

CONFIDENTIAL OFFERING MEMORANDUM

FOR SALE

# ADVANCE AUTO PARTS

EASTPOINTE, MI | DETROIT MSA



**BLUE**  
**WEST**  
CAPITAL





**ADVANCE AUTO PARTS**  
 22901 Gratiot Avenue  
 Eastpointe, MI 48021  
 (Detroit MSA)

### DEAL TEAM

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# TABLE OF CONTENTS

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Investment Highlights	3
Investment Overview	4
Aerial	5
Site Surroundings	6
Site Plan	7
Map & Demographics	8
Regional Map	9
Tenant Overview	10
Location Overview	
Eastpointe, MI	11
Detroit, MI	12
About Blue West Capital	13
Disclaimer	14





# INVESTMENT HIGHLIGHTS

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- Located within the Detroit MSA, the 14th largest in the U.S.
- Proven successful Advance Auto Parts location evidenced by their recent early lease renewal
- Densely populated area with over 21,000 people within one mile and over 150,000 people within three miles
- Positioned at a hard corner along Gratiot Avenue (37,000 VPD)
- Retailers in the immediate area include Costco, Kroger, Petco, Bank of America, Rite Aid, Walgreens, Olive Garden, and First State Bank
- Surrounded by numerous car dealerships and auto service shops
- Immediate proximity to Eastpointe High School
- Triple net lease with the only landlord responsibilities to the slab, structure, and foundation
- Advance Auto Parts is an investment grade rated company (S&P: BBB-)
- Rental increases in each option period
- High-end construction



# INVESTMENT OVERVIEW



## ADVANCE AUTO PARTS

22901 GRATIOT AVE  
EASTPOINTE, MI 48021

**\$2,341,000**

PRICE

**6.60%**

CAP RATE

**\$154,494**

NOI

**2008**

YEAR BUILT

**38,385 SF**

LAND SIZE

**7,000 SF**

BUILDING SIZE

## LEASE OVERVIEW

RENT COMMENCEMENT DATE:	June 26, 2008
LEASE EXPIRATION	June 30, 2028
RENTAL ESCALATIONS	5% in Each Option
RENEWAL OPTIONS	Two 5-Year
TENANT	Advance Auto Parts
CREDIT RATING	Investment Grade   S&P: BBB-
LEASE TYPE	Triple Net
LANDLORD RESPONSIBILITIES	Slab, Structure & Foundation

## NOI SCHEDULE

DATE	NOI	INCREASE	PERIOD
<b>CURRENT</b>	<b>\$154,494.96</b>	-	<b>Current Term</b>
7/1/2028	\$162,219.72	5%	Option 1
7/1/2033	\$170,330.76	5%	Option 2



