

***** ATTRACTIVE LOW PRICE POINT *****



REPRESENTATIVE PHOTO

AUTOZONE (GROUND LEASE)
US-6 & BRYAN STREET
GRETNA (OMAHA MSA), NEBRASKA 68028

**OFFERING
MEMORANDUM**

Represented By:
JUSTIN ZAHN
justin@ciadvisors.com

COMMERCIAL INVESTMENT ADVISORS, INC.
CIA BROKERAGE COMPANY

9383 East Bahia Drive, Suite 130 | Scottsdale, Arizona 85260
480.214.5088 – Office | 402.730.6021 - Cell | www.ciadvisors.com

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INVESTMENT OVERVIEW

AUTOZONE (GROUND LEASE)
GRETNA (OMAHA MSA), NEBRASKA

AUTOZONE (GROUND LEASE)

LOCATION	US-6 & Bryan Street Gretna, Nebraska 68028
TENANT	AUTOZONE PARTS, INC.
PURCHASE PRICE	\$912,000
CAP RATE	4.25%
ANNUAL RENT	\$38,750
TOTAL SQ. FT. OF LAND	±28,770 SF (±0.66 Acre)
GROSS LEASABLE AREA	±7,381 SF
RENTAL ESCALATIONS	8% Every 5 Years
LEASE TYPE	Absolute NNN
OWNERSHIP	Ground Lease*
YEAR BUILT	November 2021 (Est. - Under Construction)
LEASE EXPIRATION	October 31, 2036
OPTIONS	Four 5-Year Renewal Options

* Conveying Ownership - underlying Ground only.

POINTS OF INTEREST

RETAIL | ENTERTAINMENT: Major retailers in Gretna include **Walmart Supercenter, Goodwill, Ace Hardware, Dollar General, O'Reilly Auto Parts, NAPA Auto Parts**, etc.; Less than 3 miles from **Nebraska Crossing** (a premium outdoor shopping destination featuring over 80 stores & restaurants with key tenants such as **HomeGoods, T.J. Maxx, Ulta Beauty, Old Navy, H&M, Under Armour, Nike, Gap & Columbia**)

PUBLIC EDUCATION | HIGHER EDUCATION: Gretna has 10 public schools (7 elementary, 2 middle & 1 high school locations) in the 5-mile vicinity with total enrollment of approx. 5,590 students) - In the past 10 years, Gretna has seen an 87% enrollment growth (according to the Gretna Public Schools 2020 Annual Community Report).

HEALTHCARE: 12 miles from **CHI Health Midlands - Papillion** (a general medical & surgical hospital with 121 beds)

INVESTMENT HIGHLIGHTS

LEASE: Brand New 15-Year Absolute NNN Ground Lease with Attractive 8% Rental Increase on 11th Year!

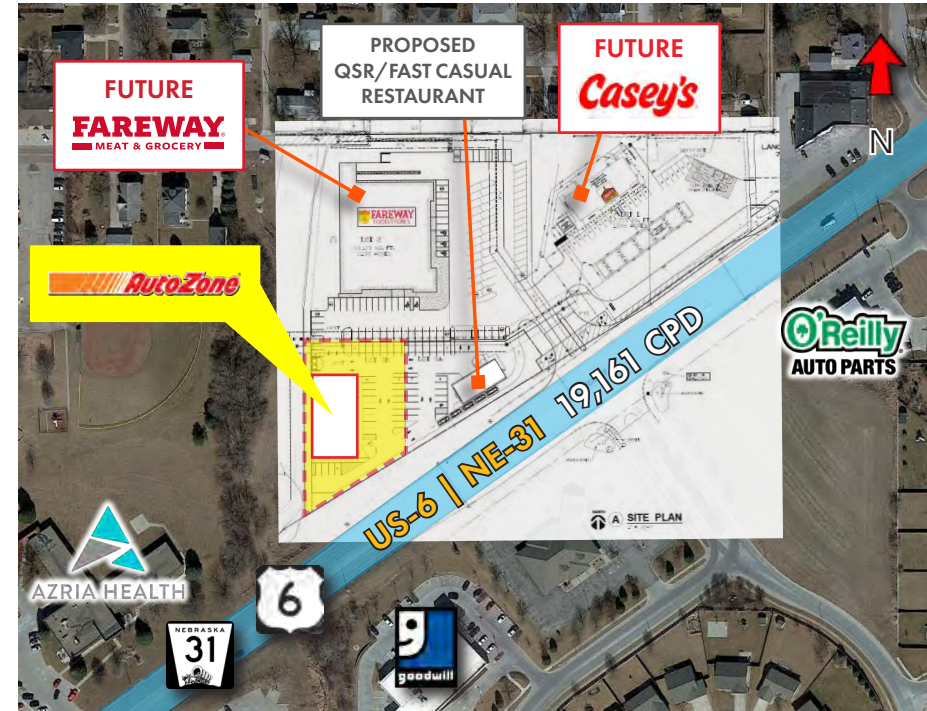
TENANT: AutoZone Parts, Inc. (NYSE: AZO | S&P BBB Credit Rating | Moody's Baa1 Rating) **Operates 5,885 Locations in the U.S.; 621 in Mexico; & 43 in Brazil** (as of August 29, 2020)

