NAPA AUTO PARTS

HARLINGEN, TX

Marcus & Millichap
Real Estate Investment Services

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PRICING & FINANCIAL ANALYSIS

NAPA AUTO PARTS

HARLINGEN, TX

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Financial Overview

LOCATION

1122 South Commerce Street

Harlingen, TX 78550

Price	$541,000
Down Payment	100% $541,000
Rentable Square Feet	8,000
Price/SF	$67.63
CAP Rate	7.76%
Year Built	1997
Lot Size	.500 Acres
Type of Ownership	Fee Simple

ANNUALIZED OPERATING DATA

Rent Increases	Annual Rent	Monthly Rent
DEC 2007 - NOV 2009	$42,000.00	$3,500.00
DEC 2009 - NOV 2012	$45,000.00	$3,750.00
DEC 2012 - NOV 2017	$49,500.00	$4,125.00
Base Rent ($5.25/SF)		$42,000
Net Operating Income		$42,000

TENANT SUMMARY

Tenant Trade Name	Napa Auto Parts / General
Ownership	Public
Tenant	Corporate Store
Lease Guarantor	Corporate Guarantee
Lease Type	Double Net
Roof and Structure	Landlord Responsible
Lease Term	10 Years
Lease Commencement Date	12/01/2007
Rent Commencement Date	12/01/2007
Lease Expiration Date	12/01/2017
Term Remaining on Lease	8 Years, 9 Months
Increases	7% (Dec. 2009), 10% (Dec. 2012)
Options	One, Five Year @ $4,537.50/Month (10% Increase)

8.75% Average CAP Rate Over Remaining Lease Term Calculated at List Price.

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Tenant Overview

Property Name	Napa Auto Parts
Property Address	1122 South Commerce Street
	Harlingen, TX 78550
Property Type	Net Leased Auto Parts
Rentable Square Feet	8,000
Tenant Trade Name	Napa Auto Parts / General Parts Co.
Ownership	Public
Tenant	Corporate Store
Sales Volume	$10.8 Billion
Net Worth	$2.7 Billion
Lease Guarantor	Corporate Guarantee
Stock Symbol	GPC
Board	NYSE
Lease Commencement Date	12/01/2007
Rent Commencement Date	12/01/2007
Lease Expiration Date	12/01/2017
Term Remaining on Lease	8 Years, 9 Months
Lease Type	Double Net
Roof and Structure	Landlord Responsible
Lease Term	10 Years
Increases	7% (Dec. 2009), 10% (Dec. 2012)
Options to Renew	One, Five Year
Options to Terminate	None
Options to Purchase	None
First Right of Refusal	No
No. of Locations	6,000
Headquartered	Atlanta, GA
Web Site	www.genpt.com
Years in the Business	80+ Years

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Tenant Overview

Company Overview:

NAPA AUTO PARTS is an automotive aftermarket supplier with unrivaled strengths. In fact, more wholesale customers use NAPA parts than any other auto parts supplier- and 94% of do-it-yourself customers recognize the NAPA brand name.

NAPA is known for:

- Over 6,000 NAPA AUTO PARTS Stores nationwide
- 69 strategically located distribution centers serving all 50 states
- Over 375,000 quality parts and accessories for automotive and industrial applications-the most extensive inventory in the industry

Genuine Parts Company (NYSE: GPC), the largest member and majority owner of the National Automotive Parts Association (NAPA), engages in the distribution of automotive and industrial replacement parts, office products, and electrical/electronic materials in the United States, Canada, and Mexico.

The company operates through four groups: Automotive Parts Group, Industrial Parts Group, Office Products Group, and Electrical/Electronic Materials Group.

The Automotive Parts Group supplies approximately 350,000 replacement parts other than body parts for imported vehicles, trucks, SUVs, buses, motorcycles, and recreational and farm vehicles. It also retails auto parts under the NAPA brand. This segment serves repair shops, service stations, fleet operators, automobile and truck dealers, leasing companies, bus and truck lines, mass merchandisers, farms, industrial concerns, and individuals.

The Industrial Parts Group offers various industrial bearings; mechanical power transmission equipment; industrial automation; hose, hydraulic, and pneumatic components; and industrial products and material handling products. Its products include hoses, belts, bearings, pulleys, pumps, valves, chains, gears, sprockets, speed reducers, and electric motors. This segments customers consist of automotive, chemical, food, forest product, metal, paper, mining, petrochemical, and pharmaceutical manufacturers.

The Office Products Group distributes computer supplies, office furniture, office machines, general office supplies, school supplies, healthcare products, janitorial supplies, and breakroom supplies.

The Electrical/Electronic Materials Group offers magnet wire, conductive materials, insulating and shielding materials, assembly tools, test equipment, adhesives and chemicals, pressure sensitive tapes, solder, anti static products, and thermal management products to electrical and electronic manufacturers.

The company was founded in 1928 and is headquartered in Atlanta, Georgia.

* Information from Napa Auto Parts & General Parts Company.

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PROPERTY DESCRIPTION

NAPA AUTO PARTS

HARLINGEN, TX

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Investment Overview

INVESTMENT HIGHLIGHTS

Corporate Guarantee by Genuine Parts Company ($2.7B Net Worth)

Ten Year NN Lease (Over 8 Years Remaining)

Seven Percent Rental Increase (Dec 2009)

HEB Directly Across the Street

Low Price Per Square Foot - $67.63

This is an opportunity to purchase a Napa Auto Parts in Harlingen, Texas. Harlingen is located in the rapidly growing Rio Grande Valley of Texas between McAllen and Brownsville. The original ten-year NN Lease (Tenant reimburses for Taxes, Insurance & Utilities) currently has over eight years, with one, five year option remaining. The lease is corporately guaranteed by Genuine Parts Company, $2.7B Net Worth, (NYSE: GPC). In December 2009 there is a seven percent rental increase.

The Napa Auto Parts was constructed in 1997 and sits directly across from HEB Supermarket. Other retailers in the area include: Bealls, Payless Shoes, Sherwin Williams, Family Dollar, O'Reilly Auto Parts, Pizza Hut, Long John Silvers, Midas, Jeep and Mitsubishi.

