

OFFERING MEMORANDUM



ADVANCE AUTO PARTS
ALBUQUERQUE, NEW MEXICO



SCHUCHERT
RETAIL GROUP

Brian Brockman - Broker | Bang Realty-New Mexico Inc.
New Mexico License #: 20241



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INVESTMENT SUMMARY



LIST PRICE
\$2,087,591



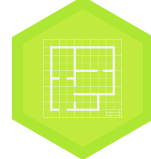
PROPERTY ADDRESS
**10026 CENTRAL AVE SE
ALBUQUERQUE, NM 87123**



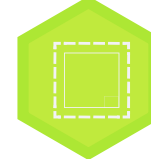
CAP RATE
6.85%



NET OPERATING INCOME
\$143,000.04



BUILDING SIZE
7,056 SQ. FT.



LAND AREA
1.12 ACRES



OWNERSHIP
FEE SIMPLE



LEASE TYPE
NNN



LEASE TERM REMAINING
7.33 YEARS



LEASE EXPIRATION
02/29/2032



RENEWAL OPTIONS
3 - 5 YEAR



RENT INCREASES
AT OPTIONS



PARKING
31 SPACES



YEAR BUILT
2017



PARCEL NUMBER
102005642750111516



TRAFFIC COUNTS
29,172 VPD

RENT SCHEDULE

LEASE YEAR	ANNUAL RENT	MONTHLY RENT	% INCREASE	CAP RATE
Current - 02/29/2032	\$143,000.04	\$11,916.67		6.85%
1st Option 03/01/2032 - 02/28/2037	\$185,900.04	\$15,491.67	30.00%	8.91%
2nd Option 03/01/2037 - 02/28/2042	\$204,000.00	\$17,000.00	9.74%	9.77%
3rd Option 03/01/2042 - 02/28/2047	\$224,000.04	\$18,666.67	9.80%	10.73%

LEASE ABSTRACT

MAINTENANCE AND REPAIRS - TENANT:

Subject to Landlord's repair and restoration obligations described in Sections 10(b) and 14 below, Tenant shall, at its cost, during the Term (excluding the Construction Term):

(i) Maintain, repair and/or replace, in good condition, ordinary wear and tear excepted, each and every portion of the Leased Premises and the exterior of the Building.

Tenant shall be responsible, at its sole cost and expense, for any and all maintenance, repairs and/or replacements to the parking area of the Leased Premises.

Tenant shall be responsible, at its sole cost and expense, for any and all maintenance, repairs and/or replacements to the roof of the Leased premises.

Tenant shall be responsible, at its sole cost and expense, for any and all maintenance, repairs and/or replacements to the heating, ventilation and air-conditioning system of the Leased Premises (the "HVAC")

MAINTENANCE AND REPAIRS - LANDLORD:

Notwithstanding the provisions of Section 10(a) above and anything contained herein to the contrary, Landlord shall be responsible, at its sole cost and expense, for the following maintenance, repairs and/or replacements to the Leased Premises during the Term:

(i) any and all maintenance, repairs and/or replacements to the slab, foundation and structure of the Leased Premises (including, without limitation, repairing any cracks or other damage thereto, but specifically excluding painting of the exterior walls unless painting is required as a result of Landlord's failure to maintain, repair and/or replace the slab, foundation or structure as provided herein).

ROOF/HVAC REPLACEMENT DURING OPTION PERIOD:

Notwithstanding any provision contained in this Lease to the contrary, if, as and to the extent any replacement (including parts and labor and with the same or similar warranty as delivered to Tenant) of the roof and/or HVAC is required, in Tenant's reasonable discretion, during any Option Period, Landlord shall reimburse Tenant at the expiration of the Term for the unamortized portion (as amortized over a useful life of fifteen (15) years) of Tenant's cost of such replacement. Any such replacement shall include a warranty with same or similar terms as originally delivered to Tenant. Landlord shall reimburse Tenant within thirty (30) days of Landlord's receipt of Tenant's written statement setting forth such unamortized portion of Tenant's cost of replacement, and Tenant shall assign said warranty to Landlord upon receipt of such reimbursement.

