

ADVANCE AUTO PARTS

504 South Heaton Street, Knox, IN 46534

Retail Property For Sale



Exclusively Listed By:

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SALE PRICE **\$1,442,154**

CAP RATE **7.75%**

INVESTMENT SUMMARY

NOI:	\$111,767
Price / SF:	\$210.23
Rent / SF:	\$16.29
Building Size:	6,860 SF
Land Acreage:	0.85 Acres
Year Built:	2006

LEASE SUMMARY

Lease Type:	NNN
Taxes / CAM / Insurance:	Tenant Responsible
Roof:	Tenant Responsible
Structure:	Landlord Responsible
Term Remaining:	4 Years
Commencement Date:	04/14/2006
Term Expiration:	12/31/2029
Options:	Three (3), 5-Year Options
Increases:	5% Increase in Each Option
Guarantor:	Advance Auto Parts, Inc.

INVESTMENT HIGHLIGHTS

- Long-Term Commitment to the Site with the Tenant Having Nearly 20 Years at this Location
- Lease Supports Three (3), 5-Year Renewal Options with 5% Rent Increases in Each Option
- Situated Within a Retail Corridor and Surrounded by National Retailers Including Burger King, McDonald's, Taco Bell, Tractor Supply Co, Subway and O'Reilly Auto Parts
- Easily Accessible with Multiple Points of Access and Ample Parking Spaces
- Corporate Guarantee | NYSE: AAP | S&P 600 Component
- Average Household Income Exceeds \$74,000 within a 5-mile Radius of the Subject Property

RENT INCREASES

	ANNUAL RENT	MONTHLY RENT
Current - 12/31/2029	\$111,767	\$9,313
Option 1 (01/01/2030 - 12/31/2034)	\$117,355	\$9,780
Option 2 (01/01/2035 - 12/31/2039)	\$123,223	\$10,269
Option 3 (01/01/2040 - 12/31/2044)	\$129,384	\$10,782



W Culver St



S Heaton St 10,650 VPD



Knox Mall



TRACTOR SUPPLY CO.








 Knox Community High School


 Knox Community Elementary School


 Knox Community Middle School






AUTO PARTS

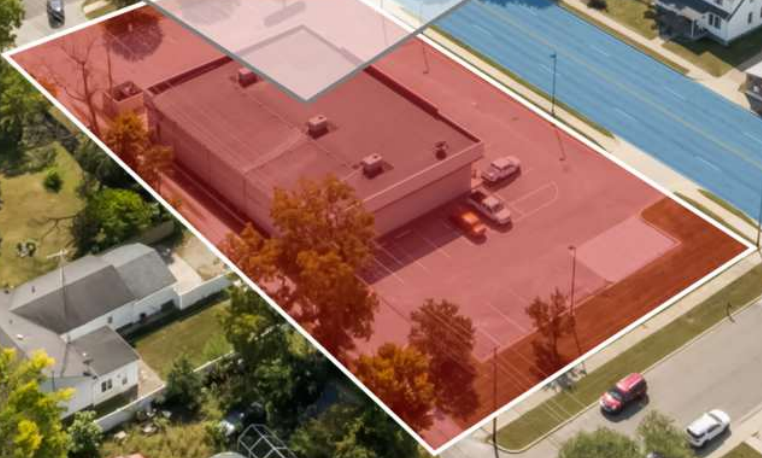



SUBWAY


CHEVROLET

S Heaton St
 10,650 VPD

**SUBJECT
 PROPERTY**





Chicago St

E St Louis St

S Heaton St 10,650 VPD





OVERVIEW

Company:	Advance Auto Parts
Founded:	1932
Locations:	4,780+
Total Revenue:	\$9.09 Billion (2024)
Headquarters:	Raleigh, North Carolina
Website:	advanceautoparts.com

TENANT HIGHLIGHTS

- NYSE: AAP | S&P 600 Component
- Locations Throughout the U.S. with Additional Locations in Canada & Puerto Rico
- Serves 1,125 Independently Owned Carquest Branded Stores

TENANT OVERVIEW

Advance Auto Parts, Inc. is a leading automotive aftermarket parts provider that serves both professional installers and do-it-yourself customers. The company retails various brand name, original equipment manufacturer (OEM) and private label automotive replacement parts, accessories, batteries and maintenance items for domestic and imported cars, vans, sport utility vehicles and light and heavy duty trucks.

As of October 5, 2024, Advance operated 4,781 stores primarily within the United States, with additional locations in Canada, Puerto Rico and the U.S. Virgin Islands. The company also served 1,125 independently owned Carquest branded stores across these locations in addition to Mexico and various Caribbean islands. Since 2020, Advance Auto Parts has been headquartered in a tower in the North Hills area in Raleigh, North Carolina. Advance premiered on the Fortune 500 list of companies in 2003 at No. 466., and remains on the list at No. 415 in 2024.