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Property Summary

THE OFFERING

Property	Napa Auto Parts
Property Address	1122 South Commerce Street Harlingen, TX 78550
Assessor's Parcel Number	15-3080-0010-0030-00

SITE DESCRIPTION

Number of Stories	1
Year Built	1997
Rentable Square Feet	8,000
Lot Size	.500 Acres
Type of Ownership	Fee Simple
Parking	Curbed Parking Area
Parking Ratio	2.75 per 1,000 SF
Landscaping	Minimal
Topography	Relatively Flat

CONSTRUCTION

Exterior	Cinder Block/Metal
Parking Surface	Asphalt
Roof	Flat

MECHANICAL

HVAC	Yes

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Property Photos

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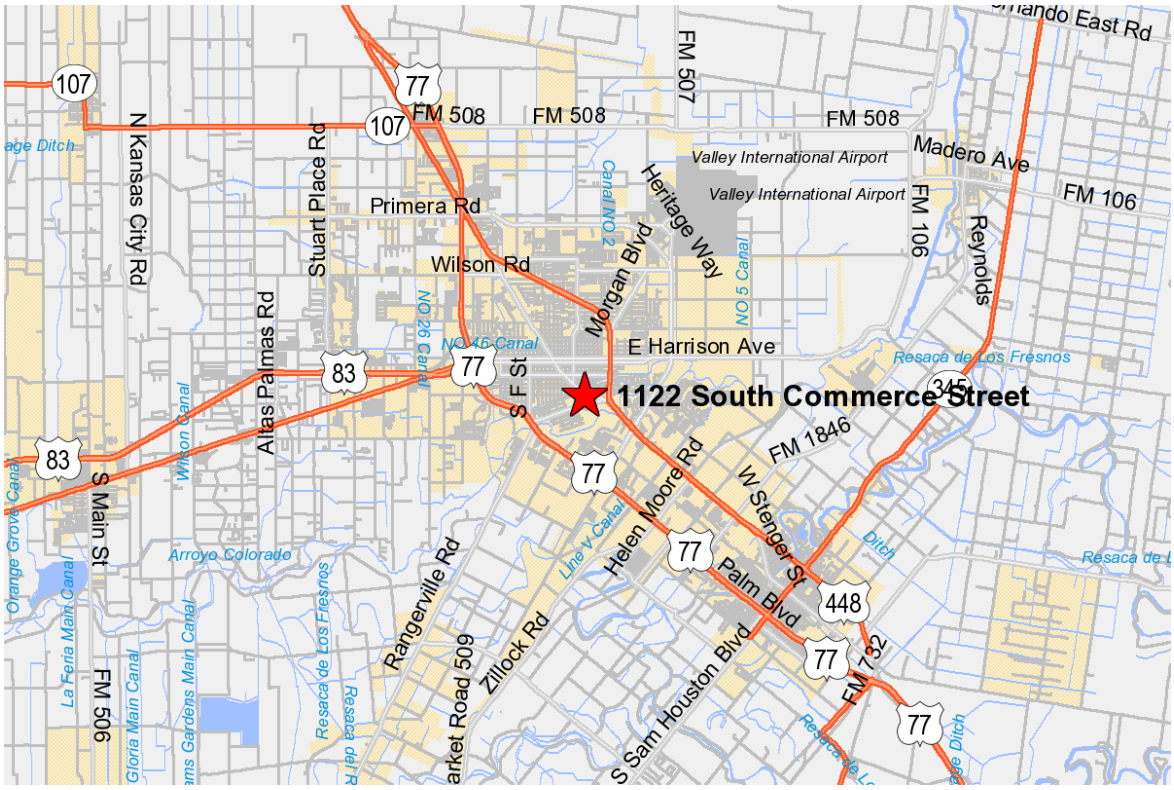
Area Maps

LOCAL MAP



REGIONAL MAP

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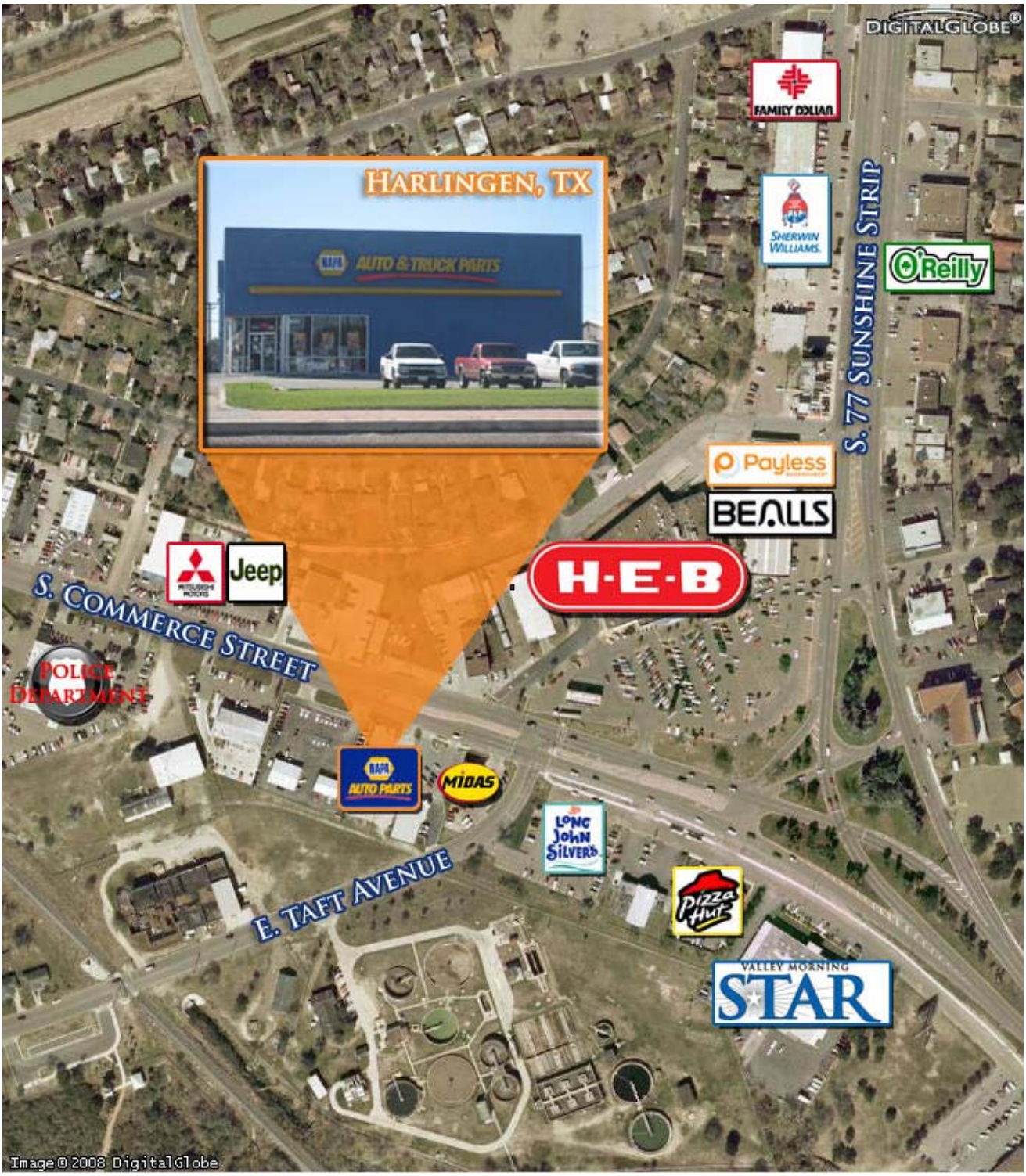
Aerial Photo



