

OFFERING MEMORANDUM



Taft, California

**MAJOR PRICE REDUCTION  
HIGHLY MOTIVATED SELLER**



\*Photo of actual store

*Exclusively Offered By:*

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**OLIVIERI**  
COMMERCIAL GROUP



# INVESTMENT OVERVIEW & HIGHLIGHTS

## INVESTMENT OVERVIEW

### AERIAL IMAGE

### FINANCIAL SUMMARY

### TENANT PROFILE

### AERIAL MAP

### SITE PLAN

### DEMOGRAPHICS

### DISCLAIMER

### CONTACT INFORMATION

- **Store Location** | AutoZone is located in the Taft Hills Plaza Shopping Center which is the biggest shopping center in Taft, CA.
- **Secure Income Stream** | AutoZone, Inc is an investment grade credit, rated 'BBB' (Standard & Poor's). AutoZone has \$17.457 Billion in Total Revenue in 2023, a 7.41% increase from 2022, and \$45.18 Billion Net Worth.
- **Stable Income** | AutoZone has been a tenant since 1998, proving they generate a consistent and reliable stream of income and have contributed to the long-term stability of the property's financial income.
- **Signalized Hard Corner** | Excellent visibility along Hwy-33. Positioned at the signalized corner of Kern St. & N 10th St., having a daily traffic count of over 15,000 VPD.
- **Retailers in the Area** | Retailers located in the Taft Hills Plaza Shopping Center include Rite Aid, Albertsons, Starbucks, T-Mobile, Subway, and Safe 1 Credit Union.



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SITE	PRICE	CAP RATE	NOI
1002 Kern St., Taft, CA 93268	<del>\$1,960,000.00</del> \$1,850,000.00	5.56%	\$102,900

## INVESTMENT OVERVIEW

### VITAL DATA

#### GLA

Approximately 5,400 Sq. Ft.

#### LOT SIZE

40,075 SF

#### YEAR BUILT

1998

## AERIAL IMAGE

### LEASE SUMMARY

**Lease Type** Triple-Net (NNN)

**Original Lease Term** 10 Years

**Lease Commencement** January 1998

**Lease Expiration** November 30th, 2025

**Lease Term Remaining** 2 Years

**Current Rent** \$102,900.00

**Renewal Options** Two, 5-Year Options

**CAM** Tenant Reimbursement

**Real Estate Taxes** Tenant Reimbursement

**Insurance** Tenant Reimbursement

**Repairs & Maintenance** Tenant Reimbursement



\*Not actual photo of store

- Landlord is responsible for maintaining structural soundness of building
- Tenant is responsible for maintaining interior components, and all building systems.

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## TENANT PROFILE

## AERIAL MAP

## SITE PLAN

## DEMOGRAPHICS

## DISCLAIMER

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# AUTOZONE CORPORATION



## INVESTMENT OVERVIEW

## AERIAL IMAGE

## FINANCIAL SUMMARY

## TENANT PROFILE

## AERIAL MAP

## SITE PLAN

## DEMOGRAPHICS

## DISCLAIMER

## CONTACT INFORMATION

AutoZone in Taft, California, was originally established as a Chief Auto Parts store. However, in 1998, AutoZone acquired Chief Auto Parts, which had 560 store locations at the time. AutoZone, Inc. is a prominent American retailer and distributor specializing in automotive replacement parts and accessories. Their product range includes new and remanufactured automotive hard parts, maintenance items, accessories, and even non-automotive products suitable for cars, SUVs, vans, and light trucks.

The company's history dates back to its founding in 1979 by J. R. "Pitt" Hyde III as a division of Malone & Hyde, Inc., a Memphis-based wholesale grocery firm. Initially known as Auto Shack, the company focused on selling light truck and auto parts. Over the years, AutoZone has evolved into the largest retailer of aftermarket automotive parts and accessories in the United States.

As of the latest available data, AutoZone, headquartered in Memphis, Tennessee, operates a vast network of 7,014 stores across the United States, Mexico, Puerto Rico, Brazil, and the US Virgin Islands. With a significant workforce of 112,000 employees, the company boasts substantial gross sales of nearly 17.5 billion dollars and net profits of approximately 2.5 billion dollars.

AutoZone's remarkable success is evident in its steady expansion and store growth, with a closure rate of less than 1% over the last five years, primarily due to natural disasters. Additionally, their stock performance has been outstanding, with a 10% increase in 2023 and a remarkable 228% growth over the past five years, reflecting investor confidence in the company's long-term prospects. AutoZone continues to be a leading force in the automotive retail industry, offering a wide array of products and services to meet the needs of vehicle owners across multiple regions.



