

BERKELEY
CAPITAL ADVISORS

Advance Auto Parts

Advance
Auto Parts

ELMIRA, NY

IN COOPERATION WITH
SCOTT REID & PARASELL INC.
NEW YORK RE LICENSE NO.:
10991231395

Contacts

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Location Map

305 Pennsylvania Avenue
Elmira, NY 14904

Demographics

POPULATION

5-Minute Drive Time	23,447
10-Minute Drive Time	43,888
15-Minute Drive Time	62,325

AVG. HOUSEHOLD INCOME

5-Minute Drive Time	\$57,315
10-Minute Drive Time	\$68,390
15-Minute Drive Time	\$75,778

Investment Overview

PROPERTY

Advance Auto Parts

ADDRESS

*305 Pennsylvania Avenue
Elmira, NY 14904*

GUARANTOR

Corporate

RENT COMMENCEMENT

August 9, 2001

LEASE EXPIRATION

December 31, 2032

ORIGINAL LEASE TERM

±22 Years

LEASE TERM REMAINING

±9.5 Years

OPTIONS REMAINING

One, 5-Year

LEASE TYPE

NN

LANDLORD RESPONSIBILITIES

Roof & Structure

NOI

\$91,000

RENT INCREASES

See Rent Schedule

RIGHT OF FIRST REFUSAL

None

PROPERTY DETAILS

7,000

Square Feet

1.07

Acres

2002

Year Built

±35

Parking Spaces

\$1,556,000

Asking Price (5.85% Cap Rate)

RENT SCHEDULE

LEASE YEAR	MONTHLY RENT	ANNUAL RENT	RENT INCREASES	RENT PSF	CAP RATE
Years 1-5	\$7,583.33	\$91,000	–	\$13.34	5.85%
Years 6-10	\$7,875.00	\$94,500	4%	\$13.85	6.07%
Option 1	\$8,662.50	\$103,950	10%	\$15.24	6.68%



*Note: All lease provisions to be independently verified by Buyer during the Due Diligence Period.
The information contained herein has been obtained from sources we deem reliable.*

Property Highlights

PROPERTY HIGHLIGHTS

- Corporately guaranteed asset backed by BBB- credit (S&P)
- Long-term asset | Over 9 years of term remaining on the base term of the lease
- New roof 2023, Minimal Landlord Responsibilities | This investment property has little deferred maintenance, making it ideal for an out of state or 1031 buyer
- Long-term operating history | Tenant has operated at this location for over 20 years
- Excellent access to the Clemens Center Pkwy and Pennsylvania Ave | Combined 20,000 VPD
- Nearby Tenants | Pizza Hut, ALDI, Dollar Tree, Mobil, Big Lots, Walgreens, among many others
- Advance Auto Parts is ranked #337 on the Fortune 500 and accounts for an estimated 12.6% of the total auto parts industry (IBIS World)

DEMOGRAPHIC SNAPSHOT

62,325

2022 POPULATION WITHIN
FIFTEEN MINUTES

\$75,778

2022 AVERAGE HOUSEHOLD INCOME
WITHIN FIFTEEN MINUTES





Arnot Ogden
Medical Center
256 beds

Elmira College
850 students

Wegmans

Diven
Elementary School
324 students

St. Joseph's Hospital
295 beds

 **86** 22,500 VPD

Ernie Davis
Academy
881 students



CLEMENS CENTER PKWY - 15,600 VPD

CHEMUNG RIVER

Howell Packaging

Riverside
Elementary School
379 students



Ross Auto Sales

Monro Auto Service

Coburn
Elementary School
439 students

PENNSYLVANIA AVE





St. Joseph's Hospital
295 beds

INTERSTATE 86 22,500 VPD

Kennedy Valve
±200 employees

DUNKIN'



