

FORTIS NET LEASE
INVESTMENT REAL ESTATE SERVICES



Advance Auto Parts | 5 Years Remaining NN Lease
1016 W Main St, Fremont, MI 49412

OFFERING MEMORANDUM

Actual Property Photo

Click Image For Online
Property Map



DISCLOSURE :

All materials and information received or derived from Fortis Net Lease (hereinafter collectively referred to as "FNL"), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither FNL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. FNL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

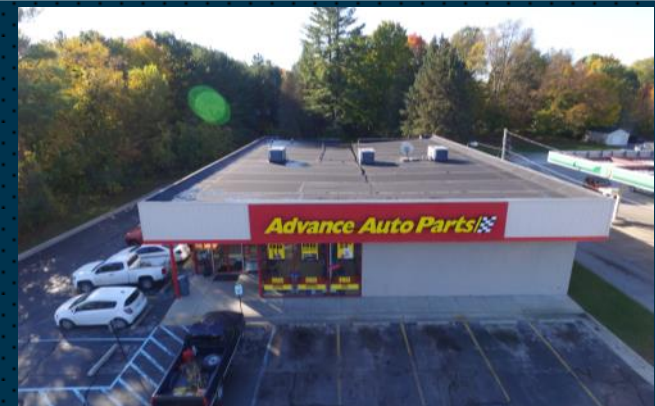
Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

EXCLUSIVELY PRESENTED BY:

ABRAHAM LEON

248.419.3625
aleon@fnlre.com

[Fortis Agents Cooperate](#)
[Click Here To Meet](#)
[The Team](#)



INVESTMENT SUMMARY

List Price:	\$828,407
Current NOI:	\$65,030
Initial Cap Rate:	7.85%
Land Acreage:	1.65AC
Building Size:	7,000 SF
Google Aerial Map:	Click HERE
Google Street View:	Click HERE

LEASE SUMMARY

Lease Type:	NN
Taxes/CAM/Insurance:	Tenant Responsibility
Structure/Roof/Parking:	Landlord Responsibility
Original Lease Term:	10 Years
Rent Commencement:	June 22, 1999
Rent Extension:	January 1, 2015
Rent Expiration:	December 31, 2022
Term Remaining:	5 Year
Options:	Two (2) - Five (5) Year Options Option 1 NOI: \$77,065 Option 2 NOI: \$80,509
Lease Guarantor:	Corporate Guarantee

Tenant Websites:

Stock Information:	AAP Click Here
S&P Credit Rating:	BBB- (Investment Grade)

INVESTMENT HIGHLIGHTS

- 7000 SF Advance Auto Parts Store on 1.65AC
- 5+ Years remaining on the extended term.
- Long time tenant with an 8 year lease extension in 2015 showing dedication to the location.
- Lease is equipped with (2) Additional Five Year Options w/ increase
- Lease is Corporately Guaranteed by Advance Auto Parts, Inc.
- NN Lease with Minimal Landlord Responsibilities.

LOCATION HIGHLIGHTS

- This building is located on Major Retail Corridor with national brand retail tenants including Walgreens, Anytime Fitness, McDonalds, Rite Aid, Taco Bell, Tractor Supply Company, Burger King, Arby's, Family Dollar, DaVita Dialysis, Taco Bell, O'Reilly Auto Parts, and more.
- The location also benefits from being just down the street from the Gerber Products Company original headquarters, now a subsidiary of Nestle Group. Gerber is a top purveyor of baby food and baby products
- 3 Mile Population Exceeds 6,569 Residents
- More than 7,350 Employees within a 3 mile radius.
- Average Household Income Exceeds \$62,850 Within 3 Miles
- Median Home Value Within 3 Miles Exceeds \$109,000



INVESTMENT OVERVIEW

Fortis Net Lease is pleased to present this free-standing Advance Auto Parts in Fremont, MI with an 18 year operating history at this location. The 10 Year Lease Commenced in June of 1999 and there are just over 5 years remaining on the exercised 8 year lease extension. There are Two (2) remaining Five (5) year options both with significant rental increases. The lease for this property has a corporate guarantee with an S&P rating of "BB+".

