



OFFERING MEMORANDUM

±4,790 SF SINGLE TENANT
NET LEASE INVESTMENT

PRICE: **\$942,857.14** CAP RATE: **7.00%**



1255 DEWAR DRIVE
ROCK SPRINGS, WYOMING 82901

PREPARED BY



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Broker of Record:

Wills Allen

License # RE-14188

Firm # 218100

Newmark Knight Frank

AFFILIATED BUSINESS DISCLOSURE

Newmark Knight Frank (the "Agent") has been engaged as the exclusive sales representative for the sale of 1255 Dewar Drive, Rock Springs, WY 82901 (the "Property") by 'Ownership' (the "Seller").

This Memorandum does not constitute a representation that the business or affairs of the Property or Seller since the date of preparation (11/2/2020) of this Memorandum have remained the same. Analysis and verification of the information contained in this Memorandum are solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers. Seller and Agent each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any party at any time with or without notice. Seller reserves the right to change the timing and procedures for the Offering process at any time in Seller's sole discretion. Seller shall have no legal commitment or obligations to any party reviewing this Memorandum, or making an offer to purchase the Property, unless and until such offer is approved by Seller, and a written agreement for the purchase of the Property has been fully executed and delivered by Seller and the Purchaser thereunder.

This Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not forward, photocopy or duplicate it, that you will not disclose this Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Seller or Agent, and that you will not use this Memorandum or any of the contents in any fashion or manner detrimental to the interest of Seller or Agent.

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01

EXECUTIVE SUMMARY



THE OFFERING

Newmark Knight Frank (NKF), as exclusive advisor, is pleased to present the opportunity to acquire the Big O Tires (the Property) absolute net lease offering, a 4,790-square-foot auto parts and service center facility in Rock Springs, Wyoming.

The single-story building is located on ±0.89 acres with frontage on one of Rock Springs’ busiest arterials, Dewar Drive, leading directly to Interstate 80.

The Property’s location in a dense retail trade area, near Western Wyoming Community College and Memorial Hospital of Sweetwater County, is surrounded by national brands like AutoZone, Albertson’s, Wendy’s, Walmart Supercenter, McDonald’s and Applebee’s.

BUILDING ADDRESS	1255 Dewar Drive Rock Springs, WY 82901
TENANT	Big O Tires
YEAR BUILT	1979
TOTAL BUILDING AREA	±4,790 SF
LAND AREA	±0.89 AC
TRAFFIC COUNTS	±19,097 VPD





OFFERING HIGHLIGHTS

- PROXIMITY TO MULTIPLE CAR DEALERSHIPS AND A **LONG LIST OF NATIONAL RETAILERS** INCLUDING:
AUTO ZONE | O'REILLY AUTO PARTS | ALBERTSON'S | PLANET FITNESS | STAPLES
HARBOR FREIGHT | WELLS FARGO | FAMILY DOLLAR | AARONS
- LOCATED RIGHT ON THE MAIN DRAG IN ROCK SPRINGS, DEWAR DRIVE, WHICH SEES **±19,097 VEHICLES PER DAY AND CONNECTS TO INTERSTATE 80**
- PASSIVE **ABSOLUTE NNN** LEASE STRUCTURE WITH ZERO LANDLORD RESPONSIBILITIES
- **LACK OF DIRECT COMPETITION** WITHIN THE IMMEDIATE TRADE AREA – ROCK SPRINGS AND THE SURROUNDING COMMUNITIES ONLY HAS ONE OTHER NATIONAL TIRE REPAIR USER
- **GUARANTEED** BY AN EXPERIENCED BIG O TIRES FRANCHISEE WHO CURRENTLY HAS TWO STORES IN WYOMING
- **LONG-TERM INVESTMENT** WITH NEARLY 11 YEARS OF TERM REMAINING ON AN ORIGINAL 15-YEAR LEASE
- TAX-FRIENDLY REAL ESTATE – WYOMING IS AN **INCOME TAX FREE** STATE
- ATTRACTIVE **ANNUAL RENT INCREASES** PROVIDING UPSIDE TO THE POTENTIAL INVESTOR – INQUIRE WITH BROKER ON THE STRUCTURE

