



ACTUAL BUILDING RENDERING

FIRESTONE COMPLETE AUTO CARE

24040 BEATRIX BLVD., PORT CHARLOTTE, FL 33954

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

EXCLUSIVELY LISTED BY:

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MICHAEL HOUGHTON

OAK REALTY ADVISORS

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 **FORTIS NET LEASE™**

INVESTMENT SUMMARY

List Price:	\$3,336,329
Current NOI:	\$161,811.96
Initial Cap Rate:	4.85%
Land Acreage:	+/- 1.045
Year Built	2019
Building Size:	5,798 SF
Price PSF:	\$575.43
Lease Type:	NNN
Lease Term:	15 Years
Average CAP Rate:	5.10%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 5,798 SF. Firestone store located in Port Charlotte, Florida. The property is encumbered with a Fifteen (15) Year NNN Lease, leaving zero landlord responsibilities. The lease contains 5% rental rate increases every 5 years during the primary term and the five (5) Yr. options to renew. The lease is corporately guaranteed by Bridgestone which holds an Investment Grade credit rating of "A". The store is currently under construction, with delivery occurring in January 2020.

This Firestone store is highly visible as it is strategically positioned near the I-75 expressway (57,000 cars per day) on Beatrix Blvd and Peachland Blvd which sees which sees 11,700 cars per day. Adjacent to the site is a brand new Auto Zone being constructed. The five mile population from the site is 75,981 while the one mile average household income is \$70,494 per year, making this location ideal for a Firestone. The area is experiencing great growth with the one mile population growth rate at 9.96% and the five mile expected growth at 10.33%. The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a "passive" investor to attain the fee simple ownership of a Firestone. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant. List price reflects a 4.85% cap rate based on NOI of \$161,811.96.



PRICE \$3,336,329



CAP RATE 4.85%



LEASE TYPE NNN



TERM 15 Years



RENT BUMPS 5% / 5 Yrs

INVESTMENT HIGHLIGHTS

- Absolute NNN 15 Year Lease | Zero Landlord Responsibilities
- 5% Rental Rate Increases Every 5 Years
- Brand New Construction | New AutoZone Adjacent to The Site
- Two Points of Ingress and Egress
- Five (5 Year) Options | 5% Rental Increase At Each Option
- One Mile Household Income \$70,494
- One Mile Population Growth Expected 9.96%
- Five Mile Population 75,981 with Expected 10.33% Growth
- 11,700 VPD on Peachland Blvd | 57,000 VPD on I75
- 23,000 VPD on Kings Hwy | 22,500 VPD on Veterans Blvd

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$161,811	\$27.91
Gross Income	\$161,811	\$27.91
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$161,811	\$27.91

PROPERTY SUMMARY

Year Built:	2019
Lot Size:	+/- 1.045 Acres
Building Size:	5,798 SF
Traffic Count 1:	11,700 on Peachland Blvd
Traffic Count 2:	23,000 on Kings Hwy
Traffic Count 3:	22,500 on Veterans Blvd
Traffic Count 4:	57,000 on I-75
Roof Type:	Rubber Membrane
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Firestone Complete Auto Care
Lease Type:	NNN
Primary Lease Term:	15 Years
Annual Rent:	\$161,812
Rent PSF:	\$27.91
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	1/1/2020
Lease Expiration Date:	12/31/2034
Lease Term Remaining:	15 Years
Rent Bumps:	5% at Year 6, 11 & Each Option
Renewal Options:	Five (5 Year)
Lease Guarantor:	Bridgestone Retail Operations, LLC
Lease Guarantor Strength:	"A"
Tenant Website:	www.Firestone.com

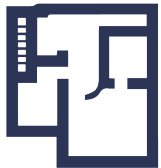


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Tenant Name	Unit Size (sf)	Lease Start	Lease End	Annual Rent	% of GLA	Esc Date	Rent per sf/yr
Firestone	5,798	1/1/2020		\$161,811.96	100.0		\$27.91
				\$169,902.60		1/1/2025	\$29.30
			12/31/2034	\$178,397.76		1/1/2030	\$30.77
			Option 1	\$187,317.65		1/1/2035	\$32.31
			Option 2	\$196,683.53		1/1/2040	\$33.92
			Option 3	\$206,517.71		1/1/2045	\$35.62
			Option 4	\$216,843.59		1/1/2050	\$37.40
			Option 5	\$227,685.77		1/1/2055	\$39.27
Totals/Averages		5,798		\$161,812			\$27.91