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DEMOGRAPHIC ANALYSIS

NAPA AUTO PARTS

HARLINGEN, TX

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Demographic Report

	1 Miles:	3 Miles:	5 Miles:
1990 Population	11,617	48,243	73,277
2000 Population	11,790	54,203	86,782
2008 Population	11,494	59,700	102,167
2013 Population	11,837	64,475	112,646
1990 Households	3,748	15,329	23,007
2000 Households	3,810	17,602	27,977
2008 Households	3,779	20,218	34,151
2013 Households	3,933	22,201	38,195
2008 Average Household Size	2.97	2.89	2.94
2008 Daytime Population	7,426	31,739	43,818
1990 Median Housing Value	$38,475	$42,206	$40,320
2000 Median Housing Value	$48,923	$57,493	$56,897
2000 Owner Occupied Housing Units	47.2%	51.6%	53.8%
2000 Renter Occupied Housing Units	40.3%	35.6%	27.4%
2000 Vacant	12.56%	12.88%	18.83%
2008 Owner Occupied Housing Units	50.6%	53.6%	55.4%
2008 Renter Occupied Housing Units	38.7%	34.5%	25.8%
2008 Vacant	10.75%	11.92%	18.81%
2013 Owner Occupied Housing Units	51.7%	54.4%	56.1%
2013 Renter Occupied Housing Units	38.1%	34.0%	25.3%
2013 Vacant	10.22%	11.55%	18.70%
$ 0 - $ 14,999	22.6%	20.5%	20.1%
$ 15,000 - $24,999	18.3%	14.0%	14.9%
$ 25,000 - $34,999	12.6%	12.9%	13.2%
$ 35,000 - $49,999	13.5%	15.2%	15.4%
$ 50,000 - $74,999	16.6%	17.5%	17.5%
$ 75,000 - $99,999	5.9%	8.4%	7.9%
$100,000 - $124,999	3.9%	4.6%	4.5%
$125,000 - $149,999	2.2%	2.5%	2.4%
$150,000 - $200,000	2.3%	2.3%	2.1%
$200,000 to $249,999	0.6%	0.7%	0.6%
$250,000 +	1.6%	1.6%	1.3%
Median Household Income	$32,081	$37,625	$36,591
Per Capita Income	$16,634	$17,506	$16,442
Average Household Income	$47,562	$49,808	$47,766

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Summary Report

Geography: 5 Miles

Population

In 2008, the population in your selected geography is 102,167. The population has changed by 17.73% since 2000. It is estimated that the population in your area will be 112,646 five years from now, which represents a change of 10.26% from the current year. The current population is 47.79% male and 52.21% female. The median age of the population in your area is 32.5, compare this to the US average which is 36.9. The population density in your area is 1,300.83 people per square mile.

Households

There are currently 34,151 households in your selected geography. The number of households has changed by 22.07% since 2000. It is estimated that the number of households in your area will be 38,195 five years from now, which represents a change of 11.84% from the current year. The average household size in your area is 2.94 persons.

Income

In 2008, the median household income for your selected geography is $36,591, compare this to the $US average which is currently $52,599. The median household income for your area has changed by 24.35% since 2000. It is estimated that the median household income in your area will be $40,512 five years from now, which represents a change of 10.72% from the current year.

The current year per capita income in your area is $16,442, compare this to the $US average, which is $26,464. The current year average household income in your area is $47,766, compare this to the $US average which is $68,953.

Race & Ethnicity

The current year racial makeup of your selected area is as follows: 89.03% White, 0.19% Black, 0.14% Native American and 1.21% Asian/Pacific Islander. Compare these to US% averages which are: 73.52% White, 12.40% Black, 0.77% Native American and 4.60% Asian/Pacific Islander.

People of Hispanic origin are counted independently of race. People of Hispanic origin make up 78.55% of the current year population in your selected area. Compare this to the US% average of 15.50%.

Housing

The median housing value in your area was $56,897 in 2000, compare this to the $US average of $115,194 for the same year. In 2000, there were 18,533 owner occupied housing units in your area and there were 9,443 renter occupied housing units in your area. The median rent at the time was $369.

Employment

In 2008, there are 43,818 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 56.2% of employees are employed in white-collar occupations in this geography, and 43.8% are employed in blue-collar occupations. In 2008, unemployment in this area is 3.58%. In 2000, the median time traveled to work was 15.7 minutes.

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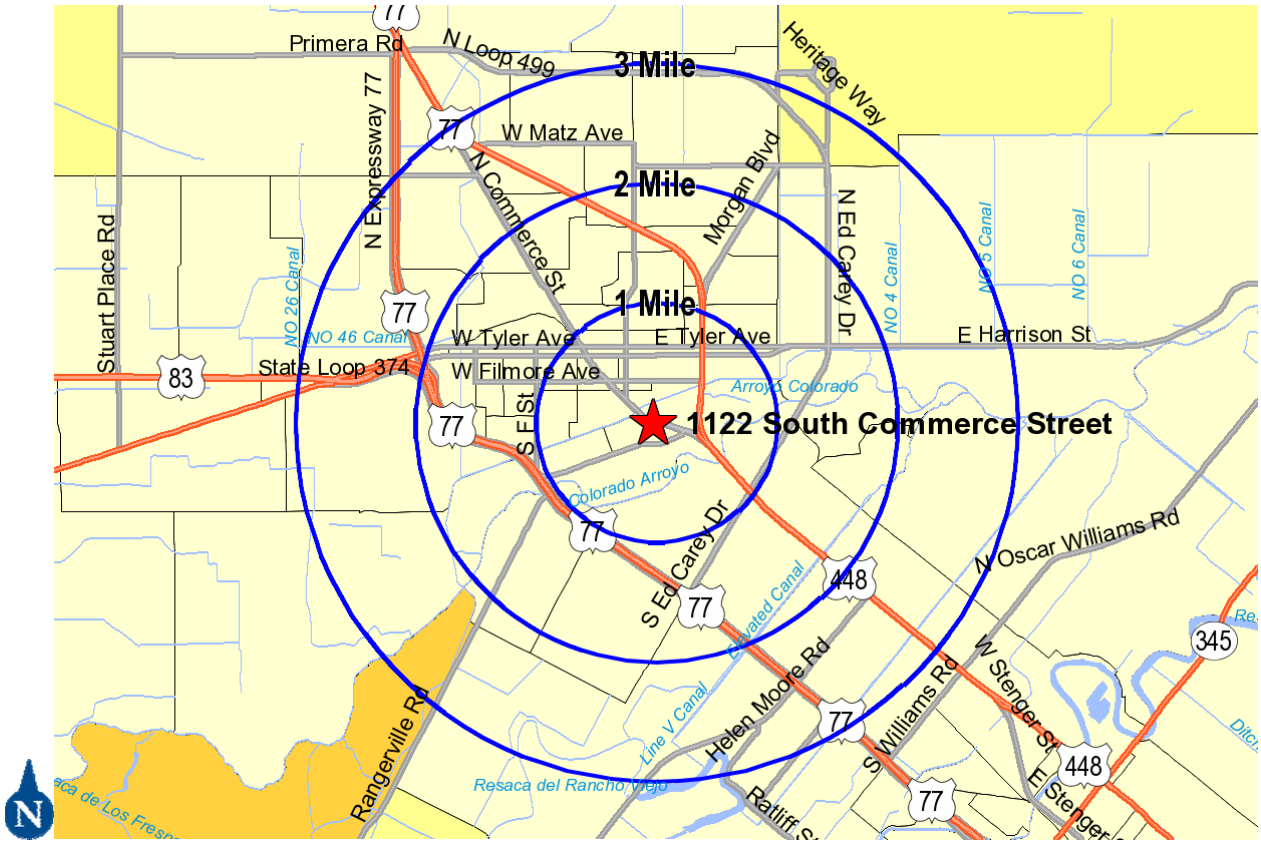
Population Density



