

SECURE
NET LEASE

FILE PHOTO



O'REILLY AUTO PARTS

S&P BBB+ RATING | BRAND NEW CONSTRUCTION | INVESTMENT GRADE TENANT

\$1,878,515 | 5.40% CAP

620 E. Rock Island Avenue, Boyd, TX 76023 (Fort Worth MSA)

- ✓ 15 Year Corporate Guaranteed Net Lease
- ✓ Rent Increases in Primary Term and Options
- ✓ Minimal LL Responsibilities with New 25 Yr Roof Warranty
- ✓ Strong Economy Fueled By Barnett Shale Oil Production

A photograph of an O'Reilly Auto Parts store. The building is a single-story structure with a red and tan facade. The O'Reilly logo and 'AUTO PARTS' are prominently displayed on the red section. In the foreground, a silver sedan and a white hatchback are parked in a paved lot. The sky is blue with scattered white clouds.


O'Reilly AUTO PARTS

O'Reilly Automotive intends to be the dominant supplier of auto parts in our market areas by offering our retail customers, professional installers, and jobbers the best combination of price and quality provided with the highest possible service level.

INVESTMENT OVERVIEW

O'REILLY AUTO PARTS | BOYD, TEXAS

\$1,878,515 | 5.40% CAP

 **\$101,439.96**
NOI

 **±7,627 SF**
BUILDING AREA

 **±1.99 ACRES**
LAND AREA

 **2020**
YR BUILT

 **100%**
OCCUPANCY

 **CORPORATE NET**
LEASE TYPE

* LL responsible for roof and structure. New 25 year roof warranty.

- ✓ **New Construction O'Reilly Auto Parts**, 15 Year Corporate Guaranteed Net Lease with rent increases in the primary term and renewal options.
- ✓ **Minimal landlord responsibilities**, with a new 25 year roof warranty and landlord being responsible for only roof and structure.
- ✓ **Investment Grade Tenant**, O'Reilly Auto Parts is Rated BBB+ by S&P, reported \$9.5 Billion in revenue for 2018 and operates over 5,400 locations with 82,000 team members.
- ✓ **Located 30 miles from downtown Fort Worth, TX.** Fort Worth is the 5th largest city in Texas with a population of approximately 895,000. Fort Worth's population grew 17.94% from 2010 to 2018 according to the US Census.
- ✓ **Strong Average Household Income** of \$58,992, \$70,625 and \$71,796 within a 1, 3 and 5 mile radius respectively.
- ✓ **Over 17,000 vehicles per day** on E. Rock Island Avenue in front of the subject property
- ✓ **Forecast of 40% Job Growth Within the Decade.** Boyd, TX economy has been buoyed by the discovery of natural gas within the Barnett Shale, the largest producible onshore natural gas field in the U.S., which has brought a significant population and economic boom, and many of the city's largest employers are involved in this business.

SECURE

NET LEASE

CONTACT FOR DETAILS

ED BENTON

VICE PRESIDENT

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TENANT OVERVIEW

O'REILLY AUTO PARTS | BOYD, TEXAS



O'REILLY AUTO PARTS (o'reillyauto.com)

LESSEE: O'REILLY AUTO PARTS

O'REILLY AUTOMOTIVE, INC. officially started in the auto parts business in Springfield, Missouri, in November of 1957. However, its historical background in the automotive business, as well as the family's quest for opportunity and advancement, may be traced back to a much earlier time. Michael Byrne O'Reilly immigrated to America in 1849, escaping from the hard times of the potato famine, which struck Ireland in 1845-46. 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. He recognized the region as an area of growth and opportunity and asked to be transferred there. By 1932, he had become manager of Link Motor Supply in Springfield. One of his sons, Charles H. (Chub) O'Reilly, had also joined the company. Together they provided the leadership and management that made Link the predominant auto parts store in the area. In 1957, Link planned a reorganization, which would have included the retirement of 72-year-old Charles F. O'Reilly, and the transfer of C. H. O'Reilly to Kansas City. Since neither agreed with these plans, they made the decision to form their own company, O'Reilly Automotive, Inc. They opened for business on December 2, 1957 with one store and 13 employees at 403 Sherman in Springfield. Their sales totaled \$700,000 in 1958, their first full year of business. Due to the hard work and ability of the original employees, several of whom were stockholders in the company, the business grew and prospered from its very first year. By 1961, the company's volume had reached \$1.3 million – the combined volume of O'Reilly Automotive Distributors, a division formed to serve independent automotive jobbers in the area. In March of 1975, annual sales volume rose to \$7 million, and a 52,000-square-foot facility at 233 S. Patterson was built for the O'Reilly/Ozark warehouse operation. By that time, the company had nine stores, all located in southwest Missouri.

