

SINGLE TENANT NN

Investment Opportunity



(NYSE: AAP)

Tenant Recently Exercised 5-Year Option | Top-Performing Location (98th Percentile via Placer.ai)



142,000
VEHICLES PER DAY

FLORIDA'S TPKE.



SUBJECT SITE

Mobil

70,500
VEHICLES PER DAY

VALERO

USPS.COM

Bravo

INVERRAMA
SHOPPING PLAZA

9,300
VEHICLES PER DAY

W. OAKLAND PARK BLVD.

We
FLORIDA
FINANCIAL

6390 W. Oakland Park Boulevard | Sunrise, Florida

FT. LAUDERDALE MSA

ACTUAL SITE



SRS

CAPITAL
MARKETS

EXCLUSIVELY MARKETED BY



CONNOR BARTON

Associate
National Net Lease

connor.barton@srsre.com
D: 954.400.2748 | M: 954.479.9476
200 SW First Avenue, Suite 970
Fort Lauderdale, FL 3330
FL License No. SL3390950

PATRICK NUTT

Sr. Managing Principal &
Co-Head of National Net Lease

patrick.nutt@srsre.com
D: 954.302.7365 | M: 703.434.2599
1501 W. Cleveland Street, Suite 300
Tampa, FL 33606
FL License No. BK3120739

WILLIAM WAMBLE

Executive Vice President & Principal
National Net Lease

william.wamble@srsre.com
D: 813.371.1079 | M: 813.434.8278
1501 W. Cleveland Street, Suite 300
Tampa, FL 33606
FL License No. SL3257920



NATIONAL NET LEASE

Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739

VILLAGE
ELEMENTARY
SCHOOL

9,300
VEHICLES PER DAY

**Advance
Auto Parts**

70,500
VEHICLES PER DAY



NW. 64TH AVE.



INVERRAMA
SHOPPING PLAZA

SOLE VILLA



W. OAKLAND PARK BLVD.



**Advance
Auto Parts**



Placer.ai

98th Percentile Store in U.S.



PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$3,686,000
Net Operating Income	\$202,745
Cap Rate	5.50%

PROPERTY SPECIFICATIONS

Property Address	6390 W. Oakland Park Boulevard Sunrise, Florida 33313
Rentable Area	7,150 SF
Land Area	0.92 AC
Year Built / Remodeled	2009 / 2010
Tenant	Advance Auto Parts
Lease Signature	Corporate Signed (NYSE: AAP)
Lease Type	NN
Landlord Responsibilities	Roof, Structure, Foundation
Lease Term Remaining	5 Years
Increases	\$0.50/SF Increases Beg. of Each Option
Options	2 (5-Year)
Rent Commencement	October 22, 2009
Lease Expiration	October 31, 2029



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Advance Auto Parts	7,150	10/22/2009	10/31/2029	11/1/2024	-	\$16,895	\$202,745	2 (5-Year)
				Option 2	\$0.50/SF	\$17,187	\$206,245	
				Option 3	\$0.50/SF	\$17,479	\$209,745	

Recent 5-Year Lease Renewal | Scheduled Rental Increases | Options to Extend | Well Known & Established Tenant

- Advance Auto Parts has recently exercised their first option, which will commence November 1, 2024
- The tenant has 2 (5-year) options remaining
- The lease features \$0.50/SF increases at the beginning of each option period, increasing NOI and hedging against inflation
- Founded in 1932, Advance Auto Parts operates over 4,700 stores and 320 Worldpac branches in the United States, Canada, Puerto Rico and the U.S. Virgin Islands

NN Leased | Fee Simple Ownership | Income Tax Free State | Limited Landlord Responsibilities

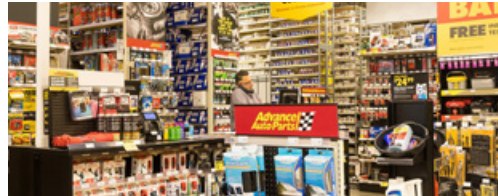
- Tenant pays for CAM, taxes, insurance and maintains most aspects of the premises
- Landlord responsibilities limited to roof, structure, and foundation
- Ideal, low-management investment for a passive investor in an income tax free state

