

**NN LEASED INVESTMENT OFFERING**

**4313 STEFFANI LN.  
HOUSTON, TX**



**Presented By:**

**J. Michael Boyd, CRE, SIOR**

**[mboyd@boydcommercial.net](mailto:mboyd@boydcommercial.net)**

**713.599.3434**



# INVESTMENT OVERVIEW

## EXECUTIVE SUMMARY

<b>TENANT:</b>	ADVANCE AUTO PARTS
<b>ADDRESS:</b>	4313 Steffani Ln., Houston, Texas 77041
<b>BUILDING AREA:</b>	7,000 SF
<b>LAND AREA:</b>	1.25 Acre Site
<b>YEAR BUILT:</b>	2007
<b>FRONTAGE:</b>	280'
<b>PARKING:</b>	Concrete—35 Spaces
<b>LEASE TYPE:</b>	Net Net

## PRICING

<b>SALES PRICE:</b>	\$2,225,000
<b>CAP RATE:</b>	7.2%
<b>CURRENT NOI:</b>	\$160,223.76



CORFAC  
International

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## LEASE OVERVIEW

<b>INITIAL LEASE TERM:</b>	15 Years, expiring June 30, 2022
<b>ANNUAL NET RENT:</b>	\$160,223.76
<b>RENEWAL OPTIONS</b>	Three 5-year renewal options commencing July 1, 2022. To exercise, Tenant must give Landlord 6 month's prior written notice.
<b>OPTION PERIOD RENT:</b>	First Option Period: \$168,234.96 Second Option Period: \$176,646.72 Third Option Period: \$185,479.08
<b>OPERATING EXPENSES:</b>	
<b>MAINTENANCE:</b>	<u>Landlord:</u> Repair and Maintenance of slab, foundation and structure, only. <u>Tenant:</u> All other Maintenance, repair and replacement including parking lot, roof, and HVAC.
<b>INSURANCE:</b>	<u>Tenant:</u> Full Replacement Cost Insurance on the Premises plus CGL of not less than \$2,000,000 each occurrence, single limit bodily injury and/or property damage, naming LL and any lender as additional insured.
<b>PROPERTY TAXES:</b>	<u>Landlord:</u> Pays the property taxes and <u>Tenant</u> reimburses within 30 days of received tax bill.

All information has been derived from sources deemed reliable, but Boyd Commercial makes no warranties or representations as to the accuracy of any information presented in this material and the or any other material distributed relating to this sale, either verbally or through any other media. It is therefore incumbent upon prospective purchasers to verify any information and perform their own due diligence.

# TENANT PROFILE



Advance Auto Parts, Inc. was founded in 1932 and is headquartered in Roanoke, Va. Advance is a leading automotive

aftermarket parts provider in North America, serving both the professional installer and do-it-yourself customers. Its commercial customers consist of delivery customers for whom the Company delivers product from store locations to the customers' places of business, including independent garages, service stations and auto dealers. As of October, 2017, Advance operated 5,074 stores, 129 Worldpac branches and serves approximately 1,250 independently owned Carquest branded stores in the United States, Puerto Rico, the U.S. Virgin Islands and Canada. Advance employs approximately 73,000 Team Members. The locations offer a selection of brand name, original equipment manufacturer (OEM) and proprietary automotive replacement parts, accessories and maintenance items primarily for domestic and imported cars and light trucks.

