

# FOR SALE

## O'REILLY AUTO PARTS

1558 M-139

Benton Harbor, Michigan 49022



# EXCLUSIVE

— REALTY —



### INVESTMENT HIGHLIGHTS:

- Retail Freestanding Building
- 6,000 square feet
- Occupied by O'Reilly Auto Parts Store
- Pad to a Shopping Center
- Zero Landlord Responsibility
- Over 14,000 Vehicles Per Day
- Excellent Creditworthy Tenant
- Average Household Income exceeds \$70,000 within a 5 Mile Radius

PRICE:	\$726,000
NOI:	\$36,300
CAP RATE:	5.0%
LEASE TYPE:	GROUND LEASE
PRIMARY LEASE TERM:	15 YEAR
INCREASES:	6%

**FOR MORE INFO CONTACT: JULIAN KARIM/STEVE SAGMANI**

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### INVESTMENT OFFERING

Exclusive Realty is pleased to present an O'Reilly Auto Parts Store located at 1558 M-138, Benton Harbor, Michigan. The Tenant has a Ground Lease with zero Landlord Responsibility. The lease has renewal options and rent increases in 2026.

The subject property has a traffic count of over 14,000 vehicles per day making it highly visible.

The subject offering represents an ideal opportunity for a 1031 Exchange buyer.

This investment will offer a new owner continued success due to the financial strength and the proven profitability of the Tenant.



### INVESTMENT SUMMARY

LIST PRICE:	\$726,000
CURRENT NOI:	\$36,300
INITIAL CAP RATE:	5.0%
BUILDING SIZE:	6,000 sq. ft.
LAND ACREAGE:	0.75 acres
ZONING:	Commerical
YEAR BUILT:	2011
TENANT:	O'Reilly Auto Parts
LEASE TYPE:	Ground Lease
PRIMARY LEASE TERM:	15 Years
TAXES, INSURANCE, HVAC & PARKING:	Tenant Responsibility
ROOF, STRUCTURE:	Tenant Responsibility
LEASE START DATE:	07/01/2011
LEASE EXPIRATION DATE:	06/30/2026
LEASE TERM REMAINING:	5 Years
RENT BUMPS:	6% Increases in Each Option
OPTIONS:	4 (5) Year Options
LEASE GUARANTOR:	O'Reilly Auto Parts
ROFR:	Yes
TENANT WEBSITE:	<a href="http://www.oreillyauto.com">www.oreillyauto.com</a>

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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 ER in compliance with all applicable fair housing and equal opportunity laws.

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### TENANT PROFILE



O'Reilly Auto Parts is an American auto parts retailer that provides automotive aftermarket parts, tools, supplies, equipment, and accessories in the United States serving both the professional service providers and do-it-yourself customers. Founded in 1957 by the O'Reilly family, the company operates more than 5,400 stores in 47 states, and 20+ stores in Mexico.

O'Reilly Automotive, Inc. officially started in the auto parts business with one store in Springfield, Missouri, in December 1957.

Michael Byrne O'Reilly immigrated to America in 1849, settling in St. Louis, he worked his way through school to earn a law degree, and then pursued a career as a title examiner. His son, Charles Francis O'Reilly, attended college in St. Louis and went to work in 1914 as a traveling salesman for Fred Campbell Auto Supply in St. Louis. By 1924, Charles had become familiar with the Springfield area, having traveled by train to sell auto parts throughout the territory. By 1932, he had become manager of Link Motor Supply in Springfield, and one of his sons, Charles H. (Chub) O'Reilly, joined the company. Together they helped make Link the predominant auto parts store in the area.

