

O'REILLY AUTO PARTS ANCHORED STRIP CENTER

Investment Opportunity



O'Reilly Auto Parts 14 Years Remaining | 2024 Renovation | 100% Occupied



163 South Street

PITTSFIELD MASSACHUSETTS

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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CAPITAL
MARKETS

NATIONAL NET LEASE

Broker of Record: Jonathan Lapat, SRS Real Estate Partners-Boston, LLC | MA License No. 9059918

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Price	\$3,433,000
Price PSF	\$251
Net Operating Income	\$214,549
Cap Rate	6.25%
Tenants	O'Reilly Auto Parts Berkshire Medicine Bottomless Bricks
Lease Type	NN - O'Reilly Auto Parts NN - Berkshire Medicine Gross - Bottomless Bricks
Occupancy	100%

PROPERTY SPECIFICATIONS

Rentable Area	13,671 SF
Land Area	0.89 Acres
Property Address	163 South Street Pittsfield, Massachusetts 01201
Year Built / Remodeled	1993 / 2024
Parcel Number	H080007001
Ownership	Fee Simple (Land & Building Ownership)

100% Occupied | Options to Extend | Scheduled Rental Increases

- The property is 100% occupied by O'Reilly Auto Parts (NASDAQ: ORLY) (S&P BBB), Berkshire Medicine, and Bottomless Bricks
- O'Reilly Auto Parts commenced their lease in January 2024 and currently has apx. 14 years remaining on their initial 15 year lease term
- O'Reilly has 4 (5-year) options to extend, demonstrating their commitment to the site
- The lease features 8% increases every 5 years and at the beginning of each option period
- The tenant Berkshire Medicine has been a tenant at the center since 2016 and currently has apx. 2 years remaining
- The lease features 3% annual increases
- Bottomless Bricks currently has 1 year remaining on their initial lease with 1 (1-year) option and 1 (5-year) option to extend, demonstrating their commitment to the site
- The lease features 3.5% increase in the first option, and 2% annual increases in the second option, growing NOI and hedging against inflation

Strong Demographics in 5-mile Trade Area | Direct Consumer Base

- More than 49,000 residents and 36,000 employees support the trade area, providing a direct consumer base from which to draw
- \$98,333 average household income

Dense Retail Corridor | Strong National/Credit Tenant Presence | Berkshire Medical Center (302 beds) | Nearby Schools

- The subject property is located in a dense retail corridor, with numerous nearby national/credit tenants including Walgreens, Burger King, Family Dollar, Dunkin', Subway, and many more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site
- The asset is in close proximity to Berkshire Medical Center (302 beds), Pittsfield High School (724 students), and Morningside Community School (376 students), further increasing consumer traffic to the immediate trade area

Near Signalized, Hard Corner Intersection | Excellent Visibility & Access

- The asset is located near signalized, hard corner intersection of South St and U.S. Hwy 20 with a combined 28,500 vehicles passing by daily
- The asset has excellent visibility via significant street frontage and a large pylon sign
- Multiple points of ingress/egress

Recent Landlord Improvements

- New roof (2023)
- New HVAC (2 RTU's)
- Parking Lot Paving (Fall 2024)
- New street sign
- New fencing in back

PROPERTY OVERVIEW

LOCATION



Pittsfield, Massachusetts
Berkshire County

PARKING



There are approximately 66 parking spaces on the owned parcel.
The parking ratio is approximately 4.8 stalls per 1,000 SF of leasable area.

ACCESS



South Street: 1 Access Point
Taconic Street: 2 Access Points

PARCEL



Parcel Number: PITT M:H08 B:0007 L:001
Acres: 0.89
Square Feet: 38,681

TRAFFIC COUNTS



South Street/U.S. Highway 7 & 20: 16,400 VPD
E. Housatonic Street: 9,300 VPD
East Street/State Highway 9: 21,100 VPD

CONSTRUCTION



Year Built: 1993
Year Renovated: 2024

IMPROVEMENTS



There is approximately total of 13,671 SF of existing building area

ZONING



BG: General Business



BERKSHIRE MEDICAL CENTER

MORNINGSIDE COMMUNITY SCHOOL



STATE HIGHWAY 9



PITTSFIELD HIGH SCHOOL



BERKSHIRES THEATRE GROUP

21,100 VEHICLES PER DAY

9,300 VEHICLES PER DAY



Jackson Hewitt TAX SERVICES

12,100 VEHICLES PER DAY

O'Reilly AUTO PARTS STRIP CENTER

E. HOUSATONIC ST.

Aaron's Easy, Beautiful, Affordable.

