



1901 Glenburnie Rd, New Bern, NC

**OFFERED  
FOR SALE**

**\$2,425,000 | 6.60% CAP**



CONFIDENTIAL OFFERING MEMORANDUM





## EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of an Advance Auto Parts in New Bern, NC. Advance recently extended their lease for an additional 10 years and has (6) - five (5) year options. The Asset is well positioned directly off of S. Glenburnie Rd.



**PROXIMITY TO  
A TARGET AND  
PUBLIC**



**10 YEARS  
REMAINING ON  
ABS. NNN LEASE**



**LOCATED ON S  
GLENBURNIE RD  
(20,000 VPD)**

RENT SCHEDULE	TERM	ANNUAL RENT
Current Term	Years 1-10	\$160,037
1st Extension	Years 11-15	\$164,838
2nd Extension	Years 16-20	\$169,783
3rd Extension	Years 21-25	\$174,877
4th Extension	Years 26-30	\$180,123
5th Extension	Years 31-35	\$185,527
6th Extension	Years 36-40	\$191,093

NOI	\$160,037
CAP	6.60%
Price	\$2,425,000

## ASSET SNAPSHOT

Tenant Name	Advance Auto Parts
Address	1901 Glenburnie Rd, New Bern, NC
Building Size (GLA)	18,000 SF
Land Size	0.9 Acres
Year Built	1998
Signator/Guarantor	Advance Auto Parts
Rent Type	Abs. NNN
Landlord Responsibilities	None
Rent Commencement Date	7/12/2010
Lease Expiration Date	6/30/2034
Remaining Term	10 years
Current Annual Rent	\$160,037



**44,035**  
PEOPLE IN  
5 MILE RADIUS



**\$82,957**  
AHHI  
5 MILE RADIUS



**20,000**  
VPD ON  
S GLENBURNIE RD





## INVESTMENT HIGHLIGHTS



### **CORPORATE GUARANTY FROM STRONG CREDIT TENANT**

Advance Auto Parts is a publicly traded company (NYSE: AAP) with a market cap. of \$3.9B and annual revenue of \$11.28B | Credit Rating: S&P: BBB-



### **LONG OPERATING HISTORY WITH RECENT EXTENSION**

Tenant has been operating at this location for almost 15 years | Tenant recently signed a 10 year extension, showing commitment to the site



### **RARE ABS. NNN LEASE STRUCTURE**

10 Year Abs. NNN Lease | Six (6) - five (5) year options | Zero LL responsibilities



### **HIGHLY ACCESSIBLE LOCATION**

Located on S. Glenburnie Rd (20,000) with two points of ingress and egress, and turn lane into the site



