



ADVANCE AUTO PARTS

Fort Stockton, TX

Corporate Advance Auto Parts Lease | 13,625 SF | Below Market Rent | 13,362 VPD



ADVANCE AUTO PARTS

Advance Auto Parts
1404 W Dickinson Blvd

OFFERING SUMMARY

Price	\$1,195,000
Cap Rate	7.50%
Net Operating Income	\$89,439
Year Built	1970/2015
Gross Leasable Area	13,625 SF
Lot Size	0.84 Acres

LEASE SUMMARY

Lease Term	15 Years
Lease Commencement	12/17/2015
Lease Expiration	12/31/2030
Remaining Term	4.5 Years
Lease Type	NN
Roof & Structure	Landlord
Increases	5% in Options
Options	4 x 5

ANNUALIZED OPERATING DATA

Year(s)	Commencement	Annual	Increase
1-15	12/17/2015	\$89,439	-
Option 1: 16-20	1/1/2031	\$93,912	5.00%
Option 2: 21-25	1/1/2036	\$98,607	5.00%
Option 3: 26-30	1/1/2041	\$103,538	5.00%
Option 4: 31-35	1/1/2046	\$108,714	5.00%

NET OPERATING INCOME

\$89,439



ADAM GOTTSCHALK

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Advance Auto Parts is an American automotive aftermarket parts retailer. Founded in 1932, Advance Auto Parts is headquartered in Raleigh, North Carolina. The company operates more than 4,600 locations across the United States, Canada, and Puerto Rico. Advance Auto Parts provides a wide range of products for vehicle maintenance, repair, and replacement, including automotive parts, accessories, batteries, lubricants, tools, and performance products.

COMPANY SUMMARY

Company	Advance Auto Parts
Ownership	Public
Number of Locations	4,600+ Worldwide
Years in Business	93 Years
Headquarters	Raleigh, NC
Website	www.advanceautoparts.com



- Corporate Advance Auto Parts Lease with over 5.5 Years Remaining on the Term
- AAP Relocated in 2015 from a High Performing Car Quest Site to This Location
- Oversized “Hub” Store for AAP – 13,625 SF Store Compared to Other 6,500-7000 Sites
- \$101 PSF to the Building at List Price – Well Below Replacement Cost
- The Pecos County Memorial Hospital provides care for large area of the Big Bend and Pecos region of Texas. A trade area that includes 10 counties and cities along the Mexican Border generates retail sales in the community. Trade area population is roughly 100,000
- Below Market Rent of \$6.56 on Large Footprint Parcel in Steady Military Base Town
- Fort Stockton is settled in the Pecos County Seat in Texas – a Top Ten Producer of Oil and Gas. Fort Stockton is also home to Many Large Wind Farms
- Situated Along Interstate-10 Traffic Counts along the Interstate and Dickinson are in Excess of 13,362 Vehicles Per Day
- Nearby Retailers Include: Lowe’s Market, Sonic, and Pizza Hut