# AERIAL SOUTH



Downtown Detroit

Eastpointe High School

Gratiot Ave  
≈ 37,000 VPD

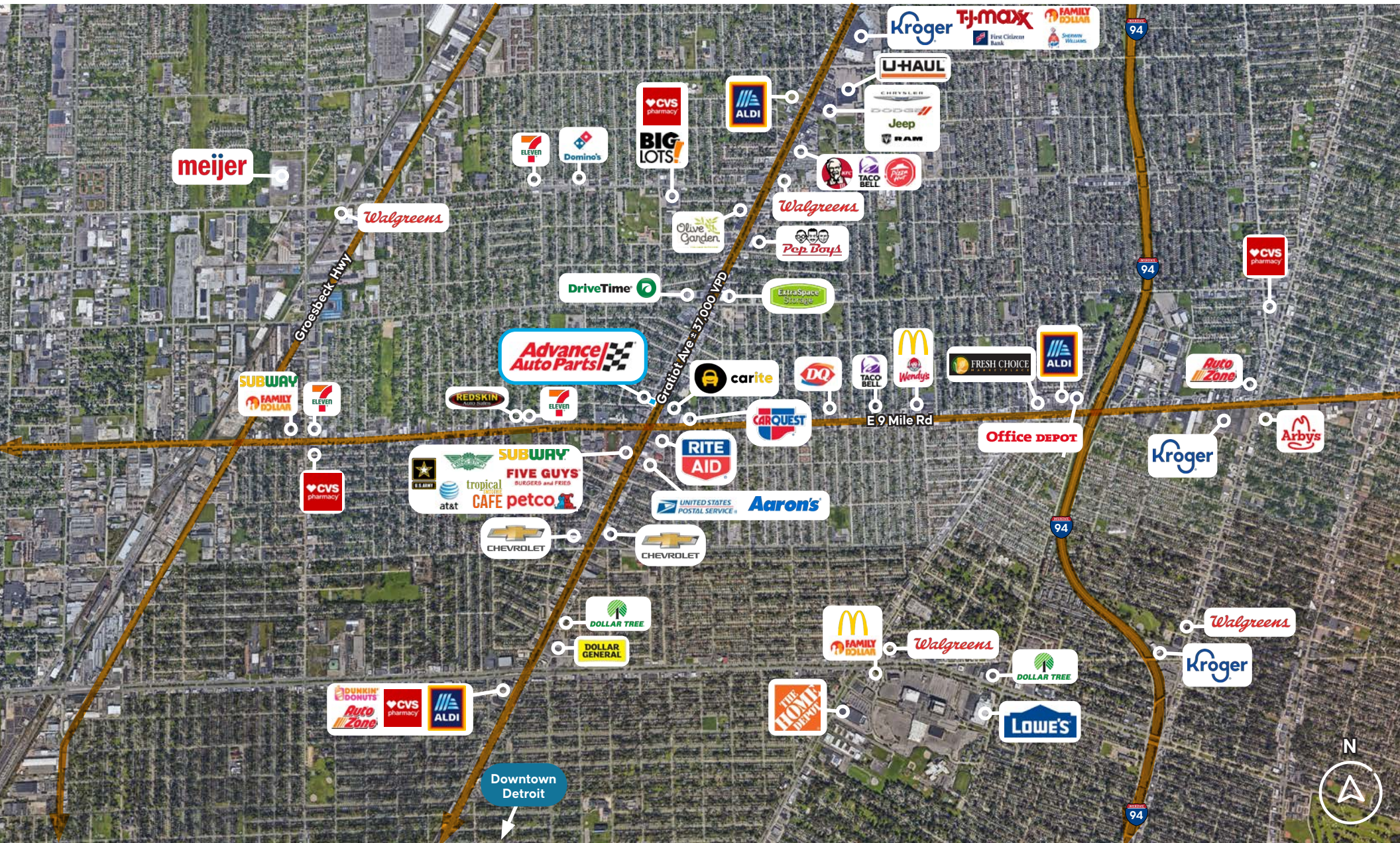
**Advance**  
**Auto Parts**





# SITE SURROUNDINGS

## EASTPOINTE, MI

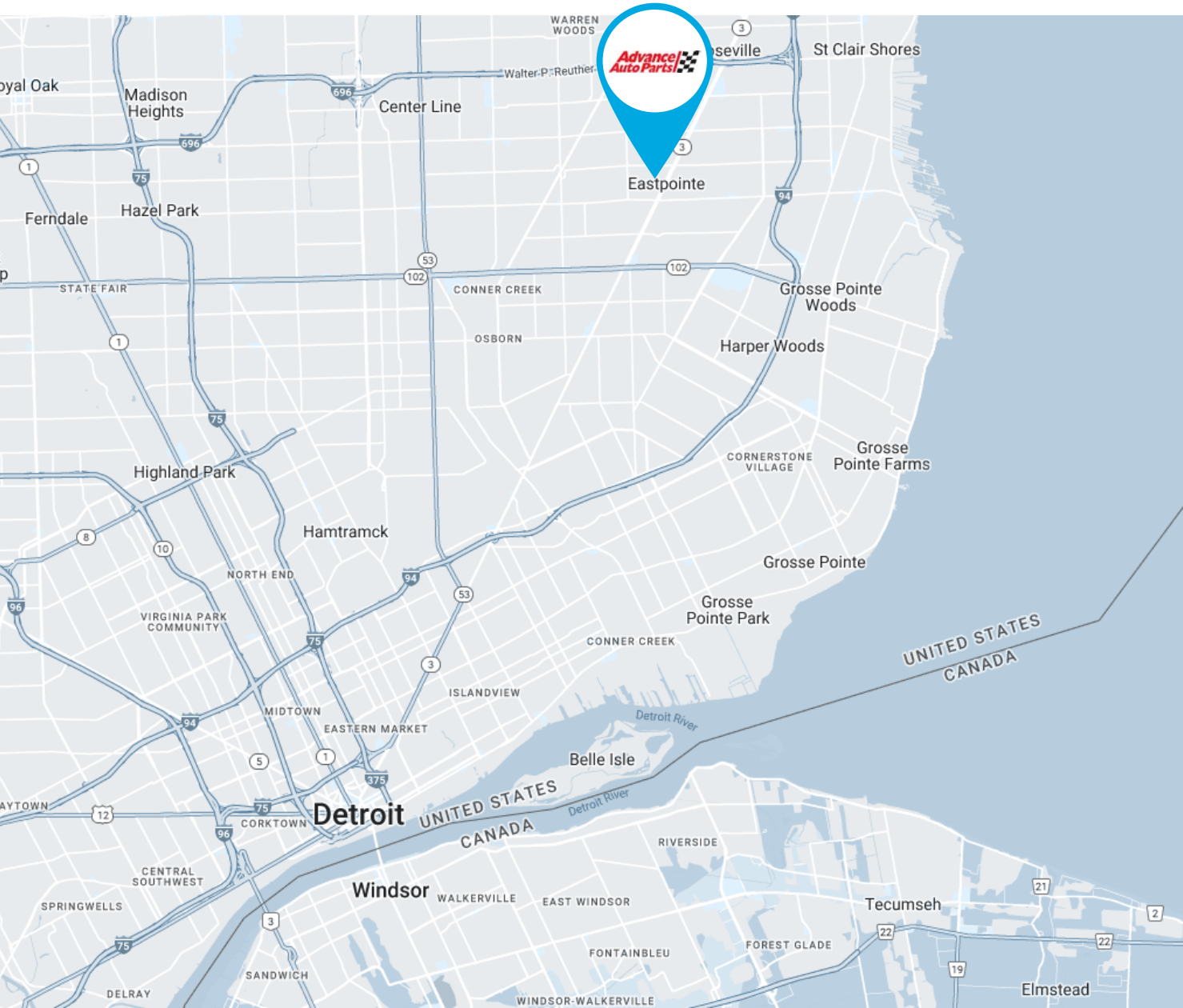




# SITE PLAN



# MAP & DEMOGRAPHICS



## TOTAL POPULATION

1 Mile	21,355
3 Mile	150,778
5 Mile	370,505



## TOTAL HOUSEHOLDS

1 Mile	8,194
3 Mile	57,281
5 Mile	145,035



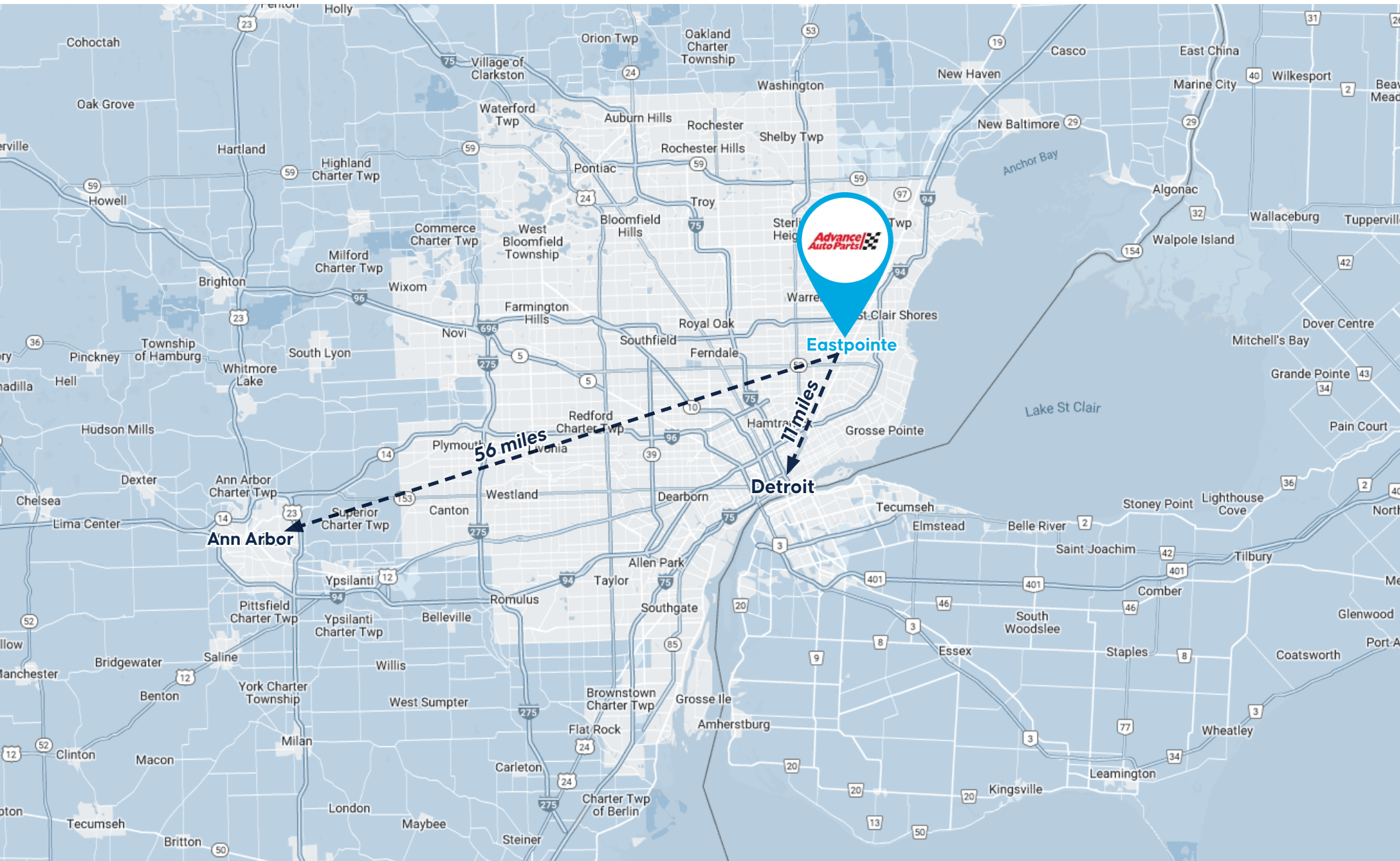
## AVERAGE HOUSEHOLD INCOME

1 Mile	\$53,821
3 Mile	\$56,680
5 Mile	\$63,983



# REGIONAL MAP

## EASTPOINTE, MI





# TENANT OVERVIEW



**Advance Auto Parts, Inc.** is an American automotive aftermarket parts provider that serves both professional installer and do-it-yourself customers. The company's stores and branches offer a broad selection of brand name, original equipment manufacturer and private label automotive replacement parts, accessories, batteries and maintenance items for domestic and imported cars, vans, sport utility vehicles and light and heavy duty trucks. Advance Auto Parts, Inc. operates its stores under the Advance Auto Parts, Autopart International, Carquest, and Worldpac brand names.

The company was founded in 1929 and is headquartered in Raleigh, NC. The company operates over 4,900 stores and WorldPac 160 branches in the United States, Puerto Rico, the U.S. Virgin Islands, and Canada; and served 1,253 independently owned Carquest branded stores in Mexico, the Bahamas, Turks and Caicos, and the British Virgin Islands. Advance Auto Parts employs over 70,000 people.

The company is publicly traded on the NYSE, AAP, and has a market capitalization of approximately \$11 billion. Advance Auto Parts is an investment grade rated company with a Standard and Poor's rating of BBB-.