TRAFFIC COUNTS: Well-Positioned on the Main Retail Corridor with Great Visibility & Access on US-6/NE-31 where Traffic Counts Exceed 19,160 CPD!

PAD SITE: Positioned on a Pad Site to a Fareway Foods Grocery Store (Adjacent to Casey's)

VERY AFFLUENT DEMOGRAPHICS (5-MI): Total Population: 37,716 | **Average Household Income: \$125,808**

LOW UNEMPLOYMENT RATE: Nebraska's Unemployment Rate at 2.5% - National Unemployment Rate at 5.9% (BLS June 2021)



FINANCIAL ANALYSIS

SUMMARY

TENANT	AutoZone Parts, Inc.	LOT SIZE	±28,770 SF (±0.66 Acre)
PURCHASE PRICE	\$912,000	EXPENSE REIMBURSEMENT	This is an Absolute NNN GROUND lease . Tenant is responsible for all expenses.
CAP RATE	4.25%	FINANCING	All Cash or Buyer to obtain new financing at Close of Escrow.
GROSS LEASABLE AREA	±7,381 SF		
YEAR BUILT	November 2021 (Est. - Under Construction)		

RENT ROLL

TENANT INFO		LEASE TERMS	RENT SUMMARY		
TENANT NAME	TOTAL SF OF LAND	TERM*	INCREASE	RENT	ANNUAL INVESTOR RETURN
AutoZone Parts, Inc.	28,770	Years 1 to 10: 11/07/21 to 10/31/31	Current	\$38,750	4.25%
		Years 11 to 15: 11/01/31 to 10/31/36	8%	\$41,850	4.59%
					4.42% AVG ANNUAL RETURN
RENEWAL OPTIONS		1st Option: 11/01/36 to 10/31/41	8%	\$45,198	
		2nd Option: 11/01/41 to 10/31/46	8%	\$48,814	
		3rd Option: 11/01/46 to 10/31/51	8%	\$52,719	
		4th Option: 11/01/51 to 10/31/56	8%	\$56,937	

* Estimated dates are subject to change based on construction timeline.

TENANT OVERVIEW

**AUTOZONE (GROUND LEASE)
GRETNA (OMAHA MSA), NEBRASKA**



TYPE	Public
TRADED AS	NYSE: AZO
SECTOR INDUSTRY	Consumer Cyclical - Specialty Retail
S&P CREDIT RATING	BBB Stable (02/27/20)
MOODY'S RATING	Baa1 (12/19/18)
MARKET CAP	35.21B (08/12/21)
WEBSITE	https://www.autozone.com/

AutoZone, Inc. retails and distributes automotive replacement parts and accessories. The company offers various products for cars, sport utility vehicles, vans, and light trucks, including new and remanufactured automotive hard parts, maintenance items, accessories, and non-automotive products. Its products include A/C compressors, batteries and accessories, bearings, belts and hoses, calipers, chassis, clutches, CV axles, engines, fuel pumps, fuses, ignition and lighting products, mufflers, radiators, starters and alternators, thermostats, and water pumps.

