



RENDERING

SINGLE-TENANT OFFERING

# O'REILLY AUTO PARTS

GRANITE FALLS, NC



15-YR. NNN LEASE, MINIMAL  
LANDLORD RESPONSIBILITIES



73,316 RESIDENTS IN  
PRIMARY TRADE AREA



NEW 2020 CONSTRUCTION  
WITH ROOF WARRANTY

# Offering Summary



20 FORLINES DRIVE  
GRANITE FALLS, NC 28630

**\$2,297,000**  
**5.55% CAP RATE**



GROSS LEASABLE AREA  
**7,225 SF**



LOT SIZE  
**0.92 Acres**



YEAR BUILT  
**2020**



NOI  
**\$127,500**

## LEASE SUMMARY

LEASE TYPE	NNN
ROOF & STRUCTURE	Landlord Responsibility
TENANT	O'Reilly Automotive Stores, Inc.
LEASE TERM	15 Years
RENT COMMENCEMENT	Est. 6/1/2020
RENT EXPIRATION	Est. 6/30/2035
INCREASES	6% at Year 11 and In Options
OPTIONS	Four, 5-Year

## RENT SUMMARY

TERM	ANNUAL	MONTHLY
Year 1 - 10	\$127,500.00	\$10,625.00
Year 11 - 15	\$135,150.12	\$11,262.51
Option 1	\$143,259.12	\$11,938.26
Option 2	\$151,854.60	\$12,654.55
Option 3	\$160,965.84	\$13,413.82
Option 4	\$170,623.80	\$14,218.65



# Investment Highlights



## SECURE INCOME STREAM

- 15-Year Corporate Lease, 6% Increases in Year 11
- Investment Grade Tenant, Rated BBB+ by S&P
- New 2020 Construction, Minimal Landlord Responsibilities
- Serving 73,316 Residents in Primary Trade Area



## STRONG MARKET FUNDAMENTALS

- Excellent Access and Visibility Along Highway 321 with 35,000 Cars/Day
- Highway 321 Undergoing \$288M Road Widening to Six Lanes
- Part of Hickory-Lenoir-Morganton MSA with Over 365,000 Residents
- \$65,565 Average Household Income in Trade Area



## PROXIMITY

- Adjacent to Grocery Anchored Center and Several National Tenants Including McDonald's, Dunkin' Donuts, Hardee's, Family Dollar & Speedway
- Minutes to 24-Hour Walmart Supercenter and Rivercrest Medical Park
- 4 Miles to Caldwell Community College with 3,876 Enrolled
- Surrounded by Several K-12 Schools with 4,094 Students
- 65 Miles to Charlotte, 75 Miles to Asheville and Winston-Salem





# Amenities Aerial



GRANITE FALLS ELEMENTARY  
603 STUDENTS



GRANITE FALLS MIDDLE SCHOOL  
603 STUDENTS



35,000 CPD

10,000 CPD



GRANADA GOLF COURSE

NORTH MAIN ST



SHOPPES AT RIVERCREST



BERNHARDT

RESIDENTIAL COMMUNITIES  
73,316 RESIDENTS IN TRADE AREA





# North Facing

 SOUTH CALDWELL HIGH SCHOOL  
1600 STUDENTS



 35,000 CPD



**RESIDENTIAL  
COMMUNITIES**  
73,316 RESIDENTS IN  
TRADE AREA



# South Facing

SHOPPES AT RIVERCREST





# Tenant Overview



O'Reilly Auto Parts is an American auto parts retailer that provides automotive aftermarket parts, tools, supplies, equipment, and accessories, serving both the professional service providers and do-it-yourself customers. O'Reilly's prides itself on being the dominant auto parts retailer in all of their market areas. From their roots as a single store in Springfield, Missouri in 1957, the company now operates 5,420 stores in 47 states and employs more than 82,000 team members.

On April 23, 1993, the company completed an initial public offering, and it now trades on the NASDAQ market under the symbol ORLY. O'Reilly's initial public stock offering was well received by investors and its success has continued to date. For the calendar year ended 12/31/2018, the company reported revenue of \$9.5 billion and net income of \$1.8 billion. In August 2019, O'Reilly Auto announced it would be acquiring Mayasa Auto Parts. This marks O'Reilly Auto Parts first venture into international markets. Mayasa has 5 distribution centers, 20 company stores, and more than 2,000 independent jobber locations throughout Mexico.

