



6+ Years Remaining | NYSE: AAP | 150,000+ People in 5-Miles



OFFERING MEMORANDUM  
WAUKEGAN, ILLIONIS (CHICAGO MSA)

Marcus & Millichap  
THE SULO GROUP

# CONFIDENTIALITY & DISCLAIMER

## Exclusively Listed by:

### Dominic Sulo

Senior Managing Director  
CHICAGO OAKBROOK  
Tel: (630) 570-2171  
DSulo@marcusmillichap.com  
License: IL 475.134920

### Broker of Record:

Steven Weinstock  
Regional Manager  
Chicago Oak Brook  
Tel: (630) 570-2200  
sweinstock@marcusmillichap.com  
License: 471.011175

### Marcus & Millichap

Oakbrook, IL  
1 Mid America Plaza #200  
Oakbrook Terrace, IL 60181  
P: +1 630-570-2200

Information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

#### NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

#### ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

#### SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

#### MARCUS & MILLICHAP HEREBY ADVISES ALL PROSPECTIVE PURCHASERS OF SINGLE TENANT NET LEASED PROPERTY AS FOLLOWS:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a single tenant property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a single tenant property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any single tenant property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

**By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this single tenant property.**

# OFFERING SUMMARY

## PROPERTY ADDRESS

### Advance Auto Parts

1820 Belvidere Rd  
Waukegan, IL 60085

### OFFERING SUMMARY

Price:	\$2,013,000
Cap Rate:	8.00%
Net Operating Income:	\$161,000
Building Square Footage:	7,000 Sq Ft
Year Built:	2007
Lot Size:	+/- 0.82 Acres

### LEASE SUMMARY

Tenant:	Advance Stores Company, Inc.
Guaranty:	Corporate
Lease Commencement:	4/10/2007
Rent Commencement:	11/1/2022
Lease Expiration:	10/31/2032
Lease Term Remaining:	6+ Years
Lease Type:	Triple Net
Structure, Pylon Sign & Storm Drainage:	Landlord Responsible
Rental Increases:	10.00% Every Five Years
Renewal Options:	Three, Five-Years
Right of First Refusal:	None

### OPERATING DATA

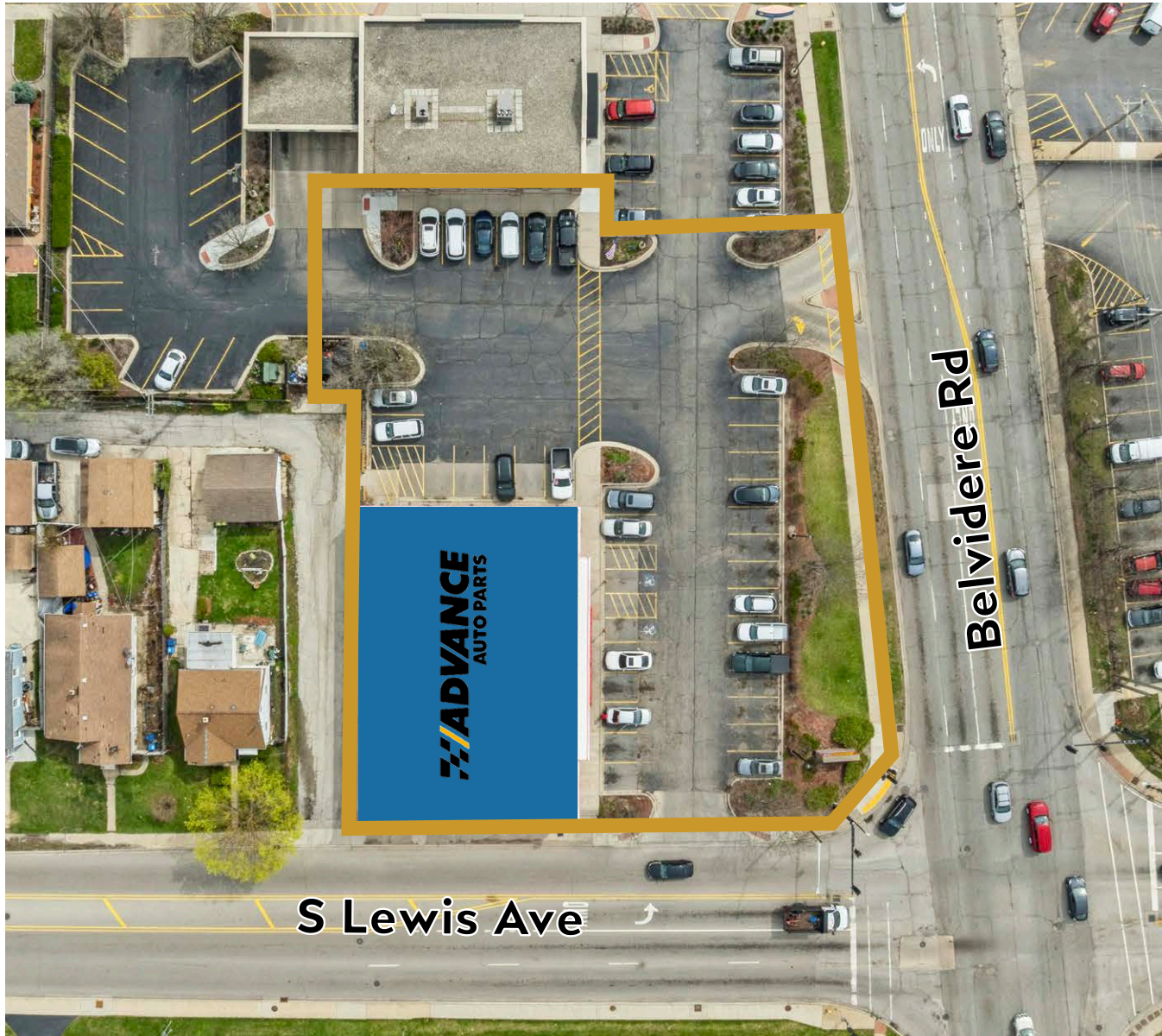
Year	Start Date	End Date	Annual Rent	Cap Rate
16-25	11/1/2027	10/31/2032	\$161,000	8.00%
26-30 <b>(Option 1)</b>	11/1/2032	10/31/2037	\$177,100	8.80%
31-35 <b>(Option 2)</b>	11/1/2037	10/31/2042	\$194,810	9.68%
36-40 <b>(Option 3)</b>	11/1/2042	10/31/2047	\$214,291	10.65%

