

# SINGLE TENANT NET LEASE INVESTMENT

Investment Grade Credit Tenant (Moody's Rated Baa2)

11126 S Memorial Dr. Bixby, OK 74008





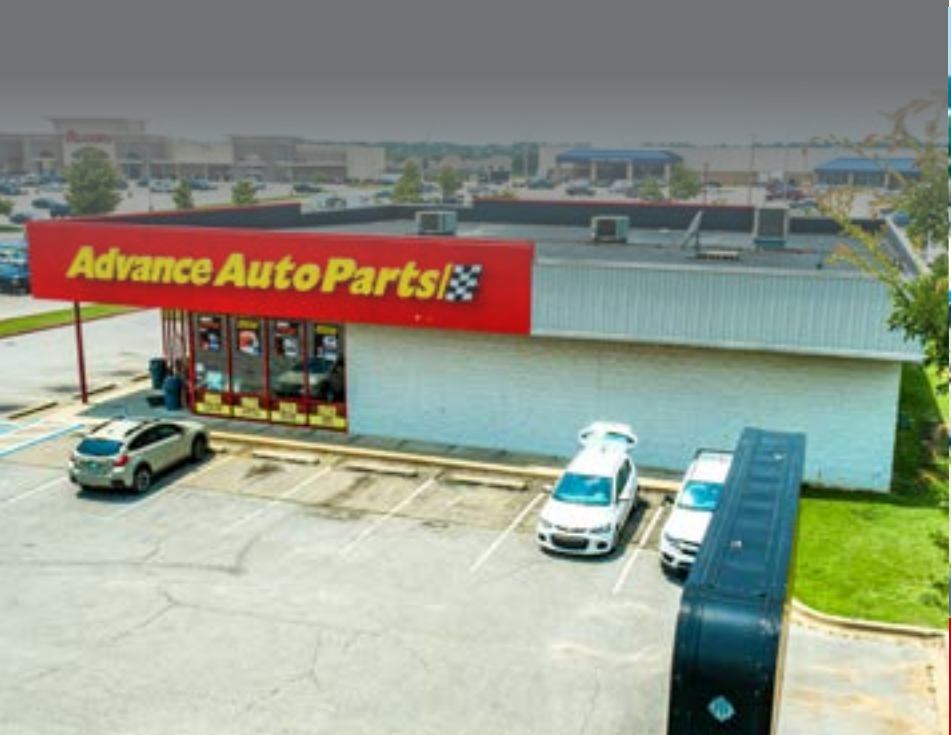


## INVESTMENT SUMMARY

List Price	\$2,041,666
CAP Rate	6.00%
Annual Rent	\$122,500
Taxes	NNN
Insurance	NNN
CAM	NN

## PROPERTY OVERVIEW

We are pleased to present an opportunity to purchase a STNL Advance Auto Parts with approximately 4 years remaining and 3, 5 year options. Located in Oklahoma, the asset is an outparcel to Lowe's on the primary retail corridor. This store has a long successful operating history since 2005 which speaks to the strength of the retail location and provides solid income from an investment grade credit tenant. This is an excellent opportunity to acquire a single tenant net lease asset leased to one of the leading automotive parts & accessories retailer in the U.S., with favorable in-place rent, and minimal landlord responsibilities.





LEASE ABSTRACT

Tenant Trade Name	Advance Auto Parts
Lease Start	September 22, 2005
Lease Expiration	September 30, 2025
Term Remaining On Lease	4+ Years
Base Rent	\$122,500
Rental Adjustments	None
Option Periods	3 - 5 Year Options
Lease Type	NN Lease
Roof & Structure	Landlord Responsible *

*\*Landlord is responsible for the roof, structure, slab/foundation, parking lot and HVAC*

PARCEL DETAILS

APN	57612-83-35-13260
Building Size	6,906 SF
Land Size	0.94 Acres

INVESTMENT HIGHLIGHTS

- **STNL Advance Auto Parts Portfolio** – Investment Grade Credit Tenant (Moody’s Rated “Baa2”, Outlook: Stable)
- **4+ Lease Years Remaining** – 3, 5 Year Options
- Outparcel to Lowe’s on the primary retail corridor
- **AAP’s Long Term Commitment to the Site**, since 2005, Speaks to the Strength of the Location
- **Bixby, OK** – 0.94 Acres of Land – 6,906 SF Building
- **Net Leased Investment** – Minimal Landlord Responsibilities
- Fee simple acquisition
- **Ideal 1031 Exchange Assets** – In-Place Market Rents – Low Downside Risks
- **NYSE: AAP** – Total Revenue of \$10.1B (2020) – Net Income of \$493M (2020)
- One of the Nation’s Top Automotive Replacement Part & Accessories Retailer







## 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 April 24, 2021, Advance operated 4793 stores and 178 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



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.