U.S. HIGHWAY 20

16,400 VEHICLES PER DAY



PITTSFIELD
MUNICIPAL AIRPORT

BERKSHIRE PLACE
A Tradition of Caring Since 1888

16,400
VEHICLES PER DAY

12,100
VEHICLES PER DAY

U.S. HIGHWAY 20

RM
PEARSON WALLACE
INSURANCE, LLC

MacFarlane

LEE BANK

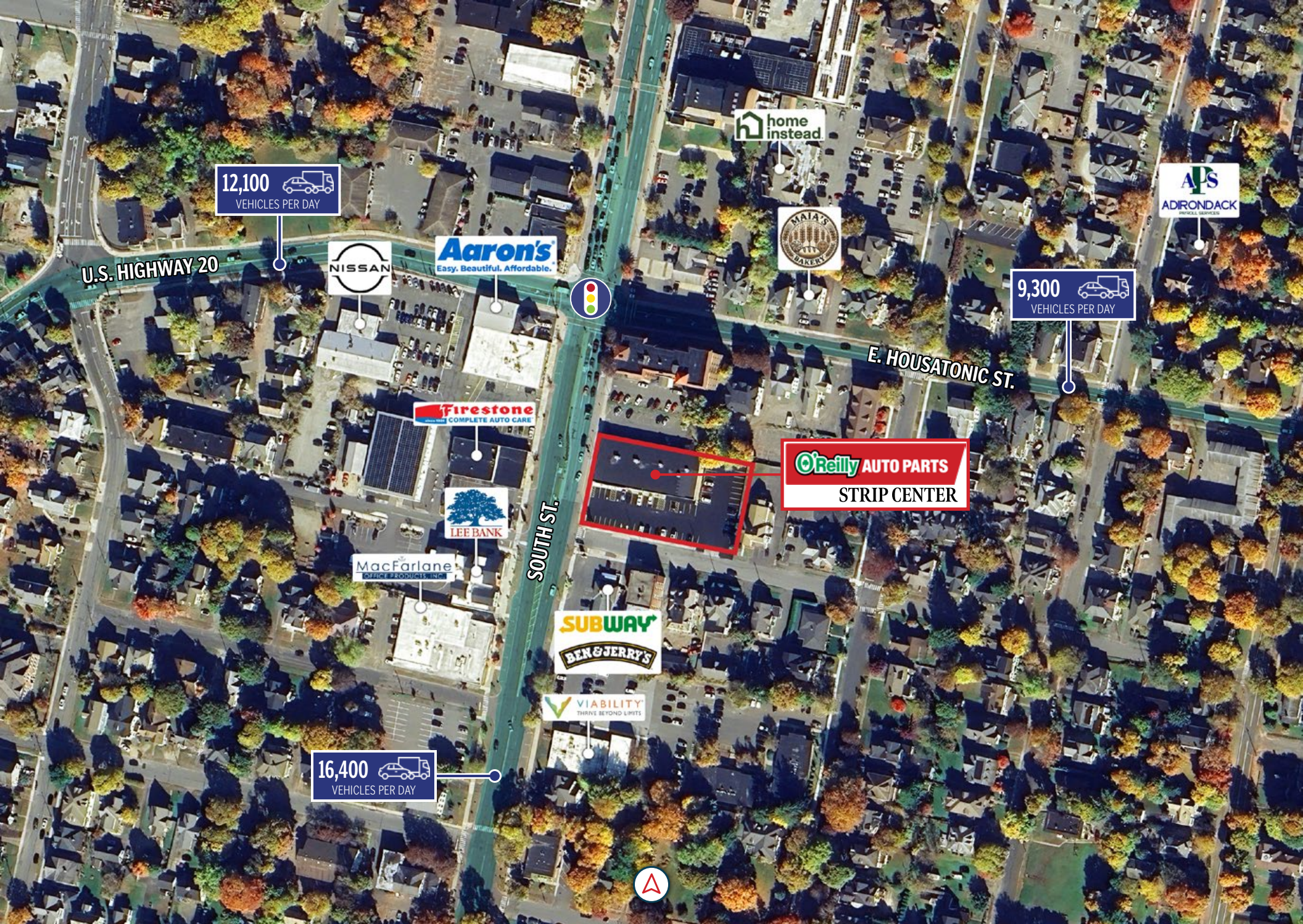
VIABILITY
THRIVE BEYOND LIMITS

SOUTH ST.

