



NET LEASE INVESTMENT OFFERING



**NATIONAL TIRE & BATTERY (NTB)**  
7000 N FREEWAY  
FORT WORTH, TX 76137 (DALLAS MSA)





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## EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant net leased National Tire & Battery (NTB) property located within the Dallas MSA in Fort Worth, Texas. NTB has over 8 years remaining on the primary lease term. The lease features two 5-year renewal options. The lease also contains rental escalations throughout the primary term and renewal options. The rental escalations occur every five years. The lease is absolute triple net with zero landlord responsibilities and is guaranteed by NTB's parent company, TBC Corporation.

The 6,753 square foot property is positioned just off Interstate 35 (167,000+ VPD), which is a primary north/ south thoroughfare that connects to downtown Fort Worth. The property is located on a Home Depot outparcel along Basswood Boulevard (19,600+ VPD) with tenants such as The Home Depot, Jack in The Box, Taco Bell, Dairy Queen, CareNow Urgent Care, Chevron, and Subway. Other retailers in the area include 7-Eleven, Service King Collision, CubeSmart Self Storage, Einstein Bros. Bagels, and more. There are 285,645 people living within five miles of the property with an average annual household income of \$92,757. Fort Worth, Texas is the 13th largest city in the United States by population size.

Today, NTB operates over 600 locations and specializes in fluid services (oil changes, brake fluid exchange, coolant exchange, and transmission fluid exchange), battery services, wiper blades, steering & suspension services, and vehicle inspections. Their parent company, TBC Corporation, also owns Tire Kingdom®, Big O Tires®, and Midas®.



## INVESTMENT HIGHLIGHTS

- Positioned within the Dallas MSA – Ranked #4 in the United States for population size
- Corporate guaranty from TBC Corporation who also owns Tire Kingdom®, Big O Tires®, and Midas®
- National Tire and Battery is a nationwide brand with 600+ locations
- Over 8 years remaining on the primary lease term
- Home Depot outparcel
- Two five-year renewal options
- Absolute NNN – zero landlord responsibilities
- Rental escalations in the primary term and renewal options
- Positioned just off Interstate 35 (167,000+ VPD)
- Located in a retail center along Basswood Boulevard (19,600+ VPD) with tenants such as The Home Depot, Jack in The Box, Taco Bell, Dairy Queen, CareNow Urgent Care, Chevron, and Subway
- Other retailers in the area include 7-Eleven, Service King Collision, CubeSmart Self Storage, Einstein Bros. Bagels, and more
- 285,645 people living within five miles of the property with an average annual household income of \$92,757
- Texas is an income tax free state





## PROPERTY OVERVIEW

Price:	\$2,949,368
Cap Rate:	5.50%
Net Operating Income:	\$162,215
Lease Term:	20-year
Lease Expiration Date:	10/31/2029
Renewal Options:	Two 5-year
Rental Escalations:	CPI based increases every 5 years*
Tenant:	TBC Retail Group, Inc
Guarantor:	TBC Corporation
Year Built:	2009
Lease Type:	Absolute NNN – Zero Landlord Responsibilities
Building Size:	6,753 SF
Lot Size:	1.0198 AC

