

SINGLE TENANT NNN

Investment Opportunity



210 S Pike Street

SHINNSTON WEST VIRGINIA

ACTUAL SITE



EXCLUSIVELY PRESENTED BY



CHRIS EDWARDS

Senior Associate

SRS National Net Lease Group

chris.edwards@srsre.com

D: 267.930.4526 | M: 818.489.2433

1055 Westlakes Drive, Third Floor

Berwyn, PA 19312

CA License No. 01785296

MATTHEW MOUSAVI

Managing Principal

SRS National Net Lease Group

matthew.mousavi@srsre.com

D: 949.698.1116 | M: 714.404.8849

610 Newport Center Drive, Suite 1500

Newport Beach, CA 92660

CA License No. 01732226

PATRICK R. LUTHER, CCIM

Managing Principal

SRS National Net Lease Group

patrick.luther@srsre.com

D: 949.698.1115 | M: 480.221.4221

610 Newport Center Drive, Suite 1500

Newport Beach, CA 92660

CA License No. 01912215



Broker of Record: J. Michael Nidiffer, Interstate Realty Co. | WV Lic. No. 0003774

TABLE OF CONTENTS



5

INVESTMENT SUMMARY

Offering Summary
Investment Highlights

9

PROPERTY OVERVIEW

Aerials
Site Plan
Location Map

15

AREA OVERVIEW

Demographics

17

FINANCIALS

Rent Roll
Brand Profile



PROPERTY PHOTO

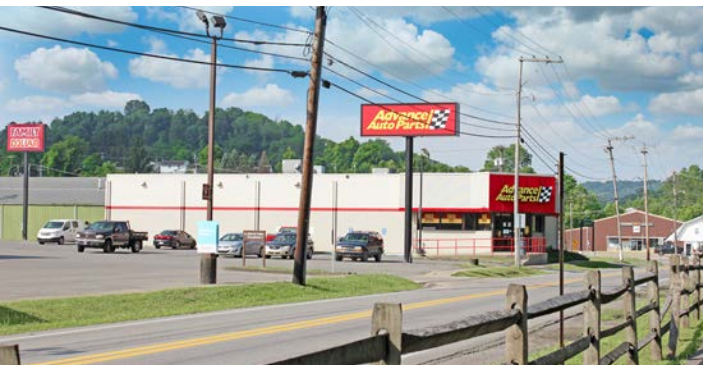




SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NNN, corporate guaranteed, investment grade (S&P: BBB-), Advance Auto Parts investment property located in Shinnston, West Virginia. The tenant, Advance Stores Company, has approximately 2.5 years remaining in their initial term with 2 (5-year) options to extend. The lease is corporate guaranteed and is NNN with landlord responsibilities limited to roof, structure, and utility lines, making it an ideal, low-management investment opportunity for a passive investor. Headquartered in Raleigh, NC, Advance Auto Parts operates more than 4,800 stores and 168 Worldpac branches in the United States, Canada, Puerto Rico, and the U.S. Virgin Islands.

Advance Auto Parts is strategically located along S. Pike Street, the primary retail thoroughfare traveling throughout Shinnston with 9,200 vehicles passing by daily. The site benefits from excellent visibility via significant street frontage and a large pylon sign along S. Pike Street. The property is ideally positioned adjacent to Price Cutter, the primary grocery store serving the immediate trade area. In addition, Advance Auto Parts is located just 1 mile north of Lincoln High School, providing the store with a direct consumer base from which to draw. Moreover, the asset is within close proximity to multiple apartment complexes including Virginia Way and Barbara Heights, providing the auto shop with a direct residential consumer base to draw from. The 5-mile trade area is supported by more than 12,000 residents and 3,500 daytime employees with an average household income of \$73,000.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$785,000
Net Operating Income	\$55,000
Cap Rate	7.00%
Guaranty	Corporate
Tenant	Advance Stores Company
Lease Type	NNN
Landlord Responsibilities	Roof, Structure, and Utility Lines

