



ADVANCE AUTO PARTS

HOLLY SPRINGS, GEORGIA (ATLANTA MSA)

YURAS
AICALE
FORSYTH
CROWLE

Leased Investment Team

OFFERING MEMORANDUM

\$2,940,000 | 5.15% CAP RATE

- » 15-Year Net Lease with Scheduled Rental Increases (NYSE: "AAP")
- » Investment Grade Tenant Rated "BBB-" by S&P and "Baa2" by Moody's
- » Strategic Location in Growing Georgia Submarket
 - » Population of 141,240 Within Five Miles of the Property
 - » Average Annual Household Income of \$109,360 Within One Mile of the Location
- » Located Near Large Retail Centers and Community Hubs
 - » Shadow-Anchored by Toonigh Village Shopping Center (Kroger-Anchored)
 - » Surrounded by a Strong Mix of Local and National Retailers, Including Walmart Supercenter, Costco, The Home Depot, Chick-fil-A, McDonald's, Starbucks, and Many More
- » High-Quality 2021 Construction



ACTUAL SITE

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DEMOGRAPHIC PROFILE

Cushman & Wakefield ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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**YURAS
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Leased Investment Team

www.YAFteam.com

INVESTMENT SUMMARY

ADDRESS	5204 Holly Springs Parkway, Woodstock, GA 30188		
PRICE	\$2,940,000		
CAP RATE	5.15%		
NOI	\$151,388		
TERM	15 years		
RENT COMMENCEMENT	February 10, 2022		
LEASE EXPIRATION	February 10, 2037		
RENTAL INCREASES	8% rental increase starting year 10, 5% rental increases in option periods		
	YEAR	RENT	RETURN
	1-10	\$151,388	5.15%
	11-15	\$163,499	5.56%
	16-20 (Option 1)	\$171,674	5.84%
	21-25 (Option 2)	\$180,258	6.13%
	26-30 (Option 3)	\$189,271	6.44%
YEAR BUILT	2021		
BUILDING SF	6,936 SF		
PARCEL SIZE	1.16 acres (50,530 SF)		
LEASE TYPE	Net, with tenant responsible for all taxes, insurance, and maintenance, including roof and parking lot, excluding structure		

15-YEAR NET LEASE WITH SCHEDULED RENTAL INCREASES

- » Advance Auto Parts operates over 6,500 stores in the U.S., Puerto Rico, the Virgin Islands, and Canada (NYSE: "AAP")
- » Advance Auto Parts has grown from 2,872 stores in 2005 to 6,500+ locations in 2021
- » \$10.1 billion generated in 2020 revenue
- » 15-year net lease to investment grade tenant rated "BBB-" by S&P and "Baa2" by Moody's
- » 8% rental increase starting year 10 and 5% rental increases in option periods, providing an excellent hedge against inflation
- » High-quality 2021 construction

STRATEGIC LOCATION IN GROWING GEORGIA SUBMARKET

- » Located along Holly Springs Parkway, a major Woodstock retail corridor which experiences a traffic count of 19,100 vehicles per day
- » Population of 141,240 within five miles of the property, providing a consistent customer base for the site
- » Less than one mile from Interstate 575, a major north-south thoroughfare traversing the entirety of Woodstock and providing access to Atlanta (79,800 AADT)
- » Average annual household income of \$109,360 within one mile of the location
- » 25 percent population increase within a five-mile radius of the site since 2010, with a 10 percent increase projected over the next five years

LOCATED NEAR LARGE RETAIL CENTERS AND COMMUNITY HUBS

- » Shadow-anchored by Toonigh Village Shopping Center (Kroger-anchored)
- » Surrounded by a strong mix of local and national retailers, including Walmart Supercenter, Costco, The Home Depot, Chick-fil-A, McDonald's, Starbucks, and more
- » Three miles from The Outlet Shoppes at Atlanta, a premier outlet shopping center featuring 100 nationally known brand name designer stores
- » Gateway to Atlanta, the ninth-largest metropolitan area in the United States
- » Excellent location in a major commuter corridor, with close proximity to several high-density single family developments



ACTUAL SITE



DOWNTOWN
WOODSTOCK
(3.6 miles)

River Ridge
High School
(1,901 students)

Johnston
Elementary School
(607 students)



Riverside ATL -
Meritage Homes



River Park
Clubhouse



Lyndon Academy
(158 students)



Holly Springs Parkway
(19,100 AADT)





Phillip Landrum
Memorial Highway
(79,800 AADT)



Lyndon Academy
(158 students)



Holly Springs Parkway
(19,100 AADT)



