

AutoZone, Inc.

Public Company: NYSE: "AZO"
S & P Global Rating: BBB

**SINGLE TENANT
CREDIT INVESTMENT OFFERING**

PRICE REDUCTION



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Listed in conjunction with:
Bang Realty, Inc.
KY Broker of record

The Silver Group

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Investment Summary -

AutoZone - Ground Lease

319 South Main Street Leitchfield, Kentucky 42754

Purchase Price: \$1,380,000

Initial Cap Rate: 4.35%

Lease Terms:

- **Fifteen (15) Year Primary Term**
- **Absolute Net Lease**
- **Rent Increases Every 5 Years**
- **Four x 5 Year renewal options**

Annual Rent Schedule:

\$60,000	Years 1 - 5	
\$64,800	Years 6 - 10	(+8%)
\$69,984	Years 11 - 15	(+8%)

Option Rent Schedule:

\$75,583	Years 16 - 20	(+8%)
\$81,629	Years 21 - 25	(+8%)
\$88,160	Years 26 - 30	(+8%)
\$95,212	Years 31 - 35	(+8%)

Rent Start Date: April 7, 2021



This investment offering is the ownership of the land under a new, single tenant **AutoZone Auto Parts** (NYSE - "AZO") retail store in Leitchfield, Kentucky. After thirty years operating in a smaller location, AutoZone chose to relocate to this corner parcel and committed significant capital to construct their $\pm 7,100$ sf building. The Property consists of a ± 0.94 acre parcel of land at the signalized intersection of Highway 259 (aka So. Main Street) and E.

White Oak Street, with a long-term lease from the nation's leading auto parts retailer. The fifteen year, absolute net lease, with scheduled rent increases, commenced on April 7, 2021. **AutoZone constructed all improvements at their sole expense and retains ownership during their tenancy. In the event of default or upon lease expiration, all improvements will revert to the landowner at no additional expense.** Leitchfield is the county seat of Grayson County and is the economic and healthcare hub for the surrounding communities. Nearby traffic generators include **Walmart Supercenter, IGA Grocery, Save A Lot, Walgreens Drugstore, Dollar General, Dollar Tree, Advance Auto, O'Reilly Auto, Twin Lakes Regional Medical Center, City & County offices, Captain D's, Dairy Queen, Hardee's, KFC, McDonald's, Pizza Hut, Rally's, Sonic Drive-In and Wendy's.** **AutoZone Leitchfield offers an investor reliable, long-term income backed by an industry leading auto parts retailer with an investment grade credit rating.**