Dense, Infill Trade Area | 1 Mile West Off FL Tpke | Several Retailers | Dense, Surrounding Residential Developments

- The asset, positioned at a signalized, hard corner intersection (79,800 VPD), is an outparcel to the Inverrama Shopping Plaza, which ranks in the top 69% (5,418 out of 17,562) of all nationwide strip centers
- The site is located in a dense, infill trade area 1 mile West off the FL Tpke (142,000 VPD), allowing users to benefit from easy on/off ramp access to the site and surrounding Fort Lauderdale trade areas
- The surrounding residential developments will provide a direct consumer base from which to draw
- **Placer.ai Data**
 - **This Advance Auto Parts location ranks in the top 98% (70 out of 4,195) of all nationwide locations**
 - **The adjacent Publix ranks in the top 93% (86 out of 1,325) of all nationwide locations**

Dense Demographics & Trade Area | Downtown Ft. Lauderdale

- More than 484,000 residents and 184,000 employees support the trade area
- \$84,354 average household income
- 9 miles from Downtown Fort Lauderdale



ADVANCE AUTO PARTS

advanceautoparts.com

Company Type: Public (NYSE:AAP)

Locations: 4,777+

2023 Employees: 40,000

2023 Revenue: \$11.29 Billion

2023 Net Income: \$29.74 Million

2023 Assets: \$12.28 Billion

2023 Equity: \$2.52 Billion

Credit Rating: S&P: BB+

Advance Auto Parts, Inc. is a leading automotive aftermarket parts provider that serves both professional installer and do-it-yourself customers. As of April 20, 2024 Advance Auto Parts operated 4,777 stores and 320 Worldpac branches primarily within the United States, with additional locations in Canada, Puerto Rico and the U.S. Virgin Islands. The company also served 1,152 independently owned Carquest branded stores across these locations in addition to Mexico and various Caribbean islands.

Source: ir.advanceautoparts.com, finance.yahoo.com

PROPERTY OVERVIEW



LOCATION



Sunrise, Florida
Broward County
Miami-Fort Lauderdale-West Palm Beach MSA

PARKING



There are approximately 30 parking spaces on the owned parcel.
The parking ratio is approximately 4.19 stalls per 1,000 SF of leasable area.

