



# FIRESTONE

NAVARRE (PENSACOLA MSA), FLORIDA

OFFERING MEMORANDUM





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## EXCLUSIVELY LISTED BY

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GULF ISLANDS  
NATIONAL SEASHORE  
5.6 MILLION  
VISITORS ANNUALLY

Publix  
REGIONS  
GNC  
LIVE WELL  
WALGREENS  
FIREHOUSE  
SUBS

34-ACRE MIXED-USE  
DEVELOPMENT  
WITH 330 APARTMENTS

Best Western

Sherwin Williams

Days Inn

Calver's

ALDI

Papa John's  
Burger King  
Waffle House

Winn-Dixie  
Tropical Cafe  
Taco Bell  
McDonald's  
Dollar Tree  
Pizza Hut

Dominos

Dunkin' T-Mobile

SUBJECT  
PROPERTY

QSR/2-TENANT  
RETAIL BUILDING

FUTURE  
CHURCH

RESERVE POINT  
200 SINGLE-FAMILY  
HOMES/TOWNHOUSES

BAPTIST  
HEALTH CARE

BAPTIST  
HEALTH CARE

NAVARE PARKWAY  
44,500 CARS/DAY



GULF ISLANDS  
NATIONAL SEASHORE

5.6 MILLION  
VISITORS ANNUALLY



**SUBJECT  
PROPERTY**



NAVARRE PARKWAY 44,500 CARS/DAY



PROPOSED  
QSR/2-TENANT  
RETAIL BUILDING







**Firestone**

**ADDRESS**

8870 Navarre Pkwy.  
Navarre, FL 32566

**PRICE**

**\$4,168,000**

**CAP RATE**

**4.75%**

**NOI**

**\$198,000**

# FINANCIAL OVERVIEW

PRICE	\$4,168,000
CAP RATE	4.75%
GROSS LEASABLE AREA	6,600 SF
YEAR BUILT	2021
LOT SIZE	1.556 +/- Acres

## *Lease Summary*

LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
LEASE TERM	15 Years
RENT COMMENCEMENT	Est. 4/2/2021
INCREASES	5% Every Five Years
OPTIONS	Five, 5-Year
OPTION TO TERMINATE	None
RIGHT OF FIRST REFUSAL	None

TERM	ANNUAL RENT	MONTHLY RENT
Year 1- Year 5	\$198,000	\$16,500
Year 6 - Year 10	\$207,900	\$17,325
Year 11 - Year 15	\$218,292	\$18,191
Option 1	\$229,212	\$19,101
Option 2	\$240,672	\$20,056
Option 3	\$252,708	\$21,059
Option 4	\$265,344	\$22,112
Option 5	\$278,604	\$23,217

