



426 S 6th St

Thermopolis, WY 82443

Retail Investment Opportunity

Offering Memorandum



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Broker of Record | Brayden Conner | License #: RE-17559 | Firm Lic. No.: 275300 | Brayden.Conner@matthews.com | (866) 889-0550

Investment Highlights

Property Highlights

- **Minimal Landlord Responsibilities:** This lease provides a passive ownership structure where the landlords maintenance obligations are only the roof, structure and foundation.
- **Below Replacement Costs:** Annual rents are significantly below new development costs, positioning the store as a low-cost location for O'Reilly Auto Parts and help keep margins high.
- **Long Term Operator:** Previously Napa Auto Parts, this location has been operated as Auto Parts for over 50 years.
- **Early 10-year Extension:** In October 2022, O'Reilly elected to extend their lease for 10 years rather than a traditional 5-year term, further demonstrating a high-level commitment to this store and community.
- **Attractive Increase Schedule:** The lease an 8% rent increase in options 1 and 2, followed by a 12% increase in the 3rd option period.

Tenant & Location Highlights

- **Limited Competition:** O'Reilly is the only national brand retailer in Hot Springs County. The only other parts store being a single unit, franchisee operation.
- **Economic Synergy:** Hot Springs County's economy includes a significant base of over 160 working ranches and agricultural operations that rely heavily on trucks, tractors, implements, and other heavy equipment. These operators face unique challenges due to the remote location and seasonal demands of ranching and farming. O'Reilly's B2B / Professional program is ideally positioned to capture and retain this business by offering unique solutions and a competitive moat, cornering the market.
- **Best in Class Tenant:** O'Reilly Automotive (NASDAQ: ORLY) is the largest Auto Parts retailer in America with a market cap of ±\$75B and Investment grade Credit Rating of BBB from S&P Global Ratings. The company operates over 6,500 locations across the United States, Puerto Rico, Mexico and Canada with an expected 225-235 new stores set to open in 2026.





 **Hot Springs County High School**
±202 Students

 **Best Western**

 **Ralph Witters Elementary**
±214 Students

 **Hot Springs County Memorial Hospital**
±25 Beds | ±213 Employees

Broadway St

56th St




 **Big Horn Federal**

 **UNITED STATES POSTAL SERVICE**

 **Canyon Village Apartments**
±334 Units

 **O'Reilly AUTO PARTS**
Subject Property

 **MAVERIK**
ADVENTURE'S FIRST STOP

 **Thermopolis BNSF Railway**
Railroad Company
Supports freight rail operations through Hot Springs

 **Thermopolis Middle School**
±189 Students

 **MACK'S MARKET**



 **Pizza Hut**

 **McDonald's**

 **Ryan Bros. TRUCKING INC.**

 **ACE Hardware**

 **QUALITY INN & SUITES**

 **EXXON**





O'Reilly
AUTO PARTS

Amoretti St

S 6th St

426 S 6th St
Thermopolis, WY 82443

±4,960 SF
GLA

1973/2008
Year Built/Renovated

NN+
Lease Type

±0.29 AC
Lot Size



Financial Overview

\$311,040

List Price

7.00%

Cap Rate

\$62.71

Price Per SF

\$21,772.80

Annual Rent

Property Details

| | |
|-------------------------|--|
| Tenant Trade Name | O'Reilly Auto Parts |
| Type of Ownership | Fee Simple |
| Lease Guarantor | Corporate |
| Lease Type | NN+ |
| Term Remaining on Lease | ±6.75 Years |
| Increase | 8% in 1st & 2nd Option. 12% In 3rd Option |
| Options | Three, 5-Year Options |

Maintenance Obligations

| | |
|-----------------|----------|
| Roof | Landlord |
| Structure | Landlord |
| Foundation/Slab | Landlord |
| HVAC | Tenant |
| Parking | Tenant |
| Property Taxes | Tenant |
| Utilities | Tenant |
| Insurance | Tenant |

Annualized Operating Data

| | Monthly Rent | Annual Rent | Increases | Cap Rate |
|----------------------------|-------------------|--------------------|-----------|--------------|
| Current - 4/30/2033 | \$1,814.40 | \$21,772.80 | - | 7.00% |
| Option 1 | \$1,959.55 | \$23,514.62 | 8% | 7.56% |
| Option 2 | \$2,116.31 | \$25,395.72 | 8% | 8.16% |
| Option 3 | \$2,370.27 | \$28,443.24 | 12% | 9.14% |



TENANT OVERVIEW

Year Founded
1957

Headquarters
Springfield, MO

Ownership Status
Publicly Traded (NASDAQ: ORLY)

Employees
±90,000

Locations
±6,100

Owner
Shareholders

Bridgestone Credit Rating
S&P BBB+, Moody's Baa1



Tenant Overview

O'Reilly Automotive, Inc., founded in 1957 and headquartered in Springfield, Missouri, is one of the largest specialty retailers of automotive aftermarket parts, tools, supplies, equipment, and accessories in the United States. The company serves both professional service providers and do-it-yourself customers, offering a wide assortment of products including replacement parts, maintenance items, and performance accessories. With more than 6,100 locations across 48 states and expanding operations in Mexico, O'Reilly has built a reputation for superior customer service, reliable product availability, and efficient supply chain operations. The company's long-standing commitment to operational excellence and customer focus has positioned it as a leader in the automotive aftermarket industry.

