



**NEW CONSTRUCTION | 15 YEAR CORPORATE GROUND LEASE**

17505 Chesterfield Road, Chesterfield MO 63005

OFFERING MEMORANDUM

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Property Map



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## ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

## EXCLUSIVELY LISTED BY:

**ROBERT BENDER**  
Managing Partner

248.254.3406  
rbender@fnlre.com

**DOUG PASSON**  
Managing Partner

248.254.3407  
dpasson@fnlre.com

Fortis Agents Cooperate  
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The Team



**AUTOZONE**



### INVESTMENT SUMMARY

Asking Price:	\$1,294,100
Initial Cap Rate:	4.25%
NOI:	\$55,000
Primary Lease Term:	15 Years
Lot Size:	.85 acres
Building:	6,000 SF
Year Built:	2017

### LEASE SUMMARY

Lease Type:	Ground Lease
Taxes, CAM & Ins:	Tenant
Roof, Structure & Lot:	Tenant
Lease Start:	May 2017
Lease Expiration:	May 2032
Rent Increases:	7% @ Option Renewals
Option Periods:	Four, (5) Year Options

### ADDRESS & MAPPING

Address:	17505 Chesterfield Road Chesterfield MO 63005
Aerial View:	Click <a href="#">HERE</a>
Street View:	Click <a href="#">HERE</a>
Google Maps:	Click <a href="#">HERE</a>

### TENANT SNAPSHOT

Website:	<a href="http://www.AutoZone.com">www.AutoZone.com</a>
Stock Ticker:	AZO   NYSE
Number of Locations:	5,391 Worldwide
Revenue (2014):	\$9.4 Billion in Sales

### INVESTMENT HIGHLIGHTS

- Absolute NNN Ground Lease Requires Zero Landlord Responsibilities
- Brand New AutoZone Opening 2Q 2017
- Very Low Initial Rent—Tremendous Residual Value
- Very Low Price Point—Ideal 1031 Replacement Property

### LOCATION HIGHLIGHTS

- Frontage along Chesterfield Airport Rd.
- Major Retail Corridor | Near I-64 Exit & Chesterfield Commons
- More Than 2M Square Feet of Big Box Retail Within One Mile
- 22 Miles West of Downtown Saint Louis
- 5 Mile Population Exceeds 82,000
- Household Income Exceeds \$171,000 Within 1 Mile
- Median Home Value within 3 Miles Exceeds \$501,000
- Positioned Near National Tenants Including Dominos, Home Depot, Lowe's, PetSmart, Wendy's, Hampton Inn, McDonalds, Hardees and More
- Chesterfield Commons is the longest, continuous retail center in the United States (by linear feet)

### TENANT HIGHLIGHTS

AutoZone is the leading retailer and a leading distributor of automotive replacement parts and accessories in North America. Each store carries an extensive product line for cars, sport utility vehicles, vans and light trucks, including new and remanufactured automotive hard parts, maintenance items, accessories, and nonautomotive products. Many stores also have a commercial sales program that provides commercial credit and prompt delivery of parts and other products to local, regional and national repair garages, dealers, service stations, and public sector accounts.



## LOCATION OVERVIEW

Chesterfield is a second-ring western suburb of St. Louis and is the largest city in west St. Louis County, Missouri. As of the 2010 census the population is 47,484 which is the 14th largest city in Missouri. Chesterfield is the home of the headquarters of the Reinsurance Group of America (RGA), and as of 2013-14 has been experiencing a mass-construction boom. According to the City's 2013 Comprehensive Annual Financial Report, the top employers in the city are: St. Luke's Hospital; Parkway School District; Monsanto; Delmar Gardens Enterprises; Reinsurance Group of America; Dierbergs Markets; Amdocs; Mercy Health; McBride & Son Companies; and MOHELA.

For many years, "Chesterfield" was an all-inclusive place-named for a vast, unincorporated sub-region of western St. Louis County (called "West 'County" by metro area residents) containing the unincorporated historical communities plus areas now incorporated as cities of their own. Police and fire protection in the community were fragmented and sporadic, the former provided by St. Louis County. As the population grew, Chesterfield Mall and other retail and commercial real estate developments sprang up; however, many residents were concerned about the lack of quality public services, and that the municipal sales tax benefited the county instead of the community. An organization was formed calling itself the "Chesterfield Incorporation Study Committee." After a number of years, in 1988, The City of Chesterfield was finally established by its residents, and has thrived as perhaps West County's premier residential, business, retail, and transportation center.