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 OF BIXBY

## ABOUT

Bixby is a city in the Tulsa and Wagoner counties of Oklahoma. The population grew from 13,336 at the 2000 census and 20,884 in the 2010 census, an increase of 56.6 percent. It is nicknamed “The Garden Spot of Oklahoma” for its rich agrarian heritage. Though one of the fastest growing communities in Oklahoma, it remains a sod-growing center and a popular location for purchasing fresh vegetables. In 2009, CNN Money.com placed Bixby No. 67 on its list of 100 Best Places to Live.



## ECONOMY

The business climate of Bixby provides a prime location, vital multi-modal logistics, less taxation and better incentives all make Bixby the natural choice for business. The city is characterized by an open attitude toward quality development. Fueled by a population increase of 62% from 2000-2010, Bixby is a major nucleus of new development in the south Tulsa metro area. Immediately adjacent to south Tulsa, Bixby is an affluent area with exceptional new housing developments, new businesses, and new amenities coming online all the time. The municipal government of Bixby is dedicated to providing quality shopping, dining, services and recreation choices for all of the south Tulsa area. Nationally recognized names like Sprouts Farmers Market, and Raising Cane’s Chicken, and many other local, regional, and national businesses have recently chosen Bixby with outstanding results.



# CITY OF BIXBY



## ECONOMIC DEVELOPMENT FACTS

- Bixby was one of the fastest growing cities in the state of Oklahoma this past decade, and second fastest growing in the Tulsa metro region, having grown by 57%
- Bixby has a very positive demographic, and features a very attractive quality of life. Its excellent school system is one of its major attractions, along with its quality neighborhoods, friendly small town feel, with many community amenities, and significant commercial development potential, including along the Arkansas River
- 77% of Bixby households are family households
- 40% of Bixby residents have earned a Bachelor’s degree or higher
- The average household income in Bixby exceeds \$97,000
- More than 380,000 people live within a 10-mile radius of downtown Bixby
- Bixby offers interstate and major highway access (I-44, US 169, US 75, Highways 64 and 67)
- International air service via the Tulsa International Airport – only 30 minutes from downtown Bixby, and regional air service via R.L. Jones Airport, also 20 minutes.
- Water transport through the Tulsa Port of Catoosa, 30 minutes away.
- Bixby is a high-speed fiber community. Bixby’s BTC Broadband, a regional broadband telecommunications company, offers carrier-class high speed internet and a full suite of data networking and business phone solutions.

## MARKET OVERVIEW (5-MILE RADIUS)





# DEMOGRAPHICS BIXBY

POPULATION	1-MILE	3-MILE	5-MILE
Estimated Population (2021)	6,814	52,264	151,804
Projected Population (2026)	7,065	54,800	159,134
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Estimated Households (2021)	2,597	19,680	60,173
Projected Households (2026)	2,687	20,599	62,989



# DEMOGRAPHICS BIXBY

INCOME 2021	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$138,507	\$139,058	\$112,497
Median Household Income	\$101,884	\$100,744	\$81,731
BUSINESS FACTS	1-MILE	3-MILE	5-MILE
Total # of Businesses	488	2,066	6,020
Total # of Employees	4,788	19,560	66,874





This Offering Memorandum contains select information pertaining to the business and affairs of Advance Auto Parts - Bixby, OK. 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.

Colliers International | 3 Park Plaza, Suite 1200 | Irvine, CA 92614 | USA

Colliers International makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. This publication is the copyrighted property of Colliers International and /or its licensor(s) 2015. All rights reserved

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 - Bixby, OK 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.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

## INVESTMENT CONTACTS

Mason Lewis  
Vice President  
License No. SA00071104  
501.850.0741  
mason.lewis@colliers.com

Jereme Snyder  
Executive Vice President  
License No. 01360233  
949.724.5552  
jereme.snyder@colliers.com

Eric Carlton  
Executive Vice President  
License No. 01809955  
949.724.5561  
eric.carlton@colliers.com