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MARKET OVERVIEW



KNOX, INDIANA | SOUTH BEND, INDIANA

Knox is a city in Center Township, Starke County, Indiana. Knox County was founded in 1790 along the banks of both the Wabash and White Rivers. The county's agriculture industry is #2 in the country for watermelon production and boasts acre upon acre of family farms. The city and county are in northwest Indiana, a region that is connected to larger metropolitan areas like Chicago but remains separate from them.

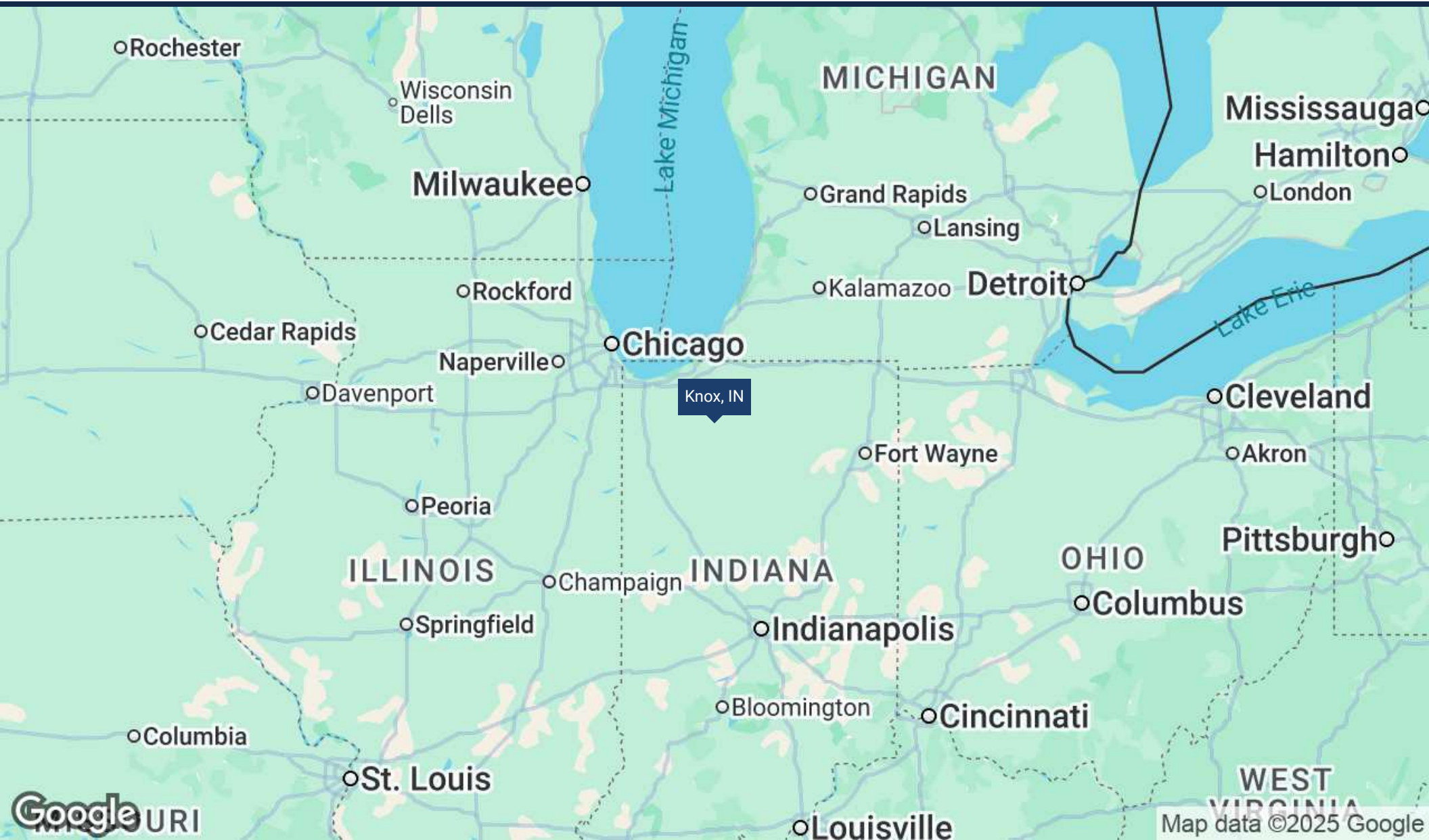
Knox is located approximately 40 miles southwest of South Bend, Indiana. South Bend is a city in St. Joseph County, Indiana, and its county seat. It lies along the St. Joseph River near its southernmost bend, from which it derives its name. It is the fourth-most populous city in Indiana with a population of 103,453 at the 2020 census. Located directly south of Indiana's northern border with Michigan, South Bend anchors the broader Michiana region. Its metropolitan area had a population of 324,501 in 2020, while its combined statistical area had 812,199 residents.

