

SINGLE TENANT

Corporate Guaranteed Investment Opportunity



5905 FL-54

NEW PORT RICHEY FLORIDA

ACTUAL SITE





EXCLUSIVELY MARKETING BY

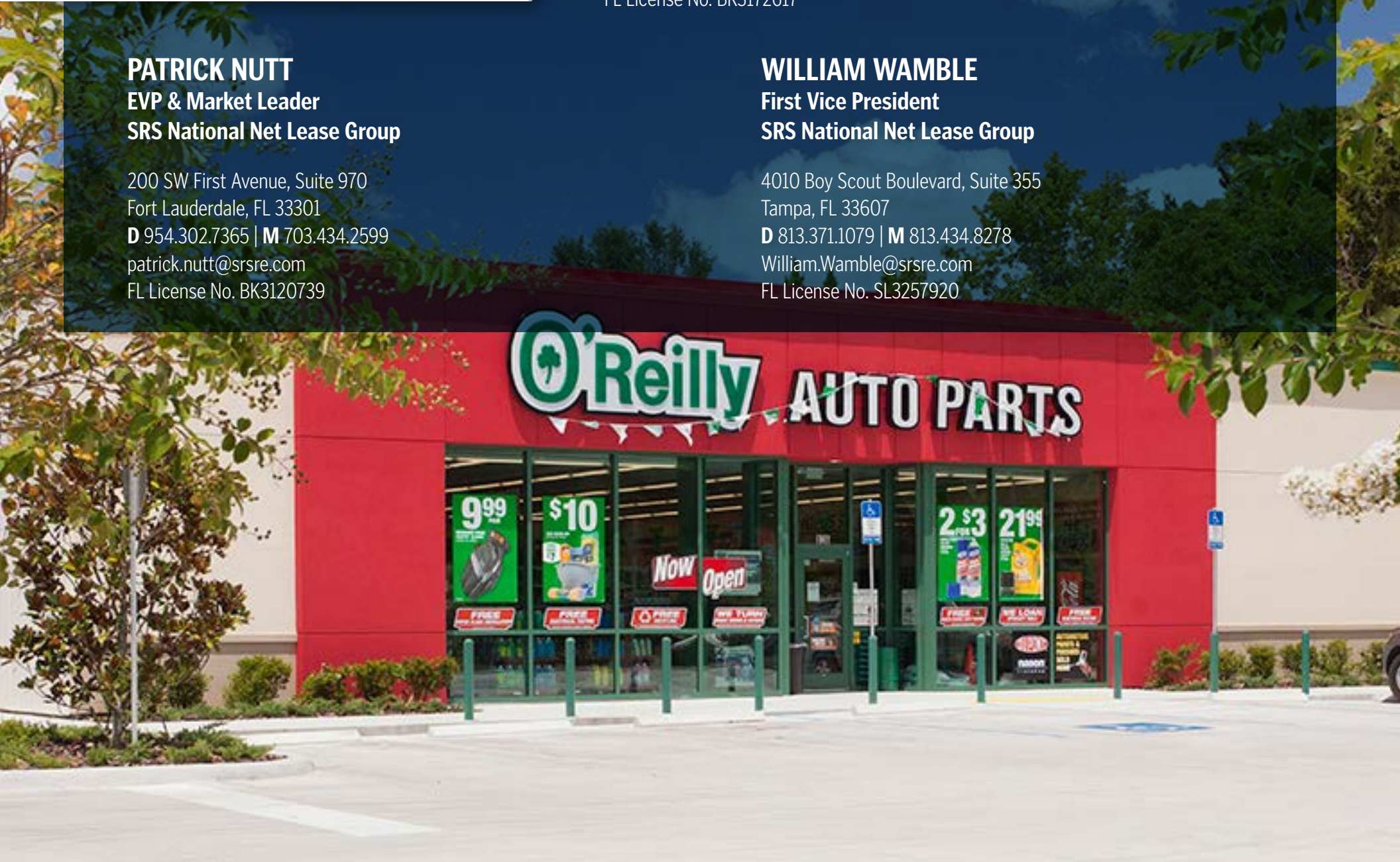
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OFFERING SUMMARY