*\*No less than 4% and no greater than 5%*





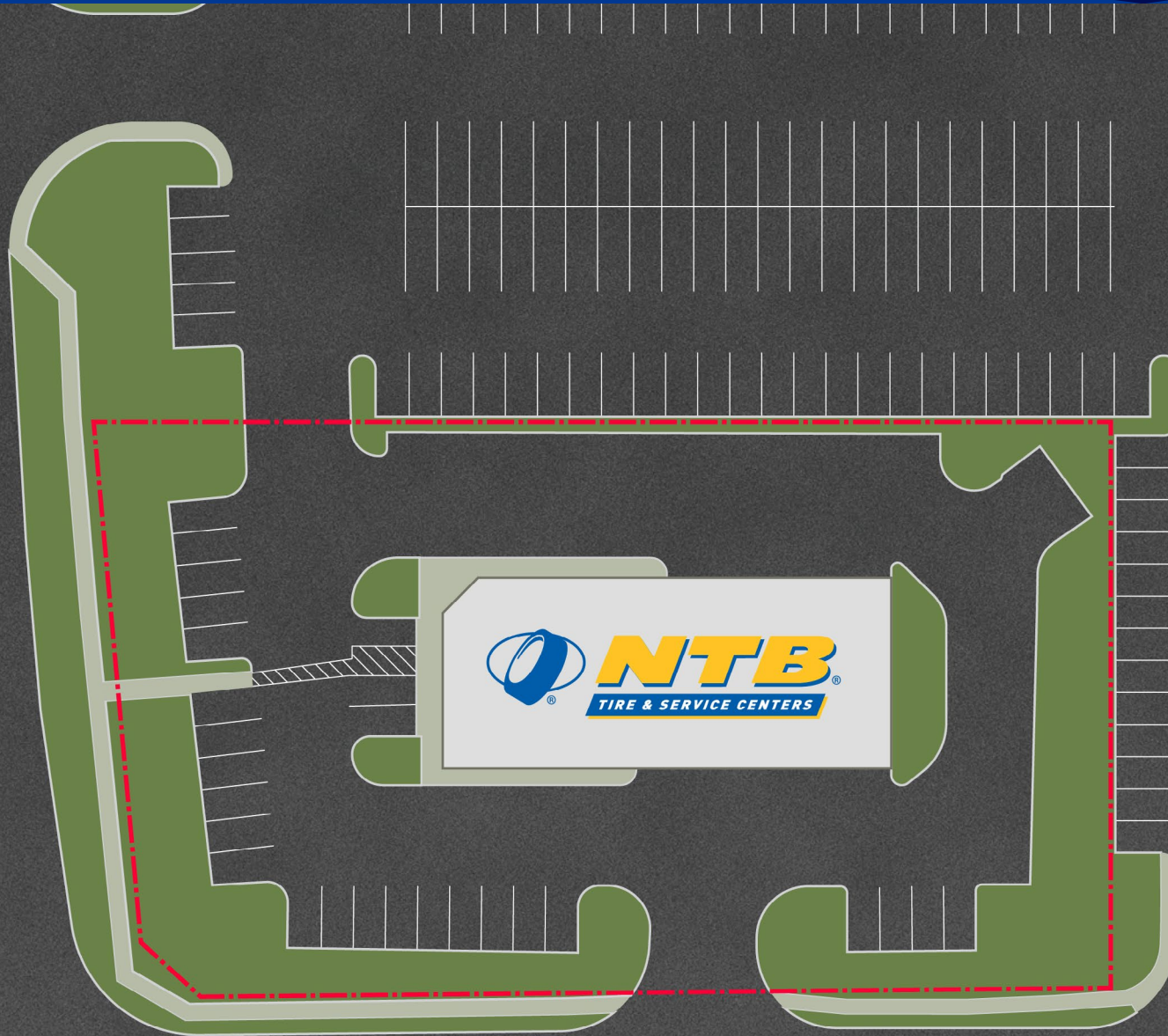








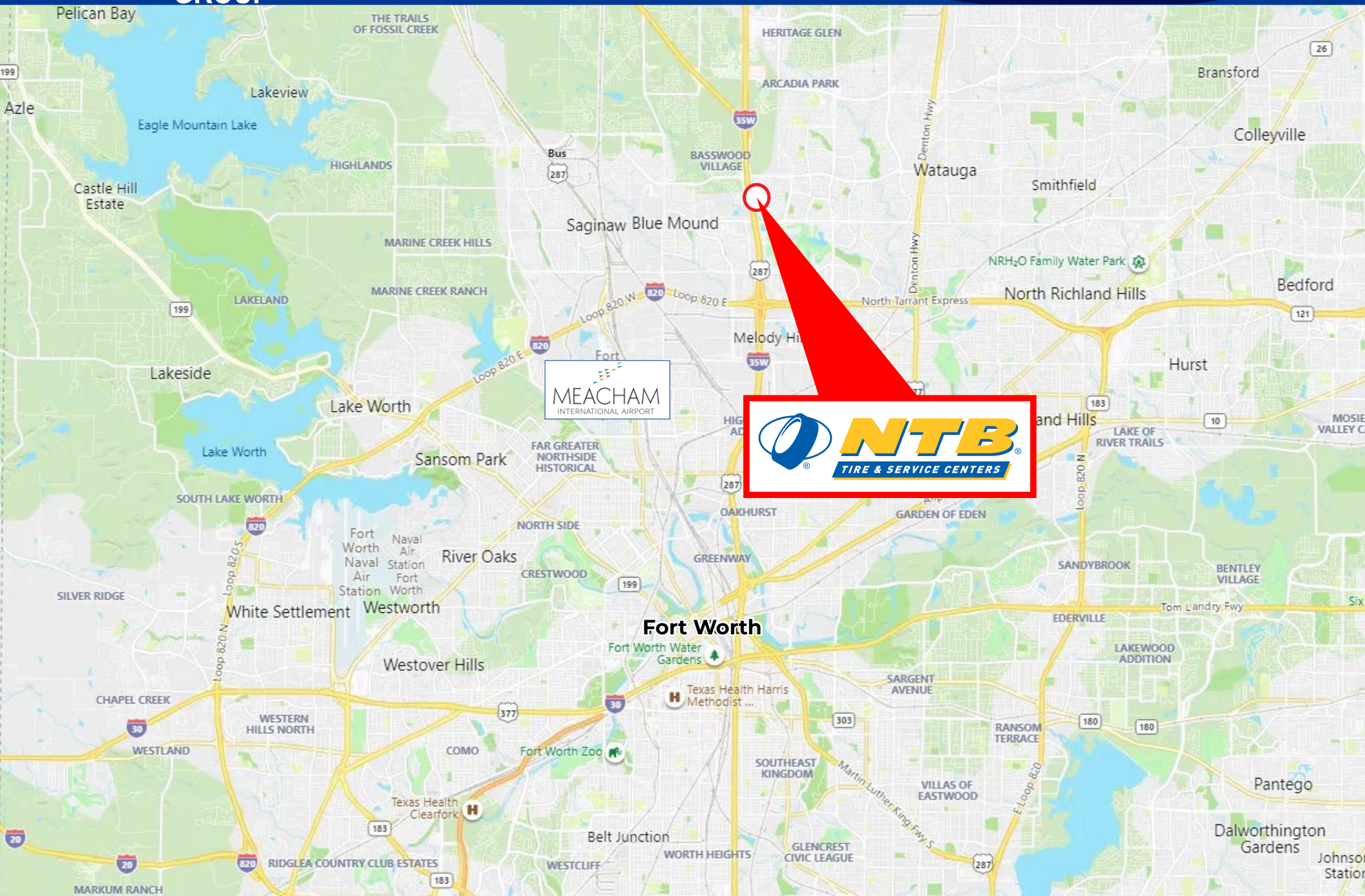
North Freeway



Corrine Drive









## DEMOGRAPHICS

### POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	15,490	111,817	285,645
Total Households:	5,279	38,128	95,195

### INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$77,137	\$80,177	\$77,624
Average Household Income:	\$95,503	\$95,898	\$92,757





## CITY OF FORT WORTH, TEXAS

Fort Worth is the fifth-largest city in the U.S. state of Texas and the 13th-largest city in the United States. It is the county seat of Tarrant County, covering nearly 350 square miles (910 km<sup>2</sup>) into three other counties: Denton, Parker, and Wise. According to the 2019 census estimates, Fort Worth's population was 909,585. Fort Worth is the second-largest city in the Dallas–Fort Worth–Arlington metropolitan area, which is the fourth-most populous metropolitan area in the United States.

The city of Fort Worth was established in 1849 as an army outpost on a bluff overlooking the Trinity River. Fort Worth has historically been a center of the Texas Longhorn cattle trade. It still embraces its Western heritage and traditional architecture and design. USS Fort Worth (LCS-3) is the first ship of the United States Navy named after the city. Although considered by some to be a satellite city due to its proximity to Dallas, which has held a population majority since the 1950s, Fort Worth has become one of the fastest-growing cities in the United States in recent years, particularly in the 21st century, and has more than doubled its population since 2000.

