

# Advance Auto Parts Single-Tenant Retail Building

1601 West Market Street, Bloomington, IL 67701

CONFIDENTIAL OFFERING MEMORANDUM



Actual Property

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## Confidentiality Agreement

QUANTUM REAL ESTATE ADVISORS, INC. ("QUANTUM") has been retained as the exclusive broker by the Owner of Record ("the Owner") for the single-tenant retail building, located at 1601 West Market Street, Bloomington, IL, in connection with the sale of certain properties ("the Property") as described in this Offering Memorandum.

This Offering Memorandum has been prepared by Quantum for use by a limited number of parties, and does not purport to provide a necessarily accurate summary of the physical or economic aspects of the Property or any of the documents related thereto, nor does it purport to be all inclusive or to contain all of the information which prospective investors may need or desire further, the Offering Memorandum is limited to the matters set forth therein. All budgets or projections have been developed by Quantum and Owner, and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Quantum and therefore are subject to variation. Each of Quantum and Owner makes no representation as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Quantum and its employees, and Owner, and its trustees, officers, and employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or omissions from the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property Owner as of the date of preparation of the Offering Memorandum.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors. Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers regarding the property, and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligations to any entity reviewing the Offering Memorandum or making an offer to purchase the property unless and until such offer is approved by Owner and a written agreement for the purchase of the Property has been fully executed, delivered and approved by Owner and its legal counsel, and any conditions to Owner's obligations hereunder have been satisfied or waived. This Offering Memorandum and the contents, except such information that is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Offering Memorandum, you acknowledge that you have executed, and have agreed to be bound by, the Confidentiality Agreement with Quantum and Owner.

If you have further questions please contact Quantum Real Estate Advisors, Inc.:

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## Description

**Quantum Real Estate Advisors, Inc.** ("QREA") has been retained to exclusively offer for sale a single-tenant retail building located at 1601 W Market Street in Bloomington, IL. The 6,000 SF building is leased to Advance Auto Parts who recently executed a 5 year option demonstrating their commitment to this location. This property is strategically located less than two blocks from I-55/I-74 along Market Street, the main artery to Bloomington's downtown district, Illinois State University, and Wesleyan University. Bloomington, IL was recently ranked one of the Top 10 College Towns and one of the fastest growing metropolitan areas in Illinois.

## Highlights

- **New 5 year extension** demonstrates commitment to location with **15 year occupancy history**
- Advance Auto Parts is **declared an essential business**
- Leased to **Advance Auto Parts (NYSE:AAP)** - Investment Grade Tenant
- Top 10 College Town - located less than 2.5 miles from both **Illinois State University and Illinois Wesleyan University**
- **Excellent Visibility** - Located on main throughfare (20,000 VPD) to Downtown Bloomington, both Universities, and ingress/egress of **I-55/I-74**
- Neighboring national tenants including: Chase, Popeyes, Culver's, Taco Bell, KFC, Arby's, Family Dollar, Pilot Travel Center and more

## OFFERING SUMMARY

\$	List Price:	\$1,140,000
%	Cap Rate:	7.50%
\$	NOI:	\$85,680
🏠	Building SF:	6,000 SF
📏	Land Size:	0.64 Acres








## Tenancy

### Advance Auto Parts

Website:  [www.advanceautoparts.com](http://www.advanceautoparts.com)  
Number of Locations: 4,931  
Stock Symbol: NYSE: AAP

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, Inc. is a leading automotive aftermarket parts provider that serves both professional installer and do-it-yourself customers. As of April 20, 2019, Advance operated 4,931 stores and 146 Worldpac branches in the United States, Canada, Puerto Rico and the U.S. Virgin Islands. The Company also serves 1,238 independently owned Carquest branded stores across these locations in addition to Mexico, the Bahamas, Turks and Caicos, and British Virgin Islands. The company premiered on the Fortune 500 list of companies in 2003 at No. 466 and has remained on the list since that time.





