



101 136,000 VPD

Academy Dr 11,600 VPD

SUBJECT PROPERTY

AUTOZONE NYSE: AZO

LOS ANGELES MSA (NEWBURY PARK), CA

Marcus & Millichap
THE DELTONDO GROUP



1007 Academy Dr., Newbury Park, CA

\$2,590,000

PRICE

4.75%

CAP

\$123,200

NOI

INVESTMENT SUMMARY

Lease Type	Absolute-Net
Landlord Responsibility	None
Year Built	2019
Building Area	7,386 SF
Land Area	1.22 AC/53,143 SF

INVESTMENT HIGHLIGHTS



ABSOLUTE-NET GROUND LEASE

Corporate AutoZone Ground Lease Structure Eliminates All Landlord Expense Obligations – Tenant Is Responsible For All Property Expenses, Maintenance, Roof And Structure, Resulting In A True Zero-Management Investment With No Out-Of-Pocket Ownership Costs



10% RENT INCREASES EVERY FIVE YEARS THROUGHOUT BASE TERM AND OPTIONS

Scheduled Rent Bumps In 2029 And Continuing Through Four 5-Year Option Periods, Growing NOI To \$198,415 Annually By The Final Option



CORPORATE GUARANTEE FROM AUTOZONE, INC. (NYSE: AZO)

Backed By AutoZone's Investment-Grade Balance Sheet, \$18.94 Billion In Annual Revenue And 7,500+ Global Locations – One Of The Most Creditworthy Retail Tenants In The Net Lease Market With Zero Debt On The Landlord's Position



2019 CONSTRUCTION

MODERN 7,386 SF PROTOTYPE ON 1.22 ACRES Purpose-Built AutoZone Featuring Contemporary Store Design, Large Inventory Capacity And Strategic Visibility Along Academy Drive



IRREPLACEABLE SOUTHERN CALIFORNIA GROUND LEASE ASSET

High-Barrier-To-Entry Ventura County Market With Long-Term Land Control And Minimal Capital Exposure



LOCATED WITHIN VENTURA COUNTY'S PREMIER RETAIL CORRIDOR

The Property Benefits From Proximity To The Ventura Freeway (US-101), Major National Retailers, Auto-Oriented Demand Drivers And Dense Residential Communities



RENT SCHEDULE

Year	Annual	Monthly	Increase
July 31, 2024 - August 1, 2029	\$123,200.04	\$10,266.67	
July 31, 2029 - August 1, 2034	\$135,591.96	\$11,299.33	10.06%
July 31, 2034 - August 1, 2039 (Option 1)	\$149,071.92	\$12,422.66	9.94%
July 31, 2039 - August 1, 2044 (Option 2)	\$163,979.16	\$13,664.93	10.00%
July 31, 2044 - August 1, 2049 (Option 3)	\$180,377.04	\$15,031.42	10.00%
July 31, 2034 - August 1, 2039 (Option 4)	\$198,414.72	\$16,534.56	10.00%

LEASE SUMMARY

Tenant:	AutoZone
Guaranty:	Corporate
Type of Ownership:	Ground Lease
Lease Type:	Absolute-Net
Landlord Responsibilities:	None
Rent Commencement:	7/31/2019
Lease Expiration:	8/1/2034
Term Remaining:	8+ years
Increases:	10% Every 5 Years
Options:	Four, 5-Year

NEWBURY PARK VILLAGE
verizon SUBWAY
Habit Burger & Grill daphne's



TJ-maxx
five BELOW

TARGET

PET SMART ROSS
DRESS FOR LESS
Makenna KOFFEE COMPANY

Denny's Wendy's
West 8 State BILLIARDS & GAMEROOMS



WELLS FARGO



ISLANDS
fine burgers & drinks



Academy Dr
11,600 VPD

Jack
in the box

FarmerBoys
BREAKFAST, BURGERS & MORE

Auto Zone

NEWBURY PARK
MEDIAN PRICE \$970,000



ExtraSpace
Storage

LA | FITNESS

LOWE'S

101

136,000 VPD

Jack
in the box

Auto
Zone

FarmerBoys
BREAKFAST, BURGERS & MORE



Academy Dr
11,600 VPD

PET SMART **ROSS**
DRESS FOR LESS®
Makenna
KOFFEE COMPANY

NEWBURY PARK VILLAGE
verizon **SUBWAY**
Habit BURGER & GRILL **daphne's**

NEWBURY PARK
MEDIAN PRICE \$970,000

CONEJO GATEWAY
DOLLAR TREE **TACO BELL** **ANYTIME FITNESS**
SportClips **Jersey Mike's** **O'Reilly**