[WWW.OREILLYAUTOPARTS.COM](http://WWW.OREILLYAUTOPARTS.COM)

LOCATIONS  
**5,420**

EMPLOYEES  
**82,000+**

FOUNDED  
**1957**

CREDIT RATING  
**BBB / BAA1**  
S&P / MOODY'S

TOTAL REVENUE  
**\$9.5B**  
2018

NET INCOME  
**\$1.3B**  
2018

STOCK SYMBOL  
**ORLY**  
NASDAQ

# Lease Summary



## TENANT RESPONSIBILITIES

---

### MAINTENANCE & REPAIRS

Tenant shall maintain the entrances, exterior painting, all glass, all window molding/panes, all fixtures, partitions, ceilings, floor coverings and utility lines in the Demised Premises, all doors, door openers, equipment, machinery, appliances, signs and appurtenances thereof, including lighting, HV AC, plumbing equipment and fixtures, fire suppression system and monitoring. Tenant shall maintain the sidewalks and landscaped areas, including the maintenance and repair of the parking lot (concrete). Tenant shall be responsible for janitorial and trash removal services, and all routine maintenance of the HV AC from Commencement Date and shall be responsible for all maintenance, repair and replacement of the HV AC commencing 1 year after the Commencement Date.

### INSURANCE

Tenant shall maintain at its sole cost and expense Property Insurance included in the classification of "Special Form Coverage" and Commercial General Liability.

### TAXES

Tenant shall pay all taxes, assessments, levies and other charges that may be assessed and levied by the State, City and County or other municipal corporation.

### UTILITIES

Tenant shall pay the service charges for all utilities used by it in the Demised Premises.



## LANDLORD RESPONSIBILITIES

---

### MAINTENANCE & REPAIRS

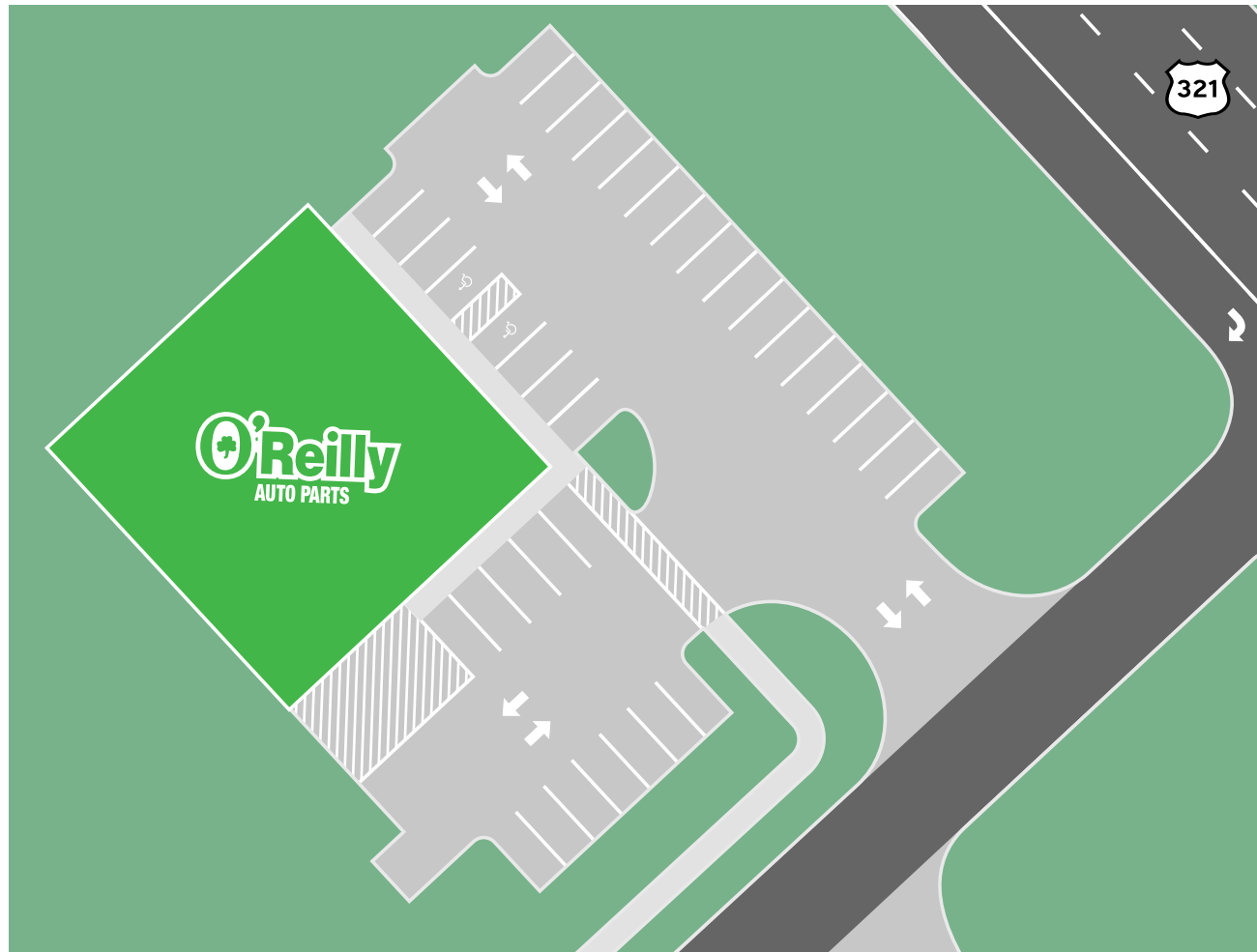
Landlord shall maintain the foundations, floors (except floor coverings), slabs, exterior walls (excluding exterior painting), structural systems of the building, load bearing walls, roof, if constructed of asphalt, the parking lot (maintenance, repair, replacement and code compliance if constructed of concrete, then replacement and code compliance only), sidewalks (repair, replacement and code compliance), landscaping (underground irrigation lines only), and utility systems to the point of internal distribution to within the building portion of the Demised Premises.

