



762 FRONT ST | BEREA, OH 44017



INTERACTIVE OFFERING MEMORANDUM

OFFERING MEMORANDUM

NAPA AUTO PARTS

762 Front St | Berea, OH 44017

EXCLUSIVELY LISTED BY



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±5,926 SF
GLA



1955
Year Built



±14,000
Vehicles Per Day



Gross
Lease Type

PROPERTY OVERVIEW

LEASE & LOCATION:

- The location features a brand new 5-Year lease extension
- Corporately Guaranteed lease from Genuine Parts Company
- 5-Mile population of over 190,000 residents
- 5-Mile Average household income of over \$86,000
- Napa Auto Parts is located ±1 Mile from Cleveland Hopkins International Airport
- In 2021, the roof was replaced with a 10-year warranty
- The subject property is located less than 1 mile from the Cleveland Browns practice facility and the recently approved \$221 Million mixed-used development plan lead by Haslam Sports Group.

TENANT:

- Napa Auto Parts has over ±6,000 stores nationwide, making it one of the largest auto parts companies in North America.
- The auto parts industry has proven to be a recession resistant tenant, making it one of the most sought out real estate tenants for investors. With an aging fleet of cars on the road, auto parts stores are widely considered safe investments.
- Genuine Parts Company (GPC) boasts an investment-grade credit rating of BBB (S&P).



FINANCIAL SUMMARY



\$633,750

LIST PRICE



8.08%

CAP RATE



\$12.35

PRICE PER SF

TENANT SUMMARY

Tenant Trade Name Napa Auto Parts

Type of Ownership Fee Simple

Lease Guarantor Corporate

Lease Type Gross

Original Lease Term 5 Years

Rent Commencement Date 4/30/2016

Lease Expiration Date 9/30/2029

Term Remaining on Lease ±5 Years

ANNUALIZED OPERATING DATA

Annual Rent \$73,200.00

Taxes \$18,763.00

Insurance \$3,210.00

Net Operating Income \$51,227.00





TENANT PROFILE

NAPA Auto Parts is a leading American retailer and distributor of automotive parts, accessories, and service items. Established in 1925, NAPA, which stands for National Automotive Parts Association, has grown into a trusted brand with over 6,000 retail stores across the U.S. and Canada. The company provides parts for both professional mechanics and everyday consumers, making vehicle maintenance and repair accessible for all levels of expertise. With a wide inventory that includes everything from replacement parts to tools and equipment, NAPA has become a one-stop shop for the automotive industry.

NAPA Auto Parts is known for its high-quality products and reliable service. Many of its stores are independently owned, allowing local operators to serve their communities with tailored services and support. NAPA also partners with AutoCare Centers, a network of more than 17,000 automotive repair shops that meet strict quality standards, offering trusted repairs backed by the NAPA brand. This network ensures that customers not only have access to top-notch parts but also to reliable service professionals for their repair needs.

