

ADVANCE AUTO PARTS

4105 E WASHINGTON ST
INDIANAPOLIS, IN 46201

OFFERING MEMORANDUM

Marcus & Millichap
THE YODER-HARMAN GROUP

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.

TABLE OF CONTENTS

04 EXECUTIVE SUMMARY

06 PROPERTY INFORMATION

14 FINANCIAL ANALYSIS

17 MARKET OVERVIEW





Advance Auto Parts

78¢

DIAGNOSTIC
SERVICE
CHECK

33.99

SAVE 10

FREE
FREE
FREE

**EXECUTIVE
SUMMARY**

Marcus & Millichap

THE YODER-HARMAN GROUP

EXECUTIVE SUMMARY

ADVANCE AUTO PARTS

4105 E WASHINGTON ST, INDIANAPOLIS, IN 46201

 TOTAL PRICE
\$1,140,027

 CAP RATE
7.20%

SUBJECT PROPERTY OVERVIEW

Net Operating Income	\$82,082
Gross Leasable Area	7,000 SF
Rent/Square Foot	\$11.73/SF
Price/Square Foot	\$162.86/SF
Lease Expiration	12/31/2029
Lease Term Remaining	5.08 Years
Initial Lease Term	10 Years
Lot Size	0.82 Acres
Year Built/Renovated	1999/2010



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Advance Auto Parts

PROPERTY INFORMATION

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THE YODER-HARMAN GROUP

INVESTMENT HIGHLIGHTS

~5 Years Remaining on NN Lease with Corporate Guaranty | One Five-Year Option Remaining | Tenant Just Showed Commitment to Site by Extending the Lease with a 20% Rental Increase

Below-Market Rent | Recession-Proof Tenant

Four and a Half Miles from Downtown Indianapolis | Frontage on E Washington Street Near the Signalized Intersection at Sherman Drive (Combined VPD 30,140) | Located in Dense Residential Area with a Five-Mile Population of 241,727 and Five-Mile Daytime Population of 385,931 | Two Miles from I-70 (130,240 VPD)

Nearby Retailers Include Save A Lot, CVS Pharmacy, Citgo, Popeye's, Taco Bell, Dollar Tree, Wendy's, Ross Dress For Less, Kroger, Little Caesars Pizza, Subway, GameStop, Wingstop, Hardee's and White Castle | Near New USPS "Mega-Center", a 1.2 Million Square Foot Mail Distribution Facility

Near 16-Acre Irvington Plaza Redevelopment – Being Considered as the Site of the New Indiana Sports Hall of Fame

One Mile From the New Marion County Community Justice Center with 2,000 Employees | 140-Acre, \$590 Million Redevelopment Featuring New Courts, a New Assessment and Intervention Center, New Sheriff's Office, and a Jail Complex, Also the Relocation Site for the Marion County Public Defender Agency

Indianapolis is the 16th Largest City in the United States | Indiana was Ranked as the Best State to Start a Business by Forbes in 2023 | Venture Investments in the Indianapolis MSA Surpassed \$1 Billion for the Second Consecutive Year in 2023 | Eli Lilly Invested \$3.7 Billion in a Manufacturing Facility, Bringing over 2,500 New Jobs

Demographics (2023 Estimates)	1 Mile	3 Miles	5 Miles
Population	17,175	103,803	241,727
Average Household Income	\$52,882	\$66,091	\$64,815
Daytime Population	10,969	115,730	385,931



[Irvington Plaza Redevelopment Plans](#)



[Indiana Sports Hall of Fame Sets Eyes on Shopping Center in Irvington](#)



[Indianapolis-Marion County Community Justice Campus Website](#)



[Indy DPW Begins Construction of Multi-Use Trail Along Southeastern Avenue](#)

