

# SINGLE TENANT NET LEASE INVESTMENT

10+ Lease Years Remaining | Investment Grade Credit Tenant

3731 Brewerton Road., Syracuse, NY 13212



Outparcel PAD  
to Tops Supermarket



Colliers





## INVESTMENT SUMMARY

List Price \$2,028,814

CAP Rate 5.90%

Annual Rent \$119,700

Taxes NNN

Insurance NNN

CAM NNN

Roof & Structure Landlord

## PROPERTY OVERVIEW

We are pleased to present an opportunity to purchase an investment grade single tenant net leased asset occupied by Advance Auto Parts corporate (NYSE: AAP) with over 10+ years remaining on the base term and 2, 5 year options. The subject property is located just off Interstate 81 (92,350 VPD) along one of the main retail corridors of Syracuse, NY (State Route 11) next to the Syracuse Hancock International Airport. The tenant just elected to exercise a 5 extension early taking the remaining lease term to 3/31/2031 which speaks to the strength of this location. This is an excellent opportunity to purchase a investment grade credit tenant (rated "Baa2" by Moody's), with over 10+ lease years remaining, positioned on one of the city's main thoroughfares in the heart of the retail trade area with minimal landlord responsibilities.





LEASE ABSTRACT	
Tenant Trade Name	Advance Auto Parts
Lease Start	March 6, 2005
Lease Expiration	December 31, 2031
Term Remaining On Lease	10+ Years
Base Rent	\$119,700
Rental Adjustments	None
Option Periods	2 - 5 Year Options 10% Increases Each Option 1/1/2032: \$144,837 1/1/2037: \$159,320.76
Lease Type	NN Lease

PARCEL DETAILS	
APN	312489 117.-11-22.1
Building Size	7,000 SF
Land Size	0.682 Acres

# INVESTMENT HIGHLIGHTS

- **STNL Advance Auto Parts** – Investment Grade Credit Tenant (Moody's Rated "Baa2", Outlook: Stable)
- **10+ Lease Years Remaining** – 2, 5 Year Options x10% Increase Each Option
- **Early Lease Extension Just Exercised** – Showcasing the Strength of this Retail Location
- 0.68 Acres of Land – 7,000 SF Building
- **Net Leased Investment** – Minimal Landlord Responsibilities
- Positioned on of the Main North/South Thoroughfares in Syracuse, NY – Excellent Visibility & Easy Access
- **Outparcel to Tops Supermarket** – Just off Interstate 81 (Over 92,350 VPD)
- Located Next to the Syracuse Hancock International Airport & N. Syracuse Jr. High School
- **Long Term Passive Investment** – Ease of Management  
Zero Day-to-Day Maintenance Responsibilities
- **Nearby Major Retailers** ALDI, Planet Fitness, McDonald's, Taco Bell, Sonic, Rite Aid, Popeyes, Burger King, Wendy's, and More
- **NYSE: AAP** – Total Revenue of \$10.1B (2020) – Net Income of \$493M (2020)
- **One of the Nation's Top Automotive** Replacement Part & Accessories
- **Demographics** – Population of 152,421+ within a 5 Mile Radius
- Average Household Income of \$70,225+ within a 5 Mile Radius







## One of the Nation's Top Automotive Replacement Part & Accessories Retailer



### TENANT PROFILE

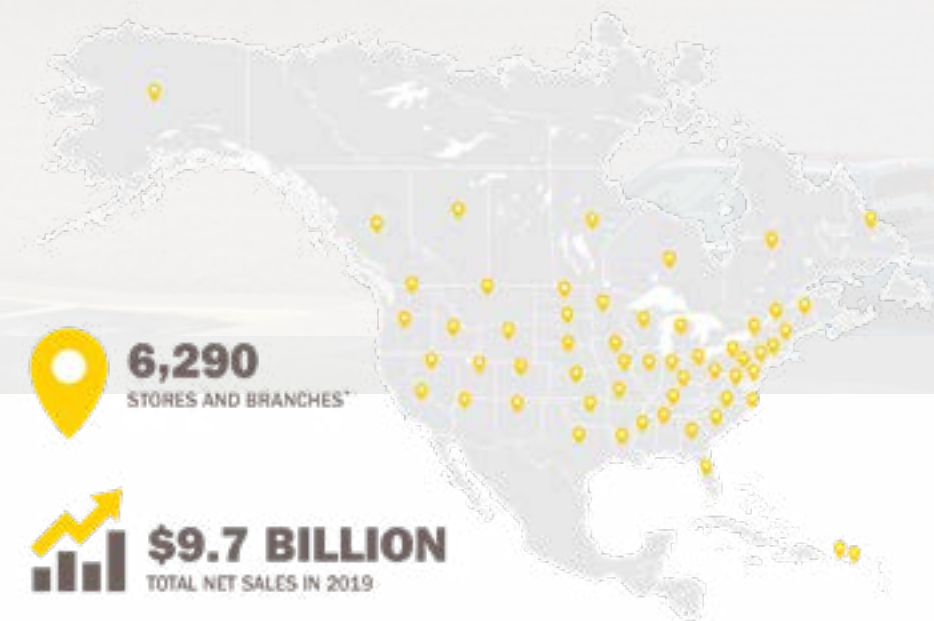
#### ADVANCE AUTO PARTS, INC. (NYSE: AAP)

