

# OFFERING MEMORANDUM



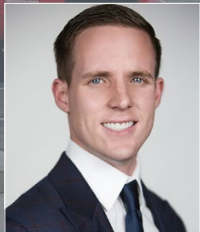
**ADVANCE AUTO PARTS**  
CLOVIS, NEW MEXICO



**SCHUCHERT**  
RETAIL GROUP



**EXCLUSIVELY LISTED BY:**



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**BRIAN BROCKMAN - BANG REALTY, INC.**  
BROKER OF RECORD  
NM License #20241





## INVESTMENT SUMMARY



LIST PRICE  
**\$1,155,555**



LOCATION  
**2109 N. PRINCE STREET  
CLOVIS, NEW MEXICO 88101**



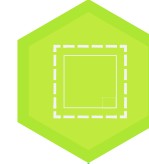
CAP RATE  
**6.75%**



ANNUAL RENT  
**\$78,000.00**



BUILDING SIZE  
**7,000 SQ. FT.**



LAND AREA  
**0.80 ACRES**



OWNERSHIP  
**FEE SIMPLE**



LEASE TYPE  
**NNN**



TERM REMAINING  
**10 YEARS**



LEASE EXPIRATION  
**04/30/2030**



RENEWAL OPTIONS  
**3 - 5 YEAR**



RENT INCREASES  
**10% AT OPTIONS**



PARKING  
**33 SPACES**



YEAR BUILT  
**2005**



APN  
**1-212-012-014-  
021-00**



TRAFFIC COUNTS  
**18,500 VPD**

# INVESTMENT HIGHLIGHTS

## ADVANCE AUTO PARTS CORPORATE LEASE:

- Approximately 10 Years Remaining in the Current Term
- Tenant Recently Extended Their Lease for an Additional 10 Years, Reflecting Their Strong Commitment to this Location
- Three (3) - Five (5) Year Options at 10% Rent Increases
- High Quality Construction - Steel Framed with Concrete Block

## NNN LEASE | MINIMAL LANDLORD RESPONSIBILITIES:

- Tenant Responsible for Roof and Parking Lot
- Landlord Responsibilities Limited to HVAC, Slab & Structure
- Ideal, Management-Free Investment for an Out-of-State, Passive Investor

## CLOVIS, NEW MEXICO:

- The County Seat of Curry County
- A Largely Agricultural Community, Closely Bordering Texas, It Is Noted for its Role in Early Rock Music History and for Nearby Cannon Air Force Base
- A Community Full of Friendly People and a Rich History in Music, Agricultural and Community Partnerships Centered on the Continued Growth and Development of the City

## CANNON AIR FORCE BASE:

- Located 9 Miles from the Subject Property
- Home of the 27th Special Operations Wing
- The Base Itself Sits on 3,789 Acres of Land
- The Melrose Air Force Range Training Area, Located Approximately 25 Miles West of the Base, is Approximately 70,000 Acres

## PROXIMITY TO OTHER MAJOR CITIES:

- Lubbock, Texas | 100 Miles - 1 Hour: 42 Minute Drive
- Amarillo, Texas | 106 Miles - 1 Hour: 47 Minute Drive
- Odessa, Texas | 203 Miles - 3 Hour: 25 Minute Drive
- Albuquerque, New Mexico | 222 Miles - 3 Hour: 27 Minute Drive

## TRADE AREA DEMOGRAPHICS:

- 1-Mile Population = 9,741 Residents
- 1-Mile Average Household Income = \$70,829
- 3-Mile Population = 39,946 Residents
- 3-Mile Average Household Income = \$62,702
- 5-Mile Population = 42,161 Residents
- 5-Mile Average Household Income = \$63,550

## TENANT:

- Advance Auto Parts (NYSE: AAP)
- Strong Investment Grade Credit (BBB) by Standard & Poor's
- 4,843 Stores Located in 49 States as of April 18, 2020
- Market Cap of \$11 Billion as of December 2019
- Ranked #326 on the Fortune 500 List





OfficeMax

Buckle maurices  
 rue21 THE CHILDREN'S PLACE JCPenney  
 Dillard's STAGE  
 GNC claire's  
 Bath&BodyWorks SHOE DEPT.  
 Foot Locker HIBBETT SPORTS