Today, the largest industries in South Bend are health care, education, small business, and tourism. The city is home to manufacturer AM General and financial services company 1st Source. A major draw for visitors is the nearby University of Notre Dame, which also plays an important role in the local economy and culture. The city is served by the South Bend International Airport and by the South Shore Line commuter railway, connecting South Bend to downtown Chicago, which is 72 miles to the west.

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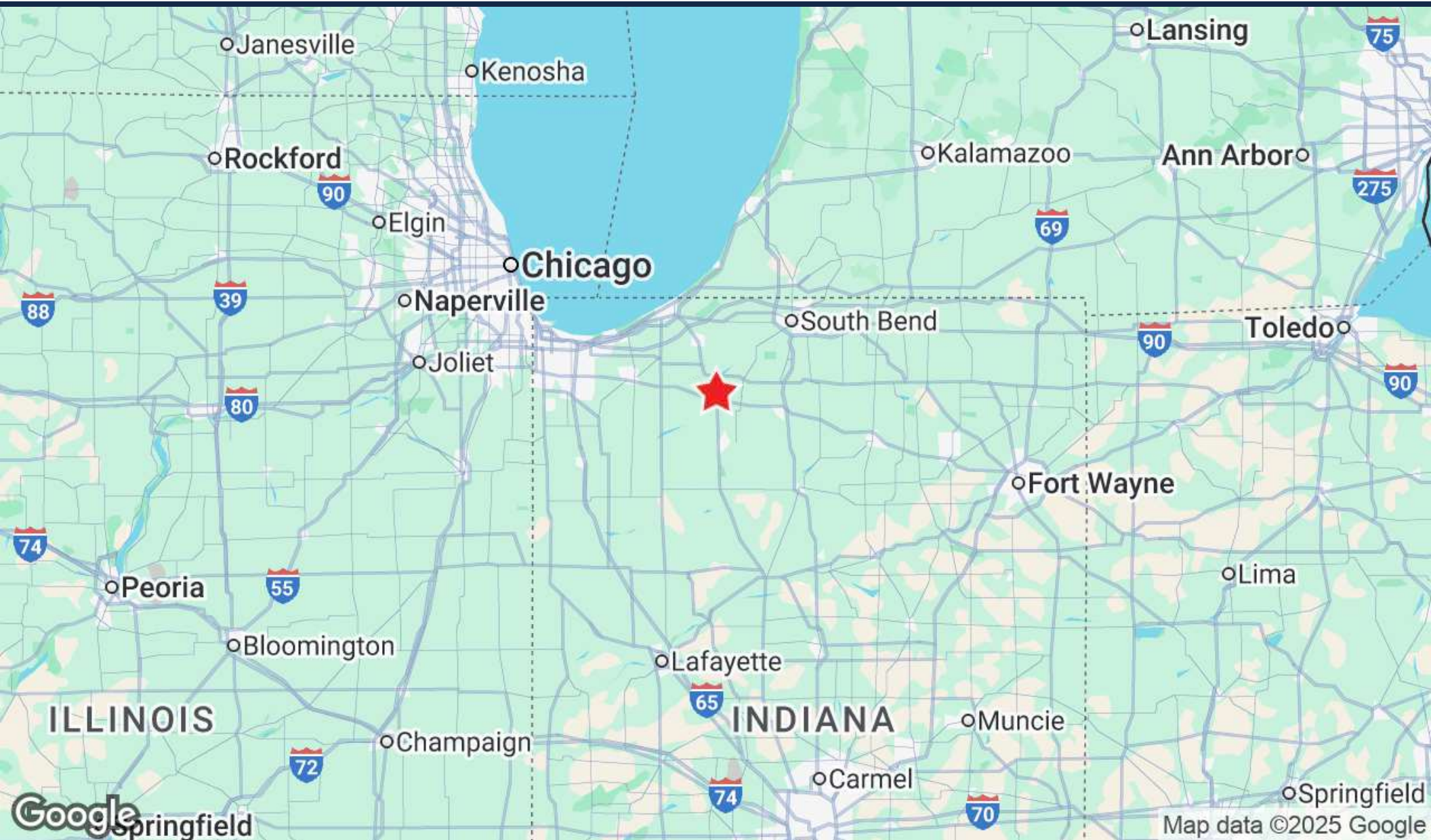
REGIONAL MAP



