



## NET LEASE INVESTMENT OFFERING



### Advance Auto Parts

1740 Scottdale Road (M-139)  
Benton Harbor, MI 49022





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## Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Advance Auto Parts property located in Benton Harbor, Michigan. Advance Auto Parts has been operating at this location since 2017 demonstrating commitment to the site. The lease currently runs through November 2032 and features 5% rental escalations in each of the three 5-year renewal options. The landlord responsibilities are limited to structure.

The 7,973 square-foot building benefits from its position along Scottdale Road (M-139) which experiences over 14,500 vehicles per day. The property is placed in a diverse retail corridor with top tenants including Walmart Supercenter, Lowe's Home Improvement, The Home Depot, Meijer, T.J. Maxx, PetSmart, and many others. The subject is also just minutes from Interstate 94 (63,600 VPD) which connects Chicago to Detroit. There are over 49,000 people living within a five-mile radius, those of which earn an average household income of \$91,387.

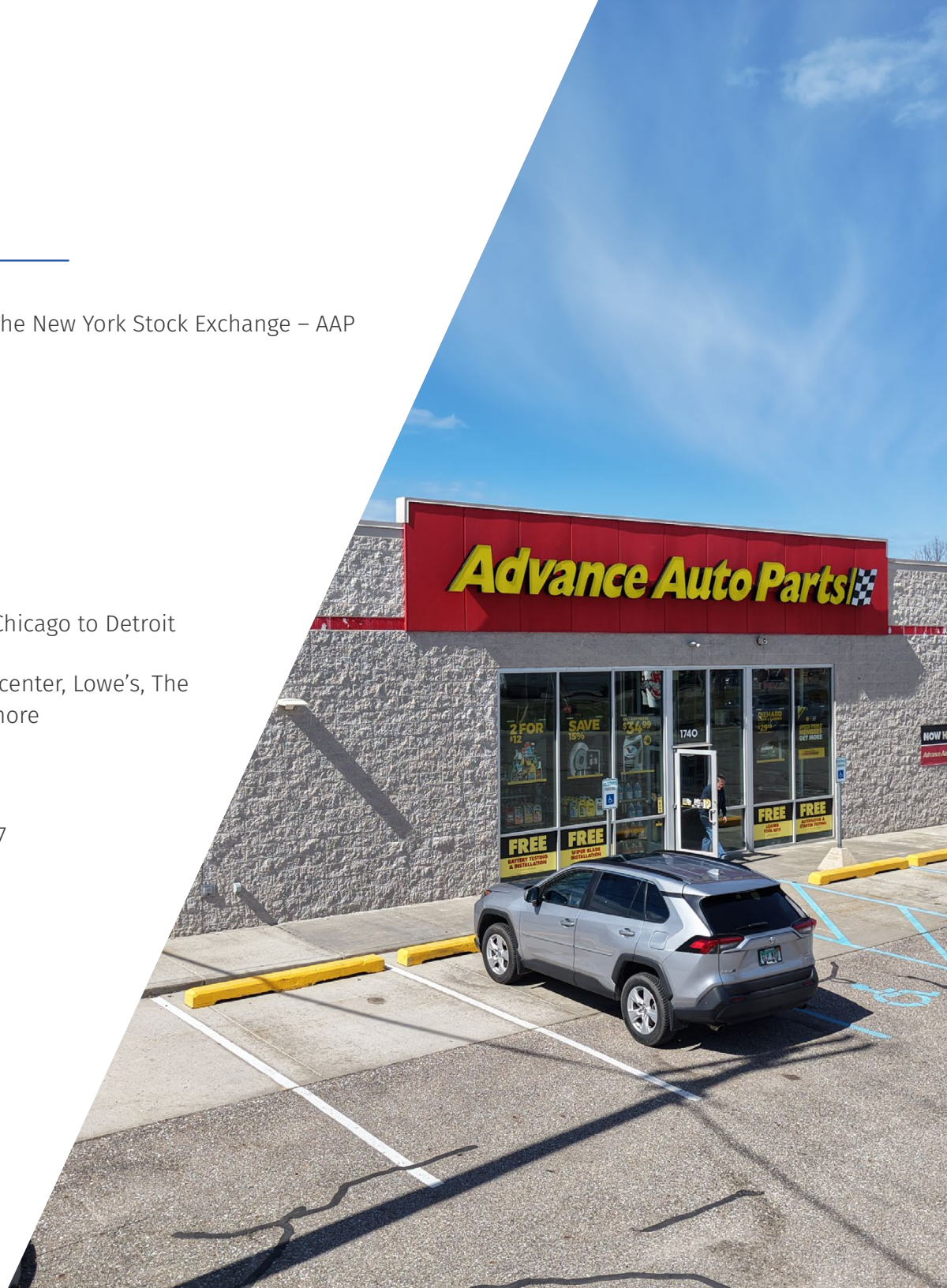
Advance Auto Parts, Inc. is a leading automotive aftermarket parts provider that serves both professional installers and do-it-yourself customers. Founded in 1932 and headquartered in Raleigh, North Carolina, the company operates over 4,700 stores and 150 Worldpac branches in the United States, Canada, Puerto Rico, and the Virgin Islands. Advance Auto Parts offers a comprehensive selection of automotive products, including replacement parts, batteries, accessories, and maintenance items.