HEADQUARTERS
Atlanta, GA

YEAR FOUNDED
1925

OF LOCATIONS
6,000+



± 120,000 VPD


**CLEVELAND HOPKINS
INTERNATIONAL AIRPORT**



FRONT ST ± 14,000 VPD

± 114,000 VPD



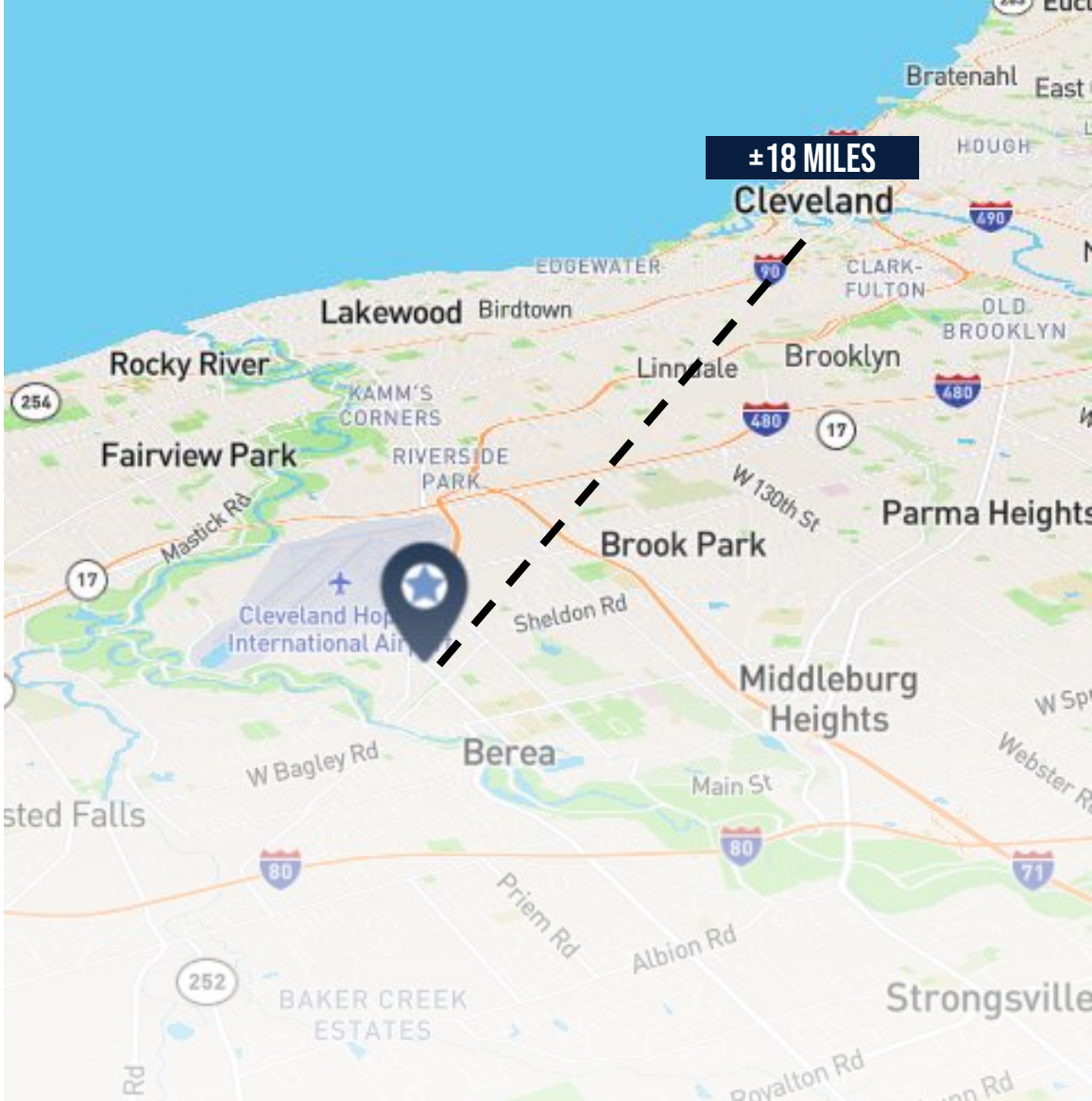
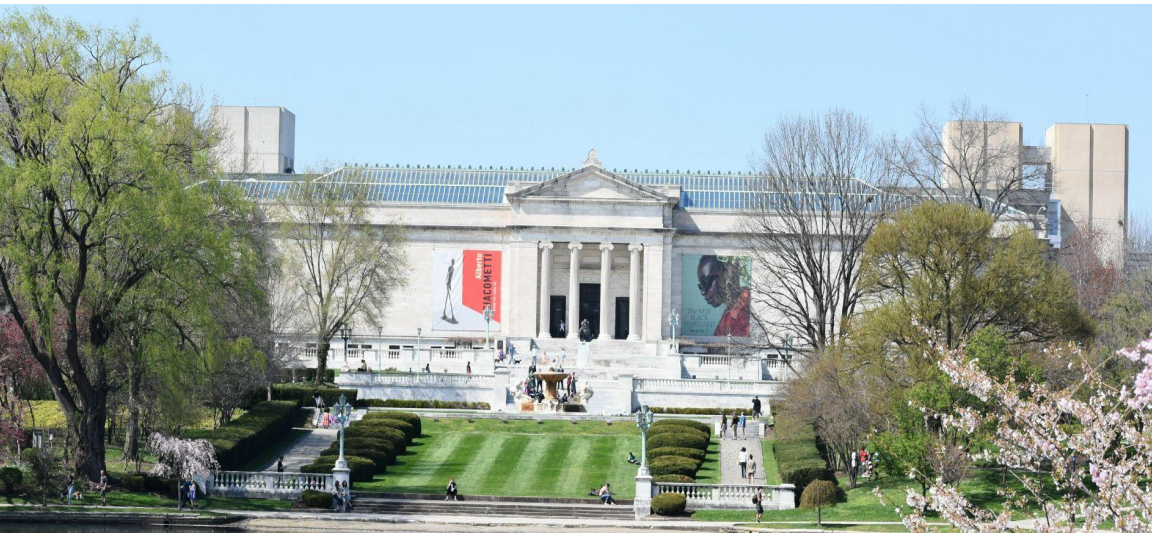
AREA OVERVIEW

BEREA, OH

Berea, Ohio, is a charming suburban city located just southwest of Cleveland in Cuyahoga County. Established in the early 19th century, Berea is best known for its historical significance in the sandstone quarrying industry, which earned it the nickname "The Sandstone Capital of the World." The city's proximity to Cleveland allows residents to enjoy a small-town atmosphere while still having easy access to the cultural and economic opportunities of a major metropolitan area. Berea has become a desirable place to live due to its peaceful neighborhoods, historic architecture, and welcoming community spirit.

