



AUTO SERVICE PROPERTY FOR SALE

ACTUAL PHOTO OF PROPERTY

BIG O TIRES (TBC CORP.)

519 Village Green Dr SW, Mason City, IA 50401

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BIG O TIRES (TBC CORPORATE GUARANTEE)

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CLICK ON THE FOLLOWING LINKS:  Google Map  Street View

SALE PRICE **\$2,272,695**

CAP RATE **5.75%**

INVESTMENT SUMMARY

List Price:	\$2,272,695
NOI:	\$130,680
Cap Rate:	5.75%
Price / SF:	\$394.57
Building Size:	5,760 SF
Land Acreage:	1.6 Acres
Year Built:	1996

LEASE SUMMARY

Lease Type:	Absolute Net (NNN)
Taxes / CAM / Insurance:	Tenant Responsibilities
Roof / Structure:	Tenant Responsibilities
Original Lease Term:	25 Years
Term Remaining:	10+ Years
Commencement Date:	05/05/2010
Term Expiration:	09/30/2030
Options:	(4) 5 Year Options
Increases:	Yes, Refer to Lease Abstract
Guarantor:	TBC Corporation/NTW (Corporate Backed Lease)

EXECUTIVE SUMMARY

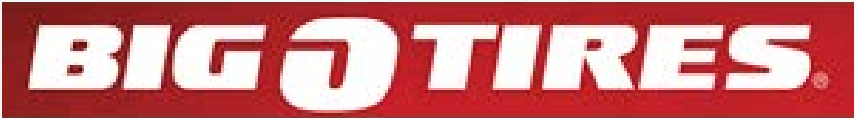
INVESTMENT HIGHLIGHTS

- Essential Business | Open & Operating During Pandemic Shut Down
- NNN Lease Structure - Zero Landlord Responsibilities
- Mason City Draws from a 20+ Mile Radius
- Long Term Lease With 10+ Years Remaining
- Corporate Guarantee by TBC Corp./NTW (Sumitomo Corp.)
- Strategically Placed Location as an Outlot to Menards
- Average Household Income Within 1 Mile is \$74,000 +
- Busy Traffic Counts That Boast in Excess of 22,000 + Vehicles Per Day
- Surrounded by National Retailers Such as: Menards, John Deere, Aldi, Napa, Fleet Farm, T.J. Maxx, Applebees, Target & Many More.

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LEASE ABSTRACT



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ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
March 5, 2020 - March 4, 2025	\$130,680.00	\$10,890.00
March 5, 2025 - March 4, 2030	\$143,748.00	\$11,979.00
March 5, 2030 - September 30, 2035	\$158,122.80	\$13,176.90
OPTION PERIODS		
Option 1: October 1, 2030 - March 4, 2035	\$158,122.80	\$13,176.90
Option 2: March 5, 2035 - March 4, 2040	\$173,935.08	\$14,494.59
Option 3: March 5, 2040 - March 4, 2045	\$191,328.60	\$15,944.05
Option 4: March 5, 2045 - March 4, 2050	\$210,461.40	\$17,538.45
Base Rent (5,760 / SF)		\$22.68

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ADDITIONAL PROPERTY PHOTO



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ADDITIONAL PROPERTY PHOTO



SUMITOMO CORP. TENANT PROFILE



OVERVIEW

Company:	Sumitomo Corp.
Founded:	Founded: 1919
Total Revenue:	\$5.3B
Net Income:	\$320.5M
Net Worth:	\$19.5B
Headquarters:	Tokyo, Japan
Website:	www.sumitomocorp.com

TENANT HIGHLIGHTS

- The Lease is Guaranteed by TBC Corp.
- Sumitomo Corp. Purchased TBC Corp. in 2005
- Sumitomo Corp. Annual Revenues are in Excess of \$5B

TENANT OVERVIEW

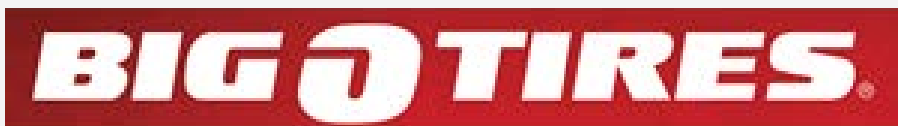
Sumitomo Corp. Group conducts business activities in a wide range of industries on a global scale, with business units including Metal Products, Transportation and Construction Systems, Infrastructure, Media and Digital, Living Related and Real Estate, Mineral Resources, Energy and Chemical and Electronics.