ACCESS



W. Oakland Park Boulevard: 1 Access Point
NW. 64th Avenue: 1 Access Point

PARCEL



Parcel Number: 49-41-26-06-0010
Acres: 0.92
Square Feet: 39,932

TRAFFIC COUNTS



W. Oakland Park Boulevard: 70,500 VPD
NW. 64th Avenue: 9,300 VPD
N. University Drive/State Highway 817: 64,300 VPD

CONSTRUCTION



Year Built: 2009
Year Renovated: 2010

IMPROVEMENTS



There is approximately 7,150 SF of existing building area

ZONING



B-3 General Business District

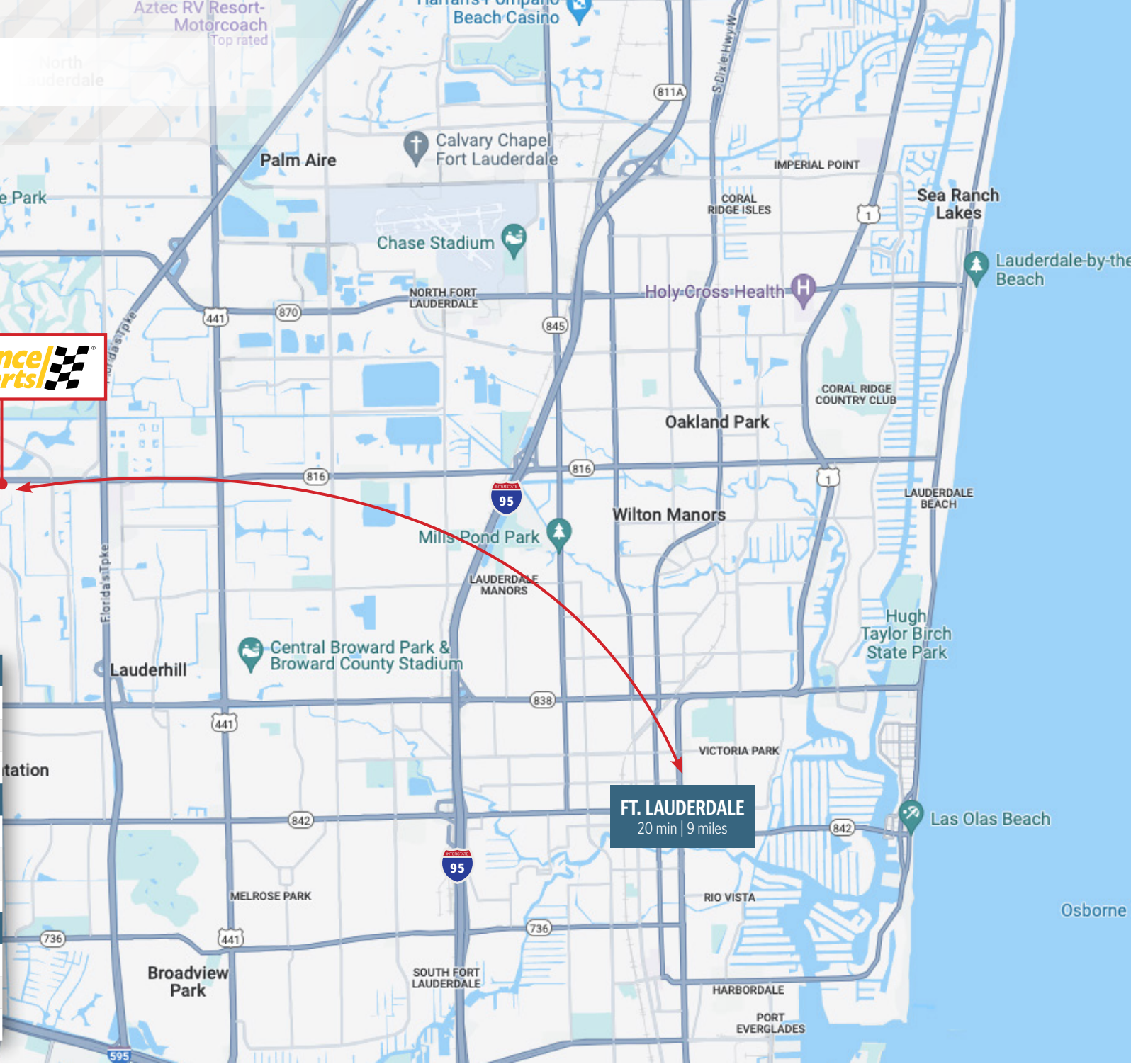
LOCATION MAP



SUNRISE

FT. LAUDERDALE
20 min | 9 miles

2024 Estimated Population	
1 Mile	32,044
3 Miles	224,686
5 Miles	484,183
2024 Average Household Income	
1 Mile	\$63,376
3 Miles	\$73,885
5 Miles	\$84,354
2024 Estimated Total Employees	
1 Mile	7,044
3 Miles	66,553
5 Miles	184,262





Placer.ai
93rd Percentile Store in U.S.



