

AUTOZONE

1235 S Market Street

Elizabethtown, PA 17022



ACTUAL PROPERTY

ON MARKET:
AUTOZONE IN ELIZABETHTOWN, PENNSYLVANIA



ACTUAL PROPERTY

INVESTMENT HIGHLIGHTS

- ▶ **AutoZone In Elizabethtown, PA**
 LANCASTER COUNTY MSA LOCATION AND 58 MILES EAST OF DOWNTOWN BALTIMORE
- ▶ **Zero Landlord Responsibilities**
 ABSOLUTE TRIPLE NET (NNN) LEASE STRUCTURE
- ▶ **Brand New 2023 Construction**
 BUILD TO SUIT
- ▶ **Strong Corporate Guaranty**
 AUTOZONE CORP. OPERATES 6,000+ LOCATIONS (S&P: BBB)
- ▶ **Robust Local Population Growth**
 10.6% INCREASE IN 5 MILE RADIUS SINCE 2010
- ▶ **Extremely Loyal Customer Base**
 31% OF CUSTOMERS HAVE VISITED 5 OR MORE TIMES (PLACER.AI)
- ▶ **Close Proximity to Interstate Highway**
 UNDER 1.5 MILES FROM PA-283
- ▶ **Highly Trafficked Location**
 SOUTH MARKET STREET OVERSEES 20,177 VEHICLES PER DAY
- ▶ **Strong Location Fundamentals**
 LOCATED A 1/2 MILE FROM ELIZABETHTOWN COLLEGE
- ▶ **National Retailers Located Nearby**
 MCDONALD'S, TACO BELL, ADVANCE AUTO PARTS, WENDY'S, AND MANY MORE

FINANCIAL OVERVIEW

1235 S MARKET STREET
ELIZABETHTOWN, PA 17022

PRICE	\$2,947,453
CAP RATE	4.75%
NOI	\$140,004
PRICE PER SQUARE FOOT	\$432.43
RENT PER SQUARE FOOT	\$20.54
YEAR BUILT	2023
APPROXIMATE LOT SIZE	1.15 Acres
GROSS LEASEABLE AREA	6,816 SF
TYPE OF OWNERSHIP	Fee Simple

RENT SCHEDULE							
	YEAR	TERM		MONTHLY RENT	ANNUAL RENT	RENT PSF	INCREASES
BASE TERM	1	Current	6/2/24	\$11,667	\$140,004	\$20.54	-
	2	6/3/24	6/2/25	\$11,667	\$140,004	\$20.54	-
	3	6/3/25	6/2/26	\$11,667	\$140,004	\$20.54	-
	4	6/3/26	6/2/27	\$11,667	\$140,004	\$20.54	-
	5	6/3/27	6/2/28	\$11,667	\$140,004	\$20.54	-
	6	6/3/28	6/2/29	\$11,667	\$140,004	\$20.54	-
	7	6/3/29	6/2/30	\$11,667	\$140,004	\$20.54	-
	8	6/3/30	6/2/31	\$11,667	\$140,004	\$20.54	-
	9	6/3/31	6/2/32	\$11,667	\$140,004	\$20.54	-
	10	6/3/32	6/2/33	\$11,667	\$140,004	\$20.54	-
	11	6/3/33	6/2/34	\$12,250	\$147,004	\$21.57	5%
	12	6/3/34	6/2/35	\$12,250	\$147,004	\$21.57	-
	13	6/3/35	6/2/36	\$12,250	\$147,004	\$21.57	-
	14	6/3/36	6/2/37	\$12,250	\$147,004	\$21.57	-
	15	6/3/37	6/2/38	\$12,250	\$147,004	\$21.57	-
	16	6/3/38	6/2/39	\$12,863	\$154,354	\$22.65	5%
	17	6/3/39	6/2/40	\$12,863	\$154,354	\$22.65	-
	18	6/3/40	6/2/41	\$12,863	\$154,354	\$22.65	-
	19	6/3/41	6/2/42	\$12,863	\$154,354	\$22.65	-
	20	6/3/42	6/2/43	\$12,863	\$154,354	\$22.65	-

