



## FIRESTONE COMPLETE AUTO CARE

19570 COCHRAN BOULEVARD, PORT CHARLOTTE, FL 33948

REPRESENTATIVE STORE

**30445 Northwestern Highway, Suite 275**  
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fortisnetlease.com

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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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# FIRESTONE COMPLETE AUTO CARE

19570 COCHRAN BOULEVARD, PORT CHARLOTTE, FL 33948

 FORTIS NET LEASE™

## INVESTMENT SUMMARY

List Price:	\$4,099,462
Current NOI:	\$190,625.04
Initial Cap Rate:	4.65%
Land Acreage:	+/- 0.82
Year Built	2020
Building Size:	5,988 SF
Price PSF:	\$684.61
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	4.99%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 5,988 SF. Firestone Complete Auto Care store located in Port Charlotte, Florida. The property offers a Fifteen (15) Year Absolute 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 store is currently completing construction with rent commencing in November 2020.

This Firestone store is highly visible as it is strategically positioned on Cochran Blvd which sees which sees 16,900 cars per day near Tamiami Trail which sees 60,469 cars per day. Situated next to the site are major retailers Kohls, Home Depot and PetSmart. The five mile population from the site is 90,512 while the three mile average household income is \$59,473 per year, making this location ideal for a Firestone. The area is rapidly growing with the one mile population growth rate at 8.68%. 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 4.65% cap rate based on NOI of \$190,625.04.



PRICE \$4,099,462



CAP RATE 4.65%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years



RENT INCREASES 5% Every 5 Years

## INVESTMENT HIGHLIGHTS

- Absolute NNN 15 Year Lease | Zero Landlord Responsibilities
- 5% Rental Rate Increases Every 5 Years | 2020 BTS Construction
- **Adjacent to Kohls, Home Depot & PetSmart**
- **Within 1 Mile of Walmart, Target & Port Charlotte Town Center**
- Five (5 Year) Options | 5% Rental Increase At Each Option
- Three Mile Household Income \$59,473
- **One Mile Population Growth Rate 8.68%**
- **Five Mile Population 90,512 | Expected 8.03% Growth**
- **16,900 Cars Per Day on Cochran Boulevard**
- **60,469 Cars Per Day on Tamiami Trail**
- **25,500 Cars Per Day on Veterans Boulevard**

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## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$190,625.04	\$31.83
<b>Gross Income</b>	<b>\$190,625.04</b>	<b>\$31.83</b>
EXPENSE		PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$190,625.04</b>	<b>\$31.83</b>

## PROPERTY SUMMARY

Year Built:	2020
Lot Size:	+/- 0.82 Acres
Building Size:	5,988 SF
Traffic Count 1:	16,900 on Cochran Blvd
Traffic Count 2:	25,500 on Veterans Blvd
Traffic Count 3:	60,469 on Tamiami Trail
Roof Type:	Rubber Membrane
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
# of Parking Spaces	42
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

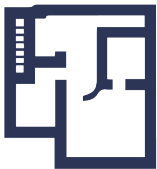
Tenant:	Firestone Complete Auto Care
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$190,307.00
Rent PSF:	\$31.78
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	11/13/2020
Lease Expiration Date:	11/30/2035
Lease Term Remaining:	15 Years
Rent Bumps:	5% Every 5 Yrs & Options
Renewal Options:	Five (5 Year)
Lessee Name:	Bridgestone Retail Operations, LLC
Lease Guarantor Strength:	N/A
Tenant Website:	www.FirestoneCompleteAutoCare.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	5,988	11/13/2020	11/30/2035	\$190,307.23	100.0		\$31.78
				\$199,819.56		12/1/2025	\$33.37
				\$209,819.52		12/1/2030	\$35.04
Totals/Averages	5,988			\$190,307.23			\$33.40



TOTAL SF  
5,988



TOTAL ANNUAL RENT  
\$190,307.23



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$33.40



NUMBER OF TENANTS  
1

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**FIRESTONE TIRE AND RUBBER COMPANY** is an American Tire company founded by Harvey Firestone in 1900 initially to supply solid rubber side wire tires for fire apparatus, and later, 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 and the company was a pioneer in the mass production of tires. Harvey Firestone had a personal friendship with Henry Ford and used this to become the original equipment supplier of Ford Motor Company automobiles and was also active in the replacement market.

**BRIDGESTONE CORPORATION** is a Japanese multinational auto and truck parts manufacturer founded in 1931. The company is the largest manufacturer of tires in the world, following by Michelin, Goodyear (United States), Continental (Germany), and Pirelli (Italy). Bridgestone acquired Firestone Tire and Rubber Company in 1988. As of May 2020, Bridgestone Group had 180 production facilities in 25 countries. The company produced revenues of \$32.08 billion and a net income of \$2.97 billion for 2019.

**"A"**  
**GRADE**  
PARENT COMPANY

  
**2200 STORES**  
NATIONWIDE

  
**55,000**  
EMPLOYEES

  
**120 YEARS**  
IN BUSINESS

  
**NASHVILLE**  
HEADQUARTERS



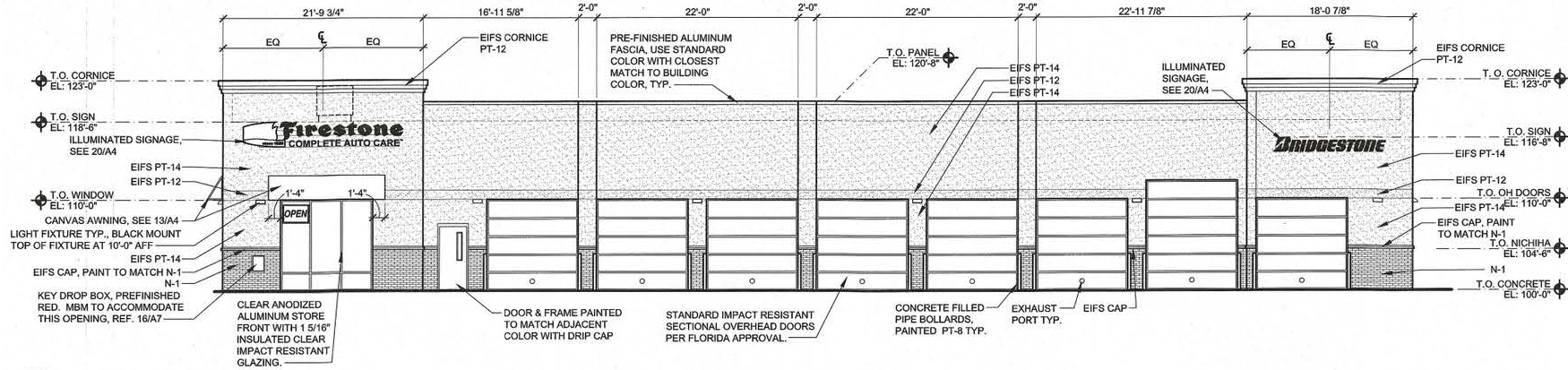
**THE BRIDGESTONE AMERICAS FAMILY OF ENTERPRISES** includes more than 40 production facilities and 55,000 employees throughout the Americas. The Bridgestone Americas international footprint includes manufacturing and sales subsidiaries located in Canada, Argentina, Brazil, Chile, Colombia, Costa Rica, Mexico, with additional offices throughout Latin America and the Caribbean. Offering a wide range of Bridgestone, Firestone, and associate brands tires, BATO maintains wholesale and original equipment sales operations across a broad line of products, including passenger, light truck, commercial truck and bus, agricultural, motorcycle, kart, and off-the-road tires.

**THE TENANT UNDER THE LEASE IS BRIDGESTONE RETAIL OPERATIONS, LLC (BSRO)** which operates as a wholly owned subsidiary of Bridgestone America's Inc. BSRO is headquartered in Bloomingdale, IL and operates the largest network of company owned automotive service providers in the world—nearly 2,200 tires and vehicle service centers across the United States—including Firestone Complete Auto Care, Tires Plus, and Wheelworks store locations.