TOTAL SF
5,798



TOTAL ANNUAL RENT
\$161,812



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$27.91



NUMBER OF TENANTS
1



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 FORTIS NET LEASE™



"A"

GRADE
INVESTMENT TENANT



2200 STORES
NATIONWIDE



55,000
EMPLOYEES



119 YEARS
IN BUSINESS



NASHVILLE
HEADQUARTERS



Firestone



FIRESTONE TIRE AND RUBBER COMPANY is an American tire company founded by Harvey Firestone in 1900. Firestone soon saw the huge potential for marketing tires for automobiles, and the company was a pioneer in the mass production of tires. Harvey Firestone had a personal friendship with Henry Ford and became the original equipment supplier of Ford Motor Company automobiles.

BRIDGESTONE was founded in 1931 in Japan and became Japan's largest tire manufacturer. In 1988 Bridgestone acquired Firestone to transform into the world's largest tire and rubber company with 2,200 locations, 143,600 employees and \$32.9 Billion in Revenue. The operations in the Americas were renamed Bridgestone/Firestone, Inc and Bridgestone Retail Operations, LLC, comprises the entire U.S. retail division of Bridgestone/Firestone. Bridgestone is the ultimate parent company of the tenant. Bridgestone (NYSE: BRDCY) is ranked #365 on the Fortune 500 list and has an A credit rating with S&P and A2 with Moody's.

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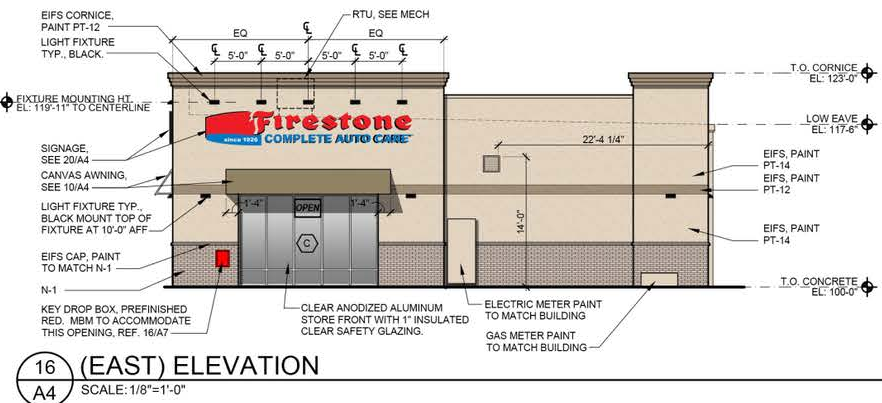
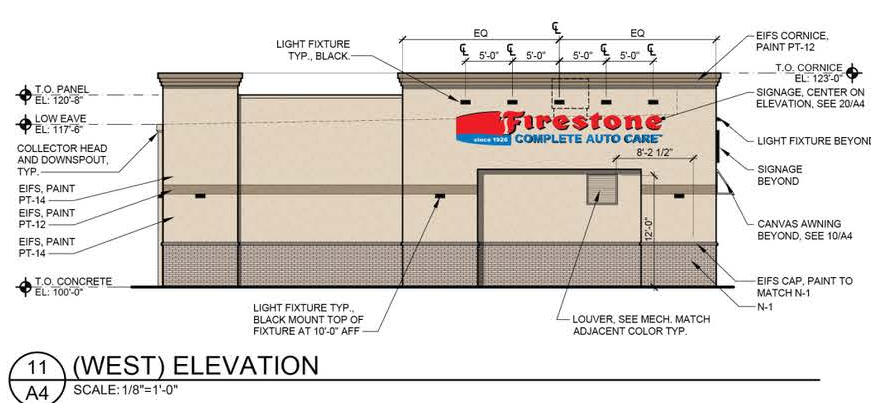
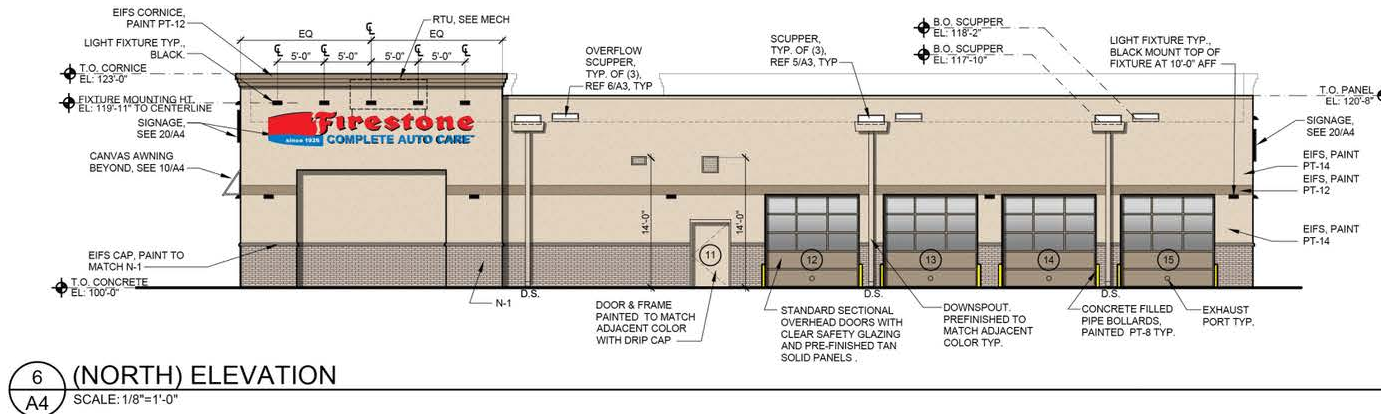
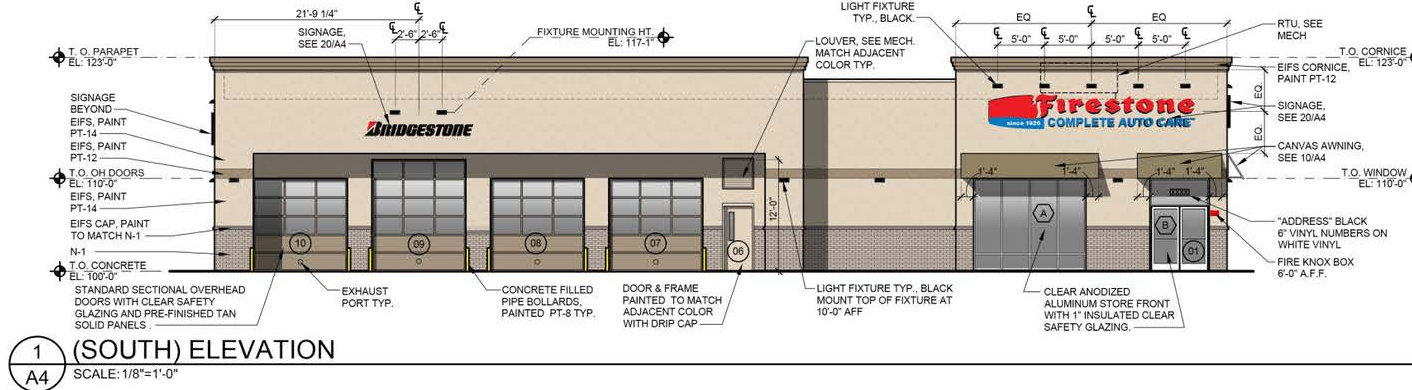
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PROXIMITY TO LOCAL ATTRACTIONS



