

CAPITAL MARKETS | RETAIL

NAPA AUTO PARTS

4020 E MAIN STREET | COLUMBUS, OH 43213

OFFERING MEMORANDUM



CBRE

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Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third parties without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

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CBRE



EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

NAPA AUTO PARTS

4020 E MAIN STREET
COLUMBUS, OHIO 43213

PRICE

\$1,759,855

CAP RATE

5.50%

NET OPERATING INCOME	\$96,792	GUARANTOR	Corporate (NYSE: GPC)
LEASE TYPE	Absolute NNN	INCREASES	7.5% Increases in Options
LEASE COMMENCEMENT	02/18/2014	OPTIONS	(3) 5-Year Options
LEASE EXPIRATION DATE	02/28/2030	BUILDING SIZE	7,785 SF
YEAR BUILT	1996	LOT SIZE	1.25 Acres

NAPA AUTO



RENT ROLL

TENANT INFO		LEASE TERMS		CURRENT RENT	RENT INCREASES	LEASE DETAILS	
TENANT	SIZE	BEGIN	END	ANNUALIZED RENT	INCREASES	OPTIONS	TYPE
NAPA AUTO PARTS	7,785 SF	2/18/2014	02/28/2030	CURRENT OPTION 2 OPTION 3 OPTION 4	\$96,792.00 \$104,051.42 \$111,855.27 \$120,244.42	(3) 5-YEAR OPTIONS	ABSOLUTE NNN



*Subject parcel outline is not exact



PROPERTY DETAIL

PROPERTY SUMMARY

NAPA AUTO PARTS

STOR ALL
SELF STORAGE

MCQUATE BROKERAGE
SERVICES

BUCKEYE CITY
MOTORSPORTS

FRANKLIN COUNTY
CHILDREN SERVICES

E MAIN ST

LIGHTHOUSE
HEALTH SOLUTIONS

BAILEY'S GLASS
& MIRROR

RANDY'S AUTOMOTIVE
MACHINE SHOP

COLUMBUS
MOTOR LODGE

20,124 VPD

BEST SERVICE
HEATING & COOLING

*Subject parcel outline is not exact

INVESTMENT OVERVIEW

CBRE is pleased to present for purchase this 7,785-square-foot NAPA Auto Parts location in Whitehall (Columbus), Ohio. This property was built in 1996, has been tenanted by Napa Auto Parts the entire time, and sits along East Main street (Highway 40) seeing over 20,100 vehicles per day. The property is situated at the center of more than 15 auto dealerships, just 5 miles south of the John Glenn International Airport (more than 3.26 million passengers each year) and along a dense retail corridor with national retailers such as Walmart Supercenter, CVS, ALDI, Kroger, KFC, Burger King, Wendy's, McDonalds and more. This area is also a very densely populated part of the Columbus metro area with more than 263,000 people in a five-mile radius. Whitehall is just 6 miles from Columbus's city center and is part of the Columbus metropolitan area with a population of more than 2 million people.

With 9 years remaining, the lease is structured as absolute net lease with three, five-year options to renew and seven and a half percent rental increases every five years throughout the initial term and at each option period. The lease is corporately guaranteed by Genuine Parts Company, the parent company of NAPA Auto Parts. This NAPA Auto Parts store acts as a hub location for other NAPA stores in the area which allows the location to stock more inventory than a typical store and have a greater selection of parts.

INVESTMENT HIGHLIGHTS

- Absolute Net Lease with 9 Years Remaining
- Tenant Exercised Their First Renewal Early Showing Commitment to the Location
- Three, Five-Year Options Each with Seven and a Half Percent Rental Increases
- Corporate Guaranty from Genuine Parts Company Which Had \$16.5 Billion in Sales Last Year and a Gross Profit that Remained Strong between 2019 and 2020 Despite Pressures from Covid-19
- Close To Downtown Columbus: Less Than Eight Miles
- Hub Location: Stocks More Inventory Than a Typical NAPA Store
- Tenant Has Operated at This Location Since 1996
- Located Within Five Miles of More than 15 Auto Dealerships in a Dense Retail Corridor
- Very Densely Populated Area, Over 263,000 People in a Five Mile Radius

BRAND OVERVIEW

NAPA AUTO PARTS

NAPA was founded in 1925 when a group of independent auto parts sellers in Detroit met to form the National Automotive Parts Association. Their mission was simple: improve the distribution of auto parts to serve the people and businesses who increasingly relied on cars and trucks for their transportation needs. NAPA stores and warehouses quickly became the go-to sources for parts.

