



O'REILLY AUTO PARTS | RARE FL LOCATION

ACTUAL LOCATION

120 KD REVELL RD, WAUCHULA, FL 33873

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
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fortisnetlease.com

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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 LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,625,850
Current NOI:	\$95,112.24
Initial Cap Rate:	5.85%
Land Acreage:	1.54
Year Built	2016
Building Size:	7,150 SF
Price PSF:	\$227.39
Lease Type:	Modified NNN
Lease Term:	20 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 7,150 SF O'Reilly Auto Parts store located in Wauchula, FL. The property is encumbered with a Twenty (20) Year Modified NNN Lease, leaving limited landlord responsibilities. The lease contains a 5% rent increase in year 11 of the primary term, as well as Four(5) Yr. Options to renew, each with a 5% rental rate increase. The lease is corporately guaranteed by O'Reilly Auto Parts Corporation which holds a credit rating of "BBB+", which is classified as Strong. Rent Commenced on 9/1/2016.

This O'Reilly will be highly visible and as it is strategically positioned on the corner of Hwy 17 and KD Revell Rd. The five mile population from the site exceeds 17,897 while the one mile average household income exceeds \$44,000 per year, making this location ideal for an O'Reilly Auto Parts. The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a "passive" investor to attain the fee simple ownership of an O'Reilly Auto Parts. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, one the nation's top auto stores. List price reflects a 5.85% cap rate based on NOI of \$95,112.



[CLICK HERE TO VIEW VIDEO](#)



PRICE \$1,625,850



CAP RATE 5.85%



LEASE TYPE Modified NNN



TERM 20 Years

INVESTMENT HIGHLIGHTS

- Brand New O'Reilly Auto Parts | Modified NNN Lease
- 19,100 Average Daily Traffic in Front of Store
- 20 Year Term with Four (4) Five (5) Year Options
- One Mile Household Income Exceeds \$44,000
- Five Mile Population Larger than 17,896
- Strong Investment Grade Tenant Rating of "BBB+" by S&P
- Positioned on Signalized Intersection

FINANCIAL SUMMARY

INCOME		PER SF
O'Reilly Rental Income	\$95,112	\$13.30
Gross Income	\$95,112	\$13.30
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$95,112	\$13.30

PROPERTY SUMMARY

Year Built:	2016
Lot Size:	1.54 Acres
Building Size:	7,150 SF
Traffic Count:	19,100
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete & Asphalt
Warranties	Construction Warranties
HVAC	Ground Mounted

LEASE SUMMARY

Tenant:	O'Reilly Automotive, Inc.
Lease Type:	Modified NNN
Primary Lease Term:	20 Years
Annual Rent:	\$95,112
Rent PSF:	\$13.30
Landlord Responsibilities:	Limited
Taxes, Insurance & CAM:	Tenant Responsibilities
Roof, Structure & Parking:	Landlord Responsibilities
Lease Start Date:	9/1/2016
Lease Expiration Date:	9/1/2036
Lease Term Remaining:	18.25
Rent Increases:	5% Increases Every 10 Years, and In Options
Renewal Options:	Four (4) Five (5) Year Options
Lease Guarantor:	O'Reilly Automotive, Inc.
Lease Guarantor Strength:	BBB+ Investment Grade
Tenant Website:	www.OreillyAuto.com

LANDLORD & TENANT RESPONSIBILITIES

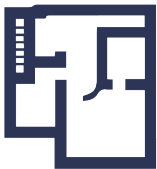
Landlord, at its sole cost and expense, shall maintain in good order condition and repair the foundations, floors, slabs, exterior and load bearing walls, structural systems of the building, roof, fire suppression, parking lot (Replacement only), parking lot lights, sidewalks (repair & replacement), landscaping (except maintenance), and utility systems to the point of distribution.

Tenant shall be responsible for the taxes, insurance, and utilities on the premises. Tenant agrees that it will repair all damage which may be caused to the leased premises by its use thereof during said term. Tenant shall repair and maintain all other parts of the premises that are not landlords responsibility. Tenant is responsible for maintenance, repair and replacement of the HVAC equipment.

