



Marcus & Millichap



O'Reilly Auto Parts
1930 N Michigan Street, Plymouth, IN

Representative Photo

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TABLE OF CONTENTS

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04

FINANCIAL OVERVIEW

Investment Summary
Investment Highlights
Offering Summary
Rent Roll

09

PROPERTY OVERVIEW

Tenant Summary
Updated Construction Photos
Drone Aerial
Aerial Photo
Local Map
Regional Map

21

MARKET OVERVIEW

Demographic Summary



INVESTMENT OVERVIEW

Marcus & Millichap is pleased to exclusively present for your acquisition review the net leased O'Reilly Auto Parts located in Plymouth, Indiana.

The 7,225 square foot freestanding building is currently being built-to-suit for O'Reilly Auto Parts and will sit on about 0.73 acres with excellent visibility along North Michigan Street. O'Reilly is positioned in between McDonald's and CVS, and adjacent to a Kroger anchored shopping center across the street with other national tenants like Pizza Hut, Burger King, Taco Bell, Dollar General, Sprint, AutoZone and Ace Hardware. Additionally there is a Walgreens and Ponderosa Steakhouse on the other side of the McDonald's. The property has excellent frontage and exposure to the consistent traffic counts driven by the national retailers surrounding and one of the only grocery stores in Plymouth. O'Reilly Auto Parts has immediate access to U.S. Route 30 which is less than a quarter mile north as Michigan Street feeds into the highway. U.S. Route 30 is the third longest highway in the United States covering 3,073 miles. Plymouth sits just 26 miles south of South Bend, home of Notre Dame University, and 93 miles outside Chicago.

O'Reilly Auto Parts signed an original 15-year double net lease with estimated rent commencement of July 1, 2020 and expiring June 30, 2035. The landlord is responsible for the roof and structural components of the building. There is a 6 percent rent increase in year 10 of the base term and additional increases in each of the four, five-year renewal options.

O'Reilly Auto Parts has grown to 5,219 stores across 48 states since it was founded in Springfield, Missouri in 1957. The company has reported an increase in same store sales year-over-year of 3.8%, illustrating the growth of the company and the recession-proof nature of the tenant.





- Freestanding O'Reilly Auto Parts (NASDAQ: "ORLY") | S&P "BBB" Credit Rating
- Brand-New 2020 Build-to-Suit Construction
- New 15-Year Double Net Lease | Landlord Responsible for Roof & Structure
- Rare 6% Rent Increase in Year 10 of the Base Term & in Each of the Four, Five-Year Renewal Options
- Positioned in Between CVS Pharmacy & McDonald's
- Adjacent to Kroger, Burger King, Pizza Hut, AutoZone & Ace Hardware
- Immediate Accessibility to U.S. Route 30 (3rd Longest U.S. Highway Covering 3,073 Miles)
- O'Reilly Auto Parts has Reported a 3.8% YOY Increase in Same Store Sales



OFFERING SUMMARY

EXECUTIVE SUMMARY

O'REILLY AUTO PARTS

Click to View Map: 1930 N Michigan St, Plymouth, IN 46563

Pricing

Price	\$2,143,000
Cap Rate	5.75%
Building Square Footage	7,225
Year Built/Renovated	2019
Lot Size	0.73 Acres

Annualized Operating Data

Lease Year	Annual Rent	Monthly Rent
Current:	\$123,265	\$10,272
Increase (7/1/2030-6/30/2035):	\$130,661	\$10,888
Option 1 (7/1/2035-6/30/2040):	\$138,500	\$11,541
Option 2 (7/1/2040-6/30/2045):	\$146,810	\$12,234
Option 3 (7/1/2045-6/30/2050):	\$155,619	\$12,968
Option 4 (7/1/2050-6/30/2055):	\$164,956	\$13,746
Net Operating Income	\$123,265	

Tenant Summary

Lease Commencement	July 1, 2020
Lease Expiration	June 30, 2035
Original Term	15 Years
Increases	Year 10 & In Options
Guarantee	Corporate
Lease Type	Double Net
Landlord Responsibilities	Roof & Structure
Option Periods	(4), 5-Year
Right of First Refusal (ROFR)	Yes
Option to Terminate	None



Avg. HH Income
\$64,254 within 5 Miles



Population
18,559 within 5 Miles



Guarantee
Corporate



Net Operating Income
\$123,265



Cap Rate
5.75%



Years Left on Lease
15 Years

Financing Options

Approximate Rate	3.75%
Loan To Value	75%
Fixed Term	5 Years
Amortization	25 Years

Multiple financing options are available based on buyer requirements. Please contact listing agents to discuss options in detail.