Sequoia MS
835 students

West 8 State BILLIARDS & GAMEROOMS — est. 1946 — **Denny's** **Wendy's**

WELLS FARGO

Pollo Loco

Chevron

Wendy Dr
18,000 VPD

ISLANDS
fine burgers & drinks

101 **136,000 VPD**

Starbucks

Jack
in the box

Academy Dr
11,600 VPD

LA FITNESS

Auto Zone

LOWE'S

FarmerBoys
BREAKFAST, BURGERS & MORE

TSC TRACTOR SUPPLY CO
Ralphs

TARGET

Underwood Family Farms

LOS ROBLES HEALTH SYSTEM
289 LICENSED BEDS
1,700+ EMPLOYEES
\$1.58B+ REVENUE

THE OAKS
★ macy's NORDSTROM JCPenney
HOT TOPIC Saks VICTORIA'S SECRET VANS Lids
DICK'S SPORTING GOODS Bath & Body Works Apple ZARA AMC THEATRES

VONS

VILLAGE MALL
TARGET
five BELOW TJ-maxx THE HOME DEPOT

TESLA U-HAUL SPORTS ACADEMY
Victory GYMNASIACS Conejo K1 SPEED Thousand Oaks Plumbing

AMGEN
120+ ACRES
5,000+ EMPLOYEES
\$36.8B+ REVENUE

Conejo Valley Botanic Garden

Los Robles Greens

Walmart Neighborhood Market

RANCHO CONEJO
MEDIAN PRICE \$850,000

Auto Zone

Ralphs

VENTU PARK
MEDIAN PRICE \$1,290,000

NEWBURY BUSINESS CENTER
THOUSAND OAKS INSIGHT SOUTHLAND Pest Management Heating and Air Conditioning

101 136,000 VPD

KOHL'S
BR BASKIN-ROBBINS DOMINO'S PIZZA

LOWE'S Jack in the box
LA FITNESS ExtraSpace Storage

PET SMART ROSS DRESS FOR LESS
Makenna KOFFEE COMPANY

Sequoia MS
835 students

NEWBURY PARK
MEDIAN PRICE \$970,000

CONEJO GATEWAY
DOLLAR TREE TACO BELL ANYTIME FITNESS
SportClips Jersey Mike's O'Reilly

TRADER JOE'S
FITNESS 19 Mobil

SUGARBOX Donuts WOOD PARKWAY ONLY Country Harvest



AutoZone is the nation's leading retailer and distributor of automotive replacement parts and accessories, serving both do-it-yourself customers and professional repair shops throughout the United States, Mexico and Brazil. Founded in 1986 and headquartered in Memphis, Tennessee, the company operates stores across all 50 states and has become one of the most recognized brands in the automotive aftermarket industry.

As of fiscal year-end 2025, AutoZone operated more than 7,500 stores globally, including 6,477 locations throughout the United States, 831 stores in Mexico and 160 stores in Brazil. The company generated approximately \$18.94 billion in revenue during fiscal year 2025 and employed approximately 127,000 people worldwide. AutoZone continues to aggressively expand its footprint through new domestic and international store openings while also growing its commercial sales platform serving professional mechanics and fleet operators.

AutoZone is publicly traded on the New York Stock Exchange under the ticker symbol "AZO" and maintains investment-grade credit ratings. The company's business model is supported by recurring demand fundamentals tied to vehicle maintenance, repair cycles and the aging vehicle fleet throughout the United States. AutoZone's extensive distribution infrastructure, proprietary brands and large-scale inventory network have positioned the company as a dominant operator within the automotive aftermarket sector.



\$18.94 B
REVENUE

7,500
STORES

127,000
EMPLOYEES

NYSE: AZO
PUBLIC COMPANY

MEMPHIS, TN
HEADQUARTERS



NEWBURY PARK CA

OXNARD-THOUSAND OAKS-VENTURA, CA MSA

850K+
VENTURA COUNTY
POPULATION

18M+
GREATER LOS ANGELES
COMBINED STATISTICAL
AREA POPULATION

6,700
EMPLOYEES
AMGEN (THOUSAND
OAKS/NEWBURY PARK)

2,200
EMPLOYEES
VERIZON
COMMUNICATIONS
(CONEJO VALLEY)