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
O'Reilly Automotive, Inc.	7,150	9/1/2016	9/1/2036	\$95,112	100.0	9/1/2026	\$13.30 \$13.97
Totals/Averages	7,150			\$95,112			\$13.30



TOTAL SF
7,150



TOTAL ANNUAL RENT
\$95,112



OCCUPANCY RATE
-



AVERAGE RENT/SF
\$13.30



NUMBER OF TENANTS
-



OVERVIEW

Company:	O'Reilly Automotive, Inc.
Founded:	1957
Total 2017 Revenue:	\$8.97 Billion
Total 2017 Net Worth:	\$653 Million
Number Of Locations	5,019
Headquarters:	Springfield, MO
Website:	www.OreillyAuto.com

TENANT HIGHLIGHTS

- Strong E-Commerce Resistant Tenant
- 3rd Largest Auto Parts Supplier Fleet
- Attractive Investment Grade "BBB+" by S&P
- 25 Consecutive Years of Comparable Store Sales Growth
- 2017 Set a New Revenue Record

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	BUMP	YIELD
3-10	\$95,112.24		5.85%
11-20	\$99,867.84	5.0%	6.14%
21-25 (Option 1)	\$104,861.28	5.0%	6.44%
25-30 (Option 2)	\$110,104.32	5.0%	6.77%
31-35 (Option 3)	\$115,609.56	5.0%	7.11%
36-40 (Option 4)	\$121,390.04	5.0%	7.46%

O'REILLY AUTOMOTIVE, INC.

O'Reilly Automotive, Inc., incorporated on December 20, 2010, is a specialty retailer of automotive aftermarket parts, tools, supplies, equipment and accessories in the United States. The Company sells its products to both do-it-yourself (DIY) and professional service provider customers. The Company's product line includes new and remanufactured automotive hard parts, such as alternators, starters, fuel pumps, water pumps, brake system components, batteries, belts, hoses, temperature control, chassis parts, driveline parts and engine parts; maintenance items, such as oil, antifreeze, fluids, filters, wiper blades, lighting, engine additives and appearance products, and accessories, such as floor mats, seat covers and truck accessories. It operated 4,829 stores in 47 states, as of December 31, 2016. The Company's stores offer various services and programs to its customers, such as used oil, oil filter and battery recycling; battery, wiper and bulb replacement; battery diagnostic testing; electrical and module testing; check engine light code extraction; loaner tool program; drum and rotor resurfacing; custom hydraulic hoses; professional paint shop mixing and related materials, and machine shops. As of December 31, 2016, the Company had a total of approximately 35 million square feet in its 4,829 stores. The Company's stores are located at various locations, including California, Missouri, Georgia, Georgia, Florida, North Carolina, Oklahoma, Wisconsin, Kansas, Nevada and Connecticut.

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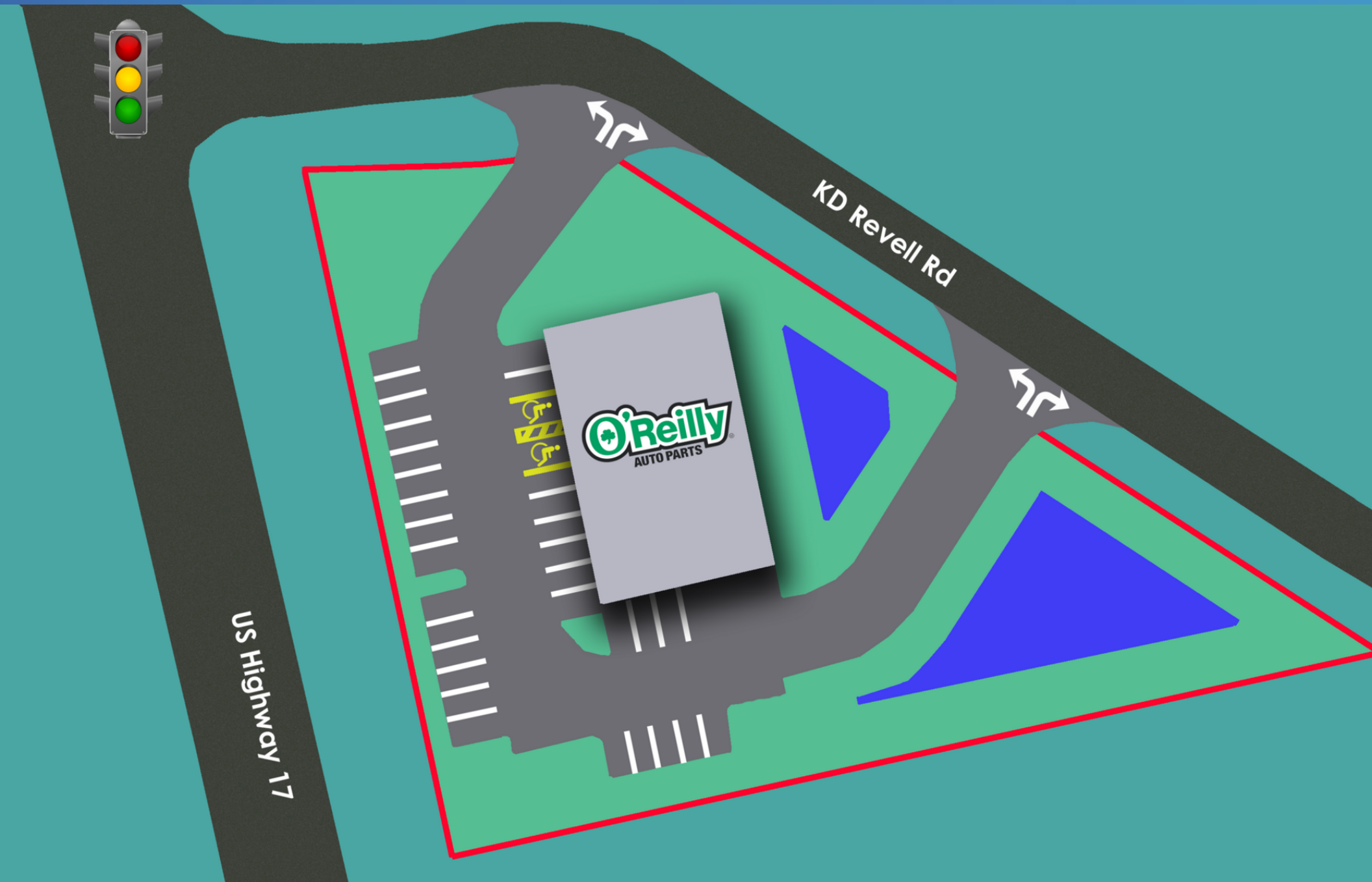
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Lovett Farms - Plant Nursery