# INVESTMENT HIGHLIGHTS

- **Corporate Guaranty (NYSE: AAP)**
  - Advance Auto Parts is a NYSE listed company (AAP) with a market capitalization of approximately \$3.5 billion, providing a transparent financial reporting profile, audited SEC filings, and public accountability not available with private operators.
  - Advance Auto Parts is one of the four largest automotive aftermarket parts retailers in North America, competing alongside AutoZone, O'Reilly, and NAPA, with a nationwide footprint exceeding 4,300 company operated locations and hundreds of independently owned Carquest locations.
  - The company serves both DIY consumers and professional installers (commercial/DIFM segment), providing diversified demand channels and higher frequency customer relationships than pure DIY formats.
- **Durable Brand with Nearly 100-Year Operating History**
  - Founded in 1929, Advance Auto Parts has operated through multiple recessions, fuel shocks, retail cycles, and technological shifts—an operating history few retailers can match.
  - Brand longevity, professional installer relationships, and integrated supply chain infrastructure create meaningful barriers to entry for new competitors.
- **6+ Years Remaining | 20+ Year Operating History**
  - Advance Auto Parts has over 6 years remaining from a 10-year lease extension back in 2022.
  - The lease includes 10.00% rent increases every 5 years and three, five-year options to renew.
- **Over \$387,000,000 Spent on Transportation & Maintenance in a 5-Mile Radius**
  - Fixed costs (buying, insuring, and maintaining a car) account for roughly three-quarters of total automobile expenses.
  - Consumer spending on transportation and maintenance within a 5-mile radius is a vital driver of local economic health, as nearly 90% of all public transit trips directly impact the local economy.
- **Chicago MSA (9,400,000+ People)**
  - Chicago-Naperville-Elgin is one of the largest metros in the nation. The Chicagoland area is bounded to the east by Lake Michigan and expands over a 5,000-square-mile region in north-eastern Illinois, extending into Wisconsin and Indiana.
  - The metro has one of the biggest economies in the nation and is buoyed by its distribution, finance, manufacturing operations and growing high-technology sectors.