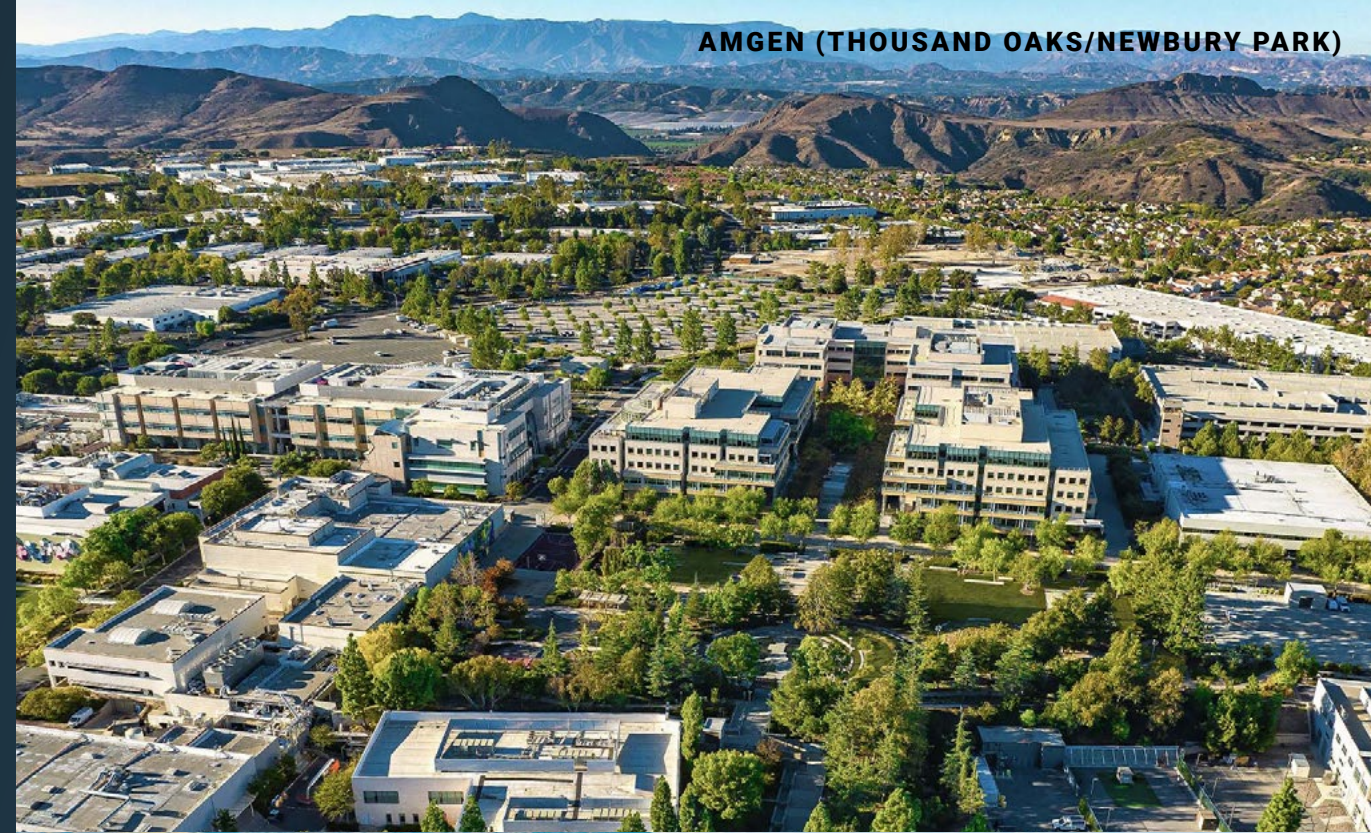
1,700+
EMPLOYEES
CONEJO VALLEY UNIFIED
SCHOOL DISTRICT

\$60B+
AUTOZONE MARKET
CAPITALIZATION

Newbury Park is located within the affluent Conejo Valley region of Ventura County, one of Southern California's most established and economically resilient suburban markets. Positioned along the Ventura Freeway (US-101) approximately 40 miles northwest of Downtown Los Angeles, Newbury Park benefits from direct connectivity to the greater Los Angeles metropolitan area while maintaining a highly desirable residential and business environment. The Conejo Valley trade area — including Thousand Oaks, Westlake Village and Newbury Park — is recognized for its strong executive housing base, highly educated workforce and concentration of biotechnology, healthcare and technology employers.

The surrounding Ventura County economy is anchored by major employers including Amgen, Baxter Healthcare, Los Robles Regional Medical Center, Anthem Blue Cross and Verizon. The Conejo Valley area has developed into one of Southern California's premier life-science and professional employment hubs, supported by proximity to both Los Angeles County and Santa Barbara County. California Lutheran University, located nearby in Thousand Oaks, further contributes to the region's educated labor force and economic stability. Ventura County continues to experience long-term supply constraints due to strict zoning policies, limited developable land and high barriers to entry, supporting durable retail and real estate fundamentals throughout the market.

The Newbury Park retail corridor benefits from strong daily traffic patterns generated by affluent residential neighborhoods, regional commuter connectivity and a dense concentration of national retailers serving the Conejo Valley population base. Ventura County's quality-of-life attributes, coastal accessibility and proximity to major Southern California employment centers continue to attract long-term residential demand and support sustained economic activity throughout the region.



VENTURA COUNTY

REGIONAL MAP



Newbury Park

DOWNTOWN LOS ANGELES 45 MILES

Los Angeles

DEMOGRAPHIC SUMMARY

1 MILE 3 MILE 5 MILE

POPULATION	5,231	48,842	111,309
EST. DAYTIME POPULATION	10,489	26,476	54,111
AVG. HOUSEHOLD INCOME	\$145,529	\$145,337	\$133,073

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