



# O'REILLY AUTO PARTS // MURPHY, NC

## OFFERING MEMORANDUM

1321 ANDREWS ROAD | MURPHY, NORTH CAROLINA 28906

Marcus & Millichap



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## PRESENTED BY

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**ATLANTA**

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# INVESTMENT OVERVIEW

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The subject property is brand new O'Reilly Auto Parts located in Murphy, North Carolina, the county seat for Cherokee County. As a popular tourist town that experiences all 4 seasons, it's ideally located in the Blue Ridge Mountains and just two hours from Atlanta, Knoxville and Chattanooga. Located on Andrews Road, O'Reilly benefits from nearby traffic generators such as Walmart, Lowe's, Ingle's, Walgreens and others.

Perhaps the areas biggest traffic generator is the Harrah's Cherokee Valley River Casino & Hotel ("Valley River"). Valley River opened in 2015 and is just two miles away. River Valley was host to over 1.4 million visitors in 2018. It boasts 60,000+/- square feet of gaming space and 300+/- hotel rooms.

O'Reilly is signed to a 15-year lease commenced in February 2020. There are scheduled rental increases of six percent (6%) at the beginning of lease year 11 and each of the four five-year renewal options. The lease provides for minimal Landlord responsibilities as tenant is responsible for CAM, taxes and property insurance expenses as well as maintenance, repair and replacement of the HVAC equipment.

O'Reilly Automotive, Inc. was founded in 1957 by the O'Reilly family and is one of the largest specialty retailers of automotive aftermarket parts, tools, supplies, equipment and accessories in the United States, serving both the do-it-yourself and professional service provider markets. Visit the Company's website at [www.OReillyAuto.com](http://www.OReillyAuto.com) for additional information about O'Reilly, including access to online shopping and current promotions, store locations, hours and services, employment opportunities and other programs. As of March 31, 2020, the Company operated 5,512 stores in 47 U.S. states and 21 stores in Mexico.

## INVESTMENT HIGHLIGHTS

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- BRAND NEW 2019 / 2020 CONSTRUCTION | FEBRUARY, 2020 OPENING
- NEW 15-YEAR NN LEASE | TENANT PAYS CAM, TAXES, INSURANCE AND HVAC
- LESS THAN 2 MILES FROM 2015 BUILT HARRAH'S CHEROKEE VALLEY RIVER CASINO | 1.4 MILLION VISITORS IN 2018
- VALLEY RIVER OFFERS 60,000 SF OF GAMING SPACE & 300+ HOTEL ROOMS
- NEARBY WALMART, LOWE'S, WALGREENS, INGLE'S, BIG LOTS, TACO BELL, BOJANGLES' AND MORE
- INVESTMENT GRADE TENANT | BBB / STABLE ON STANDARD & POORS
- PUBLICLY TRADED COMPANY | \$10.15 BILLION ANNUAL REVENUE



# PROPERTY SUMMARY & TENANT OVERVIEW

## O'REILLY AUTO PARTS

PROPERTY ADDRESS 1359 Andrews Road | Murphy, NC 28906

PRICE \$1,727,000

CAP RATE 5.70%

PRICE / SF \$239.03

YEAR BUILT 2020

GROSS LEASEABLE AREA 7,225+/- SF

LOT SIZE .87+/- Acres

TYPE OF OWNERSHIP Fee Simple

BASE RENT \$98,402

## INCOME SUMMARY

YEARS 1 - 10 \$98,402 \$8,200 \$13.62 5.70%

YEARS 11 - 15 \$104,306 \$8,692 \$14.44 6.04%

YEARS 16 - 20 (OPTION 1) \$110,565 \$9,214 \$15.30 6.40%

YEARS 21 - 25 (OPTION 2) \$117,198 \$9,767 \$16.22 6.79%

YEARS 26 - 30 (OPTION 3) \$124,230 \$10,353 \$17.19 7.19%

YEARS 31 - 35 (OPTION 4) \$131,684 \$10,974 \$18.23 7.63%

## TENANT OVERVIEW

TENANT TRADE NAME O'Reilly Auto Parts

TENANT Corporate

OWNERSHIP Fee Simple

LEASE TYPE Double-Net (NN)

ROOF AND STRUCTURE MAINTENANCE Landlord

CAM, TAXES AND INSURANCE Tenant

LEASE TERM 15 Years

LEASE COMMENCEMENT February 3rd, 2020

LEASE EXPIRATION DATE February 2nd, 2035

INCREASES 6% Year 11 and Each Renewal Option

RENEWAL OPTIONS 4, 5-Year Options

RIGHT OF FIRST REFUSAL Yes, 10-Business Days

HEADQUARTERED Springfield, MO

NUMBER OF LOCATIONS 5,500+ Locations

ANNUAL REVENUE \$10.15 Billion

CREDIT RATING BBB / Stable

RATING AGENCY Standard & Poors

STOCK SYMBOL ORLY

BOARD NASDAQ

WEB SITE [www.oreillyauto.com](http://www.oreillyauto.com)

