



# Advance Auto Parts

**\$1,916,667 | 6.00% CAP**

U.S. Highway 90, Hondo, TX

- ✓ **Brand New Construction**, 15 Year Absolute NNN Corporate Lease with a 5% Rent Bump in Year 10 and 10% Bumps Every 5 Years in Option Periods
- ✓ **Strategically Located on the I-90 & I-173 Interchange** Which Sees over 25,000 VPD
- ✓ **Dense Retail Corridor with Anchor Tenants H-E-B, Walmart, Tractor Supply.** Other Tenants Include McDonalds, Taco Bell, Whataburger, Golden Chick & More
- ✓ **Near South Texas Regional Airport** and Hondo High School
- ✓ **In 2022, Advance Auto Parts Did Over \$16B in Revenue** Across its 6,700 stores and Employs Over 112,000 People



**Advance Auto Parts, Inc.** is one of **America's largest automotive** aftermarket parts provider. Headquartered in Raleigh, North Carolina, it serves both professional installer and do-it-yourself (DIY) customers. Advance Auto Parts did over **\$16B in revenue** across its **6,700 stores** and employs over **112,000 people**.

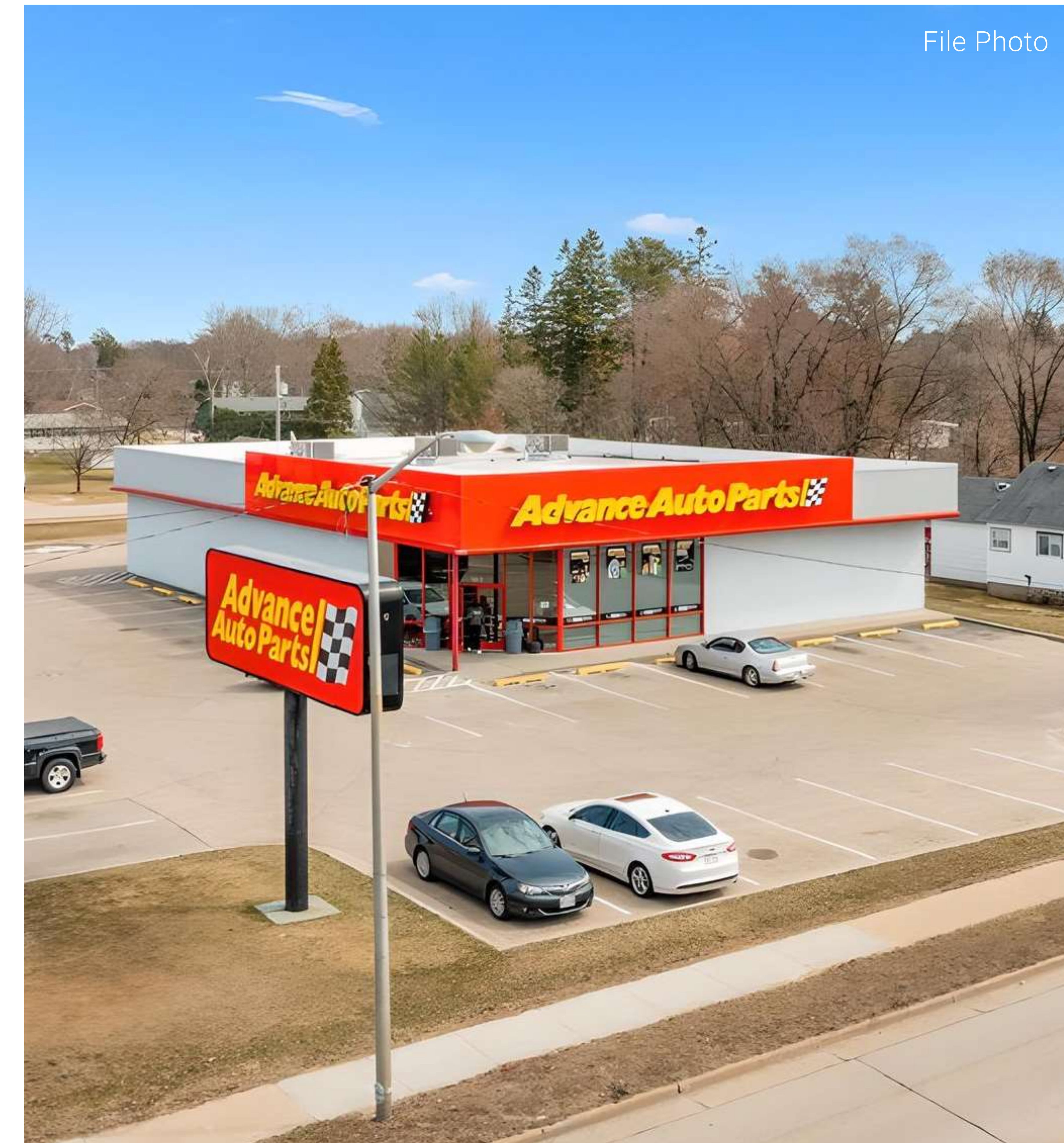




# INVESTMENT OVERVIEW

ADVANCE AUTO PARTS HONDO, TX (SAN ANTONIO)

File Photo



## CONTACT FOR DETAILS

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# \$1,916,667

## 6.00% CAP

NOI

\$115,000

Building Area

±6,889 SF

Land Area

±1.77 AC

Year Built

2023

Lease Type

\* Modified NNN

Occupancy

100%

- ✓ **Expected Rent Commencement:** February 2024
- ✓ **Brand New Construction, 15 Year Absolute NNN Corporate Lease** with a 5% Rent Bump in Year 10 and 10% Every 5 Years in Option Periods.
- ✓ **Strategically Located on the I-90 & I-173 Interchange** which sees over 25,000 VPD.
- ✓ **Dense Retail Corridor with** Anchor Tenants H-E-B, Walmart, Tractor Supply. Other Tenants Include New Construction McDonalds, Taco Bell, Whataburger, Best Western & More
- ✓ **High Traffic Stores:** Property is Located between McDonalds (260,638 Yearly Store Visits), Golden Chick (96,680 Yearly Store Visits), and Taco Bell (48,753 Yearly Store Visits). Near Walmart (485,505 Yearly Store Visits) and HEB (419,503 Yearly Store Visits).