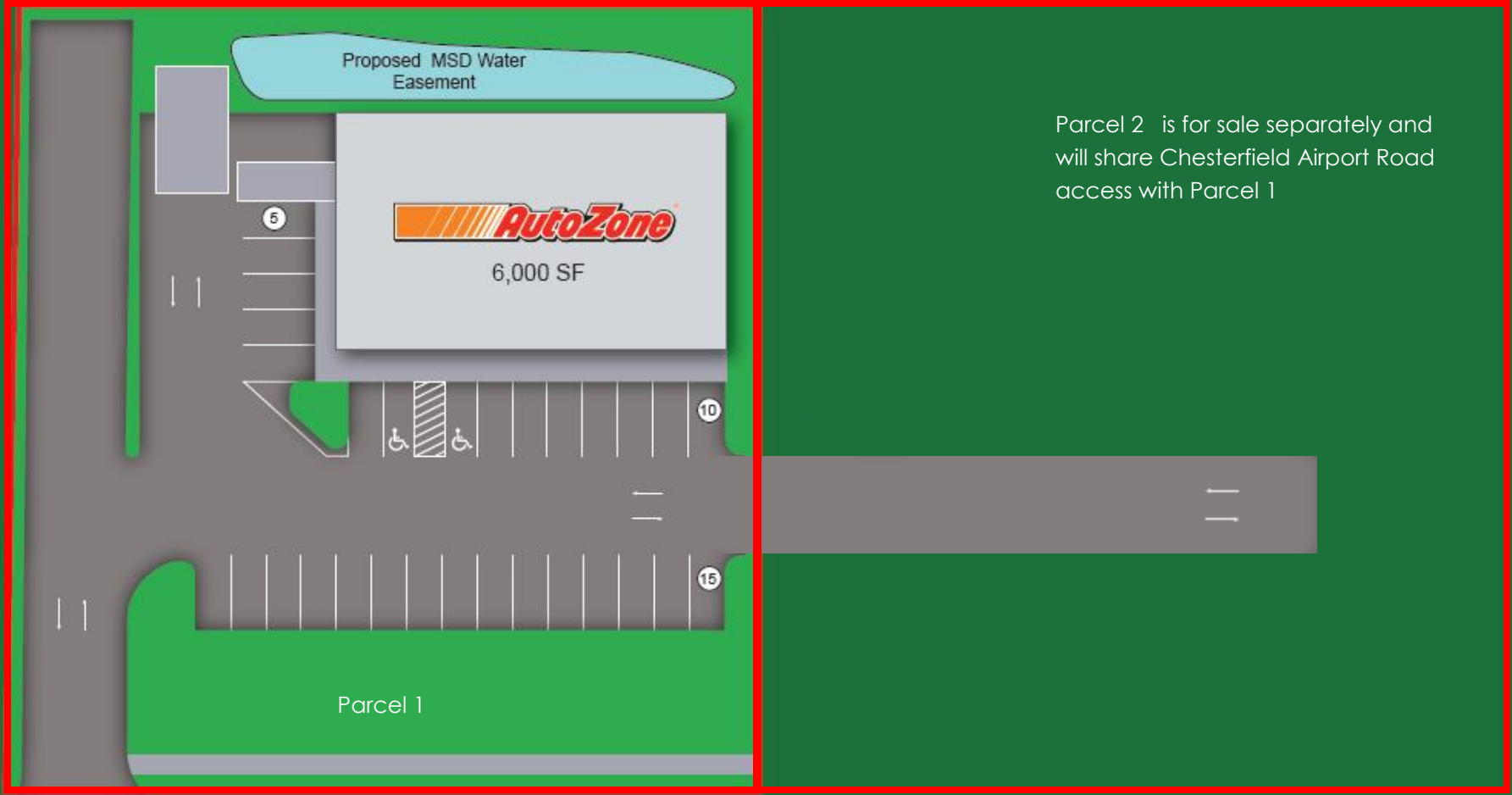


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Aerial Video Feed









Parcel 2 is for sale separately and will share Chesterfield Airport Road access with Parcel 1

CHESTERFIELD AIRPORT RD

VALLEY  
CENTER DR







Chesterfield Mall

Chesterfield

Chesterfield Commons

Chesterfield Commons

Sky Zone Trampoline  
Park - St. Louis

17505 Chesterfield  
Airport Road

GUMBO



Chesterfield Commons is the longest, continuous retail center in the United States.







