



1901 Glenburnie Rd, New Bern, NC

**OFFERED
FOR SALE**

\$2,520,000 | 6.35% CAP



CONFIDENTIAL OFFERING MEMORANDUM



EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of an Advance Auto Parts in New Bern, NC. Advance recently extended their lease for an additional 10 years and has (6) - five (5) year options. The Asset is well positioned directly off of S. Glenburnie Rd.



**PROXIMITY TO
A TARGET AND
PUBLIC**



**10 YEARS
REMAINING ON
ABS. NNN LEASE**



**LOCATED ON S
GLENBURNIE RD
(20,000 VPD)**

RENT SCHEDULE	TERM	ANNUAL RENT
Current Term	Years 1-10	\$160,037
1st Extension	Years 11-15	\$164,838
2nd Extension	Years 16-20	\$169,783
3rd Extension	Years 21-25	\$174,877
4th Extension	Years 26-30	\$180,123
5th Extension	Years 31-35	\$185,527
6th Extension	Years 36-40	\$191,093

NOI	\$160,037
CAP	6.35%
Price	\$2,520,000

ASSET SNAPSHOT

Tenant Name	Advance Auto Parts
Address	1901 Glenburnie Rd, New Bern, NC
Building Size (GLA)	18,000 SF
Land Size	0.9 Acres
Year Built	1998
Signator/Guarantor	Advance Auto Parts
Rent Type	Abs. NNN
Landlord Responsibilities	None
Rent Commencement Date	7/12/2010
Lease Expiration Date	6/30/2034
Remaining Term	10 years
Current Annual Rent	\$160,037



44,035
PEOPLE IN
5 MILE RADIUS



\$82,957
AHHI
5 MILE RADIUS



20,000
VPD ON
S GLENBURNIE RD



INVESTMENT HIGHLIGHTS



CORPORATE GUARANTY FROM STRONG CREDIT TENANT

Advance Auto Parts is a publicly traded company (NYSE: AAP) with a market cap. of \$3.9B and annual revenue of \$11.28B | Credit Rating: S&P: BBB-



LONG OPERATING HISTORY WITH RECENT EXTENSION

Tenant has been operating at this location for almost 15 years | Tenant recently signed a 10 year extension, showing commitment to the site



RARE ABS. NNN LEASE STRUCTURE

10 Year Abs. NNN Lease | Six (6) - five (5) year options | Zero LL responsibilities



HIGHLY ACCESSIBLE LOCATION

Located on S. Glenburnie Rd (20,000) with two points of ingress and egress, and turn lane into the site