The company also offers maintenance products, such as antifreeze and windshield washer fluids; brake drums, rotors, shoes, and pads; brake and power steering fluids, and oil and fuel additives; oil and transmission fluids; oil, cabin, air, fuel, and transmission filters; oxygen sensors; paints and accessories; refrigerants and accessories; shock absorbers and struts; spark plugs and wires; and windshield wipers, as well as air fresheners, cell phone accessories, drinks and snacks, floor mats and seat covers, interior and exterior accessories, mirrors, performance products, protectants and cleaners, sealants and adhesives, steering wheel covers, stereos and radios, tools, and wash and wax products.

In addition, it provides a sales program that offers commercial credit and delivery of parts and other products; and towing and tire repair services. Further, it sells automotive diagnostic and repair software under the ALLDATA brand through alldata.com and alldatadiy.com; and automotive hard parts, maintenance items, accessories, and non-automotive products.

As of August 29, 2020, it operated 5,885 stores in the United States; 621 in Mexico; and 43 in Brazil.

AutoZone, Inc. was founded in 1979 and is based in Memphis, Tennessee.

Market Summary > AutoZone, Inc.

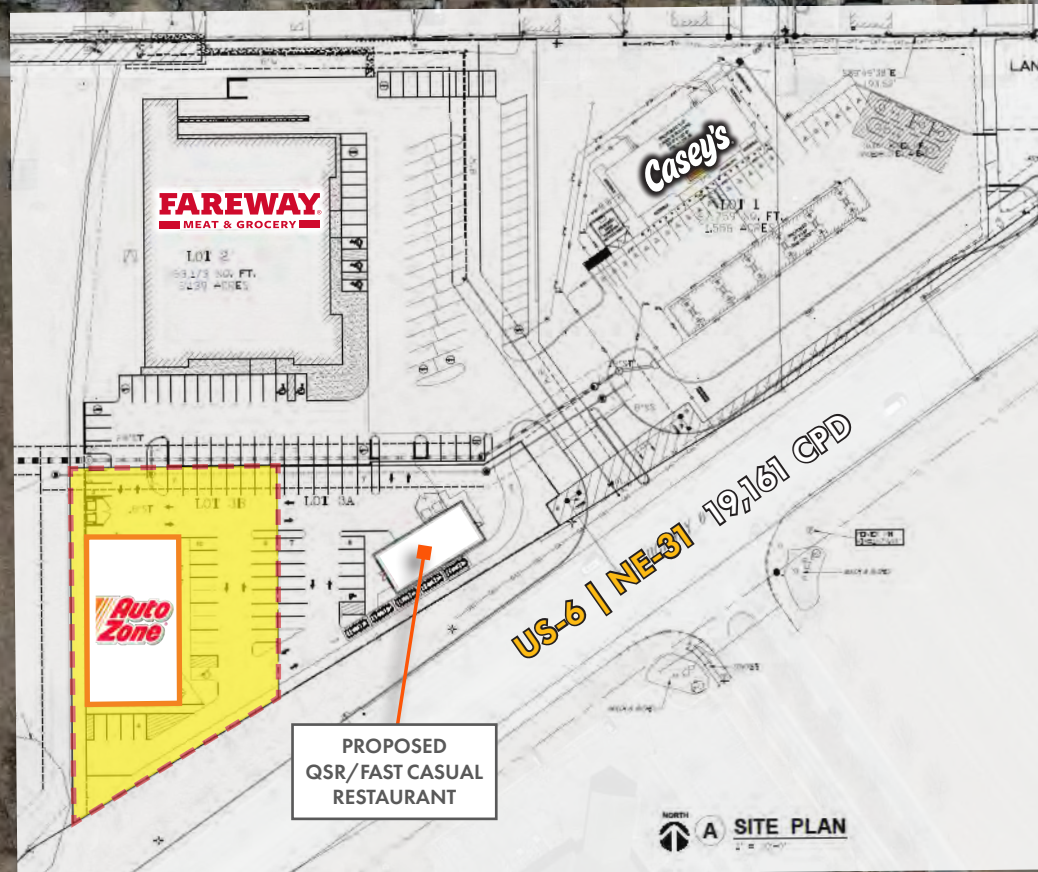
NYSE: AZO

1,628.77 USD +832.91 (104.66%) ↑ past 5 years

Aug 12, 11:51 AM EDT • Disclaimer



SITE PLAN



LOT SIZE

±28,770 SF (±0.57 Acre)

