



Marcus & Millichap

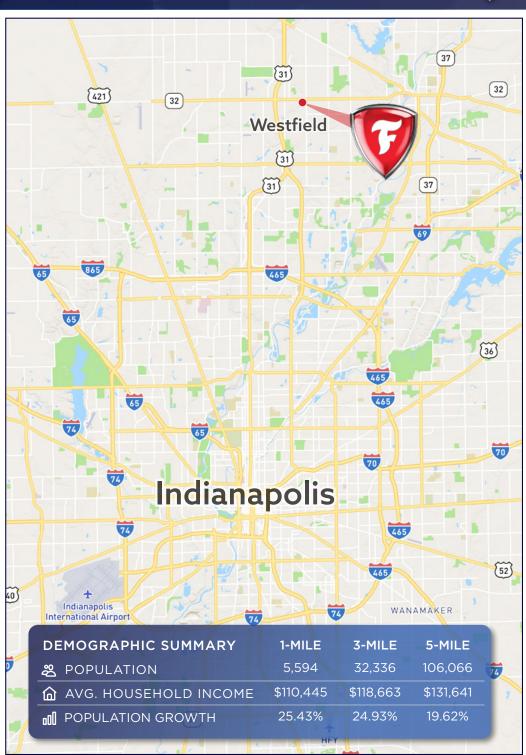
OFFERING SUMMARY





17577 Carey Rd., Westfield, IN 46074

17377 Carey Rai, Westirela, IIV 400	7 7 -		
PRICE			\$3,347,000
CAP RATE			5.00%
NOI			\$167,324
RENTABLE SQUARE FEET			6,116
YEAR BUILT			2020
LOT SIZE			0.98
TENANT TRADE NAME	Firest	one Complet	e Auto Care
LEASE GUARANTOR	Bridgestor	ne Retail Ope	rations, LLC
LEASE TYPE			NNN
ROOF & STRUCTURE			Tenant
LEASE TERM			15 Years
RENT COMMENCEMENT DATE			Mar-20
LEASE EXPIRATION DATE			Mar-35
TERM REMAINING ON LEASE			15 Years
INCREASES	5	% Increase E During Leas	very 5 Years se & Options
OPTIONS		Four, 5-Y	ear Options
BASE RENT	Years 1 - 5 Years 6-10 Years 11-15		\$167,324 \$175,690 \$184,474
OPTION RENT	Years 16-20 Years 21-25 Years 26-30 Years 31-35 Year 36-40	(Option 1) (Option 2) (Option 3) (Option 4) (Option 5)	
TENANT RESPONSIBILITIES	Taxes, CAM, Insurance, Roof & Structure		
LANDLORD RESPONSIBILITIES	No	Landlord Res	ponsibilities



INVESTMENT HIGHLIGHTS

NEW 15-YEAR CORPORATE NNN LEASE WITH INCREASES

- The subject property has a new 15-year lease guaranteed by Bridgestone Retail Operations, LLC (Corporate).
- The lease is absolute NNN and the tenant is responsible for all taxes, insurance, CAM, roof and structure.
- There are attractive 5% rental increases every 5 years during the initial lease and each of the five, 5-year option periods.

"A" RATED INVESTMENT GRADE TENANT

- The lease is guaranteed by Bridgestone, parent company of Firestone, which is the world's largest manufacturer of tire and rubber products.
- Bridgestone/Firestone has an investment grade credit rating of "A" by S&P, giving it the highest credit rating in the auto-service sector.
- Founded in 1900 Firestone is a wholly-owned subsidiary of the Bridgestone Retail Operations, LLC, which has four retail brands and over 2,200 locations nationwide.
- In 2018, Bridgestone (NYSE: BRDCY) had revenue in excess of \$33.1 billion and ranked #365 on the Fortune 500 list.

BRAND NEW BUILD-TO-SUIT

- Brand new 6,116 SF build-to-suit Firestone Complete Auto Care
- This store has 8 bays and is currently under construction and scheduled for delivery in March 2020.

OUTPARCEL TO KROGER ANCHORED SHOPPING CENTER

- The subject property is well-located at the intersection of IN-32 (20,458 VPD) and Carey Road (4,084 VPD) and is the primary retail artery in Westfield, IN.
- This Firestone is well located and sits as an outparcel to a Kroger Anchored Shopping Center.
- Surrounding national retailers include: Goodwill, Walgreens, Wendy's, CVS, Chase Bank, Anytime Fitness, AutoZone and more.
- The 5-mile population is 106,066 with 19.62% growth and the average household income is \$131,641.

AFFLUENT INDIANAPOLIS SUBURB

- Westfield (Hamilton County) is an affluent suburb approximately 20 miles North of Indianapolis.
- The 5-mile population is 106,066 with 19.62% growth and the average household income is \$131,641.
- Indianapolis is the capital and most populous city in the state of IN and the County Seat of Marion County.
- Indianapolis is the third most populous city in the American Midwest and the 16th most populous city in the U.S.
- Indianapolis anchors the 25th largest economic region in the U.S., based primarily on the sectors of finance and insurance, manufacturing, professional and business services, education and healthcare, government, and wholesale trade.
- The city also has many universities such as Indiana University Purdue University Indianapolis (IUPUI), which enrolls to more than 30,000 students



TENANT SUMMARY







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.