AUTOZONE - Elizabethtown, Pennsylvania



LEASE SUMMARY

RENT COMMENCEMENT DATE	6/2/23
EXPIRATION DATE	6/2/43
INITIAL TERM	20 Years
TERM REMAINING	19 Years
STRUCTURE	NNN
BASE TERM INCREASES	5% Year 11, 5% Year 16
OPTIONS	Four, 5-Year
LEASE GUARANTOR	AutoZone Corp.
GUARANTOR STRENGTH	Corporate Guaranty



TENANT OVERVIEW

AutoZone, a name synonymous with auto parts and accessories, boasts a strong track record of success and a future poised for continued growth. Founded in 1979, the company has transformed into the leading auto parts retailer in the United States, with over 6,000 stores across the nation and beyond. This impressive footprint reflects a commitment to expanding accessibility and providing convenient automotive solutions to a vast customer base.

AutoZone's financial performance underscores its stability as a tenant. Consistent growth is a hallmark of the company, with recent quarters demonstrating healthy sales increases and strong operating profits. This financial strength translates to reliable rent payments and a secure income stream for landlords.

Looking ahead, AutoZone isn't resting on its laurels. The company is actively embracing the evolving automotive landscape. Their focus on providing parts for increasingly complex vehicles, along with their investment in digital tools and online shopping, demonstrates a commitment to staying ahead of the curve. This adaptability positions AutoZone to thrive in the ever-changing automotive industry.



OVERVIEW

TENANT	AutoZone
OWNERSHIP	Public
LEASE GUARANTOR	AutoZone Corp.
GUARANTOR STRENGTH	Corporate
SYSTEMWIDE LOCATION COUNT	6,369
HEADQUARTERS	Memphis, TN
WEBSITE	www.autozone.com
SALES VOLUME (2023)	\$17.5B Revenue
STOCK SYMBOL	AZO
BOARD	NYSE
CREDIT RATING	BBB (S&P)
FORTUNE 500 RANK	258



