

INVESTMENT OFFERING | \$2,194,323



REPRESENTATIVE PHOTO

HOGAN
REAL ESTATE

O'REILLY AUTO PARTS
3010 PRESTON HIGHWAY
LOUISVILLE, KENTUCKY

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01

EXECUTIVE SUMMARY



The Offering | Sales Terms |
Investment Highlights
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EXECUTIVE SUMMARY

The Offering

Qualified investors are extended the opportunity to acquire a 100.0% fee simple interest in a new construction O'Reilly Auto Parts in Louisville, Kentucky. The original lease term is fifteen (15) years with no termination rights and four (4) five (5) year extension options.

The location in central Louisville, Kentucky is strategically positioned at the signalized intersection of Preston Highway and Locust Lane. Preston Highway (21,000 VPD at the site) is a major thoroughfare extending north and south and intersects with two of Louisville's major interstates (I-264 and I-65) within 2 miles in either direction. The O'Reilly site is nearly equidistant between I-264 and I-65, with close proximity to the Kentucky Exposition Center, Kentucky Kingdom Amusement Park, University of Louisville, and Louisville International Airport.

Densely populated residential neighborhoods, schools, churches, multifamily developments, office buildings, retail centers, and quick service restaurants line Preston Highway, comprising of a vibrant commercial corridor.

Sales Terms

The property is being offered on an "as-is" basis with ownership making no representations or warranties with respect to the accuracy or completeness of the offering memorandum or any and all documents delivered to any acquisition prospect for the purpose of due diligence.

Investment Highlights

Original 15 Year Lease

- 15 year original term with a 6.0% rental increase in Year 11 that commences in Q2 2020

Excellent Corporate Guaranty

- The lease is fully guaranteed by O'Reilly Automotive Stores, Inc. (NASDAQ: ORLY, S&P: BBB), a Fortune 500 company with more than 5,439 stores in 47 states. In 2019, O'Reilly saw revenues of \$10.15 billion with a new worth of over \$650 million

High Visibility and Easy Access

- The site offers excellent visibility and immediate access and full cut onto Preston Highway which carries over 21,000 vehicles per day at the site.

Desirable Demographics

- Over 107,000 people live within a 3 mile radius of the site with an average household income of over \$65,700 providing a strong population base for retail services

Vibrant and Active Area

- The new O'Reilly is located among other retailers, rooftops, auto repair, and other businesses. It is also located within a short driving distance of the Kentucky Exposition Center, Kentucky Kingdom Amusement Park, Louisville International Airport, Watterson Industrial and Business Park, Louisville Zoo, and University of Louisville

Louisville, KY MSA

- The Louisville, KY MSA is the 44th largest in the United States with a population of approximately 1,280,000

