

O'REILLY AUTO PARTS

CORNELIUS (CHARLOTTE MSA), NC

LADT ADVISORY
TEAM



\$137,205 AVERAGE HOUSEHOLD INCOME IN HIGH-GROWTH MARKET



BRAND NEW 2020 CONSTRUCTION, UPGRADED DESIGN AND PROTOTYPE



NEW 15-YR. NNN LEASE, MINIMAL LANDLORD RESPONSIBILITIES

REPRESENTATIVE PHOTO

North Facing

LAKE NORMAN
128,000 VISITORS PER YEAR

DAVIDSON COLLEGE
1,843 STUDENTS

THE SHOPS AT
FRESH MARKET



93,000 CPD



**SUBJECT
PROPERTY**

STATESVILLE RD.

13,000 CPD



**RESIDENTIAL
COMMUNITIES**
87,854 RESIDENTS IN
PRIMARY TRADE AREA

NORTHCROSS SHOPPING CENTER

Panera
FedEx
Wells Fargo
Lowe's
Kohl's
Great Clips
TJ-MAXX
petco
verizon
Target
Chick-fil-A

CHARLOTTE
20 MILES

BIRKDALE VILLAGE

LOFT BARNES & NOBLE
Walgreens
Talbots
QDOBA
Dick's
Starbucks
Regal

South Facing

LAKE NORMAN
128,000 VISITORS PER YEAR

NISSAN

J.V. WASHAM
ELEMENTARY SCHOOL
1,119 STUDENTS

SUBJECT
PROPERTY

93,000 CPD



W CATAWBA AVE.

RESIDENTIAL
COMMUNITIES
87,854 RESIDENTS IN
PRIMARY TRADE AREA

13,000 CPD



LAKE NORMAN
128,000 VISITORS PER YEAR

West Facing

MAGNOLIA PLAZA



THE SHOPS AT
FRESH MARKET



BB&T



93,000 CPD



SUBJECT
PROPERTY



RESIDENTIAL
COMMUNITIES
87,854 RESIDENTS IN
PRIMARY TRADE AREA

Offering Summary



19425 STATESVILLE RD.
CORNELIUS, NC

\$2,945,000
5.35% CAP RATE



GROSS LEASABLE AREA
7,225 SF



LOT SIZE
1.00 Acres



YEAR BUILT
2020



NOI
\$157,549

LEASE SUMMARY

LEASE TYPE	NNN
ROOF & STRUCTURE	Landlord Responsible
TENANT	O'Reilly Auto Parts
LEASE TERM	15 Years
RENT COMMENCEMENT	Est. 12/01/2020
RENT EXPIRATION	Est. 11/30/2035
INCREASES	6% in Year 11 & Renewal Options
OPTIONS	Four, 5-Year

RENT SUMMARY

TERM	MONTHLY	ANNUAL
Year 1 - 10	\$13,129.12	\$157,549.44
Years 11 - 15	\$13,916.86	\$167,002.32
Option 1	\$14,751.87	\$177,022.44
Option 2	\$15,636.99	\$187,643.88
Option 3	\$16,575.21	\$198,902.52
Option 4	\$17,569.72	\$210,836.64



REPRESENTATIVE PHOTO

Investment Highlights



SECURE INCOME STREAM

- New 15-Year Corporate Lease, 6% Rent Increase in Year 11
- Upgraded Block Construction with Concrete Parking Lot
- Investment Grade Tenant, Rated 'BBB' by S&P
- Stock Price Increased 62% in Last 12 Months
- Government Declared Essential Retailer
- New 2020 Construction, Minimal Landlord Responsibilities



STRONG MARKET FUNDAMENTALS

- Affluent Trade Area with an Average HHI of \$137,205
- 87,854 Residents in High-Growth Market, Population Increased Over 112% Since 2000
- Strong Daytime Population of 93,567, 20 Minutes to Downtown Charlotte
- Close Proximity to Brand New Aldi, Chick-fil-A, GoHealth Urgent Care and Five Guys Shopping Center
- Surrounded by Nearly 5,000 Multi-Family Units, 2.7M SF of Office Space, 150+ Restaurants and 1,355 Hotel Rooms



