

**Advance/
Auto Parts**

11600 OVERSEAS HWY
MARATHON, FL 33050





LISTED BY

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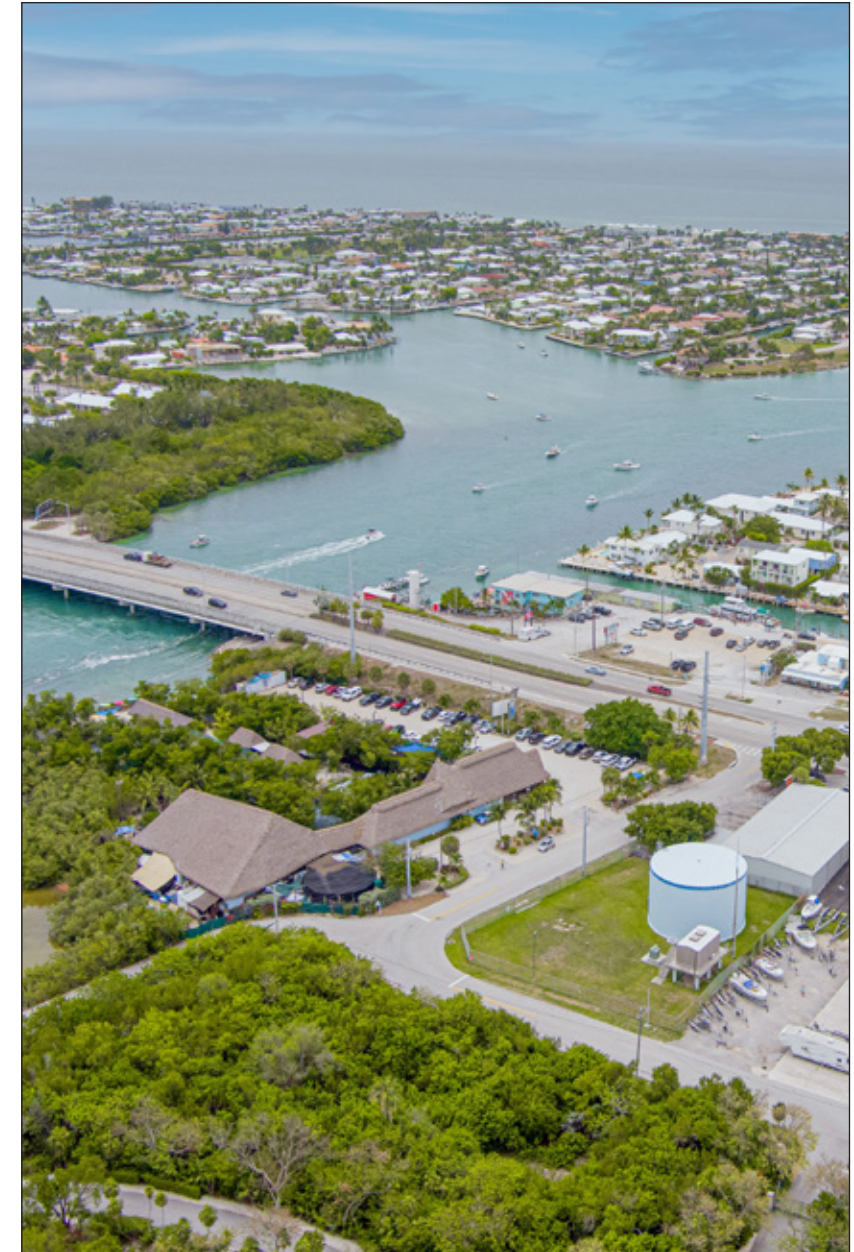
KYLE MATTHEWS

Broker of Record

LIC # CQ1052263 (FL)

