

Marcus & Millichap
TAG INDUSTRIAL GROUP

AUTOZONE RETURNS FACILITY
266 EASTGATE DRIVE

DANVILLE, IL 61834

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SECTION 1

INVESTMENT OVERVIEW

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OFFERING SUMMARY

- +/- 85,534-Square-Foot Distribution Center Situated on 10.39 Acres of Land
 - Anchored as AutoZone Returns Facility Since 1998 | +/- 26 Years of Historical Occupancy
- Situated Two Miles South of AutoZone's +/- 450,000 Square Foot Distribution Center (800 Lynch Road, Danville, IL)
 - AutoZone Generally Initiates Renewal Negotiations Toward the End of the Calendar Year
 - +/- 1.75 Years of WALT with AutoZone Rents 33% Below-Market (\$3.88 PSF NNN per CoStar)
- Priced Below Replacement Cost with Strong Market Fundamentals: 5.0% Vacancy, 1.8% Rent Growth (CoStar)
 - Located Directly North of Exit 220 on I-74 | 80 Miles West of Indianapolis

Marcus and Millichap is pleased to present the opportunity to acquire the property located at 266 Eastgate Drive in Danville, Illinois, leased to AutoZone and Mervis Industries. The subject property consists of approximately 85,534 square feet of warehouse space and is situated on 10.39 acres of land. Anchored as an AutoZone returns facility since 1998, the property benefits from over 26 years of previous occupancy. The lease offers approximately 1.75 years of remaining term, with rents significantly below market at \$3.88 per square foot NNN, offering a potential value-add opportunity. Priced below replacement cost, this asset benefits from favorable market conditions, including a low vacancy rate of 5.0 percent and a steady annual rent increase of 1.8 percent, as reported by CoStar. It is located just north of Exit 220 on I-74, approximately 80 miles west of Indianapolis, which offers a convenient location with easy access to major transportation routes.

