

1106 W PATRICK ST FREDERICK, MD



**OFFERED
FOR SALE**
\$4,188,000 | 4.25% CAP

CONFIDENTIAL
OFFERING MEMORANDUM





EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of an AutoZone in Frederick, MD. AutoZone recently signed a 15 year Absolute NNN Ground Lease and has six (6) - five (5) year options. The Asset is well positioned near hundreds of homes and other auto users.



**LOCATED ALONG
PRIMARY RETAIL
CORRIDOR**



**15-YR
LEASE**



**WASHINGTON D.C.
MSA**

LEASE YEARS	TERM	ANNUAL RENT
Current Term	1-5	\$177,984
Current Term	6-15	\$188,663
1st Extension	16-20	\$203,756
2nd Extension	21-25	\$220,057
3rd Extension	26-30	\$237,661
4th Extension	31-35	\$256,674
5th Extension	36-40	\$277,208
6th Extension	41-45	\$299,385

NOI	\$177,984
CAP	4.25%
PRICE	\$4,188,000

ASSET SNAPSHOT

Tenant Name	AutoZone
Address	1106 W Patrick St, Frederick, MD 21703
Building Size (GLA)	8,972 SF
Land Size	1.15 Acres
Year Built/Renovated	1989/2024
Signatory/Guarantor	Corporate
Rent Type	Absolute NNN Ground Lease
Landlord Responsibilities	None
Rent Commencement Date	6/1/2024
Lease Expiration	5/31/2039
Remaining Term	15 Years
Current Annual Rent	\$177,984
Rental Increases	6% Bump at Year 6, and 8% Increases in Each Option



134,287 PEOPLE
IN 5 MILE RADIUS



\$131,155 AHHI
IN 5 MILE RADIUS



47,580 VPD
ON W PATRICK ST





STRONG LEASE STRUCTURE

Absolute NNN Ground Lease - Zero Landlord Responsibilities | 15 Year Term with Six (6) five (5) year extensions | Rent increases by six percent after year 6 and increases by eight percent in each 5-yr option period



STRATEGICALLY POSITIONED ON DENSE CORRIDOR

Over 2.2MSF in 1-mile Radius of subject site | Nearby Retailers include: Willowtree Plaza Shopping Center, Home Depot, Aldi, Lidl, Taco Bell, and many more | Over 3K apartments located in a 1-mile radius



EASILY ACCESSIBLE & WITH EXCELLENT VISIBILITY

Fronts W. Patrick St. (47.5k VPD) | Cross access with adjacent strip center providing access to the light



EXCELLENT DEMOGRAPHICS & GROWTH

According to the U.S. Census Bureau, Frederick County is the fastest growing county in Maryland | AHHI exceeds \$100K in 1, 3, and 5 mile radius | Over 134K people live in a 5-mile radius | From 2020-2023 the population in the county grew 7.55% compared to the state population growth of 0.11%



