701 Hwy 105 Ext, Boone, NC 28607

Retail Investment Opportunity

Offering Memorandum

MATTHEWS™

Exclusively Listed By

Jaden Katz
Associate
(332) 895-3073
jaden.katz@matthews.com
License No. 10401396860 (NY)

Brandon Perez
Vice President
(949) 777-5984
brandon.perez@matthews.com
License No. 10401395154 (NY)

Gerard Hamas
Broker of Record
Broker Lic No. 362768 (NC)
Firm Lic No. C42113 (NC)

MATTHEWS™

MATTHEWS™

Table of Contents

701 Hwy 105 Ext

Property Overview

Napa Auto Parts
701 Hwy 105 Ext, Boone, NC 28607

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.
- **6,102 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.

S
Walmart Supercenter
Michaels
LongHorn Steakhouse
Circle K
Publix
Applebee's
Chick-fil-A
Bavarian Village
±190 Units
Seven Brew Drive Thru Coffee
Boone Mall
belk
Hobby Lobby
ULTA Beauty
HomeGoods
TJ Maxx
Bath & Body Works
Panera Bread
GNC Live Well
Wendy's
Bojangles
PNC
Take 5 Oil Change
Discount Tire
Holiday Inn
Wells Fargo
McDonald's
Randy Marion
Track & Field Facility
Lowe's
UNC Health Appalachian
±117 Beds | ±1,500 Employees
The Finmore at 241
±174 Units
Shops at Shadowline
Staples
Five Guys Burgers and Fries
Cook Out
Cracker Barrel
Sherwin Williams
Arby's
Harris Teeter
Appalachian State University
Appalachian State University
±21,800 Students | ±3,600 Employees
NAPA
Subject Property
± 26,000 VPD
421


S
NAPA

701 Hwy 105 Ext
Boone, NC 28607

±6,102 SF
GLA

2004
Year Built

±26,000
Vehicles Per Day

$156,000
Annual Rent

$343.97
Price Per SF

Financial Overview

Napa Auto Parts
701 Hwy 105 Ext, Boone, NC 28607

Financial Summary

$2,098,914	7.00%	$343.97	±1.20 AC
List Price	Cap Rate	Price Per SF	Lot Size

Property Details

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

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

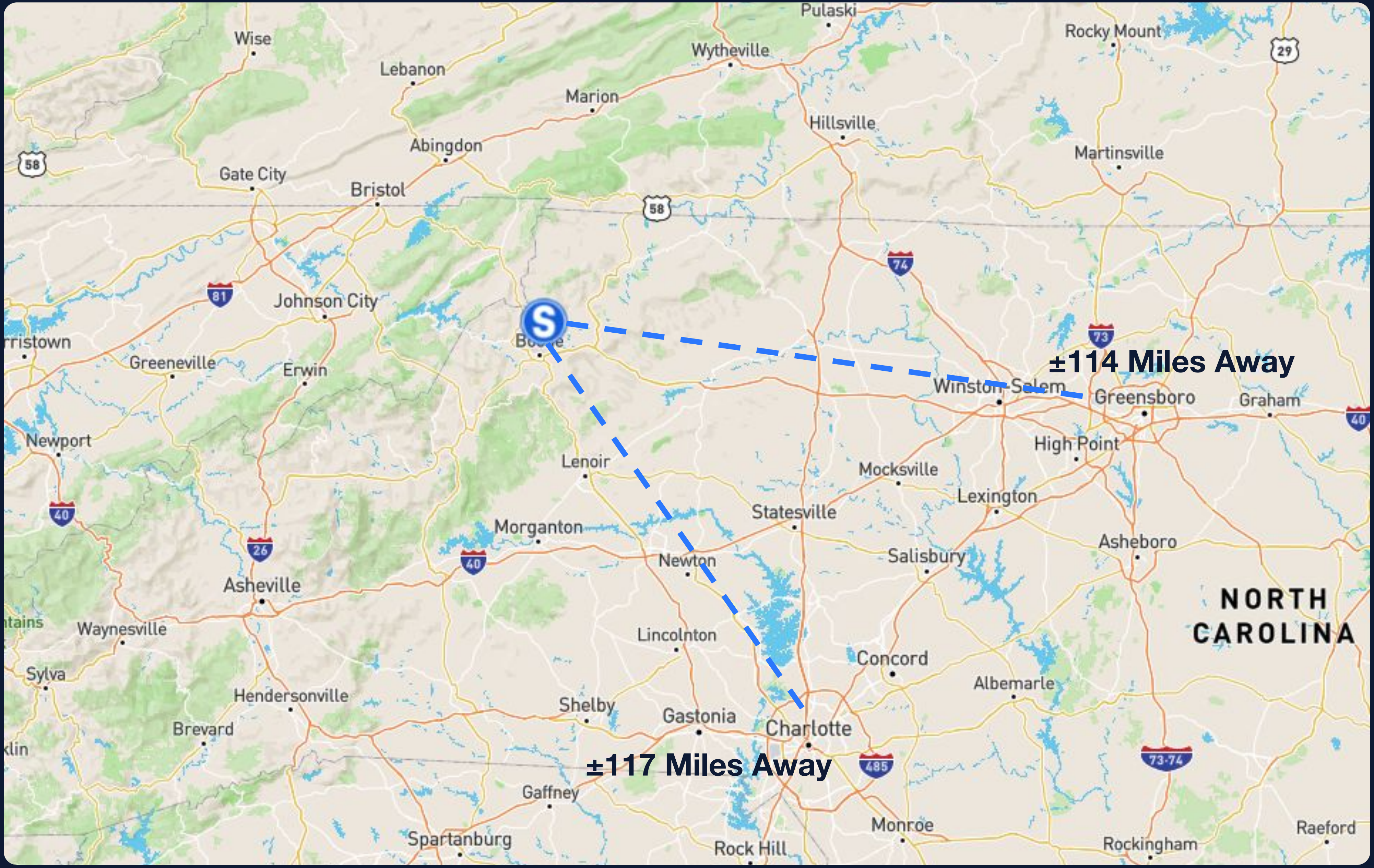
NAPA Auto Parts is a nationally recognized retailer and distributor of automotive replacement parts, accessories, and service items, serving both professional repair shops and DIY consumers. Headquartered in Atlanta, Georgia, the company is a core subsidiary of Genuine Parts Company (NYSE: GPC), a Fortune 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

MATTHEWS™

Exclusively Listed By

Jaden Katz
Associate
(332) 895-3073
jaden.katz@matthews.com
License No. 10401396860 (NY)

Brandon Perez
Vice President
(949) 777-5984
brandon.perez@matthews.com
License No. 10401395154 (NY)

Gerard Hamas
Broker of Record
Broker Lic No. 362768 (NC)
Firm Lic No. C42113 (NC)