



LEWISBURG, TN

OFFERING MEMORANDUM

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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES





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EXECUTIVE OVERVIEW



LEASE HIGHLIGHTS

- **Recent 10-year Extension** – After operating at this location for nearly 20 years, AutoZone opted for a 10-year lease extension, showing incredible commitment to the location.
- **Ideal 1031 Property** – There are just under 9 years remaining on a corporate lease
- **Zero Landlord Responsibilities** – Tenant takes care of taxes, insurance, and all maintenance
- **Below Market Rent** – Tenant is currently paying \$8.80/SF which is roughly 20%+ below the current market rate. Compared to most new AutoZone ground leases, this location is paying roughly 40% less rent



LOCATION HIGHLIGHTS

- **Main and Main** – Subject property is located near the intersection of Highway 431 and Nashville Highway that sees a staggering 30,000 cars per day and features the highest concentration of retail in Lewisburg.
- **Busy Highway** – Highway 431 features frequently visited properties that help increase traffic counts on this thoroughfare. Such tenants include Marshall Medical Center, Walmart Supercenter, Dollar General Market, Tractor Supply, Walgreens, and many more
- **Superior Position** – AutoZone is in a superior position than O'Reilly Auto Parts and Advance Auto Parts who are located well outside of the main retail pockets
- **Income Tax-Free State** – Tennessee is one of only 7 states that has no state income tax



TENANT HIGHLIGHTS

- **Top Producer** – AutoZone generated in ±\$11.8B in sales last year, topping both O'Reilly Auto Parts and Advance Auto Parts who ended the year with ±\$10B and ±\$9.9B, respectively
- **Financially Strong** – AutoZone has a \$27.5B market cap, \$1,100+ stock price, and BBB investment grade credit by S&P



WEST HILLS
ELEMENTARY SCHOOL



N. ELLINGTON PKWY
± 16,700 VPD





NASHVILLE HWY
± 13,000 VPD



N. ELLINGTON PKWY
± 16,700 VPD







\$905,000
LIST PRICE



\$47,520
NOI



±0.84 AC
LOT SIZE



\$8.80
RENT/SF

BUILDING INFO

Address

856 N Ellington Pky
Lewisburg, TN 37091

GLA of Building

± 5,400 SF

Lot Size

± 36,739 SF (± 0.84 AC)

TENANT SUMMARY

Tenant Name	AutoZone
Type of Ownership	Ground Lease
Lessee Entity	Corporate
Lease Type	Absolute NNN
Roof, Structure and Parking Lot	Tenant Responsible
Term Remaining	± 9 Years
Original Lease Term	10 Years
Lease Commencement Date	May 1, 2000
Lease Expiration Date	April 30, 2020
Increases	10% at each option
Options	4,5-year options

ANNUALIZED OPERATING DATA

Lease Commence	Monthly Rent	Annual Rent	Rent/SF
Current	\$3,960	\$47,520	\$8.80
Option 1	\$4,356	\$52,272	\$9.68
Option 2	\$4,792	\$57,499	\$10.65
Option 3	\$5,291	\$63,492	\$11.71
Option 4	\$5,798	\$69,576	\$12.88

**Please contact a Barrington Capital
agent for financing options:**

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BARRINGTON CAPITAL
REAL ESTATE FINANCING SERVICES



LEADING RETAILER AND A LEADING DISTRIBUTOR OF AUTOMOTIVE REPLACEMENT PARTS AND ACCESSORIES IN THE U.S.

±6,200
LOCATIONS

±90,000
EMPLOYEES

±11.2 B
REVENUE



For more than 30 years, AutoZone has been committed to providing the best parts, prices, and customer service in the automotive aftermarket industry. To stay out of the no-driving zone, DIY car repairers with auto problems often enter the AutoZone. With more than 6,202 stores in the US and Puerto Rico, AutoZone is the nation's #1 auto parts chain. The company also operates 24 Interamerican Motor Corporation (parts distribution) branches in the US. AutoZone stores sell hard parts (alternators, engines, batteries), maintenance items (oil, antifreeze), accessories (car stereos, floor mats), and non-automotive merchandise under brand names, as well as under private labels. AutoZone's commercial sales program distributes parts and other products to garages, dealerships, and other businesses. [Click here to read about how AutoZone is dedicated to providing exceptional service to its customers and employees through COVID-19.](#)

LEWISBURG, TN

Small Town Charm, Progressive Spirit - is a beautiful small town nestled in the hills of Southern Middle Tennessee. Located just 50 miles south of Nashville, TN and 60 miles north of Huntsville, AL along I-65. There are more than 50 manufacturers in Marshall County representing Automotive, Aerospace & Defense, Plastics & Chemicals, Food & Beverage, Metalworking, Distribution & Warehouse and more sectors. Each day 4,500 commuters drive into Marshall County to work joining a 9-county labor force of over 450,000 within an average drive time of 28 minutes.

