

A photograph of an Advance Auto Parts store. The building has a white stone facade with a prominent red horizontal band across the top. The store's name, "Advance Auto Parts", is written in large, bold, yellow letters on the red band, with a checkered flag graphic at the end. Below the sign is a large glass entrance with several windows. The windows display various promotional signs, including "FREE BATTERY TESTING & INSTALLATION", "FREE WIPER BLADES & INSTALLATION", "FREE OIL CHANGES & FILTERS", "10% MILITARY DISCOUNT", and "2 FOR \$10 4 FOR \$20". A black pickup truck is parked on the left side of the store, and a red sports car is parked on the right. The sky is blue with scattered white clouds.

# Advance Auto Parts!

# ADVANCE AUTO PARTS

LONG TERM CORPORATE NET LEASE ASSET | INVESTMENT GRADE TENANT

BELPRE, OH



CAPITAL PACIFIC

# Contact the team

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# Investment Overview



## ADVANCE AUTO PARTS

1218 WASHINGTON BLVD, BELPRE, OH 45714

**\$1,498,000**

**PRICE**

**7.15%**

**CAP RATE**

LEASE TYPE:

**CORPORATE NN\***

LEASE TERM:

**8+ YEARS REMAINING**

LEASABLE SF:

**6,895 SF**

LAND AREA:

**1.35 ACRES**

NOI:

**\$107,119**

YEAR BUILT:

**2014**

PARKING:

**33 SPACES**

*\*LL is only responsible for structure (provided they have delivered roof warranty to Tenant)*

**ADVANCE AUTO PARTS IS A FORTUNE 500  
COMPANY WITH OVER 4,000 STORES**

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# Investment Highlights



## THE OFFERING

**CAPITAL PACIFIC** is pleased to present the opportunity to acquire Advance Auto Parts in Belpre, OH. The subject property features a corporate net lease with almost 9 years of term remaining. Additionally, there are three 5-year options to extend the lease with 10% rental increases at each option. The tenant is a Fortune 500 company and leading retailer of auto parts operating over 4,000 stores in 40 continental states, Puerto Rico, and the Virgin Islands.

**THE PROPERTY** has substantial frontage along Washington Boulevard, a major thoroughfare that runs parallel to the Ohio River (which serves as a border for Ohio and West Virginia). Just across that border is Parkersburg, the third-largest city in West Virginia. As such, the property benefits from the combined demographics of two cities, boasting a population of 60,926 residents and average household incomes over \$56,000 within a 5-mile radius.

## HIGHLIGHTS

- **Long-Term Corporate Net Lease Asset**
- **Three 5-Year Options To Extend With 10% Rental Increases At Each Option**
- **Investment Grade Tenant - “BBB-” S&P Credit Rating**
- **Nearby National Retailers Include Kroger, CVS, McDonald’s, and Dollar General**

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# Income & Expense

|                             |               |                    |
|-----------------------------|---------------|--------------------|
| <b>PRICE</b>                |               | <b>\$1,498,000</b> |
| Price Per Square Foot:      |               | \$217.26           |
| Capitalization Rate:        |               | 7.15%              |
| Total Rentable Area (SF):   |               | 6,895              |
| Lot Size (AC):              |               | 1.35               |
| <b>STABILIZED INCOME</b>    | <b>PER SF</b> |                    |
| Scheduled Rent              | \$15.54       | \$107,119          |
| Effective Gross Income      | \$15.54       | \$107,119          |
| <b>LESS</b>                 | <b>PER SF</b> |                    |
| Common Area                 | NNN           | \$0.00             |
| Taxes                       | NNN           | \$0.00             |
| Insurance                   | NNN           | \$0.00             |
| <b>NET OPERATING INCOME</b> |               | <b>\$107,119</b>   |



# Rent Roll

| TENANT INFO               |              | LEASE TERMS      |                  | RENT SUMMARY     |                |                  |                 |                |
|---------------------------|--------------|------------------|------------------|------------------|----------------|------------------|-----------------|----------------|
| TENANT NAME               | SQ. FT.      |                  |                  | CURRENT RENT     | MONTHLY RENT   | YEARLY RENT      | MONTHLY RENT/FT | YEARLY RENT/FT |
| <b>Advance Auto Parts</b> | <b>6,895</b> | <b>2/13/2014</b> | <b>2/28/2029</b> | <b>\$107,119</b> | <b>\$8,927</b> | <b>\$107,119</b> | <b>\$1.29</b>   | <b>\$15.54</b> |
|                           | Option 1     | 3/1/2029         | 2/28/2034        |                  | \$9,373        | \$112,475        | \$1.36          | \$16.31        |
|                           | Option 2     | 3/1/2034         | 2/28/2039        |                  | \$9,842        | \$118,099        | \$1.43          | \$17.13        |
|                           | Option 3     | 3/1/2039         | 2/29/2044        |                  | \$10,334       | \$124,004        | \$1.50          | \$17.98        |
| <b>TOTALS:</b>            |              |                  |                  | <b>\$107,119</b> | <b>\$8,927</b> | <b>\$107,119</b> | <b>\$1.29</b>   | <b>\$15.54</b> |

