



**Advance  
Auto Parts** 

**164 Temple Ave W  
Newnan, GA 30263**

**OFFERING MEMORANDUM**



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## LISTED BY

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# INVESTMENT HIGHLIGHTS

- **Early Extension** - AAP extended their lease early for over ten years indicated a strong performance at this location
- **Passive Investment** - Tenant is responsible for the roof, parking lot, HVAC, taxes, insurance, and common area making this investment perfect for passive out of state investors
- **Market Confidence** - AAP Stock has risen over 33% YTD due to growing revenue and stable outlook
- **Strong Corporate Backed Lease** - Advance Auto Parts has investment grade credit with an S&P credit rating of BBB- with over 5200 stores guaranteeing the lease
- **Steady Growth** - The population in a 5 mile radius of this location is set to grow by over 8% over the next 5 years





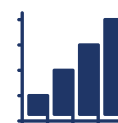
2010  
YEAR BUILT



6,119 SF  
GLA



\$1,811,000  
LIST PRICE



5.85%  
CAP RATE



±0.89 AC  
LOT SIZE

## TENANT SUMMARY

Tenant Trade Name		Advance Auto Parts
Type of Ownership		Fee Simple
Lease Guarantor		Corporate
Lease Type		NN+
Roof and Structure		Tenant Responsibility
Original Lease Term		±15 Years
Lease Commencement Date		1/8/10
Rent Commencement		1/31/22
Lease Expiration Date		12/31/31
Term Remaining		±10.24 Years
Increases		5%
Options		Three, 5-Year Options

## ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	RPSF	CAP RATE	INCREASES
Current - 12/31/31	\$8,830.00	\$105,960.00	\$17.66	5.85%	
Option 1 1/1/32 - 12/31/36	\$9,271.50	\$111,258.00	\$18.54	6.14%	5.0%
Option 2 1/1/37 - 12/31/41	\$9,735.08	\$116,820.90	\$19.47	6.45%	5.0%
Option 3 1/1/42 - 12/31/46	\$10,221.83	\$122,661.95	\$20.44	6.77%	5.0%

## DEBT QUOTE

**LTV:** 63%

**RATE:** 3.65% - 3.95%

**AMORTIZATION:** 30 Years

Loan quote provided by Matthews™ based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing. Please contact:

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**COMPANY NAME**

Advance Auto Parts

**OWNERSHIP**

Public

**YEAR FOUNDED**

1929

**INDUSTRY**

Auto Service

**HEADQUARTERS**

Roanoke, VA

**NO. OF EMPLOYEES**

±74,000

**CREDIT RATING**

BBB- (S&P)

**TOTAL NET SALES**

\$9.7 Billion (2019)

**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 4,843 stores, over 168 Worldpac branches and 1,258 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 WORLDPAK 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.

**GEOGRAPHIC REACH**

The auto parts chain has stores in all 50 states, as well as Puerto Rico, the US Virgin Islands, and Canada. Florida is the company's largest market with more than 500 stores. North Carolina, New York, Ohio, Pennsylvania, and Georgia are also major markets for Advance Auto Parts, each home to more than 250 stores.





DOLLAR GENERAL

A. MITCHELL POWELL  
JR. BRANCH LIBRARY

COWETTA RECREATION  
PUBLIC FIELDS

CVS pharmacy

Walgreens

AutoZone



± 14,000 VPD

Waffle  
House

O'Reilly  
AUTO PARTS



TITLEMAX



FAMILY DOLLAR





**DOWNTOWN NEWNAN**  
LESS THAN A MILE AWAY

### WHITE OAK INDUSTRIAL

MAJOR TENANTS



ART TRANSPORT  
BUFFALO ROCK  
BWAY CORPORATION  
CARGILL  
CUSTOM MOLDED PRODUCTS  
ELITE COMFORT SOLUTIONS  
FASTENAL  
GLOBAL POWERTRAIN SYSTEMS  
GREGORY PACKAGING  
HCMA  
KASON INDUSTRIES  
OLD CASTE  
NIAGARA BOTTLING  
NYCO AMERICA  
TOSCA SERVICES  
W Y INDUSTRIES  
XPO LOGISTICS  
YOKOGAWA CORPORATION  
ETC.