- ✓ **Near South Texas Regional Airport, Hondo High School, and Newly Developed Starbucks**
- ✓ **In 2022, Advance Auto Parts Did Over \$16B in Revenue Across its 6,700 stores and Employs Over 112,000 People.**
- ✓ **Hondo is Located 40 Miles Outside of San Antonio**

\* Landlord Responsible for Structure and Foundation

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

**SECURE**  
NET LEASE



# TENANT OVERVIEW

ADVANCE AUTO PARTS HONDO, TX (SAN ANTONIO)

## Advance Auto Parts

**Guarantor:** Advance Auto Parts

REVENUE  
**\$16 B**

CREDIT RATING  
**BBB-**

STOCK TICKER  
**AAP**

LOCATIONS  
**6,700**



[shop.advanceautoparts.com](http://shop.advanceautoparts.com)

**Advance Auto Parts, Inc. (AAP), a Delaware Corporation, AAP was founded in 1929 in Virginia as Advance Stores Company, Inc. and operated as a retailer of general merchandise until the 1980s when the company narrowed its focus to automotive parts and accessories.**

From the **1980s** to the present the company has grown significantly as a result of comparable **store sales growth**, new store openings, and strategic acquisitions. AAP was established **2001** in conjunction with the acquisition of Discount Auto Parts, Inc. AAP and its subsidiaries, is a leading specialty retailer of after-market automotive parts, accessories, batteries and maintenance items. AAP carries an extensive product line for cars, vans, sport utility vehicles and light trucks that serve both **"do-it-yourself" (DIY) customers** and commercial customers such as independent garages, service stations, and auto dealers through retail stores and the company website. Stores carry over **18,000 items**, and have access to an additional assortment of 108,000 items offered for sameday or next-day delivery from either one of the company's **254 HUB stores** or network of **22 Parts Delivered** Quickly facilities.