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Port Charlotte is an unincorporated community and census-designated place (CDP) in Charlotte County, Florida.

Found along Florida's welcoming Gulf Coast, Port Charlotte is located about halfway between Sarasota and Fort Myers, perfectly positioned to offer every manner of water-borne activities. Port Charlotte offers more than 165 miles of waterways, providing access to Charlotte Harbor and the Gulf of Mexico and many more miles of natural shoreline bordering Charlotte Harbor and the Peace and Myakka rivers. But that's not all. Seven of the 21 golf courses located in Charlotte County are found in Port Charlotte. Charlotte Sports Park is home to spring training for the Tampa Bay Rays. Tippecanoe Environmental Park in Port Charlotte offers hiking trails and wildlife viewing through 380 acres of scrub and pine flat-woods.

Port Charlotte was named to Forbes' list of "25 Best Places to Retire in 2015", listed among the ten best places in the United States to retire for the year 2012 by U.S. News & World Report, and was ranked at #1 in CNNMoney.com's 2009 list of 25 Best Places to Retire.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	7,510	39,320	75,981
Total Population 2023	8,258	43,461	83,829
Population Growth Rate	9.96%	10.53%	10.33%
Average Age	52.8	50.0	49.5
# Of Persons Per HH	2.2	2.2	2.2
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,428	17,316	33,955
Average HH Income	\$70,494	\$61,714	\$60,973
Median House Value	\$194,063	\$163,956	\$158,623
Consumer Spending (Thousands)	\$78,769	\$375,667	\$722,763





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

Click to Meet Team Fortis

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