**NYSE:**

**AAP**

**Web Site:**

**[www.advanceautoparts.com](http://www.advanceautoparts.com)**

**S&P Rated:**

**Investment Grade BBB-**

**Net Worth:**

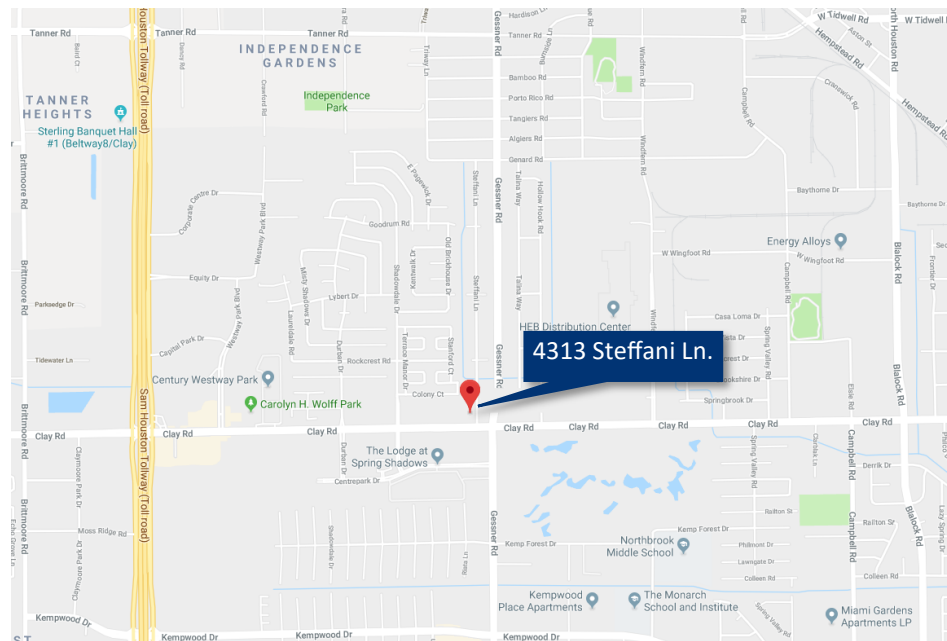
**\$3.23 billion (10/2017)**

**Annual Gross Revenue:**

**\$9.57 billion**

**Annual Net Income:**

**\$459.62 million**



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# AERIAL PHOTO



The Subject Property's address is 4313 Steffani Lane, which is located at the NW corner of Steffani and Clay Road in northwest Houston. Clay Road is a major East-West thoroughfare and consists of a 4 lane divided roadway in a 100' wide ROW with a traffic count of approximately 32,000 cpd. The Advance Auto location is approximately 300' west of a major north-south artery Gessner Road (21,900 cpd) and approximately 1 mile east of the West Sam Houston Parkway (Beltway 8) - (140,000 cpd).

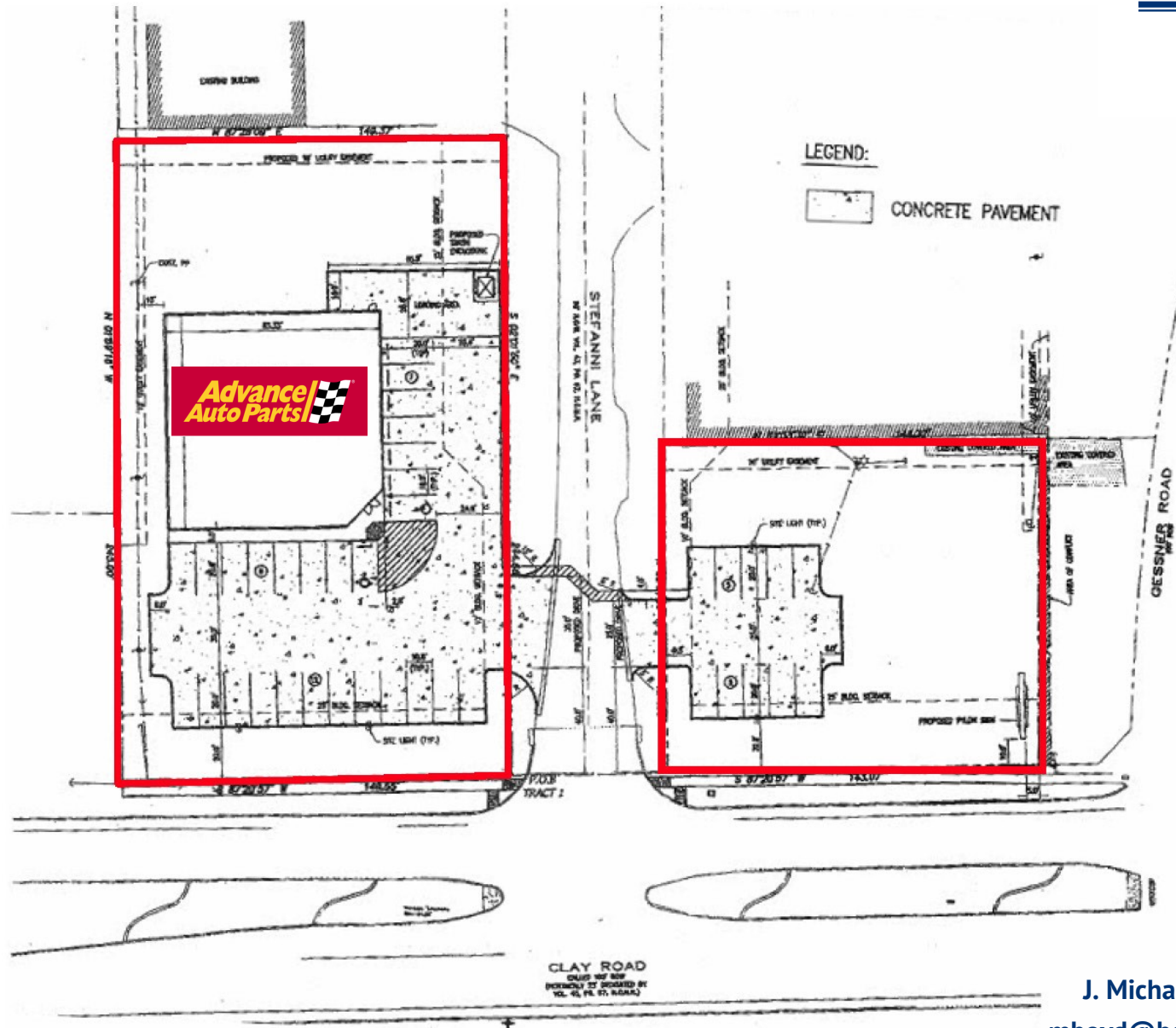
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# SITE PLAN