OFFERING SUMMARY

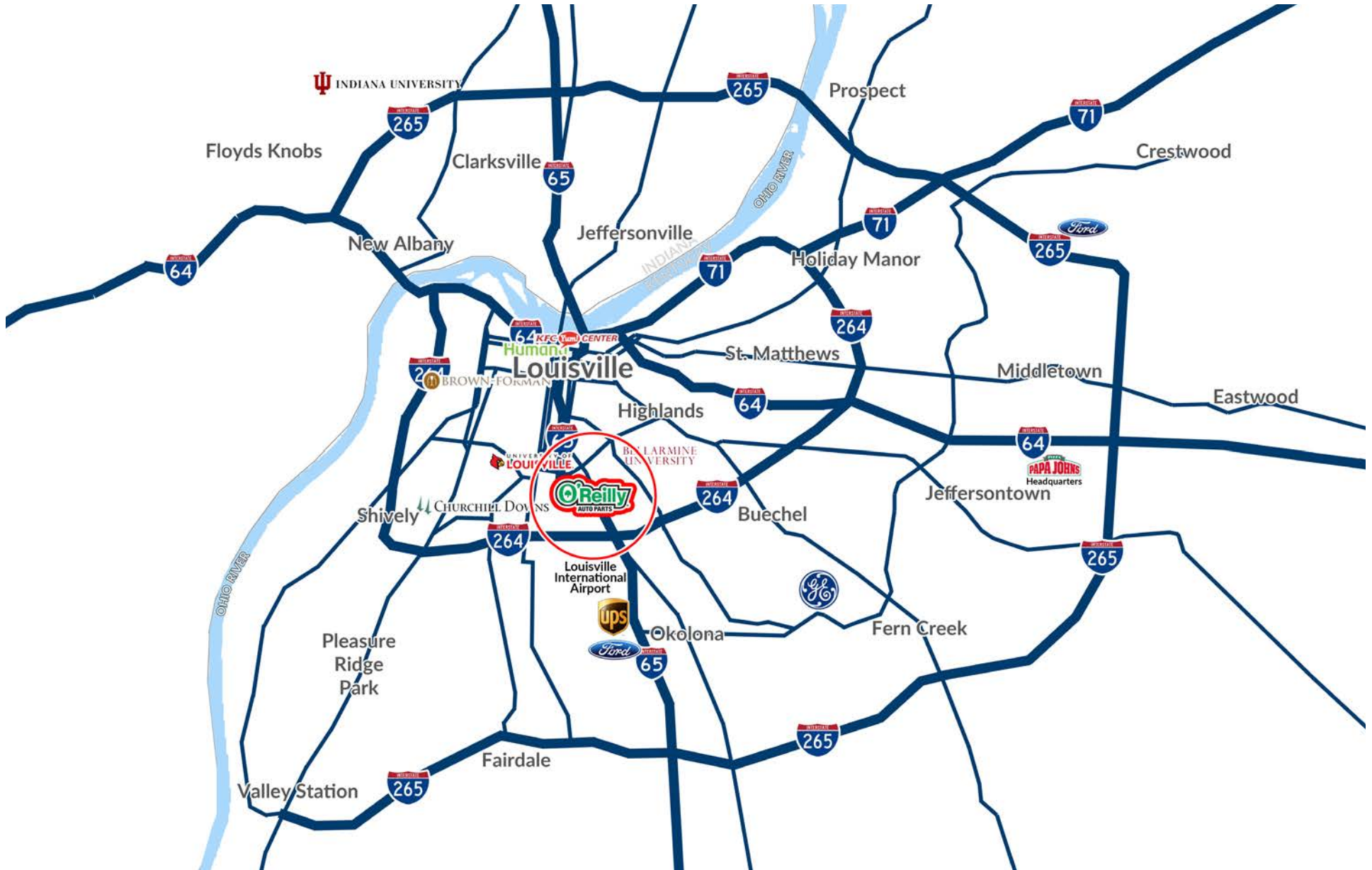
Property Information

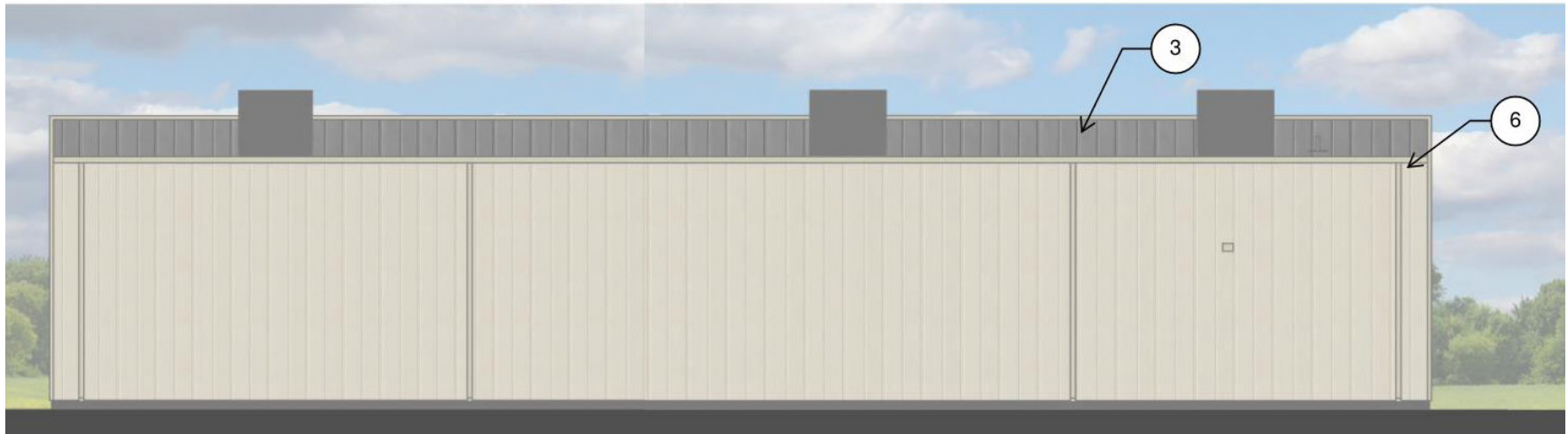
+	Subject Property	Single Tenant Building
	Property Location	3010 Preston Highway Louisville, KY 40217
	Year Built	2020
	Construction Type	Brick and Stone Masonry
	Price	\$2,194,323
	Cap Rate	5.25%
	Rentable Square Feet	7,125 SF
	Parking Spaces	27
	Signage	
	Lot Size	0.58 ± Acres

