



1501 WEST TILGHMAN ST | ALLENTOWN, PA 18102



Actual Location

BROKER OF RECORD

Brian Brockman

Bang Realty-Pennsylvania, Inc

RB068727

#RM432816



\$2,975,000 | 5.1% CAP

TOP NATIONAL CORPORATE TENANT



I R E A

Chris Thompson

Senior Partner

818.522.4792

chris@irea.com

DRE 01205918

IREA

OFFICE

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Broker

CHRIS THOMPSON

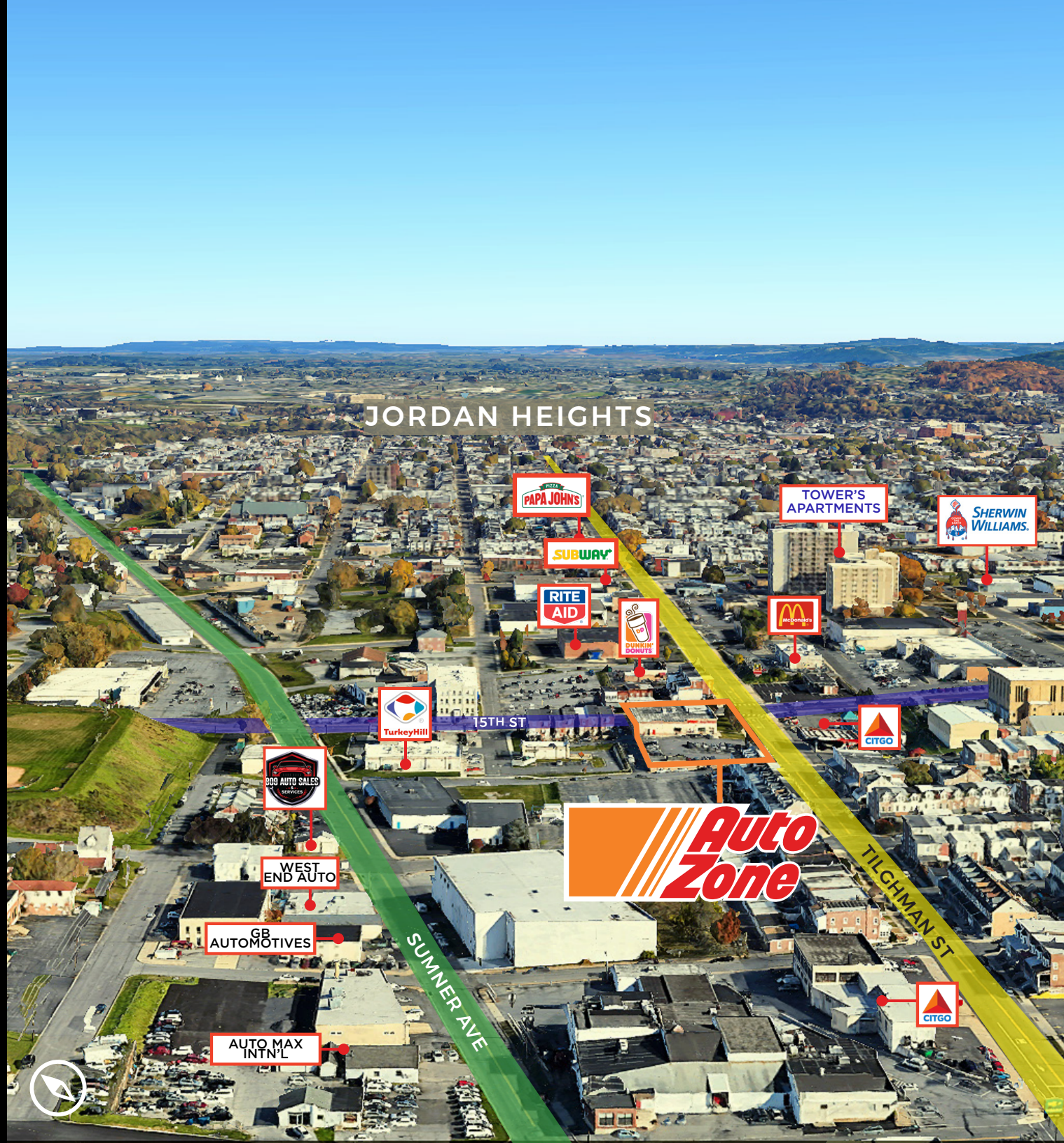
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BROKER OF RECORD

