

Marcus & Millichap

NON-ENDORSMENT & DISCLAIMER NOTICE

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows: The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided. As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer. Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs. Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities Or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual pe

CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due Diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance With State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

NON-ENDORSEMENTS

Marcus & Millichap Real Estate Investment Services, Inc ("Marcus & Millichap") is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

Marcus & Millichap

Offices Throughout the U.S. and Canada | www.marcusmillichap.com

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2019 Marcus & Millichap Activity ID ZAC0480047





FINANCIAL OVERVIEW

ADVANCE AUTO PARTS

PRICE: \$1,095,000 | CAP 6.50% | NOI: \$71,148

OFFERING SUMMARY

Gross Leasable Area (GLA)	7,056
2019 Sales	\$1,420,000
Price/SF	\$155.18
Year Built	1994
Lease Expiration Date	8/31/2024
Lease Type	Double-Net
Insurance & Taxes	Tenant Responsibility
Roof, Structure, Parking Lot*	Landlord Responsibility
Parcel Size	0.92 +/- Acres
Parking Spaces	48

^{*} Landlord responsible for 50% of HVAC repairs



This information has been secured from sources we believe to believable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used here in are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. ©2018 Marcus & Millichap Real Estate Investment Services as a service mark of Marcus & Millichap Real Estate Investment Services, Inc. ©2018 Marcus & Millichap Real Estate Investment Services as a service mark of Marcus & Millichap Real Estate Investment Services, Inc. ©2018 Marcus & Millichap Real Estate Investment Services as a service mark of Marcus & Millichap Real Estate Investment Services, Inc. ©2018 Marcus & Millichap Real Estate Investment Services as a service mark of Marcus & Millichap Real Estate Investment Services as a service mark of Marcus & Millichap Real Estate Investment Services as a service mark of Marcus & Millichap Real Estate Investment Services as a service mark of Marcus & Millichap Real Estate Investment Services as a service mark of Marcus & Millichap Real Estate Investment Services as a service mark of Marcus & Millichap Real Estate Investment Services as a service mark of Marcus & Millichap Real Estate Investment Services as a service mark of Marcus & Millichap Real Estate Investment Services as a service mark of Marcus & Millichap Real Estate Investment Services as a service mark of Marcus & Millichap Real Estate Investment Services as a service mark of Marcus & Millichap Real Estate Investment Services as a service mark of Marcus & Millichap Real Estate Investment Services as a service mark of Marcus & Millichap Real Estate Investment Services as a service mark of Marcus & Millichap Real



Tenant Overview

Advance Auto Parts is an American automotive aftermarket parts provider. Headquartered in Raleigh, North Carolina, it serves as both professional installer and do-it-yourself (DIY) customers. Founded by Arthur Taubman in 1932 when he purchased two stores from Pep Boys in Roanoke and Lynchburg, Virginia. The first major expansion came in 1998 with the purchase of Western Auto. Additional expansions came in 2001 with the purchase of 21 stores in Alabama and Mississippi the same year Advance bought Discount Auto Parts Inc. which had 671 stores in Florida, Alabama, Georgia, South Carolina and Louisiana. Upon completion of the purchase, Advance Auto Parts became a publicly traded company, listed as a common stock on the New York Stock Exchange under the symbol AAP. The year ended with 2,484 stores in 38 states.

Today, Advance Auto Parts serves customers out of 4,912 Advance Stores, 150 Worldpac stores and 1,250 independently owned Carquest Branded Stores with revenues of over \$9.6 Billion as of 2018.















SITE DESCRIPTION	
Property	Advanced Auto Parts
Property Address	1751 Hillsboro Blvd Manchester, TN 37355
Year Built	1994
Number of Parking Spaces	48
Construction Type	Joisted Masonry
Foundation	Poured Concrete Slab
Exterior Walls	Concrete Block
Land Area	0.92 Acres
Zoning Designation	Commercial





LOCATION OVERVIEW | DEMOGRAPHICS

Manchester, TN

Manchester is a city in and the county seat of Coffee County, Tennessee, United States. The population was 10,102 at the 2010 census and in 2019 the population was 11,038. The city is located halfway between Nashville and Chattanooga on I-24 placing it in the Tullahoma Micropolitan Statistical area.

Since 2002, Manchester has been the host city for the annual Bonnaroo Music Festival. The cities Population swells to nearly 100,000 people for the four-day event, for which people travel across the country to enjoy continuous and diverse music.

The Little Duck river passes through the city joining the Big Duck river just west of the city limits. The rivers provide most of the city's power and both pass over waterfalls into the Old Stone Fort State Archaeological Park.

POPULATION		INCOME			
2025 Projection			Average		
1-MILE	5-MILES	10-MILES	1-MILE	5-MILES	10-MILES
4,221	19,257	39,888	\$71,965	\$66,661	\$66,234
2020 Population		Median			
1-MILE	5-MILES	10-MILES	1-MILE	5-MILES	10-MILES
4,035	18,449	38,394	\$58,475	\$55,057	\$52,774
				4	
		5		5	

HOUSEHOLDS

2025 Projection

1-MILE	5-MILES	10-MILES
1,748	7,569	15,584

2020 Households				
1-MILE	5-MILES	10-MILES		
1,671	7,248	14,994		



This information has been secured from sources we believe to believable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used here in are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. ©2018 Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services.







Marcus & Millichap