

OFFERING MEMORANDUM

O'Reilly Auto Parts

Cleveland, OH





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Fisher James Corp. ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto. Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

- Rare 20 Year Corporate Net Lease to O'Reilly Auto Parts (NASDAQ: ORLY) with Approximately 16 Years Remaining
 - Scheduled 6% Rental Escalation in Primary Term and at the Start of Each Option Period
- Investment Grade Tenant Rated BBB+ by Standard & Poor's
- Built in 2020 with No Deferred Maintenance and Minimal Landlord Responsibilities
 - 20-Year Transferable Roof Warranty
- High Quality Construction and Design with Metal Roof, Block and Stone Construction and High Concrete to Asphalt Ratio
- Sustainable Rent PSF at \$14.80
- Prominent Retail Location Positioned at the Focal Point of the Trade Area with Excellent Access and Visibility Along Broadway Ave – 18,750 AADT
 - Outparcel to Broadway Shoppes Shopping Center – 557,100 Annual Visits
- 73.2% of Cleveland Residents Use a Car as Their Primary Mode of Transport
- Approximately 4 Miles from Downtown Cleveland – MSA GDP of \$135.7 Billion



**~4 Miles from
Downtown Cleveland**
MSA GDP of \$135.7B



**73.2% of Residents Use
a Car as Their Primary
Mode of Transport**



**13 Miles from
Cleveland Int'l Airport**
Ohio's Busiest Airport



**\$70,102 Average
Household Income**
within a 5-Mile Radius



**465,168 Total
Daytime Population**
within a 5 Mile Radius



Investment Grade Tenant





\$1,817,000

6.00% CAP RATE

[View on Map ↗](#)

📍	LOCATION	6535 Broadway Ave, Cleveland, OH 44105
📏	LOT SIZE	±0.65 acres or ±28,463 square feet
📈	IMPROVEMENTS	A 7,384 square foot retail building for O'Reilly Auto Parts .
🏠	LEASE	Leased to O'Reilly Auto Enterprise LLC , for 20 years from June 1, 2020 through May 31, 2040 at a current annual rent of \$109,023 for years 1-10 and then an annual rent of \$115,564 for years 11-20. There are four (4) additional five-year options to renew the lease with 6% rent increases at the start of each option. The lease is net with tenant responsibilities for taxes, insurance, and maintenance (Tenant pays direct). Landlord is responsible for roof, structure, and parking lot. Landlord is required to carry general liability insurance on the property.
💰	FINANCING	The property will be delivered free and clear of permanent financing.

ANNUAL RENT			
Year		Annual Rent	Return
Years 1 – 10	(Current)	\$109,023	6.00%
Years 11 – 20		\$115,564	6.36%
Years 21 – 25	(Option 1)	\$122,498	6.74%
Years 26 – 30	(Option 2)	\$129,848	7.15%
Years 31 – 35	(Option 3)	\$137,639	7.58%
Years 36 – 40	(Option 4)	\$145,897	8.03%