Additionally, customers have access to over **340,000 items** by ordering directly from a store for delivery. The primary categories of product offered in **stores** include: **parts** (alternators, batteries, belts and hoses, chassis parts, clutches, engines and engine parts, ignition, lighting, radiators, starters, spark plugs and wires, transmissions and water pumps); **accessories** (floor mats, mirrors, vent shades, MP3 and cell phone accessories, and seat and steering wheel covers); chemicals,(antifreeze, brake and power steering fluid, and freon); oil, transmission fluid and other automotive petroleum products; and other miscellaneous products. **Since 2000**, Advance Auto Parts has **aggressively expanded commercial sales** through a commercial delivery program that **utilizes delivery fleet** to deliver product from store locations to businesses.

File Photo





## IN THE NEWS

ADVANCE AUTO PARTS HONDO, TX (SAN ANTONIO)

### Advance auto parts reports fourth quarter and full year 2022 results

FEBRUARY 28, 2023 (ADVANCE AUTO PARTS)

**Advance Auto Parts, Inc. (NYSE: AAP), a leading automotive aftermarket parts provider in North America, that serves both professional installer and do-it-yourself customers, announced its financial results for the fourth quarter and full year ended December 31, 2022.**

"In 2022, our team members once again worked to serve our customers with relentless focus and dedication. Despite challenges throughout 2022, we made progress on our **strategic initiatives**, including the expansion of our footprint, further **strengthening** of our DieHard® brand and **improved customer loyalty**," said Tom Greco, president and chief executive officer.

**Fourth quarter 2022 Net sales totaled \$2.5 billion, a 3.2% increase compared with the prior year, primarily driven by strategic pricing and new store openings. Comparable store sales for the fourth quarter 2022 increased 2.1%. For full year 2022, Net sales of \$11.2 billion increased 1.4% from 2021. Comparable store sales for the full year increased 0.3%.**

"However, we are not satisfied with our **results in 2022** and are taking decisive actions to improve performance in **2023**. "We expect to see further improvements in inventory availability **throughout 2023**, which we view as the **single most important driver** to accelerate topline growth. After several years of significant investments in complex transformation initiatives and the majority of the integration behind us, we're now able to focus more time and resources on leveraging our differentiated asset base and improving execution to **drive long-term shareholder** value."

Fourth quarter 2022 Net sales totaled **\$2.5 billion**, a 3.2% increase compared with the prior year, primarily driven by strategic pricing and new store openings. Comparable store sales for the fourth quarter 2022 **increased 2.1%**. For full year 2022, Net sales of **\$11.2 billion** increased 1.4% from 2021. Comparable store sales for the full year increased 0.3%.

EXPLORE ARTICLE



### Advance Auto Parts Tops Bank of America Stock List for Sector

DAN WEIL, MAY 11, 2022 (THE STREET)

**After the downturn of hard-line retail stocks, 'we reassess valuations and growth outlooks for auto parts stocks,' Bank of America said.**

Bank of America is bullish on auto-parts stocks.

"In light of the recent downturn in stocks across our hard-line retail coverage, we reassess valuations and **growth outlooks** for the auto-parts retail stocks," the **investment firm's analysts** wrote in a commentary.

**"we estimate AAP's earnings per share grow at a compound annualized rate of 11.4% from 2022-24, while ORLY will grow about 9.9% and AZO about 8.6%," Bank of America said.**

The company has "the highest exposure to the faster-growing professional auto service channel -- at about 60% of its customer base **versus 45%** for ORLY and 20% for AZO," the analysts said.

"AAP is also the least expensive of the three at a one-year forward price-earnings" **multiple of 13.9**, versus AZO at 16.3 and ORLY at **17.4** based "on consensus estimates." Morningstar analyst Zain Akbari likes Advanced Auto Parts, too, giving it a narrow moat. The company "has long trailed its peers in profitability, with longstanding operational inefficiencies exacerbated by its troubled **2014 purchase** of General Parts," he wrote in a commentary.

But "we believe its turnaround can unlock improved performance as it capitalizes on its balanced professional and **do-it-yourself** segment exposure."