Berea is home to **Baldwin Wallace University**, a renowned liberal arts institution that plays a pivotal role in the community's identity. Founded in 1845, Baldwin Wallace attracts students from across the country and provides a vibrant cultural and academic scene in Berea. The university hosts various events, performances, and activities that contribute to the local culture and economy. Its strong focus on music, education, and business programs makes it a key driver of the city's intellectual and artistic life.

The city also offers a variety of recreational opportunities, with a range of parks and outdoor spaces, including Coe Lake, a picturesque destination for fishing, picnicking, and kayaking. The nearby Rocky River Reservation, part of the Cleveland Metroparks system, provides residents and visitors with miles of trails for hiking, biking, and enjoying nature. Additionally, Berea's downtown area features a mix of locally-owned shops, restaurants, and historic buildings, giving the city a unique charm that attracts both residents and tourists.



DEMOGRAPHICS

POPULATION

1-MILE

3-MILE

5-MILE

Current Year Estimate

5,095

47,444

180,684

HOUSEHOLDS

1-MILE

3-MILE

5-MILE

Current Year Estimate

2,209

20,819

79,616

INCOME

1-MILE

3-MILE

5-MILE

Average Household Income

\$76,782

\$92,468

\$105,152

CLEVELAND, OH MSA

Dubbed as the largest city on Lake Erie, Cleveland has an estimated population of 360,040 due to a substantial portion of the metropolitan population living outside of the central city. Serving as a port city, Cleveland grew as a major manufacturing center due to its seaway connection as well as numerous canal and railroad lines.

A blend of several cultures, the city is proud to have a public park system in which is the Cleveland Cultural Gardens. It is composed of 33 gardens, each representing a different ethnic group who has contributed to Cleveland's beauty. Today, each garden is regulated by people of its own ethnic group and aims to foster understanding between all people. The goal is to celebrate the multicultural diversity that makes Cleveland the world what it is today.

CLEVELAND BUSINESS SECTORS

Cleveland provides a variety of services from small business paints and coatings to headquarters offices. The recent focus on growth and innovation combined with a strong push for economic development in Cleveland have been major forces in the rebounding of the Manufacturing Industry in Northeast Ohio; making it a renowned center for steel and metals production that accounts for a large portion of the overall national output.

Sherwin-Williams Company built its new global headquarters in Downtown Cleveland and a new research and development center in suburban Brecksville. The new developments call for a combined minimum investment of \$600 million. The Downtown headquarters projected to create 4,000 construction jobs and 3,500 permanent jobs.



3.1M
CLEVELAND MSA
POPULATION



175,066+
CITY LABOR
FORCE



\$430M
IN BUSINESSES &
REAL ESTATE VENTURES



\$134B
GROSS METRO
PRODUCT



FORTUNE 500
COMPANY CORPORATE
HEADQUARTERS



14.05M
CONVENTION AND
LEISURE VISITORS

*Healthcare is one of the strongest sectors in
Northeast Ohio's economy.*



#2 HOSPITAL IN THE COUNTRY

#4 IN MIDWEST FOR ATTRACTING
BIOMEDICAL INVESTMENTS

+700 BIOMEDICAL COMPANIES IN
THE AREA

+5,000 POSITIONS IN BIOTECH
COMPANIES

\$243M IN NEW CAPITAL EXPENDITURES
SINCE 2012

ECONOMY

Cleveland's economy heavily relies on healthcare, biomedical, manufacturing, and higher education. The Cleveland Clinic is the biggest private employer in the state of Ohio and its medical sector was declared as one of America's best hospitals according to U.S. News & World Report.

Additionally, the city is one of the top recipients of investments for biotechnology research, which is led by the Cleveland Clinic, University Hospitals of Cleveland, and the Case Western Reserve University. Cleveland is also proud to be home to major corporate headquarters like Progressive, Nordstrom, Sherwin-Williams Company, and NACCO industries. Furthermore, the city seems to be transitioning towards a more health-tech based economy with technology becoming a growing sector.

CLEVELAND

GDP OF 134 BILLION

ECONOMIC HUB FOR EDUCATION, MANUFACTURING, FINANCE, HEALTHCARE, & BIOMEDICALS

POPULATION OF 2 MILLION

LEGEND

- MIXED-USE DEVELOPMENT
- EDUCATION
- HOSPITAL
- CORPORATION
- AIR TRAVEL

POPULATION OF 2 MILLION

A map of Swinsburg, Georgia, with various land use categories highlighted by icons and labels. The categories are listed on the left side of the map:

- MIXED-USE DEVELOPMENT**: Represented by an icon of a building with a person inside.
- ATTRACTION**: Represented by an icon of a lighthouse.
- EDUCATION**: Represented by an icon of a graduation cap.
- HOSPITAL**: Represented by a medical cross icon.
- CORPORATION**: Represented by an icon of two people silhouettes.
- AIR TRAVEL**: Represented by an airplane icon.

The map also shows major roads (Interstates 95 and 49, State Routes 82, 91, 43, 14, and 383) and surrounding areas like Hudson, Streetsboro, and Sugar Bush.

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 **762 Front St, Berea, OH, 44017** (“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.

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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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