

# AutoZone

1501 WEST TILGHMAN ST | ALLENTOWN, PA 18102



Actual Location

**BROKER OF RECORD**

**Brian Brockman**

Bang Realty-Pennsylvania, Inc

# RB068727

#RM432816

**BANG**  
REALTY

**\$2,540,000 | 6.00% CAP**

**TOP 20% STORE IN NATION & STATE**

(per Placer.ai)

AutoZone

**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

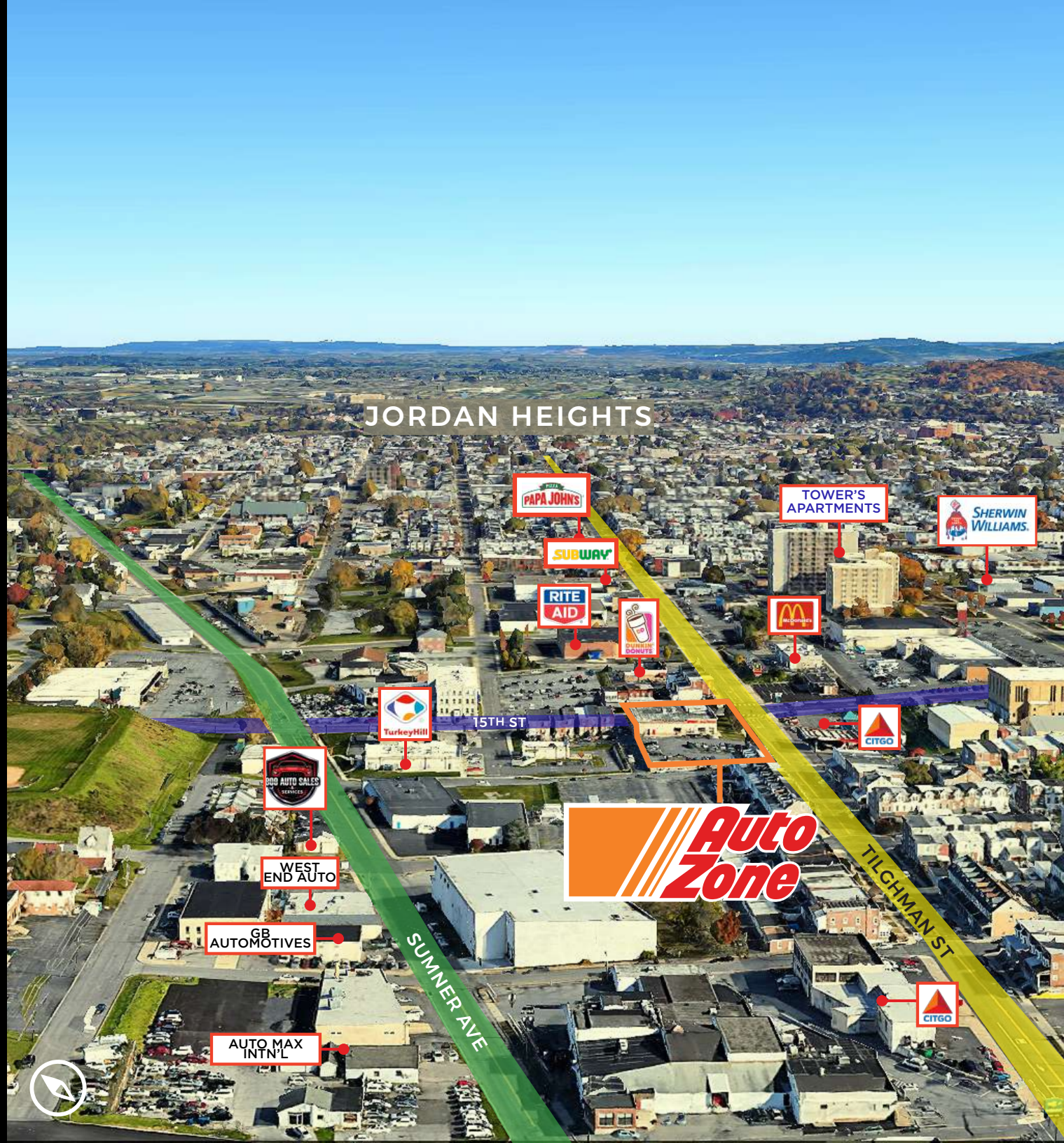
Senior Partner  
818-522-4792  
[chris@irea.com](mailto:chris@irea.com)  
DRE | 01205918

