

FOR SALE | SINGLE-TENANT NET-LEASED INVESTMENT | SANGER, CA (FRESNO MSA)



Price: \$2,450,000

CAP Rate: 5.0%

Property Features:

- Corporate Lease | Investment Grade Tenant | S&P Rated: BBB
- Recently Extended Lease | Long Term Historical Occupancy
- Pad to Wal-Mart Supercenter | Surrounded by Many National Retailers
- High Traffic Volume Location | Over 27,000 ADT @ Jensen and Bethel Avenues



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**Click Here For
Property Video**

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EXECUTIVE SUMMARY

Commercial Retail Associates, Inc. is pleased to have been selected as the exclusive listing agent for the sale of this $\pm 6,000$ square foot free-standing pad building leased to O'Reilly Auto Parts and located just off the hard corner of Jensen and Bethel Avenues in Sanger, California (Fresno MSA). The subject property is well positioned along Bethel Avenue at a strategic entrance to an established Wal-Mart Supercenter anchored shopping center which caters not only to the nearby residents, business, and schools of Sanger, but also to the surrounding community trade area. This offering presents an investor with an opportunity to acquire an attractive property that is net-leased to a corporate, investment grade tenant with a long history of occupancy at the property and commitment to the site demonstrated by the recent lease term extension.

INVESTMENT SUMMARY

Address:	643 N. Bethel Avenue Sanger, California 93657 (Fresno MSA)
Price:	\$2,450,000
CAP Rate:	5.0%
Annual Rent:	\$122,509
Lease Type:	Net-Lease
Year Built:	1995
Building Size:	$\pm 6,000$ Square Feet
Parcel Size:	± 0.64 Acres

STRONG FUNDAMENTALS

- Investment grade tenant with a Market Cap of \$28 Billion and a S&P Credit Rating of BBB
- Located in an established Wal-Mart Supercenter anchored shopping center that serves not only the City of Sanger, but surrounding communities as well
- Original build-to-suit construction for the Tenant with over 25-Years of historical occupancy and a recent lease renewal demonstrating the tenant's commitment to the site
- High traffic volume, great street visibility and access at the entrance to a Wal-Mart Supercenter

LOCATION HIGHLIGHTS

- Located near the signalized hard corner of Jensen and Bethel Avenues boasting over 27,000 average cars per day at the intersection
- Neighboring retail tenants in the immediate area include: Wal-Mart Supercenter, Walgreen's, Dollar Tree, 99 Cent Only, AT&T, Panda Express, T-Mobile, Carl's Jr., Jamba Juice, Subway, GameStop, Sally Beauty plus many more
- The subject property is located 8-miles from Fresno Yosemite International Airport and lies within the Fresno-Madera Metropolitan Statistical Area (MSA) which is the third-largest metropolitan region in Northern California and is comprised by a population of nearly 1,000,000 people.

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LEASE SUMMARY:

TENANT:	O'Reilly Auto Enterprises, LLC (Corporate)
LEASE TERM:	May 22, 1995 - May 31, 2025 (approximately 5.25 years remaining)
OPTION TERMS:	One (1) Period of Five (5) Years Expiring May 31, 2030
LEASE TYPE:	Net-Lease ¹ Property Taxes: Tenant Pays Direct Property Insurance: Tenant Pays Direct Operating Costs (CAM): Tenant Reimburses (paid in advanced monthly estimates)
ROFR:	Yes, Seven (7) Business Days from Notice

RENT SCHEDULE:

CURRENT TERM:	Thru May 31, 2025: \$ 122,509 Annually ²
OPTION RENT:	10% Fixed Rental Increase

¹ Landlord is responsible to keep in good condition and repair the roof (excluding the roof membrane), exterior walls (excluding paint), foundations, all structural portions of the leased premises, the replacement of the major components of the HVAC system, common electrical, mechanical and utility systems, the floor slab (excluding floor coverings), and plumbing (except by acts of Tenant or operating parts from normal use).

The roof was replaced in 2015 and carries a 15-year transferable warranty.

All HVAC units have been replaced, (2) in 2018 and (3) in 2013 and Tenant maintains HVAC.

² Rent was calculated on the estimated 10% rental increase scheduled for May 31, 2020.