Fort Worth is the location of several university communities: Texas Christian University, Texas Wesleyan, University of North Texas Health Science Center, and Texas A&M University School of Law. Several multinational corporations, including Bell Textron, Lockheed Martin, American Airlines, BNSF Railway, and Chip 1 Exchange are headquartered in Fort Worth.





## MSA OF DALLAS, TEXAS

The Dallas–Fort Worth metroplex, officially designated Dallas–Fort Worth–Arlington is a cocurated metropolitan statistical area in the U.S. state of Texas encompassing 11 counties. It is the economic and cultural hub of North Texas. Residents of the area also refer to it as DFW (airport code), or the Metroplex. The Dallas–Fort Worth–Arlington metropolitan statistical area’s population was 7,573,136 according to the U.S. Census Bureau’s 2019 population estimates, making it the most populous metropolitan area in both Texas and the Southern United States, the fourth largest in the U.S. In 2016, the Dallas–Fort Worth metroplex had the highest annual population growth in the United States.

The metropolitan region’s economy is primarily based on banking, commerce, insurance, telecommunications, technology, energy, healthcare, medical research, transportation and logistics. As of 2020, Dallas–Fort Worth is home to 24 Fortune 500 companies, the third-largest concentration of Fortune 500 companies in the United States behind New York City (70) and Chicago (34). In 2016, the metropolitan economy surpassed Houston to become the fourth largest in the U.S. The Dallas–Fort Worth metroplex boasted a GDP of just over \$620.6 billion in 2020. If the Metroplex were a sovereign state, it would have the twentieth largest economy in the world as of 2019. In 2015, the cocurated metropolitan area would rank the ninth-largest economy if it were a U.S. state. In 2020, Dallas–Fort Worth was recognized as the 36th best metropolitan area for STEM professionals in the U.S.

The Dallas–Fort Worth metroplex comprises the highest concentration of colleges and universities in Texas. The UT Southwestern Medical Center is home to six Nobel Laureates and was ranked No. 1 in the world among healthcare institutions in biomedical sciences. The Metroplex is also the second most popular metropolis for megachurches in Texas (tied with the Greater Houston metropolitan area), ranked the largest Christian metropolitan statistical area in the U.S., and has one of the largest LGBT communities in Texas since 2005.







## NATIONAL TIRE & BATTERY (NTB)

Sears created the brand in 1997 by consolidating the Tire America (TA) and National Tire Warehouse (NTW) brands, adding the “B” to include its DieHard brand of batteries. Sears originally acquired both Tire America and National Tire Warehouse in 1988 when it acquired Western Auto Supply, their parent company at the time.

In 2003, Sears sold the brand, which consisted mostly of stores set apart from its name brand stores, to TBC Corporation. A Sears spokesman said, “Because of the separate branding and the lack of proximity to our retail operations, we weren’t able to drive growth like a TBC could”. The chain of 226 stores was reported to have brought in \$425 million in revenue and \$60 million in profit in 2002.

For 60 years, TBC Corporation (TBC), one of North America’s largest marketers of automotive replacement tires, has been a tire company ahead of the curve. Through worldwide operations spanning wholesale, retail, and franchise, TBC also provides automotive maintenance and repair services with best-in-class brands. TBC meets 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®. TBC serves wholesale customers in the United States, Canada, Latin America, Mexico and the Middle East through NTW, TBC Brands, TBC Dealer Group, TBC International and TBC de Mexico. The company is owned 50/50 between Sumitomo Corporation of Americas and Michelin.

Today, NTB operates over 600 locations and specializes in fluid services (oil changes, brake fluid exchange, coolant exchange, and transmission fluid exchange), battery services, wiper blades, steering & suspension services, and vehicle inspections.

Company Website:	www.ntb.com
Company Type:	Private
Parent:	TBC Corporation
Number of Total Stores:	600+
Headquarters:	Johns Creek, GA



## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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