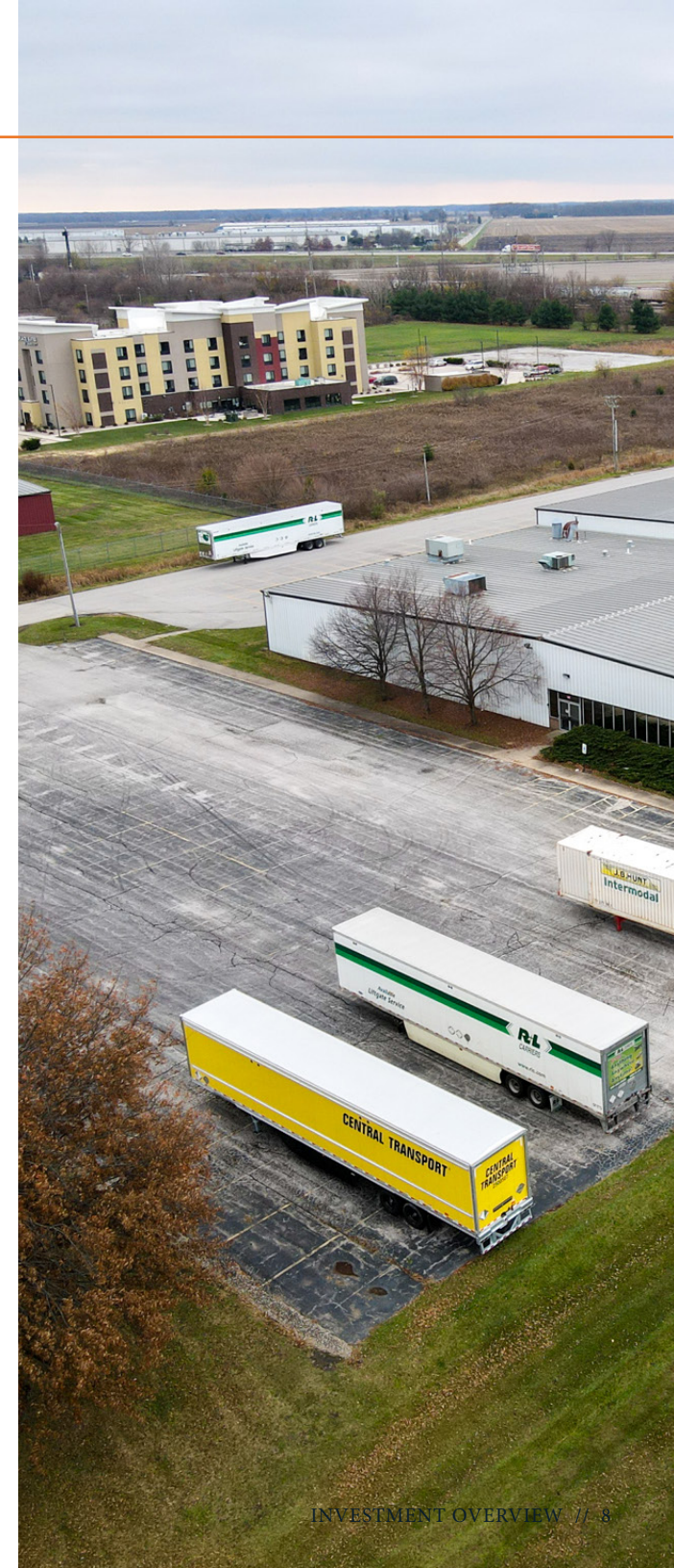
The subject property is located within the Danville market that sits northwest of Indianapolis, Indiana. Danville is a small market containing 7.8 million square feet of industrial space. Industrial demand bounced back after contracting in 2023 with over 363,000 square feet of positive net absorption through mid-December in 2024. Vacancy rates declined significantly on the year, falling by 460 basis points to 4.9 percent as no new industrial properties were delivered. Despite the drop in vacancies, annual rent growth decelerated by 440 basis points to 1.8 percent. With nothing under construction in Danville, vacancies and rents will be impacted by demand for the foreseeable future (CoStar).

The Indianapolis metropolitan area, known for the iconic Indianapolis 500, is a dynamic socio-economic hub in central Indiana. Comprising 11 counties, including Marion, Hamilton, and Johnson, it features a diverse economy with significant growth in technology and health sciences. The region's population exceeds 2.2 million, with Indianapolis itself housing over 860,000 residents. The cost of living is notably lower than the national average, attracting businesses and families alike. Major employers include Eli Lilly and Co. and Roche Diagnostics, underpinning the area's status as a key health sciences center. Despite a slightly lower homeownership rate of 60%, the metro is projected to add over 88,000 residents by 2028, driving housing demand and economic expansion.

PROPERTY DETAILS

266 EASTGATE DRIVE, DANVILLE, IL 61834

Number of Suites	3
Number of Buildings	1
Total Square Feet	+/- 85,534 SF
Warehouse Square Feet	+/- 68,284 SF
Office Square Feet	+/- 17,250 SF
Office Ratio	20.17%
Year Built	1985
Lot Size	10.39 Acres
Type of Ownership	Fee Simple
Clear Height	14'-26'
Parking Spaces	152
Parking Surface	Asphalt
Building Class	C
Tenancy	Multi-Tenant
Dock-High Doors	3
Grade Level Doors	1
Construction	Metal
Power	480v 3p
Type of Lighting	LED
Zoning	I2 - General Industrial
Roof Type	Metal
HVAC Units	8
Sprinklers	Wet
Submarket	Danville
Market Vacancy	5.00%
Assessed Value	\$695,938



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AUTOZONE RETURNS FACILITY

266 EASTGATE DRIVE, DANVILLE, IL 61834

OFFERING PRICE
\$2,895,000

CAP RATE
8.00%

Offering Price	\$2,895,000
Cap Rate	8.00%
Price/SF	\$33.85
Total Square Feet	+/- 85,534
Rental Rate	\$2.73
Lease Type	Triple-Net (NNN)
WALT	1.71 Years
Rental Increases	Flat
Tenancy	Multi
Occupancy	100.00%