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# Lease Abstract



## RENT

### BASE RENT

| DATE RANGE            | MONTHLY RENT | ANNUAL RENT |
|-----------------------|--------------|-------------|
| 2/13/2014 - 2/28/2029 | \$8,927      | \$107,119   |

### OPTION RENTS

| DATE RANGE               | MONTHLY RENT | ANNUAL RENT |
|--------------------------|--------------|-------------|
| #1. 3/1/2029 - 2/28/2034 | \$9,373      | \$112,475   |
| #2. 3/1/2034 - 2/28/2039 | \$9,842      | \$118,099   |
| #3. 3/1/2039 - 2/29/2044 | \$10,334     | \$124,004   |

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the Property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. Capital Pacific and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

## PREMISE & TERM

|                     |                              |
|---------------------|------------------------------|
| TENANT              | Advance Auto Parts           |
| LEASE GUARANTEED BY | Advance Stores Company, Inc. |
| LEASE TYPE          | Corporate NN*                |
| TERM                | 8+ Years Remaining           |
| RENT COMMENCEMENT   | February 2014                |
| OPTIONS             | Three 5-year options         |
| YEAR BUILT          | 2014                         |
| PARKING SPACES      | 33 Spaces                    |

*\*LL is only responsible for structure (provided they have delivered roof warranty to Tenant)*

## EXPENSES

|                       |                           |
|-----------------------|---------------------------|
| PROPERTY TAXES        | Tenant's Responsibility   |
| INSURANCE             | Tenant's Responsibility   |
| COMMON AREA           | Tenant's Responsibility   |
| STRUCTURE             | Landlord's Responsibility |
| ROOF                  | Tenant's Responsibility   |
| REPAIRS & MAINTENANCE | Tenant's Responsibility   |
| HVAC                  | Tenant's Responsibility   |
| UTILITIES             | Tenant's Responsibility   |

# Tenant Overview

## ABOUT ADVANCE AUTO PARTS



Advance Auto Parts, Inc. is a leading automotive aftermarket parts provider that serves both professional installer and do-it-yourself customers. As of December 28, 2019, Advance operated 4,877 stores and 160 Worldpac branches in the United States, Canada, Puerto Rico and the U.S. Virgin Islands. The company also serves 1,253 independently owned Carquest branded stores across these locations in addition to Mexico, the Bahamas, Turks and Caicos and British Virgin Islands.

**Advance Auto Parts** **\$9.7B**

**2019 NET SALES**

### Full Year 2019 Highlights:

- Net sales increased 1.3% to \$9.7B; Comparable store sales increased 1.1%
- Operating income increased 12.1% to \$677.2M; Operating income margin expanded 67 bps to 7.0%
- Adjusted operating income increased 6.0% to \$795.0M; Adjusted operating income margin expanded 36 bps to 8.2%
- Operating cash flow increased 6.9% to \$866.9M
- Returned \$504.6M to stockholders through the Company's share repurchase program and dividends



