

**SINGLE TENANT
INVESTMENT OPPORTUNITY**



PEMBROKE PINES
FLORIDA



OFFERING MEMORANDUM





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TSCG, acting as exclusive agent, is proud to offer for sale a 100% interest in a freestanding corporate Goodyear in Pembroke Pines, Florida (the "Property"). The offering consists of a 7,406 square foot building on a 1.4-acre land parcel with credit rated tenant The Goodyear Tire & Rubber Company, a Fortune 500 company with approximately 1,250 retail tire and auto repair centers and \$15.5 Billion in 2018 revenue.

Ideally situated within Pembroke Pines in South Florida, Goodyear is located at one of Broward County's busiest intersections – University Drive and Pines Boulevard – which sees approximately 120,000 cars daily. The Property is located two miles west of the Florida Turnpike, 2.5 miles north of the Miami-Dade County line and 3 miles east of the Pembroke Lakes Mall.

Goodyear is well-established in this location, having operated at the property since 1986. The Tenant signed a new fifteen-year lease commencing in 2003 and recently exercised its first five-year renewal. Goodyear has four, five-year options remaining with 10% rental increases at the start of each option. This NN lease features landlord responsibilities limited to roof, structure, and capital repairs. The Property will feature a new roof as Seller is to replace prior to sale.

