

O'Reilly AUTO PARTS

4950 Dave Robbins Way, Lakeland, FL 33812 | Confidential Offering Memorandum



Actual Property Photo



Executive Summary

Colliers, as exclusive broker, is pleased to offer the opportunity to acquire O'Reilly Auto Parts (the "Property") in a Florida market where over 10 million people live within 100 miles. Lakeland is a dominant industrial and shipping hub. The Property is a hard corner outparcel to a Publix-anchored shopping center that welcomes 1.8 million annual visitors along Bartow Rd (56,500 VPD) in the same metro area where Publix Supermarkets is headquartered. O'Reilly Auto Parts has an investment-grade, BBB credit rating from S&P and is publicly traded. Over 11 years of lease term remain on the original 15-year lease that was signed in 2020 and market rent in Lakeland has grown 22.6% since lease signing. 80,794 residents live within a 5-mile radius with an average household income of \$112,799. Over 5,100 new residential units are underway in and around the 3-mile radius surrounding the Property. The O'Reilly Auto Parts Distribution Center for the state of Florida is located 10 miles west of the Property. Lakeland is incredibly pro-business and Florida benefits from zero state income tax.

O'Reilly Auto Parts

4.7 ★★★★★ 61 Google Reviews

Population	1-Mile	3-Mile	5-Mile	Lakeland MSA
2028 Projection	5,344	30,446	83,933	808,461
2023 Estimate	5,064	29,282	80,794	775,084
% Growth	5.5%	4.0%	3.9%	4.3%
Average HH Inc.	\$108,160	\$112,799	\$103,748	\$81,989
Median HH Inc.	\$88,208	\$88,242	\$74,676	\$57,572

Actual Property Photo

Property Details



Property Address

4950 Dave Robbins Way
Lakeland, FL 33812



Purchase Price | PSF

\$2,221,000 | \$291 PSF



Cap Rate

5.85%



Annual Rent | PSF

Current to May-31: \$129,927 | \$17.04 PSF



Renewal Options

Four (4), 5-Year options



Lease Type

NN



Lease Expiration

May 31, 2036



Building Size | Lot Size

7,627 SF | 0.95 Acres



Year Built

2021



Traffic Counts

Bartow Rd -> 56,500 VPD
Clubhouse Rd -> 13,000 VPD

Investment Highlights



INVESTMENT-GRADE, CORPORATE TENANT: The O'Reilly Automotive Inc. (NASDAQ: ORLY) maintains a BBB credit rating (S&P) and generated \$15.8 billion in revenue in 2023 with a healthy net income margin of 14.8%. O'Reilly has 6,152 stores in 48 states and multiple countries since opening its first store in 1957.



LONG-TERM LEASE AT LOW RENT PER SQUARE FOOT: Lease term remaining exceeds 11 years and Tenant has four, 5-yr renewal options. The current rent of \$17 PSF increases 6.0% every 5 years beginning in 2031. Market rent in Lakeland has grown 22.6% since Q1 2020 when the lease was signed with Tenant.



OUTPARCEL TO PUBLIX IN LAKELAND, FLORIDA: Lakeland is home to Publix's corporate headquarters and the O'Reilly Auto Parts outparcel is anchored by a Publix supermarket in Highland City Town Center which welcomes 1.8 million visitors annually (Placer.AI).



HARDCORNER AT LIGHTED INTERSECTION NEAR EXPRESSWAY: The Property is 0.95 acres with ideal frontage along Bartow Rd at a lighted intersection with 56,500 vehicles per day. Traffic along Bartow Rd has increased 40% since 2020. The Property is 2.0 miles south of Lakeland's massive traffic circulator—Polk Parkway.



O'REILLY DISTRIBUTION HUB FOR FLORIDA IN LAKELAND: The only O'Reilly Auto Parts Distribution Center in Florida is in Lakeland—10.4 miles west of the Property. The 388,000 SF facility was built in 2014 and is only 20 minutes from the Property. The nearest O'Reilly distribution center is over 400 miles away in Atlanta.



GROWING TRADE AREA WITH STRONG DEMOGRAPHICS: The surrounding area is receiving seven new residential developments totaling over 5,100 units. The average household income is \$112,799 and 80,794 residents live within a 5-mile radius of the Property.



