

# SINGLE TENANT NNN

Investment Opportunity



1015 W 14 MILE ROAD

**CLAWSON** MICHIGAN (DETROIT MSA)

ACTUAL SITE







EXCLUSIVELY MARKETING BY

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SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land and building ownership) in an absolute NNN leased, freestanding, investment grade (S&P: BBB), corporate guaranteed, O'Reilly Auto Parts investment property located in Clawson, MI (Detroit MSA). The tenant, O'Reilly Automotive, Inc., has more than 3 years remaining in their initial term with 2 (5-year) option periods to extend. The lease features 10% rental increases at the beginning of each option period. The lease is corporate guaranteed and is NNN leased with landlord responsibilities limited to roof and structure, making it an ideal, low-management investment opportunity for a passive investor.

O'Reilly Auto Parts is strategically located on W. 14th Mile Road, averaging 24,000 vehicles passing by daily. The asset is ideally positioned within a 2 mile radius from Woodward Avenue (63,800 VPD) and Interstate 75 (154,400 VPD), which connect downtown Detroit to the northwestern suburbs. O'Reilly Auto Parts is a junior anchor in Clawson Shopping Center (130,000 SF), anchored by Staples, Rite Aid, and Dollar Tree, thereby benefitting from crossover traffic. Additionally, the site sits 2 miles south of the Somerset Collection (1.44M SF), a well performing, luxury mall anchored by Saks Fifth Avenue, Macy's, Nordstrom, and Neiman Marcus. Other nearby national/credit tenants including a 24-hour Walmart Supercenter, Costco, Target, The Home Depot, Whole Foods, Lowe's Home Improvement, and more, further increasing consumer draw to the trade area. The site is within immediate proximity to affluent neighborhoods, including Birmingham, Troy, and Royal Oak, providing a strong customer base to draw from. The 5-mile trade area is supported by a dense population of over 297,000 residents and features an average household income of \$108,594.



PROPERTY SPECIFICATIONS	
Pricing	\$2,383,000
Net Operating Income	\$154,880
Cap Rate	6.50%
Guaranty	Corporate (S&P: BBB),
Tenant	O'Reilly Automotive, Inc.
Lease Type	NNN
Landlord Responsibilities	Roof and Structure

OFFERING	
Rentable Area	8,000 SF
Property Address	1015 W 14 Mile Road Clawson, MI 48017
Year Built	2008
Ownership	Fee Simple (Land and Building)

## Corporate Guaranteed | Investment Grade (S&P: BBB) |

### Options To Extend | Rental Increases

- Corporate guaranteed lease by O'Reilly Automotive, Inc., an investment grade (S&P: BBB), nationally recognized, and established tenant
- The tenant has more than 3 years remaining in their initial term with 2 (5-year) option periods to extend
- The lease features 10% rental increases at the beginning of each option period

## NNN Leased | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains most aspects of the premises
- Landlord responsibilities limited to roof and structure

## Woodward Avenue (63,800 VPD) | Interstate 75 (154,400 VPD) | Junior Anchor In Clawson Shopping Center (130,000 SF)

- Strategically located on W. 14th Mile Road (24,000 VPD), and positioned within a 2 mile radius from Woodward Avenue (63,800 VPD) and Interstate 75 (154,400 VPD), which connect downtown Detroit to the northwestern suburbs
- O'Reilly Auto Parts is a junior anchor in Clawson Shopping Center (130,000 SF), anchored by Staples, Rite Aid, and Dollar Tree, thereby benefitting from crossover traffic
- Other nearby national/credit tenants including a 24-hour Walmart Supercenter, Costco, Target, The Home Depot, Whole Foods, Lowe's Home Improvement, and more, further increasing consumer draw to the trade area

## Strong Demographics In 5-Mile Trade Area

- The 5-mile trade area is supported by a dense population of over 297,000 residents and features an average household income of \$108,594
- The site is within immediate proximity to affluent neighborhoods, including Birmingham, Troy, and Royal Oak, providing a strong customer base to draw from













