



HONESDALE | PENNSYLVANIA



Brand-New 2025 Construction | 15-Year Absolute NNN Ground Lease With AutoZone



HONESDALE | PENNSYLVANIA



Exclusively Listed by the Patton | Wiles | Fuller Group of Marcus & Millichap:



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Executive Summary



Click to View
Google Map



Click to View
Street View

Offering Price

\$1,265,000

CAP Rate	4.75%
Current Annual Rent	\$60,000
Gross Leasable Area (Estimate)	~ 7,000 SF
Price/SF (GLA)	\$181
Year Built	2025
Lot Size	One Acre



186 Grandview
Honesdale, PA 18431



Lease Summary

Legal Tenant	AutoZone Development, LLC
Lease Type	Absolute NNN Ground Lease
Roof & Structure	Tenant Responsible
Ownership Interest	Leased Fee (Ground Lease)
Lease Guaranty Type	Full Corporate Guaranty
Guarantor Entity	AutoZone, Inc.
Original Lease Term	15 Years
Lease Commencement Date	July 22, 2022
Rent Commencement Date	TBD
Lease Expiration Date	TBD
Remaining Lease Term	15 Years
Renewal Options	(4) 5-Year
Rent Increases	5% every 5 Years
Sales Reporting	None
Percentage Rent	None
Option to Terminate / Sales Kick-Out	None
Option to Purchase	None
Right of First Refusal / First Offer	None

Rent Schedule

Current Term	Annual Rent	Monthly Rent	Annual Rent/SF	CAP Rate
Years 1-5	\$60,000	\$5,000	\$8.57	4.75%
Years 6-10	\$63,000	\$5,250	\$9.00	4.98%
Years 11-15	\$66,150	\$5,512	\$9.45	5.23%

Option Terms	Annual Rent	Monthly Rent	Annual Rent/SF	CAP Rate
Years 16-20	\$68,134	\$5,677	\$9.73	5.39%
Years 21-25	\$71,541	\$5,961	\$10.22	5.66%
Years 26-30	\$75,118	\$6,259	\$10.73	5.94%
Years 31-35	\$78,874	\$6,572	\$11.27	6.24%



Investment Highlights

- Brand-New 2025 Construction | 15-Year Absolute NNN Ground Lease With AutoZone
- Corporate Guarantee From AutoZone, Inc. (NYSE: AZO | \$61.8B Market Cap | BBB / Baa1 Rated)
- Tenant Pays All Expenses Including Roof, Structure, Taxes, and Insurance | Zero Landlord Responsibilities
- Large 1-Acre Parcel With Excellent Visibility Along Grandview Avenue (16,321 VPD)
- Attractive Price Point at \$1,265,000 | Extremely Cheap Ground Lease at \$60,000 per Year
- Located in Regional Retail Corridor Near Walmart, Tractor Supply Co., The Home Depot, TJ Maxx and Weis
- Long-Term, Recession-Resistant Tenant With Over 7,100 Global Locations and \$18.5B in Revenue
- Dense Trade Area With Over \$300M in Annual Consumer Spending Within 10 Miles
- Situated Near Honesdale High School and Wayne Highlands Middle School (1,100+ Students Combined)
- Strong Real Estate Fundamentals | Signalized Access, Large Parking Field, and Modern Prototype Design



Tenant Pays All Expenses Including Roof, Structure, Taxes, and Insurance | Zero Landlord Responsibilities



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DOWNTOWN
Honsdale

Located in
Regional
Retail Corridor
Near Walmart,
Tractor Supply
Co., The
Home Depot,
TJ Maxx and
Weis

Wayne Highlands
Middle School
550+ STUDENTS

Honsdale
Highschool
600+ STUDENTS

Grandview Ave - 16,321 VPD

Walmart



DUNKIN'



enterprise



Jeep



TSC TRACTOR
SUPPLY CO





**Attractive Price Point at \$1,265,000 | Extremely Cheap Ground Lease
at \$60,000 per Year**

Parcel Map

Parcel Number:
015385

Acreage:
One Acre



Company Overview

AutoZone, Inc. is the largest retailer of automotive replacement parts and accessories in the United States. Founded in 1979 in Forrest City, Arkansas as a division of Malone & Hyde, it officially became AutoZone in 1987 and is now headquartered in Memphis, Tennessee. The company serves both the Do-It-Yourself (DIY) market and commercial clients with a vast inventory of parts, tools, fluids, and accessories.