# SITE PLAN



# AERIAL OVERVIEW



## TENANT PROFILE

Advance Auto Parts, Inc. is a leading automotive aftermarket parts provider that serves both professional installer and do-it-yourself customers. As of January 3, 2026, Advance operated 4,305 stores primarily within the United States, with additional locations in Canada, Puerto Rico and the U.S. Virgin Islands. The Company also served 809 independently owned Carquest branded stores across these locations in addition to Mexico and various Caribbean islands.

They sell batteries, brakes, engine parts, chemicals, and accessories for cars, trucks, and SUVs. Free services include battery testing/installation, wiper blade installation, and engine code scanning. The company serves both professional installers and do-it-yourself customers, as well as independently owned operators.

Founded in 1932, the company has grown significantly over the decades,, including acquiring General Parts Incorporated (Carquest) in 2013.



**Company Type:** Public  
**Location:** Raleigh, North Carolina (4,305 Locations)  
**Website:** <http://www.advanceautoparts.com>

**\$8.6B**

2025 Net  
Sales

**NYSE: AAP**

Publicly Traded  
Company

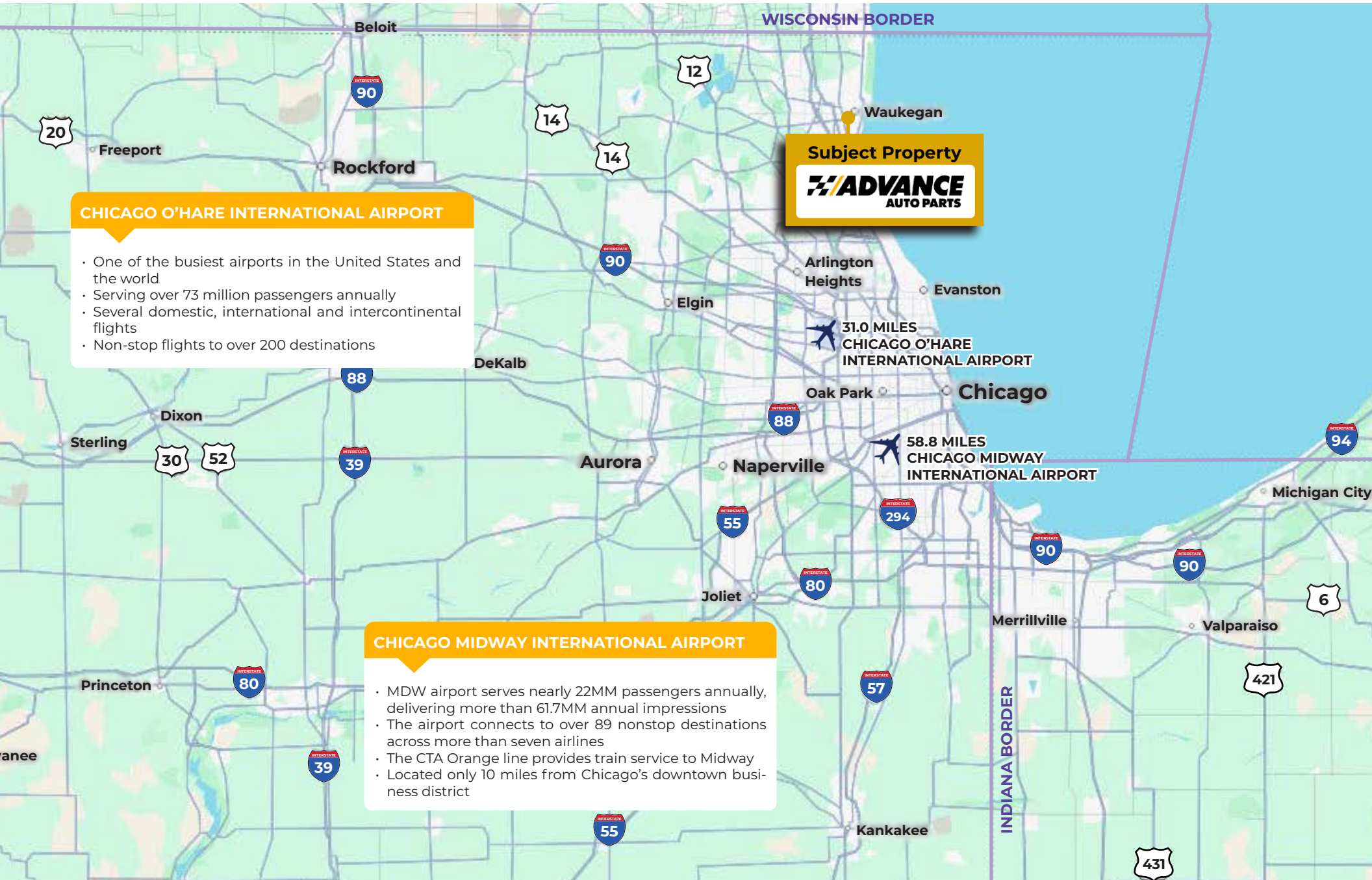
**4,305+**

Locations  
Nationwide

# PROPERTY PHOTOS



# REGIONAL MAP



## AREA OVERVIEW

### WAUKEGAN

- A diverse, historic industrial city on Lake Michigan, located 40 miles north of Chicago and 55 miles south of Milwaukee.
- One of Illinois' oldest communities, formerly known as "Little Fort" and historically serving as a key port city and manufacturing center.
- Known for the Genesee Theatre, monthly ArtWauk events, the Waukegan History Museum, and American Place Casino.
- Features Waukegan Municipal Beach, miles of scenic shoreline, and an active harbor and marina.
- A diverse manufacturing and service economy with access to the Metra commuter rail, Pace bus system, and the second-busiest international airport in Illinois.
- Downtown Waukegan featuring numerous art galleries, colorful murals and unique restaurants.



### CHICAGO

- Chicago-Naperville-Elgin is one of the largest metros in the nation. The Chicagoland area is bounded to the east by Lake Michigan and expands over a 5,000-square-mile region in northeastern Illinois, extending into Wisconsin and Indiana.
- Illinois trails only New York City, Texas and California in total corporate headquarters. There are over 30 Fortune 500 companies based locally.