70,500
VEHICLES PER DAY



W. OAKLAND PARK BLVD.





9,300
VEHICLES PER DAY

INVERRAMA SHOPPING PLAZA

NW. 64TH AVE



TRUIST



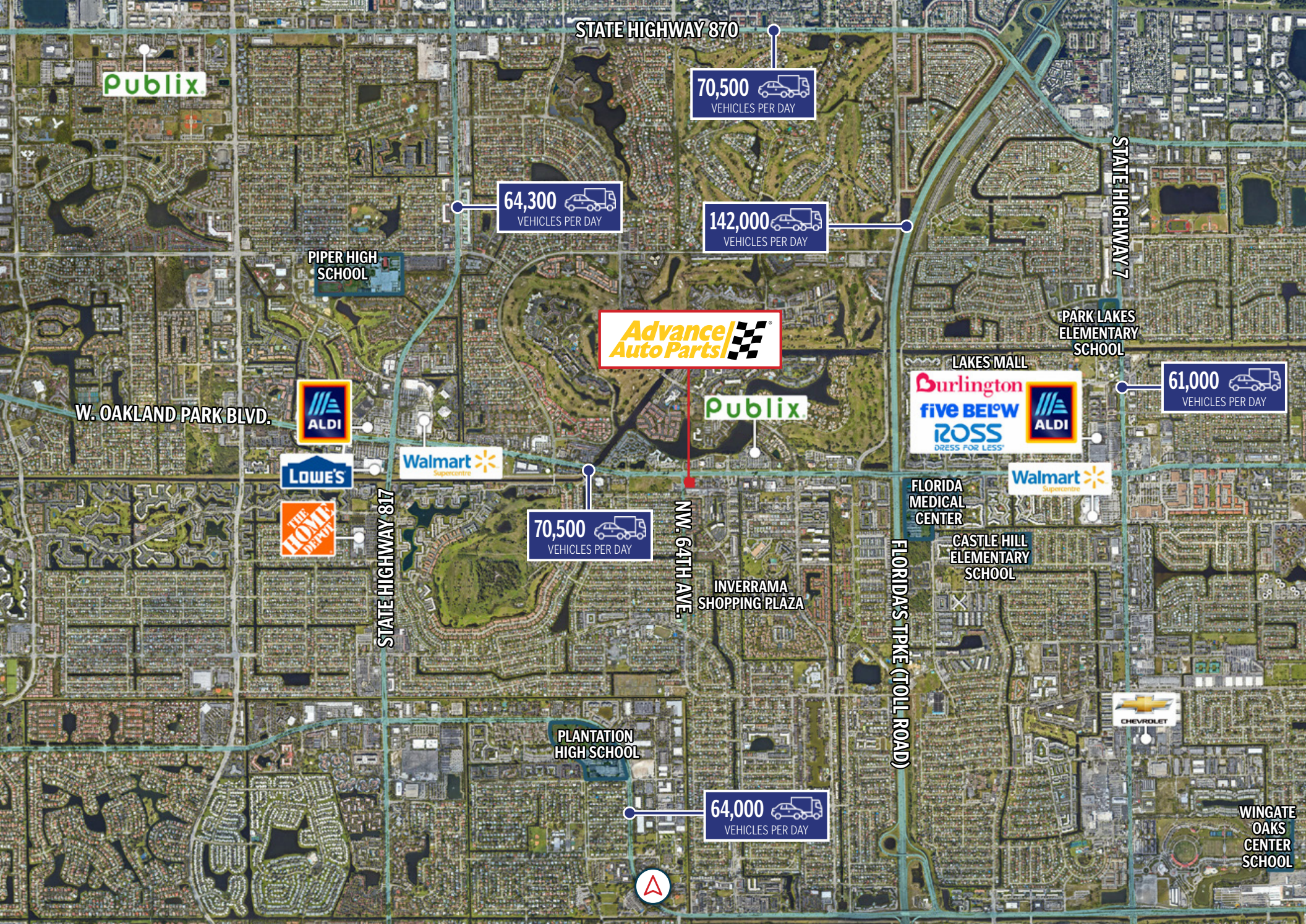
Mobil

DOLLAR TREE

Wendy's

9 Miles to Downtown Ft. Lauderdale





PROPERTY PHOTOS



THE FOUNTAINS

HomeGoods
Marshalls
Kohl's
Total Wine
& MORE

PLANTATION
HIGH
SCHOOL

FLORIDA'S TPKE.

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boost
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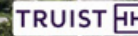

WATCH DRONE VIDEO

9,300
VEHICLES PER DAY

70,500
VEHICLES PER DAY

NW. 64TH AVE.

W. OAKLAND PARK BLVD.



70,500 VEHICLES PER DAY

W. OAKLAND PARK BLVD.




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93rd Percentile Store in U.S.



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VEHICLES PER DAY

MONUMENT SIGN

Advance
Auto Parts!

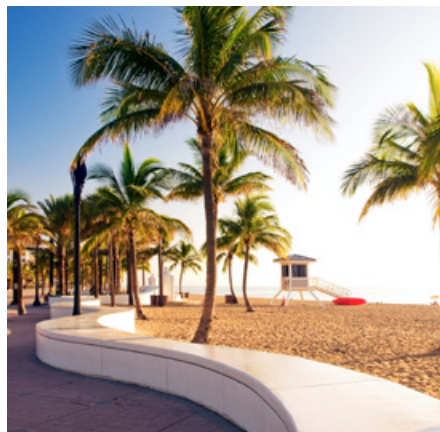
9,300
VEHICLES PER DAY

NW. 64TH AVE.





