

# Firestone

2110 WALL STREET | SPRING HILL, TN 37174

OFFERING MEMORANDUM



**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES





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## EXCLUSIVELY LISTED BY

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# SECTION 1

## Executive Overview



### INVESTMENT HIGHLIGHTS

- **New Construction, Long-Term Lease, NNN:** Brand-new, 15-year, absolute NNN lease with 5% rent increases every 5 years. The tenant has multiple 5-year options with rent increases throughout.
- **Top-Rated Tenant:** Firestone has investment grade credit, rated 'A' by Standard and Poor's which is stronger than McDonald's, Bank of America, Walgreens, CVS and many more. Firestone is headquartered in Nashville, TN and employs over 40,000 people.
- **Strong, Nashville, TN Market with Substantial Growth:** The property is located in Spring Hill, TN, just south of Nashville with a booming population growth of over 50% in the last decade. Nashville has recently been named #1 in Metropolitan Economic Strength, #2 for Best Place for New Business, #5 for America's Biggest Boomtowns, and #15 for Best Places to Live in the US. Spring Hill, TN is home to the GM Spring Hill Plant which GM has invested over \$2B since 2010. The area is also affluent, with the average household income exceeding \$113,000 within the 1, 3, and 5-mile radii.
- **Great Location:** The property is located along Highway 31 (aka Columbia Pike), a main thoroughfare of Spring Hill that sees approximately 39,100 VPD. Across the street is a Lowe's, Walmart and Publix anchored center with numerous other regional and national tenants nearby.

# SECTION 2 Financial Overview



## EXECUTIVE SUMMARY

List Price	\$3,259,000
Cap Rate	4.90%
Gross Leasable Area	±6,116 SF
Lot Size	±35,284 SF (0.81 Acres)
Year Built / Renovated	2019

## TENANT SUMMARY

Tenant Trade Name	Bridgestone Retail Operations, LLC Inc.
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Roof and Structure	Tenant Responsible
Original Lease Term	15 Years
Rent Commencement	7/8/19
Lease Expiration Date	7/3/34
Term Remaining	±14 Years
Increases	5% Every Five Years
Options	Five (5), Five (5) Year Options

## ANNUALIZED OPERATING DATA

	Monthly Rent	Annual Rent	Rent/SF	Cap Rate
Years 1-5	\$13,305.83	\$159,670	\$26.11	4.90%
Years 6-10	\$13,971.12	\$167,653	\$27.41	5.14%
Years 11-15	\$14,669.68	\$176,036	\$28.78	5.40%
Option 1	\$15,403.16	\$184,838	\$30.22	5.67%
Option 2	\$16,173.32	\$194,080	\$31.73	5.96%
Option 3	\$16,981.99	\$203,784	\$33.32	6.25%
Option 4	\$17,831.08	\$213,973	\$34.99	6.57%
Option 5	\$18,722.64	\$224,672	\$36.74	6.89%



**Walmart Supercenter**

**Kroger**

**CVS**

**Advance Auto Parts**

**Tractor Supply Co.**

**AutoZone**

**AT&T**

**Great Wall**

**Papa Murphy's**

**Pizza Hut**

**UPS**

**Mattress King**

**Wendy's**

**McDonald's**

**Chick-fil-A**

**Arby's**

**Walmart**

**Walgreens**

**SUNTRUST**

**Marshall's**

**PETCO**

**DOLLAR TREE**

**publix SUPER MARKETS**

**Great Clips**

**BEE SAFE STORAGE**

**LOWE'S**

**marco's PIZZA**

**BONFIRE**

**McALISTER'S DELI**

**Calver's**

**EXPRESS OIL CHANGE**

**Captain D's**

**SALTY GOAT**

**MARTIN'S BAR-B-QUE**

**55 SOUTH**

**TACO BELL**

**DQ**

**Shell**

**O'Reilly AUTO PARTS**

**Waffle House**

**POPEYES LOUISIANA KITCHEN**

**Firestone since 1926 COMPLETE AUTO CARE™**

**AMERICA'S FAMILY DOCTORS. Walk-ins Welcome, We Care 7 Days a Week!**

**DISCOUNT TIRE**

**KFC**

**FIFTH THIRD BANK**

**Kindercare LEARNING CENTERS**

**HEALTHY!**

**COLUMBIA PIKE ± 39,100 VPD**



## SURROUNDING TENANT MAP





## PARCEL MAP



COLUMBIA PIKE  
± 39,100 VPD







## THE OFFERING

PROPERTY NAME	Firestone
Property Address	2110 Wall Street Spring Hill, TN 37174
SITE DESCRIPTION	
Number of Stories	One
Year Built	2019
Lot Size	±6,116 SF
Type of Ownership	Fee Simple
Landscaping	Professional
Topography	Generally Level