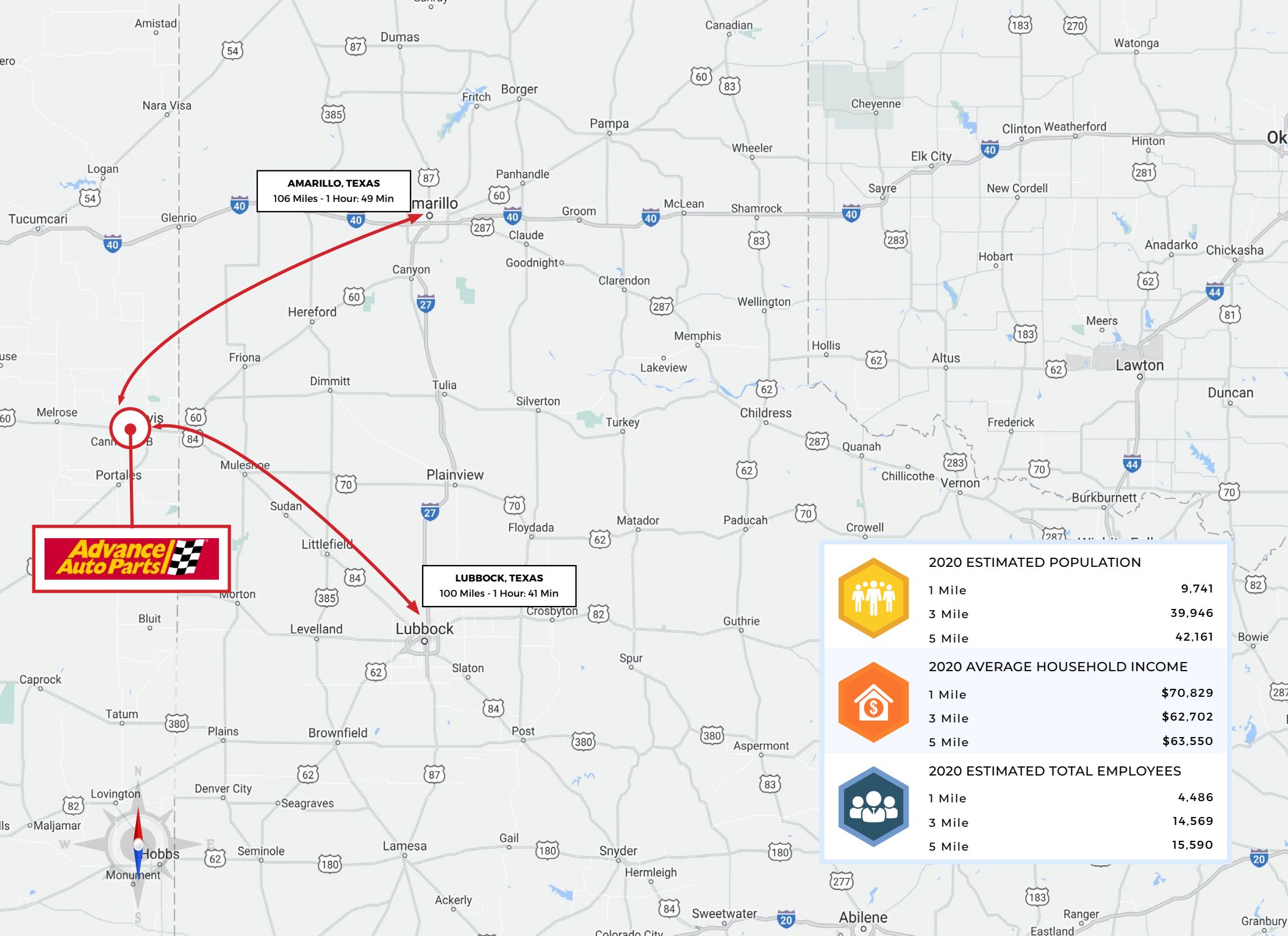
AutoZone

HOBBY LOBBY

DOLLAR GENERAL HARBOR FREIGHT TOOLS

IHop Starbucks Domino's

Brown's goodwill Sprint



**AMARILLO, TEXAS**  
106 Miles - 1 Hour: 49 Min

**LUBBOCK, TEXAS**  
100 Miles - 1 Hour: 41 Min



2020 ESTIMATED POPULATION		
1 Mile		9,741
3 Mile		39,946
5 Mile		42,161
2020 AVERAGE HOUSEHOLD INCOME		
1 Mile		\$70,829
3 Mile		\$62,702
5 Mile		\$63,550
2020 ESTIMATED TOTAL EMPLOYEES		
1 Mile		4,486
3 Mile		14,569
5 Mile		15,590

# AREA OVERVIEW



## CLOVIS, NEW MEXICO

Clovis is the county seat of Curry County, New Mexico, United States, with a population of 41,125 as of July 1, 2018, and a 2014 estimated population of 39,860. Clovis is located in the New Mexico portion of the Llano Estacado, in the eastern part of the state.

A largely agricultural community, closely bordering Texas, it is noted for its role in early rock music history and for nearby Cannon Air Force Base. After the discovery of several “Clovis culture” sites in eastern North America in the 1930s, the Clovis people came to be regarded as the first human inhabitants who created a widespread culture in the New World. Clovis people are considered to be the ancestors of most of the indigenous cultures of the Americas. The Atchison, Topeka, & Santa Fe Railway system helped to establish Clovis over a hundred years ago, and for that railroad and its successor BNSF Railway continues to be a major hub of operations. Also notable is the Southwest Cheese Company, the largest cheddar cheese producer in North America.