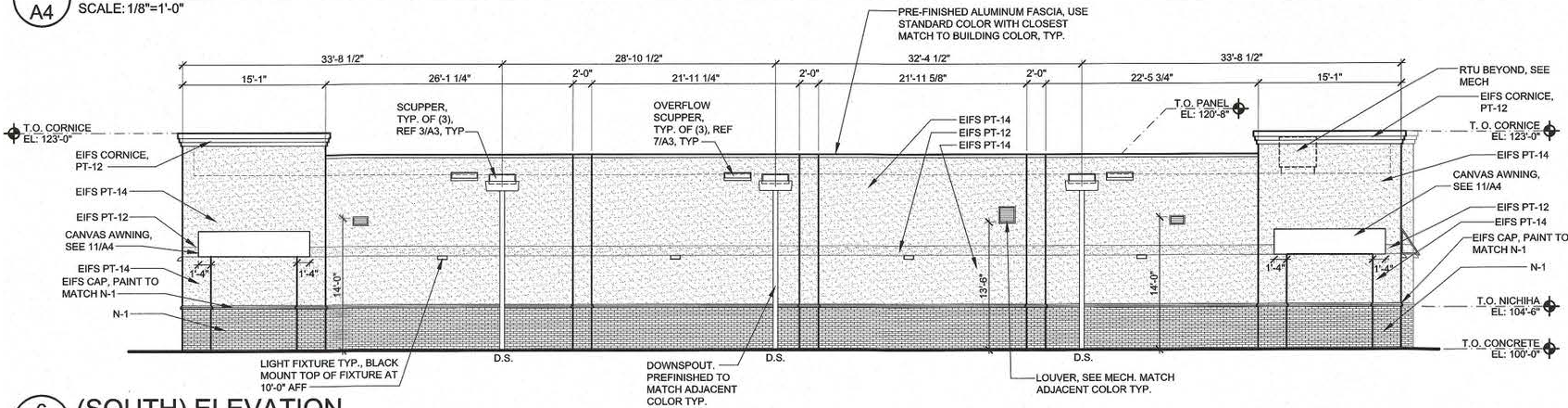
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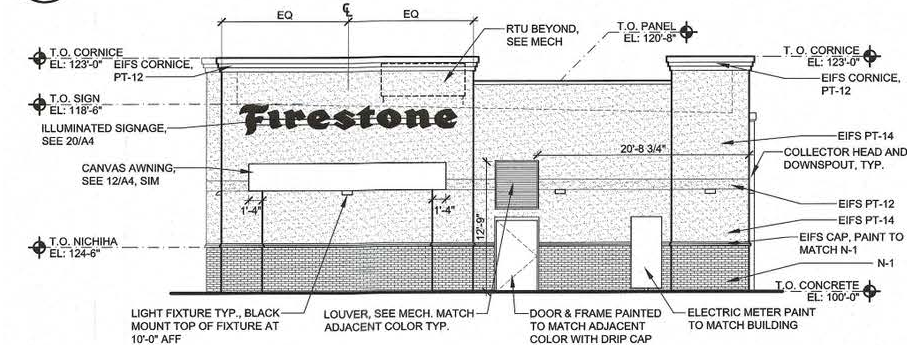
**FORTIS NET LEASE**™