GLA

±7,381 SF

AUTOZONE (GROUND LEASE) | GRETNA (OMAHA MSA), NEBRASKA

GRETNA



AUTOZONE (GROUND LEASE) | GRETN A (OMAHA MSA), NEBRASKA

GREटना CITY VIEW



287 SINGLE FAMILY HOMES &
FUTURE 500-UNIT APARTMENTS

MILLARD WEST
HIGH SCHOOL
2,516 STUDENTS

GEORGE BEADLE
MIDDLE SCHOOL
975 STUDENTS

REEDER
ELEMENTARY
618 STUDENTS

WHITETAIL CREEK
ELEMENTARY
506 STUDENTS

PROPOSED 360+ LOTS
(SINGLE FAMILY HOMES)

BIMBO
Bakeries USA

SAPP BROS.
CORPORATE
OFFICE

Cabela's
COSTCO
WHOLESALE

TRUCK CENTER
EQUIPMENT

ABC
Supply Co. Inc.

Papillion Foods

AutoZone

GREटना

NMC CAT

Holiday Inn
Express

PROPOSED
HyVee

Walmart

amazon
DISTRIBUTION
CENTER

Walmart
WAREHOUSE

OMAHA STEAKS
DISTRIBUTION
CENTER WEST

HyVee
DISTRIBUTION
CENTER

facebook
DATA CENTER/
CORPORATE CAMPUS

NEBRASKA CROSSING
A 405,926 SF PREMIUM OUTLET OUTDOOR SHOPPING
DESTINATION WITH OVER 80 RETAIL BRANDS &
RESTAURANTS INCLUDING HOMEGOODS, T.J. MAXX,
UNDER ARMOUR, ULTA BEAUTY, OLD NAVY, ADIDAS, H&M,
GAP OUTLET, BANANA REPUBLIC, POLO RALPH LAUREN,
COLUMBIA, MAURICES, NIKE, THE NORTH FACE, LEVI'S,
MICHAEL KORS, J. CREW, TOMMY HILFIGER, PUMA, ETC.