In addition to the agricultural, military and railroading sectors, music has contributed to the economy of Clovis almost since the city originated. Norman Petty Studio in Clovis is where several different artists have recorded; one of the most famous is Buddy Holly. It is the principal city of the Clovis Micropolitan Statistical Area, which is part of the larger Clovis-Portales CSA.

The North Plains Mall offers facilities for shopping. The town celebrates the Curry County Fair every August. Plains Regional Medical Center is the primary hospital serving Clovis. It is part of the Pres-byterian Hospital system based in Albuquerque. Clovis Community College is the local institution offering higher education. Other nearby institutions include South Plains College, Amarillo College, Eastern New Mexico University-Main Campus and Texas Tech University. Flights are available from Clovis Municipal Airport.

Curry County is a county located in the U.S. state of New Mexico. As of July 1, 2017, the population was 49,812. Its county seat is Clovis. The county is named in honor of George Curry, territorial gov-ernor of New Mexico from 1907 to 1910.

# AREA DEMOGRAPHICS



## POPULATION

	1 MILE	3 MILE	5 MILE
2020 Population	9,741	39,946	42,161
2025 Projected Population	9,094	37,898	40,006
2010 Population	10,144	38,541	40,990



## HOUSEHOLD

	1 MILE	3 MILE	5 MILE
2020 Households	4,190	16,018	16,873
2025 Households	4,019	15,625	16,460
2010 Households	4,096	14,576	15,460
Average Household Size	2.30	2.50	2.50



## INCOME

	1 MILE	3 MILE	5 MILE
Average Household Income	\$70,829	\$62,702	\$63,550
Median Household Income	\$45,407	\$49,251	\$49,646
Per Capita Income	\$30,508	\$25,303	\$25,585



## HOUSING

	1 MILE	3 MILE	5 MILE
2020 Housing Units	4,190	16,018	16,873
2020 Owner-Occupied Units	2,653	9,711	10,284
2020 Renter Occupied Housing Units	1,537	6,307	6,589