Investment Highlights

- Extremely strong corporate guarantee from Advance Auto Parts, INC.
- Advance Auto Parts is paying nearly $\frac{1}{4}$ of current market rent in Marathon, FL
- Long Term Operator – Advance Auto Parts has been operating at this location for 28+ years
- Advance Auto Parts is considered an essential retailer and proven to be one of the most profitable companies throughout the COVID-19 pandemic
- Market Dominance – Advance Auto has remained the only corporate auto parts location in Marathon and has continued to supply several autobody shops throughout the island
- Advance Auto Parts has an Investment Grade Credit Rating of BBB- (S&P)
- Florida is an income Tax Free State
- Absolute NNN lease with zero landlord responsibilities
- Located directly off Overseas Highway, Advance Auto sees over 27,000 vehicles daily
- Attractive 10% Increases in the remaining two, 5-year options





Investment Summary



» PROPERTY ADDRESS

11600 Overseas Hwy
Marathon, FL 33050



» LIST PRICE

\$1,675,000



» CAP RATE

3.87%

Annualized Operating Data

	Monthly	Annual	Annual Rent/SF
Current - Feb. 28, 2022	\$5,395.00	\$64,740.00	\$9.08
Option 1	\$5,934.00	\$71,208.00	\$9.98
Option 2	\$6,527.00	\$78,324.00	\$10.98

DEBT QUOTE

Please contact a Matthews™ Capital Markets Agent for financing options:

Kevin Kern
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Tenant Trade Name	Advance Auto Parts, INC.
Type of Ownership	Fee simple
Lease Guarantor	Corporate
Lease Type	Abs. NNN
Roof and Structure	Tenant Responsible
Original Lease Term	5 Years
Lease Commencement Date	3/1/92
Lease Expiration Date	2/28/22
Term Remaining on Lease	± .7 Years
Increase	10% Every 5 Year In Options
Options	Two, 5-Year Options

Publix
Winn-Dixie

MARATHON AIR MUSEUM



OCEANFRONT PARK

FLORIDA KEYS
COUNTRY CLUB

True Value



**DRIFTWOOD
PIZZA & SUBS**

Walgreens



CIRCLE K



D'Aragon Source



OVERSEAS HWY
± 27,000 VPD

CURRY HAMMOCK STATE PARK



COCO PLUM BEACH



INDIGO REEF RESORT

OVERSEAS HWY
± 27,000 VPD



Tenant Overview



» Company Name	» Year Founded	» Headquarters
Advance Auto Parts	1929	Roanoke, Virginia
» Parent Company	» Credit Rating	» Website
Advance Auto Parts, Inc	BBB-	www.advanceautoparts.com

TENANT OVERVIEW

Headquartered in Roanoke, VA., Advance Auto Parts, Inc., the largest automotive aftermarket parts provider in North America, serves both the professional installer and do-it-yourself customers. Advance Auto Parts operates over 5,185 stores, over 127 Worldpac branches and serves approximately 1,250 independently owned CARQUEST branded stores in the United States, Puerto Rico, the U.S. Virgin Islands and Canada. Employing approximately 74,000 Team Members, the company works hard to create an environment of honesty, integrity, mutual trust and dedication. These values have remained the same since Advance Auto Parts founding in 1929. Advance Auto Parts operates stores that primarily offer auto parts such as alternators, batteries, belts and hoses, chassis parts, clutches, engines and engine parts.

STRATEGY

AAP continues to expand its store network in both new and existing markets to grow its commercial and DIY customer base. In a move that created the largest automotive aftermarket parts provider in North America and surpassed rival AutoZone in sales, AAP acquired privately-held General Parts International, a distributor and supplier of original equipment and aftermarket replacement products for commercial markets operating under the CARQUEST and WORLDPAAC brands. The company has also been moving into the commercial market in recent years. To better serve commercial customers, AAP has added more parts from key manufacturers to its inventory and expanded its workforce with parts professionals, delivery drivers, and sales representatives.

SALES & MARKETING

Advance Auto Parts builds its marketing and advertising campaigns around radio, television, direct marketing, mobile and social media, and local in-store marketing. Its "Speed Perks" customer loyalty campaign targets core DIY customers and emphasizes service. The company also employs Spanish-language television, radio, and outdoor ads to reach Latinos.