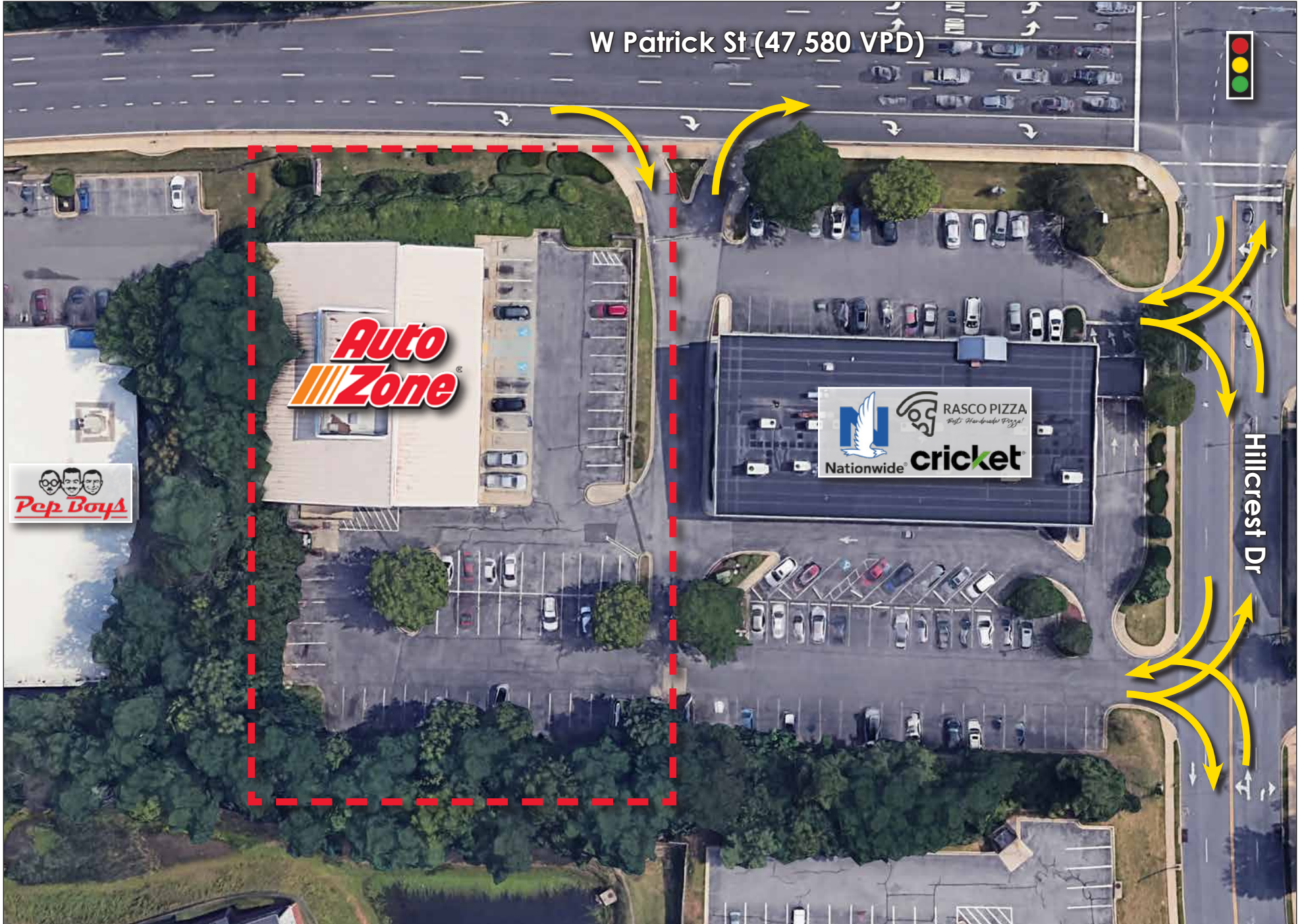
CORPORATE LEASE FROM CREDIT TENANT

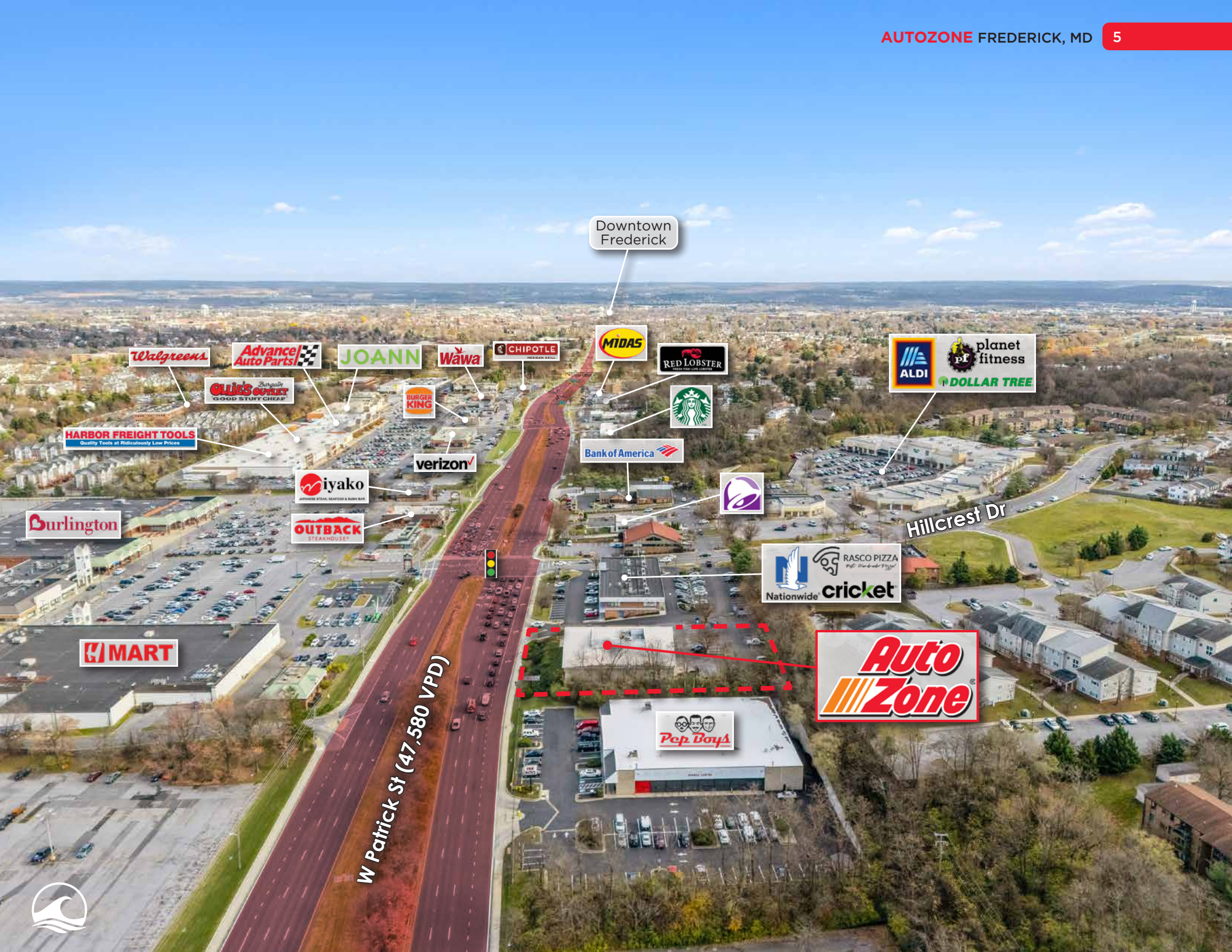
AutoZone has a credit rating of BBB providing a stable investment | AutoZone operates more than 7,100 locations across the US, Mexico, and Brazil | 2023 Annual Revenue was \$17.457 Billion



