



3483 W PIERSON RD | FLINT, MI 48504

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



3483 W PIERSON RD | Flint, MI 48504

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EXCLUSIVELY LISTED BY



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PROPERTY OVERVIEW



INVESTMENT HIGHLIGHTS

- **Best in Class Tenant:** O'Reilly Auto Parts (\$ORLY) features a market cap of ±\$60B, including a BBB (S&P) investment grade credit rating.
- **Long Term Tenancy:** This site has been operating as an auto parts retailer for 25 years.
- **Early Lease Extension:** O'Reilly Auto Parts just committed to a 7-year lease extension at the location, bringing the term of the lease to 7 years ending in October 2031.
- **Below Market Rents:** Operating out of a ±10,000 SF building, O'Reilly is paying nearly ½ market rent.
- **High Visibility:** Located along W Pierson Rd and less than a mile from interstate-75, O'Reilly benefits from seeing over ±12,000 vehicles daily.
- **Pandemic / Recession Resistant Business Model:** O'Reilly Auto Parts was considered an essential retailer, therefore their stores stayed open for business throughout the COVID-19 pandemic and continued to pay rent. They are also profitable online, including their buy-online-pickup-in-store program, adapting effectively to continue to serve their loyal customer base.
- **Former CSK Auto Inc:** In April of 2008, O'Reilly signed a deal to acquire all of CSK Auto Inc's. common stock and debt for approximately \$1 Billion; taking roughly 3 years to rebrand several hundred stores to O'Reilly Auto Parts, this rapidly expanded their operations and has made O'Reilly one of the most dominant auto parts retailers.

FINANCIAL OVERVIEW



\$1,041,176

LIST PRICE



\$70,800

NOI



6.80%

CAP RATE



±10,000 SF

GLA



±0.92 AC

LOT SIZE



1999

YEAR BUILT



TENANT SUMMARY

Tenant Trade Name O'Reilly Auto Parts

Type of Ownership Fee Simple

Lease Guarantor Corporate

Lease Type NN

Landlords Responsibilities Roof/Structure

Original Lease Term 10 Years

Rent Commencement Date 10/10/1999

Lease Expiration Date 10/31/2031

Term Remaining on Lease ±7 Years

Increases 6% In Options

FINANCIAL OVERVIEW

ANNUALIZED OPERATING DATA				
	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP RATE
Current Term	\$5,900.00	\$70,800.00	-	6.80%
Option 1	\$6,254.00	\$75,048.00	6.00%	7.20%
Option 2	\$6,629.24	\$79,550.88	6.00%	7.64%
Option 3	\$7,026.99	\$84,323.88	6.00%	8.09%



TENANT PROFILE



O'Reilly Auto Parts is a prominent and well-established retail chain in the automotive aftermarket industry. With a rich history spanning several decades, the company has earned a solid reputation for offering a wide range of high-quality automotive products and parts to both professional mechanics and DIY enthusiasts. From essential engine components to various automotive accessories, O'Reilly's extensive inventory caters to the diverse needs of customers.

Their commitment to customer service, competitive pricing, and knowledgeable staff sets them apart in the market. Whether it's a small repair job or a major overhaul, O'Reilly Auto Parts has become a trusted go-to destination for individuals seeking reliable and genuine automotive solutions.

O'Reilly Automotive intends to be the dominant supplier of auto parts in their market areas by offering their retail customers, professional installers, and jobbers the best combination of price and quality provided with the highest possible service level.

HEADQUARTERS

Springfield, MO

WEBSITE

oreillyauto.com

CREDIT RATING

BBB

OF LOCATIONS

6,030+

YEAR FOUNDED

1957

MARKET VALUE

\$67 Billion



AREA OVERVIEW



FLINT, MI

Flint, Michigan, is a city rich in history and culture, located along the scenic Flint River, approximately 70 miles northwest of Detroit. Established in 1855, Flint quickly became a pivotal hub for the American automotive industry, earning the nickname "Vehicle City" due to its significant contributions to car manufacturing, particularly for General Motors. The city's heritage is deeply intertwined with the rise of the automobile, and it boasts a strong sense of community and resilience. Flint's vibrant cultural scene includes notable attractions such as the Flint Institute of Arts, the Sloan Museum, and the Whiting Auditorium, which celebrate the city's artistic and historical legacy.

In recent years, Flint has been focusing on revitalization and community development, emphasizing sustainable growth and innovation. The city is home to the University of Michigan-Flint, which plays a central role in educational and economic development, fostering a spirit of innovation and academic excellence. Flint's downtown area has seen a resurgence, with new businesses, restaurants, and cultural events enhancing the urban landscape.

DEMOGRAPHICS			
POPULATION	1-MILE	3-MILE	5-MILE
Five-Year Projection	2,811	15,896	18,997
Current Year Estimate	2,788	15,852	18,914
2020 Census	2,788	15,852	18,914
Growth Current Year-Five-Year	0.83%	0.28%	0.44%
Growth 2020-Current Year	0.83%	0.28%	0.44%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five-Year Projection	2,811	15,896	18,997
Current Year Estimate	2,788	15,852	18,914
2020 Census	2,788	15,852	18,914
Growth Current Year-Five-Year	0.83%	0.28%	0.44%
Growth 2020-Current Year	0.83%	0.28%	0.44%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$68,100	\$74,719	\$77,906

AREA TENANT MAP



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **3483 W Pierson Rd I Flint, MI 48504** (“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. Neither 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.

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 entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

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 Owner 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 of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



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