EXPLORE ARTICLE





# LEASE OVERVIEW

ADVANCE AUTO PARTS HONDO, TX (SAN ANTONIO)

Initial Lease Term	15 Years
Rent Commencement	February 2024
Lease Expiration	February 2039
Lease Type	Modified NNN
Rent Increases	5% Increase in Year 10 of Primary Term   10% Every 5 Years in Option Periods
Annual Rent YRS 1-10	\$115,000
Annual Rent YRS 11-15	\$120,750
Option 1	\$126,787
Option 2	\$133,127
Option 3	\$139,783



This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.



SOUTH TEXAS REGIONAL AIRPORT

HONDO GOLF COURSE

JAMES AVERY  
artisan jewelry

TORRES PARK

TUSCANY COURTS  
TOWNHOMES  
(76 UNITS)

FARM ROAD 462

AVENUE M  
±3,025 VPD

173 TEXAS

±4,431 VPD

**Advance Auto Parts**  
**SUBJECT PROPERTY**  
U.S. HWY. 90

DOLLAR GENERAL

U.S. HWY 90  
±17,221 VPD

LANDMARK APARTMENTS  
(48 UNITS)

ANYTIME FITNESS

Church's

MEYER ELEMENTARY SCHOOL  
(464 STUDENTS)

MCDOWELL MIDDLE SCHOOL  
(410 STUDENTS)

LAS NEWELL E WOOLLS  
PALOMAS INTERMEDIATE SCHOOL  
(373 STUDENTS)

APARTMENTS  
(108 UNITS)

Little Caesars

DQ

Shell

O'Reilly AUTO PARTS

NAPA

HONDO HIGH SCHOOL  
(576 STUDENTS)

H-E-B

AVENUE E  
±4,195 VPD

FARM ROAD 462

AT&T

True Value

Pizza Hut

SONIC

WHATABURGER

Chevron

Starbucks

Ford

GOLDEN CHICK  
McDonald's

BW Best Western  
Hotels & Resorts

Exxon

TACO BELL

H&R BLOCK

UNITED STATES POSTAL SERVICE

FARM ROAD 541

BRIAN PLACE APARTMENTS  
(40 UNITS)

TSC TRACTOR SUPPLY CO

Walmart Supercenter

Great Clips  
IT'S GONNA BE GREAT  
ups Domino's



PROPOSED MIXED-USE DEVELOPMENT

MEDINA REGIONAL HOSPITAL (25 BEDS)

TOP PERFORMING Walmart Supercenter



HONDO HIGH SCHOOL (535 STUDENTS)

BRIAN PLACE APARTMENTS (40 UNITS)



U.S. HIGHWAY 90 (17,221 VPD)





HONDO HIGH SCHOOL  
(535 STUDENTS)

U.S. RENAL CARE

MCDOWELL MIDDLE SCHOOL  
(413 STUDENTS)

O'Reilly AUTO PARTS

Pizza Hut  
NAPA



USPS.COM

TOP PERFORMING  
**Walmart**  
Supercenter

MEYER ELEMENTARY SCHOOL  
(451 STUDENTS)

H-E-B  
Edward Jones  
SONIC

SOUTH TEXAS REGIONAL AIRPORT

HONDO MINI STORAGE

TSC TRACTOR SUPPLY CO

Great Clips  
IT'S GONNA BE GREAT  
Domino's

MURPHY USA

Ford

WHATABURGER

Chevron

90

BRIAN PLACE APARTMENTS  
(40 UNITS)

MAGNUSON HOTELS

U.S. HIGHWAY 90  
(17,221 VPD)

**Advance**  
Auto Parts

McDonald's

GOLDEN CHICK

PROPOSED MIXED-USE DEVELOPMENT


Starbucks





# SITE OVERVIEW

ADVANCE AUTO PARTS HONDO, TX (SAN ANTONIO)

