



701 Hwy 105 Ext, Boone, NC 28607

Retail Investment Opportunity

Offering Memorandum



MATTHEWS™

Exclusively Listed By



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Property Overview

Napa Auto Parts

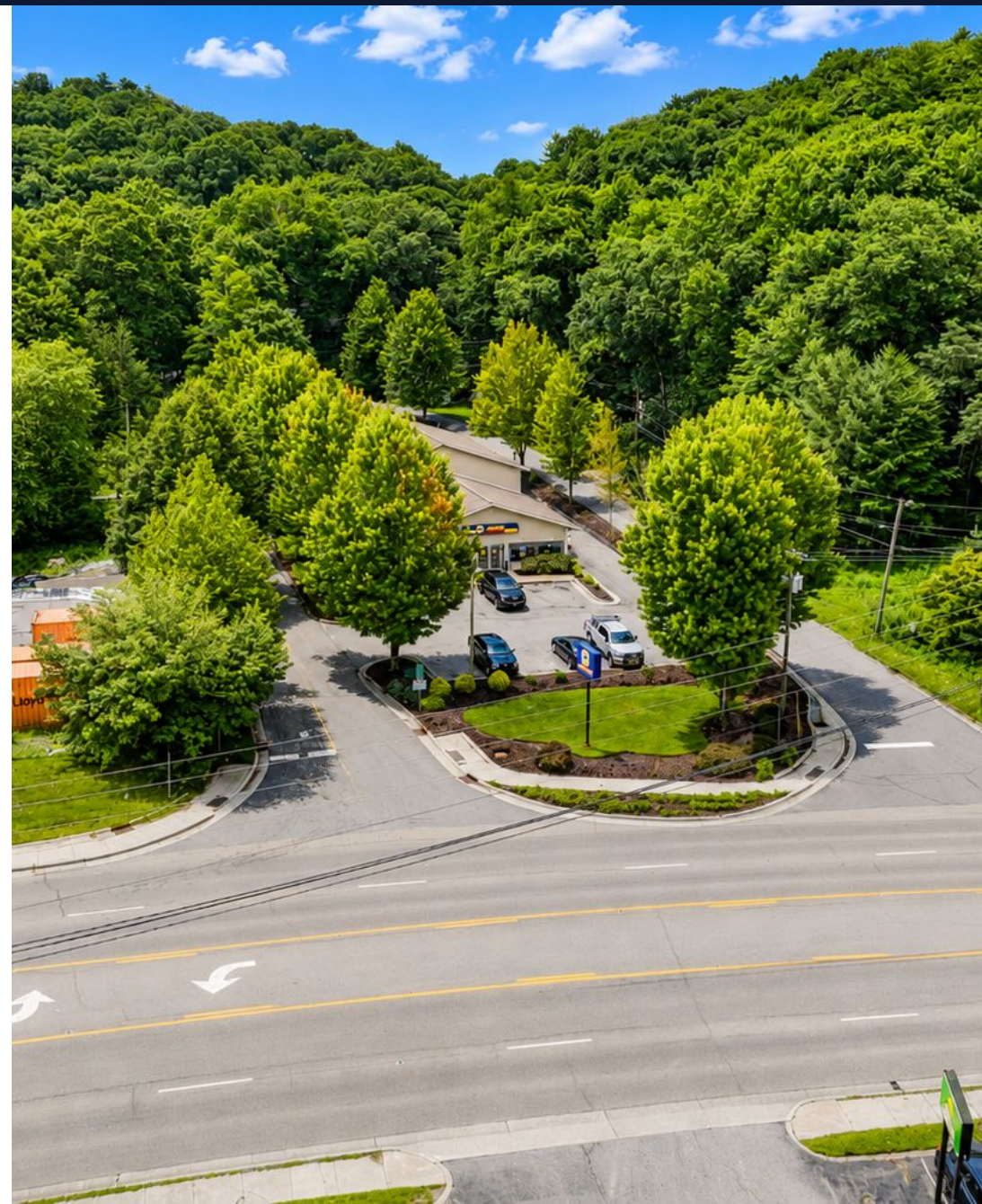
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Investment Highlights