## *Chesterfield Commons*

The subject property is located just moments from what just may be, at over 2 million square feet, the largest, most exciting outdoor shopping center in America. Along the high-tech corridor of U.S. Highway 40/Interstate 64, just 25 minutes west of downtown St. Louis, you'll find Chesterfield, MO, a young and vibrant city where beautiful neighborhoods, gleaming office buildings, bustling shopping malls and rustic horse farms all coexist in one setting. A place where history, tradition and progress have come together as one. It is here that THF has built Chesterfield Commons, bringing together an amazing community of America's top retailers. Walmart Supercenter, Best Buy, Dick's Sporting Goods, The Home Depot, Lowe's Home Improvement Center, Sam's Club and Target, along with every conceivable fast food, restaurant and retail chain. Plus, there's a giant megaplex cinema, Executive Office Suites and much, much more.



## Chesterfield Commons Master Plan





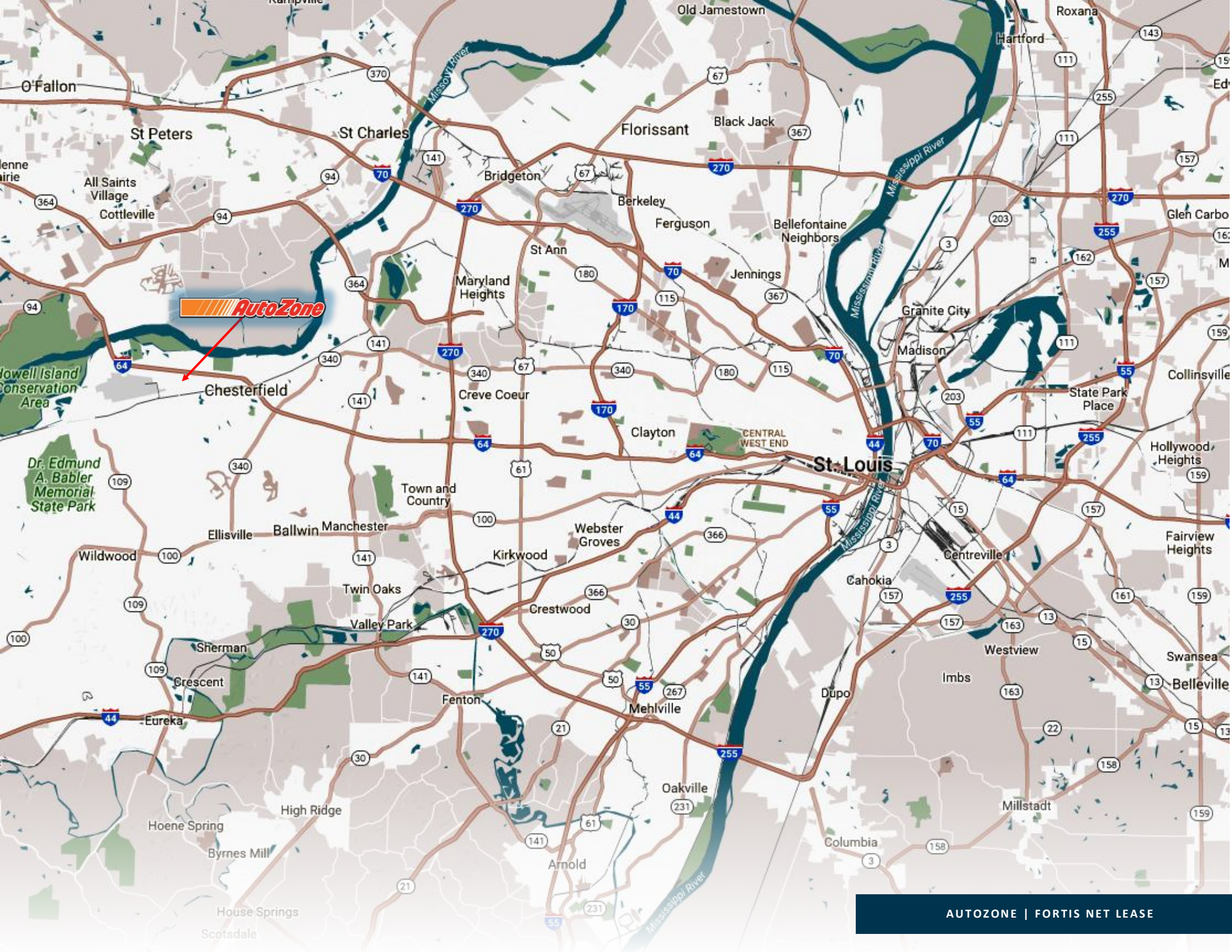
## Chesterfield Commons — East



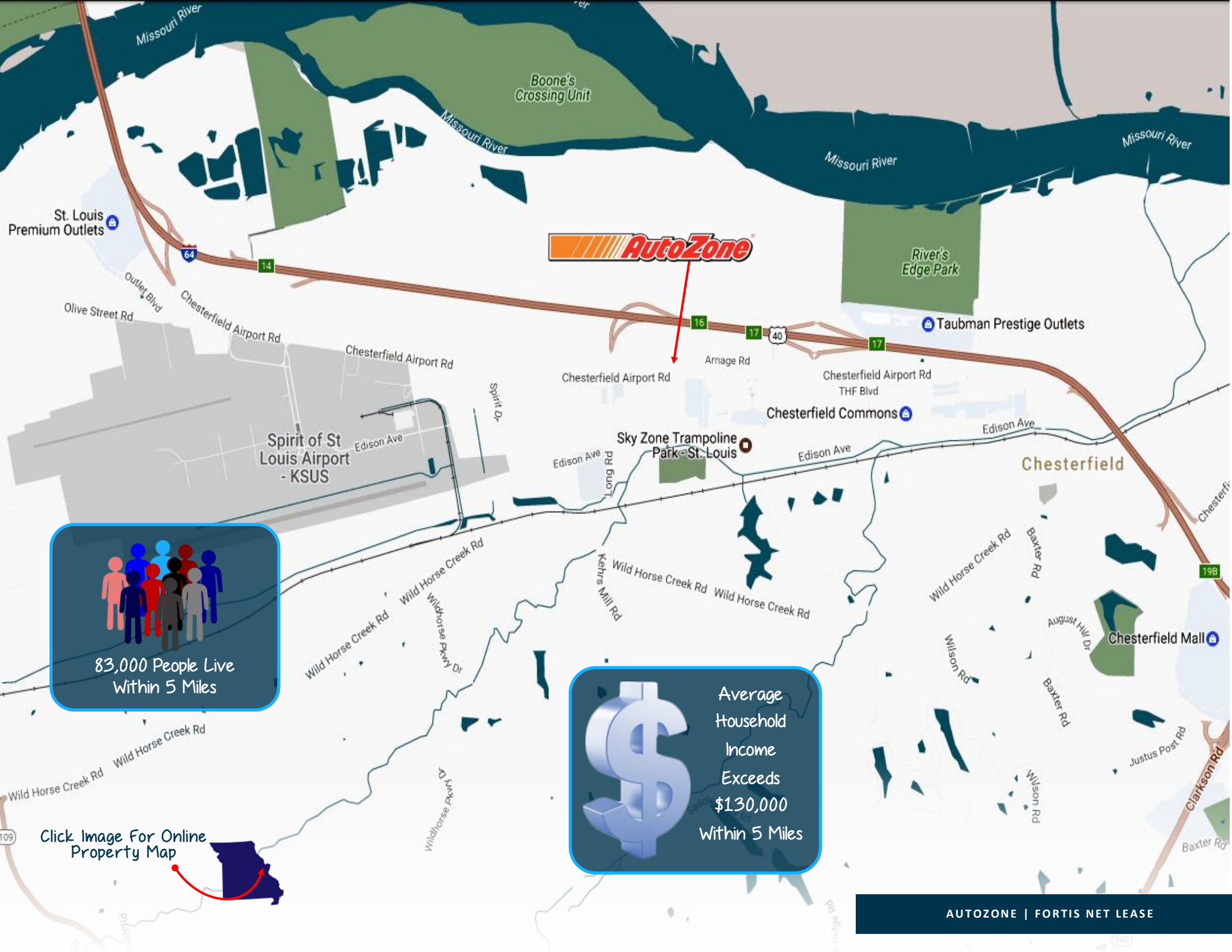
