

OWNER/SELLER IS AFFILIATED WITH HAWKINS & EDWARDS, INC. AND/OR ONE OR MORE LICENSED REAL ESTATE BROKERS.

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HAWKINS
EDWARDS



ACRE

FOR SALE \$1,080,000 | 5.00% CAP RATE

AutoZone (Ground Lease)

16072 N Westwood Dr, Rathdrum, ID 83858

Corp. Guaranteed AutoZone Adjacent to the #1 Performing Super 1 Foods in the Nation

DESIGNATED BROKER

BEN HAWKINS

MARKETING & PROPERTY INFORMATION

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HAWKINS EDWARDS INC. (DBA ACRE)

16072 N Westwood Dr

Investment Overview

- **Absolute NNN Ground Lease**
 - Tenant responsible for all taxes, insurance, maintenance, and operating expenses
 - Zero landlord responsibilities, True passive investment
- **Corporate-Guaranteed by AutoZone Parts, Inc.**
 - Investment-grade credit: BBB (S&P) / Baa1 (Moody's)
 - 6,000+ locations across the U.S., Mexico, and Brazil
- **Brand-New Lease, Long-Term Lease Security**
 - 15-year primary lease term, commenced June 2024
 - Four (4) additional 5-year options through 2059
- **Built-In Rent Growth**
 - 8% bump after year 10 and through all four option periods
 - Starting cap of 5.00% and 6.33% average over the full term
- **Adjacent to the #1 Super 1 Foods in the Nation**
 - Top-performing Super 1 Foods by sales volume nationally
- **High-Growth North Idaho Market**
 - 3-mile population grew 19.7% from 2020-2025
 - Idaho ranked #1 fastest-growing state in the U.S. 2020-2025
 - 157-acre residential development (436 lots) breaking ground nearby
 - 30-acre Kootenai Health / MultiCare medical campus under construction on Hwy 41
 - Coeur Terre master-planned community — 2,800 homes under 2 miles away

16072 N Westwood Dr is a ground lease site occupied by AutoZone, offered at \$1,080,000 at a 5.00% cap rate. The 0.83-acre (36,155 SF) parcel is located in Rathdrum, Idaho, a fast-growing community in Kootenai County, minutes from Coeur d'Alene and the Idaho-Washington border.

The lease is corporately guaranteed by AutoZone Parts, Inc., which holds investment-grade credit ratings of BBB (S&P) and Baa1 (Moody's). Structured as a true Absolute NNN ground lease, the investment requires zero landlord management and is ideal for out-of-state or passive ownership.

Rathdrum has grown 19.7% since 2020 within a 3-mile radius, adding residents at 3.9% per year. A 157-acre mixed-use development is underway nearby. The AutoZone sits adjacent to the #1 performing Super 1 Foods in the country, one of the strongest co-tenancy positions in the market.





16072 N Westwood Dr

Investment Highlights

01

ABS NNN GROUND LEASE

Structured as a true Absolute NNN ground lease, the property requires zero landlord management responsibilities — an ideal passive investment for out-of-state ownership.

02

INVESTMENT-GRADE TENANT

AutoZone Parts, Inc. maintains BBB (S&P) and Baa1 (Moody's) investment-grade credit ratings, providing institutional-level lease security and long-term commitment.

03

8% RENT INCREASES

The lease includes predetermined 8% rent escalations after years 10 and 15, plus all option periods — providing a contractual inflation hedge over the full term.

04

LOCATION GROWTH

Rathdrum has grown 19.7% since 2020 within a 3-mile radius, adding residents at 3.9% per year. Adjacent to the property, a major 157-acre development project is underway, signaling strong long-term demand.



The Property sees 10,500+ VPD being located directly on HWY-53.



16072 N Westwood Dr

Property Location

Rathdrum is one of North Idaho's fastest-growing cities, offering investors a compelling combination of explosive population growth, an affordable cost of living, and a rapidly expanding residential and commercial base. Situated just minutes from Coeur d'Alene and the Idaho–Washington border, Rathdrum benefits from strong in-migration and rising consumer demand.