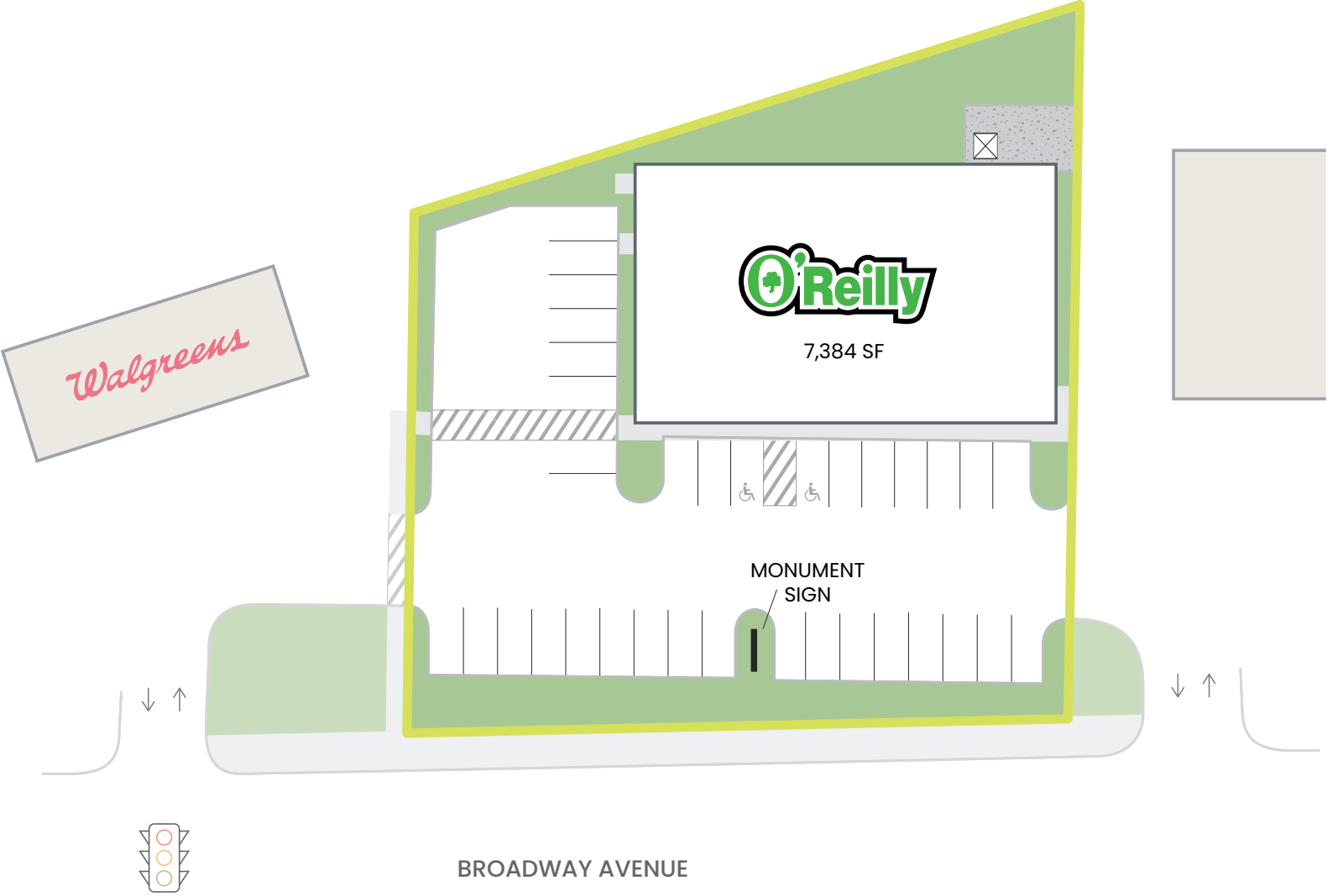
O'Reilly Auto Parts



O'Reilly Automotive, Inc. (NASDAQ: ORLY) is a dominant auto parts retailer with more than 6,157 stores in 48 states, Puerto Rico, and Mexico; with 90,302 employees. O'Reilly is one of the largest specialty retailers of automotive aftermarket parts, tools, supplies, equipment, and accessories in the United States. The company focuses on serving both professional service providers and DIY customers. The stores also offer multiple services and programs for free such as battery, alternator, starter, and check engine light testing; fluid and battery recycling; wiper blade and bulb installation. Select locations offer drum and rotor resurfacing, custom paint mixing, and custom-built hydraulic hoses. They are committed to serving every customer with the highest quality of service and professionalism. Their locations offer bilingual team members and a loaner tool program. They pride themselves on their expert staff to get customers the right part within record time.