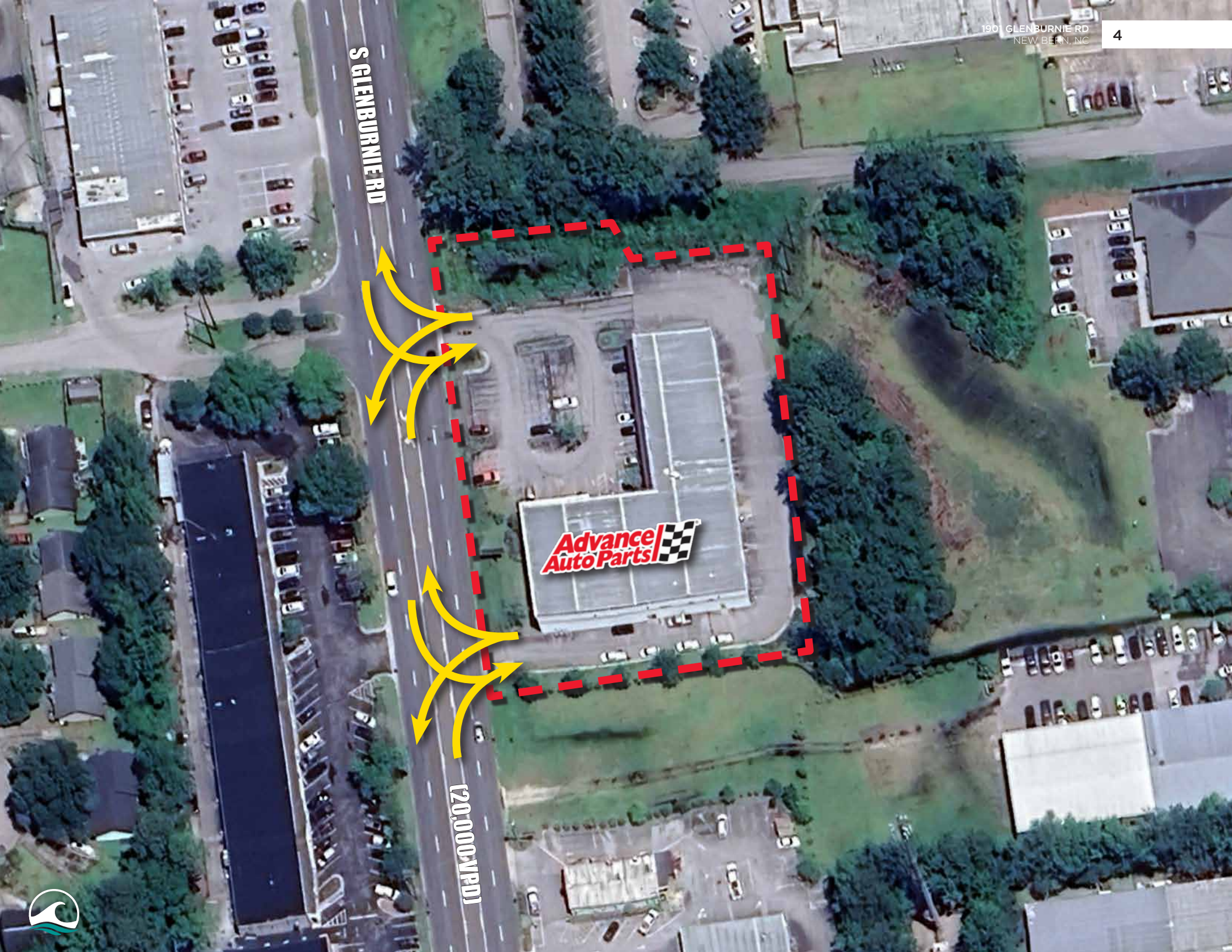
GOOD VISIBILITY ON RETAIL CORRIDOR

More than 20K cars travel on S. Glenburnie Rd | Over 2.5MSF of retail is located in a 1-mile radius | Nearby national tenants include: Target, Publix, HomeGoods, Five Below, Academy Sports, and Hobby Lobby



BELOW MARKET RENTS

Current tenant is paying approximately 40% below market rent | Low rent allows for next owner to “mark to market” rents and increase in NOI



S GLENBURNIE RD

Advance
Auto Parts

(20,000VPRD)





HJ Macdonald Middle School
742 Students

1901 GLENBURNIE RD
NEW BERN, NC

Craven Community College
4,700 Students

33,500 ADT

20,000 ADT



NEW BERN MALL
belk TJ-maxx
rue21 snipes
SHOE DEPT.
maunoes
K A Y HIBBETT
SPORTS
Bath & Body Works

BERNE SQUARE SHOPPING CENTER
planet fitness
BIG LOTS

Grover C Fields Middle School
563 Students



DOLLAR TREE
GUESS
GOOD STUFF CHEEP

34,000 ADT

PLANNED
KOHLS petco
Ashley
HOMESTORE



RIVERTOWNE SQUARE
Walmart
PETSMART
BAM!

The Epiphany School of Global Studies
470 Students

48,500 ADT

Dr MLK Jr Blvd

Publix

S Glenburnie Rd

22,500 ADT



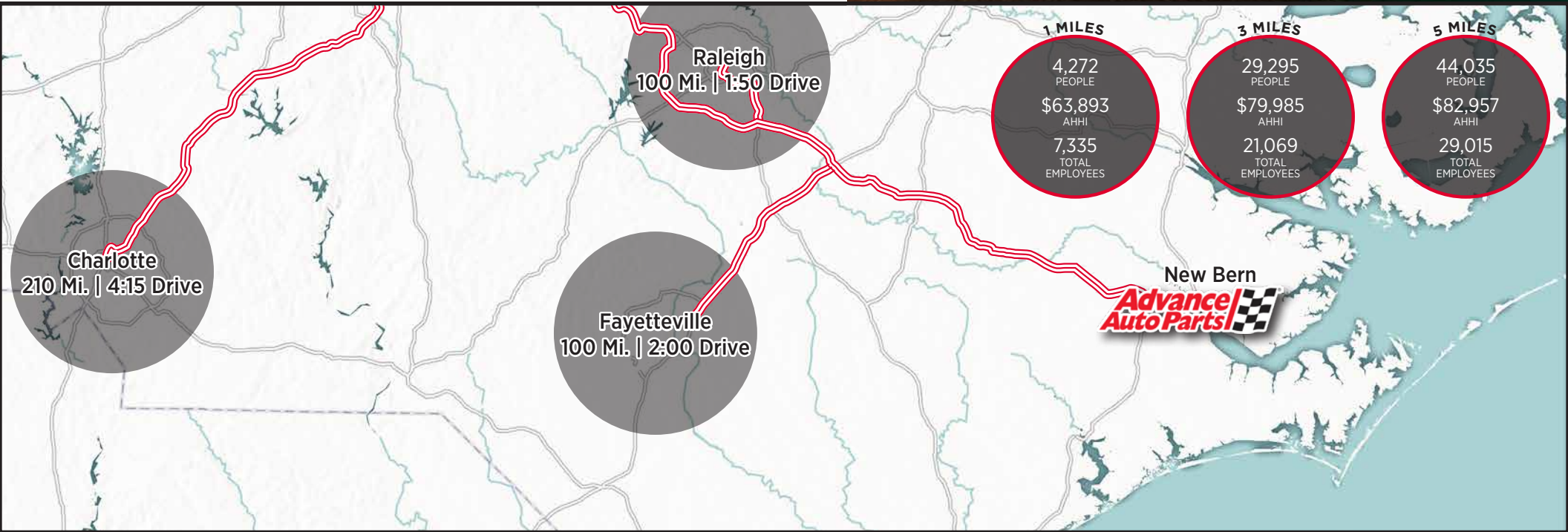
New Bern High School
1,700 Students



NEW BERN MARKETPLACE
HOBBY LOBBY
Academy
SPORTS + OUTDOORS
West Marine
ULTA
five
BEL'W
ROSS
DRESS FOR LESS HomeGoods

NEW BERN, NC

New Bern, North Carolina, is a historic city nestled at the confluence of the Neuse and Trent Rivers. Founded in 1710 by Swiss and German settlers, it is renowned for its rich colonial heritage and picturesque waterfront views. As the second oldest town in North Carolina, New Bern is home to many beautifully preserved structures, including the majestic Tryon Palace, the state's first permanent capital. The city's vibrant downtown area features charming shops, eclectic restaurants, and a thriving arts scene, reflecting its blend of historic charm and modern vitality. Additionally, New Bern holds the distinction of being the birthplace of Pepsi-Cola, adding a unique flavor to its storied past. With its combination of historical significance, scenic beauty, and lively community, New Bern is a captivating destination for visitors and residents alike.