### INSURANCE

Landlord has option to carry and maintain Commercial General Liability Insurance.



# Site Plan



ADT  
**45,000**  
On Surrounding Roads

LOT SIZE  
**0.92**  
Acres

PARKING  
**24**  
Spaces



# Granite Falls, NC



## THE TAR HEEL STATE

Granite Falls is a town located near the southern border of Caldwell County, North Carolina, United States. It is part of the Hickory–Lenoir–Morganton Metropolitan Statistical Area. The name Granite Falls comes from the waters that splash over the granite boulders spanning Gunpowder Creek. In 1791, pioneer Andrew Baird saw that he could operate an iron works beside the stream. In doing so, he became owner of all the land now occupied by the Town of Granite Falls. The community would live on from that point. Granite Falls was incorporated as a town in 1899. Before its incorporation Granite Falls went by many other names such as Baird's Forge, Catawba View, Lovelady, and Granite.



### ECONOMY

According to the Bureau of Economic Analysis, the state's 2010 total gross state product was \$424.9 billion, making it the ninth wealthiest state in terms of gross domestic product. Its 2007 per capita personal income was \$33,735, placing 36th in the nation. Most of North Carolina's small towns historically developed around textile and furniture factories.



### EDUCATION

There are 10,388 public and private PK-12 schools in North Carolina. A few of the top-rated public schools include Lake Norman Charter School, Lewisville Elementary, Bain Elementary and Greensboro Academy. In 1795, North Carolina opened the first public university in the United States—the University of North Carolina (now named the University of North Carolina at Chapel Hill). More than 200 years later, the University of North Carolina system encompasses 17 public universities.



### TRANSPORTATION

One of the state's largest government agencies, the NC Department of Transportation is responsible for maintaining approximately 80,000 miles of roadways and 18,000 bridges and culverts across North Carolina, as well as regulating and implementing programs to support rail, aviation, ferry, public transit and bicycle and pedestrian transportation.



### ATTRACTIONS

Whether you are a history buff, outdoor adventurer or admirer of architecture, take the time to rediscover our nation's heritage on the Outer Banks. Explore our beautiful outdoors and wildlife at the Nature Conservancy at Nags Head Woods Preserve or the Alligator River National Wildlife Refuge which has more than 154,000 acres of wildlife ranging from black bears, red wolves, wood ducks and more.