AutoZone has delivered consistent growth, with FY 2024 net sales reaching \$17.48 billion.

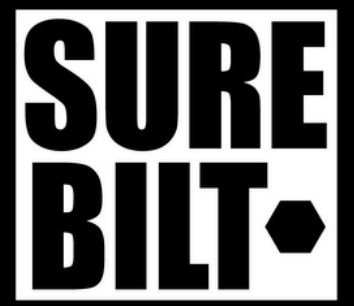
AutoZone operates over 7,000 stores across the United States, Mexico, and Brazil, including more than 6,300 locations in the U.S. The company has aggressively grown its commercial sales program, servicing professional repair shops with rapid delivery and business support solutions. In addition to its brick-and-mortar presence, AutoZone maintains a robust e-commerce platform where customers can buy parts online for in-store pickup or home delivery.



Private Brands

Duralast

Valucraft



TRUGRADE

PUBLIC
Ownership

AZO (NYSE)
Stock Symbol & Exchange

120,000+
Employees

\$18.49B
FY 2024 Revenue

\$61.84B (7/2025)
Market Capitalization

MEMPHIS, TN
Headquarters

7,140
Locations

BBB / STABLE
S&P Credit Rating (March 2025)

BAA1 / STABLE
Moody's Rating (March 2025)

Demographics | 3, 5 & 10 Mile

Population	3 MI	5 MI	10 MI
2020 Population	7,958	11,316	31,866
2024 Population	6,486	9,483	29,379
2029 Population Projection	6,292	9,262	29,473
Annual Growth 2020-2024	-4.6%	-4.1%	-2.0%
Annual Growth 2024-2029	-0.6%	-0.5%	0.1%
Median Age	44.8	45.8	48.1
Bachelor's Degree or Higher	18%	19%	20%

Total Consumer Spending	3 MI	5 MI	10 MI
Consumer Spending	\$71.1M	\$109.2M	\$342.4M

Income	3 MI	5 MI	10 MI
Avg Household Income	\$59,361	\$66,931	\$74,586
Median Household Income	\$46,766	\$51,411	\$57,189
< \$25,000	632	768	1,957
\$25,000 - 50,000	929	1,201	3,052
\$50,000 - 75,000	779	1,086	2,683
\$75,000 - 100,000	126	289	1,332
\$100,000 - 125,000	135	260	1,033
\$125,000 - 150,000	90	164	593
\$150,000 - 200,000	102	158	593
\$200,000+	69	143	476

Households	3 MI	5 MI	10 MI
2020 Households	3,535	4,890	12,681
2024 Households	2,862	4,069	11,718
2029 Household Projection	2,770	3,965	11,757
Annual Growth 2020-2024	-0.2%	-0.7%	-0.4%
Annual Growth 2024-2029	-0.6%	-0.5%	0.1%
Owner Occupied Households	1,757	2,749	9,178
Renter Occupied Households	1,014	1,216	2,579

Housing	3 MI	5 MI	10 MI
Median Home Value	\$175,680	\$194,849	\$227,308





Scranton
567,998
MSA Population

Hartford
1,169,048
MSA Population

Allentown
886,418
MSA Population

New York
19,940,274
MSA Population

New Haven
862,477
MSA Population

Philadelphia
6,245,051
MSA Population

Regional Map

Honesdale | PA

Honesdale, Pennsylvania

The county seat of Wayne County. As of the 2020 census, the borough had a population of 4,458.

Honesdale, Pennsylvania, is a small borough located in the northeastern part of the state and serves as the county seat of Wayne County. The City blends small-town charm with a historic downtown and natural beauty. Honesdale is well known as the birthplace of the American railroad and today serves as a local hub for retail, tourism, healthcare, and small businesses. It sits near the northern edge of the Pocono Mountains, offering year-round recreational activities and is located approximately two hours from New York City.

