

BRAND NEW AUTOZONE

15 Year Abs. NNN Lease | 40 Miles North of NYC



1721 MAIN ST, PEEKSKILL, NY 10566

ACTUAL PROPERTY

FORTIS NET LEASE
INVESTMENT REAL ESTATE SERVICES

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INVESTMENT OFFERING



PROPERTY & LEASE



AUTOZONE



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PRICE	\$4,521,739
CAP RATE	5.75%
CURRENT NOI	\$260,000
LEASE TYPE:	15 YEAR ABS. NNN
RESPONSIBILITIES:	NONE
TENANT:	AUTOZONE
GUARANTEE:	CORPORATE
STRENGTH:	S&P: BBB
SQUARE FEET:	7,000

Fortis Net Lease is pleased to present this 7,000 SF AutoZone store located in Peekskill, NY. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains Four (5) Yr. Options to re-new, with a 10% rental rate increase at each option period, starting in the second option. The lease is corporately guaranteed by AutoZone Inc which holds a credit rating of “BBB”, which is classified as Investment Grade. The store is open with rent having commenced on 4/1/2017.

This AutoZone is highly visible and is strategically positioned in Peekskill, NY, and actually sits adjacent, and shares a common wall with a Family Dollar Anchored Shopping center. The five mile population from the site exceeds 79,000 while the one mile median household income exceeds \$56,000 per year, making this location ideal for an AutoZone. The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a “passive” investor to attain the fee simple ownership of an AutoZone. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, one of the nation’s top auto parts store. List price reflects a 5.75% cap rate based on NOI of \$260,000.



Actual Store

- ▣ Brand New Absolute NNN Lease
- ▣ Zero Landlord Responsibilities
- ▣ 15 Year Term | Four (5 Year) Options
- ▣ One Mile Household Income \$56,060
- ▣ Five Mile Population Exceeds 79,000
- ▣ One Mile Median Home Value \$318,950
- ▣ 40 Miles North of Manhattan



YEAR BUILT	2017
STORE STYLE	PROTOTYPE
ACREAGE	+/- 1.00 ACRES
SQUARE FEET	7,000
FOUNDATION	CONCRETE SLAB
ROOF	STANDING SEAM ROOF
HVAC	ROOF MOUNTED
PARKING	ASPHALT
ZONING	COMMERCIAL
STORE STATUS	NEW LOCATION
OWNERSHIP TYPE	FEE SIMPLE

TENANT	AUTOZONE
GUARANTOR	AUTOZONE, INC
TRADE NAME	AUTOZONE, INC
STOCK SYMBOL	AZO (NYSE)
ADDRESS	1720 MAIN ST, PEEKSKILL, NY
LEASE TYPE	ABSOLUTE NNN
PRIMARY TERM	FIFTEEN (15) YEARS
RENT START	4/1/2017
RENT END	3/31/2032
ANNUAL RENT	\$260,000
RENT INCREASES	10% AT OPTIONS
OPTION PERIODS	FOUR (4) FIVE (5) YEAR OPTIONS
WEBSITE	www.AUTOZONE.COM



Actual Store

1721 MAIN ST, PEEKSKILL, NY 10566

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP
1-15	\$260,000.00	\$21,666.67	-
15-20 (OPTION 1)	\$260,000.00	\$21,666.67	-
21-25 (OPTION 2)	\$286,000.00	\$23,833.33	10%
26-30 (OPTION 3)	\$314,600.00	\$26,216.67	10%
31-35 (OPTION 4)	\$346,060.00	\$28,838.33	10%





AutoZone is an American store and is the second-largest retailer of aftermarket automotive parts and accessories in the United States, Founded in 1979, AutoZone has over 5,000 stores across the United States, Mexico, and Brazil. The company is based in Memphis, Tennessee. AutoZone has its headquarters in its Store Support Center (SSC), a 270,000 square feet, eight-story building in Downtown Memphis, Tennessee. In October 1995 the company moved into the building. As of 2013 there are over 1,200 employees there. Valucraft, Duralast, and Duralast Gold are AutoZone's private label brands for lead-acid automotive batteries.