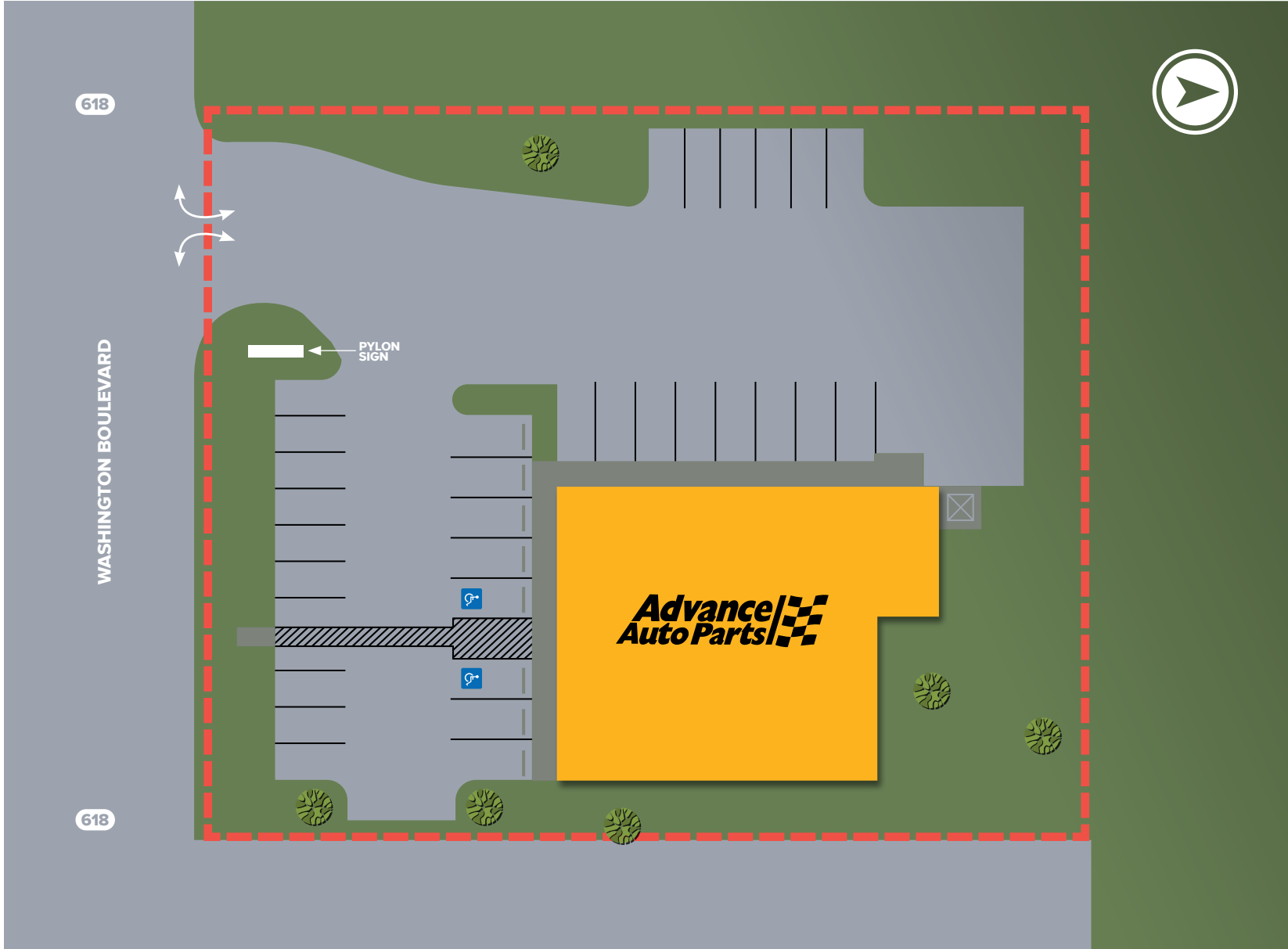


# Site Plan

**sf**  
6,895  
RENTABLE SF

**ac**  
1.35  
ACRES

**33**  
SPACES



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# Retail Aerial



**BIG SANDY HOME EXTERIORS Superstore**  
**GOODYEAR**  
**Rural King**  
 America's Farm and Home Store  
**Gabe's**  
**Michael's**  
**JOANN**  
**CVS pharmacy**  
**DOLLAR TREE**  
**AU AMERICAN NATIONAL UNIVERSITY**

32

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MAIN STREET

**BELPRE HIGH SCHOOL**

**OLD TOWNE EMPORIUM**

**RITE AID**  
**gomart**

**CASHLAND LIBERTYTAX**

**McDonald's**

**fb**

**THORNHILL & FAMILY HAIR CARE**

**Q-Wagon BBQ**

**BB'S SALON & NAILS**

**Advance Auto Parts**

**BELPRE FURNITURE**  
**TACO BELL**

**CAMDEN CLARK MEDICAL CENTER**

**DOLLAR GENERAL**

**KIA**  
**NOE**

**BUICK**  
**GMC**

**Specway**

**FAMILY DOLLAR**  
**KAPPLE'S AUTOMOTIVE**

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**CIRCA FURNISHING AND DESIGN**

