



AUTOZONE SEEING 14,850 VPD!

2407 PHILADELPHIA PIKE, CLAYMONT, DE 19703

ACTUAL SITE

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
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STATE BROKER OF RECORD:

BRIAN BROCKMAN

BANG REALTY, INC.
11427 REED HARTMAN HWY #236
CINCINNATI , OH 45241
513.657.3645

INVESTMENT SUMMARY

List Price:	\$1,800,000
Current NOI:	\$85,500.00
Initial Cap Rate:	4.75%
Land Acreage:	+/- 0.73
Year Built	2014
Building Size:	6,810 SF
Price PSF:	\$264.32
Lease Type:	Absolute NNN Ground Lease
Lease Term:	15 Years
Average CAP Rate:	4.75%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this new construction, 6,810 SF AutoZone store on 0.73 acres of land located in Claymont, Delaware. The property is offers a Fifteen (15) Year Absolute NNN Ground Lease, leaving zero landlord responsibilities. The lease contains four (5 year) options to renew, each with a 10% rental rate increase. The lease is corporately guaranteed by AutoZone, Inc. which holds a credit rating of “BBB”, which is classified as Investment Grade. The store is currently open with rent having commenced on 10/1/20014.

This AutoZone is highly visible as it is strategically positioned on the hard, signalized corner of Maple Road and Philadelphia Pike (which sees 14,850 cars per day) nestled in between exits for I-95 (which sees 54,652 cars per day) and I-495 (which sees 75,721 cars per day). The five mile population from the site is 148,383 while the one mile average household income is \$90,258 per year, making this location ideal for an AutoZone. The five mile consumer spending is \$1.9 Billion. The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a “passive” investor to attain the fee simple ownership of an AutoZone. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant. List price reflects a 4.75% cap rate based on NOI of \$85,500.



PRICE \$1,800,000



CAP RATE 4.75%



LEASE TYPE Abs. NNN Ground Lease



TERM REMAINING 8 Years

INVESTMENT HIGHLIGHTS

- Absolute NNN 15 Year Ground Lease
- **Zero Landlord Responsibilities**
- **Philadelphia Market Area**
- Four (5 Year) Options | 10% Rental Increase At Each Option
- One Mile Household Income \$90,258
- **Five Mile Population 148,383**
- **Five Mile Consumer Spending \$1.9 Billion**
- **14,850 VPD on Philadelphia Pike**
- **75,721 VPD on I-495 | 54,652 VPD on I-95**
- Investment Grade Store with “BBB” Credit Rating
- **Located on Main Thoroughfare into Wilmington, DE**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$85,500.00	\$12.56
Gross Income	\$85,500.00	\$12.56

EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00

NET OPERATING INCOME	\$85,500.00	\$12.56
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PROPERTY SUMMARY

Year Built:	2014
Lot Size:	+/- 0.73 Acres
Building Size:	6,810 SF
Traffic Count 1:	14,850 on Philadelphia Pike
Traffic Count 2:	75,721 on I-495
Traffic Count 3:	54,652 on I95
Roof Type:	Rubber Membrane
Zoning:	Comercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	AutoZone
Lease Type:	Absolute NNN Ground Lease
Primary Lease Term:	15 Years
Annual Rent:	\$85,500.00
Rent PSF:	\$12.56
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	10/1/2014
Lease Expiration Date:	9/30/2029
Lease Term Remaining:	8 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Four (5 Year)
Lease Guarantor:	Corporate
Lease Guarantor Strength:	BBB
Tenant Website:	www.AutoZone.com



GROSS SALES:
\$12.078 BIL



STORE COUNT:
6,000+

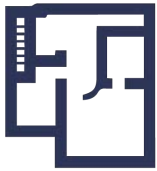


GUARANTOR:
AUTOZONE, INC



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
AutoZone	6,810	10/1/2014	9/30/2029	\$85,500	100.0	\$12.56
			Option 1	\$94,050		\$13.81
			Option 2	\$103,455		\$15.19
			Option 3	\$113,801		\$16.71
			Option 4	\$125,811		\$18.38
Totals/Averages	6,810			\$85,500.00		\$12.56



TOTAL SF
6,810



TOTAL ANNUAL RENT
\$85,500



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$12.56



NUMBER OF TENANTS
1





OVERVIEW

Company:	AutoZone, Inc.
Founded:	July 4, 1979
Total Revenue:	\$12.078 Billion
Net Income:	\$1.28 Billion
Net Worth:	\$24.45 Billion
Headquarters:	Memphis, Tennessee
Website:	www.AutoZone.com

TENANT HIGHLIGHTS

- For more than 37 years, AutoZone has been committed to providing the best parts, prices and customer service in the automotive aftermarket industry.
- Today, AutoZone is the leading retailer and a leading distributor of automotive replacement parts and accessories in the U.S.
- The company recycles 11 million gallons of used oil per year
- AutoZoners are encouraged to volunteer in the communities where they live, work and play

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
1-15	\$85,500	\$7,125	-	4.75%
Option 1	\$94,050	\$7,838	10%	5.23%
Option 2	\$103,455	\$8,621	10%	5.75%
Option 3	\$113,801	\$9,483	10%	6.32%
Option 4	\$125,811	\$10,432	10%	6.95%

COMPANY INFORMATION

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 is an organization, made up of a group of employees, known as AutoZoners, who work every day to carry out our Pledge and Values. Our Pledge and Values represent what it takes to be an AutoZoner. PLEDGE: " AutoZoners always put customers first; We know our parts and products; Our stores look great; and We've got the best merchandise at the right price."

AutoZone believes in giving back to better the communities in which we serve. The AutoZone Charitable Program supports 501©3 nonprofit organizations and provides financial grants and matching gifts to organizations located in AutoZone communities.





