

AutoZone | Brand New Single-Tenant Absolute NNN Ground Lease Investment

2241 Route 112, Coram (Long Island), NY 11727

AutoZone®

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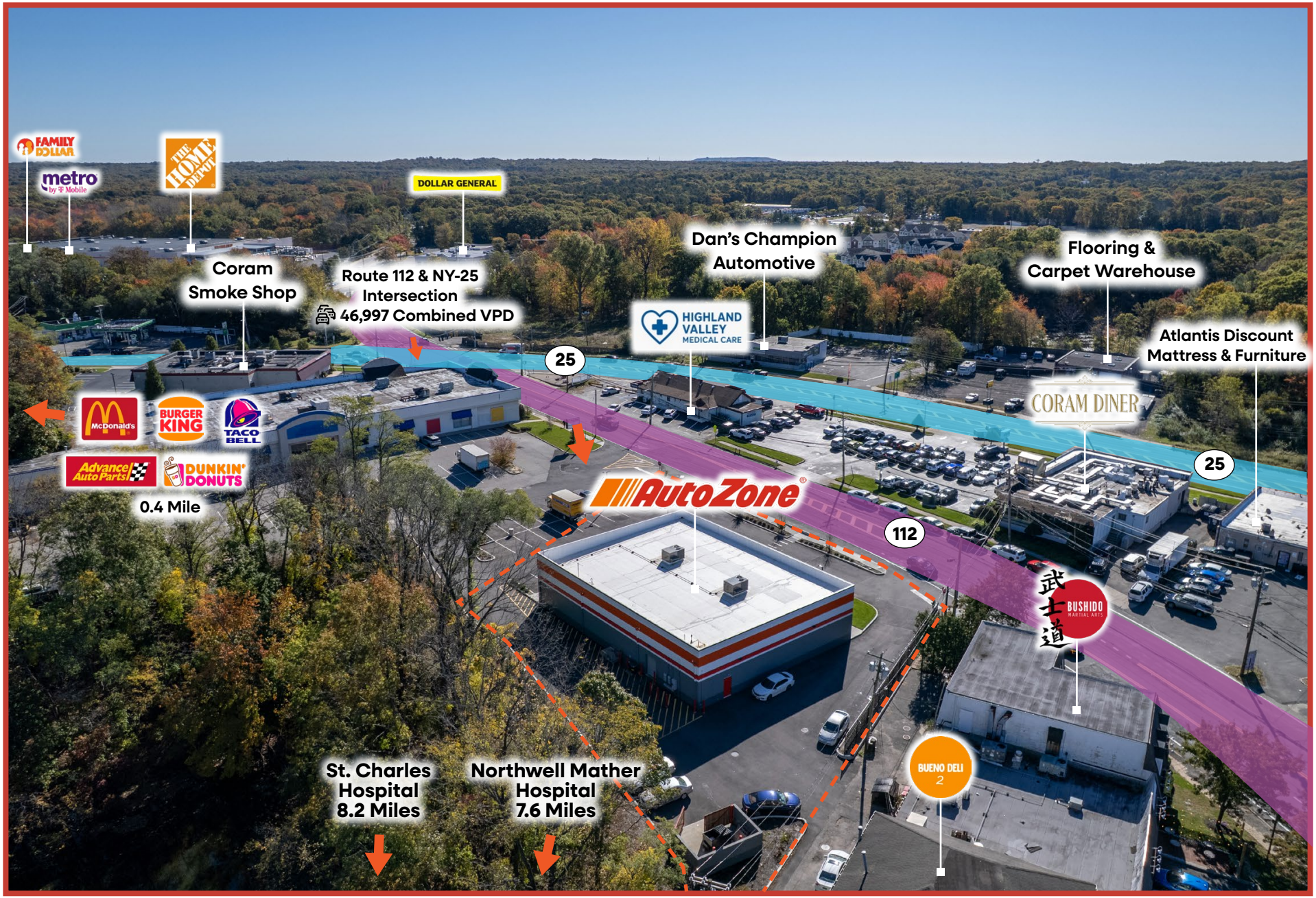
Aerial Overview



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Investment Overview

We are pleased to present the opportunity to acquire a brand-new, single-tenant, absolute triple-net (NNN) ground lease AutoZone in Coram, New York, on Long Island. The property is 100% leased to AutoZone Parts, Inc. and guaranteed by AutoZone, Inc. (NYSE: AZO), an investment-grade (S&P: BBB | Moody's: Baa1) Fortune 500 retailer with a market capitalization of approximately $47 billion. The offering features 12+ years of firm lease term remaining with zero landlord responsibilities.