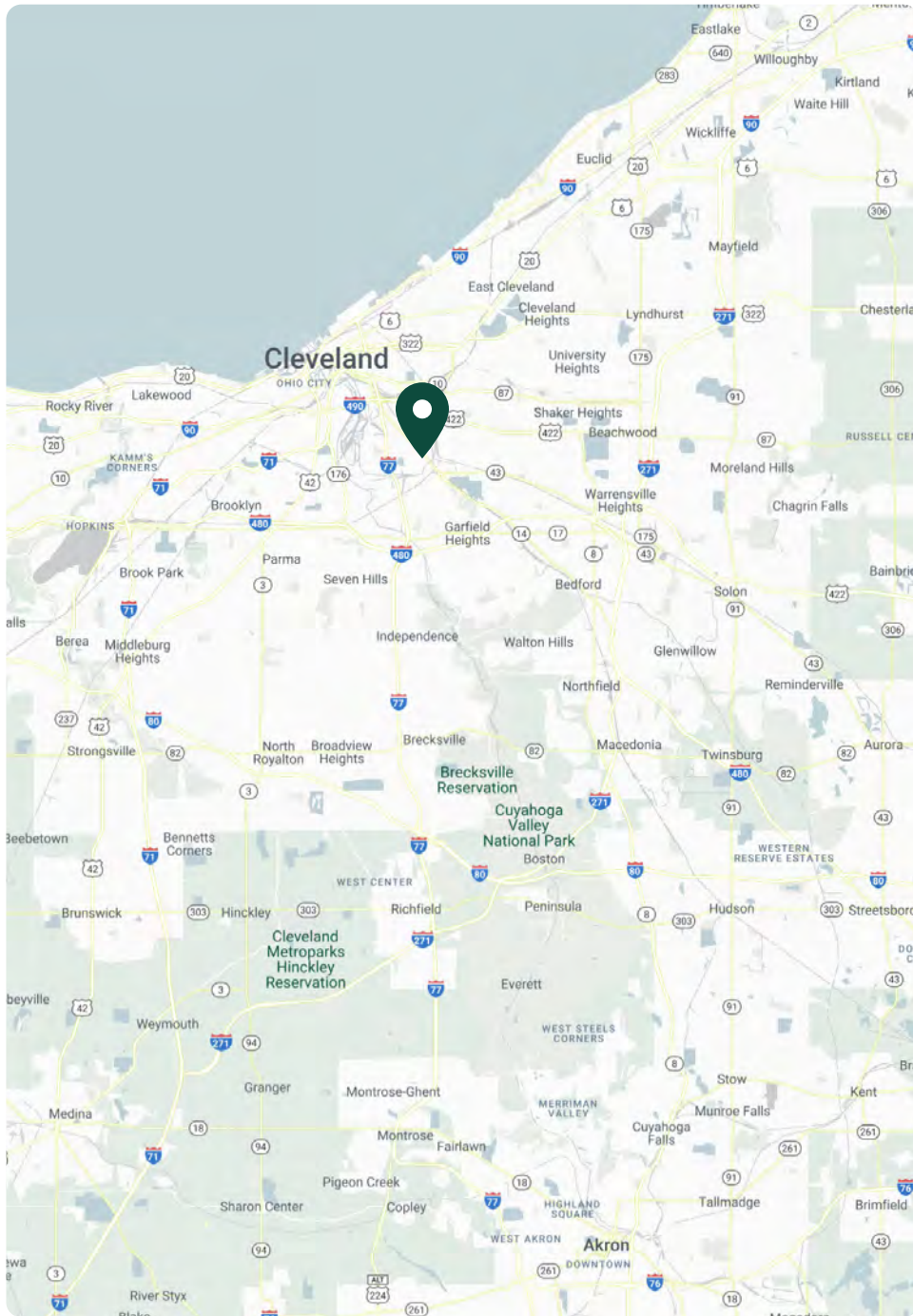
In 2023, the company had \$15.81 billion in total annual revenue and net income of \$2.35 billion. The company's current market cap is \$70.52 billion. They have an investment grade S&P rating of "BBB+".









