

1157 E LEE HWY.

INVESTMENT PROPERTY | CHILHOWIE, VA 2431 | ±6,895 BUILDING SF



OFFERING MEMORANDUM

PEAK
COMMERCIAL

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PEAK
COMMERCIAL

Advance Auto Parts

INVESTMENT SUMMARY

1157 E LEE HWY. CHILHOWIE, VA 24319



INVESTMENT SUMMARY

THE OFFERING

Peak Commercial is pleased to present an Exclusive Investment Offering for a single-tenant net-leased property occupied by Advance Auto Parts (“Tenant”), located at 1157 E Lee Hwy, Chilhowie, VA 24319 (the “Property”).

This offering features a freestanding retail building occupied by a nationally recognized automotive parts retailer, Advance Auto Parts, situated along a prominent commercial corridor with excellent visibility and access. The property is strategically positioned adjacent to other national retailers and benefits from strong local traffic drivers, including proximity to Chilhowie High School and Interstate 81.

The subject property consists of a 6,895 square foot building on 10,019 square feet of land and offers a rare opportunity for investors to acquire a stable, long-term income-producing asset with minimal landlord responsibilities

INVESTMENT SUMMARY

| | |
|-------------------|--|
| Address | 1157 E Lee Hwy. Chilhowie, VA 24319 |
| Offering Price | \$1,388,129 |
| NOI | \$97,169 |
| CAP Rate | 7% |
| Total Building SF | 6,895 SF |
| Total Land SF | 10,019 SF |

Advance Auto Parts

PROPERTY OVERVIEW

1157 E LEE HWY. CHILHOWIE, VA 24319



PROPERTY OVERVIEW

PROPERTY DETAILS

| | |
|------------------------------------|---------------------------|
| APN | 53D3-A-104B |
| Building Size | 6,895 SF |
| Land Size | 10,019 SF |
| Year Built | 2015 |
| Tenant | Advance Auto Parts |
| Occupancy | 100% Leased |
| Initial Lease Term | 15 Years (Commenced 2015) |
| Current Monthly Rent | \$8,097.42 |
| Current Annual Rent | \$97,169.04 |
| Rent Increases During Initial Term | None |

Renewal Options: Four (4) Five-Year Options

- Option 1 (Years 16–20): \$8,502.30/month
- Option 2 (Years 21–25): \$8,927.40/month
- Option 3 (Years 26–30): \$9,373.76/month
- Option 4 (Years 31–35): \$9,842.46/month

Landlord Responsibilities:

- Parking Lot
- Slab, Foundation, and Structure

PROPERTY DESCRIPTION

This offering features a freestanding, single-tenant retail property leased to Advance Auto Parts (Corporate). The property serves as a pad building to a Goodwill-anchored shopping center, benefiting from complementary foot traffic and retail synergy. Located along E Lee Highway, Chilhowie's main commercial corridor, the site provides excellent visibility, frontage, and convenient ingress/egress. The location is further enhanced by its proximity to other national retailers and local traffic drivers such as Chilhowie High School and Interstate 81.

PROPERTY STRENGTHS

- **Corporate Lease:** Advance Auto Parts occupies the property under a corporately guaranteed lease, offering stable, long-term income.
- **Limited Competition:** One of only two auto parts retailers within a 10-mile radius, providing a strategic advantage in the local market.
- **Prime Retail Location:** Situated along E Lee Highway—Chilhowie’s primary retail corridor—ensuring high visibility and consistent traffic flow.
- **Pad to Anchored Center:** Positioned as a pad building to a busy Goodwill-anchored shopping center, with co-tenants including nationally recognized brands such as Family Dollar.
- **High-Traffic Drivers:** Located directly across from Chilhowie High School and just minutes from Interstate 81, a major regional connector bringing daily commuter traffic to the area.







