

THOMASVILLE, NC



CAYCE, SC



ADVANCE AUTO PARTS

PORTFOLIO

THOMASVILLE, NC | CAYCE, SC

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

ADVANCE AUTO PARTS PORTFOLIO

1401 NATIONAL HIGHWAY | THOMASVILLE, NC 27360

2455 CHARLESTON HIGHWAY | CAYCE, SC 29033

LISTED BY:

SIMON ASSAF
Senior Associate

DIR: (949) 873-0275
MOB: (909) 800-7139
simon.assaf@matthews.com
License No. 02027273 (CA)

BROKER OF RECORD

Kyle Matthews
License No. C27092 (NC)
License No. 22684 (SC)

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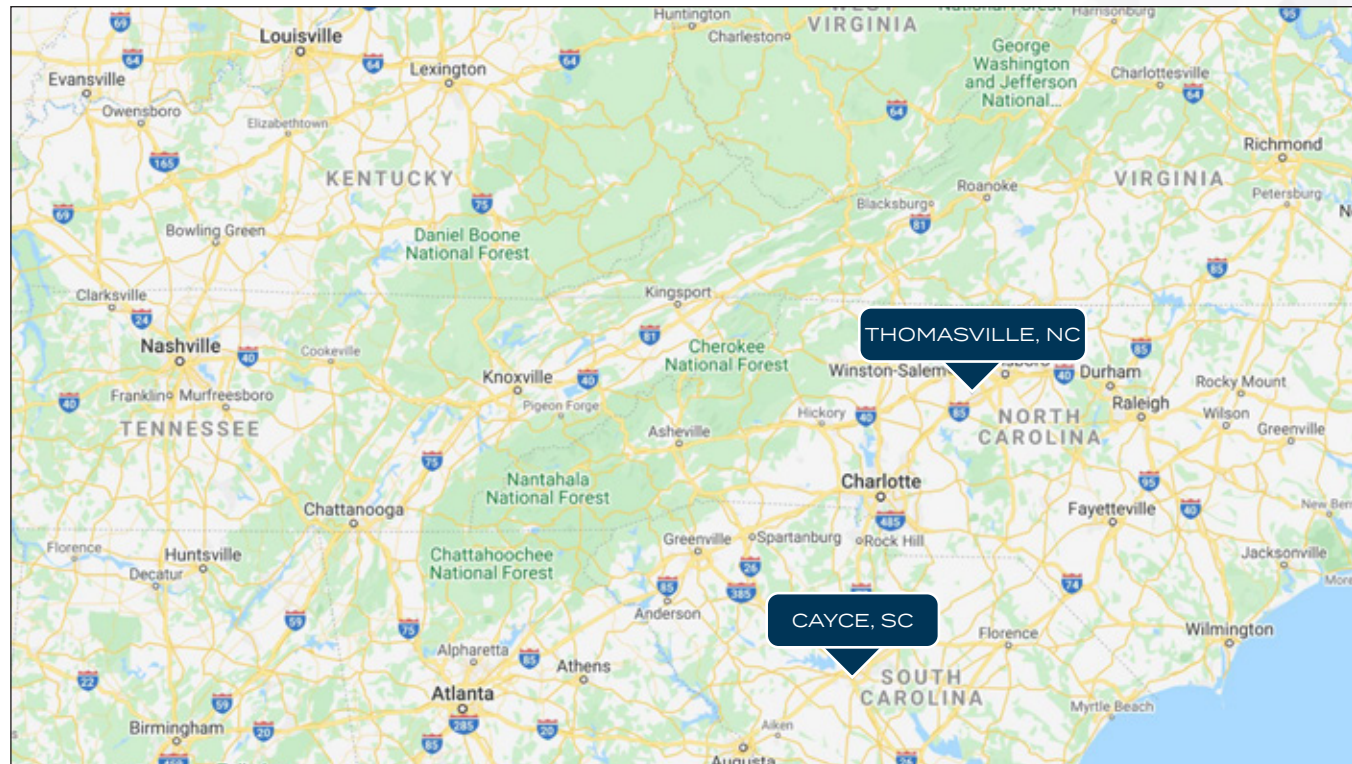
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EXECUTIVE OVERVIEW



INVESTMENT HIGHLIGHTS

- **Recent Lease Extensions** - Both stores just received lease extensions showing a commitment to both locations
- **Low Rent** - Both stores are only paying \$8 per square foot which is well below the national average for these stores
- **Portfolio Growth** - With such low price points, these two properties are ideal for investors looking to grow their portfolio by purchasing two properties at once
- **Long Term Tenancy** - Both of these locations have been Advance Auto Part properties for over 25 years



Advance Auto Parts

» 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 WORLDPAC 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.