SUBWAY
BER & JERRY'S

Firestone
COMPLETE AUTO CARE

O'Reilly AUTO PARTS
STRIP CENTER



12,100
VEHICLES PER DAY

9,300
VEHICLES PER DAY

16,400
VEHICLES PER DAY

O'Reilly AUTO PARTS
STRIP CENTER

Aaron's
Easy. Beautiful. Affordable.

Firestone
COMPLETE AUTO CARE

LEE BANK

MacFarlane
OFFICE PRODUCTS, INC.

SUBWAY
BEN & JERRY'S

VIABILITY
THINK BEYOND LIMITS

home instead

MAIA'S
BAKERY

APS
ADIRONDACK
VEHICLE SERVICES

U.S. HIGHWAY 20

E. HOUSATONIC ST.

SOUTH ST.





16,400
VEHICLES PER DAY

Suite	Tenant	SQ FT
1 & 2	O'Reilly Auto Parts	10,087
3	Berkshire Medicine	1,677
4	Bottomless Bricks	1,996

2017 SOUTH ST.

1 AND 2

3

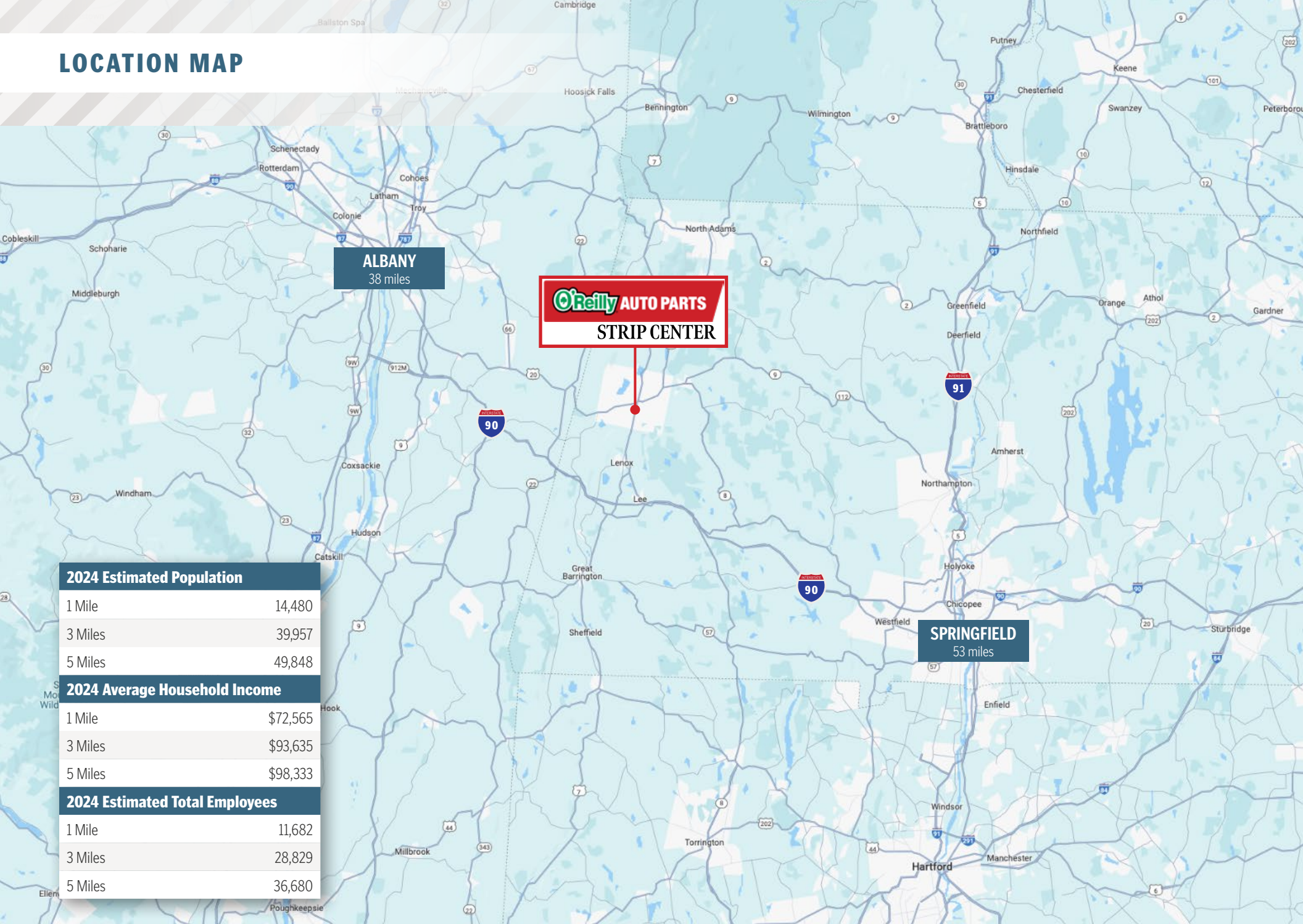
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PYLON SIGN

TACONIC ST.