### **GOOD VISIBILITY ON RETAIL CORRIDOR**

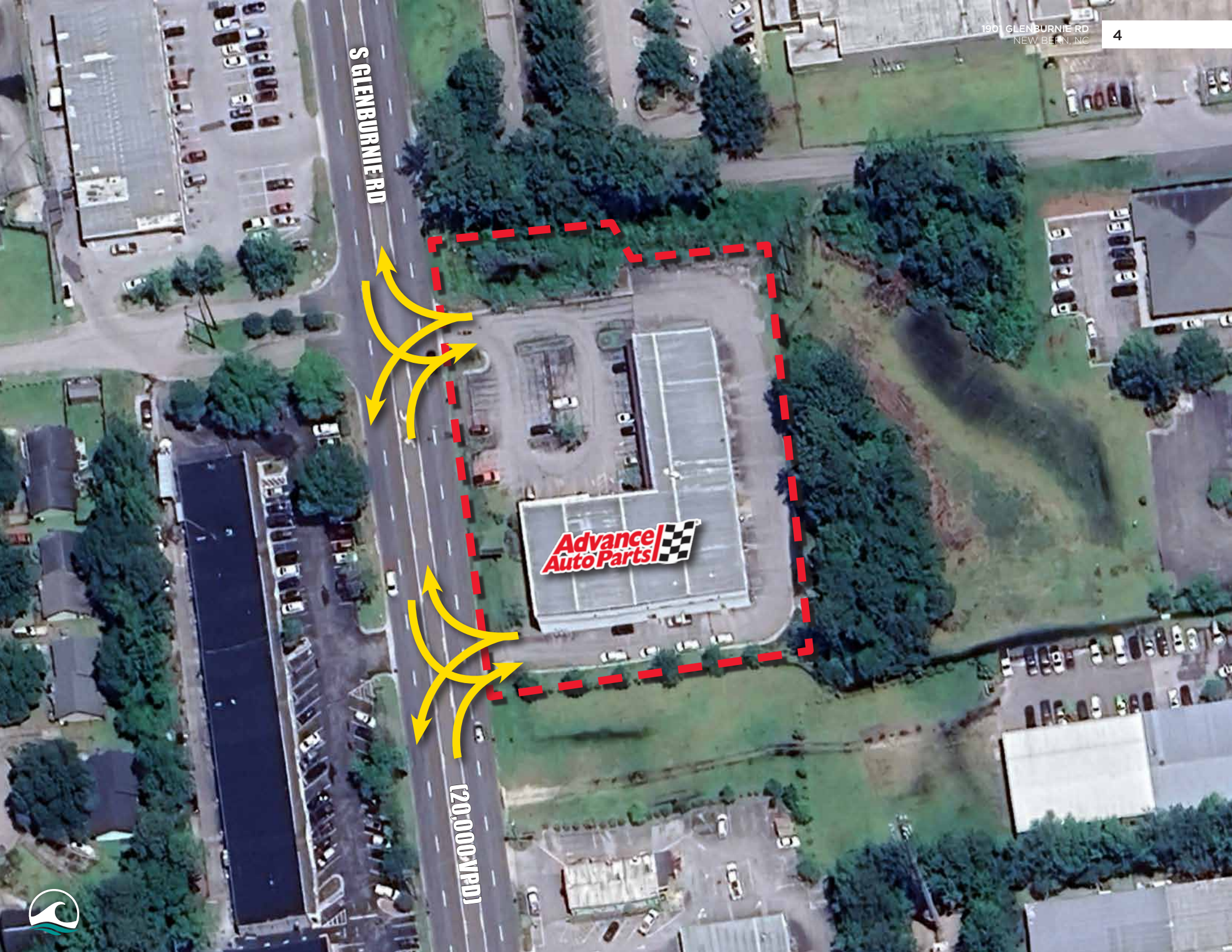
More than 20K cars travel on S. Glenburnie Rd | Over 2.5MSF of retail is located in a 1-mile radius | Nearby national tenants include: Target, Publix, HomeGoods, Five Below, Academy Sports, and Hobby Lobby



### **BELOW MARKET RENTS**

Current tenant is paying approximately 40% below market rent | Low rent allows for next owner to "mark to market" rents and increase in NOI









HJ Macdonald  
Middle School  
742 Students

1901 GLENBURNIE RD  
NEW BERN, NC

5

Craven  
Community  
College  
4,700 Students

33,500 ADT

20,000 ADT



NEW BERN MALL  
belk TJ-maxx  
rue21 snipes  
SHOE DEPT.  
maunoes  
K A Y HIBBETT  
Bath & Body Works

BERNE SQUARE  
SHOPPING CENTER  
planet fitness  
BIG LOTS

Grover C Fields  
Middle School  
563 Students



PLANNED  
KOHLS petco  
Ashley  
HOMESTORE



DOLLAR TREE  
Burgundy  
GUESS OUTLET  
GOOD STUFF CHEAP

34,000 ADT

RIVERTOWNE  
SQUARE  
Walmart  
PETSMART  
BAM!