INVESTMENT SUMMARY

ADDRESS	1401 National Highway
CITY	Thomasville
STATE	NC
ZIP	27360
YEAR BUILT	1994
BUILD SF	±7,000 SF
LOT (SF/AC)	±33,106 SF/ 0.76 AC



\$747,000
LIST PRICE



7.50%
CAP RATE

ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	RPSF	CAP RATE
CURRENT - 12/31/26	\$4,666.67	\$56,000.04	\$8.00	7.50%
OPTION 1 1/1/27 - 12/31/31	\$4,900.00	\$58,800.00	\$8.40	7.87%
OPTION 2 1/1/32 - 12/31/36	\$5,145.00	\$61,740.00	\$8.82	8.27%

LEASE SUMMARY

TENANT TRADE NAME	Advance Auto Parts
PROPERTY TYPE	Auto Parts
LEASE TYPE	NN
ROOF AND STRUCTURE	Owner Responsible
NOI	\$56,000
LEASE COMMENCEMENT DATE	10/20/1994
LEASE EXPIRATION DATE	12/31/2026
TERM REMAINING	±6.83 YRS
OPTIONS	Two, 5-Year Options

 **DOLLAR TREE**

IGA HOMETOWN PROUD

SUBWAY

RITE AID
Walgreens

O'Reilly
AUTO PARTS

NTB
TIRE & SERVICE CENTERS

SNAPPY LUBE

BANK OF AMERICA

BURGER KING

HASTY SCHOOL RD

DOLLAR GENERAL

FRESH FOOD
SHEETZ
MADE TO ORDER

HIGHPOINT-THOMASVILLE RD
± 14,000 VPD

Advance Auto Parts





AREA OVERVIEW



THOMASVILLE, NC - WINSTON-SALEM MSA

Winston-Salem, which locals refer to as Winston, is a region on an upward trajectory that still maintains its Southern roots. Although the city is traditionally Southern in its friendliness, it has an international feel. The metro area celebrates its diversity during an array of festivals and through a variety of cuisines. Visitors can find restaurants serving everything from traditional North Carolina barbecue to Indian curries and Greek pastries. Winston-Salem's slow and steady growth has preserved the region's small-town feel while allowing for improvements, such as repurposing old textile and tobacco factories into loft apartments. Due to heavy interest in residential and corporate development, the region has become a fertile land for entrepreneurs and small businesses.

DEMOGRAPHICS

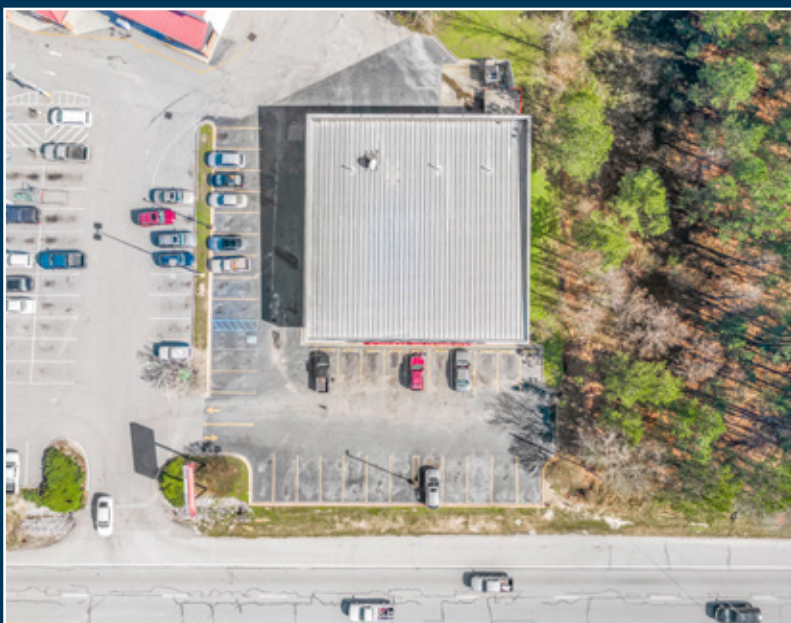
	1-MILE	3-MILE	5-MILE
 POPULATION	2,746	26,831	76,997
 HOUSEHOLDS	1,045	10,364	29,989
 HH INCOME	\$56,472	\$57,633	\$59,509