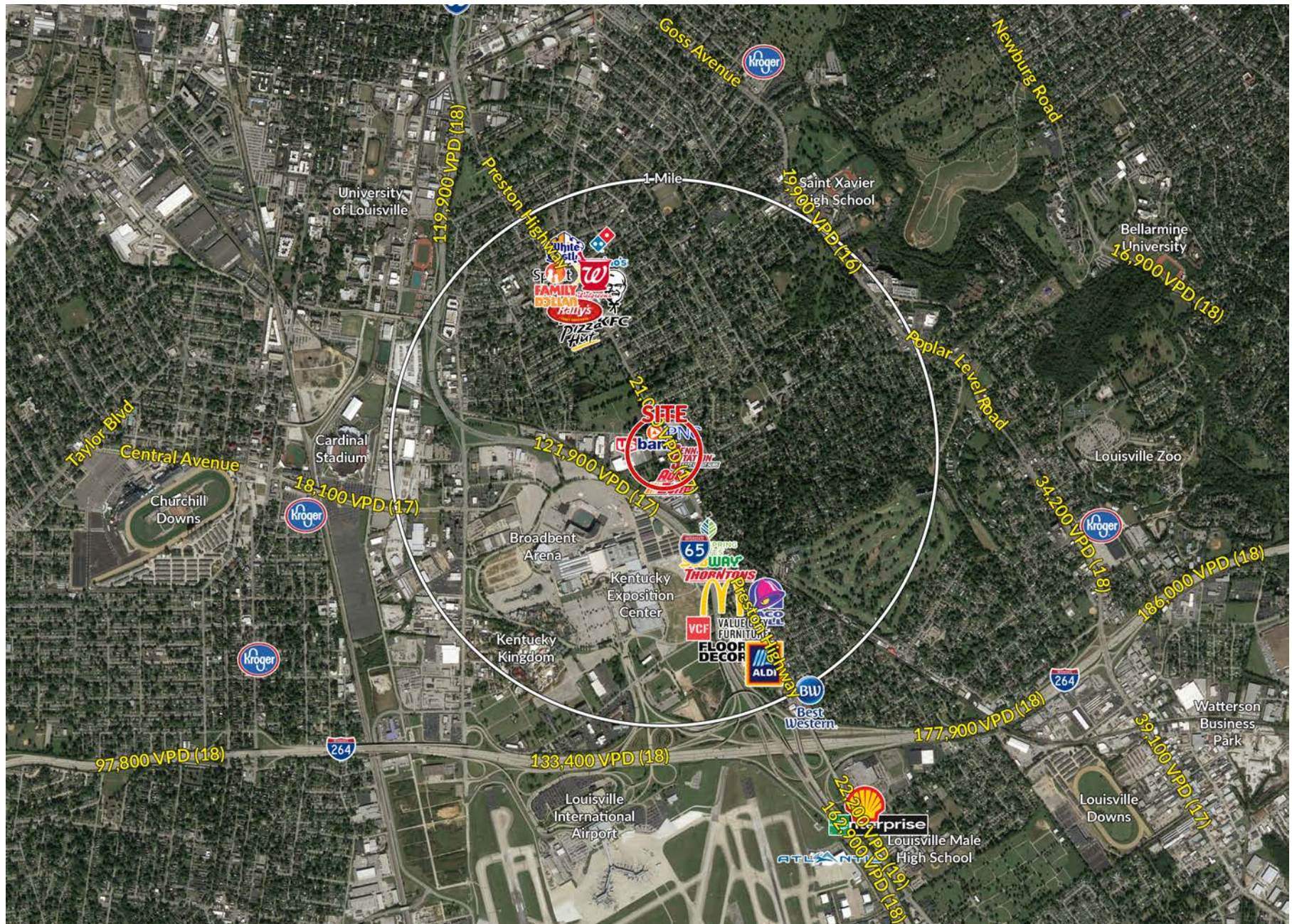


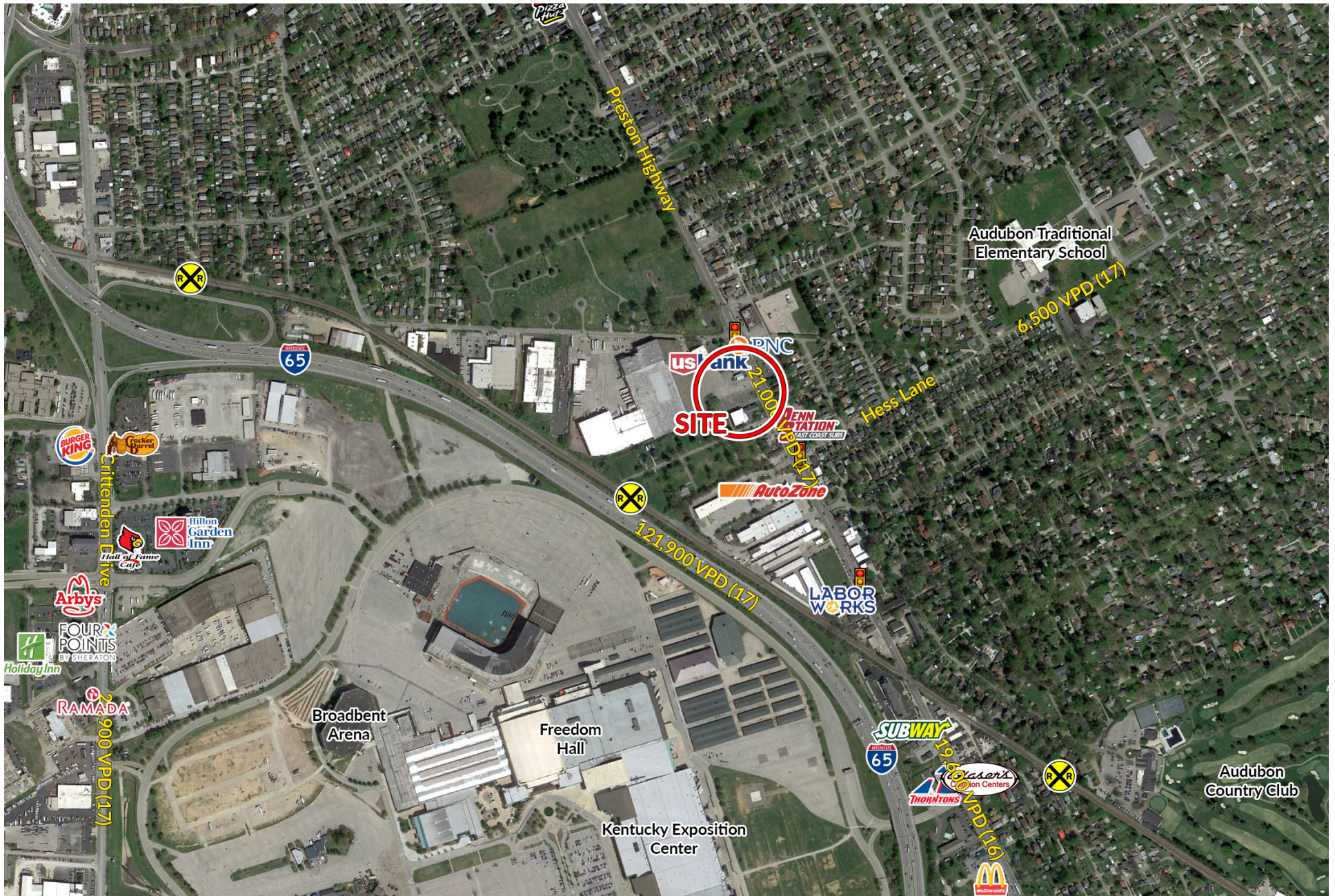
Lease Summary

+	Tenant	O'Reilly Automotive Stores, Inc.
	Lease Type	NNN (limited Landlord responsibility)
	Tenant Responsibilities	Taxes Property & General Liability Insurance All utilities Parking lot maintenance and repairs HVAC maintenance, repair, and replacement
	Landlord Responsibilities	Parking Lot (replacement and code compliance only) Roof & Structure General Liability Insurance
	Initial Term	15 years
	Lease Commencement	Q2 2020
	Initial Term Rental Income	Years 1 - 10: \$115,202 \$16.17 PSF Years 11 - 15: \$122,114 \$17.14 PSF
		Four (4) Five (5) year options
	Extension Options	Years 16 - 20: \$129,441 \$18.17 PSF Years 21 - 25: \$137,207 \$19.26 PSF Years 26 - 30: \$145,440 \$20.41 PSF Years 31 - 35: \$154,166 \$21.64 PSF
	Right of First Refusal	10 days
	Termination Rights	None











02

EXHIBITS



Tenant Profile
1-3-5 Mile Demographics Map
Demographics Report
Louisville MSA Market Overview
Louisville MSA Statistics