Why Invest in O'Reilly Auto Parts?

- **Strong Market Leadership:** O'Reilly ranks among the largest automotive aftermarket retailers in the U.S., with a growing store base and an expanding international footprint.
- **Consistent Financial Performance:** The company has a proven track record of revenue growth, profitability, and shareholder returns, supported by its scale and efficient operations.
- **Defensive Industry Fundamentals:** Automotive parts and maintenance demand is recurring and non-discretionary, providing stability even in fluctuating economic environments.
- **Robust Distribution Network:** O'Reilly's extensive distribution system ensures efficient product flow and strong in-stock positions, enhancing customer loyalty and repeat business.
- **Investment-Grade Strength:** With credit ratings of S&P BBB+ and Moody's Baa1, O'Reilly offers investors confidence in its financial stability and long-term creditworthiness.
- **Trusted Brand & Service Model:** Known for its knowledgeable team members and customer-first service approach, O'Reilly has built a strong brand reputation that resonates with both professional and DIY customers.

Thermopolis, WY

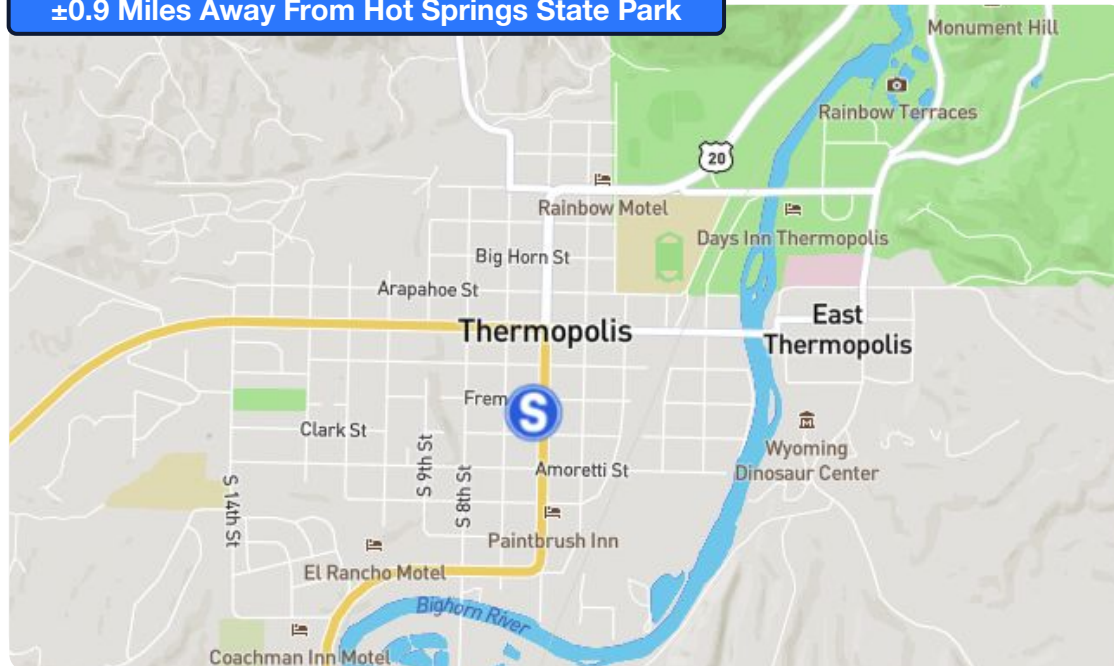
Local Market Overview

Thermopolis serves as the economic and governmental center of Hot Springs County and is recognized throughout Wyoming for its natural hot springs, outdoor recreation assets, and tourism-driven economy. The community benefits from a stable population base of approximately 2,700 residents, a high homeownership rate exceeding 73%, and household incomes that compare favorably with many rural Western communities. Residents enjoy access to Hot Springs State Park, the Bighorn River, regional healthcare services, quality public schools, and a low-cost lifestyle that continues to attract retirees, remote workers, and outdoor enthusiasts.

