

Strategically Located | Attractive Rental Increase



Leading Automotive Parts Provider in North America



\$1,350,000 6.68% CAP RATE

204 W G L SMITH STREET
MORGANTOWN, KY

Marcus & Millichap
NFB GROUP



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Marcus & Millichap
NFB GROUP

WHY INVEST



LOCATION

- The property is situated at the signalized intersection of W G L Smith Street (6,641 VPD) and N Tyler Street with two points of ingress/egress.
- The area along W G L Smith Street is home to prominent national and regional retailers, including Walgreens, Morgantown Bank & Trust, Super Wash, King Drug & Home Care, NAPA Auto Parts, and Ace Hardware.
- Situated off Natcher Parkway (Interstate 165) with 9,030 VPD | 22 miles from Bowling Green, 88 miles from Louisville
- The region is a manufacturing-based economy supporting heavy and light industries with major employers including Stratus Plastics International, Inc, Delta Faucet Co., Aerospace Composites Solutions and other firms.



LEASE

- There are ± 5.5 years remaining on the original term, with three additional 5-year renewal options available, each featuring a 5% rent increase.
- Advance Auto Parts, Inc. initially signed a 15-year lease agreement in 2015.
- The lease is double-net (NN), meaning the landlord's responsibilities are minimal (maintaining the roof, structure, slab, parking area, and HVAC system).



TENANT

- Advance Auto Parts (NYSE: AAP) is the leading automotive aftermarket parts provider in North America, with a network of 4,935 locations across the globe including 1,245 independently owned Carquest stores and 321 Worldpac branches in the US, Puerto Rico, the US Virgin Islands, and Canada.
- The parent company, Advance Auto Parts, Inc., holds an S&P rating of BBB-, had a revenue of \$11.3B in 2023 and is number 392 on the Fortune 500 list. The company has been in business since 1932.



Hardee's

The Farmboy RESTAURANT

Save a lot

ACE Hardware

Tienda La Guatelinda

BLUEGRASS ORAL HEALTH CENTER
BEST bq 2021

SUPER WASH

Fisher Auto Parts

WALGREENS

 SUBJECT SITE

El Quetzal Morgantown

TYLER ST

W G L SMITH ST - 6,641 VPD

Morgantown Wine & Spirits

Peoples Bank

 Morgantown BANK & TRUST



DOLLAR GENERAL



231

HEBREWS 12
COFFEE

MAIN ST - 6,804 VPD

**Morgantown
Wine & Spirits**

**Peoples
Bank**

WALGREENS



SUBJECT SITE



**Fisher Auto
Parts**

W G L SMITH ST - 6,641 VPD

**El Quetzal
Morgantown**

TYLER ST

**Butler County
Library**

INVESTMENT OVERVIEW

Located at the high-traffic intersection of W G L Smith Street (6,641 VPD) and N Tyler Street, the property offers exceptional visibility and accessibility. The company entered into a 15-year lease in 2015, with about 5.4 years remaining on the lease term. The lease features three 5-year renewal options, each with a 5% increase in rent. The double-net (NN) lease structure imposes minimal landlord obligations, covering only maintenance of the roof, building structure, slab, parking area, and HVAC system. It includes two points of access, with curb cuts on both streets.

The site benefits from its proximity to a range of prominent national and regional retailers, including Walgreens, Morgantown Bank & Trust, Super Wash, King Drug & Home Care, NAPA Auto Parts, and Ace Hardware. Positioned off Natcher Parkway (Interstate 165, 9,030 VPD) in south central Kentucky, Morgantown is conveniently located near Bowling Green (22 miles) and Louisville (88 miles). The surrounding trade area has a population of 5,826 and an average household income of \$57,571 within a 5-mile radius. Advance Auto Parts is the top provider of automotive aftermarket parts in North America, with a global footprint of 4,806 locations. The parent company, Advance Auto Parts, Inc., holds a BBB- rating from S&P, reflecting its solid financial standing. Advance Auto Parts remains the largest automotive aftermarket parts supplier in North America.

