

**Advance
Auto Parts** 

OFFERED FOR SALE
\$1,840,000 | 6.25% CAP

2275 EAST 17TH ST
Idaho Falls, ID



INVESTMENT SUMMARY

Address	2275 East 17th Street, Idaho Falls, ID 83404	
Tenant	Advance Auto Parts (Corporate Guarantee)	
Price	\$1,840,000	
Cap Rate	6.25%	
Current NOI	\$115,000	
Term	10 Years (8 Years remaining)	
Rent Commencement	8/16/2021	
Lease Expiration	8/31/2031	
	Year	Rent
	1-10	\$115,000
Rent Schedule	Option 1 (11-15)	\$126,000
	Option 2 (22-26)	\$136,992
	Option 3 (22-26)	\$147,996
Year Built/Renovated	1995/2021	
Building SF	± 8,973 SF	
Parcel Size	± 0.58 Acres	
Lease Type	NNN (LL Resp. for Roof & Structure)	



- **Strong Corporate NNN Lease**
 - Lease is signed with Advance Auto corporate
 - 8 Years of remaining term with three (3)-5 year options
 - Option terms provide 10% rental increase every 5 years
- **Name Brand and Credit Tenant**
 - Advance Auto Parts is a publicly traded company (NYSE: AAP), with a market capitalization over \$3.937B
 - Advance Auto has S&P Credit Rating of BBB-
 - Advance Auto Parts has over 5,200 stores in 47 states
- **Hard Corner of Signalized Intersection in Retail Node**
 - 3.8M SF of retail space within a 1.5 mile radius
 - Across the Street from Grand Teton Mall, a 409K SF enclosed mall with over 70 tenants and 201k monthly visitors
 - Outparcel to Centennial Square Shopping Center, a 48K SF neighborhood center
 - 25K ADT on E. 17th St
- **Strong Demographics**
 - 113k people within a 5 mile radius
 - 5 mile average household income is \$82K
 - 39K Homes within a 5-mile radius
- **Close to Market Drivers**
 - 2 minute (0.3 mile) drive from the College of Eastern Idaho (2,324 students enrolled for fall of 2022)
 - 4 minutes (1-mile drive) from Eastern Regional Medical Center, a 331 bed full service hospital, and 1,400 employees
 - 4 minutes (1-mile drive) from Mountain View Hospital, a 400K+ SF Hospital

AERIAL SOUTH-FACING



TARGET
ULTA
ALBERTSONS

KOHL'S T.J. MAXX
SPORTSMAN'S WAREHOUSE
BED BATH & BEYOND

REGAL CINEMAS

HOBBY LOBBY
Cabela's
petco
BROULIM'S

Mountain View Hospital
400K SF+

Eastern Idaho Regional Medical Center
331 Beds | 1,400 Employees

ROSS
PET SMART
BEST BUY
JOANN

JCPenney Dillard's OLD NAVY
DICK'S SPORTING GOODS
BARNES & NOBLE

Paramount Triplex Theatre

NOODLES

WELLS FARGO

Sizzler

Carl's Jr.

PIZZA HUT

GARCIA'S

Arby's

Fiesta Ole

SWEET'S BURRITO

cricket

25,000 ADT

E 17th St

Red Robin
DONATOS

Michael's
AL'S DOWN EAST

BURGER KING

Advance Auto Parts

verizon

Once upon a child

Phoenix Salon Suites

DOLLAR TREE

Ashmst Ave
4,100 ADT

AERIAL N.E.-FACING



College of Eastern Idaho
1,300 Students



Grand Teton Storage



4,100 ADT



Ashment Ave



E 17th St



25,000 ADT

SITE PLAN



E 17th St 25,000 ADT

Ashment Ave 4,100 ADT

0.58 AC

Advance
Auto Parts

8,973 SF

TENANT OVERVIEW

Advance Auto Parts (NYSE: AAP), headquartered in Raleigh, North Carolina, is the largest automotive aftermarket parts provider in North America, serving both the professional installer and do-it-yourself customers.

As of December 31, 2022, AAP operated 4,770 company-operated stores and 316 Worldpac branches primarily within the United States, with additional locations in Canada, Puerto Rico, and the U.S. Virgin Islands. The company also served approximately 1,311 independently owned Carquest branded stores across these locations in addition to Mexico and various Caribbean islands.

Advance Auto Parts is an award winning, publicly traded company. Advance Auto Parts' "DieHard is Back" campaign was awarded the Gold Winner in Best Brand Awareness, the Silver Winner in Best Buzz, the Silver Winner in Best Entertainment Sponsorship or Tie-In, the Silver Winner in Best Integrated Campaign, and the Gold Winner in Best of Video. The company was also the winner of the 21st Annual Citizens Award, presented by the US Chamber of Commerce, in the category of sustainability.

Location Details

Building SF	±8,973 SF
Parcel Size	±0.58 Acres
Rent Commencement	8/16/2021
Lease Expiration	8/31/2031
Year Built/Renovated	1995/2021

Tenant Overview

Founded	1932
Ownership	Public (NYSE: AAP)
# of Locations	4,770+
Headquarters	Raleigh, NC



IDAHO FALLS OVERVIEW

#2

Largest City in
Idaho

61.5K

People in the
Idaho Falls MSA

1.7B

Total Retail
Asset Value

4.1%

Annual Rent Growth
Across Retail Asset
Types in the MSA

1,400

Employees Work
at Eastern Idaho
Regional Medical
Center

22.3

Square Miles
of Land

2,300

Students Enrolled
at the College of
Eastern Idaho

DEMOS & DRIVERS

Demographics

Population

Households

Avg. Household Income

Annual Budget Expenditures

1 Mile

3 Miles

5 Miles

13,571

75,803

111,923

5,392

27,166

38,976

\$85,400

\$95,488

\$102,319

\$400M

\$2.28B

\$3.44B

WA

MT

OR

Boise

Idaho Falls

ID

Twin Falls

WY



Advance Auto Parts

Advance Auto Parts

2275 East 17th St | Offered For Sale
Idaho Falls, ID | \$1,840,000 | 6.25%

Primary Deal Contact

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