



SANDS INVESTMENT GROUP  
NET INVESTMENTS... NET RESULTS



OFFERING MEMORANDUM  
1102 E Church Street  
Cherryville, NC 28021



# EXCLUSIVELY MARKETED BY:



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SANDS INVESTMENT GROUP

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# INVESTMENT SUMMARY

Sands Investment Group is Pleased to Exclusively Offer For Sale the 6,786 SF AutoZone Located at 1102 E Church Street in Cherryville, NC. This Opportunity Includes a Tenant With Over 8 Years Remaining on the Primary Lease That is Located in a Top MSA, Providing For a Secure Investment.

## OFFERING SUMMARY

PRICE	\$1,300,000
CAP	5.95%
NOI	\$77,220
PRICE PER SF	\$191.57
GUARANTOR	AutoZone, Inc.

## PROPERTY SUMMARY

ADDRESS	1102 E Church Street Cherryville, NC
COUNTY	Gaston
BUILDING AREA	6,786 SF
LAND AREA	1.6 AC
BUILT	2007





# HIGHLIGHTS

- Strong Corporate Guarantee From AutoZone, Inc. (NYSE: AZO, BBB+)
- Over 8 Years of Primary Lease Term Remaining With 4 x 5 Year Options to Extend
- Located in Top MSA – the Charlotte-Concord – Gastonia MSA is the 23rd Largest in the United States With 2,525,305 Residents
- Demographics Ideal For AutoZone’s “Do-It-Yourself” Business Model
- Large Parcel – Property is Situated on 1.6 Acres of Land
- Property is Near John Chavis Middle School, Cherryville Elementary School and Cherryville High School
- Cherryville’s Largest Employer is Keystone Powdered Metal – a Auto Parts Manufacturer
- Property is Located 30-Miles From Charlotte Douglas International Airport – Which is the 5<sup>th</sup> Busiest Airport in the Nation
- E-Commerce & Recession Proof Tenant
- Nearby Tenants Include: Bojangles’, Taco Bell, Kentucky Fried Chicken, Pizza Hut, McDonald’s, Dollar General, Walmart and BB&T





# LEASE SUMMARY

TENANT	AutoZone, Inc.
PREMISES	A Building of Approximately 6,786 SF
LEASE COMMENCEMENT	November 2007
LEASE EXPIRATION	November 2027
LEASE TERM	8+ Years Remaining
RENEWAL OPTIONS	4 x 5 Years
RENT INCREASES	10% at Options
LEASE TYPE	(NN+)
PERMITTED USE	Auto Parts
PROPERTY TAXES	Tenant's Responsibility
INSURANCE	Tenant's Responsibility
COMMON AREA	Tenant's Responsibility
ROOF & STRUCTURE	Landlord's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility
RIGHT OF FIRST REFUSAL	No

SQUARE  
FOOTAGE

ANNUAL  
BASE RENT

RENT  
PER SF

6,786 SF

\$77,220

\$11.37











CaroMont Health  
Allstate HomeTrust Bank  
UNITED STATES POSTAL SERVICE  
MCGINNIS FURNITURE

H&R BLOCK

Cherryville Elementary School

William B Beam Intermediate

Cherryville Police Department

DOLLAR GENERAL

Huffstetler Law Offices

Tokyo Japanese



BB&T

Milano Restaurant

Family Dentistry



E Church St

CAROLINA  
FEDERAL CREDIT UNION  
We treat you like family...because you are.

Auto Zone

Carpenter-Porter Funeral & Cremation Services

Advance Auto Parts  
Pizza Hut



Bojangles

279 TEXAS

150 TEXAS





South Pine  
Needles

Heafner's Superette

Cherryville  
Swimming Pool

Marcus Moss Lawn &  
Garden Center



Carpenter-Porter Funeral  
& Cremation Services



Family Dentistry

E Church St







ACE

DOLLAR GENERAL  
BB&T  
CITGO  
McDonald's

TACO BELL  
Kentucky Fried Chicken

Walmart Supercenter  
MURPHY USA  
SUBWAY  
WOODFOREST NATIONAL BANK

150  
TEXAS

Auto Zone

Bojangles

279  
TEXAS

Pizza Hut  
Advance Auto Parts

the Y

Domino's

FOOD LION  
SUBWAY  
DOLLAR TREE

N Mountain St

E Church St



Cherryville is a city located in Gaston County in the southwest of North Carolina. Part of the Charlotte-Concord-Gastonia MSA, Cherryville has an estimated population of 6,000 people and spans an area of over 5.5 square miles. Located at the edge of various rich watersheds and reservoirs, it is a mere 40 miles west of the major city of Charlotte and only 14 miles northwest of Gastonia, which is the largest city in Gaston County and the county seat.

