



OFFERING MEMORANDUM

ADVANCE AUTO - 2806 E RACE AVE SEARCY, AR 72143



REPRESENTATIVE PHOTO

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Mathews**

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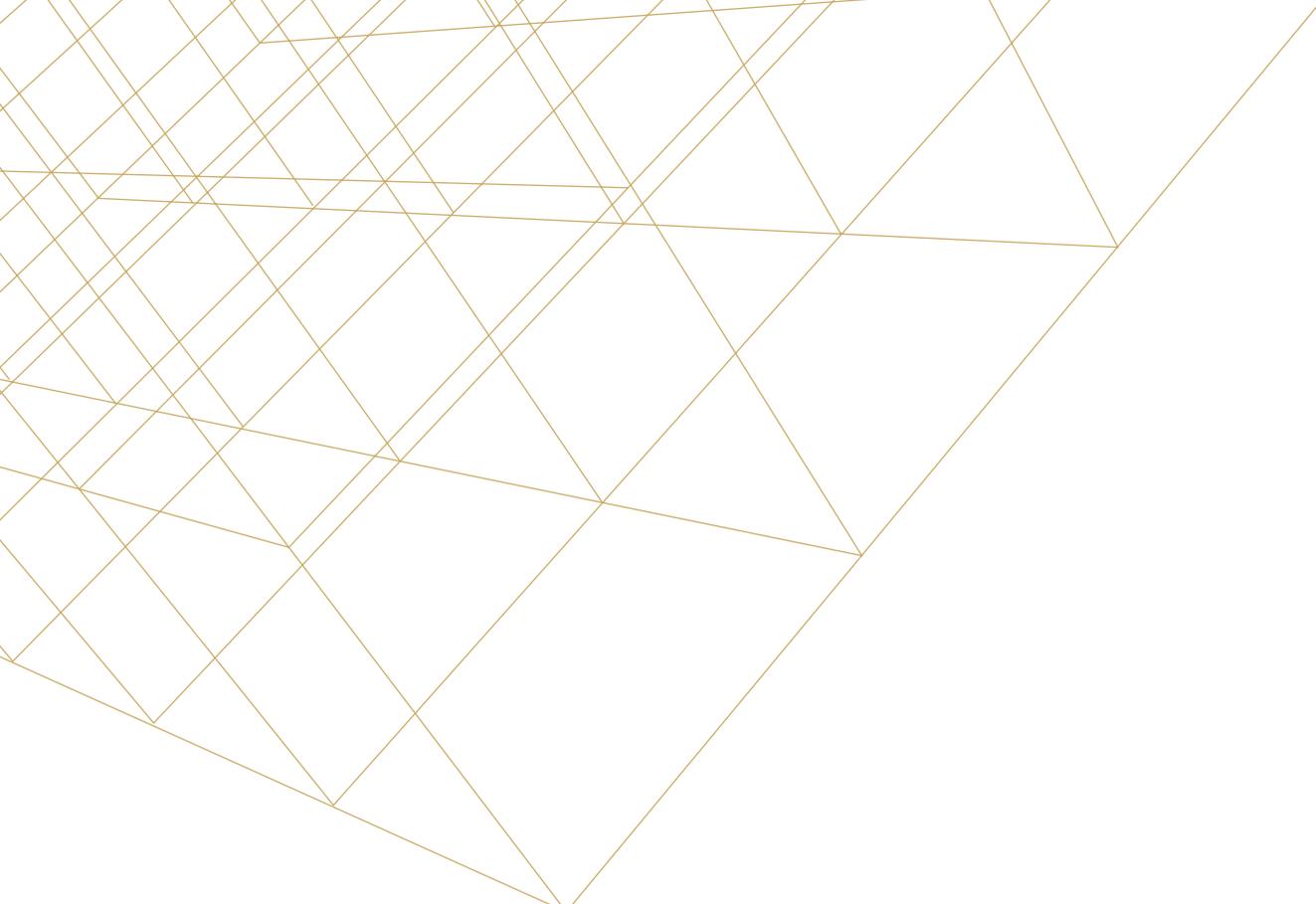
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01

INVESTMENT SUMMARY

INVESTMENT HIGHLIGHTS

INVESTMENT SUMMARY

TENANT OVERVIEW

INVESTMENT SUMMARY

INVESTMENT HIGHLIGHTS

Kidder Mathews is pleased to offer for sale the fee simple interest in a single-tenant, double-net investment grade asset, leased to Advance Auto Parts located in Searcy, AR. The property is listed for \$1,358,000 a 6.00% cap rate on in-place NOI.

Advance Auto has successfully operated at this location since 1999 and continues to commit to this location through a recent 5 year extension. The property is operating under a NN lease with five (5) years remaining and retains two (2), five (5) year options with increases.