The brand-new 6,816 SF store opened in 2026 on a 0.68-acre parcel under a 15-year ground lease that commenced January 1, 2024 and runs through December 31, 2038. The lease is guaranteed by AutoZone, Inc. for the full term and all extensions. Rent increases 8% in January 2034 and again at each of four 5-year renewal options, which renew automatically unless AutoZone provides six months' notice. The tenant is responsible for taxes, insurance, and all maintenance, delivering a truly passive investment.

The property is located in Coram, a hamlet in the Town of Brookhaven at the center of Suffolk County, on Route 112 steps from its junction with NY-25 (Middle Country Road). The junction is anchored by The Home Depot at Coram Plaza and serves as a primary retail and service node for central Suffolk County. Route 112 provides direct access approximately 3.5 miles south to Exit 64 of the Long Island Expressway (I-495), connecting the site to the broader Long Island and New York City markets.

Long Island is a high-barrier-to-entry retail market, with limited new supply and layered site-plan and environmental approvals in towns like Brookhaven. The offering provides investors the opportunity to acquire a brand-new, investment-grade, necessity-based asset on Long Island at an accessible price point, well suited for 1031 exchange buyers and investors seeking passive, long-term income.

Property Details:

Parcel No. (APN)	Building Size	Lot Size	Year Built
0200450000300013000	6,816 SF	0.68 AC	2026







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Investment Highlights

- **12+ Years of Firm Term Remaining** - No near-term rollover risk
- **Brand New 2026 Construction** - 6,816 SF AutoZone opened in 2026
- **Absolute NNN Ground Lease** - Zero landlord responsibilities
- **Corporate Guaranty (NYSE: AZO | S&P: BBB | Moody's: Baa1)** - Backed by a $47 billion Fortune 500 company
- **Scheduled Rent Growth** - 8% increases in 2034 and at each option
- **Automatic Renewal Options** - Four 5-year options renew automatically
- **Necessity-Based Retailer** - Domestic commercial sales up 10.6% in FY2026
- **Central Suffolk County Location** - On Route 112 near NY-25, 3.5 miles to I-495
- **Established Retail Node** - Near The Home Depot at Coram Plaza
- **Strong Local Demographics** - $105,220 median household income in Coram
- **Institutional Employment Base** - Anchored by Stony Brook University and four hospitals
- **High Barriers to Entry** - Limited new retail supply on Long Island





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Lease Abstract

Tenant	AutoZone Parts, Inc.
Guarantor	AutoZone, Inc. (NYSE: AZO)
Lease Type	Absolute NNN Corporate Ground Lease
Square Footage	6,816 SF
Lease Start	Jan-1-2024
Lease Expiration	Dec-31-2038
Remaining Term	12.2 Years
Annual Rent	$60,000
Annual Rent PSF	$8.80
Rent Increase	Jan-1-2034: $64,800 (8.0% Increase | 4.86% Cap Rate)
Option Periods and Increases	Four 5-Year Extension Options (Automatic): Jan-1-2039: $69,984 (8.0% Increase | 5.25% Cap Rate) Jan-1-2044: $75,588 (8.0% Increase | 5.67% Cap Rate) Jan-1-2049: $81,624 (8.0% Increase | 6.12% Cap Rate) Jan-1-2054: $88,164 (8.0% Increase | 6.61% Cap Rate)





Offering Summary

Price	**$1,333,333**
Price / Sq. Ft.	**$196**
Cap Rate	**4.50%**
NOI	**$60,000**
Taxes	Net
Insurance	Net
CAM	Net
Roof & Structure	Tenant Responsibility
Ownership	Fee Simple (Land Only)