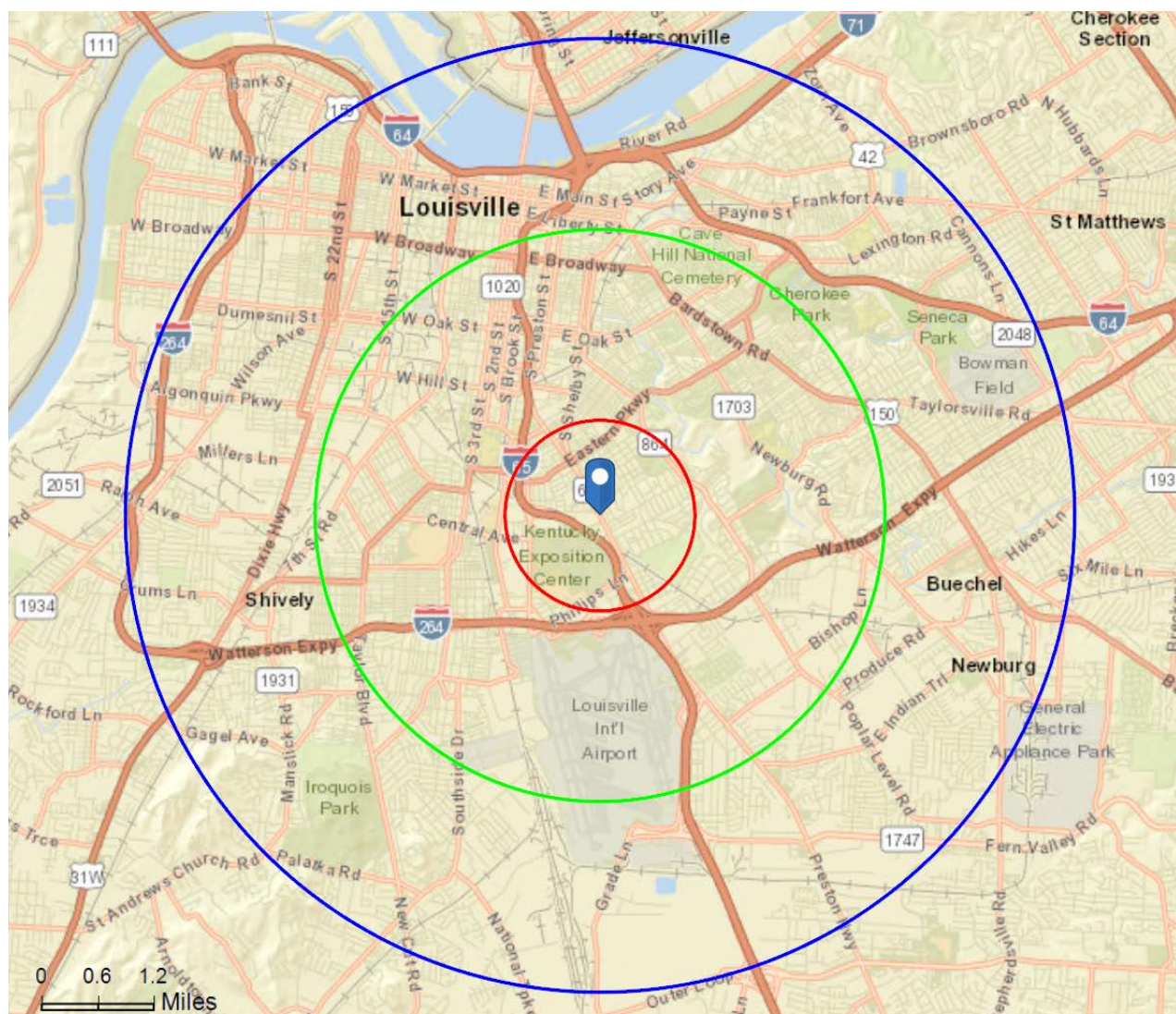
TENANT PROFILE



NASDAQ: ORLY. O'Reilly Auto Parts, engages in the retail of automotive aftermarket parts, tools, supplies, equipment, and accessories in the United States. The company provides new and remanufactured automotive hard parts, such as alternators, starters, fuel pumps, water pumps, brake system components, batteries, belts, hoses, temperature controls, chassis parts, driveline parts, and engine parts; maintenance items comprising oil, antifreeze products, fluids, filters, wiper blades, lighting products, engine additives, and appearance products; and accessories, such as floor mats, seat covers, and truck accessories. Its stores offer auto body paint and related materials, automotive tools, and professional service provider service equipment. The company's stores also offer enhanced services and programs comprising used oil, oil filter, and battery recycling; battery, wiper, and bulb replacement; battery diagnostic testing; electrical and module testing; check engine light code extraction; loaner tool program; drum and rotor resurfacing; custom hydraulic hoses; professional paint shop mixing and related materials; and machine shops. Its stores provide do-it-yourself and professional service provider customers a selection of brand name, house brands, and private label products for domestic and imported automobiles, vans, and trucks.



I-3-5 MILE DEMOGRAPHICS MAP



DEMOGRAPHICS

	1 mile	3 miles	5 miles
Population			
2000 Population	10,856	108,831	274,195