PROXIMITY

- Just Off I-77 with Visibility to 93,000 Cars/Day and Direct Access to Charlotte
- 2.5 Miles to Davidson College with 1,843 Students, Wealthiest Town in North Carolina
- Minutes to Lake Norman, a Major Tourist Destination Attracting Over 128,000 Visitors Annually
- Nearby National Retailers Include Publix, Walgreens, Harris Teeter, Food Lion, McDonald's, Starbucks, Taco Bell, and Wendy's



ELEVATION



K ELEVATION



SIDE ELEVATION

Amenities Aerial



Tenant Overview



O'Reilly Auto Parts is an American auto parts retailer that provides automotive aftermarket parts, tools, supplies, equipment, and accessories, serving both the professional service providers and do-it-yourself customers. O'Reilly's prides itself on being the dominant auto parts retailer in all of their market areas. From their roots as a single store in Springfield, Missouri in 1957, the company now operates 5,449 stores in 47 states and employs more than 82,484 team members.

On April 23, 1993, the company completed an initial public offering, and it now trades on the NASDAQ market under the symbol ORLY. O'Reilly's initial public stock offering was well received by investors and its success has continued to date. For the calendar year ended 12/31/2019 the company reported revenue of \$10.15 billion and net income of \$1.39 billion. In August 2019, O'Reilly Auto announced it would be acquiring Mayasa Auto Parts. This marks O'Reilly Auto Parts first venture into international markets. Mayasa has 5 distribution centers, 20 company stores, and more than 2,000 independent jobber locations throughout Mexico.

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CREDIT RATING
BBB/BAA1
S&P / MOODY'S

LOCATIONS
5,439

EMPLOYEES
82,484+

FOUNDED
1957

TOTAL REVENUE
\$10.15B
2019

NET INCOME
\$1.39B
2019

STOCK SYMBOL
ORLY
NASDAQ

TENANT RESPONSIBILITIES

MAINTENANCE & REPAIRS

Tenant shall maintain, repair and replace the entrances, all glass, all window molding and panes, all fixtures, partitions, ceilings, floor coverings and utility lines in the Demised Premises, landscaping, the above ground portion of the parking lot light system, parking lot sweeping and snow removal, all doors, door openers, equipment, machinery, appliances, signs and appurtenances thereof, including lighting, heating, air conditioning, and plumbing equipment and fixtures. Tenant shall be responsible of all routine maintenance of HVAC from Commencement Date and shall be responsible for all maintenance, repair and replacement of HVAC commencing 1 year after the Commencement Date. Landlord agrees to assign all applicable HVAC warranties to Tenant 1 year after the Commencement Date.

INSURANCE

Tenant shall carry and maintain at its sole cost and expense Commercial General Liability and Property Insurance.

TAXES

Tenant shall pay all taxes, assessments, levies and other charges levied by the State, City and County on the premises and improvements.

LANDLORD RESPONSIBILITIES

MAINTENANCE & REPAIRS

Landlord, shall be responsible for maintenance, repair, and replacements of, and keep in good condition the foundations, floors (except floor coverings), slabs, exterior walls (excluding exterior painting), structural systems of the building, load bearing walls, roof, roof drainage systems (including drains, gutters, and down spouts); security/fire monitoring, fire suppression system, the parking lot, parking lot drainage, and below ground portion of the parking lot system, sidewalks, and underground irrigation lines and utility systems to the point of internal distribution of the building portion of the Demised Premises. Landlord shall provide snow removal and Tenant shall reimburse.

Site Plan



ADT
93,000
Along I-77

LOT SIZE
1.00
Acres

PARKING
31
Spaces

Charlotte, NC



Charlotte is the most populous city in the U.S. state of North Carolina. Located in the Piedmont, it is the county seat of Mecklenburg County. Between 2004 and 2014, Charlotte was ranked as the country's fastest-growing metro area, with 888,000 new residents. It is the 5th largest population growth across the U.S. in 2018. It is the third-fastest-growing major city in the United States. In 2013, Forbes named Charlotte among its list of Best Places for Business and Careers. There is projected to be a 20% increase in employment over the next 5 years. The Charlotte Region has a major base of energy-oriented organizations and has become known as "Charlotte USA – The New Energy Capital". In the region there are more than 240 companies directly tied to the energy sector, collectively employing more than 26,400. Major energy players in Charlotte include AREVA, Duke Energy, Electric Power Research Institute, Fluor, Metso Power, Piedmont Natural Gas, Albemarle Corp, Siemens Energy, Shaw Group, Toshiba, URS Corp., and Westinghouse.