### WHITE OAK RETAIL CORRIDOR

MAJOR TENANTS



AT&T  
AT HOME  
BARNES & NOBLE  
DOLLAR TREE  
HIBBETT SPORTS  
HONDA  
MICHAELS  
OFFICE DEPOT  
OLD NAVY  
T.J. MAXX  
TOYOTA  
VERIZON  
ETC.



### DOWNTOWN NEWNAN

MAJOR TENANTS



714  
BB&T  
CELLAR, THE  
CHRISTY'S CAFE  
GARLIC THAI CUISINE  
KNIFE & STONE  
LEAF & BEAN  
MEAT AND GREET  
ROCKSALT MILK BAR  
SHERWIN WILLIAMS  
WISHBONE FRIED CHICKEN  
ETC.



± 14,000 VPD



## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2026 PROJECTION	6,119	36,737	66,792
2021 ESTIMATE	5,769	34,004	61,802
2010 CENSUS	5,394	27,751	50,319
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2026 PROJECTION	2,297	13,451	24,670
2021 ESTIMATE	2,168	12,450	22,828
2010 CENSUS	2,052	10,186	18,636
INCOME	1-MILE	3-MILE	5-MILE
AVERAGE HOUSEHOLD INCOME	\$72,344	\$66,360	\$77,663

## NEWNAN, GA

A family-friendly suburb of Atlanta approximately 40 miles southwest of downtown, Newnan is known for its excellent public schools, welcoming community, and park-like atmosphere. Home to several neighborhood parks, Newnan contains an active community. Greenville Street Park, Carl Miller Park, and First Avenue Park are just a few of the green spaces available to Newnan residents.

Ashely Park is an open-air shopping center home to major retailers, worldly eats, service-based businesses, and a movie theater. Newnan's downtown district is lined with small businesses, local restaurants, and office buildings. From Lean and Bean to Meat-N-Greet, the dining options are abundant. Newnan offers apartments and single-family homes that range from affordable to upscale, so there's something for everyone in this charming Atlanta suburb.

ATLANTA, GA  
±40 MILES

**Advance**  
**Auto Parts**



# ATLANTA, GA

Atlanta is the capital of and the most populous city in the U.S. state of Georgia, the cultural and economic center of the Atlanta metropolitan area, and the ninth-largest metropolitan area in the United States. Atlanta has a diversified economy with healthy concentrations in transportation/logistics, media, information technology, entertainment, tourism, financial services, government, and education and healthcare. Atlanta is home to 30 headquarters of Fortune 500/1000 companies. In fiscal year 2019, these 30 companies generated an aggregate revenue of \$438 billion.

Atlanta is an “alpha-” or “world city”, exerting a significant impact upon commerce, finance, research, technology, education, media, art, and entertainment. It ranks 36th among world cities and 8th in the nation with a gross domestic product of \$270 billion. Atlanta’s economy is considered diverse, with dominant sectors including logistics, professional and business services, media operations, and information technology.

Atlanta is home to professional franchises for three major team sports: the Atlanta Braves of Major League Baseball, the Atlanta Hawks of the National Basketball Association, and the Atlanta Falcons of the National Football League. Due to the more than 30 colleges and universities located in the city, Atlanta is considered a center for higher education.



## #2 MOVING DESTINATION IN THE NATION

- Penske, “Annual Top Moving Destinations List, 2020”

## #2 METRO AREA FOR BUSINESS CLIMATE

- Business Facilities, “2020 Metro Rankings Report”

## #3 CITY FOR REAL ESTATE CONDITIONS

- Site Selection Group, “2020 Tech City Ranking Report”



## #8 BEST CITY IN THE SOUTH

- *Southern Living*, "The South's Best Cities, 2020"

