



Single Tenant NNN Lease Investment (Fee Simple) AutoZone (NYSE: AZO) - Rated "BBB" by S&P's

1935 North Hollywood Blvd. | Las Vegas, NV | 89158



Colliers
INTERNATIONAL

PROPERTY OVERVIEW

We are pleased to offer to qualified investors an opportunity to purchase a new 10 year absolute NNN leased investment fully occupied by AutoZone Corp (NYSE: AZO – investment grade credit). Located at the intersection of two of the main thoroughfares of Las Vegas, NV (Lake Mead Blvd & Hollywood Blvd), this well positioned building benefits from its close proximity to major traffic generators such as Walmart Neighborhood Market, Albertsons, McDonald's, CVS and Dollar Tree. Additionally, the tenant has just elected to extend the lease early for an additional 7 years showing a strong sign of commitment to the site as the tenant has occupied the subject property since 2008.

This is an excellent opportunity to acquire an investment grade credit tenant (rated “BBB” by S&P’s), on a 10 year absolute NNN lease with zero Landlord responsibilities.



PRICING DETAILS

List Price	\$2,780,950
NOI	\$146,000
CAP Rate	5.25%
Taxes	NNN
Insurance	NNN
CAM	NNN

LEASE ABSTRACT

Tenant Trade Name	AutoZone
Lease Start	March 1, 2008
Lease Expiration	Decembert 31, 2030
Term Remaining On Lease	10 Years
Base Rent*	\$146,000
Rental Adjustments	Flat
Option Periods	3 - 5 Year Option 5% Increases Each Option 1/1/2031: \$153,299.88 1/1/2036: \$160,964.88 1/1/2041: \$169,013.16
Lease Type	NNN Lease
Roof & Structure	Tenant Responsible

*Rent in the Analysis is as of 1/1/2021 | Current Rent is \$8,843.42/Month | Seller to Provide Rent Credit at COE

INVESTMENT HIGHLIGHTS

AutoZone (NYSE: AZO) - Rated "BBB" by S&P's - Investment Grade Credit Tenant

- 10 Years Remaining – Absolute NNN Lease – Zero Landlord Responsibilities
- Recent Lease Extension – Shows Strong Commitment to the Site by Tenant
- Long Term Operating History – Occupied at the Location since 2008
- 3, 5 Year Options – 5% Increases Each Option
- Close Proximity to Major Traffic Generators such as Walmart Neighborhood Market, Albertsons, McDonald's, CVS, and Dollar Tree
- Nearby Sunrise Mountain High School (2,569 Students)
- AutoZone – Over 6,000 Stores – Ranked 253 on Forbes America's Largest Public Companies 2018
- One of the Nation's Top Automotive Replacement Part and Accessories Retailer
- Net Income of Approximately \$1.6 Billion – Over \$11.8 Billion in Total Revenue
- Strong Surrounding Demographics – Over 88,500 Residents within 3 Mile Radius
- Over \$61,400 in AHHI within 3 Mile Radius



AUTOZONE AERIAL

PARCEL DETAILS	
APN	140-22-715-006
Building Size	7,370 SF
Land Size	.68 Acres



E. LAKE MEAD BLVD. 32,068 VPD



N. HOLLYWOOD BLVD.





PROPERTY PHOTOS





TENANT OVERVIEW (NYSE: AZO)

AutoZone is the leading retailer and a leading distributor of automotive replacement parts and accessories in the U.S. They sell auto and light truck parts, chemicals and accessories through AutoZone stores in 50 U.S. states plus the District of Columbia, Puerto Rico, Mexico and Brazil. They 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.

AutoZone has over 6,000 stores across the United States, Mexico, and Brazil. The company is based in Memphis, Tennessee.



AutoZone	
Type	Public
Traded As	NYSE: AZO
Founded	1979
Headquarters	Memphis, Tennessee
Number of locations	6,003
Total Revenue (2019)	\$11.86B
Net Income (2019)	\$1.61B
Website	www.autozone.com

CLARK COUNTY

With jurisdiction over the world-famous Las Vegas Strip and covering an area the size of New Jersey, Clark is the nation's 13th-largest county and provides extensive regional services to more than 2.3 million citizens and more than 45.3 million visitors a year (2018). Included are the nation's 9th-busiest airport, air quality compliance, social services and the state's largest public hospital, University Medical Center. The County also provides municipal services that are traditionally provided by cities to more than 1 million residents in the unincorporated area. Those include fire protection, roads and other public works, parks and recreation, and planning and development.



