

# 10 Year Lease - Advance Auto Jackson MI

3133 E Michigan Ave, Jackson, MI 49202



# NON - ENDORSEMENT & DISCLAIMER NOTICE

## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified 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. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2024 Marcus & Millichap. All rights reserved.

THIS IS A BROKER PRICE OPINION OR COMPARATIVE MARKET ANALYSIS OF VALUE AND SHOULD NOT BE CONSIDERED AN APPRAISAL. This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2024 Marcus & Millichap. All rights reserved.

## NON - ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

Activity ID #ZAF1030027

Marcus & Millichap

OFFICES THROUGHOUT THE U.S. AND CANADA  
marcusmillichap.com

## PRESENTED BY

---

### Joe Linkogle

Senior Vice President Investments

Office: Long Beach

Direct: 562.257.1226

Joseph.Linkogle@marcusmillichap.com

License: CA #01212631

Marcus & Millichap

## NET LEASE DISCLAIMER

---

Marcus & Millichap hereby advises all prospective purchasers of Net Lease property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a Net Lease property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a Net Lease property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any Net Lease property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success.

Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this Net Lease property.

**Marcus & Millichap**

OFFICES THROUGHOUT THE U.S. AND CANADA  
marcusmillichap.com

# 10 Year Lease - Advance Auto Jackson MI // PROPERTY SUMMARY

## PROPERTY DESCRIPTION

Marcus & Millichap is proud to present the opportunity to purchase a corporate Advance Auto Parts located in the city of Jackson, Michigan, with a newly extended 10-year lease. The subject is located along busy Michigan Ave., which is one of the busiest thoroughfares in the city of Jackson. Traffic counts along Michigan Ave., exceed 20,000 vehicles each day. This location was a build to suit for Advance Auto Parts in 1999 and the location has been a good one resulting in the tenant recently extending their lease to provide for a firm 10 year term with 3 options to extend.

## PROPERTY HIGHLIGHTS

- Brand New Extension - 10 Year Lease Term
- 6.86% Cap Rate At List Price
- Proven Location - 24 Years At This Location
- Very Large 1.7 Acre Lot
- Corporate Guarantee by NYSE Company
- Very Low Rent
- 5-Mile Population over 70,000 residents
- Average HH income \$58,984
- Current Lease Expires 12/31/2034



## OFFERING SUMMARY

Listing Price:	\$1,225,000
Number of Suites:	1
Lot Size:	1.7 Acres
Year Built/Renovated:	1999/-
Gross SF:	6,754 SF
NOI:	\$84,000
Cap Rate:	6.86%
Lease Expiration	12/31/2034
Increases	In Options

## SUMMARY



Listing Price  
**\$1,225,000**



Cap Rate  
**6.86%**



Price/SF  
**\$181.37**

### FINANCIAL

Listing Price	\$1,225,000
Down Payment	100% / \$1,225,000
Number of Units	1
Cost per Unit	\$1,225,000
Current CAP	6.86%
Year Built	1999
Lot Size	1.7 Acres
Gross SF	6,754 SF
Cost per Net RSF	181.37



## 10 Year Lease - Advance Auto Jackson MI // FINANCIAL SUMMARY

### ANNUALIZED OPERATING DATA

Scheduled Gross Income	\$84,000
Gross Operating Income	\$84,000
Expenses	-
Net Operating Income	\$84,000
Loan Payments	-
Pre Tax Cash Flows	\$84,000 / 6.86%
Principal Reduction	-
Total Return Before Taxes	\$84,000 / 6.86%

### SCHEDULED INCOME

Total Scheduled Income	\$7,000
Monthly SGI	\$7,000
Annualized SGI	\$84,000
Utilities Paid by Tenant	All Expenses are modified NNN

### ANNUALIZED EXPENSES

Property Taxes	Tenant Reimburses Landlord
Roof & Structure	See Lease Summary

# LEASE SUMMARY // 10 Year Lease - Advance Auto Jackson MI



## LEASE SUMMARY

### LANDLORD RESPONSIBILITIES

Landlord shall maintain and keep in good order and repair (Which shall include replacement if necessary) the roof, guttering and downspouts, the structural walls and foundations, (Neither windows nor doors are regarded as walls for the purpose of this paragraph), the electrical wiring (From the utility companies distribution lines to the leased premises) serving the leased premises, the water line (from the city main to, but not including, the water meter) serving the leased premises, and the sanitary sewer serving the leased premises (From the main city sewer line to the leased premises) , and all other structural components of the leases premises.

