

OFFERING MEMORANDUM

AUTOZONE

SAN DIEGO, CALIFORNIA



SRG

SAMBAZIS
RETAIL GROUP



HERBERT HOOVER HIGH
1,637 STUDENTS

236,000 CPD

HORACE MANN MIDDLE
723 STUDENTS

WALDORF HIGH
305 STUDENTS

WILL C. CRAWFORD SENIOR HIGH
1,098 STUDENTS

SUBJECT PROPERTY



UNIVERSITY AVE 27,872 CPD

COLONY VILLAGE

CHOLLAS PKWY 21,204 CPD



COLLEGE PARK TOWNHOMES


SAN DIEGO STATE UNIVERSITY
34,688 STUDENTS
7,500+ EMPLOYEES

VONS
Yogurtland
Burger King
Popeyes
Chipotle
Jersey Mike's

 **236,000 CPD**

HELIX CHARTER HIGH
2,475 STUDENTS 

COLLEGE AVE 31,082 CPD

CLICK FOR GOOGLE MAP
SUBJECT PROPERTY

COLLEGE PARK TOWNHOMES

 **WILL C. CRAWFORD SENIOR HIGH**
1,098 STUDENTS

UNIVERSITY AVE 27,872 CPD

CHOLLAS PKWY 21,204 CPD

COLONY VILLAGE


















HELIX CHARTER HIGH
2,475 STUDENTS



94 183,000 CPD

INDUSTRIAL

DARNALL CHARTER
638 STUDENTS

COLLEGE PARK
TOWNHOMES



COLONY
VILLAGE



CLICK FOR GOOGLE MAP
**SUBJECT
PROPERTY**

WILL C. CRAWFORD SENIOR HIGH
1,098 STUDENTS

UNIVERSITY AVE 27,872 CPD

COLLEGE AVE 31,082 CPD


**NAVAL BASE
SAN DIEGO**
39,000+
SERVICEMEMBERS
& CIVILIANS


**NAVAL AIR
STATION CORONADO**
36,000+
SERVICEMEMBERS
& CIVILIANS


**PACIFIC
OCEAN**


**NAVAL BASE
POINT LOMA**
22,000
SERVICEMEMBERS
& CIVILIANS

94

183,000 CPD

805

247,800 CPD

54TH STREET 40,071 CPD

CHARTER SCHOOL OF SAN DIEGO
1,918 STUDENTS 

 **DARNALL CHARTER**
638 STUDENTS

 **WILL C. CRAWFORD SENIOR HIGH**
1,098 STUDENTS

**COLONY
VILLAGE**










Marshalls











CLICK FOR GOOGLE MAP
**SUBJECT
PROPERTY**

**COLLEGE PARK
TOWNHOMES**

UNIVERSITY AVE 27,872 CPD

Financial Overview

Price	\$2,630,000
Cap Rate	5.00%
Gross Leasable Area	7,370 SF
Year Built	1995 / 2010
Lot Size	0.69 +/- Acres

Lease Summary

Lease Type	Absolute NNN
Roof & Structure	Tenant Responsible
Rent Commencement	1/27/2010
Rent Expiration	1/31/2025
Increases	6% in Each Option Period
Options	Two, 5-Year
Option to Terminate	None
Option to Purchase	None
Right of First Refusal	None

Rent Schedule

TERM	ANNUAL RENT	MONTHLY RENT
Current* – 1/31/2025	\$131,508	\$10,959
Option 1	\$139,398	\$11,617
Option 2	\$147,756	\$12,313

*The seller will credit the difference in rent from the close of escrow until the upcoming rent increase on 2/1/2020.



ADDRESS

5921 University Ave
San Diego CA 92115



PRICE

\$2,630,000



CAP RATE

5.00%



NOI

\$131,508

Investment Highlights

- 6 Years Remaining, Rare Absolute NNN Lease
- Investment Grade Credit Tenant, Rated BBB by S&P
- 9-Year Operating History at This Location
- Below Market Rent at \$17.84/SF, Future Upside Potential
- 248,123 Residents within 3 Miles, One of San Diego's Most Densely Populated Trade Areas
- 7 Miles East of Downtown San Diego
- Average Household Income Exceeds \$70,000 within 3 and 5 Miles
- Situated at the Signalized Intersection and Main Entrance to Food 4 Less, 99 Cent Only, and Marshalls Anchored Center
- Highly Visible to 27,872 Cars/Day Along Major Commercial Thoroughfare
- Easy Access to I-8 with 236,000 Cars/Day
- 1.5 Miles to San Diego State University with 34,828 Students and 7,500+ Employees
- Close Proximity to 4 Major U.S. Naval and Marine Bases with 109,000+ Servicemembers and Civilians
- Strong Daytime Population, 166,831 Employees within 5 Miles

Demographics

POPULATION	1-MILES	3-MILES	5-MILES
2010 Population	32,793	232,758	593,697
2018 Population	35,117	248,123	631,412
HOUSEHOLDS			
2010 Households	11,473	80,826	213,065
2018 Households	12,391	86,689	227,895
INCOME			
2018 Average Household Income	\$66,680	\$70,007	\$76,462
EMPLOYEES			
2018 Number of Employees In Area	6,037	49,950	166,831



631,412

Population within
a 5-Mile Radius



\$76,462

Average Household Income
within a 5-Mile Radius



166,831

Number of Employees
within a 5-Mile Radius

**OWNERSHIP:**

Public

TENANT:

Corporate

WEBSITE:

www.autozone.com

Tenant Overview

AutoZone, Inc. is an American retailer of aftermarket automotive parts and accessories, the largest in the United States. Founded in 1979, AutoZone has over 6,000 stores across the United States, Mexico, and Brazil. The company is based in Memphis Tennessee and carries an investment grade credit rating (BBB) from Standard and Poors.