The Outlet Shoppes of Atlanta



 / Phillip Landrum Memorial Highway
(79,800 AADT)

Cherokee County
Aquatic Center



River Park
Clubhouse



NORTHSIDE
FAMILY MEDICINE &
URGENT CARE
A Northside Network Provider



Holly Springs Parkway
(19,100 AADT)



Lyndon Academy
(158 students)



Advance
Auto Parts

Holly Springs Parkway
(19,100 AADT)

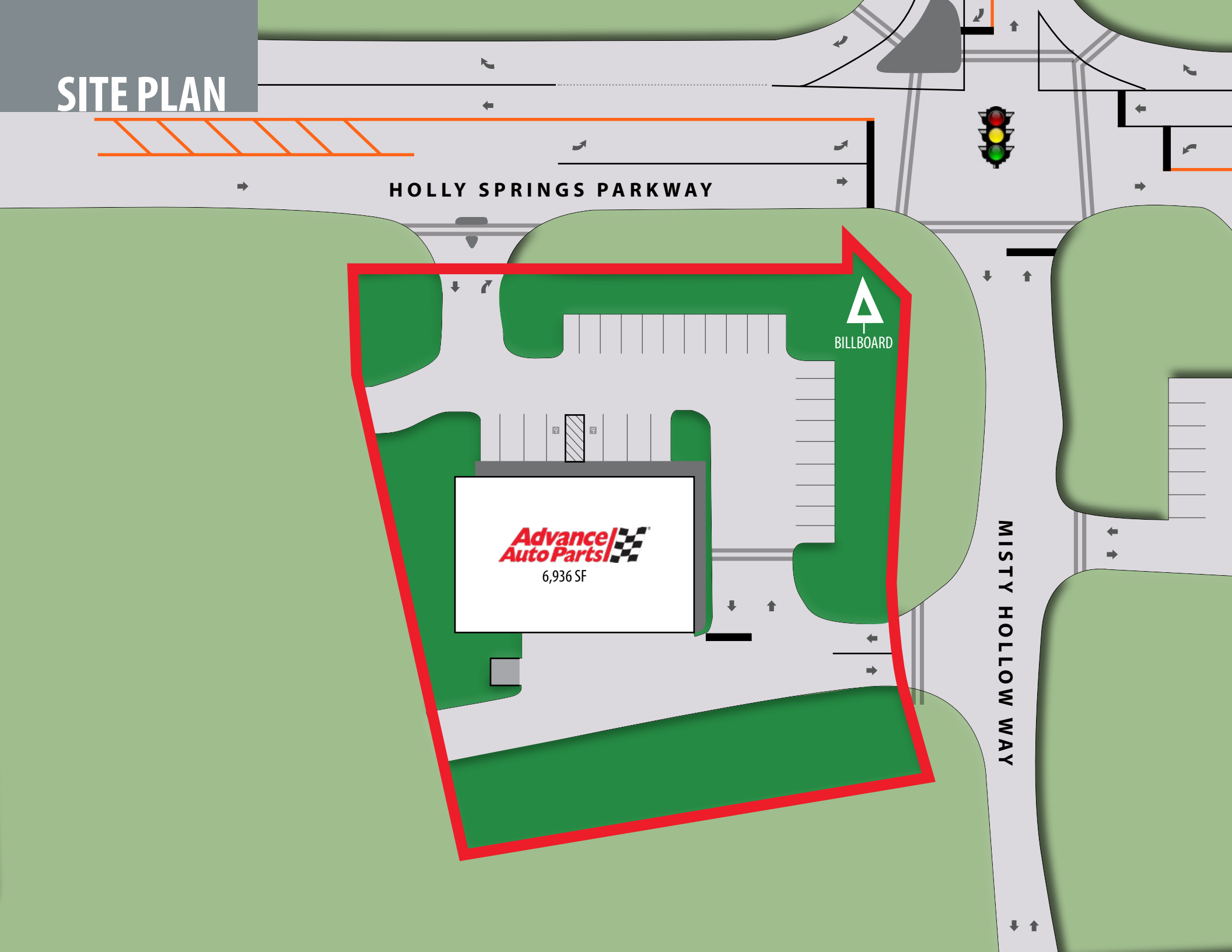
SITE PLAN

HOLLY SPRINGS PARKWAY

BILLBOARD

**Advance/
Auto Parts**
6,936 SF

MISTY HOLLOW WAY



TENANT SUMMARY



Advance Stores Company, Inc., the major subsidiary of Advance Auto Parts, Inc. (NYSE: "AAP"), wholesales and retails automotive parts and maintenance items. In the retail segment, its stores offer a selection of brand name and proprietary automotive products for domestic and imported cars, and light trucks. These stores carry between 16,000 and 21,000 stock keeping units. Advance Auto Parts, Inc. is the largest North American retailer of automotive aftermarket parts, accessories, batteries, and maintenance items, primarily operating within the United States. Headquartered in Roanoke, Virginia, Advance Auto Parts, Inc. serves both the do-it-yourself and professional installer markets.