	1 Mile	3 Miles	5 Miles
Population			
2024 Estimated Population	32,044	224,686	484,183
2029 Projected Population	31,741	228,768	487,808
2024 Median Age	37.3	41.3	41.0
Households & Growth			
2024 Estimated Households	11,952	87,110	184,109
2029 Projected Households	11,883	89,041	186,483
Income			
2024 Estimated Average Household Income	\$63,376	\$73,885	\$84,354
2024 Estimated Median Household Income	\$49,744	\$54,676	\$62,063
Businesses & Employees			
2024 Estimated Total Businesses	1,084	9,798	24,252
2024 Estimated Total Employees	7,044	66,553	184,262



FORT LAUDERDALE, FLORIDA

Fort Lauderdale, Florida, is a city located on the coast in southeast Florida and half an hour north of Miami. It is part of the South Florida metropolitan area. Fort Lauderdale is known as the “Venice of America” because of its extensive canal system. The City of Fort Lauderdale is the 10th largest city in Florida with a population of 190,927 as of July 1, 2023.

Fort Lauderdale is home to several Fortune 1000 company headquarters. Several more Fortune 1000 company headquarters are located in nearby Miami. Fort Lauderdale is a part of the diverse economy of Broward County. Service industries dominate the local employment environment. Primary sectors of the services within the City are marine-related industries, tourism, retail and wholesale trade. The city is a major yachting center, with numerous resident yachts and over 100 marinas and boatyards. The tourist industry is a mainstay to the Fort Lauderdale economy, and its hospitality institutions are abundant.

Fort Lauderdale has cultural attractions including the following museums: The IGFA Fishing Hall of Fame and Museum in nearby Dania Beach, The Fort Lauderdale Antique Car Museum, The International Swimming Hall of Fame Museum and Aquatic Complex, The Museum of Art, The Museum of Discovery and Science/Blockbuster IMAX Theater, The Old Fort Lauderdale Village and Museum, For patrons of the performing arts, Fort Lauderdale offers the following: The Bailey Concert Hall in nearby Davie, The Broward Center for the Performing Arts.

With such a warm climate, Fort Lauderdale is home to many outdoor activities. It is a yachting and fishing resort and has long been a favorite spot for college students during spring break. Fort Lauderdale is also home to the world-famous Fort Lauderdale Beach which offers many opportunities for recreation and relaxation.

Fort Lauderdale-Hollywood International Airport, near Dania Beach, Florida, is the city's main airport and is the fastest-growing major airport in the country.