Riverside
Elementary School
379 students

CHEMUNG RIVER

Howell Packaging
±120 employees



Ross Auto Sales

Monro Auto Service

PENNSYLVANIA AVE



SW



Notre Dame High School
375 students

Elmira High School
1,250 students



Broadway Academy
431 students



Holy Family | St. Mary's
Catholic Schools
261 students

Coburn
Elementary School
439 students



CLEMENS CENTER PKWY - 15,600 VPD

PENNSYLVANIA AVE

SPAULDING ST



Monro Auto Service

Ross Auto Sales

Property Photos



Tenant Overview



Advance Auto Parts, Inc. provides automotive replacement parts, accessories, batteries, and maintenance items for domestic and imported cars, vans, sport utility vehicles, and light and heavy duty trucks. Advance Auto Parts, Inc. operates its stores under the Advance Auto Parts, Autopart International, Carquest, and Worldpac brand names.

As of December 2022, it operated 4,912 stores and 170 branches in the United States, Puerto Rico, the U.S. Virgin Islands, and Canada; and served 1,277 independently owned Carquest branded stores in Mexico, the Bahamas, Turks and Caicos, and the British Virgin Islands. The company was founded in 1929 and is based in Raleigh, North Carolina.

BAA2/BBB-
Credit Rating

AAP
NYSE Ticker Symbol

\$10.1B
Total Revenue

\$13.0B
Market Cap

4,912
Total Locations

68K
Total Employees



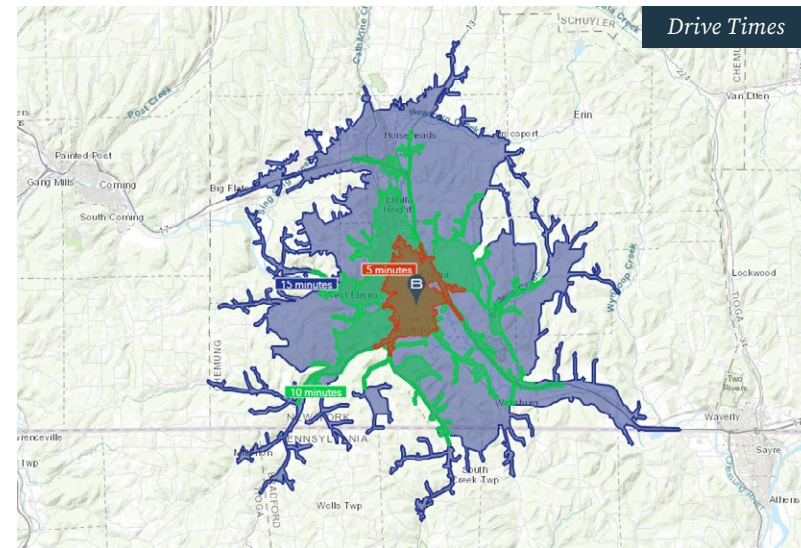
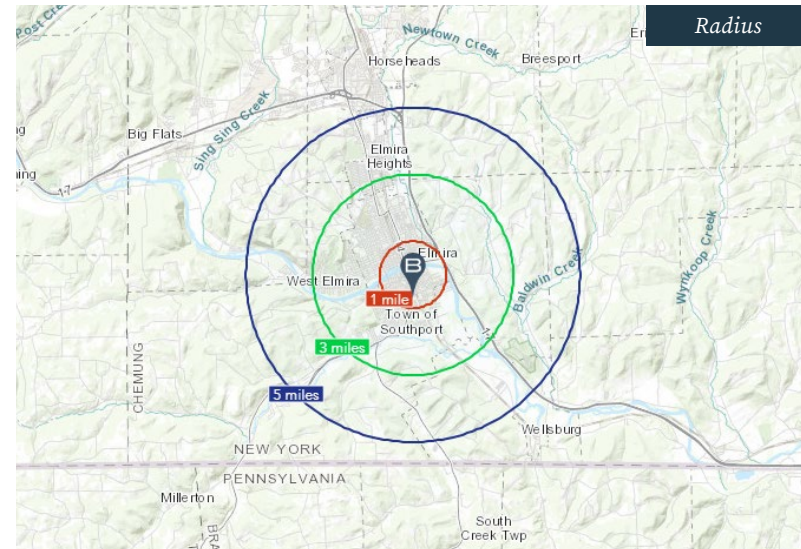
Demographics