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OWNERSHIP:	PUBLIC (NASDAQ: ORLY)
MARKET CAP:	\$27.88 BILLION
REVENUE:	\$10.15 BILLION
CREDIT RATING:	S&P BBB (INVESTMENT GRADE)
NUMBER OF STORES:	5,460
LOCATED IN:	47 U.S. STATES AND MEXICO
FOUNDED:	1957
EMPLOYEES:	82,000
HEADQUARTERED:	SPRINGFIELD, MISSOURI

Company Overview:

O'Reilly Automotive, Inc. (NASDAQ: ORLY) is one of the largest specialty retailers of automotive aftermarket parts, tools, supplies, equipment, and accessories in the United States, serving both professional service providers and do-it-yourself customers. Founded in 1957 as a single store in Springfield, Missouri the O'Reilly company has grown tremendously and now operates 5,439 stores in 47 U.S. states and 21 stores in Mexico (as of December 31, 2019). In August of 2019, O'Reilly Auto announced it would be acquiring Mayasa Auto Parts. This marks O'Reilly Auto Parts first venture into international markets and the Mayasa acquisition included 5 distribution centers, 20 company stores, and more than 2,000 independent jobber locations located throughout Mexico. On April 23, 1993, the company completed an initial public offering, and it now trades on the NASDAQ market under the symbol ORLY. O'Reilly's initial public stock offering was well received by investors and its success has continued to date. For the calendar year ended 12/31/2019, the company reported revenue of \$10.15 Billion and net income of \$1.39 Billion.

This Lease is guaranteed by O'Reilly Auto Enterprises, LLC, a Delaware limited liability company (f/k/a CKS Auto, Inc)

For more information visit: www.oreillyauto.com

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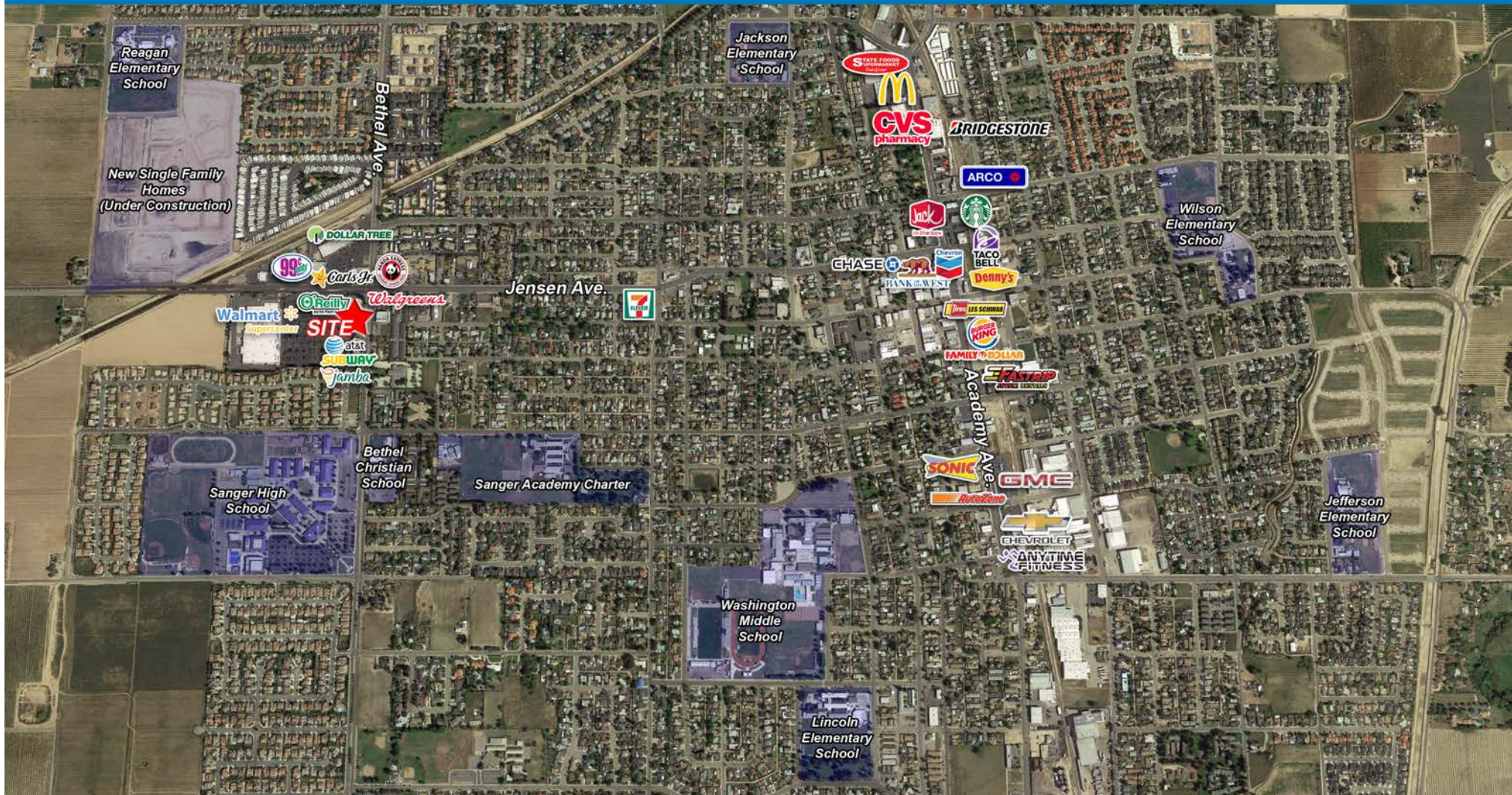
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**site plan not to scale*