Advance Auto Parts

RENT ROLL

1157 E LEE HWY, CHILHOWIE, VA 24319



RENT ROLL

CURRENT OWNERSHIP

OPTION PERIOD

| Tenant | Building Size | % of Total SF | Current Lease Term | Monthly Rent | Annual Rent | Rent Increases in Option Period |
|--------------------|---------------|---------------|-------------------------|--------------|-------------|---------------------------------|
| Advance Auto Parts | 6,895 SF | 100% | 12/11/2014 - 12/31/2029 | \$8,097.42 | \$97,169.04 | (4) 5 Year Options |

Advance Auto Parts

TENANT OVERVIEW

1157 E LEE HWY, CHILHOWIE, VA 24319

TENANT OVERVIEW

LESSEE

ADVANCE AUTO PARTS

HEADQUARTER

RALEIGH, NC

WEBSITE

ADVANCEAUTOPARTS.COM

LOCATIONS

**4,931 STORES IN THE UNITED STATES,
CANADA, PUERTO RICO AND THE U.S.
VIRGIN ISLANDS**

ADVANCE AUTO PARTS

Advance Auto Parts is one of the largest automotive aftermarket parts providers in North America, serving both professional installers and do-it-yourself customers. Founded in 1932 and headquartered in Raleigh, North Carolina, the company operates thousands of stores under the Advance Auto Parts, Carquest, and Worldpac banners.

As of 2024, Advance Auto Parts operates more than 4,700 company-owned stores and approximately 1,300 independently owned Carquest locations across the United States, Canada, Puerto Rico, and select international markets. The company also supports over 50 Worldpac branches and offers an expansive e-commerce platform, helping customers access a wide range of automotive parts, accessories, batteries, tools, and maintenance essentials.

The tenant at 1157 E Lee Hwy is backed by a corporate lease, providing ownership with the confidence of a publicly traded, investment-grade tenant with a strong national presence and a long track record of performance in the automotive retail sector.

Advance Auto Parts

MARKET OVERVIEW

1157 E LEE HWY, CHILHOWIE, VA 24319

MARKET OVERVIEW

CHILHOWIE, VIRGINIA

Located in Smyth County, Chilhowie is a small, historically rich town in southwestern Virginia with a population of approximately 1,300 residents. The name “Chilhowie” is derived from a Cherokee word believed to mean “valley of many deer,” reflecting the area's natural beauty and rural charm.

Strategically positioned along Interstate 81, Chilhowie offers easy access to key cities in Virginia and neighboring states, making it a convenient location for regional travel and logistics. The town serves as a local commercial hub for surrounding rural communities and benefits from consistent traffic along E Lee Highway, its primary retail corridor.

Chilhowie is home to a variety of essential services, including Chilhowie High School, Valley Health Center, and numerous municipal offices. The local economy is supported by retail, light industrial, healthcare, and educational services. The subject property benefits from its proximity to these demand drivers, as well as its location in one of the town's most active retail zones.

While small in population, Chilhowie's strong community base, ease of access, and limited retail competition contribute to the stability of national tenants in the area.