ABOUT ELIZABETHTOWN

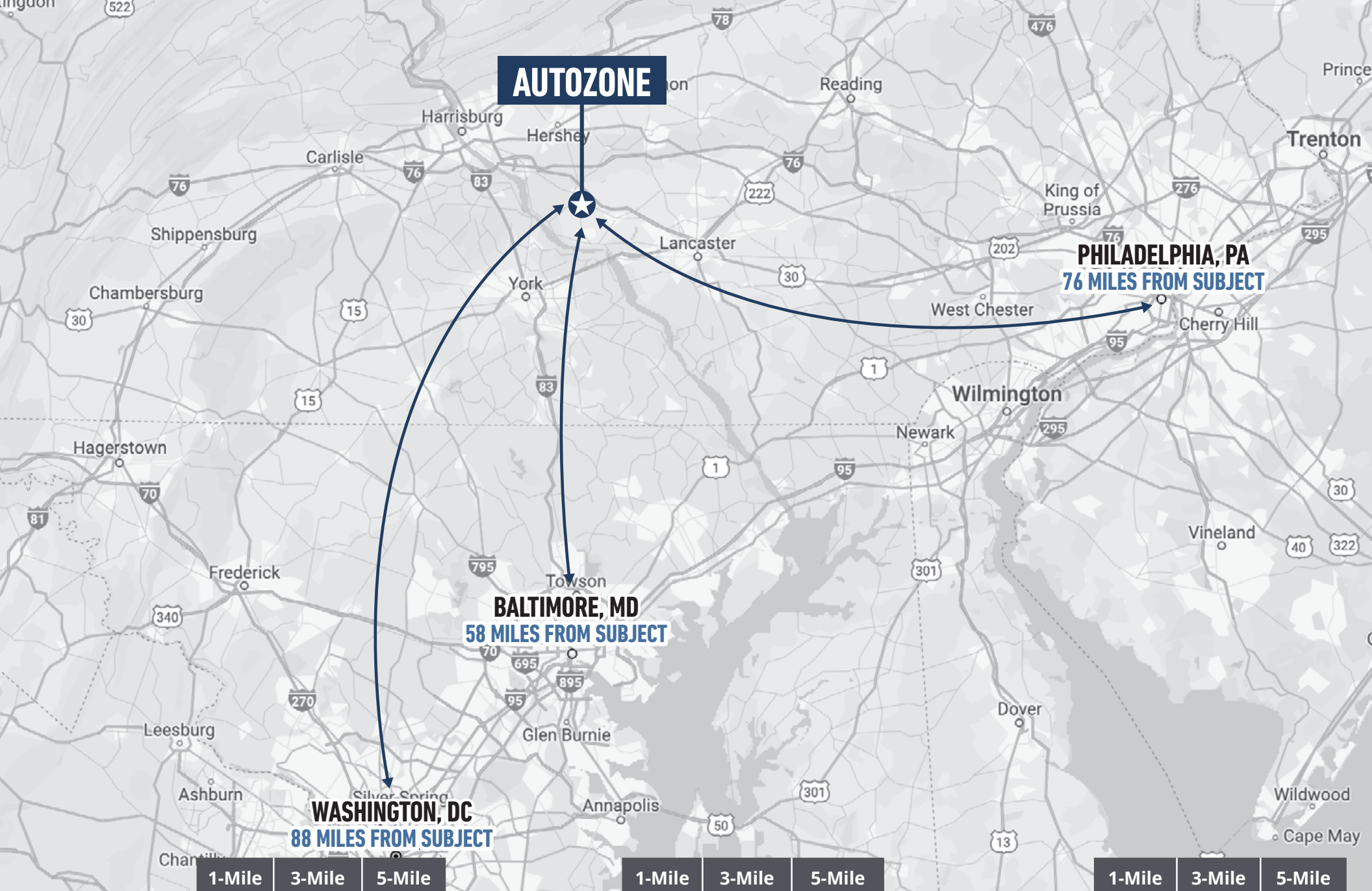
Elizabethtown, PA, seamlessly blends historic charm with a flourishing modern economy. Steeped in the rich tapestry of American Revolutionary history, the town offers a captivating journey through the past with well-preserved landmarks and a vibrant cultural scene. History buffs can delve into the stories of the Revolution at sites like the Elizabeth Furnace, a National Historic Landmark. Local museums and historical societies further enrich the cultural experience.

Beyond its historical significance, Elizabethtown has emerged as a dynamic hub for commerce and industry. The presence of major corporations alongside a highly skilled workforce fuels steady economic growth. This translates to a thriving job market with ample opportunities for professionals across various sectors. This positive economic climate fosters a strong sense of community, attracting families and individuals seeking a high quality of life.

Residents enjoy a wealth of cultural offerings beyond the historical lens. Art galleries showcase local talent, while unique shops lining charming streets provide a delightful shopping experience. Foodies will find a diverse culinary scene, with restaurants catering to a range of palates. Whether you seek a historical adventure, cultural immersion, or a taste of the vibrant present, Elizabethtown offers a compelling and enriching experience.



ACTUAL PROPERTY



	1-Mile	3-Mile	5-Mile
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2010 Population 5,960 25,460 42,156

2023 Population 6,185 28,171 46,607

2028 Population 6,286 28,939 47,921

	1-Mile	3-Mile	5-Mile
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2010 Households 1,912 9,468 15,954

2023 Households 2,023 10,534 17,708

2028 Households 2,064 10,833 18,223

	1-Mile	3-Mile	5-Mile
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2023 Average HH Income \$92,791 \$98,039 \$96,881

2023 Median HH Income \$66,659 \$75,425 \$77,167

2023 Per Capita Income \$30,350 \$36,660 \$36,809

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