Property Highlights

- **20+ Years of Successful Operating History:** Long-established location demonstrating sustained performance and a long-term commitment to the site.
- **High-Performing Location:** Strong reported store sales underscore the property's operational success and market presence.
- **3.0 Years of Lease Term Remaining + Two 5-Year Renewal Options:** Provides near-term cash flow with additional long-term upside through renewal options.
- **Expansive 1.2-Acre Site:** Well-positioned freestanding property on a sizable parcel with ample parking and accessibility.
- **Corporate Lease Backed by Genuine Parts Company (NYSE: GPC):** Investment-grade public company providing strong corporate credit support.
- **12,205 SF Freestanding Building:** Large-format retail facility designed to support long-term operations.
- **Long Term Stability:** The tenant has expressed its interest to exercise the next five-year renewal option, reflecting continued commitment to the location. Please reach out to agent for further details.
- **Built-In Rental Growth:** Annual 1.5% rent increases throughout both five-year option periods provide predictable income growth.
- **Landlord Responsibilities:** Landlord responsibilities include roof, structure, parking lot, HVAC, insurance, and real estate taxes.





Subject Property



±26,000 VPD
421



701 Hwy 105 Ext
Boone, NC 28607

±12,205 SF
GLA

2004
Year Built

±26,000
Vehicles Per Day

\$156,000
Annual Rent

\$172.72
Price Per SF



Financial Overview

Napa Auto Parts

701 Hwy 105 Ext, Boone, NC 28607



Financial Summary

\$2,098,914

List Price

7.00%

Cap Rate

\$172.72

Price Per SF

±1.20 AC

Lot Size

Property Details

Tenant Trade Name	Napa Auto Parts
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Address	701 Hwy 105 Ext
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City/State/Zip	Boone, NC, 28607
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Term Remaining	±3.0 Years
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Landlord Responsibilities	Roof, Structure, Parking Lot, HVAC, Insurance & Taxes
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Annual Rent	\$156,000
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Property Taxes (2025)	(\$6,252)
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Insurance (2025)	(\$2,824)
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NOI	\$146,924
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Increases	1.5% Annual Rent Increases Starting in First Option Period
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Options	Two, 5-Year Options
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Tenant Summary

Year Founded
1925

Headquarters
Atlanta, GA

Ownership Status
Division of Genuine Parts
Company

Employees
50,000+

Locations
6,000+

Credit Rating
S&P: BBB

Annual Revenue
\$24 Billion



Tenant Overview

NAPA Auto Parts is a nationally recognized retailer and distributor of automotive replacement parts, accessories, and service items, serving both professional repair shops and DIY consumers. Headquartered in Atlanta, Georgia, the company is a core subsidiary of Genuine Parts Company (NYSE: GPC), a Fortune 500 enterprise. With over 6,000 locations across the United States, NAPA Auto Parts leverages an extensive logistics and distribution network to maintain high in-stock rates and rapid parts availability, reinforcing its role as an essential retail tenant within the auto care sector.

