

NN LEASED RETAIL INVESTMENT FOR SALE

# 2615 SOUTH CHESTNUT AVE

*±6,786 SF Retail, Fully Leased Building  
Available on ±1.42 Acres of Land*

FRESNO, CA 93725



KIDDER.COM

**km** Kidder  
Mathews



2615 SOUTH CHESTNUT AVE

*High-identity building situated on a signalized corner with  $\pm 24,115$  average daily traffic*

Surrounding area co-tenants include Subway, Dollar General, 7-Eleven, and more

Parcel 481-140-25, built in 2008 in Light Industrial Zoning sector

AutoZone Development Corporation is in a current Double Net lease with 9+ years remaining in the term, and (2) five year options

Landlord responsible for building roof and structure

Strong store location for performance and consumer base with surrounding residential population and work force

AutoZone had \$53.48B market CAP with \$17.48B in 2023

\$12,500 monthly rent with 10% increase due 12/1/28

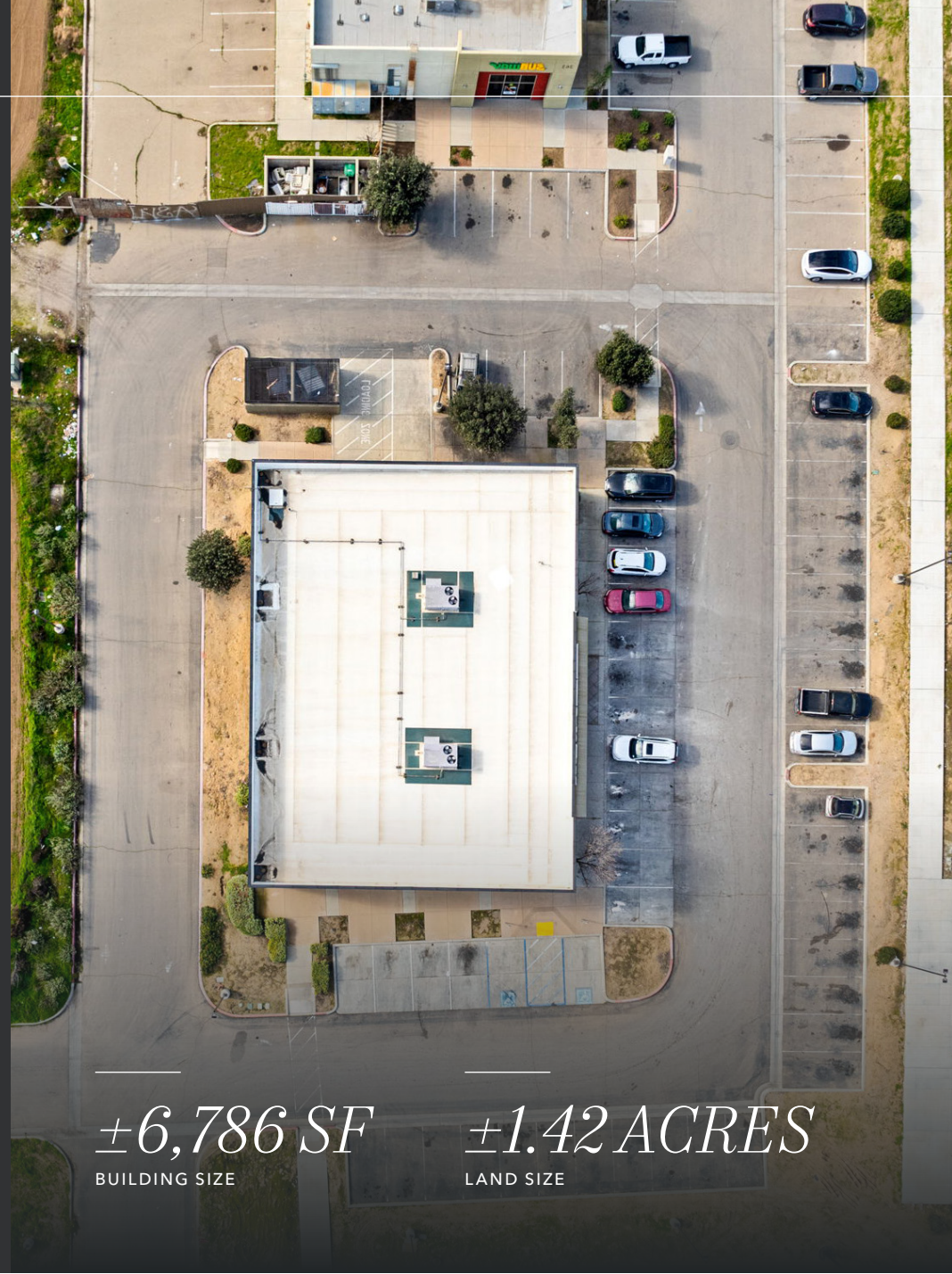
\$150,000 Net Operating Income

*\$2.975M*  
SALE PRICE

*5.00%*  
CAP RATE

*$\pm 6,786$  SF*  
BUILDING SIZE

*$\pm 1.42$  ACRES*  
LAND SIZE







## Pricing Information

### LEASE ABSTRACT

TENANT	AutoZone Development Corp.
GUARANTOR	Corporate Guarantee
EXPIRATION DATE	11/30/2033
LEASE COMMENCEMENT	12/01/2008
LEASE TERM REMAINING	9+ years
RENEWAL OPTIONS	(2) 5 year options
CURRENT RENT	\$150,000
RENT INCREASES	10% every five years

### LEASE STRUCTURE

LEASE TYPE	NN
LANDLORD COVERS	Roof and structure
TENANT COVERS	HVAC, CAM, parking, property taxes, utilities, and insurance

### RENT SCHEDULE

YEAR 1-5	\$150,000/yr (\$12,500/mo.)
YEAR 6-10	\$165,000/yr (\$13,750/mo.)
YEAR 11-15 (OPTION 1)	\$181,500/yr (\$15,125/mo.)
YEAR 16-20 (OPTION 2)	\$199,656/yr (\$16,638/mo.)



