



Actual Site Photo

30+ Years
Operating History

Triple-Net
Investment

Webster,
Massachusetts

Marcus & Millichap

OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY MARCUS & MILLICHAP

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Marcus & Millichap



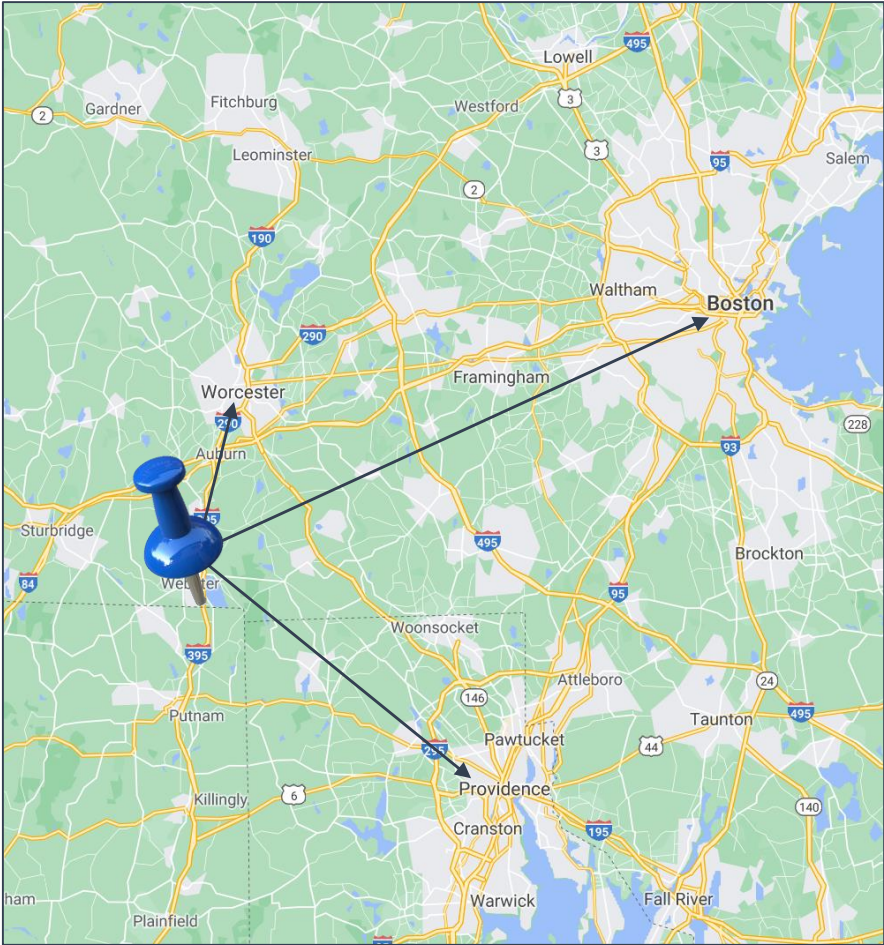
Investment Overview

Marcus & Millichap, as exclusive advisors, are pleased to present for sale a triple net-leased, corporate Goodyear located in Webster, Massachusetts. The tenant has occupied the subject site for more than 30+years and just recently exercised a lease renewal option two years early which extends the existing lease term through 2028 demonstrating further commitment to the site.

The subject is a free-standing, 10,920-square foot, single-tenant building situated on 2.39 acres at a hard-corner, signalized intersection. Goodyear is currently operating under a NNN lease and is responsible for common area maintenance, property taxes, and insurance. Landlord's only responsibilities include the roof & structure. This Goodyear features eight auto service bays, LED lights for night safety, updated window frames and is located directly off of Interstate 395.

Investment Highlights

- Corporate Fortune 500 Tenant (GT: NASDAQ) With 30+ Years of Operating History At The Subject Site
- Below Market Rent at \$5.85 Per Square Foot
- 10 Percent Rental Increase In Approximately 2 Years
- Tenant Just Recently Exercised Lease Renewal Option Early Showing Strong Commitment to Subject Site
- Hard-corner, Signalized Intersection Located Directly Next To Interstate I-395
- Limited Market Competition - Only Goodyear Within 20 Miles



POINTS OF INTEREST

Destination	Distance	Travel Time
Connecticut Border	1.8 Miles	5 Minutes
Rhode Island Border	4.9 Miles	10 Minutes
Worcester, MA	18 Miles	20 Minutes
Providence, RI	36.5 Miles	50 Minutes
Boston, MA	57.5 Miles	60 Minutes

143 Thompson Road
Webster, MA 10602

\$1,065,000 **\$63,888** **6.00%**

ADDRESS

PRICE

CURRENT NOI

CAP RATE

10,920 SF

1950

2.39 Acres

60 Spaces

BUILDING SIZE

YEAR BUILT

LOT SIZE

PARKING

LEASE SUMMARY

Lease Type	Triple Net
Original Lease Term	10 Years
Lease Commencement	April 01, 1988
Current Lease Expiration	January 31, 2028
Increases	10% on 02/01/2023
Renewal Options	None Remaining (Exercised Last Option Available Early)
Tenant Responsibilities	CAM, Taxes, Insurance
Landlord Responsibilities	Roof & Structure