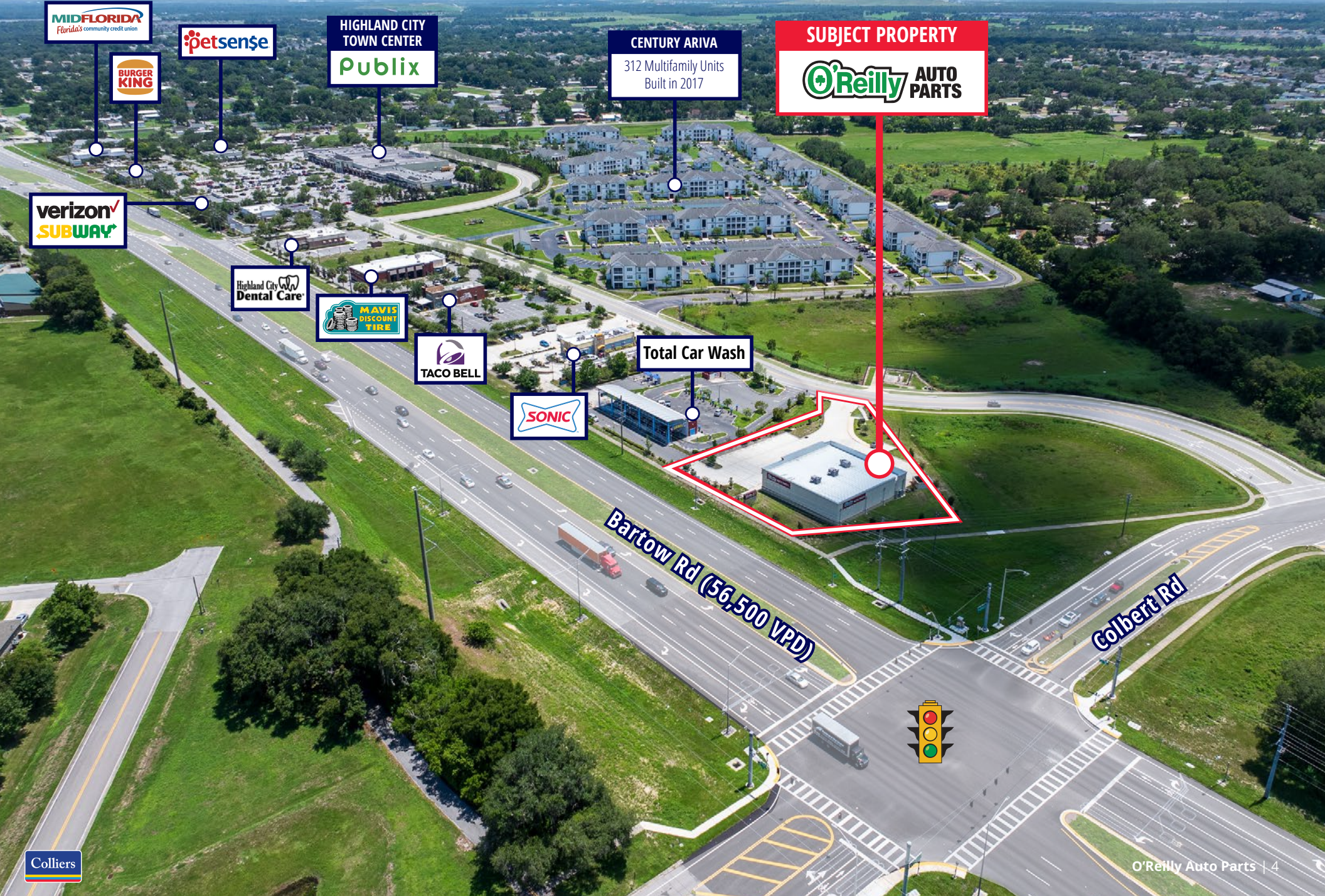
LOCATED IN MEDICAL, EDUCATION, AND INDUSTRIAL CORE: All within a 3-mile radius, there are multiple hospitals under construction or newly opened (Lakeland VA Clinic and Lakeland Highland Hospital), almost 1.8 million SF of industrial, and the 6,500-student Polk State College.



TENANT IN GROWING INDUSTRY: The global automotive aftermarket industry size is expected to reach \$559.9 billion by 2030, according to Grand View Research, Inc. Consumers prefer used and refurbished vehicles, further driving demand for replacement parts.



