



TIRE KINGDOM

9615 STATE ROAD 52 | HUDSON, FL 34669

Representative Photo



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EXCLUSIVELY LISTED BY



BRADEN CROCKETT

Associate VP & Director

Braden.Crockett@matthews.com
DIR (214) 692-2040
MOB (714) 345-6206
LIC # 01946071

KYLE MATTHEWS

BROKER OF RECORD

LIC # BK3367365



EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

LEASE

- Absolute NNN Investment Leased to Tire Kingdom (No Landlord responsibilities during the term of the lease)
- Low price point of only \$1,450,000
- Lease is Guaranteed by TBC Corporation who operates over 1,000 Locations and Franchises 2,500 Midas and Big O Tires Locations
- Lease Expires on June 30, 2021 - Over 4 Years Remaining
- Lease Provides for 10% Increases in each of the 2 - 5 Year Options

LOCATION

- Strong Operating History - Tire Kingdom has been a tenant at this location for almost 30 Years
- Extremely High Traffic Location - Over 37,000 VPD on State Hwy 52
- State Hwy 52 is one of the main thoroughfares connecting West Florida to Central Florida
- Replaceable Rent of only \$13.81/SF

RETAIL TRADE AREA

- Less than 1-Mile away from Publix Anchored Center
- Other National Retailers include CVS, Popeye's, Wells Fargo, Advance Auto Parts, Save-A-Lot, Family Dollar, O'Reilly Auto Parts, Taco Bell, Dunkin' Donuts and more





FINANCIAL OVERVIEW



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TIRE KINGDOM

9615 State Road 52
Hudson, FL 34669

List Price \$1,450,000
CAP Rate - Current.....6.21%
Gross Leasable Area± 6,515 SF
Lot Size ± 0.90 Acres
Year Built..... 1991

Annualized Operating Data

	Monthly Rent	Annual Rent	Rent/SF	Cap Rate
Current	\$7,500.00	\$90,000.00	\$13.81	6.21%
Option 1	\$8,250.00	\$99,000.00	\$15.20	6.83%
Option 2	\$9,075.00	\$108,900.00	\$16.72	7.51%

Tenant Summary

Tenant Trade Name	Tire Kingdom
Type of Ownership	Fee Simple
Lease Guarantor	TBC Corporation
Lease Type	Absolute NNN
Original Lease Term	20 Years
Lease Commencement Date	11/24/1990
Rent Commencement Date	11/24/1990
Lease Expiration Date	6/30/2021
Term Remaining on Lease	± 4.30
Increases	10% After 5 Years in Options
Options	Two (2), Five (5) Year Options



TENANT
OVERVIEW

Representative Photo



Property Name	Tire Kingdom
Parent Company Trade Name	TBC Retail Group
Ownership	Public
No. of Locations	± 1,200
Headquartered	Palm Beach, FL
Website	www.tirekingdom.com
Year Founded	1972

TENANT OVERVIEW

Tire Kingdom strives to be a go-to resource for every car's health. With a huge range of tires and quality products at the guaranteed lowest price, combined with fast, hassle-free service, the bumper-to-bumper auto care is all customers need, every time. Whenever your vehicle requires service or repair, customers can trust the highly qualified technicians to get you back on the road. They will even help customers remember the important to-dos like oil changes and routine service.

STRATEGY

Tire Kingdom is committed to being the industry leader in car care, which is why their service technicians upgrade their skills and knowledge every year to provide state-of-the-art expertise. The company provides quick, dependable service with their stores opening at 7am and closing at 8pm on weekdays while also being open on the weekends. Tire Kingdom has a 30-day ride guarantee. If you don't love your tires within 30-days after having them, the company will trade them in at full value. Additionally, if you buy tires from them, they offer free lifetime tire rotation.

THE OFFERING

Property Name		Tire Kingdom
Property Address	9615 State Road 52 Hudson, FL 34669	
Assessor's Parcel Number	01-25-16-0120-00000-8380	
Zoning	C2	
Site Description		
Number of Stories	One	
Year Built	1991	
Gross Leasable Area (GLA)	± 6,515 SF	
Lot Size	± 0.90 Acres	
Type of Ownership	NNN	

PARCEL MAP



TENANT MAP



AREA OVERVIEW

HUDSON, FL

The City of Hudson sits at the very top of the Tampa Bay metropolis. To the north is the Florida Nature Coast, and to the south are the Suncoast cities of New Port Richey, Tarpon Springs, Clearwater, Tampa, and St. Petersburg. Greater Hudson is very large. It covers somewhere around 50 square miles in northwest Pasco County. It is bound by SR 52 in the south and County Line Road in the North, and the Gulf of Mexico on the West. To the east, it does not have a set boundary, but more of a frontier where it merges with Moon Lake and Land O' Lakes to the southeast, Shady Hills and the new Suncoast Parkway to the east.

As a suburb of Tampa, Hudson's metropolitan area includes Tampa, St. Petersburg, and Clearwater, all of which surround Tampa Bay. The area is varied with a pleasant climate and a balanced local economy. There are plenty of amusement parks, museums, outdoor activities, and major-league professional sports, including the Major League Baseball Tampa Bay Rays, the National Football League Tampa Bay Buccaneers and the National Hockey League's Tampa Bay Lightning.

CITY DEMOGRAPHICS

POPULATION	1 Mile	3 Mile	5 Mile
2022 Projection	5,056	55,422	112,600
2017 Estimate	4,857	53,484	107,714
2011 Census	4,685	51,878	102,500
2001 Census	4,207	47,940	94,339
Growth 2011 - 2017	3.67%	3.10%	5.09%

HOUSEHOLDS	1 Mile	3 Mile	5 Mile
2022 Projection	2,148	24,186	48,257
2017 Estimate	2,075	23,412	46,214
Growth 2011 - 2017	2.55%	2.33%	4.68%
INCOME	1 Mile	3 Mile	5 Mile
2017 Est. Average Household Income	\$44,856	\$45,489	\$47,606



FLORIDA POPULATION EXPLODING

Florida has seen a huge increase in population in the past year with more than 1,000 people per day, a pace that has accelerated over the past year. To put that in perspective, for the past 38 months, Florida's job-growth percentage has exceeded the national average. Jobs are the number 1 reason people are attracted to the state. In the past 12 months, 244,500 new jobs were added, a 3 percent growth rate. Most new jobs supported the expanding healthcare, logistics and home construction markets. Retail and hospitality also contributed to the state's incredible employment performance.



TAMPA BAY AREA

The Tampa Bay Area is a metropolitan region of west central Florida adjacent to Tampa Bay. Definitions of the region vary. It is often considered equivalent to the Tampa–St. Petersburg–Clearwater Metropolitan Statistical Area (or MSA) defined by the United States Census Bureau. A wider definition including additional adjacent counties is adopted by most other entities, including state agencies like Enterprise Florida and the Florida Department of Transportation, and the Tampa Bay Partnership. The Tampa Bay media market also includes Citrus, Manatee, Sarasota, and Polk counties.

The largest cities in the Tampa Bay Area are Tampa in Hillsborough County, and the cities of St. Petersburg and Clearwater in Pinellas County. The population of the Tampa Bay Area is estimated at 4,310,524 people as of 2012. The Tampa Bay Partnership and U.S. Census data showed an average annual growth of 2.5 percent, or a gain of approximately 97,000 residents per year between 2000 and 2006, growing from 3.4 million to 3.9 million and hitting the 4 million mark on April

1, 2007. A 2012 estimate of the Tampa Bay Area shows a projection of about 5.9 million residents by 2017.

Enterprise Florida, the state's economic development agency, identifies the Tampa Bay region as one of eight economic regions used by the agency and other state and outside entities, including the Florida Department of Transportation. This definition includes the four counties above with the addition of Manatee and Sarasota counties (constituting the North Port Bradenton–Sarasota MSA) to the south, Citrus County to the north, and Polk County (coextensive with the Lakeland – Winter Haven MSA) to the east. The Tampa Bay Partnership, private growth and development organization, also uses this definition. The Tampa Bay media market includes the wider region promoted by the Tampa Bay Partnership. Polk County is served by media outlets from both Tampa and Orlando, although the east of that county has closer economic ties to Orlando. Significant daily commuting also occurs within the region promoted by the Tampa Bay Partnership.

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Tire Kingdom** located at **9615 State Road 52, Hudson, FL 34669 (“Property”)**. It has been prepared by Matthews Retail Advisors. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Retail Advisors. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Retail Advisors expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Retail Advisors or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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