INSURANCE:

During the Term, Tenant shall at its sole cost and expense, obtain and maintain property insurance covering the Leased Premises in an amount not less than the full replacement cost thereof. During the Term, Tenant shall maintain with respect to the Leased Premises a policy of commercial general liability insurance, which insurance shall stipulate limits of liability not less than \$2,000,000 each occurrence, single limit bodily injury and/or property damage combined. Landlord and Landlord's Mortgagee to be named as additional insureds or loss payees, as applicable.

Landlord shall maintain commercial general liability insurance, which insurance shall stipulate limits of liability not less than \$2,000,000 each occurrence, single limit bodily injury and/or property damage combined. Such policies of insurance shall name Tenant as an additional insured.

REAL ESTATE TAXES:

During the Term, Tenant shall reimburse Landlord for all "Real Estate Taxes" (as hereinafter defined). Tenant shall reimburse Landlord for such Real Estate Taxes within thirty (30) days of receipt from Landlord of a receipted tax bill (or in the alternative copy of the tax bill and a copy of Landlord's check to the appropriate governmental agency or authority) evidencing Landlord's payment thereof to the taxing authority.

INVESTMENT HIGHLIGHTS

ADVANCE AUTO PARTS CORPORATE LEASE:

- Approximately 7.33 Years Remaining in the Initial 15 Year Lease Term
- 2017 Build-to-Suit Construction
- 7,000 SF Building - 1.12 Acre Parcel

NNN LEASE:

- Tenant is Responsible for Repair/Replacement of Roof, Parking Lot and HVAC
- Landlord Responsibilities Limited to Slab & Structure

HIGH QUALITY CONSTRUCTION:

- Four Sided Split-Face Concrete Masonry

KIRTLAND AIR FORCE BASE (1941):

- Located 1.5 Miles from the Subject Property
- Third Largest Installation in the Air Force Material Command
- Occupies 51,558 Acres
- Employs Over 23,000 People
- Local Economic Impact of \$4.88 Billion

UNM: UNIVERSITY OF NEW MEXICO (1889):

- Located 5.5 Miles from the Subject Property
- Total Enrollment = 22,389 | Undergraduate = 17,073 ; Graduate = 5,316
- UNM's Quantifiable Economic Impact Accounts for 47,053 Jobs, \$1.9 Billion in Annual Labor Income, and \$5.2 Billion in Economic Output

ALBUQUERQUE INTERNATIONAL SUNPORT :

- Located 8.5 Miles from the Subject Property
- Serves More Than 5.3 Million Travelers Annually (418 Flights Per Day)
- Currently Undergoing an \$87 Million Renovation Project "Dream of Flight" - the First Project of This Scale Since the Late 90s
- Renovation Project Will Upgrade the Terminal's Infrastructure to Enhance the Safety and Security of the Facility but Will Also Provide a Reimagined Experience for Travelers

PROXIMITY FROM ALBUQUERQUE, NEW MEXICO:

- Santa Fe, NM | 67 Miles
- Taos, NM | 137 Miles
- Farmington, NM | 186 Miles
- Roswell, NM | 193 Miles
- Alamogordo, NM | 203 Miles
- Las Cruces, NM | 230 Miles

TRADE AREA DEMOGRAPHICS:

- 1-Mile: 14,915 Residents | \$87,058 Average Household Income
- 3-Mile: 118,665 Residents | \$79,671 Average Household Income
- 5-Mile: 224,262 Residents | \$92,138 Average Household Income
- 7-Mile: 318,304 Residents | \$95,554 Average Household Income

TENANT:

- Advance Auto Parts (NYSE: "AAP")
- Moody's: Baa2 | S&P: BB+
- Advance Auto Parts Reported FY 2023 Revenues in Excess of \$11.3 Billion
- Ranked #358 on the Fortune 500 List