2615 SOUTH CHESTNUT AVE



\$17.48 BILLION  
IN REVENUE



95,200  
EMPLOYEES



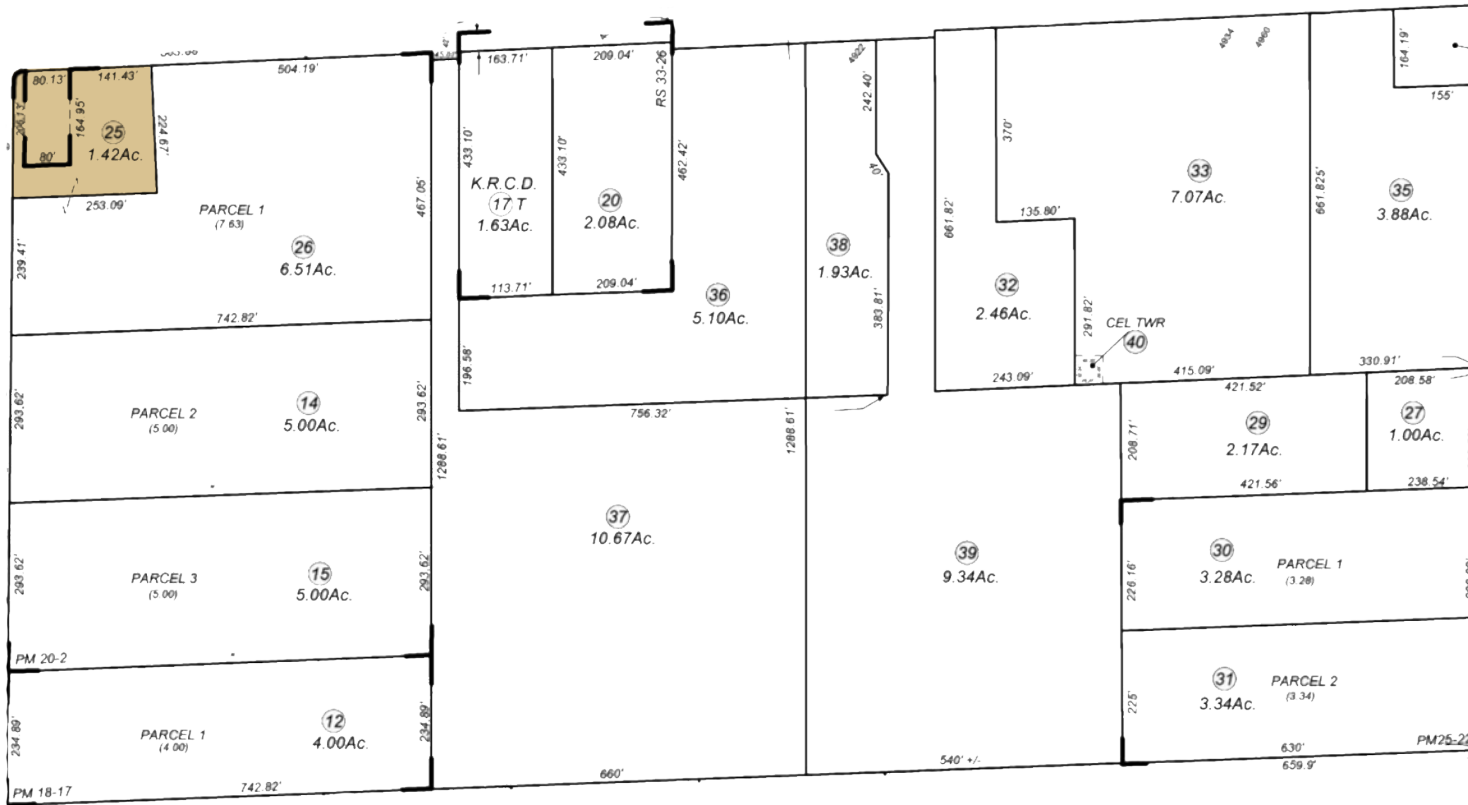
7,140 LOCATIONS



ESTABLISHED  
IN 1979



*AutoZone is headquartered in  
Memphis, TN*



CAP RATE

# HIGHLY ACCESSIBLE LOCATION

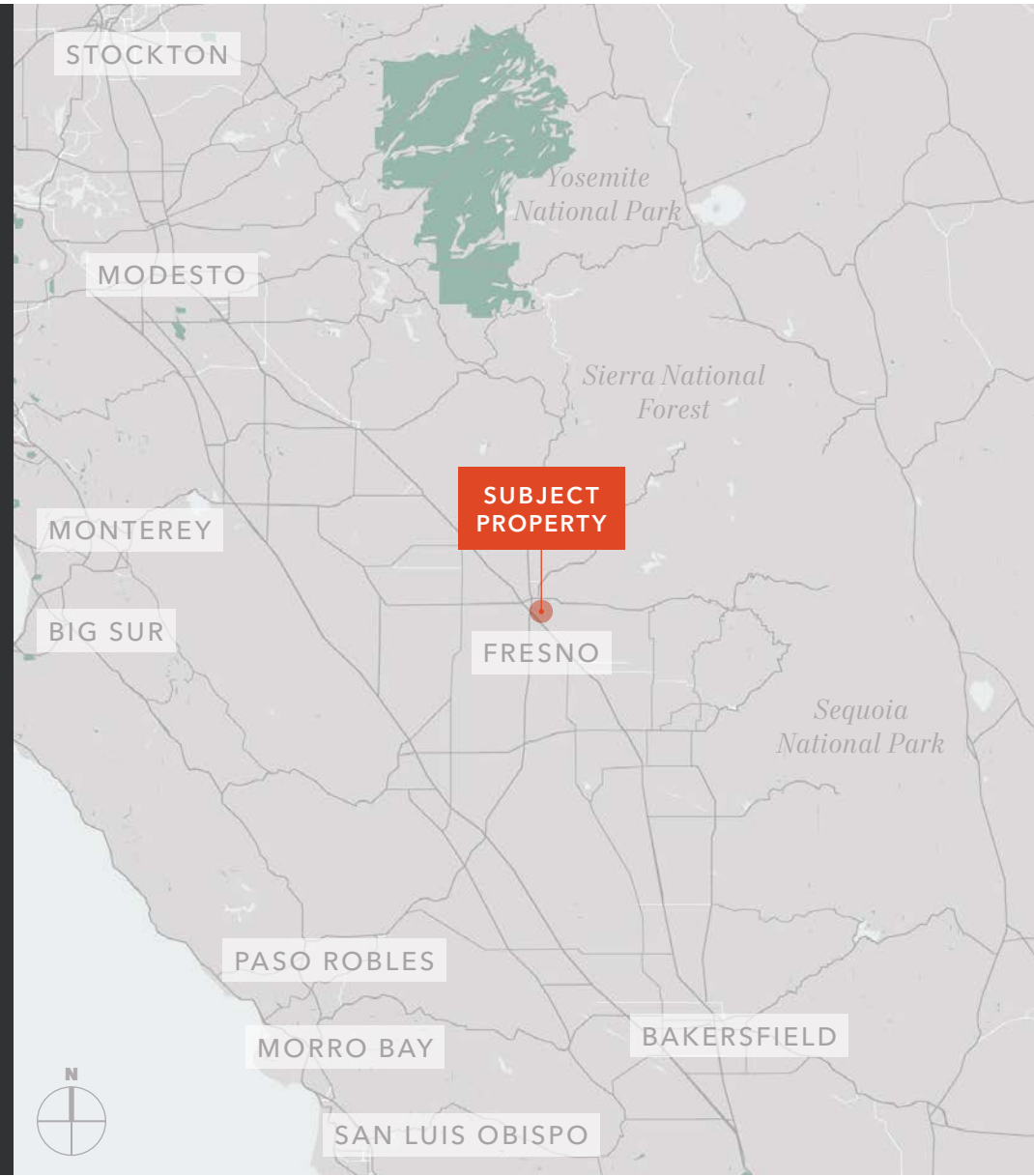
Fresno, situated in California's Central Valley, is a dynamic city celebrated for its rich agricultural heritage and diverse community. Nestled at the foot of the Sierra Nevada mountain range, Fresno enjoys a warm Mediterranean climate, making it an ideal location for agriculture. The city is a regional hub, offering a mix of urban amenities and a laid-back lifestyle.