**CVS pharmacy**  
**STORAGE IS US, LLC**

**ABF Freight**

**Pizza Hut**  
**RIVER CITY JEWELRY & PAWN**

**UNITED STATES POSTAL SERVICE**  
**STATE FARM INSURANCE**  
**WELLSPRING TAX SERVICES**

**THE HITCHMAN INC**  
**AFFORDABLE AUTO REPAIR**

618

WASHINGTON BOULEVARD

**DOLLAR GENERAL**

**PIONEER CLOTHING CARE**

**AutoZone**

**16,000 VPD**

50

**Kroger**  
**TNT**

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# Surrounding Retail



# Zoomed-In Aerial



## BELPRE DEMOGRAPHICS

| TOTAL                           | 1-MILE          | 3-MILE          | 5-MILE          |
|---------------------------------|-----------------|-----------------|-----------------|
| <b>Residential</b>              | <b>4,756</b>    | <b>29,876</b>   | <b>60,926</b>   |
| <b>Average Household Income</b> | <b>\$53,270</b> | <b>\$52,143</b> | <b>\$56,859</b> |

**COLUMBUS  
(108 MILES)**

**22,000  
VPD**



# Zoomed-Out Aerial



**COLUMBUS**  
(108 MILES)

## BELPRE DEMOGRAPHICS

| TOTAL                           | 1-MILE          | 3-MILE          | 5-MILE          |
|---------------------------------|-----------------|-----------------|-----------------|
| <b>Residential</b>              | <b>4,756</b>    | <b>29,876</b>   | <b>60,926</b>   |
| <b>Average Household Income</b> | <b>\$53,270</b> | <b>\$52,143</b> | <b>\$56,859</b> |