The local economy is supported by a diverse mix of healthcare, education, government services, tourism, construction, agriculture, and energy-related industries. Tourism remains a significant economic contributor, with visitors drawn to the world's largest mineral hot spring, regional fishing opportunities, and nearby recreational destinations.



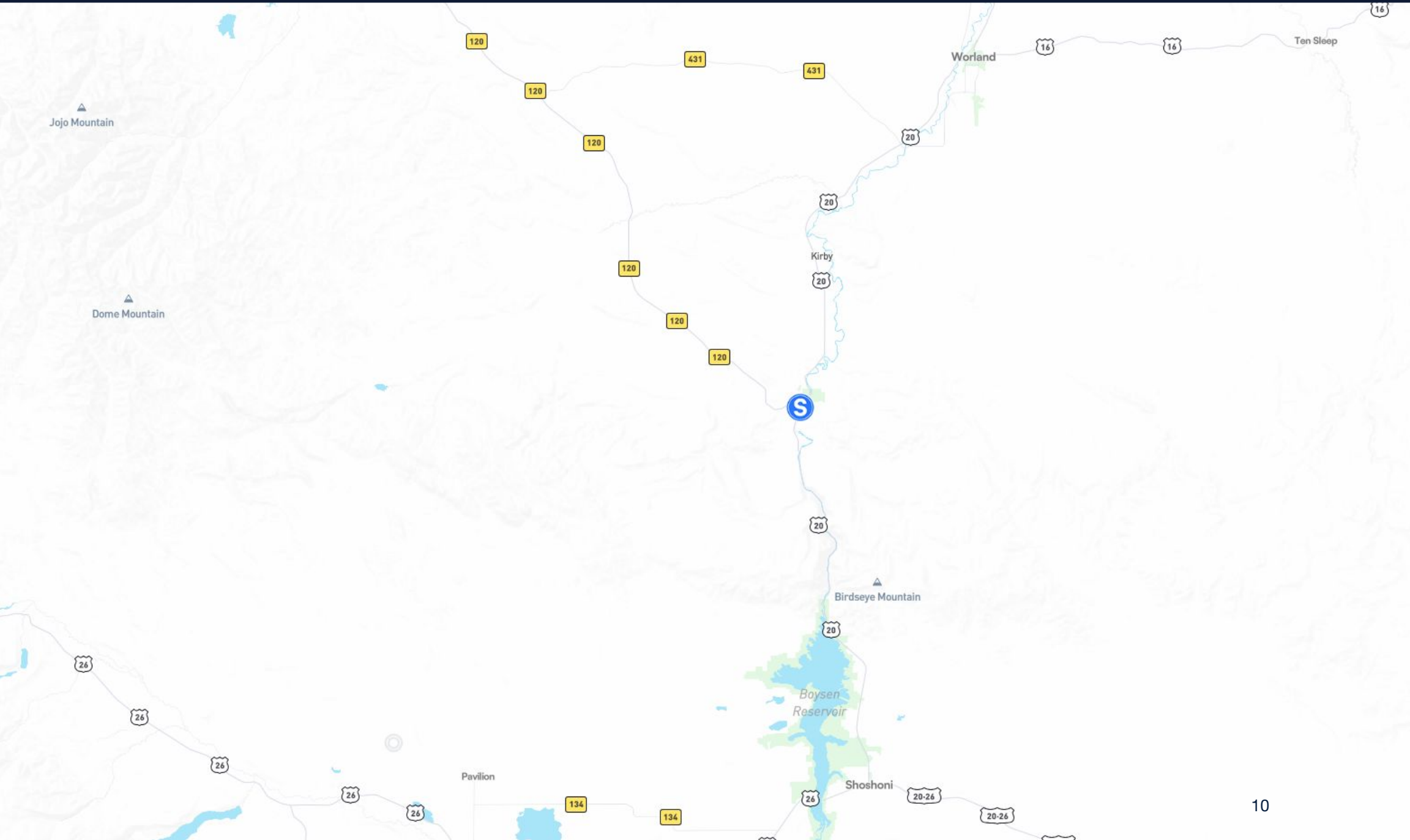
±0.9 Miles Away From Hot Springs State Park



Property Demographics

| Population | 3-Mile | 5-Mile | 10-Mile |
|--------------------------|----------|----------|----------|
| Current Year Estimate | 3,507 | 3,731 | 4,162 |
| Households | 3-Mile | 5-Mile | 10-Mile |
| Current Year Estimate | 1,587 | 1,685 | 1,873 |
| Income | 3-Mile | 5-Mile | 10-Mile |
| Average Household Income | \$82,968 | \$82,771 | \$82,314 |

Regional Map



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Brayden.Conner@matthews.com

(866) 889-0550

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