The Lewisburg schooling system is above average in curriculum and graduation rate. With more than 60% of the community involved in the labor and workforce department, the City of Lewisburg works hard to provide for the community.



6TH

**FASTEST GROWING MICROPOLITAN
IN THE NATION**



+2.4%

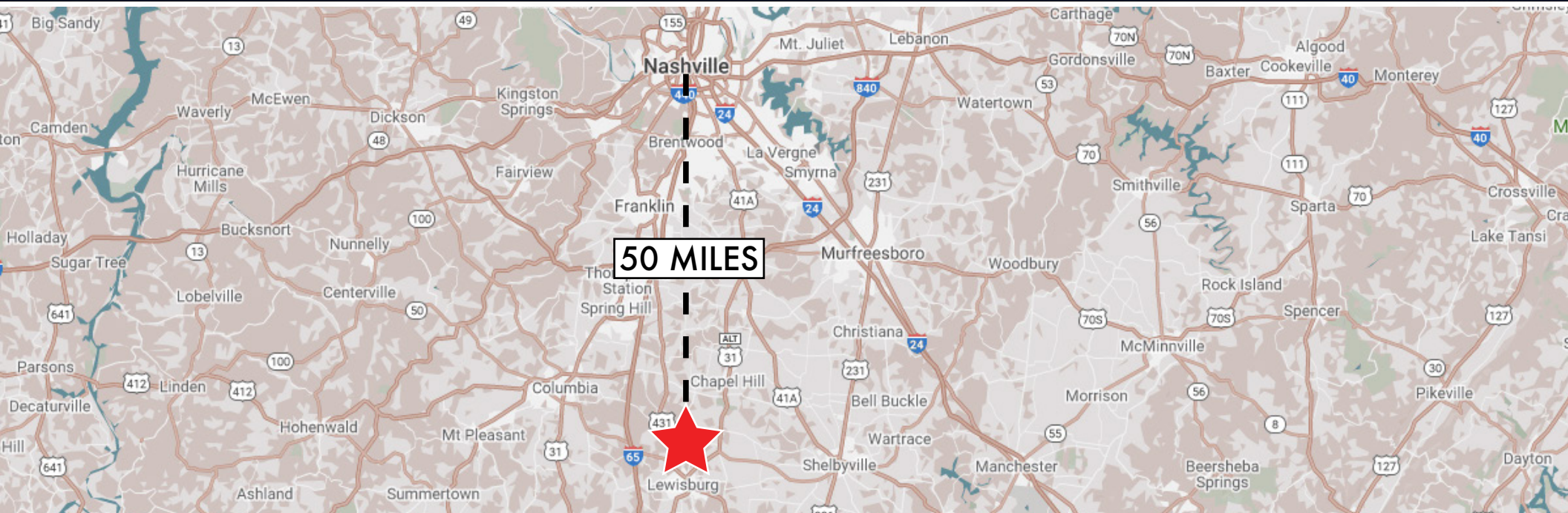
ANNUAL POPULATION GROWTH

DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2025 PROJECTION	14,047	17,779	30,144
2020 ESTIMATE	13,351	16,872	28,491
GROWTH 2020-2025	5.21%	5.38%	5.80%

HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2025 PROJECTION	5,669	7,152	11,854
2020 ESTIMATE	5,370	6,764	11,181
GROWTH 2020-2025	5.57%	5.74%	6.02%

INCOME	3-MILE	5-MILE	10-MILE
AVERAGE HOUSEHOLD INCOME	\$59,356	\$62,535	\$67,690



NASHVILLE, TN

Nashville is a genuine geographic bull's eye, Nashville is perfectly positioned to draw people together. In fact, in 2019, Nashville brought it 16.1 million visitors. This increased from 15.2 million in 2018. Nashville Int'l Airport (BNA) is one of the fastest-growing airports in North America. It served over 18.2 million passengers last year on 14 airlines with 540 total daily flights to 75 nonstop destinations. With more than 33,200 hotel rooms in the city and 47,800 total in the MSA Nashville is accommodating for all travelers. Nashville is the capital and largest city in Tennessee. In the past 5 years, Nashville demand (hotel rooms sold) has grown faster than any other top 30 US city.

A major center for the music industry, especially country music, Nashville is commonly known as "Music City." It is also home to numerous colleges and universities, including Tennessee State University, Vanderbilt University, Belmont University, Fisk University, Trevecca Nazarene University, and Lipscomb University, and is sometimes referred to as "Athens of the South" due to a large number of educational institutions. Nashville is also a major center for healthcare, publishing, private prison, banking, automotive, and transportation industries.





NASHVILLE ECONOMY

In recent times Nashville has been described as a “southern boomtown” by numerous publications, with it having the third fastest growing economy in the United States as of 2017. It has been stated by the US Census Bureau that Nashville “adds an average of 100 people a day to its net population increase”. The Nashville region was also stated to be the “Number One” Metro Area for Professional and Business Service Jobs in America, as well as having the “Hottest Housing market in America” as stated by the company Zillow.

Although Nashville is renowned as a music recording center and tourist destination, its largest industry is health care. Nashville is home to more than 300 healthcare companies, including Hospital Corporation of America (HCA), the world’s largest private operator of hospitals. As of 2012, it is estimated that the healthcare industry contributes \$30 billion per year and 200,000 jobs to the Nashville-area economy.



UNIVERSITIES

- **Vanderbilt University** - 12,686 Student Population
- **Fisk University** – 855 Student Population
- **Belmont University** – 7,350 Student Population
- **Middle Tennessee State University** – 22,511 Student Population

PROFESSIONAL SPORTS TEAMS

- **Tennessee Titans** - 1,047,496 2019 Attendance
- **Nashville Predators** - 715,276 2019 Attendance

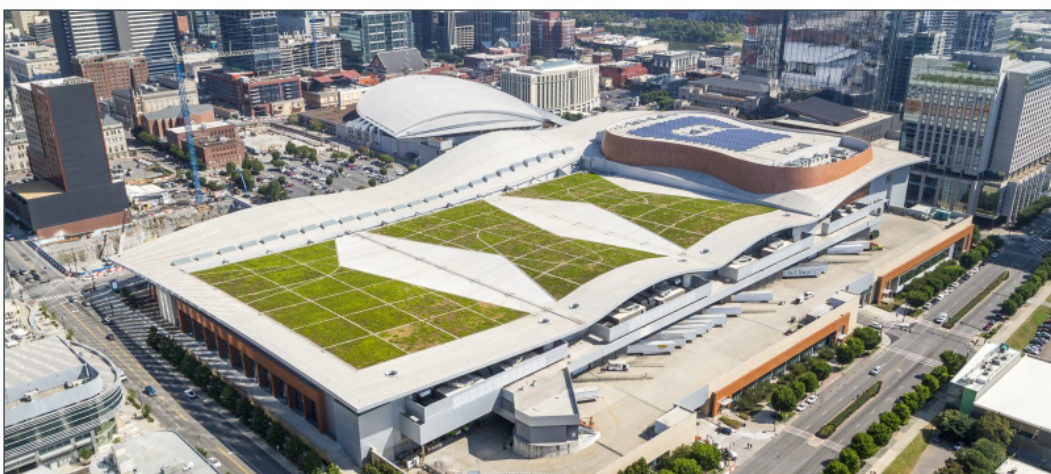


MUSIC CITY CENTER

- Nashville's downtown convention facility, opened in May 2013. The 2.1 million-square-foot Music City Center features more than 375,000 square feet of exhibit space, 128,000 square feet of meeting space, two ballrooms, a business center, and a 2,500-seat theater.

GAYLORD OPRYLAND RESORT & CONVENTION CENTER

- The largest non-gaming hotel property in the United States with 2,888 rooms and more than 700,000 square feet of meeting space, including 263,772 of contiguous exhibit space.



NASHVILLE'S HONKY TONK HIGHWAY

- Broadway is the busiest street in Nashville. The thriving downtown area is home to over 100 restaurants, bars, and music venues. Lower Broadway, also known as Nashville's Honky Tonk Highway, is the center of entertainment in Music City. A honky-tonk is an establishment that contains at least one stage and a bar. Lower Broadway is filled with honky-tonks giving it the popular tourist destination name.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **AutoZone** located at **856 N Ellington Pky, Lewisburg, TN 37091** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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