DEBT QUOTE

Loan Type	New Loan
LTV	65%
Interest Rate	6.75%
Term	3 Years
Amortization Period	25 Years

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

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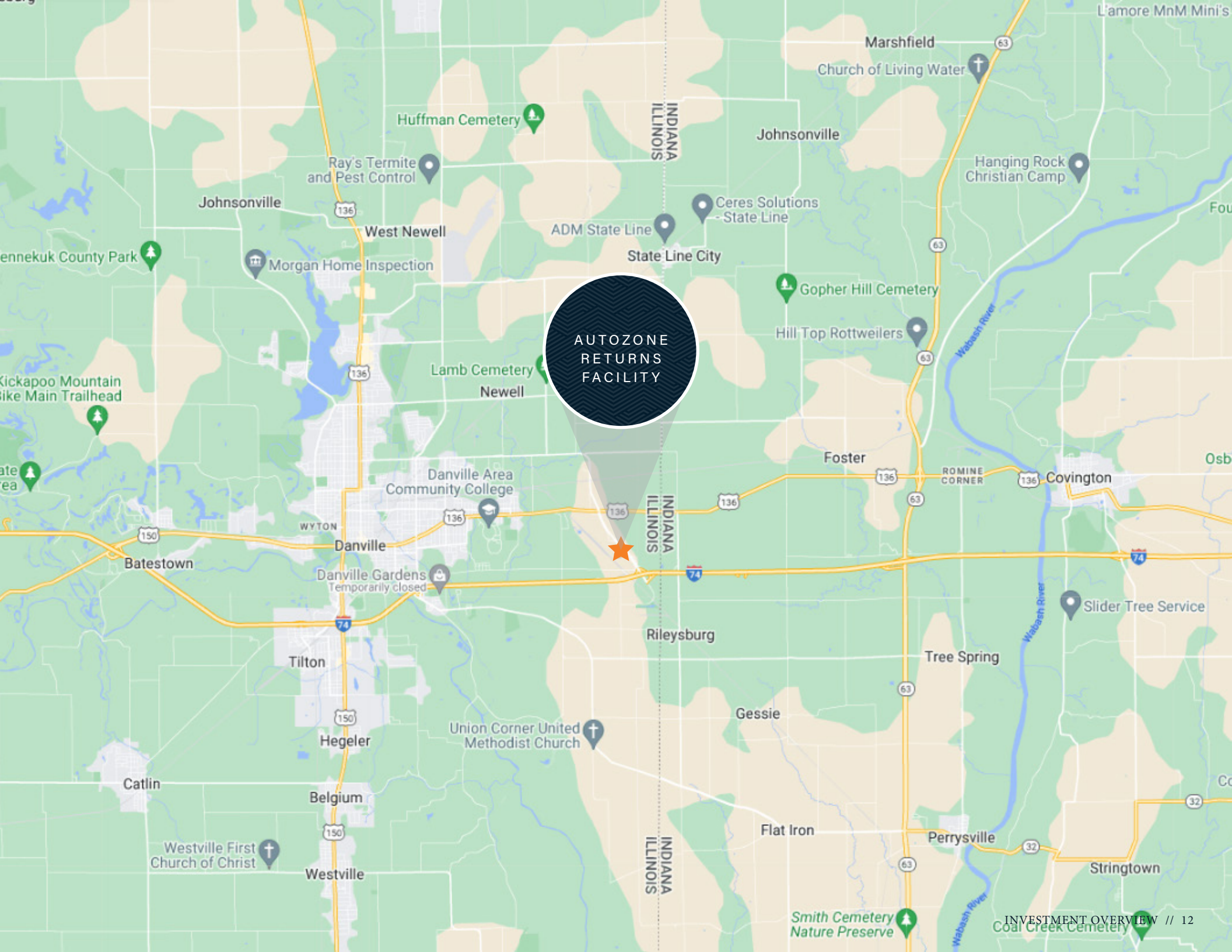
RENT ROLL

Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes on	Lease Type	Renewal Options and Option Year Rental Information
				Comm.	Exp.							
AutoZone	C	67,574	79.7%	9/1/21	8/31/26	\$2.61	\$14,700	\$176,400	\$176,400	Sep-2026	NNN	1st 3-Yr. @ \$15,300 Per Mo. 2nd 3-Yr. @ \$16,300 Per Mo.
Mervis Industries	A&B	17,250	20.3%	10/6/21	10/5/26	\$3.19	\$4,583	\$55,000	\$55,000	Oct-2026	NNN	Landlord Option to Terminate w/ 120 Days Notice
Total		84,824				\$2.73	\$19,283	\$231,400	\$231,400			
Occupied Tenants: 2				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%				
Total Current Rents: \$19,283						Occupied Current Rents: \$19,283		Unoccupied Current Rents: \$0				

Notes: +/- 710 SF Difference Between Leased Square Footage and Total Square Footage. AutoZone Generally Initiates Renewal Negotiations Toward the end of the Calendar Year.

OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF	Notes
Scheduled Base Rental Income	231,400	2.73	231,400	2.73	
Expense Reimbursement Income					
Net Lease Reimbursement					
Insurance	25,447	0.30	25,447	0.30	*Estimated*
Real estate Taxes	68,284	0.81	71,698	0.85	2023 Pay 2024
Management Fees	0	0.00	0	0.00	
Total Reimbursement Income	\$93,731	100.0%	\$97,145	100.0%	
Effective Gross Revenue	\$325,131	\$3.83	\$328,545	\$3.87	
Operating Expenses	Current	Per SF	Pro Forma	Per SF	
Insurance	25,447	0.30	25,447	0.30	*Estimated*
Real Estate Taxes	68,284	0.81	71,698	0.85	2023 Pay 2024
Management Fee	0	0.0%	0	0.0%	
Total Expenses	\$93,731	\$1.11	\$97,145	\$1.15	
Expenses as % of EGR	28.8%		29.6%		
Net Operating Income	\$231,400	\$2.73	\$231,400	\$2.73	



AUTOZONE
RETURNS
FACILITY



AUTOZONE
RETURNS
FACILITY

The image is an aerial photograph of an industrial and commercial area. A large white building with a grey roof is the central focus, marked by an orange star and a callout bubble. To the left, there are several multi-story office buildings and a parking lot. To the right, there is a large area of debris and a smaller blue and white building. In the background, there are large open fields, a train yard with several trains, and other industrial structures. The sky is overcast.



TENANT SUMMARY

“To provide the best customer service, parts, and prices in the automotive aftermarket industry.”

TENANT
AutoZone

HEADQUARTERS DATE FOUNDED
Memphis, TN 1979

OF LOCATIONS EMPLOYEES
6,463 126,000+

www.autozone.com



AutoZone began operations in 1979 as Auto Shack, a division of Malone & Hyde, Inc., with its first store located in Forrest City, Arkansas. Founded by J.R. “Pitt” Hyde III, the company aimed to bring clean, well-organized stores and excellent customer service to the automotive parts industry, inspired by principles from the supermarket business. By 1987, the company rebranded as AutoZone and became a freestanding entity, with Pitt serving as Chairperson and CEO. AutoZone has grown to become a leading retailer and distributor of automotive replacement parts and accessories, operating more than 6,000 stores across the United States, Puerto Rico, Mexico, and Brazil. AutoZone remains committed to providing quality parts, competitive prices, and trustworthy advice to customers in the automotive aftermarket industry.

CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources, providing the most competitive rates and terms.