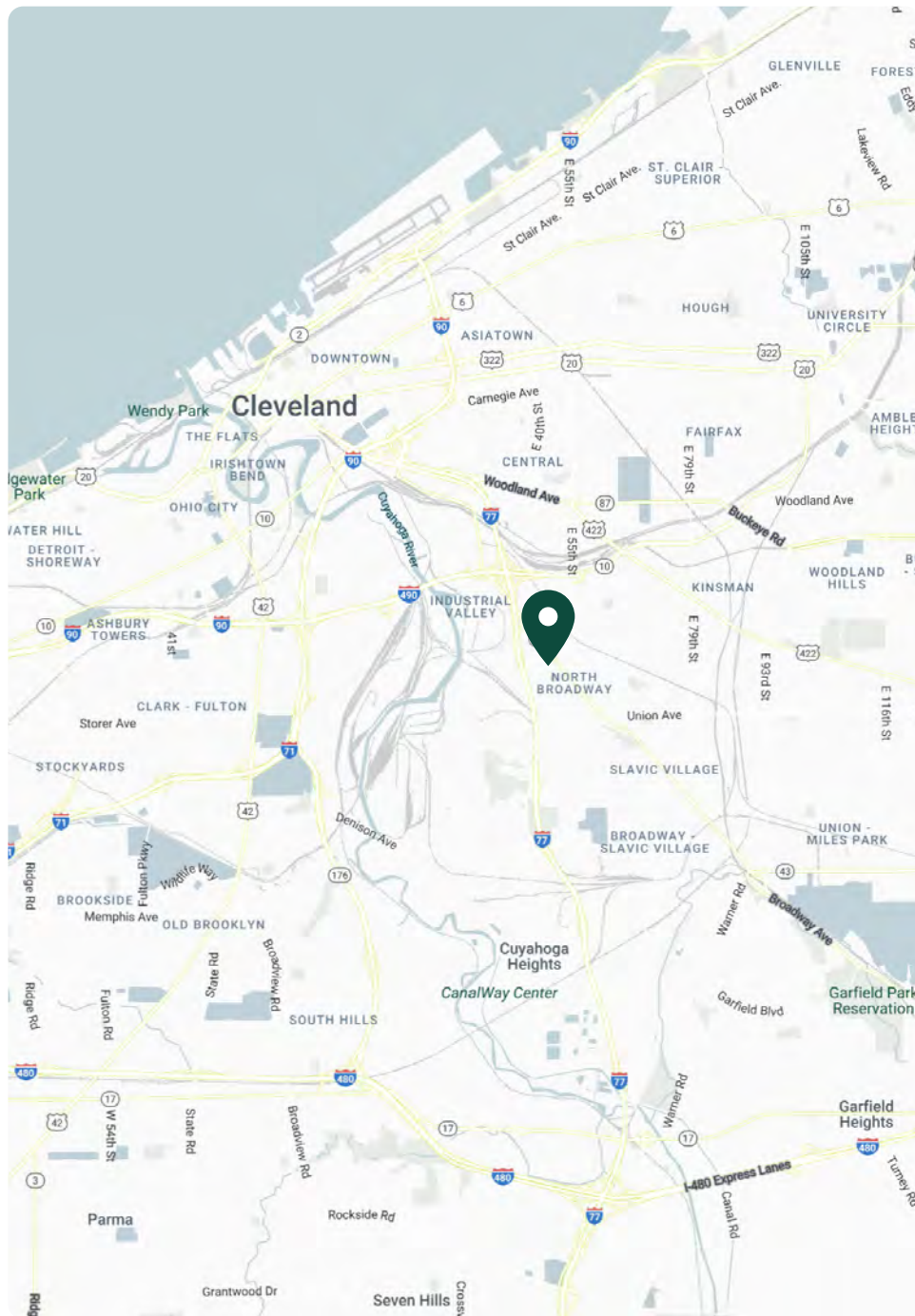


Cleveland, OH is a dynamic city on the southern shore of Lake Erie, with a metropolitan population of 2,048,449 and a city population of around 370,000. The Cleveland MSA has a GDP of \$135.7 billion, reflecting its diverse economy and key industries.

