



810 EAST 9TH STREET | WINONA, MN 55987



INTERACTIVE OFFERING MEMORANDUM

OFFERING MEMORANDUM

NAPA AUTO PARTS

810 East 9th Street | Winona, MN 55987

EXCLUSIVELY LISTED BY



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±5,600 SF
GLA



1945
Year Built



±20,200
Vehicles Per Day



NN
Lease Type

PROPERTY OVERVIEW

- **Recent Upgrades:** This location was converted into a Napa store in 2018 with major improvements including brand new HVAC, plumbing and electrical.
- **Long Term Lease & Annual Increases:** There are over ±9.5 years remaining on the lease with rare 1.50% annual increases.
- **Ideal Demographics:** The 10-mile population is over 41,500 residents featuring an average household income of \$85,048, ideal for the target customers of Napa Auto Parts.
- **Retail Synergy:** The subject property is located ½ mile from several major retailers such as Walmart Supercenter, Target, Menard's, Walgreens, Burger King, Qdoba and many more.
- **Corporate Guarantee:** Genuine Parts Company (NYSE: GPC), is a global service organization engaged in the distribution of automotive and industrial replacement parts with more than 60,000 employees and over 10,700 locations in 17 countries across North America, Europe and Australasia. Currently, GPC has a market cap of over \$17B.
- **Limited Landlord Responsibilities:** The landlord and the tenant equally split the repair/replacement costs of the roof, structure, parking lot and foundation.
- **Former Motor Parts & Equipment Corporation:** In May of 2024, Genuine Parts Company announced the acquisition of MPEC, the largest independently owner of Napa Auto Parts stores in the U.S., operating 181 stores across the Midwest and Great Lakes Region. This acquisition boosted the strength of the Genuine Parts Brand and plays a significant role in the company's overall growth plan.



FINANCIAL SUMMARY



\$814,529

LIST PRICE



6.65%

CAP RATE



\$149.85

PRICE PER SF

TENANT SUMMARY

Tenant Trade Name	Napa Auto Parts (Genuine Parts Company)
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN
Landlord Responsibilities	50% of Roof, Structure, PL, Foundation & Utility Lines
Original Lease Term	15 Years
Rent Commencement Date	6/1/2019
Lease Expiration Date	5/31/2034
Term Remaining on Lease	±9.5 Years
Increases	1.5% Annually
Options	Three, 5-Year Options

ANNUALIZED OPERATING DATA

DATE	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP RATE
Current Term	\$4,650.28	\$55,803.36	-	6.65%
Jun-25	\$4,720.03	\$56,640.41	1.50%	6.75%
Jun-26	\$4,790.83	\$57,490.02	1.50%	6.85%
Jun-27	\$4,862.70	\$58,352.37	1.50%	6.95%
Jun-28	\$4,935.64	\$59,227.65	1.50%	7.06%
Jun-29	\$5,009.67	\$60,116.07	1.50%	7.16%
Jun-24	\$5,084.82	\$61,017.81	1.50%	7.27%
Jun-31	\$5,161.09	\$61,933.08	1.50%	7.38%
Jun-32	\$5,238.51	\$62,862.07	1.50%	7.49%
Jun-33	\$5,317.08	\$63,805.00	1.50%	7.60%
Jun-34	\$5,396.84	\$64,762.08	1.50%	7.72%



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

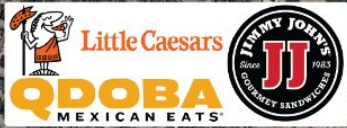
OF EMPLOYEES
6,000+



THE BOAT HOUSE RESTAURANT



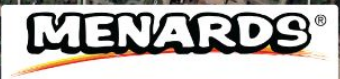
 WINONA STATE UNIVERSITY
6,074 STUDENTS
± 1.3 MILES AWAY