**2.3
Million**

Residents



13th

Largest County in the Nation

**45.3
Million**

Visitors



9th

Busiest Airport in the Nation



Clark County Saw Second-Largest Population Increase in the Nation

Clark County's population grew by more than 48,000 people between 2017 and 2018



FINANCIAL STRUCTURE

Clark County employs more than 10,000 in 38 departments. It has a fiscal year general fund budget of \$1.5 billion and a total budget for FY2020 of \$8.2 billion. The County is known for its strong ending-fund balance, overall financial strength and an investment-quality credit rating. It retains the best bond ratings of any local government in the state with an “Aaa” from Moody’s Investors Service and an “AA+” from Standard & Poor’s. The County has committed to policies supporting these high standards in the Taxpayer’s Bill of Rights.

Las Vegas. Clark County is the most populous of Nevada’s 17 counties with 2.3 million residents and 70 percent of the state’s population.

HEALTH CARE

Clark County government operations include management of University Medical Center, the only hospital in the Las Vegas Valley offering a top-rated trauma care unit, state-of-the-art Burn Care Center and a one-of-kind Children’s Hospital. With seven Quick-Care facilities around the valley, UMC makes accessing quality health care convenient for Southern Nevada families. The hospital was honored for its cardiac care.





CITY OF LAS VEGAS

Las Vegas is an internationally renowned major resort city, known primarily for its gambling, shopping, fine dining, entertainment, and nightlife. The Las Vegas Valley as a whole serves as the leading financial, commercial, and cultural center for Nevada.

The city bills itself as The Entertainment Capital of the World, and is famous for its mega casino-hotels and associated activities. It is a top three destination in the United States for business conventions and a global leader in the hospitality industry, claiming more AAA Five Diamond hotels than any other city in the world. Today, Las Vegas annually ranks as one of the world's most visited tourist destinations.