Today, NAPA-branded stores and AutoCare Centers continue to serve auto service professionals, do-it-yourselfers and everyday drivers with quality parts and supplies to keep cars, trucks, and equipment performing safely and efficiently.

Carlyle Fraser, founder of Genuine Parts Company (NYSE: GPC), served as a key NAPA contributor in its early years. Genuine Parts, a multibillion-dollar distributor with an extensive ecommerce presence, began to acquire the other NAPA member companies over the years. In 2012 Fraser became the last remaining member of NAPA, now making Genuine Parts Company NAPA's sole member and majority owner.

The NAPA distribution system has more than 500,000 part numbers which are distributed across 57 distribution centers, 6,000 NAPA Auto Parts stores, and more than 17,000 NAPA AutoCare and AutoCare Collision Centers throughout the United States. In 2020 Napa reported \$16.5 billion in sales and a gross profit that remained strong between 2019 and 2020 despite pressures from the Covid-19 pandemic.



\$16.5 B IN 2020 REVENUE



55,000 NAPA EMPLOYEES



6,000 NAPA AUTO PARTS LOCATIONS

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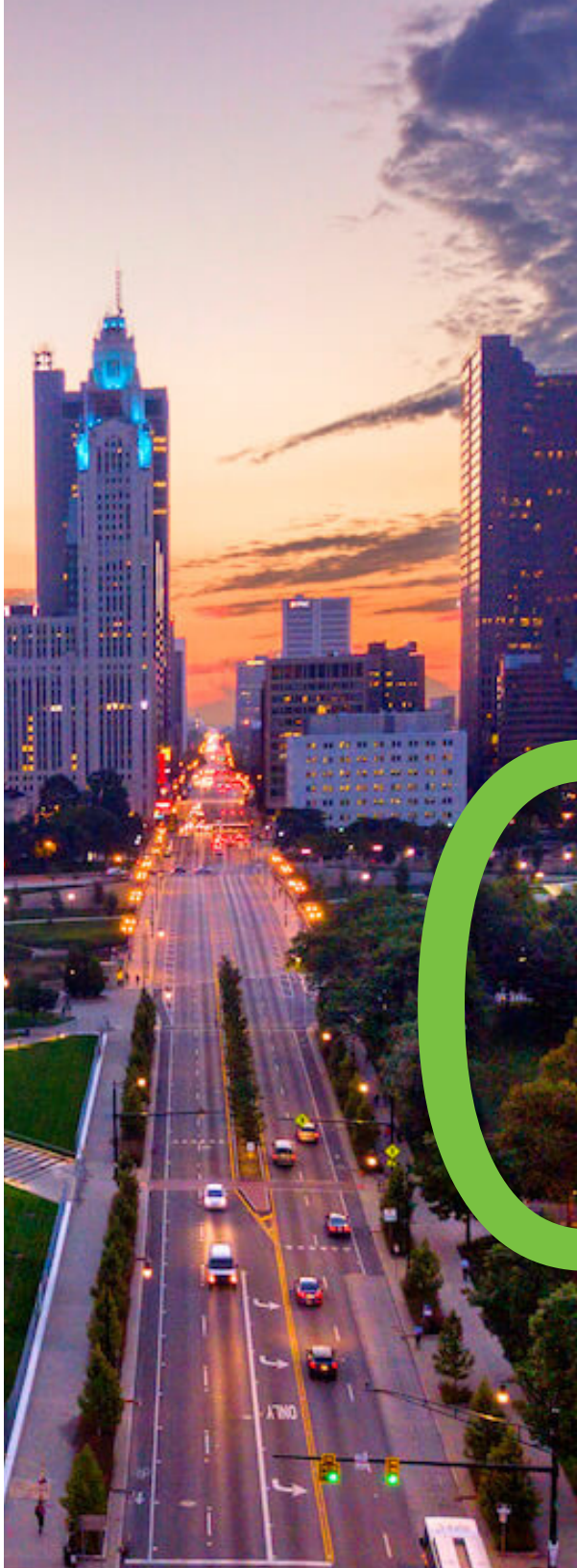
Napa Auto Parts has enjoyed 10+ years of non-consecutive sales growth.