BANG
REALTY

BRIAN BROCKMAN

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Financial Indicators

Purchase Price:	\$2,975,000
Down Payment:	100% \$2,975,000
CAP Rate:	5.1%
Cash on Cash Return:	5.1%

Property Abstract

Lease Begin:	10/1/09
Lease Expire:	9/30/34
Options:	Three 5-year Options
Approx. Lot Size:	31,200
Net Square Feet:	11,705 (plus basement)
Year Built:	1948/2009

Annual Rents

Cap Rate

\$152,292.00	9/1/14	to	8/31/34	5.1%	
\$168,096.00	9/1/34	to	8/31/39	5.7%	Option 1
\$185,592.00	9/1/39	to	8/31/44	6.2%	Option 2
\$204,912.00	9/1/44	to	8/31/49	6.9%	Option 3

Notes

NN Lease (LL roof & Structure)
Top National Corporate Tenant
Approx 10% Increases in options
Recently Extended Lease (w/no discount)
Very Low Rent per Square Foot
Remodeled in 2009
Population 234,688 in Five Mile Radius

Information deemed reliable but not guaranteed.



Representative Photo

I R E A **Chris Thompson**

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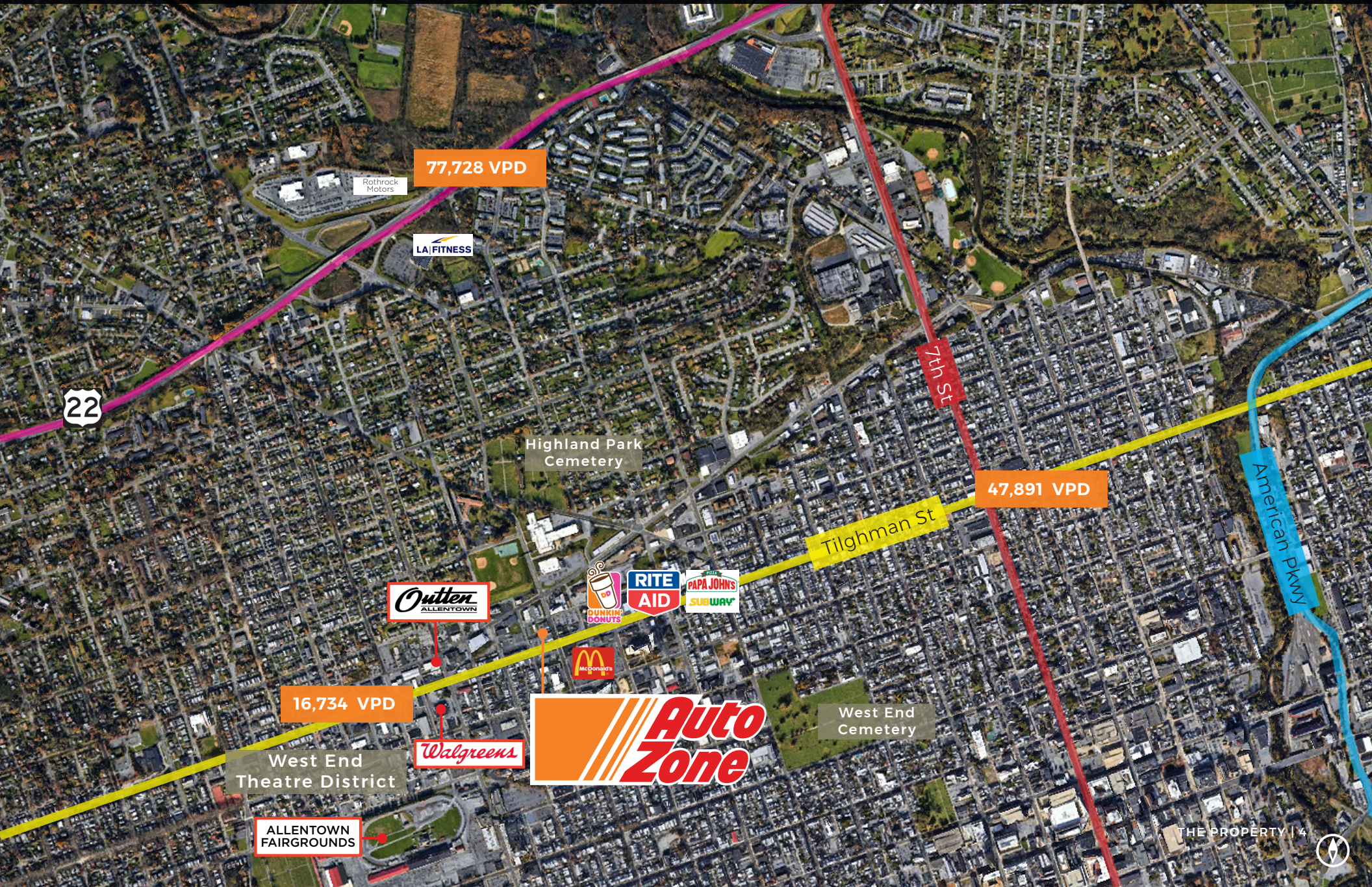
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THE PROPERTY