\$8.98B

REVENUE

BAA1

CREDIT RATING

5,019

TOTAL LOCATIONS



O'REILLY AUTOMOTIVE DRIVING RECORD GROWTH

Gina Acosta, October 29, 2015 (*CSA The Business of Retail*)

O'Reilly Automotive plans to accelerate its expansion plans in 2016 following record revenue and profit in the third quarter. The auto parts retailer now plans to open 210 new stores next year. The company is also on track to open 205 new stores by the end of 2015.

"We are extremely proud to report another very successful quarter, highlighted by a 7.9% increase in comparable store sales and a record high operating margin of 20.0%," said O'Reilly president and CEO Greg Henslee. "Our industry leading comparable store sales results this quarter represent our eighth consecutive quarter of comparable store sales growth greater than 5%, with an especially robust increase of over 7% in each quarter of this year. This consistently strong performance is the direct result of our Team Members' commitment to providing excellent customer service every day in all of our stores, and I would like to thank each of our over 72,000 Team Members for their hard work and dedication to our ongoing success."

The auto parts industry is seen as a bright spot in retail for three reasons: Americans are keeping their aging cars longer; the technology in new cars has been a boost in sales; and auto parts retailers have so far proven immune to the e-commerce threat that has plagued other merchants.

O'Reilly Automotive, Inc. operates 4,523 stores in 43 states.



[CLICK HERE TO READ MORE](#)

ANNUAL REPORTS REVEAL O'REILLY AUTO PARTS' REASON FOR SUCCESS

Alan R. Segal, November 28, 2016 (*Aftermarket Business world*)

This term, coined in 1970, stems into C.F. and Chubb O'Reilly's vision to become the friendliest parts store to meet the needs of both the DIYer and professional auto repair garage. First, every employee must be approachable. Chubb observed a pattern that walk-in customers yearned for a problem solver who could lend an emphatic ear. An inexperienced DIYer could count on free technical vehicle repair advice from a counter person with an auto repair background.

And second, each store must be geographically accessible. By design, new stores are deployed in both heavily and lighter populated markets where fewer competitors operate.

After more than 35 years, management still views this diversification profit revenue model as self-sustaining because the risk of unstable sales in either customer segment within a densely or rural market place can be counterbalanced in changing economic periods. In times of consumer uncertainty, DIYers often hold off on new car purchases and tend to do their own maintenance. This year 58 percent of O'Reilly's sales came from the DIY segment and the remaining 42 percent came from commercial shops. In better times, customers will drive more miles, generate wear-and-tear, and seek out a garage. In the mid-2000s, the sales mix had been closer to 50 percent.



[CLICK HERE TO READ MORE](#)

LEASE OVERVIEW

O'REILLY AUTO PARTS | BOYD, TEXAS

INITIAL LEASE TERM	15-Years, Plus (5), 5-Year Options to Renew
RENT COMMENCEMENT	Mid-February 2020
LEASE EXPIRATION	Mid-February 2035
LEASE TYPE	Corporate Net Lease
RENT INCREASES	6% In Year 11 and In Option Periods
ANNUAL RENT YRS 1-10	\$101,439.96
ANNUAL RENT YRS 11-15	\$107,526.36
OPTION 1	\$113,978.04
OPTION 2	\$120,816.72
OPTION 3	\$128,065.68
OPTION 4	\$135,749.64
OPTION 5	\$143,894.52

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FILE PHOTO





± 4,453 VPD

730 TEXAS

ATMOS energy
Your natural gas company

TIPPEN
STEEL MATERIALS

Wise Health Clinics
Primary Care

WELLS FARGO

66 TEXAS

FARMERS INSURANCE
State Farm

US MAIL
FIRST CLASS
POSTAL SERVICE

FIRST FINANCIAL BANK

MARTIN TRUCK ENTERPRISES
Of Boyd, Inc.