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LOCATION MAP



ADVANCE AUTO PARTS

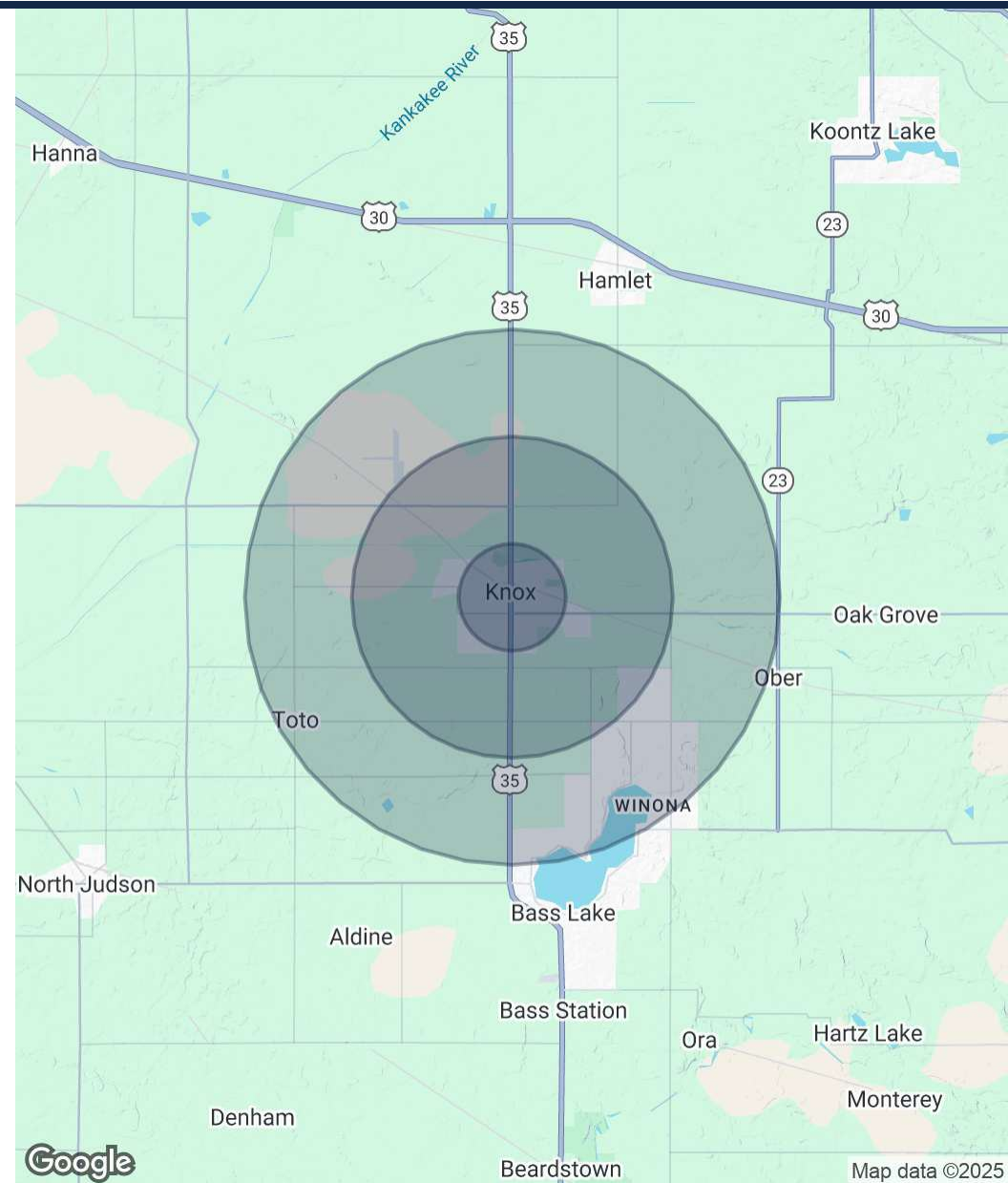
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DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	3,396	6,020	9,520
Average Age	42	42	42
Average Age (Male)	40	41	41
Average Age (Female)	43	43	43

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,402	2,426	3,814
# of Persons per HH	2.4	2.5	2.5
Average HH Income	\$62,894	\$70,617	\$74,840
Average House Value	\$173,131	\$183,564	\$196,167

Demographics data derived from AlphaMap



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A photograph of the Advance Auto Parts storefront, showing the building's facade with large windows and a sign that reads "Advance Auto Parts" in green and white. The building is white with a dark red horizontal stripe. There are several cars parked in the lot in front of the store, and a motorcycle is parked near the corner. The background shows trees and a clear sky.

Advance Auto Parts

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