SITE MAP

N CHESTER AVE



EL CHIVO JALICIENSE
TAQUERIA Y BIRRIERIA



BLUE LINE BUS STOPS



N GRANT AVE



**Faith Healthcare
Training Center**



N GLADSTONE AVE

E WASHINGTON ST 17,609 VPD

**BLACKSTONE
APARTMENTS**

S CHESTER AVE

**Advance/
Auto Parts**



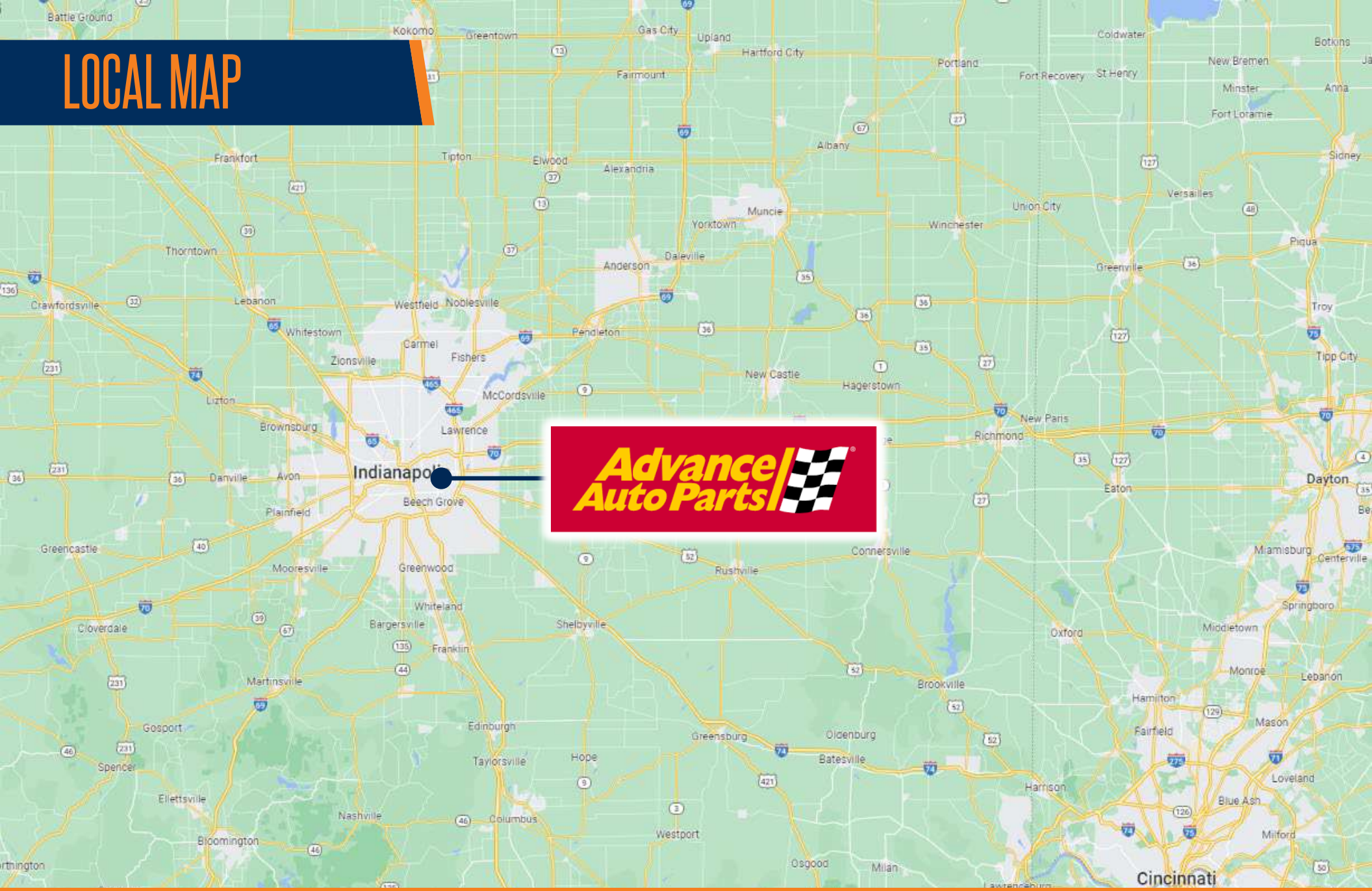
S GLADSTONE AVE



DOWNTOWN INDIANAPOLIS
4.5 MILES

shepherd
community center

LOCAL MAP



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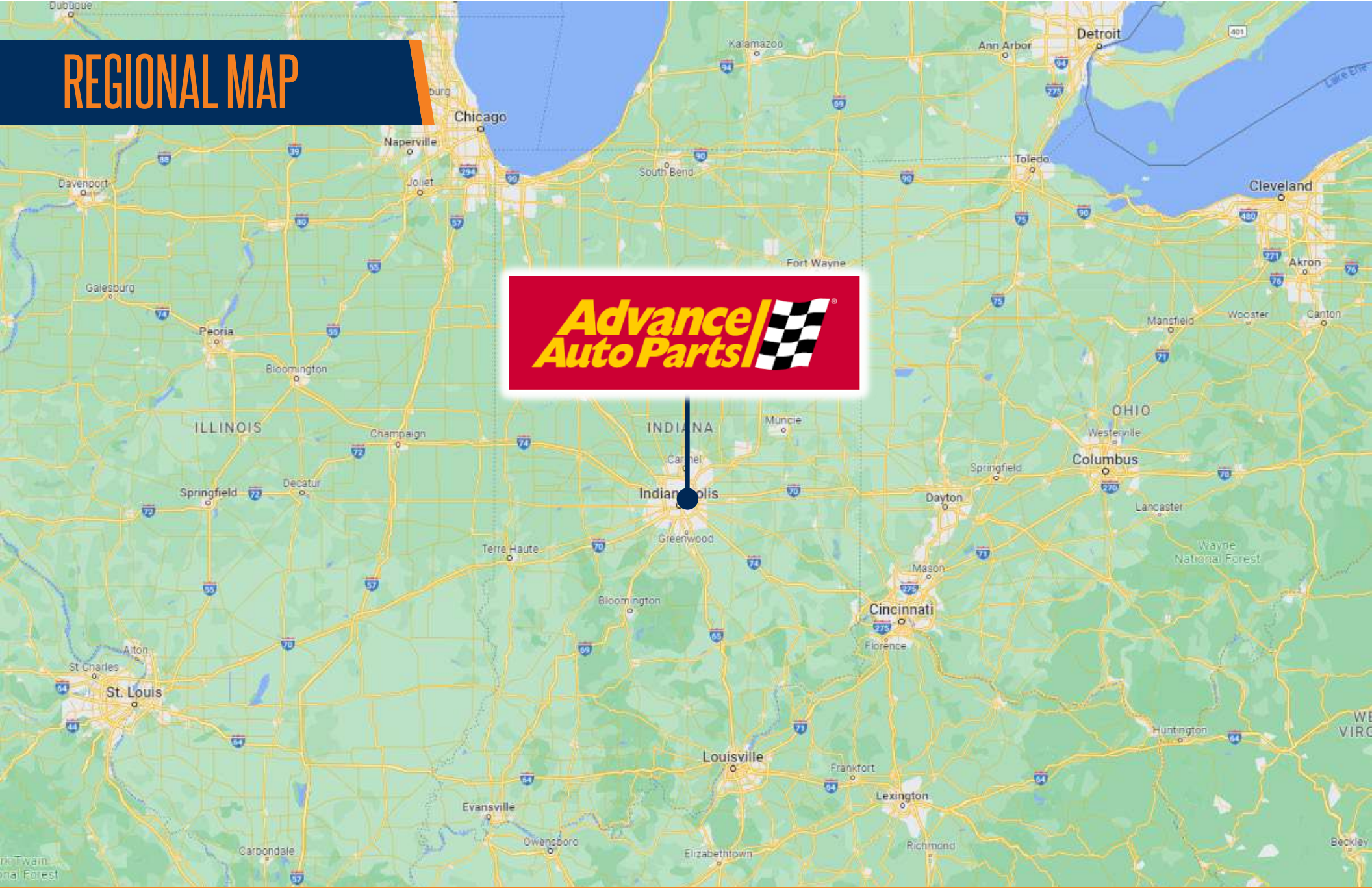
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REGIONAL MAP