Demographic data © 2008 by Experian/Applied Geographic Solutions.

Population Density

Theme	Low	High
High	170	or more
Above Average	107	170
Average	67	107
Below Average	42	67
Low	less than	42

Number of people living in a given area per square mile.

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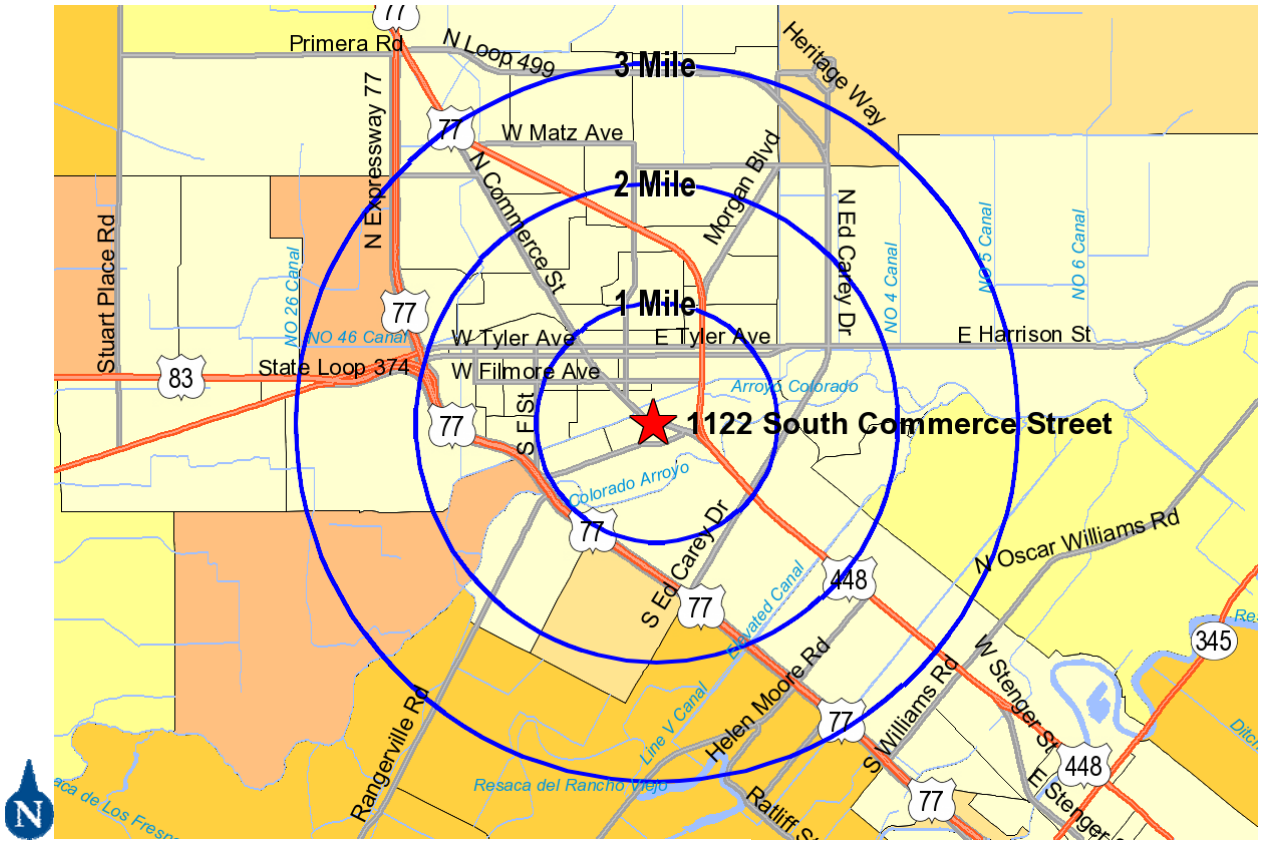
Employment Density



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Employment Density

Theme	Low	High
High	80	or more
Above Average	50	80
Average	32	50
Below Average	20	32
Low	less than	20

The number of people employed in a given area per square mile.