SUBJECT PROPERTY 



43
± 10,000 VPD



14

± 20,200 VPD



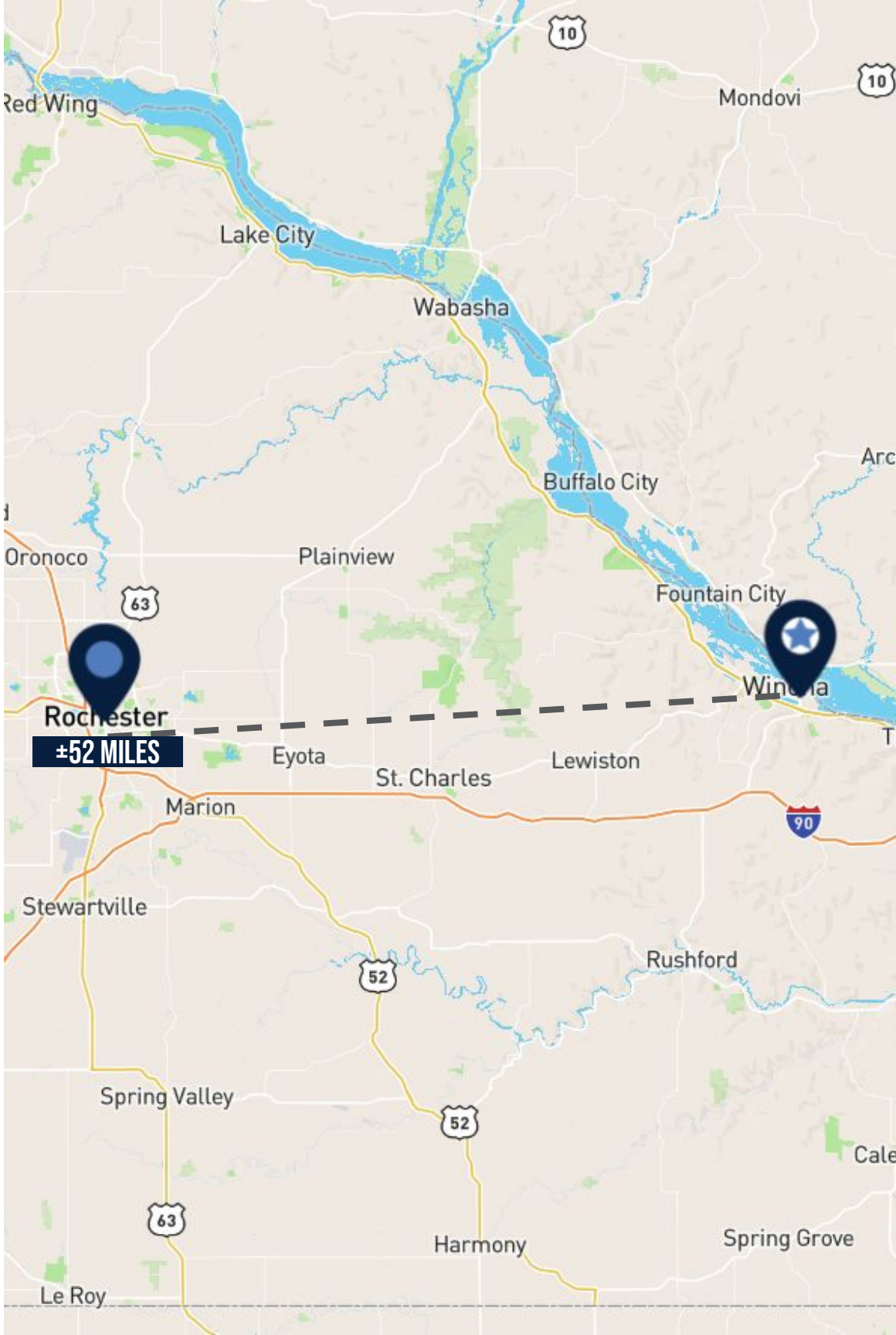
AREA OVERVIEW

WINONA, MN

Winona, Minnesota, situated along the Mississippi River, is a city with a notable historical and cultural legacy. Founded in the mid-19th century as a hub for lumber and river commerce, it features historic architecture and institutions like the Winona County Historical Society. Cultural highlights include the Minnesota Marine Art Museum and annual events such as the Great River Shakespeare Festival. Outdoor attractions like Sugar Loaf bluff and Great River Bluffs State Park offer recreational opportunities and scenic views, enhancing the city's appeal.

Winona's economy is driven by education, manufacturing, and tourism, with Winona State University and Saint Mary's University playing key roles. Located ±45 miles from Rochester, the city benefits from its proximity to a larger metro area while maintaining its unique identity. The Mississippi River and surrounding landscapes contribute to the area's tourism and recreational economy, mixing natural beauty with a thriving community.

DEMOGRAPHICS			
POPULATION	3-MILE	5-MILE	10-MILE
Five-Year Projection	22,168	30,445	41,585
Current Year Estimate	22,052	30,436	41,537
2020 Census	21,748	30,266	41,273
Growth Current Year-Five-Year	0.52%	0.03%	0.12%
Growth 2020-Current Year	1.40%	0.56%	0.64%
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Five-Year Projection	9,709	13,246	18,031
Current Year Estimate	9,253	12,709	17,394
2020 Census	9,031	12,491	17,100
Growth Current Year-Five-Year	4.93%	4.23%	3.66%
Growth 2020-Current Year	2.46%	1.74%	1.72%
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$73,564	\$81,174	\$85,048



ROCHESTER, MN MSA

ROCHESTER, MN

With a population of approximately 120,000, Rochester is the third-largest city in the state and a prominent center for healthcare and innovation. Best known as the home of the Mayo Clinic, Rochester has developed into a global leader in the medical field, attracting visitors and professionals from around the world. The city's economy is further supported by its strong educational institutions, growing technology sector, and well-established infrastructure, making it a highly desirable location for both residents and businesses.

In addition to its economic strengths, Rochester offers a wealth of cultural and recreational opportunities. The city boasts a vibrant arts scene, highlighted by the Rochester Art Center and a variety of local festivals, such as Rochesterfest, which celebrate the city's diverse community. Outdoor enthusiasts can enjoy over 100 parks, trails, and green spaces, including the scenic Silver Lake, which provides residents with access to activities like hiking, fishing, and boating. Rochester's blend of medical excellence, cultural vitality, and natural beauty makes it an attractive place to live and visit.

ECONOMY

Rochester's economy is driven by healthcare, research, technology, and education. The Mayo Clinic, one of the world's top medical institutions, is the largest employer in the region and a global leader in healthcare innovation. Its presence has established Rochester as a premier destination for medical care and research.

In addition to healthcare, Rochester is becoming a hub for biotechnology and health-tech industries, supported by the Mayo Clinic's research initiatives and collaborations with local universities. The city is also home to several tech startups and educational institutions, such as Rochester Community and Technical College, contributing to its growing economy. With continued investments in healthcare and technology, Rochester is solidifying its reputation as a leader in both sectors.



TOP EMPLOYERS



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 **810 East 9th Street, Winona, MN, 55987** ("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:

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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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