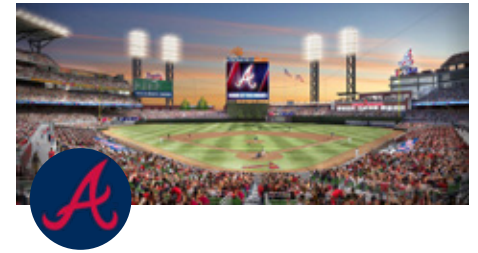
### ATLANTA TOURISM

Atlanta is the most-visited destination in the state of Georgia. Atlanta offers lots of tourist attractions such as the Georgia Aquarium, the World of Coca-Cola, the Atlanta Botanical Garden, and many more. Atlanta also hosts several annual food, film, and music festivals each season. Atlanta is known for its fabulous shopping malls. Shopping centers such as Lenox Square with 250 stores, Perimeter Mall with 158 stores, and Cumberland Mall with 143 stores all make Atlanta a shopaholic's paradise. Atlanta is also home to four professional sports teams: Atlanta Braves, Atlanta Falcons, Atlanta Hawks, and Atlanta United FC. **Over 50 million people visit Atlanta annually.**



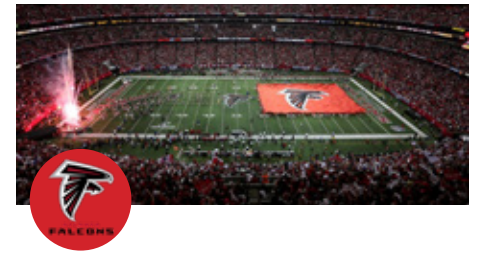
### ATLANTA EVENTS

Atlanta celebrates various events and festivals each year. Food festivals include the Beer, Bourbon, and BBQ Festival in the spring, the Atlanta Food and Wine Festival in the summer, the Atlanta Greek Festival in the fall, and the Oysterfest in the winter. Music and film festivals include the Shaky Knees Music Festival in the spring, the Tunes from the Tombs at Historic Oakland Cemetery in the summer, the Imagine Music Festival in the fall, and the Atlanta Jewish Film Festival in the winter.



#### ATLANTA BRAVES

(Major League Baseball)



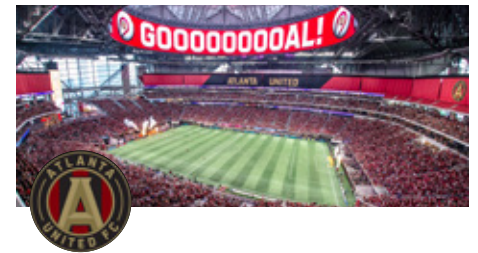
#### ATLANTA FALCONS

(National Football League)



#### ATLANTA HAWKS

(National Basketball Association)



#### ATLANTA UNITED FC

(Major League Soccer)



## ATLANTA ECONOMY

Metro Atlanta is recognized as an international gateway and the economic engine of the Southeast. As the largest economy of all metros in the region, metro Atlanta offers diverse businesses and services, with dominant sectors including logistics, professional and business services, media operations, and information technology. **ACCORDING TO INVEST ATLANTA, 1.9M JOBS ARE TO BE CREATED BY 2040 AND THE RESIDENT POPULATION WILL INCREASE TO 1.5M BY 2050.**

Encompassing \$304 billion, the Atlanta metropolitan area is the eighth-largest economy in the country and 17th-largest in the world. **HOME TO 26 OF AMERICA'S LARGEST CORPORATIONS (FORTUNE 1000) AND 220 OF THE NATION'S FASTEST-GROWING PRIVATE COMPANIES (INC. 5000)**, metro Atlanta is a premier location for regional and global headquarters. In fact, Atlanta contains the country's third-largest concentration of Fortune 500 companies. Over 75 percent of Fortune 1000 companies conduct business operations in the Atlanta metropolitan area, and the region hosts offices of about 1,250 multinational corporations.

Metro Atlanta is a thriving ecosystem for entrepreneurs and new businesses. In 2017, **ATLANTA WAS NAMED A RUNNER-UP TO THE TOP 20 TECH STARTUP ECOSYSTEMS GLOBALLY AND ONE OF THE TOP 10 CITIES FOR CORPORATE INNOVATION.** There is an abundance of creative energy, talent, and entrepreneurial spirit in metro Atlanta. Many companies choose metro Atlanta to locate their innovation centers.

