



REPRESENTATIVE PHOTO

 8347 FL-64, BRADENTON, FL 34212

Marcus & Millichap

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this brand-new construction Tire Kingdom located in Bradenton, Florida. Bradenton is a booming Florida city on the Manatee River just south of Tampa, with a population of over 59,000 and is the principal city of the North Port-Sarasota-Bradenton metropolitan Statistical area with a population of over 821,000. Situated right off the Eastbound State Road 64 Exit of traveled Interstate 75, this property experiences traffic counts in excess of 47,000 vehicles per day. With the Corporate backing of TBC Corporate, this fee simple lease will have eight percent increases in rent every five years, and 10 percent increases in rent every five years during the five (5-year each) extension periods.

This Tire Kingdom has a 15-Year Triple Net Lease and benefits from its close vicinity to The Lakewood Ranch planned community, which is one of the best Planned Communities in the U.S. Only a few minutes from the property is The Riverwalk, a 5-acre park along the Manatee River with galleries, studios and shops, and attracting more than 100,000 people per year. Bradenton is one of the fastest growing cities in the country. This Tire Kingdom is located 15 minutes south of The University of South Florida, with over 50,000 students across all campuses and 180 Majors.

Numerous retailers in the immediate vicinity of the property are Dairy Queen, Taco Bell, Crunch Fitness, SMH Urgent Care and Sherwin Williams.

Tire Kingdom is a large American tire store chain located primarily in the southern part of the United States. In the year 2000, it became a subsidiary of TBC Corporation. TBC is headquartered in Palm Beach Gardens, Florida and it owns Tire Kingdom with 180 plus locations, NTB with 450 plus locations, Tire America, Big O Tires with 440 plus locations, and Midas with 2,100 locations.

INVESTMENT HIGHLIGHTS

- 15-Year Triple Net Lease with 8% Increases Every 5 Years in the Base Term and 10% Increases in the Extension Periods
- Situated on busy State Road 64 with Traffic Counts Exceeding 47,000 Vehicles Per Day and a few hundred feet away from I-75 with more than 127,500 Vehicles Per Day
- Located Nearby Lakewood Ranch Planned Community One of Fastest Growing Communities in the U.S.
- Corporate Backed by TBC Corporation with 180+ Tire Kingdom Stores and 450 NTB Stores
- 15 Minutes from University of South Florida with over 50,000 Students across all Campuses
- Florida is a “No Income Tax State”



THE OFFERING

**Tire Kingdom**

8347 FL-64

BRADENTON, FLORIDA 34212



PROPERTY DETAILS

Lot Size	53,143 SF (1.22 Acres)
Rentable Square Feet	6,225 SF
Price/SF	\$546.52
Year Built	2020

FINANCIAL OVERVIEW

List Price	\$3,402,061
Down Payment	100% / \$3,402,061
Cap Rate	4.70%
Type of Ownership	Fee Simple

PROPERTY RENT DATA

RENT INCREASES	MONTHLY RENT	ANNUAL RENT
03/30/2021 - 03/29/2026 (CURRENT)	\$13,333	\$160,000
03/30/2026 - 03/29/2031	\$14,400	\$172,800
03/30/2031 - 03/29/2036	\$15,552	\$186,624
03/30/2036 - 03/29/2041 (OPTION 1)	\$17,107	\$205,286
03/30/2041 - 03/29/2046 (OPTION 2)	\$18,818	\$225,815
03/30/2046 - 03/29/2051 (OPTION 3)	\$20,700	\$248,397
03/30/2051 - 03/29/2056 (OPTION 4)	\$22,770	\$273,236