The Epiphany School  
of Global Studies  
470 Students

48,500 ADT

Dr MLK Jr Blvd

S Glenburnie Rd

22,500 ADT

Publix



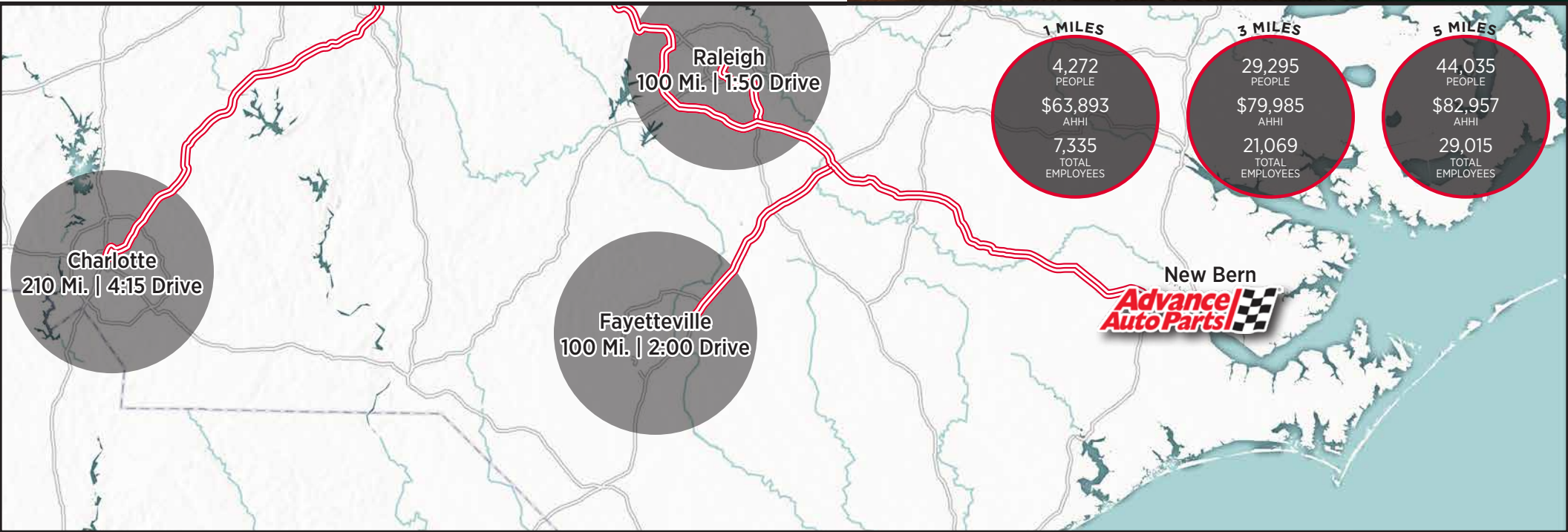
TSC TRACTOR  
SUPPLY CO

NEW BERN  
MARKETPLACE  
HOBBY LOBBY  
Academy  
SPORTS+OUTDOORS  
West Marine  
ULTA  
five  
BELOW  
ROSS  
HomeGoods  
DEALS FOR LESS



## NEW BERN, NC

New Bern, North Carolina, is a historic city nestled at the confluence of the Neuse and Trent Rivers. Founded in 1710 by Swiss and German settlers, it is renowned for its rich colonial heritage and picturesque waterfront views. As the second oldest town in North Carolina, New Bern is home to many beautifully preserved structures, including the majestic Tryon Palace, the state's first permanent capital. The city's vibrant downtown area features charming shops, eclectic restaurants, and a thriving arts scene, reflecting its blend of historic charm and modern vitality. Additionally, New Bern holds the distinction of being the birthplace of Pepsi-Cola, adding a unique flavor to its storied past. With its combination of historical significance, scenic beauty, and lively community, New Bern is a captivating destination for visitors and residents alike.