Radius

POPULATION	1-MILE	3-MILE	5-MILE
2027 Projection	11,917	37,752	47,221
2022 Population	12,026	38,555	48,287
2020 Census	12,258	39,273	49,100
2010 Census	13,230	42,980	53,415
2022-2027 Annual Rate	-0.18%	-0.42%	-0.45%
2020-2022 Annual Rate	-0.85%	-0.82%	-0.74%
2010-2020 Annual Rate	-0.76%	-0.90%	-0.84%
HOUSEHOLDS			
2027 Total Households	5,541	16,137	20,627
2022 Total Households	5,493	16,205	20,752
2020 Households	5,419	16,210	20,793
2010 Households	5,532	16,608	21,225
2022-2027 Annual Rate	0.17%	-0.08%	-0.12%
2020-2022 Annual Rate	0.60%	-0.01%	-0.09%
2010-2020 Annual Rate	-0.21%	-0.24%	-0.21%
2022 AVG. HH INCOME	\$50,120	\$68,089	\$70,764

Drive Times

POPULATION	5-MINUTE	10-MINUTE	15-MINUTE
2027 Projection	23,069	42,898	60,909
2022 Population	23,447	43,888	62,325
2020 Census	23,915	44,739	63,381
2010 Census	26,262	48,372	67,590
2022-2027 Annual Rate	-0.32%	-0.46%	-0.46%
2020-2022 Annual Rate	-0.87%	-0.85%	-0.74%
2010-2020 Annual Rate	-0.93%	-0.78%	-0.64%
HOUSEHOLDS			
2027 Total Households	10,283	18,855	26,588
2022 Total Households	10,269	18,968	26,753
2020 Households	10,217	19,006	26,817
2010 Households	10,554	19,420	27,044
2022-2027 Annual Rate	0.03%	-0.12%	-0.12%
2020-2022 Annual Rate	0.23%	-0.09%	-0.11%
2010-2020 Annual Rate	-0.32%	-0.22%	-0.08%
2022 AVG. HH INCOME	\$57,315	\$68,390	\$75,778



Confidentiality Disclaimer

Berkeley Capital Advisors, LLC ("BCA") has been authorized by the owner of the subject property (the "Seller") to present you with this marketing package. This is a confidential package intended solely for your own limited use and benefit, as a principal, in considering whether you desire to pursue negotiations to acquire the subject property.

Your receipt and acceptance of this package serves to acknowledge your agreement to: (1) hold the information and materials contained herein, and the offering they represent, in the strictest of confidence; (2) not disclose, directly or indirectly, the information and materials contained herein, or the offering they represent, to any other person, firm or entity without prior written authorization from BCA or the Seller; (3) not use the information and materials contained herein in any fashion or manner detrimental to the interest of BCA or the Seller; (4) not disturb any tenants in possession of the subject property nor reveal to them the offering this package represents.

This marketing package was prepared by BCA and it has been reviewed by representatives of the Seller. The information and materials contained herein are selective and limited in nature, and neither BCA nor the Seller purports this to be an all-inclusive report on the subject property. Within this package, certain leases, documents and other materials are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements involved, nor do they purport to constitute a legal analysis of the provisions of those documents. Interested and qualified prospective purchasers will be afforded an opportunity to review additional information and to inspect the subject property, and all such prospective purchasers should conduct their own independent due diligence.

This package is based in part upon information supplied by the Seller and in part upon information obtained by BCA from sources believed to be reliable. All income, expense and/or investment projections contained herein are provided for general reference purposes only, in that they are based on assumptions relating to the general economy, competition and other factors beyond the control of BCA and the Seller, and all such projections are therefore subject to variation. This package shall not be deemed an indication of the state of affairs of the subject property, nor constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of this package.

Neither BCA, the Seller, nor any of their respective officers, employees or agents, has made or does make any representation or warranty, expressed or implied, as to the accuracy or completeness of this package or any of its contents, and no legal commitments or obligations shall arise by reason of this package or its contents.