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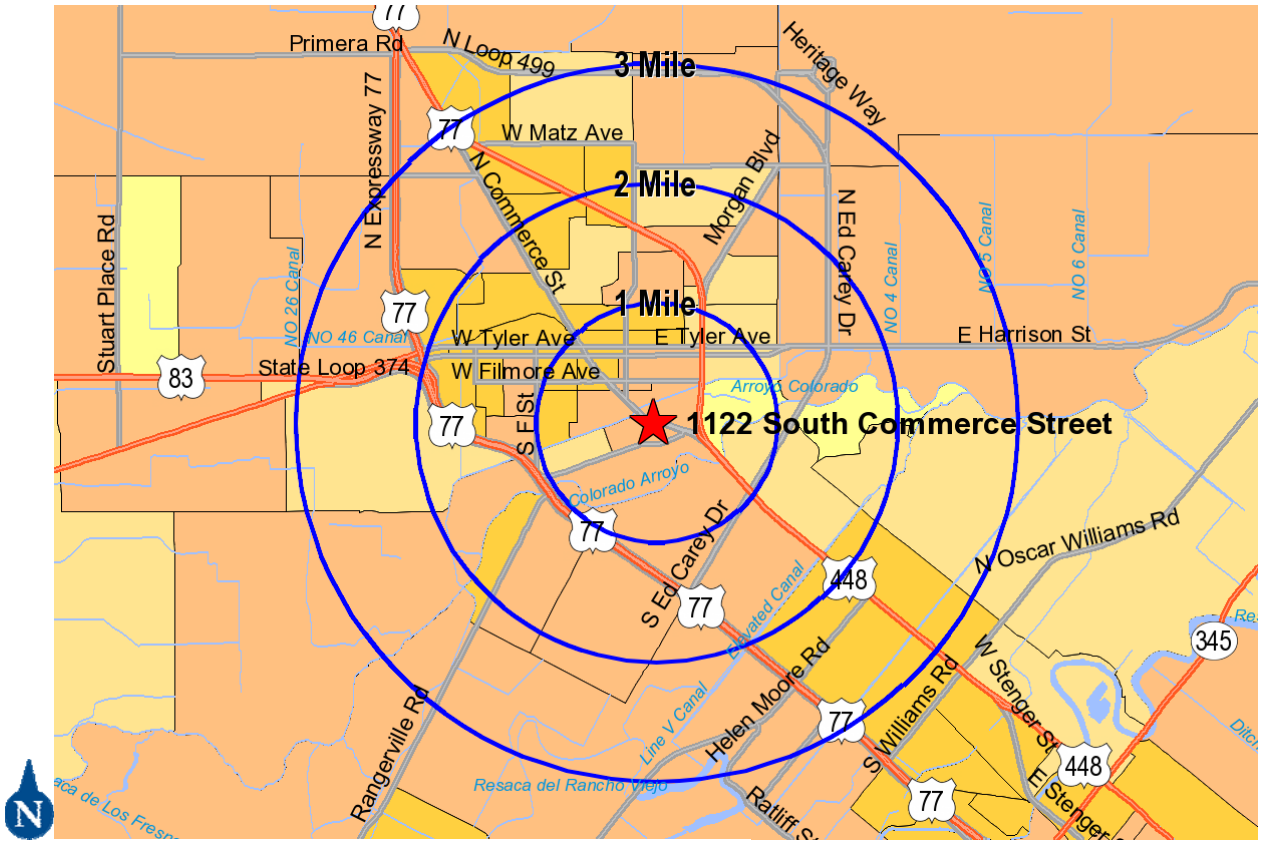
Average Household Income



Demographic data © 2008 by Experian/Applied Geographic Solutions.

Average Household Income

Theme	Low	High
High	$137,906	or more
Above Average	$86,875	$137,906
Average	$54,728	$86,875
Below Average	$34,477	$54,728
Low	less than	$34,477

Average income of all the people 15 years and older occupying a single housing unit.

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MARKET OVERVIEW

NAPA AUTO PARTS

HARLINGEN, TX

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Rio Grande Valley

MARKET HIGHLIGHTS

Tourist Destination

- Gulf coast beaches and a tropical climate make the region a tourist destination.

Foreign-Trade Zone

- Foreign-Trade Zone with airport, rail, trucking and deep-water port access.

Strong Population Growth

- Population growth is providing an expanding work force for employers.

GEOGRAPHY

The Rio Grande Valley includes Cameron and Hidalgo counties, which are located in the southern tip of Texas along the Rio Grande River. The nearby Gulf of Mexico's sandy beaches and the area's warm climate make the Rio Grande Valley a major tourist destination and the winter home of residents from the northern climates. The Rio Grande River provides recreational opportunities, as well as some of the country's best bird watching. The once-dominant agricultural and tourism economy is diversifying to include manufacturing, shipping and retail. The valley serves as a major shipping entry into the United States and a gateway into Mexico. More companies are docking at western Mexican ports and ship goods via truck and rail to the United States through the Rio Grande Valley.

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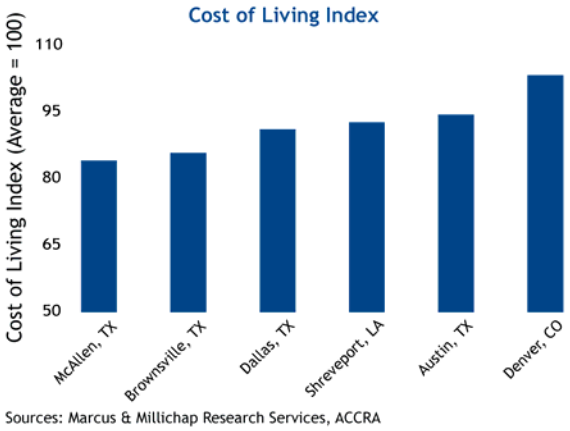
Rio Grande Valley

METRO

The Rio Grande Valley is comprised of Cameron and Hidalgo counties in South Texas, straddling the U.S. border with Mexico. The region has become a major international trade area with Mexico. Brownsville and McAllen are the largest cities in Cameron and Hidalgo counties, respectively, accounting for nearly one-third of the valley's population. In addition, Mexican border cities provide the regions economic base with another 1.9 million people.



Sources: Marcus & Millichap Research Services, ACCRA

INFRASTRUCTURE

The Rio Grande Valley has moved from its agriculture roots into a major international trade region with Foreign-Trade and Free-Trade zone designations. The Port of Brownsville, a deep-water seaport, and seven international bridges, with another expected to be completed in mid-2009, facilitate the delivery of goods as bridge traffic of vehicles, people and cargo have increased steadily. Expressway 83 is the primary artery in the area, with U.S. 281 and U.S. 77 scheduled to become future portions of the new Interstate 69, which will extend from the Mexican border to Michigan. Airports include Brownsville/South Padre Island International, Valley International in Harlingen and McAllen/Miller in McAllen. American and Continental provide daily connecting flights to Dallas and Houston. Goods are moved across the border by the numerous truck carriers and the Brownsville & Rio Grande International Railroad, which connects Brownsville and Matamoros, Mexico.

Largest Cities: Rio Grande Valley

Brownsville	167,000	Pharr	60,300
McAllen	125,100	Edinburg	58,100
Harlingen	65,600	Weslaco	34,100
Mission	63,700	San Benito	25,800

International Airports

- Brownsville/South Padre Island
- McAllen/Miller
- Valley International

Interstate trucking

- Served by more than 80 freight companies
- Seven international bridges

Port of Brownsville

- Deep-sea port
- 230 active businesses

The Rio Grande Valley is:

- 278 miles from San Antonio
- 352 miles from Houston

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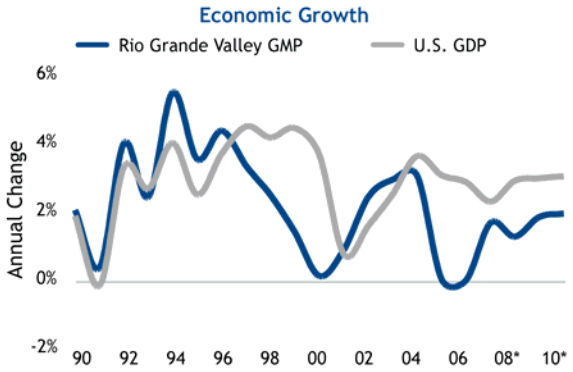
Rio Grande Valley