PROPERTY SPECIFICATIONS

Rentable Area	7,000 SF
Land Area	0.50 Acres
Property Address	210 S. Pike Street, Shinnston, WV 26431
Year Built	1999
Parcel Number	17-06-1003-0001.0001
Ownership	Fee Simple (Land & Building)



2.5 Years Remaining | Corporate Guaranteed | Investment Grade Tenant (S&P: BBB-)

- Corporate guaranteed lease
- The Tenant has approximately 2.5 years remaining in their initial term with 2 (5-year) options to extend
- Headquartered in Raleigh, NC, Advance Auto Parts operates more than 4,800 stores and 168 Worldpac branches in the United States, Canada, Puerto Rico, and the U.S. Virgin Islands

NNN Leased | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, and insurance
- Landlord responsibilities limited to roof, structure, and utility lines
- Ideal, low-management investment for a passive investor

Located Along S. Pike Street | Excellent Visibility | Adjacent to Price Cutter | Lincoln High School

- Located along S. Pike Street, the primary retail thoroughfare traveling throughout Shinnston with 9,200 vehicles passing by daily
- The site benefits from excellent visibility via significant street frontage and a large pylon sign along S. Pike Street
- Ideally positioned adjacent to Price Cutter, the primary grocery store serving the immediate trade area
- Advance Auto Parts is located just 1 mile north of Lincoln High School, providing the auto shop with a direct consumer base from which to draw

Direct Residential Consumer Base | Strong Demographics in 5-Mile Trade Area

- Nearby apartment complexes include Virginia Way (32 units) and Barbara Heights (32 units), providing a direct residential consumer base to draw from
- More than 12,000 residents and 3,500 employees support the trade area
- \$73,000 average household income

PROPERTY OVERVIEW



Location

Shinnston, WV
Shinnston, WV County



Parking

There are approximately 6 parking spaces on the owned parcel.
The parking ratio is approximately 0.86 stalls per 1,000 SF of leasable area.



Access

1 Access Point: S. Pike Street/U.S. Highway 19

1 Access Point: Lynn Street



Parcel

Parcel Number: 17-06-1003-0001.0001

Acres: 0.50

Square Feet: 21,780 SF



Traffic Counts

S. Pike Street/U.S. Highway 19:

9,200 Vehicles Per Day

State Highway 20:

7,400 Vehicles Per Day



Construction

Year Built: 1999



Improvements

There is approximately 7,000 SF of existing building area



Zoning

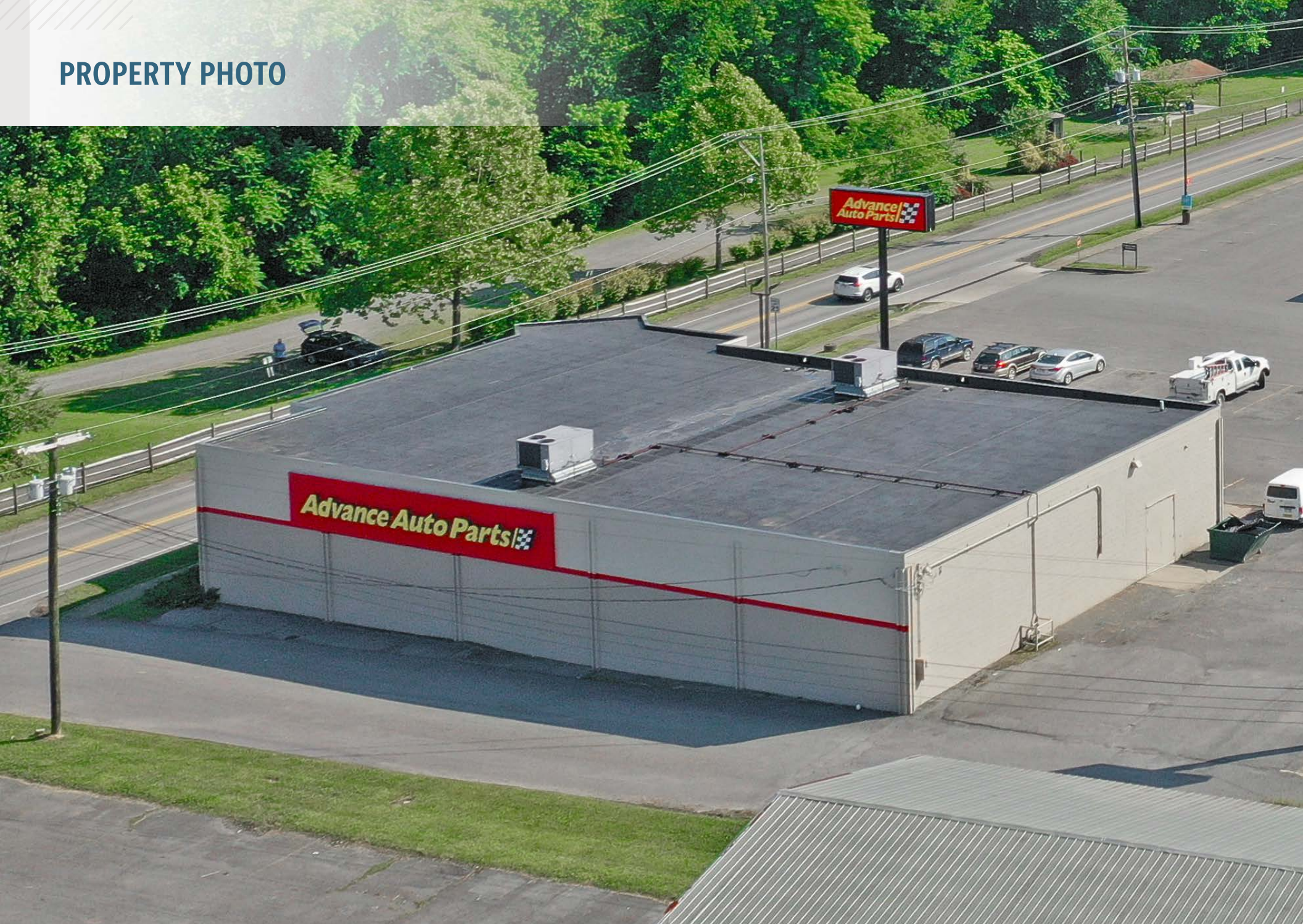
Commercial



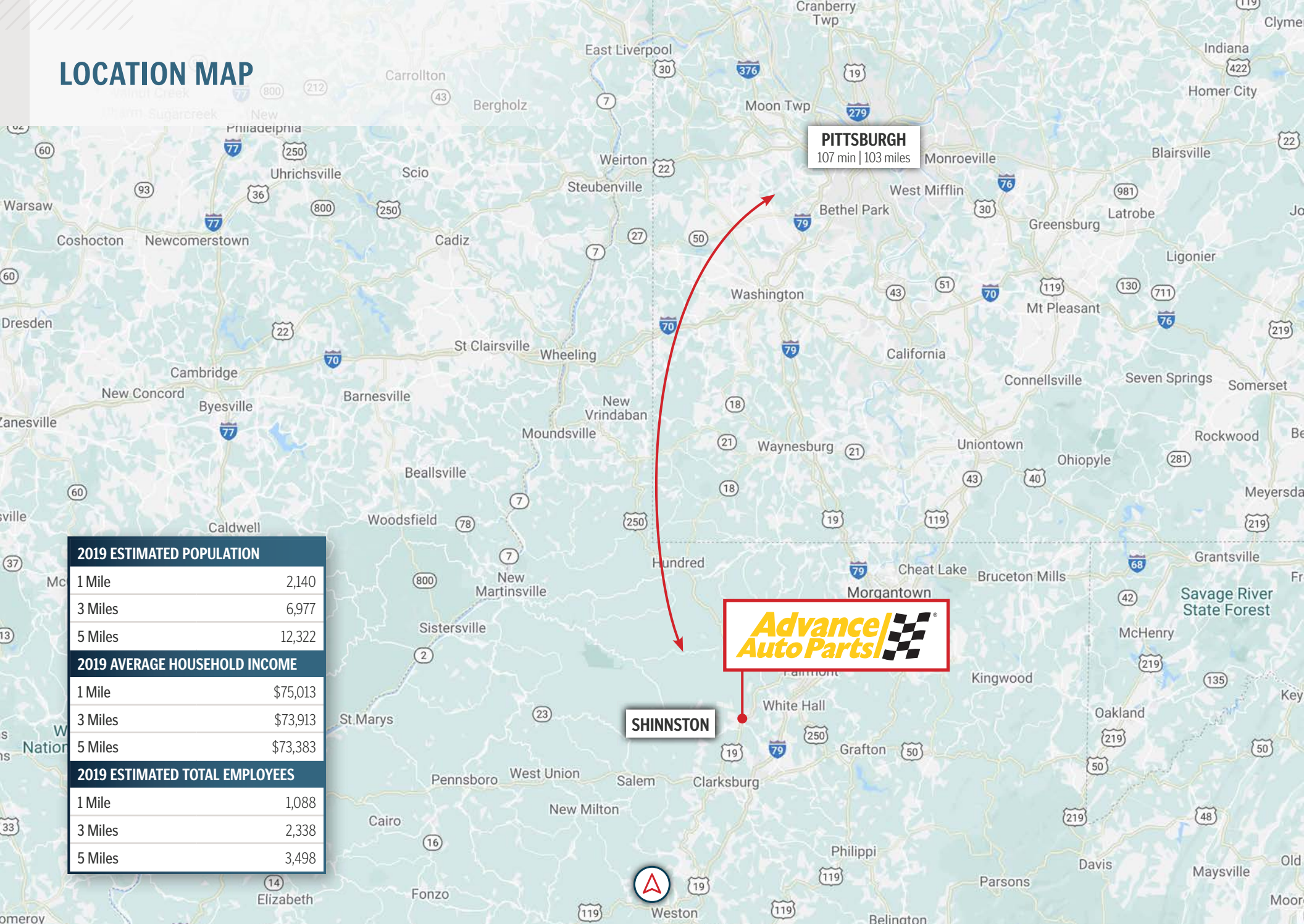




PROPERTY PHOTO



LOCATION MAP





SHINNSTON, WEST VIRGINIA

Shinnston is a city and former coal town in Harrison County, West Virginia, along the West Fork River. When Levi Shinn constructed his log home. The log house, located along Route 19, is the oldest standing structure in North Central West Virginia. It is maintained by the Shinnston Historical Association, which opens the home for tours by the general public. The City of Shinnston had a population of 2,384 as of July 1, 2019.

Shinnston has enjoyed a history of active commerce, with its beginnings built around both grain mills and saw mills. As is true for much of West Virginia, energy has been a vital component in city's history. By the early 1900's oil wells and gas wells joined coal as major economic forces. Energy generation continues to be a major source of jobs and economic activity today, as evidenced by the existing mines as well as the nearby Harrison Power Station.

The city's economy has also seen a shift to service-oriented businesses and the downtown is filled with thriving shops and retail establishments, filling the needs not only of Shinnston, but of the entire North Harrison region.

Shinnston has also enjoyed a diverse culture of many faiths and denominations. The first church was organized in 1786 and held meetings and services in several homes until the construction of the first church building in 1835. Today, the area churches work together, having formed a Council of Churches offering shared services with members of several faiths. It is that community pride that has led to the development of the Lowe Public Library, construction of the Clay District Veterans Memorial, the Bice-Ferguson Memorial Museum, and the construction of Ferguson Park, among other examples.

AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2019 Estimated Population	2,140	6,977	12,322
2024 Projected Population	2,142	6,971	12,278
2010 Census Population	2,049	6,755	12,078
Historical Annual Growth 2010 to 2019	0.52%	0.40%	0.25%
HOUSEHOLDS & GROWTH			
2019 Estimated Households	893	2,847	4,936
2024 Projected Households	893	2,842	4,912
2010 Census Households	863	2,768	4,858
Historical Annual Growth 2010 to 2019	0.42%	0.35%	0.21%
RACE & ETHNICITY			
2019 Estimated White	97.44%	97.88%	97.92%
2019 Estimated Black or African American	0.28%	0.32%	0.45%
2019 Estimated Asian or Pacific Islander	0.28%	0.20%	0.18%
2019 Estimated American Indian or Native Alaskan	0.37%	0.21%	0.19%
2019 Estimated Other Races	0.09%	0.07%	0.08%
2019 Estimated Hispanic	1.50%	1.38%	1.36%
INCOME			
2019 Estimated Average Household Income	\$75,013	\$73,913	\$73,383
2019 Estimated Median Household Income	\$60,411	\$57,657	\$55,684
2019 Estimated Per Capita Income	\$32,085	\$30,176	\$29,654
DAYTIME POPULATION			
2019 Estimated Total Businesses	115	197	274
2019 Estimated Total Employees	1,088	2,338	3,498



RENT ROLL



LEASE TERM						RENTAL RATES					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
Advance Stores Company	7,000 SF	11/25/1999	12/31/2022	Current	-	\$4,583	\$0.65	\$55,000	\$7.86	NNN	2 (5-year)

(Corporate Guaranty)

¹There is an approximate 4.25% rental increase at the beginning of the First Option and an approximate 6% rental increase at the beginning of the Second Option

FINANCIAL INFORMATION

Price	\$785,000
Net Operating Income	\$55,000
Cap Rate	7.00%
Lease Type	NNN

PROPERTY SPECIFICATIONS

Year Built	1999
Rentable Area	7,000 SF
Land Area	0.50 Acres
Address	210 S. Pike Street, Shinnston, WV 26431





ADVANCE AUTO PARTS

AdvanceAutoParts.com

Company Type: Public (NYSE:AAP)

2019 Employees: 39,00

2019 Revenue: \$9.71 Billion

2019 Net Income: \$486.90 Million

2019 Assets: \$11.25 Billion

2019 Equity: \$3.55 Billion

Credit Rating: S&P: BBB-

Advance Auto Parts, Inc. is a leading automotive aftermarket parts provider that serves both professional installer and do-it-yourself customers. As of April 18, 2020, Advance operated 4,843 stores and 168 Worldpac branches in the United States, Canada, Puerto Rico and the U.S. Virgin Islands. The Company also serves 1,258 independently owned Carquest branded stores across these locations in addition to Mexico, the Bahamas, Turks and Caicos and British Virgin Islands. It was founded in 1932 and is headquartered in Raleigh, NC.



SRS

NATIONAL
NET LEASE
GROUP

THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS

275+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

2K+

RETAIL
TRANSACTIONS
company-wide
in 2019

485

NET LEASE
PROPERTIES SOLD
in 2019

\$1.5B

NET LEASE
TRANSACTION VALUE
in 2019

This document has been prepared by SRS Real Estate Partners' National Net Lease Group (SRS) and has been approved for distribution by all necessary parties. Although effort has been made to provide accurate information, SRS and those represented by SRS make no guarantees, warranties, or representations as to the completeness of the materials presented herein or in any other written or oral communications transmitted or made available. Documents may have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither SRS or those represented by SRS represent that this document is all inclusive or contains all of the information you may require. Any financial projections and/or conclusions presented herein are provided strictly for reference and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in economic performance, local market conditions, economic and demographic statistics, or further business activities since the date of preparation of this document. Recipients of this document are urged to undertake their own independent evaluation of the subject and/or asset(s) being shared in this document.