Land Area: ± 0.94 Acre

Building Area: $\pm 7,100$ SF



	5 miles	10 miles
Population:	11,700	45,758
Average HH Income:	\$52,789	\$75,800

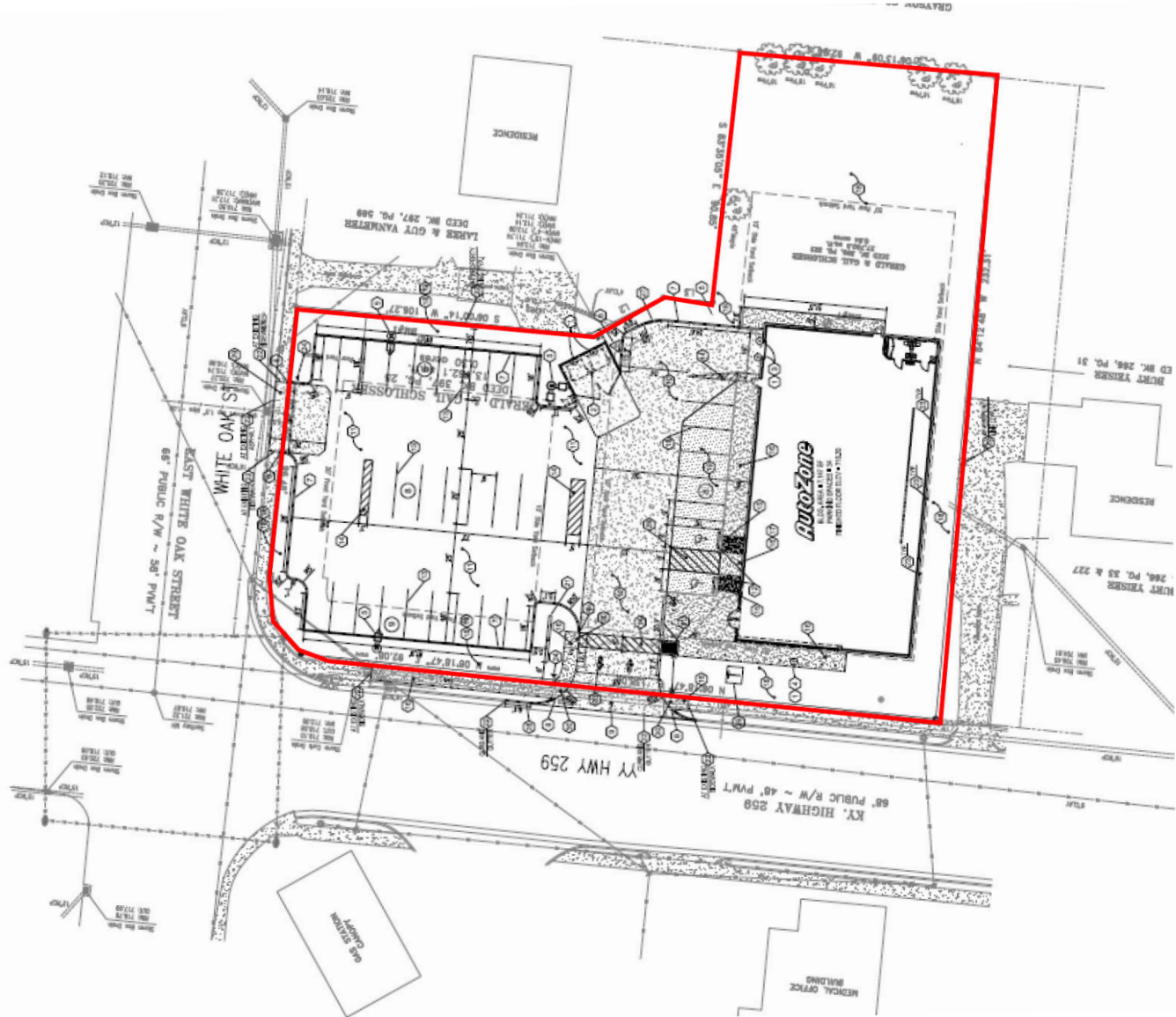
The information contained herein has been received from sources we believe to be reliable, but we have made no independent investigation of the accuracy or completeness and make no representation thereto. The above is subject to errors, omissions, or withdrawal from the market. The Silver Group advises all prospective purchasers to conduct their own independent review of all due diligence materials.





EXHIBIT "B"