**1 (NORTH) ELEVATION**  
SCALE: 1/8"=1'-0"



**6 (SOUTH) ELEVATION**  
SCALE: 1/8"=1'-0"



**9 (WEST) ELEVATION**  
SCALE: 1/8"=1'-0"



**16 (EAST) ELEVATION**  
SCALE: 1/8"=1'-0"

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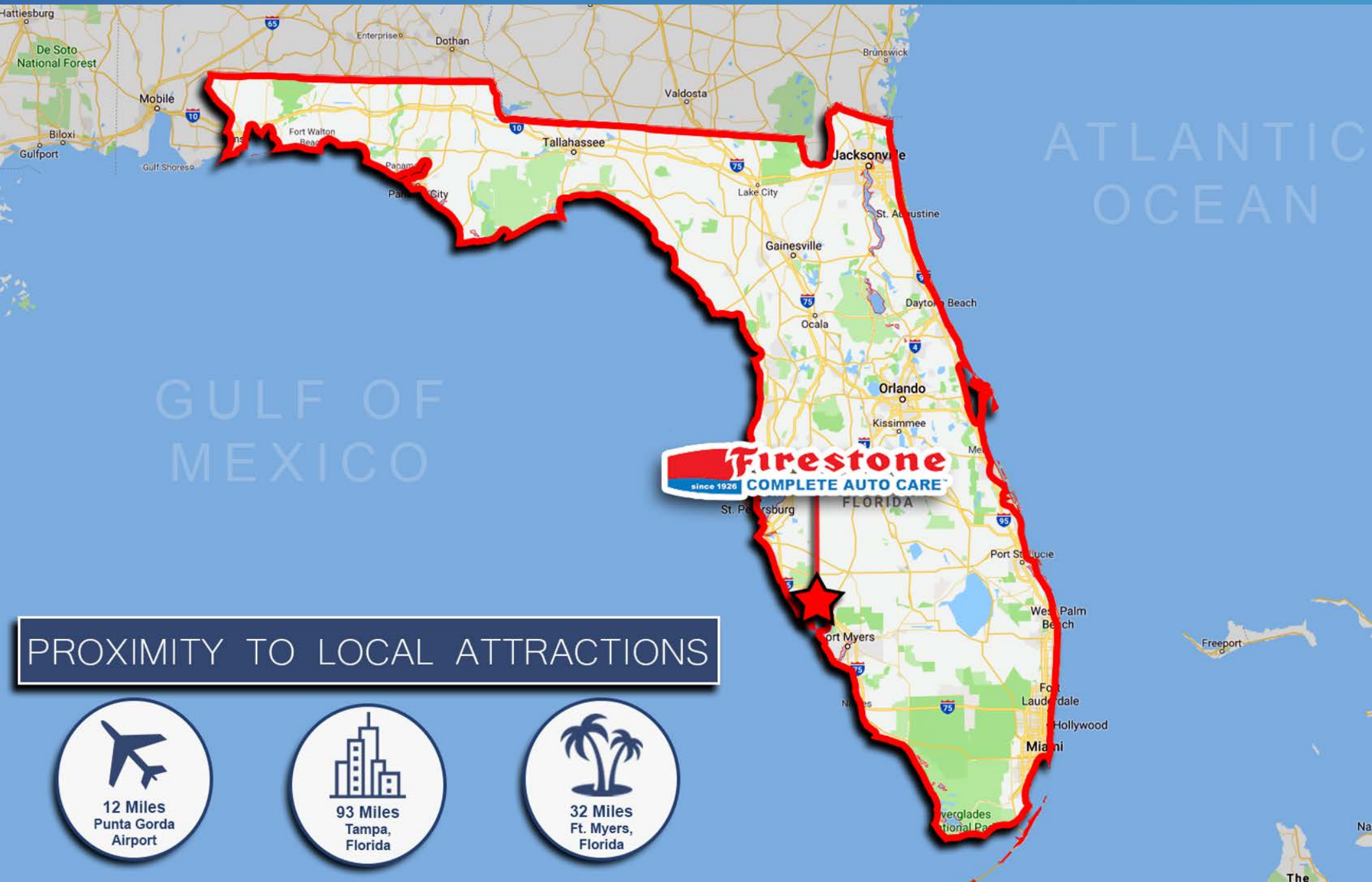
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## PROXIMITY TO LOCAL ATTRACTIONS



