

# OFFERING MEMORANDUM



**AUTOZONE**  
TALLMADGE, OHIO



**SCHUCHERT**  
RETAIL GROUP

**S** SCHUCHERT  
RETAIL GROUP



**EXCLUSIVELY LISTED BY:**



**JOHN KERR**

Vice President

[john.kerr@schuchert.com](mailto:john.kerr@schuchert.com)

D 323.435.4841

M 760.420.9858

CA License #01996892



**JIM SCHUCHERT**

Co-Founder & Managing Partner

[jim@schuchert.com](mailto:jim@schuchert.com)

D 310.321.4020

M 310.971.3892

CA License #01969414

**BRIAN BROCKMAN**  
**BANG REALTY, INC.**  
BROKER OF RECORD  
OH License #BRK.2009000214





## INVESTMENT SUMMARY



LIST PRICE  
**\$793,000**



LOCATION  
**339 WEST AVENUE  
TALLMADGE, OH 44278**



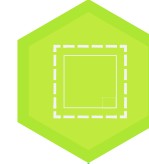
CAP RATE  
**5.75%**



ANNUAL RENT  
**\$45,600.00**



BUILDING SIZE  
**8,000 SQ. FT.**



LAND AREA  
**1.37 ACRES**



OWNERSHIP  
**FEE SIMPLE**



LEASE TYPE  
**NN**



TERM REMAINING  
**6 YEARS**



LEASE EXPIRATION  
**10/31/2027**



RENEWAL OPTIONS  
**2 - 5 YEAR**



RENT INCREASES  
**AT OPTIONS**



PARKING  
**59 SPACES**



YEAR BUILT  
**1974 (REMODELED = 2021)**



APN  
**6005347  
6005348  
6005344**



TRAFFIC COUNTS  
**12,613 VPD**

# INVESTMENT HIGHLIGHTS

## AUTOZONE CORPORATE LEASE:

- 6 Years Remaining in the Current Term
- Long Term Operating History in Excess of 30+ Years
- Two (2) - Five (5) Year Renewal Options

## NN LEASE:

- AutoZone Responsible for All Internal Maintenance, Taxes, Utilities, Insurance and Minor Repairs
- Roof Replaced in 2015. Duro-Last Guaranty (15 Years) Assigned to AutoZone
- Store Canopy Apron Re-Shingled in 2021 (30 Year Warranty)
- Parking Lot Repaved in 2005 - Crack Repair, Fill and Seal Every 5 Years

## DISTANCE FROM TALLMADGE:

- Akron, Ohio | 5 Miles
- Canton, Ohio | 27 Miles
- Cleveland, Ohio | 38 Miles
- Youngstown, Ohio | 45 Miles
- Pittsburgh, Pennsylvania | 106 Miles
- Columbus, Ohio | 130 Miles

## TRADE AREA DEMOGRAPHICS:

- 1-Mile Population = 6,261 Residents
- 1-Mile Average Household Income = \$61,707
- 3-Mile Population = 76,424 Residents
- 3-Mile Average Household Income = \$63,216
- 5-Mile Population = 205,953 Residents
- 5-Mile Average Household Income = \$62,965
- 7-Mile Population = 346,930 Residents
- 7-Mile Average Household Income = \$65,284

## TENANT:

- AutoZone, Inc. (NYSE: AZO)
- In Fiscal Year 2021, AutoZone Reached a Record \$14.6 Billion in Sales (Up from \$12.6 Billion in Fiscal Year 2020)
- In Fiscal Year 2021, AutoZone Grew Domestic Same Store Sales by 13.6% (Up from 7.4% Increase in Fiscal Year 2020)
- 6,066 Stores Located in 50 States as of November 20, 2021
- Ranked #238 on the Fortune 500 List











MR. TIRE M metro  
 U-HAUL  
 BANK OF AMERICA DUNKIN'  
 9 cricket shell SUBWAY  
 KeyBank PNC CVS pharmacy RITE AID  
 DONATOS

metro U-HAUL Postnet  
 SUBWAY POPPYDAYS CVS  
 TFCU

ROSS  
 Party City  
 Firestone CVS pharmacy  
 Great Clips SHOE CARNIVAL DICK'S 7-ELEVEN  
 TJ-MAXX  
 Bob Evans  
 B.F. Fresh  
 CHASE Staples NOVA PET SMART  
 BAM! BIG LOTS BANK OF AMERICA Michaels