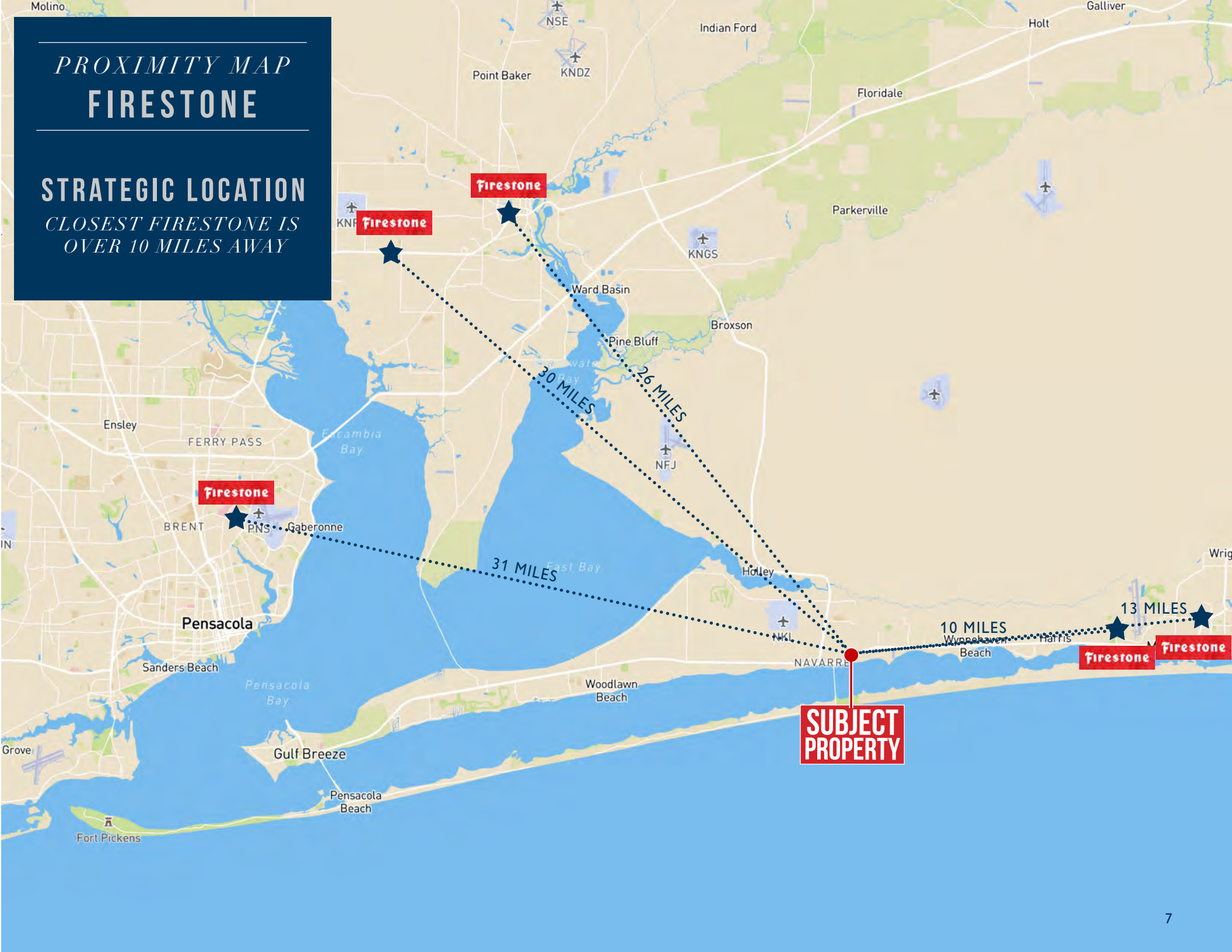
# INVESTMENT *HIGHLIGHTS*

- 15-Year Absolute NNN Lease with 5% Increases Every 5 Years
- Corporate Guaranty from Bridgestone Retail Operations, LLC
- Firestone is a Fortune 500 Company, Rated 'A' by S&P
- Brand New 2021 High-Quality Construction
- Serving Over 51,714 Residents within Growing Trade Area, One of the Fastest Growing Counties in the U.S.
- Population Growth Rate of 2% Through 2025, 1,500 New Single-Family Homes Needed Annually to Meet Projected Growth
- Average Household Income Exceeds \$91,000 within 1, 3, and 5 Miles
- Highly Visible to 44,500 Cars/Day Along One of the Most Traveled Arteries in Northwest Florida
- Closest Firestone is Over 10 Miles Away, Demand for Auto Parts, Accessories, and Tire Stores Estimated to be \$43.4 Million in Trade Area
- Situated within Grocery-Anchored Development with Aldi Opening Soon, a Proposed Dunkin Donuts/T-Mobile, Another QSR/Two-Tenant Retail Building, and a Brand New Church on 5 Acres
- Adjacent to Baptist Health Medical Park with 555 Employees, Just Opened New Emergency Room and Urgent Care Facilities
- Minutes to Gulf Islands National Seashore with 5.6 Million Visitors Annually and Navarre Beach with Approximately 600,000 Visitors Annually
- Close Proximity to Several Military Bases, Including the Pensacola Naval Station, Naval Air Station Whiting Field, Hurlburt Field, and Eglin Air Force Base
- Strong Daytime Population, Over 83,000 Employees in Santa Rosa County





