT HIGHLIGHTS

INVESTMENT GRADE TENANT

- Advance Stores Company, Inc. features a (S&P: BBB-) credit rating
- 2018 comparable store sales growth of 2.3%, revenue of \$9.6 Billion, and net income of \$424 Million
- Shares of Advance Auto Parts, Inc. have nearly doubled in price since November 2017
- Market Cap of \$11.32 Billion as of March 2019
- Employs approximately 71,000 people and operates approximately 5,109 stores

LONG-TERM OCCUPANCY

13-year operating history at this location

COMMITMENT TO LOCATION

In October of 2019, Advance Auto extended the term of their Andrews, S.C. lease by 9.75-years as a result of the store's strong historical performance.

STRONG STORE SALES

2018 store sales were \$1,323,301, a 3.6% increase over the prior year's sales and outperforming Advance Auto Parts 2018 system-wide store sales growth of 2.3%.

EXCEPTIONAL HEALTH RATIO

Store rent to sales ratio of 5.7%

YIELD GROWTH

This investment provides for a 6.98% increase in base rent on January 1, 2025 along with a 6% increase in base rent at each of the (2) 5-year renewal options.

NN LEASE-MINIMAL LANDLORD RESPONSIBILITIES

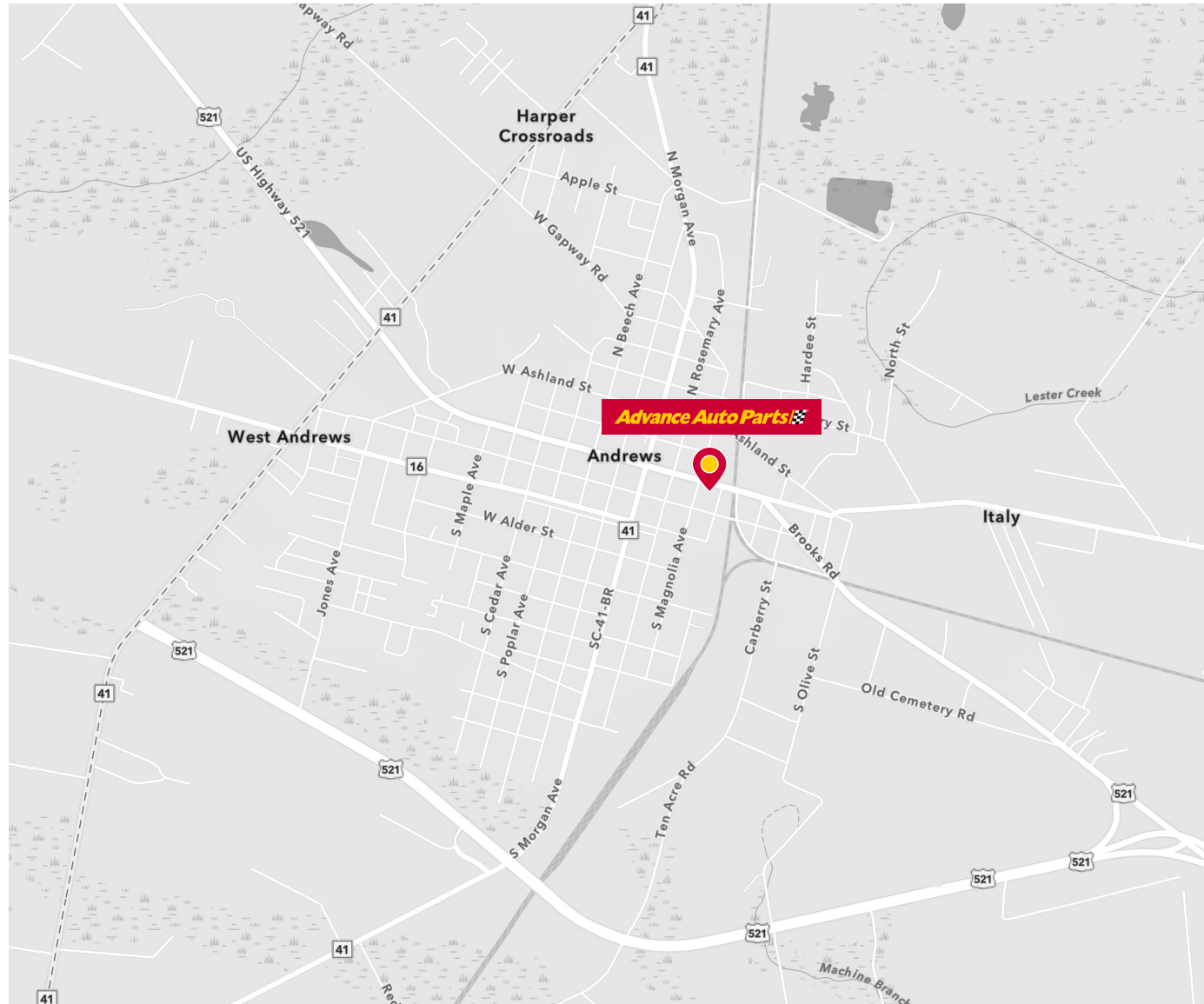
Landlord responsibilities limited to maintenance, repairs and/or replacement to the slab, foundation and structure or those which are made necessary by reason of defects in workmanship or materials used in the construction of any portion of the Leased Premises.