With its global network and based on trust from companies in various industries and from consumers, Sumitomo Corporation engages in multifaceted business activities by making the most of its Integrated Corporate Strength. These business activities include sales of a variety of products and services, import and export, trilateral trade, and domestic and international business investment.

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BIG O TIRES TENANT PROFILE



OVERVIEW

Company:	Big O Tires
Founded:	1962
Headquarters:	Palm Beach Gardens, Florida
Website:	www.bigotires.com

TENANT HIGHLIGHTS

- 380 + Locations Nationally
- TBC Corporation | Largest Subsidiary Owned
- TBC Corporation is Owned By Sumitomo Corp. (S&P Rating "A-")

TENANT OVERVIEW

Big O Tires is North America's largest franchiser of tire retailers. It is headquartered in Palm Beach Gardens, FL, and has more than 380 franchises in 20 U.S. states. It sells its own Big O private brand tires and other brands. In addition to selling and servicing tires, wheels, and alignments, Big O Tires provides basic maintenance and replacement services such as oil changes, battery replacement, struts installation, and brake service.

In 1996, Big O Tires joined forces with one of the largest and most respected tire marketers in the nation when it became part of the TBC Retail Group, an automotive retail network comprised of some 1,200 Big O Tires, Tire Kingdom, Merchant's and NTB locations spanning 40 U.S. states. Big O's reach was broadened again in 2005, when TBC Corporation was acquired by Sumitomo Corporation of America, the largest wholly-owned subsidiary of Tokyo-based Sumitomo, one of the world's leading traders of goods and services.

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DEMOGRAPHICS

Population:	1 Mile	3 Mile	5 Mile
2025 Projection	2,180	17,086	26,754
2020 Estimate	2,151	17,210	26,999
2010 Census	1,995	17,757	28,106
Growth 2020-2025	1.35%	(0.72%)	(0.91%)
Growth 2010-2020	7.82%	(3.08%)	(3.94%)
2020 Population Hispanic Origin	149	1,268	1,755
2020 Population by Race:			
White	1,978	15,969	25,313
Black	65	526	703
Am. Indian & Alaskan	17	103	126
Asian	38	192	290
Hawaiian & Pacific Island	5	33	44
Other	48	388	522
U.S. Armed Forces:	0	0	0
Households:			
2025 Projection	972	7,718	11,844
2020 Estimate	960	7,777	11,958
2010 Census	895	8,037	12,473
Growth 2020 - 2025	1.25%	(0.76%)	(0.95%)
Growth 2010 - 2020	7.26%	(3.24%)	(4.13%)
Owner Occupied	722	4,903	8,042
Renter Occupied	238	2,874	3,917
2020 Avg Household Income	\$74,339	\$58,630	\$65,720



AERIAL

265th Street

 **22,511+**



Village Green Dr



RETAIL



265th Street



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LOCATION OVERVIEW

Home to Meredith Willson, author and composer of "The Music Man," Mason City is the original 'River City' and has a long history with a bright future. Residents enjoy the quality of life in a small-town atmosphere while enjoying the amenities of cities much larger in size. Located in north central Iowa, it is the center of activity between Minneapolis and Des Moines.

The Mayor and City Council have set the course for a prosperous future through their strong commitment to sound infrastructure, providing a safe community for the residents and offering fun amenities to entertain citizens and visitors. Partnerships are formed to bring economic success through the creation of employment opportunities and to a revitalized downtown.

Community leadership values strong neighborhoods. City officials work with neighborhood residents and community organizations to improve neighborhoods and the quality of life for citizens.

The employees of the City of Mason City are dedicated to meeting the needs of its citizens and ensuring that there is no 'trouble in River City'. Highly trained professionals deliver police and fire services to the community. Citizens access leisure services through parks and recreation, the library, and the MacNider Art Museum. City employees maintain a quality street system, water and sewer utilities, and a full-service commercial airport.