BCA and the Seller expressly reserve the right, at their sole discretion, to alter or amend the terms of this offering, to reject any or all expressions of interest or offers to acquire the subject property and/ or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligation to any entity reviewing this package or making an offer to acquire the subject property unless and until a written agreement for such acquisition has been fully executed, delivered and approved by the Seller and any conditions to the Seller's obligations thereunder have been satisfied or waived.

Parties seeking to act in a third-party brokerage capacity must register their client(s) with BCA prior to receiving or dispersing any marketing information. BCA will not recognize any third-party brokerage relationships without first receiving and approving such written client registration, nor will BCA or the Seller be obligated for any brokerage claims which may result, regardless of such broker's involvement in procuring a purchaser for the subject property.

This package is the property of BCA. Photocopying, re-typing or other duplication of the information and materials contained herein is expressly prohibited. The information contained within this package and the offering of the subject property may not be announced, posted or otherwise publicized in any electronic media (such as, by way of example only, any Internet or "broadcast facsimile" communications).

If, after reviewing this package, you have no further interest in acquiring the subject property at this time, please return this package in its entirety to BCA. Likewise, if the terms contained in this Confidentiality & Disclaimer section are not acceptable to you, please immediately return this package to BCA.

AGENT'S DUTIES

When you contract with a real estate firm to act as your agent in a real estate transaction, the agent must help you obtain the best price and terms possible, whether you are the buyer or seller. The agent also owes you the duty to:

- Safeguard and account for any money handled for you
- Act with reasonable skill, care and diligence
- Be loyal and follow reasonable and lawful instructions
- Disclose to you any information which might influence your decision to buy or sell

Even if the agent does not represent you, the agent must still be fair and honest and disclose to you all "material facts" which the agent knows or reasonably should know. A fact is "material" if it relates to defects or other conditions affecting the property, or if it may influence your decision to buy or sell. This does not require a seller's agent to disclose to the buyer the minimum amount the seller will accept, nor does it require a buyer's agent to disclose to the seller the maximum price the buyer will pay.

AGENTS WORKING WITH SELLERS

A seller can enter into a "listing agreement" with a real estate firm authorizing the firm and its agent(s) to represent the seller in finding a buyer for his property. The listing agreement should state what the seller will pay the firm no matter who finds the buyer.

The listing firm may belong to a listing service to expose the seller's property to other agents who are members of the service. Some of those agents may be working with buyers as buyers' agents; others will be working with buyers but still representing the sellers' interests as an agent or "subagent". When the buyer's agents and seller's subagents desire to share in the commission the seller pays to the listing firm, the listing agent may share the commission with the seller's permission.

AGENTS WORKING WITH BUYERS

A buyer may contract with an agent or firm to represent him (as a buyer's agent), or may work with an agent or firm that represents the seller (as a seller's agent or subagent). All parties in the transaction should find out at the beginning who the agent working with the buyer represents.

If a buyer wants a buyer's agent to represent him in purchasing a property, the buyer should enter into a "buyer agency agreement" with the agent. The buyer agency agreement should state how the buyer's agent will be paid. Unless some other arrangement is made which is satisfactory to the parties, the buyer's agent will be paid by the buyer. Many buyer agency agreements will also obligate the buyer to pay the buyer's agent no matter who finds the property that the buyer purchases.

A buyer may decide to work with a firm that is acting as agent for the seller (a seller's agent or subagent). If a buyer does not enter into a buyer agency agreement with the firm that shows him properties, that firm and its agents will show the buyer properties as an agent or subagent working on the seller's behalf. Such a firm represents the seller (not the buyer) and must disclose that fact to the buyer.

The terms and conditions stated in this Confidentiality & Disclaimer section apply and relate to all of the sections of this package as if stated independently therein. Prospective purchasers of the subject property are hereby notified that Berkeley Capital Advisors, and its agents, are acting in the capacity of a "Seller's Agent" during the course of this offering, and as such are solely representing the interests of the Seller.

[PLEASE CLICK HERE TO VIEW WORKING WITH REAL ESTATE AGENTS BROCHURE](#)

BERKELEY

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