SITE PLAN



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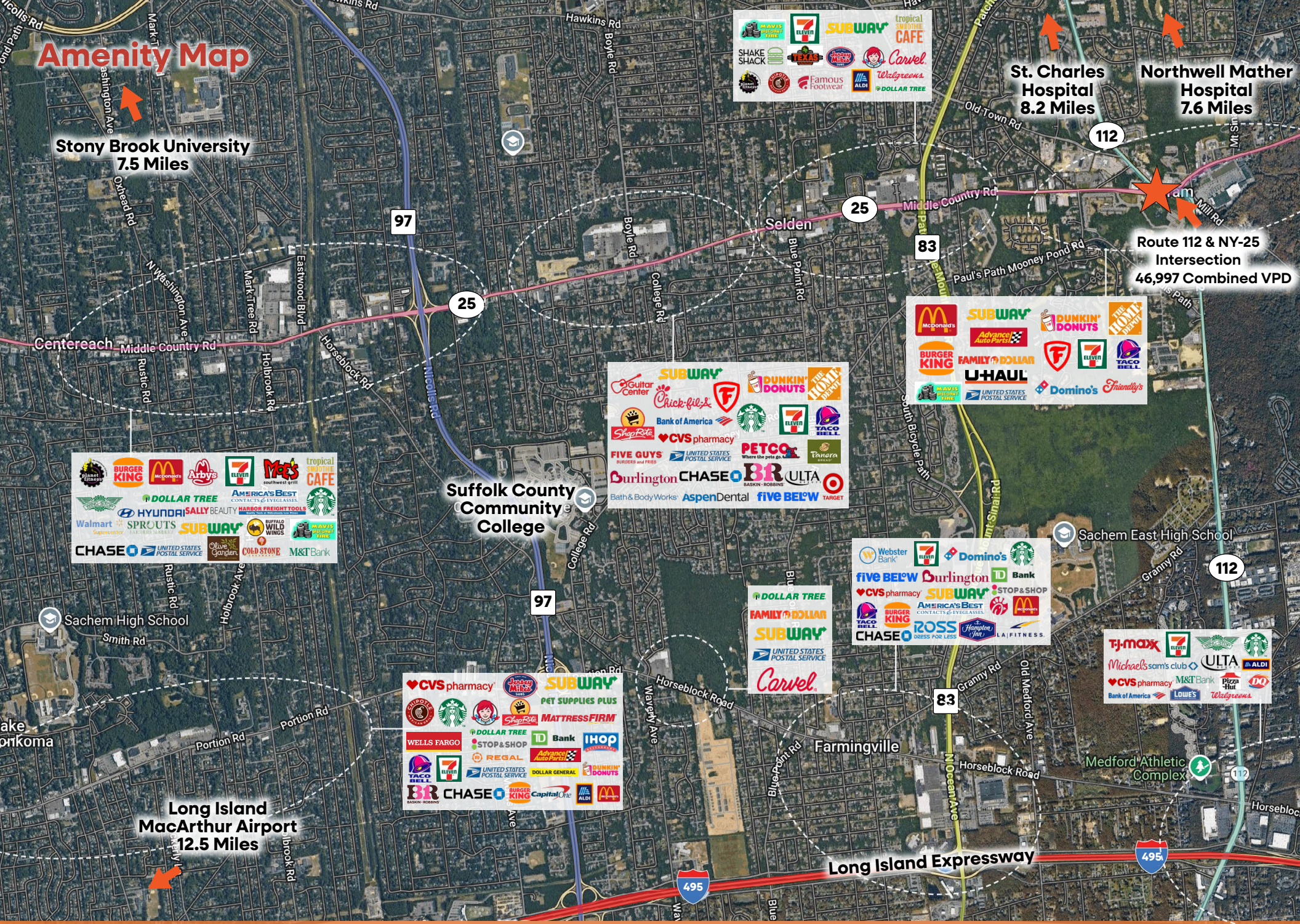