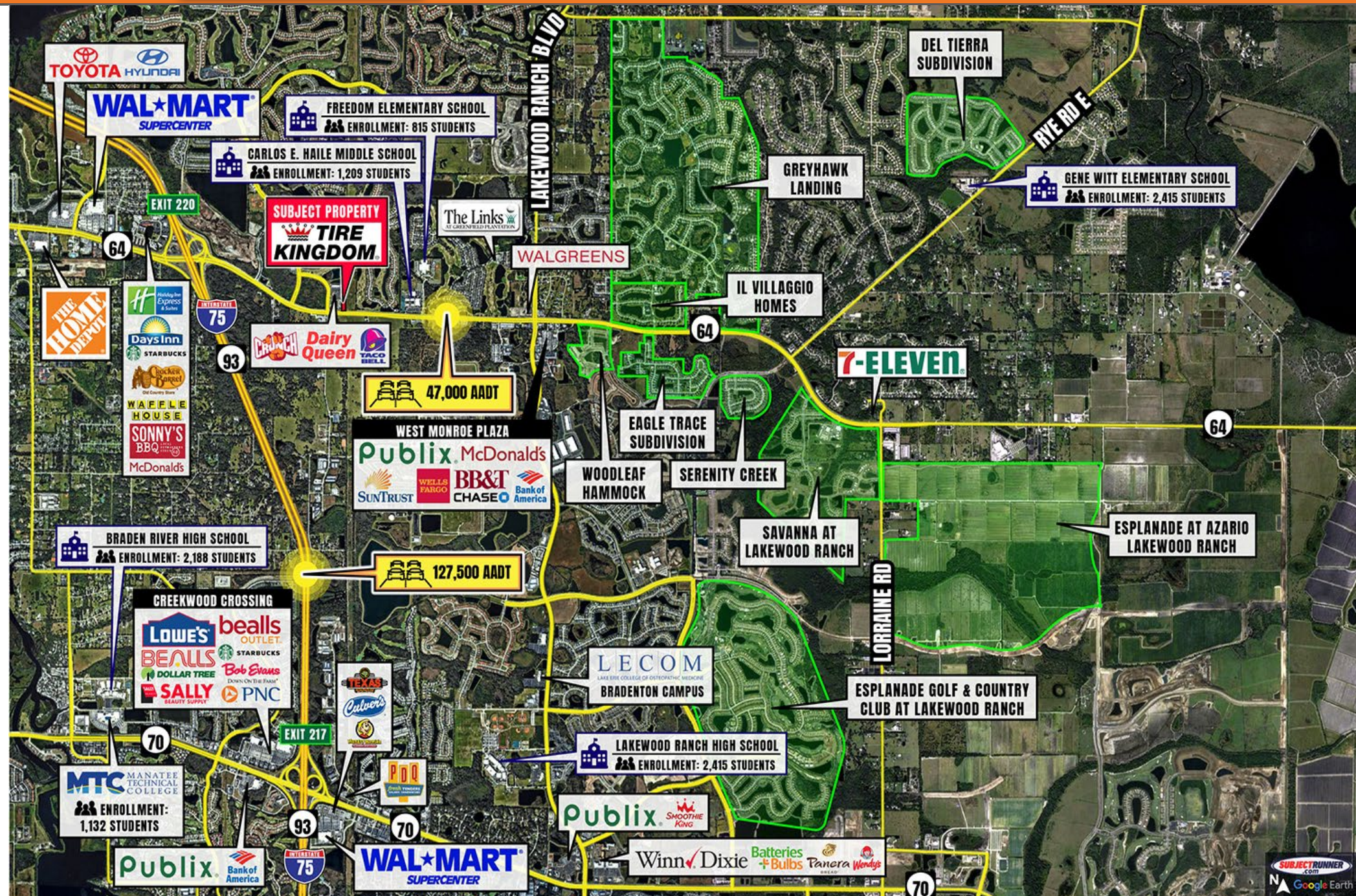
Base Rent (\$25.70 / SF) \$160,000

Net Operating Income \$160,000.00

TOTAL ANNUAL RETURN CAP 4.70% \$160,000

LEASE ABSTRACT

Tenant Trade Name	Tire Kingdom
Tenant	TBC Corporation
Ownership	Private
Guarantor	Corporate Guarantee
Lease Type	NNN
Lease Term	15 Years
Lease Commencement Date	03/30/2021
Rent Commencement Date	03/30/2021
Expiration Date of Base Term	03/29/2036
Term Remaining on Lease	15 Years
Increases	8% Increases every 5 Years on Lease Term and 10% Increases on Option Periods
Options	Four Five Year Options
Property Type	Net Leased Auto Parts
Landlord Responsibility	Structure/Slab
Tenant Responsibility	All Other Items
Right of First Refusal	Yes







ABOUT



Tire Kingdom is a large American tire store chain located primarily in the southern part of the United States. In 2000, it became a subsidiary of TBC Corporation.