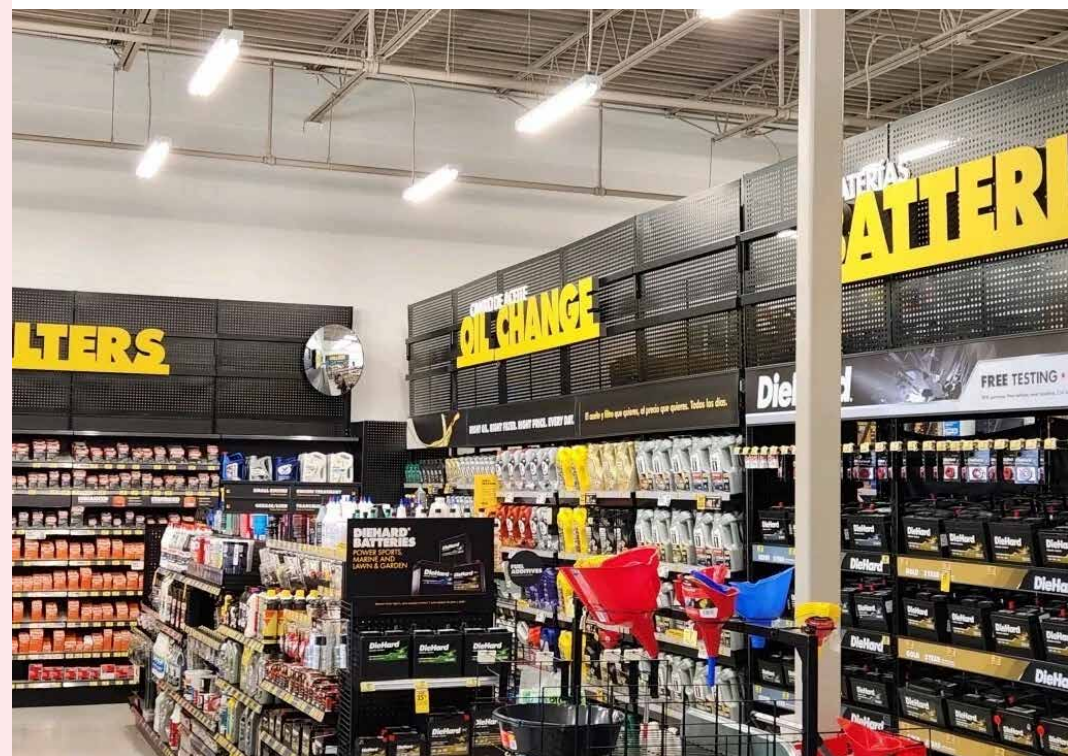


ADVANCE AUTO PARTS

Advance Auto Parts (NYSE: AAP), headquartered in Raleigh, North Carolina, is the largest automotive aftermarket parts provider in North America, serving both the professional installer and do-it-yourself customers.

As of December 31, 2022, AAP operated 4,770 company-operated stores and 316 Worldpac branches primarily within the United States, with additional locations in Canada, Puerto Rico, and the U.S. Virgin Islands. The company also served approximately 1,311 independently owned Carquest branded stores across these locations in addition to Mexico and various Caribbean islands.

Advance Auto Parts is an award winning, publicly traded company. Advance Auto Parts' "Diehards Back" campaign was awarded the Gold Winner in Best Brand Awareness, the Silver Winner in Best Buzz, the Silver Winner in Best Entertainment Sponsorship or Tie-In, the Silver Winner in Best Integrated Campaign, and the Gold Winner in Best of Video. The company was also the winner of the 21st Annual Citizens Award, presented by the US Chamber of Commerce, in the category of sustainability. This prestigious program recognizes the most innovative and impactful corporate citizenship initiatives raising the bar on social responsibility, environmental sustainability and spearheading the transformation to a strong, healthy and sustainable future.



ADVANCE AUTO PARTS QUICK FACTS

Founded	1932
Ownership	Public
Number of Locations	4,770+
Headquarters	Raleigh, NC
Guaranty	Corporate



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Exclusively Offered By



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