## Lease Summary

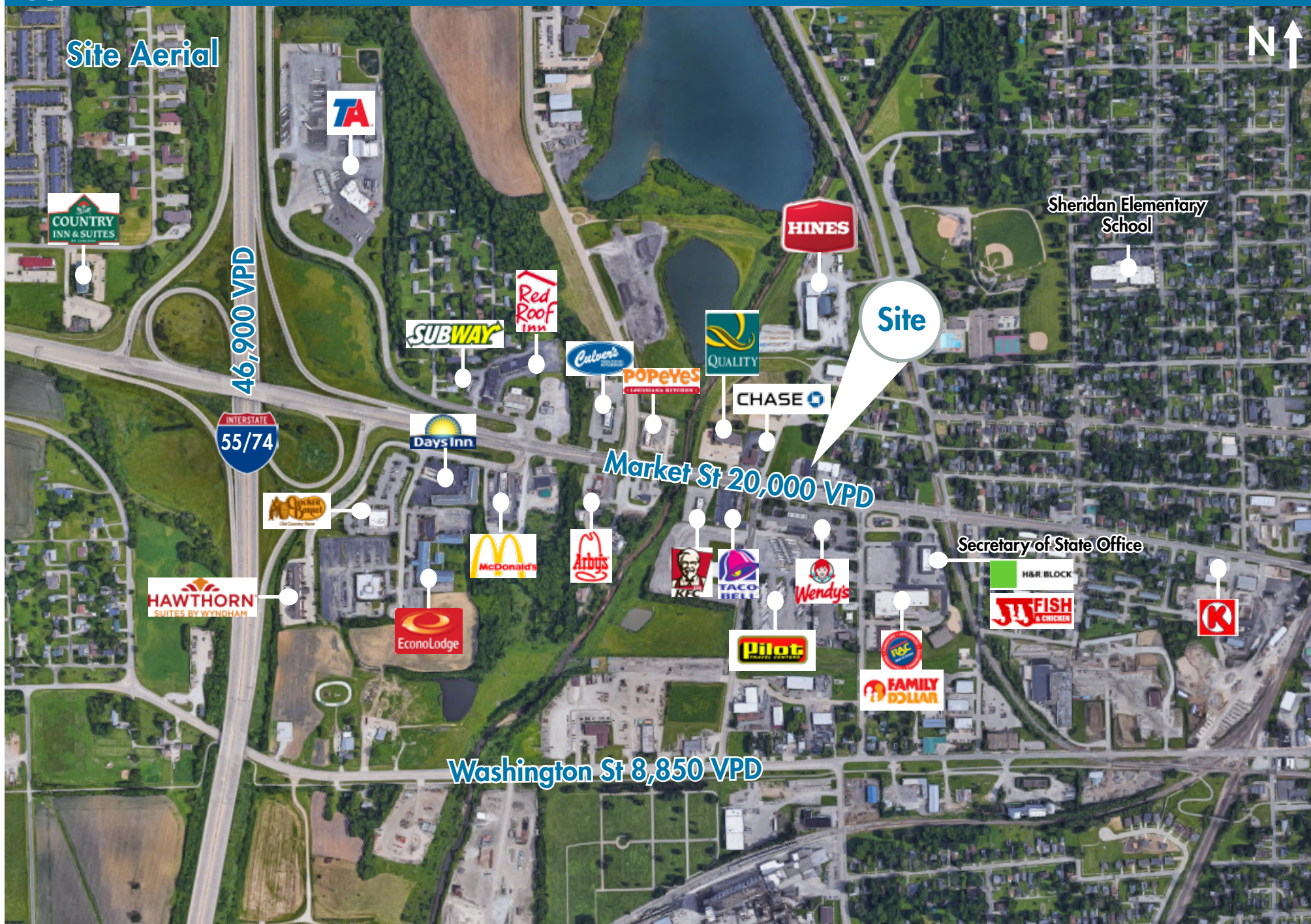
## Rent Schedule

<b>Tenant</b>	<b>Advance Auto Parts</b>
<b>Address</b>	<b>1601 West Market St, Bloomington, IL 61701</b>
<b>Lease Guarantor</b>	Advance Stores Company, Inc.
<b>Purchase Price</b>	<b>\$1,140,000</b>
<b>Cap Rate</b>	<b>7.50%</b>
<b>Monthly Rent</b>	\$7,140
<b>Annual Rent</b>	\$85,680
<b>Base Lease Term</b>	15 Years
<b>Remaining Term</b>	5.3 Years
<b>Lease Commencement</b>	January 1, 2005
<b>Lease Expiration</b>	December 31, 2024
<b>Renewal Options</b>	Three 5-Yr options
<b>Rental Increases</b>	See Rent Schedule
<b>Rent per SF (Building)</b>	\$14.28
<b>Price per SF (Building)</b>	\$190.00
<b>Building Size</b>	6,000 SF
<b>Land Size</b>	0.64 Acres
<b>Year Built</b>	2004
<b>Lease Type</b>	<b>Net Lease</b>
