

CBRE

OFFERING MEMORANDUM



ADVANCE AUTO PARTS

1230 W. MAIN STREET | MONONGAHELA, PA 15063

EXCLUSIVELY LISTED BY:

THOMAS FINNEGAN

+1 484 567 2375

thomas.finnegan@cbre.com

MICHAEL SHOVER

+1 484 567 2344

michael.shover@cbre.com

MATTHEW GORMAN

+1 484 567 2340

matthew.gorman@cbre.com

ROB THOMPSON

+1 484 567 3340

rob.thompson2@cbre.com

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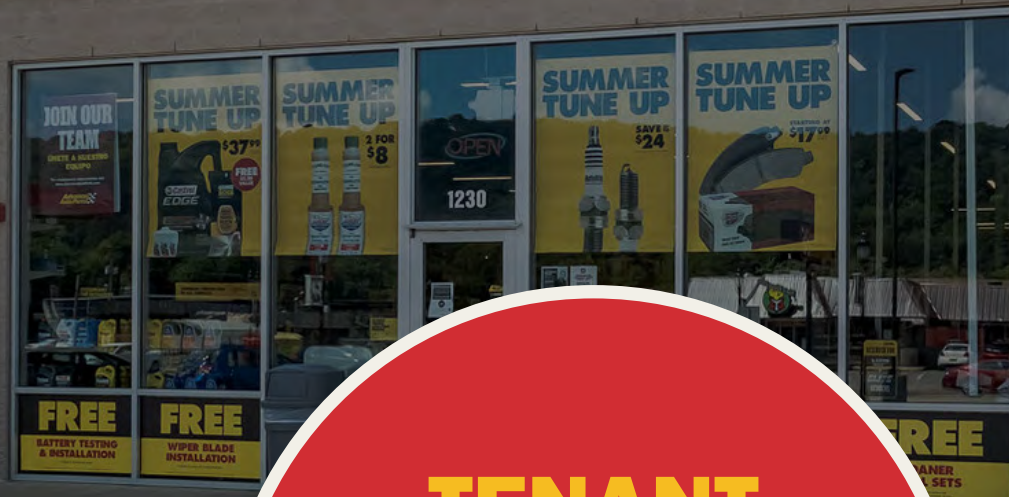
Aerial Map

Local/Regional Map

Location Overview

Demographics

Advance Auto Parts



TENANT OVERVIEW





Founded in 1932 by Arthur Taubman and headquartered in Roanoke, Va., Advance Auto Parts, Inc. is a leading automotive aftermarket parts provider that serves both professional installer and do-it-yourself customers. As of April 21, 2018, Advance operated 5,044 stores and 131 Worldpac branches and employed approximately 71,000 Team Members in the United States, Canada, Puerto Rico and the U.S. Virgin Islands. The company also serves approximately 1,225 independently owned Carquest branded stores across these locations in addition to Mexico and the Bahamas, Turks and Caicos, British Virgin Islands and Pacific Islands.

ADVANCE AUTO PARTS CORPORATE OVERVIEW

TENANT TRADE NAME:	Advance Auto Parts
TENANT OWNERSHIP STATUS:	Public
BOARD/SYMBOL:	NYSE/AAP
REVENUE:	\$9.37B (2017)
CREDIT RATING:	BBB- (Standard & Poor's)
LOCATIONS:	-/+ 5,044
CORPORATE HEADQUARTERS:	Roanoke, VA

Advance Auto Parts 

FINANCIAL ANALYSIS





LIST PRICE
\$1,659,686



CAP RATE
5.75%



TOTAL NOI
\$95,432

PROPERTY HIGHLIGHTS

INVESTMENT GRADE CREDIT

Advance Auto Parts has over 4,900 locations and a credit rating of BBB- from Standard & Poor's

STRONG DEMOGRAPHICS

There are 5,022 people within 1 mile of the property, 12,159 people within 3 miles of the property, and 35,764 people within 5 miles of the property

9+ YEARS REMAINING

Long term lease with over 9 years remaining on the original 15 year lease with Advance Auto Parts

LANDLORD RESPONSIBLE FOR FOUNDATION AND STRUCTURE ONLY

Passive lease structure with landlord responsibilities limited to just foundation, slab and structure | Tenant is responsible for roof

MULTIPLE ACCESS POINTS

Easily accessible location with multiple points of access – one on W. Main Street and a second on Chess Street

MAIN RETAIL CORRIDOR

Surrounded by national tenants including Family Dollar, Dollar General, 7-Eleven, Eat-N-Park, Rite Aid, and McDonald's to name a few

MINIMAL AUTO COMPETITION

This is the only Advance Auto Parts location for over 8.7 miles in any direction making it the go to store for residents nearby and commuters passing through

RENTAL INCREASES

Advance Auto Part's lease boasts 5% rental increases in each of the option periods to renew