The company operates over 6,500 stores, over 100 Worldpac branches, and serves approximately 1,300 independently owned Carquest branded stores in the United States, Puerto Rico, the Virgin Islands, and Canada. It employs approximately 74,000 people. For the fiscal year ended December 31, 2020, Advance Auto Parts, Inc. reported a revenue of \$10.1 billion, up from \$9.6 billion in 2018.

For more information, please visit www.advanceautoparts.com.

TICKER	NYSE: "AAP"	LOCATIONS	6,500+
# OF EMPLOYEES	74,000	HEADQUARTERS	Irvine, CA

LEASE ABSTRACT

TENANT	Advance Stores Company, Incorporated		
ADDRESS	5204 Holly Springs Parkway, Woodstock, GA 30188		
RENT COMMENCEMENT	February 10, 2022		
LEASE EXPIRATION	February 10, 2037		
RENEWAL OPTIONS	Three (3) five (5) year options		
RENTAL INCREASES	YEAR 1-10 11-15 16-20 (Option 1) 21-25 (Option 2) 26-30 (Option 3)	RENT \$151,388 \$163,499 \$171,674 \$180,258 \$189,271	RETURN 5.15% 5.56% 5.84% 6.13% 6.44%
REAL ESTATE TAXES	Tenant is responsible for all real estate taxes.		
INSURANCE	Tenant is responsible for all insurance costs.		
REPAIR & MAINTENANCE	Tenant is responsible for all maintenance to the premises excluding structure.		
MAINTENANCE BY LANDLORD	Landlord is responsible for all maintenance to the structure.		
RIGHT OF FIRST REFUSAL	None		

PROPERTY OVERVIEW

LOCATION

This Advance Auto Parts is located along Holly Springs Parkway, a major Woodstock retail corridor which experiences a traffic count of 19,100 vehicles per day. The site is also less than one mile from Interstate 575, a major north-south thoroughfare traversing the entirety of Woodstock and providing access to Atlanta (79,800 AADT). The property is located in a growing area with a population of 141,240 within five miles of the location, providing a consistent customer base for the property. The location benefits from its setting in a growing and affluent area, with a 25 percent population increase within a five-mile radius of the site since 2010, a 10 percent population increase projected over the next five years, and an average annual household income of \$109,360 within one mile of the location.

Visibility is increased by the property's central location near large retail centers and community hubs. The site is shadow-anchored by Toonigh Village Shopping Center, a Kroger-anchored shopping center that includes a Kroger Fuel Center, Jersey Mike's Subs, and Papa John's Pizza. The location is surrounded by a strong mix of local and national retailers, including Walmart Supercenter, Costco, The Home Depot, Chick-fil-A, McDonald's, Starbucks, and many more. The property is also three miles from The Outlet Shoppes at Atlanta, a premier outlet shopping center featuring 100 nationally known brand name designer stores. Atlanta, the ninth-largest metropolitan area in the United States, and the site has an excellent location in a major commuter corridor, with close proximity to several high-density single family developments.

ACCESS

Access from Holly Springs Parkway and Misty Hollow Way

TRAFFIC COUNTS

Holly Springs Parkway:	19,100 AADT
Interstate 575:	79,800 AADT

PARKING

28 parking stalls, including two (2) handicap stalls

YEAR BUILT

2021

NEAREST INTERNATIONAL AIRPORT

Hartsfield Jackson Atlanta International Airport (ATL | 43 miles)



28
PARKING
STALLS



19K
TRAFFIC
COUNT (AADT)



**NEAREST
AIRPORT**
HARTSFIELD
JACKSON ATLANTA
INTERNATIONAL
AIRPORT

AREA OVERVIEW

The City of Holly Springs, in Cherokee County, is located south and east of the City of Canton and north of the City of Woodstock and encompasses approximately 7.15 square miles. The majority of the City's land area is located on the east side of Interstate 575, which bisects the city on a northeast-southwest axis. The City's Town Center, for which a Livable Centers Initiative (LCI) study has been completed and an updated plan adopted, will be the cornerstone for preserving Holly Springs' small-town feel. Future development within the City's designated Town Center will be sensitive to, and complement, the smalltown, historic character of downtown Holly Springs. In order to reverse the out-commute pattern prevalent in Holly Springs and Cherokee County, the economic development department works with its private and public partners to continue to identify and develop the types of product it wants to attract, retain its existing business and industry, support the growth of entrepreneurs and startups, and market its assets to those it wants to attract and retain.

