



ACTUAL PHOTO

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**O'REILLY AUTO PARTS**

1566 S 2000 W • Syracuse, UT 84075

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O'REILLY SYRACUSE, UT  
Syracuse, UT  
ACT ID ZAB0200091

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Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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Marcus & Millichap

## PROPERTY SUMMARY

THE OFFERING	
Property	O'Reilly Auto Parts Syracuse
Property Address	1566 S 2000 W Syracuse, Utah 84075
Price	\$2,117,500
Capitalization Rate	6.40%
Price/SF	\$302.50

PROPERTY DESCRIPTION	
Year Built / Renovated	2007
Gross Leasable Area	7,000 SF
Zoning	Commercial
Type of Ownership	Fee Simple
Lot Size	0.75 Acres

LEASE SUMMARY	
Property Subtype	Net Leased Auto Parts
Tenant	O'Reilly Auto Parts
Rent Increases	N/A
Guarantor	Corporate Guarantee
Lease Type	NNN
Lease Commencement	Jan 12, 2007
Lease Expiration	Jan 31, 2022
Lease Term	15
Term Remaining on Lease (Years)	1.4
Renewal Options	2 Five Year Options
Landlord Responsibility	Structural Elements
Tenant Responsibility	Non Structural Elements
Right of First Refusal/Offer	No

ANNUALIZED OPERATING INFORMATION	
INCOME	
Net Operating Income	\$135,520

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$135,520	\$11,293	\$19.36	6.40%
May 2022-2027	\$149,072	\$12,423	\$21.30	7.04%
May 2027-2032	\$163,979	\$13,665	\$23.43	7.74%



## NOTES



## MARCUS & MILLICHAP CAPITAL CORPORATION CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources providing the most competitive rates and terms.

We leverage our prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



Closed 1,994  
debt and equity  
financings  
in 2019



National platform  
operating  
within the firm's  
brokerage offices



\$ 7.18 billion  
total national  
volume in 2019



Access to more  
capital sources  
than any other  
firm in the  
industry

## WHY MMCC?

Optimum financing solutions to  
enhance value

Enhanced control through  
investor qualification support

Enhanced control through  
MMCC's ability to qualify  
investor finance contingencies

Enhanced control through quickly  
identifying potential debt/equity  
sources, processing, and closing  
buyer's finance alternatives

Enhanced control through  
MMCC's ability to monitor  
investor/due diligence and  
underwriting to ensure timely,  
predictable closings

## EXECUTIVE SUMMARY

## OFFERING SUMMARY

Price	\$2,117,500
Net Operating Income	\$135,520
Capitalization Rate – Current	6.4%
Price / SF	\$302.50
Rent / SF	\$19.36
Lease Type	NNN
Gross Leasable Area	7,000 SF
Year Built / Renovated	2007
Lot Size	0.75 acre(s)

## FINANCING

Down Payment	All Cash
Net Cash Flow	6.40% / \$135,520
Cash on Cash Return	6.40%
Total Return	6.40% / \$135,520

## MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES *
Lifetime Products	1,550
US Dept of Air Force	1,368
Metals Div	1,200
Walmart	1,180
Utility Trailer	1,000
Atk Aerospace Structures Div	800
Lifetime Plastics	775
Air Force US Dept of	741
Aerospace Structures Division	700
M&T Bank Corporation	686
Atk Aerospace Structures	600
Pta Utah Congress	513

## DEMOGRAPHICS

	1-Miles	3-Miles	5-Miles
2019 Estimate Pop	15,015	73,262	141,946
2010 Census Pop	12,311	62,929	124,555
2019 Estimate HH	4,029	20,563	43,380
2010 Census HH	3,264	17,353	37,347
Median HH Income	\$86,078	\$80,433	\$73,340
Per Capita Income	\$26,287	\$25,736	\$25,513
Average HH Income	\$97,923	\$91,005	\$82,991

\* # of Employees based on 5 mile radius

## INVESTMENT OVERVIEW

Marcus and Millichap is pleased to present O'Reilly Auto Parts in Syracuse, UT. The 7,000 square foot building was built in 2007 with an initial 15-year term. There are 1.7 years remaining on the initial term of the lease with two 5-year options that call for 10% rental increases. The property sits in front of a Walmart Supercenter in the rapidly growing community of Syracuse, UT.

Syracuse is located 35 minutes north of downtown Salt Lake City. It is estimated to have tripled in size since 2000 with an estimated population of 31,458. Syracuse is the gateway to Antelope Island State Park, which is located in the middle of the Great Salt Lake. Antelope Island is a popular destination to view bison, pronghorn, and deer.