SITE PLAN



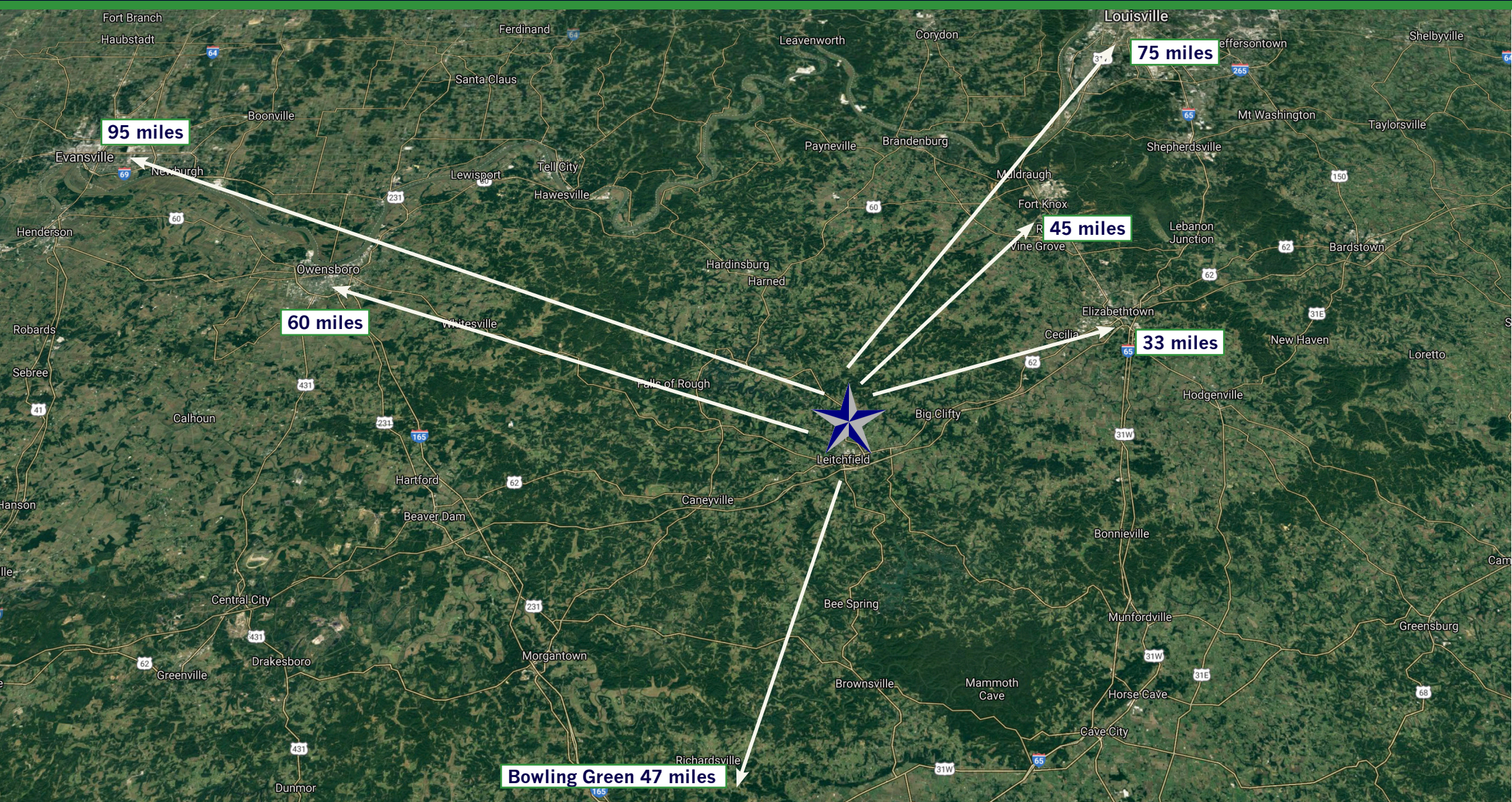
Property Photos -

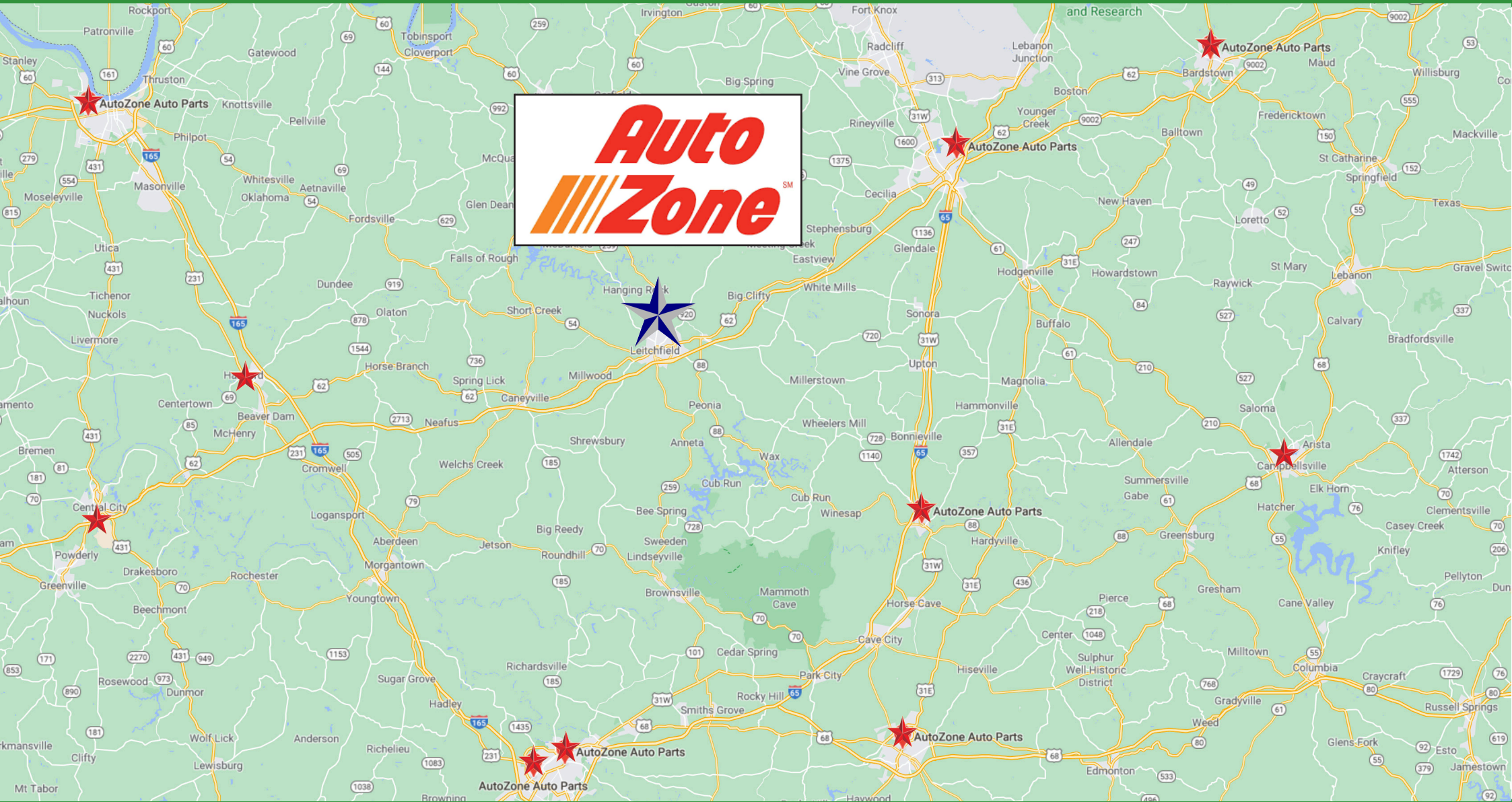
AutoZone - Ground Lease

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ABOUT THE TENANT

AutoZone, Inc.

2021 Revenues: \$12.6 Billion

2021 Operating Profit: \$2.48 Billion

S & P Rating: BBB Moody's Rating: Baa1

Publicly Traded on NYSE: "AZO"



AutoZone is the nation's leading retailer and distributor of automotive replacement parts and accessories with approx. 6,549 stores and more than 85,000 AutoZoners

supporting operations on four continents. Each store carries an extensive product line for cars, sport utility vehicles, vans and light trucks, including new and remanufactured hard parts, maintenance items and accessories. The Company also distributes automotive parts to repair garages, dealers and service stations. **Since opening its first store in Forrest City, Ark. in 1979, the company has joined the New York Stock Exchange (NYSE: AZO) and earned a spot in the Fortune 500. Operating Profit in 2021 was \$2.48 billion. Fiscal year 2021 Same Store Sales increased 7.4%. Cash Flow from Operations was \$2.7 billion. Stores are designed for high visual impact with colorful exterior and interiors. In Q1 of FY22 Sales per average store for trailing 4 quarters was \$2,226,000.**

ABOUT LEITCHFIELD, KENTUCKY



Leitchfield is the county seat of Grayson County, Kentucky. Leitchfield was named for Major David Leitch, an aide to Gen. George Washington and the original owner of much of land in the county, including the town site. The city was formally incorporated by the state assembly in 1866.