FINANCIAL OVERVIEW



PRICE: **\$1,659,686**

CAP RATE: **5.75%**

YEAR BUILT/RENOVATED: Est. 2015

BUILDING SQUARE FOOTAGE: 6,889

PARCEL SIZE: 0.9067 acres

TYPE OF OWNERSHIP: Fee Simple

TENANT: Advance Auto Parts

GUARANTEE: Corporate

LEASE TYPE: NN*

INITIAL LEASE TERM: 15 years

ROOF AND STRUCTURE: Roof: Tenant; Structure: Landlord

LEASE COMMENCEMENT: 8/20/2015

LEASE EXPIRATION: 8/31/2030

TERM REMAINING ON LEASE: 9 years

RENEWAL OPTIONS: 3x5 years, 1x4 years 11 months

INCREASES: 5% in each option period



PROPERTY ADDRESS:
1230 WEST MAIN ST,
MONONGAHELA, PA 15063

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
Current – 8/31/2030	\$96,699.96	\$8,058.33
Option 1	\$101,535.00	\$8,461.25
Option 2	\$106,611.96	\$8,884.33
Option 3	\$111,942.00	\$9,328.50
Option 4	\$117,538.80	\$9,794.90
EXPENSES*		
Insurance	\$1,268.00	
NET OPERATING INCOME:	\$95,431.96	

*Tenant does not reimburse landlord for insurance expenses

INVESTMENT OVERVIEW

CBRE IS PLEASED TO EXCLUSIVELY PRESENT FOR SALE

this Advance Auto Parts property located on West Main Street in Monongahela, Pennsylvania. This is a modified NN lease with Landlord responsible for structure and foundation only with Tenant responsible for the roof. This is a newer construction property built in 2015 and is operating on a long term 15-year lease with over 9 years remaining in its initial term. There are 5% rental increases in each of the each of the three, five-year options to renew and the one, four year and eleven months option to renew.

The subject property is situated on 0.9067 acres with access to the property on both West Main Street and Chess Street. Advance Auto Parts is situated within a main retail corridor and is surrounded by national tenants including Family Dollar, Dollar General, 7-Eleven, Eat-N-Park, Rite Aid, and McDonald's to name a few. This is a strong demographic area with 5,022 people within 1 mile of the property, 12,159 people within 3 miles of the property, and 35,764 people within 5 miles of the property. The average household income is over \$64,000 within the 1 mile radius, over \$74,000 within the 3 mile radius, and over \$67,000 within the 5 mile radius. There is minimal competition nearby the property with the closest Advance Auto Parts located over 8.7 miles away in any direction making it the go to store for residents nearby and commuters passing through. Monongahela is a city in Washington County, Pennsylvania and is located just 17 miles southeast of Pittsburgh.