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Demographics

3 Mile Radius:

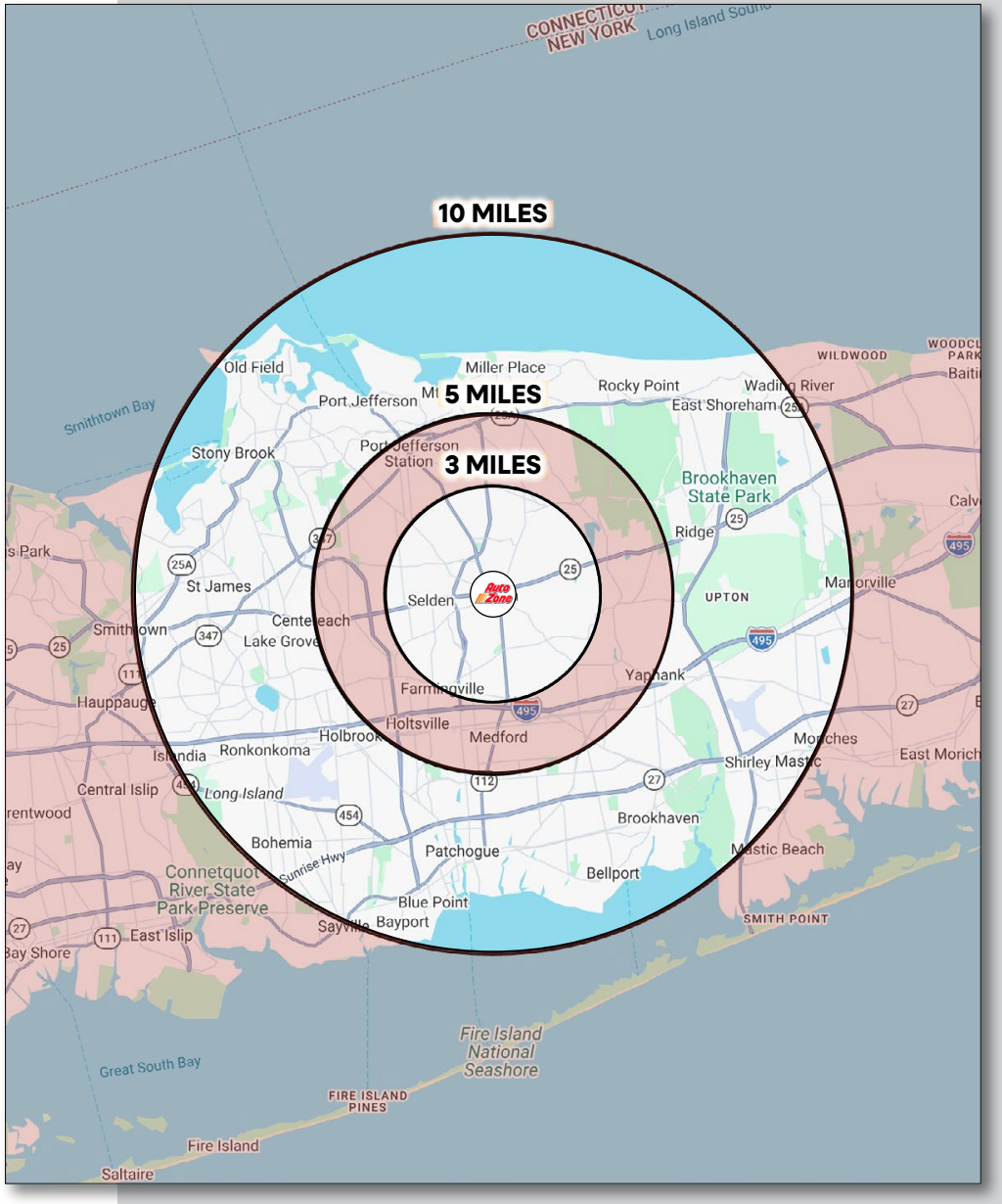
Total Population:	80,973	**Average Household Income:**	$132,478
Households:	28,640	**Median Household Income:**	$109,899
Daytime Population:	42,418		
Median Age:	40.0		