	Year Built		2023
	Building Area		±6,889 SF
	Land Area		±1.77 AC



## NEIGHBORING RETAILERS

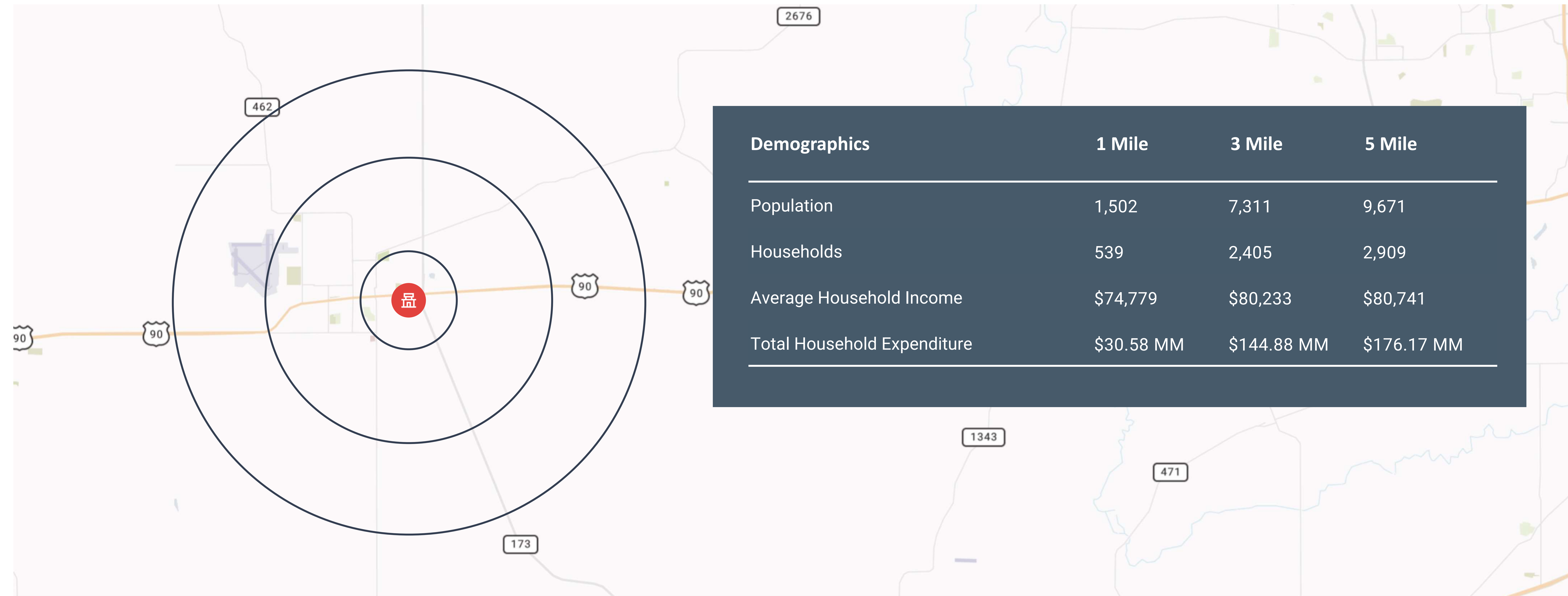
- Walmart Supercenter
- H-E-B
- Anytime Fitness
- Dollar General
- O'Reilly Auto Parts
- Tractor Supply Co.
- United States Postal Service
- Taco Bell
- Golden Chick
- Dairy Queen





# LOCATION OVERVIEW

ADVANCE AUTO PARTS HONDO, TX (SAN ANTONIO)



## ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Joint Base San Antonio (73,707)
2. UT San Antonio (28,275)
3. HEB Food Stores (22,000)
4. United Services Automobile Association (19,400)
5. Northside Independent School District (13,498)
6. City of San Antonio (11,183)
7. Randolph Air Force Base (11,000)
8. Valero Energy (9,996)
9. Methodist Healthcare System (9,620)
10. North East Independent School District (8,386)
11. San Antonio Independent School District (7,338)
12. Rush Enterprises (7,000)
13. Baptist Health Systems (6,383)
14. University of Texas Health Science (5,900)
15. Wells Fargo (5,152)




# LOCATION OVERVIEW

ADVANCE AUTO PARTS HONDO, TX (SAN ANTONIO)

## San Antonio

Texas

 1.53M  
Population

 \$49,024  
Median Household Income



San Antonio is the most visited city in Texas & the 17th most visited city in the nation.

Fastest Growing City in the Country (Census.Gov)  
2020 - 2021

**San Antonio, officially the City of San Antonio, is the seventh-most populous city in the United States, and the second-most populous city in both Texas and the Southern United States, with 1,547,253 residents in 2019.**

It is the state's oldest municipality, having celebrated its 300th anniversary on May 1, 2018.