COEUR D'ALENE
(25 MILES AWAY)

157-ACRE MIXED-USE
DEVELOPMENT

NORTH IDAHO
STEM CHARTER
ACADEMY

1.1M+ ANNUAL
VISITORS



BUBBLES AND
BOWS PET SPA



THE LOCAL DELI



HWY-53 (10,500+ VPD)



16072 N Westwood Dr

Property Details

TENANT	AUTOZONE (BBB (S&P) / BAA1 (MOODY'S))
GUARANTOR	CORPORATE GUARANTEE FROM AUTOZONE PARTS, INC.
LEASE TYPE	GROUND LEASE
RENT INCREASES	8% RENT INCREASE AFTER YEAR 10 & IN EACH OPTION PERIOD

LEASE PERIOD	TIMEFRAME (PROJECTED)	MONTHLY BASE RENT	ANNUAL BASE RENT	RENT INCREASE
YEARS 1-10	06/01/2024 - 05/31/2034	\$4,500.00	\$54,000.00	INITIAL
YEARS 11-15	06/01/2034 - 05/31/2039	\$4,860.00	\$58,320.00	8%
OPTIONS				
1ST OPTION (YRS 16-20)	06/01/2039 - 05/31/2044	\$5,248.80	\$62,985.60	8%
2ND OPTION (YRS 21-25)	06/01/2044 - 05/31/2049	\$5,668.70	\$68,024.40	8%
3RD OPTION (YRS 26-30)	06/01/2049 - 05/31/2054	\$6,122.20	\$73,466.40	8%
4TH OPTION (YRS 31-35)	06/01/2054 - 05/31/2059	\$6,611.98	\$79,343.76	8%

*CONTACT LISTING BROKER FOR DETAILS.

