

Marcus & Millichap



**Advance
Auto Parts** 

618 US-22 | North Plainfield, NJ

Advance Auto Parts!

STS
TIRE & AUTO CENTER

618

\$33.99
FREE
LOANER TOOL SETS

NOW HERE
FREE
BATTERY TESTING & INSTALLATION

NOW HERE
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PRICE

\$3,250,000



CAP RATE

6.00%



NOI

\$195,000



INCREASES

10% In Options

INVESTMENT HIGHLIGHTS

- Single-Tenant Advance Auto Parts
- North Plainfield, Somerset County, New Jersey
- Long Term, Triple Net (NNN) Lease – Ten Years Remaining
- Tenant Operating from this Location Since 2012
- Investment Grade Tenant: S&P Rated BBB-
- Ten Percent Rental Increase each Option
- Located on Route 22 – Over 57,000 Vehicles per Day – Main Retail Corridor in Somerset and Union County
- Nearby National Retailers Include: Costco, 7-Eleven, CVS, KFC, Petco, Dollar Tree, Bank of America and Dunkin'
- Exceptional Demographics: Over 240,000 People with an Average Household Income of over \$139,000 Within Five Miles of Subject Property



Rent Dates	Annual Rent	Increase	Cap Rate
1/1/2021 – 12/31/2030	\$195,000	-	6.00%
(Option 1) 1/1/2031 – 12/31/2035	\$214,500	10%	6.60%
(Option 2) 1/1/2036 – 12/31/2040	\$235,950	10%	7.26%

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Property Description

Rentable Square Feet	13,222 SF
Parcel Size	1.7 AC
Block	58
Lot	2.01
Year Built	2012
Number of Stories	1
Parking	60 Spaces
Parking Ratio	4.53/1,000 SF
Traffic Count	57,750 Vehicles/ Day

The Offering

Property Address	618 US-22 North Plainfield, NJ 07060
Type of Ownership	Fee Simple
Lease Type	NNN
Lease Term Remaining	10 Years
Lease Commencement	6/22/2012
Lease Expiration	12/31/2030
Increases	10% in Options
Options	(2) – 5 Year
Guarantor	Corporate
Renewal Notice Timing	180 Days



2012
Year Built



60
Spaces



57,750 ADT
US-22

Advance Auto Parts, Inc. There 4,380 stores as of December 29, 2018 which are generally located in freestanding buildings with a focus on both Professional and DIY (“do-it-yourself”) customers. The average size of an Advance Auto Parts store is approximately 7,600 square feet with the size of their typical new stores ranging from approx. 6,600 to 22,900 square feet. These stores carry a wide variety of products serving aftermarket auto part needs for both domestic and import vehicles.

Advance Auto Parts plans to open and operate stores in both large, densely-populated markets and small, less densely-populated areas. Advance Auto which consists of "Advance Auto Parts," "Carquest," and "Worldpac" have increased their store count significantly. Growing from 2,872 stores in 2005 to 4,931 locations in 2019. They intend to continue to increase the number of their stores and expand the markets they serve as part of their growth strategy.



PUBLIC
OWNERSHIP

1932
FOUNDED

4,912+
LOCATIONS

Tenant Summary

Tenant Trade Name	Advance Auto Parts Inc.
Ticker Symbol	(NYSE: AAP)
Net Sales (Advance Auto Parts, Inc. & subsidiaries)	\$9.58 Billion
Headquarters	Raleigh, NC
Website	AdvanceAutoParts.com