NATIONAL MUSEUM OF
NUCLEAR
SCIENCE & HISTORY

Sandia
National
Laboratories

US AIR FORCE
KIRTLAND AIR FORCE BASE

ExtraSpace
Storage

Advance
Auto Parts

TACO CABANA

Jack
In the box

O'Reilly
AUTO PARTS

Little Caesars

DEL TACO

Dutch Bros



CIRCLE K

Walgreens

STARBUCKS

Chick-fil-A

COSTCO
WHOLESALE

Freddy's

Auto
Zone

's

ExtraSpace
Storage

GOLDEN PRIDE
BBQ, CHICKEN & RIBS

TACO CABANA

Jack
in the box

DEL TACO

O'Reilly
AUTO PARTS

Advance
Auto Parts

DUTCH BROS

Little Caesars



sam's club
 Walmart
 ROSS
 DRESS FOR LESS
 PETSMART

Wendy's

TACO BELL

Dutch Bros

DEL TACO

GOLDEN PRIDE
 BBQ, CHICKEN & RIBS

Auto Zone

Freddy's

Little Caesars

Advance
 Auto Parts

O'Reilly
 AUTO PARTS

Jack
 in the box

TACO CABANA



Little Caesars

Advance Auto Parts

O'Reilly AUTO PARTS

Jack in the Box

Dutch Bros

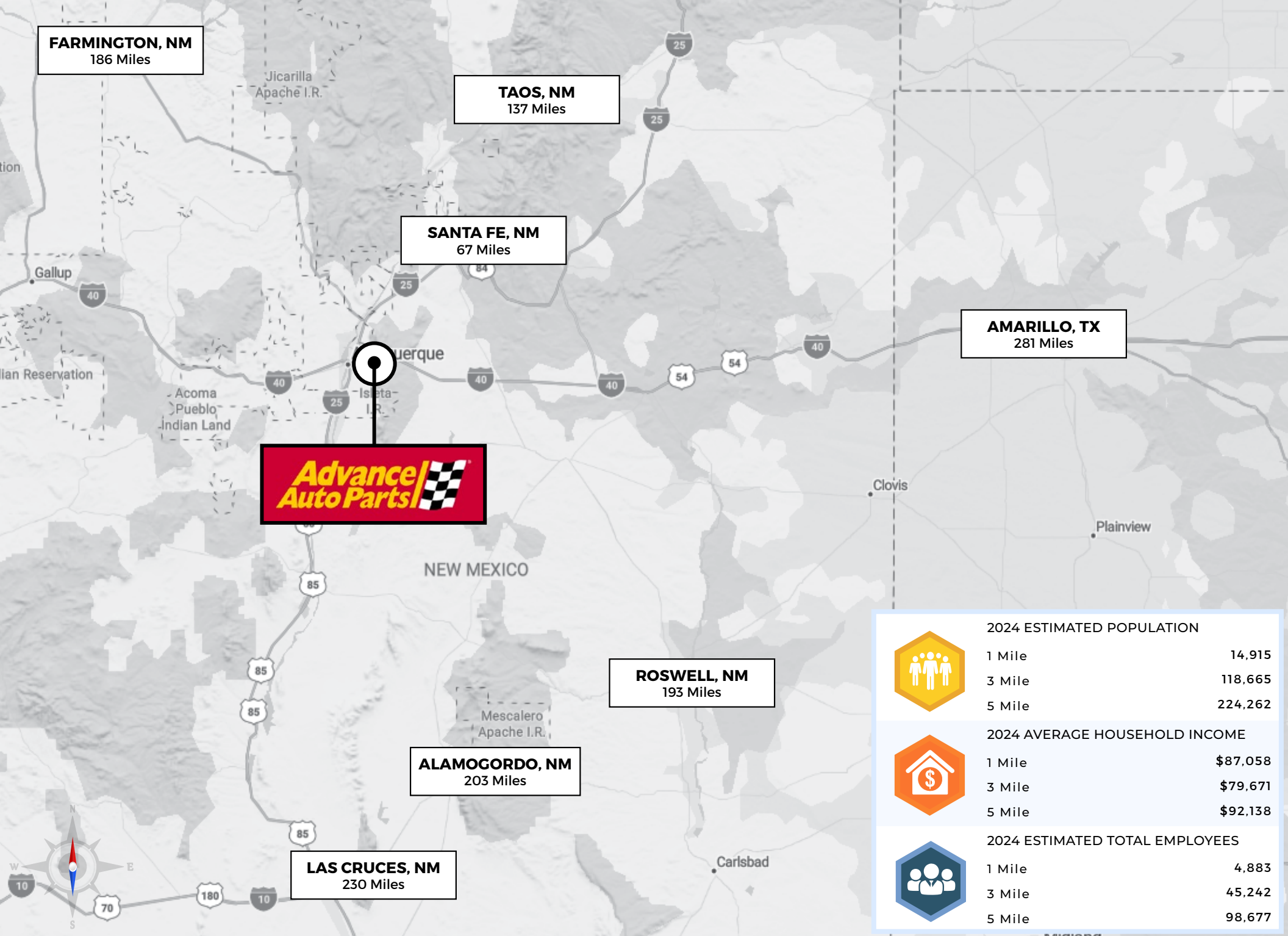
DEL TACO

GOLDEN PRIDE BBQ, CHICKEN & RIBS



SITE





	2024 ESTIMATED POPULATION	
	1 Mile	14,915
	3 Mile	118,665
	2024 AVERAGE HOUSEHOLD INCOME	
	1 Mile	\$87,058
	3 Mile	\$79,671
	2024 ESTIMATED TOTAL EMPLOYEES	
	1 Mile	4,883
	3 Mile	45,242
	5 Mile	98,677

AREA OVERVIEW



ALBUQUERQUE, NEW MEXICO

Albuquerque, located in the New Mexico Technology Corridor, serves as a hub for cutting-edge technology companies and government institutions lining the Rio Grande. The city has a rich tapestry of high-tech private enterprises and is closely linked to notable entities such as Sandia National Laboratories and Kirtland Air Force Base. The academic landscape is robust, with institutions such as the University of New Mexico, National American University, Trinity Southwest University, and Central New Mexico Community College anchoring the landscape.