Advance Auto Parts!

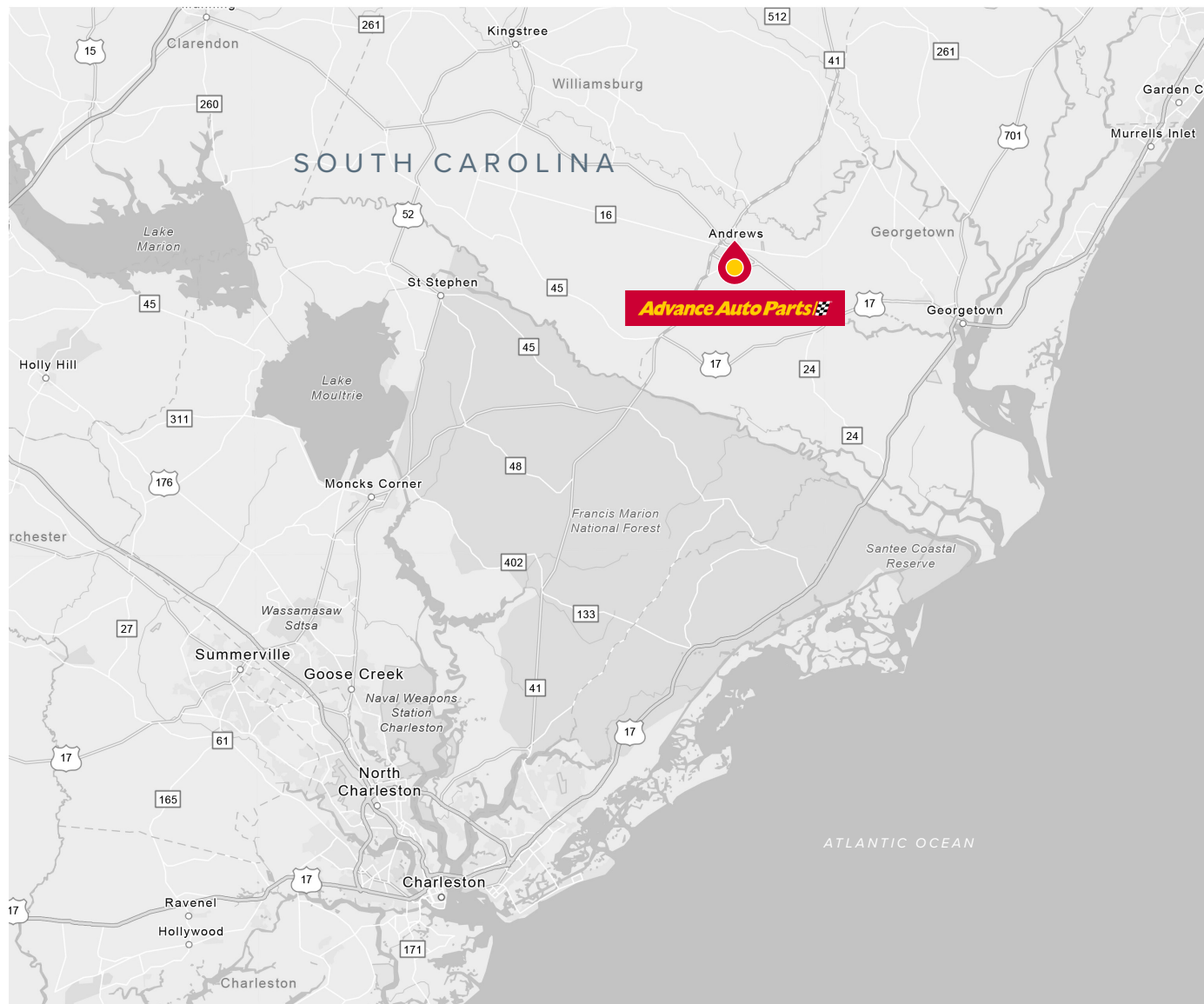
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LOCATION MAP