SUITE	TENANT NAME	APPROX. RENTABLE SF	OCCUPANCY	RENT COMMENCE	LEASE EXPIRATION	APPROX. RENT/SF	BASE RENT/MONTH	ANNUAL RENT	LEASE TYPE	RENT INCREASES	RENEWAL OPTIONS
1	O'Reilly Auto Parts	7,225	100%	7/1/2020	6/30/2035	\$17.06	\$10,272	\$123,265	NN	Increase – \$18.08psf Option I – \$19.17psf Option II – \$20.32psf Option III – \$21.54psf Option IV - \$22.83psf	4, 5-Year

TOTAL SQUARE FEET:	7,225	100%			MONTHLY INCOME:	\$10,272			
TOTAL OCCUPIED SQUARE FEET:	7,225	100%			ANNUAL INCOME:	\$123,265			
TOTAL AVAILABLE SQUARE FEET:	0	0%			AVERAGE NNN RENT PSF:	\$17.06			

FOOTNOTE:



Better Parts
EVERYDAY

2

3

4

5

6

O'Reilly's

TENANT OVERVIEW



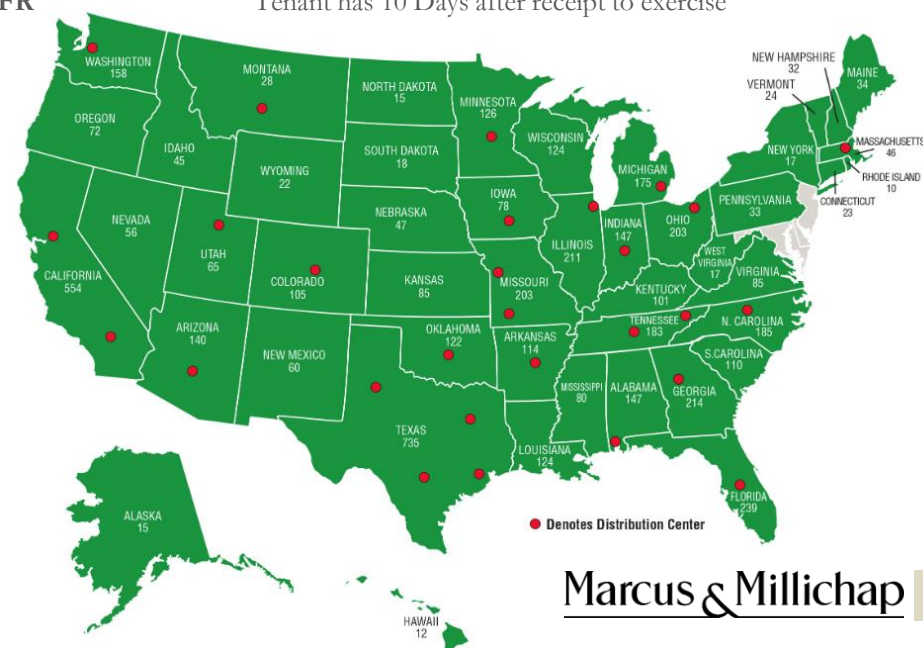
O'Reilly Auto Parts is a dominant auto parts retailer that provides automotive aftermarket parts, tools, supplies, equipment, and accessories in the United States serving both the professional service providers and do-it-yourself customers. Founded in 1957 by the O'Reilly Family, the company is headquartered in Springfield, Missouri and is publicly traded on the NASDAQ under the stock symbol "ORLY". The company had revenues in excess of \$8.6 billion in 2016 and total assets exceeding \$7.2 billion in 2016 as well. As of 2019, O'Reilly Auto Parts employs over 74,000 team members and operates more than 5,200 stores in 47 states including Alaska and Hawaii. The company continues to plan for growth and expansion projecting adding 200 new stores in 2019.