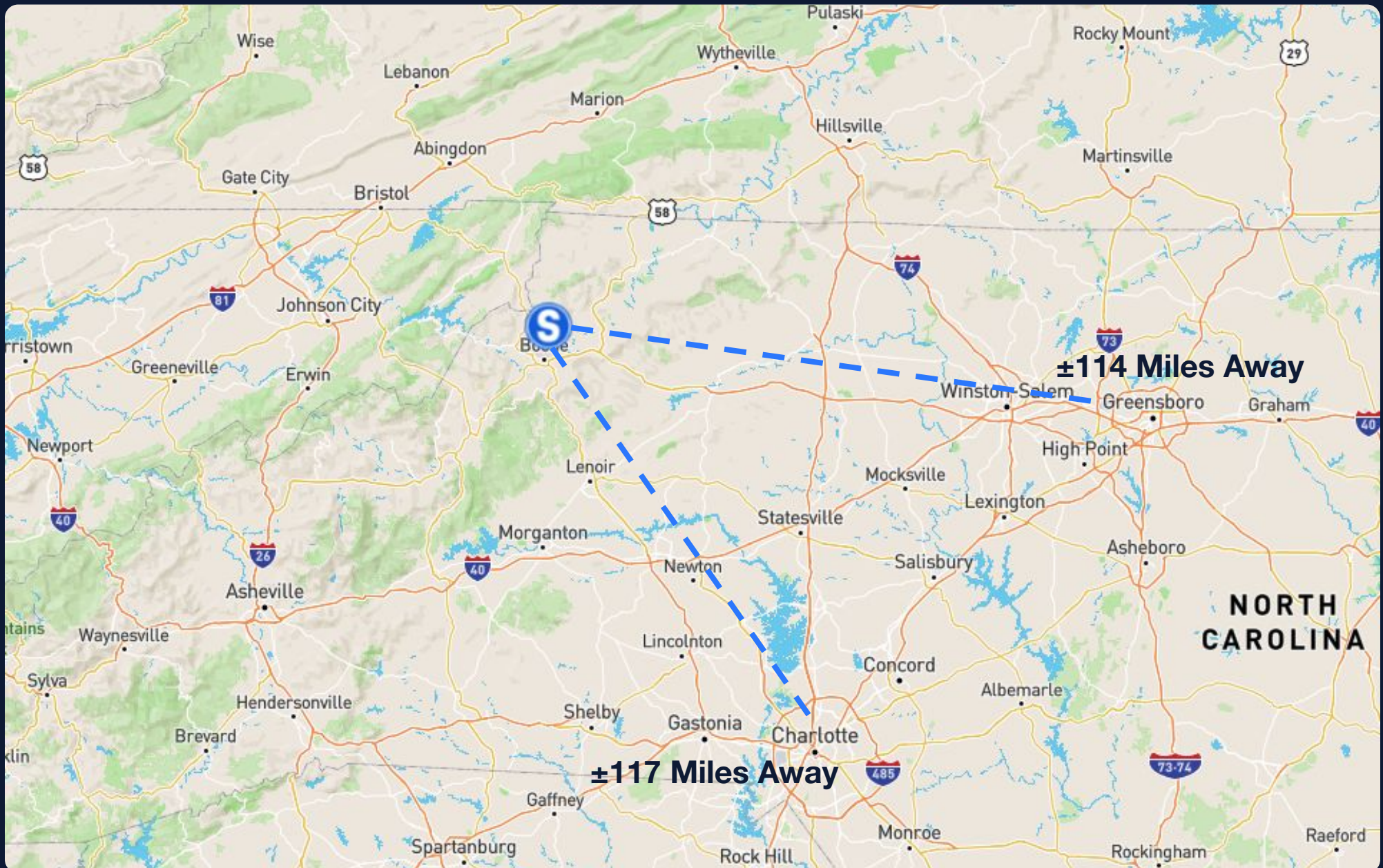
Why Invest in Napa Auto Parts?

- **Financial Resilience:** Backed by parent company Genuine Parts Company (NYSE: GPC), NAPA benefits from consistent revenue growth and a strong balance sheet, with trailing twelve-month (TTM) revenue exceeding \$24 billion and steady profitability across economic cycles.
- **Extensive Operational Scale:** NAPA operates over 6,000 locations nationwide and is supported by a strategically integrated supply chain, including more than 50 distribution centers, enabling rapid inventory delivery, high service reliability, and superior parts availability.
- **Credit Stability with Investment-Grade Ratings:** Genuine Parts Company holds investment-grade credit ratings (S&P: BBB; Moody's: Baa1), underpinned by diversified revenue streams and conservative financial management, reinforcing tenant covenant strength in net lease structures.
- **Sustainable Growth Through Strategic Initiatives:** NAPA continues to grow both organically and through acquisitions that enhance product categories and customer reach. The company is investing in digital platforms and omnichannel strategies to align with evolving consumer behaviors.

Market Overview

Napa Auto Parts

701 Hwy 105 Ext, Boone, NC 28607



Boone, NC

Market Demographics

20,032

Total Population

\$30,065

Median HH Income

9,062

Employed Population

4.3%

Retail Vacancy



Local Market Overview

Boone, North Carolina, is a strong mountain community in the heart of the Blue Ridge Mountains, serving as the economic, educational, and cultural center of northwestern North Carolina. Home to Appalachian State University, the town benefits from a stable year-round population supported by higher education, healthcare, tourism, and outdoor recreation. The university enrolls more than 20,000 students and serves as one of the region's largest employers, generating consistent demand for retail, dining, housing, and professional services.

The local retail market benefits from limited land availability and development constraints created by the surrounding Blue Ridge Mountains, helping maintain strong occupancy among well-located retail properties. Combined with steady visitor traffic to destinations such as the Blue Ridge Parkway, Grandfather Mountain, and nearby ski resorts, Boone continues to offer a resilient retail environment supported by consistent consumer demand and long-term economic stability.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	10,364	25,786	34,265
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	2,678	8,825	12,725
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$60,033	\$76,417	\$89,789

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **701 Hwy 105 Ext, Boone, NC, 28607** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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