## TENANT OVERVIEW

» Company Name	» Year Founded	» Headquarters
Firestone	1900	Nashville, TN
» Ownership	» Industry	» S&P Credit Rating
Public	Automotive	A

The Firestone Tire and Rubber Company is an American tire company founded by Harvey Samuel Firestone in 1900 to supply pneumatic tires for wagons, buggies, and other forms of wheeled transportation common in the era. Firestone soon saw the huge potential for marketing tires for automobiles. The company was a pioneer in the mass production of tires. Firestone is a subsidiary of Bridgestone Retail Operations, LLC (BSRO), which operates the world's largest chain of company-owned auto care and tire stores, with four retail brands and 2,200 stores nationwide.

**\$32.9 B**

Revenue

**±40,000**

Employees

**±22,000**

Locations Worldwide



## SECTION 4 Area Overview



### SPRING HILL, TN

Spring Hill is a city in Maury and Williamson counties, Tennessee, located approximately 30 miles south of Nashville. Spring Hill's population grew to 29,036 in 2010, an increase of 276% between 2000 and 2010. Likewise, Spring Hill is projected to grow by another 78% from 2010 to 2030. While growth presents great challenges for Spring Hill, it also generates new opportunities for economic expansion, community development, and quality of life improvements for current and future residents.

Spring Hill has gone through rapid development and growth in recent years, causing General Motors to reopen their auto plant and begin hiring locally again, which will hire 1,000 new people. In Addition to this, companies such as Ryder, Goodwill, and Mars, Inc. have announced new facilities in the Spring Hill area.

**\$121,466**

Avg. HH Income

**8.89%**

Projected HH Growth

### DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	8,756	43,490	57,936
2020 Estimate	8,011	39,669	52,936
2010 Census	4,955	27,061	33,973
POPULATION GROWTH	1-MILE	3-MILE	5-MILE
Growth % 2020-2025	9.30%	9.63%	9.45%
Growth % 2010-2020	61.67%	46.59%	55.82%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	2,806	14,275	19,663
2020 Estimate	2,577	13,086	18,024
2010 Census	1,610	9,039	11,630
HOUSEHOLD GROWTH	1-MILE	3-MILE	5-MILE
Growth % 2020-2025	8.89%	9.09%	9.09%
Growth % 2010-2020	60.06%	44.77%	54.98%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Avg Household Income	\$121,466	\$113,805	\$113,594



A nighttime photograph of the Nashville skyline. The image shows several illuminated skyscrapers and buildings, with the most prominent one on the left having two sharp, pointed spires. The city lights are reflected in the water in the foreground, creating a colorful, blurred mirror image. The sky is dark, and the overall scene is vibrant with city lights.

## NASHVILLE, TN

Nashville is a genuine geographic bull's eye, Nashville is perfectly positioned to draw people together. In fact, in 2016, Nashville brought it 13.9 million visitors. This increased from 13.5 million in 2015. Nashville is served by of all major airlines and sees around 440 daily arrivals and departures at the airport. With more than 27,700 hotel rooms in the city and 40,600 total in the MSA Nashville is accommodating for all travelers. Nashville is the capital and largest city in Tennessee. The city is a center for the music, healthcare, publishing, banking and transportation industries, and home to numerous colleges and universities. As Music City USA it is known as the center of the country music industry. The 13-county Nashville metropolitan area 1.8 million.





