



DAVIDSON BOGEL
REAL ESTATE | INVESTMENT SALES



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\$2,175,765
5.25% CAP

O'REILLY AUTO PARTS - CORPORATE NET LEASE
14669 US HIGHWAY 190 W | ONALASKA, TEXAS 77360 (HOUSTON MSA)

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INVESTMENT OVERVIEW

EXECUTIVE SUMMARY

DB2RE INVESTMENT SALES is proud to present the opportunity to acquire the O'Reilly Auto Parts Corporate Net Lease (the "Property") located at the SEC of US Highway 190 W & Old Trinity Road S in Onalaska, Texas, north of Houston and due east of Huntsville on the banks of Lake Livingston. The Property, completed January 2021, boasts the latest state-of-the-art design and consists of a free-standing building totalling 7,225 square feet and situated on 0.921 acres of land. The tenant, O'Reilly Automotive (corporate guarantee), provides investors with a 15-year primary term that includes five 5-year options. The lease boasts a 6.00% increase at the beginning of the 11th year, in addition to 6.00% increases for each renewal option. With virtually zero landlord responsibilities, the offering is an ideal, management free investment opportunity for passive investors and/or 1031 buyers seeking a stable revenue stream and quality credit.

Located 70 miles north of downtown Houston, Onalaska is a quaint lake town on the north side of Lake Livingston that serves as the primary commercial destination for over 10,000 residents. Strategically positioned at the hard SEC of US Highway 190 W & Old Trinity Road S, O'Reilly's has excellent visibility and access to the main commercial artery in the market (US Highway 190 W). Additionally, O'Reilly's benefits from increased traffic due to its proximity to the Brookshire Brother's entrance (primary grocer in the market) and the Conoco service station, both directly across the street from the Property. New ownership has an excellent opportunity to acquire a coveted investment grade tenant (rated "Baa1" by Moody's) and enjoy a stable revenue stream backed by a brand new, 15-year Corporate Net Lease from O'Reilly's.



TENANT:	O'Reilly Auto Parts
LOCATION:	14669 US Highway 190 W Onalaska, TX 77360
SALE PRICE:	\$2,175,765
NOI:	\$114,227.64
CAP RATE:	5.25%
BUILDING SIZE:	7,225 SF
LOT SIZE:	+/- 0.921 AC +/- 40,100 SF
OCCUPANCY:	NNN
YEAR BUILT:	2021
DEBT:	Free & Clear



REPRESENTATIVE IMAGE



- Brand New 15-year Corporate Net Lease!!!
- New Construction - January 2021
- Investment Grade Credit Tenant – O'Reilly Automotive, Inc. (S&P BBB / Moody's Baa1).
- Corporate backed - NASDAQ: \$452.25 per share (as of 1/4/2020)
- Five 5-year renewal options with a 6.00% increase in year 11 and for each renewal option term.
- Virtually zero landlord responsibilities - perfect for passive and/or 1031 investors.
- Texas is a income tax free state.
- Recession proof tenant - \$9.50+ Billion in revenues.
- Excellent highway access and visibility to US Highway 190 W, the dominant thoroughfare in the market and directly west of FM 356.
- Strategic positioning directly across the street from the Brookshire Brother's grocery store entrance, the primary grocer in the market, as well as, the Conoco service station.
- Positioned at the banks of the beautiful Lake Livingston, 70 miles north of Downtown Houston, 25 miles east of Huntsville.
- 6,890 to 10,077 residents within a three and five mile radius. Population has grown over 21.20% since 2000.
- Average household incomes of \$56,608 to \$59,681 within the respective three and five mile radius.



RENT SCHEDULE & LEASE TERMS

EXECUTIVE SUMMARY

TENANT TRADE NAME:	O'Reilly Auto Parts
LEASE GUARANTOR:	O'Reilly Auto Enterprises, LLC
GLA:	7,225 SF
LEASE TERM:	15 Years
RENT COMMENCEMENT DATE:	January 11, 2021 (Est.)
LEASE EXPIRATION DATE:	January 31, 2036 (Est.)
INCREASES:	6.00% rental increase in Yr 11 and each renewal option
RENEWAL OPTIONS:	Five (5) five year options
LEASE TYPE:	Corporate Net Lease
USE:	Auto Parts
CAM:	Tenant
UTILITIES:	Tenant
INSURANCE:	Tenant
TAXES:	Tenant
REPAIRS & MAINTENANCE:	Tenant
ROOF & STRUCTURE:	Landlord
HVAC:	Tenant
ROFR:	Yes
TERMINATION RIGHTS:	None
ADDITIONAL DETAILS:	1) 25-year roof warranty 2) LL responsible for parking lot on only a replacement basis (concrete)