POPULATION
WITHIN 5 MILE RADIUS

11,871

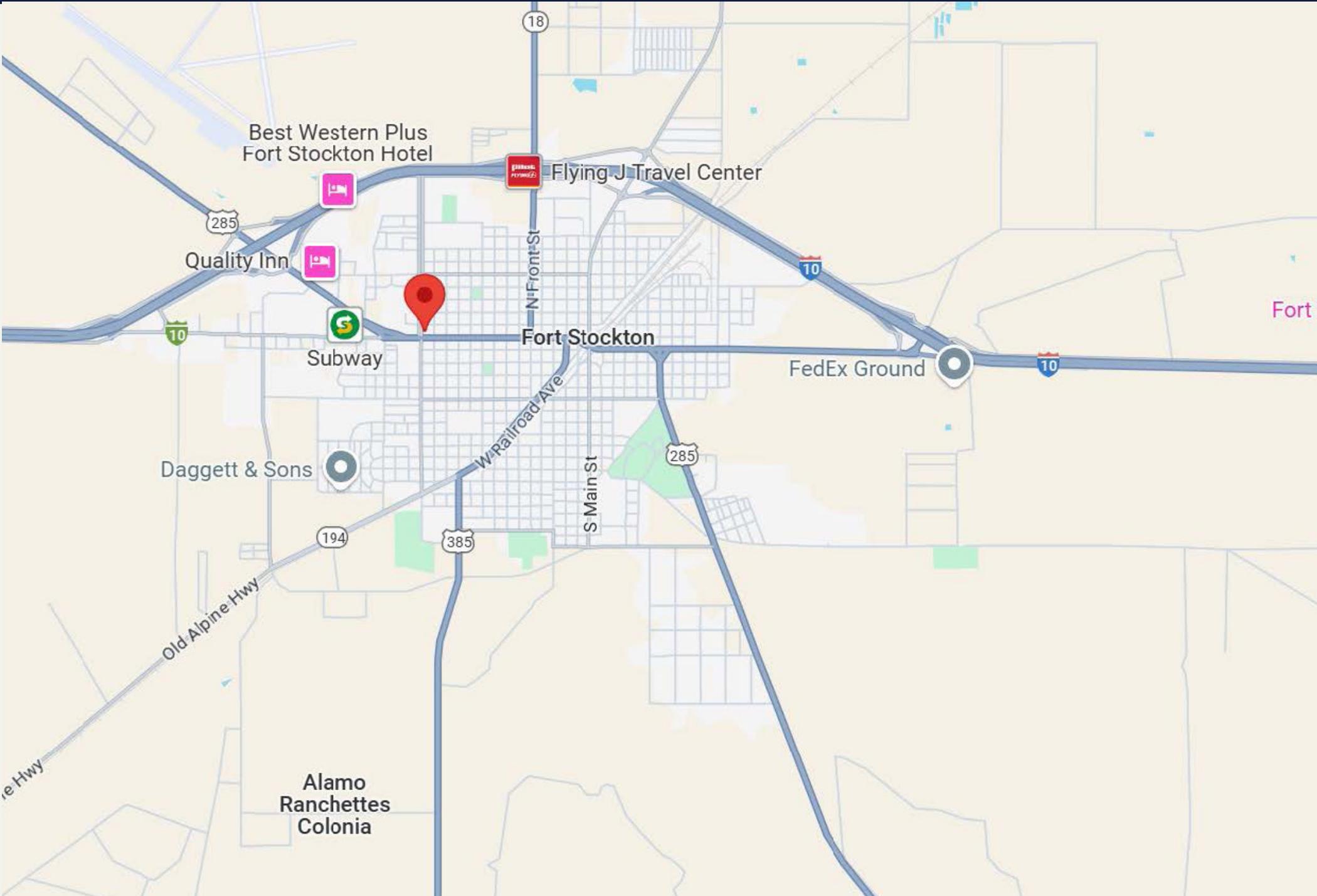
AVERAGE HOUSEHOLD
INCOME

\$75,429

VEHICLES
PER DAY

13,362





DALLAS, TX

OVERVIEW

Dallas encompasses half of the Dallas–Fort Worth Metroplex and is the third-largest city in Texas and the ninth-largest city in the United States. Dallas is home to the third-largest concentration of Fortune 500 companies in the country and is the largest economic center of the Dallas–Fort Worth metropolitan area. The Metroplex has strong submarket occupancy rates, is home to more shopping centers per capita, and has one of the largest concentrations of corporate headquarters for publicly traded companies in the United States. The city is the largest economic center of the 12-county Dallas–Fort Worth–Arlington metropolitan area, which had a population of 7,573,136 according to the U.S. Census Bureau’s 2019 population estimates. From 2010 to 2019, the DFW Metroplex had the largest numerical population growth of any MSA in the United States.

The metropolitan economy is the fourth-largest and third-fastest growing in the United States, with a 2017 real GDP of \$535.5 billion. In 2018, Dallas had both the highest job growth rate and the most jobs added in the nation, and is the fourth-largest employment center in the nation (behind New York City, Los Angeles, and Chicago) with more

than three million non-farm jobs. In the latest rankings released in 2018, Dallas was rated as a “beta plus” world city by the Globalization and World Cities Study Group & Network. Dallas is also ranked 14th in world rankings of GDP by the Organization for Economic Cooperation and Development. The DFW Metroplex has one of the largest concentrations of corporate headquarters for publicly traded companies in the United States. As of 2020, the city of Dallas has 10 Fortune 500 companies, and the DFW region as a whole has 25.

Dallas is the best-ranked city on the Regulatory Climate Index thanks to its efficient local regulations. Entrepreneurs and small businesses can expect a welcoming business environment across all five areas of local regulation. Dallas scores above average across each meaningful measure of an interaction that a business has with a local government agency through procedure, time, and cost. These rankings reflect the city’s continuing efforts to develop programs and initiatives to strengthen the business environment, provide access to capital, and encourage economic growth at the local level.

No. 1

Fastest Growing MSA in the U.S. from 2010 to 2019

(U.S. Census Bureau)

4th

Largest Metropolitan Area in the United States

5th

Fastest Growing Economy in the U.S.

(Forbes)

25

Fortune 500 Companies Call DFW Home

10k

Home to over 10,000 corporate headquarters, making it the largest concentration in the U.S.