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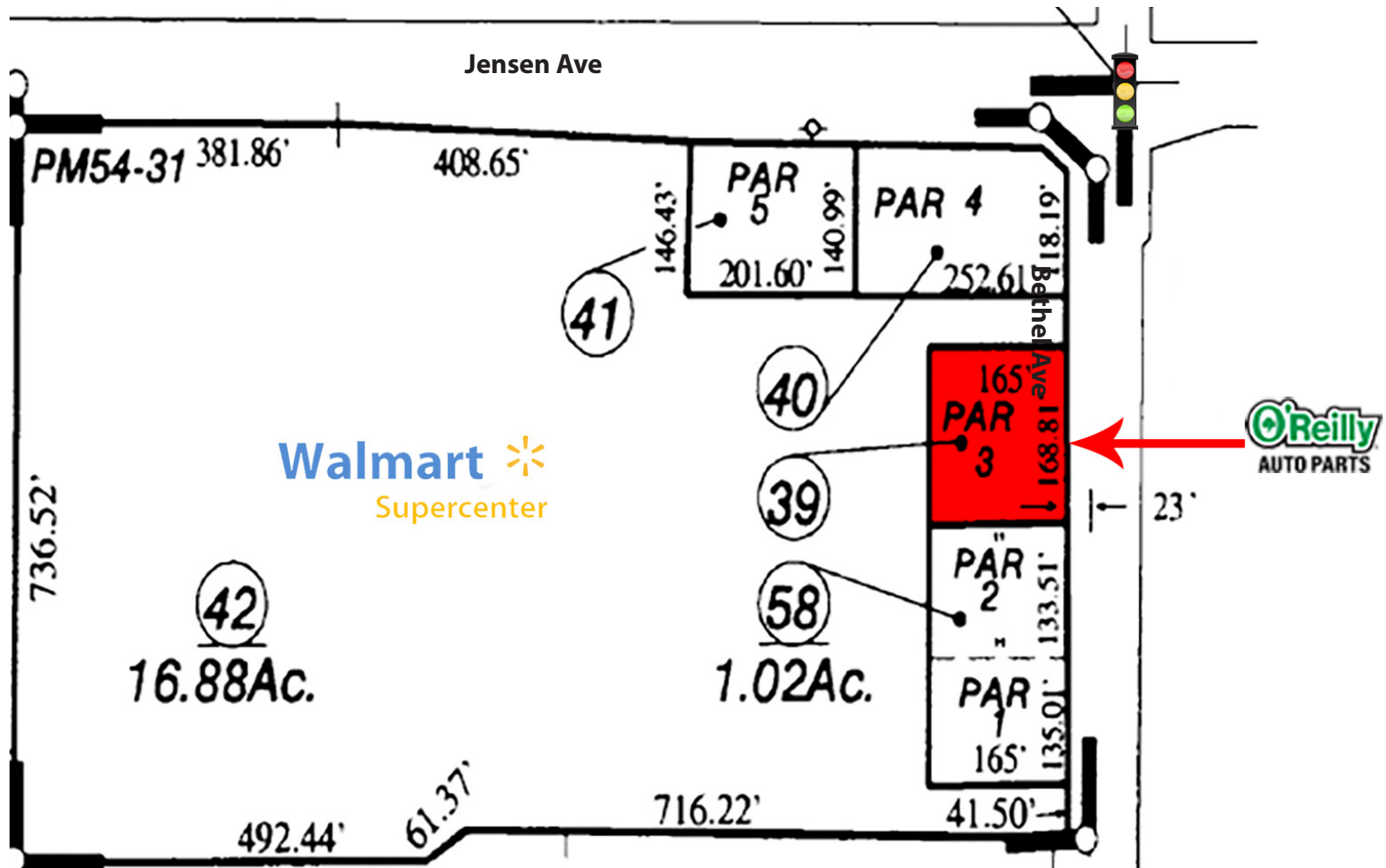
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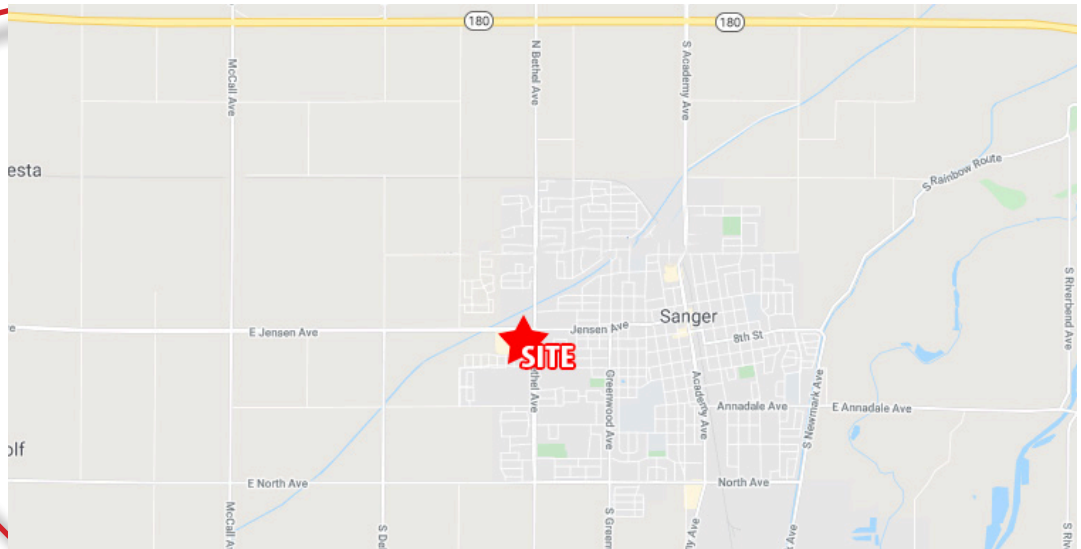