In 1957, Link planned a reorganization, which included the retirement of 72-year-old Charles F. O'Reilly, and the transfer of Chub O'Reilly to Kansas City. The two made the decision to form their own company, O'Reilly Automotive, Inc. They opened for business in Springfield on December 2, 1957, with one store and 13 employees. Their sales totaled \$700,000 in 1958, their first full year of business. By 1961, the company's volume had reached \$1.3 million—the combined volume of O'Reilly Automotive and Ozark Automotive Distributors, a division formed to serve independent automotive jobbers in the area. In March 1975, annual sales volume rose to \$7 million and a 52,000 square-foot facility was built for the O'Reilly/Ozark warehouse operation. By that time, the company had nine stores, all located in southwest Missouri.

#### TENANT OVERVIEW

Company:	O'Reilly Auto Parts
Founded:	1957
Total Revenue:	\$10.15 B
Number of Employees:	82,484
Headquarters:	Springfield, Missouri
Website:	<a href="http://www.oreillyauto.com">www.oreillyauto.com</a>

#### TENANT HIGHLIGHTS

Ranked #7 on Forbes List for Best Employer for Veterans 2020 and America's Best Employer by State 2020

Operates in over 5,460 Locations in 47 States and 20+ Stores in Mexico

O'Reilly Auto Parts operates with Environmental Sustainability and has recycled over 7,000,000 Lead-Acid Batteries, over 900,000 Used Motor Oil Filters and over 8,000,000 gallons of recycled used Motor Oil

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### TRAFFIC COUNTS

**INTERSECTION**                      **CARS PER DAY**

State Hwy 139 & Starlite Dr                      14,508

M 139 & E Napier St N                      12,579

State Hwy 139 & Indiana Dr N                      11,831

### DEMOGRAPHICS

**1 MILE**                      **3 MILES**                      **5 MILES**

Total Households                      2,791                      13,418                      20,024

Total Population                      7,064                      33,660                      49,912

Average HH Income                      \$40,729                      \$60,317                      \$70,234

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Benton Harbor is a city in Berrien County in the U.S. state of Michigan which is forty-six miles southwest of Kalamazoo, and seventy-one miles southwest of Grand Rapids. In 2010, the population was 10,038 according to the census. It is the smaller, by population, of the two principal cities in the Niles–Benton Harbor Metropolitan Statistical Area, an area with 156,813 people. Benton Harbor and the city of St. Joseph are separated by the St. Joseph River and are known locally as the “Twin Cities”. Fairplain and Benton Heights are unincorporated areas adjacent to Benton Harbor. Benton Harbor was founded by Henry C. Morton, Sterne Brunson and Charles Hull, who all now have or have had schools named after them. Benton Harbor was mainly swampland bordered by the Paw Paw River, through which a canal was built, hence the “harbor” in the city’s name. In 1860, the village was laid out by Brunson, Morton, Hull and others, and given the name of Brunson Harbor. Brunson, Morton, and Hull also donated land and solicited subscriptions for construction of the canal, which was completed in 1862. It had long been recognized that a canal would be crucial to the town’s development, both to drain the marsh and to provide a berthing area for ships. In 1866, the name of the settlement was changed to Benton Harbor in honor of Thomas Hart Benton, a Missouri Senator who helped Michigan achieve statehood. In 1836, Benton Harbor was organized as a village and in 1891 was incorporated as a city.



### Curious Kids' Museum

Located on the shores of Lake Michigan, next to Silver Beach, Curious Kids' Museum and the new Curious Kids' Discovery Zone invites you to come play, learn and be curious! CKM was founded by educators and parents to provide an environment that invites curiosity, allows exploration, celebrates childhood and inspires learning!



### Silver Beach Carousel

In 1910, Louis Wallace and Logan Drake brought a three-row, Coney Island-style carousel to their Silver Beach Amusement Park in St. Joseph, Michigan. The colorful machine, with its 44 hand-carved, lifelike horses and brass ring machine, was built by Fred Dolle of North Bergen, New Jersey.



### Morton House Museum

The mission of the Morton House Museum is to be “The Home of Benton Harbor History.” As part of the revitalization of Benton Harbor, we share the remarkable story of the city from its beginning until today. The Morton House Museum is a center of history for Benton Harbor residents, and also those outside the city who are interested and care about Benton Harbor.



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