



ACTUAL SITE

ADVANCE AUTO PARTS

135 W Prospect Street, Jackson, MI 49203

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TABLE OF CONTENTS

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Contents

EXECUTIVE SUMMARY	3
LEASE ABSTRACT	4
PROPERTY PHOTO	5
PROPERTY PHOTO	6
RETAILER MAP	7
REGIONAL MAP	8
LOCATION MAP	9
DEMOGRAPHICS	10
LOCATION OVERVIEW	11
TENANT PROFILE - ADVANCE AUTO PARTS	12

ADVANCE AUTO PARTS

135 W Prospect Street | Jackson, MI 49203

CLICK ON THE FOLLOWING LINKS:  Google Map  Street View

SALE PRICE **\$606,670**

CAP RATE **7.50%**

INVESTMENT SUMMARY

NOI:	\$45,500
Price / SF:	\$86.67
Building Size:	7,000 SF
Land Acreage:	0.76 Acres
Year Built:	2000

LEASE SUMMARY

Lease Type:	Double Net (NN)
Taxes / CAM / Insurance:	Tenant Responsibility
Roof / Structure:	Landlord Responsibility
Original Lease Term:	10 Years
Term Remaining:	5+ Years
Commencement Date:	January 19, 2000
Term Expiration:	December 31, 2025
Options:	Two (2), Five Years
Increases:	Yes; In Option Periods
Guarantor:	Corporate Guarantee

EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

- Brand New 5 Year Lease Extension On High Sales Store
- Double Net (NN) Lease Structure with Minimal Landlord Obligations
- Corporate Guarantee of Advance Auto Which Carries an Investment Grade S&P Rated Rating: BBB
- Recent 5 Year Extension is Showing Commitment to Site
- Located on W Prospect Street and Martin Luther King Jr Drive with Great Visibility and Easy Ingress/Egress Access
- Average Household Income within 5-Miles Exceeds \$55,586
- Population in a 5-Mile Radius Exceeds 79,934 Residents
- Strategically Positioned in a Strong Location for Advance Auto Parts: Dollar General, McDonald's, Domino's, Wendy's, AutoZone, Subway, Pizza Hut, Little Caesars Pizza and More

LEASE ABSTRACT



LEASE SUMMARY

Lease Type:	Double Net (NN)
Taxes / Insurance / CAM:	Tenant Responsibility
Roof / Structure:	Landlord Responsibility
Term Remaining:	5+ Years
Original Lease Term:	10 Years
Commencement Date:	January 19, 2000
Current Term Expiration:	December 31, 2025
Options:	Two (2), Five Years
Increases:	Yes; In Option Periods
Guarantor:	Corporate Guarantee

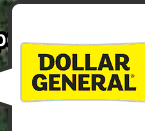
ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
July 1, 2013 - December 31, 2025	\$45,500.04	\$3,791.67
Option 1: January 1, 2026 - December 31, 2030	\$63,000.00	\$5,250.00
Option 2: January 1, 2031 - December 31, 2035	\$66,499.92	\$5,541.66
Base Rent (7,000 SF)		N/A
Net Operating Income		\$45,500