*CLOSEST FIRESTONE IS  
OVER 10 MILES AWAY*





NAVAL AIR FIELD

NAVARRE HIGH SCHOOL  
2,309 STUDENTS

NAVARRE SPORTS COMPLEX

YMCA

O'Reilly

Walmart

RESERVE POINT  
200 SINGLE-FAMILY HOMES/  
TOWNHOUSES

MURPHY USA

DOLLAR GENERAL

NAVARRE PARKWAY 44,500 CARS/DAY

34-ACRE MIXED-USE  
DEVELOPMENT  
WITH 330 APARTMENTS

REGIONS  
Publix  
WALGREENS  
FIREHOUSE SUBS

WINN-DIXIE  
Days Inn  
DOLLAR TREE  
MCDONALD'S  
TACO BELL  
tropical CAFE  
Pizza Hut

PROPOSED  
CHURCH &  
QSR/ 2-TENANT  
RETAIL  
BUILDING  
DUNKIN' T-Mobile

BAPTIST  
HEALTH CARE

SUBJECT  
PROPERTY

Advance  
Auto Parts  
GOODYEAR

verizon

PAPA JOHN'S  
BURGER KING  
WENDY'S

SHERWIN WILLIAMS

Best Western

CVS/pharmacy

CALIBER COLLISION

ACE Hardware

SYNOVIS BANK

GULF ISLANDS  
NATIONAL SEASHORE  
5.6 MILLION  
VISITORS ANNUALLY

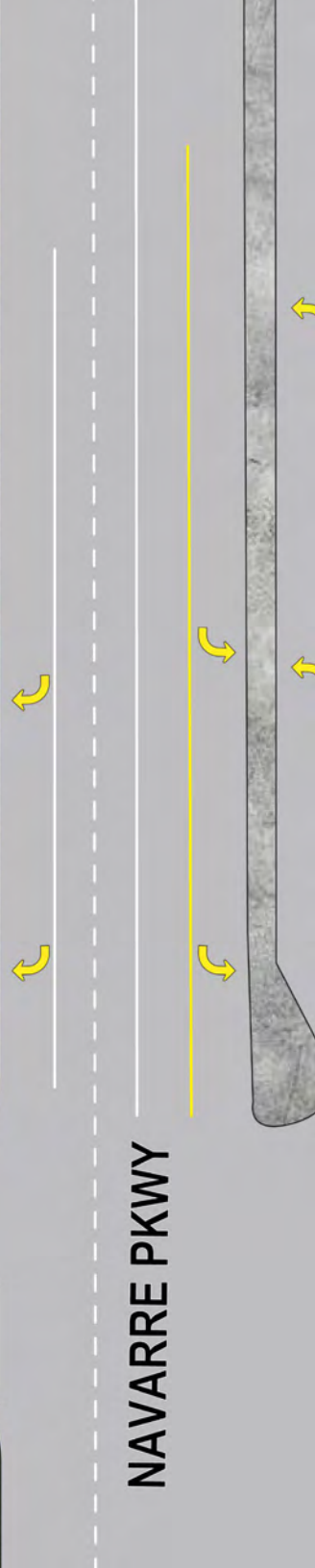
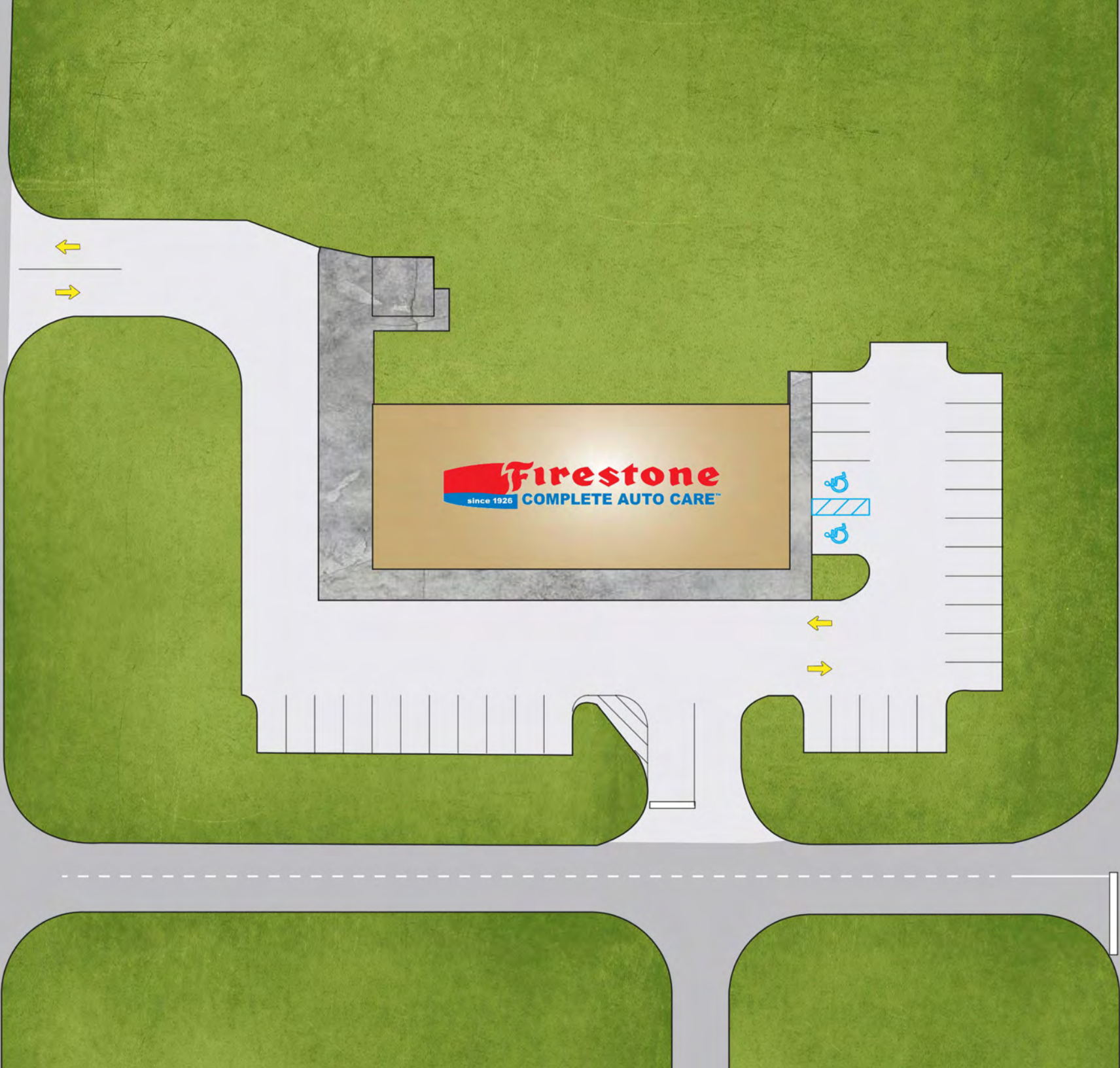
SANTA ROSA SOUND