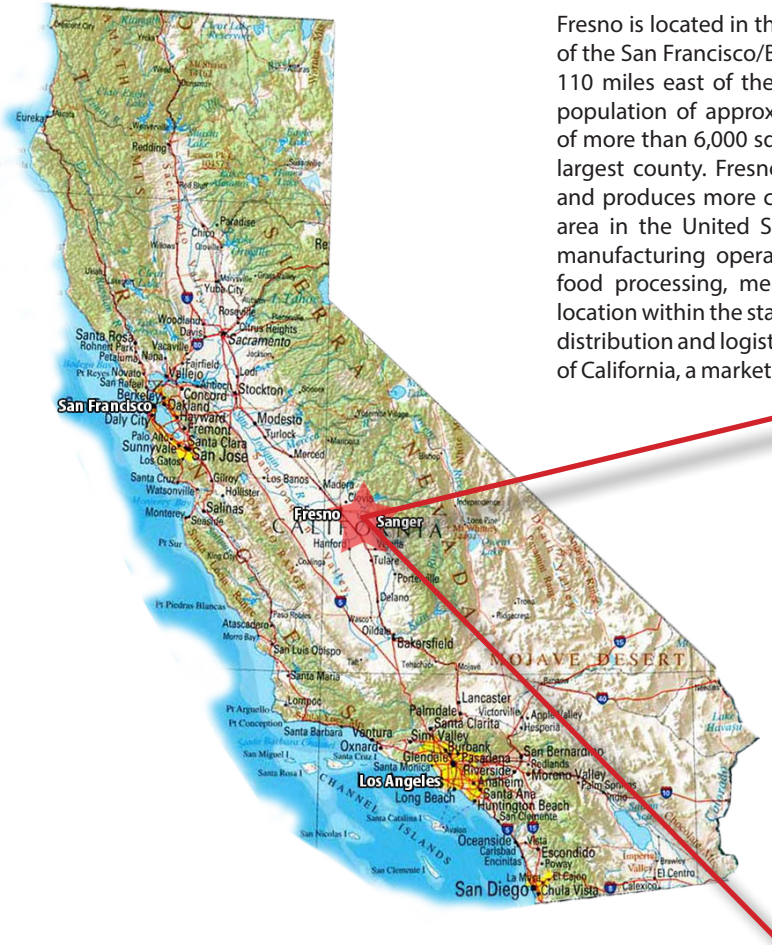
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Location Overview - Fresno, California (MSA)