INVESTMENT SUMMARY

ADDRESS	2455 Charleston Highway
CITY	Cayce
STATE	SC
ZIP	29033
YEAR BUILT	1992
BUILD SF	±7,000 SF
LOT (SF/AC)	±27,878 SF/ 0.64 AC



\$747,000
LIST PRICE



7.50%
CAP RATE

ANNUALIZED OPERATING DATA

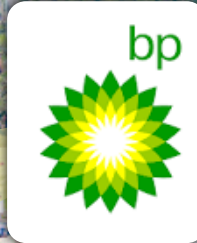
LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	RPSF	CAP RATE
CURRENT - 12/31/24	\$4,666.67	\$56,000.04	\$8.00	7.50%
OPTION 1 1/1/25 - 12/31/29	\$4,958.33	\$59,499.96	\$8.50	7.97%
OPTION 2 1/1/30 - 12/31/34	\$5,250.00	\$63,000.00	\$9.00	8.43%
OPTION 3 1/1/35 - 12/31/39	\$5,541.66	\$66,499.92	\$9.50	8.90%

LEASE SUMMARY

TENANT TRADE NAME	Advance Auto Parts
PROPERTY TYPE	Auto Parts
LEASE TYPE	NN
ROOF AND STRUCTURE	Owner Responsible
NOI	\$56,000
LEASE COMMENCEMENT DATE	10/13/1992
RENT COMMENCEMENT DATE	1/1/2020
LEASE EXPIRATION DATE	12/31/2024
TERM REMAINING	±4.82 YRS
OPTIONS	Three, 5-Year Options



COLUMBIA



CHARLESTON HWY
± 20,000 VPD





AREA OVERVIEW



CAYCE, SC

Cayce is located in the center of the state, along the Congaree River. With its prime location, home town charm and steady growth, Cayce is convenient and appealing to businesses and people looking for a great place to raise their families. Cayce has that small town appeal without the hectic pace and pressures of the big city. Come stroll along our most popular park, the Cayce Riverwalk Park, which is part of the 3 Rivers Greenway. It offers lighted pathways, boardwalks, restroom facilities, convenient parking and is ADA accessible. Kayaking, hiking, picnicking, walking, fishing, and bird watching are a small part of what you can experience while in our parks. Cayce is also home to the new Cayce Fitness and Tennis Center located at Ottare Point. It has 30 lighted hard courts and a fitness area with state-of-the-art equipment.

One of the best things about Cayce is our location and close proximity to Interstates and Airports. Within our Municipal boundaries are the Columbia Metropolitan Airport, Interstate 26, and Interstate 77. This is convenient for anyone looking to visit or relocate to our City. Additionally, we are only minutes away from Interstate 20. Cayce schools, which are part of Lexington School District 2, have provided quality education for generations and will continue to nurture and prepare our children for college and their future careers. Cayce is also home to the state's first Chinese Immersion Elementary School, East Point Academy. They prepare students for academic and personal success through proficiency in English and Mandarin Chinese, math, science and social studies while learning in an environment that promotes cultural sharing and understanding.

DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
 POPULATION	2,879	23,099	85,136
 HOUSEHOLDS	1,348	10,372	35,014
 HH INCOME	\$67,996	\$64,053	\$64,694

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Advance Auto Parts Portfolio** located at **1401 National Highway, Thomasville, NC 27360 and 2455 Charleston Highway, Cayce, SC 29033** (“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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