Advance Auto Parts, Inc. is a leading automotive aftermarket parts provider that serves both professional installer and do-it-yourself customers. As of January 2, 2021, Advance operated 4,806 stores and 170 Worldpac 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 locations in addition to Mexico, the Bahamas, Turks and Caicos and British Virgin Islands. Advance Auto Parts is the largest automotive aftermarket retailer in the United States based on sales and store count.



"At Advance, focusing on our customers means putting customers first in every decision we make. It means delivering with care and speed, because getting the right parts quickly is critically important to enable both professional and do-it-yourself customers to complete their jobs."

— Tom Greco, President and Chief Executive Officer



**6,290**  
STORES AND BRANCHES\*

**\$9.7 BILLION**  
TOTAL NET SALES IN 2019

**DieHard**  
POWER AHEAD

In the fourth quarter, we acquired the **DieHard** brand, the most trusted brand in the automotive battery category. This will continue to differentiate us and enable us to be a leader in the category.

\* AS OF DECEMBER 28, 2019 AND INCLUDES 1,263 INDEPENDENTLY OWNED CARQUEST STORES.

During 2019, we invested approximately **\$270 million** in capital expenditures, focusing on supply chain, information technology and eCommerce to improve our customer value proposition.



**American Heart Association**  
life is why™

In 2019, we continued our support of the American Heart Association, becoming the number one participating company in the country and raising over **\$1 million.**



# CITY SYRACUSE, NY

## LOCATION

Greater Syracuse is a nexus for the movement of goods and people along the north-south and east-west axes of many transportation routes in the Northeast. Located in the center of New York on the southern shore of Lake Ontario, the Syracuse Metropolitan Statistical Area (MSA) is a 3,083-square-mile land area composed of four counties Cayuga, Madison, Onondaga and Oswego.

The City of Syracuse, located in Onondaga County, is the region’ s major metropolitan center. It has been appropriately called the Crossroads of New York State, due to its central location and the fact the State’s two major interstate routes the east-west New York State Thruway (Interstate 90) and north-south Interstate 81 intersect here. In addition to Syracuse, the principal population centers of the MSA are cities of Oswego and Fulton in Oswego County, Oneida in Madison County and Auburn in Cayuga County.



# CITY SYRACUSE, NY

## TRANSPORTATION

A strategic central location and a well-developed transportation network have made Syracuse a major distribution center. Approximately 136 million people live within a 750-mile radius of Syracuse. This radius includes the populations of Boston, New York City, Philadelphia, Baltimore, Washington, Pittsburgh, Toronto and Montreal. Within a 750-mile radius of the Greater Syracuse area, companies have access to over 50% of all United States business establishments, United States and Canadian manufacturing facilities and United States wholesale sales.



More than 150 motor carriers and small package carriers service the Syracuse area. Air and rail terminals are just 15 minutes from downtown. Seven major airlines, along with affiliated commuter service, offer approximately 250 daily arrivals and departures. Over two million travelers pass through Hancock International Airport each year. The region is also serviced by six major air cargo carriers. CSX operates an intermodal center in Dewitt/Manlius for transfer of trailers and containers between railcars and trucks with storage available for 345 trailers or containers. Amtrak services rail passenger needs.

The deep water port of Oswego and the New York State Barge Canal System provide access to the Great Lakes and overseas.

## CLIMATE

The Syracuse area enjoys a four-season continental climate with marked seasonal changes.