H&R BLOCK

Cowboy Donuts

Jimmy John's

Hampton Inn

The UPS Store

Cafe Rio MEXICAN GRILL

BB BROWER BROTHERS NISSAN

verizon

Burger King

McDonald's

TACO BELL

KFC

Applebee's

Walmart Supercenter

Valvoline

SONIC America's Drive-In

SHERWIN WILLIAMS

DOLLAR TREE

DICKEY'S BARBECUE PIT

Walgreens

Village Inn

HOMWOOD SUITES by Hilton

6

THE HOME DEPOT



Aaron's

STAPLES

planet fitness

HARBOR FREIGHT TOOLS

Albertsons

FAMILY DOLLAR

WELLS FARGO

Loaf'N Jug

NAPA AUTO PARTS

AutoZone

O'Reilly AUTO PARTS

FIRST CHOICE Ford LINCOLN

goodwill

BIG O TIRES

DEWAR DRIVE ±19,097 VPD



02

FINANCIAL & LEASE SUMMARY

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FINANCIAL SUMMARY

PRICE	\$942,857.14
CAP RATE	7.00%
NOI / ANNUALLY	\$66,000.00
FINANCING	Free & Clear



This Big O Tires is an attractive investment with nearly 11 years of term remaining on an original 15-year lease and annual rent increases providing upside to the investor.

LEASE SUMMARY

TENANT	Big O Tires
LEASE GUARANTOR	2-Unit Franchisee
LEASE TYPE	Absolute NNN Lease
NOI / ANNUALLY	\$66,000.00
RENT PER SF	\$13.77
TENANT RESPONSIBILITY	Tenant shall keep and maintain the Premises and Premises' Improvements, including maintenance of interior and exterior building, all maintenance/repair of HVAC, plumbing and electrical systems.
LANDLORD RESPONSIBILITY	None
LEASE COMMENCEMENT	June 1, 2016
LEASE EXPIRATION	June 1, 2031
ORIGINAL LEASE TERM	15 Years
REMAINING TERM	11 Years
LEASE OPTIONS	None
RENTAL INCREASES	Yes - Inquire with Broker



03 TENANT PROFILE



The Big O Tires story begins back in 1962. The market for replacement tires was exploding, and independent tire dealers found themselves struggling to compete with major tire manufacturers' own company stores. This was the first big oh no. Luckily, Big O's founding fathers, a handful of progressive independent tire dealers, realized that they could band together to form a tire-buying cooperative to secure volume pricing. In the years that followed, Big O Tires evolved into a full-fledged franchise as it continued to find innovative ways to benefit independent dealerships and their customers. This was the very first Big O Yes.

Then in 1996, Big O Tires joined forces with TBC Corporation, one of North America's largest marketers of automotive replacement tires. Now, with over 450 locations in 25 states, we can provide a Big O Yes for more people than ever before. And we're still growing!



TENANT TRADE NAME	Big O Tires, LLC
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OWNERSHIP	Franchise
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LEASE GUARANTOR	2-Unit Franchisee
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LEASE EXPIRATION	June 1, 2031
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LOCATIONS	450+ nationally
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www.bigotires.com



04 AREA OVERVIEW

OVERVIEW

Rock Springs has the largest coal reserves west of the Mississippi River. Rock Springs is also the center of the rapidly growing oil and gas production industry, power plant development, and the center of mineral resource development program that is marked by the continual expansion of the trona industry. Sweetwater County has been designated as the “Trona Capitol of the World”. Trona is the raw material which is refined into soda ash. Soda ash, in turn, is used to make glass, paper products, laundry detergents, and many other products.

As the most industrialized county in Wyoming, over half of the workforce in Rock Springs is employed by industry, principally mining, petroleum, power generation and related services. The coal mining industry continues to produce over ten million tons of coal annually, and the trona mines and plants are one of America’s most important natural resources, producing approximately fifteen million tons of trona per year. The five plants in the area produce 95% of the world’s natural soda ash. Sweetwater County’s trona deposit is large enough to produce at the same rate for the next 6000 years.

The nearby Jim Bridger Power Plant is the largest electric generating plant in Wyoming. Located thirty-two miles east of Rock Springs, it has a generating capacity of 2000 megawatts. The plant is a coal-fired steam turbine. The county is also the largest producer of natural gas in the state. Some eleven billion cubic feet of gas can be produced annually

ECONOMICS

Rock Spring is the largest city in Sweetwater County and the 5th largest city in the state of Wyoming. The Rock Springs statistical area has a population of 37,975 and a disproportionately high average household income for its size of \$77,978 that is forecasted to increase to \$85,316, or 9.4%, by 2024 due to a wealth of large mining, oil, industrial chemical and agricultural sciences corporations.

These companies feature a swath of blue-chip oil companies including Halliburton, BP, Exxon and Schlumberger because of a resource-rich landscape filled with oil, natural gas, coal and a variety of mineral deposits. Other major employers include FMC Corporation, an international agricultural chemical manufacturer with nearly 1,000 Rock Spring employees, and General Chemical, a specialty industrial chemical manufacturer with 520 local employees.



\$77,978

Current Average Household Income

1st/5th

Rocks Springs is the largest city in the county and 5th largest in the state

#1

Sweetwater County is the #1 producer of natural gas in Wyoming

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