NAPA AUTO PARTS

21654 Jeb Stuart Hwy | Stuart, VA 24171

Retail
Investment Opportunity
Offering Memorandum

MATTHEWS™

Exclusively Listed By

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Investment Highlights

- **Corporate Guaranteed Lease:** The lease is corporate guaranteed by NAPA Auto Parts (Genuine Parts Company), a Fortune 500 distributor with a national footprint of thousands of stores.
- **Recently Extended Lease Term:** Tenant recently exercised its renewal option, extending the lease through July 1, 2031.
- **Long-Standing Operating History:** NAPA Auto Parts has operated continuously at this location for over 100 years, first opening in 1925.
- **Recently Updated Building Systems:** Tenant installed a brand new HVAC system in 2025, and the roof is only 3 years old, reducing anticipated capital expenditures over the hold period.
- **Landlord Responsibilities:** Landlord's obligations are roof, parking lot, insurance, and property taxes.
- **Strong NOI Margin:** $37,987 in NOI against $40,920 in annual rent reflects minimal expense leakage.

N
58
SUBWAY
CITGO
STUART
COMMUNITY HOSPITAL
±25 Beds | ±150 Employees
FAMILY DOLLAR
105 Mattie B's
Gifts & Apparel
Wendy's
Advance Auto Parts
ABS
Friendly's
Patrick Springs Primary
±241 Students
LONGFIN GRILL
CIRCLE K
± 7,614 VPD
DOLLAR GENERAL
CVS pharmacy
Little Caesars
Lowes Foods
Walmart Supercenter
TSC TRACTOR SUPPLY CO
Hardee's
Stuart Family Resturant
TEN OAKS
ESTABLISHED 2004
NAPA
Subject Property
Patrick High School
±795 Students
Commerce
Wayside Rd
Jeb Stuart Hwy
8
Google Earth

21654 Jeb Stuart Hwy
Stuart, VA 24171

±5,518 SF
GLA

1925
Year Built

±7,614
Vehicles Per Day

±0.60 AC
Lot Size

Financial Overview

$475,000	8.00%	±0.60 AC
List Price	Cap Rate	Lot Size

Property Summary

Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Landlord Responsibilities	Roof, Structure, Parking Lot, HVAC, Insurance, Taxes
Original Lease Term	5 Years
Lease Commencement Date	TBD
Rent Commencement Date	TBD
Lease Expiration Date	7/1/2031
Term Remaining	±4.78 Years
Parking Spaces	20
Annual Rent	$40,920
2025 Taxes	($840)
2025 Insurance	($2,093)
NOI	$37,987

Tenant Overview

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
$23.49 Billion

Tenant Overview

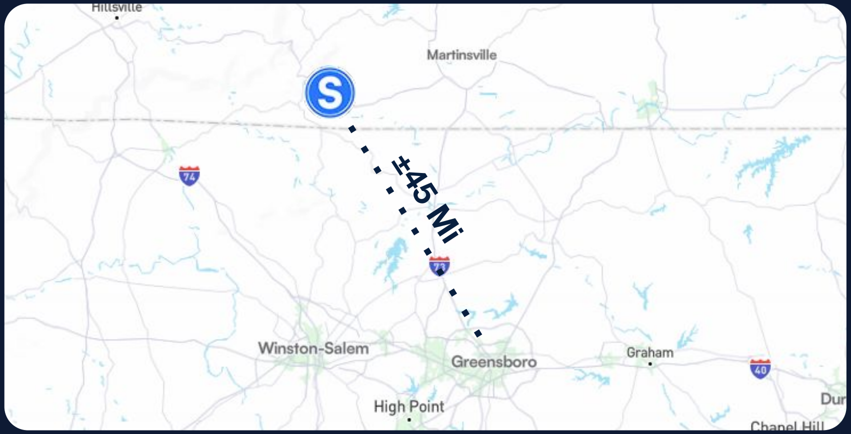
NAPA Auto Parts is a nationally recognized retailer and distributor of automotive replacement parts, accessories, and service items, serving both professional repair shops and DIY consumers. Headquartered in Atlanta, Georgia, the company is a core subsidiary of Genuine Parts Company (NYSE: GPC), a Fortune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

Stuart, VA

Market Demographics



17,424
Patrick County Population

89.3%
Commute by Car

U.S. Route 58
Major Regional Transportation Corridor

$144M+
Patrick County Annual Retail Sales

Local Market Overview
Stuart, Virginia serves as the county seat and a primary commercial center for Patrick County in southwestern Virginia. The local economy is supported by manufacturing, retail trade, healthcare, agriculture, and service-based businesses, with Stuart containing one of the county's main concentrations of commercial and industrial activity. Patrick County's manufacturing sector remains an important component of the regional economy, complemented by healthcare and retail employment.

Stuart benefits from its location along U.S. Route 58, a major east-west transportation corridor across southern Virginia that provides connectivity toward Interstate 77 to the west and markets across Southside Virginia to the east. Additional access is provided by Route 8 and Route 103, with Route 103 extending south toward Mount Airy, North Carolina. Stuart is approximately 50 miles north of Greensboro, providing access to the broader Piedmont Triad region and its employment, transportation, and commercial base.

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	680	2,606	4,980
Households	**1-Mile**	**3-Mile**	**5-Mile**
Current Year Estimate	286	1,057	2,198
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$95,501	$100,584	$88,731

GREENSBORO , NC MSA

Market Demographics

299,000
Total Population

$58,884
Median HH Income

118,000
# of Households

50.3%
Homeownership Rate

148,550
Employed Population

21.7%
% Bachelor's Degree

34.1
Median Age

$221,300
Median Property Value

Local Market Overview

Greensboro, located in the heart of North Carolina's Piedmont Triad region, is a growing and diverse community known for its balanced economy, skilled workforce, and strong quality of life. The city's population of nearly 300,000 continues to expand steadily, supported by a mix of advanced manufacturing, logistics, education, and healthcare industries. Greensboro benefits from its central location along major interstates, offering easy access to Charlotte, Raleigh, and Winston-Salem, which enhances its appeal for both businesses and residents. The housing market remains relatively affordable compared to state and national averages, with a median property value around $220,000 and a homeownership rate near 50%. The area's median household income of roughly $59,000 reflects a stable middle-income base, while continued investment in downtown revitalization, higher education institutions, and corporate expansions signal ongoing economic growth and opportunity.

Higher Education and the UNC System

Higher education plays a central role in Greensboro's economic vitality, anchored by the presence of the University of North Carolina at Greensboro (UNC-Greensboro). As one of the largest institutions in the UNC system, the university is both a major employer and a driver of innovation in the region. UNC-Greensboro supports thousands of jobs and injects millions into the local economy each year through research, cultural events, and student spending. Its programs in business, healthcare, and education align closely with the area's workforce needs, helping retain talent and foster entrepreneurial growth. The university's partnerships with local industries and small businesses also promote applied research and workforce development, positioning Greensboro as a hub for education-driven economic advancement.

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