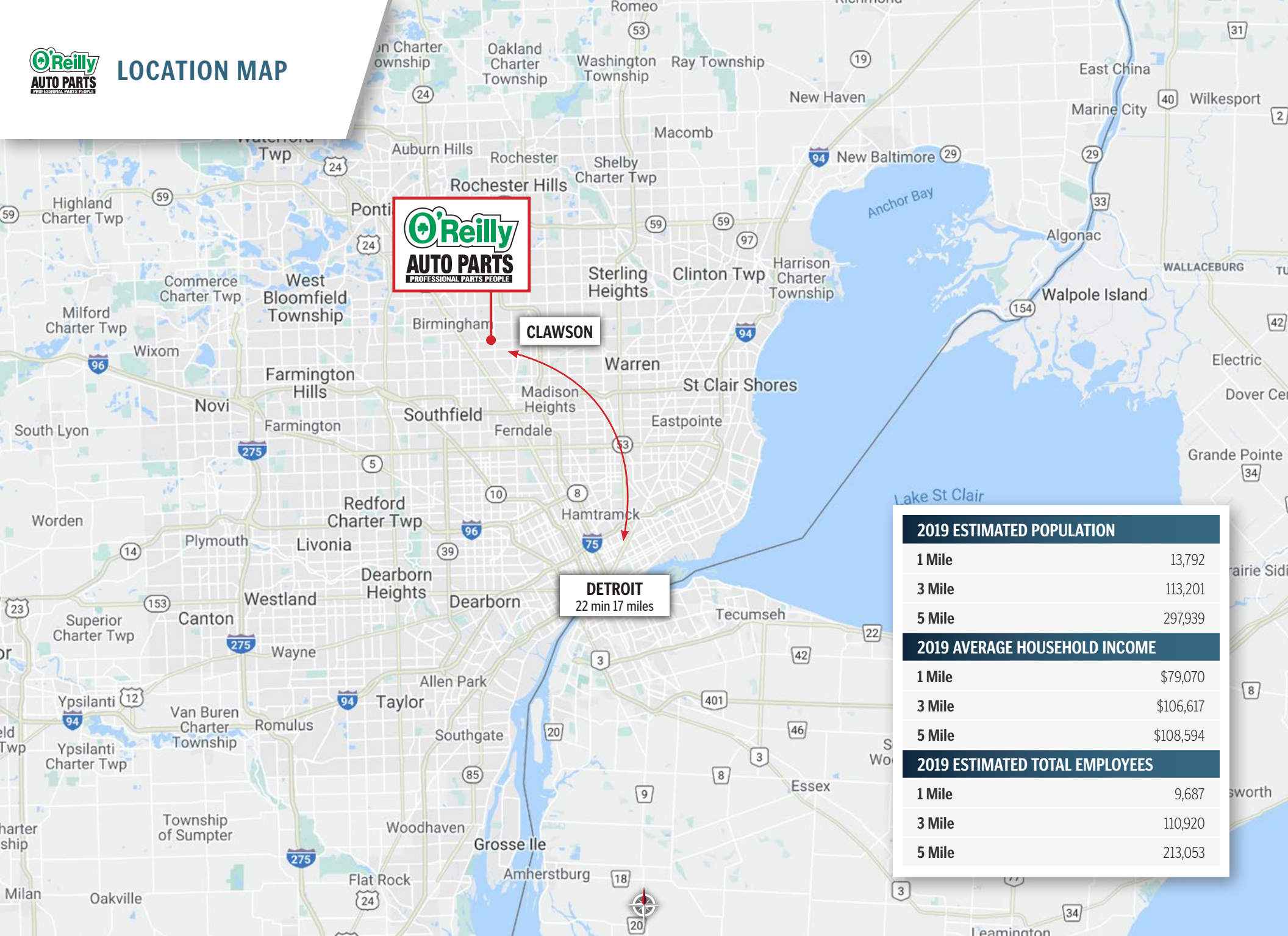












**CLAWSON**

**DETROIT**

22 min 17 miles

## 2019 ESTIMATED POPULATION

1 Mile	13,792
3 Mile	113,201
5 Mile	297,939

## 2019 AVERAGE HOUSEHOLD INCOME

1 Mile	\$79,070
3 Mile	\$106,617
5 Mile	\$108,594

## 2019 ESTIMATED TOTAL EMPLOYEES

1 Mile	9,687
3 Mile	110,920
5 Mile	213,053



Lease Term						Rental Rates					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
O'Reilly Automotive, Inc. d.b.a. O'Reilly Auto Parts	8,000	3/14/2008	3/31/2023	Current	-	\$12,907	\$1.61	\$154,880	\$19.36	NNN	2 (5-Year)
(Corporate Guaranteed)										Option 1: \$170,400 / YR	
										Option 2: \$187,440 / YR	
Notes: CAM expenses may not exceed 105% from the previous lease year. Administrative and Management fees may not exceed 7% annually.											