## BROKER OF RECORD

### BANG REALTY

### BRIAN BROCKMAN

Bang Realty-Pennsylvania, Inc  
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## JORDAN HEIGHTS



TOWER'S APARTMENTS



15TH ST



WEST END AUTO

GB AUTOMOTIVES

AUTO MAX INT'L

SUMNER AVE

TILGHMAN ST







1501 WEST TILGHMAN ST | ALLENTOWN, PA 18102

### Financial Indicators

<b>Purchase Price:</b>	<b>\$2,540,000</b>
Down Payment:	100% \$2,540,000
CAP Rate:	<b>6.00%</b>
Cash on Cash Return:	6.00%

### Property Abstract

Lease Begin:	<b>10/1/09</b>
Lease Expire:	<b>9/30/34</b>
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

Annual Rents	Start Date	End Date	Cap Rate	Option
\$152,292	9/1/14	to 8/31/34	6.0%	
\$168,096	9/1/34	to 8/31/39	6.6%	Option 1
\$185,592	9/1/39	to 8/31/44	7.3%	Option 2
\$204,912	9/1/44	to 8/31/49	8.1%	Option 3

Information deemed reliable but not guaranteed.

### Notes

**NN Lease (LL roof & Structure - New Roof 2023)**

**Top National Corporate Tenant**

**Approx 10% Increases in options**

**Recently Extended Lease (w/no discount)**

**Very Low Rent per Square Foot**

**Full Remodel in 2009**

**Population 234,000+/- in Five Mile Radius**



Representative Photo

**IREA** Chris Thompson

Senior Partner  
818.522.4792  
chris@irea.com  
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**BROKER OF RECORD**