LOCATION MAP



ALBANY
38 miles

O'Reilly AUTO PARTS
STRIP CENTER

SPRINGFIELD
53 miles

2024 Estimated Population	
1 Mile	14,480
3 Miles	39,957
5 Miles	49,848
2024 Average Household Income	
1 Mile	\$72,565
3 Miles	\$93,635
5 Miles	\$98,333
2024 Estimated Total Employees	
1 Mile	11,682
3 Miles	28,829
5 Miles	36,680

RENT ROLL

Suite #	Tenant Name	Size SF	Pro					Rental Increases					Lease Start Date	Lease End Date	Options Remaining		
			Rata (SF)	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr	Rata (\$)	Increase Date	Inc.	Rent Monthly	Rent \$/SF/Mo				Rent Annual	Rent \$/SF/Yr
01, 02	O'Reilly Auto Parts (Corporate)	10,087	74%	\$14,290	\$1.42	\$171,479	\$17.00	74%	Jan-29	8.0%	\$15,433	\$1.53	\$185,197	\$18.36	Jan-24	Dec-38	4 (5-Year) 8% Inc. At Beg. Of Ea. Option Period
									Jan-34	8.0%	\$16,668	\$1.65	\$200,013	\$19.83			
03	Berkshire Medicine (Personal)	1,677	12%	\$2,738	\$1.63	\$32,861	\$19.60	14%	Oct-25	3.0%	\$2,821	\$1.68	\$33,847	\$20.18	Sep-16	Sep-26	None
04	Bottomless Bricks (Personal)	1,907	14%	\$2,267	\$1.19	\$27,200	\$14.26	12%	-	-	-	-	-	-	Mar-23	Feb-26	1 (1-Year) 1 (5-Year)
Total Occupied		13,671	100%	\$19,295	\$1.41	\$231,540	\$16.94	100%									
Total Vacant		0	0%	\$0		\$0		0%									
Total / Wtd. Avg:		13,671	100%	\$19,295	\$1.41	\$231,540	\$16.94	100%						Weighted Term Remaining (Years)		10.5	

Notes

1) Berkshire Medicine has a Termination Right and can terminate the lease prior to expiration with 6 months notice and 6 months rent.



RECAPTURE SUMMARY AND PRICING SUMMARY



Suite #	Tenant Name	Size SF	Pro Rata (SF)	Prop. Taxes	Ins.	CAM	Mngmt.	Admin Fee	Reimbursement PSF	Reimbursement Annual	Notes
01, 02	O'Reilly Auto Parts	10,087	74%	Net	Net	Net	Net	-	\$5.17	\$52,187	NN - Tenant Reimburses their Pro Rata Share of Taxes, Insurance and Water/Sewer and Landscaping/Snow Removal
03	Berkshire Medicine	1,677	12%	Net	Net	Net	Net	15%	\$6.47	\$10,851	NN - Tenant Reimburses their Pro Rata Share of Taxes, Insurance and Water/Sewer and Landscaping/Snow Removal Tenant reimburses 50% of all Expenses Related to Common Bathrooms Tenant Pays 15% Admin Fee of CAM Expense
04	Bottomless Bricks	1,907	14%	Gross	Gross	Gross	Gross	-	\$0.00	\$0	Gross Lease

Total Occupied	13,671	100%	Total Occupied	\$4.61	\$63,038	79%
Total Vacant	0	0%	Total Vacant	\$0.00	\$0	0%
Total / Wtd. Avg:	13,671	100%	Total Reimbursement	\$4.61	\$63,038	79%
			Total Operating Expenses	\$5.85	\$80,029	100%

Operating Cash Flow	In-Place
Potential Rental Revenue	\$231,540
Potential Reimbursement Revenue	\$63,038
Gross Potential Revenue	\$294,578
Effective Gross Revenue	\$294,578
Less Expenses	(\$80,029)
Net Operating Income	\$214,549

