

BRAND NEW CONSTRUCTION

Single Tenant Investment Opportunity



26525 Old 41 Road, Bonita Springs, Florida

FORT MYERS MSA

REPRESENTATIVE PHOTO - SITE IS UNDER CONSTRUCTION



EXCLUSIVELY PRESENTED BY



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Broker of Record: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739

OFFERING SUMMARY



OFFERING

Asking Price	\$3,034,000
Cap Rate	5.00%
Net Operating Income	\$151,712

PROPERTY SPECIFICATIONS

Property Address	26525 Old 41 Rd, Bonita Springs, FL 34135
Rentable Area	7,225 SF
Land Area	1.27 AC
Year Built	2021 (Under Construction)
Tenant	O'Reilly Auto Parts
Guaranty	Corporate
Credit Rating	S&P: BBB
Lease Type	NN
Landlord Responsibilities	Outlined on Page 5
Lease Term Remaining	15 Years
Increases	6% in Lease Year 11 and Each Option
Options	4 (5-Year)
Rent Commencement	May 2021
Lease Expiration	May 2036

RENT ROLL & INVESTMENT HIGHLIGHTS



Lease Term				Rental Rates				
TENANT NAME	SF	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS
O'Reilly Auto Parts	7,225	May 2021	May 2036	Year 1	-	\$12,643	\$151,712	4 (5-Year)
(Corporate Guaranty)				Year 11	6%	\$13,401	\$160,815	6% Increase at Beg. of Each Option

Brand New 15-Year Lease | Investment Grade (S&P: BBB) | Corporate Guaranteed | Scheduled Rental Increases

- The lease is corporate guaranteed by O'Reilly Automotive Stores, Inc., an investment grade (S&P: BBB), nationally recognized, and established auto parts store with over 5,500+ locations
- Brand-new 15-year lease with 4 (5-year) options to extend, demonstrating their commitment to the site
- The lease features a 6% rental increase in lease year 11 and at the beginning of each option period, growing NOI and hedging against inflation

NN Lease | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, and insurance
- Investor benefits from fee-simple ownership of the building and land
- Ideal, low-management investment for a passive investor in a state with no state income tax

Fronting Old 41 Road | Primary Thoroughfare | Near Interstate 75 | Excellent Visibility & Access

- O'Reilly Auto Parts is located along Old 41 Road, a retail and commuter thoroughfare averaging 15,000 vehicles passing by daily
- Old 41 Road branches off US 41 (Tamiami Trail) and serves as a primary north/south thoroughfare for the Bonita Springs trade area
- Approximately 2 miles west of Interstate 75 (115,000 VPD), a dominant Interstate Highway along the east coast
- The site is equipped with a large monument sign, creating excellent visibility and access along Old 41 Road

Strong Demographics in 5-mile Trade Area | Population Growth

- More than 82,000 residents and 39,000 employees support the trade area
- \$113,678 average household income
- Population is expected to increase by more than 2% annually within a 1-mile radius

PRICING & LEASE SUMMARY



PRICING SUMMARY

Asking Price	\$3,034,000
Price/SF	\$420
Net Operating Income	\$151,712
Cap Rate	5.00%

PROPERTY SPECIFICATIONS

Address	26525 Old 41 Rd, Bonita Springs, FL 34135
Rentable Area	7,225 SF
Land Area	1.27 AC
Year Built	2021

Tenant's Repair and Maintenance:

Tenant shall, at its expense and throughout the term of this Lease, repair and maintain the interior of the Demised Premises, including, but not limited to the entrances, all glass, all window molding and panes, all fixtures, partitions, ceilings, floor coverings and utility lines in the Demised Premises, all doors, door openers, equipment, machinery, appliances, signs and appurtenances thereof, including lighting, and plumbing equipment and fixtures, fire suppression system/monitoring (if applicable), and general maintenance and repair of the parking lot, sidewalks, landscaping and HVAC.

