



LKQ Net Leased Portfolio
8130 NW 74th Street
Medley, FL 33166



Offering Summary

Price	\$17,293,640
Current Net Operating Income	\$1,278,000
Cap Rate	7.39%
Gross Leasable Area (GLA)	1,298,970
Price/SF	\$13.31
Rent/SF	\$0.98
Down Payment	\$17,293,640
Cash on Cash Return	7.39%
Year Built	1968
Lot Size	1,298,970

Annualized Operating Data

Tenant	LKQ
Credit Rating	BB+
Lease Type	Triple Net (NNN)
Lease Commencement	07/26/2012
Lease Expiration	07/31/2022
Lease Term Remaining	8
Options	5,5-Year Options
No. of Locations	400
Web Site	www.lkqcorp.com
Exchange/Ticker	LKQ

Offices Nationwide

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Investment Overview

Marcus & Millichap is proud to present the LKQ Portfolio in Miami-Dade County. The offering consists of three properties, 8100 NW 74th Street, 8130 NW 74th Street, and 9800 NW South River Drive. There is a total of 1,298,970 square feet of land with a majority being used as a self-service auto salvage yard. The portfolio serves as one of LKQ's largest sites. LKQ reported over \$300 million in net income during 2013.

The lease in place is an absolute triple-net lease with eight years remaining on the primary term. The lease provides a rent increase after the 5th year of the lease in August 2017. Additionally, during each of the five option periods of five years there will be rent increases. The lease calls for a rental increase based on the lesser of 10 percent or the increase in the CPI index of Miami-Dade during the previous sixty months.

The property is an ideal location for a salvage yard as there is a critical mass of these businesses in the subject area. Additionally, Miami-Dade County has tightened restrictions on new properties permitting this use. This property has operated as a salvage yard for over forty years.

THE TENANT HAS AN OPTION TO PURCHASE THE PROPERTIES AT THE EXPIRATION OF THE INITIAL LEASE TERM AND AT THE EXPIRATION OF THE OPTION PERIODS.

Investment Highlights

- Largest Auto Salvage Business In Miami-Dade
- Absolute Triple-Net Lease With Five Five-Year Options
- Rental Increases Every Five Years
- Strategic Location In Miami-Dade County Off Palmetto Expressway
- LKQ is the Industry Leading Company for Aftermarket and Recycled Auto Parts
- LKQ's Revenues and Profits Have Grown Each Year Since 2000

Annual/Monthly Rent Schedule

Rent Increases	Annual Rent	Annual Rent/SF	Monthly Rent	% Increase
8/1/2012 - 7/31/2017	\$1,278,000.00	\$0.98	\$106,500.00	
8/1/2017 - 7/31/2022	\$1,341,900.00	\$1.03	\$111,825.00	5.00%
8/1/2022 - 7/31/2027	\$1,408,995.00	\$1.08	\$117,416.25	5.00%
8/1/2027 - 7/31/2032	\$1,479,444.00	\$1.14	\$123,287.00	5.00%
8/1/2032 - 7/31/2037	\$1,553,416.00	\$1.20	\$129,451.33	5.00%

Financing

Lender/Service	N/A
Loan Amount	\$0
Loan Type	N/A
Maturity Date	N/A
Interest Rate	0%
Amortization	0
Annual Debt Service	\$0

Demographics

	1 Mile	3 Miles	5 Miles
2010 Population	6	143,195	372,222
2010 Households	3	47,246	120,777
Average HH Income	\$46,343	\$52,128	\$54,679

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