## PLACE OF WORK

	1 MILE	3 MILE	5 MILE
2020 Businesses	527	1,554	1,634
2020 Employees	4,486	14,569	15,590



# TENANT OVERVIEW



**STOCK**  
AAP



**CREDIT RATING**  
BBB (S&P)



**MARKET CAP**  
\$9.58 Billion



**FORTUNE 500**  
#326



**YEAR FOUNDED**  
1932



**HEADQUARTERS**  
Raleigh, North Carolina



**STORES**  
4,843



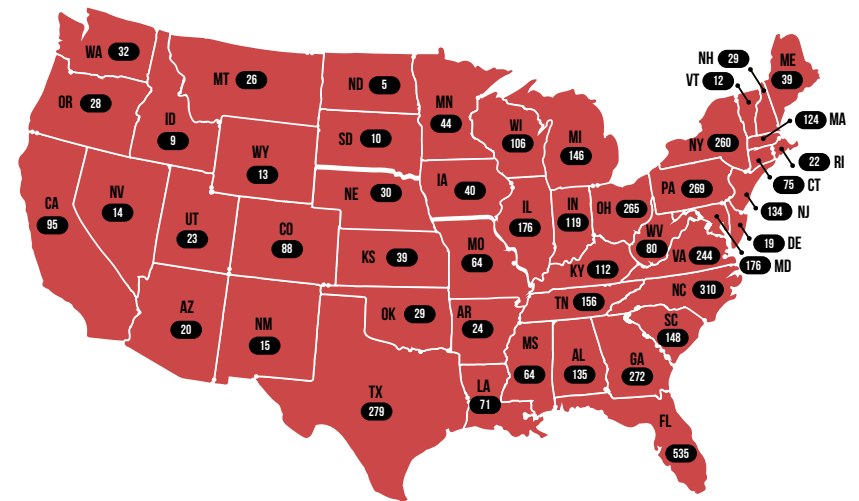
**NO. EMPLOYEES**  
70,000

## ABOUT

Advance Auto Parts, Inc. is a leading automotive aftermarket parts provider that serves both professional installer and do-it-yourself customers. As of April 18, 2020, Advance operated 4,843 stores and 168 Worldpac branches in the United States, Canada, Puerto Rico and the U.S. Virgin Islands. The Company also serves 1,260 independently owned Carquest branded stores across these locations in addition to Mexico, the Bahamas, Turks and Caicos, and British Virgin Islands. Advance Auto Parts, Inc. was founded in 1929 and is headquartered in Raleigh, North Carolina.

**4,843 STORES** | **IN 49 STATES** | AS OF 04/18/2020

● STORES



## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Advance Auto Parts located at 2109 N. Prince Street, Clovis, NM 88101 ("Property"). This Offering Memorandum is intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. The information and materials contained herein are selective and limited in nature, and neither Owner or Schuchert Retail Group purports this to be an all-inclusive report on the Property.

This Offering Memorandum contains select information pertaining to the Property and does not purport to be all-inclusive or contain all or part of the information which prospective purchasers may require to evaluate a purchase of the Property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Schuchert Retail Group has not and will not verify any of this information, nor has Schuchert Retail Group conducted any investigation regarding these matters. Schuchert Retail Group makes no guarantee, warranty or representation, express or implied, as to the truth, accuracy or completeness of any information provided and no legal commitments or obligations shall arise by reason of this Offering Memorandum or its contents. The information contained herein is not a substitute for a thorough due diligence investigation. All information is presented "as is" without representation or warranty of any kind. It is your responsibility to independently confirm its accuracy and completeness.

Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence, including engineering and environmental inspections, to determine the condition of the Property and its suitability for their needs. Prior to submitting an offer, prospective purchasers should consult with their own financial, legal, tax and construction advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

By receipt of this Offering Memorandum for the Property, you agree that:

- This Offering Memorandum and its contents are of a confidential nature.
- You will treat it in the strictest confidence.
- You will not disclose this Offering Memorandum or any of its contents to any other person or entity without the prior written authorization of the Owner or Schuchert Retail Group.
- You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner or Schuchert Retail Group.
- You will be responsible for making your own decisions.

Owner and Schuchert Retail Group expressly reserve the right, in its sole discretion, to: (i) reject any or all expressions of interest or offers to purchase the Property without providing any reason or (ii) to terminate any negotiations with any party, at any time, with or without notice. The Owner shall have no legal commitment or obligations to any recipient viewing this Offering Memorandum or making an offer to purchase the property unless and until a written agreement for the purchase of the property has been fully executed on terms acceptable to Owner and any and all conditions set by Owner have been fully satisfied or waived.

By accepting this Offering Memorandum you agree to release the Seller and Schuchert Retail Group of any and all liability and hold the parties harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of the Property.



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