O'Reilly Automotive has its foot on the gas. The company is the nation's #1 provider of automotive aftermarket parts (both new and remanufactured), maintenance supplies, professional service equipment, tools, and accessories. It also offers customers a range of services, including oil and battery recycling, battery testing, paint mixing, and tool rental. O'Reilly operates through a fast-growing network of some 5,200 stores across the US as well as online. The family-founded and -operated company wheels and deals with automotive professionals as well as DIY (do-it-yourself) customers.



## INVESTMENT HIGHLIGHTS

- Investment Grade Credit: S&P BBB
- 141,273 - 5 Mile Population
- Directly East of Walmart Supercenter
- 2007 Construction
- Two 5 Year Options with 10% Rental Increases



## O'Reilly Automotive, Inc.



CREDIT RATING: B2

www.fdreports.com | www.creditintell.com | March 31, 2020

## General Information

Address	233 South Patterson , Springfield, Missouri, 65802, United States
Phone	417-862-6708
Website	www.oreillyauto.com

## Key Personnel

Chief Operating Officer & Co-President	Jeff M. Shaw
Chief Financial Officer & Executive Vice President	Thomas McFall
Co-President & Chief Executive Officer	Gregory Johnson

## Store Base

Store Count	5,533
TTM Sales	\$10,215,864,000

## Financial Markets

Stock Ticker	ORLY
Current Price	\$416.02 as of 6/24/20
52 Week High/Low	\$454.31 / \$251.52

Credit Rating Chart Comparison Creditintell | F&D Reports

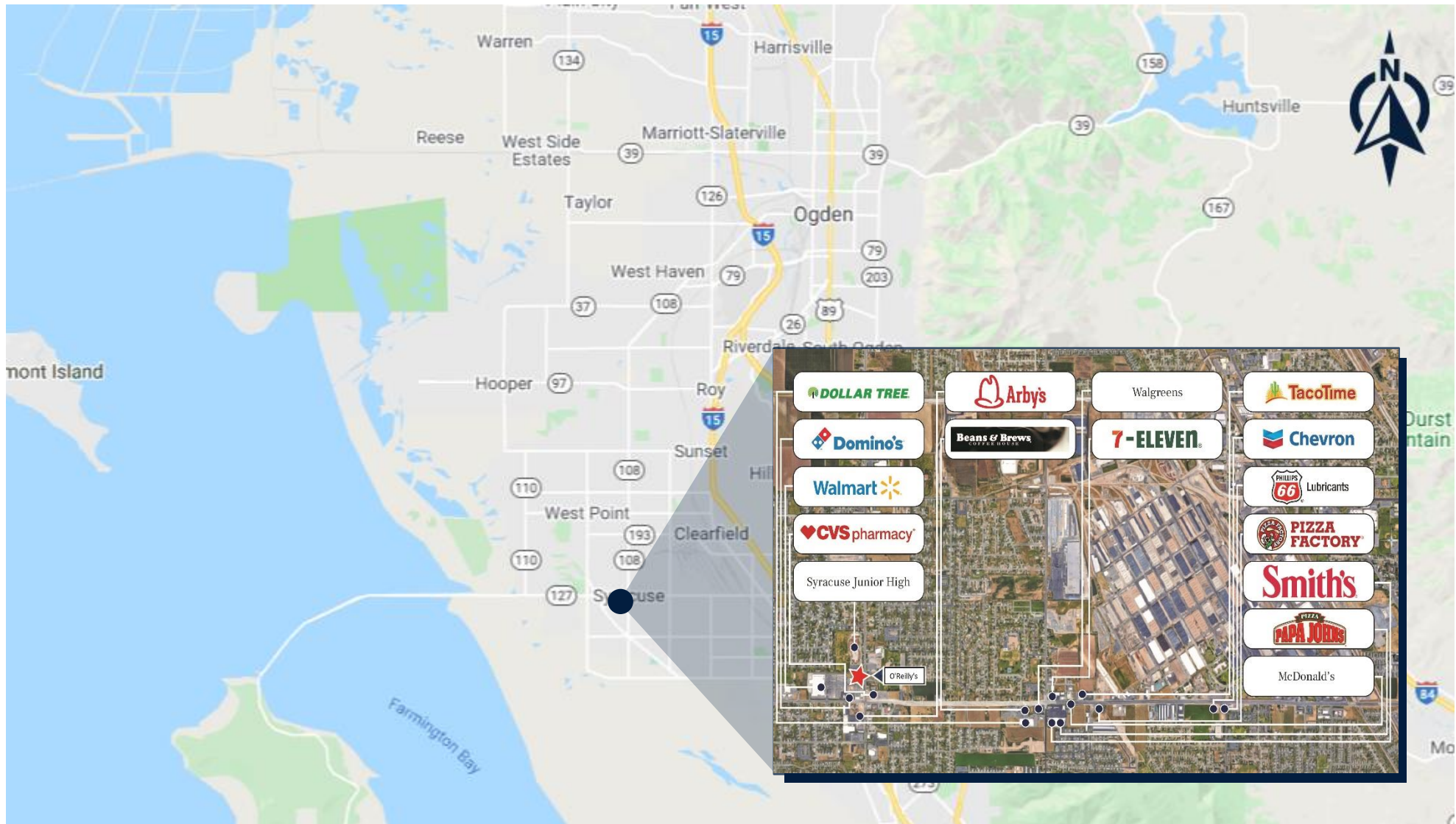
ⓘ Please note that our rating model is our own proprietary model and is not meant to align with other rating agency models. This comparison was compiled purely for informational purposes based on a representative sampling of ratings on various retailers.