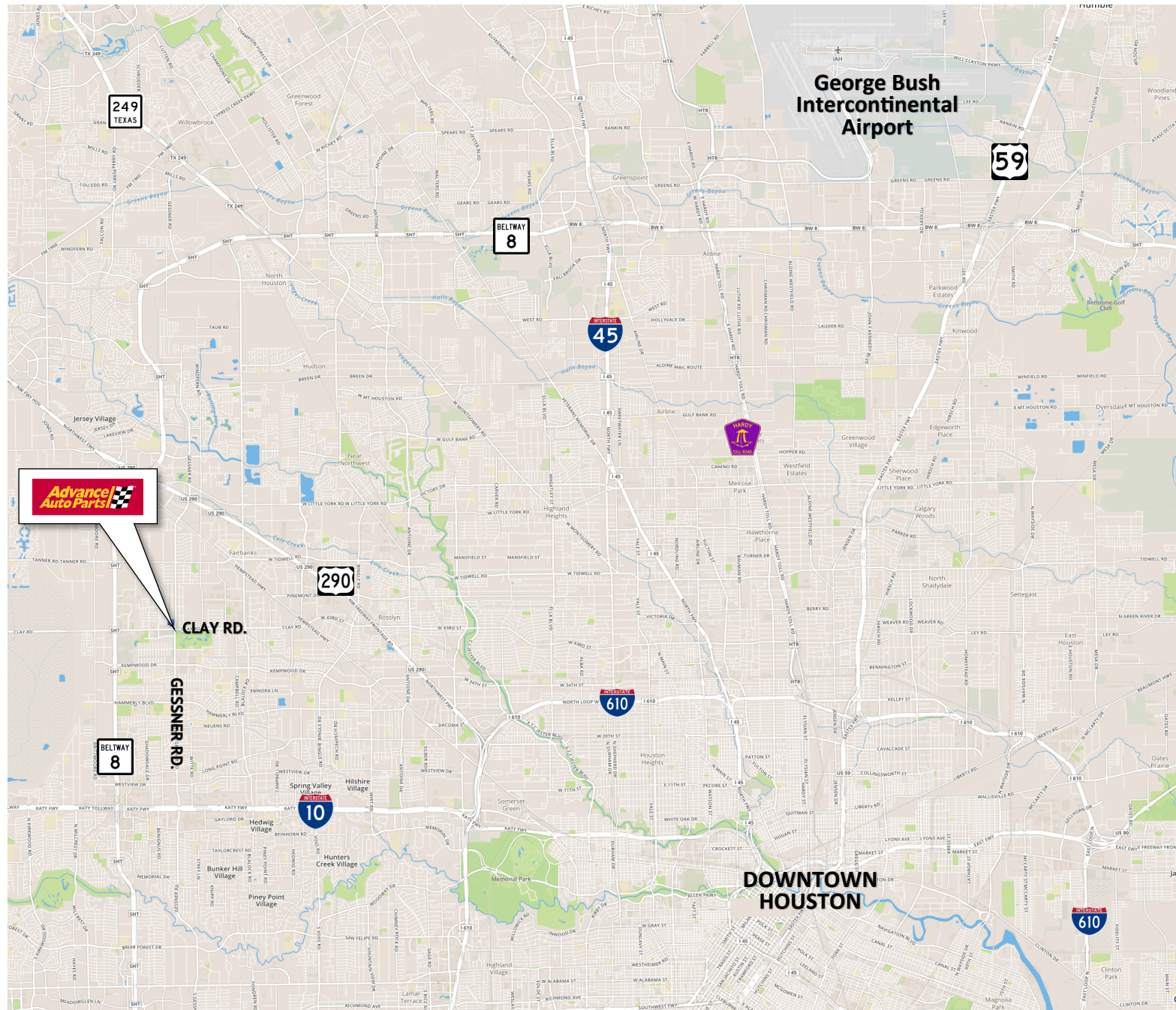


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# LOCATION MAP



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# DEMOGRAPHICS

2017 Site Demographics (est.):	1 Mile	3 Miles	5 Miles
Population	14,704	97,869	273,356
Estimated Growth 2010-17		7.2%	
Projected Growth 2017-25		7.3%	
Median Age	38	38	39
2017 Average HH income	\$72,430	\$66,435	\$90,140
2017 Median HH income	\$55,352	\$47,840	\$59,047

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# Information about Brokerage Services

## TYPES OF REAL ESTATE LICENSE HOLDERS:

**A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.

**A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

**A BROKER'S MINIMUM DUTIES REQUIRED BY LAW** (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

## A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

## TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

The broker's duties and responsibilities to you, and your obligations under the representation agreement.

Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

**Property:** 4313 Steffani Ln., Houston, TX 77041

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Sales Agent/ Associate's Name	License No.	Email	Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date