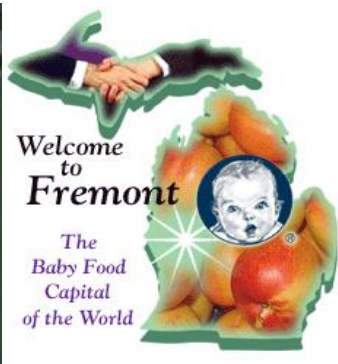
The subject property is located along the major retail corridor in Fremont, MI with other tenants including a Walmart Superstore, McDonalds, Walgreens, Rite Aid, Ace Hardware, Taco Bell, Arby's, Burger King, DaVita Dialysis, Anytime Fitness, and many more. Additionally in the immediate area is the Gerber Products Company facility, Chevrolet and Ford dealerships, and local area medical and hospital facilities.

TENANT OVERVIEW

Advance Auto Parts, Inc. (NYSE: AAP), the second-largest sector retailer, operates within the automotive aftermarket industry, which includes replacement parts (excluding tires), accessories, maintenance items, batteries and automotive chemicals for cars and light trucks. Advance Auto operates as a specialty retailer of automotive parts to do-it-yourself (DIY) and do-it-for-me (DIFM) or commercial customers in the United States, giving customers access to thousands of parts that are available on a same-day or overnight basis at low prices.

Advance Auto Advance Auto Parts is committed to growing and improving the company through sale productivity, operating margins, free cash flow, and return on capital. Advance Auto also continues to develop and acquire new sites that meet their real estate requirements and business strategy.



