



Actual Photo

5 YEAR - O'REILLY - RECENTLY EXTENDED

681 E Fort Union • Midvale, UT 84047

NON-ENDORSEMENT AND DISCLAIMER NOTICE

Confidentiality and Disclaimer

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2018 Marcus & Millichap. All rights reserved.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

Non-Endorsement Notice

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

5 YEAR - O'REILLY - RECENTLY EXTENDED
Midvale, UT
ACT ID ZAB0200198

Marcus & Millichap

NET LEASED DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

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.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

Marcus & Millichap

EXECUTIVE SUMMARY

OFFERING SUMMARY

Price	\$2,618,001
Net Operating Income	\$143,990
Capitalization Rate – Current	5.5%
Price / SF	\$366.67
Rent / SF	\$20.17
Lease Type	NNN
Gross Leasable Area	7,140 SF
Year Built / Renovated	2005
Lot Size	0.63 acre(s)

FINANCING

Loan Amount	\$1,701,700
Loan Type	Financed - New Loan
Loan to Value	65.00%
Down Payment	35% / \$916,300
Interest Rate / Amortization	3.5% / 25 Years
Annual Loan Payment	\$102,229
Net Cash Flow After Debt Service	4.56% / \$41,761
Cash on Cash Return	4.56%
Total Return	9.29% / \$85,122



MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES *
Intermountain Medical Center	7,000
Barrett Business Services Inc	5,003
Intermountain Health Care Inc	2,699
A C S	2,500
Snowbird Ski and Summer Resort	1,929
Teleperformance USA	1,665
St Marks Hospital	1,550
Stock Building Supply West LLC	1,400
Praxis Merger Sub II LLC	1,289
Snowbird Ski & Summer Resort	1,200
Selecthealth Benefit Assurance	1,165
Walmart	1,154

DEMOGRAPHICS

	1-Miles	3-Miles	5-Miles
2020 Estimate Pop	20,117	136,375	345,466
2010 Census Pop	18,207	121,496	312,287
2020 Estimate HH	8,662	52,741	128,093
2010 Census HH	7,724	46,069	113,397
Median HH Income	\$63,773	\$70,350	\$74,026
Per Capita Income	\$34,352	\$35,539	\$36,569
Average HH Income	\$79,720	\$91,786	\$98,467

* # of Employees based on 5 mile radius

INVESTMENT OVERVIEW

Marcus and Millichap is pleased to present O'Reilly Auto Parts in Midvale, UT. The 7,140 square foot building was built in 2005 with an initial 15-year term. O'Reilly recently extended the lease term for an addition 5 years with one 5-year options that calls for a 7% rental increase. The property sits at the corner of 700 East and Fort Union Boulevard.

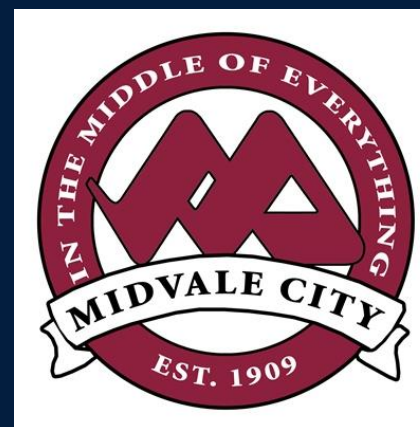
Midvale is located less than twenty minutes south of downtown Salt Lake City. Midvale is home to the shops at fort union, located on the east side of the city and the Bingham Junction economic center, located on the west side of the city. Midvale is centrally located in the most populated county in Utah, with the direct interchange between I15 and I215 located in the middle of the city. Midvale is one of the few cities in Utah to be home to two direct trax lines. (https://en.wikipedia.org/wiki/Midvale,_Utah)

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

- Recent 5 Year Lease Extension
- Investment Grade Credit S&P: BBB+
- 354,665 - Five Mile Population
- Hard Signalized Corner
- 24,000 ADT



O'Reilly Automotive



CREDIT RATING: B1

www.fdreports.com | www.creditintell.com | June 30, 2020

General Information

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

Key Personnel

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

Store Base

Store Count	5,583
TTM Sales	\$10,717,585,000

Financial Markets

Stock Ticker	ORLY
Current Price	\$446.29 as of 9/25/20
52 Week High/Low	\$487.95 / \$251.52

O'Reilly Automotive has its foot on the gas. One of the largest specialty retailers 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, tool rental, drum and rotor resurfacing, electric and module testing, battery wiper and bulb replacement and check engine light code extraction. O'Reilly operates through a fast-growing network of more than 5,400 stores across the US, more than 20 in Mexico, as well as online. The family-founded and -operated company wheels and deals with automotive professionals as well as DIY (do-it-yourself) customers.

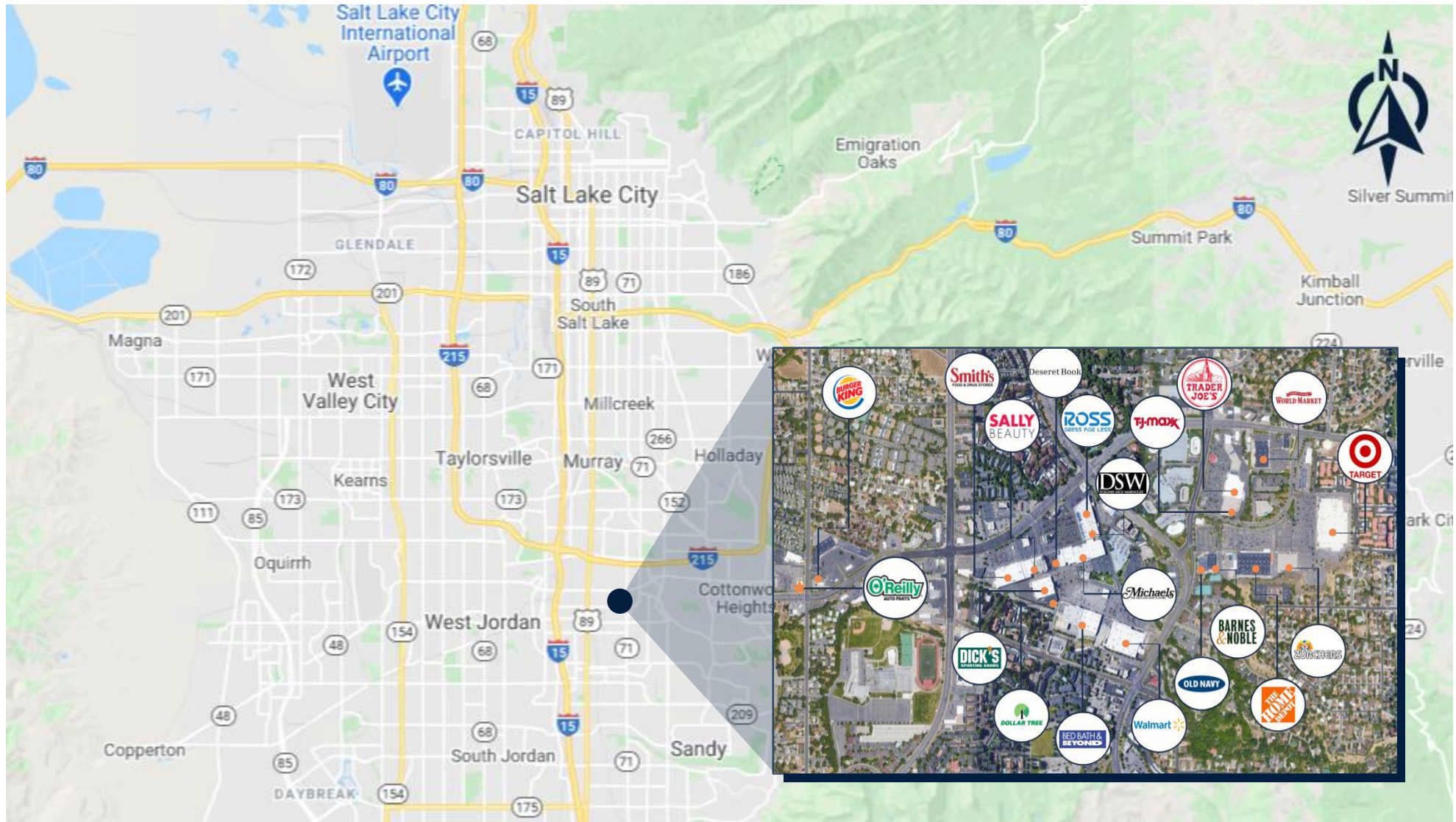
Fiscal Year Ended December 31, 2019

Credit Rating Chart Comparison CreditIntell | F&Dreports

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

681 E Fort Union, Midvale, UT 84047





PROPERTY SUMMARY

THE OFFERING	
Property	5 Year O'Reilly
Property Address	681 E Fort Union Blvd Midvale, UT 84047
Price	\$2,618,001
Capitalization Rate	5.50%
Price/SF	\$366.67

PROPERTY DESCRIPTION	
Year Built / Renovated	2005
Gross Leasable Area	7,140 SF
Zoning	Commercial
Type of Ownership	Fee Simple
Lot Size	0.63 Acres

LEASE SUMMARY	
Property Subtype	Net Leased Auto Parts
Tenant	O'Reilly Auto Parts
Rent Increases	7% At Option
Guarantor	Corporate Guarantee
Lease Type	NNN
Lease Commencement	November 1, 2005
Lease Expiration	January 31, 2026
Lease Term	20
Term Remaining on Lease (Years)	5.4
Renewal Options	One 5 Year Option
Landlord Responsibility	Structural Elements
Tenant Responsibility	Non-Structural Elements
Right of First Refusal/Offer	No

ANNUALIZED OPERATING INFORMATION	
INCOME	
Net Operating Income	\$143,990

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$143,990	\$11,999	\$20.17	5.50%
Option 1	\$154,069	\$12,839	\$21.58	5.88%



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

Created on September 2020

POPULATION	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Population	21,247	145,132	364,923
■ 2020 Estimate			
Total Population	20,117	136,375	345,466
■ 2010 Census			
Total Population	18,207	121,496	312,287
■ 2000 Census			
Total Population	18,068	119,533	310,255
■ Current Daytime Population			
2020 Estimate	26,644	154,682	386,641
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Households	9,203	56,709	136,826
■ 2020 Estimate			
Total Households	8,662	52,741	128,093
Average (Mean) Household Size	2.39	2.58	2.68
■ 2010 Census			
Total Households	7,724	46,069	113,397
■ 2000 Census			
Total Households	7,321	43,206	106,006
■ Occupied Units			
2025 Projection	9,203	56,709	136,826
2020 Estimate	9,011	55,074	133,994
HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2020 Estimate			
\$150,000 or More	7.76%	11.72%	14.16%
\$100,000 - \$149,000	17.08%	18.43%	19.00%
\$75,000 - \$99,999	15.91%	16.31%	16.14%
\$50,000 - \$74,999	21.85%	19.43%	18.99%
\$35,000 - \$49,999	16.63%	12.63%	11.60%
Under \$35,000	20.78%	21.48%	20.10%
Average Household Income	\$79,720	\$91,786	\$98,467
Median Household Income	\$63,773	\$70,350	\$74,026
Per Capita Income	\$34,352	\$35,539	\$36,569

HOUSEHOLDS BY EXPENDITURE	1 Miles	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$82,715	\$85,710	\$87,953
■ Consumer Expenditure Top 10 Categories			
Housing	\$20,544	\$21,494	\$22,166
Transportation	\$14,869	\$15,362	\$15,799
Shelter	\$12,025	\$12,453	\$12,872
Food	\$8,842	\$9,101	\$9,331
Personal Insurance and Pensions	\$7,457	\$7,776	\$8,098
Health Care	\$5,199	\$5,396	\$5,455
Cash Contributions	\$4,163	\$4,684	\$4,799
Utilities	\$3,778	\$3,891	\$3,982
Entertainment	\$3,751	\$3,976	\$4,111
Household Furnishings and Equipment	\$2,394	\$2,661	\$2,745
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2020 Estimate Total Population	20,117	136,375	345,466
Under 20	23.96%	24.52%	25.44%
20 to 34 Years	25.67%	23.65%	23.09%
35 to 39 Years	8.15%	7.38%	7.07%
40 to 49 Years	11.73%	11.84%	11.91%
50 to 64 Years	15.39%	16.60%	17.43%
Age 65+	15.09%	16.02%	15.05%
Median Age	35.21	36.19	36.00
■ Population 25+ by Education Level			
2020 Estimate Population Age 25+	14,055	94,155	234,493
Elementary (0-8)	1.66%	1.76%	1.36%
Some High School (9-11)	4.96%	5.67%	4.96%
High School Graduate (12)	21.45%	22.23%	21.85%
Some College (13-15)	28.08%	25.79%	26.14%
Associate Degree Only	8.59%	8.65%	8.57%
Bachelors Degree Only	22.75%	23.26%	23.85%
Graduate Degree	10.74%	11.80%	12.40%

Source: © 2019 Experian



Population

In 2019, the population in your selected geography is 20,117. The population has changed by 11.34% since 2000. It is estimated that the population in your area will be 21,247.00 five years from now, which represents a change of 5.62% from the current year. The current population is 47.51% male and 52.49% female. The median age of the population in your area is 35.21, compare this to the US average which is 38.21. The population density in your area is 6,393.02 people per square mile.



Households

There are currently 8,662 households in your selected geography. The number of households has changed by 18.32% since 2000. It is estimated that the number of households in your area will be 9,203 five years from now, which represents a change of 6.25% from the current year. The average household size in your area is 2.39 persons.



Income

In 2019, the median household income for your selected geography is \$63,773, compare this to the US average which is currently \$62,990. The median household income for your area has changed by 41.53% since 2000. It is estimated that the median household income in your area will be \$73,104 five years from now, which represents a change of 14.63% from the current year.

The current year per capita income in your area is \$34,352, compare this to the US average, which is \$34,935. The current year average household income in your area is \$79,720, compare this to the US average which is \$90,941.



Race and Ethnicity

The current year racial makeup of your selected area is as follows: 82.47% White, 1.83% Black, 0.62% Native American and 4.56% Asian/Pacific Islander. Compare these to US averages which are: 69.84% White, 12.88% Black, 0.20% Native American and 5.75% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 13.59% of the current year population in your selected area. Compare this to the US average of 18.38%.



Housing

The median housing value in your area was \$301,353 in 2019, compare this to the US average of \$221,068. In 2000, there were 4,251 owner occupied housing units in your area and there were 3,069 renter occupied housing units in your area. The median rent at the time was \$650.



Employment

In 2019, there are 11,162 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 66.63% of employees are employed in white-collar occupations in this geography, and 33.47% are employed in blue-collar occupations. In 2019, unemployment in this area is 2.71%. In 2000, the average time traveled to work was 22.00 minutes.