\*Not actual photo of store





INVESTMENT OVERVIEW

AERIAL IMAGE

FINANCIAL SUMMARY

TENANT PROFILE

AERIAL MAP

SITE PLAN

DEMOGRAPHICS

DISCLAIMER

CONTACT INFORMATION







INVESTMENT OVERVIEW

AERIAL IMAGE

FINANCIAL SUMMARY

TENANT PROFILE

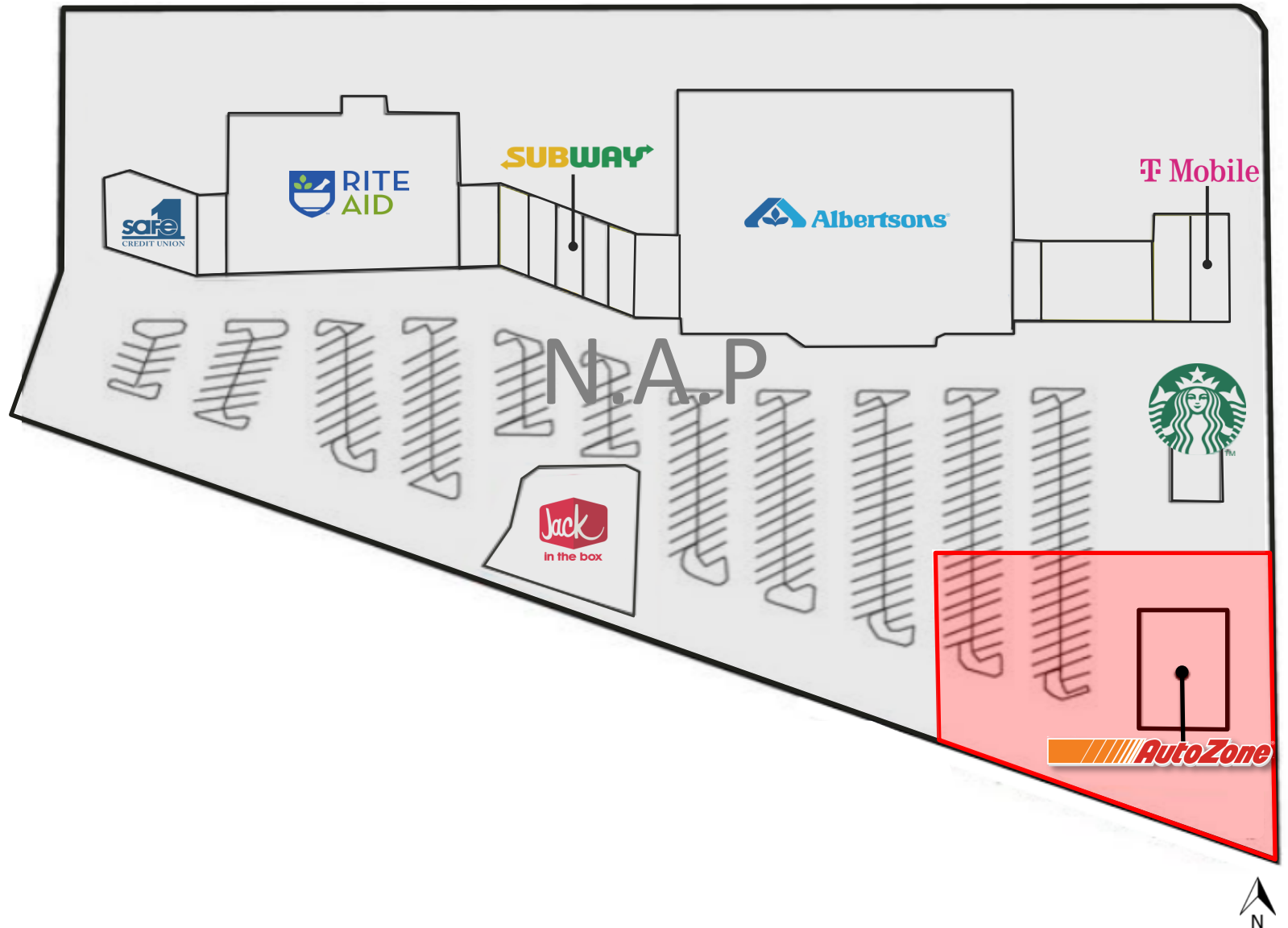
AERIAL MAP

**SITE PLAN**

DEMOGRAPHICS

DISCLAIMER

CONTACT INFORMATION





INVESTMENT OVERVIEW

AERIAL IMAGE

FINANCIAL SUMMARY

TENANT PROFILE

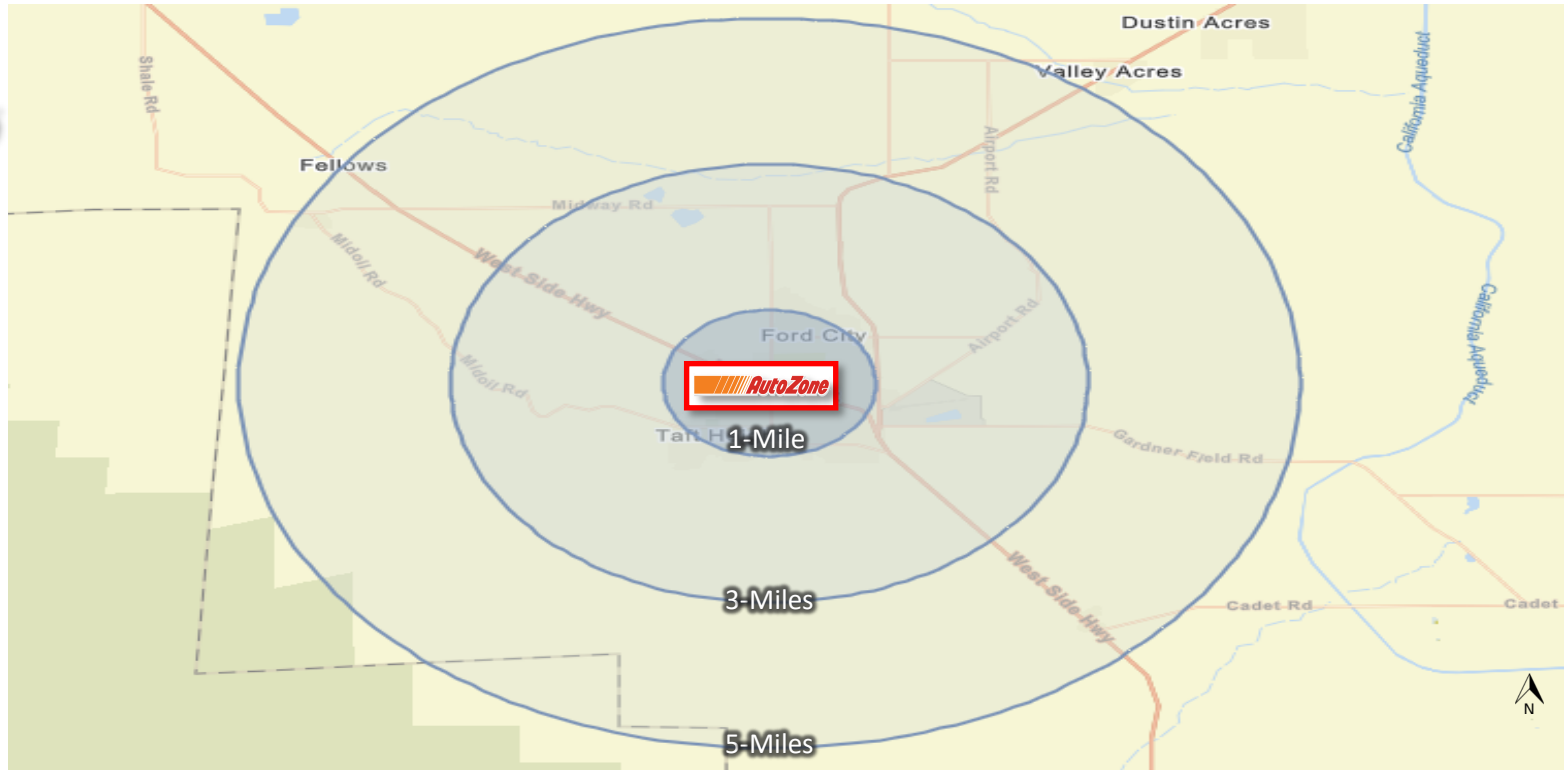
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DISCLAIMER

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Population				Income			
	1-Mile	3-Mile	5-Mile		1-Mile	3-Mile	5-Mile
2028 Population	12,910	17,502	17,613	2023 Average HH Income	\$64,213	\$65,241	\$65,323
2023 Population	12,068	16,560	16,674	2023 Median HH Income	\$41,238	\$42,127	\$42,127
2020 Population	11,825	16,194	16,294	\$200,000+	3.1%	3.4%	3.4%
2010 Population	11,167	16,033	16,294	\$150,000 - \$199,999	4.2%	3.7%	3.7%
2023 Median Age	32.4	32.3	32.3	\$100,000 - \$149,999	10.1%	11%	11%
Households							
2028 Households	4,117	17,502	5,477	\$75,000 - \$99,999	10.3%	10%	10%
2023 Households	3,827	5,112	5,148	\$50,000 - \$74,999	14.8%	15%	15%
2020 Households	3,741	4,982	5,020	\$35,000 - \$49,999	14.9%	15.6%	15.7%
2010 Households	3,621	4,848	4,890	\$25,000 - \$34,999	8.8%	9%	9%
2023 Median size	3.12	3.13	3.13	\$15,000 - \$24,999	14.1%	13.1%	13.1%
				<\$15,000	19.6%	19.2%	19.1%





## DISCLAIMER

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### INVESTMENT OVERVIEW

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### FINANCIAL SUMMARY

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### AERIAL MAP

### SITE PLAN

### DEMOGRAPHICS

### DISCLAIMER

### CONTACT INFORMATION

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