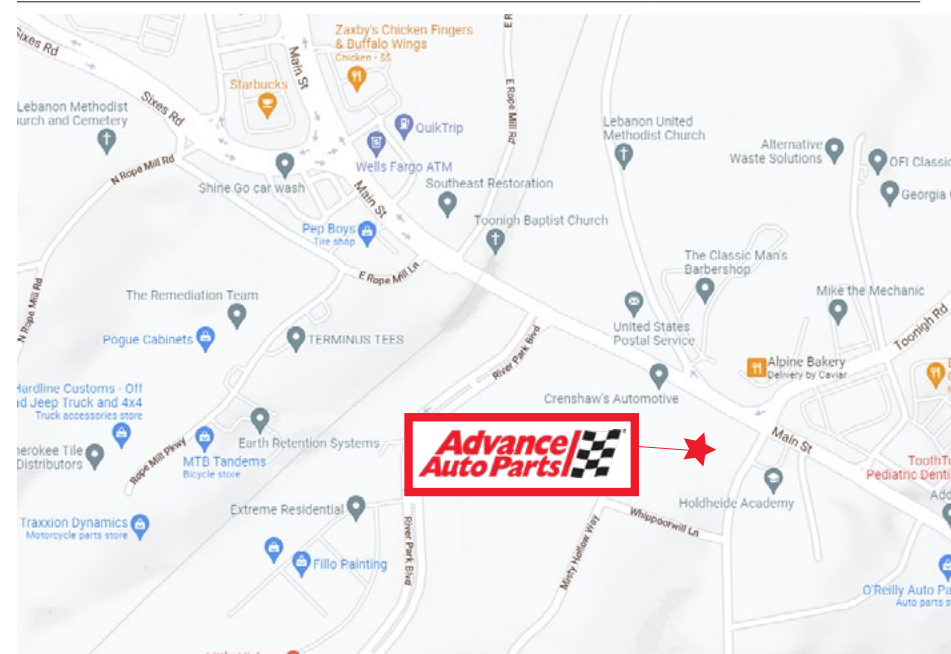
Cherokee County is included in the Atlanta–Sandy Springs–Roswell, Georgia metropolitan statistical area. Nestled between the sprawling Atlanta metro and scenic Chattahoochee National Forest, Cherokee County residents enjoy close-knit communities, natural landscapes, and access to big-city amenities. These highly sought-after conditions make Cherokee County and its cities among the most desirable places to live in the region. Cherokee County offers a variety of activities for residents and visitors alike, from outdoor recreational areas and shopping destinations to exceptional restaurants. The County also offers residents a full spectrum of healthcare options, including a brand new \$286 million hospital, an \$83 million state-of-the-art health park, and a range of family and urgent care clinics. With two interstates connecting Cherokee County to Atlanta and an international airport with direct flights connecting its residents to 80 percent of the United States population within two hours, Cherokee County provides exceptional access to surrounding destinations. Locally, the recent \$34 million expansion and renovation of the Cherokee County Regional Airport further ensures that the needs of corporate travel can be met now and into the future.

- » Large tracts of land have been added to the city's corporate boundaries, and the City continues to annex additional land as this Community Agenda document is prepared and adopted.
- » 44 percent of Cherokee County residents hold an advanced degree.
- » Cherokee County features one of the lowest tax rates in Metro Atlanta.