Operating Expenses	In-Place	PSF/Yr
Taxes (Public Records - 2025)	\$50,092	\$3.66
Insurance	\$6,600	\$0.48
CAM	\$14,500	\$1.06
Management (3% EGR)	\$8,837	\$0.65
Total	\$80,029	\$5.85

Pricing Summary	
Asking Price	\$3,433,000
PSF	\$251
Net Operating Income	\$214,549
Cap Rate	6.25%

Notes
1. 2025 Property Taxes per public records.
2. Insurance and CAM expenses per provided 2025 Pro Forma.
3. Management expenses estimated at 3% of EGR.
4. O'Reilly and Berkshire pay their Pro Rata Share of Taxes, Insurance, Mgmt, Water/Sewer and Landscaping/Snow Removal. The 2025 Pro Forma estimates for these expenses is \$70,729
5. Berkshire pays an Admin Fee of 15% of total CAM expenses (\$14,500)..

	1 Mile	3 Miles	5 Miles
Population			
2024 Estimated Population	14,480	39,957	49,848
2029 Projected Population	14,205	39,271	49,005
2024 Median Age	41.2	43.8	45.3
Households & Growth			
2024 Estimated Households	6,926	18,216	22,521
2029 Projected Households	6,883	18,129	22,419
Income			
2024 Estimated Average Household Income	\$72,565	\$93,635	\$98,333
2024 Estimated Median Household Income	\$45,176	\$68,182	\$71,962
Businesses & Employees			
2024 Estimated Total Businesses	1,061	1,785	2,306
2024 Estimated Total Employees	11,682	28,829	36,680



PITTSFIELD, MASSACHUSETTS

Pittsfield, Massachusetts, in Berkshire county, is 29 miles SE of Albany, New York and 111 miles W of Boston, Massachusetts. It's situated at the fork of the west and east branches of the Housatonic River and is bordered by the Berkshire Hills and the Taconic Range. Pittsfield city has a 2024 population of 42,771.

Pittsfield, Massachusetts, serves as the economic center of Berkshire County, with a diverse economy rooted in healthcare, education, and manufacturing. Historically dominated by General Electric, Pittsfield has undergone significant economic transformation. The William Stanley Business Park, established on the former GE transformer manufacturing site, exemplifies this shift, attracting new businesses and fostering economic revitalization. GE Advanced Materials, Chemex Corporation, General Dynamics Advanced Information Systems, Laurin Publishing and General Systems are some of the major employers.

The Pittsfield State Forest offers cross-country skiing and hiking trails, a swimming area and is available for camping. Housatonic Valley Wildlife Management Area is nearby. Canoe Meadows Wildlife Sanctuary includes fields, wooded areas and wetlands. The Bousquet Ski Area and Summer Resort offers skiing, go-karts, water slides and a variety of activities. The Ashuwillticook Rail Trail is popular with hikers. The area offers numerous trails for hiking enthusiasts including the Brickhouse Mountain, Cheshire Harbor, Taconic Skyline, Turner and the Wild Cat trails. The Konkapot Brook, Farmington River - West Branch, the Westfield River and the Fall River provides opportunities for whitewater paddling. Onota Lake is utilized for canoeing, kayaking and fishing. Ski Butternut, Catamount and Jiminy Peak are some of the available skiing areas. Pontoosuc Lake Country Club, Cranwell Resort & Golf Club and the Wahconah Country Club are popular with golfing enthusiasts.



O'REILLY AUTO PARTS

oreillyauto.com

Company Type: Public (NASDAQ: ORLY)

Locations: 6,217+

2024 Employees: 91,874

2024 Revenue: \$15.81 Billion

2024 Net Income: \$2.35 Billion

2024 Assets: \$13.87 Billion

Credit Rating: S&P: BBB

O'Reilly Automotive, Inc. was founded in 1957 by the O'Reilly family and is one of the largest specialty retailers of automotive aftermarket parts, tools, supplies, equipment, and accessories in the United States, serving both the do-it-yourself and professional service provider markets. Visit the Company's website at www.OReillyAuto.com for additional information about O'Reilly, including access to online shopping and current promotions, store locations, hours and services, employment opportunities, and other programs. As of March 31, 2024, the Company operated 6,217 stores across 48 U.S. states, Puerto Rico, Mexico, and Canada.

Source: corporate.oreillyauto.com, finance.yahoo.com



THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

\$5B+

TRANSACTION
VALUE

company-wide
in 2024

600+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2024

\$2.5B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2024

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