



\*REPRESENTATIVE PHOTO



OFFERING  
MEMORANDUM

## ADVANCE AUTO PARTS NET LEASED OFFERING

1035 MOHAWK ST. UTICA, NY 13501

OFFERING MEMORANDUM  
**PRESENTED BY:**

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# INVESTMENT OVERVIEW



The subject property is a 10,044 square foot Advance Auto Parts hub store located in Utica, New York. Advance Auto Parts has a new 10 year net lease with 5% rent increases during each of the three, five-year options. There are minimal landlord obligations with the landlord responsible for structure.

The subject property is positioned nearby Dollar Tree, McDonald’s, Walgreens, Dunkin’, and many others.

## INVESTMENT HIGHLIGHTS

NET LEASED ADVANCE AUTO PARTS HUB STORE
100% FEE SIMPLE INTEREST
MINIMAL LANDLORD OBLIGATIONS
SCHEDULED INCREASES IN RENT AT OPTIONS
EASY ACCESS AND EXCELLENT VISIBILITY
SITUATED AMONG MAJOR NATIONAL RETAILERS

## OFFERING SPECIFICATIONS

PRICE	\$1,861,333
CAP RATE	6.15%
NET OPERATING INCOME	\$114,472
SQUARE FOOTAGE	10,044
LOT SIZE	.79 AC

# FINANCIAL SUMMARY

## ADVANCE AUTO PARTS • NET LEASED OFFERING

1035 MOHAWK ST. UTICA, NY 13501

**\$1,861,333 • 6.15% CAP**

### SUMMARY

TENANT NAME	ADVANCE AUTO PARTS
SQUARE FOOTAGE	10,044
LEASE START	7/20/2020
LEASE END	6/31/2030
ANNUAL RENT	\$114,472
OPTIONS	Three, 5-Year
INCREASES	5% In Options

### OFFERING SUMMARY

	NET OPERATING INCOME	CAP RATE
CURRENT	\$114,472	6.15%
OPTION 1	\$120,196	6.46%
OPTION 2	\$126,206	6.78%
OPTION 3	\$132,515	7.12%

# TENANT OVERVIEW

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## ADVANCE AUTO PARTS

Advance Auto Parts, Inc. (Advance) is a leading automotive aftermarket parts provider headquartered in Raleigh, N.C., that serves both professional installer and do-it-yourself (DIY) customers. As of December 29, 2018, Advance operated 4,966 stores and 143 Worldpac branches in the United States, Canada, Puerto Rico and the U.S. Virgin Islands. The Company also serves 1,231 independently owned Carquest branded stores across these locations in addition to Mexico, the Bahamas, Turks and Caicos, British Virgin Islands and Pacific Islands. The company's stores and branches offer a broad selection of brand name, original equipment manufacturer (OEM) and private label automotive replacement parts, accessories, batteries and maintenance items for domestic and imported cars, vans, sport utility vehicles and light and heavy duty trucks.

Advance Auto Parts is the largest automotive aftermarket retailer in the United States based on sales and store count. The company premiered on the Fortune 500 list of companies in 2003 at No. 466 and has remained on the list since that time. As of June 2014, it was ranked at No. 1,412 on the Forbes magazine "World's Biggest Public Companies" list. Soon after, Advance Auto Parts was bumped to 2nd largest automotive aftermarket retailer by competitor, AutoZone, and has held that that position as of July 2018