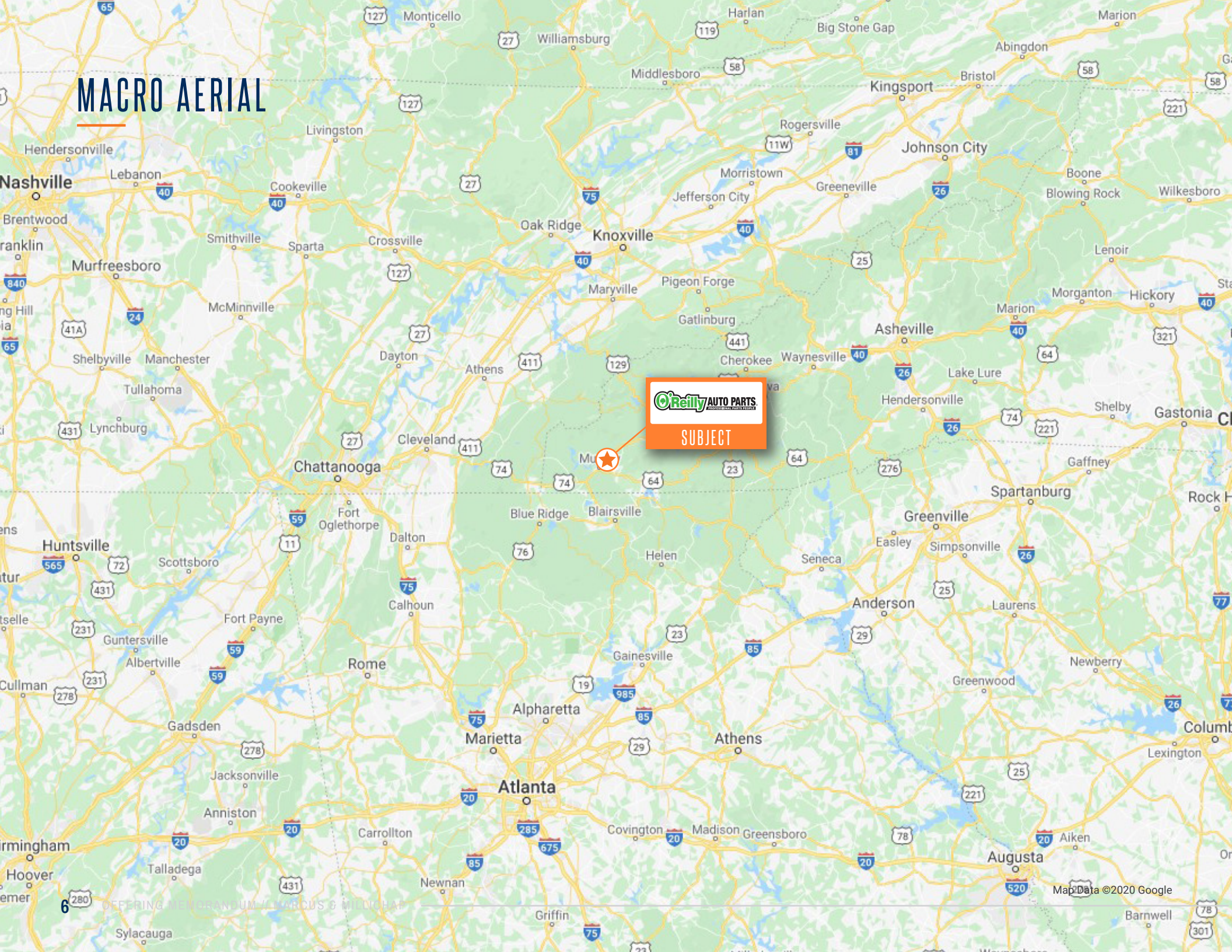


# AERIAL MAP





# MACRO AERIAL





# DEMOGRAPHICS

O'REILLY AUTO PARTS	1 MILE	3 MILES	5 MILES
2019 POPULATION	735	4,034	8,991
2019 DAYTIME POPULATION	898	5,406	9,886
2019 EST. AVERAGE HOUSEHOLD INCOME	\$50,147	\$52,155	\$54,233
2019 EST. MEDIAN HOUSEHOLD INCOME	\$38,822	\$40,247	\$40,586
2019 EST. PER CAPITA INCOME	\$20,076	\$21,878	\$23,286
2018 HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
\$ 0 - \$ 14,999	16.1%	17.5%	15.0%
\$ 15,000 - \$24,999	15.5%	12.8%	12.6%
\$ 25,000 - \$34,999	14.4%	13.9%	15.1%
\$ 35,000 - \$49,999	16.8%	16.4%	17.2%
\$ 50,000 - \$74,999	21.3%	21.7%	20.9%
\$ 75,000 - \$99,999	8.4%	8.9%	8.4%
\$100,000 - \$124,999	2.0%	3.0%	4.2%
\$125,000 - \$149,999	1.8%	2.4%	2.4%
\$150,000 - \$200,000	2.8%	2.1%	2.8%
\$200,000 TO \$249,999	0.2%	0.3%	0.3%
\$250,000 +	0.6%	1.0%	1.2%

# SITE PLAN







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