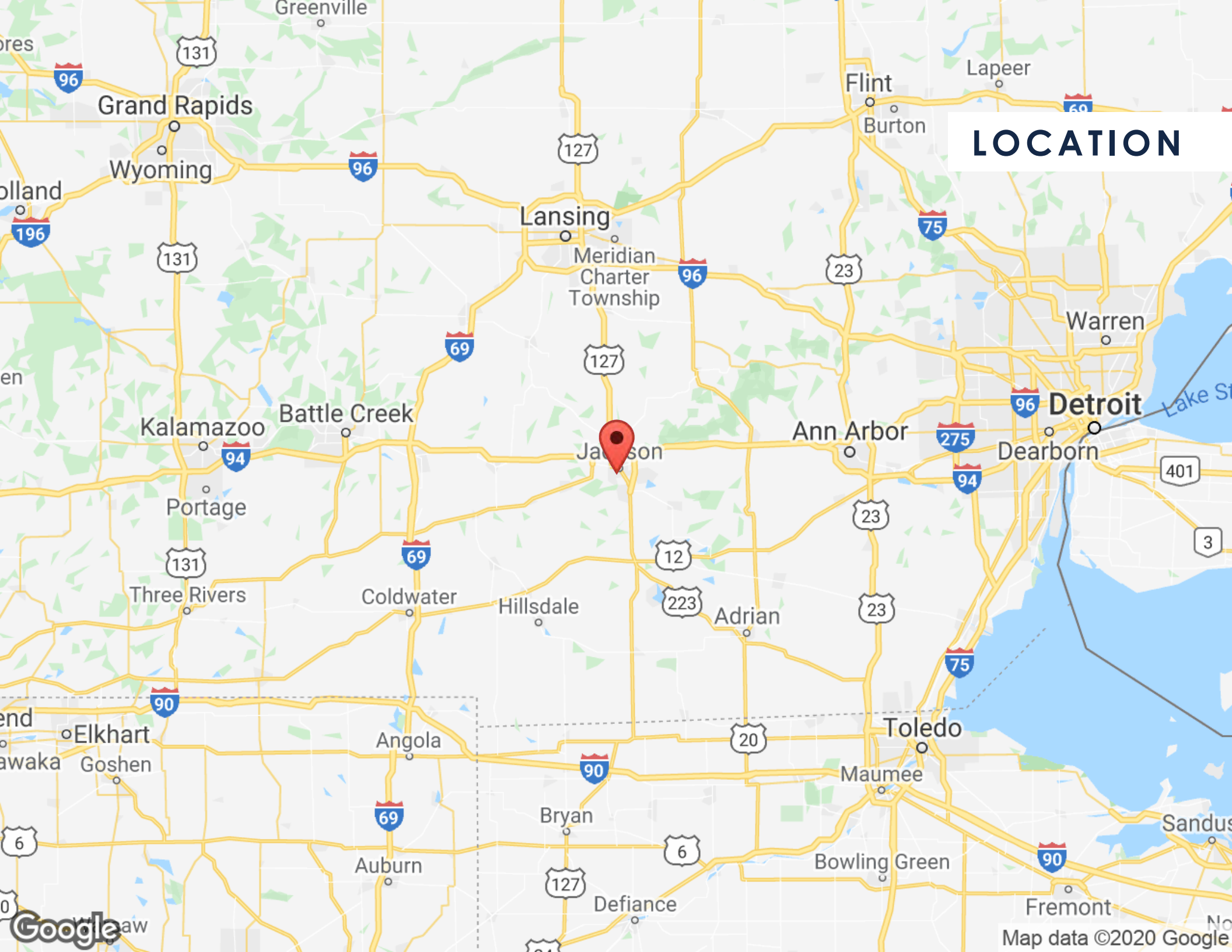


RETAILER





REGIONAL



LOCATION

ADVANCE AUTO PARTS

135 W Prospect Street | Jackson, MI 49203

DEMOGRAPHICS

Population:	1 Mile	3 Mile	5 Mile
2025 Projection	9,919	52,671	79,951
2020 Estimate	9,951	52,765	79,934
2010 Census	10,230	53,814	81,036
Growth 2020-2025	(0.32%)	(0.18%)	0.02%
Growth 2010-2020	(2.73%)	(1.95%)	(1.36%)
2020 Population Hispanic Origin	537	2,768	3,779
2020 Population by Race:			
White	5,710	41,182	64,518
Black	3,381	8,144	10,765
Am. Indian & Alaskan	50	236	378
Asian	117	579	994
Hawaiian & Pacific Island	4	39	57
Other	689	2,584	3,223
U.S. Armed Forces:	3	19	25
Households:			
2025 Projection	3,712	21,224	31,587
2020 Estimate	3,729	21,265	31,571
2010 Census	3,849	21,675	31,775
Growth 2020 - 2025	(0.46%)	(0.19%)	0.05%
Growth 2010 - 2020	(3.12%)	(1.89%)	(0.64%)
Owner Occupied	2,210	13,109	19,598
Renter Occupied	1,519	8,156	11,973
2020 Avg Household Income	\$46,944	\$52,043	\$55,586

LOCATION OVERVIEW



JACKSON, MICHIGAN

Jackson is the only city and county seat of Jackson County in the U.S. state of Michigan. As of the 2010 census, the city population was 33,534. Located along Interstate 94 and U.S. Route 127, it is approximately 40 miles (64 km) west of Ann Arbor and 35 miles (56 km) south of Lansing. Jackson is the core city of the Jackson Metropolitan Statistical Area, which includes all of Jackson County and population of 160,248.

Founded in 1829, it was named after President Andrew Jackson. Michigan's first prison, Michigan State Prison (or Jackson State Prison), opened in Jackson in 1838 and remains in operation. At the beginning of the twentieth century, Jackson became an early automotive manufacturing center that attracted southerners and immigrants to the city's numerous factories, which saw its population increase significantly.

There are three major private employers in the city. CMS Energy provides natural gas and electrical services to much of Michigan and has its international headquarters in the city. The next two major employers are Allegiance Health (formerly Foote Hospital) and the Eaton Corporation.

Michigan Automotive Compressor, Inc. (MACI) is the largest manufacturer in Jackson County and its fourth-largest individual employer.

TENANT PROFILE - ADVANCE AUTO PARTS



OVERVIEW

Company:	Advance Auto Parts
Founded:	1932
Total Revenue:	\$9.6 Billion
Net Income:	\$424 Million
Headquarters:	Raleigh, North Carolina
Website:	www.advanceautoparts.com

TENANT HIGHLIGHTS

- 2015 sales of approximately \$9.74 billion
- 5,200+ CO. and 1,300 independently owned stores covering every U.S. state
- AAP purchased General Parts Inc. for \$2.04 billion.

TENANT OVERVIEW

Advance Auto Parts is a retailer of automotive parts and accessories in the United States headquartered in Roanoke, Virginia. AAP was founded in 1932 and had 2015 sales of approximately \$9.74 billion. The combined enterprise of AAP (including Carquest branded stores) operates over 5,200 company-owned and 1,300 independently owned stores covering every U.S. state, the Virgin Islands, Puerto Rico, and Canada with more than 70,000 employees. It is the auto parts company with most stores after acquiring General Parts Incorporated in October 2013.

In 2005, Advance Auto Parts purchased AutoPart International, Inc. which operates 202 stores along the Atlantic Seaboard. As of 2018, Autopart International still operates as a separate division within Advance Auto.

In 2013, AAP purchased General Parts Inc. including Carquest, Carquest Canada and WorldPac for \$2.04 billion.

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