12 Miles  
Punta Gorda  
Airport



93 Miles  
Tampa,  
Florida

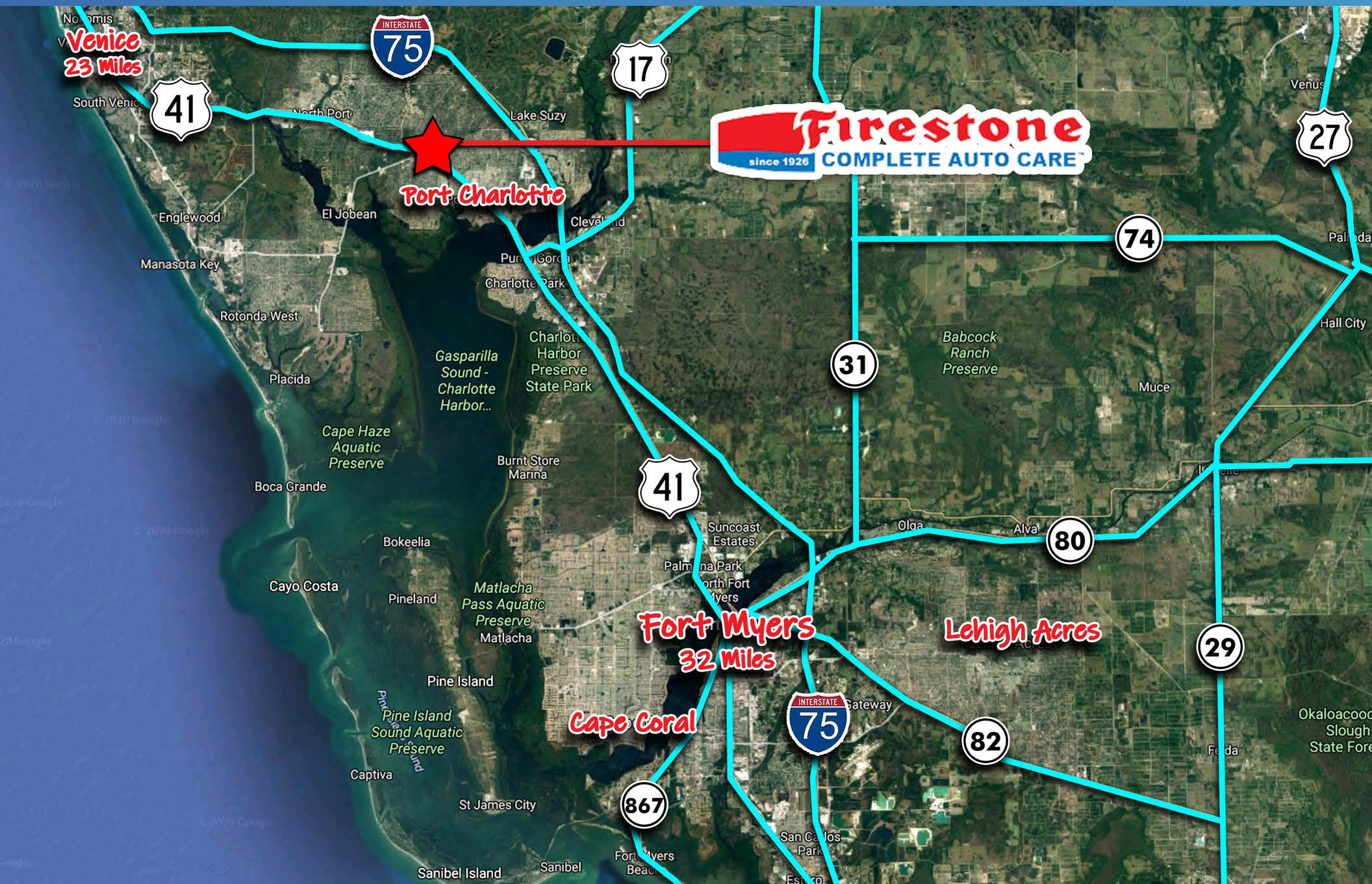


32 Miles  
Ft. Myers,  
Florida

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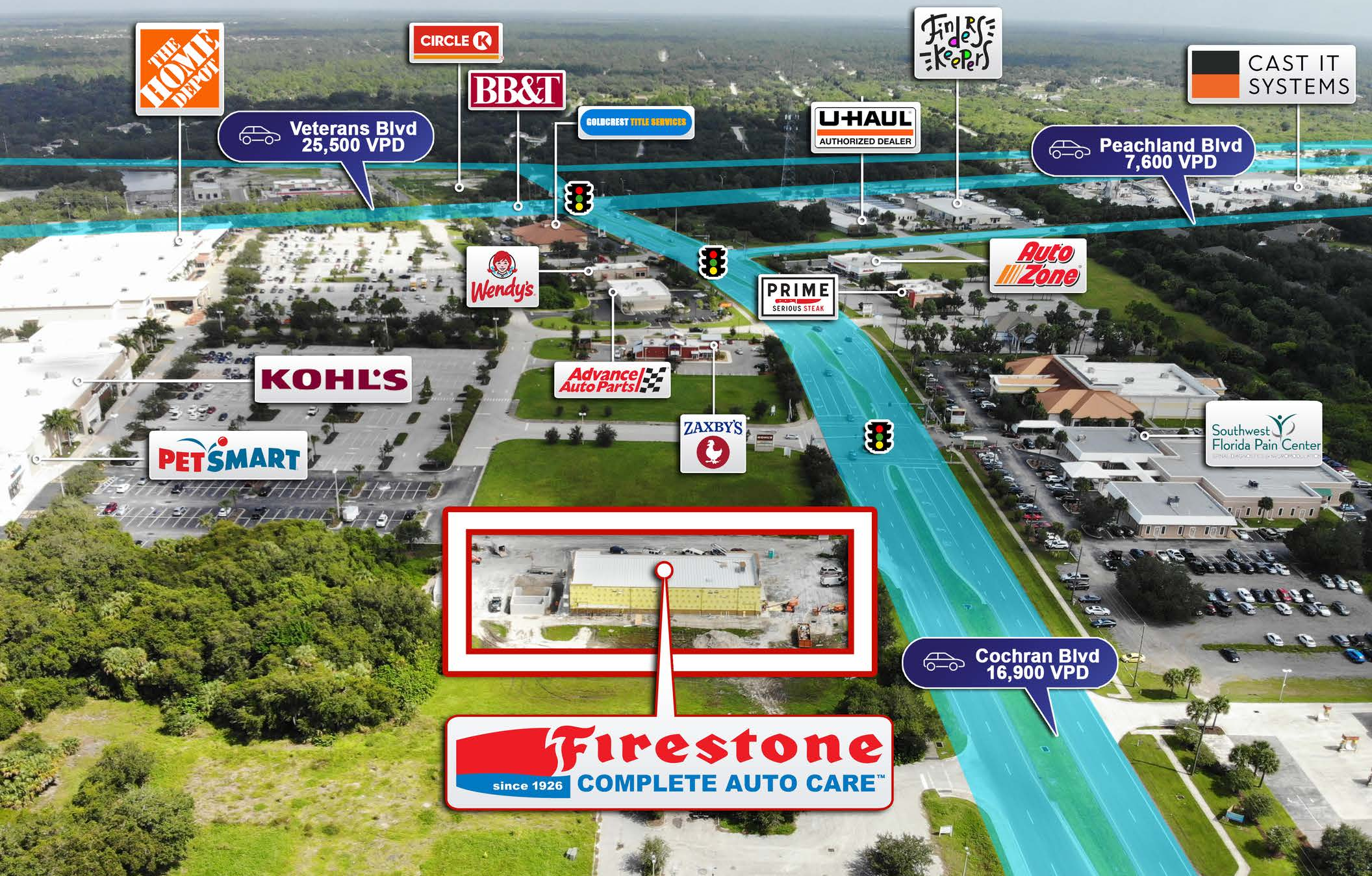
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Port Charlotte is an unincorporated community and census-designated place (CDP) in Charlotte County, Florida.

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 2020	4,124	39,216	90,512
Total Population 2025	4,482	42,364	97,780
Population Growth Rate	8.68%	8.03%	8.03%
Average Age	55.8	46.9	46.4
# Of Persons Per HH	1.9	2.3	2.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,101	16,720	37,684
Average HH Income	\$47,405	\$59,473	\$67,337
Median House Value	\$150,592	\$162,838	\$175,885
Consumer Spending (Thousands)	\$39,557	\$354,326	\$850,840





TOTAL SALES VOLUME

\$6B

PROPERTIES SOLD

3,000+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

*Click to Meet Team Fortis*

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