**AutoZone**  
 S.E.

9 metro  
 PNC TFCU

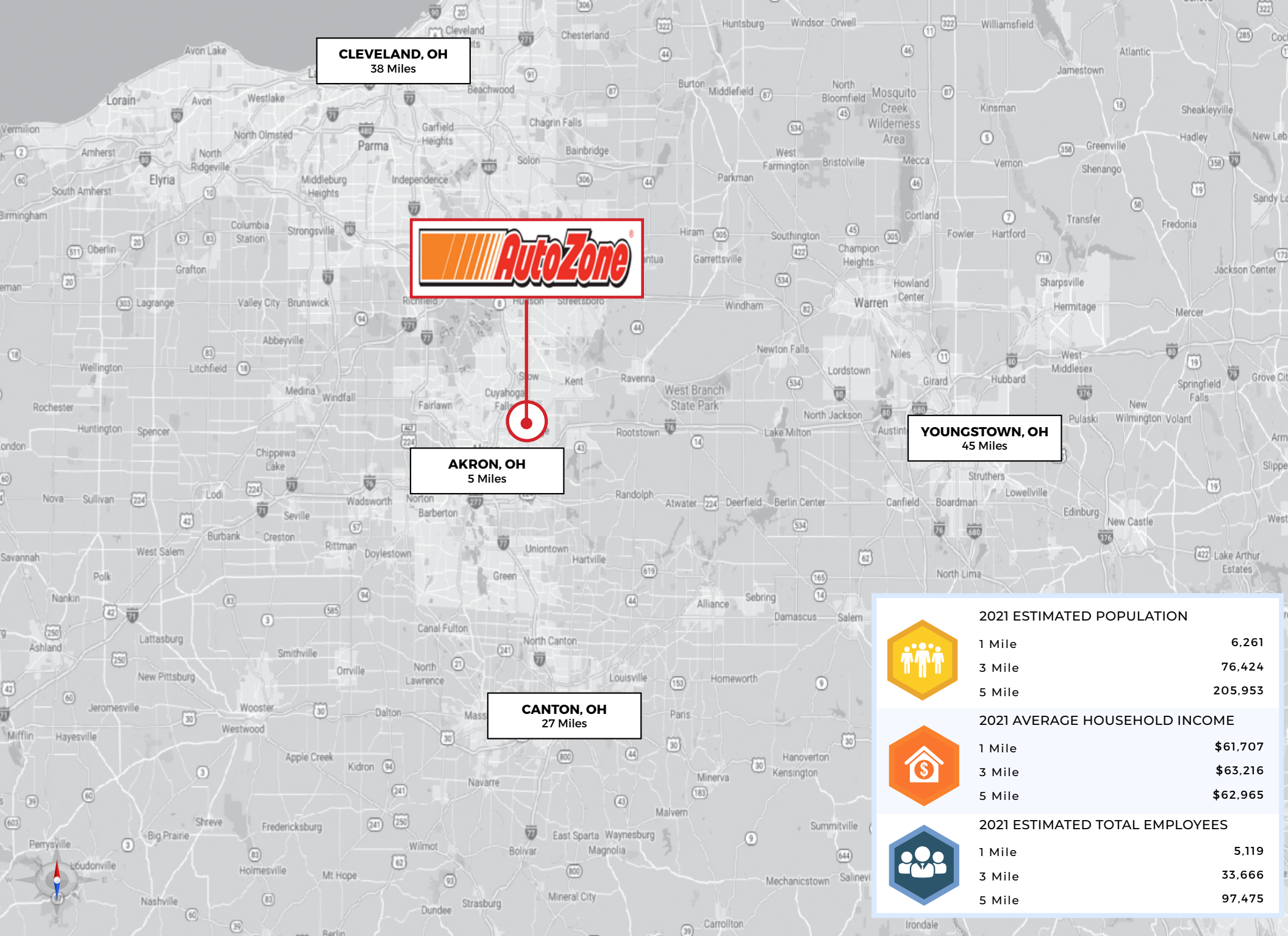
U-HAUL  
 SUBWAY DUNKIN' CVS pharmacy  
 BANK OF AMERICA