RATING	CREDIT QUALITY	EST. S&P
A1	Excellent	AAA
A2	Excellent	AA (+/-)
B1	Good	A (+/-)
B2	Good	BBB (+/-)
C1	Satisfactory	BB(+/-)
C2	Satisfactory	B+
D1	Below Satisfactory	B
D2	Below Satisfactory	B-
E1	Poor	CCC+/CCC
E2	Poor	CC
F1	Critical	C
F2	Critical	D

Fiscal Year Ended December 31, 2019



1566 S 2000 W, Syracuse, UT 84075







## OGDEN-CLEARFIELD OVERVIEW

The Ogden-Clearfield metro is situated in northern Utah between the Wasatch Mountains and the Great Salt Lake, and it consists of Weber, Davis and Morgan counties. The metro contains 675,000 residents with more than 352,000 in Davis County. Ogden is the most populous city, containing 89,000 citizens. The Salt Lake City metro borders to the south and the state of Idaho is to the north.



### METRO HIGHLIGHTS



#### STRATEGIC LOCATION

Strategically located for highway, rail and air access, Ogden sits at the crossroads of the CANAMEX shipping corridor.



#### MILITARY PRESENCE

Hill Air Force Base is home of the Ogden Air Logistics Center, which offers engineering and logistics management for aircrafts worldwide.



#### POPULATION GROWTH

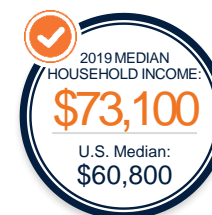
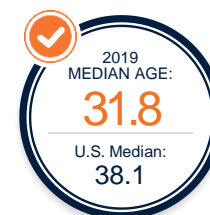
The expanding economy will help push population growth above the U.S. average. The metro is forecast to gain 54,000 additional people over the next five years.



### ECONOMY

- Ogden is an important distribution hub, located along the transcontinental railroad system. It is a national center for east-west rail traffic.
- Ogden's roots in the railroad industry have expanded into military and manufacturing. Hill Air Force Base has an annual economic impact of \$3.6 billion with nearly 25,700 personnel within the base. It is the area's largest employer.
- A significant location in the metro is the redeveloped Business Depot Ogden. The center provides 6.5 million square feet of industrial and office space to tenants such as Nutraceutical, Fresenius USA Manufacturing, ICON Health and Fitness, Petersen Inc. and Kenco Logistic Services.