## ADVANCE AUTO PARTS

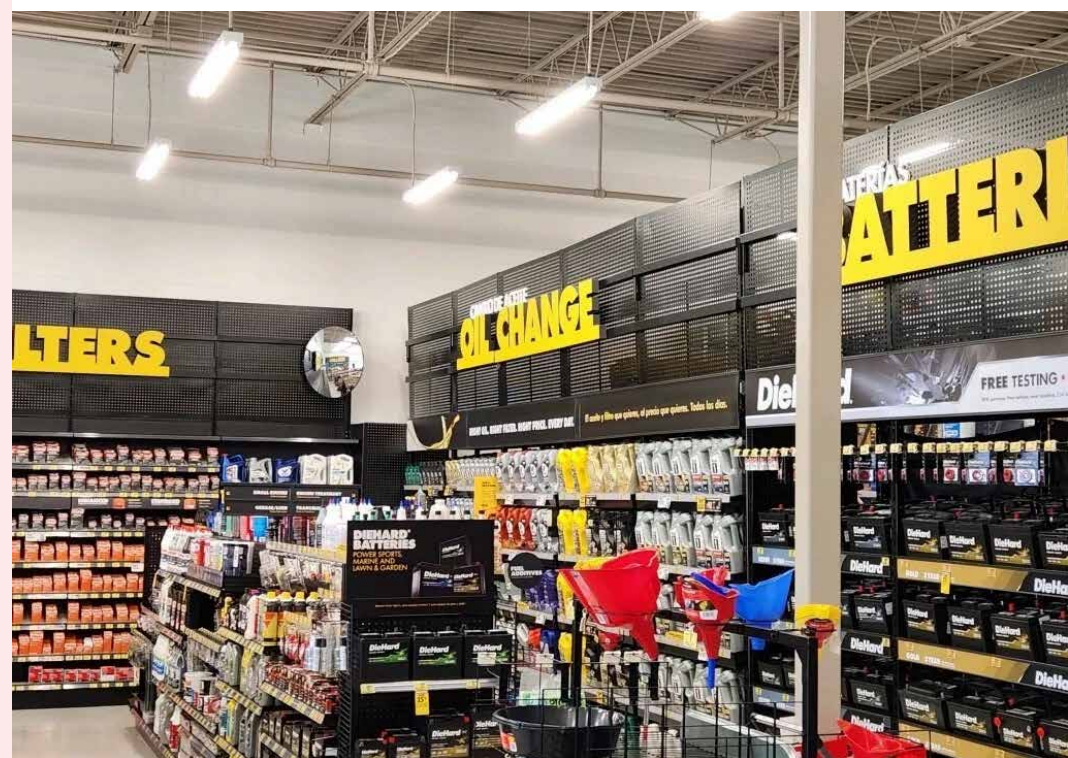
Advance Auto Parts (NYSE: AAP), headquartered in Raleigh, North Carolina, is the largest automotive aftermarket parts provider in North America, serving both the professional installer and do-it-yourself customers.

As of December 31, 2022, AAP operated 4,770 company-operated stores and 316 Worldpac branches primarily within the United States, with additional locations in Canada, Puerto Rico, and the U.S. Virgin Islands. The company also served approximately 1,311 independently owned Carquest branded stores across these locations in addition to Mexico and various Caribbean islands.

Advance Auto Parts is an award winning, publicly traded company. Advance Auto Parts' "Diehards Back" campaign was awarded the Gold Winner in Best Brand Awareness, the Silver Winner in Best Buzz, the Silver Winner in Best Entertainment Sponsorship or Tie-In, the Silver Winner in Best Integrated Campaign, and the Gold Winner in Best of Video. The company was also the winner of the 21st Annual Citizens Award, presented by the US Chamber of Commerce, in the category of sustainability. This prestigious program recognizes the most innovative and impactful corporate citizenship initiatives raising the bar on social responsibility, environmental sustainability and spearheading the transformation to a strong, healthy and sustainable future.

### ADVANCE AUTO PARTS QUICK FACTS

Founded	1932
Ownership	Public
Number of Locations	4,770+
Headquarters	Raleigh, NC
Guaranty	Corporate





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## PRIMARY DEAL CONTACTS

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Exclusively Offered By



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