Close-In Aerial



MIDFLORIDA
Florida's community credit union

BURGER KING

petsense

HIGHLAND CITY
TOWN CENTER
Publix

CENTURY ARIVA
312 Multifamily Units
Built in 2017

SUBJECT PROPERTY
O'Reilly AUTO PARTS

verizon
SUBWAY

Highland City
Dental Care

MAVIS
DISCOUNT
TIRE

TACO BELL

SONIC

Total Car Wash

Bartow Rd (56,500 VPD)

Colbert Rd

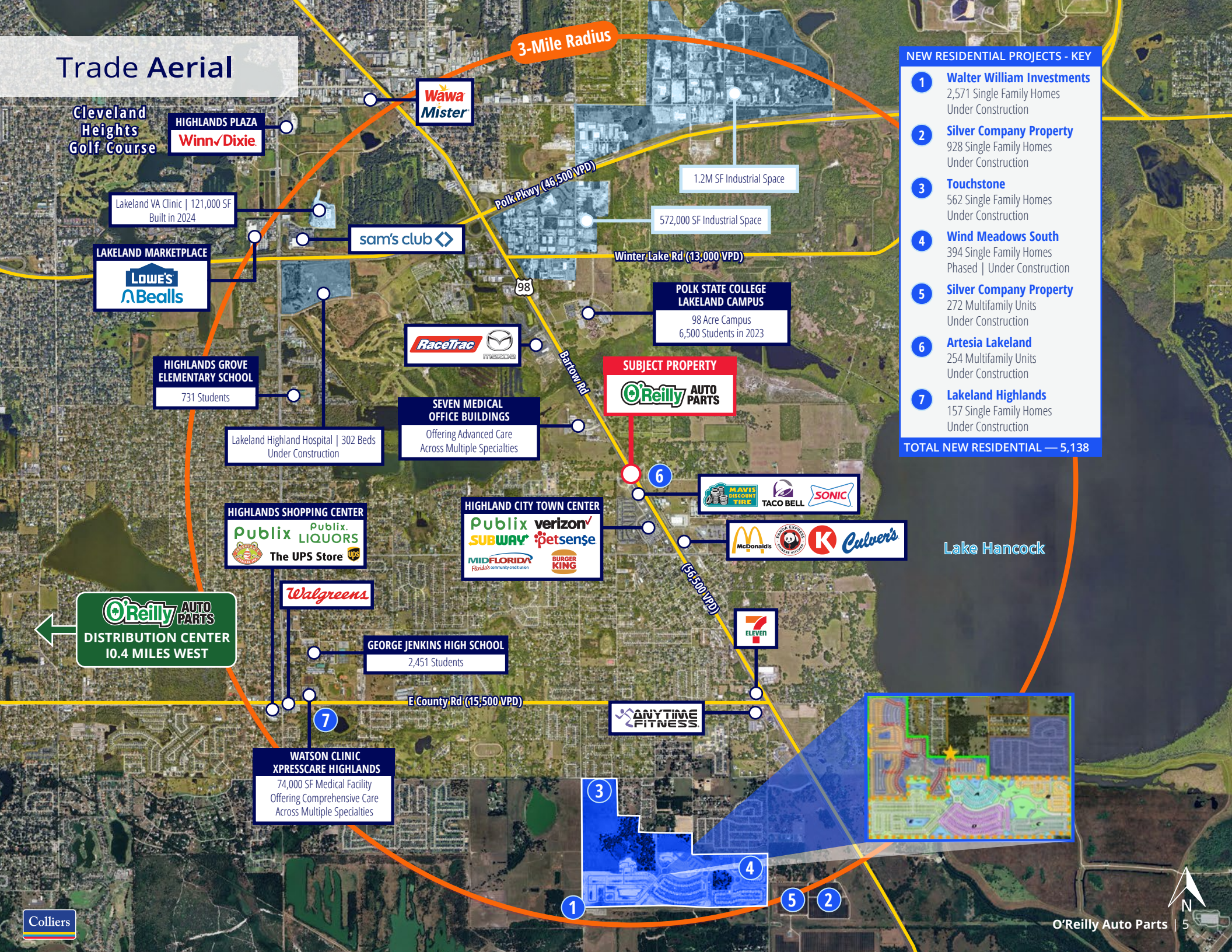
Trade Aerial

3-Mile Radius

NEW RESIDENTIAL PROJECTS - KEY

- 1 **Walter William Investments**
2,571 Single Family Homes
Under Construction
- 2 **Silver Company Property**
928 Single Family Homes
Under Construction
- 3 **Touchstone**
562 Single Family Homes
Under Construction
- 4 **Wind Meadows South**
394 Single Family Homes
Phased | Under Construction
- 5 **Silver Company Property**
272 Multifamily Units
Under Construction
- 6 **Artesia Lakeland**
254 Multifamily Units
Under Construction
- 7 **Lakeland Highlands**
157 Single Family Homes
Under Construction