*Representative Photo



Actual Location

INVESTMENT HIGHLIGHTS

PRICE: **\$2,975,000**

CAP: **5.1%**



TOP NATIONAL
CORPORATE TENANT

NN

NN LEASE
(LL ROOF & STRUCTURE)



RECENTLY
EXTENDED LEASE
(W/ NO DISCOUNT)



APPROX 10% INCREASES
IN OPTIONS



DENSE POPULATION
234,688 IN 5 MI RADIUS



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TENANT PROFILE



AutoZone, Inc is a retailer and distributor of automotive replacement parts and accessories in the United States.

On July 4, 1979, Auto Shack opened its first store in Forrest City, Arkansas and now, AutoZone is a Fortune 500 company and the leading auto parts retailer in the United States with more than \$11.22 billion in annual sales.

While AutoZone is a retailer, its business seems reasonably well-insulated from the Amazon threat. Usually, people need car parts on short notice and don't know exactly what they need. So, going into the local AutoZone is much more convenient than trying to do it online without much hand-holding. The company's store count goes up every quarter and same store sales continue to be on an upward trajectory.

AutoZone sells auto and light truck parts, chemicals, and accessories through AutoZone stores in 49 US states plus the District of Columbia. As of August 31, 2019, Autozone operated 5,772 locations in the United States and opened 86 new stores.

AutoZone's core clients are generally do-it-yourselfers. US population and car production growth makes the business a winner.

EMPLOYEES	87,000
NET SALES	\$11.2 Billion Annually
LEASE TYPE	NN
LOCATIONS	5,858
WEBSITE	www.autozone.com