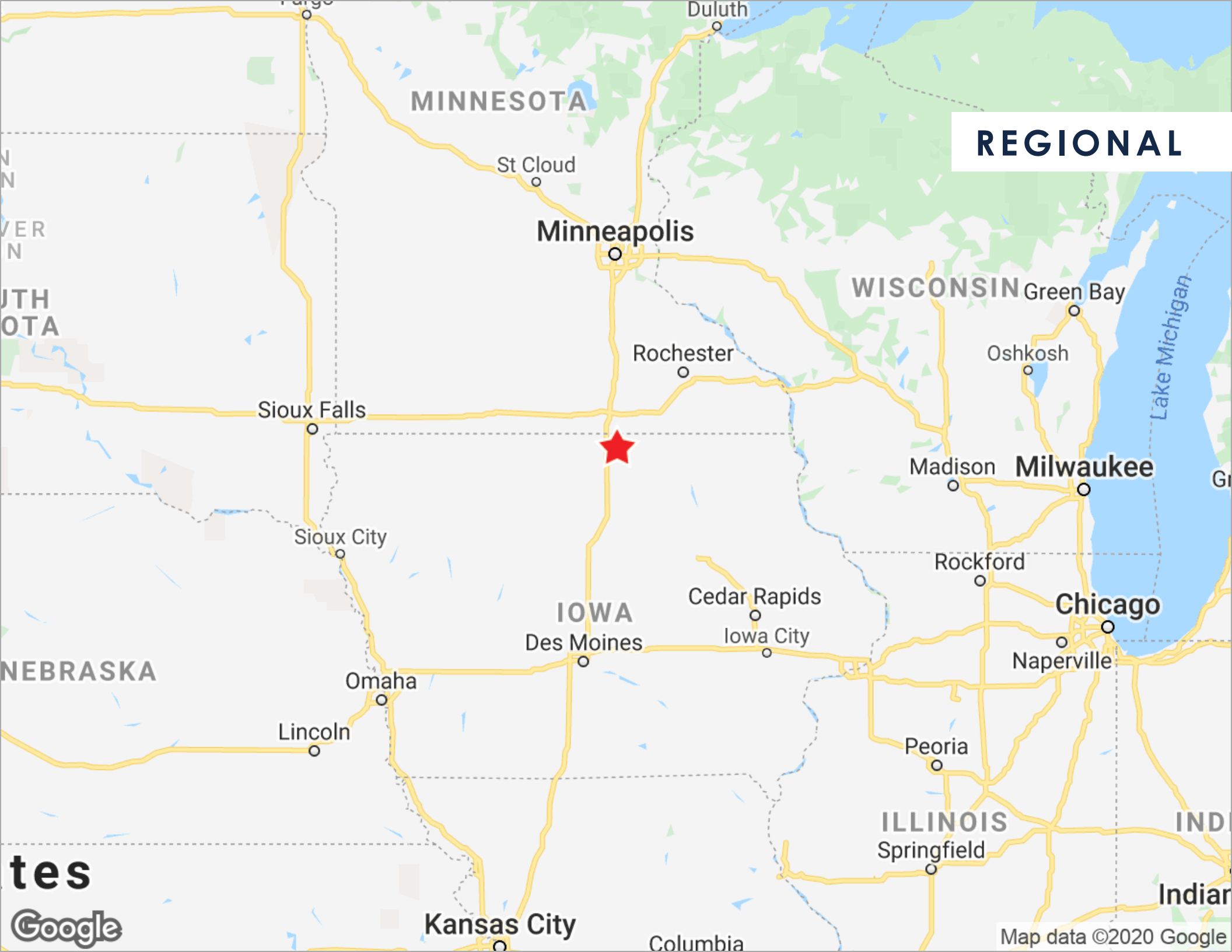
Mason City is known for its strong musical tradition. The first annual North Iowa Band Festival marched down the street in 1936. This popular annual tradition draws bands from across the region to compete in the marching competition and the chosen designees as the school's queen and king contestants also hope to be crowned by day's end.

A rich architectural heritage is found in Mason City, which contains one of the largest concentrations of Prairie School architecture in one location, featuring both commercial and residential buildings. The only remaining Frank Lloyd Wright designed hotel located in downtown has been restored to a functional hotel due to a complete renovation including restoration of the distinctive brick and terra-cotta facade and art glass windows. Mason City is also the home to the Rock Glen and Rock Crest National Historic district, the largest collection of prairie style homes in a natural setting in the world.

Mason City is the largest retail shopping hub in north central Iowa providing numerous venues to satisfy all styles of fashion. After a day of shopping or recreational fun, plentiful dining options offer a wide range of food choices sure to please any palate, from home style cooking to elegant international cuisine.

LOCATION OVERVIEW





REGIONAL



LOCATION

AUTO SERVICE PROPERTY FOR SALE

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