



RETAIL INVESTMENT OPPORTUNITY

Tire Kingdom - Fort Lauderdale (Lauderhill)

2601 N. STATE ROAD 7, LAUDERHILL 33313

OFFERING MEMORANDUM



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Colliers International, serving as the exclusive sales broker to the owner, is pleased to present to qualified investors the rare opportunity to acquire this single-tenant NNN-leased Tire Kingdom located in Lauderhill, FL, a centrally located suburb of Fort Lauderdale in highly desirable South Florida. The 9,955 square foot store sits on a 0.69-acre parcel located at the signalized intersection of State Road 7 and NW 26th Street. State Road 7 has a large traffic count of 46,000 vehicles per day and the retail trade corridor has a healthy history of local and national tenants. Tire Kingdom has been operating from this very location since 1993 and is now on its 6th renewal option.

Investment Highlights and Details

- Great 1031 candidate in the tax-free state of Florida
- Strong corporate credit tenant
- NNN lease with no landlord responsibilities
- Low rent in place
- Successful South Florida location for tenant since 1993
- Signalized intersection and large traffic count (46,000 vpd)

Pricing

- List Price: \$2,000,000
- Current NOI: \$120,000
- CAP Rate: 6.0%





Property Information

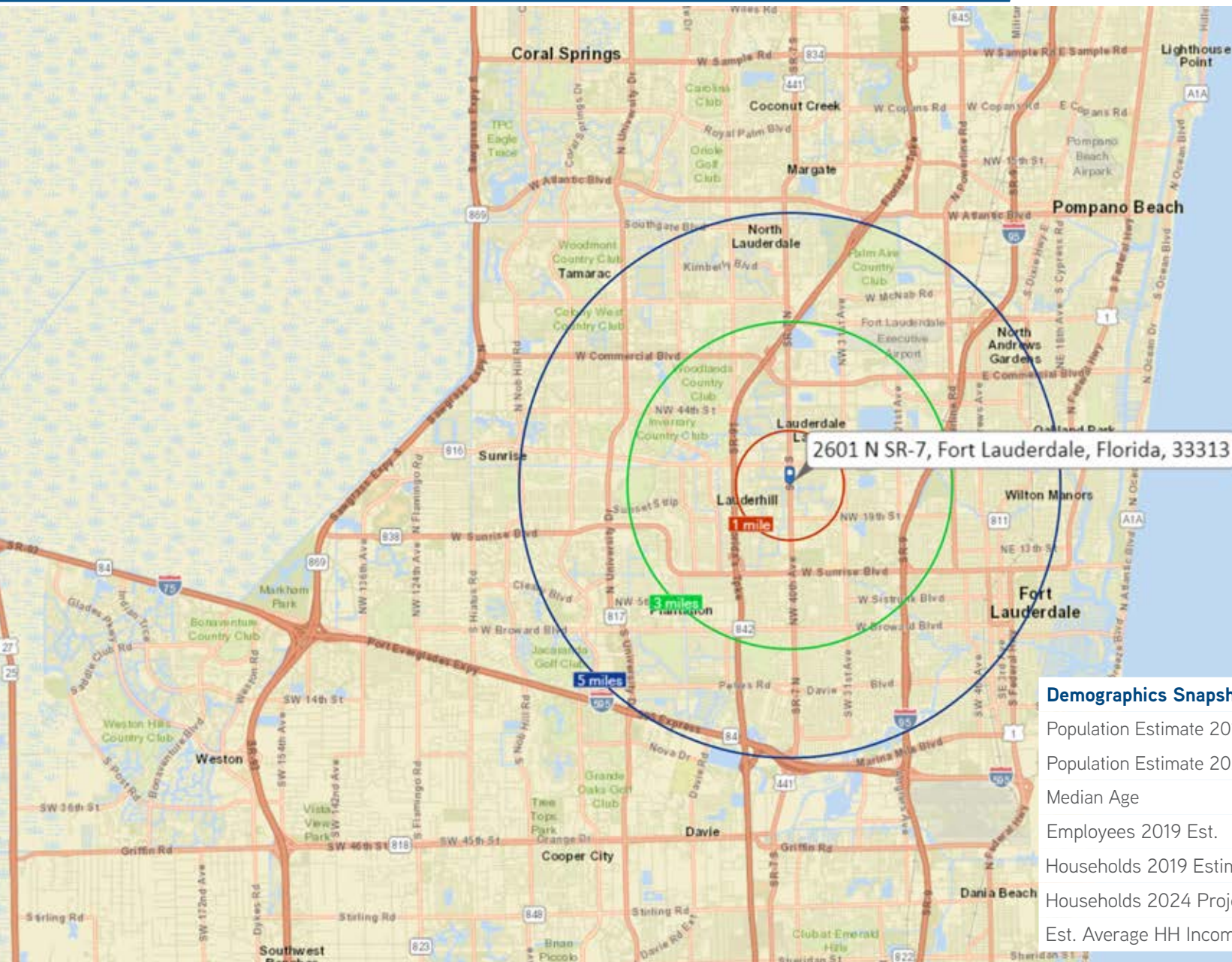
Address	2601 N. State Road 7
City, State, Zip	Lauderhill, FL 33313
Submarket	Miami - Fort Lauderdale
Building Size	9,955± SF
Year Built	1973
Land Size	.689± AC
Zoning	General Commercial
Frontage	150' on SR 7, 200' NW 26th St
Traffic count	46,000± vpd

