

O'Reilly AUTO PARTS

NEW 15-YEAR LEASE

O'REILLY AUTO PARTS

DELTONA (ORLANDO MSA), FLORIDA

OFFERING MEMORANDUM



TABLE OF CONTENTS

FINANCIAL OVERVIEW	3
TENANT OVERVIEW & LEASE SUMMARY	4
INVESTMENT HIGHLIGHTS	5
AERIALS	6
SITE PLAN	11
DEMOGRAPHICS & MAP	12

EXCLUSIVELY LISTED BY

+ PHIL SAMBAZIS

Executive Managing Director
SAN DIEGO
Tel: (858) 373-3174
phil.sambazis@marcusmillichap.com
License: CA 01474991

+ RYAN NEE

Broker of Record
FLORIDA
5900 North Andrews Ave., Suite 100
Fort Lauderdale, FL 33309
License: FL BK3154667



ADDRESS

1212 Providence Blvd.
Deltona, FL 32725

PRICE

\$2,629,000

CAP RATE

5.25%

NOI

\$138,000

FINANCIAL OVERVIEW

PRICE	\$2,629,000
CAP RATE	5.25%
GROSS LEASABLE AREA	7,228 SF
YEAR BUILT	2022
LOT SIZE	0.69 +/- Acres

Lease Summary

LEASE TYPE	NN
ROOF & STRUCTURE	Landlord Responsible
LEASE TERM	15 Years
RENT COMMENCEMENT	February 2023
INCREASES	6% at Year 11 & at Each Option
OPTIONS	Four, 5-Year
OPTION TO TERMINATE	None
RIGHT OF FIRST REFUSAL	Yes, Tenant has 10 Business Days to Respond

TERM	ANNUAL RENT	MONTHLY RENT
Year 1- Year 10	\$138,000	\$11,500
Year 11 - Year 15	\$146,280	\$12,190
Option 1	\$155,052	\$12,921
Option 2	\$164,360	\$13,697
Option 3	\$174,222	\$14,518
Option 4	\$184,675	\$15,390



TENANT OVERVIEW

TENANT: O'REILLY AUTOMOTIVE STORES, INC.
OWNERSHIP: PUBLIC
GUARANTY: CORPORATE



HEADQUARTERED IN
SPRINGFIELD,
MISSOURI



5,873
LOCATIONS



PUBLICLY TRADED
COMPANY
NASDAQ:
ORLY



BBB
S&P CREDIT
RATING



72,000
EMPLOYEES



FOUNDED IN
1957

Recent News

O'REILLY AUTOMOTIVE RIDES JUMP IN SHIP-TO-HOME, BOPIS

February 10, 2022
www.pymnts.com

LEASE SUMMARY

LANDLORD RESPONSIBILITIES

Landlord shall, at its expense without reimbursement by Tenant, to keep, maintain and replace if necessary the foundations, floors (except floor coverings), slabs, exterior walls (excluding painting), structural systems of the building, load bearing walls, roof, roof drainage systems including drains, gutters and downspouts), HVAC equipment (replacement only), parking lot (replacement and code compliance only), landscaping (replacement only upon request of the governing municipality), irrigation, fire suppression system (if applicable), utilities to the point of internal distribution of the building.

TENANT RESPONSIBILITIES

Tenant shall, at its expense and at all times, repair and maintain the premises including but not limited to the entrances, all glass, all window molding and panes, all fixtures, partitions, ceilings, floor coverings and utility systems from the point of internal distribution within the building, doors, door openers, equipment, machinery, appliances, signs and appurtenances thereof including lighting, plumbing equipment and fixtures. Tenant shall also maintain and repair the HVAC, fire suppression system, electronic security/fire monitoring, maintenance and repair of sidewalks and landscaping (watering, trimming and mowing) and general maintenance and repair of parking lot.

TAXES

Tenant shall pay all taxes and assessments.

INSURANCE

Tenant agrees to carry property insurance naming Landlord as additionally insured. Tenant shall also keep in full force commercial general liability insurance.

Landlord may also keep in full force general liability insurance.

ASSIGNMENT & SUBLETTING

Tenant may assign or sublet the lease, but shall only be relieved of liability should the third party have a net worth greater than \$100,000,000.

ESTOPPEL

Tenant has 20 Business Days from receipt of request to provide an executed estoppel.