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618 US - 22

57,750 Vehicles/Day





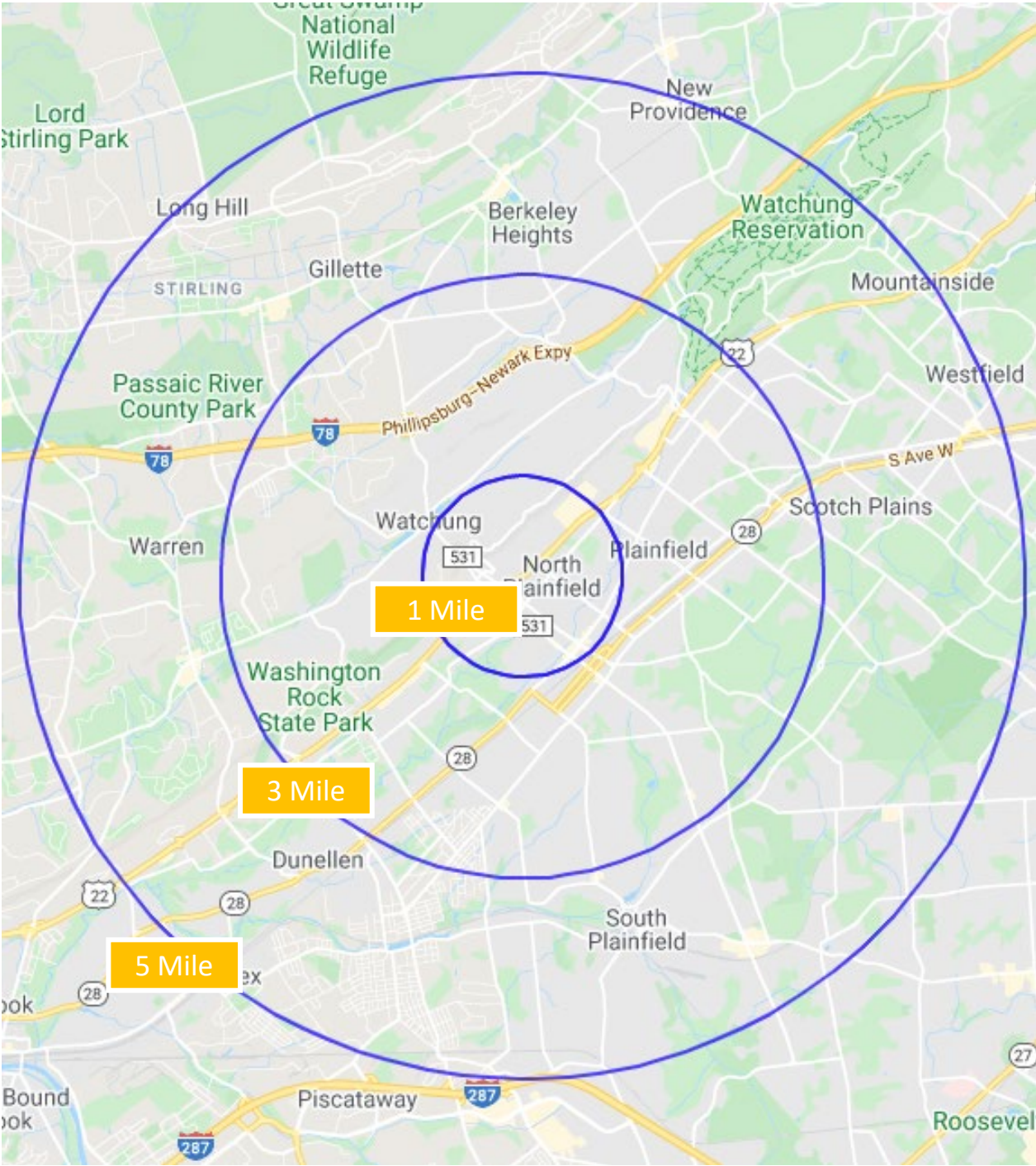
22

618 US - 22

57,750 Vehicles/Day

22





Daytime Population
90,100
3 Mile Radius



Average HH Income
\$114,614
3 Mile Radius

POPULATION

1 Mile	3 Miles	5 Miles
20,264	117,627	240,561

HOUSEHOLD

1 Mile	3 Miles	5 Miles
6,484	38,191	81,270

AVERAGE HH INCOME

1 Mile	3 Miles	5 Miles
\$94,298	\$114,614	\$139,327

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