Pilot FLYING J

AUTOZONE (GROUND LEASE) | GREटना (OMAHA MSA), NEBRASKA

GRETNA METRO VIEW

NEBRASKA

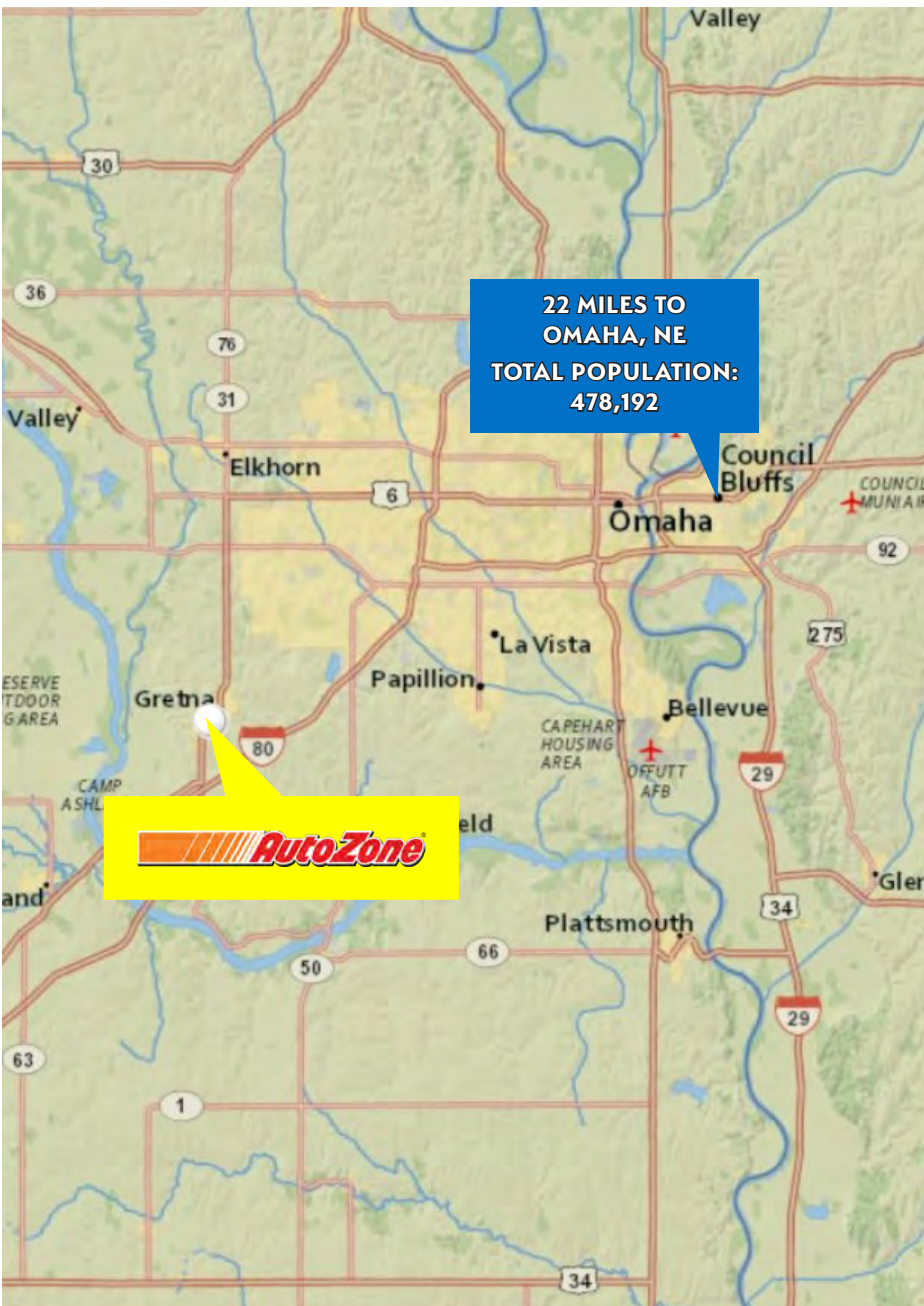
IOWA



AUTOZONE (GROUND LEASE) | GRETNA (OMAHA MSA), NEBRASKA

LOCATION OVERVIEW

**AUTOZONE (GROUND LEASE)
GRETNA (OMAHA MSA), NEBRASKA**



Gretna is a city in Sarpy County and is a suburb of Omaha with a total area of 2.10 square miles. The town of Gretna is a scenic and charming place within a close proximity to the bigger cities of Omaha and Lincoln, yet offers many things to do in its own right for visitors and local residents alike. **In the past 10 years, Gretna has seen an 87% enrollment growth** (according to the Gretna Public Schools 2020 Annual Community Report).

Omaha is the largest city and the county seat of Nebraska's Douglas County. Omaha is the anchor of the eight-county, bi-state Omaha-Council Bluffs metropolitan area. With diversification in several industries, including banking, insurance, telecommunications, architecture/construction, and transportation, Omaha's economy has grown dramatically since the early 1990s.

Today, Omaha is the home to the headquarters of four Fortune 500 companies: mega-conglomerate **Berkshire Hathaway** (headed by local investor Warren Buffett, one of the wealthiest people in the world); one of the world's largest construction companies, **Kiewit Corporation**; insurance and financial firm **Mutual of Omaha**; and the United States' largest railroad operator, **Union Pacific Corporation**.

Omaha is also the home to five Fortune 1000 headquarters: **Green Plains Renewable Energy, Schwab, Valmont Industries, Werner Enterprises, and West Corporation**. Also headquartered in Omaha are the following: **First National Bank of Omaha**, the largest privately held bank in the United States; three of the nation's ten largest architecture/engineering firms: **DLR Group, HDR, Inc., & Leo A Daly**; and the **Gallup Organization**, of Gallup Poll fame, and its riverfront Gallup University.

2021 DEMOGRAPHICS

	1-MI	3-MI	5-MI
Total Population	5,862	12,366	37,716
Projected Population (2026)	6,537	14,063	44,708
Labor Population Age 16+	4,306	8,981	27,099
Population Median Age	35.0	34.3	32.5
Average Household Income	\$107,021	\$116,073	\$125,808

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FOR MORE INFORMATION:

JUSTIN ZAHN

Vice President

O + 1 480 718 5555

C + 1 402 730 6021

justin@ciadvisor.com