ECONOMY

As of 2019, Charlotte has seven Fortune 500 companies in its metropolitan area. Listed in order of their rank, they are: Bank of America, Honeywell, Nucor, Lowe's, Duke Energy, Sonic Automotive and Brighthouse Financial. The Charlotte area includes a diverse range of businesses, including foodstuffs such as Harris Teeter, Snyder's-Lance, Carolina Foods Inc, Bojangles', Food Lion, Compass Group USA, and Coca-Cola Bottling Co. Consolidated.



EDUCATION

Charlotte is home to 55K students who are enrolled in 6 colleges and universities such as Central Piedmont Community College, Johnson C. Smith University, Johnson & Wales University, Queens University of Charlotte, and the University of North Carolina at Charlotte which holds 29,615 students. Davidson College is ranked in the top ten nationally among liberal arts colleges, according to U.S. News & World Report. UNC Charlotte is a public research university located in Charlotte with about 29,615 students enrolled.



TRANSPORTATION

Charlotte Douglas International Airport is the fifth busiest airport in both the U.S. and sixth in the world overall as measured by traffic. The airport handled just over 50 million travellers in 2019, as well as many domestic and international carriers including Air Canada, Lufthansa, and Volaris. It is a major hub for American Airlines, having historically been a hub for its predecessors US Airways and Piedmont Airlines.



ATTRACTIONS

Among Charlotte's many notable attractions, some of the most popular include the Carolina Panthers (NFL), the Charlotte Hornets (NBA), the NASCAR All-Star Race, the Wells Fargo Championship, the Charlotte Ballet, Children's Theatre of Charlotte, and the U.S. National Whitewater Center. Bank of America Stadium is a 75,523-seat football stadium located on 33 acres in Uptown Charlotte. PNC Music Pavilion is a fantastic outdoor music venue with a capacity of 19,500 people.

Cornelius, NC



Cornelius is a lakeside town located along Lake Norman in northern Mecklenburg County. Cornelius was established in 1905 and originated as a mill and farm community. Originally incorporated as 'Liverpool', the town's name was changed to Cornelius to honor Joseph Benjamin Cornelius. When Lake Norman was formed, Cornelius has a vast amount of shoreline at 54 miles. Now, Cornelius is the destination for some lake fun. The city is the cultural, economic, and transportation center of the Charlotte metropolitan area, whose population ranks 23rd in the U.S., and had a population of 2,569,213, in 2018.

ECONOMY



Between 2004 and 2014, Charlotte was ranked as the country's fastest-growing metro area, with 888,000 new residents. Based on U.S. Census data from 2005 to 2015, Charlotte tops the U.S. in millennial population growth. It is the second-largest city in the southeastern United States, just behind Jacksonville, Florida. Charlotte is home to the corporate headquarters of Bank of America, Truist Financial, and the east coast operations of Wells Fargo, which along with other financial institutions has made it the second-largest banking center in the United States since 1995.

TRANSPORTATION



Charlotte's central location between the population centers of the northeast and southeast has made it a transportation focal point and primary distribution center, with two major interstate highways, I-85 and I-77, intersecting near the city's center. The latter highway also connects to the population centers of the Rust Belt.

EDUCATION



The citizens of Cornelius, NC, attend the Charlotte-Mecklenburg Schools, which is the 2nd largest public school system in North Carolina and 17th largest in the nation. In 2009, it won the NAEP Awards, the Nation's Report Card for urban school systems with top honors among 18 city systems for 4th grade math, 2nd place among 8th graders. Elementary schools include Cornelius Elementary and JV Washam Elementary. Middle schools include Bailey Middle School. William A. Hough High School opened in August 2010 and currently serves over 2,000 students.