648,224

Population



\$245,500

Median Property Value

37.8

Median Age

\$56,699

Median Household
Income



302,131

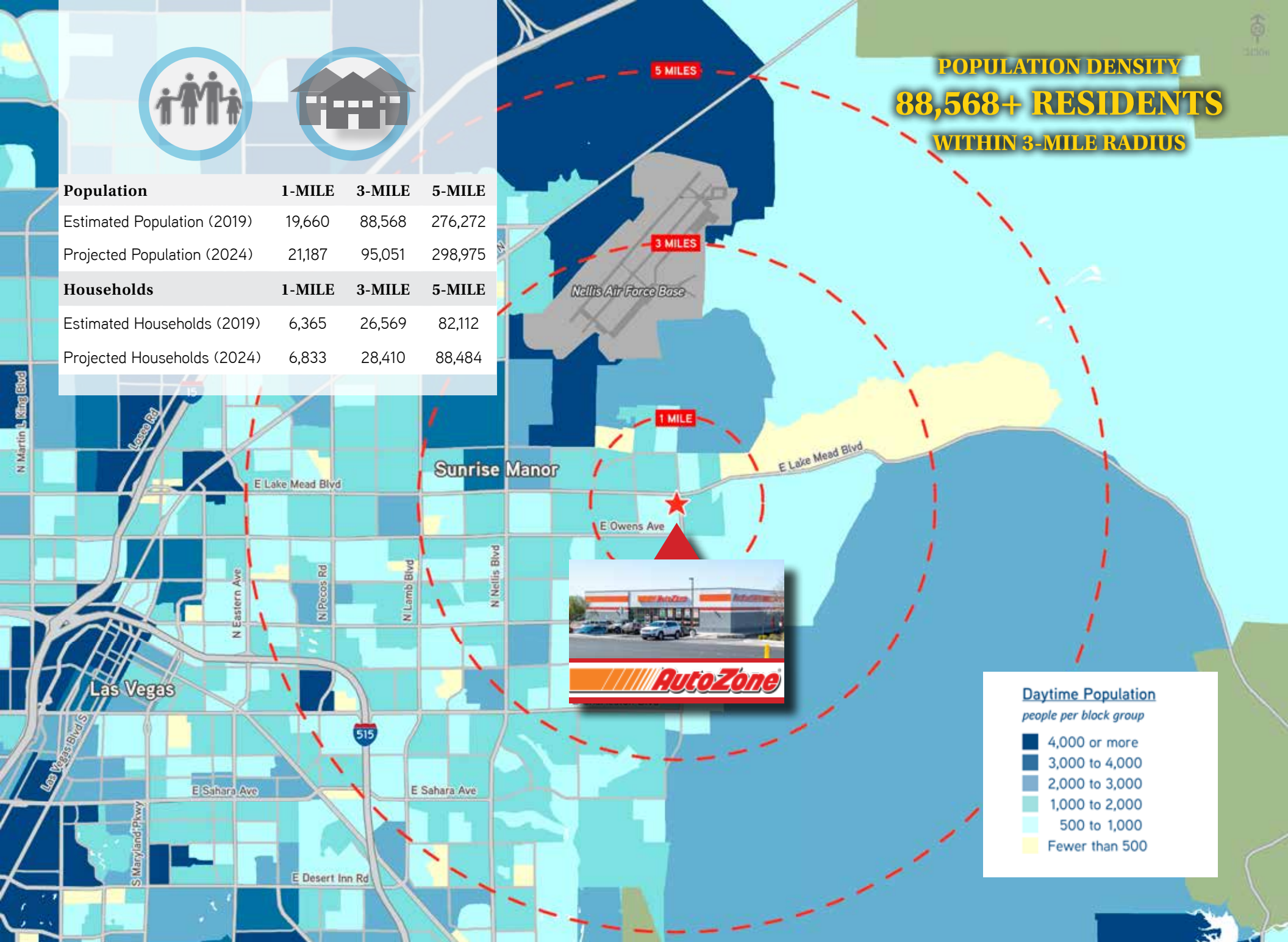
Number of Employees





Population	1-MILE	3-MILE	5-MILE
Estimated Population (2019)	19,660	88,568	276,272
Projected Population (2024)	21,187	95,051	298,975
Households	1-MILE	3-MILE	5-MILE
Estimated Households (2019)	6,365	26,569	82,112
Projected Households (2024)	6,833	28,410	88,484

POPULATION DENSITY
88,568+ RESIDENTS
WITHIN 3-MILE RADIUS



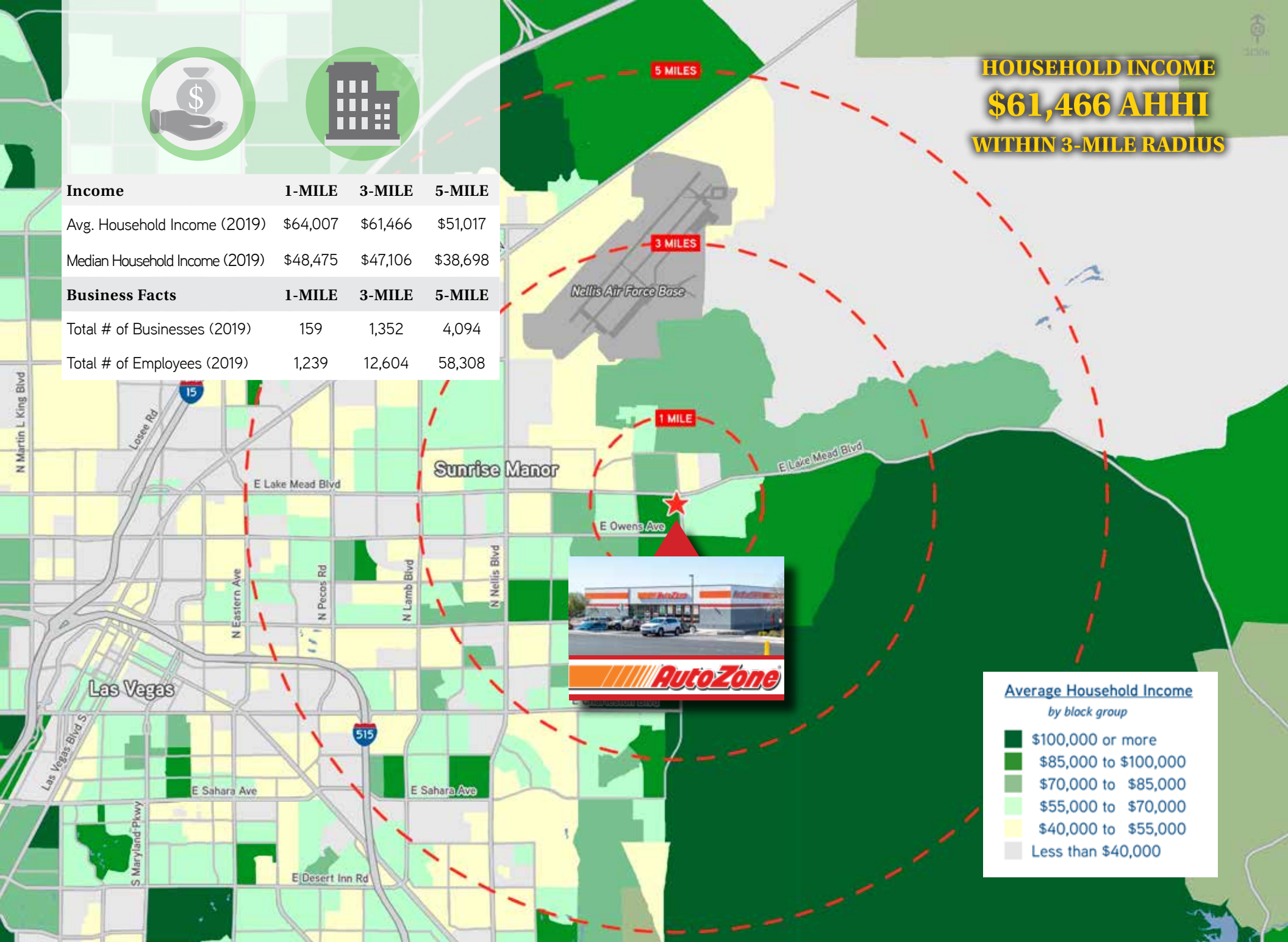
Daytime Population
people per block group