Cleveland is a major hub for healthcare, home to globally renowned institutions like the Cleveland Clinic, University Hospitals, and MetroHealth. Other significant sectors include manufacturing, finance, and a growing tech industry. Major companies headquartered in the Cleveland area include Progressive Insurance, Sherwin-Williams, KeyCorp, JM Smucker Company, Parker Hannifin, and Eaton Corporation, all of which contribute to the region's economic strength.

The city's well-developed transportation infrastructure—comprising major highways, Cleveland Hopkins International Airport, and the Port of Cleveland—enhances its role as a logistics hub. Recent revitalization in downtown Cleveland and growing neighborhoods like Ohio City and Tremont have spurred real estate investment.

Cleveland offers a high quality of life with a low cost of living, renowned cultural institutions such as the Rock & Roll Hall of Fame and the Cleveland Museum of Art, and abundant recreational opportunities. With a diverse economy, strong corporate presence, and a skilled workforce, Cleveland provides significant investment potential across various sectors.



The subject property is prominently located with excellent access and visibility on Broadway Avenue/State Route 14 (18,750 AADT) just east of Interstate 77 (89,603 AADT). The property has the advantage of being located just south of the junction of Interstate 77 and Interstate 490 (105,843 AADT), part of what is known as the Cleveland Inner Belt. The site benefits from strong demographics with a total daytime population of 465,168 within a 5-mile radius. The average household income within 5 miles of the site is \$70,102.

The property benefits from its location at a heavily trafficked intersection that is a gateway to major retailers and restaurants. Neighboring tenants include Dollar General, Subway, Walgreens, Rally's, McDonald's, and a MetroHealth Broadway Health Center. Nearby sporting and tourist attractions within 10 miles of the site include Progressive Field of the Cleveland Guardians, Huntington Bank Field of the Cleveland Browns, Rocket Mortgage FieldHouse of the Cleveland Cavaliers, and the Cleveland Metroparks Zoo.

There are also numerous schools in the immediate area including Cleveland Central Catholic High School, Cleveland College Preparatory School, Regent High School, Albert Bushnell Hart Elementary, and more. Cleveland State University, an NCAA Division I university with 17,260 students, and Cuyahoga Community College, the largest public community college in the state with 31,250 students, are both within 5 miles of the property.

In addition, Cleveland Hopkins International Airport, the city's primary major airport, is located 13 miles from the site. The airport serves more than 10 million passengers annually. Multiple hotels are located in the surrounding area, including The Ritz-Carlton, Hilton Garden Inn, The Westin, and more.

973,352



2024 Total Population

\$230,100



Average Home Value

\$82,908



Average Household Income

📍 6535 Broadway Ave | Cleveland, OH 44105



Population Summary	3 Mile	5 Miles	10 Miles
2020 Total Population	96,723	322,672	885,969
2024 Total Population	94,727	318,738	865,946
2029 Total Population	93,586	316,027	852,382
2024 Total Daytime Population	152,683	465,168	973,352
Average Household Income			
2024	\$50,467	\$70,102	\$82,908
2029	\$59,033	\$82,733	\$98,133
Average Home Value			
2024	\$170,549	\$204,893	\$230,100
2029	\$267,437	\$286,620	\$310,004

Major Employers in Cleveland	# of Employees
Cleveland Clinic	45,673
University Hospitals	25,030
U.S. Federal Government	15,740
The MetroHealth System	7,491
Cuyahoga County	7,341
City of Cleveland	7,333
KeyCorp	5,767
Cleveland Metropolitan School District	5,752
Sherwin-Williams Co.	4,614
Case Western Reserve University	4,226



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