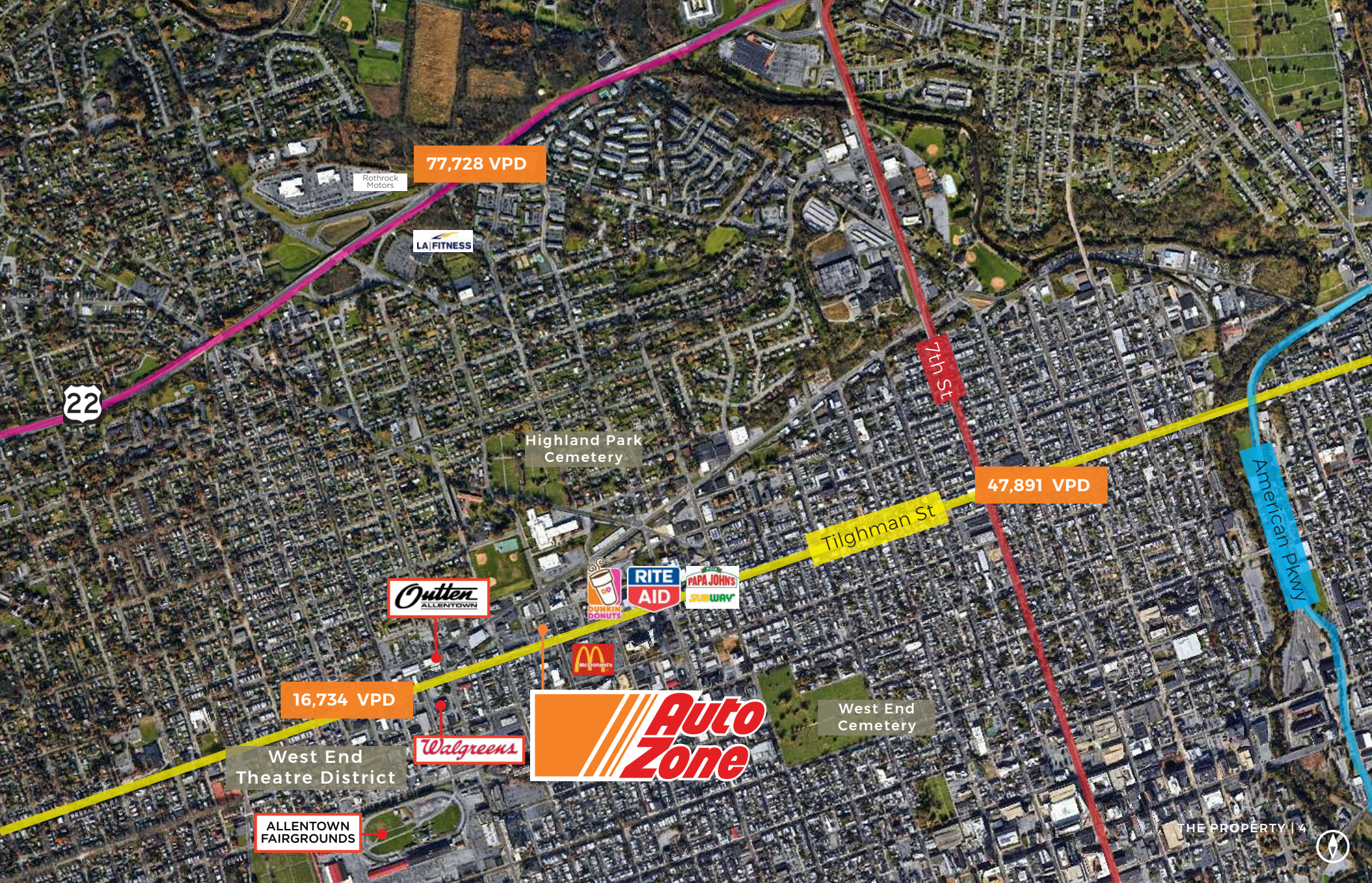
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77,728 VPD

47,891 VPD

16,734 VPD

22

7th St

Tilghman St

American Pkwy

Rothrock Motors

LA FITNESS

Highland Park Cemetery

West End Cemetery

West End Theatre District

ALLENTOWN FAIRGROUNDS

Outten ALLENTOWN

DUNKIN' DONUTS

RITE AID

PAPA JOHN'S SUBWAY

McDonald's

Walgreens

**Auto Zone**







\*Representative Photo



Actual Location

## INVESTMENT HIGHLIGHTS

PRICE: **\$2,540,000**

CAP: **6.00%**



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	<a href="http://www.autozone.com">www.autozone.com</a>