CORPORATE CREDIT TENANT AND GROWING

Advance Auto has investment grade credit (S&P: BBB- ; Moody's Baa2)

Same-store sales for Advance nationally has risen 10.2% this

year, which the company said is its strongest in 15 years

RECENT PROPERTY IMPROVEMENTS AND UPGRADES

New stripping in roofing cement in 2018

New PVC coated drip edge metal, gutter, and downspouts in 2020

LOCATION - STRONG RETAIL CORRIDOR

Property positioned off the major 167 S Highway

One Mile from Walmart Super Center, next closest super center 20 miles away

Dense surrounding retail hub including Hardee's, Dollar General, Arby's, Big Lots, KFC and more

ESSENTIAL THRIVING RETAILER - RECESSION PROOF

Considered an essential business through the current global pandemic

Aided by aging national fleet of vehicles averaging 12 years old

LONG AND SUCCESSFUL OPERATING HISTORY

Advance operating here since 1999 showing strong commitment to site

MINIMAL LANDLORD RESPONSIBILITIES

Roof, parking lot, and all structural components of leased premises

HVAC shared equally above \$500

Tenant reimburses real estate taxes to landlord



REP PHOTO BY JEEPERSMEDIA

\$1,358,000

LISTING PRICE

6.00%

CAP RATE

INVESTMENT SUMMARY

Address	2806 E Race Ave Searcy, AR 72143
Tenant	Advance Auto
Lease Guarantor	Corporate
Lease Type	NN
Lease Expiration	December 31st, 2025
Term Remaining	5 years
NOI	\$81,500
Sq.Ft.	6,754 SF
Year Built	1978
Rental Escalations	5% at Option
Options	Two (2), Five (5) year options with Increases

TENANT OVERVIEW

ADVANCE AUTO PARTS

Advance Auto is a publicly traded company on the New York Stock Exchange (Symbol: AAP) and is one of the largest auto retailer store chains in the US, offering a wide array of products. Advance Auto is an investment grade rated tenant with a Standard & Poor's credit rating of BBB- and a Moody's rating Baa2. Advanced Auto Parts was founded in 1932 and is newly headquartered in Raleigh, North Carolina.

Advance Auto Parts, Inc. is a leading automotive aftermarket parts provider that serves both professional installer and do-it-yourself customers. As of April 18, 2020, Advance operated 4,843 total stores and 168 Worldpac branches primarily under the trade names "Advance Auto Parts," "Autopart International,"

"Carquest" and "Worldpac." The Company also serves 1,258 independently owned Carquest branded stores across these locations in addition to Mexico, the Bahamas, Turks and Caicos, and British Virgin Islands. Advance Auto Parts, Inc. was founded in 1929 and is headquartered in Roanoke, Virginia.

ADVANCEAUTO.COM

RESTAURANT BRANDS INTERNATIONAL (RBI)

