

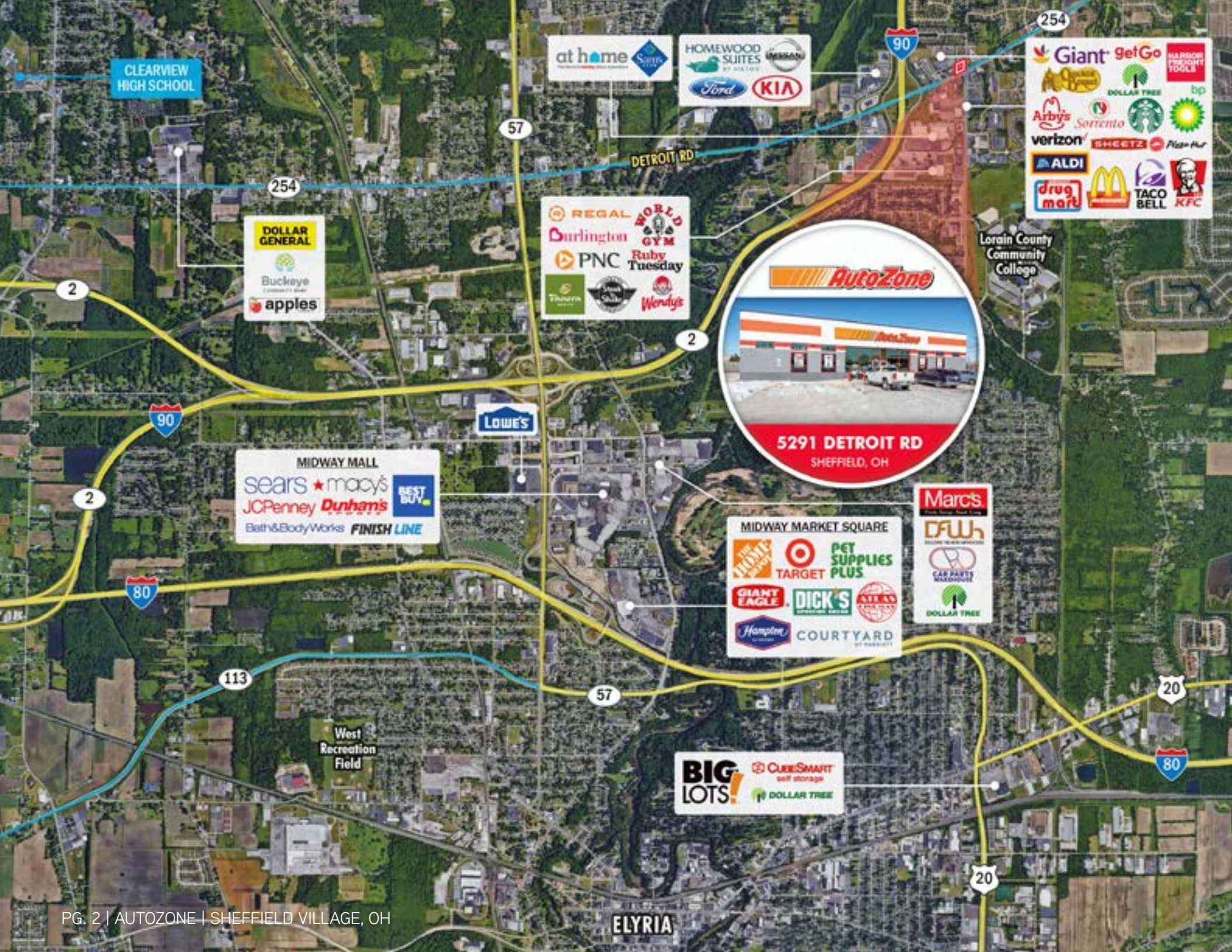


10 YEARS REMAINING – ABSOLUTE NNN LEASE

Grocery Anchored Outparcel | Hard Corner Signalized Intersection (40,000+ Combined VPD)

5291 Detroit Rd., Sheffield Village, OH 44054





INVESTMENT SUMMARY

List Price	\$2,549,000
CAP Rate	5.10%
Annual Rent	\$130,000
Taxes	NNN
Insurance	NNN
CAM	NNN

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 just off Interstate 90 in Sheffield Village, OH; the subject property is positioned as an outparcel to a grocery anchored shopping center (Giant Eagle) at the hard corner signalized intersection of Detroit Rd and Abbe Rd which sees over 40,700 VPD. Additionally, the subject property benefits from its close proximity to surrounding major retailers such as Sam’s Club, At Home, McDonald’s, Starbucks, Chipotle, Harbor Freight, ALDI, Burlington, and Taco Bell. 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, that is very well located at a highly trafficked hard corner signalized intersection with zero Landlord responsibilities.