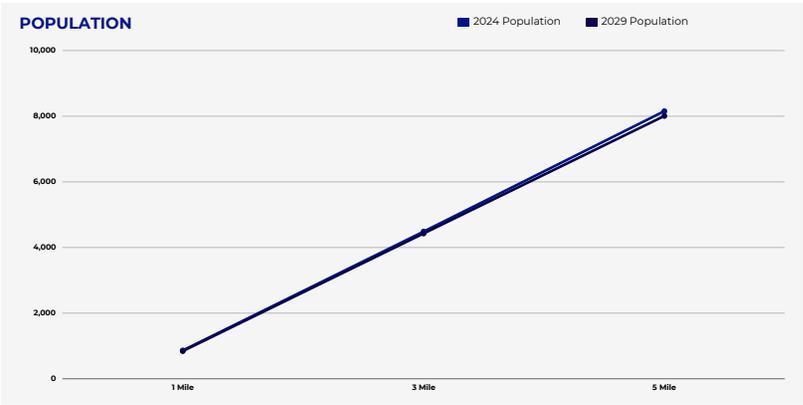


Advance Auto Parts

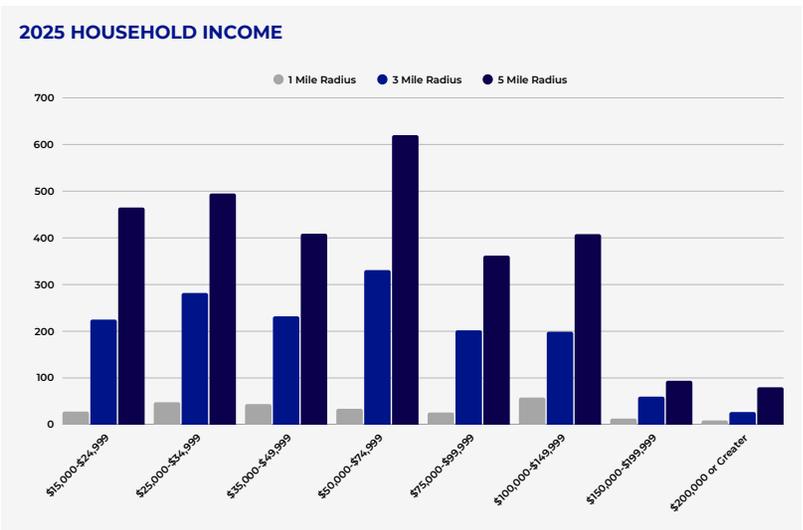
DEMOGRAPHICS

1157 E LEE HWY, CHILHOWIE, VA 24319

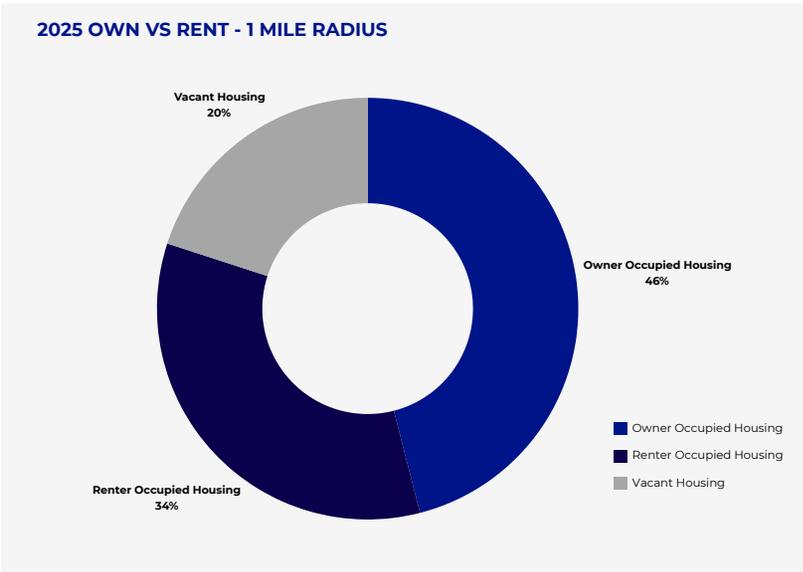
| POPULATION | 1 Mile | 3 Mile | 5 Mile |
|--------------------------------------|--------|--------|--------|
| 2000 Population | 1,025 | 5,071 | 9,059 |
| 2010 Population | 993 | 4,838 | 8,809 |
| 2025 Population | 863 | 4,485 | 8,154 |
| 2030 Population | 843 | 4,427 | 8,008 |
| 2025 - 2030 Population: Growth Rates | -2.35% | -1.30% | -1.80% |