Area Overview

Marathon, FL

Set on the 13 islands in the Florida Keys, Marathon is a city in Monroe County and is spread over the islands of Boot Key, Knight Keys, Hog Key, Vaca Key, Stirrup Key, Crawl and Little Crawl Key, East and West Sister's Island, Deer Key and Fat Deer Key, Long Pine Key, and Grassy Key. The city is home to over 8,000 residents. Located between Key West and Key Largo, Marathon is a popular tourist destination as it boasts the best recreation experiences, which include boating, fishing, diving, and animal encounters. The tropical climate makes Marathon a great place to have a second home and to retire.

Demographics

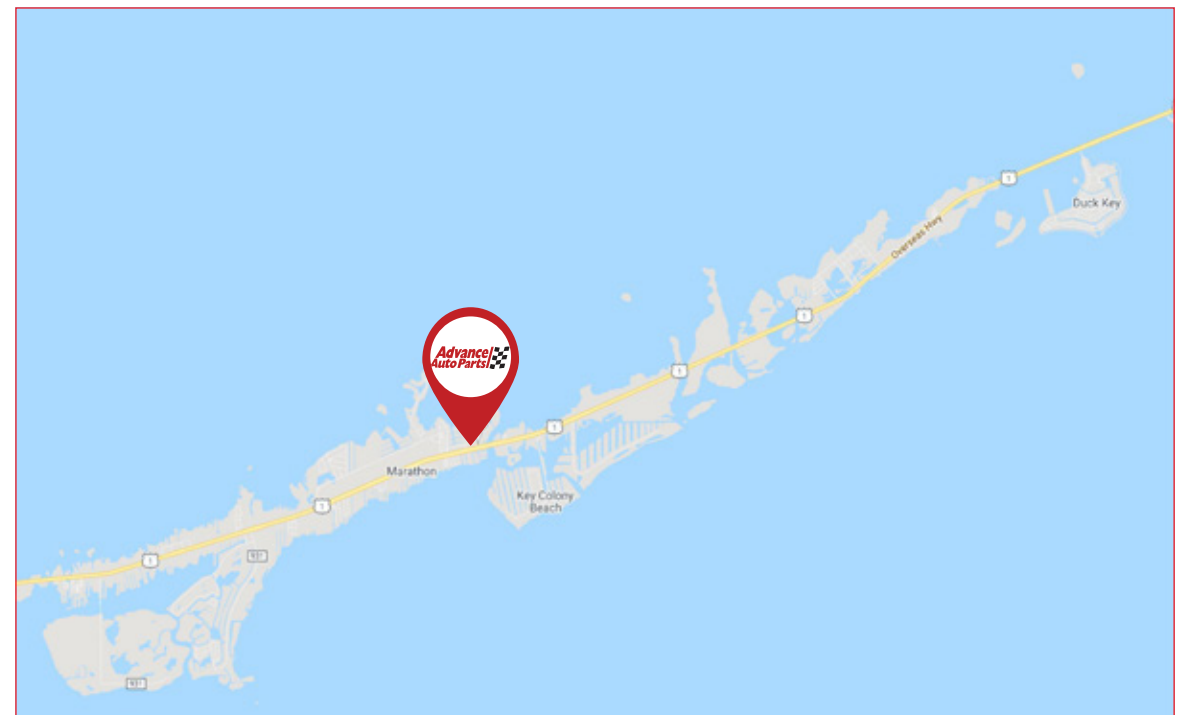
POPULATION	1 - MILE	3 - MILE	5 - MILE
2026 Projection	2,318	5,419	8,034
2021 Estimate	2,356	5,558	8,233
2010 Census	2,157	5,351	7,892
Growth 2010-2020	0.8%	0.4%	0.4%
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2026 Projection	1,095	2,457	3,685
2021 Estimate	1,111	2,518	3,774
2010 Census	1,013	2,425	3,614
Growth 2010-2020	0.2%	0.3%	0.3%
INCOME	1 - MILE	3 - MILE	5 - MILE
2021 Est. Average Household Income	\$105,817	\$94,464	\$91,822

Top Employers



Economy

Tourism is Marathon's most important economic industry. The city boasts a variety of recreational experiences, such as sport fishing and diving opportunities, that attract lots of visitors. Commercial seafood harvesting is another large contributor to Marathon's local economy as the Florida Keys are one of the biggest providers of seafood products in the nation, it also serves international markets.





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