### TENANT RESPONSIBILITIES

Tenant shall maintain and keep in good order and repair the leases premises including the electrical, plumbing, and sewer systems as well as any and all interior non-structural maintenance.

### HVAC

Tenant shall maintain and repair the heating/air conditioning system. Tenant and Landlord shall share the cost of any Major Breakdowns over \$750 and shall share or split the cost of replacement if the system cannot be repaired.

### PARKING LOT

Landlord shall maintain and repair the parking lot and the sidewalks.





## TENANT PROFILES // 10 Year Lease - Advance Auto Jackson MI



### TENANT HIGHLIGHTS

- Publicly Traded Company NYSE: AAP
- Located in the U.S., Canada, Puerto Rico, and US Virgin Islands
- Founded in 1932
- Serves Both Professional and Do-It-Yourself Customers
- Proven Business Model

### TENANT OVERVIEW

Company:	Advance Auto Parts Inc.
Founded:	April 29th, 1932
Locations:	4,785
Total Revenue:	11.22 Billion
Ownership:	Public (NYSE: AAP)
Rank:	Ranks #4 in number of stores in the US.
Headquarters:	Raleigh, NC
Website:	www.shop.advanceautoparts.com

### RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	YIELD
Current - 12/31/2034	\$84,000	6.86%
<b>OPTIONS</b>		
01/01/2035 - 12/31/2039	\$91,008	7.28%
01/01/2040 - 12/31/2044	\$98,004	7.84%
01/01/2045 - 12/31/2049	\$105,000	8.4%

Advance Auto Parts is a leading provider of aftermarket auto parts that serves both the professional repair community as well as the "Do-it-yourself" customer. Currently Advance Auto has 4,785 stores, primarily within the United States, with additional locations in Canada, Puerto Rico, and the U.S. Virgin Islands.