Don Chiles
Mexican Restaurants

McDonald's
RESTAURANT

E ROCK ISLAND AVENUE
± 17,456 VPD

DOLLAR GENERAL

ALLSUPS

Rock Island
STORAGE

VALERO
THE BAKESHOP

SONIC
ACE

FAMILY DOLLAR
Chevron
SUBWAY

O'Reilly AUTO PARTS
PROFESSIONAL FLEET SERVICE
SUBJECT PROPERTY
620 E. ROCK ISLAND AVE.

114 TEXAS

U-HAUL

YOUNGS TRAK
WELL TRUCKS

SUMMIT
WELL TRUCKS

BOYD HIGH SCHOOL
(341 STUDENTS)

BOYD INTERMEDIATE SCHOOL
(282 STUDENTS)

BOYD ELEMENTARY SCHOOL
(426 STUDENTS)

TRISTAR
Vet

730 TEXAS

± 7,923 VPD

WISE LIFE
ARMS

SITE OVERVIEW

O'REILLY AUTO PARTS | BOYD, TEXAS

 **2020**
YR BUILT

 **±7,627 SF**
BUILDING AREA

 **±1.99 ACRES**
LAND AREA

NEIGHBORING RETAILERS

- | | |
|----------------|----------------------|
| Family Dollar | Hunt Brothers Pizza |
| Subway | U.S Postal Service |
| Chevron | Dollar General |
| Sonic Drive-In | Farmers Insurance |
| ACE Hardware | First Financial Bank |
| Valero | Wells Fargo Bank |

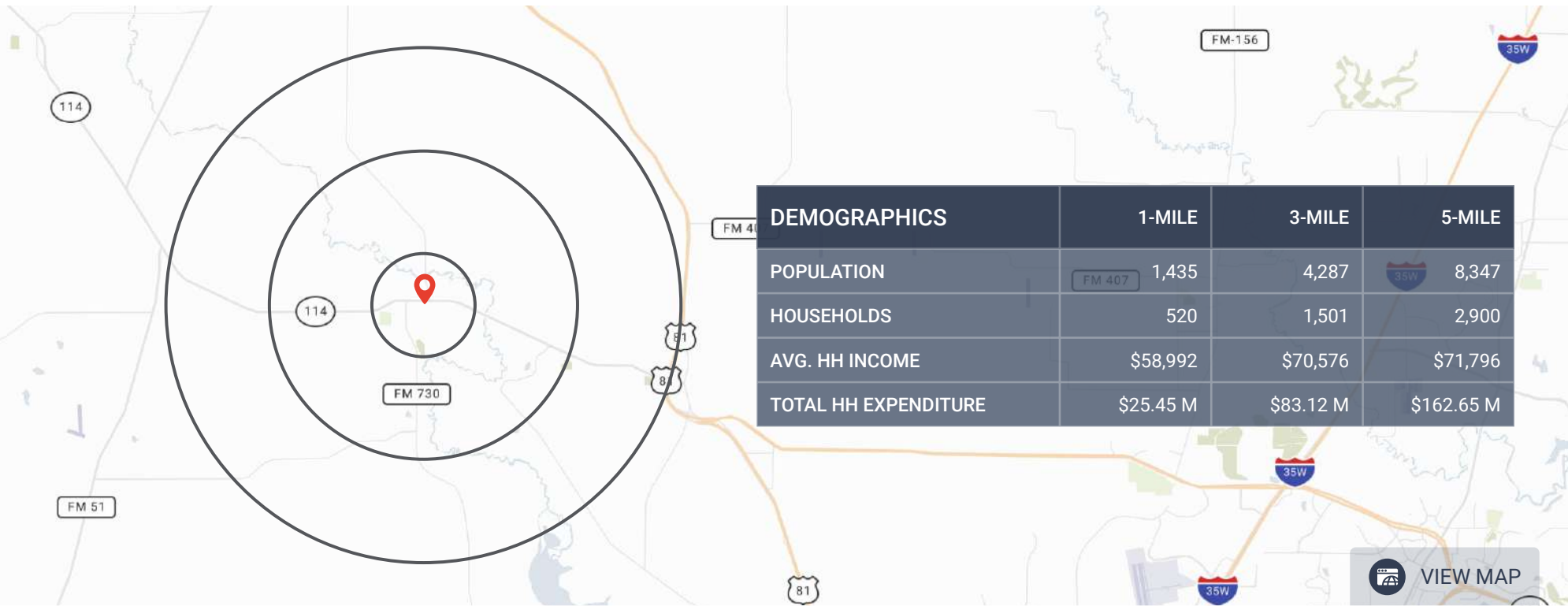
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LOCATION OVERVIEW