We leverage out prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac, and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



Closed 2,143 debt and equity financings in 2023



National platform operating within the firm's brokerage offices



\$86.3 billion total national volume in 2023



Access to more capital sources than any other firm in the industry

WHY MMCC?

Optimum financing solutions to enhance value

Enhanced control through MMCC's ability to qualify investor finance contingencies

Enhanced control through quickly identifying potential debt/equity sources, processing, and closing buyer's finance alternatives

Enhanced control through MMCC's ability to monitor investor/due diligence and underwriting to ensure timely, predictable closings

The background of the slide is a dark, blue-tinted photograph of an industrial interior. It shows a high ceiling with a complex network of white metal beams and pipes. Several large, white, dome-shaped pendant lights are suspended from the ceiling. In the lower-left corner, a large, white, industrial-style door is visible. The overall atmosphere is clean and modern.

SECTION 2

MARKET OVERVIEW

Marcus & Millichap

INDIANAPOLIS INDIANA

Known widely for the Indianapolis 500, the Indianapolis metro houses the state capital and is a growing tech hub. Situated in central Indiana, the market consists of 11 counties: Marion, Johnson, Hamilton, Boone, Hendricks, Morgan, Hancock, Shelby, Brown, Putnam and Madison. The metro lacks formidable development barriers, except for the several rivers and creeks that traverse the region. Marion County is home to the city of Indianapolis, which contains a population of over 860,000 people. Fishers and Carmel in Hamilton County are the next two largest population hubs in the metro, with just over 100,000 residents each. Most of the surrounding counties are rural, offering builders ample land for residential and commercial development. Population growth is primarily concentrated to the northern suburbs and west of the city.