# 10 Year Lease - Advance Auto Jackson MI // RETAILER MAP



**AERIAL // 10 Year Lease - Advance Auto Jackson MI**



SECTION 1

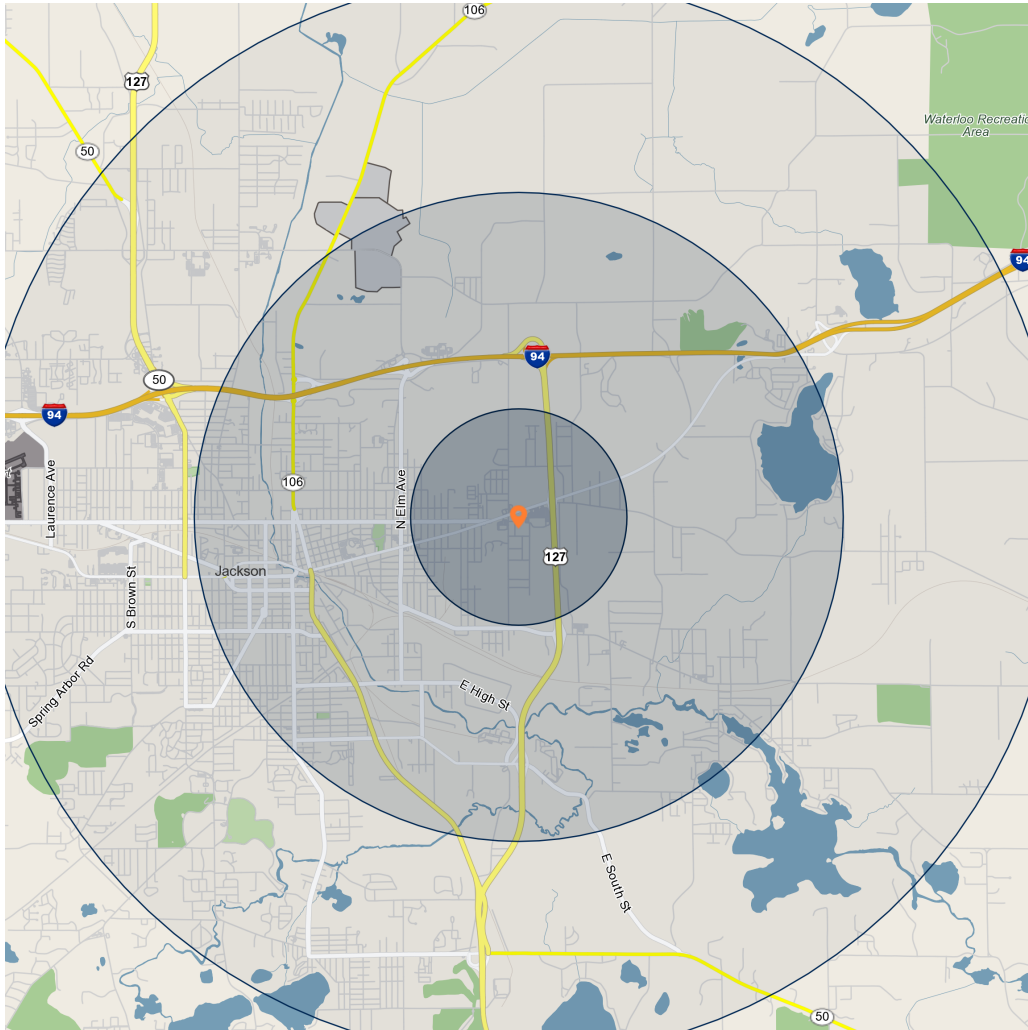
# Market Overview

DEMOGRAPHICS

---

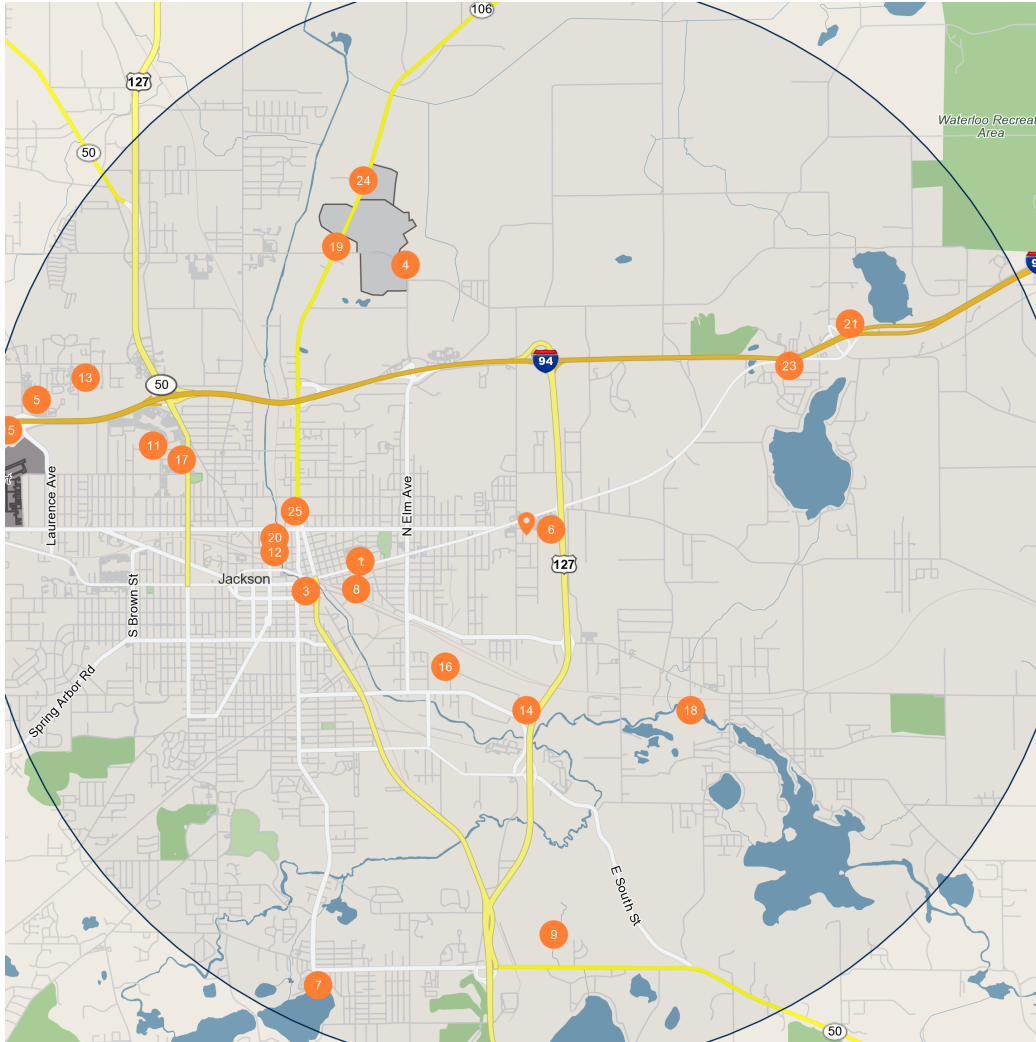
Marcus & Millichap

# DEMOGRAPHICS // 10 Year Lease - Advance Auto Jackson MI



	1 Mile	3 Miles	5 Miles
<b>POPULATION</b>			
2028 Projection	4,251	34,588	77,136
2023 Estimate	4,246	34,253	76,715
2020 Census	4,318	34,724	78,160
2010 Census	4,420	38,994	79,758
<b>HOUSEHOLD INCOME</b>			
Average	\$49,094	\$48,067	\$61,950
Median	\$37,442	\$36,479	\$46,683
Per Capita	\$21,600	\$19,728	\$25,976
<b>HOUSEHOLDS</b>			
2028 Projection	1,871	13,651	31,020
2023 Estimate	1,858	13,379	30,611
2020 Census	1,856	13,259	30,474
2010 Census	1,818	13,670	29,966
<b>HOUSING</b>			
Median Home Value	\$87,121	\$90,319	\$124,548
<b>EMPLOYMENT</b>			
2023 Daytime Population	3,933	38,718	81,193
2023 Unemployment	7.03%	7.89%	5.98%
Average Time Traveled (Minutes)	23	21	22
<b>EDUCATIONAL ATTAINMENT</b>			
High School Graduate (12)	42.40%	40.51%	36.72%
Some College (13-15)	27.07%	26.00%	25.53%
Associate Degree Only	6.41%	8.13%	9.00%
Bachelor's Degree Only	6.45%	7.76%	11.93%
Graduate Degree	1.24%	2.13%	4.94%