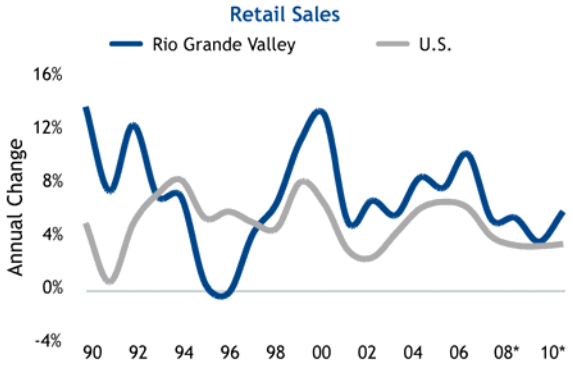
ECONOMY

The economy in the Rio Grande Valley is shifting from tourism and agriculture roots of cotton, grain, vegetables and citrus to a major international gateway for U.S./Mexico commerce. Since NAFTA was signed in 1993 and parts of the area were designated Free-Trade and Foreign-Trade zones, exports have jumped nearly 90 percent, as many new companies have established a manufacturing presence in the region. In addition, cross-border manufacturing facilities known as "Maquiladora plants" are boosting local employment. The valley is solidifying its international trade potential by upgrading highways to interstates and expressways, adding the Anzalduas International Bridge in Mission, Texas; and connecting the roadways and railways to the Port of Brownsville, which is a deep-sea port for cargo and fishing .

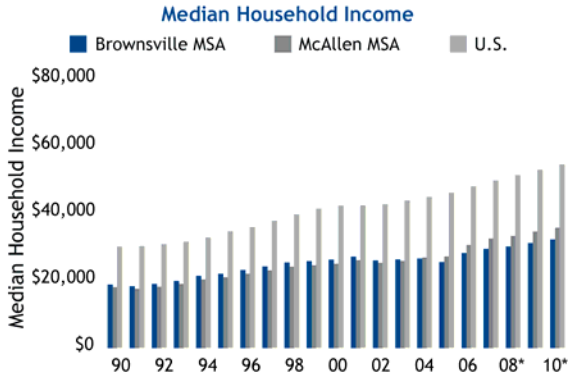
Tourism is still a major part of the local economy, particularly during the winter, when "winter Texans" and the spring-break crowds come to enjoy the warm weather and sandy beaches, especially on South Padre Island. These visitors and a population of nearly 1.9 million in the Mexican border towns help to boost retail sales in the valley, which have consistently outperformed those of the United States during the past 10 years. Since 2000, sales have gained an average of nearly 5 percent annually and are forecast to continue to increase more than 3 percent per year in the next 24 months. After slowing in 2006, the Valley's economic growth is moving forward once again and is expected to continue to post an up tick in the coming years as the national economy regains momentum.



* Forecast
Sources: Marcus & Millichap Research Services, Economy.com, U.S. Census Bureau



* Forecast
Sources: Marcus & Millichap Research Services, Economy.com, U. S. Census Bureau



* Forecast
Sources: Marcus & Millichap Research Services, Economy.com, U.S. Census Bureau

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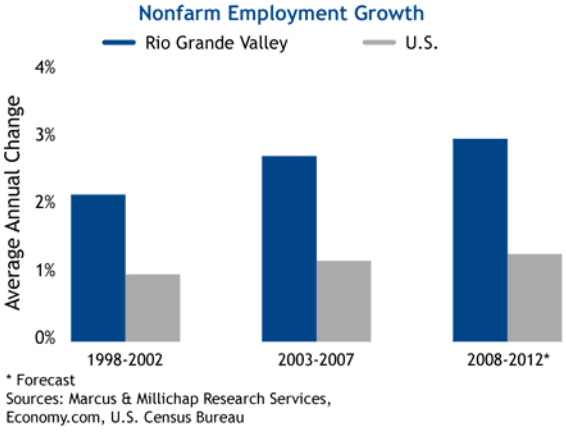
Rio Grande Valley

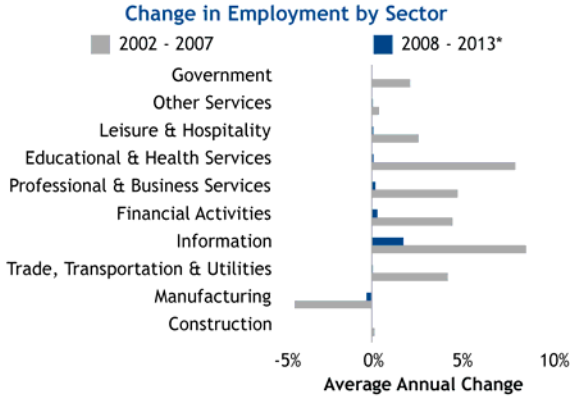
LABOR

Employment growth in the Rio Grande Valley has consistently outperformed that of the nation during the past 10 years, and job gains are forecast to accelerate nearly 3 percent during the next five years. Increases are expected in all sectors except manufacturing though at a more subdued pace than in the past five years, as the national economy slows. Once dominated by agriculture and tourism, the region's leading employment industries are now educational and health services and government, each with 23 percent of the total labor force. Growth in these segments is due in large part to the expanding population, as nearly 30 percent of residents in 2007 were of school age. The trade, transportation and utilities sector accounts for 21 percent of the metro's work force, bolstered by the area's increasing trade with Mexico. The information sector, which constitutes just 1 percent of local payrolls, is expected to post the highest rate of growth through 2012, as many information and technology companies will "add to head counts" to remain competitive in the global economy.

The city of McAllen leads the area in total payrolls with a daytime work force of 71,000 employees followed by Brownsville, with 57,000 workers, and Edinburg, at 32,000 spots. An abundance of young workers has been key in the proliferation and expansion of "Maquiladora plants." Nearly 37 percent of the Rio Grande Valley's population is 20- to 44-years-old, with the median age at 27.7, nine years less than that of the nation.



* Forecast
Sources: Marcus & Millichap Research Services, Economy.com, U.S. Census Bureau



* Forecast
Sources: Marcus & Millichap Research Services, BLS, Economy.com

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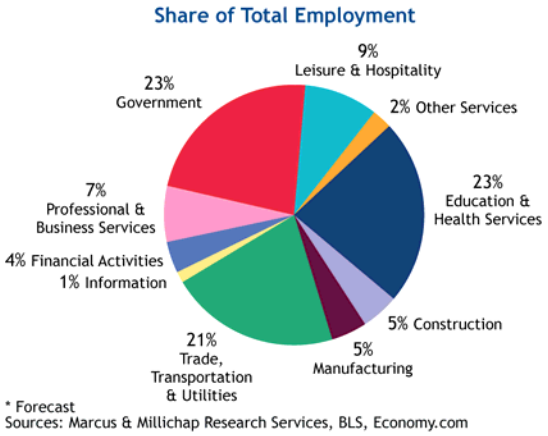
Rio Grande Valley

EMPLOYERS

With school-age children comprising nearly 30 percent of the Rio Grande Valley's growing population, educational and health services and government are the largest employment sectors in the region, employing nearly half of all workers in 2007. More than 77,000 residents work in government positions. The education and health services segment employs nearly 76,800 people , including almost 20,000 positions in the local school districts. The Brownsville Independent School District is the valley's largest employer, with almost 7,300 workers on its payroll. Edinburg Regional Medical Center, McAllen Medical Center and Baptist Medical Center add nearly 8,000 health services positions. The number of jobs in the education and health services segment is expected to continue to escalate as the population in the valley grows.

