

# Firestone

2201 KNICKERBOCKER RD | SAN ANGELO, TX

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 Texas Market:** The property is located in San Angelo, TX, east of Dallas-Fort Worth, with over 50,000 people in the 3-mile radius and nearly 100,000 people in a 5-mile radius. There has been over 7% growth in the 1, 3, and 5-mile radii since 2010. San Angelo is home to Goodfellow Airforce Base with over 5,000 military, 800 civil service, and 12,000 family members on the installation.
- **Great Location:** The property is located along Knickerbocker Rd, a main thoroughfare of San Angelo that sees approximately 28,000 VPD. Across the street is Angelo State University, an NCAA Division II program with over 10,000 students.

# SECTION 2 Financial Overview



## EXECUTIVE SUMMARY

List Price	\$3,239,000
Cap Rate	5.00%
Gross Leasable Area	±6,116 SF
Lot Size	±30,056 SF (0.69 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	8/30/19
Lease Expiration Date	8/31/34
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	\$13,496.33	\$161,956	\$26.48	5.00%
Years 6-10	\$14,171.15	\$170,054	\$27.80	5.25%
Years 11-15	\$14,879.70	\$178,556	\$29.19	5.51%
Option 1	\$15,623.69	\$187,484	\$30.65	5.79%
Option 2	\$16,404.87	\$196,858	\$32.19	6.08%
Option 3	\$17,225.12	\$206,701	\$33.80	6.38%
Option 4	\$18,086.37	\$217,036	\$35.49	6.70%
Option 5	\$18,990.69	\$227,888	\$37.26	7.04%



## PARCEL MAP





SURROUNDING AREA MAP





## SURROUNDING TENANT MAP







## THE OFFERING

PROPERTY NAME	
Firestone	
Property Address	2201 Knickerbocker Rd San Angelo, TX 76904
SITE DESCRIPTION	
Number of Stories	One
Year Built	2019
Lot Size	±6,116SF
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



### SAN ANGELO, TX

San Angelo is a city in and the county seat of Tom Green County, Texas. Its location is in the Concho Valley, a region of West Texas between the Permian Basin to the northwest, Chihuahuan Desert to the southwest, Osage Plains to the northeast, and Central Texas to the southeast. San Angelo is home to Angelo State University, historic Fort Concho, and Goodfellow Air Force Base. Common nicknames of the city include Angelo, Land of Sand and Jello, the Concho City, the Pearl of the Conchos, and the Oasis of West Texas. Whether it's running tracks, bike tracks, race tracks or dinosaur tracks, there are plenty of fun reasons to "make tracks" to San Angelo

**\$61,786**

Avg. HH Income

**5.14%**

Projected HH Growth

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	8,144	65,663	101,897
2020 Estimate	7,771	62,766	97,200
2010 Census	7,240	58,457	90,147
POPULATION GROWTH	1-MILE	3-MILE	5-MILE
Growth % 2020-2025	4.80%	4.62%	4.83%
Growth % 2010-2020	7.33%	7.37%	7.82%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	3,089	26,638	40,290
2020 Estimate	2,938	25,349	38,253
2010 Census	2,733	23,353	35,019
HOUSEHOLD GROWTH	1-MILE	3-MILE	5-MILE
Growth % 2020-2025	5.14%	5.08%	5.33%
Growth % 2010-2020	7.50%	8.55%	9.23%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Avg Household Income	\$61,786	\$72,834	\$71,692



## ECONOMY

San Angelo has consistently been ranked by many publications and rankings as one of the best small cities for business and employment. San Angelo has a diverse economy for a city of its size. Although most oil fields lie to the west, many oil-field service companies based in the city employ a large number of local residents. The agricultural industry in San Angelo also remains strong. Producer's Livestock Auction is the nation's largest for sheep and lambs, and is among the top five in the nation for cattle auctions. Though most agricultural work is done outside the city, thousands of employees work in the cattle and lamb meat-processing industries, and many more work in agriculture supporting roles inside the city. In addition, two agricultural research centers are located in San Angelo: the Angelo State University Management Instruction and Research Center and the Texas A&M Texas AgriLife Research and Extension Center at San Angelo.







## ANGELO STATE UNIVERSITY

Angelo State University is a dynamic learning community located in the heart of West Texas. The Angelo State experience begins with a quality education. The university has been recognized by The Princeton Review as one of the nation's "Best Colleges" every year since 2010. As a member of the Texas Tech University System, we offer 42 undergraduate degrees with more than 100 majors and concentrations, as well as opportunities for undergraduate research. Many of our students continue their education pursuing one of our 21 master's graduate degrees or our physical therapy doctorate, or attend leading professional schools across the nation.

An ASU education remains one of the most economical in the nation because we keep our costs within reach of the average family and because we manage a strong financial aid program, which includes the \$130 million endowment for the Carr Academic Scholarship Program.

Beyond the classroom, you will find a vibrant residential campus with state-of-the-art facilities and modern residence halls. You will enjoy numerous social and intramural opportunities, as well as more than 100 student clubs and organizations, plus outstanding NCAA Division II intercollegiate athletics.



**10,477**  
Total Students



**15**  
NCAA Division II  
Athletic Teams



**43**  
Undergraduate  
Degree Choices



## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Firestone** located at **2201 Knickerbocker Road, San Angelo, TX 76904** ("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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REAL ESTATE INVESTMENT SERVICES





## Information About Brokerage Services

*Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

### TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

### A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

### A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

### TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Kyle Matthews/Matthews Retail Group Inc.	<b>678067</b>	<b>kyle.matthews@matthews.com</b>	<b>(310) 919-5757</b>
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
<b>Kyle Matthews</b>	<b>678067</b>	<b>kyle.matthews@matthews.com</b>	<b>(310) 919-5757</b>
Designated Broker of Firm	License No.	Email	Phone
_____ Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
_____ Sales Agent/Associate's Name	License No.	Email	Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date