PRIMARY LEASE TERM			
TERM	MONTHLY RENT	ANNUAL RENT	INCREASE
YEARS 1 - 10	\$9,518.97	\$114,227.64	-
YEARS 11 - 15	\$10,090.11	\$121,081.32	6.00%
OPTION TERMS			
YEARS 16 - 20	\$10,695.52	\$128,346.24	6.00%
YEARS 21 - 25	\$11,337.25	\$136,047.00	6.00%
YEARS 26 - 30	\$12,017.48	\$144,209.76	6.00%
YEARS 31 - 35	\$12,738.53	\$152,862.36	6.00%
YEARS 36 - 40	\$13,502.84	\$162,034.08	6.00%





TENANT PROFILE

EXECUTIVE SUMMARY



TENANT:	O'Reilly Auto Parts
GUARANTOR:	O'Reilly Auto Enterprises, LLC
GUARANTY:	Corporate (S&P BBB & Moody's Baa1)
OWNERSHIP:	Public - NASDAQ: ORLY
YEARS IN BUSINESS:	Est. 1957 (+/- 63 years)
LOCATIONS:	5,562+ locations in 47 states
EMPLOYEES:	80,000+
REVENUE (YE 2019)	\$9.54+ Billion
HEADQUARTERS:	Springfield, Missouri
WEBSITE:	www.oreillyauto.com

O'Reilly Auto Parts is the dominant American auto parts retailer in the United States, dominating every market they are in. The company provides automotive after-market parts, tools, supplies, equipment, and accessories in the United States serving both the professional service providers and do-it-yourself customers. Founded in 1957 by the O'Reilly family out of Springfield, Missouri, the company operates more than 5,562 locations in 47 states and over 21 locations throughout Mexico.

On August 20, 2019, O'Reilly Auto announced it would be acquiring Mayasa Auto Parts. This marks O'Reilly Auto Parts first venture into international markets. Mayasa has 5 distribution centers, 20 company stores, and more than 2000 independent jobber locations throughout Mexico. The company continues to plan for growth and expansion, projecting the addition of 200-210 net, new stores in 2020.

O'Reilly sells its products to both do-it-yourself (DIY) and professional service provider customers. The Company's product line includes new and re-manufactured automotive hard parts. The Company's stores offer various services and programs to its customers, such as: used oil, oil filter, battery recycling, battery diagnostic testing, electrical and module testing; check engine light code extraction; loaner tool program and machine shops.

