

John Heeren
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5858 Ridgeway Center Parkway
Memphis, Tennessee 38120

Advance Auto Parts - Abilene, TX

Rent Term:
Occupied October 1, 2006

Current Rent:
\$116,522.52 to September 30, 2026

Renewal Rents:

Option 1: \$10,195 Mo - \$122,340.00

Option 2: \$10,705 Mo - \$128,460.00

Option 3: \$11,240 Mo - \$134,880.00



3225 South 14th Street, Abilene, TX 79605

SALES PRICE \$1,835,000 6.35% Cap Rate

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Property Overview:

We are pleased to offer a national credit tenant opportunity to invest in an Advance Auto Parts property in the heart of Abilene, Texas. This location was built for AAP in 2006 in a busy retail corridor in the core of the city. AAP reports strong and consistent sales at this location. This is a rare AAP location that is truly NNN. The tenant pays all costs of maintenance, repairs, and replacement of the roof, parking lot, HVAC, and any and all other required repairs at the property. Tenant pays insurance and reimburses all taxes.



TENANT PROFILE

ADVANCE AUTO PARTS, INC. (NYSE: AAP)

Advance Auto Parts, Inc. is a leading automotive after-market parts provider that serves both professional installer and do-it-yourself customers. As of January 2, 2021, Advance operated 4,806 stores and 170 World-pac branches in the United States, Canada, Puerto Rico and the U.S. Virgin Islands. The Company also serves 1,277 independently owned Carquest branded stores across these location in addition to Mexico, the Bahamas, Turks and Caicos and British Virgin Islands. Advance Auto Parts is the largest automotive after-market retailer in the United States based on sales and store count.

Total AAP Stores: 6,250+

2019 Revenue: \$9.70 Billion

List Price: 1,835,000

Cap Rate: 6.35%

Annual Rent: \$116,522.52

Maintenance: Tenant

Insurance: Tenant

Taxes: Tenant

Store Details:

Building Square Footage: 7,000 s.f.

Land Size: 1 acre / 43,560 s.f.

SALES PRICE \$1,835,000



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Property Overview:

Abilene is a vibrant and thriving City of approximately 125,000. Abilene serves as an economic center of gravity for the northern West-Central Texas region. The metro is bisected by I-20 and roughly equidistant from Midland-Odessa and Fort Worth (about 150 miles or two hours from both). The metro has a high concentration of trade, transportation, utilities, government, education and health services jobs. At roughly \$54,500, median incomes in Abilene are slightly below the U.S. average. However, with a median home price of around \$150,000 and average apartment rents of roughly \$740/month, Abilene is more affordable than the average Texas metro. Major employers include Dyess Air Force Base (with 8,400 workers), Hendrick Health System (3,200), Abilene Independent School District (2,500), and Abilene Christian University. While oil and gas jobs are not as prevalent here as they are in metros like Midland and Odessa, the industry has a significant impact on the local economy. According to some estimates, about 15% of Abilene's economy is dependent on the oil and gas industry. There are a few higher-education institutions in the metro, namely Abilene Christian University, McMurry University, and Hardin-Simmons University. While the three schools are small private colleges, their combined enrollment of about 8,000 is significant for a city with the metro size of Abilene. Nonfarm payrolls increased by about 2.8% over the past year. Over the past five years, employment has grown at an average annual rate of 1.4%, or an additional 5,500 jobs cumulatively. Nationally, employment has increased at an average annual rate of about 1.6% over the past five years. Office employment specifically has grown at an average annual rate of 2.0% over the past five years, compared to a 2.0% average annual gain nationally. In total, that amounts to about 1,100 office-using jobs added over that time frame.

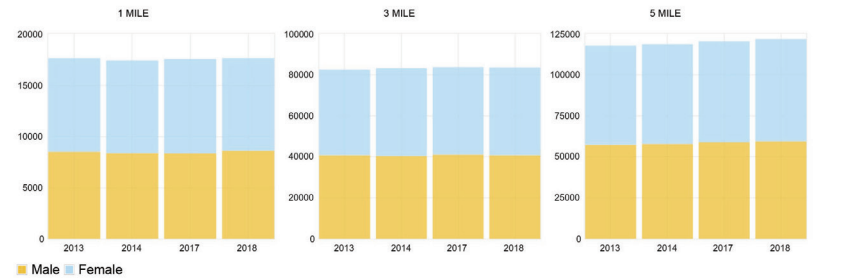


In the heart of Abilene, Texas.

Total Population

	1 MILE	%	3 MILE	%	5 MILE	%
	17,623	100.0 %	83,599	100.0 %	121,825	100.0 %

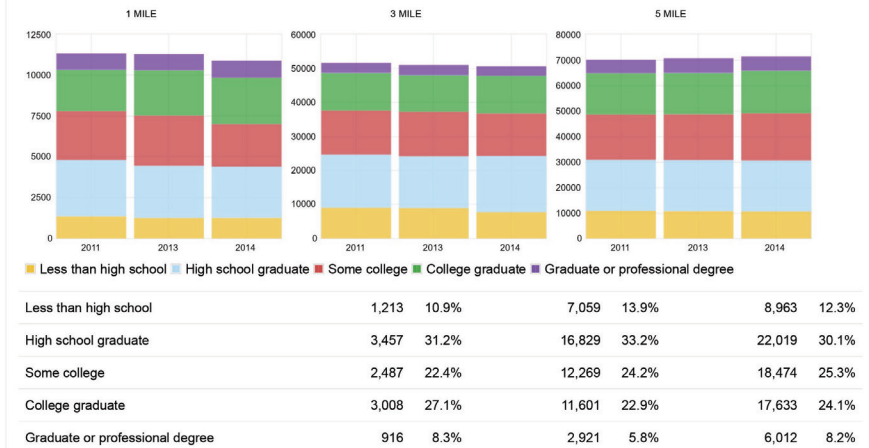
Population By Sex



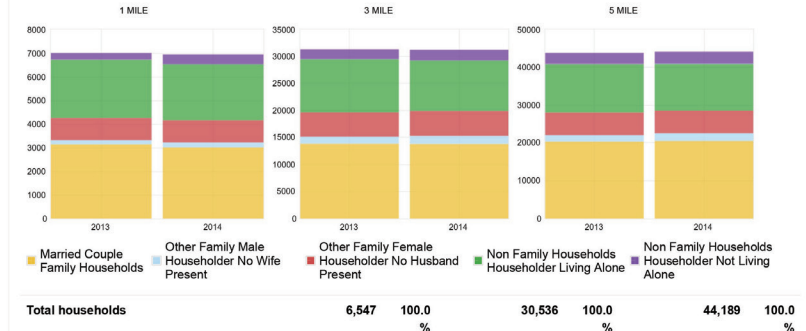
Age Summary



Education



Household Type By Household Size



Abilene is a vibrant and thriving city of approximately 125,000.

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Surrounding area retailers include:

- Walgreens
- McDonald's
- HEB Grocery
- Dunkin Donuts
- Starbucks
- Sonic
- Murry University
- Valvoline
- Texas Tire
- United Supermarkets
- The UPS Store
- commercial mechanics,
- numerous banks, and other
- national and regional retailers
- and businesses.



17,000 People Within One Mile.