Highlights



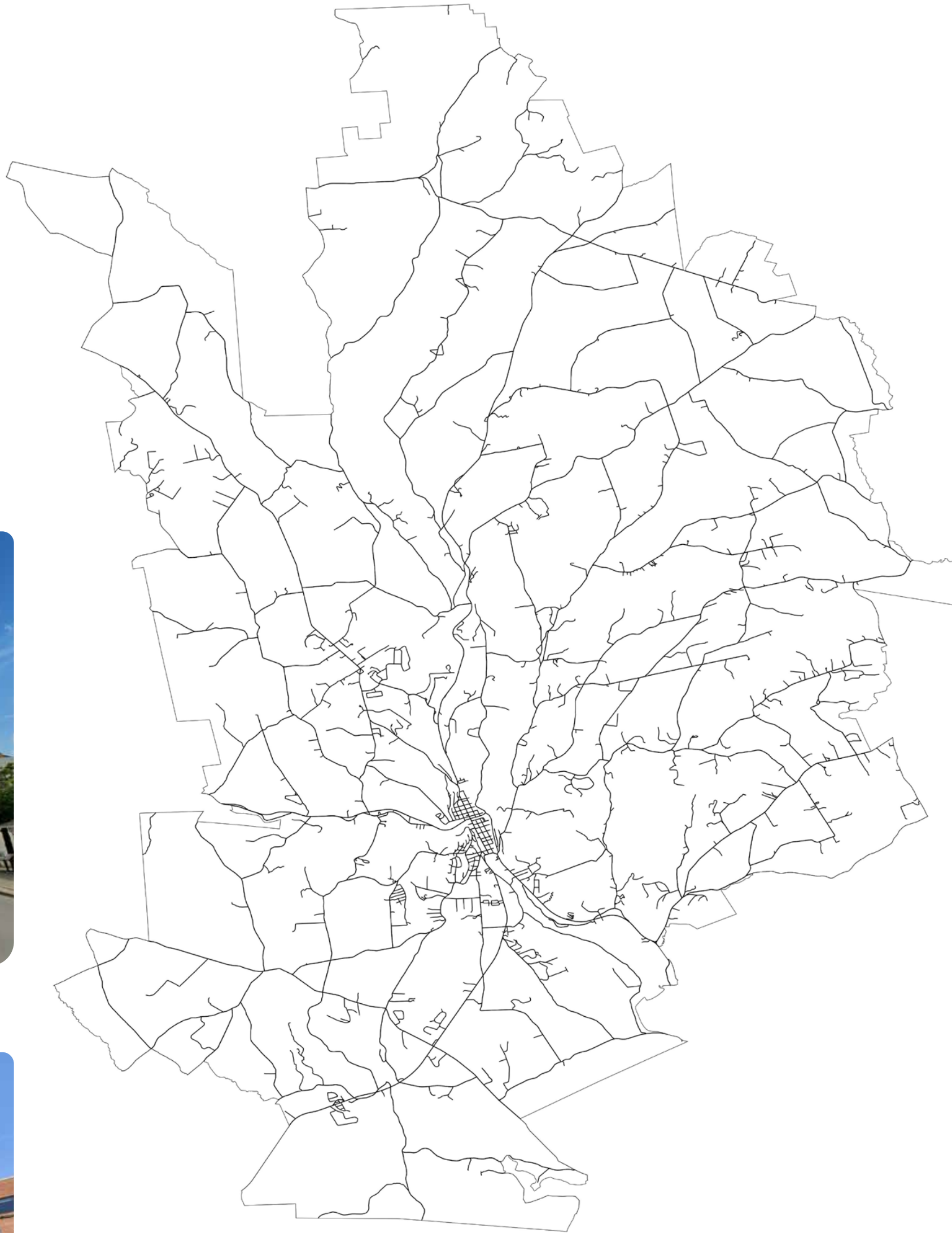
County Seat of Wayne County

Wayne County is a rural area in Northeastern Pennsylvania with a population of around 50,000. Honesdale serves as its government and commercial center. The county borders the Delaware River and offers a mix of farmland, forest, and lake communities. Residents benefit from proximity to larger markets like Scranton and New York, while enjoying a slower pace of life rooted in community and tradition.



Central Hub

Honesdale’s economy is supported by healthcare, retail, education, and tourism. Honesdale’s offers the only major retailers in Wayne County, such as Walmart, Home Depot and other national retailers. Wayne Memorial Hospital is a major local employer, and the town attracts visitors with its historic Main Street, scenic railroad rides, and outdoor recreation. Its location within the Pocono region makes it a weekend destination for New York and New Jersey residents, providing a consistent boost to the local economy.



41°37'31"N 75°15'06"W

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