FINANCIAL INFORMATION	
Price	\$2,383,000
Net Operating Income	\$154,880
Cap Rate	6.50%
Lease Type	NNN

PROPERTY SPECIFICATIONS	
Year Built	2008
Rentable Area	8,000 SF
Address	1015 W 14 Mile Road Clawson, MI 48017



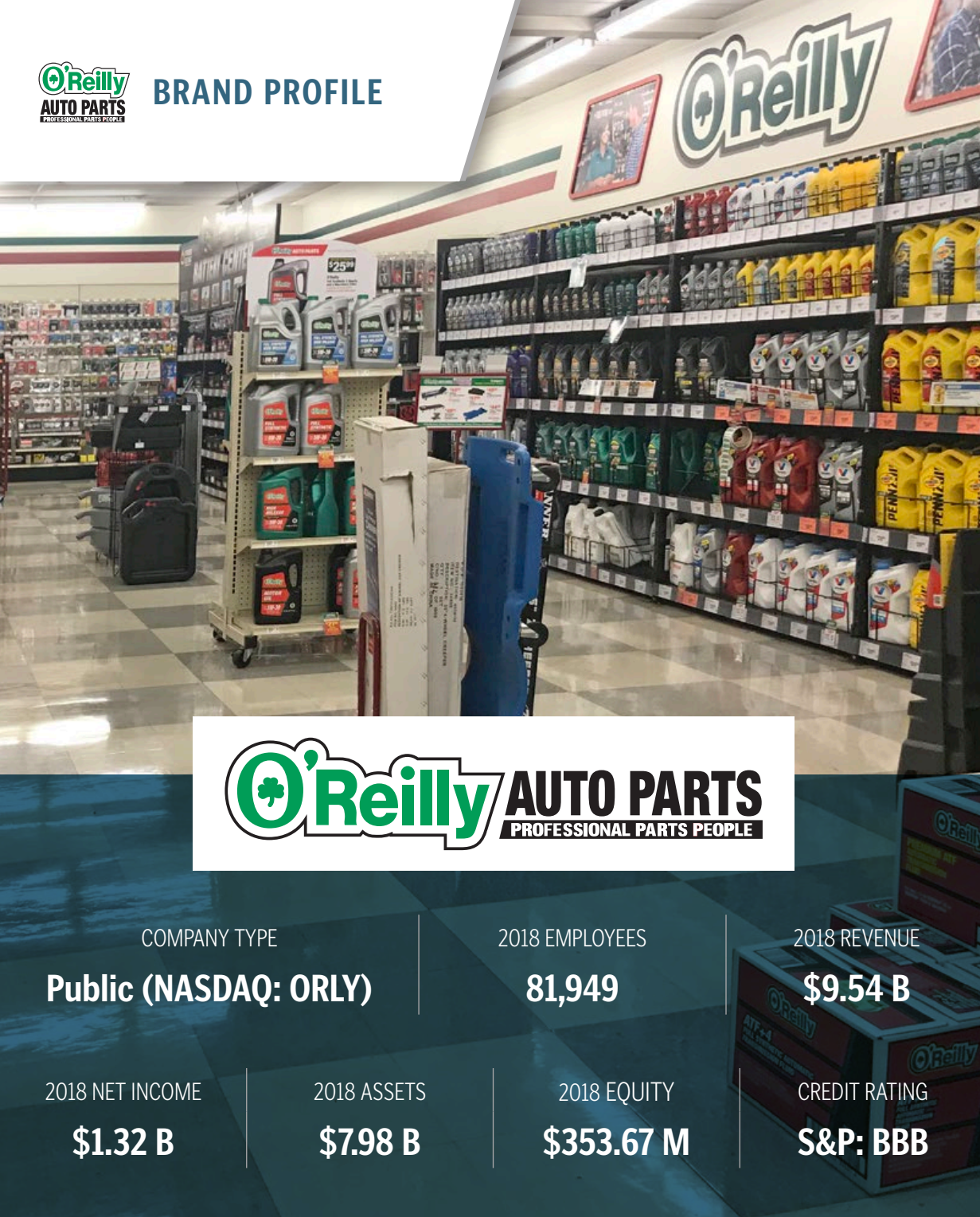
**For financing options and loan quotes:**

Please contact our SRS Debt & Equity team at [debtequity-npb@srsre.com](mailto: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

**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