LEASE ABSTRACT	
Tenant Trade Name	AutoZone
Lease Start	January 29, 2016
Lease Expiration	February 28, 2031
Term Remaining On Lease	10 Years
Base Rent	\$130,000
Rental Adjustments	None
Option Periods	4 - 5 Year Options 6.50% Increases Each Option
Lease Type	NNN Lease
Roof & Structure	Tenant Responsible

PARCEL DETAILS	
APN	03-00-012-000-031
Building Size	6,816 SF
Land Size	0.86 Acres

INVESTMENT HIGHLIGHTS

- **AutoZone (NYSE: AZO)** – Rated “BBB” by S&P’s – Investment Grade Credit Tenant
- **10 Years Remaining** – Absolute NNN Lease – Zero Landlord Responsibilities
- **Outparcel to a Grocery Anchored Shopping Center** – Anchored by Giant Eagle Supermarket
- **Located Just off Interstate 90** – Close Proximity to Sam’s Club, At Home & Burlington
- **Hard Corner Signalized Intersection** (Detroit Rd & Abbe Rd) Over 40,700 VPD
- **4, 5 Year Options** – 6.50% Increases Each Option
- **Close Proximity to Major Retailers** such as Harbor Freight, McDonald’s, Starbucks, Chipotle, ALDI, Taco Bell, KFC, Sheetz, Wendy’s
- One of the Nation’s Top Automotive Replacement Part and Accessories Retailer
- **Over \$12.6 Billion in Total Revenue (2020)** – Net Income of Approximately \$1.7 Billion (2020)
- **Strong Surrounding Demographics** – Over 127,200 Residents within 5 Mile Radius
- Over \$76,100 in AHHI within 5 Mile Radius





Internationally recognized, AutoZone is the world’s leading provider of vehicle solutions.



TENANT PROFILE

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 6,500 stores across the United States, Mexico, and Brazil. The company is based in Memphis, Tennessee.