Landlord's Repair and Maintenance:

Landlord covenants and agrees, at its expense without reimbursement or contribution by Tenant, throughout the term of this Lease, to keep, maintain, and replace, if necessary, foundations, floors (except floor coverings), slabs, exterior walls (excluding exterior painting), structural systems of the building, load bearing walls, roof, parking lot (replacement only), sidewalks (replacement only), and utility systems to the point of internal distribution to within the building portion of the Demised Premises.



BRAND PROFILE



O'REILLY AUTO PARTS

oreillyauto.com

Company Type: Public (NASDAQ: ORLY)

Locations: 5,562+

2019 Employees: 72,027

2019 Revenue: \$10.15 Billion

2019 Net Income: \$1.39 Billion

2019 Assets: \$10.72 Billion

2019 Equity: \$397.34 Million

Credit Rating: S&P: BBB

O'Reilly Automotive, Inc. was founded in 1957 by the O'Reilly family and is one of the largest specialty retailers of automotive aftermarket parts, tools, supplies, equipment and accessories in the United States, serving both the do-it-yourself and professional service provider markets. As of June 30, 2020, the Company operated 5,562 stores in 47 U.S. states and 21 stores in Mexico. O'Reilly Automotive, Inc. is headquartered in Springfield, Missouri.

PROPERTY OVERVIEW



Location



Bonita Springs, Florida
Lee County
Cape Coral-Fort Myers MSA

Parking



There are approximately 29 parking spaces on the owned parcel.
The parking ratio is approximately 4.15 stalls per 1,000 SF of leasable area.

Access



Old 41 Road: 1 Full Access Point

Parcel



Parcel Number: 26-47-25-B4-00010.0010
Acres: 1.27
Square Feet: 55,113

Traffic Counts



Old 41 Road: 15,000 Vehicles Per Day
US 41/Tamiami Trail: 57,000 Vehicles Per Day
Interstate 75: 115,000 Vehicles Per Day

Construction



Year Built: 2021 (Under Construction)

Improvements



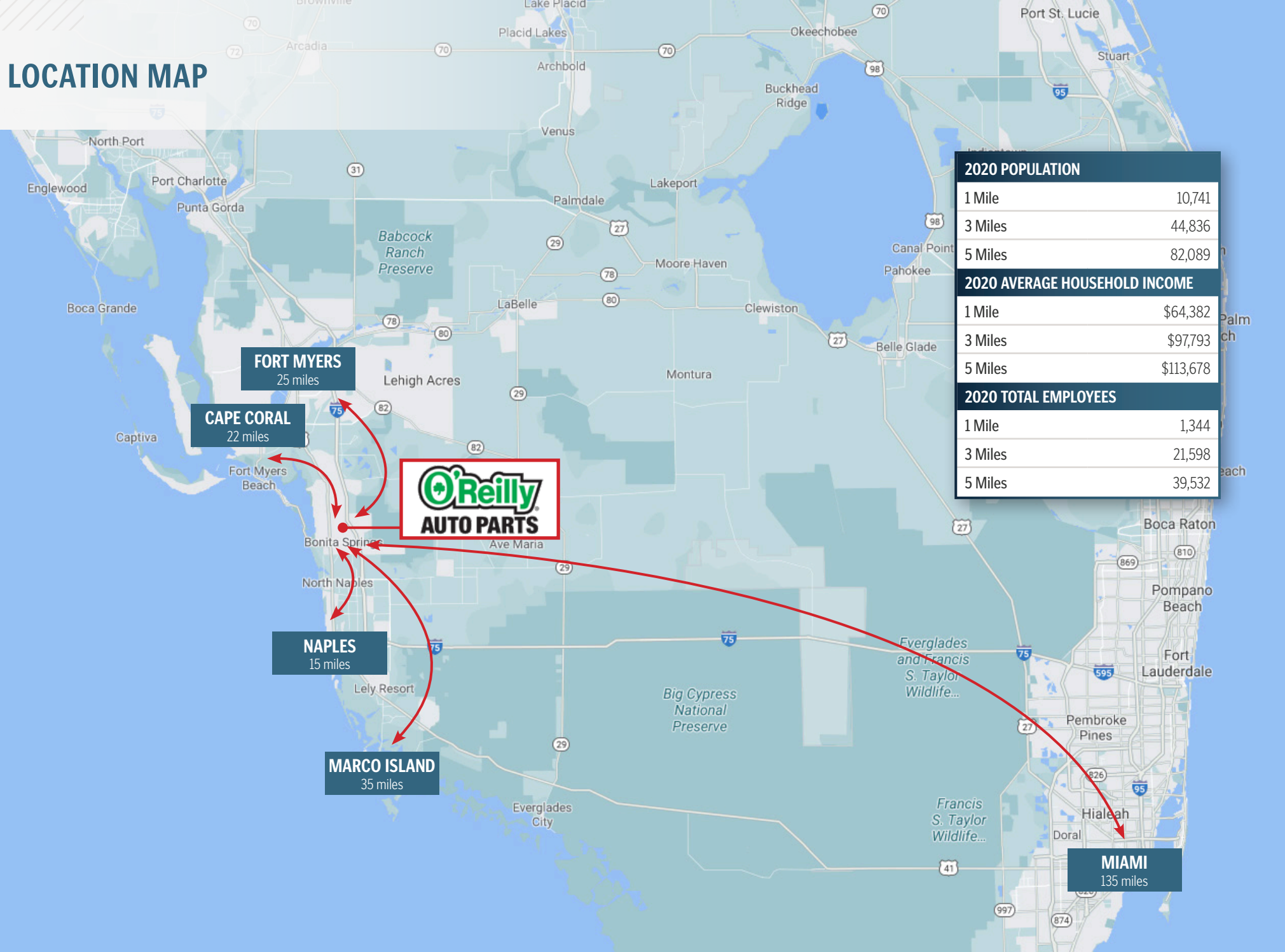
There is approximately 7,225 SF of existing building area