Lease Terms

Tenant Name	Tire Kingdom, Inc.
Guarantor	Corporate
Initial Base Term	Five years
Lease Type	NNN
Lease Start	Feb. 1, 2019
Next Option	Feb. 1, 2024
Lease Expiration	Jan. 31, 2024
Remaining Options to Renew	Two, 5-year
Current Annual Base Rent	\$120,000
Rental Rate Escalations	10% every 5 years



Demographic Snapshot



Demographics Snapshot	1-Mile	3-Mile	5-Mile
Population Estimate 2019	35,467	182,432	488,162
Population Estimate 2024	36,795	190,447	514,474
Median Age	36	38	39
Employees 2019 Est.	7,566	60,306	243,995
Households 2019 Estimate	13,325	67,242	188,748
Households 2024 Projection	13,729	69,746	198,699
Est. Average HH Income	\$44,896	\$54,469	\$65,897

Tire Kingdom

Tenant Trade Name:	Tire Kingdom
Ownership:	Private Company
Lease Guarantor:	TBC Retail Group
# of Locations (2018):	>700 Locations (TBC Retail Group)
Headquarters:	Palm Beach Gardens, FL
Web Site:	www.tirekingdom.com



Tire Kingdom is a large American tire store located primarily in the Southern part of the United States. In 2000, the brand was purchased by a subsidiary of TBC Corporation, owner of other notable brands including Big O Tires, Midas and NTB. For more than 60 years, TBC Corporation (TBC), one of North America's largest marketers of automotive replacement tires through a multi-channel strategy, has been a tire company ahead of the curve.

Through worldwide operations spanning wholesale, retail, and franchise, TBC provides customers best-in-class brands and automotive maintenance and repair services with the underlying mission to exceed customer expectations. TBC serves wholesale customers in the United States, Canada and Mexico through TBC Brands, NTW, TBC International, and TBC de Mexico. Additionally, TBC responds to the needs of consumers in search of total car care at more than 3,200 franchised and company-operated tire and automotive service centers under the brands NTB®, Tire Kingdom®, Big O Tires® and Midas®.



Summary of Lease Terms

Tenant Trade Name:	Tire Kingdom
Current Lease Term:	5 Years
Term Remaining:	4.5 + Years
Renewal Options:	Two (2), Five (5) year remain
Lease Type:	NNN
Current Base Rent:	\$12,000
Increases:	10% every 5 years
Net Rentable Square Feet:	9,955± SF



Rent Schedule

Start Date	End Date	Rent/SF	Monthly Base Rent	Term
2/1/2019	1/31/2024	\$12.05	\$10,000	Current Term
2/1/2024	1/31/2029	\$13.26	\$11,000	First Option
2/1/2029	1/31/2034	\$14.59	\$12,100	Second Option

**Rent Schedule features a recently recast lease with Tire Kingdom and does not show the series of renewals and exercised options dating back to 1993.*

Miami-Fort Lauderdale-West Palm Beach MSA

Lauderhill is a suburb of Fort Lauderdale, FL and part of the Miami-Fort Lauderdale-West Palm Beach MSA (pop. 6,198,782). The city is centrally located in South Florida with easy access to three major airports as well as I-95 and the Florida Turnpike. The South Florida market is rich in tourism as millions of visitors from around the world flock to its tropical beaches, trendy restaurants, upscale shopping and cruise terminals. Lauderhill is one of the few cities in Broward County that has its own performing arts center, a state-of-the art 1100-seat theater that showcases more than 200 events each year.

South Florida MSA Demographic Profile



POPULATION
SOUTH FL MSA
6,114,563



MEDIAN HOUSEHOLD INCOME
SOUTH FL MSA
\$55,841

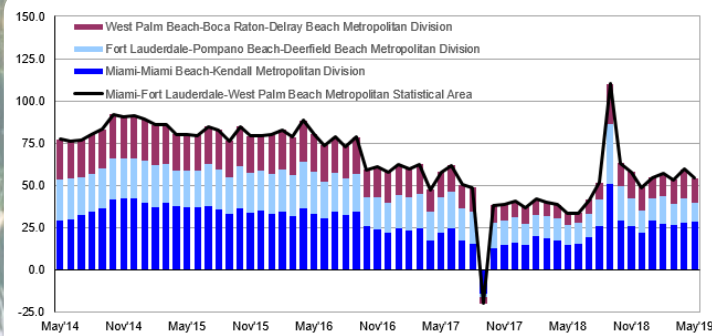


MEDIAN AGE
SOUTH FL MSA
41.3



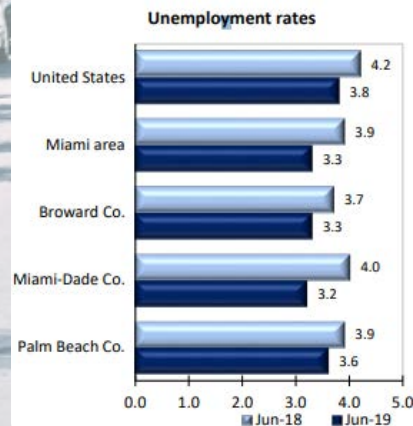
HIGHER EDUCATION
Bachelor's Degree or Higher
SOUTH FL MSA
32%

Employment Market Statistics



South Florida Job Market

Unemployment rates for the Miami area, selected area counties, and the nation



Top Employers in South Florida MSA

1. Ocwen Financial
2. Palm Beach County
3. Bob Schafer | Ranger Construction
4. SV Microwave
5. Cheney Brothers
6. AutoNation
7. MEDNAX
8. Broward County Public Schools
9. Citrix
10. Broward Health
11. TraceFone Wireless
12. Brightstar
13. MasTec
14. Baptist Health South Florida
15. HIG Capital

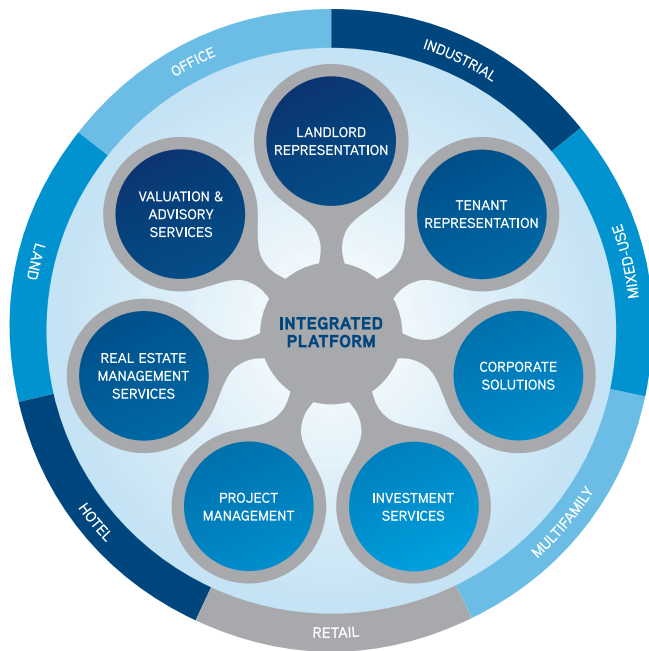
About Colliers

Colliers
INTERNATIONAL

Colliers International is a leader in global real estate services, defined by our spirit of enterprise. Through a culture of service excellence, and a shared sense of initiative, we have integrated the resources of real estate specialists worldwide to accelerate the success of our clients. Colliers International delivers real estate services globally through 17,000+ specialized professionals in 68 countries. Colliers provides advice for clients on approximately \$127 billion in transactions annually and manages in two billion square feet with revenue reaching \$3.3 billion.

Colliers professionals bring an intimate knowledge of local, regional and global office markets to every real estate assignment. Our brokers are experts at identifying creative ways to match commercial property environments with our client's business needs. This depth of knowledge is built on years of cultivated relationships with tenants, landlords, investors, government agencies and lending institutions.

Whether you want to sell, relocate, renew, build, expand, or buy, Colliers real estate specialists have the market knowledge and industry relationships that can help you capitalize on market conditions and maximize value. By combining our core values with our market and negotiation expertise, we have established a proven formula for success that is evident in the volume of transactions we have completed.



17,000+
BROKERS
PROFESSIONALS
AND STAFF



\$3.3B
IN REVENUE



2B
SF UNDER
MANAGEMENT



\$26B+
ASSETS UNDER
MANAGEMENT



68
COUNTRIES



\$127B
TRANSACTION
VALUE



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