AERIAL MAP



*Source: Costar



03

MARKET OVERVIEW

MARKET OVERVIEW

COLUMBUS, OH

Columbus is the state capital and the most populous city in the U.S. state of Ohio. With a population estimated at 898,553 in 2019, it is the 14th-most populous city in the U.S. and the second-most populous city in the Midwest after Chicago. Columbus is the county seat of Franklin County. Franklin County is at the epicenter of the state's political, economic and social presence. Its central location and major transportation routes make it a strong candidate for both businesses and residents.

The city has a diverse economy based on education, government, insurance, banking, defense, aviation, food, clothes, logistics, steel, energy, medical research, health care, hospitality, retail, and technology. According to the Federal Reserve of St. Louis, the GDP of Columbus in 2016 was \$131 billion. The metropolitan area is home to the Battelle Memorial Institute, the world's largest private research and development foundation; Chemical Abstracts Service, the world's largest clearinghouse of chemical information; and Ohio State University, one of the largest universities in the United States. As of 2021, the city has the headquarters of five corporations in the U.S. Fortune 500: American Electric Power, L Brands, Nationwide, Alliance Data Systems, and Huntington Bancshares.

Since 2010, Columbus has been growing in population and economy; from 2010 to 2017, the city added 164,000 jobs, second in the United States. The city is focused on downtown revitalization, with recent projects being the Columbus Commons park, parks adjacent to the newly-reshaped riverfront along the Scioto Mile, and developments in the Arena District and Franklinton. Annual festivities in Columbus include the Ohio State Fair—one of the largest state fairs in the country—as well as the Columbus Arts Festival and the Jazz & Rib Fest, both of which occur on the downtown riverfront.

The Columbus Region is at the forefront of automotive technology, smart mobility, and the electric vehicle movement. In one year, nearly 650,000 cars are produced here, and the regional economic output for the automotive industry exceeds \$2.7 billion annually.

COLUMBUS QUICK FACTS

- Forty-eight percent of Americans live within 600 miles of Columbus. Major cities like Atlanta, Chicago, and New York City are less than a day's drive away.
- Columbus is in the top 20 most affordable commercial real estate development markets.
- Anchored by the state government, Columbus enjoys a good balance of industry, including finance, manufacturing, logistics, and research and development.
- Columbus ranks #1 in the Midwest and #2 in the U.S. for finding a job.
- Columbus is #1 in the Midwest and #12 in the U.S. for Millennial Migration with the 8th highest concentration of Millennials in the U.S.
- The city welcomes more than 41.3 million visitors on an annual basis.
- Tax revenue generated by Columbus visitors grew to \$1.35 billion in 2019.

FORTUNE

There are **4 Fortune 100** companies and **11 Fortune 1000** companies headquartered in Columbus



There are more than **30 internationally owned businesses** in Columbus

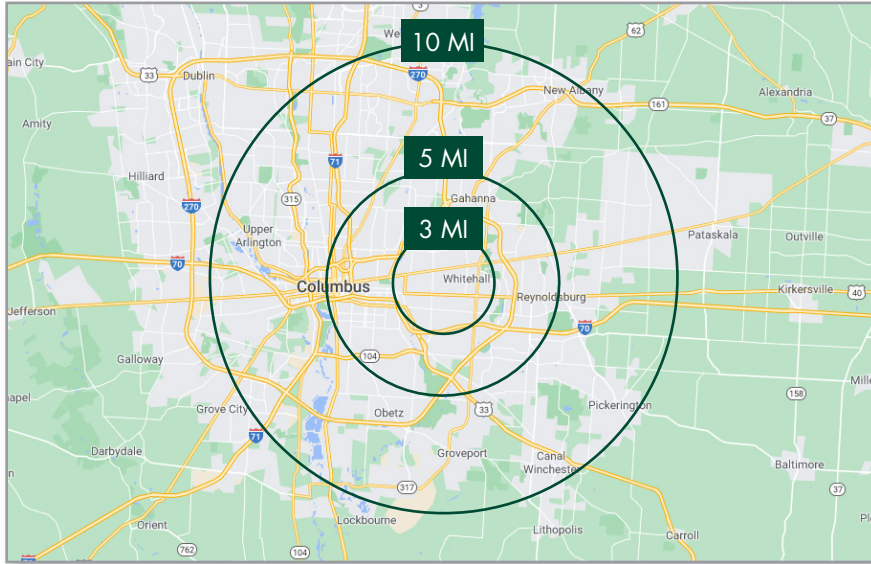


Exceptional region for education with more than **52 colleges and universities**, graduating more than 22,000 students annually, led by the world renowned Ohio State University