RENT SCHEDULE

Lease Term	Annual Rent	Cap Rate
Current – January 31, 2023	\$63,888	6.00%
February 01, 2023 - January 31, 2028	\$70,272	6.60%





LAKE
CHAUBUNAGUNGAUG

BARRY
EQUIPMENT

I-395 | 27,677 VPD

GOODYEAR

PAWN
BROKER

HOLLY FARMS
CONVENIENCE
STORE

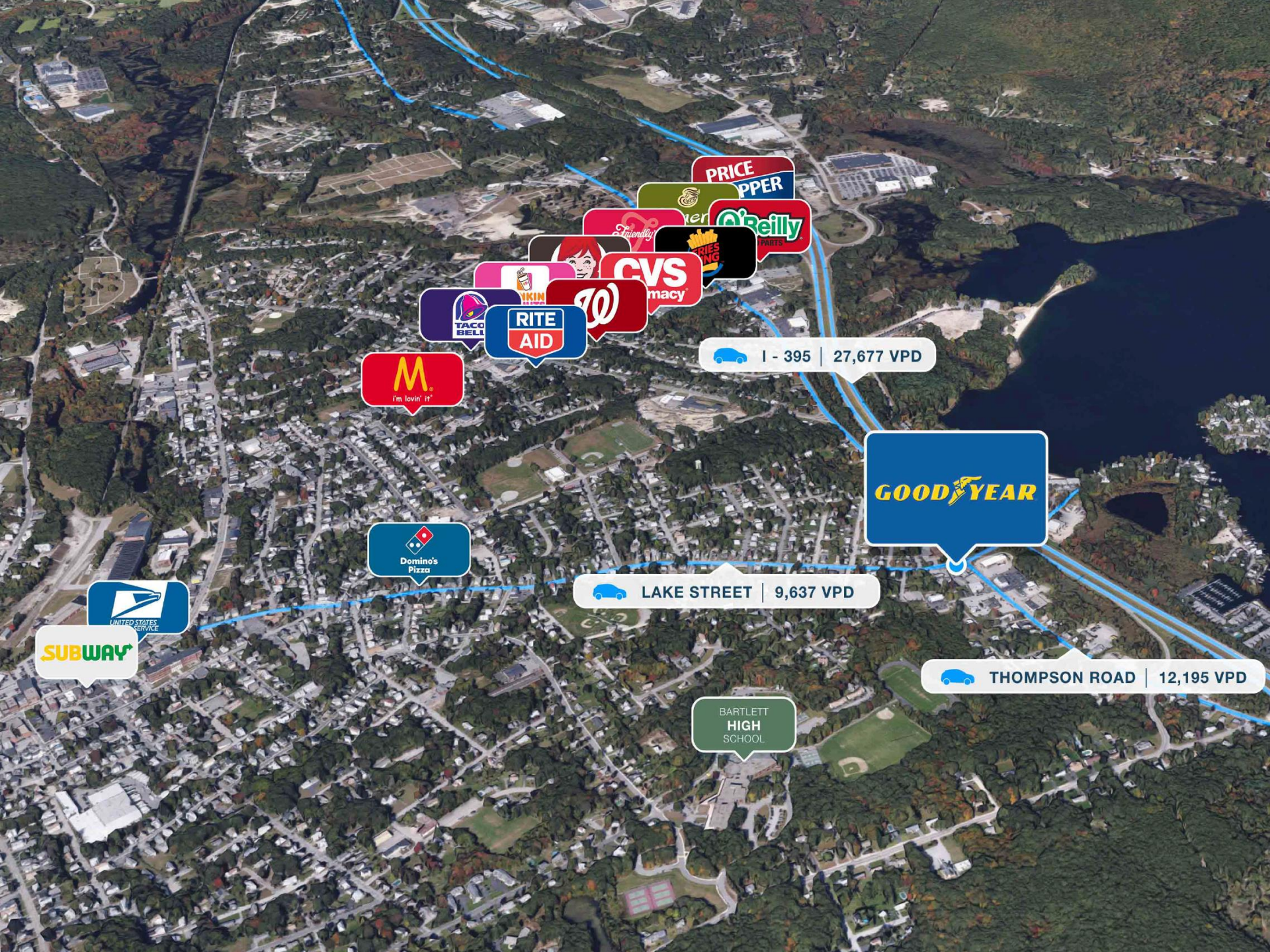
THOMPSON RD | 12,195 VPD

LAKE STREET | 9,637 VPD

GM ABODEELY
INSURANCE
AGENCY, INC

DUNKIN'
DONUTS

Mobil



PRICE
PPER

er

O'Reilly

Friendly

RIES
NG

CVS
macy

W

IKIM

TACO
BELL

RITE
AID

M
i'm lovin' it



I - 395

27,677 VPD

GOODYEAR

Domino's
Pizza



LAKE STREET

9,637 VPD



THOMPSON ROAD

12,195 VPD

BARTLETT
HIGH
SCHOOL



SUBWAY



TENANT PROFILE

Tenant	Goodyear Tire & Rubber Company
Lease Guarantor	Corporate
Ownership	Public
Ticker Symbol (NASDAQ)	GT
Credit Rating (S&P)	BB-
Total Revenue (2019)	\$14.7 Billion
Number of Employees	64,000
Number of Locations	1,100
Headquarters	Akron, Ohio