TIRE OILS  
 SUPER CUTS  
 SUBWAY DUNKIN' CVS  
 PNC RITE AID

SALLY BEAUTY  
 Great Clips  
 SHOE SELECTION SUPER CUTS  
 petco  
 KOHLS  
 LOWE'S

metro DUNKIN'  
 CVS  
 McDonald's BANK OF AMERICA





**CLEVELAND, OH**  
38 Miles



**AKRON, OH**  
5 Miles

**YOUNGSTOWN, OH**  
45 Miles

**CANTON, OH**  
27 Miles



**2021 ESTIMATED POPULATION**

1 Mile	6,261
3 Mile	76,424
5 Mile	205,953



**2021 AVERAGE HOUSEHOLD INCOME**

1 Mile	\$61,707
3 Mile	\$63,216
5 Mile	\$62,965



**2021 ESTIMATED TOTAL EMPLOYEES**

1 Mile	5,119
3 Mile	33,666
5 Mile	97,475

# AREA OVERVIEW



## TALLMADGE, OHIO

Tallmadge was founded in 1807 by the Reverend David Bacon as part of the Connecticut Western Reserve. It was Bacon who laid out the picturesque Tallmadge Circle based on the New England design of the day. Today, the Circle is still the central focal point of this community of over 17,500 people. The city blends early American heritage with its present day mid-western hospitality.

One of the most recognized mapped shapes in all of northeast Ohio is the landmark configuration of the Tallmadge Circle. Its landmark features are so readily recognized by even the untrained eye that it becomes a point of reference, orientation and focus. The origins of these landmark shapes lie in the simple fact that the area once known as Town 2, Range 10, later to be know as Tallmadge, was laid out with eight routes radiating from a central core - Tallmadge circle. The eight routes are oriented to the eight true directions of a compass; each route is identified by and bears the designation of the compass direction it assumes. Tallmadge Circle represents the influence of early nineteenth century New England town planning, and is one of the best-preserved physical examples of New England's role in the settlement of Ohio's Western Reserve. Early development of the community focused around the Circle and extended in a radial fashion along the major transportation routes. The Circle remains the physical focal point of the community and has influenced land use patterns throughout Tallmadge's history.

Tallmadge is an excellent location for business, too. Numerous state routes and the interstate system run through the city making it an ideal location with easy access. There are large tracts of desirable residential, commercial and industrial lands set aside for development. Proper land use planning and zoning requirements help to assure orderly growth throughout the city.

# AREA DEMOGRAPHICS



## POPULATION

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Population	6,261	76,424	205,953	346,930
2026 Projected Population	6,229	76,095	204,565	345,247
2010 Projected Population	6,209	76,447	206,627	345,274
Annual Growth Rate: 2021 to 2026	-0.10%	0.00%	-0.13%	0.00%



## HOUSEHOLDS

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Households	2,881	33,796	88,368	147,106
2026 Households	2,915	34,218	89,265	148,957
2010 Households	2,803	33,127	86,853	143,031
Annual Growth Rate: 2021 to 2026	0.24%	0.25%	0.20%	0.25%
Average Household Size	2.14	2.21	2.26	2.27



## INCOME

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Average Household Income	\$61,707	\$63,216	\$62,965	\$65,284
2021 Median Household Income	\$51,653	\$51,629	\$52,111	\$52,979
2021 Per Capita Income	\$28,502	\$28,062	\$27,295	\$27,940



## HOUSING

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Housing Units	2,881	33,796	88,368	147,106
2021 Owner-Occupied Units	1,614	19,712	51,773	86,491
2021 Renter Occupied Housing Units	1,267	14,084	36,595	60,615



## PLACE OF WORK

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Businesses	436	2,545	7,117	11,118
2021 Employees	5,119	33,666	97,475	151,283