Recent economic growth in Cherryville has been very positive. It has witnessed economic growth of 2.7% in the past year. Cherryville has overwhelmingly strong drivers in manufacturing and health care and health services, with both drivers combined employing nearly 40% of the population. The whole region is moving away from its agricultural roots to something far more dynamic and diversified. Just around the corner, Charlotte is home to the headquarters of over half a dozen Fortune 500 companies, including Sonic Automotive, Duke Energy, and Nucor as well as Lowe's and Bank of America, both of which are in the top 50. The 77th ranked Honeywell's is also planning an imminent move to the region, as is the merger of BB&T and SunTrust. Fortune 500 companies account for more than two thirds of the USA's GDP, and in 2018 Fortune 500 companies in Charlotte brought home an absolutely staggering 500 billion dollars. As if that weren't sufficiently impressive, Charlotte is also home to eight companies listed between 501 and 1000 on the Fortune 1000, including Domtar, Sealed Air, and the Coca-Cola Bottling Company. The economic growth of the Charlotte-Concord-Gastonia MSA is anticipated to be 26% higher than the national average over the next decade.

The Cherryville Historical Museum houses a variety of exhibits showcasing the city's past, including a local sports hall of fame, a tribute to the thriving mills that helped the city flourish during the industrial revolution, WWII memorabilia from its decorated veterans, and much more. Enthusiasts of America's automotive history need to be sure to check out Cherryville's C. Grier Beam Truck Museum, which features exhibits on the region's storied freight trucking and is housed in the historic Beam Shell Service Station and Office, included in the National Registry of Historic Places. Next door in Gastonia, you can stroll the exquisite manicured grounds of the Daniel Stowe Botanical Gardens or hike to the summit of Crowder's Mountain for a view that will absolutely take your breath away. A stone's throw away in Charlotte, a variety of leading attractions including whitewater rafting, international art at the Mint Museum, the NASCAR hall of fame and NFL football and NBA basketball await you.



GASTON COUNTY COURTHOUSE



U.S. NATIONAL WHITEWATER CENTER







E Church St (13,160 VPD)

(5,903 VPD)

Cherryville  
(4,809 VPD)



	3 MILES	5 MILES	10 MILES
POPULATION	9,718	18,812	82,485
AVERAGE HH INCOME	\$60,200	\$57,701	\$55,683



# TENANT PROFILE



AutoZone is an American retailer of aftermarket automotive parts and accessories, and it is the largest in the United States. The company was founded in 1979, and today has over 6,000 stores across the United States, Mexico, and Brazil. For more than 30 years, AutoZone has been committed to providing the best parts, prices and customer service in the automotive aftermarket industry.

AutoZone has a rich culture and history of going the Extra Mile for its customers and its community. AutoZone is the nation's leading retailer and a leading distributor of automotive replacement parts and accessories. Each store carries an extensive line for cars, sport utility vehicles, vans and light trucks, including new and remanufactured hard parts, maintenance items and accessories. Since opening its first store in Forrest City, Arkansas on July 4, 1979, the company has joined the New York Stock Exchange (NYSE: AZO) and earned a spot in the Fortune 500. AutoZone also sell automotive diagnostic and repair software through ALLDATA, diagnostic and repair information through alldatadiy.com, and auto and light truck parts and accessories through AutoZone.com.



COMPANY TYPE  
NYSE: AZO



FOUNDED  
1979



# OF LOCATIONS  
6,000+



HEADQUARTERS  
Memphis, TX



WEBSITE  
autozone.com



# CONFIDENTIALITY AGREEMENT

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment Group.

This Offering Memorandum 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, 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 Offering Memorandum has been obtained from sources we believe to be reliable; however, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands Investment Group 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.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.





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AutoZone  
1102 E Church Street  
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