5 Mile Radius:

Total Population:	185,674	**Average Household Income:**	$146,908
Households:	64,330	**Median Household Income:**	$122,312
Daytime Population:	110,894		
Median Age:	40.6		

10 Mile Radius:

Total Population:	548,920	**Average Household Income:**	$159,853
Households:	189,363	**Median Household Income:**	$131,646
Daytime Population:	390,329		
Median Age:	41.3		



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Demographics - 15 Minutes Drive



TOTAL RETAIL SALES	EDUCATION	OWNER OCCUPIED HOME VALUE
Includes F&B	Bachelor's Degree or Higher	Average
$2,649,394,036	**37%**	**$589,381**

TAPESTRY SEGMENTS

Savvy Suburbanites *20,800 households*	Dreambelt *17,600 households*	Neighborhood Spirit *15,300 households*
Socioeconomic Traits	**Socioeconomic Traits**	**Socioeconomic Traits**
Concentrated in New England and Mid-Atlantic suburbs, these mostly owner-occupied, single-family homes house professional families with children. Combined incomes and investments place households in middle to upper tiers with high net worth.	These suburban neighborhoods house mostly middle-income, working couples aged 35–74. Homes are mid-century builds with ample parking. Residents commute alone, and most properties are valued between $300K and $500K.	These older, multigenerational suburban households own high-value homes, often built before 1970. Residents work skilled or government jobs, commute frequently, and may earn income from investments or rentals.
Household Types	**Household Types**	**Household Types**
Married couples	Married couples	Married couples
Typical Housing	**Typical Housing**	**Typical Housing**
Single Family	Single Family	Single Family

ANNUAL HOUSEHOLD SPENDING

$4,991	$2,958	$14,283	$9,237
Eating Out	Apparel & Services	Groceries	Health Care

KEY FACTS

- ✓ Population: 236,680
- ✓ Median Age: 42.5
- ✓ Median Household Income: $126,846
- ✓ Daytime Population: 181,855

City Overview – Coram, NY

Central Suffolk County | Route 112 & NY-25 Junction | Long Island Trade Area

Coram is an unincorporated hamlet within the Town of Brookhaven, home to an estimated 485,631 residents. Located at the center of Suffolk County on Long Island, Coram functions as a residential, retail, and service node organized around the junction of Route 112, the area's primary north-south corridor, and NY-25 (Middle Country Road), its primary east-west retail artery.

Route 112 connects Coram south to the Long Island Expressway (I-495), approximately 3.5 miles away at Exit 64, and north to Port Jefferson, where ferry service connects to Bridgeport, Connecticut. Long Island MacArthur Airport is approximately 12.5 miles away, and New York City is roughly 58 miles to the west. Nearby Long Island Rail Road stations include Medford, Port Jefferson, and Ronkonkoma.

The regional economy is anchored by major education, healthcare, and research institutions. Stony Brook University, Long Island's largest single-site employer, enrolls more than 27,000 students, and Suffolk County Community College's Ammerman Campus in neighboring Selden serves more than 13,000 students. The area is also served by Stony Brook University Hospital, Mather Hospital, St. Charles Hospital, and NYU Langone Hospital - Suffolk, which received Town of Brookhaven approval for a $650 million expansion in 2026. Brookhaven National Laboratory employs approximately 3,000 people in nearby Upton.

The Route 112 and NY-25 junction is anchored by The Home Depot at Coram Plaza, with additional national retailers including Target, ALDI, and Lidl along the Middle Country Road corridor in neighboring Selden. Long Island's high barriers to entry, including limited new supply and layered town approvals, support the long-term value of established, well-located sites.