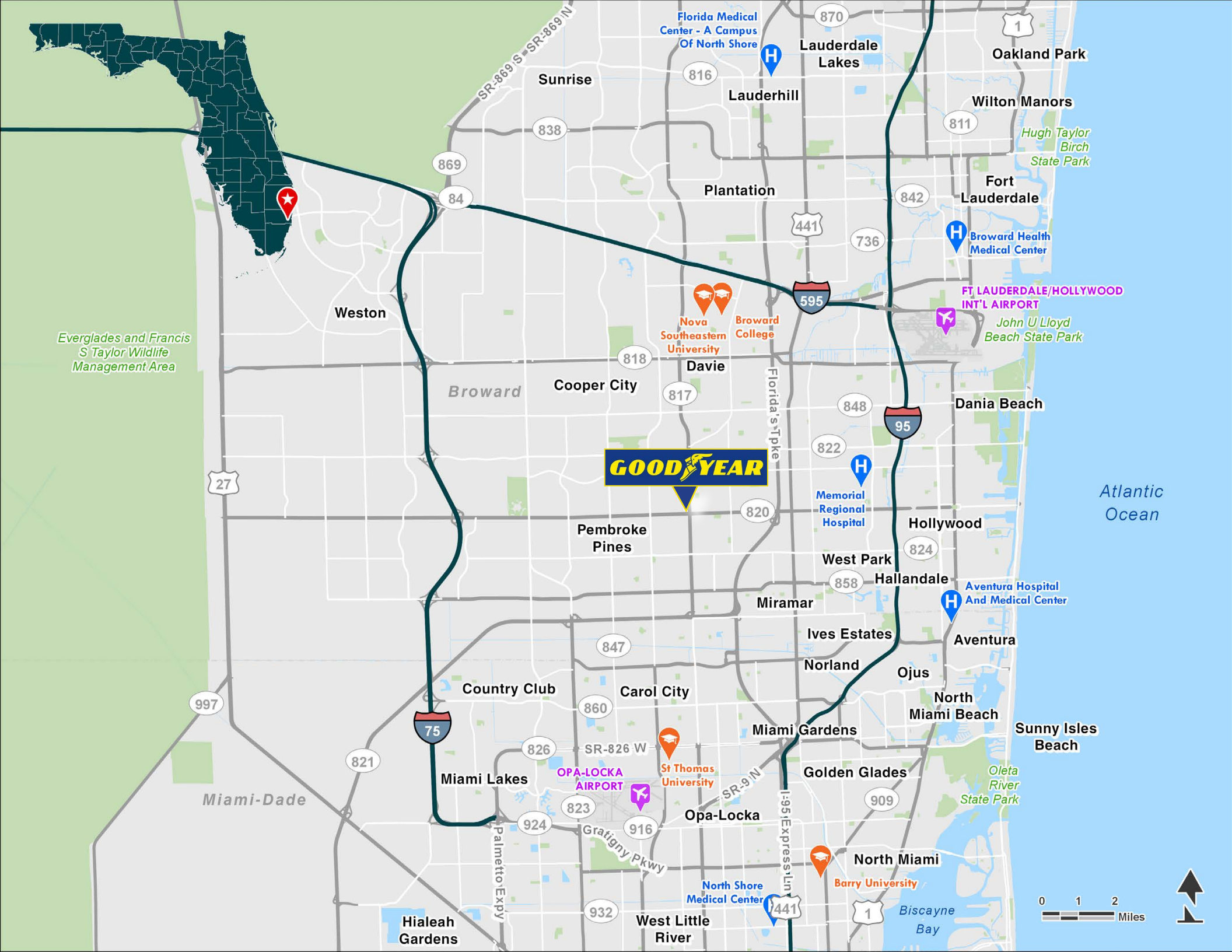
ASKING PRICE

\$1,560,000 | 6.25%



**8301 Pines Boulevard
Pembroke Pines, FL 33024**

GLA	7,406 SF
Land Area	+/- 1.4 Acres
Year Built	2003
Roof	New (Seller to replace)
Parking	37 Spaces
Annual Base Rent	\$97,356 (\$13.15/SF)
Rent Commencement	November 1, 2003
Rent Expiration	October 31, 2023
Options	Four, Five-Years (10% increases each option)
Lease Type	NN (Landlord responsibilities limited to roof, structure, and capital repairs.)
Asking Price	\$1,560,000
Cap Rate	6.25%



INVESTMENT HIGHLIGHTS

CREDIT TENANCY

The Goodyear Rubber & Tire Company has a credit rating of BB by Standard & Poor's. With 2018 revenues of \$15.5 Billion, the company is one of the four largest tire manufacturers in the world and comes in at #197 on the Fortune 500.

WELL ESTABLISHED TENANCY

Goodyear has shown remarkable commitment to the location, having operated at the intersection of Pines Boulevard and University Drive since 1986. The Tenant signed a new fifteen-year lease commencing in 2003 and recently exercised its first five-year renewal. Goodyear has four, five-year options remaining with 10% rental increases at the start of each option.

E-COMMERCE RESISTANT

Automotive services and tire replacement are largely unaffected by the negative impacts of e-commerce on the retail market as a whole. The service-oriented nature of Goodyear positions the company's retail locations to thrive for the foreseeable future.

STRONG SHADOW ANCHOR TENANCY

Lowe's Home Improvement is the ideal shadow anchor for Goodyear. This operator has three locations in Broward County south of Interstate 575 and the other Lowe's Home Improvement stores are located 7 miles west on Sheridan Street and Interstate 75 and over 7 miles north. This spacing enables the operator to serve shoppers from a wide area and suggests that this location will continue to operate well into the foreseeable future.

STRONG DEMOGRAPHICS & TRAFFIC COUNTS



120,000

AVERAGE DAILY
TRAFFIC AT INTERSECTION



494,243

PEOPLE WITHIN
15 MINUTES



72,232

HOUSEHOLDS
WITHIN 10 MINUTES



\$66,693

AHHI WITHIN
10 MINUTES



166,792

EMPLOYEES
WITHIN 15 MINUTES



PRIME LOCATION

UNIVERSITY DRIVE
& PINES BLVD.



BB
S&P's CREDIT
RATING



#197
FORTUNE 500
RANK



1,250
AUTO SERVICE
LOCATIONS



\$15.5B
CORPORATE
ANNUAL REVENUE

DEMOGRAPHIC SUMMARY	5 Min Drivetime	10 Min Drivetime	15 Min Drivetime
2018 Total Population	39,121	211,276	494,243
2023 Projected Population	40,600	223,686	520,962
Projected Annual Growth	0.74%	1.15%	1.06%
2018 Total Households	13,348	72,232	173,567
2023 Projected Total Households	13,787	76,053	182,146

LOOKING EAST



FT. LAUDERDALE INTERNATIONAL AIRPORT

APOLLO
MIDDLE SCHOOL

MACARTHUR
HIGH SCHOOL



BROWARD
COLLEGE

FLETCHER PARK

COLLEGE PLAZA
FLORIDA
CAREER
COLLEGE

BIG LOTS PLAZA
BIG LOTS!
UNITED STATES
POSTAL SERVICE

NORTH PERRY AIRPORT

N. University Drive

PEMBROKE COMMONS
Publix
LA FITNESS
Marshall's
Office DEPOT

PartyCity

FRIDAYS

CVS
pharmacy

Goodwill

GOODYEAR

LOWE'S

63,500 AADT

REGIONS

UNIVERSITY MARKETPLACE
Dollar Tree
BROWARD
CAFE
IGUANA

24 FITNESS

jiffy lube

56,500 AADT

Pines Boulevard

Pollo Tropical

Bank of America



TENANT OVERVIEW

The Goodyear Tire and Rubber Company is a publicly-owned, American company that develops, manufactures, distributes, and sells tires and related products and services worldwide. It is one of the four largest tire producers in the world, has over 60,000 employees, and 2018 annual revenue of \$15.5 Billion. The company operates approximately 1,250 tire and auto service center outlets that

offer products for retail sale. Goodyear sells its products through a network of independent dealers, regional distributors, retail outlets, and retailers. In April of 2018, Goodyear and Bridgestone announced the formation of one of the largest tire distribution joint ventures in the United States, TireHub, which will enable both companies to grow their respective tire businesses and capture enhanced value for their brands. Goodyear was founded in 1898 and is headquartered in Akron, Ohio.



INDUSTRY
AUTOMOTIVE



HEADQUARTERS
AKRON, OH



WEBSITE
WWW.GOODYEAR.COM



LOCATIONS
1,250 approx.



OWNERSHIP
PUBLIC (NASDAQ: GT)



YEAR FOUNDED
1898





LEASE ABSTRACT

Tenant Name
Goodyear

Lease Commencement
11/1/2003

Legal Entity
The Goodyear Tire & Rubber Company

Lease Expiration
10/31/2023

Demised Premises
7,406 SF

Renewal Option
Four / 5-Yrs.

Lease Type
NN

Renewal Option Notice
120 Days

Lease Term

Tenant has operated at the center since October 10, 1986. In 2003 Tenant relocated to current location and signed a new, 15 year lease commencing November 1, 2003. Tenant recently exercised its first renewal option, extending the term to Tenant extended with three, five-year renewals. In 2013, Tenant extended its five-year renewal by an additional five years, extending the term through October 31, 2023.

Assignment History and Lease Obligation

Lease was assigned from Norton Tire Co., Inc to Goodyear Tire & Rubber Company on October 10, 1986. Goodyear relocated within the shopping center to its current location effective November 1, 2003.

Real Estate Tax Reimbursements

(Section 33.0 of Lease) Tenant pays all real estate taxes associated with the parcel (Parcel # 514116-29-0020)

Maintenance & Repairs

(Section 12.0 of Lease) Tenant, at its own cost and expense, shall keep the Demised Premises, including all portions of the building, landscaping and equipment in good condition and repair throughout the Demised Term.

Landlord is responsible for keeping the foundation and roof in good condition and repair and will make all repairs necessary to maintain the structural soundness of the walls and floors. Property will feature a new roof.

Estoppel Requirement

Not stipulated.

Assignment & Subleasing

(Section 16.0 of Lease) Tenant may assign this lease or sublet the Premises, but such assignment or subletting shall not release Tenant from its liability to pay rent or any other obligations as stipulated in the lease.

Common Area Maintenance

(Section 35.0 of Lease) Tenant is required to pay its share of Common Area Maintenance, which are the aggregate of all expenses paid by Lessor in connection with the repair and maintenance of the common areas of the shopping center plus a five percent administrative fee. Tenant's reimbursements are capped at 5% over the previous years reimbursement. Calendar year 2019 estimated CAM cap totals \$1.67/SF.

Insurance Reimbursements

(Section 34.0 of Lease) Tenant reimburses for the cost of Fire and Extended Coverage Insurance associated with the Demised Premises.

Base Rent Schedule

BEG	END	PSF	Monthly	Annual
11/1/18	10/31/23	\$13.15	\$8,113	\$97,356

Option Rent Schedule

BEG	END	PSF	Monthly	Annual
Option I (2023)	2028	\$14.46	\$8,924	\$107,088
Option II (2028)	2033	\$15.90	\$9,816	\$117,792
Option III (2033)	2038	\$17.50	\$10,798	\$129,576
Option IV (2038)	2043	\$19.25	\$11,878	\$142,536



LEASE ABSTRACT CONTINUED

Prohibited Uses

Exhibit C of Lease) Any movie theater, bowling alley, bingo parlor, dance hall or discotheque, flea market, health club or spa, car wash, massage parlor, pawn shop, drug prescription department, hardware store over 5,000 SF, appliance and/or home electronics store over 3,000 SF, paint and/or decor center over 5,000 SF, or a retail/warehouse home improvement center, lumber yard, building materials supply center, or other similar operation. For complete list of prohibited uses, see Exhibit C of the Lease.

Right of First Refusal

(Section 16.2 of Lease) If at any time during the initial or any extended term, Lessor shall make a bona fide offer to lease the demised premises to a third party for a term commencing after the expiration of this Lease, or if Lessor shall receive such an acceptable, bona fide offer to lease from a third party, then Lessee shall have the right of first refusal of such offer on the same terms and conditions contained therein.

Parking

(Section 13.0 of Lease) Parking areas shall at all time have a parking ratio of not less than three (3) square feet of parking area to one (1) square foot of store area.



MARKET OVERVIEW



ECONOMY

The South Florida MSA is positioned along the southeastern coast of Florida, with the Everglades to the West, the Atlantic Ocean to the East, and the Florida Keys to the South. With well over 6 million residents, South Florida is home to 30% of the state's population. It is the largest MSA in the state of Florida and the eight largest in the country. Despite the immense population, the area is still projected to see approximately 4 percent of growth through 2020. Broward county has a strong employment base of over one million people and is home to major employers such as American Express, Motorola, Auto Nation, DHL Express, and Citrix systems. Due to its diverse business environment, the county sees unusually low unemployment rates. Fort Lauderdale, the county seat, boasts an unemployment rate of 3.8 percent, 40 basis points lower than Florida as a whole. South Florida is the largest economic center in Florida and its year-round, tropical weather have spurred a thriving tourism and service industry that sees over 20 million visitors per year.

LIFESTYLE

The South Florida MSA has the only tropical climate in the United States, which creates an atmosphere unlike any other. The heart of the area is Miami, a diverse city that is often referred to as the capital of Latin America. It hosts internationally acclaimed cultural events such as Art Basel and a number of other art and music festivals. The MSA is home to four professional sports teams, including the Miami Heat of the NBA, the Miami Dolphins of the NFL, the Florida Panthers of the NHL, and the Miami Marlins of the MLB. The city of Pembroke Pines was incorporated in 1961. The city now has approximately 170,000 residents, making it the second largest city in the County after Fort Lauderdale and the 11th largest in the state of Florida. Pembroke Pines' commitment to providing its citizens with a high quality of life has led to a slew of award. The city has recently been named an "All America City," one of the top "100 Best Places to Live," and "#1 in Florida as Best Place to Raise Your Kids."





TRANSPORTATION

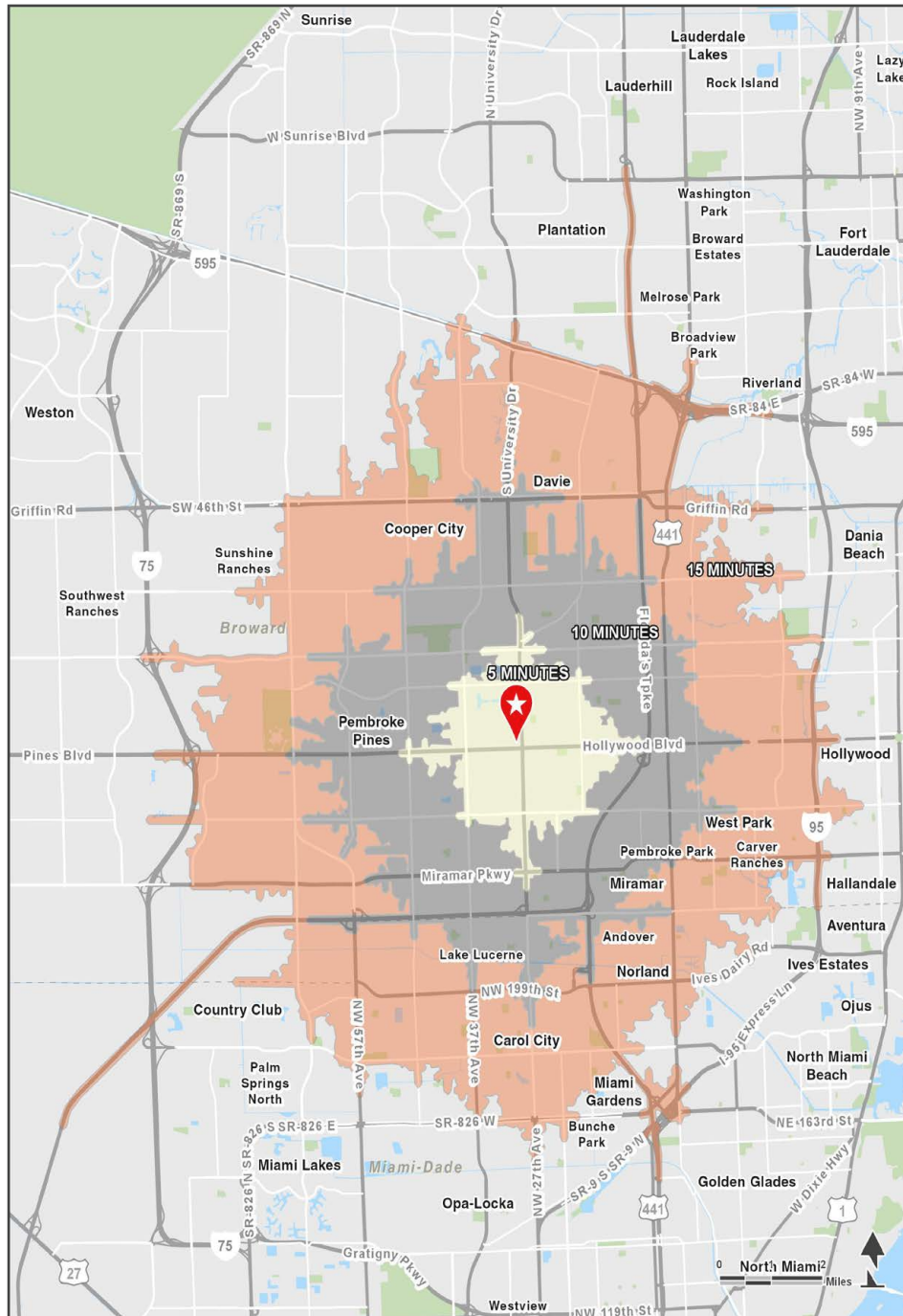
The South Florida MSA is served by three major airports; Miami International Airport, Fort Lauderdale – Hollywood International Airport, and Palm Beach International Airport. These airports combine to make the fourth largest domestic origin and destination market in the United States, trailing only New York City, Los Angeles, and Chicago. South Florida's major roadways are made up of five interstate highways and eight state expressways, which include I-75, I-95, and Florida's Turnpike. Broward County's economy sees immense benefits from its central position between Miami to the south and Palm Beach to the north, which it capitalizes upon with an extremely well-developed transportation network. Routes such as I-95, Florida's Turnpike, and the TriRail system (Florida's only commuter rail system) make Broward County easily accessible from both Miami and West Palm Beach. The city of Pembroke Pines is bordered by the Everglades to the West, I-95 to the East, and hosts I-75 right through its heart. This ideal location gives residents and visitors easy accessibility to primary highways and interstates, key tourist attractions, employment centers, entertainment venues, parks, golf courses, restaurants, schools and retail destinations.

EDUCATION

The South Florida MSA is home to several of the largest school districts in the country. The Broward County Public School District is the 6th largest in the United States and the second largest in the state after Miami-Dade. In addition to the Broward County Public Schools, the city of Pembroke Pines operates an acclaimed charter school system consisting of four elementary schools, two middle schools, and one high school which consistently score A ratings. The MSA has approximately 100,000 people earn a degree from one of its higher education institutions each year. This includes schools such as the University of Miami, Florida International University, Florida Atlantic University, Broward College, and Miami Dade College.



DRIVE TIME DEMOGRAPHICS



Demographics	5-Min Drivetime	10-Min Drivetime	15-Min Drivetime
2018 Total Population	39,121	211,276	494,243
2023 Projected Population	40,600	223,686	520,962
Projected Annual Growth 2018 to 2023	0.74%	1.15%	1.06%
2018 Total Households	13,348	72,232	173,567
2023 Projected Total Households	13,787	76,053	182,146
2018 Average Household Income	\$65,666	\$66,693	\$70,832
2018 Median Household Income	\$54,194	\$52,430	\$53,432
2018 Number of Businesses	1,388	6,825	17,599
2018 Total Number of Employees	12,049	54,487	166,792

*ESRI forecast for 2018 and 2023.



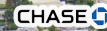
LOOKING NORTH

Downtown
Ft. Lauderdale

COOPER CITY
COMMONS
Publix



Sheridan St.



FLETCHER PARK



N. University Dr.



56,500 AADT

Pines Boulevard



63,500 AADT





DISCLAIMER

This Offering Memorandum has been prepared by TSCG for use by a limited number of parties to evaluate the potential acquisition of Goodyear in Pembroke Pines, Florida (the "Property"). All projections have been developed by TSCG, Owner and designated sources, are based upon assumptions relating to the general economy, competition, and other factors beyond the control of TSCG and Owner, and therefore are subject to variation. No representation is made by TSCG or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied on as a promise or representation as to the future performance of the Property. Although the information contained herein has been obtained from sources deemed to be reliable and believed to be correct, TSCG, Owner and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, TSCG, Owner and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omissions from, the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient.

The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or Owner since the date of preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the property will be made available to interested and qualified prospective investors upon written request. Owner and TSCG each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the property and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligations to any entity reviewing this Offering Memorandum or making an offer to purchase the property unless and until such offer is approved by Owner, a written agreement for the purchase of the property has been fully executed, delivered and approved by Owner and its legal counsel, and any obligations set by Owner thereunder have been satisfied or waived.

This Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose this Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or TSCG and that you will use the information in this Offering Memorandum for the sole purpose of evaluating your interest in the property and you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of Owner or TSCG. If you have no interest in the property, please return the Offering Memorandum to TSCG.

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