AutoZone, Inc. retails and distributes automotive replacement parts and accessories in the United States. The company offers various products for cars, sport utility vehicles, vans, and light trucks, including new and remanufactured automotive hard parts, maintenance items, accessories, and non-automotive products. In addition, the company offers maintenance items.

Further, it provides commercial sales program that provides commercial credit and the delivery of parts and other products to various customers. Additionally, the company sells automotive diagnostic and repair software under the ALLDATA brand name through the alldata.com; automotive hard parts, maintenance items, accessories, and non-automotive products through the autozone.com; and accessories and performance parts through the autoanything.com. As of August 30, 2014, it operated 4,984 stores in the United States, including Puerto Rico; 402 stores in Mexico; and 5 stores in Brazil. AutoZone, Inc. was founded in 1979 and is based in Memphis, Tennessee.





“Investment Grade” S&P Rating of BBB



\$10.1 Billion in Sales in Fiscal 2016



Profit Increase in 2016 Increased 8.5%



2016 Profits \$1.160 Billion



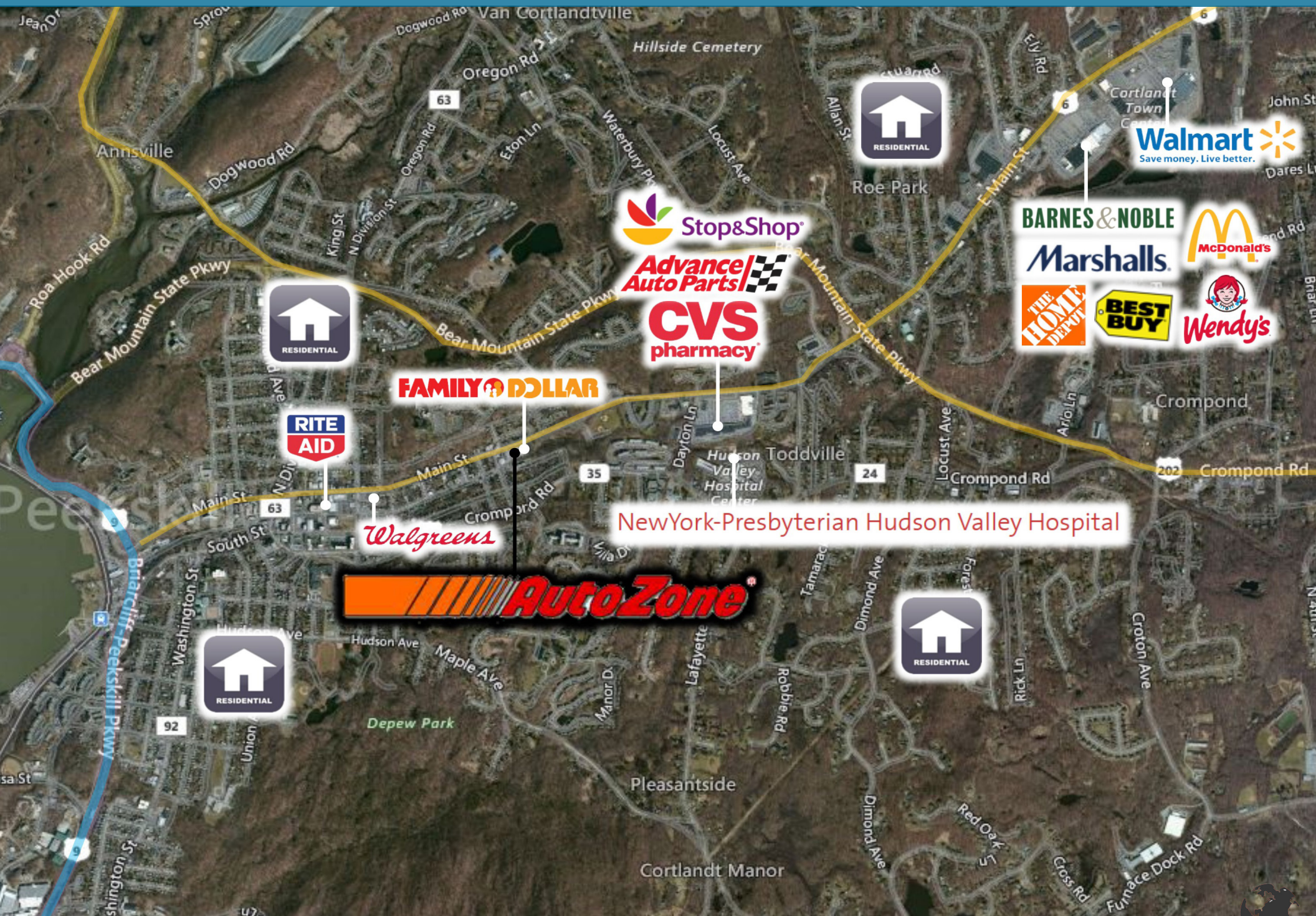
Revenue Increase was 7.5% From 2015



Ranked #280 on Fortune 500







VILLA AT THE WOODS CONDOMINIUMS



DELICIOUS SPECIALTY FOODS



MAIN STREET - 12,346 CARS PER DAY





GREEN ACRES CONDOMINIUM

VILLA AT THE WOODS CONDOMINIUMS

NewYork-Presbyterian
Hudson Valley Hospital

MAIN STREET - 12,346 CARS PER DAY



PARK STREET



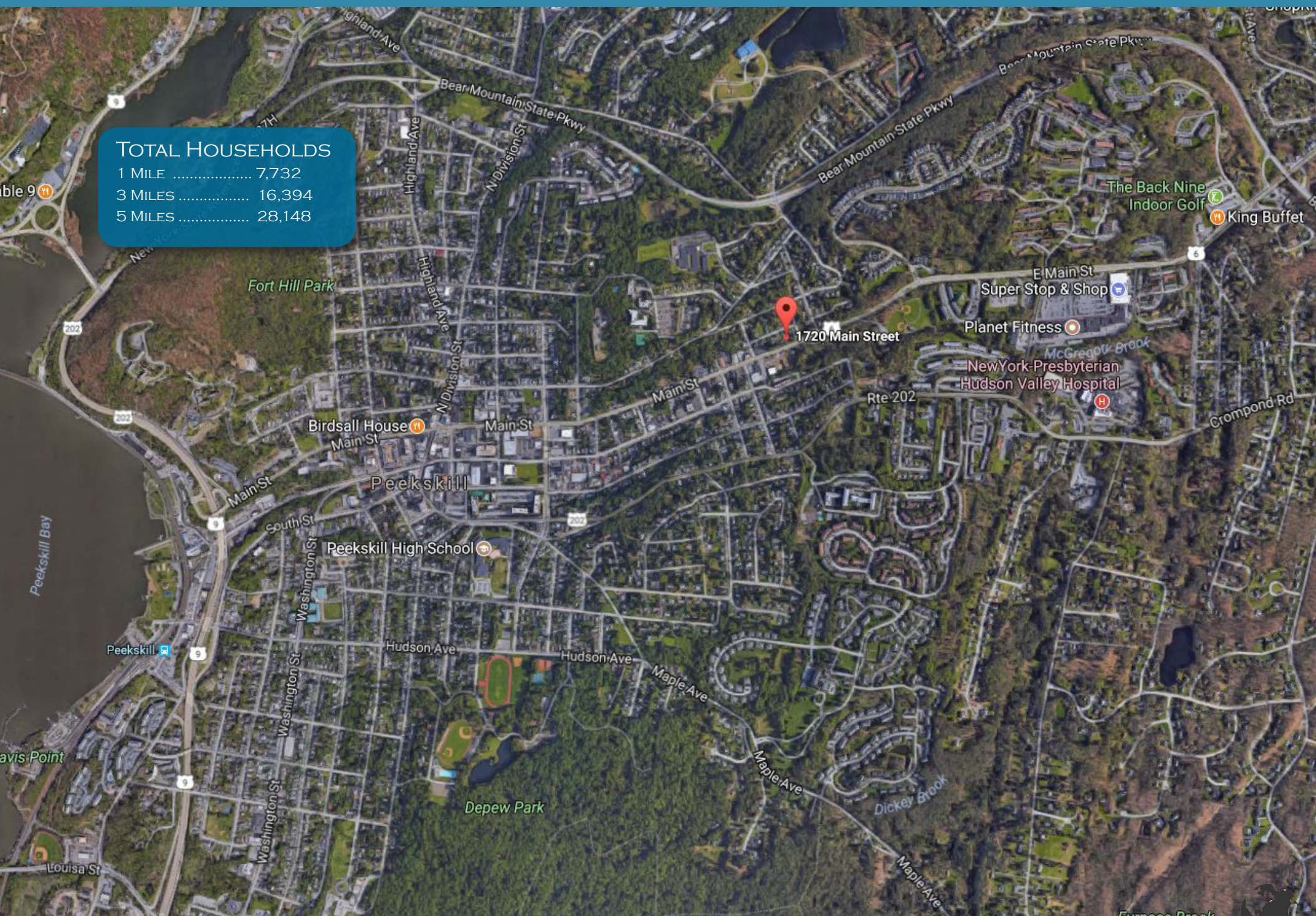


40 MILES TO NYC!



TOTAL HOUSEHOLDS

1 MILE	7,732
3 MILES	16,394
5 MILES	28,148



1721 MAIN ST. PEEKSKILL, NY 10566



Peekskill, NY

Peekskill, officially the City of Peekskill, is a city in the New York City metropolitan area, Westchester County, New York. Peekskill is situated on a bay along the east side of the Hudson River, across from Jones Point. The population was 23,583 during the 2010 census.

This community was known to be an early American industrial center, primarily for its iron plow and stove products. The Binney & Smith Company, now makers of Crayola products, started as the Peekskill Chemical Company at Annsville in 1864.