10-hour drive to nearly half of the U.S. population

DEMOGRAPHICS



POPULATION	3 MILES	5 MILES	10 MILES
2025 Projection	113,922	275,226	908,307
2020 Estimate	108,876	263,334	860,970
2010 Census	100,579	242,763	769,455
2000 Census	105,243	244,531	706,795
HOUSEHOLDS	3 MILES	5 MILES	10 MILES
2025 Projection	47,899	113,622	369,401
2020 Estimate	45,833	108,732	349,400
2010 Census	42,862	101,035	313,188
2000 Census	45,753	101,575	289,295
HOUSEHOLDS BY INCOME	3 MILES	5 MILES	10 MILES
2020 Estimate			
\$150,000 or More	6.3%	5.4%	9.8%
\$100,000 - \$149,000	9.8%	11.0%	14.4%
\$75,000 - \$99,999	9.0%	10.7%	11.9%
\$50,000 - \$74,999	18.0%	19.9%	18.7%
\$35,000 - \$49,999	17.4%	16.7%	13.9%
Under \$35,000	39.5%	36.5%	31.4%
Average Household Income	\$64,242	\$63,200	\$76,118
Median Household Income	\$42,781	\$68,254	\$83,235

Source: ©2020 CBRE

COLUMBUS EMPLOYMENT

TOP 50 DURABLE EMPLOYMENT MARKETS *Midwest Rankings*

#13 Columbus	30.2%
#23 Chicago	27.3%
#24 Twin Cities	26.2%
#35 Indianapolis	25.2%
#36 Detroit	25.5%
#41 Cleveland	24.3%
#42 St. Louis	30.2%
#43 Cincinnati	23.8%
#44 Pittsburgh	23.5%
#29 Milwaukee	20.5%

NOTABLE EMPLOYERS

Company	Employees
Ohio State University	33,335
OhioHealth	23,836
State of Ohio	21,342
JP Morgan Chase & Co.	18,400
Nationwide Insurance	12,500
Nationwide Children's Hospital	10,875
Kroger Co.	10,563
City of Columbus	8,963
Mount Carmel Health System	8,776
Honda North America Inc.	7,700