# 10 Year Lease - Advance Auto Jackson MI // DEMOGRAPHICS



Major Employers		Employees
1	Henry Ford Allgance Hlth Group-Foote Hospital	6,500
2	Henry Ford Allegiance Hlth Sys	2,200
3	Consumers Energy Company-Consumers Energy Security Svcs	1,200
4	State of Michigan	1,089
5	Meijer Inc-Meijer 030	596
6	Meijer Inc-Meijer 056	412
7	Pollys Food Service Inc	380
8	Eaton Aeroquip LLC-Aerospace Group	350
9	Gerdau Macsteel Inc-Macsteel Division	350
10	Blain Supply Inc-Benjamin Moore Authorized Ret	343
11	Home Depot USA Inc-Home Depot The	273
12	Consumers Energy Company	270
13	Vista Grande Villa	270
14	Alro Steel Corporation-Alro Metals Outlet	250
15	Gmri Inc-Olive Garden	237
16	Way Bakery	230
17	Jacksn-Hillsdale Cmnty Mntal HI-Lifeways	220
18	Adco Products LLC-Royal Adhesives and Sealants	220
19	Department Corrections Mich-State Prson Sthern McHgn/Suth	215
20	Center For Family Health-Health Mart	205
21	Dawn Foods Inc	200
22	Dawn Food Products Inc-Dawn Food Products	200
23	Americas Prfred HM Wrrnty Inc	197
24	Department Corrections Mich-Chelsea Boot Camp	194
25	Great Lakes Home Hlth Svcs Inc-GREAT LAKES HOSPICE	180

## PRESENTED BY

---

### Joe Linkogle

Senior Vice President Investments

Office: Long Beach

Direct: 562.257.1226

Joseph.Linkogle@marcusmillichap.com

License: CA #01212631

Marcus & Millichap