OWNERSHIP:	Public
TENANT:	Corporate
LOCATIONS:	5,200+
COMPANY REVENUE:	\$8.6 Billion
STOCK SYMBOL (PARENT):	NASDAQ: "ORLY"
S&P CREDIT RATING:	BBB
HEADQUARTERED:	Springfield, Missouri
WEBSITE:	www.oreillyauto.com

LEASE ABSTRACT

TENANT SUMMARY

COMMON AREA MAINTENANCE:	Tenant Responsible; Handles Directly
REAL ESTATE TAXES:	Tenant Responsible; Handles Directly
INSURANCE:	Tenant Responsible; Handles Directly. Landlord holds Commercial General Liability Policy as well.
ROOF AND STRUCTURE	Landlord Responsible for Repairs and Replacement
HVAC	Tenant Responsible for Maintenance & Replacement
ESTOPPEL	Tenant shall have 20 Business Days to provide executed Estoppel
ROFR	Tenant has 10 Days after receipt to exercise





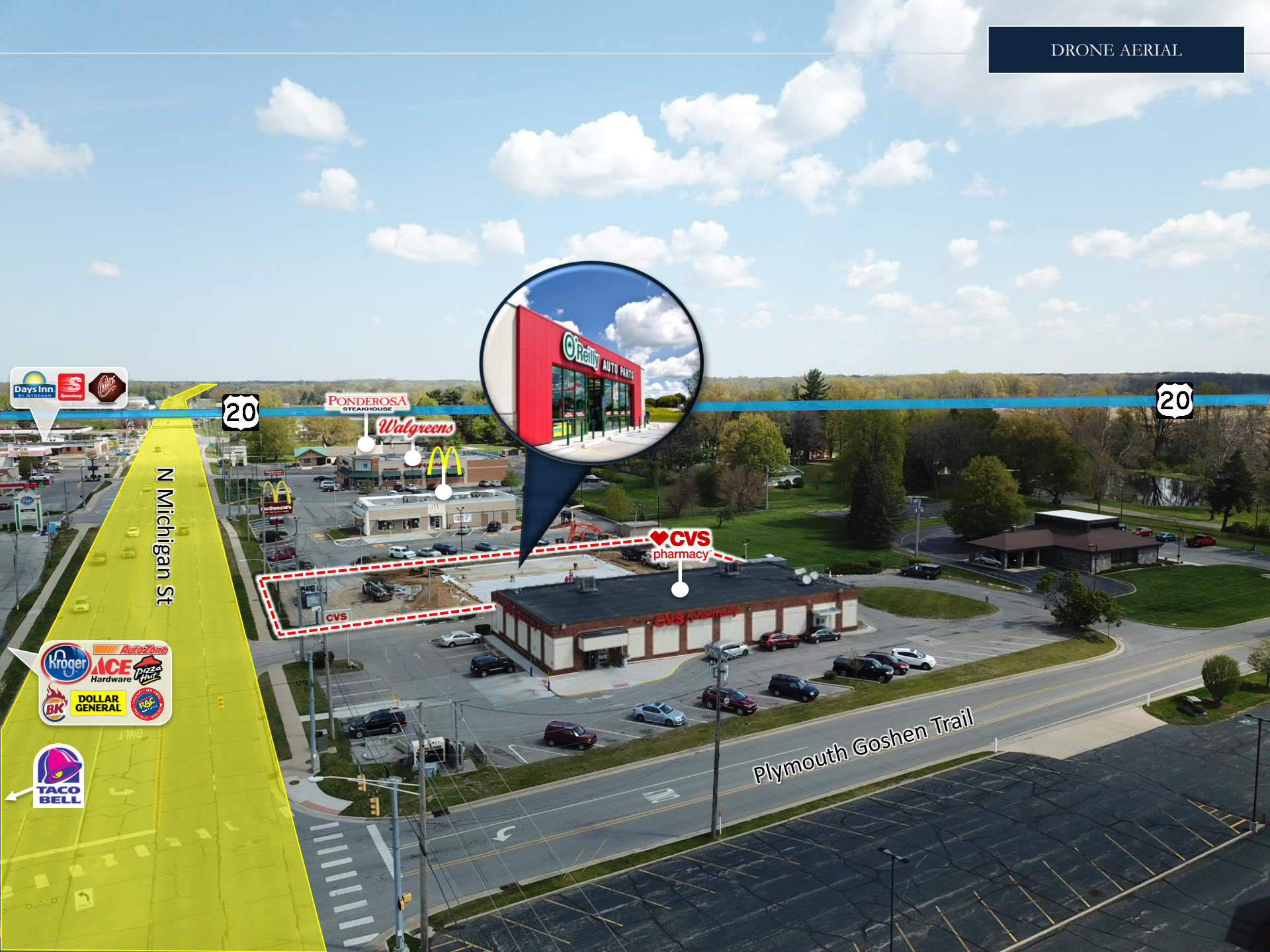












20

20

N Michigan St

PONDEROSA STEAKHOUSE

Walgreens



CVS pharmacy

CVS

Kroger
ACE Hardware
Rite Aid
Pizza Hut
Dollar General
BKC

TACO BELL

Plymouth Goshen Trail



MARKET AERIAL

SHOWLAND CINEMAS 7

NIPSCO

sears

D.L. GARAGE DOORS & ENTRY



icpenney TRACTOR SUPPLY CO.

maurices JO-ANN fabric and craft store

GNC SHOE SHOW at&t

DOLLAR TREE

COUNTRY AUTO CENTER

KeyBank

Holiday Inn

ANDERSON

ECONOMY INN

COMFORT SUITES

Shell

enterprise

AMERICAN CONTAINERS, INC.