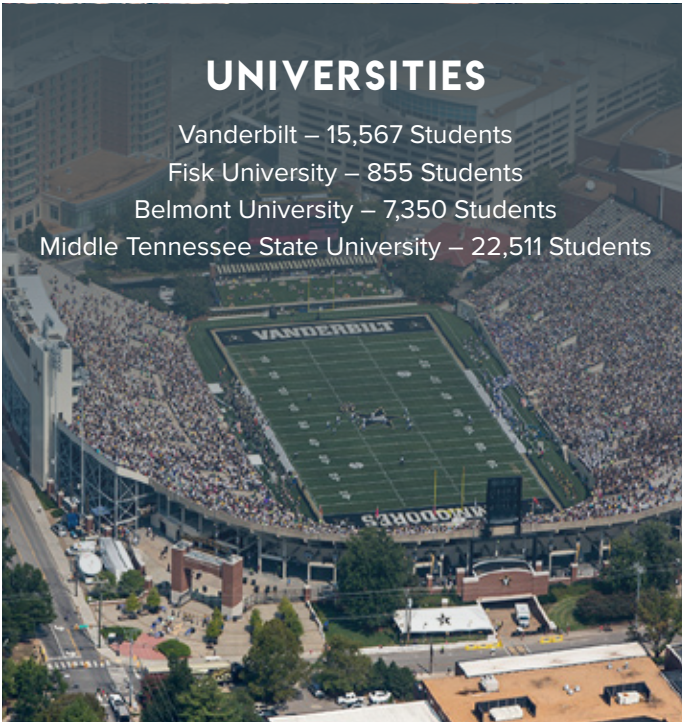
## ECONOMY

In recent times Nashville has been described as a “southern boomtown” by numerous publications, with it having the third fastest growing economy in the United States as of 2017. It has been stated by the US Census Bureau that Nashville “adds an average of 100 people a day to its net population increase”. The Nashville region was also stated to be the “Number One” Metro Area for Professional and Business Service Jobs in America, as well as having the “hottest Housing market in America” as stated by the company Zillow.

Although Nashville is renowned as a music recording center and tourist destination, its largest industry is health care. Nashville is home to more than 300 healthcare companies, including Hospital Corporation of America (HCA), the world’s largest private operator of hospitals. As of 2012, it is estimated that the healthcare industry contributes \$30 billion per year and 200,000 jobs to the Nashville-area economy.

## UNIVERSITIES

Vanderbilt – 15,567 Students  
 Fisk University – 855 Students  
 Belmont University – 7,350 Students  
 Middle Tennessee State University – 22,511 Students



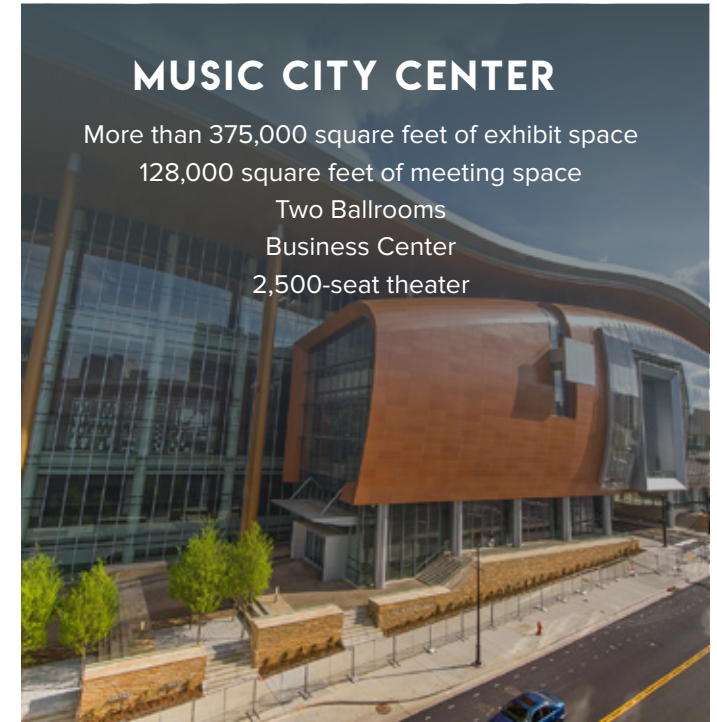
## PROFESSIONAL SPORTS TEAMS

Tennessee Titans 1,016,507 2016 Attendance  
 Nashville Predators 695,858 2016 Attendance



## MUSIC CITY CENTER

More than 375,000 square feet of exhibit space  
 128,000 square feet of meeting space  
 Two Ballrooms  
 Business Center  
 2,500-seat theater





## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Firestone** located at **2110 Wall Street, Spring Hill, TN 37174** (“Property”). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.





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