TOP
DISTRIBUTION
HUB



MAJOR HEALTH
SCIENCES
CENTER

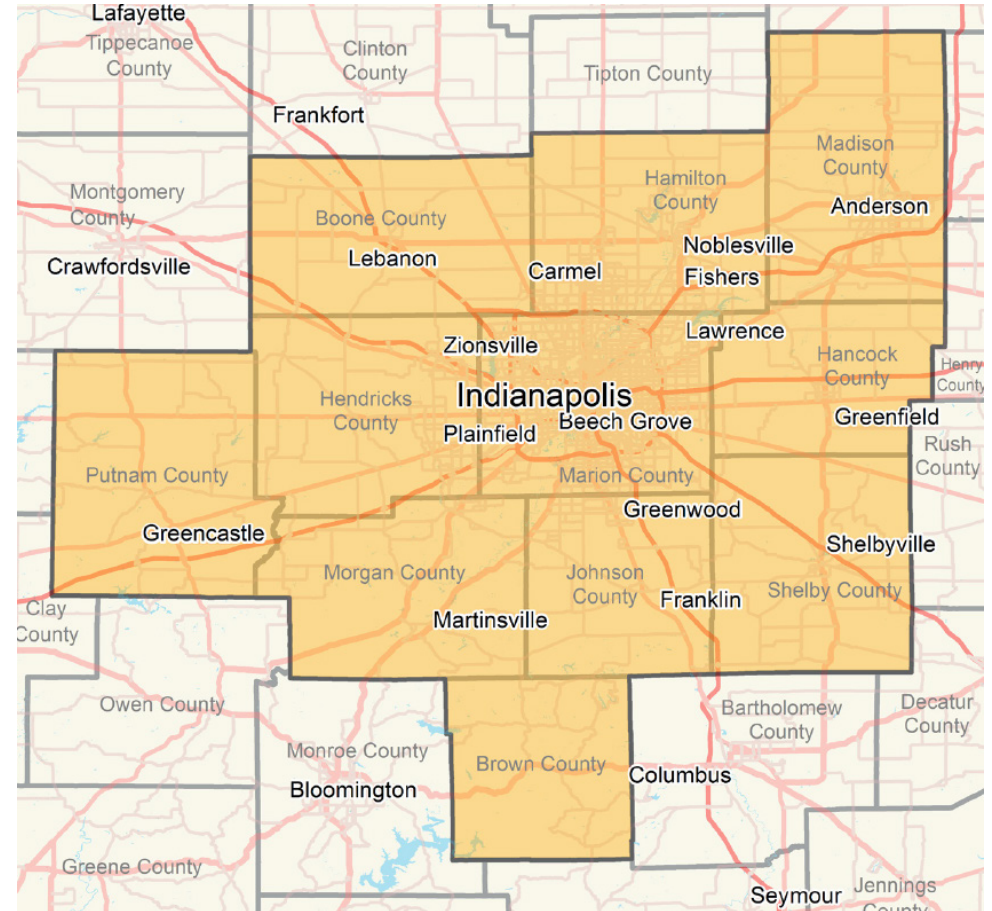
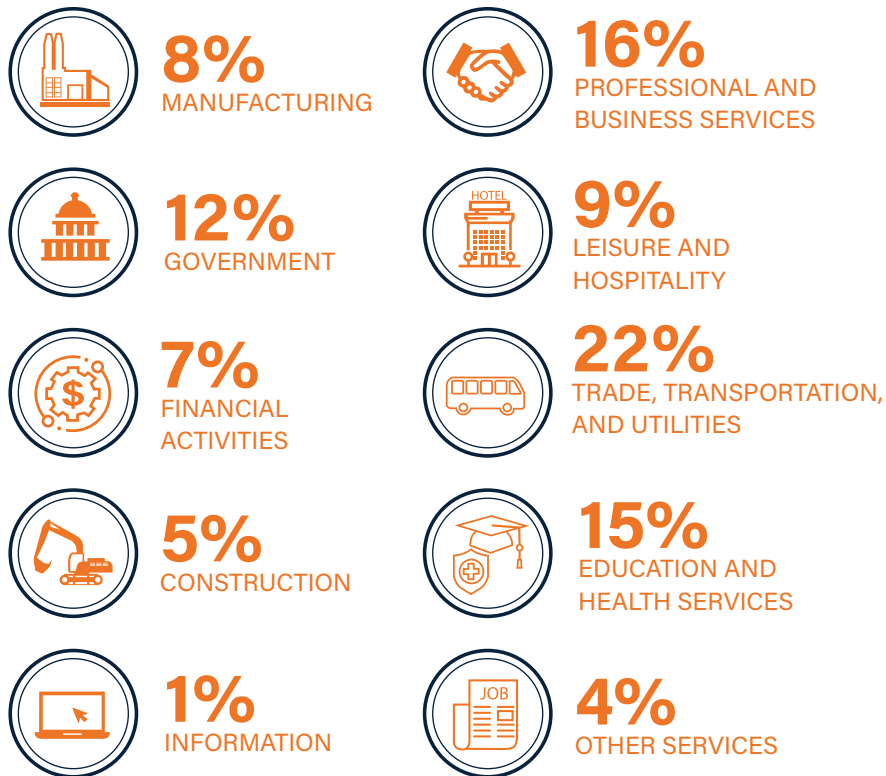


LOWER
COST OF DOING
BUSINESS

METROPLEX GROWTH

ECONOMY

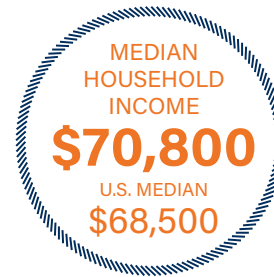
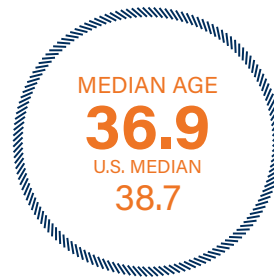
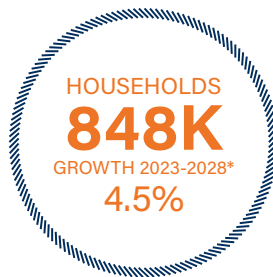
Indianapolis' economy has diversified from manufacturing into a variety of other industries, including a growing tech sector that is underpinned by Salesforce and the 16 Tech Innovation District downtown. The metro is one of the key health sciences centers in the nation, anchored by several pharmaceutical and life sciences companies. Indianapolis is home to three Fortune 500 firms, which are Eli Lilly, Elevance Health and Corteva.