	1 Mile	3 Mile	5 Mile
POPULATION			
2010 Population	5,602	10,561	12,239
2023 Population	5,421	10,387	11,871
2028 Population Projection	5,233	10,075	11,479
Annual Growth 2010-2023	-0.80%	-0.40%	-0.80%
Annual Growth 2023-2028	-0.70%	-0.60%	-0.70%
Median Age	35.7	36.5	36.7
Bachelor's Degree or Higher	13%	12%	12%
U.S. Armed Forces	8	22	24

POPULATION BY RACE			
White	2,634	4,753	5,496
Black	104	285	293
American Indian/Alaskan Native	63	121	140
Asian	70	105	118
Hawaiian & Pacific Islander	1	1	1
Two or More Races	2,549	5,121	5,823
Hispanic Origin	4,115	7,903	8,914

HOUSING			
Median Home Value	\$148,900	\$127,783	\$120,949
Median Year Built	1969	1975	1977

Demographic data © CoStar 2023

	1 Mile	3 Mile	5 Mile
HOUSEHOLDS:			
2010 Households	2,062	3,643	4,252
2023 Households	1,984	3,564	4,101
2028 Household Projection	1,909	3,444	3,951
Annual Growth 2010-2023	0.90%	1.30%	1.20%
Annual Growth 2023-2028	-0.80%	-0.70%	-0.70%
Owner Occupied	1,257	2,290	2,700
Renter Occupied	652	1,154	1,251
Avg Household Size	2.7	2.7	2.7
Avg Household Vehicles	2	2	2
Total Consumer Spending	\$57.2M	\$102.1M	\$118.4M

INCOME			
Avg Household Income	\$79,862	\$75,889	\$75,429
Median Household Income	\$64,285	\$53,479	\$53,481
< \$25,000	436	832	944
\$25,000 - 50,000	341	875	1,020
\$50,000 - 75,000	380	524	593
\$75,000 - 100,000	257	426	538
\$100,000 - 125,000	260	391	415
\$125,000 - 150,000	101	147	189
\$150,000 - 200,000	92	138	143
\$200,000+	117	232	258

The information contained in this Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Summit RE and may not be made available to any other person or entity without the prior written consent of Summit RE. By taking possession of and reviewing this Offering Memorandum, the recipient agrees to hold and treat all such information in the strictest confidence and agrees not to photocopy, reproduce, or duplicate any portion of this Offering Memorandum. If you have no interest in the subject property at this time, please return this Offering Memorandum to Summit RE.

This Offering Memorandum has been prepared solely to provide summary, unverified financial and physical information to prospective purchasers and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Summit RE has not made any investigation and makes no guarantee, warranty, or representation as to the accuracy or completeness of the information provided, including, without limitation: income or expenses; future or projected financial performance; size and square footage of the property and improvements; the presence or absence of contaminating substances (including PCBs or asbestos); compliance with local, state, or federal laws and regulations; the physical condition of the property or improvements; or the financial condition, business prospects, performance, or plans of any tenant or guarantor, including any tenant's plans or intentions to continue its occupancy.

Information contained in this Offering Memorandum has been obtained from sources believed to be reliable; however, Summit RE has not verified and will not verify such information and makes no warranty or representation whatsoever regarding its accuracy or completeness. All prospective purchasers must independently confirm the accuracy and completeness of all material information and shall be responsible for all costs and expenses of investigating the subject property. Summit RE expressly denies any obligation to conduct a due diligence examination of the property for prospective purchasers. Prospective purchasers and their tax, financial, legal, and construction advisors must request and carefully review all legal and financial documents related to the property and any tenant.

Any projections, opinions, assumptions, or estimates contained in this Offering Memorandum are provided for illustrative purposes only and do not represent the current or future performance of the property. The value of the property to a prospective purchaser depends on factors that should be evaluated by the prospective purchaser and the prospective purchaser's tax, financial and legal advisors. Like all real estate investments, this investment involves significant risks. Past tenant performance (at this or other locations) is not a guarantee of future success. Certain lease rates, including for newly constructed facilities or newly acquired locations, may be based on a tenant's projected sales with limited or no operating history, and/or comparable rents for the area. Returns are not guaranteed; tenants and/or guarantors may fail to pay rent, property taxes, or other amounts due, or may fail to comply with material lease terms; and cash flow may be interrupted in whole or in part due to market, economic, environmental, or other conditions. Regardless of any tenant history or lease guarantees, prospective purchasers are responsible for investigating all matters affecting the intrinsic value of the property and the value of any long-term leases, including the likelihood of locating replacement tenants if any tenant defaults or abandons the property, the terms that may be negotiated with any replacement tenants, and the prospective purchaser's legal ability to make alternate use of the property.

SHOWINGS: All property showings are by appointment only. Please contact the Summit RE agent for more details.

By accepting this Offering Memorandum, prospective purchasers agree to release Summit RE and hold it harmless from any claim, cost, expense, or liability arising out of the prospective purchaser's investigation and/or purchase of the commercial property.



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.



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.

Exclusively Listed



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