LOCATED BETWEEN TWO MAJOR MSAs

Positioned between the Washington-Arlington MSA (6.3M+ population) and Baltimore MSA (2.8M+), combining to be the 3rd largest Combined Statistical Area (CSA) in the Nation | The Baltimore & Washington CSA has the fourth-highest median household income in the United States





Downtown Frederick

Walgreens

Advance Auto Parts

JOANN

Wawa

CHIPOTLE

MIDAS

RED LOBSTER

ALDI

planet fitness

DOLLAR TREE

OLLIE'S OUTLET

BURGER KING

Starbucks

HARBOR FREIGHT TOOLS

verizon

Bank of America

iyako

OUTBACK STEAKHOUSE

Burlington

Hillcrest Dr

Nationwide cricket

MART

Auto Zone

Pep Boys

W Patrick St (47,580 VPD)





Auto Zone

weis
markets

CVS

Boscov's

BIG LOTS!

CAMPERO

POPEYE'S
RESTAURANTS

THE HOME DEPOT

NTB
NORTH TOWNSHIP

ALL TIME

Gavigan's
FURNITURE

Bojangles

Denny's

Arby's

petco

DUNKIN'

jiffylube

Wendy's

KFC

DOLLAR GENERAL

giant eagle

Pep Boys

McDonald's

MART

W Patrick St (47,580 VPD)

Nationwide cricket
RASCO PIZZA
with Handmade Dough!

Hillcrest Dr



1 MILES

24,062
PEOPLE
\$100,984
AHHI
4,866
TOTAL
EMPLOYEES

3 MILES

87,766
PEOPLE
\$115,860
AHHI
54,828
TOTAL
EMPLOYEES

5 MILES

134,287
PEOPLE
\$131,155
AHHI
84,307
TOTAL
EMPLOYEES

FREDERICK
AutoZone

BALTIMORE
43 MILES
1:15 DRIVE

WASHINGTON DC
40 MILES
1:20 DRIVE

Frederick, Maryland, is a vibrant city located in the central part of the state, nestled at the foot of the Catoclin Mountains. Known for its rich history, Frederick played a significant role during the Civil War and has numerous historical landmarks, including the National Shrine of St. Elizabeth Ann Seton and the Schifferstadt Architectural Museum. The city's charming downtown area features a mix of preserved 18th and 19th-century buildings, offering a variety of shops, restaurants, and art galleries. Frederick is also home to a growing economy, bolstered by its proximity to Washington, D.C., and Baltimore. With a strong community feel, excellent schools, and abundant outdoor activities, including hiking and parks, Frederick is a desirable place to live and visit.



TENANT SUMMARY

AutoZone opened its first location in Forrest City, Arkansas in 1979. The company was originally named Auto Shack, which would eventually change to AutoZone in 1987. Today, AutoZone is the leading retailer of automotive replacement parts in the US. It currently operates more than 7,100 stores with 95,000+ employees across the US, Mexico and Brazil. AutoZone stores offer thousands of parts, products and accessories through retail stores, commercial programs, website and mobile app. One of the best products AutoZone offers is Trustworthy Advice, creating a seamless and enjoyable experience for its customers. Many of their services are free of charge including battery testing and charging, diagnostic testing and Loan-A-Tool program. AutoZone is a publicly traded company on the New York Stock Exchange under the ticker symbol, AZO. Their annual revenue for 2023 was over \$17.457 billion.

AUTOZONE QUICK FACTS

Founded:	1979
Annual Revenue	\$17.5B
Ownership:	Public (NYSE: AZO)
Credit Rating:	BBB
# of Locations:	6,800
Headquarters:	Memphis, TN
Guaranty:	AutoZone Inc.

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Exclusively Offered By



PRIMARY DEAL CONTACTS

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