North Wauchula
Elementary School

Aaron's

Hardee County ISD
Superintendent

Pet Vet
Vaccination Clinic

Hardee County
Health Department

US Hwy 17 - 19k+ VPD

KD Revell Rd

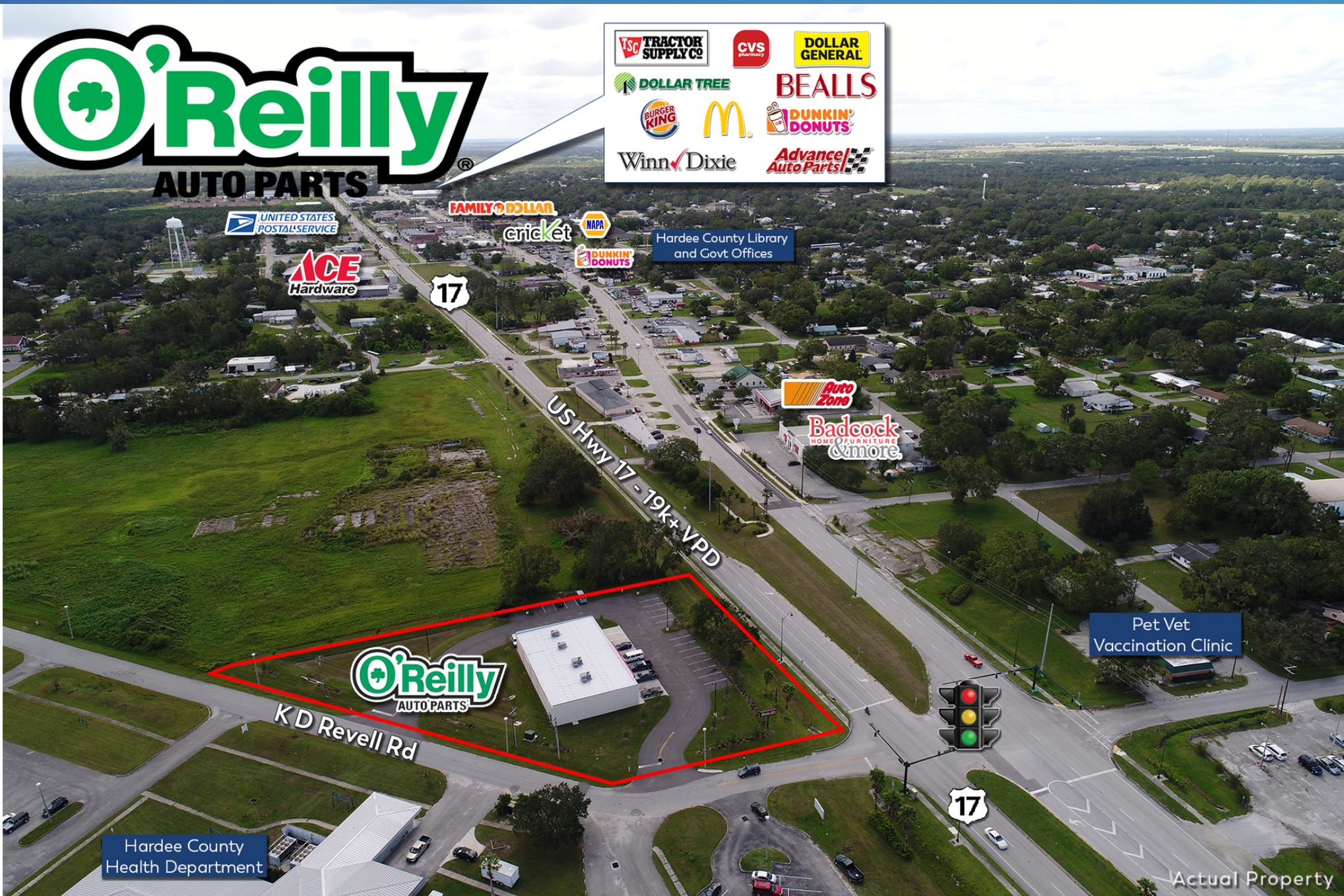


Actual Property

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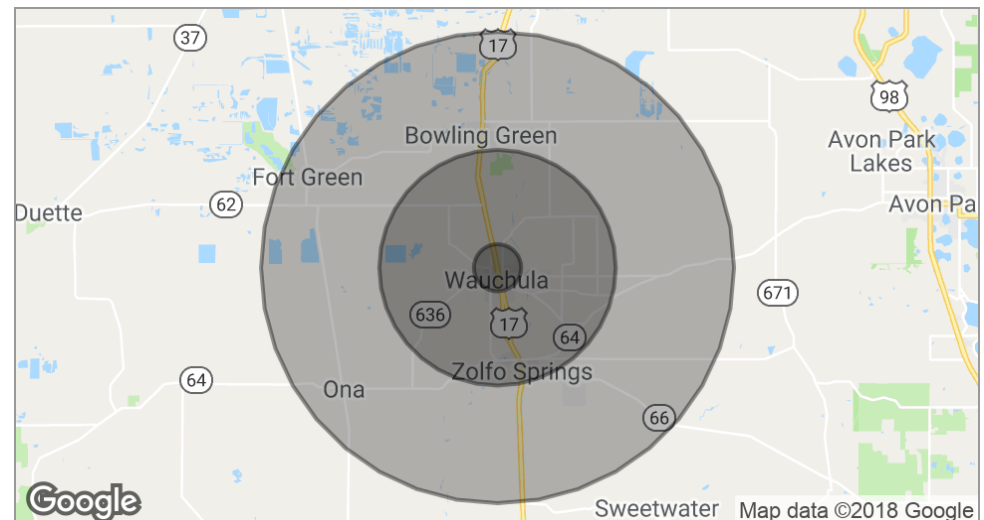
FL

Wauchula is a city located in Hardee County, Florida. It is the county seat of Hardee County. Wauchula has been called the “Cucumber Capital of the World”, although citrus has become a more important agricultural crop over the past few decades.

Only an hour from everywhere, from cosmopolitan Tampa, the finest white sand beaches of the Gulf Coast, the magic of Orlando, to the adventure of Lake Okeechobee and the Everglades beyond, Wauchula is near and here for you.

There are over 722 businesses within 5 miles of the site, with three top industries being health care & social assistance, retail, and public administration & sales. Residents living within a one mile radius are expected to spend over \$21 Million on consumer spending in the calendar year of 2017. Given that this O'Reilly will have very little competition, this site is expected to be a very profitable location for the auto store.

POPULATION	1 MILE	3 MILES	5 MILES
Total 2018 Population	3,083	11,760	17,896
Total 2023 Population	3,093	11,808	18,019
Expected Growth by 2023	0.32%	0.41%	0.69%
Median Age	33.3	32.9	33.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	999	3,452	5,310
# Of Persons Per HH	4.0	3.8	3.6
Median HH Income	\$44,936	\$40,145	\$39,142
Median House Value	\$83,713	\$85,351	\$88,162





TOTAL SALES VOLUME

\$5.0B

PROPERTIES SOLD

2,200

BROKER & BUYER REACH

250K

STATES SOLD IN

40

The FNL Team

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