LARGEST EMPLOYERS IN CHEROKEE COUNTY, GA

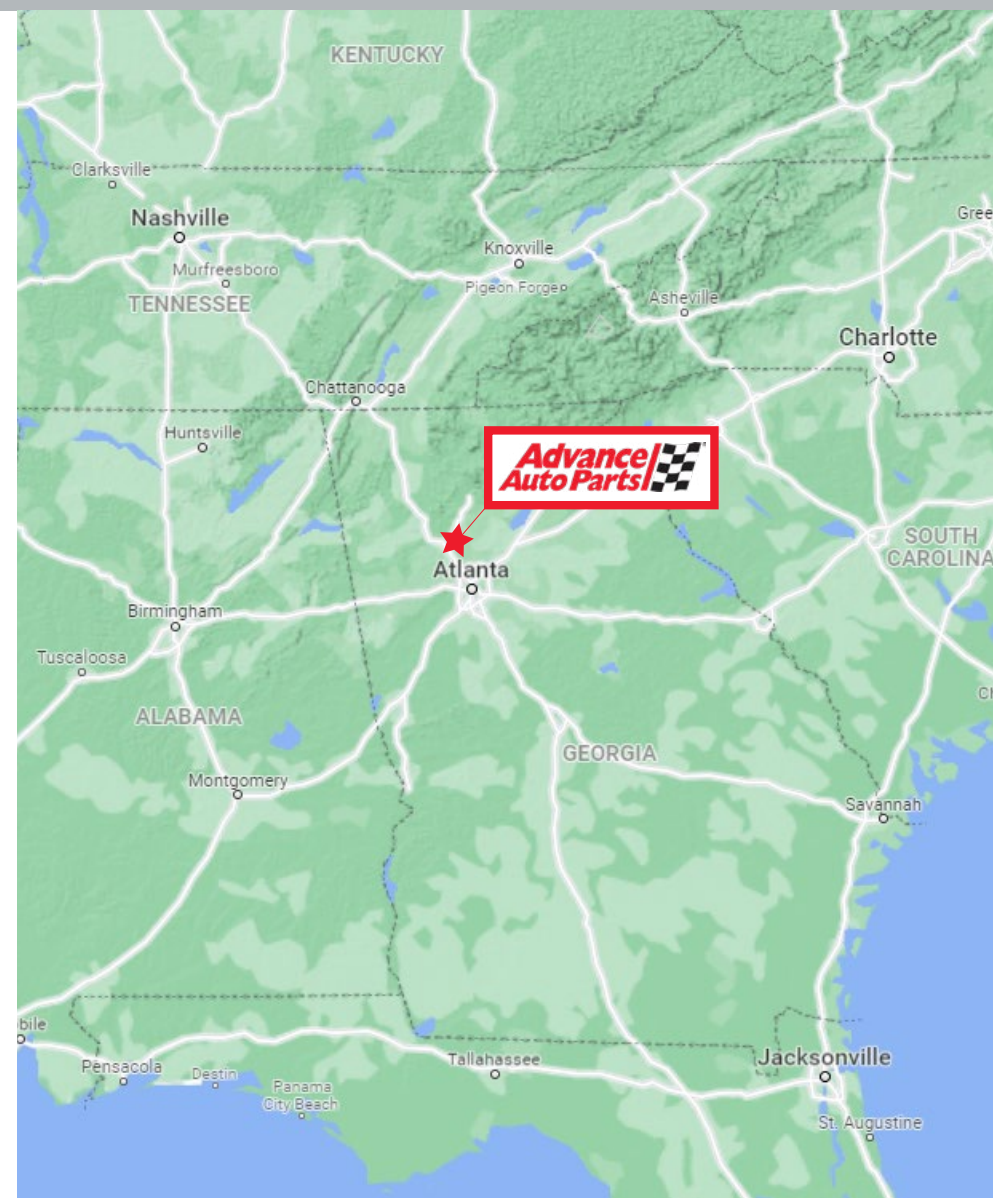
OF EMPLOYEES

CHEROKEE COUNTY SCHOOLS	4,865
NORTHSIDE-CHEROKEE HOSPITAL	2,700
CHEROKEE COUNTY GOVERNMENT	1,523
PUBLIX SUPERMARKETS	1,248
INALFA ROOF SYSTEMS	929
WALMART ASSOCIATES INC.	900
PILGRAMS PRIDE CORP.	835
CHART INC.	650
HOME DEPOT	546
SEARS	73



DEMOGRAPHIC PROFILE

2021 SUMMARY	1 Mile	3 Miles	5 Miles
Population	6,027	50,175	141,240
Households	2,452	17,653	50,406
Families	1,888	13,294	37,412
Average Household Size	2.46	2.83	2.79
Owner Occupied Housing Units	1,871	13,606	39,519
Renter Occupied Housing Units	581	4,046	10,887
Median Age	37.4	37.1	37.2
Average Household Income	\$109,360	\$104,060	\$104,952
2026 ESTIMATE	1 Mile	3 Miles	5 Miles
Population	6,945	55,690	154,750
Households	2,820	19,629	55,317
Families	2,161	14,710	40,842
Average Household Size	2.46	2.83	2.79
Owner Occupied Housing Units	2,139	15,199	43,668
Renter Occupied Housing Units	681	4,431	11,649
Median Age	38.7	37.5	37.7
Average Household Income	\$120,184	\$115,378	\$116,764



AVERAGE HOUSEHOLD INCOME OF \$109,360
WITHIN ONE MILE



POPULATION OF 141,240
WITHIN FIVE MILES

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NOW OPEN
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