**S&P RATED** CREDIT



**4,966** LOCATIONS



**70,000+** EMPLOYEES

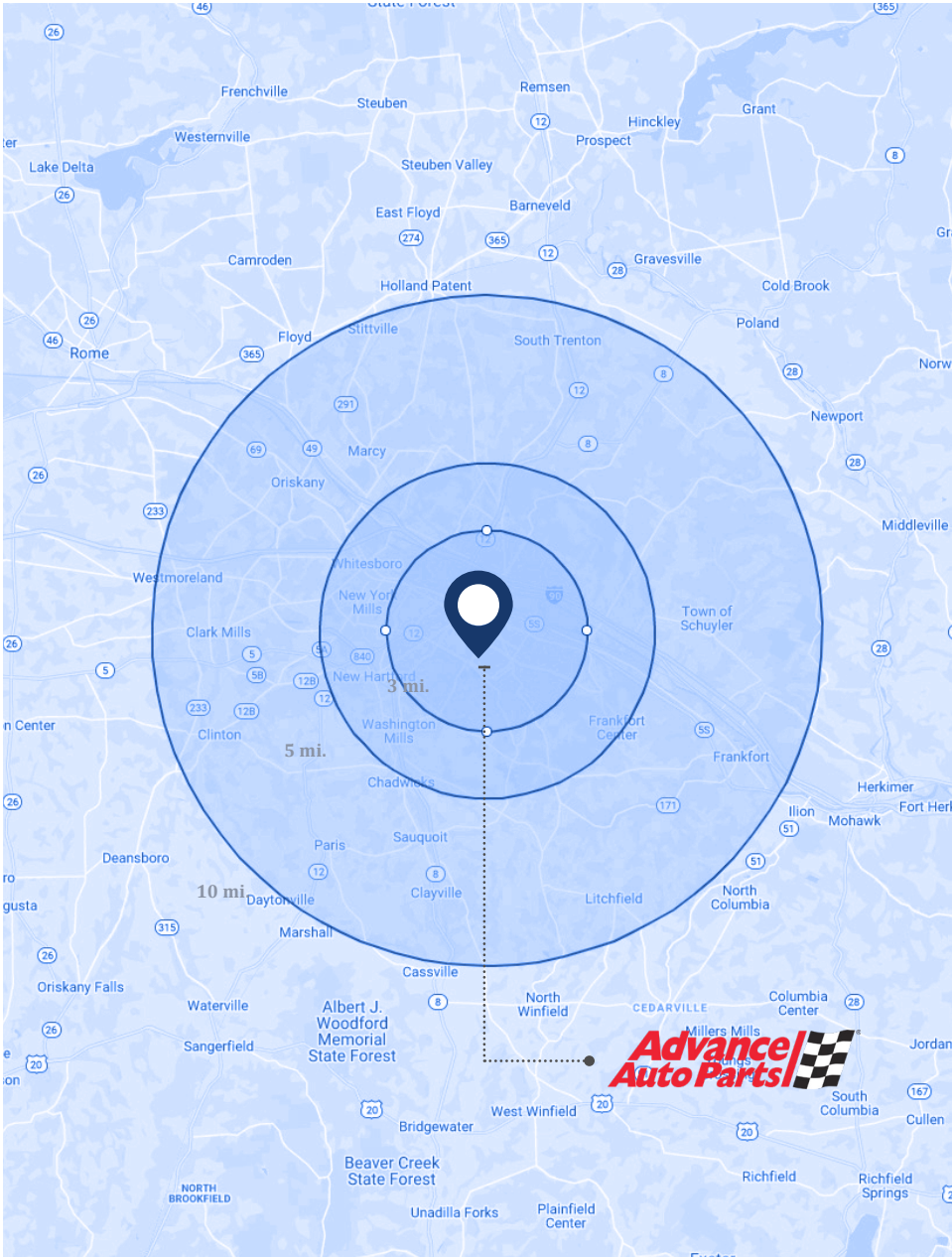
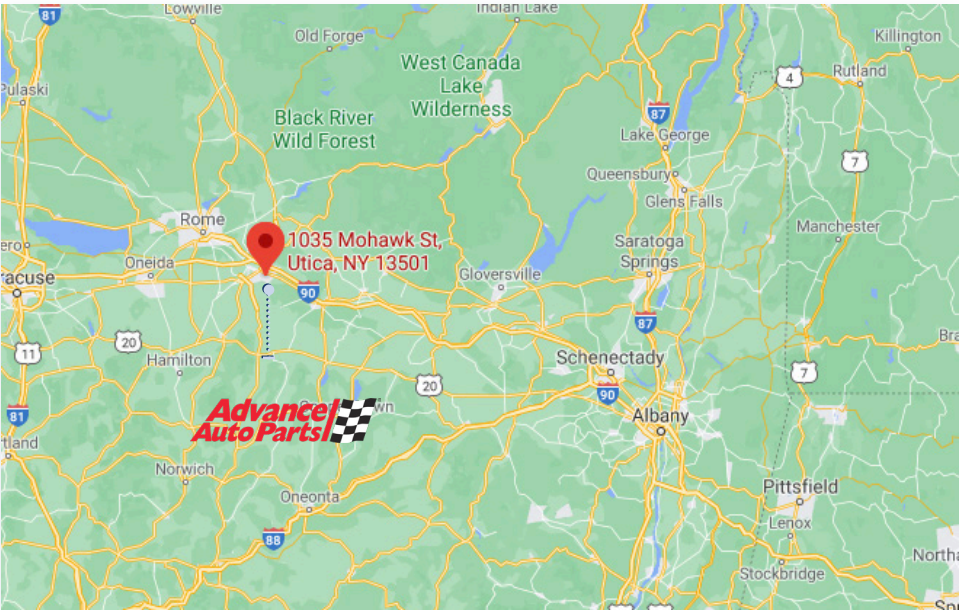
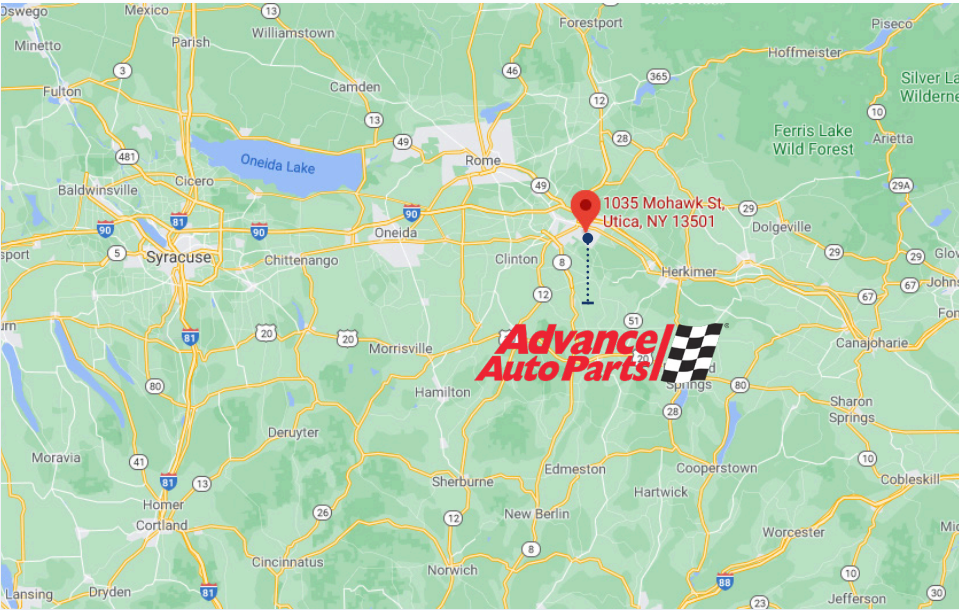