- 4,000 or more
- 3,000 to 4,000
- 2,000 to 3,000
- 1,000 to 2,000
- 500 to 1,000
- Fewer than 500



Income	1-MILE	3-MILE	5-MILE
Avg. Household Income (2019)	\$64,007	\$61,466	\$51,017
Median Household Income (2019)	\$48,475	\$47,106	\$38,698
Business Facts	1-MILE	3-MILE	5-MILE
Total # of Businesses (2019)	159	1,352	4,094
Total # of Employees (2019)	1,239	12,604	58,308

HOUSEHOLD INCOME
\$61,466 AHHI
WITHIN 3-MILE RADIUS



Average Household Income
by block group

- \$100,000 or more
- \$85,000 to \$100,000
- \$70,000 to \$85,000
- \$55,000 to \$70,000
- \$40,000 to \$55,000
- Less than \$40,000

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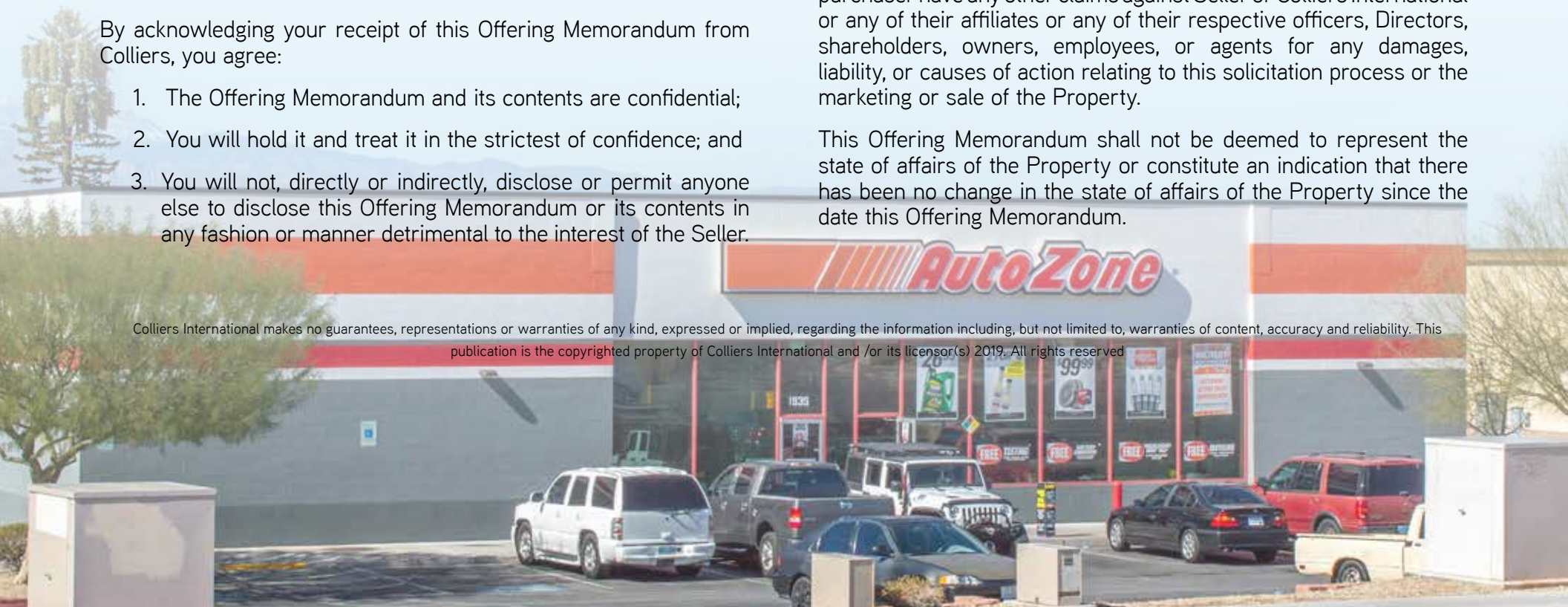
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