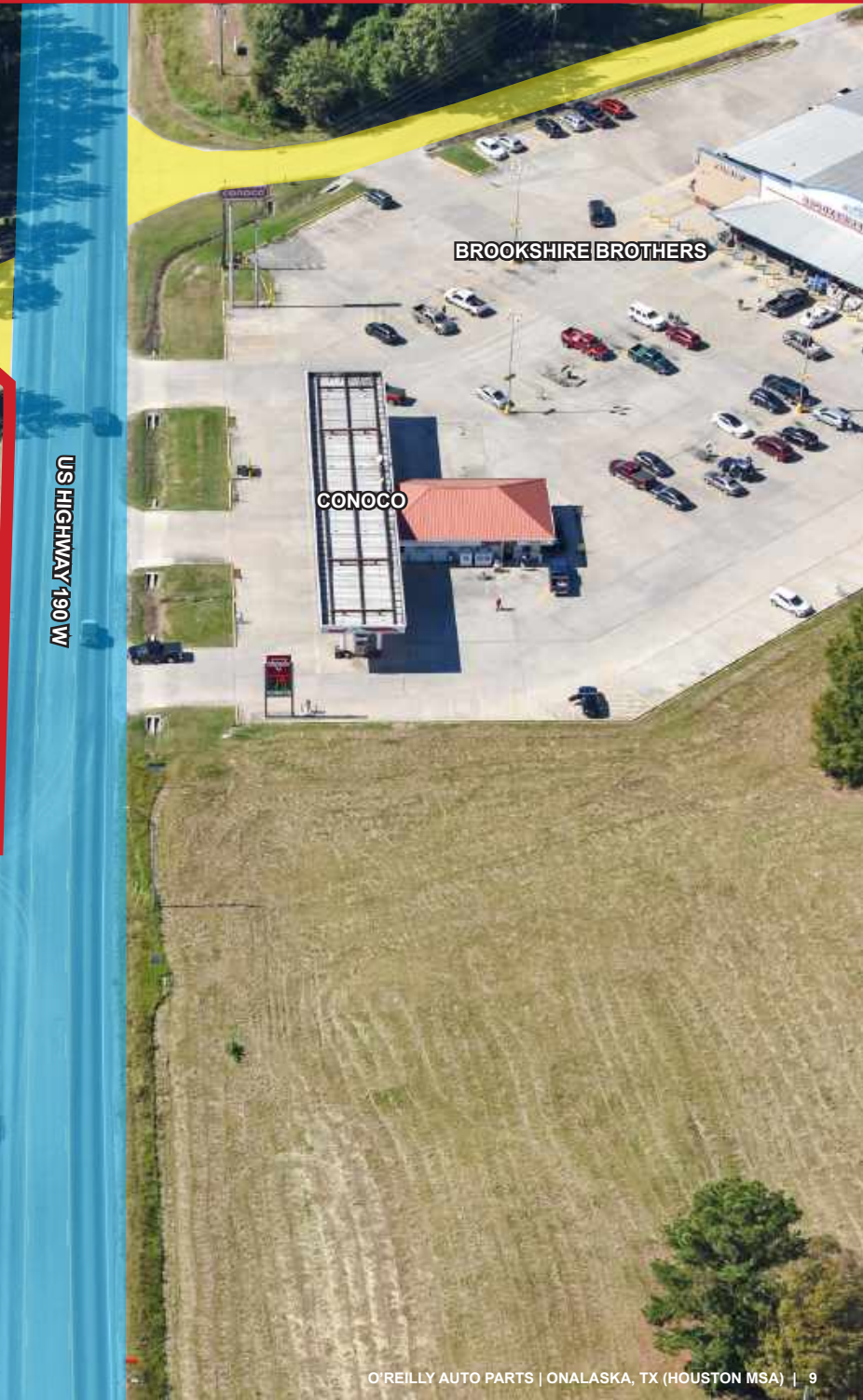


REPRESENTATIVE IMAGE











LAKE LIVINGSTON

FM 356

BROOKSHIRE BROTHERS

US HIGHWAY 190 W

OLD TRINITY ROAD S



DEMOGRAPHICS

LOCATION OVERVIEW

	1 MILE	3 MILE	5 MILE
TOTAL POPULATION:	2,446	6,890	10,077
POPULATION GROWTH RATE:	2.04%	1.93%	1.81%
TOTAL HOUSEHOLDS:	1,021	2,967	4,433
HOUSEHOLD GROWTH RATE:	1.94%	1.86%	1.73%
AVERAGE HOUSEHOLD INCOME:	\$46,898	\$56,608	\$59,681
MEDIAN AGE:	52.1	54.2	55.2
BUSINESSES:	90	150	206
EMPLOYEES:	673	1,084	1,307
% WHITE	93.40%	93.30%	91.40%
% HISPANIC	4.30%	4.30%	3.90%

Davidson & Bogel Real Estate, LLC: The information contained in this document pertaining to O'Reilly Auto Parts in Onalaska, Texas "Property" has been obtained from sources believed reliable. While DB2RE does not doubt its accuracy, DB2RE has not verified the information and makes no guarantee, warranty or representation about the information contained in this package. It is your (Purchaser) responsibility to independently confirm the accuracy and completeness of the information. Any projections, opinions, assumptions or estimates used herein are for example only and does not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. Photos herein are the property of their respective owners and use of these images without the express written consent of the owner is prohibited. DB2RE and the DB2RE logo are service marks of Davidson & Bogel Real Estate, LLC and/or its affiliated or related companies in the United States and other countries. All other marks displayed as well as any elements of this document are the property of their respective owners and DB2RE. No transmission of this document is permitted without written consent from DB2RE. As a condition of DB2RE's consent to communicate the information contained herein—as well as any information that may be communicated to you subsequently either verbally or in writing by DB2RE, owner or agents of either of these parties regarding the Property – it is required that you agree to treat all such information confidentially.



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BROKERAGE SERVICES

DISCLAIMER

APPROVED BY THE TEXAS REAL ESTATE COMMISSION FOR VOLUNTARY USE.

TEXAS LAW REQUIRES ALL REAL ESTATE LICENSEES TO GIVE THE FOLLOWING INFORMATION ABOUT BROKERAGE SERVICES TO PROSPECTIVE BUYERS, TENANTS, SELLERS AND LANDLORDS. (01A TREC NO. OP-K)

INFORMATION ABOUT BROKERAGE SERVICES:

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner; buyer: and
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property. With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

IF YOU CHOOSE TO HAVE A BROKER REPRESENT YOU:

You should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

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DESIGNATED BROKER OF FIRM
MICHAEL CAMERON DEPTULA
LICENSED SALES AGENT / ASSOCIATE

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