O'REILLY AUTO PARTS | BOYD, TEXAS



ECONOMIC DRIVERS (# of Employees in Boyd)

Air Methods Corporation (4,000)

Point 180 LLC (1,400)

CTI Services Corporation (1,100)

Federal Aviation Administration (1,000)

Efw Inc. (800)

Decatur Hospital Authority (700)

Affirm Oilfield Services, LLC (672)

Eagle Mountain International Church, Inc. (500)

Vader's Acoustics & Drywall, Inc. (500)

Dyncorp International LLC (450)

Lockheed Martin Corporation (430)

Entegris, Inc. (400)

Walmart Inc. (400)

Lg Electronics Alabama (400)

Quality Trailer Products (100)

LOCATION OVERVIEW

O'REILLY AUTO PARTS | BOYD, TEXAS



BOYD TEXAS



1,299
POPULATION



\$51,306
MEDIAN HOUSEHOLD INCOME

The City of Boyd is a charming rural community in Wise County, Texas, located approximately 30-miles northwest of Fort Worth and 50-miles northwest of Dallas, and 15-miles from Decatur and Bridgeport. The subject property is located minutes from downtown and the immediate trade area features high average household incomes of \$75,698 within a 3-mile radius.

With great schools a laid-back atmosphere and only minutes from the Metroplex, **Boyd has been the fastest growing city in Wise county over the last ten years** proving to be a great place to live and raise a family.

In 1990 Boyd reported a population of 1,041 and forty-five businesses; in 2000 the community had 1,099 inhabitants and 152 businesses. According to recent numbers released by the North Central Texas Council of Governments, Boyd's 3.8 percent population increase since January 1st, 2015, is the highest rate of growth in the county, even outpacing the county's own 0.4 percent increase. The Town of Boyd is served by the Boyd Independent School District. The school district

includes four schools: Elementary, Intermediate, Middle, and High Schools. Recently, a new Boyd High School was constructed. It is three times the size of the former high school building, needed to accommodate a growing.

Wise County is considered part of the Dallas/Fort Worth Metroplex and has a population of 59,127. The county is one of the fastest growing in Texas, since 2000, it has had a population growth of 21.65% and doubled in size since 1990. The economy has been buoyed by the discovery of natural gas within the Barnett Shale, the largest producible onshore natural gas field in the U.S. Gas production has since brought a significant population and economic boom to the area, and many of the city's largest employers are involved in the oil and gas business.



UNEMPLOYMENT RATE (3.5%)
WELL BELOW NATIONAL AVERAGE



40%

FUTURE JOB GROWTH
WITHIN THE DECADE

FORT WORTH'S BOOMING GROWTH REFUSES TO SLOW DOWN AS CITY BECOMES 13TH LARGEST IN U.S.

Bill Hanna, May 23, 2019 (*Impact 2020 Fort Worth Star Telegram*)

"Fort Worth's rapid growth speaks to our incredible quality of life, business friendly climate and affordable cost of living," said Fort Worth Mayor Betsy Price. "Of course, substantial growth presents both great opportunities as well as new challenges to strategically manage our growth without compromising what makes Fort Worth a unique place to live, work, and play."