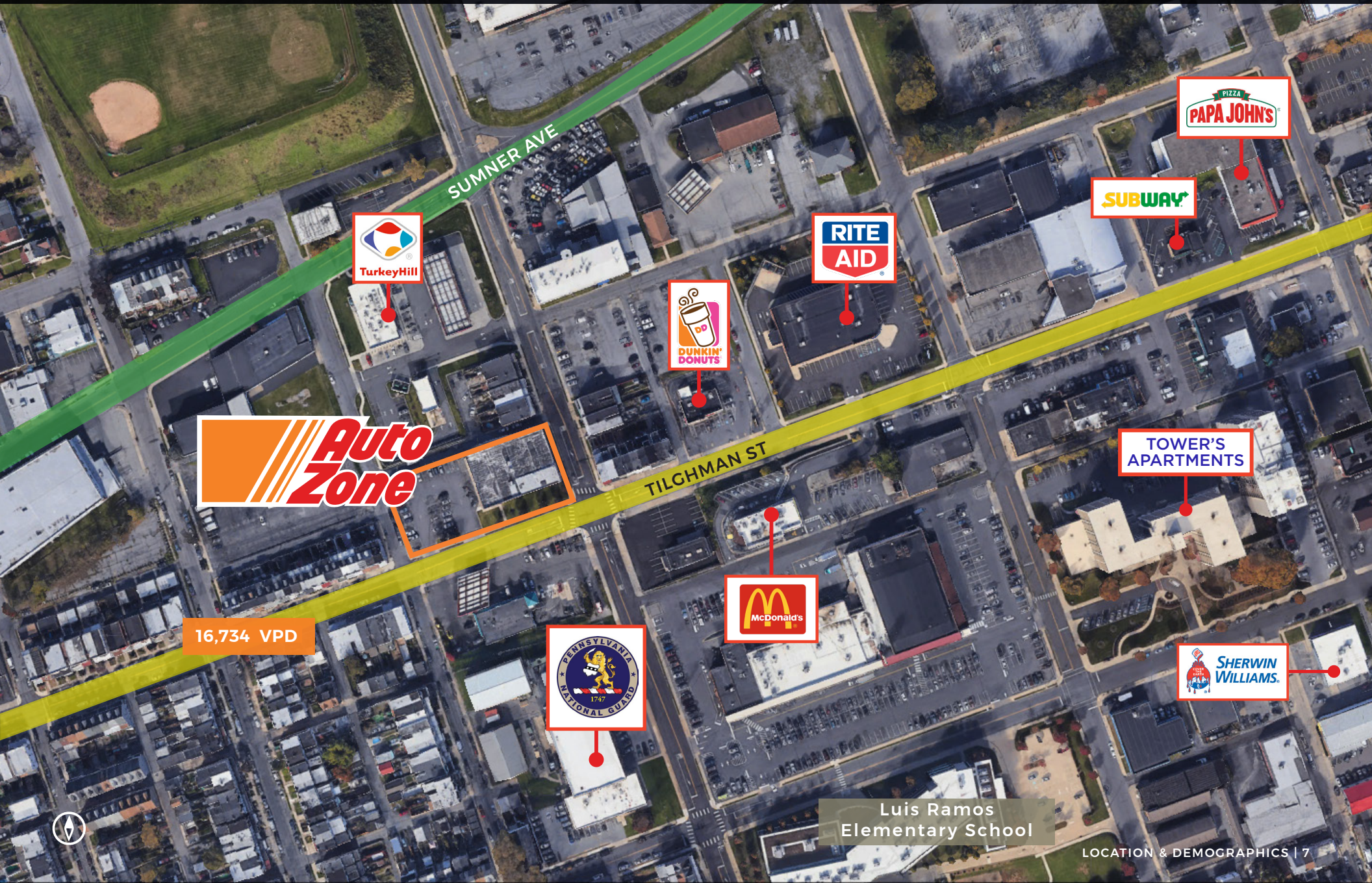


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LOCATION & DEMOGRAPHIC HIGHLIGHTS



**Auto
Zone**

16,734 VPD



TOWER'S
APARTMENTS



Luis Ramos
Elementary School

ALLENTOWN, PA

Allentown is a bustling city on the Lehigh River, founded in 1762. Vibrant and lively, the city has a diverse nightlife, fine dining, golf, and other activities. From Dorney Park and Wildwater Kingdom to the Allentown Art Museum and the Symphony Orchestra, there's plenty to see and do. Even a stroll through the extensive historic district is enough to fill an afternoon.