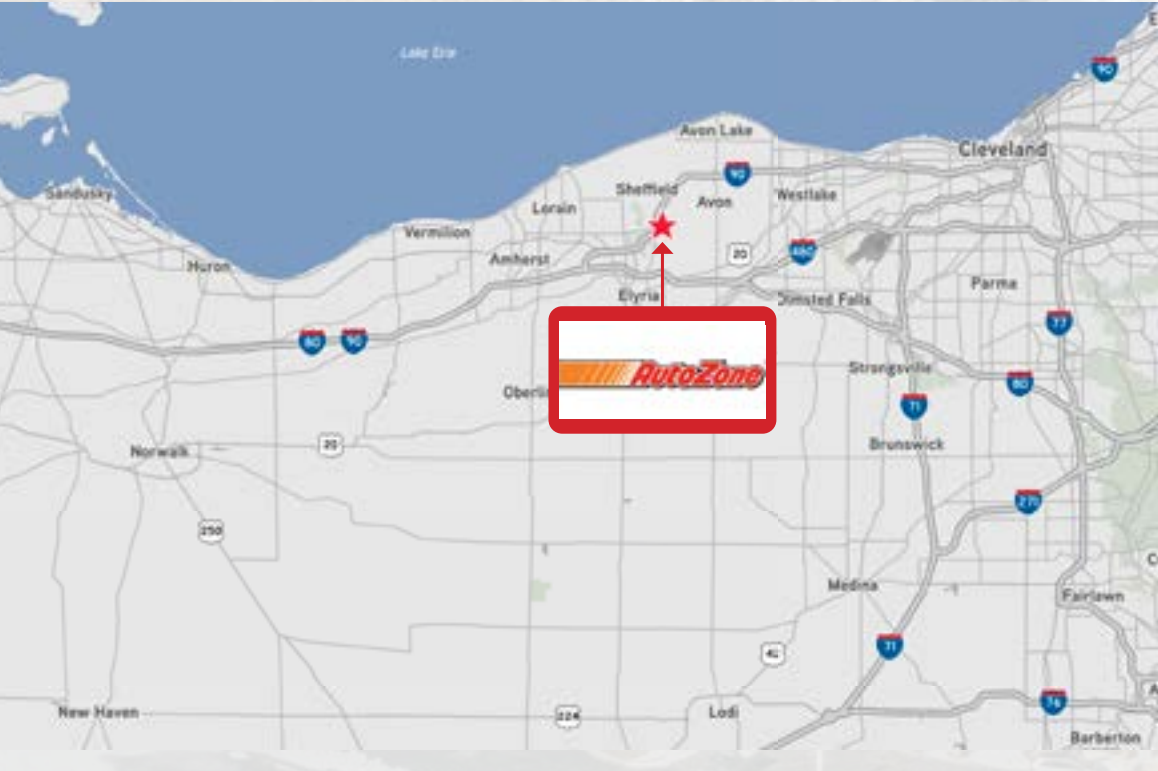


AutoZone	
Type	Public
Traded As	NYSE: AZO
Founded	1979
Headquarters	Memphis, Tennessee
Number of locations	6,550
Total Revenue (2020)	\$12.63B
Net Income (2020)	\$1.7B
Website	www.autozone.com

LORAIN COUNTY

ABOUT LORAIN COUNTY

Lorain County is a county located in the northeastern portion of the state of Ohio. As of the 2010 census, the population was 301,356. Lorain County is part of the Cleveland-Elyria, OH Metropolitan Statistical Area. It is the fourth-largest county in Ohio by total area. The largest universities in Lorain County, OH are Lorain County Community College (1,810 degrees awarded in 2017), Oberlin College (910 degrees), and Ohio Business College-Sheffield (147 degrees). The median property value in Lorain County, OH is \$156,900, and the homeownership rate is 71.8%. Lorain County, OH borders Erie County, OH, Ashland County, OH, Huron County, OH, Medina County, OH, and Cuyahoga County, OH.



LORAIN COUNTY

ECONOMY

Median household income in Lorain County, OH is \$58,613. The economy of Lorain County, OH employs 147k people. The largest industries in Lorain County, OH are Manufacturing (23,743 people), Health Care & Social Assistance (20,832 people), and Retail Trade (19,003 people), and the highest paying industries are Management of Companies & Enterprises (\$128,924), Utilities (\$70,123), and Professional, Scientific, & Technical Services (\$57,386).

ABOUT SHEFFIELD

Sheffield is a suburb of Cleveland with a population of 4,190. Sheffield is in Lorain County. Living in Sheffield offers residents a suburban rural mix feel and most residents own their homes. The public schools in Sheffield are above average.

- Population in 2019: 4,402 (100% urban, 0% rural).
- Males: 2,086 (47.4%) Females: 2,316 (52.6%)
- Median resident age: 50.4 years
- Estimated median household income in 2019: Sheffield: \$80,355 OH: \$58,642
- Estimated per capita income in 2019: \$38,053
- Sheffield village income, earnings, and wages data Estimated median house or condo value in 2019: Sheffield: \$231,126 OH: \$157,200



MARKET OVERVIEW (5-MILE RADIUS)