<b>Property Taxes</b>	Tenant Responsibility
<b>Insurance</b>	Tenant Responsibility
<b>Utilities</b>	Tenant Responsibility
<b>Common Area Expenses</b>	Tenant Responsibility
<b>Roof</b>	Tenant Responsibility
<b>Structure</b>	Landlord Responsibility
<b>Parking Lot Replacement</b>	Landlord Responsibility

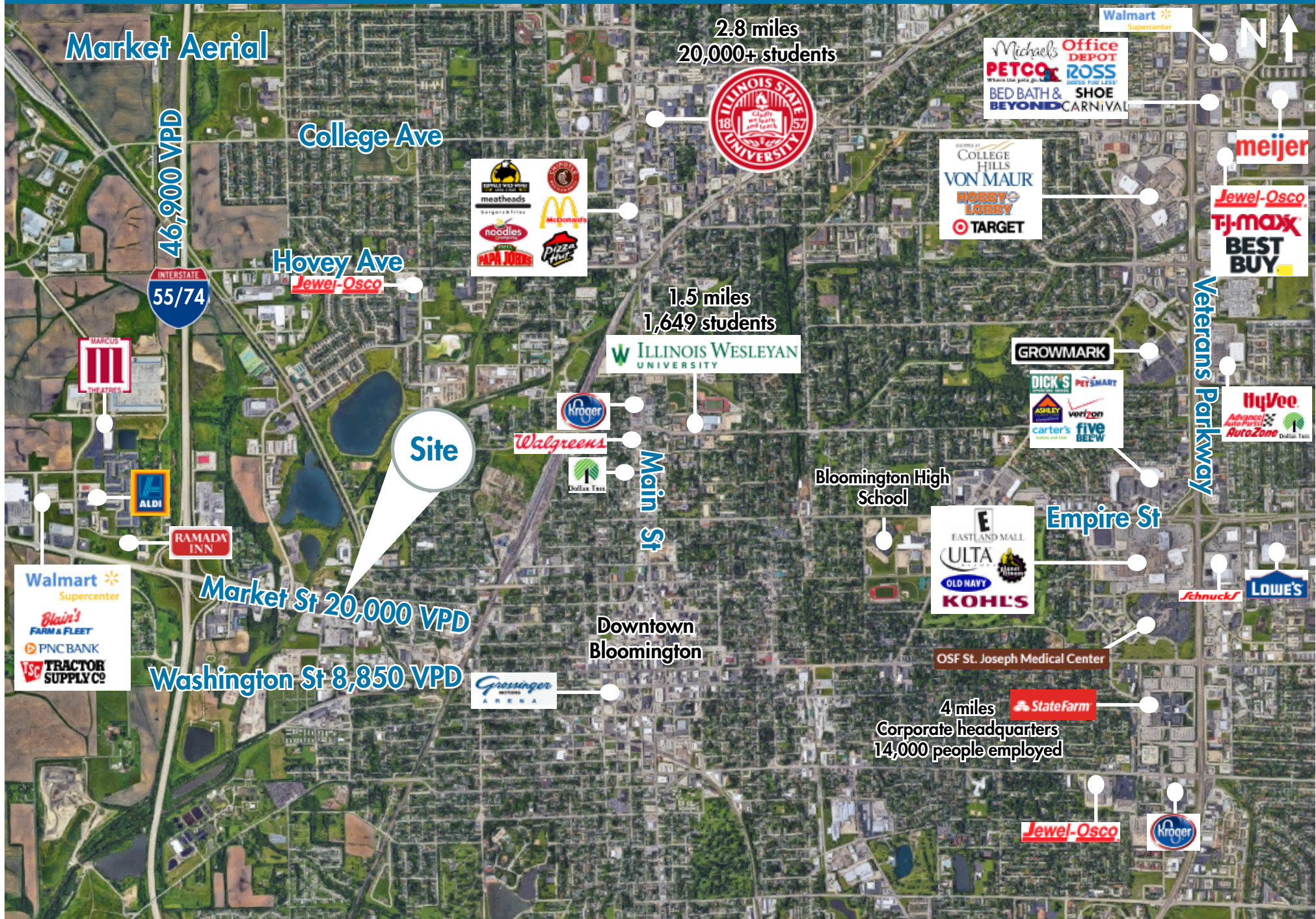
Rent Schedule w/ 5-Yr Extension						
Term	Commencement	Expiration	Monthly Rent	Annual Rent	Rent/SF	% Increase
Primary	January 1, 2005	December 31, 2024	\$7,140	\$85,680	\$14.28	
Options						
Option 1	January 1, 2025	December 31, 2029	\$9,451	\$89,964.00	\$14.99	5.00%
Option 2	January 1, 2030	December 31, 2034	\$9,923	\$94,462.20	\$15.74	5.00%
Option 3	January 1, 2035	December 31, 2039	\$10,419	\$99,185.31	\$16.53	5.00%