## Chesterfield Commons — West











**AutoZone**

St. Louis Premium Outlets

River's Edge Park

Taubman Prestige Outlets

Spirit of St. Louis Airport - KSUS

Sky Zone Trampoline Park - St. Louis

Chesterfield Commons

Chesterfield

Chesterfield Mall



83,000 People Live Within 5 Miles



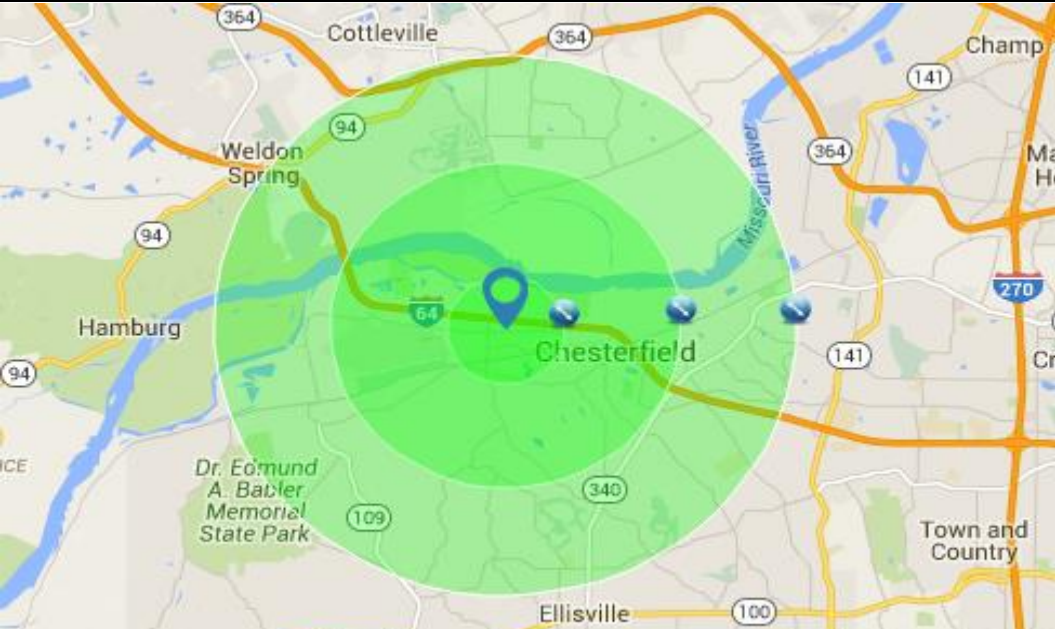
Average Household Income Exceeds \$130,000 Within 5 Miles

Click Image For Online Property Map





Population	1 Mile	3 Mile	5 Mile
2015 Total Population:	662	15,470	82,175
2020 Population:	664	15,648	83,666
Pop Growth 2015-2020:	0.30%	1.15%	1.81%
Average Age:	37.40	40.10	41.40
Households			
2015 Total Households:	209	5,904	30,306
HH Growth 2015-2020:	0.48%	1.30%	1.82%
Median Household Inc:	\$142,916	\$123,030	\$103,581
Avg Household Size:	3.20	2.60	2.70
2015 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$432,787	\$501,796	\$318,178
Median Year Built:	1988	1991	1986



Population:	1 Mile	3 Mile	5 Mile
2020 Projection	664	15,648	83,666
2015 Estimate	662	15,470	82,175
2010 Census	660	15,069	81,363
Growth 2015-2020	0.30%	1.15%	1.81%
Growth 2010-2015	0.30%	2.66%	1.00%
2015 Population Hispanic Origin	16	665	2,187