Key Facts

- ✓ **Coram Population:** 40,220 (2020 Census)
- ✓ **Town of Brookhaven Population:** 485,631 (2025 Estimate)
- ✓ **Suffolk County Population:** 1,546,090 (2025 Estimate)
- ✓ **Coram Median Household Income:** $105,220
- ✓ **Regional Access:** Route 112, NY-25, approximately 3.5 miles to I-495 (Long Island Expressway)
- ✓ **Major Employers:** Stony Brook University, Stony Brook University Hospital, Brookhaven National Laboratory
- ✓ **Education Anchors:** Stony Brook University, Suffolk County Community College (Ammerman Campus)
- ✓ **Healthcare:** Stony Brook University Hospital, Mather Hospital, St. Charles Hospital, NYU Langone Hospital - Suffolk
- ✓ **Retail Anchors:** The Home Depot, Target, ALDI, Lidl, CVS Pharmacy
- ✓ **Rail & Air:** LIRR (Medford, Port Jefferson, Ronkonkoma), Long Island MacArthur Airport

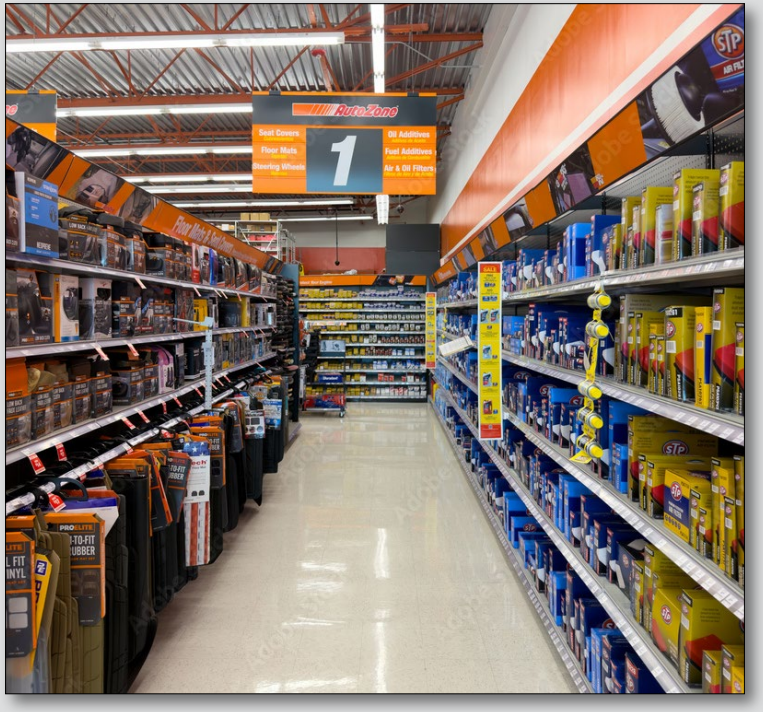
Tenant Overview

AutoZone, Inc. is a leading retailer and distributor of automotive replacement parts, maintenance products, and accessories, founded in 1979 and headquartered in Memphis, Tennessee. The company opened its first store as Auto Shack in Forrest City, Arkansas and today operates 8,031 stores across the United States, Mexico, and Brazil.

AutoZone reported FY2026 revenue of $20.3 billion, up 7.4% over the prior year, and net income of $2.6 billion. The company opened 374 new stores during the fiscal year and plans approximately 400 more in FY2027.

AutoZone serves both do-it-yourself and professional customers. Domestic commercial sales reached $5.8 billion in FY2026, up 10.6%, with commercial programs in 6,443 U.S. stores. The company continues to invest in its Mega Hub stores, which expand parts availability and speed delivery to retail and commercial customers.

AutoZone operates in a durable, necessity-based segment, as demand for vehicle maintenance and repair remains consistent across economic cycles. The company is rated BBB by S&P and Baa1 by Moody's, carries a market capitalization of approximately $47 billion, and is ranked No. 229 on the 2026 Fortune 500.



TENANT SNAPSHOT	
Parent Company	AutoZone, Inc. (NYSE: AZO) - Fortune 500 automotive parts retailer headquartered in Memphis, Tennessee
Total Locations	8,031 stores across the U.S., Mexico, and Brazil
U.S. Locations	6,863 stores
Credit Rating	S&P: BBB | Moody's: Baa1
Market Cap	~$47 billion (October 2026)
Annual Revenue	$20.3 billion (FY2026)

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