N Michigan St

30

N Oak Dr

Walmart Save money. Live better.

rue21

LOWE'S

Payless SALLY BEAUTY CATO GameStop Great Clips cricket

GMC

Applebees

Arby's

Bo Dine

Wendy's

30

State Farm

DIAMOND THE SERVICE

ALDI

SHERWIN WILLIAMS

8 METE

CARTER

BESTONE

GORDON'S

KIRK

MASTERTech

Days Inn

Days Inn

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Days Inn

Days Inn

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Bomarko

ZENTIS

SMS

FARM INNOVATORS

THE SALVATION ARMY

AKALTA

Kessler

Kroger

ACE Hardware

AutoZone

TACO BELL

TACO BELL

Days Inn

Days Inn

Days Inn

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Days Inn

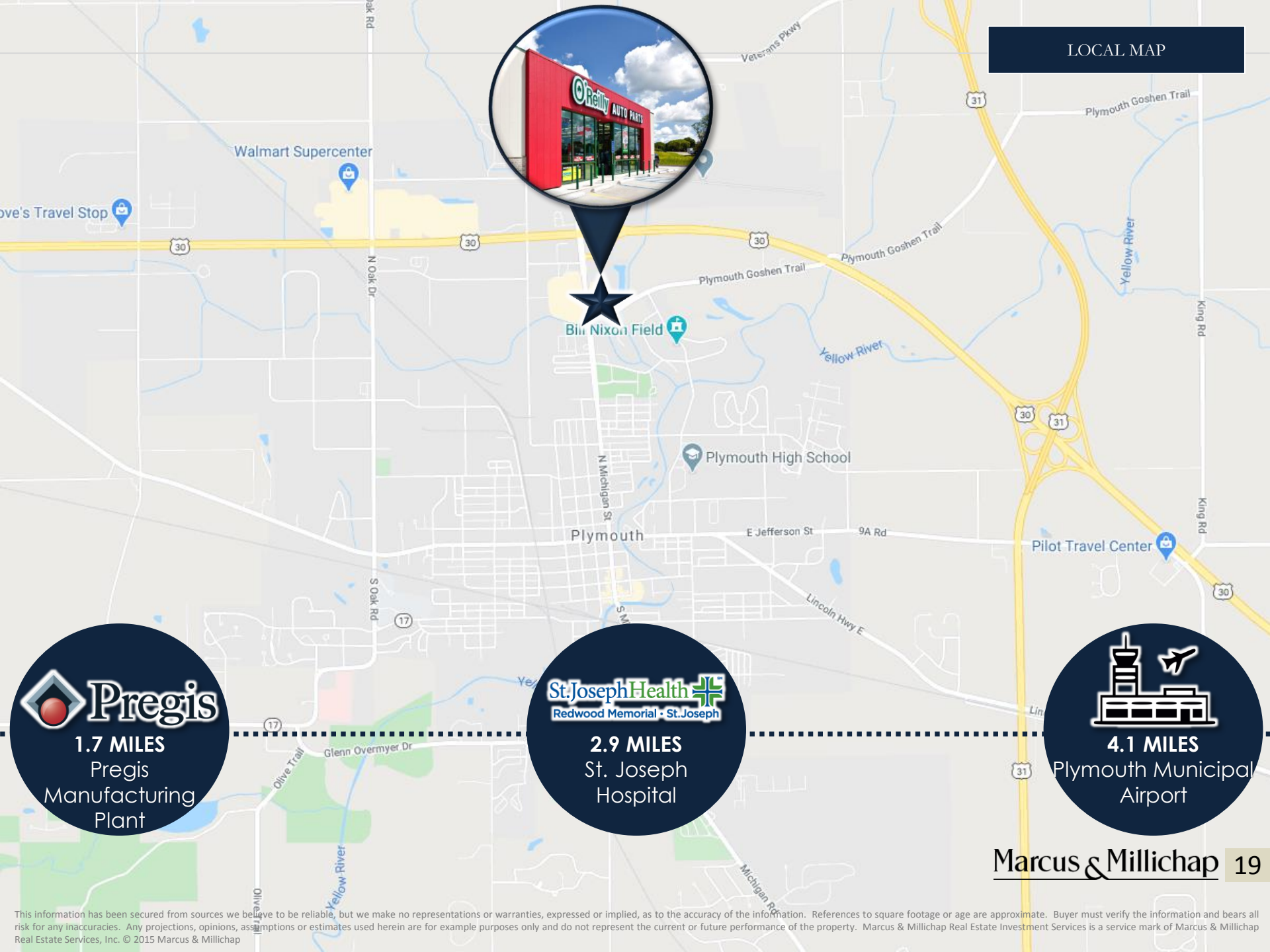
Days Inn

Days Inn

Days Inn



CVS pharmacy



1.7 MILES

Pregis
Manufacturing
Plant



2.9 MILES
St. Joseph
Hospital



4.1 MILES

Plymouth Municipal
Airport

REGIONAL MAP



68.3 MILES
Fort Wayne,
Indiana



94.7 MILES
Chicago,
Illinois



127.8 MILES
Indianapolis,
Indiana

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POPULATION	1 Miles	3 Miles	5 Miles
■ 2018 Estimate			
Total Population	3,264	13,291	18,559
■ 2010 Census			
Total Population	3,268	13,274	18,541
■ 2000 Census			
Total Population	3,316	12,803	17,652
■ Current Daytime Population			
2018 Estimate	8,083	19,767	22,146
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2023 Projection			
Total Households	1,276	5,313	7,350
■ 2018 Estimate			
Total Households	1,260	5,140	7,071
Average (Mean) Household Size	2.50	2.52	2.57
■ 2010 Census			
Total Households	1,252	5,088	7,011
■ 2000 Census			
Total Households	1,276	4,862	6,567
■ Occupied Units			
2023 Projection	1,276	5,313	7,350
2018 Estimate	1,446	5,725	7,846
HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2018 Estimate			