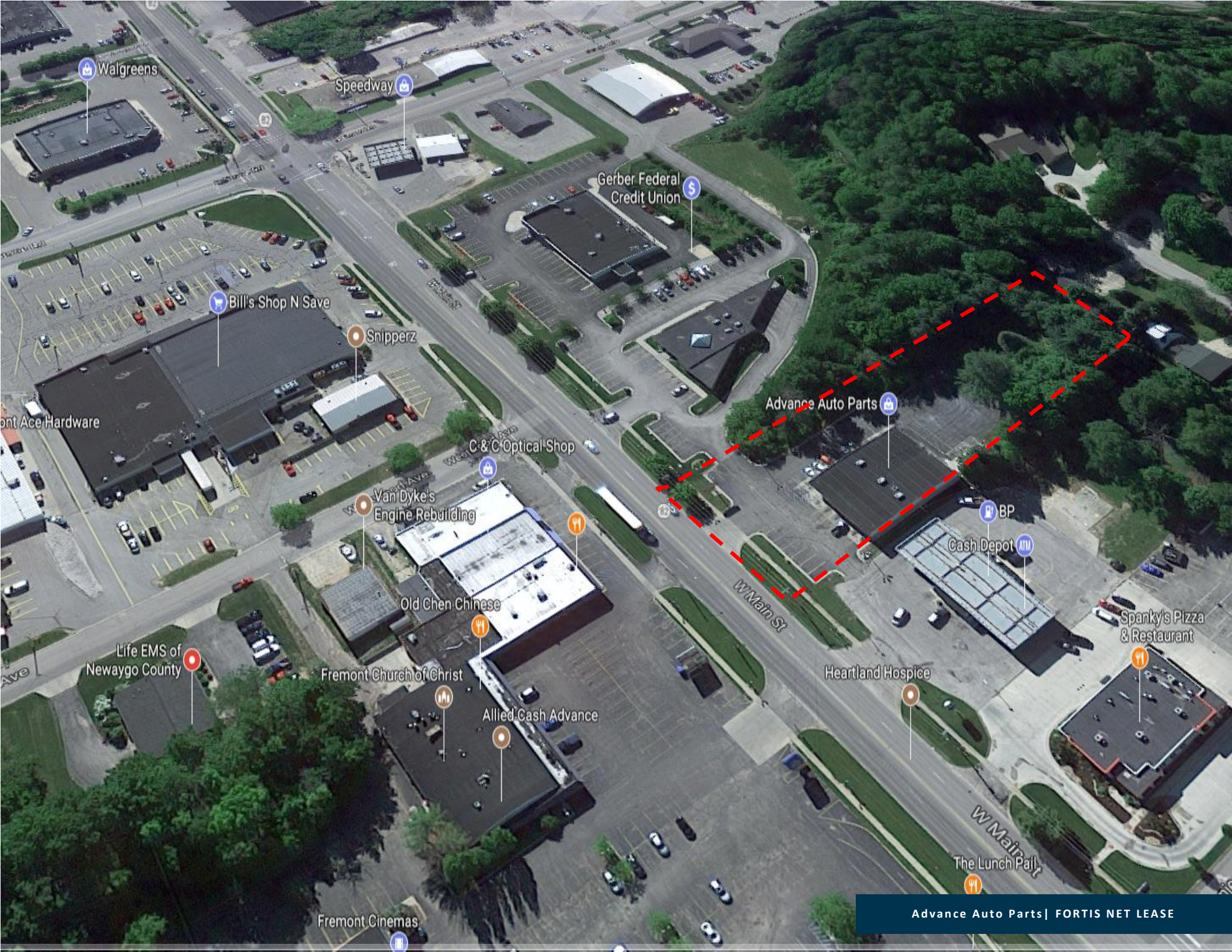


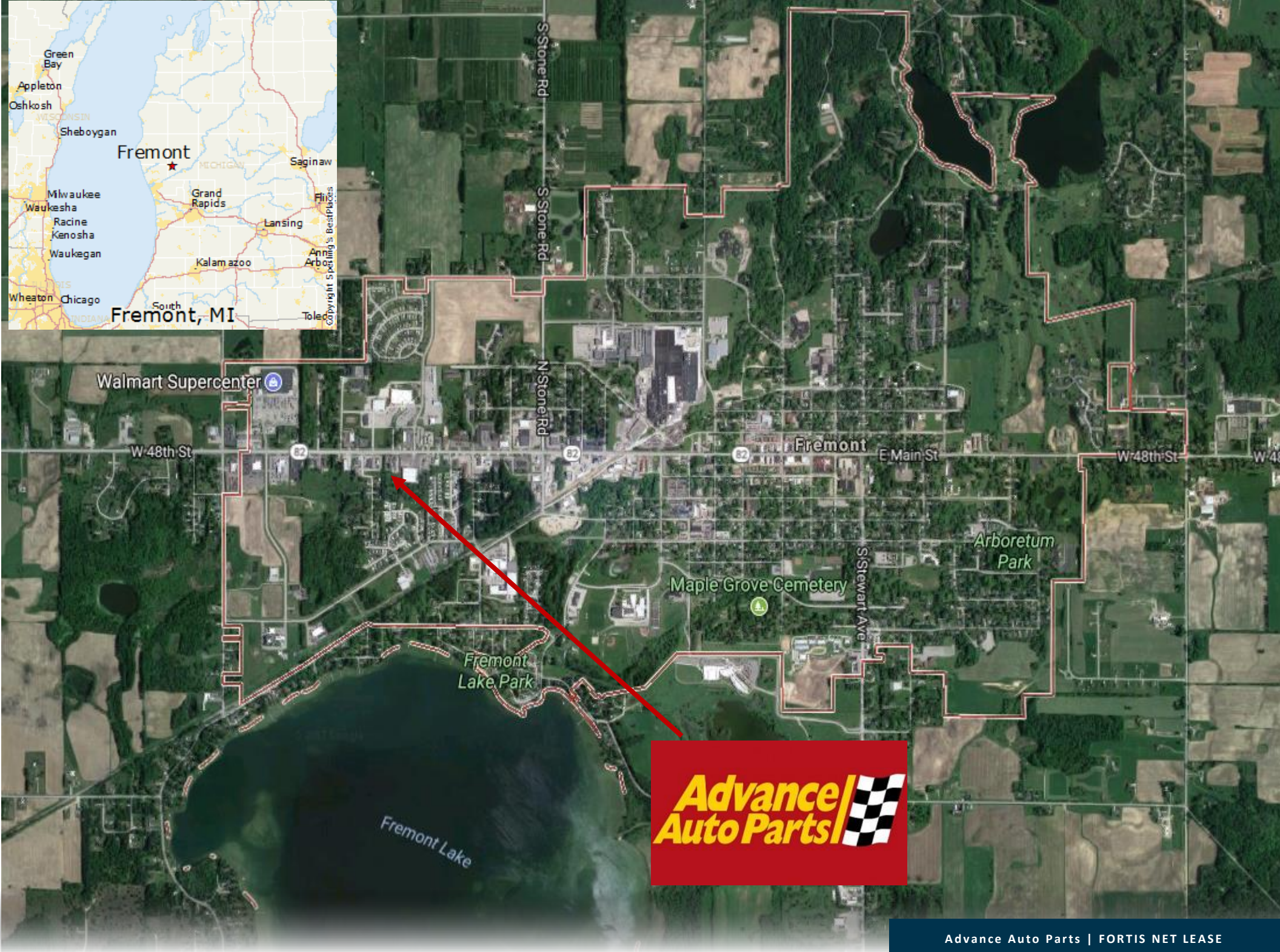




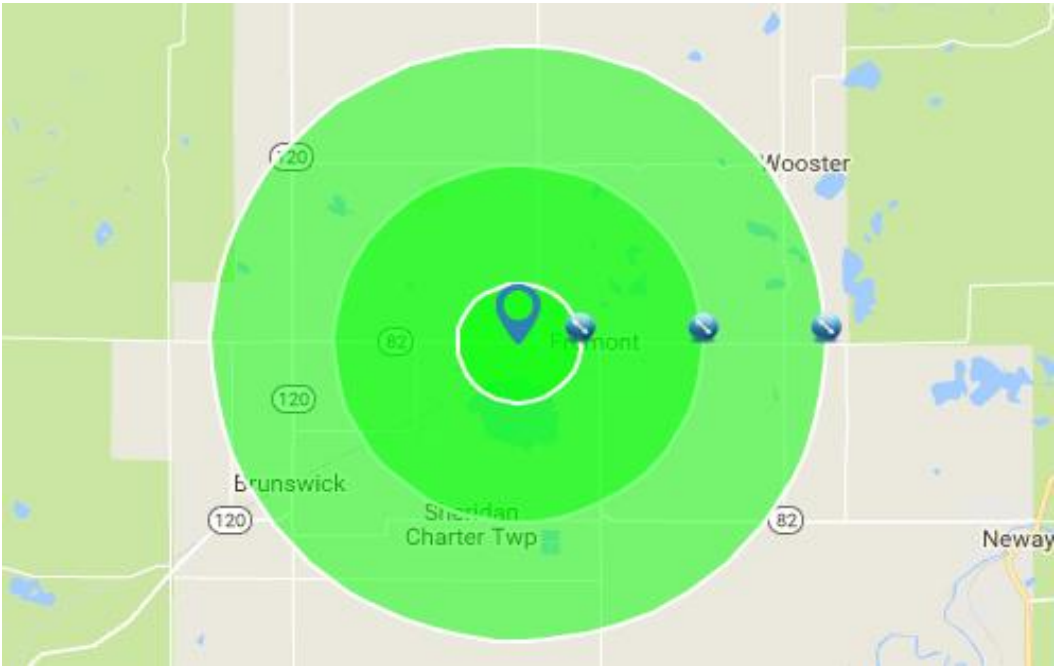








Population	3 Mile	5 Mile	10 Mile
2017 Total Population:	6,481	9,555	26,107
2022 Population:	6,478	9,553	26,032
Average Age:	40.80	41.10	40.60
Households			
2017 Total Households:	2,645	3,678	9,852
Median Household Inc:	\$49,887	\$51,800	\$48,155
Avg Household Size:	2.40	2.50	2.60
2017 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$109,541	\$125,181	\$117,936
Median Year Built:	1964	1964	1970



Population:	3 Mile	5 Mile	10 Mile
Population:			
2022 Projection	6,478	9,553	26,032
2017 Estimate	6,481	9,555	26,107
2010 Census	6,568	9,668	26,821
2017 Population Hispanic Origin	283	391	1,360
2017 Population by Race:			
White	6,276	9,270	25,188
Black	45	68	208
Am. Indian & Alaskan	28	40	200
Asian	60	78	145
Hawaiian & Pacific Island	3	3	6
Other	69	96	360
U.S. Armed Forces:	1	2	3
Households:			
2022 Projection	2,644	3,677	9,825
2017 Estimate	2,645	3,678	9,852
2010 Census	2,682	3,724	10,114
Owner Occupied	2,019	2,939	8,015
Renter Occupied	627	739	1,837
2017 Avg Household Income	\$62,926	\$65,171	\$61,461
2017 Med Household Income	\$49,887	\$51,800	\$48,155
2017 Households by Household Inc:			
<\$25,000	688	871	2,525
\$25,000 - \$50,000	637	895	2,614
\$50,000 - \$75,000	562	805	2,054
\$75,000 - \$100,000	372	520	1,126
\$100,000 - \$125,000	171	249	736
\$125,000 - \$150,000	38	75	250
\$150,000 - \$200,000	99	154	307
\$200,000+	78	107	241





FORTIS NET LEASE
INVESTMENT REAL ESTATE SERVICES



EXCLUSIVELY LISTED BY:

ABRAHAM LEON

Associate

248.419.3625
aleon@fnlre.com

DOUG PASSON

Managing Partner

248.254.3407
dpasson@fnlre.com