Peekskill train station provides commuter service to New York City, 41 miles away via Metro-North Railroad. The Bee-Line Bus System provides bus service to Peekskill. The Bear Mountain Bridge, five miles to the northwest, gives road access to Bear Mountain State Park across the Hudson River, Palisades Interstate Parkway and to the United States Military Academy at West Point via US 6 and US 202. The Croton Expressway portion of US 9 ends here. NY 9A and NY 35 also run through the city.

There are over 2,974 businesses within 5 miles of the site, with three top industries being Healthcare, Retail & Construction. Residents living within a 3 mile radius are expected to spend over \$504 Million on consumer products this year. Given that this AutoZone has very little competition, the site is expected to be a very profitable location for AutoZone.



1721 MAIN ST, PEEKSKILL, NY 10566

POPULATION	1 MILE	3 MILE	5 MILE
2017 TOTAL POPULATION	19,748	47,509	79,056
2022 TOTAL POPULATION	20,237	48,434	80,458
AVERAGE AGE	39.60	39.40	40.50
HOUSEHOLDS			
2017 TOTAL HOUSEHOLDS	7,645	17,251	28,781
HOUSHOLD INCOME	\$56,060	\$78,538	\$85,898
AVERAGE HH VEHICLES	1.00	2.00	2.00
AVERAGE HH SIZE	2.50	2.70	2.70
HOUSING			
MEDIAN HOME VALUE	\$318,950	\$355,816	\$366,625