**Tourism contributes substantially to the city's economy, with over 32 million tourists visiting every year. Tourism also employs 122,500 people and has an annual economic impact of over \$13.4 billion on the local economy.**

The Greater San Antonio and Greater Austin areas are separated from each other by 80 miles along Interstate 35.

Founded as a Spanish mission and colonial outpost in 1718, the city became the first chartered civil settlement in present-day Texas in 1731. The area was still part of the Spanish Empire, and later of the Mexican Republic. The city also has one of the largest concentrations of military bases in the U.S. The defense industry in San Antonio employs over 190,000 and provides a \$27.7 billion regional economic impact. San Antonio is home to Fort Sam Houston, Lackland Air Force Base, Randolph Air Force Base, and Brooks City-Base, with Camp Bullis and Camp Stanley outside the city. These bases make up what is known as Joint Base San Antonio (JBSA). JBSA services more Department of Defense students than any other installation, houses the DoD's largest hospital, and supports more than 250,000 personnel. The city's deep history is contrasted with its rapid growth over the past few decades. It was the fastest-growing of the top ten largest cities in the United States from 2000 to 2010, and the second from 1990 to 2000. Straddling the regional divide between South and Central Texas, San Antonio anchors the southwestern corner of an urban megaregion colloquially known as the "Texas Triangle".



## IN THE NEWS

ADVANCE AUTO PARTS HONDO, TX (SAN ANTONIO)

## UT Health San Antonio breaks ground on new \$430 million hospital

MARCH 29, 2021 (KSAT.COM)

According to UT Health officials, the hospital will be used for “research and treatment of cancer and other complex diseases that disproportionately impact the people of South Texas.

A ceremony for the groundbreaking was held virtually due to the COVID-19 pandemic.

Dr. William L. Henrich, **president** of UT Health San Antonio, welcomed academic, **civic and community leaders** from The University of Texas System, the city of San Antonio and Bexar County.

The University of Texas Health Science Center at San Antonio broke ground Monday on a new \$430 million multi-specialty and research hospital.

“This hospital represents an exciting day for health care in our region and carries our aspirations for UT Health San Antonio to lead a **bright future** propelled by science, education and clinical excellence,” Henrich said.

Henrich said the patient-centered hospital is being **built with both state and private** investments. UT Health officials said once completed, the center will deliver the most advanced precision-based care and the latest targeted therapies possible.

“We are forging a future in which no patient will ever have to leave San Antonio to receive **world-innovative treatments**,” Henrich said. “This project will significantly and forever change how we serve the sickest and most vulnerable populations in our area.” UT Health officials said the center will be a “**major site** for early phase clinical trials, including novel immunologic and stem cell therapies for cancer.”

EXPLORE ARTICLE



## Alamo City goes 'boom' | The people behind the population explosion in San Antonio

JEREMY BAKER, FEBRUARY 7, 2020 (KENS5)

New York City, Los Angeles, Chicago, Houston, Phoenix and Philadelphia—those are the only six cities with a population larger than San Antonio, which ranks at No. 7 with just over 1.5 million people. But if approximately 66 people continue to move into San Antonio every single day for the next year or two, the city will likely pass Philadelphia and ascend on the list, taking over the No. 6. spot.

“(It’s folks from all over the country by the way,” said Richard Perez, **president and CEO** of the San Antonio Chamber of Commerce. “Not just from California, although we do get a **healthy dose** of people coming from California. But we’ve actually had people coming from the East Coast, too.”

San Antonio is one of the fastest-growing U.S. cities, with an average of 66 people moving here every day.

“You see a lot of people from California that are trying to get into a place that’s got a **lower cost of living**,” said Brian Barron of Lennar San Antonio, a home-building company. “Which we’ve clearly got here in San Antonio, as a competitive edge.”

It’s such an **advantage** that Lennar has dozens of new home communities across the city, including Elm Valley on the west side just inside loop 410.

“When you come to San Antonio, we’ve got a low tax rate, a **low-cost of living**,” he said. “So it’s been **highly desirable** for them to come and relocate their families here.”