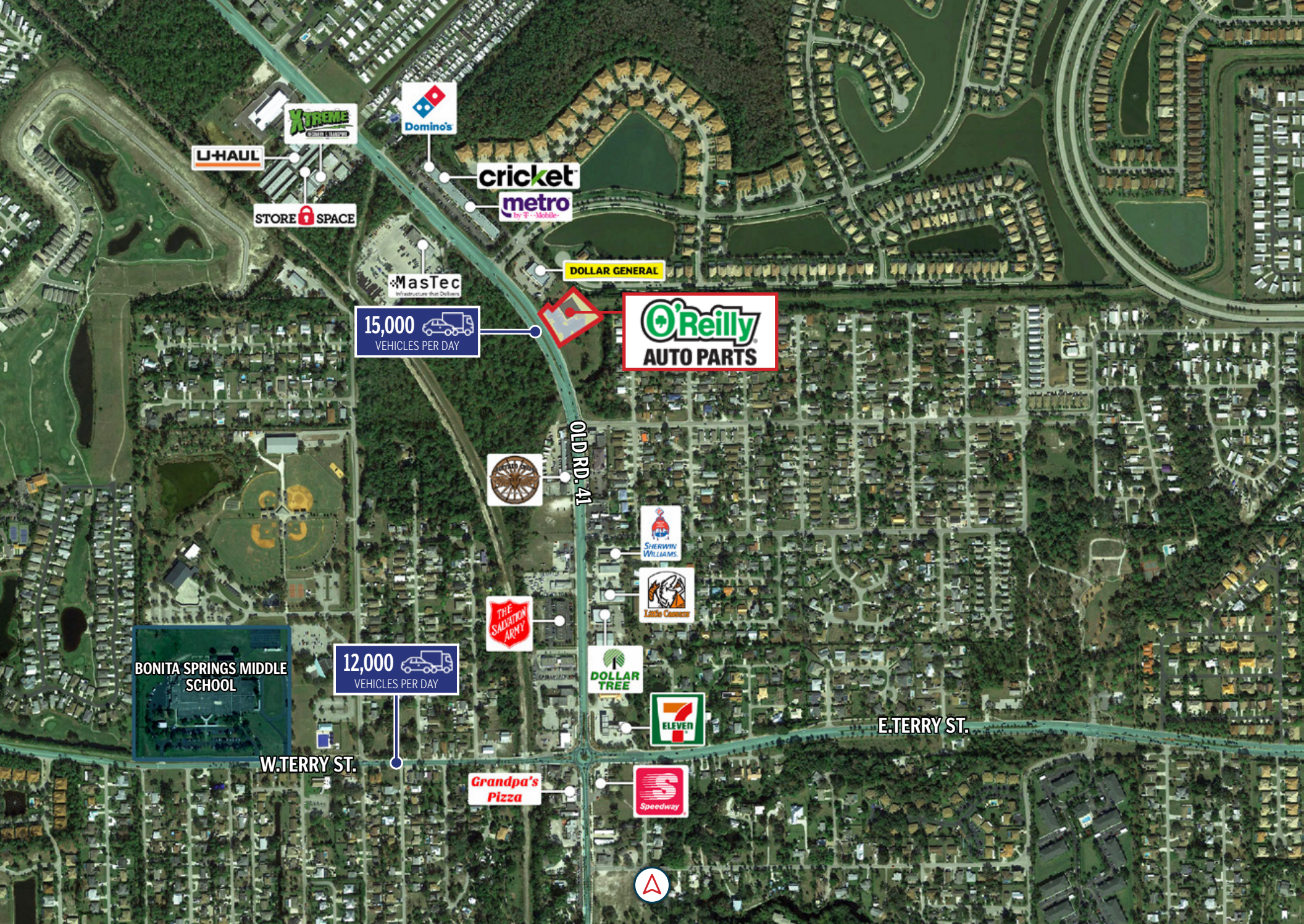
Zoning



Commercial

LOCATION MAP









AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2020 Estimated Population	10,741	44,836	82,089
2025 Projected Population	11,917	49,944	90,471
2020-2025 Annual Rate	2.10%	2.18%	1.96%
HOUSEHOLDS & GROWTH			
2020 Estimated Households	3,771	19,702	38,450
2025 Projected Households	4,167	21,816	42,215
Projected Annual Growth 2020 to 2025	2.02%	2.06%	1.89%
INCOME			
2020 Estimated Average Household Income	\$64,382	\$97,593	\$113,678
2020 Estimated Median Household Income	\$49,585	\$62,587	\$74,689
DAYTIME POPULATION			
2020 Estimated Total Businesses	256	2,799	4,367
2020 Estimated Total Employees	1,344	21,598	39,532





BONITA SPRINGS, FLORIDA

Bonita Springs, Florida is 18 miles SE of Cape Coral and 106 miles W of Miami. It's situated along the Estero Bay and the Gulf of Mexico in Lee county. The Imperial River runs through the downtown area. The city has a tropical climate and the ambiance of a charming beach town. Bonita Springs includes upscale communities with population of 55,971 as of July 1, 2020.

The largest industries in Bonita Springs, FL are Retail Trade, Construction, and Administrative & Support & Waste Management Services, and the highest paying industries are Finance & Insurance, Professional, Scientific, & Technical Services, and Finance & Insurance, & Real Estate & Rental & Leasing.

Bonita Springs Attractions are The Promenade offers unique shops and a variety of restaurants. The Florida Everblades team is popular with hockey enthusiasts. The Germain Arena hosts various types of entertainment including popular concerts.

Bonita Springs activities are The Gulf of Mexico is known for its beautiful beaches. Bonita Beach Park includes a boardwalk and a swimming area. Barefoot Beach Preserve Park is one of the remaining undeveloped barrier islands situated on the southwest coast of Florida. Little Hickory Island Beach Park is popular with residents and tourists. The Corkscrew Swamp Sanctuary includes a large pristine wetlands area and offers nature tours to see manatee, turtles and a variety of birds, including white wood storks. Lover's Key State Park is a vast acreage consisting of four barrier islands.

The city offers some great golf courses such as Bonita Fairways, Highlands, Golf & Country Club, Spring Run Golf Club and Bonita Springs Golf Club.



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exclusively dedicated
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1.7K+

**RETAIL
TRANSACTIONS**
company-wide
in 2020

500+

**NET LEASE
PROPERTIES SOLD**
in 2020

\$1.9B

**NET LEASE
TRANSACTION VALUE**
in 2020

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