Fresno is home to a diverse population, contributing to a vibrant cultural scene. The Tower District, known for its historic architecture and eclectic entertainment options, stands as a cultural focal point. The city is also host to various festivals and events that showcase its cultural diversity.

With a strong economy anchored in agriculture, education, and healthcare, Fresno presents opportunities for both residents and businesses. The real estate landscape includes housing options from historic neighborhoods to modern developments, catering to different preferences and budgets.

Education is a key component of Fresno's identity, with California State University, Fresno, playing a vital role. The city's numerous parks, including Woodward Park and Roeding Park, offer recreational spaces, while proximity to Yosemite National Park provides outdoor enthusiasts with easy access to natural beauty.

Despite its urban amenities, Fresno maintains a close-knit community feel, making it an attractive place to live for those seeking a blend of city life, cultural richness, and natural beauty in the heart of Central Valley.









DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
2024 POPULATION	11,496	85,893	214,053
2029 PROJECTION	11,622	87,494	218,190
MEDIAN AGE	30	31.1	31.3
US ARMED FORCES	0	21	149

INCOME

	1 Mile	3 Miles	5 Miles
AVERAGE HOUSEHOLD INCOME	\$75,018	\$69,895	\$63,594
MEDIAN HOUSEHOLD INCOME	\$58,673	\$50,163	\$44,507

EMPLOYMENT

	1 Mile	3 Miles	5 Miles
TOTAL BUSINESSES	150	2,950	10,018
TOTAL EMPLOYEES	2,221	39,900	106,514
EMPLOYEES PER BUSINESS	15	14	11

Data Source: ©2023, Sites USA

HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2024 TOTAL HOUSEHOLDS	2,908	23,386	59,903
2029 PROJECTED HOUSEHOLDS	2,940	23,838	61,083
AVG HOUSEHOLD SIZE	3.8	3.5	3.4
TOTAL CONSUMER SPENDING	\$96.3M	\$698.6M	\$1.7B
OWNER-OCCUPIED	1,769	11,369	25,904
RENTER-OCCUPIED	1,172	12,468	35,179

EDUCATION

	1 Mile	3 Miles	5 Miles
SOME HIGH SCHOOL	34%	33%	33%
HIGH SCHOOL DIPLOMA	23%	23%	23%
SOME COLLEGE	27%	26%	27%
ASSOCIATE	6%	6%	6%
BACHELOR'S	8%	8%	8%
GRADUATE	2%	4%	3%





*Exclusively listed by*

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