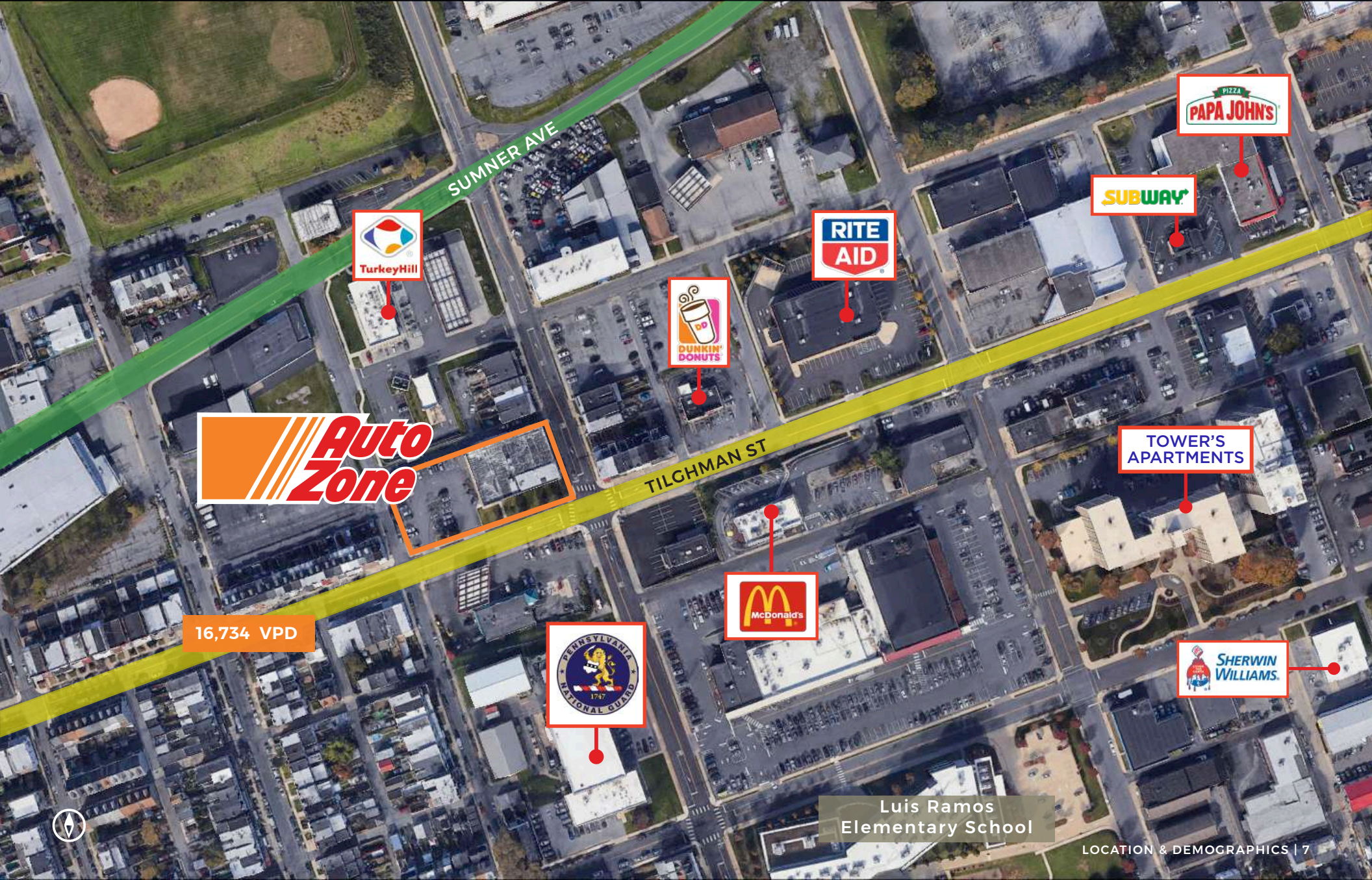
\*Representative Photo



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# LOCATION & DEMOGRAPHIC HIGHLIGHTS



**Auto  
Zone**

TILGHMAN ST

TOWER'S  
APARTMENTS



16,734 VPD

Luis Ramos  
Elementary School



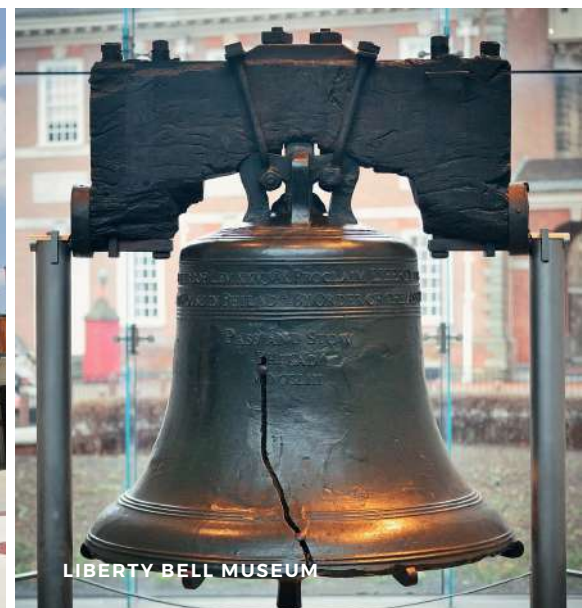
## ALLENTOWN, PA

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.