Parcel Map

Offering

ASKING PRICE	\$2,856,152
CAP RATE	5.25%
NET OPERATING INCOME	\$149,948

Property Specifications

PROPERTY ADDRESS	5905 FL-54, New Port Richey, FL 34652
RENTABLE AREA	7,000 SF
LAND AREA	0.77 Acres
YEAR BUILT	2018
OWNERSHIP	Fee Simple (Land & Building Ownership)
TENANT	O'Reilly Auto Parts
GUARANTY	Corporate (ORLY: BBB)
LEASE TYPE	NN
LANDLORD RESPONSIBILITIES	Roof, Structure & Parking Lot
LEASE TERM	20 Years
INCREASES	6% in Year 11 & 16 and at start of each option
OPTIONS	4 (5-Year)
RENT COMMENCEMENT	9/1/2018
LEASE EXPIRATION	9/1/2038

TENANT NAME	SF	Lease Term				Rental Rates		
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS
O'Reilly Auto Parts	7,000	9/1/2018	9/1/2038	Current	-	\$12,496	\$149,948	4 (5-Year)
				Sept. 2028	6%	\$13,245	\$158,945	6% Incr. at Beg. of
				Sept. 2033	6%	\$14,040	\$168,482	Each Option Period

19-Year Long-Term Lease | Corporate Guaranteed | Scheduled 6% Rental Increases | Options To Extend | Recent 2018 Construction

- O'Reilly Auto Parts corporate guaranteed lease
- 19 years remaining with 4 (5-year) option periods to extend
- Scheduled 6% rental increases in year 11 and 16 of the initial term and at the beginning of each option period
- Newer 2018 construction limits future capital expenditure needs for the next owner

NN Lease | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, and insurance
- Landlord responsible for roof, structure, and parking lot

Located Along Prominent Retail Thoroughfare | Adjacent to Winn-Dixie Anchored Shopping Center | Excellent Visibility & Access

- The subject property is located directly along State Highway 54 (34,000 VPD), a main retail thoroughfare serving the city of New Port Richie
- O'Reilly Auto Parts benefits from its close proximity to a Winn-Dixie anchored shopping center, bringing increased exposure to the store by promoting crossover shopping
- The asset features significant highway frontage with clear visibility from a highway entrance sign
- Strong tenant synergy promotes crossover shopping to the subject property

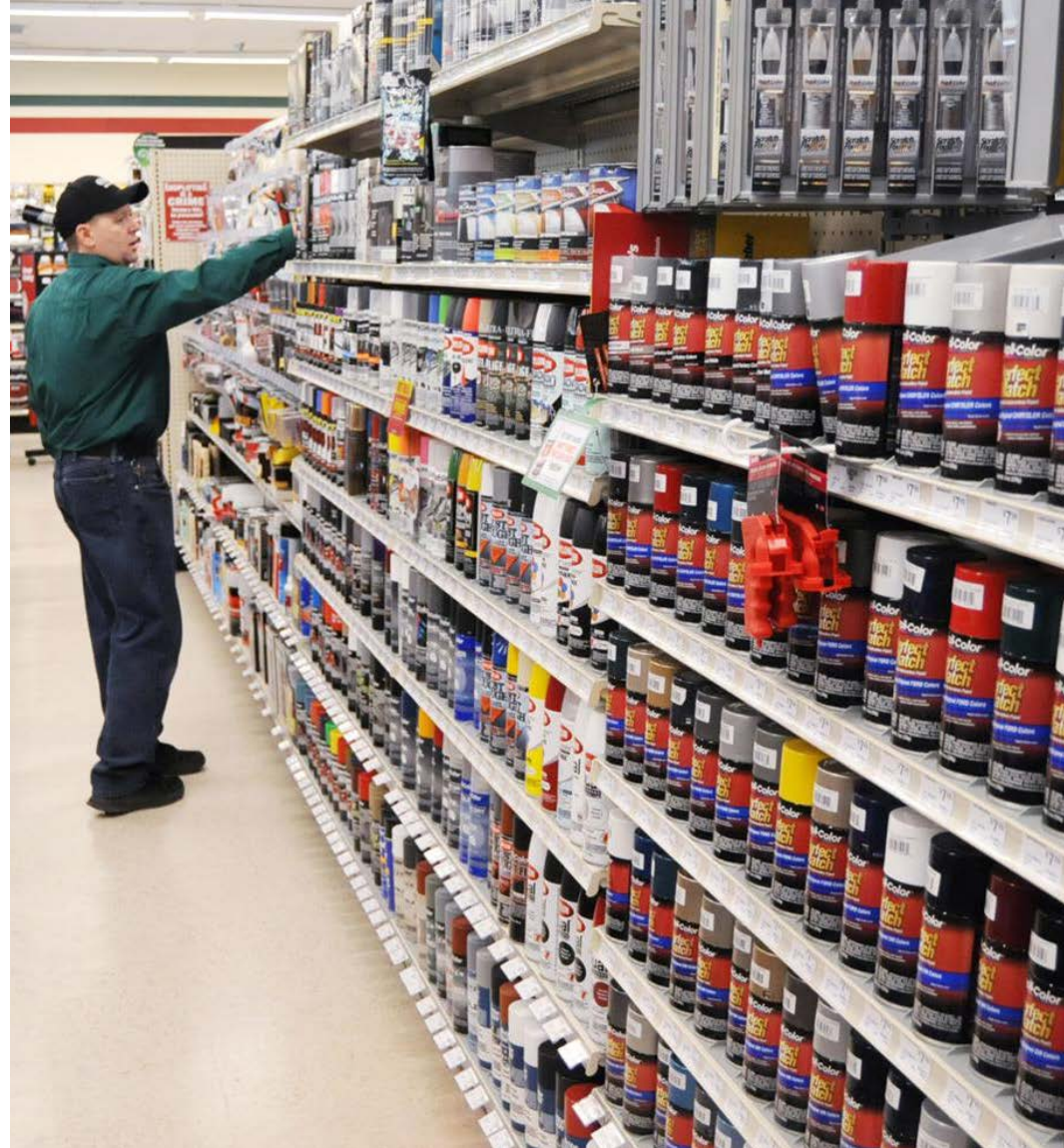
Strong Demographics In 5-mile Trade Area