| 2025 HOUSEHOLD INCOME | 1 Mile | 3 Mile | 5 Mile |
|--------------------------|----------|----------|----------|
| less than \$15,000 | 59 | 324 | 541 |
| \$15,000 - \$24,999 | 28 | 225 | 465 |
| \$25,000 - \$34,999 | 48 | 282 | 495 |
| \$35,000 - \$49,999 | 44 | 232 | 409 |
| \$50,000 - \$74,999 | 34 | 331 | 620 |
| \$75,000 - \$99,999 | 26 | 202 | 362 |
| \$100,000 - \$149,999 | 59 | 199 | 408 |
| \$150,000 - \$199,999 | 13 | 60 | 94 |
| \$200,000 or greater | 9 | 27 | 80 |
| Median Household Income | \$42,175 | \$40,995 | \$42,561 |
| Average Household Income | \$66,732 | \$58,021 | \$61,252 |



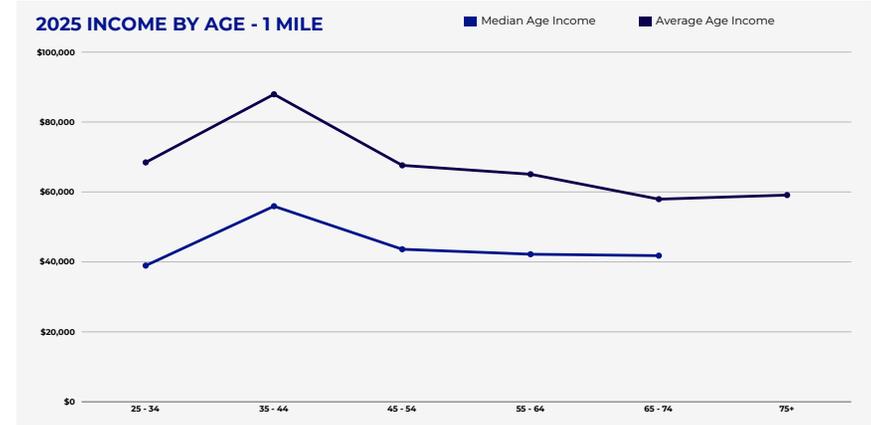
| HOUSEHOLDS | 1 Mile | 3 Mile | 5 Mile |
|-----------------------------|--------|--------|--------|
| 2000 Total Housing | 421 | 2,171 | 3,896 |
| 2010 Total Households | 337 | 1,945 | 3,628 |
| 2025 Total Households | 318 | 1,881 | 3,475 |
| 2030 Total Households | 316 | 1,897 | 3,484 |
| 2025 Average Household Size | 2.46 | 2.31 | 2.31 |
| 2030 Average Household Size | -0.65% | 0.85% | 0.25% |