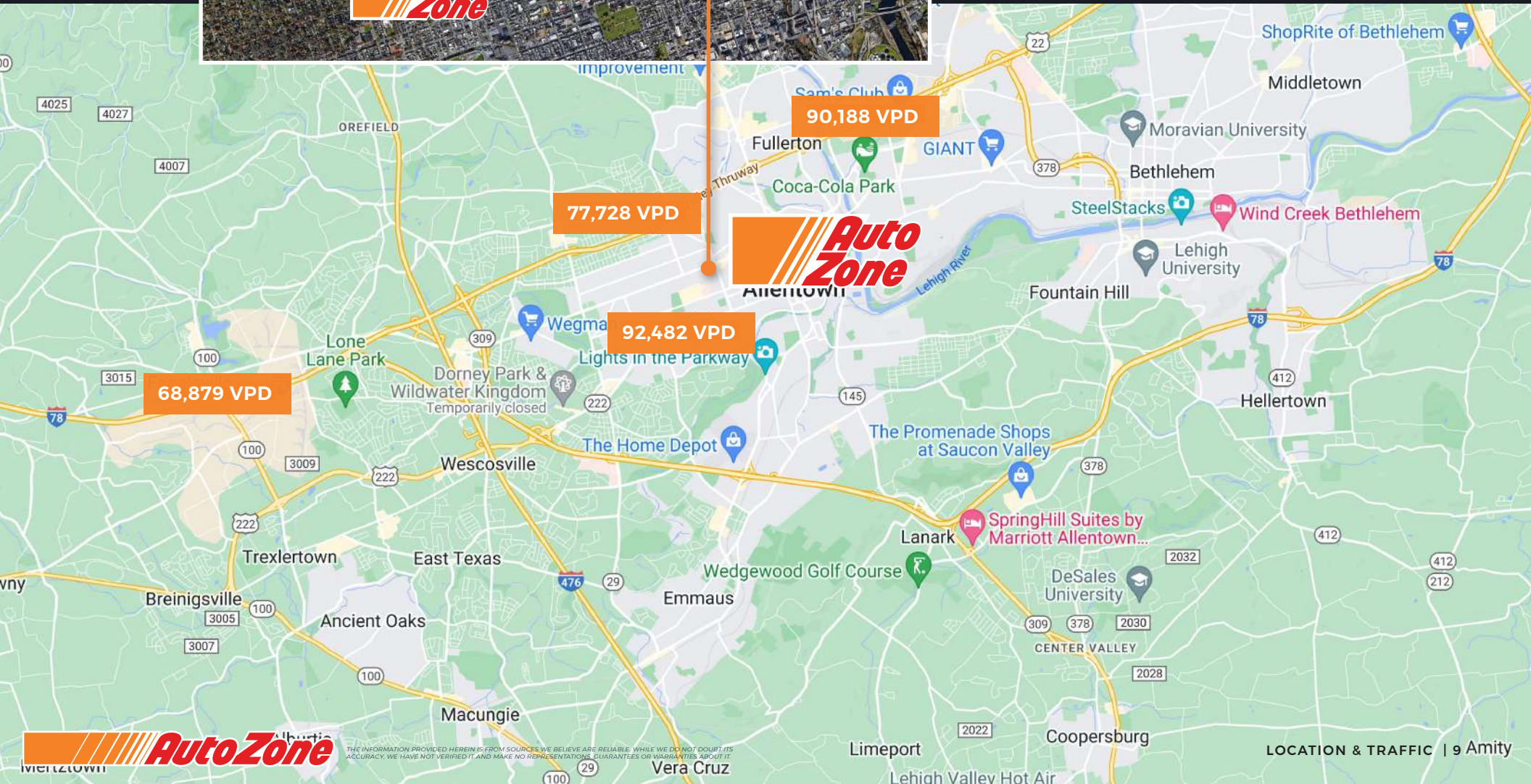
The city serves as a home to many museums - the Allentown Art Museum, The Baum School of Art, Civic Theatre, the Liberty Bell Museum, Lehigh County Historical Society, Munopco Music Theatre, and the Museum of Indian Culture. Offering tremendous variety and quality in their collections and exhibitions,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