TOTAL NEW RESIDENTIAL — 5,138



SUBJECT PROPERTY
O'Reilly AUTO PARTS

Cleveland Heights Golf Course

HIGHLANDS PLAZA
Winn-Dixie

Wawa
Mister

Lakeland VA Clinic | 121,000 SF
Built in 2024

LAKELAND MARKETPLACE
LOWE'S
Bealls

sam's club

Polk Pkwy (46,500 VPD)

1.2M SF Industrial Space

572,000 SF Industrial Space

Winter Lake Rd (13,000 VPD)

POLK STATE COLLEGE
LAKELAND CAMPUS
98 Acre Campus
6,500 Students in 2023

HIGHLANDS GROVE
ELEMENTARY SCHOOL
731 Students

RaceTrac
Mazda

Lakeland Highland Hospital | 302 Beds
Under Construction

SEVEN MEDICAL
OFFICE BUILDINGS
Offering Advanced Care
Across Multiple Specialties

MAMIE'S DISCOUNT TIRE **TACO BELL** **SONIC**

HIGHLANDS SHOPPING CENTER
Publix LIQUORS
The UPS Store

HIGHLAND CITY TOWN CENTER
Publix **verizon**
SUBWAY **petsense**
MIDFLORIDA **BURGER KING**

McDonald's **WENDY'S** **K** **Calver's**

O'Reilly AUTO PARTS
DISTRIBUTION CENTER
10.4 MILES WEST

Walgreens

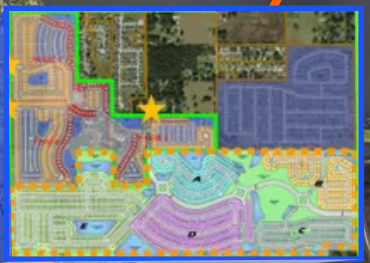
GEORGE JENKINS HIGH SCHOOL
2,451 Students

E County Rd (15,500 VPD)

7
ELEVEN

WATSON CLINIC
XPRESSCARE HIGHLANDS
74,000 SF Medical Facility
Offering Comprehensive Care
Across Multiple Specialties

ANYTIME FITNESS



Lake Hancock

Tenant Overview

O'Reilly Auto Parts is a leading national retailer specializing in automotive aftermarket parts, equipment, and supplies. Since its founding in 1957, O'Reilly has expanded to 6,152 locations across the United States, Puerto Rico, Canada, and Mexico. The company currently employs over 84,000 team members, making O'Reilly one of the dominant auto parts retailers in the United States.

The company went public in 1993 with an initial share price of \$17.50, and has since seen its stock soar to \$1136, reflecting its strong financial performance. Furthermore, in 2023, O'Reilly reported revenue of \$15.8 billion, and net income of \$2.3 billion. O'Reilly's unwavering commitment to its customers and team members will continue to drive impressive growth and success well into the future. O'Reilly opened 166 new stores in 2023 and is on pace to open 190 to 200 stores in 2024. The company has 30 distribution centers across the country to support its 6,152 locations.



Corporate Overview



Ownership
Public; NASDAQ: ORLY



Year Founded
1957



Headquarters
Springfield, MO



Locations
6,152



Credit Rating
BBB

2024 Radio Marketer of the Year

O'Reilly Auto Part's First Location Opened
November 1957

\$66.4 Billion Market Capitalization

Lease Summary

Tenant
O'Reilly Automotive Stores, Inc. (Corporate)

Rent Commencement
June 1, 2021

Lease Expiration
May 31, 2036

Remaining Term
11.7 Years

Renewal Options
Four (4), 5-Year

Annual Rent
\$129,927

Rent Increases
6% in 2031 & Options

Lease Type
NN - Roof Warranty thru 2045

Purchase Right
Right of First Refusal

Rent Schedule	Years	Dates	Annual Base Rent	Base Rent PSF	Rent Increases
Current Term	1-10	Jun-21 - May-31	\$129,927	\$17.04	-
Current Term	11-15	Jun-31 - May-36	\$137,722	\$18.06	6.0%
Option 1	16-20	Jun-36 - May-41	\$145,986	\$19.14	6.0%
Option 2	21-25	Jun-41 - May-46	\$154,745	\$20.29	6.0%
Option 3	26-30	Jun-46 - May-51	\$164,030	\$21.51	6.0%
Option 4	31-35	Jun-51 - May-56	\$173,871	\$22.80	6.0%

Tenant Responsibility

Repairs & Maintenance	Tenant responsible for maintaining interior, landscaping, and parking lot.
Insurance	Tenant maintains property and liability insurance at the Property.
Taxes	Tenant pays direct to taxing authority.