METROPLEX GROWTH

DEMOGRAPHICS

The metro is expected to add more than 88,000 people through 2028, which will result in the formation of roughly 38,000 households, generating housing demand. Although the local median home price is below the national level, the metro's home-ownership rate of 60 percent is slightly below the national rate of 64 percent. Roughly 34 percent of people ages 25 and older hold at least a bachelor's degrees, while 12 percent have also earned a graduate or professional degree.

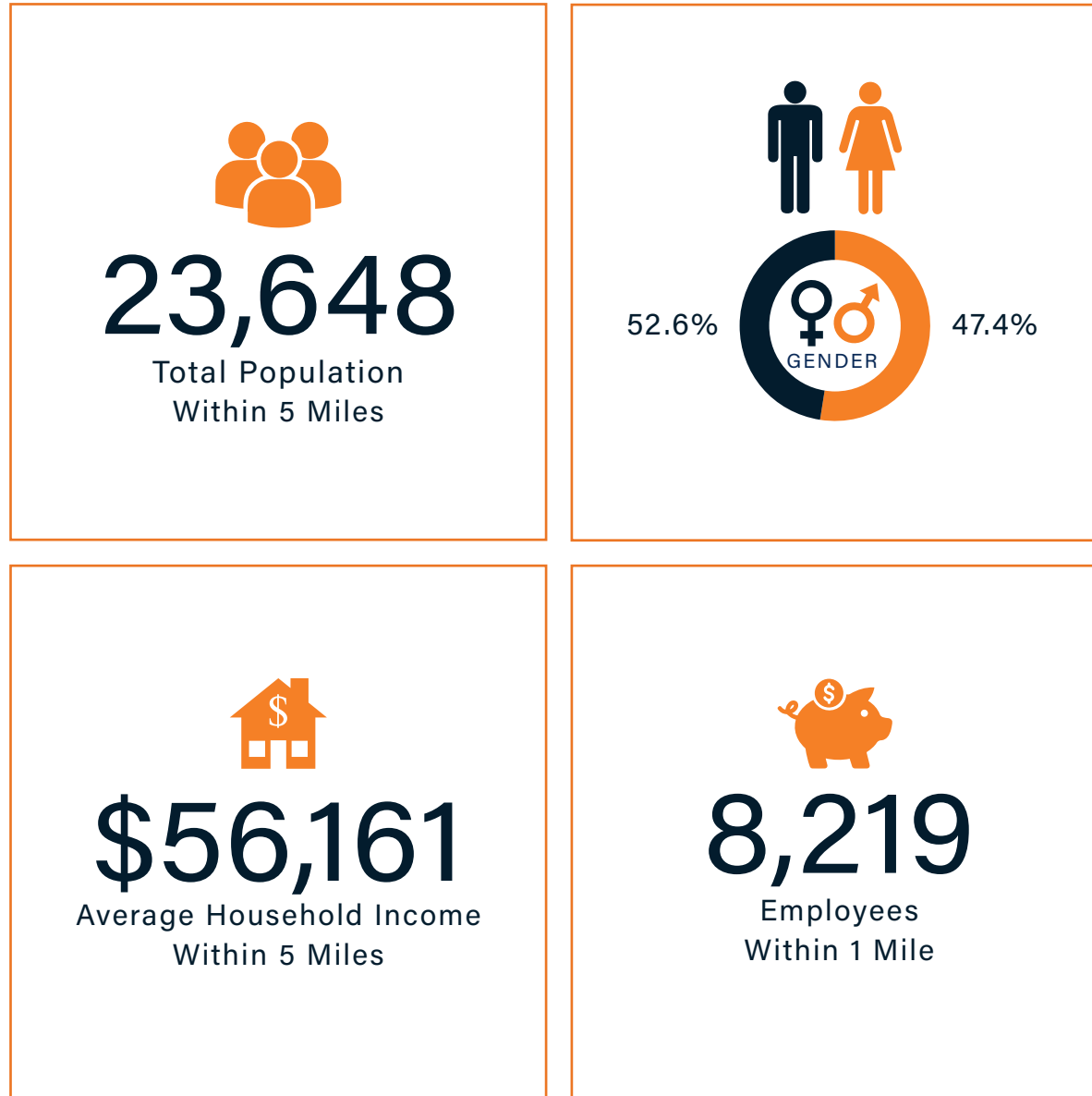


QUALITY OF LIFE

Indianapolis offers residents many big-city amenities in an affordable, small-town atmosphere. The city is home to several high-profile auto races, including the Indianapolis 500 and Brickyard 400. Races are hosted at the Indianapolis Motor Speedway and the Lucas Oil Indianapolis Raceway Park. The metro has two major league sports teams: the Indianapolis Colts (NFL) and the Indiana Pacers (NBA). Lucas Oil Stadium, home of the Colts, also hosts the NFL Combine. The area has a vibrant cultural and arts scene, with more than 200 art galleries and dealers, the Indianapolis Symphony Orchestra and a variety of museums. Additionally, the Children's Museum of Indianapolis is one of the largest children's museums in the world.



DEMOGRAPHICS



DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	1,735	7,435	23,261
2023 Estimate			
Total Population	1,740	7,626	23,648
2020 Census			
Total Population	1,674	7,592	23,465
2010 Census			
Total Population	1,963	8,961	27,057
Daytime Population			
2023 Estimate	3,156	9,875	28,862