# LOCATION AERIAL





# REGIONAL OVERVIEW





# DEMOGRAPHICS



	3 MILES	5 MILES	10 MILES
<b>TOTAL POPULATION</b>	<b>66,360</b>	<b>97,519</b>	<b>141,746</b>
<b>TOTAL HOUSEHOLDS</b>	<b>46,653</b>	<b>75,796</b>	<b>116,461</b>
<b>AVERAGE HOUSEHOLD INCOME</b>	<b>\$56,431</b>	<b>\$64,805</b>	<b>\$70,292</b>
<b>AVERAGE AGE</b>	<b>39.30</b>	<b>40.00</b>	<b>40.40</b>

# AREA OVERVIEW

DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
TOTAL HOUSEHOLDS	46,653	75,796	116,461
TOTAL POPULATION	66,360	97,519	141,746
PERSONS PER HOUSEHOLD	2.4	2.3	2.3
AVERAGE HOUSEHOLD INCOME	\$56,431	\$64,805	\$70,292
AVERAGE HOUSE VALUE	\$107,685	\$131,506	\$141,293
AVERAGE AGE	39.30	40.00	40.40
WHITE	46,653	75,796	116,461
BLACK	10,285	10,866	13,006
AMERICAN INDIAN/ALASKAN NATIVE	301	352	445
ASIAN	6,509	7,455	8,238
HAWAIIAN & PACIFIC ISLANDER	100	102	118
TWO OR MORE RACES	2,512	2,948	3,478
HISPANIC ORIGIN	8,323	9,219	10,795

## UTICA, NEW YORK

Utica is a city in the Mohawk Valley and the county seat of Oneida County, New York, United States. The tenth-most-populous city and sixth-most populous metro area in New York, its population was 62,235 in the 2010 U.S. census. Located on the Mohawk River at the foot of the Adirondack Mountains, it is approximately 95 miles (153 kilometers) west-northwest of Albany, 55 mi (89 km) east of Syracuse and 240 mi (386 km) northwest of New York City. Utica and the nearby city of Rome anchor the Utica–Rome Metropolitan Statistical Area comprising all of Oneida and Herkimer Counties.





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