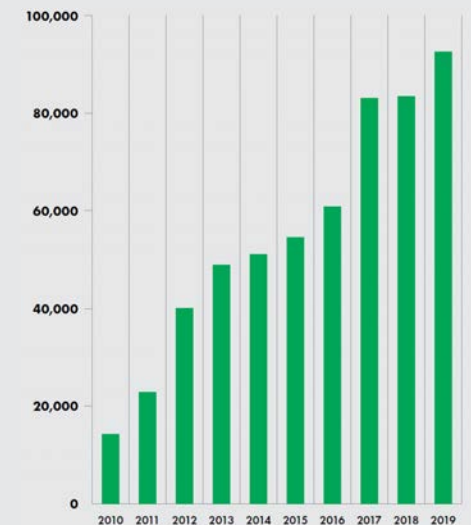
TOURISM



- 30% Retail
- 24% F&B
- 18% Transportation
- 15% Entertainment
- 13% Lodging

INCOME

Median Household Income
Columbus 2010-2019



Sources: U.S. Bureau of Labor Statistics; Yardi Matrix Experience; CBRE Research

DEMOGRAPHICS

TRAVEL TIMES FROM COLUMBUS

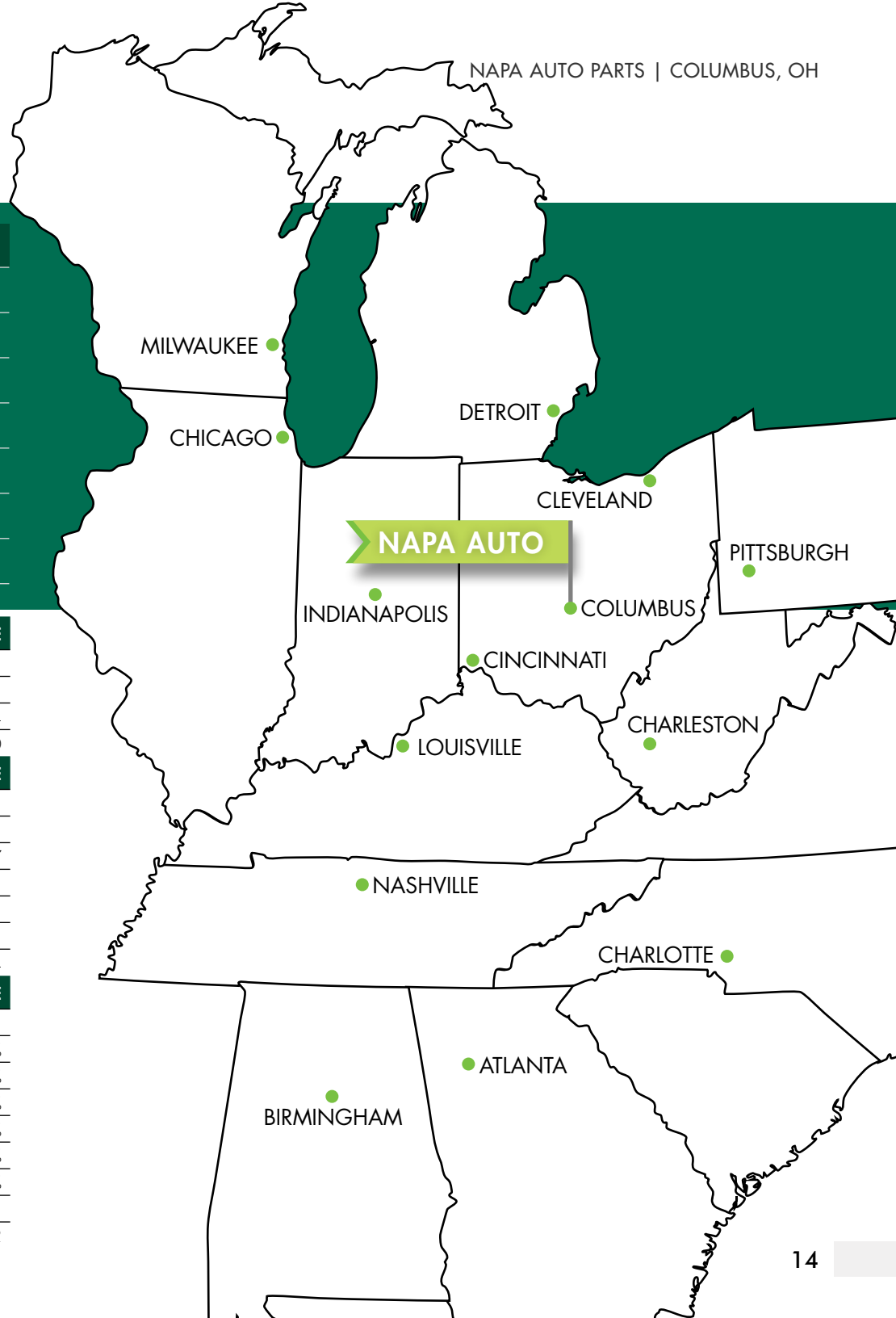
CINCINNATI, OH	1.6 HOURS
CLEVELAND, OH	2.1 HOURS
INDIANAPOLIS, IN	2.7 HOURS
PITTSBURGH, PA	3.0 HOURS
LOUISVILLE, KY	3.1 HOURS
DETROIT, MI	3.3 HOURS
CHICAGO, IL	5.5 HOURS

POPULATION	FRANKLIN COUNTY	OHIO STATE
2025 Projection	1,381,776	11,968,541
2020 Estimate	1,308,547	11,829,645
2010 Census	1,163,414	11,536,504
2000 Census	1,068,978	11,353,140

POPULATION PROFILE	FRANKLIN COUNTY	OHIO STATE
Households		
2025 Projection	566,082	4,816,715
2020 Estimate	535,482	4,754,087
2010 Census	477,235	4,603,435
2000 Census	438,778	4,445,773
2020 Businesses	41,950	378,713
2020 Employees	747,127	5,855,284

HOUSEHOLDS BY INCOME	FRANKLIN COUNTY	OHIO STATE
2020 Estimate		
\$150,000 or More	11.9%	10.3%
\$100,000 - \$149,000	15.9%	14.6%
\$75,000 - \$99,999	12.9%	13.0%
\$50,000 - \$74,999	18.8%	18.2%
\$35,000 - \$49,999	13.4%	13.3%
Under \$35,000	27.1%	30.5%
Average Household Income	\$83,870	\$77,918
Median Household Income	\$60,206	\$56,352

Source: ©2020 CBRE



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