Fresno is located in the central San Joaquin Valley 175 miles south of the San Francisco/Bay Area, 215 miles north of Los Angeles, and 110 miles east of the central coast. Fresno County has a diverse population of approximately 1 million people. Covering an area of more than 6,000 square miles, Fresno County is the state's sixth largest county. Fresno County's economy is based in agriculture and produces more crops in terms of gross value than any other area in the United States. Fresno is home to a wide variety of manufacturing operations, many with ties to agriculture in the food processing, meat and dairy industries. Due to its central location within the state of California, Fresno has become a thriving distribution and logistics hub. Distributors can reach nearly all parts of California, a market of over 30 million people, overnight by truck.

Five major highways and freeways pass through Fresno County, including Hwy 99, 41, 180, 168 and Interstate 5, as well as rail service from Burlington Northern Santa Fe and Union Pacific. Fresno is known as the gateway to the Sierras, and offers a wide variety of outdoor recreational opportunities including Yosemite and Sequoia National Parks, numerous lakes and rivers, snow skiing, water sports and easy access to the central coast popular for surfing, fishing, whale watching and wine. Residents of Fresno also enjoy a very low cost of living relative to California (Median home price \$228,700), boast an uncongested freeway system, have access to great shopping and entertainment, top ranked schools, opportunities for higher education including California State University Fresno and the mild California climate.