## MARKET OVERVIEW (5-MILE RADIUS)



**152,421**  
POPULATION



**39.8**  
MEDIAN AGE



**132,335**  
LABOR FORCE



**\$53,510**  
MEDIAN HOUSEHOLD  
INCOME

**\$132,591**  
MEDIAN PROPERTY  
VALUE



## CITY SYRACUSE, NY

## ARTS AND CULTURE

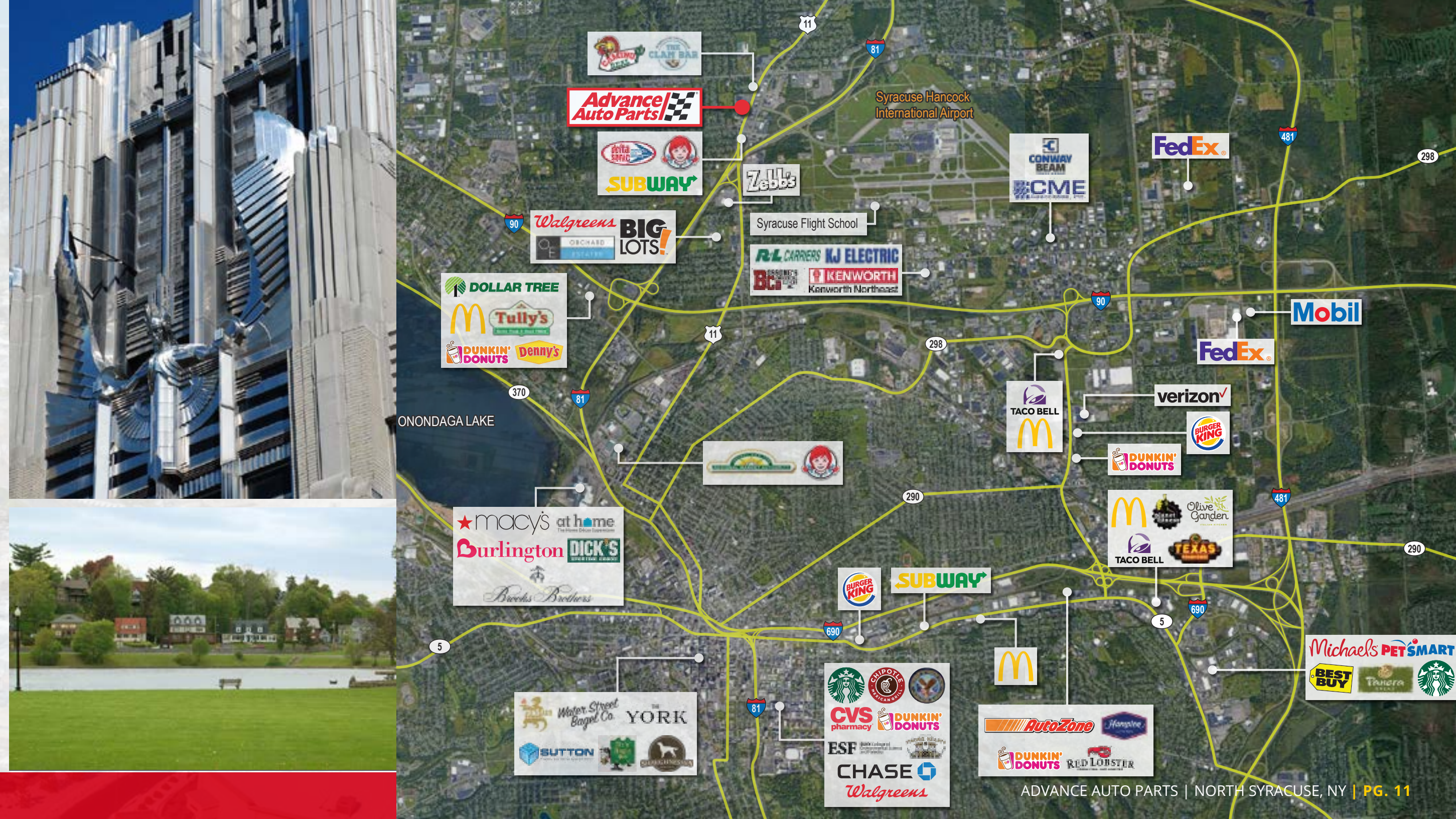
Live jazz music is the centerpiece of two annual outdoor festivals in Syracuse, the Syracuse Jazz Festival, Polish Festival as well as the CNY Jazz Arts Foundation's The Clinton String Quartet has been active for over 15 years and is based in the Syracuse area. All four members were also members of the Syracuse Symphony Orchestra.