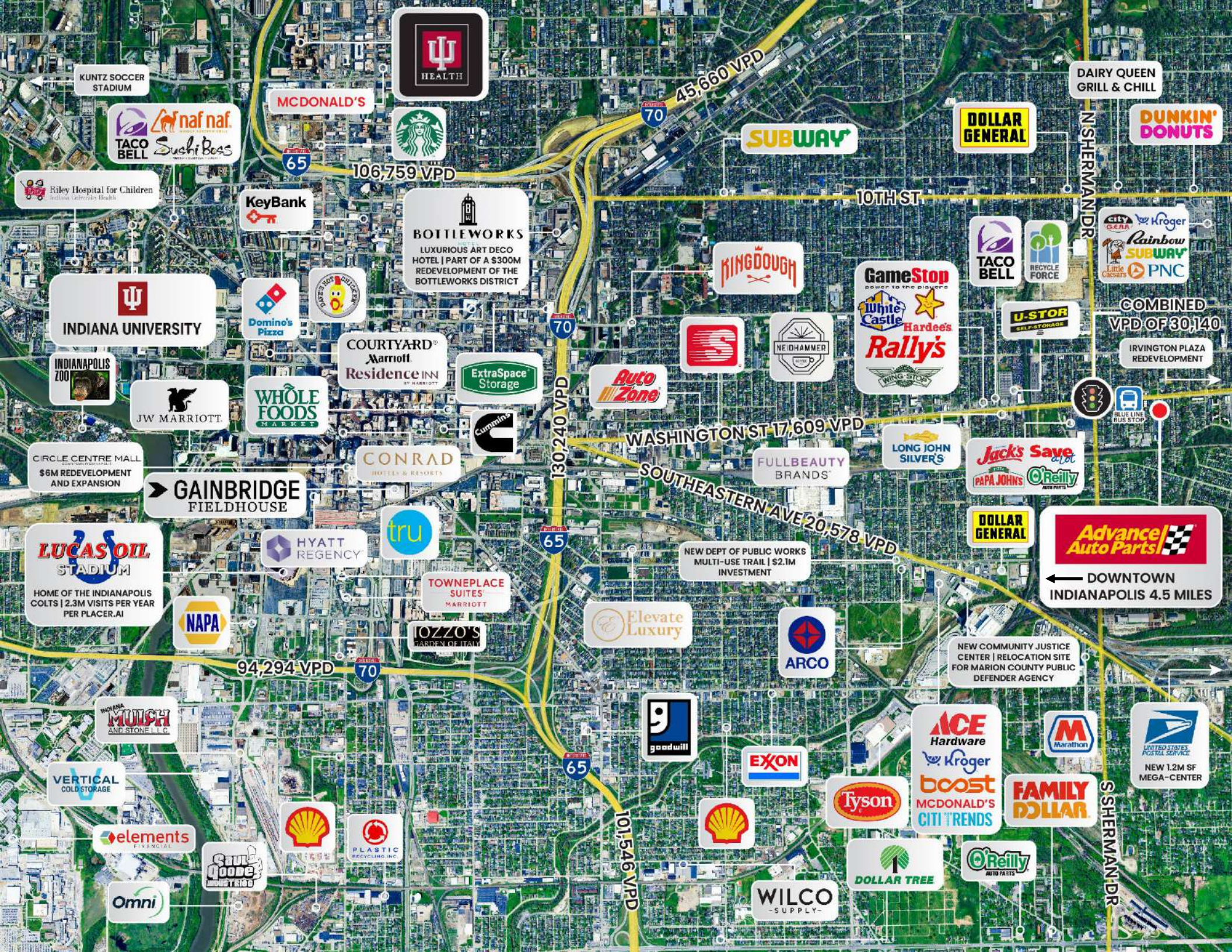
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KUNTZ SOCCER STADIUM