# Investment Highlights

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- » Advance Auto Parts is a publicly traded company on the New York Stock Exchange – AAP
- » Limited landlord responsibility – Structure only
- » Over 7 years remain on the primary lease term
- » 5% rental escalations in each option period
- » Located along Scottdale Road (M-139) (14,500 VPD)
- » Proximity to Interstate 94 (63,600 VPD) – Connecting Chicago to Detroit
- » Surrounded by top retailers including Walmart Supercenter, Lowe's, The Home Depot, Meijer, Walmart, T.J. Maxx, PetSmart, & more
- » Over 49,000 people live within a five-mile radius
- » Average household income within five miles is \$91,387



## Property Overview



PRICE  
\$1,500,000



CAP RATE  
7.25%



NOI  
\$108,718

LEASE COMMENCEMENT DATE:

11/9/2017

LEASE EXPIRATION DATE:

11/30/2032

RENEWAL OPTIONS:

Three 5-year

RENTAL ESCALATION:

5% in each option

LEASE TYPE:

NNN – structure only<sup>1</sup>

TENANT:

Advance Auto Parts

YEAR BUILT:

2017

BUILDING SIZE:

7,973 SF

LAND SIZE:

1.08 AC

1. If replacement of the parking lot or HVAC is required during the option periods, the landlord shall reimburse the tenant at the expiration of the term for the unamortized portion of the replacement cost, based on a 15-year useful life.