STATE LOCATION MAP



LEASE SUMMARY

TENANT	Advance Stores Company, Inc.	
INITIAL TERM	15 Years	
LEASE COMMENCEMENT	December 6, 2005	
LEASE EXPIRATION	December 31, 2030	
LEASE TERM REMAINING	11 Years	
LEASE STRUCTURE	NN	
INITIAL TERM RENT	Current – 12/31/24	\$75,250.00
	1/1/25 – 12/31/30	\$80,500.00
OPTIONS	(2) 5-Year Options	
OPTION RENT	1 ST 5-Year Option	\$85,330.00
	2 ND 5-Year Option	\$90,450.00
TAXES	Tenant shall reimburse Landlord for all “Real Estate Taxes”	
INSURANCE	Tenant shall, at its sole cost and expense, obtain and maintain property insurance covering the Leased Premises in an amount not less than the full replacement cost thereof, with such deductibles and retentions as determined by Tenant in its sole and absolute discretion.	
	Tenant shall maintain with respect to the Leased Premises a policy of commercial general liability insurance, which insurance shall stipulate limits of liability of not less than \$2,000,000 each occurrence, single limit bodily injury and/or property damage combined.	
	Tenant may self-insure if Tenant has a reported net worth of not less than \$100 Million.	
	Landlord shall maintain with respect to the Leased Premises a policy of commercial general liability insurance, which insurance shall stipulate limits of liability of not less than \$2,000,000 each occurrence, single limit bodily injury and/or property damage combined.	
CAM	Tenant shall, at its cost, maintain, repair and/or replace, in good condition, ordinary wear and tear excepted, each and every portion of the Leased Premises including, without limitation, all exterior signs related to safety required by law and the exterior of the Building except for any items the maintenance, repair or replacement of which are Landlord’s responsibility.	
	Tenant shall, at its cost, keep the Leased Premises in a reasonably clean and neat condition and not permit the accumulation of any trash, rubbish or garbage in, or about any part of the Leased Premises and arrange for collection or disposal of accumulated trash, rubbish and garbage from the Leased Premises	
REPAIRS & MAINTENANCE	Landlord shall be responsible, at its sole cost and expense for:	
	i) Maintenance, repairs and/or replacements to the slab, foundation and structure (including repairing any cracks or other damage thereto, but excluding painting of the exterior walls unless painting is required due to Landlord’s failure to maintain, repair and/or replace the slab, foundation, or structure.	
	ii) any and all maintenance, repairs and/or replacements which become necessary as a result of Landlord’s negligence, intentional misconduct, or acts or omissions, or the negligence, intentional misconduct, or acts or omissions of Landlord’s agents or contractors.	
	Any and all maintenance, repairs and/or replacements to the Leased Premises which are made necessary by reason of defects in workmanship or materials used in the construction of any portion of the Leased Premises (except for any portion of the Leased Premises that was constructed by tenant) or are due to the settling of the Leased Premises	

PROPERTY AERIAL

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THE TENANT



Advance Auto Parts, Inc. (S&P: BBB-; NYSE: AAP), is a leading automotive aftermarket parts provider that operates 4,912 stores and 150 Worldpac branches in the United States, Canada, Puerto Rico and the U.S. Virgin Islands. The company also serves 1,250 independently owned Carquest branded stores across these locations in addition to Mexico, the Bahamas, Turks and Caicos and British Virgin Islands. Founded in 1929, Advance Auto Parts, through its subsidiaries, operates as a specialty retailer of automotive replacement parts, accessories, batteries, and maintenance items to professional installers, “do it yourself” customers, as well as independently owned operators.

Headquartered in Roanoke VA, the first major expansion of Advance Auto Parts was in 1998 when the company acquired the remaining operations of Western Auto, an auto parts and general store retailer. In 2013, Advance Auto Parts purchased General Parts International, Inc., operator of the Carquest, Carquest Canada and WorldPac brands, for \$2.04 billion. The deal created the largest automotive aftermarket parts provider in North America.

Today, Advance Auto Parts, Inc. operates through multiple segments:

- Advance Auto Parts (AAP): which operates stores that offer brand name and private-label automotive products to professional installers, “do it yourself” customers, as well as independently owned operators. This segment also provides battery and wiper installation, battery charging, “check engine” light reading, electrical system testing, video clinics, loaner tool programs and oil and battery recycling services.
- Autopart International (AI): which operates stores that specialize in imported aftermarket and private label branded auto parts for domestic and imported cars and light trucks. AI focuses on serving professional customers in the Northeastern, Mid-Atlantic and Southeastern regions of the United States, as well as warehouse distributors and jobbers across North America.

DEMOGRAPHIC PROFILE

INTERSECTION: E. MAIN STREET AT MAGNOLIA AVENUE | ANDREWS, SOUTH CAROLINA

	POPULATION		HOUSEHOLDS		AVERAGE HOUSEHOLD SIZE	
	2019	2024	2019	2024	2019	2024
1 MILE	3,015	3,113	1,145	3,113	2.63	2.64
3 MILE	5,253	5,384	1,982	2,033	2.65	2.65
5 MILE	7,076	7,247	2,668	2,734	2.65	2.65

	MEDIAN AGE		OWNER OCCUPIED HOUSING		AVERAGE HOUSEHOLD INCOME	
	2019	2024	2019	2024	2019	2024
1 MILE	36.7	38.8	739	768	\$44,251	\$48,407
3 MILE	37.5	39.6	1,369	1,411	\$48,011	\$52,521
5 MILE	38.3	40.4	1,966	2,022	\$50,742	\$55,480





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