The Syracuse Shakespeare Festival is a charitable, educational, not-for-profit corporation dedicated to performing the works of William Shakespeare. It was founded in 2002 and is best known for its annual free Shakespeare-in-the-Park program at the Thornden Park Amphitheatre that has attracted more than 12,000 people since its inception.

## PARKS AND RECREATION

The City of Syracuse maintains over 170 parks, fields, and recreation areas, totaling over 1,000 acres. Burnet Park includes the first public golf course in the United States (1901) and Rosamond Gifford Zoo. Other major parks include Thornden Park, Schiller Park, Sunnycrest Park, Onondaga Park and Kirk Park. There are 12 public pools, two public ice rinks, and two public nine-hole golf courses in the city.

Right outside the city proper, along the east side and north end of Onondaga Lake, is Onondaga Lake Park. The adjacent Onondaga Lake Parkway is closed to vehicular traffic several hours on Sundays during the summer months, so it can be used for walking, running, biking, and rollerblading. During the holiday season, the park hosts Lights on the Lake, a two-mile drive-through light show.





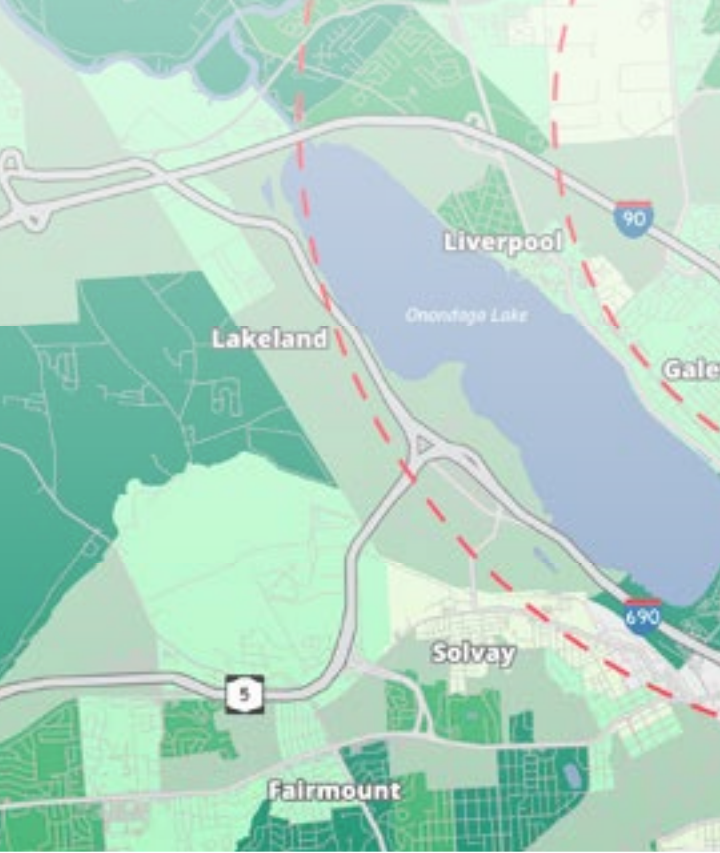
# DEMOGRAPHICS SYRACUSE

POPULATION	1-MILE	3-MILE	5-MILE
Estimated Population (2021)	6,819	56,712	152,421
Projected Population (2026)	6,727	55,954	150,642
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Estimated Households (2021)	3,130	24,854	66,028
Projected Households (2026)	3,099	24,631	65,531



# DEMOGRAPHICS SYRACUSE

INCOME 2021	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$66,183	\$73,881	\$70,225
Median Household Income	\$54,647	\$59,215	\$53,510
BUSINESS FACTS 2021	1-MILE	3-MILE	5-MILE
Total # of Businesses	332	2,350	7,740
Total # of Employees	6,419	44,605	132,335





This Offering Memorandum contains select information pertaining to the business and affairs of Advance Auto Parts - Syracuse, NY. It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness or this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers, you agree:

- 1. The Offering Memorandum and its contents are confidential;
- 2. You will hold it and treat it in the strictest of confidence; and
- 3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of Advance Auto Parts - Syracuse, NY or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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