

# Lowe's at Metro North Corporate Park Rare NNN Ground Lease Investment Opportunity



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# Lowe's at Metro North Corporate Park

**Location:** Located off the I-17 Freeway and Thunderbird Road

**Building Size:** 135,098 Square Feet

**Parcel Size:** 14.11 Acre land parcel

**About:** Lowe's is a Fortune 50 company and the second largest home improvement retailer worldwide. Lowe's stocks approximately 40,000 products for maintenance, repair, remodeling and decorating.

**Tenant Lease Details:** Contact Broker

# Lowe's at Metro North Corporate Park- City Information



**Phoenix Population:**  
1.75 million in 2022. The population has grown 21.74% since 2010.  
**Maricopa County Population:** 4.7 million in 2022.  
**State of Arizona Population:** 7.6 million in 2022



Phoenix is the largest city in Arizona and the 5th largest city in the U.S.



The average household income in Phoenix is \$80,631



The median age in Phoenix is 33.8 years



in 2022, 28.6% of people in Phoenix had a Bachelor's Degree or higher



As of 2019, Phoenix had 845,000 employees and employment grew at a rate of 1.03% from 2018 to 2019



The most common job groups in Phoenix are Office & Administrative Support Occupations, Management Occupations and Sales & Related Occupations

# Lowe's Current Key Facts

According to a CNBC article published February 23, 2022:

1. Lowe's expects between \$97 billion and \$99 billion in sales for fiscal year 2022
2. Lowe's net income climbed to \$1.21 billion, or \$1.78 per share, in the fourth quarter from \$978 million, or \$1.32 per share, a year earlier. This was above the \$1.71 expected by analysts.
3. Sales rose to \$21.34 billion from \$20.31 billion last year and surpassed analysts' expectations of \$20.90 billion.
4. In the fourth quarter, Lowe's same-store sales in the U.S. rose 5.1%, as customers visited the company's website and store less frequently but spent more when they did.
5. Lowe's shares are up 27% over the past 12 months. Lowe's current market value is \$144.58 billion.