PROXIMITY TO LOCAL ATTRACTIONS



15 Miles
Philadelphia Intl.
Airport



6 Miles
Wilmington, DE



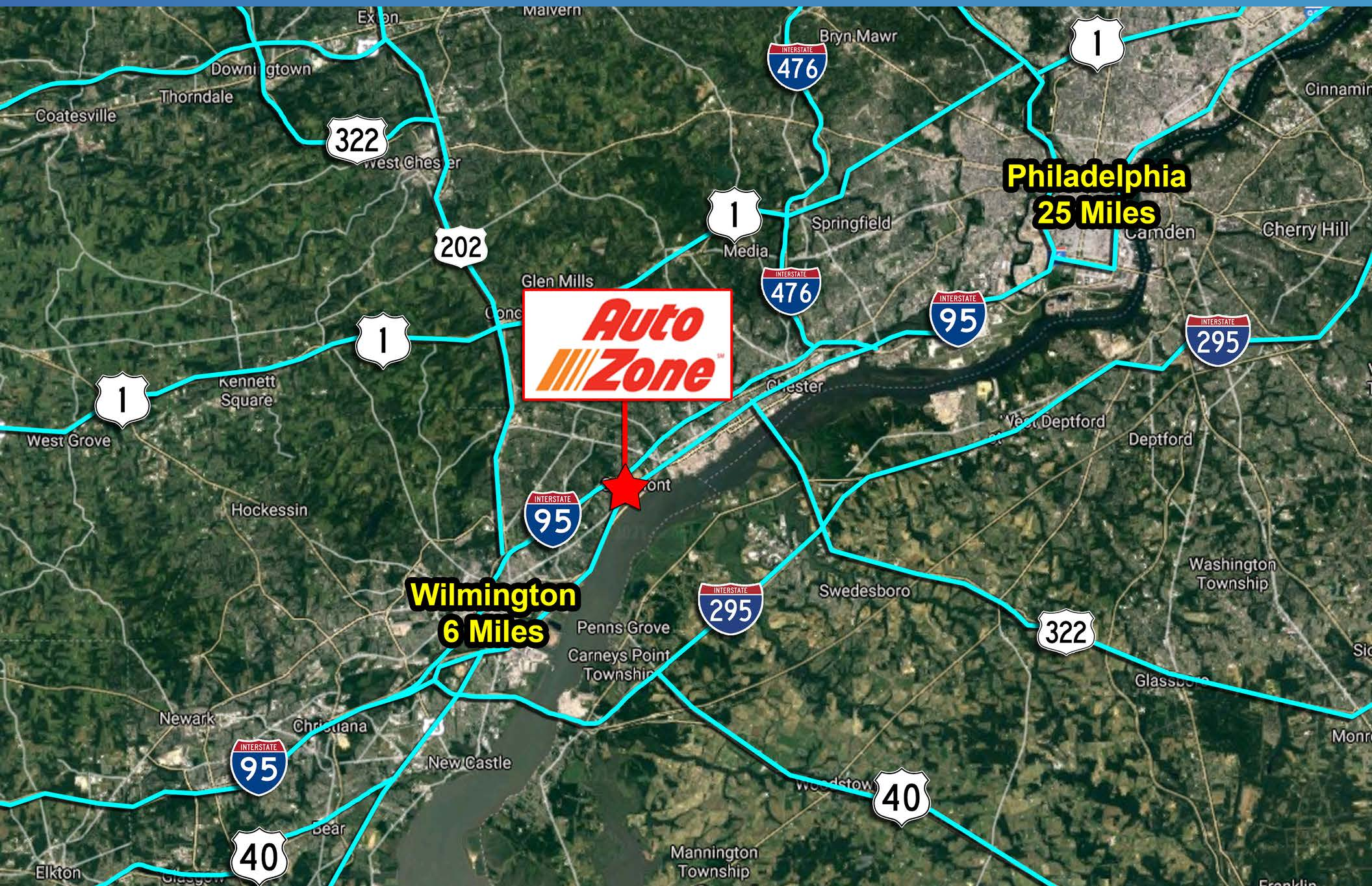
25 Miles
Philadelphia, PA



81 Miles
Baltimore, MD



Claymont, DE











Claymont is a census-designated place (CDP) in New Castle County, Delaware. The estimated 2017 population of the 19703 ZIP code, which Claymont encompasses, was 15,292.

The community now known as Claymont started on the banks of Naamans Creek where it empties into the Delaware River. This once rich ecosystem has been occupied steadily since before 1200 A.D. and has undergone numerous cultural and economic changes, most of which are still evident in the architecture and living patterns of the community today. The first residents were aboriginal Indians of the Middle Woodland period (1100-1600 B.C.). Evidence of these early dwellers has been found along both sides of Naamans Creek. The Dutch named the creek and settlement after the Chief of the Lenape Indians who occupied the region. The settlement grew rapidly from the 17th century through the 20th century, first with gristmills, farms, and related ancillary industries, and later with lumber mills, a steel mill, and a chemical plant.

Claymont, with its diverse population, has continued to maintain a strong sense of community. The community's religious, civic, historic, and social organizations play a major role in supporting its unique character.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2021	11,452	55,098	148,383
Median Age	40.8	43.9	41.7
# Of Persons Per HH	2.4	2.4	2.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	4,809	23,011	58,335
Average HH Income	\$90,258	\$103,980	\$100,135
Median House Value	\$236,055	\$289,135	\$275,909
Consumer Spending	\$146.2 M	\$773.8 M	\$1.9 B





TOTAL SALES VOLUME

\$6.7B

PROPERTIES SOLD

3,300+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

Click to Meet Team Fortis

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