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# 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		
Population by Age	Census 2010		2022		2027	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	3,319	8.1%	3,219	7.3%	3,258	7.3%
5 - 9	2,957	7.2%	3,104	7.0%	3,012	6.8%
10 - 14	2,909	7.1%	3,027	6.9%	2,974	6.7%
15 - 19	3,249	7.9%	2,968	6.7%	2,931	6.6%
20 - 24	3,360	8.2%	3,420	7.8%	3,186	7.2%
25 - 34	5,997	14.6%	6,699	15.2%	6,572	14.8%
35 - 44	4,945	12.1%	5,479	12.4%	5,805	13.1%
45 - 54	5,369	13.1%	4,571	10.4%	4,761	10.7%
55 - 64	3,792	9.3%	4,811	10.9%	4,542	10.2%
65 - 74	2,110	5.2%	3,605	8.2%	3,879	8.7%
75 - 84	1,764	4.3%	1,979	4.5%	2,380	5.4%
85+	1,184	2.9%	1,208	2.7%	1,126	2.5%

## 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		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		
Population by Age	Census 2010		2022		2027	
	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		
Population by Age	Census 2010		2022		2027	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	14,290	6.6%	13,956	5.9%	14,153	6.0%
5 - 9	13,902	6.4%	14,216	6.1%	14,032	5.9%
10 - 14	14,199	6.5%	14,306	6.1%	14,320	6.0%
15 - 19	15,588	7.2%	14,867	6.3%	14,475	6.1%
20 - 24	14,966	6.9%	15,328	6.5%	14,332	6.0%
25 - 34	28,734	13.2%	31,270	13.3%	30,994	13.1%
35 - 44	27,214	12.5%	29,529	12.6%	30,853	13.0%
45 - 54	30,975	14.3%	27,004	11.5%	27,168	11.5%
55 - 64	24,939	11.5%	29,602	12.6%	27,313	11.5%
65 - 74	14,891	6.9%	23,706	10.1%	25,558	10.8%
75 - 84	11,784	5.4%	13,762	5.9%	16,500	7.0%
85+	5,795	2.7%	7,141	3.0%	7,227	3.1%

