



Advance Auto Parts

South Bend, IN

Value-Add Opportunity | HUB Location | Great Signalized Corner | Under Market Rent

LEASE

This is an opportunity to purchase a low price point value-add deal with significantly low under market rent. Advance Auto has been at this location for 26 years and recently extended their third of four renewal options. This means they only have one option remaining and 9 years of control left of this site. **RENT IS ONLY \$6.14 PER SF.** Landlord has all the leverage. This offers opportunity for a new longer term lease at market rents or redevelopment of the site. Either way, the basis is low. This is an ideal value-add "covered land" type of asset.

PROPERTY

The subject 11,990 SF building hosts an Advance Auto HUB store, which means it serves the inventory storage/delivery needs of the majority of their stores within at least 30 miles away. This is a special store to them and a key component of their "hub and spoke" business model. The extra large lot size of 1.378 acres has plenty of parking and could possibly even be subdivided in the future. The property sits at the signalized corner of Bendix Drive and Lincoln Way West (Route 20) with excellent visibility and two easy points of ingress/egress. There are a combined 29,631 vehicles passing the property daily. It is located only a mile from the South Bend airport and only 3.6 miles from the University of Notre Dame. This is THE best corner in the local market, out-positioning both O'Reilly and AutoZone.

Price: \$1,177,664 Cap: 6.25%



**CLICK HERE
FOR FULL OM**



**Value-Add "Covered
Land" Opportunity**



**324,000+
Person MSA**



**Corporate Lease with
Public Company**



Rare HUB Location



**Best Signalized Corner in
Market**



**Placer AI Ranks as Top 25%
of Tenant's Stores in Indiana**



**College Town Home to
University of Notre Dame**



**Large Lot Size of 1.378
Acres**

Location:	3207 Lincoln Way West, South Bend, IN 46628
County:	St Joseph County
Tenancy:	Single-Tenant
Property Type:	Retail – Auto Parts
Building Size:	± 11,990 SF
Land Area:	± 1.378 Acres
Year Built:	1965 (remodeled in 1999)
Occupancy:	100%
Ownership Interest:	Fee Simple
Environmental:	NFR Letter on File