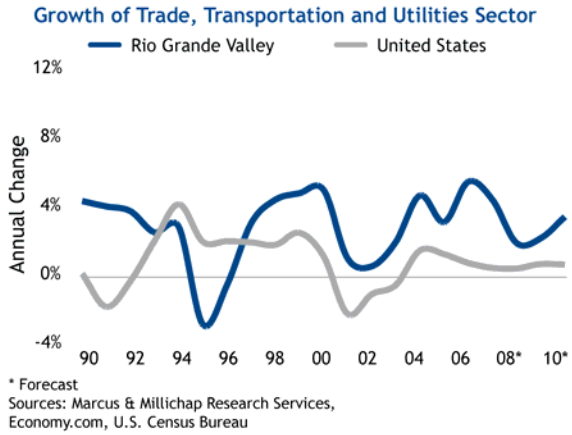
Keppel AmFELS is the area's largest private employer, with approximately 3,000 laborers in its offshore oil rig rebuilding and steel-processing facility. The company is working with the local education institutions to train skilled welders, carpenters and laborers for its expanding operations.

The trade, transportation and utilities industry accounts for 21 percent of the area's total jobs, with 70,000 positions. As international trade with Mexico expands and retail sales in the region rise, this sector is projected to expand in the years ahead. Still, tourism is vital to the region, which employs about 31,000 leisure and hospitality workers, or approximately 9 percent of the work force.



Top 10 Employers

Brownsville I.S.D.	7,300
Edinburg I.S.D.	3,600
McAllen I.S.D.	3,600
Keppel AmFELS	3,000
Edinburg Regional Medical Center	3,000
University of Texas Pan American	2,900
McAllen Medical Center	2,800
Harlingen Consolidated I.S.D.	2,500
Hidalgo County	2,200
Mission Consolidated I.S.D.	2,100



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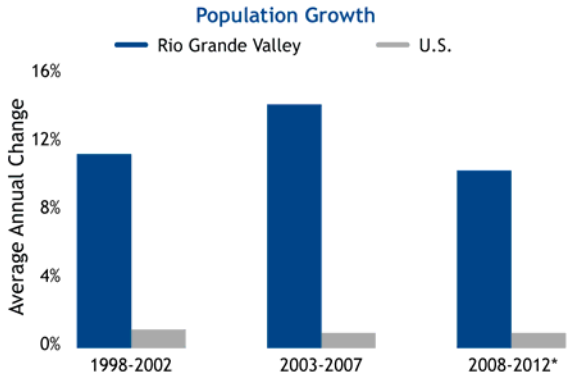
Rio Grande Valley

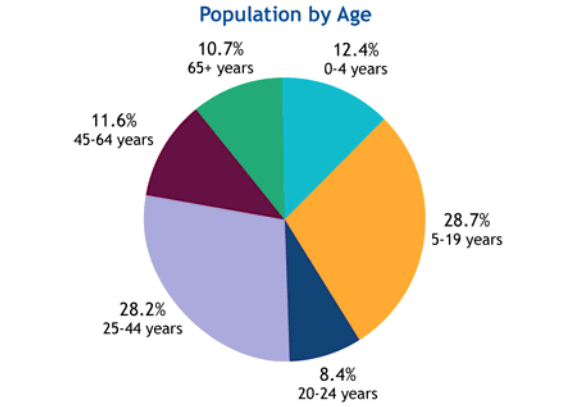
DEMOGRAPHICS

The Rio Grande Valley is one of the fastest-growing areas in Texas with a population of more than 1.1 million in Cameron and Hildago counties, as well as 1.7 million residents in the adjoining Mexican border towns. The valley recorded a 24 percent growth rate from 2000 to 2007, and the population is projected to rise 10 percent during the next five years. Employment opportunities attract younger families to the region, as international trade with Mexico and retail sales are flourishing. The valley has a median age of 27.7 years old, nine years less than the U.S. average, with 46 percent of the local population under 20 years of age.

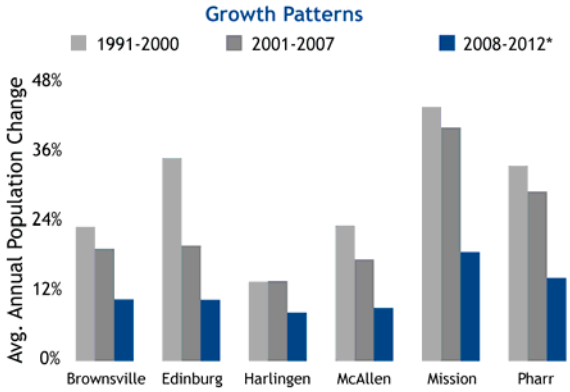
The median household income is well below that of the U.S. median of $49,700 per year; the current median in the McAllen MSA is $32,700 annually, slightly higher than in the Brownsville MSA where the median is $29,600 per year. Prices of existing single-family homes in the Rio Grande Valley are some of the lowest in Texas, at $70,000 for McAllen and $64,000 in Brownsville. Affordable housing opportunities contribute to the low cost of living in the valley, with both MSAs ranking below most Texan and regional communities.