TENANT OVERVIEW

Goodyear is one of the world's leading tire companies with operations in most regions of the world and one of the most recognized brand names. Together, with its subsidiaries, Goodyear develops, manufactures and distributes tires for most applications. It also manufactures and markets rubber-related chemicals for various applications.

Goodyear is also one of the world's largest operators of commercial truck services and tire retreading centers. In addition, it operates approximately 1,100 tire and auto service center outlets where it offers its products for retail sale and provides automotive service and repairs. Goodyear manufactures products throughout 47 different facilities throughout 21 countries and has marketing operations in almost every country around the world.

Goodyear produces a wide range of tires for consumers and businesses of all applications all over the world. Across their different brands, they offer all the benefits today's drivers are looking for, from innovative technology and performance handling to all-weather and affordable quality.

DEMOGRAPHICS

Population

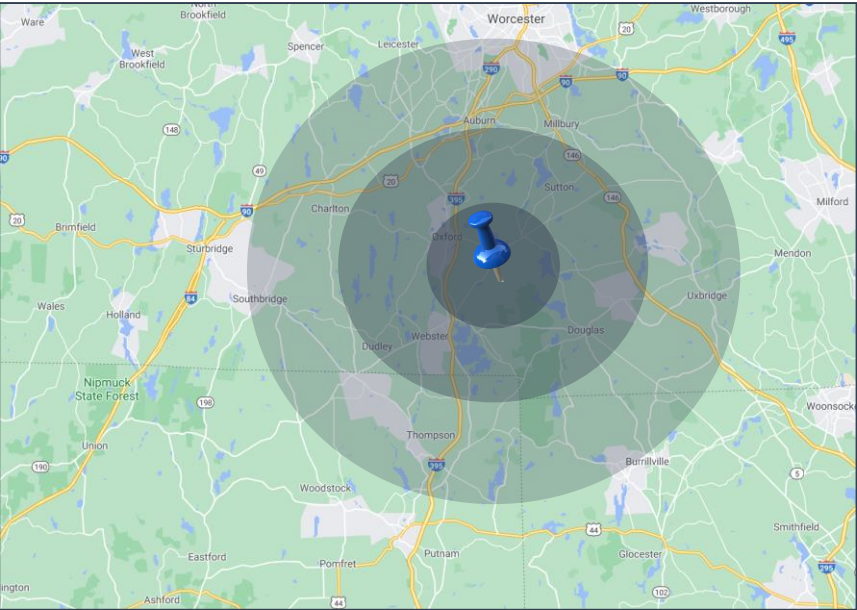
	2 mile	5 mile	10 mile
2010 Population	18,078	40,383	113,753
2020 Population	18,773	41,588	115,897
2025 Population Projection	19,156	42,359	117,749
Annual Growth 2010-2020	0.4%	0.3%	0.2%
Annual Growth 2020-2025	0.4%	0.4%	0.3%
Median Age	41.2	41.5	42.2
Bachelor's Degree or Higher	21%	25%	26%
U.S. Armed Forces	24	43	84

Household

	2 mile	5 mile	10 mile
2010 Households	7,704	15,771	44,208
2020 Households	8,006	16,260	45,036
2025 Household Projection	8,175	16,573	45,774
Annual Growth 2010-2020	0.1%	0.2%	0.1%
Annual Growth 2020-2025	0.4%	0.4%	0.3%
Owner Occupied	4,289	11,119	31,380
Renter Occupied	3,717	5,141	13,656
Avg Household Size	2.3	2.5	2.5
Avg Household Vehicles	2	2	2
Total Specific Consumer Spending (\$)	\$182.3M	\$423.1M	\$1.2B

Income

	2 mile	5 mile	10 mile
Avg Household Income	\$72,341	\$85,539	\$90,396
Median Household Income	\$54,490	\$65,465	\$70,882
< \$25,000	1,668	2,897	7,527
\$25,000 - 50,000	2,025	3,291	8,116
\$50,000 - 75,000	1,538	3,062	8,133
\$75,000 - 100,000	1,044	2,259	6,510
\$100,000 - 125,000	681	1,495	4,543
\$125,000 - 150,000	292	895	3,128
\$150,000 - 200,000	436	1,380	4,123
\$200,000+	319	981	2,956



Radius Distances On Map Are Approximate

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Any projections, opinions, assumptions, or estimates used in this marketing package are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial, and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee for future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental, or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this marketing package, you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

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