- More than 152,000 residents and 43,000 employees support the trade area
- \$61,400 average household income





BRAND PROFILE



COMPANY TYPE

Public (Nasdaq: ORLY)

2018 EMPLOYEES

81,950

NUMBER OF LOCATIONS

5,306

2018 REVENUE

\$9.54B

2018 ASSETS

\$7.98B

CREDIT RATING

S&P: BBB

O'Reilly Auto Parts | oreillyauto.com

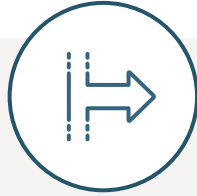
O'Reilly Automotive, Inc. (Nasdaq: ORLY) is one of the largest specialty retailers of automotive aftermarket parts, tools, supplies, equipment, and accessories in the United States, serving both professional service providers and do-it-yourself customers. Founded in 1957 by the O'Reilly family, the company operated 5,306 stores in 47 states as of March 31, 2019.

PROPERTY OVERVIEW



Location

Located in
Pasco County



Access

State Highway 54
1 Access Point



Traffic Counts

State Highway 54
34,000 Cars Per Day

U.S. Highway 19
65,000 Cars Per Day



Improvements

There is approximately 7,000 SF
of existing building area



Parking

There are approximately 29
parking spaces on the owned
parcel.

The parking ratio is
approximately 4.14 stalls per
1,000 SF of leasable area.