TBC Corporation includes Tire Kingdom, Merchant's Tire and Auto Centers and Big O Tire stores. Together they operate more than 1,200 locations in 41 states Washington DC, Alberta & British Columbia, Canada.

On April 3, 2015, TBC Corporation announced that all Tire Kingdom locations outside of Florida will be rebranded under the National Tire & Battery brand.

ABOUT




TBC Corporation



For more than 60 years, TBC Corporation (TBC), one of North America's largest marketers of automotive replacement tires through a multi-channel strategy, has been a tire company ahead of the curve. Through worldwide operations spanning wholesale, retail, and franchise, TBC provides customers best-in-class brands and automotive maintenance and repair services with the underlying mission to exceed customer expectations. TBC serves wholesale customers in the United States, Canada and Mexico through TBC Brands, NTW, TBC International, and TBC de Mexico. Additionally, TBC responds to the needs of consumers in search of total car care at more than 3,200 franchised and company-operated tire and automotive service centers under the brands NTB®, Tire Kingdom®, Big O Tires® and Midas®.



	1 Miles	3 Miles	5 Miles
POPULATION			
2025 Projection	3,453	33,005	113,562
2020 Estimate	2,837	27,659	98,167
2010 Census	1,823	18,293	70,419
2000 Census	330	10,421	45,939

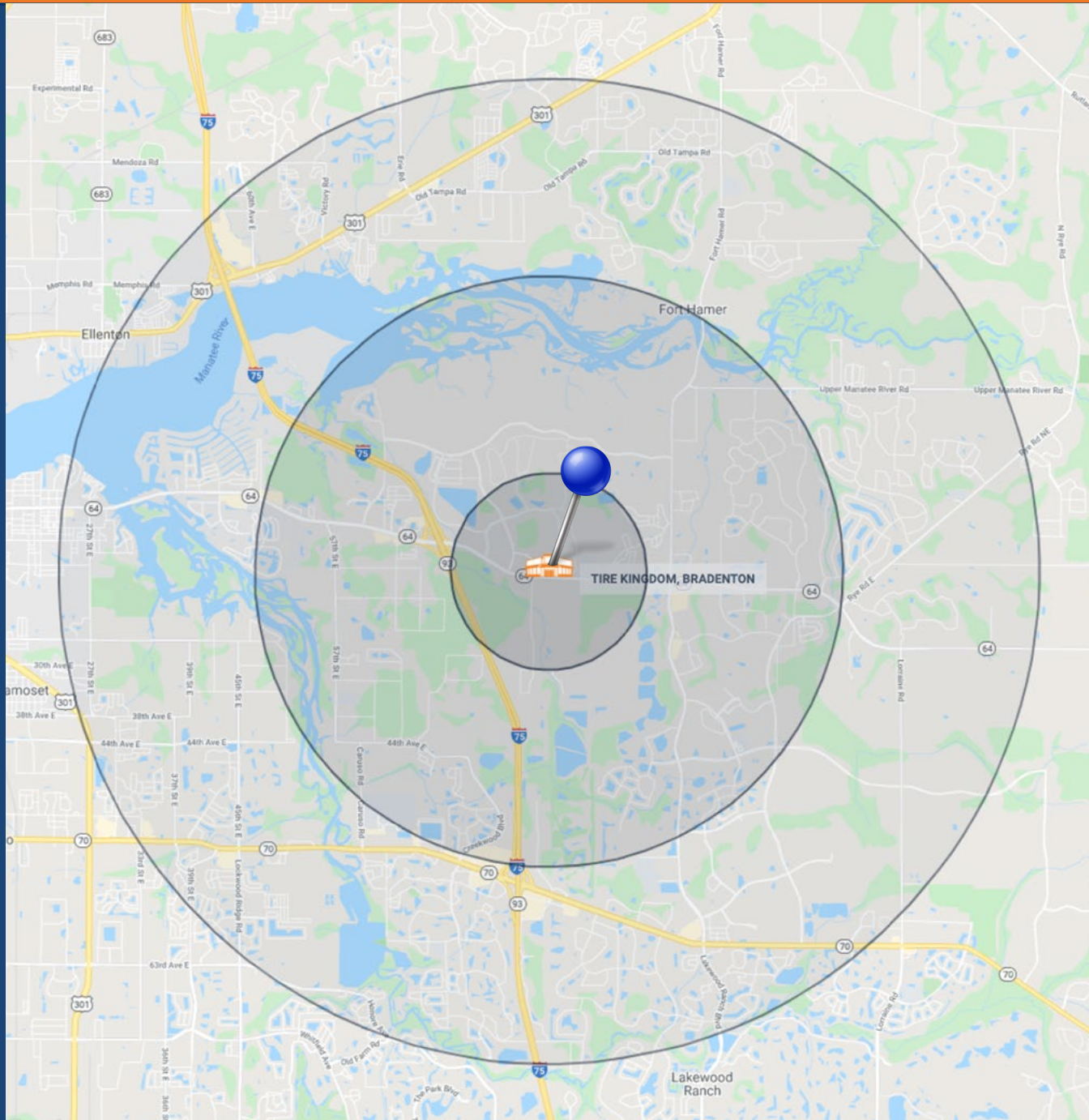
INCOME			
Average	\$117,615	\$107,987	\$96,648
Median	\$84,466	\$81,662	\$72,905
Per Capita	\$46,775	\$43,904	\$41,171

