



507 W STATE ST
Black Mountain, NC 28711

Retail
Investment Opportunity
Offering Memorandum



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Exclusively Listed By



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INVESTMENT HIGHLIGHTS

Property Highlights

- **Site Commitment:** Tenant recently extended their lease through May 2030, proving a long-term dedication to this specific location, even at an increased rental figure.
- **Attractive Price Point:** Offered at an accessible \$872,000, making it a highly competitive, net-lease acquisition for private investors.
- **Immediate Cash Flow:** Yields a stable annual net rent of \$61,056 with approximately 4 years of firm lease term remaining.
- **Minimal Near-Term Capital Expenditures:** Features a new roof installed in 2023 and a recently resealed parking lot, significantly shielding a new landlord from near-term maintenance costs.

Location Highlights

- **Proximity to Major Regional Transit:** Located just off Interstate 40, which commands a massive regional traffic volume of 51,164 VPD.
- **High-Density Automotive & Retail Synergy:** Surrounded by top-tier national brands, including CVS Pharmacy, Dollar General, and Tractor Supply Co.
- **Desirable Asheville Submarket:** Located in the growing Asheville, NC metropolitan area (Black Mountain), which boasts a steady 2.40% annual population growth rate in the immediate 1-mile radius.
- **Affluent Demographics:** The immediate 1-mile radius features an exceptional Average Household Income of \$97,130 and a Median Household Income of \$80,208.

Tenant Highlights

- **Investment-Grade Corporate Guaranty:** Fully backed by O'Reilly Auto Parts (ORLY), carrying a highly secure Moody's investment-grade rating of Baa1 and an S&P rating of BBB.
- **National Retail Powerhouse:** Founded in 1957, the company is an industry leader operating more than 6,100 stores across 48 states, Puerto Rico, Mexico, and Canada.
- **Recession-Resistant Financial Strength:** O'Reilly is an exceptionally stable corporate tenant boasting over \$16.08 Billion in annual revenue.



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±6,349 SF
GLA

2010
Year Renovated

±1.08 AC
Lot Size

7.00%
Cap Rate

NN+
Lease Type



Representative Photo



 **Tudor Croft**
±175 New Homes

THE *PURE & Proper* ALL DAY EATERY
FOOTHILLS

HAPPINESS THROUGH
THE HOP
Handcrafted Ice Cream

TSC TRACTOR SUPPLY CO

Black Mountain Pool



 **Givens Highland Farms**
Retirement Community
±307 Units

Subject Property



 **First Citizens Bank**



 **CVS**
pharmacy®

ingles



W State St ± 14,000 VPD

± 42,000 VPD

 **Sweet Birch Commons**
±60 Duplexes



ingles
Distribution Center & Corporate Campus
±710 Employees



W State St ± 14,000 VPD



O'Reilly AUTO PARTS
PROFESSIONAL PARTS PEOPLE

FINANCIAL SUMMARY

\$872,000

List Price

7.00%

Cap Rate

\$61,056

NOI

±1.08 AC

Lot Size

Property Details

Tenant Trade Name	O'Reilly Auto Parts
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof / Structure / Parking Lot	Landlord Responsible
Lease Expiration Date	2/19/2030
Term Remaining on Lease	± 4 Years
Increase	6.00% Every 5 Years
Options	Three, 5-Year Options

Annualized Operating Data

	Monthly Rent	Annual Rent	Increases	Cap Rate
Current- 2/19/2030	\$5,088.00	\$61,056.00	6.00%	7.00%
Option 1	\$5,393.00	\$64,716.00	6.00%	7.15%
Option 2	\$5,717.00	\$68,604.00	6.00%	7.58%
Option 3	\$6,060.00	\$72,720.00	6.00%	8.04%



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TENANT OVERVIEW

Year Founded
1957

Headquarters
Springfield, MO

Ownership Status
Publicly Traded (NASDAQ: ORLY)

Employees
±90,000

Locations
±6,100

Owner
Shareholders

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.