Parcel

Parcel Number:
17-26-16-0000-02900-0031

Acres: 0.77

Square Feet: 33,541 SF



Year Built

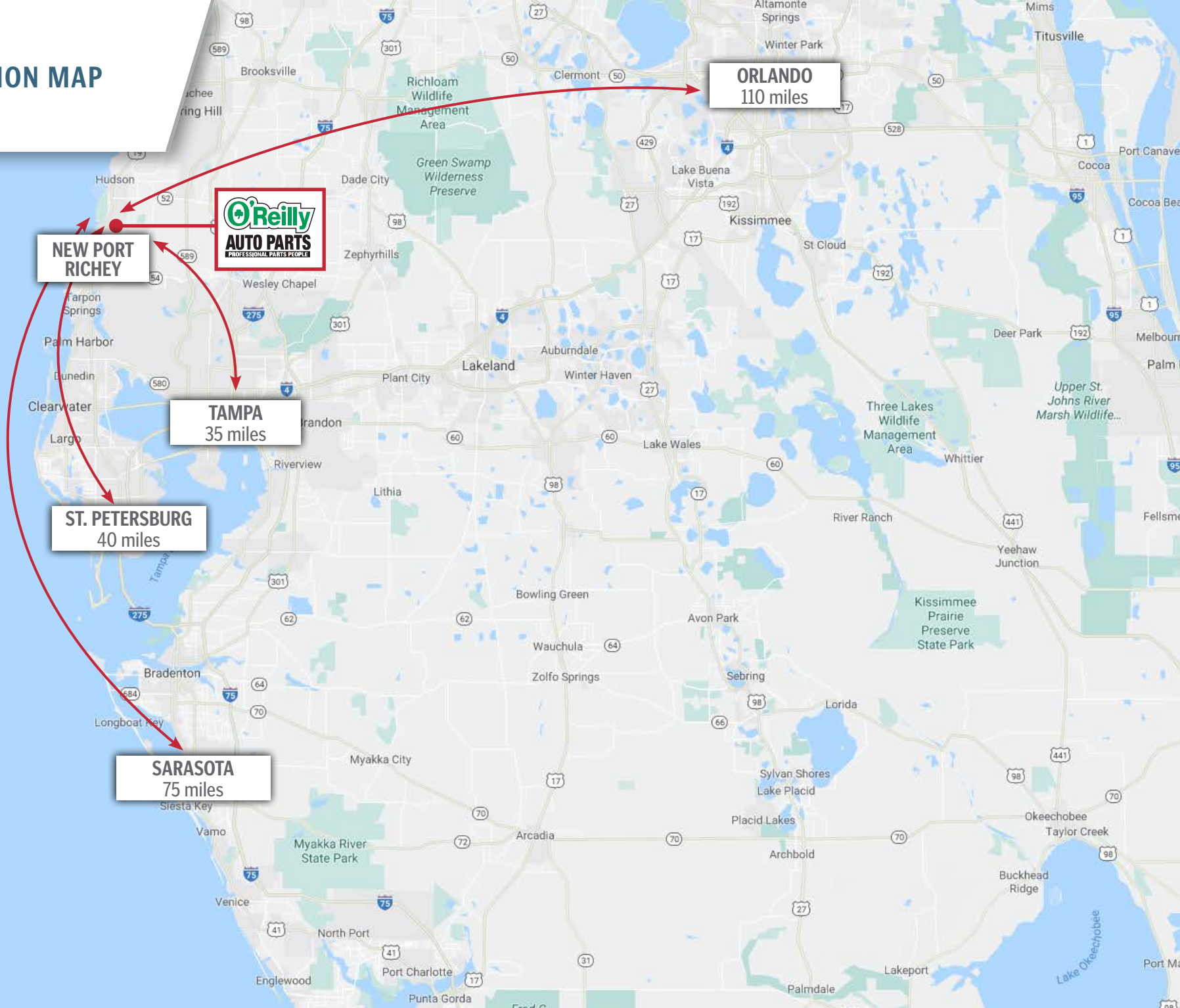
2018

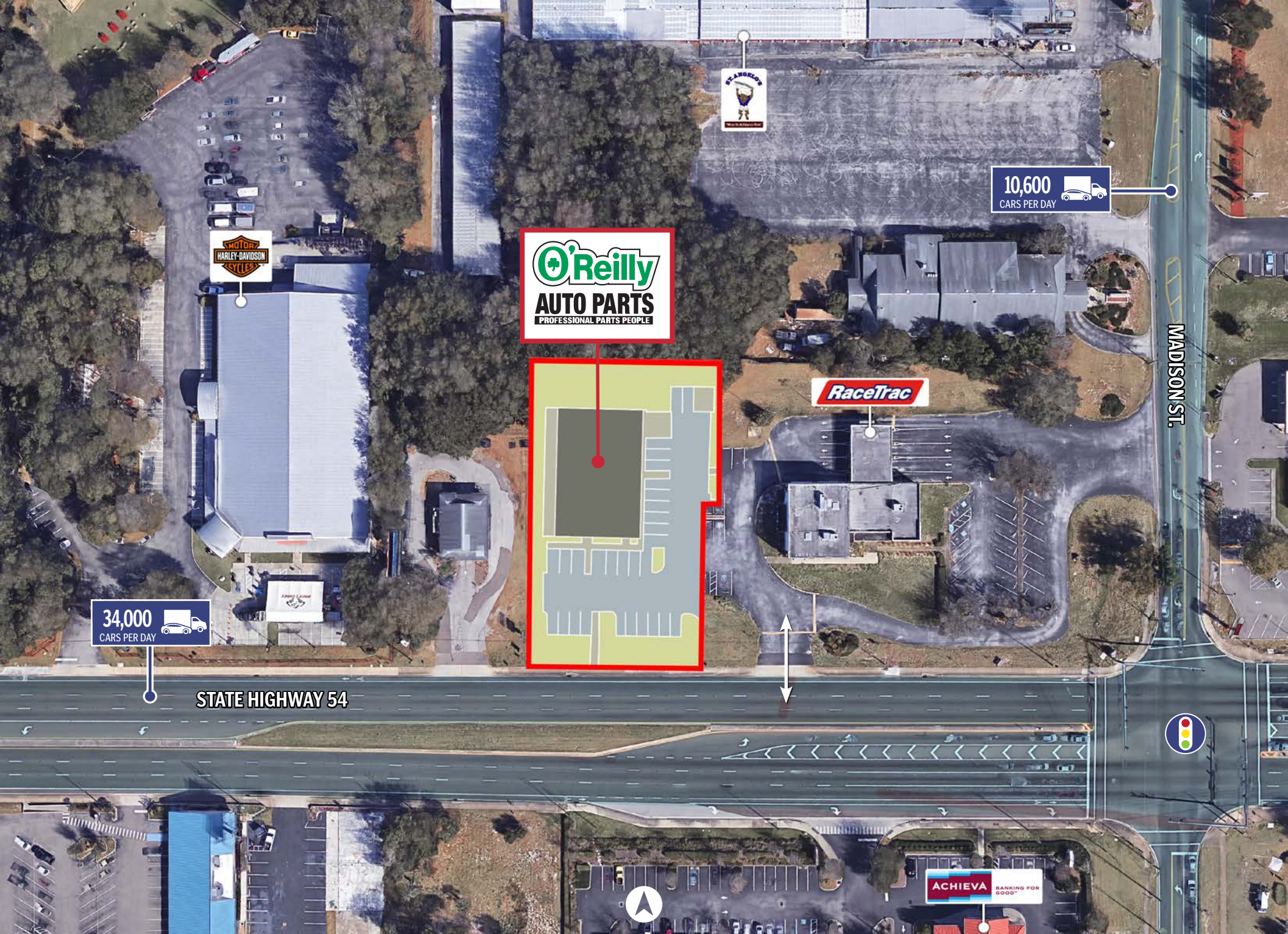


Zoning

Commercial

LOCATION MAP









AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2019 Estimated Population	12,522	85,422	152,000
2024 Projected Population	12,833	88,818	158,862
Projected Annual Growth 2019 to 2024	0.49%	0.78%	0.89%
2019 Estimated Households	5,087	37,426	65,106
2024 Projected Households	5,181	38,719	67,617
Projected Annual Growth 2019 to 2024	0.37%	0.68%	0.76%
2019 Estimated Average Household Income	\$45,993	\$55,570	\$61,422
2019 Estimated Median Household Income	\$37,175	\$39,999	\$44,200
2019 Estimated Per Capita Income	\$18,479	\$24,386	\$26,342
2019 Estimated Total Businesses	387	2,760	5,115
2019 Estimated Total Employees	3,249	23,791	43,262





New Port Richey, FL

New Port Richey is located in Pasco County on Florida's central Gulf Coast, approximately thirty miles northwest of Tampa. New Port Richey was incorporated in 1924. The Gulf of Mexico coastline borders the west side and the Pithlachascotee River runs through the City. The City of New Port Richey had a population of 15,743 as of July 1, 2019.

According to New Port Richey's 2017 Comprehensive Annual Financial Report, the top employers in the city were: North Bay Hospital/Morton Plant, The Harbor Behavioral Health Care Institute, Madison Pointe Rehab & Health, , Orchard Ridge Nursing Center, Heather Hills Nursing Home, Southern Pines Nursing Center and Cracker Barrel.

New Port Richey is very popular as a retirement community. Here people can indulge in a number of exciting activities, from sport fishing to exploration of jungle areas with alligators. People of all ages would be able to find activities that suit their interests, be it swimming, jet skiing, sailing, scuba diving or snorkeling. The various waterways found in the area are ideal for boating, kayaking and canoeing. Besides these, there are a number of high class golf courses as well.

New Port Richey has four high schools, Gulf High School, Ridgewood High School, River Ridge High School, and J. W. Mitchell High School. Of the four, only Gulf High School is located within the city limits of New Port Richey. New Port Richey is also the location of a campus of Pasco-Hernando State College. New Port Richey is also the location of Keiser University located at 6014 US Highway 19N.

Pasco County is a county located in the U.S. state of Florida. As of Jul 1, 2018, the population was 539,630. Its county seat is Dade City, and its largest city is New Port Richey. The county is named for Samuel Pasco. Pasco County is included in the Tampa-St. Petersburg-Clearwater Tampa Bay Area and is primarily a bedroom community for Tampa. It includes numerous parks and trails including along rivers, the Gulf of Mexico, lakes, and highway/ railroad right of ways. The Suncoast Parkway and U.S. 19 both pass through Pasco.



NATIONAL NET LEASE GROUP

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**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

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