128,536
POPULATION



40
MEDIAN AGE



60,880
LABOR FORCE

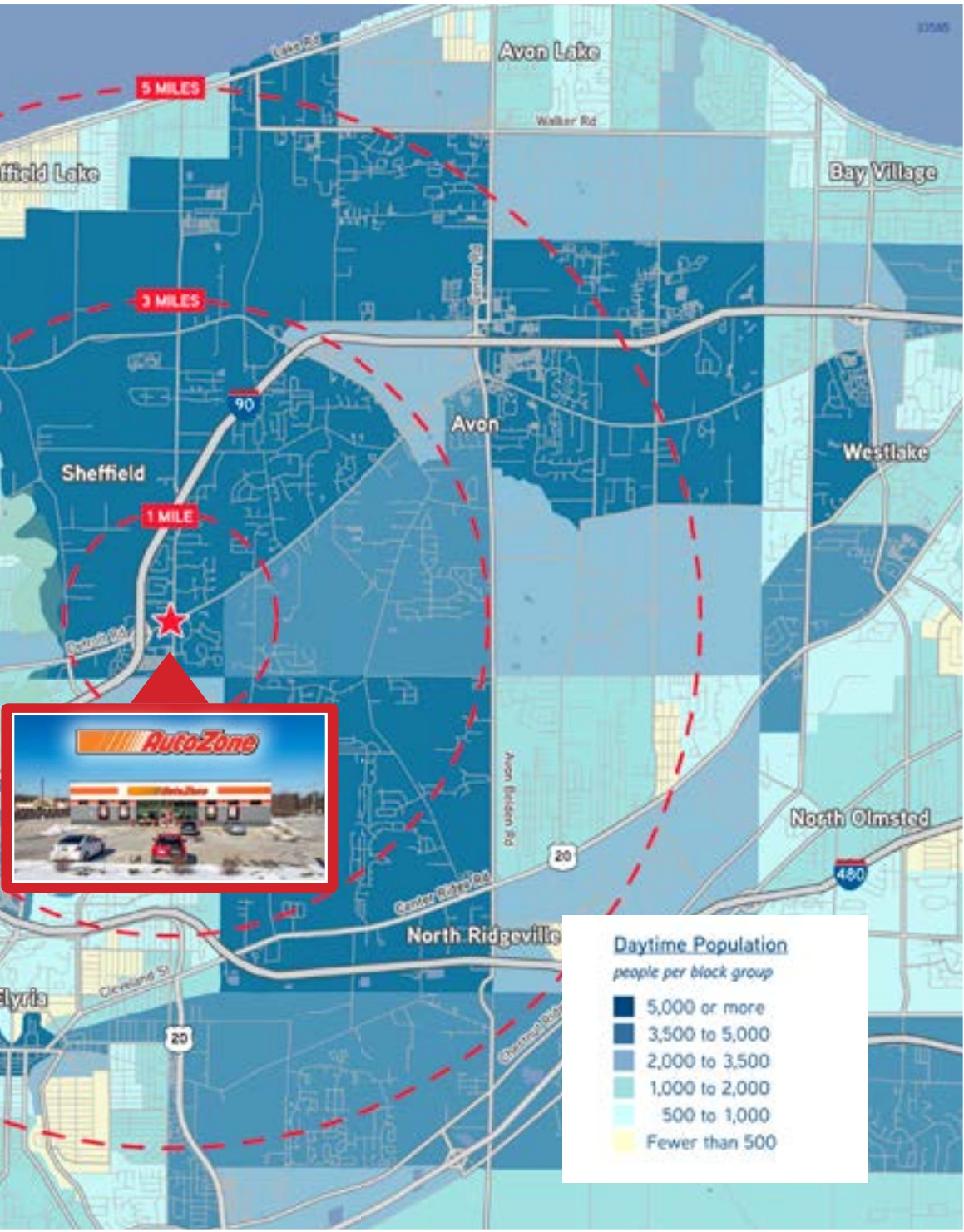
\$55,300
MEDIAN HOUSEHOLD
INCOME



\$135,412
MEDIAN PROPERTY
VALUE

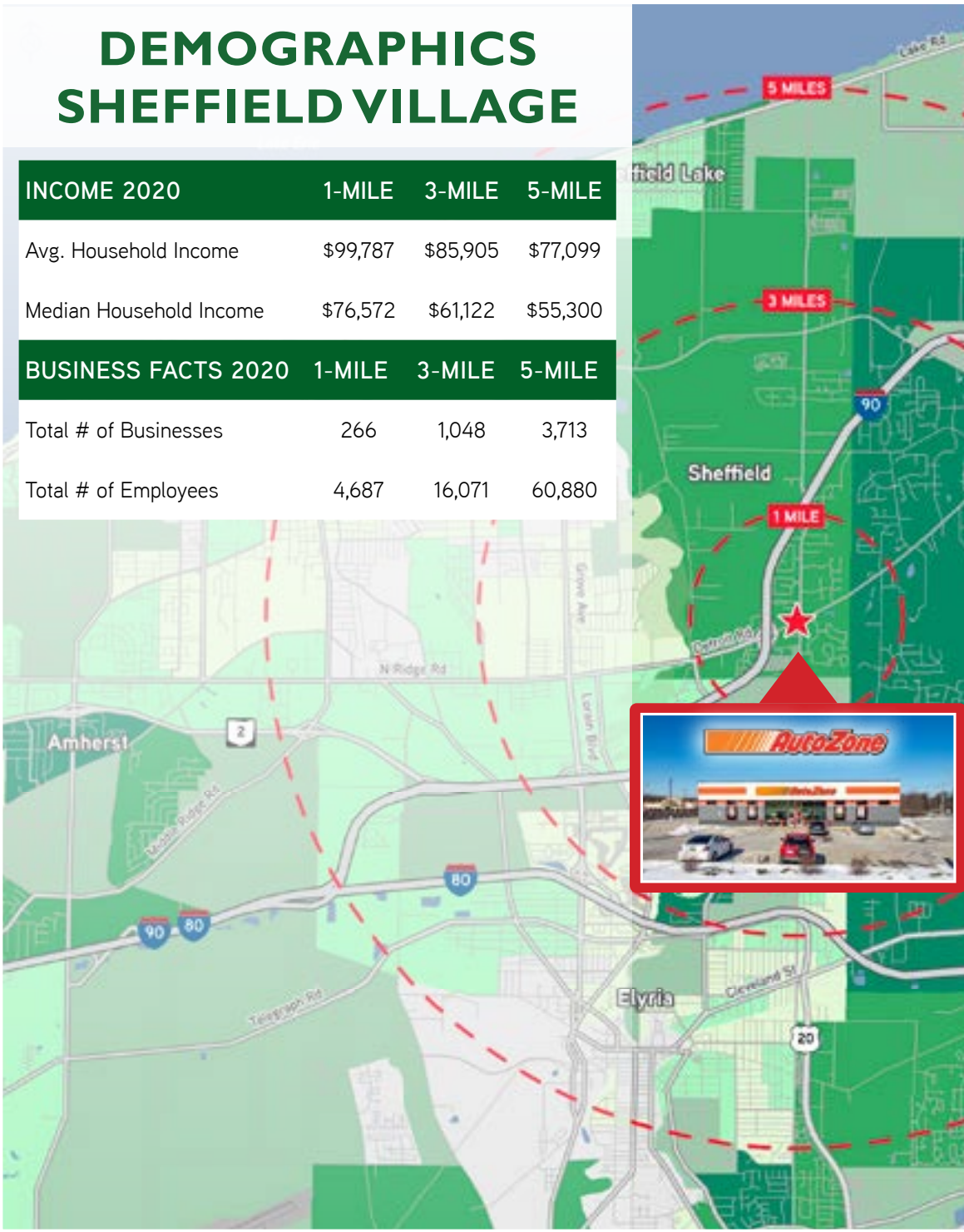
DEMOGRAPHICS SHEFFIELD VILLAGE

POPULATION	1-MILE	3-MILE	5-MILE
Estimated Population (2020)	3,181	40,519	128,536
Projected Population (2025)	3,298	42,273	132,250
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Estimated Households (2020)	1,356	15,823	51,553
Projected Households (2025)	1,414	16,533	53,234



DEMOGRAPHICS SHEFFIELD VILLAGE

INCOME 2020	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$99,787	\$85,905	\$77,099
Median Household Income	\$76,572	\$61,122	\$55,300
BUSINESS FACTS 2020	1-MILE	3-MILE	5-MILE
Total # of Businesses	266	1,048	3,713
Total # of Employees	4,687	16,071	60,880



This Offering Memorandum contains select information pertaining to the business and affairs of AutoZone - Sheffield Village, OH. It has been prepared by Colliers International. 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 Colliers International. 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 from Colliers, 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 Colliers International 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 AutoZone - Sheffield Village, OH 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 Colliers International 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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