## Regional Map

### Demographics

**Population**One Mile

7,471

Three Mile

86,993

Five Mile

121,893

**Households**

2,920

33,444

47,564

**Average Household Income**

\$46,973

\$73,523

\$77,676

**Median Household Income**

\$34,702

\$55,890

\$58,663

**Advance Auto Parts  
Bloomington, IL**





## Market Overview

### Bloomington Overview

The City of Bloomington is located in the **heart of Central Illinois**, approximately 125 miles southwest of Chicago, 155 miles northeast of St. Louis, and 64 miles northeast of Springfield, the State Capital. Bloomington is the County Seat of McLean County, the largest county in Illinois (approximately 762,240 acres). Bloomington (pop. 76,610) is a **twin City with the Town of Normal** (pop. 52,497). Interstates 39, 55 and 74 converge on Bloomington-Normal, as well as US Route 51 and State Route 9. The twin cities are also serviced by two major railroad lines and Amtrak, as well as air transportation at the **Central Illinois Regional Airport, one of the fastest growing airports in the country**, which services commuter, corporate, and private aircraft.

Bloomington is located in **one of the most productive agricultural areas in the nation, but the economy is diverse and well-balanced**. In addition to the major manufacturers and industries, there are **two universities, two hospitals, a convention center**, one indoor mall, one outdoor mall, and many banks and Savings & Loan Associations located in Bloomington-Normal. The City of Bloomington is **one of the fastest growing metropolitan areas in Illinois** with an estimated 20.25% increase in population between 1986 and 1995. New construction continues to enhance residential, industrial and commercial growth.

Bloomington-Normal **ranks in the top 10 Top College Towns**. The town is home to **Illinois State University**. Founded in 1857, ISU was the first public university in Illinois. With an enrollment of more than 20,000 students, ISU has six colleges and 35 academic departments offering more than 160 fields of study. It is also home to **Illinois Wesleyan University** – A private university founded in 1850, IWU has a student enrollment of 1,649 undergraduates.

#### HEADQUARTERS OF:



### Total Employer Establishments: 3,583

Source: American Community Survey

#### 2017 REAL GROSS METROPOLITAN PRODUCT

Metro Area	GMP (in billions)
Bloomington-Normal MSA	\$10.924
Champaign-Urbana MSA	\$10.500
Decatur MSA	\$5.315
Peoria MSA	\$16.364
Rockford MSA	\$13.235
Springfield MSA	\$8.812
Illinois	\$692.453

Source: Bureau of Economic Analysis

#### Median Household Income

\$64,573

#### Average Household Income

\$84,398

#### Per Capita Income

\$32,290







Real Estate Advisors, Inc.



2.2 B

IN VOLUME



770

TRANSACTIONS



43

STATES CLOSED



50

COMBINED  
YEARS OF EXPERIENCE

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