MCDONALD'S



45,660 VPD



DAIRY QUEEN GRILL & CHILL



106,759 VPD



BOTTLEWORKS
LUXURIOUS ART DECO HOTEL | PART OF A \$300M REDEVELOPMENT OF THE BOTTLEWORKS DISTRICT

10TH ST



INDIANA UNIVERSITY



COMBINED VPD OF 30,140

IRVINGTON PLAZA REDEVELOPMENT



COURTYARD Marriott
Residence INN BY MARRIOTT



130,240 VPD



CIRCLE CENTRE MALL
\$6M REDEVELOPMENT AND EXPANSION

GAINBRIDGE FIELDHOUSE

CONRAD HOTELS & RESORTS



WASHINGTON ST 17,609 VPD

FULLBEAUTY BRANDS



HYATT REGENCY



SOUTHEASTERN AVE 20,578 VPD



Advance Auto Parts
DOWNTOWN INDIANAPOLIS 4.5 MILES

LUCAS OIL STADIUM
HOME OF THE INDIANAPOLIS COLTS | 2.3M VISITS PER YEAR PER PLACER.AI



TOWNEPLACE SUITES MARRIOTT

NEW DEPT OF PUBLIC WORKS
MULTI-USE TRAIL | \$2.1M INVESTMENT



NEW COMMUNITY JUSTICE CENTER | RELOCATION SITE FOR MARION COUNTY PUBLIC DEFENDER AGENCY

94,294 VPD



VERTICAL COLD STORAGE



101,546 VPD



WILCO - SUPPLY -



S SHERMAN DR

Advance Auto Parts

\$18.99

DIAGNOSTIC
AMERICA'S
BEST TOOLBOX
AND BATTERY

SALE
\$33.99

SAVE \$10

FREE
OIL CHANGE
FLUIDS & FILTER

FREE
BATTERY
TEST & CHARGE

FREE
WAX
WASH & WAX

FREE
OIL CHANGE
FLUIDS & FILTER



Advance Auto Parts

HEAVY DUTY BATTERIES
\$18.99

DIEHARD
AMERICA'S
MOST TRUSTED
AUTO BATTERY

WAX & POLISH
\$33.99

SAVE \$10
ON OIL





Advance Auto Parts

78¢

DIAGNOSIS
CHECKS &
REPAIRS

33¢

SAVE 10%

FREE
OIL CHANGE
WAX
TIRE ROTATION

**FINANCIAL
ANALYSIS**

Marcus & Millichap

THE YODER-HARMAN GROUP

FINANCIAL ANALYSIS

ADVANCE AUTO PARTS

4105 E WASHINGTON ST, INDIANAPOLIS, IN 46201

Sale Price	\$1,140,027
Cap Rate	7.20%
NOI	\$82,082
Square Feet	7,000
Year Built/Renovated	1999/2010
Lot Size	0.82 Acres
Tenant	Advance Auto Parts
Lease Guarantor	Corporate (NYSE: AAP)
Lease Expiration	12/31/2029
Lease Term Remaining	5.08 Years
Lease Type	NN
Renewal Options	One, 5-Year Option
Rental Increases	Yes, at Option
Landlord Responsibilities	Roof & Structure, Parking Lot, HVAC Above \$500 is Shared Equally with Tenant
Tenant Responsibilities	HVAC up to \$500, Interior, Landscaping, Snow Removal



LEASE SCHEDULE

Initial Term			
Year	Annual Rent	Monthly Rent	Rent/SF
1/1/2025 - 12/31/2029	\$82,082	\$6,840	\$11.73
Option #1			
1/1/2030 - 12/31/2034	\$87,828	\$7,319	\$12.55

ABOUT ADVANCE AUTO PARTS, INC.



Advance Auto Parts, Inc. is an American automotive aftermarket parts provider. Headquartered in Raleigh, North Carolina, the company serves both professional auto repairers and installers as well as do-it-yourself customers. Subsidiaries include Autoport International, Carquest, Carquest Canada, WorldPac, WorldPac Canada, and WorldPac Redline.

Advance Auto Parts began when Arthur Taubman purchased two Advance stores from Pep Boys in 1932. The first major expansion came in 1998, when the company acquired the remaining operations of Western Auto, an auto parts store and general retailer, followed by the acquisition of Carport Auto Parts and Discount Auto Parts in 2001 and became a publicly traded company on the NYSE under the ticker symbol AAP in the same year.

Advance Auto Parts continued to expand with further acquisitions and purchased the DieHard battery brand from Sears in 2019 for \$200 million in an all-cash deal. In 2021, the company announced its plans to lease the retail space of 109 Pep Boys stores in California and convert them to Advance stores, which will enable the company to expand its retail footprint in a strategic market. As of December 2023, Advance Auto operated almost 5,000 stores under the Advanced Auto Parts brand, WorldPac branches in the United States and Canada, and served 1,245 independently owned Carquest-branded stores. In 2023, Advance Auto Parts employed approximately 69,000 people and had revenues of \$11.3 billion. In 2024, the company ranked #358 on the Fortune 500 list.