# Photographs



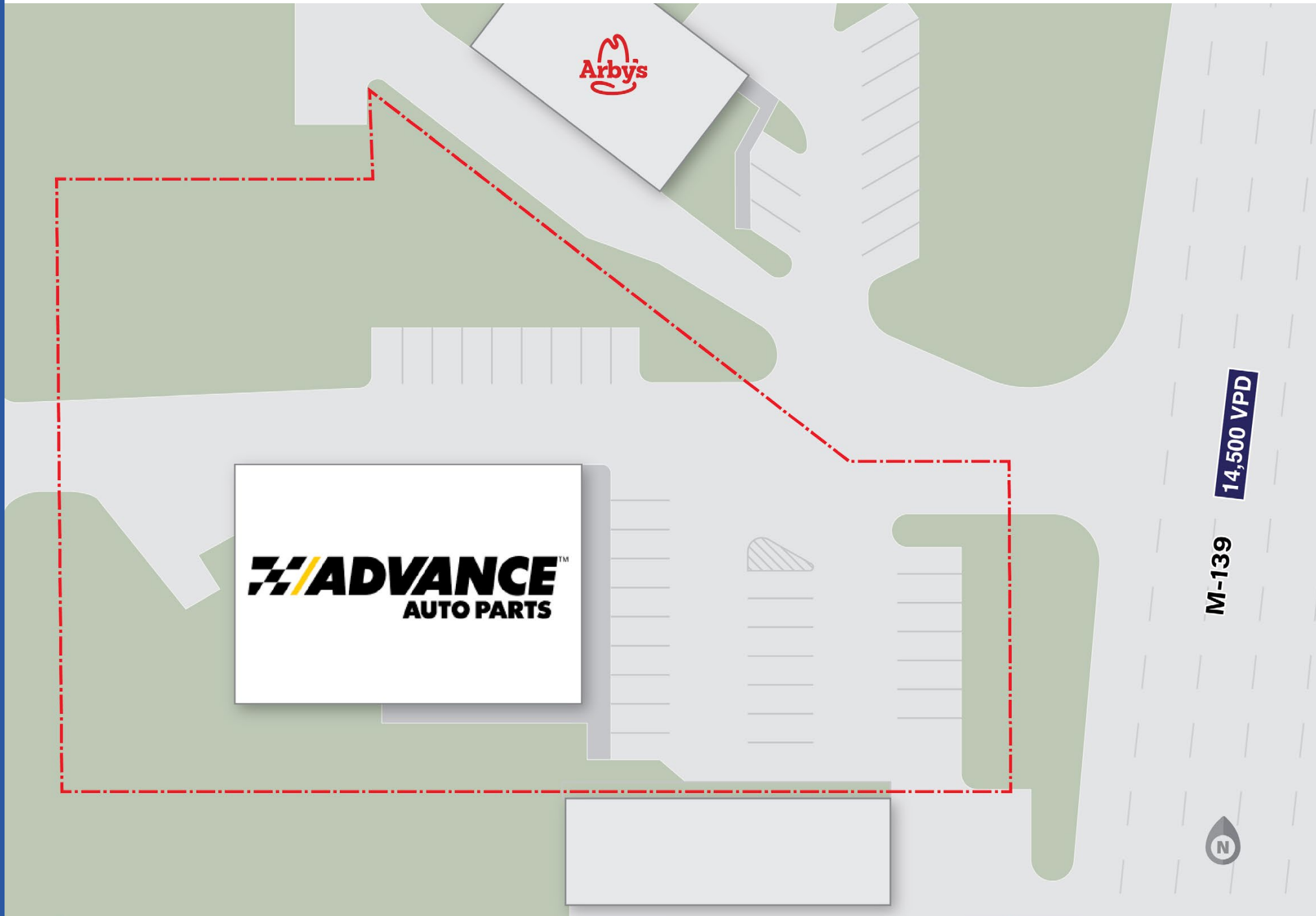


## Aerial



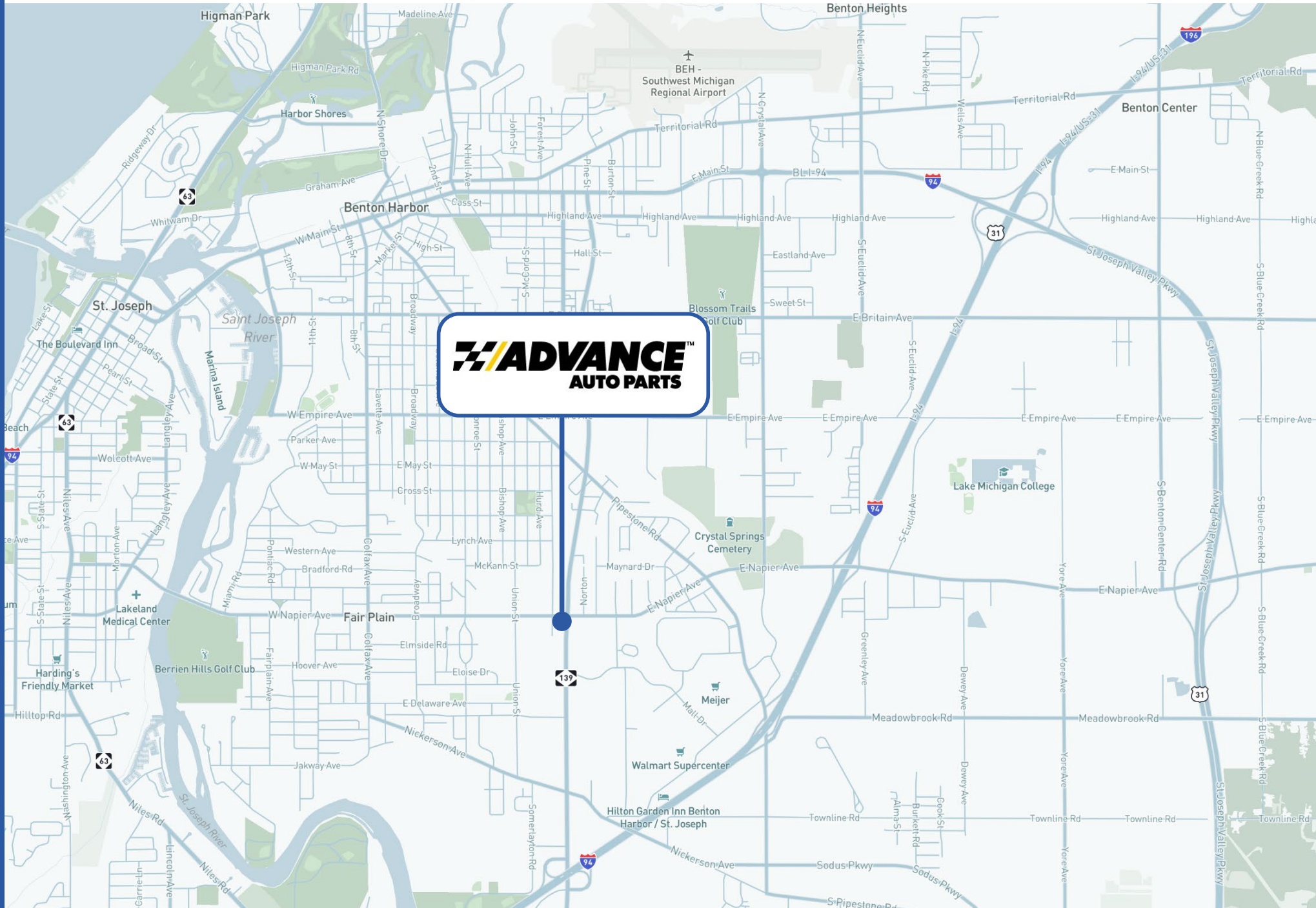


## Site Plan





# Map





# Location Overview




## BENTON HARBOR, MICHIGAN

Benton Harbor, Michigan, is a city located in Berrien County along the southeastern shore of Lake Michigan. As part of the Niles-Benton Harbor Metropolitan Statistical Area, the city serves as a regional hub for commerce, industry, and tourism in Southwest Michigan. Benton Harbor is home to Whirlpool Corporation’s global headquarters, contributing to a strong local employment base. The city benefits from its proximity to major transportation routes, including Interstate 94 and U.S. Route 31, providing convenient access to Chicago, Grand Rapids, and Detroit.

In recent years, Benton Harbor has experienced ongoing revitalization efforts, including infrastructure improvements, commercial redevelopment, and waterfront enhancements along the St. Joseph River. The Arts District and Harbor Shores, a premier mixed-use development featuring a Jack Nicklaus Signature Golf Course, have further contributed to the city’s economic growth. With a growing focus on economic development and community investment, Benton Harbor continues to attract business and real estate opportunities.



# Demographics

				
	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
1-MILE	5,801	2,622	\$37,530	\$50,023
3-MILE	32,693	14,048	\$50,021	\$77,726
5-MILE	49,818	21,181	\$59,254	\$91,387



# Tenant Overview



## ADVANCE AUTO PARTS

Advance Auto Parts, Inc. is a leading automotive aftermarket parts provider that serves both professional installers and do-it-yourself customers. Founded in 1932 and headquartered in Raleigh, North Carolina, the company operates over 4,700 stores and 150 Worldpac branches in the United States, Canada, Puerto Rico, and the Virgin Islands. Advance Auto Parts offers a comprehensive selection of automotive products, including replacement parts, batteries, accessories, and maintenance items. The company’s commitment to providing quality products, expert advice, and superior customer service has made it a trusted name in the automotive industry. With a robust supply chain network and a strong focus on innovation, Advance Auto Parts continues to expand its reach and enhance its customer experience.

Company Type:	Public (NYSE: AAP)
Headquarters:	Raleigh, NC
# of Locations:	4,700+
Employees:	40,000
Investment Rating:	BB-
Website:	<a href="http://www.shop.advanceautoparts.com">www.shop.advanceautoparts.com</a>





## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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