# TENANT OVERVIEW



**STOCK**  
AZO



**CREDIT RATING**  
BBB+ (S&P)



**MARKET CAP**  
\$41.21 Billion



**FORTUNE 500**  
#238



**YEAR FOUNDED**  
1979



**HEADQUARTERS**  
Memphis, Tennessee



**STORES**  
6,066

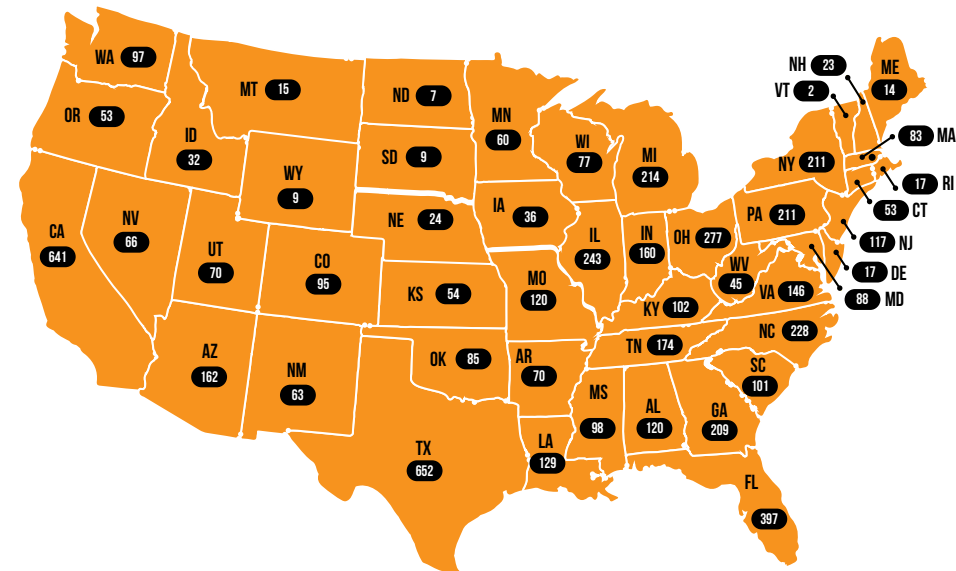


**NO. EMPLOYEES**  
100,000 +

## ABOUT

AutoZone, Inc. is the leading retailer, and a leading distributor, of automotive replacement parts and accessories in the Americas. We began operations in 1979 and at November 20, 2021, operated 6,066 stores in the United States, 666 stores in Mexico; and 53 stores in Brazil. 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 non-automotive products. At August 28, 2021, in 5,179 of our domestic stores, we also had 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.

**6,066 STORES** | **IN 50 STATES** | ● STORES  
AS OF 11/20/2021



## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the AutoZone located at 339 West Ave, Tallmadge, OH 44278 ("Property"). This Offering Memorandum is intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. The information and materials contained herein are selective and limited in nature, and neither Owner or Schuchert Retail Group purports this to be an all-inclusive report on the Property.

This Offering Memorandum contains select information pertaining to the Property and does not purport to be all-inclusive or contain all or part of the information which prospective purchasers may require to evaluate a purchase of the Property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Schuchert Retail Group has not and will not verify any of this information, nor has Schuchert Retail Group conducted any investigation regarding these matters. Schuchert Retail Group makes no guarantee, warranty or representation, express or implied, as to the truth, accuracy or completeness of any information provided and no legal commitments or obligations shall arise by reason of this Offering Memorandum or its contents. The information contained herein is not a substitute for a thorough due diligence investigation. All information is presented "as is" without representation or warranty of any kind. It is your responsibility to independently confirm its accuracy and completeness.

Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence, including engineering and environmental inspections, to determine the condition of the Property and its suitability for their needs. Prior to submitting an offer, prospective purchasers should consult with their own financial, legal, tax and construction advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

By receipt of this Offering Memorandum for the Property, you agree that:

- This Offering Memorandum and its contents are of a confidential nature.
- You will treat it in the strictest confidence.
- You will not disclose this Offering Memorandum or any of its contents to any other person or entity without the prior written authorization of the Owner or Schuchert Retail Group.
- You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner or Schuchert Retail Group.
- You will be responsible for making your own decisions.

Owner and Schuchert Retail Group expressly reserve the right, in its sole discretion, to: (i) reject any or all expressions of interest or offers to purchase the Property without providing any reason or (ii) to terminate any negotiations with any party, at any time, with or without notice. The Owner shall have no legal commitment or obligations to any recipient viewing this Offering Memorandum or making an offer to purchase the property unless and until a written agreement for the purchase of the property has been fully executed on terms acceptable to Owner and any and all conditions set by Owner have been fully satisfied or waived.

By accepting this Offering Memorandum you agree to release the Seller and Schuchert Retail Group of any and all liability and hold the parties harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of the Property.

This Offering Memorandum shall not be deemed an indication of the state of the affairs of the Property, nor constitute an indication that there has been no change in the business or affairs of the Property since the date of preparation of this Offering Memorandum.



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OH License #BRK.2009000214