PERCENT CHANGE IN STATE POPULATION

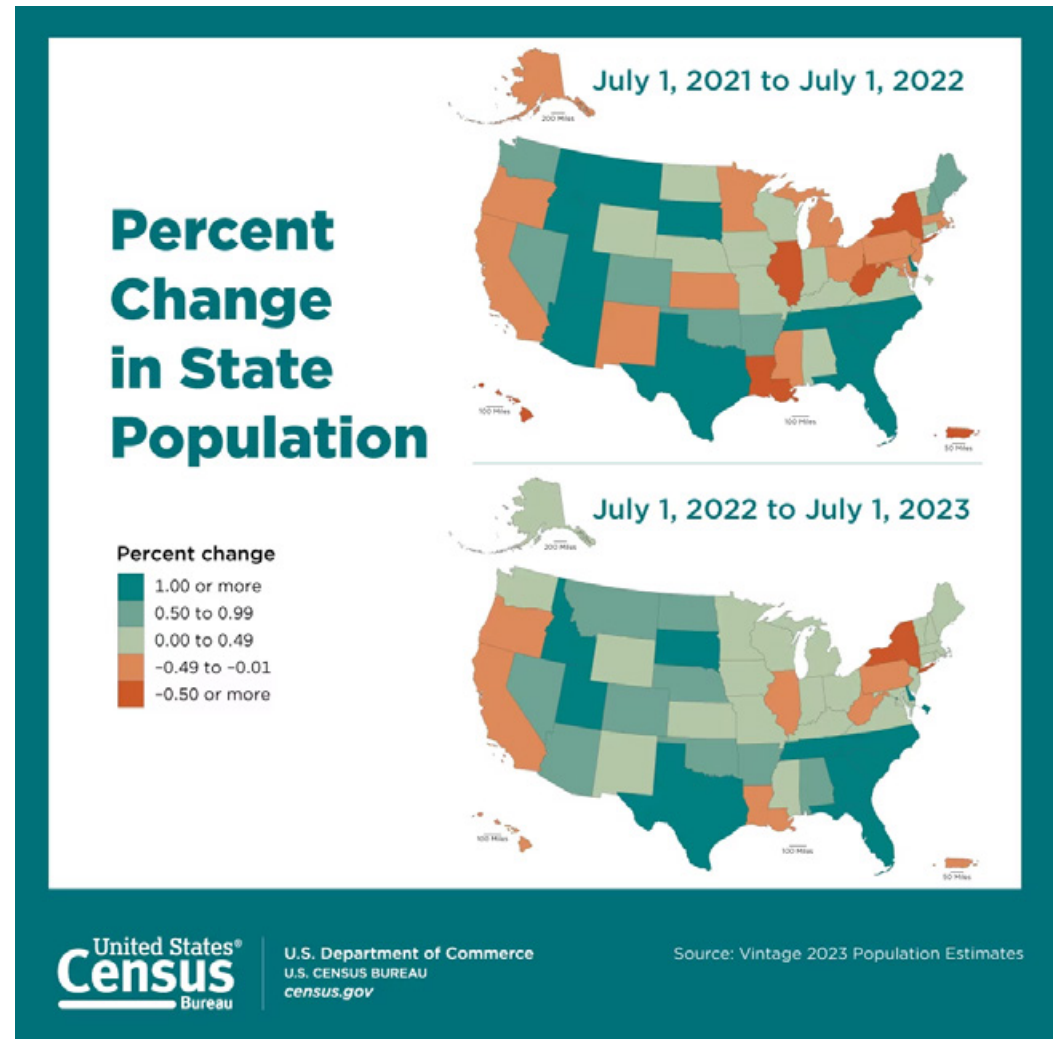


Top 10 States by Numeric Growth: 2022 to 2023

Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Numeric Growth
1	Texas	29,145,459	30,029,848	30,503,301	473,453
2	Florida	21,538,216	22,245,521	22,610,726	365,205
3	North Carolina	10,439,459	10,695,965	10,835,491	139,526
4	Georgia	10,713,771	10,913,150	11,029,227	116,077
5	South Carolina	5,118,422	5,282,955	5,373,555	90,600
6	Tennessee	6,910,786	7,048,976	7,126,489	77,513
7	Arizona	7,157,902	7,365,684	7,431,344	65,660
8	Virginia	8,631,373	8,679,099	8,715,698	36,599
9	Colorado	5,773,707	5,841,039	5,877,610	36,571
10	Utah	3,271,614	3,381,236	3,417,734	36,498

Top 10 States or State Equivalent by Percent Growth: 2022 to 2023

Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Percent Growth
1	South Carolina	5,118,422	5,282,955	5,373,555	1.7%
2	Florida	21,538,216	22,245,521	22,610,726	1.6%
3	Texas	29,145,459	30,029,848	30,503,301	1.6%
4	Idaho	1,839,117	1,938,996	1,964,726	1.3%
5	North Carolina	10,439,459	10,695,965	10,835,491	1.3%
6	Delaware	989,946	1,019,459	1,031,890	1.2%
7	D.C.	689,548	670,949	678,972	1.2%
8	Tennessee	6,910,786	7,048,976	7,126,489	1.1%
9	Utah	3,271,614	3,381,236	3,417,734	1.1%
10	Georgia	10,713,771	10,913,150	11,029,227	1.1%



Source: United States Census Bureau
Read Full Article [HERE](#)
Posted on December 18, 2023



SRS

CAPITAL
MARKETS

THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2K+

RETAIL
TRANSACTIONS

company-wide
in 2023

510+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2023

\$2.2B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2023

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