Leitchfield lies in the Clifty Area, the sandstone-dominated belt that is usually classified as part of the West Kentucky Coal Field, but separates the coal field from the limestone-rich Pennyroyal Plateau. The city is located along the Western Kentucky Parkway at the junction of Kentucky Route 259. Leitchfield is situated between Rough River Lake to the north and Nolin River Lake to the south.

In July, Leitchfield hosts the Twin Lakes Fiddlers Contest which attracts many elite fiddlers from several states to compete for prize money. Also in July Leitchfield hosts the Grayson County Fair with music, fireworks, truck and tractor pulls, a carnival and beauty pageant. Other attractions are Calvin Ray's Live Music and three golf courses. Grayson County was formerly a dry county until 2010 when Leitchfield allowed limited alcohol sales in restaurants in 2010 and voted wet in 2016. The largest industries are Manufacturing (2,450), Healthcare (1,285) and Retail (1,120). Highest paying jobs are mining, oil & gas extraction. Local manufacturers include Bel Cheese USA who produces Laughing Cow and Babybel cheese in their 180,000 sf Leitchfield plant along with Plastikon Industries, Leggett & Platt, Core-Mark, Byrd Tool and Mid-Park Inc.

Demographic Snapshot Comparison Report for AutoZone Ground Lease, Highway 259 and E White Oak Street, Leitchfield, KY, 42754:

	1 mile(s)	3 mile(s)	5 mile(s)
Population: 2019			
Total Population	3,903	8,615	11,779
Female Population	50.47%	49.98%	49.99%
Male Population	49.53%	50.02%	50.01%
Population Density	1,241	304	150
Population Median Age	37.6	37.1	37.6
Employed Civilian Population 16+	1,624	3,726	5,130
% White Collar	47.4%	45.9%	44.5%
% Blue Collar	52.6%	54.1%	55.5%
Total Q3 2019 Employees	3,036	5,137	6,793
Total Q3 2019 Establishments*	202	345	456
Population Growth 2000-2010	8.38%	10.41%	9.10%
Population Growth 2019-2024	0.49%	0.21%	0.21%
Income: 2019			
Average Household Income	\$48,773	\$52,190	\$52,789
Median Household Income	\$36,109	\$39,366	\$40,372
Per Capita Income	\$22,024	\$19,930	\$20,206
Avg Income Growth 2000-2010	10.43%	13.21%	14.19%
Avg Income Growth 2019-2024	17.09%	16.10%	15.64%
Households: 2019			
Households	1,626	3,151	4,349
Average Household Size	2.41	2.47	2.49
Hhld Growth 2000-2010	4.25%	6.04%	5.65%
Hhld Growth 2019-2024	1.51%	1.04%	1.00%
Housing Units: 2019			
Occupied Units	1,626	3,151	4,349
% Occupied Units	90.77%	90.45%	90.11%
% Vacant Housing Units	9.23%	9.55%	9.89%
Owner Occ Housing Growth 2000-2010	-0.75%	3.65%	3.10%
Owner Occ Housing Growth 2000-2024	-4.14%	0.04%	0.16%
Owner Occ Housing Growth 2019-2024	0.86%	0.40%	0.43%
Occ Housing Growth 2000-2010	4.25%	6.04%	5.65%
Occ Housing Growth 2010-2024	3.89%	2.91%	2.97%
Occ Housing Growth 2019-2024	1.51%	1.04%	1.00%
Race and Ethnicity: 2019			
% American Indian or Alaska Native Population	0.26%	0.29%	0.24%
% Asian Population	0.70%	0.54%	0.43%

