

AUTOZONE (S&P:BBB) - PROVIDENCE MSA



PROPERTY PRICE: \$1,735,000 | NOI: \$92,000/YR | CAP: 5.30%

(646) 416-2042



2720 POST ROAD
WARWICK, RI



INVESTMENT OVERVIEW

INVESTMENT HIGHLIGHTS



**LONG-TERM LEASE - 14 YEARS
REMAINING ON PRIMARY TERM**



**INVESTMENT GRADE TENANT
RATED BBB - S&P GLOBAL**



**BELOW MARKET RENT -
PAYING \$11.59/SF**
TENANT IS PAYING LOW IN-
PLACE RENT, PROVIDING
SIGNIFICANT UPSIDE IN
THE FUTURE



**DENSE TRADE LOCATION
58,000+ PEOPLE LIVING
WITHIN 3-MILES OF
PROPERTY**



**ESTABLISHED CUSTOMER
BASE**
AZ HAS BEEN OPERATING
AT THE LOCATION SINCE
2005, JUST RENEWED FOR
ADDITIONAL 14 YEARS

INVESTMENT OVERVIEW

PRICING AND FACTS

PRICE

\$1,735,000

CAP RATE

5.30%

NOI

\$92,000

AUTO ZONE	WARVICK
NOI	\$92,000 (\$11.59/SF)
LEASE EXPIRATION	JUNE 30, 2038
RENT INCREASE	JULY 1, 2028
OPTIONS	TWO 5-YEAR RENEWAL OPTIONS
LEASE	ABSOLUTE NNN
TENANT GUARANTEE	AUTOZONE INC (CORPORATE GUARANTEE)
LOT SIZE	1.30 ACRES
BUILDING SIZE	7,932 SF
PARKING	63 SPOTS (7.94 RATIO)

INVESTMENT OVERVIEW

RENT ROLL

TENANT



OPTIONS	LEASE TERM	MONTHLY RENT	% INCREASE
CURRENT	06/30/2024	\$92,000	
	06/30/2025	\$92,000	
	06/30/2026	\$92,000	
	06/30/2027	\$92,000	
	07/01/2028	\$96,683	5% INCREASE
	06/30/2029	\$96,683	
	06/30/2030	\$96,683	
	06/30/2031	\$96,683	
	06/30/2032	\$96,683	
	06/30/2033	\$96,683	
	06/30/2034	\$96,683	
	06/30/2035	\$96,683	
	06/30/2036	\$96,683	
06/30/2037	\$96,683		
OPTION 1	07/01/2038	\$106,351	
	06/30/2039	\$106,351	
	06/30/2040	\$106,351	

AREA DEMOGRAPHICS

DEMOGRAPHICS

WARWICK, RI

	1 MILE	3 MILE	5 MILE
POPULATION - 2021	8,953	62,336	167,939
AVG HOUSEHOLD INCOME	\$80,031	\$91,287	\$94,321
HOUSEHOLDS - 2022	3,552	25,367	71,209
ANNUAL GROWTH PROJECTION - 2028	0.5%	0.6%	0.6%
ANNUAL GROWTH 2010-2022	0.1%	0.1%	0.2%



TENANT OVERVIEW



AutoZone is a prominent retailer of aftermarket automotive parts and accessories, serving customers in the United States, Puerto Rico, Mexico, and Brazil. They offer a wide range of products, including replacement parts, maintenance items, performance upgrades, and accessories for cars, trucks, and SUVs.

One of AutoZone's key strengths is its extensive network of stores, which provides customers with convenient access to parts and accessories. In addition to their retail locations, AutoZone offers online shopping, allowing customers to browse and purchase products from home and have them delivered or picked up in-store.

AutoZone is known for its customer-focused services, such as loaner tools, free battery testing, and engine code scanning, which help customers diagnose and fix automotive issues. Overall, AutoZone is a popular choice among DIY enthusiasts and professional mechanics alike, offering quality parts, convenient services, and a strong online presence.



\$17.5BIL

NET SALES (2022)

6,300

LOCATIONS

± 112,000

EMPLOYEES

CONTACT US



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