RIGHT OF FIRST REFUSAL

Tenant has 10 Business Days from receipt of Landlord's notice to exercise its right of first refusal.

INVESTMENT *HIGHLIGHTS*

- 15-Year Corporate Lease, 6% Increases Every 5 Years Beginning in Year 11
- Investment Grade Credit Tenant Rated BBB by S&P (NASDAQ: ORLY), Ranked #279 on Fortune 500
- Brand New Upgraded Construction, Minimal Landlord Responsibilities
- Serving Over 111,000 Residents in Growing Orlando Suburb
- Highly Visible Along Major Commercial Artery with 20,450 Cars/Day
- Across from High-Volume Fresco y Más (Winn Dixie) Grocery Anchored Center
- Competition Void in Immediate Area, Closest O'Reilly Auto Parts Store is Approximately 7 Miles Away
- Strong Daytime Population, Over 23,000 Employees within a 5-Mile Radius
- Near Several K-12 Schools with Over 7,000 Students
- Just North of Lake Monroe with Over 1.5 Million Visitors Annually
- Florida is the #2 Net Migration/Growth State in the U.S., No State Income Tax in Florida



LAKE GLEASON

 **DISCOVERY ELEMENTARY SCHOOL**
738 STUDENTS

DEWEY O. BOSTER SPORTS COMPLEX
65.77 ACRES
1,500 VISITORS DAILY

CVS/pharmacy



Cumberland FARM


DISCOUNT TIRE

FRESCO y Más


Pet Supermarket


SUBJECT PROPERTY

 **DELTONA CHRISTIAN SCHOOL**
265 STUDENTS


 **DELTONA MIDDLE SCHOOL**
966 STUDENTS

PROVIDENCE BLVD. 20,450 CARS/DAY

 **ENTERPRISE ELEMENTARY**
463 STUDENTS

 **FOREST LAKE ELEMENTARY**
434 STUDENTS

 **DOLLAR TREE**
SUBWAY

 **PARADISE LAKES**
175 UNITS



DOLLAR GENERAL

 **EDGEWATER**
312 UNITS

LAKE MONROE



DEWEY O. BOSTER SPORTS COMPLEX
65.77 ACRES
1,500 VISITORS DAILY

CVS/pharmacy



PAPA JOHN'S



WELLS
FARGO

SUBJECT
PROPERTY

Cumberland
FARMS

DISCOUNT
TIRE

PetSupermarket

FRESCO
y Más

PROVIDENCE BLVD. 20,450 CARS/DAY