*CONSTRUCTION PHOTO*  
**FIRESTONE**







NAVARRE PKWY



# DEMOGRAPHICS

8870 NAVARRE PKWY.  
NAVARRE, FL 32566

## POPULATION

	3-MILES	5-MILES	7-MILES
2010 Population	17,511	29,095	41,200
2020 Population	22,335	36,856	51,714
2025 Population	25,057	41,312	57,593

## HOUSEHOLDS

	3-MILES	5-MILES	7-MILES
2010 Households	6,718	10,970	15,546
2020 Households	8,625	13,955	19,592
2025 Households	9,739	15,703	21,902

## INCOME

	3-MILES	5-MILES	7-MILES
2020 Average Household Income	\$91,903	\$94,991	\$93,825

## EMPLOYEES

	3-MILES	5-MILES	7-MILES
2020 Number of Employees In Area	4,006	5,450	6,858



**40**  
MILES

PENSACOLA, FL



**77**  
MILES

PANAMA CITY, FL



**87**  
MILES

MOBILE, AL





CLICK FOR  
WEBSITE

## TENANT OVERVIEW

OWNERSHIP: PUBLIC  
TENANT: CORPORATE  
GUARANTOR: BRIDGESTONE RETAIL OPERATIONS, LLC

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, with 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.



HEADQUARTERED IN  
**NASHVILLE  
TENNESSEE**



**2,200**  
LOCATIONS



**55,000**  
EMPLOYEES



FOUNDED IN  
**1990**



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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(s). While a tenant's past performance at this or other locations is an important consideration, it is not a guarantee of 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(s) 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 the tenant(s) 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 lease, including the likelihood of locating a replacement tenant if a 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.

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O F F E R I N G   M E M O R A N D U M

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