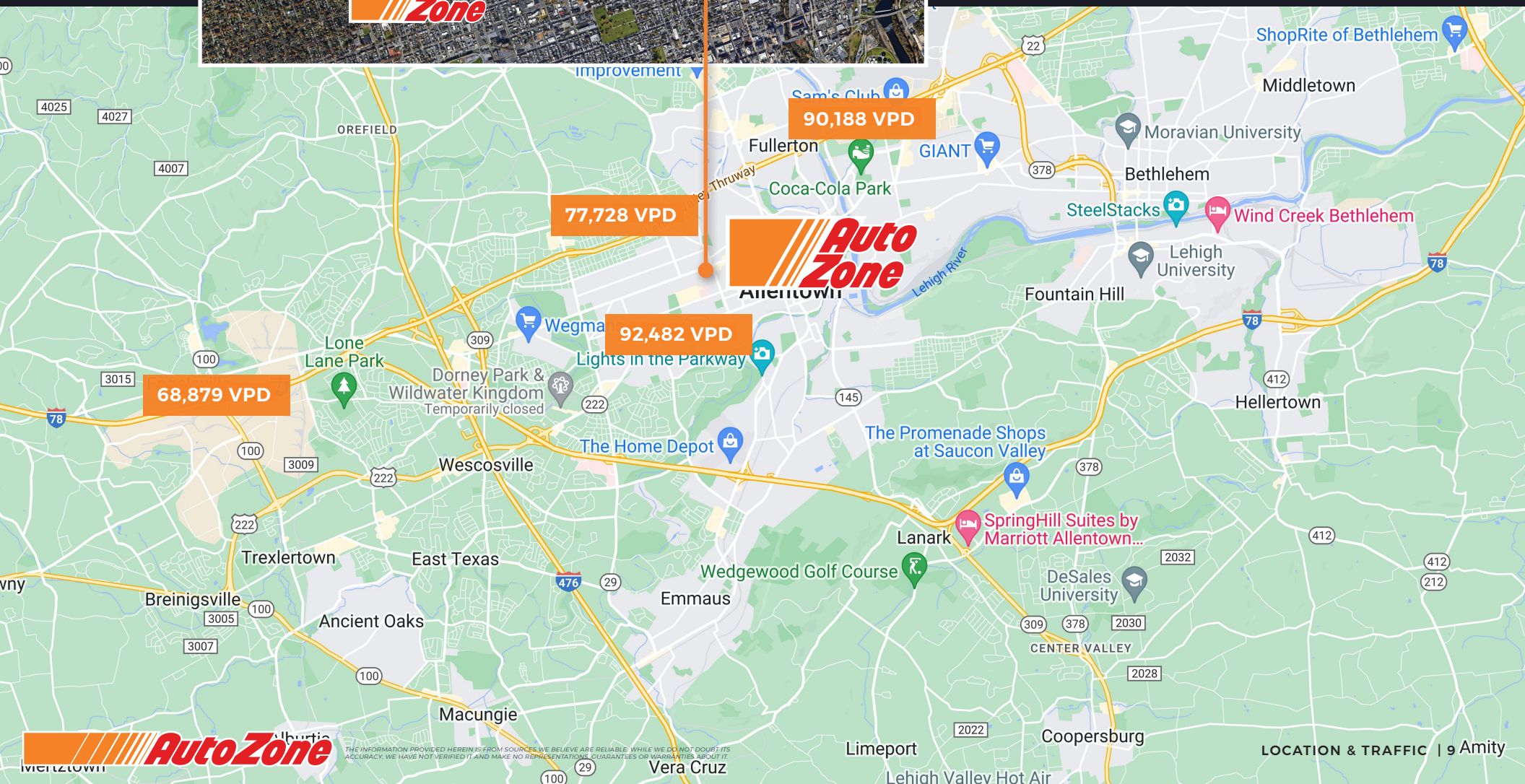
Home for the global and U.S. corporate headquarters of several companies, such as Air Products, PPL Corporation, Crayola, Just Born, Olympus, and Norfolk Southern Railway, and others. The largest employer in the Lehigh Valley is Lehigh Valley Health Network with almost 8,000 employees. Allentown is also bolstered by two professional athletics teams, The Lehigh Valley Phantoms hockey team and the Lehigh Valley Iron Pigs minor league baseball team.

The city serves as a home to many museums - the Allentown Art Museum, The Baum School of Art, Civic Theatre, the Liberty Bell Museum, Lehigh County Historical Society, Munopco Music Theatre, and the Museum of Indian Culture. Offering tremendous variety and quality in their collections and exhibitions, Allentown's museums offer educational and popular programs and a busy calendar of public events.

Allentown is also host to hundreds of special events each year including fairs, festivals, marathons, fund-raising walks, community and cultural celebrations, and much more.



LOCATION & TRAFFIC



DEMOGRAPHICS (1-MILE RADIUS)



DEMOGRAPHICS & INCOME (1-MILE RADIUS)