DELTONA CHRISTIAN SCHOOL
265 STUDENTS

LAKE MONROE

FRESCO
y Más

PROVIDENCE BLVD. 20,450 CARS/DAY

**SUBJECT
PROPERTY**

**WELLS
FARGO**





Pet Supermarket

FRESCO
y Más

PROVIDENCE BLVD. 20,450 CARS/DAY

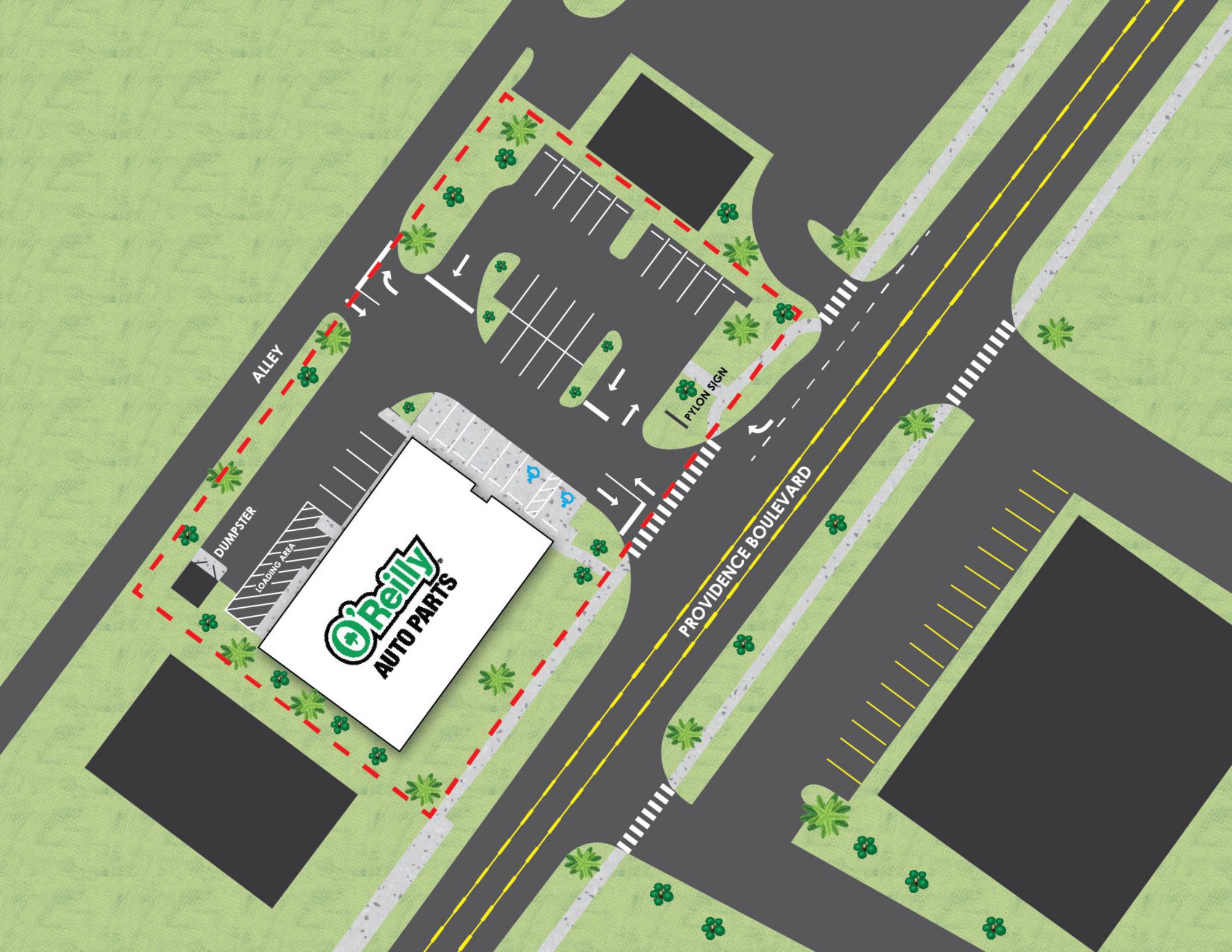
SUBJECT
PROPERTY

WELLS
FARGO



DELTONA CHRISTIAN SCHOOL
265 STUDENTS





ALLEY

DUMPSTER

LOADING AREA

O'Reilly
AUTO PARTS

PYLON SIGN

PROVIDENCE BOULEVARD

DEMOGRAPHICS

1212 PROVIDENCE BLVD.
DELTONA, FL 32725

POPULATION

	1-MILE	3-MILES	5-MILES
2010 Population	9,720	48,357	102,318
2021 Population	10,591	52,934	111,913
2025 Population	10,661	53,435	113,069

HOUSEHOLDS


	1-MILE	3-MILES	5-MILES
2010 Households	3,436	17,946	38,781
2021 Households	3,776	19,773	42,704
2025 Households	3,829	20,080	43,391

INCOME

	1-MILE	3-MILES	5-MILES
2021 Average Household Income	\$64,015	\$64,634	\$66,634

EMPLOYEES

	1-MILE	3-MILES	5-MILES
2021 Number of Employees In Area	1,085	7,708	23,299


30
MILES
ORLANDO,
FL


32
MILES
DAYTONA BEACH,
FL


41
MILES
ORLANDO
INTERNATIONAL
AIRPORT

**SUBJECT
PROPERTY**

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap Real Estate Investment Services of Florida, Inc. ("Marcus & Millichap") and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. 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 Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

NET-LEASED DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

O F F E R I N G M E M O R A N D U M

O'REILLY AUTO PARTS

DELTONA, FLORIDA

PHIL SAMBAZIS

Executive Managing Director

SAN DIEGO

Tel: (858) 373-3174

phil.sambazis@marcusmillichap.com

License: CA 01474991

RYAN NEE

Broker of Record

5900 North Andrews Ave.,

Suite 100

Fort Lauderdale, FL 33309

License: FL BK3154667