MARIETTA MEMORIAL HOSPITAL

ELEMENTARY SCHOOL

22,830 VPD

BELPRE

Save a lot

Best

Kroger

HIGH SCHOOL

WASHINGTON BOULEVARD

618

AutoZone

DOLLAR GENERAL

FAMILY DOLLAR

CVS pharmacy

RITE AID

CAMDEN CLARK MEDICAL CENTER

68

WOOD COUNTY

PARKERSBURG-BELPRE

SOCIAL SECURITY ADMIN

WOOD COUNTY

WOOD COUNTY

WOOD COUNTY

WOOD COUNTY

BIG SANDY

JO-ANN

CVS pharmacy

ELEMENTARY SCHOOL

HIGH SCHOOL

PARKERSBURG

ELEMENTARY SCHOOL

piggly wiggly

CVS pharmacy

Coca-Cola

DOOSER

WALKER

Chevrolet

NISSAN

MITSUBISHI

WORLD'S BEST GIRLS CLUB

WORLD'S BEST GIRLS CLUB

WORLD'S BEST GIRLS CLUB

WORLD'S BEST GIRLS CLUB

WORLD'S BEST GIRLS CLUB

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WORLD'S BEST GIRLS CLUB

WORLD'S BEST GIRLS CLUB

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WORLD'S BEST GIRLS CLUB

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# Demographics

## POPULATION

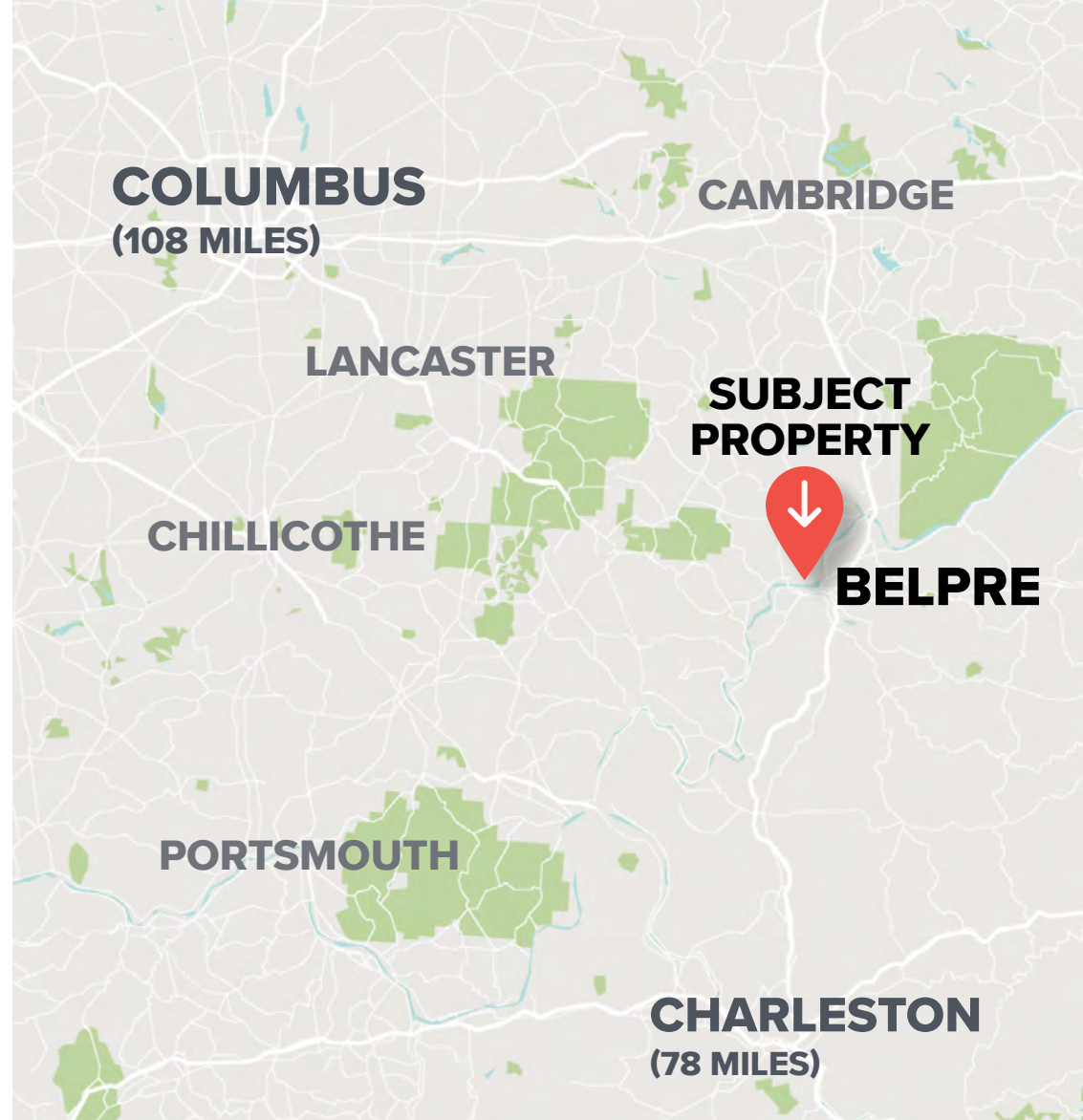
|      | 1-MILE | 3-MILES | 5-MILES |
|------|--------|---------|---------|
| 2010 | 4,801  | 30,590  | 62,200  |
| 2019 | 4,756  | 29,876  | 60,926  |

## 2019 HH INCOME

|         | 1-MILE   | 3-MILES  | 5-MILES  |
|---------|----------|----------|----------|
| Average | \$53,270 | \$52,143 | \$56,859 |

## FORTUNE 500 COMPANIES IN OHIO

| RANK | EMPLOYER           | HEADQUARTERS     |
|------|--------------------|------------------|
| #16  | Cardinal Health    | Dublin           |
| #20  | Kroger             | Cincinnati       |
| #31  | Marathon Petroleum | Findlay          |
| #45  | Procter & Gamble   | Cincinnati       |
| #73  | Nationwide         | Columbus         |
| #99  | Progressive        | Mayfield Village |
| #118 | Macy's             | Cincinnati       |



**THE AVERAGE HOUSEHOLD INCOME WITHIN A 5-MILE RADIUS IS OVER \$56K**

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# BELPRE, OHIO

COLUMBUS, OH

**BELPRE, OHIO**, is a small city situated on the shores of the Ohio River, directly across the river from Parkersburg, West Virginia. With an estimated population of 6,391 residents, it is part of the Parkersburg-Marietta-Vienna, WV-OH metropolitan statistical area. Belpre is 64 miles north of Charleston, West Virginia, and 89 miles southeast of Columbus, Ohio.

While much of the region's economy is agriculturally based, Belpre and Parkersburg are home to several biobased chemicals and specialty polymers manufacturers.

**WASHINGTON COUNTY** is located in southeastern Ohio along the Ohio River, which forms the state border with West Virginia. Known as the Original Western Frontier, this part of Ohio offers charming riverboat towns full of historical sites. Two Rivers, a National Forest and a variety of parks, refuges and wetlands surround the county providing residents and visitors endless outdoor activities year-round.

**150,188**



**PARKERSBURG-MARIETTA-  
VIENNA MSA POPULATION  
(ESTIMATED)**



# Contact us.

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