* Forecast
Sources: Marcus & Millichap Research Services, Economy.com, U.S. Census Bureau



Sources: Marcus & Millichap Research Services, Economy.com, U.S. Census Bureau



* Forecast
Sources: Marcus & Millichap Research Services, AGS Demographics

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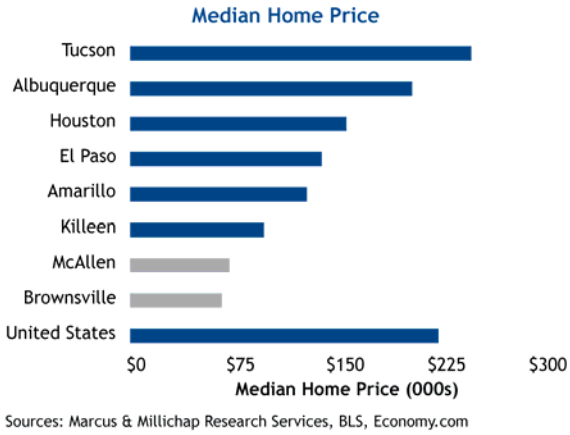
Rio Grande Valley

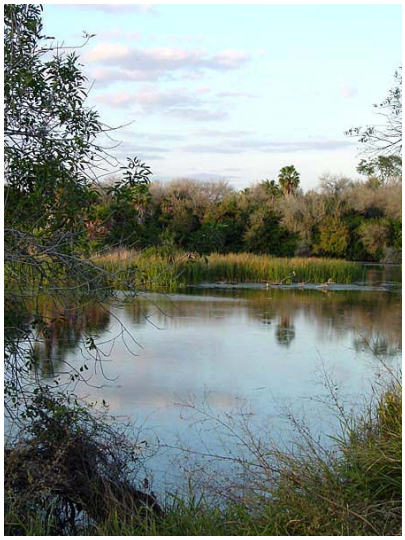
QUALITY OF LIFE

The Rio Grande Valley's subtropical climate and sandy beaches along the Gulf of Mexico attract "winter Texans" and visitors, while the affordable cost of living encourages many to stay. The area is the most biologically diverse in the nation, with many wildlife viewing sites in the numerous wildlife sanctuaries. The World Birding Center is located in Brownsville, as is the Gladys Porter Zoo and several botanical gardens. Hiking and biking trails, as well as jogging and skating opportunities, are plentiful in the valley. Area golf courses are open year-round, and kayaking and canoeing are available on the Rio Grande River. Ice hockey, arena football and basketball are played at the Dodge Arena in McAllen. A growing arts culture is emerging; the Brownsville Society for the Performing Arts, the Valley Symphony Orchestra and Chorale, and numerous museums, such as the International Museum of Art and Science, home to the nation's largest collection of Mexican folk art, the Historic Brownsville Museum, The Commemorative Air Force Museum, and the new Children's Museum in Brownsville are all located in the region.

Higher-education institutions include South Texas College, the University of Texas-Pan American and the University of Texas at Brownsville/Texas Southmost College, which when combined, enroll nearly 50,000 students.



Sources: Marcus & Millichap Research Services, BLS, Economy.com



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RECENT SALES

NAPA AUTO PARTS

HARLINGEN, TX

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Recent Sales

SUBJECT PROPERTY

NAPA AUTO PARTS
1122 South Commerce Street
Harlingen, TX 78550

Rentable Square Feet:		Sales Price:	$541,000
Year Built:	1997	Down Payment:	$541,000
		CAP Rate:	7.76%
		Price/SF:	$67.63

1

NAPA AUTO PARTS
11304 Bissonnet Street
Houston, TX 77099

Close of Escrow:	2/4/2009	Sales Price:	$1,257,635
Rentable SF:	6,000	Down Payment:	N/A
Year Built:	2008	CAP Rate:	8.00%
		Price/SF:	$210.00

2

NAPA AUTO PARTS
2510 Spencer Highway
Pasadena, TX 77504

Close of Escrow:	12/31/2008	Sales Price:	$1,262,500
Rentable SF:	6,000	Down Payment:	N/A
Year Built:	2008	CAP Rate:	7.15%
		Price/SF:	$210.00

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Recent Sales

3

NAPA AUTO PARTS
3237 Summer Avenue
Memphis, TN 38117

Close of Escrow:	8/20/2008	Sales Price:	$322,525
Rentable SF:	11,700	Down Payment:	N/A
Year Built:	1957	CAP Rate:	8.02%
		Price/SF:	$27.57

4

ADVANCE AUTO PARTS
3619 US Highway 83
Laredo, TX 78046

Close of Escrow:	7/15/2008	Sales Price:	$2,086,000
Rentable SF:	7,000	Down Payment:	N/A
Year Built:	2007	CAP Rate:	7.42%
		Price/SF:	$298.00

5

AUTO ZONE
1115 Main Street
Buda, TX 78610

Close of Escrow:	6/27/2008	Sales Price:	$2,034,000
Rentable SF:	7,370	Down Payment:	N/A
Year Built:	2007	CAP Rate:	7.01%
		Price/SF:	$276.00

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ON MARKET COMPARABLES

NAPA AUTO PARTS

HARLINGEN, TX

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On Market Comparables

SUBJECT PROPERTY

NAPA AUTO PARTS
1122 South Commerce Street
Harlingen, TX 78550

Rentable Square Feet:		Sales Price:	$541,000
Year Built:	1997	Down Payment:	$541,000
		CAP Rate:	7.76%
		Price/SF:	$67.63

1

NAPA AUTO PARTS
3931 West Fuqua Street
Houston, TX 77045

Close of Escrow:	On Market	Sales Price:	$1,183,491
Rentable SF:	6,000	Down Payment:	N/A
Year Built:	2008	CAP Rate:	7.25%
		Price/SF:	$197.25

2

NAPA AUTO PARTS
3520 South Dairy Ashford
Houston, TX 77082

Close of Escrow:	On Market	Sales Price:	$1,430,081
Rentable SF:	6,000	Down Payment:	N/A
Year Built:	2008	CAP Rate:	7.25%
		Price/SF:	$238.35

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On Market Comparables

3

NAPA AUTO PARTS
2926 Louetta Road
Houston, TX 77045

Close of Escrow:	On Market	Sales Price:	$1,472,747
Rentable SF:	6,000	Down Payment:	N/A
Year Built:	2009	CAP Rate:	7.00%
		Price/SF:	$245.00

4

ADVANCE AUTO PARTS
1301 Nederland Avenue
Houston, TX 77082

Close of Escrow:	On Market	Sales Price:	$1,139,865
Rentable SF:	7,000	Down Payment:	N/A
Year Built:	2001	CAP Rate:	7.40%
		Price/SF:	$163.00

5

ADVANCE AUTO PARTS
3342 SW Military Drive
Houston, TX 77082

Close of Escrow:	On Market	Sales Price:	$1,682,000
Rentable SF:	7,000	Down Payment:	N/A
Year Built:	2007	CAP Rate:	7.68%
		Price/SF:	$240.00

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Brokerage Services

Approved by the Texas Real Estate Commission for Voluntary Use
Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

Information About Brokerage Services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:
The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:
The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:
A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:
(1) shall treat all parties honestly;
(2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
(3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
(4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property. With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188 or 512-465-3960.

EQUAL HOUSING OPPORTUNITY

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NAPA AUTO PARTS

HARLINGEN, TX

OFFERING MEMORANDUM

Exclusively Listed By:

Chad J. Knibbe
Associate Vice President Investments
San Antonio Office
Tel: (210) 343-7800
Fax: (210) 343-7810
Chad.Knibbe@marcusmillichap.com
www.marcusmillichap.com/ChadKnibbe
License: TX: 0497303

Offices Nationwide
www.MarcusMillichap.com