Landlord Responsibility

Repairs & Maintenance	Landlord responsible for maintaining roof, structure, and sidewalks. Roof Warranty thru 2045.
Insurance	Landlord maintains liability insurance.



O'Reilly Classic Car Show

Representative Photo

Why Lakeland?

“One of the Fastest Growing Metros in the United States”

With access to over 10.5 million people within a 100-mile radius, Lakeland is at the center of it all in Florida. Featuring proximity to talent, infrastructure, customers, clients, entertainment or beautiful beaches and landscape, Lakeland is one of the “fastest growing cities in the U.S”.

Metro Overview

Lakeland historically has been a major agricultural center with citrus growing, processing, and distribution, and a large phosphate mining industry mainly to the west. Winter Haven is a rapidly growing resort area to the east, and both places, taking advantage of a strategic location between major Florida centers of Tampa Bay and Orlando and relatively low housing costs, are becoming retirement and family living destinations.

The supermarket chain Publix is the largest private employer, and generates employment through a number of its suppliers. There is also a large hospital and health care complex. Not surprisingly from the area’s name, nearby lakes provide an assortment of watersports, and the region has a growing number of golf-course communities. Baseball spring training camps round out the entertainment options.

Florida Southern University brings a small college-town element and features the largest collection of buildings by Frank Lloyd Wright in one place. The walkable downtown Lakeland is on the rebound, with renewal projects and some new residential construction along a small lakefront.

Targeted Industries

The Lakeland Economic Development Council has identified ten targeted industries that match the community’s strengths, goals, and assets.

These industries provide the best opportunity to create high-skill jobs.

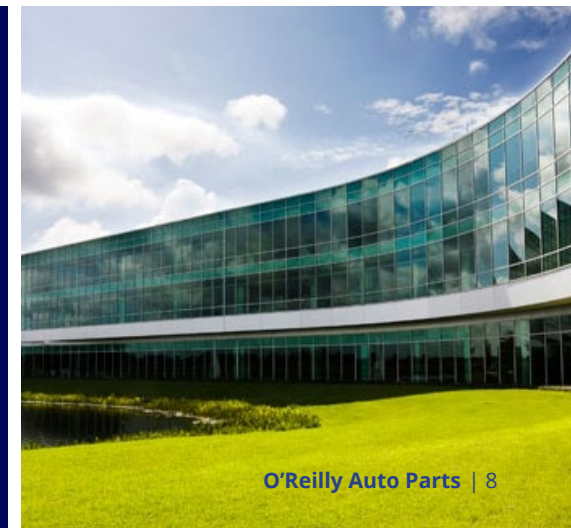


Quality of Life

Lakeland is more than just a great place to do business, it is a place that provides a sense of community to live, work and play. Between development, downtown redevelopment and growing entrepreneurial community, there are diverse opportunities for everyone.

Success Stories

From Publix Super Market’s corporate headquarters to craft brewers and food manufacturers, to healthcare and high-tech e-commerce logistics centers, Lakeland is home to a multitude of industries that are shaping its future.



Why Polk County?

Florida within Reach

There's a reason why Publix Super Markets, LEGOLAND® Florida Resorts and Florida's Natural all call Polk County home. With its strategic central location, Polk delivers the connectivity, competitive costs and workforce talent your business needs to thrive.

300+

Miles of Rail
in Polk County

10+

Million People
Within 100 Miles

3

Deepwater Seaports
within 75 Miles

3

International Airports
Within 30 Miles

Location is a main reason companies come to Central Florida's Polk County, but other factors also play a role:

- Land is competitively priced compared to other areas in the state.
- The workforce is plentiful, enhanced by partnerships with local colleges and trade schools that offer new skills as needed. Some employees are bilingual, further benefiting their employers.
- The business climate is positive.
- Government agencies understand the value of economic development and are willing to work with companies.



Top Employers in Polk County

Publix Super Markets	15,361 employees
Polk County School Board	13,459 employees
Lakeland Regional Health	6,942 employees
Walmart	5,523 employees
Amazon	5,500 employees
Geico	3,800 employees
Polk County BOCC	2,251 employees

City of Lakeland	2,000 employees
Polk County Sheriff's Office	1,830 employees
Watson Clinic	1,797 employees
Mosaic	1,707 employees
LEGOLAND® Florida	1,500+ employees
Advent Health	1,497 employees
Polk State College	1,250 employees

Able to reach

21+ Million

People within
a 5-hour drive

Source: Central Florida Development Council, March 2023



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