Fort Worth is now the **13th-largest city in the United States, behind Jacksonville, Florida, and ahead of Columbus, Ohio as well as San Francisco**, according to the latest Census Bureau population estimates released Thursday.

Last year, Fort Worth ranked 15th but the city added 19,552 people between July 1, 2017 and July 1, 2018, to reach a population of 895,000. It was the third-largest gain behind Phoenix and San Antonio.

Just last month, the Census Bureau said the Dallas-Fort Worth-Arlington area added more than 1 million since 2010, the most in the country.



[CLICK HERE TO READ MORE](#)

WHAT'S IT LIKE TO LIVE IN DALLAS-FORT WORTH, TX

Amanda Casanova (*U.S. News Real Estate*)

Offering both big-city excitement and quiet, suburban living, the Dallas-Fort Worth metro area offers an interesting mix of Texas pride and cosmopolitan offerings. The cowboy life still exists in Fort Worth, while Dallasites love the trendy local bars and numerous retail shops. And no matter which part of the metroplex they call home, sports fans rally together behind their professional sports teams.

The small-town feel of Friday night football games and backyard parties exists in the suburbs of Dallas-Fort Worth. In those areas, residents can bump into their friends at the local Tex-Mex restaurant, children ride their bikes and joggers hit the pavement for evening runs. But even in DFW proper, many people exude that Texas friendliness with a wave or a "hello" to strangers.

Those who live in Dallas and Fort Worth tend to be young professionals, while the surrounding suburbs are largely filled with young families who want both a close-knit community and easy access to the cities. People from both demographics are flooding the area, and the population has swelled from about 5.8 million people in 2005 to more than 7.1 million people today. New developments have drawn in both families looking for their dream home and millennials looking to advance their careers.

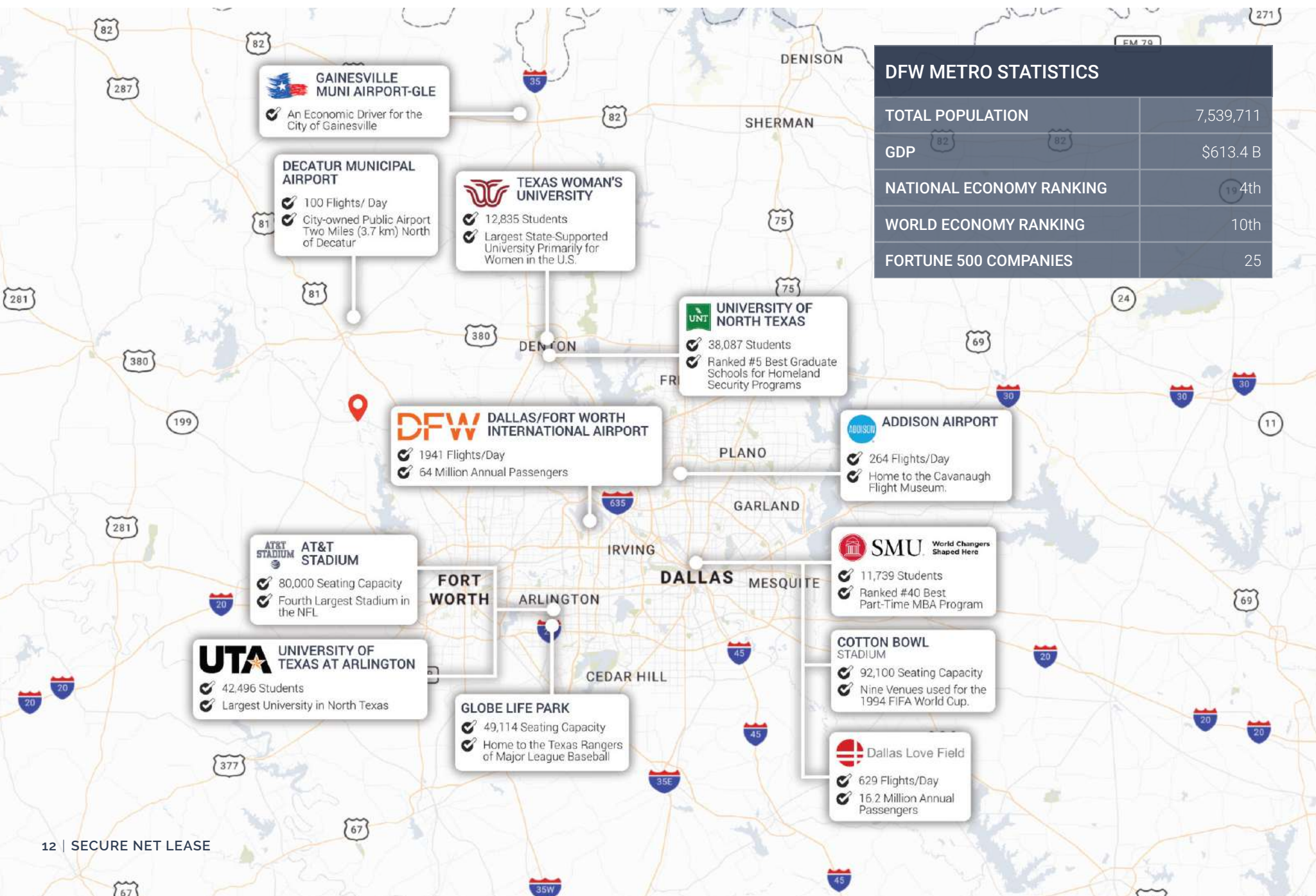
U.S. News analyzed 125 metro areas in the United States to find the best places to live based on quality of life and the job market in each metro area, as well as the value of living there and people's desire to live there.