2010 Population	10,343	104,561	267,330
2019 Population	10,568	107,685	273,483
2024 Population	10,732	109,677	277,670
2000-2010 Annual Rate	-0.48%	-0.40%	-0.25%
2010-2019 Annual Rate	0.23%	0.32%	0.25%
2019-2024 Annual Rate	0.31%	0.37%	0.30%
2019 Male Population	50.3%	49.9%	48.9%
2019 Female Population	49.7%	50.1%	51.1%
2019 Median Age	39.1	36.8	37.4
Median Age			
The median age in this area is 39.1, compared to U.S. median age of 38.5.			
Race and Ethnicity			
2019 White Alone	85.8%	68.0%	55.8%
2019 Black Alone	5.5%	22.9%	35.4%
2019 American Indian/Alaska Native Alone	0.2%	0.3%	0.3%
2019 Asian Alone	5.0%	3.2%	2.8%
2019 Pacific Islander Alone	0.1%	0.1%	0.1%
2019 Other Race	0.7%	2.0%	2.3%
2019 Two or More Races	2.7%	3.5%	3.3%
2019 Hispanic Origin (Any Race)	2.7%	5.6%	6.2%
Households			
2019 Wealth Index	69	61	58
2000 Households	4,830	49,415	119,528
2010 Households	4,718	46,842	115,660
2019 Total Households	4,841	47,839	117,643
2024 Total Households	4,914	48,821	119,671
2000-2010 Annual Rate	-0.23%	-0.53%	-0.33%
2010-2019 Annual Rate	0.28%	0.23%	0.18%
2019-2024 Annual Rate	0.30%	0.41%	0.34%
2019 Average Household Size	2.17	2.12	2.22
	1 mile	3 miles	5 miles
Median Household Income			
2019 Median Household Income	\$54,436	\$42,812	\$40,576
2024 Median Household Income	\$62,491	\$49,659	\$46,461
2019-2024 Annual Rate	2.80%	3.01%	2.75%
Average Household Income			
2019 Average Household Income	\$70,314	\$65,782	\$60,965
2024 Average Household Income	\$82,434	\$77,545	\$71,446
2019-2024 Annual Rate	3.23%	3.34%	3.22%