Atlanta is home to more than 64 accredited universities, colleges, and technical schools. Atlanta is home to three national universities which together account for approximately 100,000 in students, faculty, and staff. **THE COLLEGES AND UNIVERSITIES IN THE ATLANTA REGION CREATE OVER 130,000 JOBS FOR THE STATE OF GEORGIA AND HAVE HIGH CONTRIBUTIONS TO THE STATE'S ECONOMY.** According to the Metro Atlanta Chamber of Commerce, Atlanta is a national leader in attracting college-educated 25 to 34-year-olds to the region.

GLOBAL  
HEADQUARTERS



at&t





## TECHNOLOGY

Atlanta is home to world-class technology community – from startups to FORTUNE 500 companies with strengths in FinTech, cybersecurity, IoT/mobile, health IT, digital media, and supply chain. Headquartered in Atlanta’s Technology Square, the Advanced Technology Development Center (ATDC) is a startup incubator at Georgia Tech that helps technology entrepreneurs in Georgia launch and build successful companies. ATDC serves as the hub for technology entrepreneurship in Georgia. ATDC Select is a three-year incubator program for high potential technology companies. In addition, ATDC provides services open to all technology entrepreneurs in Georgia. According to Forbes, ATDC is one of the twelve business incubators changing the world.



## SUPPLY CHAIN & ADVANCED MANUFACTURING

Atlanta is the global logistics hub for the Southeast with an extensive intermodal network of air, road, rail, and port. Atlanta ranks 5th in the nation for metro area transportation and logistics employment and is the 6th largest U.S. industrial real estate market. Strengths include supply chain management software, distribution services, food processing, aerospace, and automotive.

### #1 METRO AREA TECH HUB

- Business Facilities, “2020 Metro Rankings Report”

### #3 BEST CITY FOR YOUNG ENTREPRENEURS

- Forbes

### #4 METRO AREA FOR STEM PROFESSIONALS

- WalletHub, 2020

## MAJOR EMPLOYERS

COMPANY	# OF EMPLOYEES
Delta Air Lines	34,500
Emory University/Emory Health-care	32,091
The Home Depot	16,510
Northside Hospital	16,000
Piedmont Healthcare	15,900
Publix Super Markets	15,591
WellStar Health Systems	15,353
The Kroger Co.	15,000
AT&T	15,000
UPS	14,594
Marriot International	12,000
Children’s Healthcare of Atlanta	9,000
Cox Enterprises	8,894
Center for Disease Control and Prevention (CDC)	8,403
The Coca-Cola Company	8,000

Source: Metro Atlanta Chamber



### #3 CITY FOR WORK-FROM-HOME CONDITIONS

- Site Selection Group, “2020 Tech City Ranking Report”

### #3 METRO AREA FOR CORPORATE HEADQUARTERS

- Business Facilities, “2020 Metro Rankings Report”

### #5 METRO AREA FOR ANNUAL JOB GROWTH

- Metro Atlanta Chamber analysis of U.S. Bureau of Labor Statistics, 2020

### #6 METRO AREA FOR STARTUP ECOSYSTEM

- Business Facilities, “2020 Metro Rankings Report”

## ECONOMIC DEVELOPMENTS

### COMMON TO OPEN SECOND HEADQUARTERS

Common, one of the nation’s leading residential brands and operators of multifamily properties for renters, is planning on opening its second regional headquarters in Atlanta. The \$7 million investment will create 274 additional jobs in the Atlanta metro area.

### BOSTON CONSULTING GROUP EXPANSION

Boston Consulting Group (BCG), one of the world’s leading management consulting firms, is expanding the company’s Atlanta Business Services Center. The \$18 million investment will add nearly 60,000 square feet of space to the current Nexus office in Atlanta and bring 331 new jobs to Fulton County.

### KAINOS TO OPEN NORTH AMERICAN SALES & IT OFFICE IN ATLANTA

Kainos, a UK-based software company, is planning on opening a North America sales and IT office in the Buckhead district of Atlanta. The \$1.2 million investment will bring around 137 jobs to Fulton County.