HOUSEHOLDS			
2025 Projection	1,384	13,694	48,760
2020 Estimate	1,128	11,244	41,780
2010 Census	710	7,121	29,294
2000 Census	116	3,637	19,349

HOUSING			
2020	\$332,137	\$319,921	\$280,016

EMPLOYMENT			
2020 Daytime Population	2,017	23,744	79,056
2020 Unemployment	0.60%	1.65%	2.21%
2020 Median Time Traveled	30	29	28

RACE & ETHNICITY			
White	80.66%	84.72%	86.38%
Native American	0.02%	0.05%	0.06%
African American	6.66%	6.50%	5.70%
Asian/Pacific Islander	7.20%	3.81%	3.18%



GEOGRAPHY: 5 MILE



POPULATION

In 2019, the population in your selected geography is 98,167. The population has changed by 113.69% since 2000. It is estimated that the population in your area will be 113,562.00 five years from now, which represents a change of 15.68% from the current year. The current population is 48.33% male and 51.67% female. The median age of the population in your area is 52.05, compare this to the US average which is 38.21. The population density in your area is 1,251.40 people per square mile.



HOUSEHOLDS

There are currently 41,780 households in your selected geography. The number of households has changed by 115.93% since 2000. It is estimated that the number of households in your area will be 48,760 five years from now, which represents a change of 16.71% from the current year. The average household size in your area is 2.35 persons.



INCOME

In 2019, the median household income for your selected geography is \$72,905, compare this to the US average which is currently \$62,990. The median household income for your area has changed by 52.73% since 2000. It is estimated that the median household income in your area will be \$83,356 five years from now, which represents a change of 14.34% from the current year.

The current year per capita income in your area is \$41,171, compare this to the US average, which is \$34,935. The current year average household income in your area is \$96,648, compare this to the US average which is \$90,941.



RACE AND ETHNICITY

The current year racial makeup of your selected area is as follows: 86.38% White, 5.70% Black, 0.06% Native American and 3.18% Asian/Pacific Islander. Compare these to US averages which are: 69.84% White, 12.88% Black, 0.20% Native American and 5.75% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 9.18% of the current year population in your selected area. Compare this to the US average of 18.38%.



HOUSING

The median housing value in your area was \$280,016 in 2019, compare this to the US average of \$221,068. In 2000, there were 16,585 owner occupied housing units in your area and there were 2,764 renter occupied housing units in your area. The median rent at the time was \$583.



EMPLOYMENT

In 2019, there are 25,483 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 67.03% of employees are employed in white-collar occupations in this geography, and 32.95% are employed in blue-collar occupations. In 2019, unemployment in this area is 2.21%. In 2000, the average time traveled to work was 28.00 minutes.

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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.

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SPECIAL COVID-19 NOTICE

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Marcus & Millichap

Real Estate Investment Sales + Financing

The Retail Real Estate Investment Leader



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