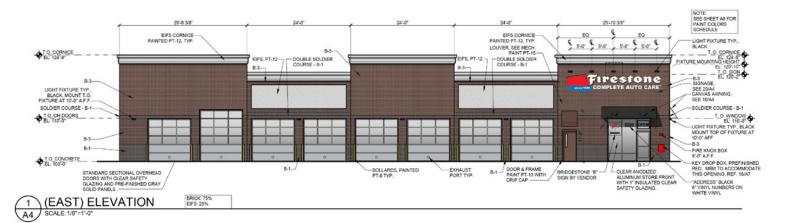
Bridgestone was founded in 1931 in Japan and became Japan's largest tire manufacturer. In 1988 Bridgestone acquired Firestone to transform into the world's largest tire and rubber company with 2,200 locations, 143,600 employees and \$32.9 Billion in Revenue. The operations in the Americas were renamed 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.

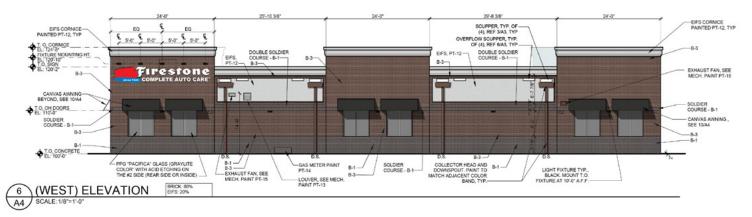


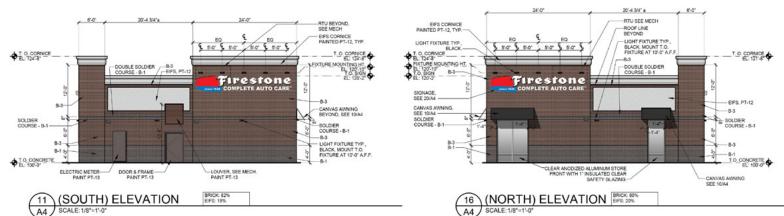




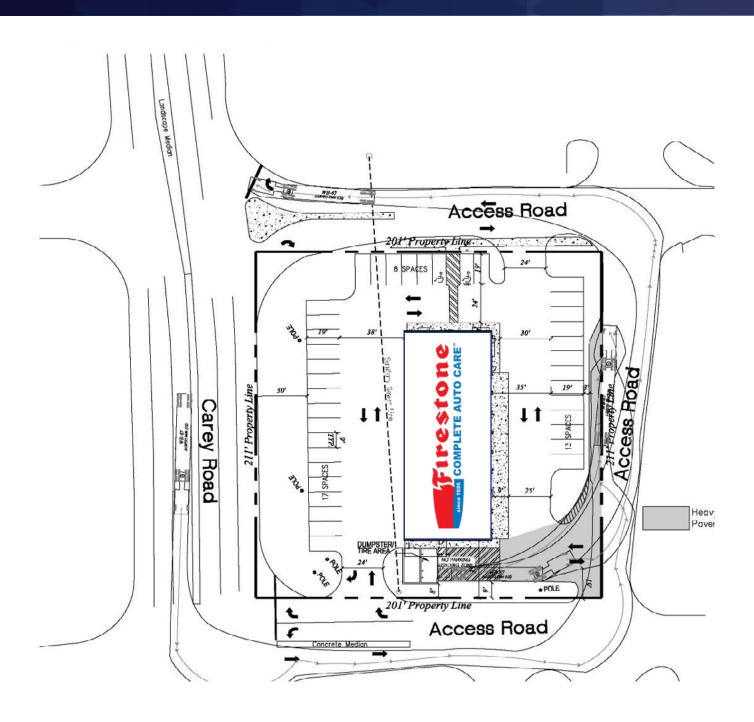












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TAYLOR MCMINN RETAIL GROUP

Dated:

Don McMinn Marcus & Millichap 1100 Abernathy Road, NE, Suite 600 Atlanta, GA 30328

Fax: (815) 550-1286 don.mcminn@marcusmillichap.com

Phone: (678) 808-2762

Re: TBD IN-32, Westfield, IN 46392 (Firestone)

Dear Don:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

Purchaser	
Purchaser's Address	
Purchaser's Phone/Fax	
Purchaser's Email Address	
Offer Price	
Earnest Money	\$25,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract. The Earnest Money shall be increased to \$50,000 at the expiration of the Inspection Period and shall become non-refundable barring any other listed contingencies.
Inspection Period	21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials _____ Seller's Initials _____

Financing Period (Please Check One)	☐ All Cash (No Financing Period)
	□ Financing: Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$\ on terms which are acceptable to Purchaser.
Closing Date (Please Check One)	☐ New Property: Within 10 Calendar Days after rent commencement and receipt of tenant estoppel.
	☐ Existing Property Within 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).
Closing Costs	Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.
Property Condition	Property is being sold "AS IS" with Seller making representations or warranties concerning the property.
Contract within 10 days:	Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.
Broker Commission	Purchaser acknowledges that Purchaser has employed, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.
1031 Exchange	Purchaser □ is / □ is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$ in an exchange account from a transaction which closed escrow on Purchaser will provide Seller, upon request, proof of such funds.
Confidentiality	Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's

Purchaser's Initials _____ Seller's Initials _____

accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation (written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

Agreed and Accepted Purchaser	Agreed and Accepted Seller
Ву:	Ву:
Printed:	Printed:
Dated:	Dated: