



REPRESENTATIVE PHOTO

**AUTOZONE**

Bataan Memorial E • Las Cruces, NM 88011

## NON-ENDORSEMENT AND DISCLAIMER NOTICE

### Confidentiality and Disclaimer

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure 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. Marcus & Millichap has not made any 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 Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap 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. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2018 Marcus & Millichap. All rights reserved.

### SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

### Non-Endorsement Notice

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.  
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

AUTOZONE  
Las Cruces, NM  
ACT ID ZAB0200087

Marcus & Millichap



## NET LEASED DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

Marcus & Millichap

EXECUTIVE SUMMARY

OFFERING SUMMARY

Price	\$1,394,286
Net Operating Income	\$73,200
Capitalization Rate – Current	5.25%
Price / SF	\$203.84
Rent / SF	\$10.70
Lease Type	NNN
Gross Leasable Area	6,840 SF
Year Built / Renovated	2004
Lot Size	0.69 acre(s)

FINANCING

Down Payment	All Cash
Net Cash Flow	5.25% / \$73,200
Cash on Cash Return	5.25%
Total Return	5.25% / \$73,200



MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES *
Cesar E Chavez Elementary Schl	85
Sunrise Elementary School	75
Las Cruces School District 2	73
Denco Inc	60
Los Co Cafe 2	25
Gonzales Nursery	24
Maloof Coors	23
C D Mechanical Inc	20
Dona-Ana Volunteer Fire Dept	20
County of Dona Ana	16
Desert Hills Mobile Home Park	15
Hoppers Management Inc	11

DEMOGRAPHICS

	1-Miles	3-Miles	5-Miles
2019 Estimate Pop	647	6,119	12,230
2010 Census Pop	600	5,666	11,511
2019 Estimate HH	237	2,126	4,132
2010 Census HH	216	1,947	3,856
Median HH Income	\$31,297	\$35,453	\$40,859
Per Capita Income	\$16,122	\$16,571	\$18,663
Average HH Income	\$43,996	\$47,680	\$55,216

\* # of Employees based on 5 mile radius

## INVESTMENT OVERVIEW

Marcus and Millichap is pleased to present AutoZone in Las Cruces New Mexico

Las Cruces is the seat of Doña Ana County, New Mexico, United States. In 2019 the estimated population was 103,432, making it the second largest city in the state. Las Cruces is the largest city in both Doña Ana County and southern New Mexico. The Las Cruces metropolitan area had an estimated population of 213,849 in 2017. It is the principal city of a metropolitan statistical area which encompasses all of Doña Ana County and is part of the larger El Paso–Las Cruces combined statistical area.

Las Cruces is the economic and geographic center of the Mesilla Valley, the agricultural region on the floodplain of the Rio Grande which extends from Hatch to the west side of El Paso, Texas. Las Cruces is the home of New Mexico State University (NMSU), New Mexico's only land-grant university. The city's major employer is the federal government on nearby White Sands Test Facility and White Sands Missile Range. The Organ Mountains, 10 miles (16 km) to the east, are dominant in the city's landscape, along with the Doña Ana Mountains, Robledo Mountains, and Picacho Peak.

Spaceport America, which has corporate offices in Las Cruces, operates from 55 miles (89 km) to the north, and has completed several successful manned, suborbital flights. The city is also the headquarters for Virgin Galactic, the world's first company to offer sub-orbital spaceflights.

-[https://en.wikipedia.org/wiki/Las\\_Cruces,\\_New\\_Mexico](https://en.wikipedia.org/wiki/Las_Cruces,_New_Mexico)

Las Cruces is the third best travel destination in the United States according to Money magazine's "20 Best Places to Go in 2019."

## INVESTMENT HIGHLIGHTS

- Minimal Landlord Responsibilities
- Cooperate Guarantee
- Investment Grade Credit – S&P BBB
- Highway 70 Frontage
- Home of New Mexico State University



# AutoZone, Inc.



CREDIT RATING: B2

www.fdreports.com | www.creditintell.com | February 15, 2020

General Information	
Address	123 South Front Street , Memphis, Tennessee, 38103, United States
Phone	901-495-6500
Website	www.autozone.com

Store Base	
Store Count	6,461
TTM Sales	\$12,078,141,000

With more than 5,700 stores in the US, AutoZone is one of the nation's leading auto parts chains. It also has more than 600 stores in Mexico and about three dozen in Brazil. AutoZone stores sell failure parts (alternators, engines, batteries), maintenance items (oil, antifreeze), and discretionary merchandise and accessories (car stereos, floor mats) under brand names and private labels. AutoZone's commercial sales program provides credit and distributes parts and other products to garages, dealerships, and other businesses. The company operates an electronic parts catalog, Z-net, that provides a wide range of information on parts for employees and customers.

Fiscal Year Ended August 31, 2019

Key Personnel	
Chairman, CEO & President	William C. Rhodes III
CFO & EVP	William T. Giles

Financial Markets	
Stock Ticker	AZO
Current Price	\$1,154.02 as of 5/28/20
52 Week High/Low	\$1,274.41 / \$684.91

## Credit Rating Chart Comparison Creditintell | F&D Reports

ⓘ Please note that our rating model is our own proprietary model and is not meant to align with other rating agency models. This comparison was compiled purely for informational purposes based on a representative sampling of ratings on various retailers.

RATING	CREDIT QUALITY	EST. S&P
A1	Excellent	AAA
A2	Excellent	AA (+/-)
B1	Good	A (+/-)
B2	Good	BBB (+/-)
C1	Satisfactory	BB(+/-)
C2	Satisfactory	B+
D1	Below Satisfactory	B
D2	Below Satisfactory	B-
E1	Poor	CCC+/CCC
E2	Poor	CC
F1	Critical	C
F2	Critical	D

PROPERTY SUMMARY

THE OFFERING	
Property	AutoZone
Property Address	5650 Bataan Memorial Blvd E Las Cruces , NM 88011
Price	\$1,394,286
Capitalization Rate	5.25%
Price/SF	\$203.84

PROPERTY DESCRIPTION	
Year Built / Renovated	2004
Gross Leasable Area	6,840 SF
Zoning	Commercial
Type of Ownership	Fee Simple
Lot Size	0.69 Acres

LEASE SUMMARY	
Property Subtype	Net Leased Auto Parts
Tenant	AutoZone
Rent Increases	10% Each Five Year Period
Guarantor	Corporate Guarantee
Lease Type	NNN
Lease Commencement	February, 27, 2004
Lease Expiration	February, 27, 2024
Lease Term	20
Term Remaining on Lease (Years)	4
Renewal Options	Four Five Year Extensions
Landlord Responsibility	Roof and Structure
Tenant Responsibility	Taxes, Parking lot, Insurance, CAM, Landscaping, HVAC
Right of First Refusal/Offer	No

ANNUALIZED OPERATING INFORMATION	
INCOME	
Net Operating Income	\$73,200

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$73,200	\$6,100	\$10.70	5.25%
2024-2029	\$80,520	\$6,710	\$11.77	5.77%
2029-2034	\$88,572	\$7,381	\$12.95	6.35%
2034-2039	\$97,428	\$8,119	\$14.24	6.99%
2044-2049	\$107,172	\$8,931	\$15.67	7.69%



## MARCUS & MILLICHAP CAPITAL CORPORATION CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources providing the most competitive rates and terms.

We leverage our prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



Closed 1,944 debt and equity financings in 2019



National platform operating within the firm's brokerage offices



\$ 7.18 billion total national volume in 2019



Access to more capital sources than any other firm in the industry

## WHY MMCC?

Optimum financing solutions to enhance value

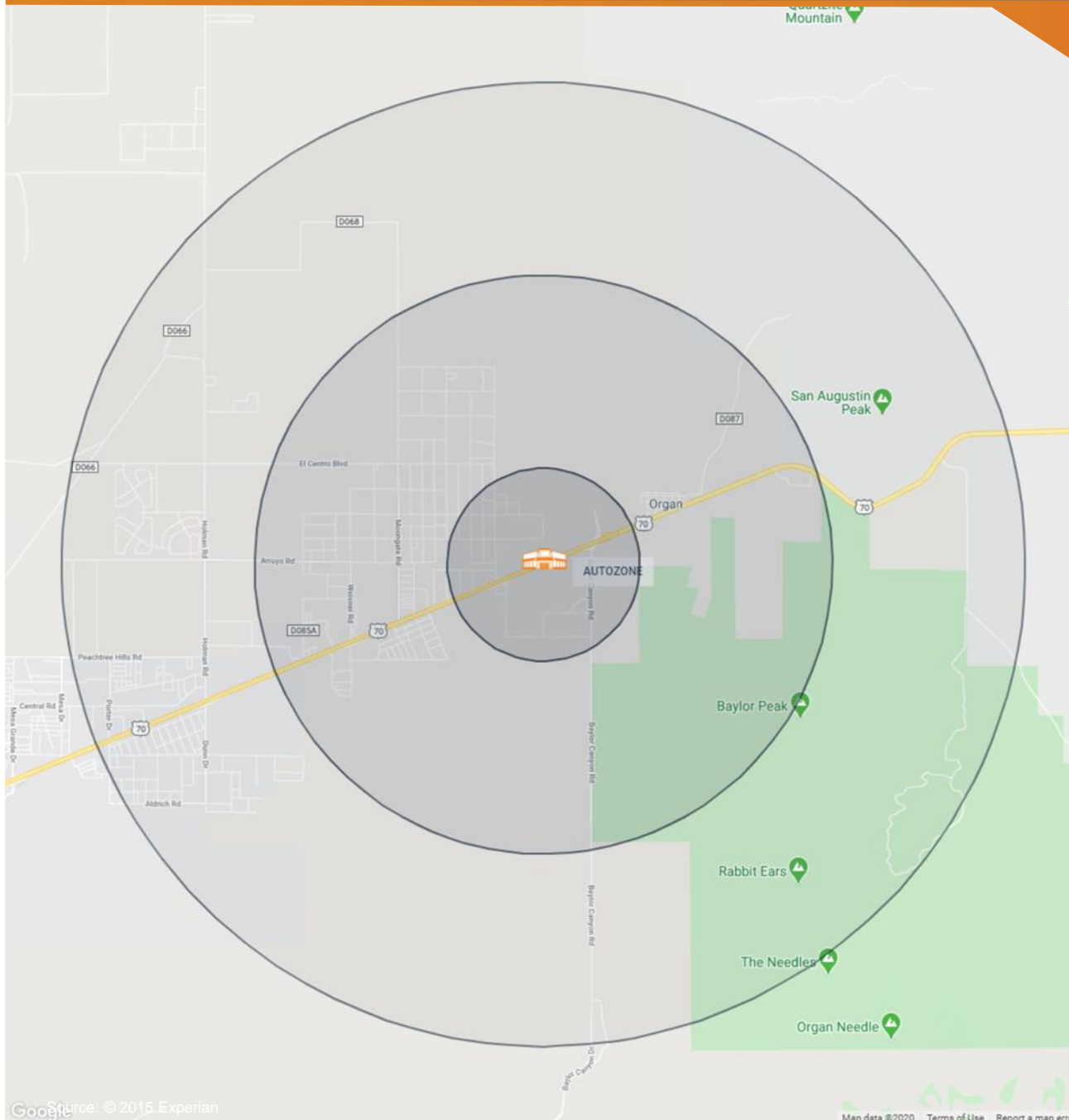
Enhanced control through investor qualification support

Enhanced control through MMCC's ability to qualify investor finance contingencies

Enhanced control through quickly identifying potential debt/equity sources, processing, and closing buyer's finance alternatives

Enhanced control through MMCC's ability to monitor investor/due diligence and underwriting to ensure timely, predictable closings





CREATED ON MAY 28, 2020

### POPULATION

	1 Miles	3 Miles	5 Miles
2024 Projection	698	6,582	12,981
2019 Estimate	647	6,119	12,230
2010 Census	600	5,666	11,511
2000 Census	595	5,150	9,015

### INCOME

Average	\$43,996	\$47,680	\$55,216
Median	\$31,297	\$35,453	\$40,859
Per Capita	\$16,122	\$16,571	\$18,663

### HOUSEHOLDS

2024 Projection	258	2,307	4,424
2019 Estimate	237	2,126	4,132
2010 Census	216	1,947	3,856
2000 Census	189	1,645	2,897

### HOUSING

2019	\$115,807	\$114,883	\$132,698
------	-----------	-----------	-----------

### EMPLOYMENT

2019 Daytime Population	350	2,975	6,490
2019 Unemployment	4.95%	5.88%	6.18%
2019 Median Time Traveled	27	28	26

### RACE & ETHNICITY

White	71.38%	69.78%	69.23%
Native American	0.14%	0.09%	0.07%
African American	2.09%	1.89%	2.17%
Asian/Pacific Islander	0.37%	0.39%	0.49%

Source: © 2015 Experian

Map data ©2020 Terms of Use Report a map error