

Marcus & Millichap

Goodyear Tire Service Center

11906 Reisterstown Road • Reisterstown, Maryland 21136



Subject Property

OFFERING MEMORANDUM

CONFIDENTIALITY AND DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some

properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

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projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap 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.

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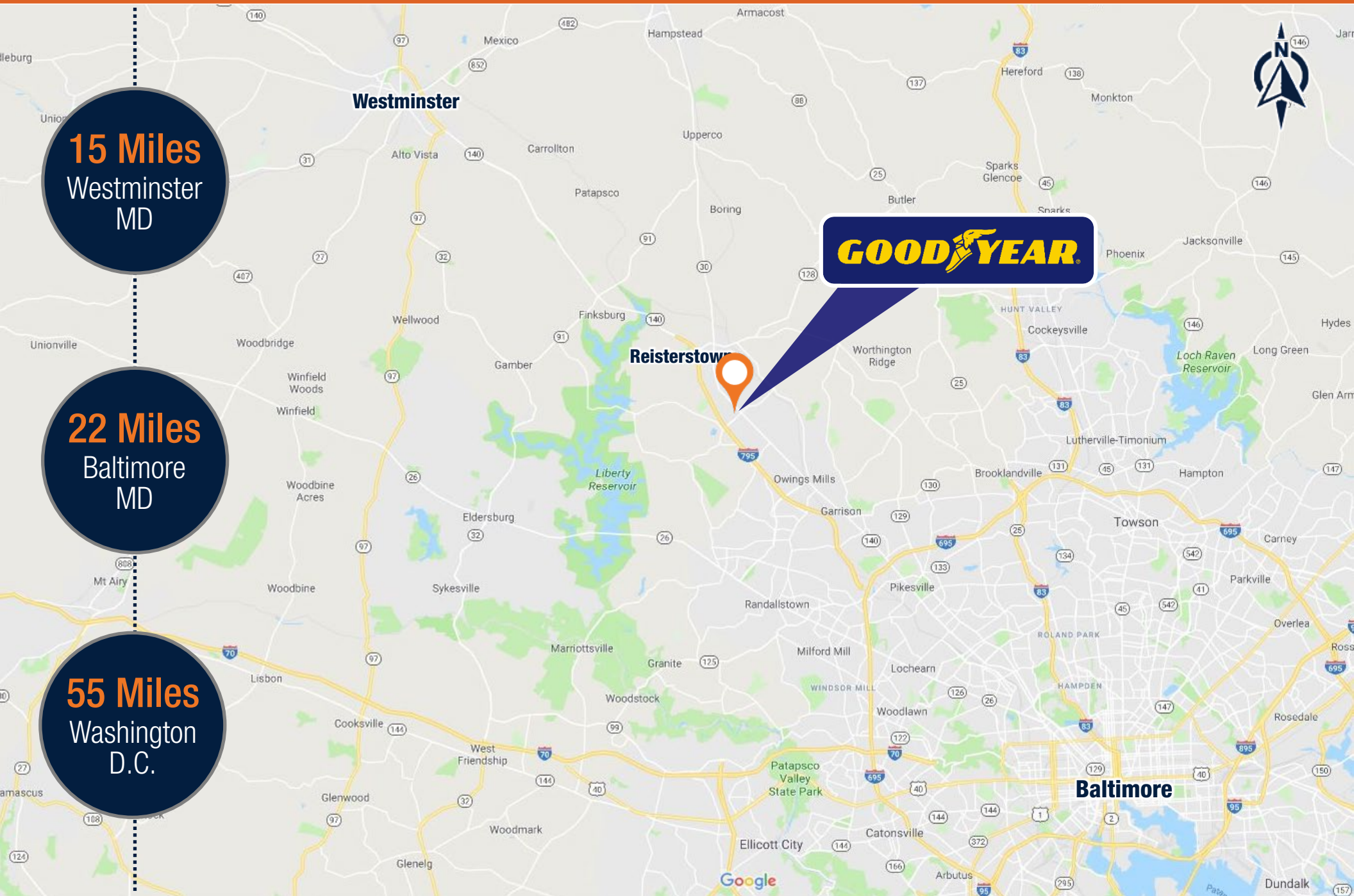
ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

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INVESTMENT OVERVIEW





GOODYEAR TIRE SERVICE CENTER

Marcus & Millichap is pleased to present the Goodyear Tire Service Center in Reisterstown, Maryland. The offering features a 7,050 SF building situated on 0.67 acres. The property is located along a main retail corridor on Route 140. National tenants in the immediate trade area include Exxon Mobil, Shell, Wawa, AutoZone, Advance Auto Parts, Dollar Tree, Chick-fil-A and Wendy's. Goodyear has demonstrated a long-term commitment to the location by exercising multiple renewal options during its 45-year tenure in the location. This is a fully passive triple-net investment with an attractive hedge against inflation, given annual rental increases.

Investment Highlights

- Attractive Hedge Against Inflation | 2.5% Annual Increases in Both Base Term and Option Periods
- Tenant Has Demonstrated Long-Term Loyalty to Location | 45 Years of Occupancy
- Fully Passive Triple Net Investment | Landlord Only Responsible for Roof & Structure
- Trade Area Increasing in Size | Brand New Wawa and Chick-fil-A in Immediate Proximity
- Sustainable Business Model Proven Resistant to E-Commerce



Demographics

POPULATION	1-MILE	3-MILES	5-MILES
2010 Census	15,728	56,337	94,974
2018 Estimate	16,277	59,351	99,797
2023 Projection	17,100	61,262	106,452
HOUSEHOLDS			
2010 Census	6,158	21,859	37,345
2018 Estimate	6,410	23,197	39,551
2023 Projection	6,789	24,247	42,746
INCOME			
2018 Average Household Income	\$79,535	\$106,623	\$112,114
2018 Median Household Income	\$61,306	\$77,156	\$81,607
2018 Per Capita Income	\$31,572	\$42,136	\$44,787

 **GOODYEAR | 11906 Reisterstown Road, Reisterstown, MD 21136**



Offering Summary

Price	\$1,792,493
Cap Rate	6.50%
Price Per SF	\$254.25
NOI	\$116,512

Property Description	
Year Built	1973
Total Gross Leasable Area	±7,050 SF
Lot Size	0.67 Acres
Zoning	BL

Lease Summary	
Tenant Trade Name	Goodyear Tires
Guarantee	Goodyear Tire & Rubber Company
Lease Type	NNN
Lease Commencement	April 1, 2013
Lease Expiration	March 31, 2023
Tenancy Tenure	45 Years
Term Remaining	3.8 Years
Renewal Options	Two, 5-Year Options

Operating Statement

Income	Current
Scheduled Base Rental Income	\$121,800
Real Estate Tax Reimbursement	\$6,430
Total Income	\$128,230
Operating Expenses	Current
Insurance	\$565
Real Estate Taxes	\$6,430
Management Fee (4%)	\$4,723
Total Expenses	\$11,718
Net Operating Income	\$116,512







OWNERSHIP:

PUBLIC

TENANT / GUARANTOR:

CORPORATE

WEBSITE:

www.goodyear.com

The Goodyear Tire & Rubber Company

The Goodyear Tire & Rubber Company, together with its subsidiaries, develops, manufactures, markets and distributes tires, and related products and services. The company offers various lines of rubber tires for automobiles, trucks, buses, aircrafts, motorcycles, earthmoving and mining equipment, farm implements, industrial equipment and various other applications. Goodyear operates approximately 1,100 tire and auto service center outlets, which offer products for retail sale, and provides automotive repair and other services. The company sells its products worldwide through a network of dealers, regional distributors, retail outlets, and retailers. The Goodyear Tire & Rubber Company was founded in 1898 and is headquartered in Akron, Ohio.

 **1,100+**
RETAIL
LOCATIONS

 HEADQUARTERED IN
Akron, OH

\$15.377
Billion
2017 REVENUE

STOCK SYMBOL
NYSE:
GT

BBB
STANDARD & POOR'S
CREDIT RATING

 FOUNDED
1898

MORE THAN
64,000
TEAM MEMBERS



LEASE SUMMARY | THE GOODYEAR TIRE & RUBBER COMPANY

GLA (SF)	±7,050
Lease Type	NNN
Lease Commencement	4/1/2013
Lease Expiration	3/31/2023
Term Remaining	3.8 Years
Monthly Rent	\$10,150
Annual Rent	\$121,800
Options	Two, 5-Year Options
Escalations	2.5% Annually
1 st Option Monthly Rent	\$11,205
1 st Option Annual Rent	\$134,460
Tenant Responsibilities	Real Estate Taxes, Insurance, Utilities, Repairs & Maintenance
Landlord Responsibilities	Roof & Structure, Real Estate Taxes Reimbursed by Tenant



LEASE ABSTRACT | THE GOODYEAR TIRE & RUBBER COMPANY

Tenant Trade Name	Goodyear Tires
Guarantor	The Goodyear Tire & Rubber Company
Taxes	Lessee agrees to pay and discharge as additional rent, punctually as and when the same shall become due and payable without penalty, all real estate taxes, water charges, sewer charges, assessments (including but not limited to assessments for every kind and nature, extraordinary or ordinary, general or special, unforeseen or foreseen, whether similar or dissimilar to any of the forgoing, which at any time during the term of this Lease shall be or become due and payable to Lessor or Lessee and which shall be levied, assessed, or imposed upon the Demised Premises or any portion thereof, including all documentary stamp taxes, transfer and other taxes and charges that may become due in the event that this Lease is recorded or filed in a public office.
Utilities	During the term of this lease, Lessee will pay or cause to be paid when due all charges for gas (including liquified petroleum gas), water, sewer, electricity, light, heat, power, telephone, firm alarm and any other utilities and services used, rendered or supplied to, upon or in connection with the Demised Premises, and will pay and protect, defend and indemnify Lessor shall it be, required to furnish to Lessee gas, water, sewer, heat, electricity, light, power or any other facilities, equipment, labor, materials or services of any kind except as exist at the commencement of the term.
Maintenance & Repairs	<p>Lessor will keep the foundations and roof in good condition and repair and will make all repairs necessary to maintain the structural soundness of the exterior walls during the term hereof. In the event Lessor shall fail or neglect to make or commence any repairs, which under the terms of this Lease, Lessor is required to make, within a reasonable period of time (but in any event within 30 days) after written notice has been given by Lessee to Lessor of the need of such repairs, or having started such repairs shall fail to complete them within a reasonable period of time, then Lessee may cause such repairs to be made or completed and may deduct from subsequent installments of rent an amount sufficient to reimburse it for expenses incurred in making or completing such repairs. Notwithstanding the foregoing, if Lessor is diligently proceeding to perform the maintenance and repair obligation but is delayed through no fault of Lessor, then Lessor shall have an additional reasonable period of time to complete said repairs. In the event that the repairs required to be made by lessor are necessitated as a result of negligence or misuse by Lessee, its agents, servants, employees, licensees or guests, or by any contractor engaged by or on behalf of Lessee, such repairs shall be paid for by Lessee after receipt of invoice from Lessor.</p> <p>The lessee shall throughout the Term and at its sole cost and expense:</p> <ol style="list-style-type: none"> Take good care of the building, the rest of the improvements, the building service equipment and the rest of the Demised Premises and keep them in good order, repairs, condition and appearance (including, by way of example rather than limitation) mowing each lawn upon the Demised Premises and trimming and otherwise caring for any trees, shrubbery or other landscaping thereon, a regular basis and, Promptly make all repairs, ordinary or extraordinary, structural and nonstructural (except structural repairs which are the Lessor's obligation) foreseen or unforeseen, to the Building, the rest of the improvements, the building service equipment and the rest of the Demised Premises needed to maintain them to be in substantially similar condition as when received (including, by way of example rather than of limitation) any and all such repairs to the plumbing, heating, ventilating, air conditioning, electrical and other systems on the Demised Premises, as well as systems for the furnishing of utilities or services to the Demised Premises, and replace or renew the same where necessary, using replacements at least equal in quality and usefulness to the original improvements, equipment or things so replaced and the Lessor shall have no obligation hereunder to any said repairs and additions.
Insurance	Lessee agrees to carry and pay the cost of All Risk fire and extended coverage insurance (including flood and earthquake insurance, if obtainable).



exclusively listed

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