Albuquerque is a cultural haven, with an array of museums, galleries, and shops. Among the city's notable attractions are the Albuquerque Biological Park, the Museum of Natural History and Science, and Old Town Albuquerque. The Sandia and Manzano Mountains to the east provide a picturesque backdrop, with a plethora of trails, open spaces, and opportunities for activities such as rock climbing. The city's numerous parks add to its recreational appeal. Albuquerque, with its vibrant blend of innovation, culture, and natural beauty, is a dynamic destination for both residents and visitors.

Albuquerque has a diverse economy that reflects its unique position at the crossroads of various industries. Historically anchored by government and military sectors, including the presence of Kirtland Air Force Base and Sandia National Laboratories, the city's economic landscape has expanded to encompass technology, research, and education. Albuquerque is increasingly recognized as a hub for innovation, driven by its growing tech startups and research initiatives. Additionally, the city benefits from a vibrant tourism sector, leveraging its rich cultural heritage, historic landmarks, and scenic beauty. This blend of traditional and emerging industries helps sustain a balanced economic environment, fostering growth and resilience in the face of economic fluctuations.

AREA DEMOGRAPHICS



POPULATION

	1 MILE	3 MILE	5 MILE	7 MILE
2024 Population	14,915	118,665	224,262	318,304
2029 Projected Population	14,651	116,395	219,734	312,024
2020 Census Population	14,860	119,101	224,536	319,438



HOUSEHOLDS

	1 MILE	3 MILE	5 MILE	7 MILE
2024 Households	6,200	53,107	103,516	147,893
2029 Projected Households	6,117	52,325	101,907	145,734
2020 Census Households	6,111	51,942	101,885	145,478
Average Household Size	2.40	2.19	2.12	2.10



INCOME

	1 MILE	3 MILE	5 MILE	7 MILE
2024 Average Household Income	\$87,058	\$79,671	\$92,138	\$95,554
2024 Median Household Income	\$59,288	\$58,914	\$67,443	\$69,843
2024 Per Capita Income	\$36,229	\$35,984	\$42,788	\$44,661