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Households	24	2,190	8,789
2023 Estimate			
Total Households	24	2,254	8,900
Average (Mean) Household Size	2.3	2.6	2.4
2020 Census			
Total Households	24	2,294	8,969
2010 Census			
Total Households	26	2,606	9,975

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
\$200,000 or More	3.0%	2.5%	1.7%
\$150,000-\$199,999	3.7%	2.8%	3.3%
\$100,000-\$149,999	11.4%	7.2%	8.2%
\$75,000-\$99,999	14.7%	8.6%	10.0%
\$50,000-\$74,999	24.5%	18.7%	18.8%
\$35,000-\$49,999	17.3%	12.3%	13.5%
\$25,000-\$34,999	10.0%	12.0%	11.9%
\$15,000-\$24,999	7.0%	11.9%	12.2%
Under \$15,000	8.3%	24.0%	20.4%
Average Household Income	\$69,887	\$55,405	\$56,161
Median Household Income	\$59,276	\$37,198	\$40,404
Per Capita Income	\$1,874	\$19,387	\$22,366
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2023 Estimate Total Population	1,740	7,626	23,648
Under 20	8.2%	27.4%	28.2%
20 to 34 Years	37.8%	25.0%	20.7%
35 to 39 Years	13.1%	8.0%	6.7%
40 to 49 Years	19.5%	12.9%	11.8%
50 to 64 Years	15.5%	16.0%	17.9%
Age 65+	6.0%	10.6%	14.7%
Median Age	36.5	33.6	35.8
Population 25+ by Education Level			
2023 Estimate Population Age 25+	1,428	4,990	15,467
Elementary (0-8)	4.0%	4.5%	4.3%
Some High School (9-11)	20.0%	16.0%	11.7%
High School Graduate (12)	36.3%	40.6%	40.8%
Some College (13-15)	25.7%	23.3%	22.8%
Associate Degree Only	6.3%	8.1%	9.4%
Bachelor's Degree Only	7.2%	6.6%	7.6%
Graduate Degree	0.5%	1.0%	3.4%
Travel Time to Work			
Average Travel Time to Work in Minutes	18.0	18.0	19.0

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