2015 Population by Race:			
White	559	13,722	73,707
Black	8	325	2,255
Am. Indian & Alaskan	2	30	141
Asian	83	1,173	4,839
Hawaiian & Pacific Island	0	2	9
Other	10	217	1,225
Households:			
2020 Projection	210	5,981	30,858
2015 Estimate	209	5,904	30,306
2010 Census	209	5,706	29,978
Growth 2015 - 2020	0.48%	1.30%	1.82%
Growth 2010 - 2015	0.00%	3.47%	1.09%
Owner Occupied	199	4,481	25,968
Renter Occupied	10	1,423	4,337
2015 Avg Household Income	\$171,828	\$156,841	\$130,292
2015 Med Household Income	\$142,916	\$123,030	\$103,581
2015 Households by Household Inc:			
<\$25,000	6	672	2,788
\$25,000 - \$50,000	11	574	3,706
\$50,000 - \$75,000	10	687	4,432
\$75,000 - \$100,000	15	481	3,688
\$100,000 - \$125,000	41	584	3,756
\$125,000 - \$150,000	30	395	2,558
\$150,000 - \$200,000	37	650	3,811
\$200,000+	59	1,861	5,565





**FORTIS NET LEASE**  
INVESTMENT REAL ESTATE SERVICES



## EXCLUSIVELY LISTED BY:

ROBERT BENDER

Managing Partner

248.254.3406  
rbender@fnlre.com

DOUG PASSON

Managing Partner

248.254.3407  
dpasson@fnlre.com

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[ [www.fortisnetlease.com](http://www.fortisnetlease.com) ]