

Click to View Google Map:
[5320 176th Street, E, Frederickson, WA 98446](#)

Tax-Free Location | Booming Growth Area | Excellent Traffic Counts

Actual Location as of 11/15/2020



HIGHLIGHTS

- Brand new 2021 construction | 15-year absolute net corporate lease | 5% rent increases every 5 years
- Canyon Road East & 176th Street East is the second most trafficked intersection in Pierce County seeing over 60,000 Cars Per Day
- Proposed 336 Unit Apartment building directly across 176th street | Multiple National Tenants at the intersection including: Starbucks, McDonald's, Taco Bell, Carl's Jr, AutoZone, and Safeway
- Frederickson's Population has tripled in the past 25 years | from 2,429 Households in 1995 to 9,534 households as of 2019 with multiple new developments underway
- Frederickson is a manufacturing Boom Town — a major employment hub that connects central Pierce County to the Port of Tacoma | Sprawling over 2,000 Acres with 7.3 Million Square Feet of industrial and counting | Including: Ikea, Boeing, Whirlpool, Medallion Foods, Niagara Bottling, and many more
- Best in class tenant – Investment Grade “A” | Bridgestone/Firestone has over 2,200 stores Nationwide | Ranked #365 on the Fortune 500 list



Kevin Boeve
Senior Vice President Investments

Tel: (909) 456-3450
kevin.boeve@marcusmillichap.com
CA License: 01247016



Kyle Blatt
Associate

Tel: (909) 456-3475
kyle.blatt@marcusmillichap.com
CA License: 02017976



Joel Deis
Broker of Record

601 Union Street, Suite 2710
Seattle, WA 98101
WA License: 90758
Tel: (206) 826-5700
joel.deis@marcusmillichap.com

PRICING

Price	\$5,042,044
Cap Rate	4.50%
Approximate Building Square Footage	6,116 SF
Year Built	2021
Approximate Lot Size	1.05 AC
Anticipated Store Opening	January 2021

ANNUALIZED OPERATING DATA

Lease Year	Annual Rent	Monthly Rent
Year 1 - 5	\$226,892	\$18,908
Year 6 - 10	\$238,236	\$19,853
Year 11 - 15	\$250,148	\$20,846
Option 1: Year 16 - 20	\$262,655	\$21,888
Option 2: Year 21 - 25	\$275,788	\$22,982
Option 3: Year 26 - 30	\$289,578	\$24,132
Option 4: Year 31 - 35	\$304,056	\$25,338
Option 5: Year 36 - 40	\$319,259	\$26,605
Net Operating Income	\$226,892	

LEASE OVERVIEW

Lease Commencement	2021
Lease Expiration	2036
Original Term	15-Year Lease
Lease Type	Absolute NNN
Option Term	Five, Five-Year Options
Increases	Five 5-Year Options with 5% Increases
Guarantee	Corporate

FINANCING OPTIONS

Multiple financing options are available based on buyer requirements. Please contact listing agents to discuss options in detail.

Approximate Rate	3.75%
Loan to Value	up to 55%
Fixed Term	up to 10 Years
Amortization	up to 30 Years

Ron Balys
Capital Markets

CA License: 01947124
Tel: (213) 943 - 1878
rbalys@marcusmillichap.com



Bridgestone Corporation (Firestone's Parent Company) is a Japanese multinational auto and trucks parts manufacturer founded in 1931. The company is the largest manufacturer of tires in the world, followed by Michelin, Goodyear (United States), Continental (Germany), and Pirelli (Italy). Bridgestone Tire acquired Firestone 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.



Zero Landlord Maintenance



Multiple Competitive Financing Options



Rent Increases in Base Term



Best in Class Industry Leader



Direct Rent Payments



S&P Rating “A”



Marcus & Millichap
BOEVE BLATT TEAM

BRIDGESTONE/FIRESTONE OVERVIEW

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.

The Bridgestone Americas family of enterprises includes more than 50 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, and Mexico, which additional offices throughout Latin America and the Caribbean. Offering a wide range of Bridgestone, Firestone and associate brand 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.



Employees:
55,000



Revenue:
\$32+ Billion (2019)



of Locations:
2,200



DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
2020 Population	4,552	80,231	179,414
Households	797	27,502	66,191
Average Income	\$103,626	\$100,035	\$94,169

PROPERTY LOCATION

Frederickson is a suburb of Seattle with a population of 22,935. Frederickson is in Pierce County. Living in Frederickson offers residents a suburban rural mix feel, and most residents own their homes. Many families live in Frederickson and residents tend to have moderate political views. The public schools in Frederickson are above average. The Frederickson manufacturing / industrial center is one of the largest single industrial development sites in the Puget Sound area that is zoned for heavy manufacturing and has industrial capacity, utilities, and infrastructure in place. The Port of Tacoma’s gamble to establish Frederickson as a place of industry has paid off in a big way, with a vibrant and vigorous manufacturing sector providing family-wage jobs. As of 2017 the Frederickson Industrial Area was home to around 4,500 jobs, and building space totaled about 7.3 million square feet.



WEBSITES



Firestone



Firestone

Frederickson's Population has tripled in the past 25 years, from 2,429 Households in 1995 to 9,534 households as of 2019 with multiple new developments underway.



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**Actual Location as of 11/15/2020.*