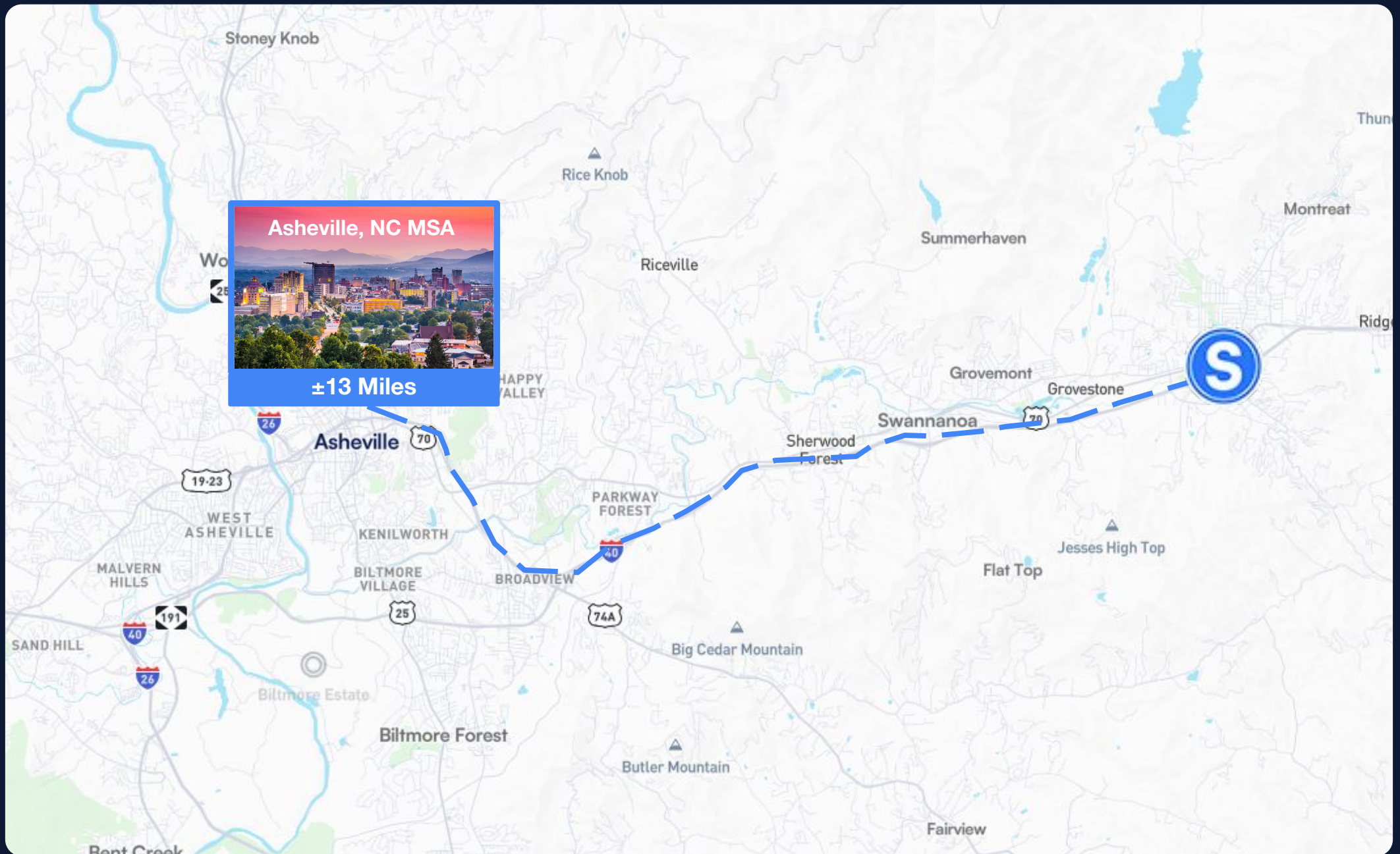
Why Invest in O'Reilly Auto Parts?

- **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.
- **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.

MARKET OVERVIEW

O'Reilly Auto Parts

507 W State St Black Mountain, NC 28711



BLACK MOUNTAIN, NC

Market Demographics

8,700

Total Population

\$74,000

Median HH Income

4,100

of Households

\$470,000

Median Home Value



Local Market Overview

Black Mountain serves as one of Western North Carolina's most vibrant small-town commercial hubs, benefiting from its location just 15 miles east of Asheville along Interstate 40. The town attracts a steady mix of local residents, commuters, and tourists drawn to its walkable downtown, outdoor recreation, and thriving arts scene. Its strong consumer base and year-round visitor traffic support a diverse collection of retailers, restaurants, and service-oriented businesses.

As part of the growing Asheville MSA, Black Mountain continues to benefit from regional population growth, a strong tourism economy, and expanding household incomes. With limited commercial inventory, excellent accessibility, and a highly desirable mountain setting, the market offers an attractive environment for retailers seeking stable long-term demand and exposure to both local shoppers and millions of annual visitors to the region.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Five-Year Projection	16,811	23,775	62,710
Current Year Estimate	16,096	22,795	60,473
2020 Census	14,496	20,664	56,307
Households	3-Mile	5-Mile	10-Mile
Five-Year Projection	6,996	9,867	26,616
Current Year Estimate	6,706	9,473	25,723
2020 Census	6,010	8,561	24,008
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$96,387	\$93,415	\$96,860

ASHEVILLE, NC MSA

Total Population

422,345

Annual Visitors

13 Million

Tourism Economic Impact

\$3.9 Billion

GDP

\$28.4 Billion

Asheville, North Carolina, with a population of around 100,000, is a growing city known for its mix of modern amenities and natural beauty. The economy is driven by tourism, healthcare, and education, with major employers like Mission Health and the University of North Carolina at Asheville. The average household income is approximately \$57,000, and the city has seen increased residential and commercial development, particularly in the downtown area. New projects like the Asheville Downtown Master Plan aim to enhance infrastructure and attract more visitors. With its thriving economy and walkable downtown, Asheville is an ideal location for national retailers like Panera Bread.

The city's history and culture are reflected in its preserved architecture and thriving local businesses. In recent years, Asheville has experienced growth in the tech and manufacturing sectors, broadening its economic base. The city's appeal is further enhanced by a strong quality of life, with abundant outdoor activities and a lively cultural scene. With increasing residential and commercial development, Asheville continues to provide a favorable environment for both small businesses and large corporations, attracting investment and fostering growth across a variety of sectors. Recent developments, such as the South Slope neighborhood, known for its craft breweries and dining spots, and the expansion of the Biltmore Park area with retail, office, and residential spaces, have boosted the local economy. These new developments continue to draw both residents and visitors, creating an attractive environment for Panera Bread to establish a presence in the area.

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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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