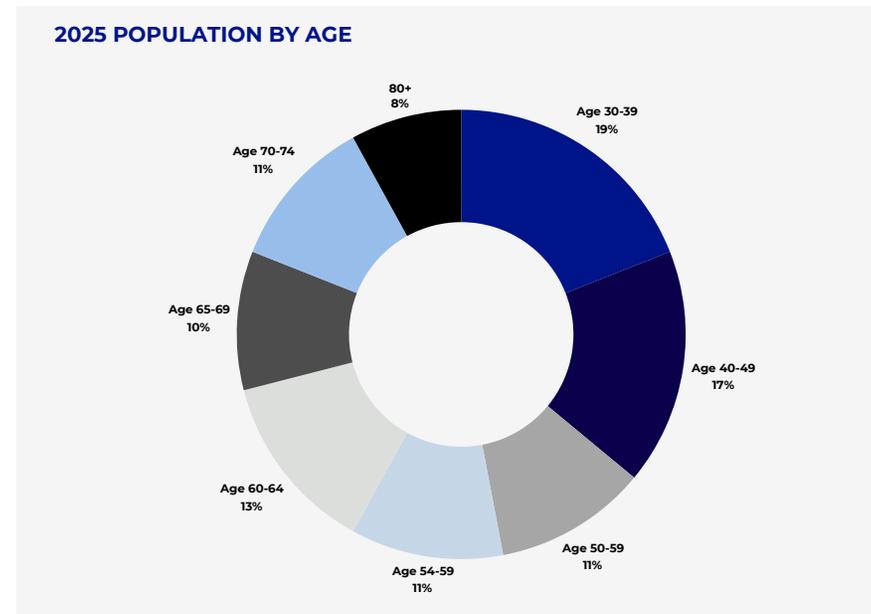
Source: esri

DEMOGRAPHICS

| 2025 POPULATION BY AGE | 1 Mile | 3 Mile | 5 Mile |
|---------------------------|--------|--------|--------|
| 2025 Population Age 30-34 | 53 | 275 | 490 |
| 2025 Population Age 35-39 | 45 | 240 | 436 |
| 2025 Population Age 40-44 | 36 | 224 | 432 |
| 2025 Population Age 45-49 | 53 | 287 | 507 |
| 2025 Population Age 50-54 | 56 | 323 | 578 |
| 2025 Population Age 55-59 | 58 | 319 | 570 |
| 2025 Population Age 60-64 | 67 | 338 | 610 |
| 2025 Population Age 65-69 | 53 | 307 | 559 |
| 2025 Population Age 70-74 | 58 | 292 | 524 |
| 2025 Population Age 75-79 | 43 | 210 | 381 |
| 2025 Population Age 80-84 | 28 | 126 | 224 |
| 2025 Population Age 85+ | 46 | 152 | 242 |
| 2025 Population 18+ | 702 | 3,653 | 6,572 |
| 2025 Medium Age | 48 | 47 | 46 |
| 2030 Medium Age | 49 | 48 | 47 |



| 2025 INCOME BY AGE | 1 Mile | 3 Mile | 5 Mile |
|--------------------------------|----------|----------|----------|
| Median Household Income 25-34 | \$38,943 | \$42,789 | \$45,948 |
| Average Household Income 25-34 | \$68,449 | \$58,958 | \$61,410 |
| Median Household Income 35-44 | \$55,926 | \$51,180 | \$58,332 |
| Average Household Income 35-44 | \$87,931 | \$69,173 | \$79,982 |
| Median Household Income 45-54 | \$43,612 | \$51,003 | \$53,720 |
| Average Household Income 45-54 | \$67,609 | \$66,045 | \$71,074 |
| Median Household Income 55-64 | \$42,191 | \$42,586 | \$49,212 |
| Average Household Income 55-64 | \$65,066 | \$59,329 | \$66,359 |
| Median Household Income 65-74 | \$41,784 | \$40,735 | \$39,605 |
| Average Household Income 65-74 | \$57,939 | \$52,806 | \$53,124 |
| Average Household Income 75+ | \$59,108 | \$46,506 | \$42,567 |





COMPANY PROFILE

PEAK COMMERCIAL

In 1991, two respected leaders in the Southern California real estate community established Peak Companies as an investment vehicle for real estate private equity opportunities. They realized the opportunity to offer their expertise, reserved for maintaining their own successful portfolio of business, to the rest of the real estate investment community.

In the years to follow, the organization assembled an unparalleled suite of real estate services that delivers innovative solutions to both real estate investors and consumers alike. Operating as the Peak Companies, this multi-entity brand is recognized in the market as a “one-stop-shop” for “Everything Real Estate.”

BROKERAGE

Peak Commercial, Inc. is a full-service, professionally dedicated real estate brokerage headquartered in Woodland Hills, California with three additional offices in Southern California. Peak Commercial’s management and agent team prides itself on a depth of experience spanning local, national, and international commercial markets. This includes a proven track record in successful closings for all property types.

What differentiates Peak Commercial from other commercial brokerages is its affiliation with the Peak Companies. Its comprehensive service offerings comprised of commercial financing, insurance, escrow, and 1031 exchange services deliver an integrated set of resources for investors.



HEADQUARTERS

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