# Demographics

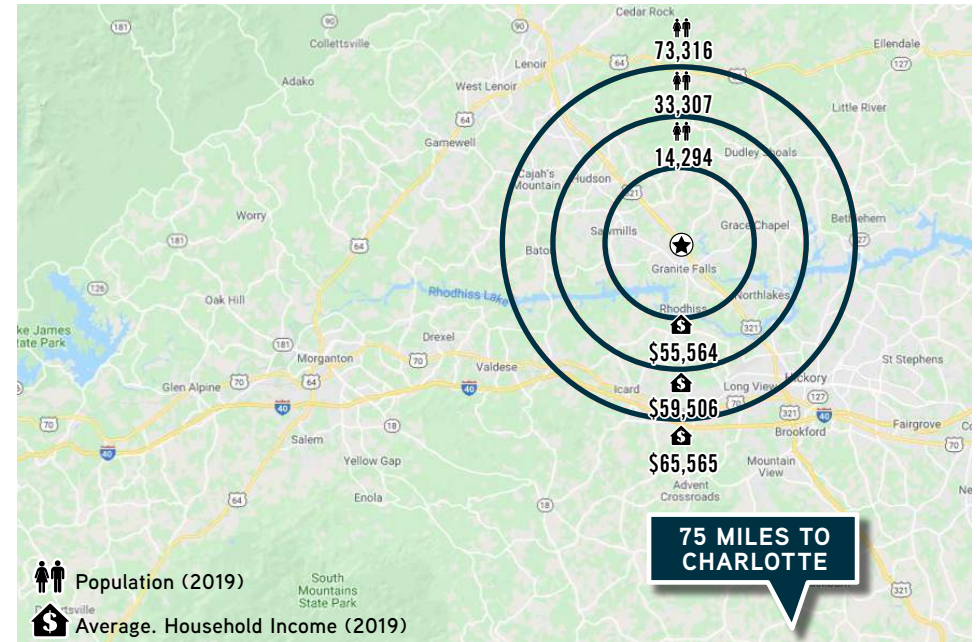
POPULATION	3 MI	5 MI	7 MI
<b>2019 Total</b>	<b>14,294</b>	<b>33,307</b>	<b>73,316</b>
Total Daytime Population	12,008	29,213	70,929
Population Change 2000-2019	9.0%	11.4%	8.0%

HOUSEHOLDS	3 MI	5 MI	7 MI
<b>2019 Total Households</b>	<b>5,778</b>	<b>13,375</b>	<b>30,065</b>
2024 Total Households	5,786	13,411	30,282
Household Change 2000-2019	13.06%	14.77%	10.72%

INCOME	3 MI	5 MI	7 MI
2019 Median Income	\$43,941	\$45,775	\$46,689
<b>2019 Average Income</b>	<b>\$55,564</b>	<b>\$59,506</b>	<b>\$65,565</b>
Median Income Change 2010-2024	30.8%	28.6%	34.9%

AGE/HOME VALUE	3 MI	5 MI	7 MI
2019 Est. Median Age	39.6	40.4	41.0
19 and Under	22.4%	22.4%	22.3%
2019 Est. Median Home Value	\$120,194	\$123,596	\$130,260
<b>2019 Est. Average Home Value</b>	<b>\$148,042</b>	<b>\$154,422</b>	<b>\$172,660</b>

EDUCATION	3 MI	5 MI	7 MI
Bachelor's Degree or Higher	26.1%	26.3%	31.0%



**45,000**  
TOTAL VEHICLES PER DAY ON  
SURROUNDING ROADWAYS

**31%**  
INDIVIDUALS WITH A BACHELOR'S  
DEGREE OR HIGHER WITHIN 7 MILES

**73,316**  
2019 TOTAL POPULATION  
CONSENSUS WITHIN 7 MILES

**\$65,565**  
2019 AVERAGE HOUSEHOLD  
INCOME WITHIN 7 MILES

**\$172,660**  
2019 AVERAGE HOME VALUE  
WITHIN 7 MILES

**11.4%**  
2000-2024 TOTAL POPULATION  
CHANGE WITHIN 5 MILES



## CONFIDENTIALITY DISCLAIMER

The information contained herein, including an pro forma income and expense information (collectively, the “Information”) is based upon assumption and projections and has been compiled or modeled from sources we consider reliable and is based on the best available information at the time the brochure was issued. However, the Information is subject to change and is not guaranteed as to completeness or accuracy. While we have no reason to believe that the Information set forth in this brochure, underwriting, cash flows, valuation, and other financial information (or any Information that is subsequently provided or made available to you) contains any material inaccuracies, no representations or warranties, express or implied, are made with respect to the accuracy or completeness of the Information. Independent estimates of pro forma income and expenses should be developed before any decision is made on whether to invest in the Property. Summaries of any documents are not intended to be comprehensive or all-inclusive, but rather only outline some of the provisions contained therein and are qualified in their entirety by the actual document to which they relate. You understand that the Information is confidential and is furnished solely for the purpose of your review in connection with a potential investment in the Property. You further understand that the Information is not to be used for any purpose or made available to any other person without express written consent of Colliers International. This offering is subject to prior placement and withdrawal, cancellation, or modification without notice. This publication is the copyrighted property of Colliers International and/or its licensor(s). ©2020. All rights reserved.







RENDERING



Colliers International  
5901 Priestly Dr, Suite 100 Carlsbad, CA 92008

Thomas T. Ladit  
+1 760 930 7931  
thomas.ladt@colliers.com  
CA License No. 01803956

Broker of Record  
Greg Copps  
NC License No. 147634