HOUSING

	1 MILE	3 MILE	5 MILE	7 MILE
2024 Housing Units	6,200	53,107	103,516	147,893
2024 Owner-Occupied Units	2,990	25,667	53,721	75,908
2024 Renter Occupied Housing Units	3,210	27,440	49,795	71,985



PLACE OF WORK

	1 MILE	3 MILE	5 MILE	7 MILE
2024 Businesses	647	6,073	13,762	23,535
2024 Employees	4,883	45,242	98,677	201,205

TENANT OVERVIEW



STOCK
NYSE: AAP



CREDIT RATING
S&P: BB+



MARKET CAP
\$2.21 Billion



FORTUNE 500
#358



YEAR FOUNDED
1929



HEADQUARTERS
Raleigh, NC



STORES
4,776 +

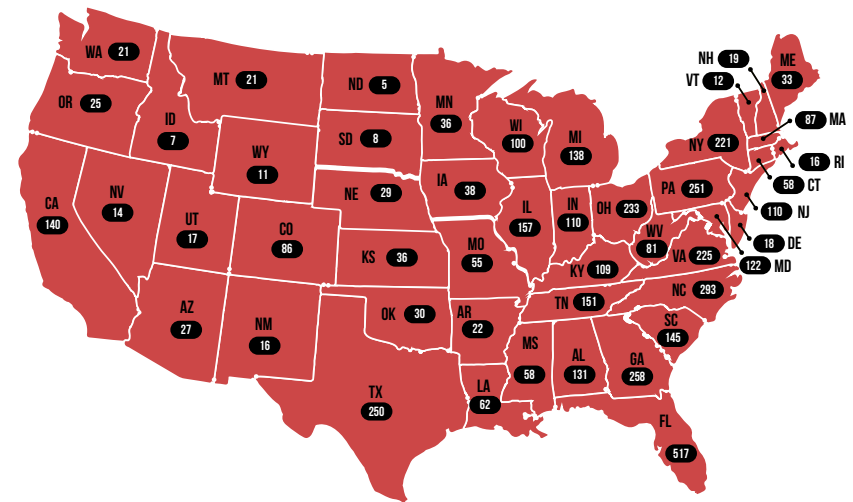


NO. EMPLOYEES
69,000

ABOUT

Advance Auto Parts, Inc. is a leading automotive aftermarket parts provider that serves both professional installer and do-it-yourself customers. As of July 13, 2024, Advance operated 4,786 stores and 321 Worldpac branches primarily within the United States, with additional locations in Canada, Puerto Rico and the U.S. Virgin Islands. The company also served 1,138 independently owned Carquest branded stores across these locations in addition to Mexico and various Caribbean islands. Advance Auto Parts, Inc. was founded in 1929 and is headquartered in Raleigh, North Carolina.

4,776 STORES | IN 48 STATES | ● STORES
AS OF 07/13/2024



CONFIDENTIALITY & DISCLAIMER STATEMENT

The information contained in this Offering Memorandum is strictly confidential. It is intended to be reviewed only by the party receiving it from Schuchert Retail Group and should not be made available to any other person or entity without the written consent of Schuchert Retail 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. Schuchert Retail Group has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, the compliance with State or Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject 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 whatsoever about the accuracy or completeness of any information provided

As the buyer of a net leased property or retail property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Offering Memorandum is not a substitute for a Buyer's thorough due diligence investigation of this investment opportunity. Schuchert Retail Group expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions or estimates used in this Offering Memorandum are for example only and do not represent the current or future performance of this property. The value of a net leased or retail property to a Buyer depends on factors that should be evaluated by a Buyer and their tax, financial and legal advisor(s). Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased or retail property to determine their satisfaction with the suitability of the property for their needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

Owner and Schuchert Retail Group expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered. Schuchert Retail Group is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Schuchert Retail Group, the property, or the seller by such entity.

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



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