### DEMOGRAPHICS



\* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau



Created on June 2020

POPULATION	1 Miles	3 Miles	5 Miles
■ 2024 Projection			
Total Population	17,108	81,130	154,929
■ 2019 Estimate			
Total Population	15,015	73,262	142,066
■ 2010 Census			
Total Population	12,311	62,929	124,673
■ 2000 Census			
Total Population	6,604	36,630	88,072
■ Current Daytime Population			
2019 Estimate	8,259	54,060	137,862
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2024 Projection			
Total Households	4,590	22,818	47,435
■ 2019 Estimate			
Total Households	4,029	20,563	43,419
Average (Mean) Household Size	3.66	3.52	3.25
■ 2010 Census			
Total Households	3,264	17,353	37,385
■ 2000 Census			
Total Households	1,740	10,265	26,808
■ Occupied Units			
2024 Projection	4,590	22,818	47,435
2019 Estimate	4,051	20,870	44,256
HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2019 Estimate			
\$150,000 or More	11.68%	10.30%	8.02%
\$100,000 - \$149,000	24.06%	21.88%	19.05%
\$75,000 - \$99,999	26.02%	22.91%	21.50%
\$50,000 - \$74,999	20.50%	21.63%	22.79%
\$35,000 - \$49,999	9.18%	9.84%	11.78%
Under \$35,000	8.58%	13.45%	16.86%
Average Household Income	\$97,923	\$91,005	\$82,984
Median Household Income	\$86,078	\$80,433	\$73,332
Per Capita Income	\$26,287	\$25,736	\$25,512

HOUSEHOLDS BY EXPENDITURE	1 Miles	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$95,962	\$89,813	\$84,933
■ Consumer Expenditure Top 10 Categories			
Housing	\$21,336	\$20,331	\$19,550
Transportation	\$19,477	\$17,937	\$16,800
Shelter	\$12,194	\$11,776	\$11,401
Food	\$10,018	\$9,307	\$8,685
Personal Insurance and Pensions	\$9,018	\$8,226	\$7,520
Health Care	\$6,993	\$6,433	\$6,041
Cash Contributions	\$5,892	\$5,234	\$4,831
Entertainment	\$5,050	\$4,655	\$4,313
Utilities	\$4,411	\$4,140	\$3,929
Household Furnishings and Equipment	\$2,452	\$2,290	\$2,188
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2019 Estimate Total Population	15,015	73,262	142,066
Under 20	40.62%	40.03%	37.57%
20 to 34 Years	17.17%	19.91%	22.10%
35 to 39 Years	8.97%	9.00%	8.83%
40 to 49 Years	13.72%	12.85%	12.43%
50 to 64 Years	12.38%	11.86%	12.08%
Age 65+	7.16%	6.33%	6.99%
Median Age	28.90	28.04	28.84
■ Population 25+ by Education Level			
2019 Estimate Population Age 25+	8,076	39,219	78,954
Elementary (0-8)	0.33%	0.78%	0.96%
Some High School (9-11)	1.79%	3.08%	4.39%
High School Graduate (12)	23.03%	25.93%	26.82%
Some College (13-15)	31.52%	29.96%	30.20%
Associate Degree Only	11.56%	11.71%	11.38%
Bachelors Degree Only	24.55%	20.80%	18.87%
Graduate Degree	7.13%	7.34%	6.89%

Source: © 2019 Experian



### Population

In 2019, the population in your selected geography is 15,015. The population has changed by 127.36% since 2000. It is estimated that the population in your area will be 17,108.00 five years from now, which represents a change of 13.94% from the current year. The current population is 51.03% male and 48.97% female. The median age of the population in your area is 28.90, compare this to the US average which is 38.08. The population density in your area is 4,771.18 people per square mile.



### Households

There are currently 4,029 households in your selected geography. The number of households has changed by 131.55% since 2000. It is estimated that the number of households in your area will be 4,590 five years from now, which represents a change of 13.92% from the current year. The average household size in your area is 3.66 persons.



### Income

In 2019, the median household income for your selected geography is \$86,078, compare this to the US average which is currently \$60,811. The median household income for your area has changed by 55.25% since 2000. It is estimated that the median household income in your area will be \$96,235 five years from now, which represents a change of 11.80% from the current year.

The current year per capita income in your area is \$26,287, compare this to the US average, which is \$33,623. The current year average household income in your area is \$97,923, compare this to the US average which is \$87,636.



### Race and Ethnicity

The current year racial makeup of your selected area is as follows: 90.35% White, 0.83% Black, 0.61% Native American and 1.86% Asian/Pacific Islander. Compare these to US averages which are: 70.07% White, 12.87% Black, 0.19% Native American and 5.66% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 7.36% of the current year population in your selected area. Compare this to the US average of 18.17%.



### Housing

The median housing value in your area was \$275,681 in 2019, compare this to the US average of \$212,058. In 2000, there were 1,564 owner occupied housing units in your area and there were 177 renter occupied housing units in your area. The median rent at the time was \$429.



### Employment

In 2019, there are 1,688 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 59.33% of employees are employed in white-collar occupations in this geography, and 39.41% are employed in blue-collar occupations. In 2019, unemployment in this area is 1.78%. In 2000, the average time traveled to work was 27.00 minutes.