



**FIRESTONE**  
1282 Park Avenue West  
Mansfield, OH 44906

THE  
**Boulder**  
GROUP



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**DISCLAIMER  
STATEMENT:**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.





## **EXECUTIVE SUMMARY:**

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Firestone property located in Mansfield, Ohio. The property is strategically located along a primary east-west thoroughfare and is an outparcel to a Kroger and Hobby Lobby anchored shopping center. Firestone has had a long and successful operating history at this location for over 20 years. Firestone recently exercised their renewal option and extended the lease, demonstrating their commitment to the location

The 8,304 square foot building is well located as a Kroger and Hobby Lobby anchored shopping center. The property sits at the entrance to the shopping center along Park Avenue West. Park Avenue West experiences traffic volume in excess of 15,000 vehicles per day. Retailers in the area include Walmart Supercenter, Home Depot, Lowe's, Sam's Club Walgreens, Chase, CVS, and Richland Mall (JCPenney, Macy's & Sears). Immediately east of the property is Mansfield Senior High School with an enrollment of 1,389 students.

There are approximately 6 years remaining on the Firestone lease, which expires January 31, 2025. Firestone has a low rent per square foot (\$8.60), which has contributed their long operating history at the location. Firestone is an American tire company founded by Harvey Firestone in 1900. The lease is guaranteed by Bridgestone Retail Operations (BSRO). BSRO is headquartered in Nashville, TN, and operates the largest network of company-owned automotive service providers in the world. There are nearly 2,200 tire and vehicle service centers across the United States (Firestone Complete Auto Care, Tires Plus and Wheelworks).



**INVESTMENT  
HIGHLIGHTS:**

- Firestone has operated at this location for over 20 years
- Low rent per square foot (\$8.60)
- Firestone recently exercised their renewal option and extended the lease, demonstrating their commitment to the location
- Strategically located along a primary east-west thoroughfare and is outparcel to a Kroger and Hobby Lobby anchored shopping center
- Retailers in the area include Walmart Supercenter, Home Depot, Lowe's, Sam's Club Walgreens, Chase, CVS, and Richland Mall (JCPenney, Macy's & Sears)
- Immediately east of Mansfield Senior High School with an enrollment of 1,389 students
- Bridgestone Retail Operations operates the largest network of company-owned automotive service providers in the world





**PROPERTY  
OVERVIEW:**

Price:	\$1,098,461
Cap Rate:	6.50%
Net Operating Income:	\$71,400
Lease Expiration Date:	January 31, 2025
Renewal Option:	One 5-Year (NOI: \$78,540)
Tenant:	Bridgestone Retail Operations LLC
Lease Type:	NN (Roof & Structure)
Building Size:	8,190 SF
Land Size:	1.005 Acres



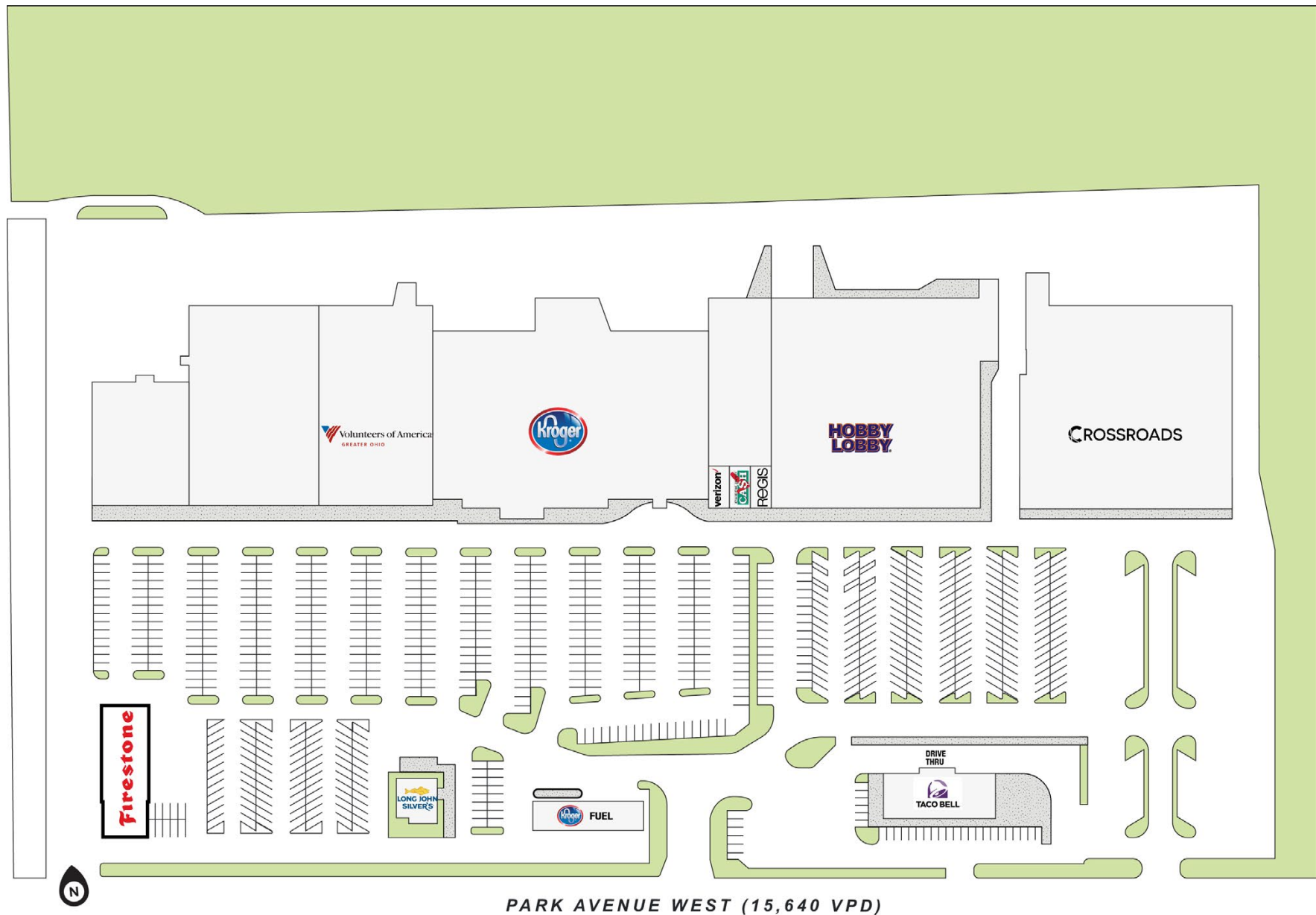


















**DEMOGRAPHIC  
REPORT:**

Population	1-Mile	3-Mile	5-Mile
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Total Population 4,362 37,620 66,989

Total Households 2,079 16,321 26,808

Income	1-Mile	3-Mile	5-Mile
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Average Household Income \$47,157 \$52,870 \$54,997





**MARKET  
OVERVIEW:**

**Mansfield, Ohio**

Mansfield is a city in and the county seat of Richland County, Ohio, United States. Located midway between Columbus and Cleveland via Interstate 71, it is part of Northeast Ohio and North-central Ohio regions in the western foothills of the Allegheny Plateau. The city lies approximately 65 miles northeast of Columbus, 65 miles southwest of Cleveland and 91 miles southeast of Toledo.



The city was founded in 1808 on a fork of the Mohican River in a hilly region surrounded by fertile farmlands, and became a manufacturing center owing to its location with numerous railroad lines. After the decline of heavy manufacturing, the city's economy has since diversified into a service economy, including retailing, education, and healthcare sectors. The 2010 Census showed that the city had a total population of 47,821, making it Ohio's nineteenth largest city. The city anchors the Mansfield Metropolitan Statistical Area (MSA), which had a population of 124,475 residents in 2010, while the Mansfield-Bucyrus, OH Combined Statistical Area (CSA) had 221,398 residents.





## TENANT OVERVIEW:

### Firestone

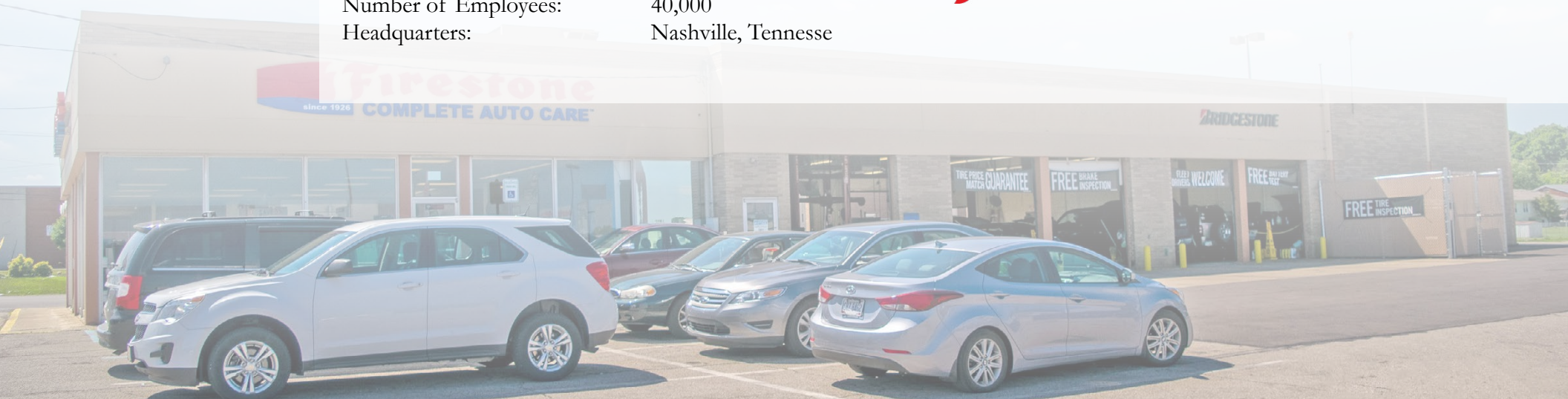
Firestone Tire and Rubber Company is an American tire company founded by Harvey Firestone in 1900 to supply pneumatic tires for wagons, buggies, and other forms of wheeled transportation common in the era. In 1988, the company was sold to the Japanese Bridgestone Corporation.

In 2004, created Firestone Complete Fleet Care was created to cater to the needs of vehicle fleet owners. Offering more maintenance bays than any other fleet service provider in the world, Firestone Complete Fleet Care provides purchasing programs featuring competitive prices, centralized invoices and nationwide warranties at nearly 5,000 service locations across the country.

In 2005, the retail operation introduced a new name, Firestone Complete Auto Care, and new layout for its retail stores to enhance the entire customer experience. Today, Bridgestone Retail Operations is headquartered in Nashville, Tennessee, and operates the largest network of company-owned automotive service providers in the world — nearly 2,200 tire and vehicle service centers across the United States — including Firestone Complete Auto Care, Tires Plus, and Wheelworks.

Website:	<a href="http://www.firestone.com">www.firestone.com</a>
Type:	Subsidiary
Founded:	1900
Number of Employees:	40,000
Headquarters:	Nashville, Tennessee

# Firestone





## TENANT OVERVIEW:

### Bridgestone

Bridgestone Corporation is a multinational auto and truck parts manufacturer founded in 1931 by Shojiro Ishibashi in the city of Kurume, Fukuoka, Japan. The name Bridgestone comes from a calque translation and transposition of ishibashi, meaning, “stone bridge” in Japanese.

Bridgestone Corporation is engaged in developing, manufacturing and marketing tires and diversified products. The Company operates through two segments: Tires and Diversified Products. The Company’s Tires segment offers tires for passenger cars, trucks, buses, motorcycles, construction and mining vehicles, aircraft, and motorcycles, as well as tubes, wheels and related accessories. The Tires segment also includes the retreading business, and automotive maintenance services. The Company’s Diversified Products segment offers various categories of products, including chemical products, industrial products, automotive components, construction materials, electronic equipment, sporting goods and bicycles. Many of these products are made from rubber or rubber-derived materials. The Company has over 170 manufacturing plants in approximately 30 countries around the world. It sells products in over 150 countries across the world. As of 2017, the company is the largest manufacturer of tires in the world, followed by Michelin (France), Goodyear (United States), Continental (Germany) and Pirelli (Italy).

In 1988, Bridgestone purchased the Firestone Tire and Rubber Company of Akron, Ohio. Placing considerable financial and personnel resources into rebuilding Firestone after the purchase, Bridgestone achieved surplus annual profits for the year 1992 with BFE (Bridgestone Firestone Europe) and again in 1993 with BFS (Bridgestone Firestone USA). The Firestone Tire and Rubber Company and Bridgestone Tire Company Ltd. USA were amalgamated in 1990 and became “Bridgestone Firestone North American Holdings Ltd”. The North American subsidiary of Bridgestone Corporation is now named Bridgestone Americas, Inc. The tire division is Bridgestone Americas Tire Operations, LLC. Bridgestone Americas opened a \$100 million technical center in Akron in 2012.

Website:	<a href="http://www.bridgestone.com">www.bridgestone.com</a>
Type:	Public Company
Founded:	1900
Number of Employees:	143,616
Market Cap:	\$30.7 billion
Credit Rating (S&P):	A
Headquarters:	Kyobashi, Tokyo, Japan







**Randy Blankstein**

President

847.562.0003

[randy@bouldergroup.com](mailto:randy@bouldergroup.com)

**Jimmy Goodman**

Partner

847.562.8500

[jimmy@bouldergroup.com](mailto:jimmy@bouldergroup.com)

3520 Lake Avenue, Suite 203  
Wilmette, IL 60091

[www.bouldergroup.com](http://www.bouldergroup.com)

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