PROPERTY SUMMARY



PROPERTY PHOTOS



RESIDENTIAL

Foodland
markets

Advance
Auto Parts

FAMILY DOLLAR
my family, my family's dollar

DOLLAR GENERAL

Eat'n Park



7
ELEVEN

DRY RUN ROAD

W. MAIN STREET

INDUSTRIAL

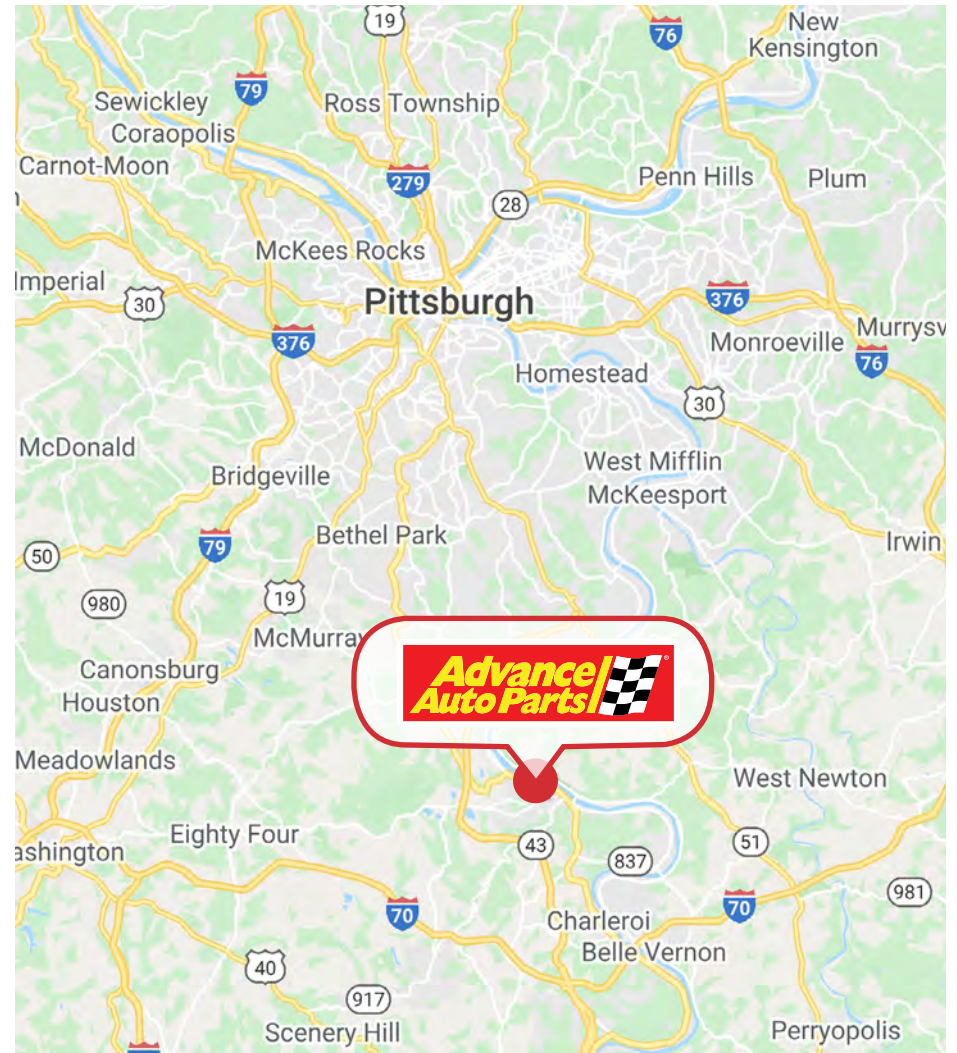
MONONGAHELA RIVER



LOCAL MAP



REGIONAL MAP



Location Overview

This 6,889 square foot Advance Auto Parts is situated on 0.9067 acres with access to the property on both West Main Street and Chess Street. The property has excellent frontage and visibility on West Main Street which sees over 7,400 vehicles passing by daily. There is minimal competition nearby the property with the closest Advance Auto Parts located over 8.7 miles away in any direction making it the go to store for residents nearby and commuters passing through. This is a strong demographic area with 5,022 people within 1 mile of the property, 12,159 people within 3 miles of the property, and 35,764 people within 5 miles of the property. The average household income is over \$64,000 within the 1 mile radius, over \$74,000 within the 3 mile radius, and over \$67,000 within the 5 mile radius. Advance Auto Parts is situated within a main retail corridor and is surrounded by national tenants including Family Dollar, Dollar General, 7-Eleven, Eat-N-Park, Rite Aid, and McDonald’s to name a few. Monongahela is a city in Washington County, Pennsylvania and is located just 17 miles southeast of Pittsburgh.

WITHIN 5 MILES OF SUBJECT PROPERTY

TOTAL
POPULATION



35,764

HOUSEHOLD
INCOME



\$67,493
Average

DAYTIME
POPULATION



31,422

TOTAL
HOUSEHOLDS



15,909



SUBJECT AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
2010 POPULATION	5,114	12,529	37,925
2021 POPULATION	5,022	12,159	35,764
PROJECTED POPULATION (2026)	5,018	12,094	35,305
HISTORICAL ANNUAL GROWTH			
2010-2021	-0.16%	-0.27%	-0.52%
PROJECTED ANNUAL GROWTH			
2021-2026	-0.02%	-0.11%	-0.26%
HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2010 HOUSEHOLDS	2,330	5,454	16,592
2021 HOUSEHOLDS	2,321	5,393	15,909
PROJECTED HOUSEHOLDS (2026)	2,328	5,392	15,778
HISTORICAL ANNUAL GROWTH			
2010-2021	-0.03%	-0.10%	-0.37%
PROJECTED ANNUAL GROWTH			
2021-2026	0.06%	0.00%	-0.17%
HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2021 AVERAGE	\$64,837	\$74,871	\$67,493
2021 MEDIAN	\$48,401	\$55,575	\$51,251

POPULATION BY RACE	1 MILE	3 MILES	5 MILES
WHITE POPULATION	94.0%	95.5%	90.1%
AFRICAN AMERICAN POPULATION	2.3%	1.5%	6.0%
ASIAN POPULATION	0.8%	0.8%	0.6%
PACIFIC ISLANDER POPULATION	0.4%	0.2%	0.2%
AMERICAN INDIAN AND ALASKA NATIVE	0.0%	0.0%	0.0%
OTHER RACE POPULATION	0.4%	0.4%	0.5%
TWO OR MORE RACES POPULATION	2.1%	1.6%	2.6%

HISPANIC OR LATINO POPULATION BY ORIGIN	1 MILE	3 MILES	5 MILES
HISPANIC OR LATINO	1.7%	1.8%	2.3%
WHITE NON-HISPANIC	93.0%	94.2%	88.5%

2021 AGE BY GENDER	1 MILE	3 MILES	5 MILES
MEDIAN AGE			
MALE/FEMALE	43.8/48.5	47.0/51.4	46.0/50.0

TRAFFIC COUNTS

W. MAIN ST	CHESS ST
7,476	13,378

CONTACT INFORMATION:

THOMAS FINNEGAN

+1 484 567 2375

thomas.finnegan@cbre.com

MICHAEL SHOVER

+1 484 567 2344

michael.shover@cbre.com

MATTHEW GORMAN

+1 484 567 2340

matthew.gorman@cbre.com

ROB THOMPSON

+1 484 567 3340

rob.thompson2@cbre.com

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