## EMORY UNIVERSITY

Founded in 1836, Emory University is a private research university near downtown Atlanta. As of Fall 2019, over 15,400 students attend the university. The university offers over 70 undergraduate programs and over 40 Ph.D. programs. Emory University is known for being the home of the largest and most comprehensive healthcare system in the state of Georgia. Emory Healthcare is affiliated with healthcare institutions such as the Carter Center and the Center for Disease Control and Prevention.

The Emory University Eagles participate in 8 men's sports and 9 women's sports. All varsity level sports teams play at the NCAA Division III level as a member of the University Athletic Association. The Eagles have won a total of 206 UAA team championships and a total of 27 Division III national championships.

In the fiscal year 2019, Emory University supported 92,000 jobs in Georgia. In the last 6 years, the university has tackled \$1.4 billion in capital projects. Emory University had a \$14.8 billion economic impact in metro Atlanta and a \$9.62 billion economic impact on the state of Georgia in 2019.

Emory University broke ground on a new research facility in 2019, the Health Sciences Research Building II. The facility will be funded in part from a \$400 million gift from the Robert W. Woodruff Foundation. It will feature core research functions including advanced imaging, flow cytometry, a biorepository for storing biological material, genomics and other state-of-the art technologies. Planned completion in April 2022.



# EMORY UNIVERSITY



### ENROLLMENT

- ±15,400 Students & ±3,501 Full-Time Faculty
- 30.2% Regular Full-Time Tenured/Tenure-Track Faculty
- 153,000 + Graduates



### QUICK FACTS

- \$831 Million – Research Funding Awarded in FY 2020
- 50+ Major Research/Education Centers & Partnerships
- 1,600+ Active Technology Innovations
- 159+ Research Partnerships Abroad
- Over \$600 million - Research Awards Brought to Georgia



### RANKINGS (U.S. NEWS & WORLD REPORT, 2021)

- #21 in National Universities
- #23 in Best Value Schools
- #25 in Best Undergraduate Teaching





## GEORGIA INSTITUTE OF TECHNOLOGY

Founded in 1885, the Georgia Institute of Technology is a public research university located in Atlanta. As of Fall 2020, around 40,000 students attend Georgia Tech. The university offers over 36 undergraduate and 77 graduate degrees across its six colleges.

The Georgia Tech Yellow Jackets participate in 8 men's sports and 7 women's sports. All varsity level sports teams play at the NCAA Division I level as a member of the Atlantic Coast Conference. The Yellow Jackets have won 4 national football championships.

In 2018, Georgia Tech supported over 27,000 jobs in the metro Atlanta area and had an economic impact of \$3.3 billion for that year. In the fiscal year 2019, research and development attracted over a billion dollars in grants, contracts, and other awards from federal government agencies, companies, and private organizations. During the same year, the university filed for 87 U.S. patent applications and 55 licenses for intellectual property. Over 300 startup companies have been created due to Georgia Tech inventions. Georgia Tech lives up to its motto of "Progress and Service".



### ENROLLMENT

- ±40,000 Students & ±1,018 Full-Time Faculty
- 166,000 + Alumni



### QUICK FACTS

- Georgia Tech is one of the South's largest industrial and engineering research agencies.
- Georgia Tech plays a leading role in the Georgia Research Alliance, a centerpiece of the state's economic development strategy.
- Research is conducted for industry and government by the Georgia Tech Research Institute, various academic schools and departments, and more than 100 interdisciplinary research units.
- More than 700 businesses, industries, and organizations throughout the U.S. and abroad employ Georgia Tech co-op students and interns each year.
- The Advanced Technology Development Center (ATDC) is recognized by Forbes magazine as one of the 12 incubators "changing the world". Founded in 1980, ATDC is the oldest incubator in the U.S. with more than \$2 billion raised by 150 graduates.



### RANKINGS (U.S. NEWS & WORLD REPORT, 2021)

- #4 in Most Innovative Schools
- #4 in Best Undergraduate Engineering Programs
- #8 in Top Public Schools



# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Advance Auto Parts** located at **164 Temple Ave W, Newnan, GA 30263** ("Property"). The 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 Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

By acknowledging your receipt of this Offering Memorandum for the Property, 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.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services 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 the Property 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 Matthews Real Estate Investment Services 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.





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