Summary	Census 2010		Census 2020		2022	2027
Population	40,953		43,584		44,090	44,425
Households	15,150		15,983		16,078	16,170
Families	8,937		-		9,085	9,117
Average Household Size	2.63		2.66		2.68	2.69
Owner Occupied Housing Units	6,424		-		5,852	5,994
Renter Occupied Housing Units	8,726		-		10,226	10,176
Median Age	32.7		-		34.4	35.5
Trends: 2022-2027 Annual Rate		Area		State		National
Population	0.15%				-0.02%	0.25%
Households	0.11%				0.04%	0.31%
Families	0.07%				0.00%	0.28%
Owner HHs	0.48%				0.20%	0.53%
Median Household Income	3.27%				3.14%	3.12%
Households by Income			Number	Percent	Number	Percent
<\$15,000			2,454	15.3%	2,073	12.8%
\$15,000 - \$24,999			2,416	15.0%	2,124	13.1%
\$25,000 - \$34,999			1,862	11.6%	1,619	10.0%
\$35,000 - \$49,999			2,143	13.3%	2,177	13.5%
\$50,000 - \$74,999			2,752	17.1%	2,861	17.7%
\$75,000 - \$99,999			1,959	12.2%	2,113	13.1%
\$100,000 - \$149,999			1,783	11.1%	2,208	13.7%
\$150,000 - \$199,999			458	2.8%	688	4.3%
\$200,000+			250	1.6%	306	1.9%
Median Household Income			\$43,016		\$50,533	
Average Household Income			\$60,328		\$69,789	
Per Capita Income			\$22,069		\$25,502	
		Census 2010		2022		2027
Population by Age		Number	Percent	Number	Percent	Number
0 - 4		3,319	8.1%	3,219	7.3%	3,258
5 - 9		2,957	7.2%	3,104	7.0%	3,012
10 - 14		2,909	7.1%	3,027	6.9%	2,974
15 - 19		3,249	7.9%	2,968	6.7%	2,931
20 - 24		3,360	8.2%	3,420	7.8%	3,186
25 - 34		5,997	14.6%	6,699	15.2%	6,572
35 - 44		4,945	12.1%	5,479	12.4%	5,805
45 - 54		5,369	13.1%	4,571	10.4%	4,761
55 - 64		3,792	9.3%	4,811	10.9%	4,542
65 - 74		2,110	5.2%	3,605	8.2%	3,879
75 - 84		1,764	4.3%	1,979	4.5%	2,380
85+		1,184	2.9%	1,208	2.7%	1,126

THE NUMBERS

1-MILE RADIUS FROM PROPERTY

Total Population

2010	40,953
2022	44,584
2027*	44,425

Total Households

2010	15,150
2022	16,078
2027*	16,170

Average Household Income

2020	\$60,328
2022*	\$69,789

Renter Occupied Housing Units

2010	8,726
2022	10,226
2027*	10,176

DEMOGRAPHICS (3-MILE RADIUS)



DEMOGRAPHICS & INCOME (3-MILE RADIUS)

Summary	Census 2010		Census 2020		2022	2027
Population	136,136		145,473		147,203	149,095
Households	50,124		53,051		53,846	54,572
Families	31,821		-		32,784	33,126
Average Household Size	2.61		2.66		2.65	2.65
Owner Occupied Housing Units	26,424		-		24,876	25,424
Renter Occupied Housing Units	23,698		-		28,970	29,148
Median Age	34.7		-		36.4	37.2
Trends: 2022-2027 Annual Rate		Area		State		National
Population	0.26%				-0.02%	0.25%
Households	0.27%				0.04%	0.31%
Families	0.21%				0.00%	0.28%
Owner HHs	0.44%				0.20%	0.53%
Median Household Income	2.41%				3.14%	3.12%
Households by Income			2022		2027	
			Number	Percent	Number	Percent
<\$15,000			6,641	12.3%	5,463	10.0%
\$15,000 - \$24,999			6,069	11.3%	5,082	9.3%
\$25,000 - \$34,999			5,329	9.9%	4,889	9.0%
\$35,000 - \$49,999			7,775	14.4%	7,636	14.0%
\$50,000 - \$74,999			10,074	18.7%	9,829	18.0%
\$75,000 - \$99,999			6,556	12.2%	6,858	12.6%
\$100,000 - \$149,999			7,185	13.3%	9,092	16.7%
\$150,000 - \$199,999			2,413	4.5%	3,457	6.3%
\$200,000+			1,795	3.3%	2,256	4.1%
Median Household Income			\$51,864		\$58,416	
Average Household Income			\$72,709		\$84,857	
Per Capita Income			\$26,785		\$31,258	
Census 2010			2022		2027	
Population by Age	Number	Percent	Number	Percent	Number	Percent
0 - 4	10,056	7.4%	9,860	6.7%	10,076	6.8%
5 - 9	9,348	6.9%	9,778	6.6%	9,677	6.5%
10 - 14	9,270	6.8%	9,607	6.5%	9,664	6.5%
15 - 19	10,616	7.8%	10,248	7.0%	10,131	6.8%
20 - 24	10,692	7.9%	10,829	7.4%	10,189	6.8%
25 - 34	18,613	13.7%	20,709	14.1%	20,585	13.8%
35 - 44	16,844	12.4%	18,141	12.3%	19,293	12.9%
45 - 54	18,181	13.4%	16,100	10.9%	16,335	11.0%
55 - 64	14,101	10.4%	16,898	11.5%	15,809	10.6%
65 - 74	8,374	6.2%	13,309	9.0%	14,231	9.5%
75 - 84	6,661	4.9%	7,716	5.2%	9,139	6.1%
85+	3,381	2.5%	4,008	2.7%	3,968	2.7%