[CLICK HERE TO READ MORE](#)

DALLAS-FORT WORTH METRO

O'REILLY AUTO PARTS | BOYD, TEXAS



GAINESVILLE MUNI AIRPORT-GLE

- ✓ An Economic Driver for the City of Gainesville

DECATUR MUNICIPAL AIRPORT

- ✓ 100 Flights/ Day
- ✓ City-owned Public Airport Two Miles (3.7 km) North of Decatur

TEXAS WOMAN'S UNIVERSITY

- ✓ 12,835 Students
- ✓ Largest State-Supported University Primarily for Women in the U.S.

UNIVERSITY OF NORTH TEXAS

- ✓ 38,087 Students
- ✓ Ranked #5 Best Graduate Schools for Homeland Security Programs

DFW DALLAS/FORT WORTH INTERNATIONAL AIRPORT

- ✓ 1941 Flights/Day
- ✓ 64 Million Annual Passengers

ADDISON AIRPORT

- ✓ 264 Flights/Day
- ✓ Home to the Cavanaugh Flight Museum.

AT&T STADIUM

- ✓ 80,000 Seating Capacity
- ✓ Fourth Largest Stadium in the NFL

FORT WORTH

UTA UNIVERSITY OF TEXAS AT ARLINGTON

- ✓ 42,496 Students
- ✓ Largest University in North Texas

GLOBE LIFE PARK

- ✓ 49,114 Seating Capacity
- ✓ Home to the Texas Rangers of Major League Baseball

SMU World Changers Shaped Here

- ✓ 11,739 Students
- ✓ Ranked #40 Best Part-Time MBA Program

COTTON BOWL STADIUM

- ✓ 92,100 Seating Capacity
- ✓ Nine Venues used for the 1994 FIFA World Cup.

Dallas Love Field

- ✓ 629 Flights/Day
- ✓ 16.2 Million Annual Passengers

DFW METRO STATISTICS	
TOTAL POPULATION	7,539,711
GDP	\$613.4 B
NATIONAL ECONOMY RANKING	1 st 4th
WORLD ECONOMY RANKING	10th
FORTUNE 500 COMPANIES	25

SECURE

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CALL FOR ADDITIONAL INFORMATION

DALLAS OFFICE

3100 Monticello Avenue
Suite 220
Dallas, TX 75205
(214) 522-7200

LOS ANGELES OFFICE

123 Nevada Street
El Segundo, CA 90245
(310) 736-4179

securenetlease.com

TEXAS DISCLAIMER

O'REILLY AUTO PARTS | BOYD, TEXAS

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 known to the agent.

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 of the other party.