2023 Revenues
\$11.3B



NYSE: AAP



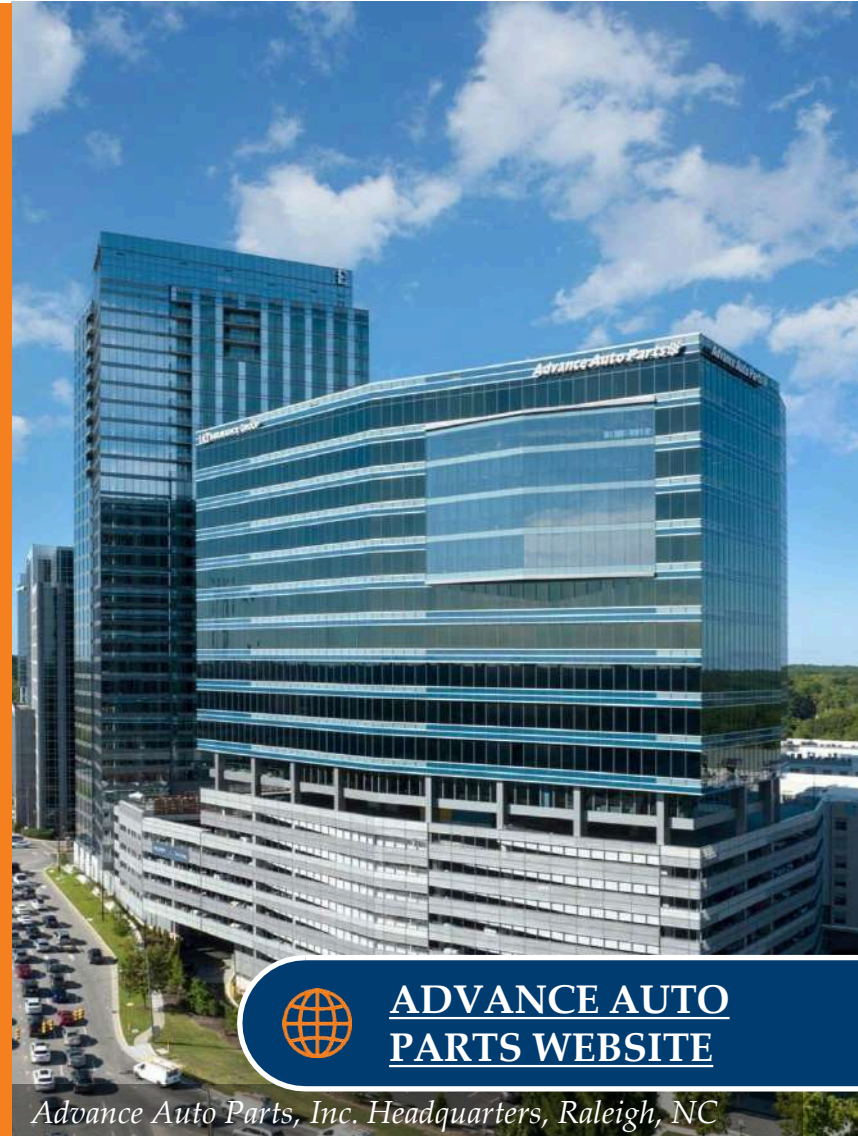
6,500+ Locations
In 6 Countries



In Business
Since 1932



Headquartered in
Raleigh, NC



**ADVANCE AUTO
PARTS WEBSITE**

Advance Auto Parts, Inc. Headquarters, Raleigh, NC

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**MARKET
OVERVIEW**

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INDIANAPOLIS, IN MSA

2023 POPULATION:
2,100,000



INDIANAPOLIS, IN MSA

Known widely for the Indianapolis 500, the Indianapolis metropolitan statistical area (MSA) houses the state capital and is a growing tech hub. Situated in central Indiana, the market consists of 11 counties: Marion, Johnson, Hamilton, Boone, Hendricks, Morgan, Hancock, Shelby, Brown, Putnam, and Madison. The metro lacks formidable development barriers, except for the several rivers and creeks that traverse the region. Marion County is home to the city of Indianapolis, which contains a population of over 862,600 people. Fishers and Carmel in Hamilton County are the next two largest population hubs in the metro, with roughly 100,000 residents each. Most of the surrounding counties are rural, offering builders ample land for residential and commercial development. Population growth is primarily concentrated in the northern suburbs and west of the city. Population growth from 2022 – 2027 is expected to be 4.1%. In 2022, the metro had 822,000 households, which is expected to grow by 4.5% by 2027.

METRO HIGHLIGHTS

Top Distribution Hub – Around 50% of the US population lies within a one-day drive of Indianapolis, making it a center for the transportation of goods.

Major Health Sciences Center – Eli Lilly and Co., Roche Diagnostics and Labcorp Drug Development maintain operations in the region, among other health-related employers.

Lower Cost of Doing Business – Indianapolis' cost-of-living and doing business are far below national averages, attracting businesses and residents to the area.

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INDIANAPOLIS, IN MSA

METRO HIGHLIGHTS

- Indianapolis' economy has diversified from manufacturing into a variety of other industries, including a growing tech sector that is underpinned by Salesforce and the 16 Tech Innovation District downtown.
- The metro is one of the key health sciences centers in the nation, anchored by several pharmaceutical and life sciences companies.
- Indianapolis is home to three Fortune 500 firms, which are Eli Lilly, Elevance Health, and Corteva.

Major area employers include Eli Lilly and Co., Indiana University Health, Community Health Network, Indiana University-Purdue University, and FedEx.