ATTRACTIONS



Now, Cornelius is the destination for some lake fun. The area offers a mild, four season climate making it perfect for year-round adventures. Visitors can rent boats, jet skis, or paddle boards at one of the marinas or explore the unique attractions, waterfront restaurants, lakeside parks and shops that Cornelius has to offer.

Demographics

POPULATION	1 MI	3 MI	5 MI
2019 Total	9,332	49,408	87,854
2024 Projected	10,071	54,961	96,296
Total Daytime Population	10,828	56,789	93,567
Population Change 2019-2024	1.54%	2.15%	2.01%

HOUSEHOLDS	1 MI	3 MI	5 MI
2019 Total Households	4,050	20,707	34,199
2024 Total Households	4,362	22,963	37,684
Household Change 2019-24	1.50%	2.09%	1.96%

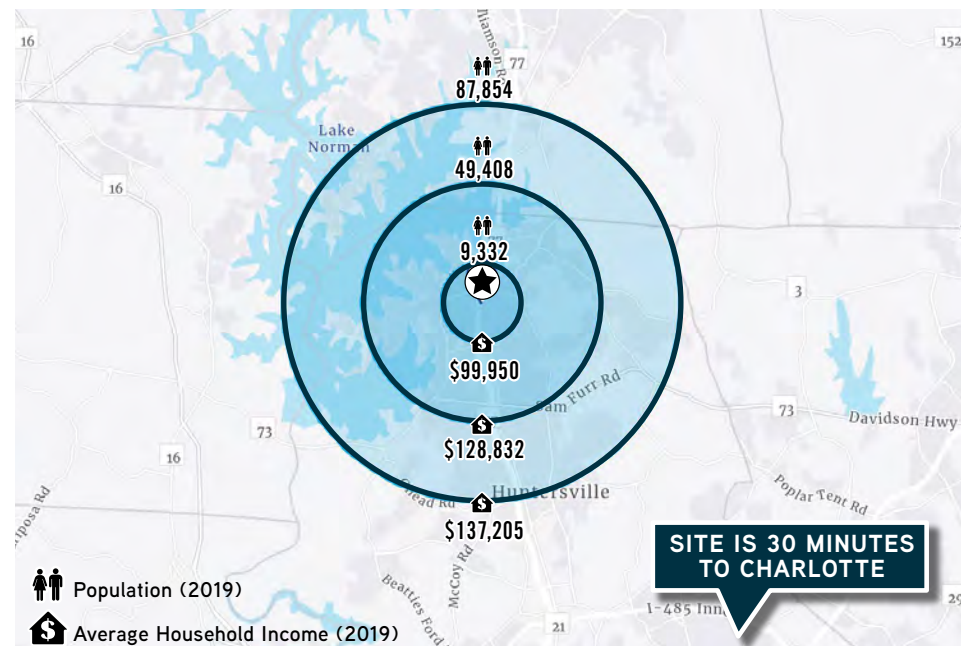
INCOME	1 MI	3 MI	5 MI
2019 Median Income	\$77,701	\$97,100	\$103,598
2019 Average Income	\$99,950	\$128,832	\$137,205
Median Income Change 2019-24	2.90%	1.97%	1.68%

AGE/HOME VALUE	1 MI	3 MI	5 MI
2019 Est. Median Age	36.8	38.9	38.8
18 and Older	79.0%	79.0%	76.3%
2019 Est. Median Home Value	\$273,008	\$347,413	\$367,246
2024 Est. Median Home Value	\$286,535	\$368,284	\$384,292

EDUCATION	1 MI	3 MI	5 MI
Bachelor's Degree or Higher	33.8%	36.9%	37.9%



REPRESENTATIVE PHOTO



93,000

ALONG I-77



33.8%

INDIVIDUALS WITH A BACHELOR'S DEGREE OR HIGHER WITHIN 1 MILE



87,854

2019 TOTAL POPULATION CONSENSUS WITHIN 5 MILES



\$99,950

2019 AVERAGE HOUSEHOLD INCOME WITHIN 1 MILE



\$137,205

2019 MEDIAN HOME VALUE WITHIN 5 MILE



96,296

2024 TOTAL POPULATION PROJECTION WITHIN 5 MILES

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