\$150,000 or More	1.93%	2.54%	3.87%
\$100,000 - \$149,000	6.38%	8.89%	11.25%
\$75,000 - \$99,999	11.62%	13.17%	14.09%
\$50,000 - \$74,999	17.86%	20.33%	20.79%
\$35,000 - \$49,999	13.73%	14.02%	13.63%
Under \$35,000	48.49%	41.06%	36.37%
Average Household Income	\$49,201	\$57,280	\$64,254
Median Household Income	\$36,592	\$44,354	\$50,006
Per Capita Income	\$19,460	\$22,435	\$24,695

HOUSEHOLDS BY EXPENDITURE	1 Miles	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$52,675	\$58,065	\$62,668
■ Consumer Expenditure Top 10 Categories			
Housing	\$13,361	\$14,653	\$15,661
Transportation	\$8,938	\$9,844	\$10,755
Shelter	\$7,606	\$8,319	\$8,854
Food	\$5,411	\$5,930	\$6,429
Personal Insurance and Pensions	\$4,198	\$4,963	\$5,652
Health Care	\$3,823	\$4,295	\$4,684
Utilities	\$3,172	\$3,416	\$3,626
Entertainment	\$2,150	\$2,417	\$2,672
Household Furnishings and Equipment	\$1,357	\$1,537	\$1,670
Cash Contributions	\$1,246	\$1,362	\$1,474
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2017 Estimate Total Population	3,264	13,291	18,559
Under 20	27.84%	27.62%	26.83%
20 to 34 Years	21.31%	19.29%	17.92%
35 to 39 Years	6.30%	6.20%	6.01%
40 to 49 Years	11.69%	11.55%	11.88%
50 to 64 Years	17.54%	18.65%	20.34%
Age 65+	15.36%	16.69%	17.03%
Median Age	35.66	37.47	39.36
■ Population 25+ by Education Level			
2017 Estimate Population Age 25+	2,125	8,742	12,428
Elementary (0-8)	12.07%	7.25%	6.01%
Some High School (9-11)	12.10%	10.31%	10.18%
High School Graduate (12)	38.10%	38.86%	38.10%
Some College (13-15)	17.77%	17.97%	18.01%
Associate Degree Only	8.80%	8.30%	8.40%
Bachelors Degree Only	6.96%	10.70%	11.64%
Graduate Degree	3.52%	6.08%	7.14%



O'REILLY AUTO PARTS --- PLYMOUTH, IN

EXCLUSIVE OFFERING

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