THE NUMBERS

3-MILE RADIUS FROM PROPERTY

Total Population

2010	136,135
2022	145,473
2027*	149,095

Total Households

2010	50,124
2022	53,846
2027*	54,572

Average Household Income

2020	\$72,709
2022*	\$84,857

Renter Occupied Housing Units

2010	23,698
2022	28,970
2027*	29,148

DEMOGRAPHICS (5-MILE RADIUS)



DEMOGRAPHICS & INCOME (5-MILE RADIUS)

Summary	Census 2010		Census 2020		2022	2027
Population	217,277		231,962		234,688	236,923
Households	83,740		88,455		89,634	90,469
Families	54,031		-		55,575	55,922
Average Household Size	2.52		2.56		2.56	2.56
Owner Occupied Housing Units	50,441		-		48,767	49,592
Renter Occupied Housing Units	33,299		-		40,867	40,877
Median Age	37.6		-		39.4	40.3
Trends: 2022-2027 Annual Rate		Area		State		National
Population	0.19%		-		-0.02%	0.25%
Households	0.19%		-		0.04%	0.31%
Families	0.12%		-		0.00%	0.28%
Owner HHs	0.34%		-		0.20%	0.53%
Median Household Income	3.34%		-		3.14%	3.12%
Households by Income			Number	Percent	Number	Percent
<\$15,000			8,423	9.4%	6,782	7.5%
\$15,000 - \$24,999			8,424	9.4%	6,846	7.6%
\$25,000 - \$34,999			7,817	8.7%	6,918	7.6%
\$35,000 - \$49,999			12,305	13.7%	11,370	12.6%
\$50,000 - \$74,999			16,588	18.5%	15,622	17.3%
\$75,000 - \$99,999			12,206	13.6%	12,904	14.3%
\$100,000 - \$149,999			14,297	16.0%	17,416	19.3%
\$150,000 - \$199,999			5,184	5.8%	7,110	7.9%
\$200,000+			4,380	4.9%	5,490	6.1%
Median Household Income			\$59,433		\$70,038	
Average Household Income			\$83,602		\$97,544	
Per Capita Income			\$31,916		\$37,213	
		Census 2010		2022		2027
Population by Age		Number	Percent	Number	Percent	Number
0 - 4		14,290	6.6%	13,956	5.9%	14,153
5 - 9		13,902	6.4%	14,216	6.1%	14,032
10 - 14		14,199	6.5%	14,306	6.1%	14,320
15 - 19		15,588	7.2%	14,867	6.3%	14,475
20 - 24		14,966	6.9%	15,328	6.5%	14,332
25 - 34		28,734	13.2%	31,270	13.3%	30,994
35 - 44		27,214	12.5%	29,529	12.6%	30,853
45 - 54		30,975	14.3%	27,004	11.5%	27,168
55 - 64		24,939	11.5%	29,602	12.6%	27,313
65 - 74		14,891	6.9%	23,706	10.1%	25,558
75 - 84		11,784	5.4%	13,762	5.9%	16,500
85+		5,795	2.7%	7,141	3.0%	7,227