LOUISVILLE MSA MARKET OVERVIEW



Metro Louisville Area

In 2003, the Jefferson County and City of Louisville governments merged, elevating Louisville to the nation's 27th largest city. Louisville is home to dynamic, diversified economy that continues to attract companies with its central location, attractive riverfront setting and southern hospitality.

The presence of the United Parcel Service (UPS) air hub, GE Appliance Park, two Ford Motor Company assembly plants and an innovative and highly regarded medical community have played a big part in recent successes for Louisville.

Louisville is home to the legendary Kentucky Derby, the Muhammad Ali Center, the ever expanding Waterfront Park, the exciting 4th Street Live! entertainment complex downtown and beautiful, historic neighborhoods.

Additionally, Louisville offers a nationally recognized superior quality of life, making it one of America's best places to live and work. Greater Louisville also offers some of the most affordable utility rates in the nation, as well as an abundant, dependable supply of water, electricity and natural gas.

The Louisville MSA is comprised of Jefferson, Bullitt, Oldham, Henry, Nelson, Shelby, Trimble, Spencer and Meade counties in Kentucky; and Clark, Floyd, Harrison and Washington counties in Indiana. The metropolitan area's population is 1.3 million, including nearly 750,828 in Jefferson County, which houses Louisville Metro.

LOUISVILLE MSA STATISTICS

MSA Population:	1,304,874
Total Households:	521,746
Jefferson County Population:	750,828
Median Age:	39.6
Average Age:	36.4
Overall Growth Rate MSA: (2010-2018)	0.66%
Projected Growth Rate: (2018-2023)	0.71%

Population for Metro Counties: (2010 Census)	
Clark County, IN	110,232
Floyd County, IN	74,478
Harrison County, IN	39,364
Scott County, IN	24,181
Washington County, IN	28,262
Bullitt County, KY	74,319
Henry County, KY	15,416
Jefferson County, KY	741,096
Meade County, KY	28,602
Nelson County, KY	43,437
Oldham County, KY	60,316
Shelby County, KY	42,074
Spencer County, KY	17,061

Largest Colleges & Universities in Louisville Area:	
University of Louisville	21,239
Indiana Wesleyan University	15,580
Jefferson Community and Technical College	14,346
Sullivan University	5,478
Bellarmino University	3,602
Spalding University	1,429

Demographics for Louisville MSA:	
Louisville encompasses 13 counties in 2 states: Clark, Floyd, Harrison, Scott, and Washington counties in Indiana and Bullitt, Henry, Jefferson, Meade, Nelson, Oldham, Shelby, and Spencer in Kentucky	
Average Household Income:	\$64,854
Median Household Income:	\$46,456
% Bachelor's Degree:	15.2%
% Some College:	22.2%
Total Businesses:	75,915
Total Employment:	548, 699

Largest Employers in Louisville MSA: (Excluding government agencies)	
United Parcel Service	20,117
Humana, Inc	11,000
Norton Healthcare Inc.	9,658
Ford Motor Co.	8,696
KentuckyOne Health Inc.	5,898
GE Appliances & Lighting	5,000
Baptist Healthcare Systems Inc.	4,219
Catholic Archdiocese of Louisville	2,352
University of Louisville Healthcare	2,331
Kindred Healthcare Inc.	2,252
LG&E and KU Energy LLC	2,066
Floyd Memorial Hospital & Health Services	1,612
Securitas Security Services USA Inc.	1,598
Yum! Brands, Inc.	1,558
Publishers Printing Co. LLC	1,450
Horseshoe Southern Indiana	1,437
BF Cos./ERJ Dining	1,420
Clark Memorial Hospital	1,216
Seven Counties Services, Inc.	1,215
Brown-Foreman Corp	1,196



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