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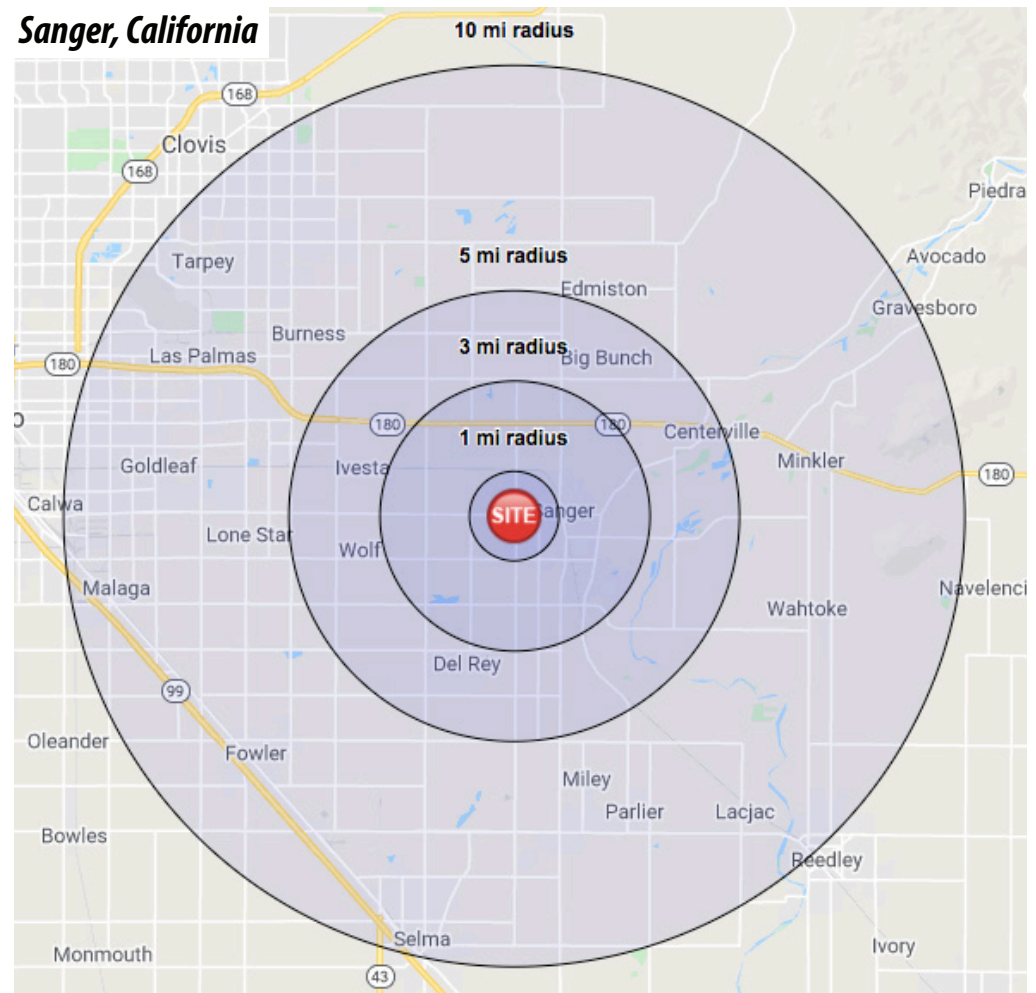
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Jensen Ave & Bethel Ave		1 mi radius	3 mi radius	5 mi radius	10 mi radius
Sanger, CA 93657					
POPULATION	2019 Estimated Population	12,541	28,368	34,410	267,125
	2024 Projected Population	12,982	29,366	35,701	277,329
	2010 Census Population	11,811	27,128	33,075	237,587
	2000 Census Population	8,834	21,757	26,285	191,459
	Projected Annual Growth 2019 to 2024	0.7%	0.7%	0.8%	0.8%
	Historical Annual Growth 2000 to 2019	2.2%	1.6%	1.6%	2.1%
HOUSEHOLDS	2019 Estimated Households	3,932	8,155	9,991	80,722
	2024 Projected Households	4,073	8,450	10,373	83,885
	2010 Census Households	3,574	7,529	9,274	69,233
	2000 Census Households	2,791	6,095	7,507	56,662
	Projected Annual Growth 2019 to 2024	0.7%	0.7%	0.8%	0.8%
	Historical Annual Growth 2000 to 2019	2.2%	1.8%	1.7%	2.2%
AGE	2019 Est. Population Under 10 Years	15.3%	16.2%	15.9%	15.8%
	2019 Est. Population 10 to 19 Years	15.7%	16.5%	16.2%	15.7%
	2019 Est. Population 20 to 29 Years	12.7%	13.3%	13.1%	14.4%
	2019 Est. Population 30 to 44 Years	20.1%	20.5%	20.2%	20.0%
	2019 Est. Population 45 to 59 Years	16.4%	16.0%	16.2%	16.2%
	2019 Est. Population 60 to 74 Years	13.4%	12.3%	12.9%	12.6%
	2019 Est. Population 75 Years or Over	6.3%	5.3%	5.5%	5.4%
RACE	2019 Est. Median Age	33.8	32.0	32.7	32.8
	2019 Est. White	61.9%	59.0%	58.5%	51.7%
	2019 Est. Black	1.2%	1.0%	1.0%	4.1%
	2019 Est. Asian or Pacific Islander	5.4%	4.7%	5.9%	13.8%
	2019 Est. American Indian or Alaska Native	1.2%	1.2%	1.2%	1.5%
	2019 Est. Hispanic	77.8%	83.8%	81.2%	63.1%
INCOME	2019 Est. HH Income \$200,000 or More	2.3%	2.1%	2.8%	4.6%
	2019 Est. HH Income \$150,000 to \$199,999	5.1%	5.1%	5.3%	6.2%
	2019 Est. HH Income \$100,000 to \$149,999	16.8%	12.5%	13.2%	14.3%
	2019 Est. HH Income \$75,000 to \$99,999	19.3%	17.7%	17.0%	14.6%
	2019 Est. HH Income \$50,000 to \$74,999	12.8%	14.2%	14.4%	17.5%
	2019 Est. HH Income \$35,000 to \$49,999	15.5%	15.6%	14.9%	12.2%
	2019 Est. HH Income \$25,000 to \$34,999	9.0%	9.7%	9.9%	9.2%
	2019 Est. HH Income \$15,000 to \$24,999	9.3%	11.4%	11.1%	10.3%
	2019 Est. HH Income Under \$15,000	9.9%	11.7%	11.3%	11.1%
	2019 Est. Average Household Income	\$72,105	\$64,985	\$66,842	\$72,931
	2019 Est. Median Household Income	\$66,096	\$57,887	\$58,413	\$64,015
	2019 Est. Per Capita Income	\$22,675	\$18,719	\$19,444	\$22,090
Business	2019 Est. Total Businesses	298	670	821	7,062
	2019 Est. Total Employees	3,043	7,371	8,636	68,144

Sanger, California



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