THE NUMBERS

5-MILE RADIUS FROM PROPERTY

Total Population

2010	212,277
2022	234,688
2027*	236,923

Total Households

2010	83,740
2022	89,634
2027*	90,469

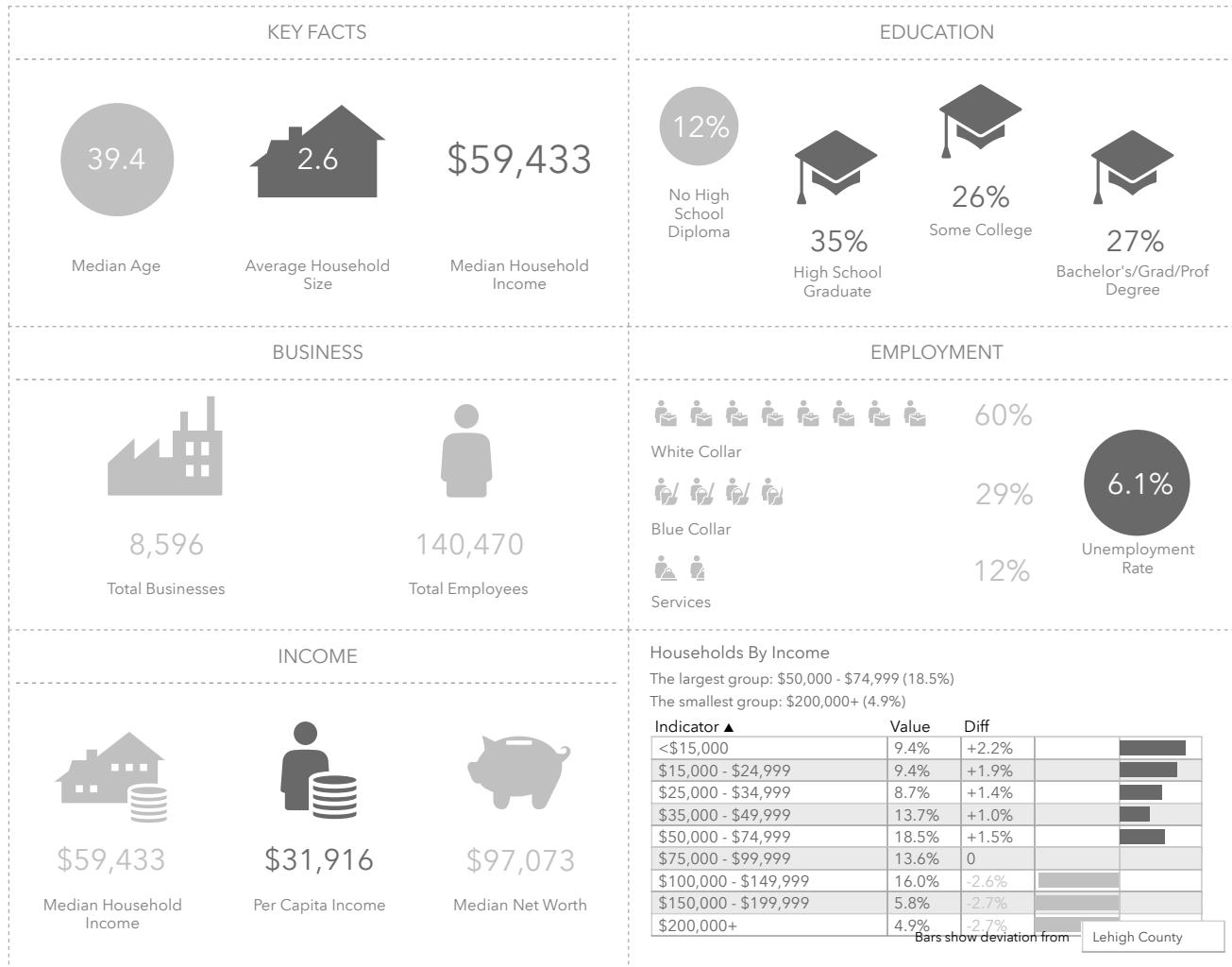
Average Household Income

2020	\$83,602
2022*	\$97,544

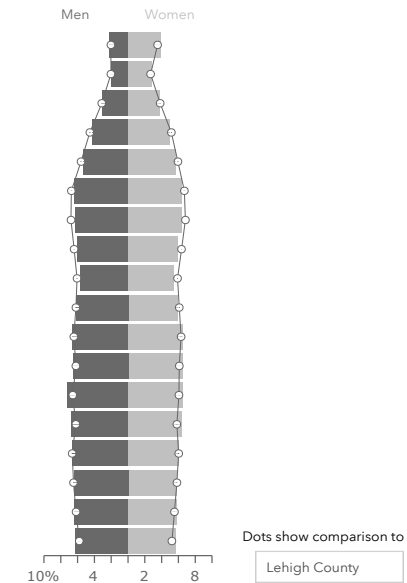
Renter Occupied Housing Units

2010	33,299
2022	40,867
2027*	40,877

INFOGRAPHICS (5-MILE RADIUS)



Age Pyramid



Sources: IREA; ESRI Information Services; U.S. Census Bureau of Labor Statistics; Wikipedia.

IREA

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