WEBSITE [advanceautoparts.com](https://advanceautoparts.com)

HEADQUARTERS [Raleigh, NC](#)

**4,900+**  
LOCATIONS

**S&P: BBB-**  
INVESTMENT GRADE  
CREDIT RATING

**AAP**  
NYSE  
STOCK SYMBOL

**\$11B**  
MARKET  
CAPITALIZATION

**1929**  
YEAR  
FOUNDED



# LOCATION OVERVIEW

## EASTPOINTE, MI

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**EASTPOINTE, MI** is a city within the Detroit MSA positioned on the southern edge of Macomb County. It is located 10 miles northwest of Downtown Detroit and 50 miles east of Ann Arbor. The population is 34,318 people, which is up 5.87% since 2010. The city's residents benefit from relatively short drives to numerous points of interest in the Detroit area. They city is served by I-94, I-696, M-3, and 9 Mile Road.

The town is known for its high quality of life due to the demographics of a small town paired with local amenities and easy access to larger nearby cities. Residents enjoy close proximity to Lake St. Clair and Metropolitan Beach for outdoor activities. When Eastpointe residents aren't at the beach or the lake, they enjoy several summer festivals and events including Summer Fest, Erin-Halfway Days Living Festival, and Music in the Park which features live music every Wednesday night at Spindler Park. For larger events including sporting events and concerts, the people of Eastpointe make the 20-minute drive into Detroit.





# LOCATION OVERVIEW

## DETROIT, MI

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**DETROIT, MI** is the seat of Wayne County. The metropolitan area, known as Metro Detroit, is home to approximately 4.3 million people, making it the second largest in the Midwest. The Detroit MSA is the 14th largest in the U.S. The city of Detroit has a population of 639,111 people. It is a major port on the Detroit River, which is one of the four major straits connecting the Great Lakes to the Saint Lawrence Seaway. Detroit is known for its economy, music & arts, and strong city pride of their sports teams.

The “Big Three” automobile manufacturers are all headquartered in Metro Detroit. These three are General Motors, Stellantis North America (Chrysler), and Ford. 296,000 of the jobs in Detroit involve some sort of manufacturing. Other major employers in downtown Detroit include Comerica, Fifth Third Bank, HP Enterprise, Deloitte, and KPMG.

Live music has been such a big part of Detroit since the “Motown” era of the American 1940’s. The largest concerts in the city are held at DTE Energy Music Theatre. Large festivals held in downtown include the Detroit International Jazz Festival, the Motor City Music Conference, and the Detroit Electronic Music Festival. Along with live music, the performing arts have been a big part of the city throughout the last century. People from all over the country come to see performances at the Fox Theatre, the Masonic Temple Theatre, the Detroit Opera House, and The Fillmore Detroit.

Detroit Metropolitan Wayne County Airport, usually called Detroit Metro Airport, Metro Airport, or simply DTW, is a major international airport. It is the primary international airport serving Detroit and is Michigan’s busiest airport. The airport is a major hub for Delta Air Lines and is also a base for Spirit Airlines. Detroit serves as Delta’s main gateway to Asia for the Eastern United States. The airport has service to 30 international destinations and service to 39 states across the United States. It’s the 18th busiest airport in the U.S.

Detroit is home to the Detroit Tigers (MLB), the Detroit Lions (NFL), the Detroit Pistons (NBA), and the Detroit Red Wings (NHL).



Home To Four Professional Sports Teams



# ABOUT US

## BLUE WEST CAPITAL

Blue West Capital is a net lease real estate investment advisory firm focused on the acquisition and disposition of single-tenant net leased properties, retail shopping centers, and commercial investment properties nationwide. We are a team of commercial real estate experts committed to helping our clients achieve their investment goals through a combination of exceptional client communication, professional collaboration, and individual experience. For additional information, please visit [www.bluewestcapital.com](http://www.bluewestcapital.com).



### NATIONWIDE REACH

Net lease investors across the US

80+  
YEARS

### EXPERIENCE TEAM

of dedicated net lease professionals



### UNPARALLELED BROKER COOPERATION

Split fees 50-50 with all cooperating brokers



### SHARED DATABASE

Collaborative proprietary national database

#1

### ROCKY MOUNTAIN REGION LEADER

A year-over-year investment sales leader in the region

## OUR TEAM



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