EXECUTIVE SUMMARY

2024 | Income & Lease Terms

OFFERING SUMMARY	
Address:	204 W G L Smith Street, Morgantown, KY 42261
Concept:	Advance Auto Parts
Tenant:	Advance Auto Parts / Advance Stores Company
Guarantor:	Advance Auto Parts, Inc.
Price:	\$1,350,000
Cap Rate:	6.68%
NOI:	\$90,136
Building Size (SF):	±6,895 SF
Lot Size (AC):	±0.67 Acres
Year Built:	2015

LEASE TERMS	
Lease Commencement:	1/29/2015
Lease Term Expiration:	1/31/2030
Lease Term Remaining:	±5.4 Years
Lease Type:	NN
Landlord Responsibilities:	Roof, Structure, Slab, Parking Area, HVAC
Monthly Rent:	\$7,511
Annual Base Rent:	\$90,136
Rental Increases:	5% / 5-Years in Option Periods
Renewal Options:	3 x 5-Years

The information has been secured from sources we believe to be reliable but we make no representation or warranties as to the accuracy of the information either express or implied. References to square footage or age are approximate. Buyer must verify all information and bears all risk for any inaccuracies.



BUTLER COUNTY

4,952

POPULATION

\$66,105

AVERAGE HOUSEHOLD INCOME

\$111,385

MEDIAN HOME VALUE

**Save
alot**

**The Farmboy
RESTAURANT**

**ACE
Hardware**

**Advance
Auto Parts**
SUBJECT SITE

**Morgantown
BANK & TRUST**

Hardee's

FIREHOUSE PIZZA
Home of "THE CHIEF"

WALGREENS

Morgantown

MORGANTOWN KENTUCKY

The city of Morgantown is located just off I-165 (formerly the William Natcher Parkway) in South Central Kentucky (Butler County), within short driving distance of Bowling Green (22 miles Northwest) and Louisville (88 miles Southwest), and only 85 miles from the Nashville, TN MSA. Morgantown offers many of the amenities of a larger city while maintaining the charm and affordability of a smaller community. Local residents enjoy tremendous opportunities including a robust manufacturing job base, affordable housing, low crime, involved community leadership, and numerous outdoor activities.

Morgantown and neighboring Bowling Green are manufacturing based economies, catering to a variety of heavy/light manufacturing companies. Morgantown is home to major operations for Stratus Plastics International, Inc., Delta Faucet, Co and other, while Bowling Green is home to prominent manufacturing operations including the production of the Chevrolet Corvette, Holley Performance Products, and Fruit of the Loom. Butler County is centrally located in the United States and located only a half days drive from 75% of the US population.

**M
Marathon**

DOLLAR GENERAL

SONIC

MCDONALD'S

**FAMILY
DOLLAR**

IGA

SUBWAY

**BUTLER COUNTY
HIGH SCHOOL**

NEW DEVELOPMENTS



GRACIOUS LIVING EXPANSION PLANS

MORGANTOWN, Ky. (WBKO) — On Tuesday, ‘Gracious Living KY’ announced plans to expand its Butler County operations with a nearly \$9.8 million investment creating 50 new full-time jobs.

“The momentum we are experiencing across the commonwealth is not possible without growth from our largest industry,” Gov. Andy Beshear said in a press release. “Manufacturing has long been essential to Kentucky’s economy, and with continued investment from companies like Gracious Living KY, we are setting up the state for long-term success. I want to thank the leaders at Gracious Living for their continued commitment to the Commonwealth, and I look forward to seeing the company’s success in Morgantown.”

The company initially located its headquarters at 70 Industrial Drive in Morgantown in 2023 and will now expand its operations to manufacture patio furniture, storage containers, and shelving.

[FULL ARTICLE](#) 



AEROSPACE COMPOSITES EXPANDS

MORGANTOWN, Ky. — Aerospace Composites Solutions (ACS) (formerly Blackhawk Composites), a comprehensive composite design and manufacturing company focused on boosting aircraft performance and capabilities, broke ground on a \$16.8 million expansion and relocation in Morgantown that will create 72 new full-time jobs in the area.

ACS is a leading provider of comprehensive, advanced composites manufacturing services for the aerospace industry. The company’s services include design support, prototype creation, manufacture and certification of composite components. Composites are lighter, stronger and more durable than standard aerospace and high-performance industry materials, offering opportunities for increased performance, strength and payload with reduced maintenance costs. With a commitment to quality, innovation and customer satisfaction, the company delivers diverse composite solutions to meet the industry’s evolving needs.