“The cost of living has something to do with it, but you have to couple that with the opportunities for jobs,” Perez added.

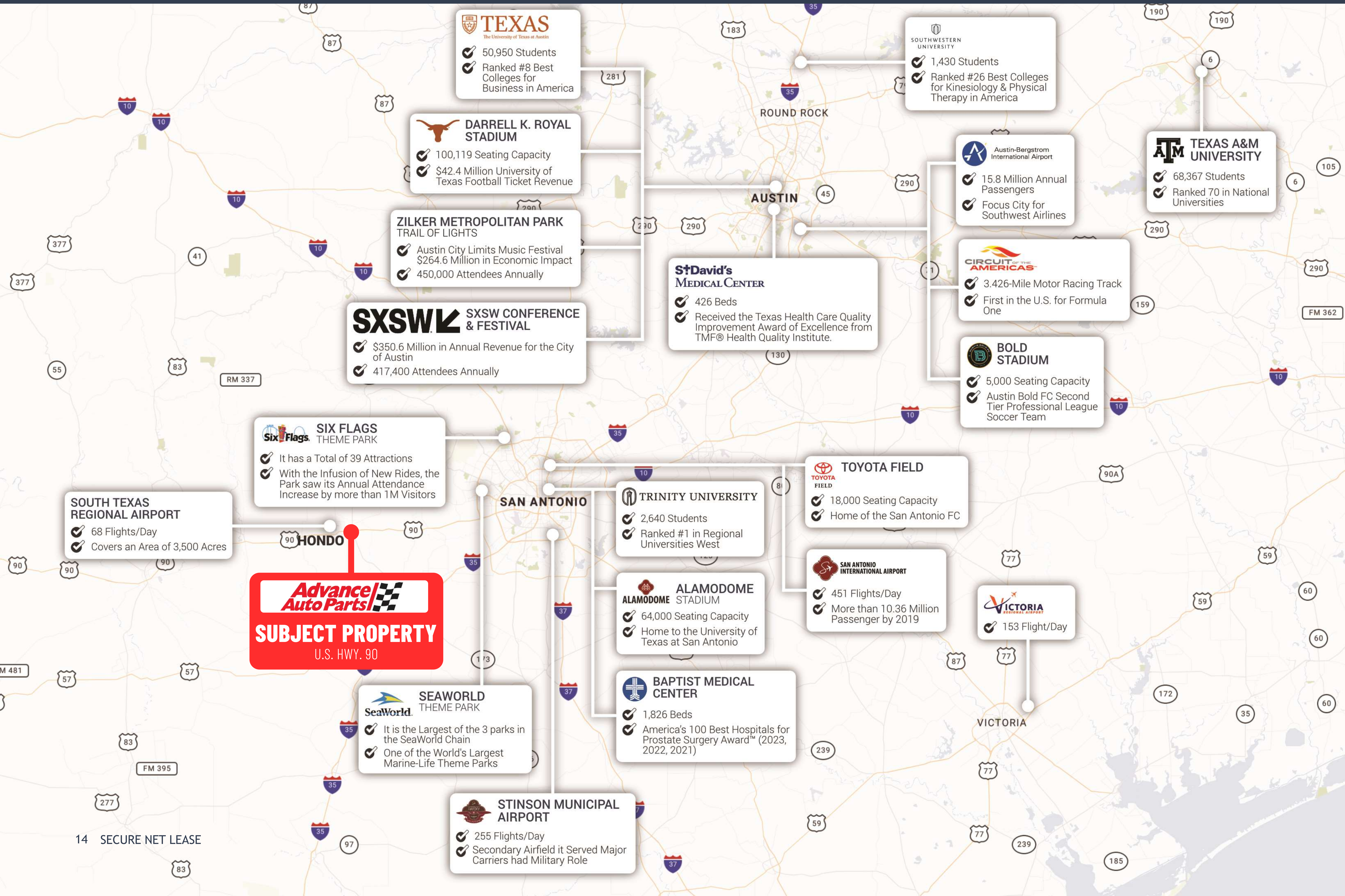
EXPLORE ARTICLE





# SAN ANTONIO

ADVANCE AUTO PARTS HONDO, TX (SAN ANTONIO)