DEMOGRAPHICS

- The metro is expected to add almost 86,100 people through 2027, which will result in the formation of nearly 37,000 households.
- A median home price below the national level has produced a homeownership rate of 65%, which is slightly above the national rate of 64%.
- The median age is 36.8 years old, compared to the nation's average of 38.6 years old; the median household income is \$64,100, compared to the national median of \$66,400.

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INDIANAPOLIS, IN MSA



QUALITY OF LIFE

Indianapolis offers residents many big-city amenities in an affordable, small-town atmosphere. The downtown area is vibrant and features the Canal Walk, stretching north through White River State Park to 11th Street, and serves the community as a waterside promenade for walkers, runners, bikers, and sightseers, while on the canal there is a steady stream of pedal boats which can be rented.

The city is home to several high-profile auto races, including the Indianapolis 500 and the Brickyard 400. Races are hosted at the Indianapolis Motor Speedway and the Lucas Oil Indianapolis Raceway Park.

The metro has two major league sports teams: the Indianapolis Colts (NFL) and the Indiana Pacers (NBA). Additionally, the Indiana Fever is Indianapolis' WBNA team, and the Indy Fuel and the Indy Eleven are Indianapolis' ice hockey and soccer teams, respectively.

The area also has a vibrant cultural and arts scene, with more than 200 art galleries and dealers, the Indianapolis Symphony Orchestra and a variety of museums, including the Eiteljorg Museum of American Indians and Western Art. Additionally, the Children's Museum of Indianapolis is one of the largest children's museums in the world.

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DEMOGRAPHICS

ADVANCE AUTO PARTS

4105 E WASHINGTON ST, INDIANAPOLIS, IN 46201

	1 Mile	3 Miles	5 Miles
POPULATION			
2028 Projection	17,397	105,129	245,084
2023 Estimate	17,175	103,803	241,727
2020 Census	17,746	105,012	248,026
2010 Census	17,263	101,084	231,373
INCOME			
Average	\$52,882	\$66,091	\$64,815
Median	\$39,976	\$43,588	\$44,249
Per Capita	\$22,757	\$29,806	\$28,922
HOUSEHOLDS			
2028 Projection	7,554	47,447	109,017
2023 Estimate	7,374	46,411	106,484
2020 Census	7,327	46,083	105,510
2010 Census	6,858	40,589	94,486
MEDIAN HOME VALUE			
2023	\$87,277	\$118,626	\$128,926
EMPLOYMENT			
2023 Daytime Population	10,969	115,730	385,931



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