[FULL ARTICLE](#) 

SOURCE: WBKO, 2024
LANEREPORT, 2023

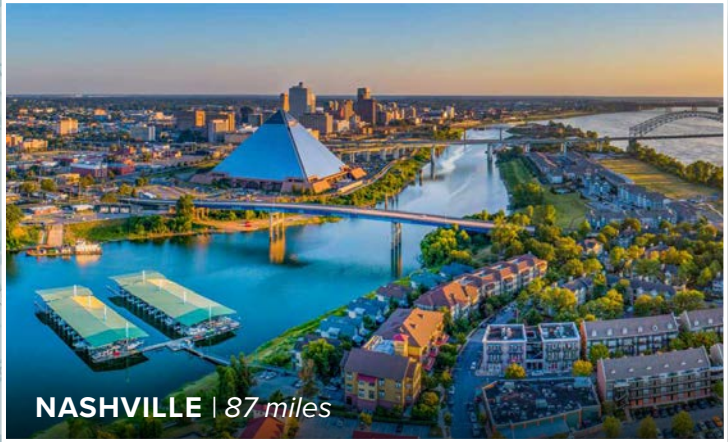
CENTRALLY LOCATED IN SOUTHERN REGION



LOUISVILLE | 106 miles

Louisville

DEMOGRAPHICS	3-MILE	5-MILE	10-MILE
Estimated Population (2024)	3,509	5,439	10,565
Average Household Income (2024)	\$52,205	\$58,189	\$64,454
Estimated Households (2024)	1,443	2,222	4,299
Estimated Total Employees (2024)	3,462	4,309	6,390



NASHVILLE | 87 miles



Advance Auto Parts®

Founded in 1932, Advance Auto Parts is a leading automotive aftermarket parts provider in North America, serving both professional installers and do-it-yourself customers. With more than 4,800 locations across the U.S., Canada, Puerto Rico, and the Virgin Islands, Advance Auto Parts is committed to delivering quality automotive parts, expert advice, and unparalleled customer service. Why Advance Auto Parts?



- **Established Reputation:** With over 90 years in the automotive industry, Advance Auto Parts has built a trusted and reliable brand known for its extensive inventory, professional expertise, and customer-focused service.
- **Proven Business Model:** Advance Auto Parts has developed a successful and scalable business model that serves a wide range of customers, from casual DIYers to seasoned automotive professionals, ensuring high market penetration.
- **Comprehensive Support:** Franchisees and corporate partners benefit from extensive resources, including training, operational guidance, marketing strategies, and support in inventory management, enabling them to meet the evolving needs of their customers.
- **Commitment to Innovation:** As a leader in the automotive aftermarket, Advance Auto Parts continuously innovates through advancements in e-commerce, digital engagement, and enhanced customer service options, ensuring a future-ready business that keeps pace with industry changes.



S&P CREDIT RATING	TOTAL LOCATIONS	YEAR FOUNDED	NYSE
BBB-	4,800+	1932	AAP

SOURCE: ADVANCE AUTO PARTS, 2024

IN THE NEWS...



[FULL ARTICLE](#) 

ADVANCE AUTO PARTS APPOINTS THREE NEW INDEPENDENT DIRECTORS

March 11, 2024 | *Business Wire*

Advance Auto Parts, Inc. (NYSE: AAP), a leading automotive aftermarket parts provider in North America that serves both professional installer and do-it-yourself customers, today announced that it has appointed A. Brent Windom, Gregory L. Smith and Thomas W. Seboldt as independent directors to the Advance Auto Parts board, effective immediately. In connection with these appointments, the company has entered into a cooperation agreement with Third Point LLC...

ADVANCE AUTO PARTS MAPS OUT UNIFIED DISTRIBUTION NETWORK

June 13, 2024 | *Supply Chain Dive*

Advance Auto Parts has been working to consolidate its distribution networks into a single operation to optimize efficiency after historically relying on two distinct networks. The goal of the project is to boost the company's supply chain network's efficiency and inventory productivity. Market hubs are the next "component" of the unified network, O'Kelly said, adding that the company has already completed a pilot. The hubs, each of which will hold more than 80,000 SKUs on average...



[FULL ARTICLE](#) 

Advance Auto Parts

10% MILITARY DISCOUNT

OIL FILTER \$36.99

FREE

BUY ONE GET ONE 50% OFF \$24.99

FREE WIPER BLADE INSTALLATION

FREE BATTERY TESTING & INSTALLATION

FREE ALTERNATOR & FILTER TESTING

FREE LOOSE TOOL KIT

EXCLUSIVELY LISTED BY

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