## 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

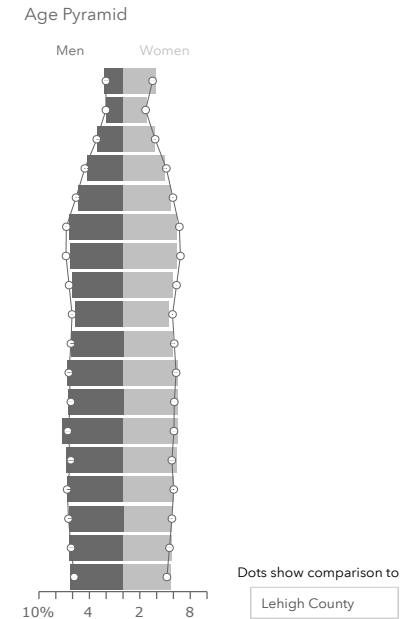
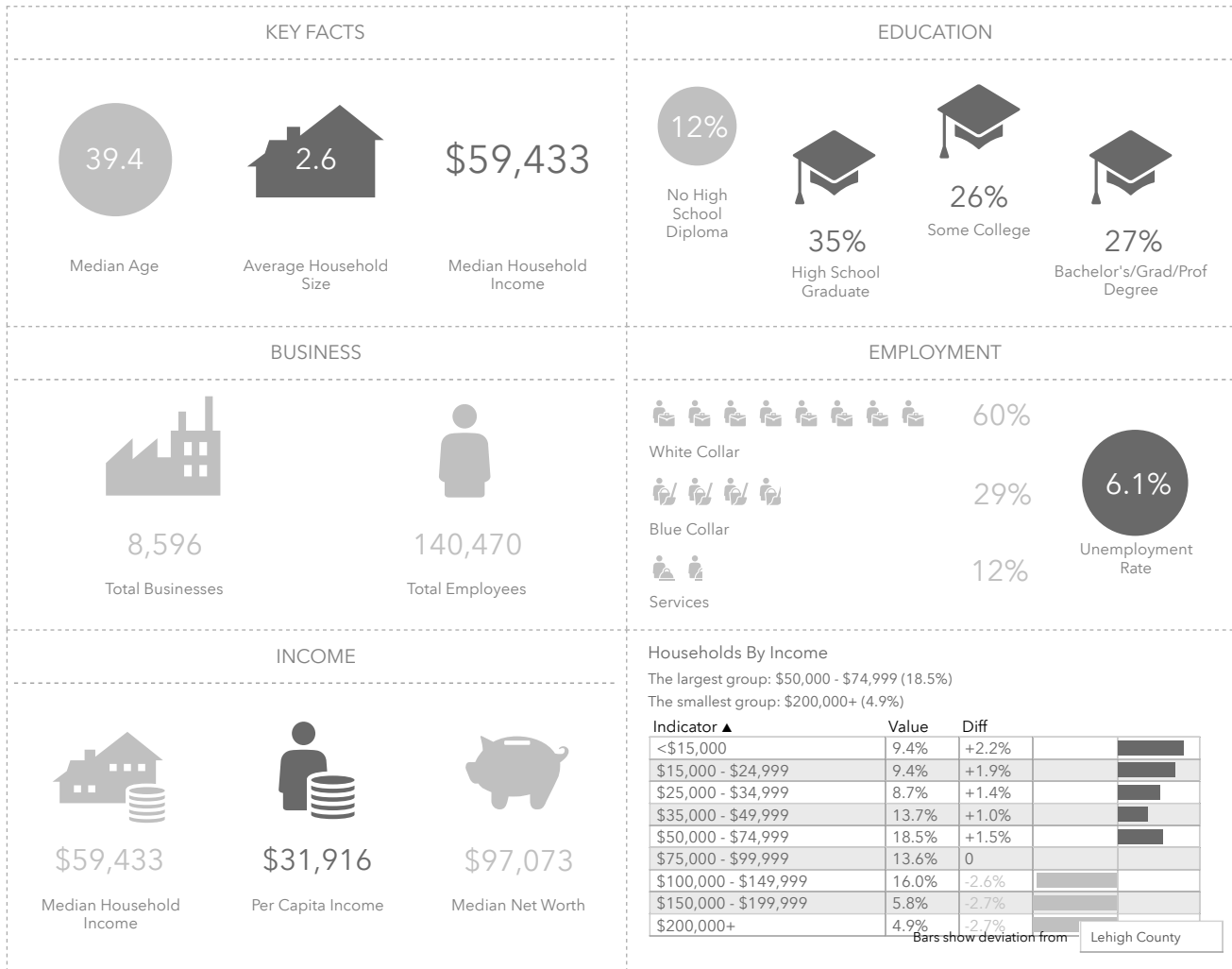
2020	\$83,602
2022*	\$97,544

### Renter Occupied Housing Units

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



# INFOGRAPHICS (5-MILE RADIUS)



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





# IREA

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\*Representative Photo



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