BBB-

CREDIT RATING

\$9.7B

REVENUE

67,000

TOTAL EMPLOYEES

5,200

TOTAL LOCATIONS

RALEIGH,
NC

HEADQUARTERS





02

FINANCIALS

RENT ROLL



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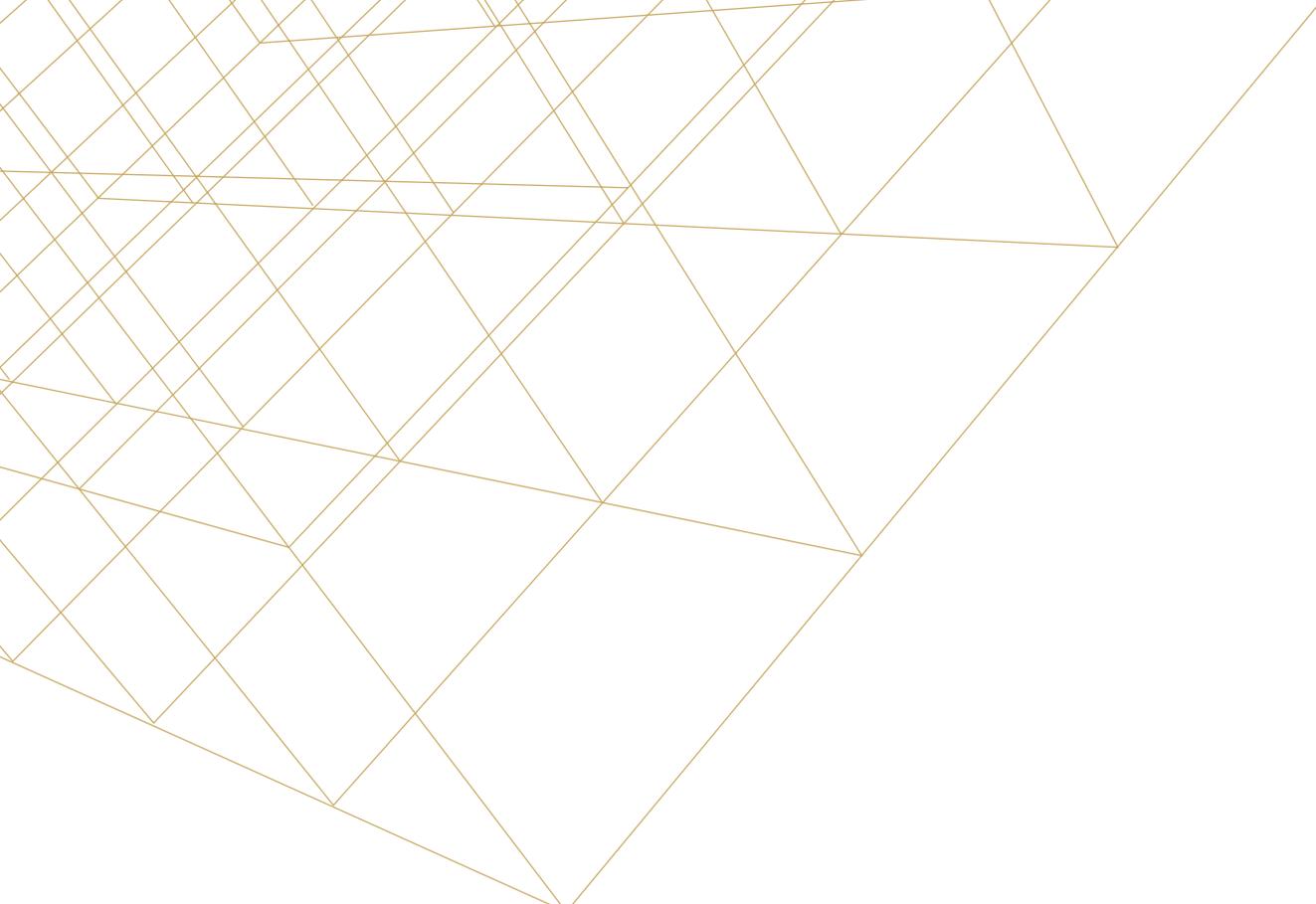


REP PHOTO BY JEEPERSMEDIA

FINANCIALS

RENT SCHEDULE

Period	Annual NOI	Monthly NOI
Present - 12/31/2025	\$81,500.00	\$6,791.67
Option 1: 1/1/2026 - 12/31/2030	\$84,999.96	\$7,083.33
Option 2: 1/1/2031 - 12/31/2035	\$89,997.95	\$7,499.82



03

LOCATION OVERVIEW

SEARCY, AR

AERIAL

LOCATION MAP

LOCATION OVERVIEW

SEARCY, AR

Searcy is the largest city and county seat of White County, Arkansas, United States. According to 2019 Census Bureau estimates, the population of the city is 23,660. It is the principal city of the Searcy, AR Micropolitan Statistical Area which encompasses all of White County. The city takes its name from Richard Searcy, a judge for the Superior Court of the Arkansas Territory. A college town, Searcy is the home of Harding University and ASU-Searcy.

Searcy is also home to 6 public schools and 4 private schools. There were 8,140 households, out of which

27.4% had children under the age of 18 living with them, 51.8% were married couples living together, 10.8% had a female householder with no husband present, and 34.1% were non-families. 29.5% of all households were made up of individuals, and 14.7% had someone living alone who was 65 years of age or older. The average household size was 2.28 and the average family size was 2.86.



PHOTO BY PHOTOLITHERLAND

DEMOGRAPHICS

	1-Mile	3-Mile	5-Mile
2020 Population	3,836	19,733	33,617
Avg HH Income	\$66,492	\$53,415	\$62,242
HH Summary	1,731	7,347	12,739
Median Home Value	\$173,718	\$128,427	\$138,875
Median Age	45.0	30.0	33.8

RETAIL MARKET STATISTICS

290

OF BUILDINGS

144,126 SF

2014-2020 NET DELIVERIES

2.9M SF

TOTAL INVENTORY

4.0%

TOTAL VACANCY

(55,156) SF

YTD NET ABSORPTION

\$10.20

NNN RENT ANNUAL

MARKET RENT & VACANCY



Strong retail location on a major thoroughfare near many retail amenities.

SUBJECT PROPERTY



**SEARCY 8
VIP CINEMA**



JCPenney



Easy access off US Route 67 which leads directly to Little Rock, AR.

SUBJECT PROPERTY

45 MINS
Little Rock

90 MINS
Memphis

LITTLE ROCK

MEMPHIS

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