As of February 9, 2019, the Company had 5,651 stores in 50 states in the U.S., the District of Columbia and Puerto Rico, 568 stores in Mexico, and 22 stores in Brazil for a total count of 6,241.



6,000+
LOCATIONS



HEADQUARTERED IN
Memphis, Tennessee

\$10.89
Billion
SALES VOLUME

STOCK SYMBOL
NYSE:
AZO



FOUNDED
1979

Property Photos



SUBJECT PROPERTY

AUTOZONE

0.69+/-
LOT SIZE / ACRES

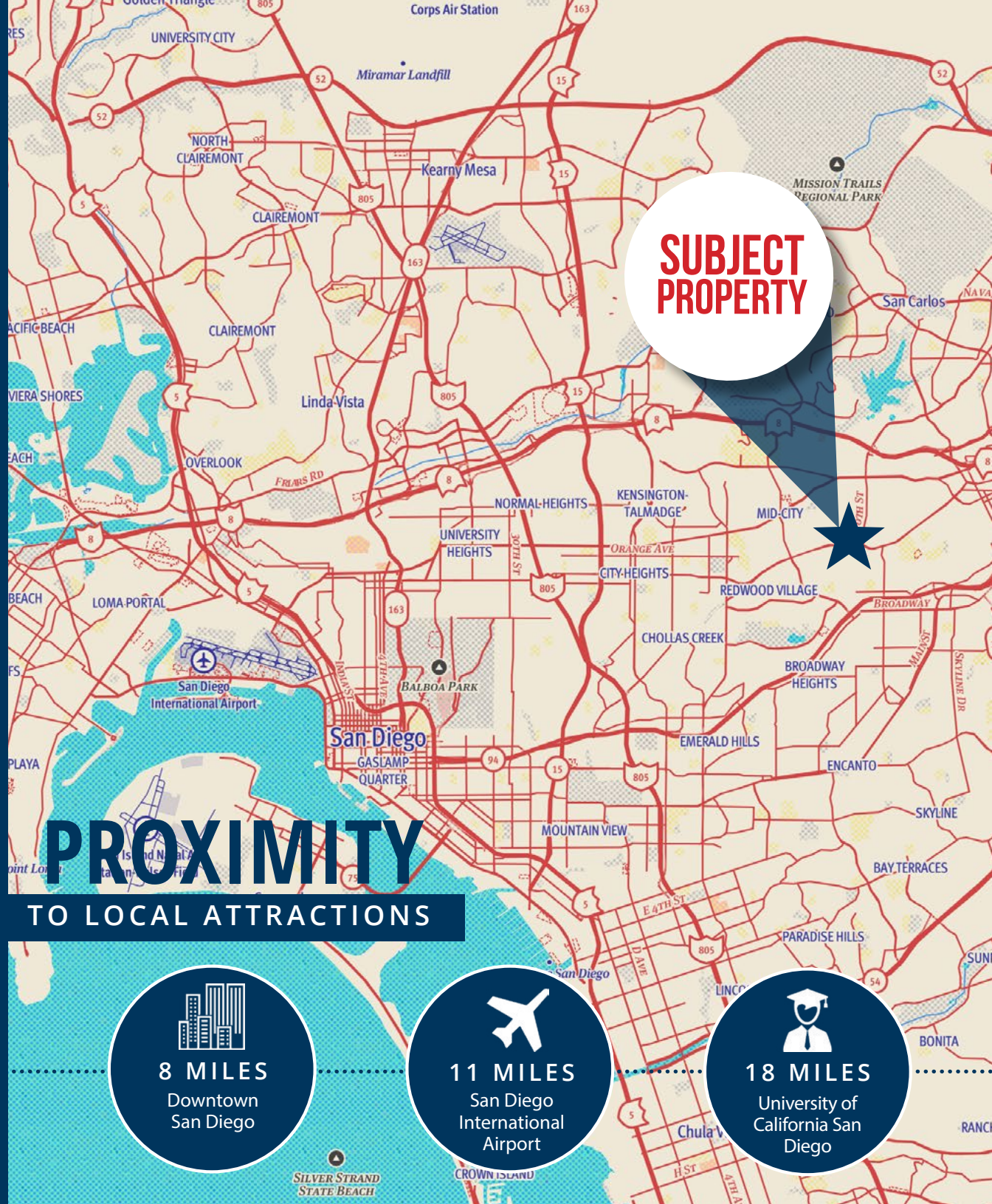


7,370
NET RENTABLE SF

San Diego, CA

The County of San Diego is a combination of communities, both urban and rural. San Diego County is 65 miles wide from north to south and 86 miles wide from east to west, bordering the Mexico country line. From opulent beach front views, roaring mountains, to the desert plains, San Diego County is a prime location in Southern California.

The San Diego metropolitan area consists of 17 cities with a population of 3.2 million people. Under Los Angeles, San Diego County is the 2nd most populated county in California and the 8th most populous city in the United States. From north to south, San Diego County extends from the southern borders of Orange County and Riverside County to the Mexico-United States border and Baja California. From west to east, San Diego County stretches from the Pacific Ocean to its boundary with Imperial County.



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