**TEXAS**  
The University of Texas at Austin

- ✓ 50,950 Students
- ✓ Ranked #8 Best Colleges for Business in America

**DARRELL K. ROYAL STADIUM**

- ✓ 100,119 Seating Capacity
- ✓ \$42.4 Million University of Texas Football Ticket Revenue

**ZILKER METROPOLITAN PARK TRAIL OF LIGHTS**

- ✓ Austin City Limits Music Festival \$264.6 Million in Economic Impact
- ✓ 450,000 Attendees Annually

**SXSW SXSW CONFERENCE & FESTIVAL**

- ✓ \$350.6 Million in Annual Revenue for the City of Austin
- ✓ 417,400 Attendees Annually

**SOUTHWESTERN UNIVERSITY**

- ✓ 1,430 Students
- ✓ Ranked #26 Best Colleges for Kinesiology & Physical Therapy in America

**Austin-Bergstrom International Airport**

- ✓ 15.8 Million Annual Passengers
- ✓ Focus City for Southwest Airlines

**ATM TEXAS A&M UNIVERSITY**

- ✓ 68,367 Students
- ✓ Ranked 70 in National Universities

**CIRCUIT OF THE AMERICAS**

- ✓ 3.426-Mile Motor Racing Track
- ✓ First in the U.S. for Formula One

**BOLD STADIUM**

- ✓ 5,000 Seating Capacity
- ✓ Austin Bold FC Second Tier Professional League Soccer Team

**StDavid's MEDICAL CENTER**

- ✓ 426 Beds
- ✓ Received the Texas Health Care Quality Improvement Award of Excellence from TMF® Health Quality Institute.

**SIX FLAGS THEME PARK**

- ✓ It has a Total of 39 Attractions
- ✓ With the Infusion of New Rides, the Park saw its Annual Attendance Increase by more than 1M Visitors

**SOUTH TEXAS REGIONAL AIRPORT**

- ✓ 68 Flights/Day
- ✓ Covers an Area of 3,500 Acres

**Advance Auto Parts**  
**SUBJECT PROPERTY**  
U.S. HWY. 90

**TRINITY UNIVERSITY**

- ✓ 2,640 Students
- ✓ Ranked #1 in Regional Universities West

**TOYOTA FIELD**

- ✓ 18,000 Seating Capacity
- ✓ Home of the San Antonio FC

**ALAMODOME STADIUM**

- ✓ 64,000 Seating Capacity
- ✓ Home to the University of Texas at San Antonio

**SAN ANTONIO INTERNATIONAL AIRPORT**

- ✓ 451 Flights/Day
- ✓ More than 10.36 Million Passenger by 2019

**VICTORIA INTERNATIONAL AIRPORT**

- ✓ 153 Flight/Day

**SeaWorld THEME PARK**

- ✓ It is the Largest of the 3 parks in the SeaWorld Chain
- ✓ One of the World's Largest Marine-Life Theme Parks

**BAPTIST MEDICAL CENTER**

- ✓ 1,826 Beds
- ✓ America's 100 Best Hospitals for Prostate Surgery Award™ (2023, 2022, 2021)

**STINSON MUNICIPAL AIRPORT**

- ✓ 255 Flights/Day
- ✓ Secondary Airfield it Served Major Carriers had Military Role



CALL FOR ADDITIONAL INFORMATION

## Dallas

### Office

10000 N Central Expressway  
Suite 200  
Dallas, TX 75231  
(214) 522-7200

## Los Angeles

### Office

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El Segundo, CA 90245  
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CALL FOR ADDITIONAL INFORMATION

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# TEXAS DISCLAIMER

ADVANCE AUTO PARTS HONDO, TX (SAN ANTONIO)

## Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

### Information about brokerage services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

### If the broker represents the owner

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written – listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information the owner knows.

### If the broker represents the buyer

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

### If the broker acts as an intermediary

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- Shall treat all parties honestly
- May not disclose that the owner will accept a price less than the asking price
- Submitted in a written offer unless authorized in writing to do so by the owner;
- May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- May not disclose any confidential information or any information that a part specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions.