



ADVANCE AUTO PARTS

S&P: BBB-
SANDUSKY, MI

**File Photo - Not Actual Site*

Luttner Passov Investment Group (“LP”) has been retained as the exclusive Broker regarding the sale of this property. LP advises all prospective Buyer’s as follows:

The Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting the Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose the Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make an offer and from whom you have obtained an agreement of confidentiality) without prior written authorization of LP, and that you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of LP.

The Offering Memorandum has been prepared by LP and does not purport to provide an accurate summary of the property, nor does it purport to be all-inclusive or to contain all of the information which the Buyer may need or desire. The Offering Memorandum is not a substitute for Buyer’s thorough due diligence investigation of this property. Verification and Analysis of the information contained in the Offering Memorandum are solely the responsibility of the Buyer. Although the information contained herein is believed to be accurate, LP and its employees disclaim any responsibility for inaccuracies and expect Buyer to exercise independent due diligence in verifying all such information. LP has not verified any of this information, nor has LP conducted any investigation regarding these matters. LP makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information contained herein or otherwise provided to Buyer by LP. Further, LP and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in or omitted from the Offering Memorandum or any other written or oral communication transmitted or made available to the Buyer. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the property or its Tenant(s) since the date of preparation of the Offering Memorandum.

All projections, opinions, assumptions or estimates used in this Offering Memorandum are for example only and do not represent the current or future performance of this property and nothing contained herein or otherwise provided to Buyer by LP shall be relied on as a promise or representation as to the future performance of the property. While tenant(s) past performance is an important consideration, it is not a guarantee of future success. Similarly, lease rates 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(s) and any guarantor(s) may fail to pay the lease rent, 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(s) history and lease guarantee(s), Buyer is responsible for conducting their own investigation of all matters affecting the intrinsic value of the property, including the likelihood of locating a replacement tenant(s) if the current tenant(s) should default or abandon the property, the lease terms that Buyer may be able to negotiate with a potential replacement tenant(s), and Buyer’s legal ability to make alternate use of the property.

Like all real estate investments, this property investment carries significant risk and it is the sole responsibility of the Buyer to independently confirm the accuracy and completeness of all material information before completing any purchase. LP expressly denies any obligation to conduct a due diligence examination of this Property for the Buyer. Buyer and Buyer’s tax, financial, legal, and construction advisors must conduct a careful, independent investigation of this property to determine if the property is suitable for the Buyer’s needs.

Buyer agrees to indemnify, defend, protect and hold LP and any affiliate of LP harmless from and against any and all claims, damages, demands, liabilities, losses, costs or expenses (including reasonable attorney fees) arising, directly or indirectly from any actions or omissions of LP, its employees, officers, directors or agents.

Buyer agrees to indemnify and hold LP harmless from and against any claims, causes of action or liabilities, including, without limitation, reasonable attorney fees and court costs which may be incurred with respect to any claims for other real estate commissions, broker fees or finder fees in relation to or in connection with the Property to the extent claimed.

The Owner expressly reserves the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or to terminate discussions with any Buyer at any time with or without notice. The Owner shall have no legal commitment or obligations to any Buyer reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Owner and its legal counsel, and any conditions to the Owner obligation thereunder have been satisfied or waived.

No employee of the Owner is to be contacted without the written approval of LP and doing so would be a violation of this confidentiality agreement. Buyer agrees not to contact the tenants, their employees or customers of any business on the Property without prior permission from the Owner.

By accepting this Offering Memorandum, Buyer agrees to release and hold Broker harmless from any claim, cost, expense, or liability arising out of Buyer’s investigation and/or purchase of this property.

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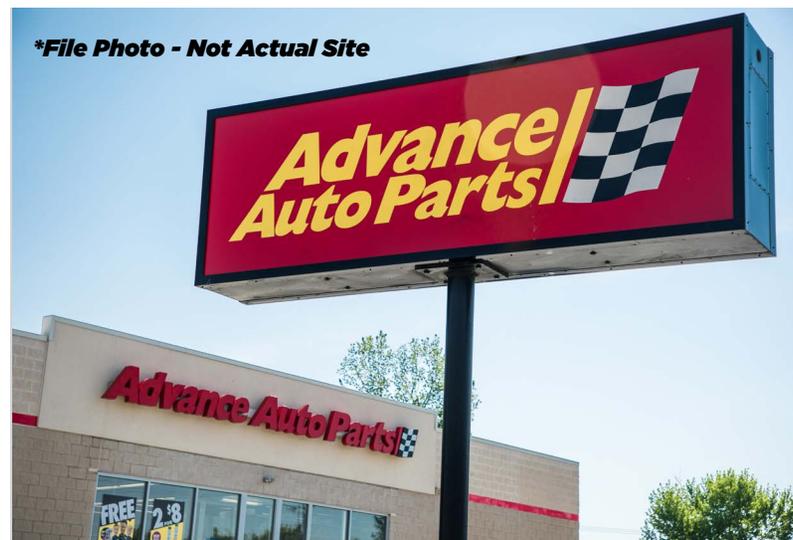


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INVESTMENT GROUP



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INVESTMENT OVERVIEW

Luttner Passov Investment Group has been exclusively retained by Ownership to sell the 100% interest in this freestanding Advance Auto Parts located in Sandusky, Michigan. Advance Auto Parts recently executed an early lease renewal in 2019 extending their lease through 5/31/2027. The lease is triple-net with landlords obligations limited to slab/foundation only.

LOCATION

Sandusky is a city in the state of Michigan, the county seat of Sanilac County. The population was 2,679 at the 2010 census.

INVESTMENT HIGHLIGHTS

- Recent early lease renewal through 5/31/2027
- NNN Lease (S&P: BBB- Credit)
- 2006 Construction
- Surrounded by national retailers including Wal-Mart, McDonald's, Burger King and Pizza Hut
- Tenant responsible for repairs/replacements to roof, HVAC and parking lot





TENANT OVERVIEW

Advance Auto Parts, Inc. provides automotive replacement parts, accessories, batteries, and maintenance items for domestic and imported cars, vans, sport utility vehicles, and light and heavy duty trucks. As of December 28, 2019, it operated 4,877 stores and 160 branches in the United States, Puerto Rico, the U.S. Virgin Islands, and Canada; and served 1,253 independently owned Carquest branded stores in Mexico, the Bahamas, Turks and Caicos, and the British Virgin Islands. The company was founded in 1929 and is based in Raleigh, North Carolina.

TENANT INFORMATION

Tenant Trade Name	Advance Auto Parts
Lease Guarantor	Corporate
Credit Rating	S&P: BBB-
Stock Symbol	NYSE: AAP
Market Capitalization	\$10.75 Billion
2019 Revenues	\$9.6 Billion
2019 Net Income	\$453 Billion
# of Employees	40,000
Headquarters	Raleigh, NC
Website	stores.advanceautoparts.com



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OFFERING SUMMARY	
Price	\$1,425,000
Cap Rate	7.15%
Net Operating Income	\$101,500
Total Building Size	7,000 SF
Price/SF	\$203
Lease Expiration Date	05/31/2027
Lease Term Remaining	6 Years & 7 Months
Lease Type	NNN*
Option	(3) 5-Year @ FMV

PROPERTY DETAILS	
Address	435 W Sanilac Avenue, Sandusky, MI 48471
Building Size	7,000 SF
Year Built	2006
Lot Size	1.257 Acres
Parcel #	76320-155-000-005-00

*Landlord responsible for slab/foundation only. Tenant responsible for repairs/replacements to the roof, HVAC, and parking lot.



**File Photo - Not Actual Site*



O'Reilly
AUTO PARTS



RITE
AID

TSC TRACTOR
SUPPLY CO



Vibracoustic

9,599 VPD

SANILAC RD



M
MARATHON



SITE

MAPLE VALLEY
ELEMENTARY SCHOOL



WOODLAND HILLS GOLF CLUB

STONEGATE VILLAGE
ASSISTED LIVING

JENSEN BRIDGE
& SUPPLY CO



SANILAC COUNTY
HEALTH DEPARTMENT



JERRY'S FOODLAND



SANDUSKY LIBRARY



9,599 VPD

SANILAC RD



FAMILY FARM
& HOME



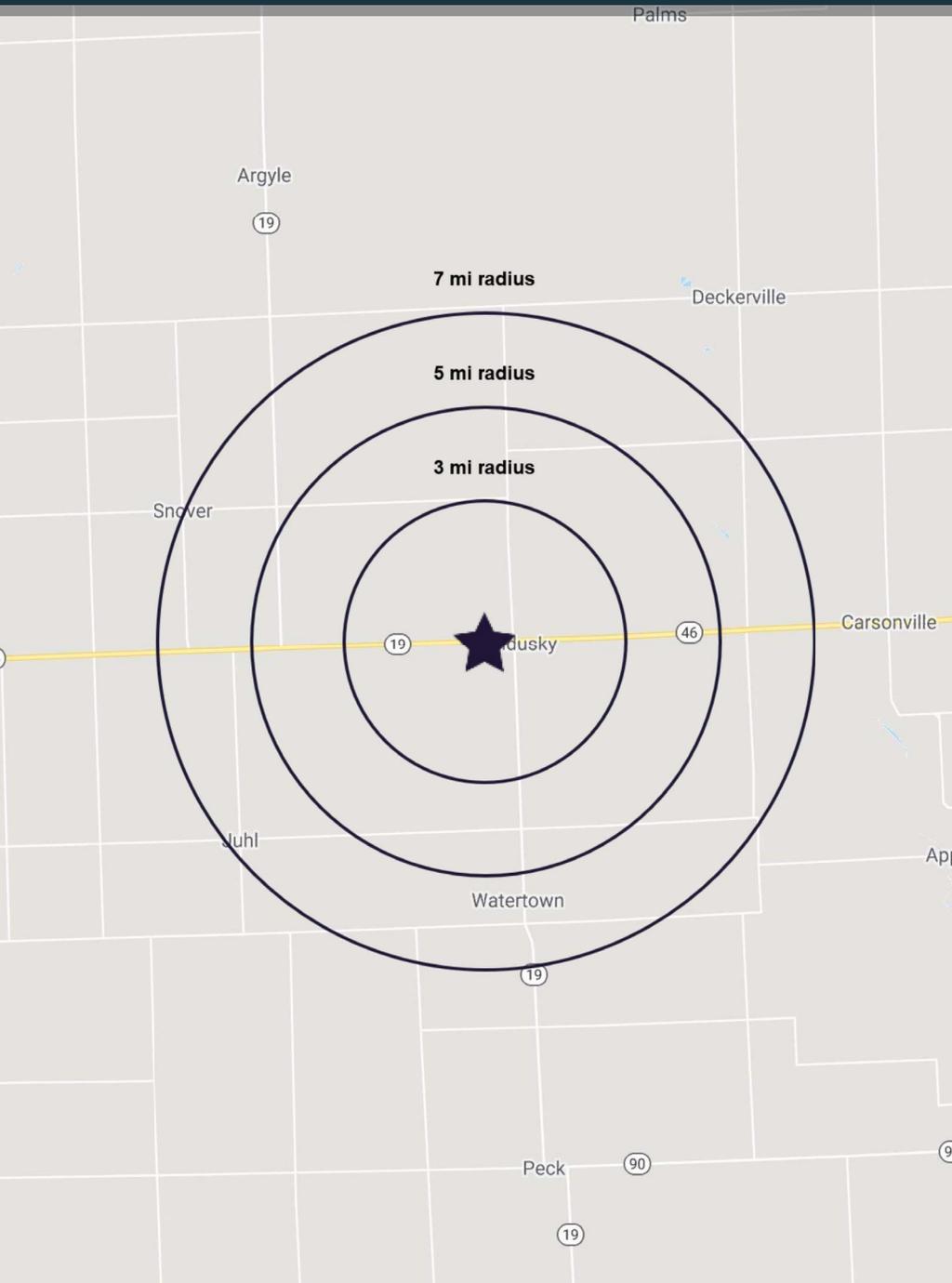
SITE

FIRST UNITED
METHODIST CHURCH



MAPLE VALLEY
ELEMENTARY SCHOOL





435 Sanilac Rd Sandusky, MI 48471		1 mi radius	3 mi radius	5 mi radius	5 min drivetime
POPULATION	2020 Estimated Population	2,568	3,857	4,819	3,068
	2025 Projected Population	2,324	3,523	4,460	2,781
	2010 Census Population	2,775	4,131	5,150	3,306
	2000 Census Population	2,833	4,242	5,301	3,386
	Projected Annual Growth 2020 to 2025	-1.9%	-1.7%	-1.5%	-1.9%
	Historical Annual Growth 2000 to 2020	-0.5%	-0.5%	-0.5%	-0.5%
HOUSEHOLDS	2020 Median Age	43.0	43.3	43.4	42.9
	2020 Estimated Households	1,148	1,713	2,119	1,377
	2025 Projected Households	984	1,490	1,874	1,182
	2010 Census Households	1,154	1,703	2,100	1,379
	2000 Census Households	1,111	1,641	2,023	1,331
	Projected Annual Growth 2020 to 2025	-2.9%	-2.6%	-2.3%	-2.8%
RACE AND ETHNICITY	Historical Annual Growth 2000 to 2020	0.2%	0.2%	0.2%	0.2%
	2020 Estimated White	92.8%	93.7%	94.2%	93.0%
	2020 Estimated Black or African American	2.2%	1.7%	1.5%	2.1%
	2020 Estimated Asian or Pacific Islander	1.7%	1.4%	1.3%	1.7%
	2020 Estimated American Indian or Native Alaskan	0.3%	0.3%	0.3%	0.3%
	2020 Estimated Other Races	3.0%	2.8%	2.8%	3.0%
INCOME	2020 Estimated Hispanic	3.9%	4.0%	4.1%	4.0%
	2020 Estimated Average Household Income	\$58,621	\$60,569	\$62,116	\$58,672
	2020 Estimated Median Household Income	\$39,433	\$41,470	\$42,823	\$39,810
EDUCATION (AGE 25+)	2020 Estimated Per Capita Income	\$26,460	\$27,119	\$27,511	\$26,587
	2020 Estimated Elementary (Grade Level 0 to 8)	5.0%	4.4%	4.2%	5.1%
	2020 Estimated Some High School (Grade Level 9 to 11)	4.4%	5.2%	5.7%	4.7%
	2020 Estimated High School Graduate	42.1%	42.8%	43.7%	41.7%
	2020 Estimated Some College	25.1%	24.1%	23.2%	25.0%
	2020 Estimated Associates Degree Only	10.0%	9.9%	9.8%	10.1%
BUSINESS	2020 Estimated Bachelors Degree Only	6.3%	7.0%	7.3%	6.4%
	2020 Estimated Graduate Degree	7.2%	6.5%	6.1%	7.0%
	2020 Estimated Total Businesses	325	446	458	421
	2020 Estimated Total Employees	2,896	3,814	3,868	3,615
	2020 Estimated Employee Population per Business	8.9	8.5	8.4	8.6
	2020 Estimated Residential Population per Business	7.9	8.6	10.5	7.3