Purchase Price

\$1,080,000

Cap Rate

5.00%

Avg Cap Over Term

6.33%

Price Per SF

~\$154*

Building Size

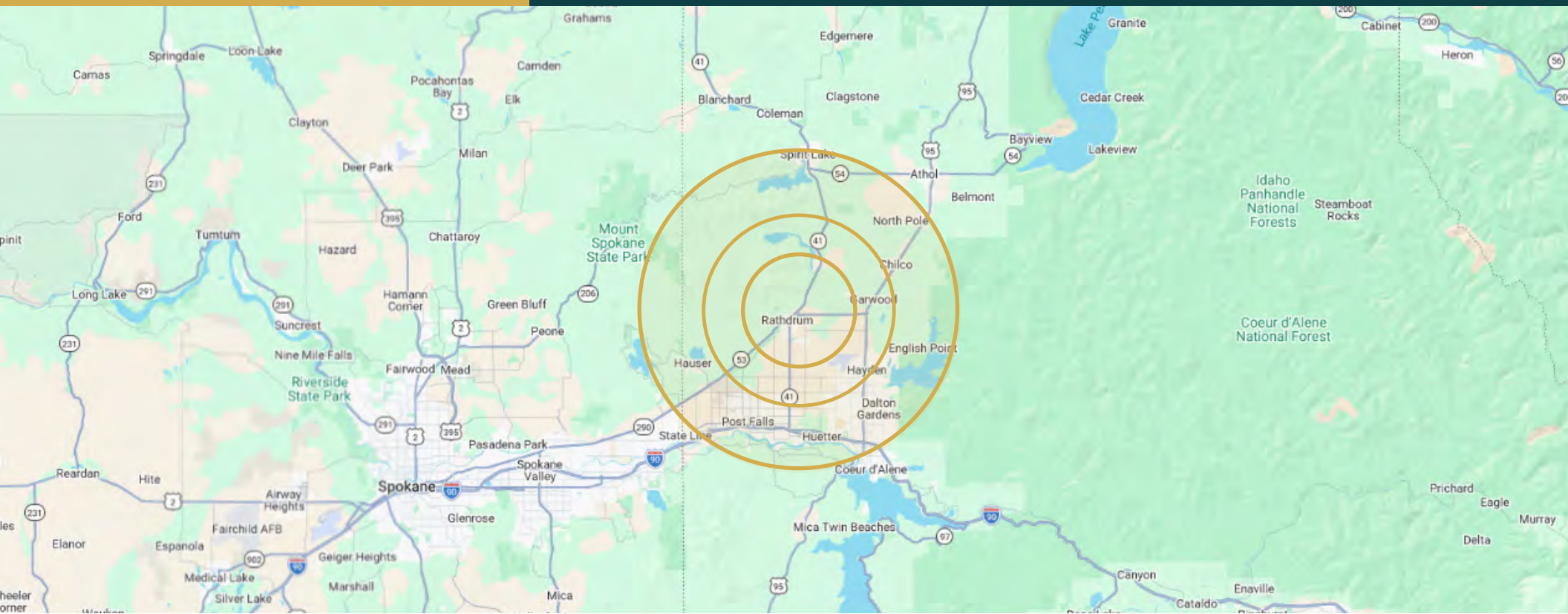
~7,000 SF*

Land

0.83 ACRES

Year Built

2024



POPULATION (APPROX.)

HOUSEHOLDS (APPROX.)

	3 MILES	5 MILES	10 MILES		3 MILES	5 MILES	10 MILES
2020 POPULATION	11,531	19,021	140,399	MEDIAN HOME VALUE	\$521,566	\$574,785	\$560,871
2025 POPULATION	13,807	22,361	154,220	2025 HOUSEHOLDS	4,984	8,225	59,696
2030 PROJECTED	14,755	23,825	162,377	2030 PROJECTED HH	5,331	8,772	62,900
ANNUAL GROWTH 2020–2025	3.9%	3.5%	2.0%	ANNUAL GROWTH 2020–2025	6.4%	5.3%	3.5%
AVERAGE HH SIZE	2.7	2.7	2.5	MEDIAN HOUSEHOLD INCOME	\$85,205	\$86,799	\$75,106
MEDIAN AGE	39.5	41.5	41.5	AVG HOUSEHOLD INCOME	\$101,414	\$103,497	\$96,238

16072 N Westwood Dr

Rathdrum Highlights

Rathdrum, Idaho is a fast-growing community in Kootenai County, situated along the Rathdrum Prairie between Coeur d'Alene and the Washington state border. With a 5-mile population of 22,361 and steady in-migration from higher-cost Pacific Northwest markets, the area offers an affordable cost of living and direct access to the Coeur d'Alene and Spokane corridor via Highway 53 and Interstate 90. The 3-mile trade area has grown 19.7% since 2020, with average household incomes over \$101,000 and an average of 3 vehicles per household.

22,361

EST. POPULATION

5-mile trade area population as of 2025, up from 19,021 in 2020. 10-mile trade area reaches 154,220 residents.

Source: U.S. Census Bureau

\$85,205

MEDIAN HH INCOME

2024 median household income exceeds the Idaho statewide median of \$81,166, reflecting an affluent and growing resident base.

Source: U.S. Census Bureau / City-Data

3.9%

ANNUAL POP. GROWTH

3-mile population grew 19.7% since 2020, from 11,531 to 13,807. Projected to reach 14,755 by 2030.

Source: World Population Review

\$521,566

MEDIAN HOME VALUE

Rising home values reflect an owner-occupied resident base with \$317.6M in total consumer spending within 5 miles and \$2.1B within 10 miles.

Source: U.S. Census Bureau ACS

39.5

WORKING AGE POP.

Established working-age population with consistent vehicle ownership and maintenance needs.

Source: U.S. Census Bureau

157-ACRE

Mixed-Use Development Nearby

436 residential lots and 21 industrial lots on the Arestad property at Boekel and Meyer Roads — a Hayden Homes project.

Source: CDA Press, Oct 2025

Rathdrum stands out as one of North Idaho's fastest-growing communities — affordable, family-oriented, and positioned between Coeur d'Alene and Spokane along the Highway 53 and Interstate 90 corridor.



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Photo Gallery





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