- The region is home to various well-known museums, including the world-class Field Museum, Shedd Aquarium, the Museum of Science and Industry, the Art Institute of Chicago, and Adler Planetarium. The theater scene rivals the world's best, and troupes, dance companies, symphony orchestras and music venues abound. Chicago is also home to the upcoming Obama Presidential Center, which is set to open in 2026.
- A premier American sports city, boasting major professional teams across all five major leagues, including the iconic Bears (NFL), Cubs and White Sox (MLB), Bulls (NBA), Blackhawks (NHL), and Fire (MLS).
- Chicago is a renowned culinary destination famous for its hearty, indulgent, and heavily influenced immigrant cuisine, including iconic deep-dish pizza, Italian beef sandwiches, and hot dogs without ketchup.



### ECONOMY


- The metro has one of the biggest economies in the nation and is buoyed by its distribution, finance, manufacturing operations and growing high-technology sectors.
- Fortune 500 companies headquartered in the metro include Walgreens, State Farm Insurance and McDonald's.
- The area is a major global tourist and convention destination. Typically, more than 50 million people visit the metro annually, supporting nearly 500,000 jobs in the leisure and hospitality sector. Although suppressed during the pandemic, visitations and employment have rebounded substantially.



# DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2010 Population	22,425	107,692	158,171
2020 Population	21,721	105,599	157,099
2024 Population	20,546	100,733	150,066
2029 Population	20,412	99,896	149,018
HOUSEHOLDS			
2010 Households	5,786	30,949	48,174
2020 Households	6,212	33,175	50,814
2024 Households	6,200	33,030	50,642
2029 Households	6,194	32,951	50,547
OWNER OCCUPIED HOUSING UNITS			
2010 Owner Occupied Housing Units	53.8%	45.5%	51.3%
2020 Owner Occupied Housing Units	49.6%	41.9%	47.5%
2024 Owner Occupied Housing Units	50.3%	42.6%	48.2%
2029 Owner Occupied Housing Units	50.5%	42.8%	48.3%
RENTER OCCUPIED HOUSING UNITS			
2010 Renter Occupied Housing Units	37.1%	44.1%	40.0%
2020 Renter Occupied Housing Units	45.0%	51.5%	46.0%
2024 Renter Occupied Housing Units	44.3%	50.8%	45.3%
2029 Renter Occupied Housing Units	44.2%	50.7%	45.2%
AVERAGE HOUSEHOLD INCOME	<b>\$74,599</b>	<b>\$83,232</b>	<b>\$92,984</b>


AREA SNAPSHOT



150,066

POPULATION (5-MILE)


---



148,522

DAYTIME POPULATION (5-MILE)


---



50,642

HOUSEHOLDS (5-MILE)

---



\$74,599

AVERAGE HOUSEHOLD INCOME (1-MILE)