



BRAND NEW FIRESTONE COMPLETE AUTO CARE

REPRESENTATIVE STORE

410 FALLS BOULEVARD, BRISTOL, VA 24202

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

EXCLUSIVELY LISTED BY:

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STATE BROKER OF RECORD:

BRIAN BROCKMAN

BANG REALTY, INC.
11427 REED HARTMAN HWY #236
CINCINNATI , OH 45241
513.657.3645

FIRESTONE COMPLETE AUTO CARE

410 FALLS BOULEVARD, BRISTOL, VA 24202



INVESTMENT SUMMARY

List Price:	\$3,977,697
Current NOI:	\$182,975.04
Initial Cap Rate:	4.60%
Land Acreage:	1.22 +/-
Year Built	2021
Building Size:	6,262 SF
Price PSF:	\$635.21
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	4.83%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 6,612 SF. Firestone Complete Auto Care store located in Bristol, Virginia. This property will offer a brand new Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 5% rental rate increases every 5 years during the primary term and including each five (5) year option to renew. The store is currently under construction with rent on-track to commence in June of 2021.

This Firestone store is highly visible as it is strategically positioned off of Lee Highway, which sees 13,000 cars per day, on Falls Blvd just a short distance from the I-81 exit, which sees 62,000 cars per day. It is adjacent to a an Aldi and part of "The Falls" - a 120 acre brand new development with over 1 Million SF of proposed retail space that will generate millions of dollars in annual sales. The development boasts other major retailers such as Lowes, Sheets, Zaxby's, and Hobby Lobby and will be an extremely attractive destination. The five mile population from the site is 43,125 while the one mile average household income is \$69,770 per year, which is ideal for a Firestone. The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a "passive" investor to attain the fee simple ownership of a Firestone. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant. List price reflects a cap rate of 4.60% based on NOI of \$182,974.04.



PRICE \$3,977,697



AVERAGE CAP RATE 4.83%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years



RENT INCREASES 5% Every 5 Years

INVESTMENT HIGHLIGHTS

- Absolute NNN 15 Year Lease | Zero Landlord Responsibilities
- **5% Rental Rate Increase Every 5 Years**
- **Brand New Upgraded Design Construction | Essential Business**
- 5 (5 Year) Options | 5% Rental Increase At Each Option
- **Adjacent to Aldi | Part of Brand New Development "The Falls"**
- One Mile Household Income \$69,770
- **Five Mile Population 43,125**
- **13,000 VPD on Lee Highway | 62,000 VPD on I-81**
- **Surrounded by Major Retailers | Lowes, Hobby Lobby, Sheetz, Zaxby's**

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$182,975.04	\$29.22
Gross Income	\$182,975.04	\$29.22

EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00

NET OPERATING INCOME	\$182,975.04	\$29.22
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PROPERTY SUMMARY

Year Built:	2021
Lot Size:	1.22 +/- Acres
Building Size:	6,262 SF
Traffic Count 1:	13,000 on Lee Hwy
Traffic Count 2:	62,000 on I-81
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	PEMB
Parking Lot:	Asphalt
# of Parking Spaces	45
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Firestone Complete Auto Care
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$182,975.04
Rent PSF:	\$29.22
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	6/5/2021
Lease Expiration Date:	6/30/2036
Lease Term Remaining:	15 Years
Rent Bumps:	5% Every 5 Yrs & Options
Renewal Options:	Five (5 Year)
Lessee Name:	Bridgestone Retail Operations, LLC
Tenant Website:	www.Firestone.com

MAINTENANCE OF ACCESS EASEMENT AREA:

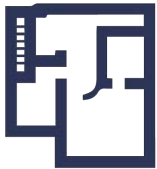
Notwithstanding any provision in the Lease to the contrary, Tenant agrees to maintain the Access Easement Area on the Demised Premises and on Lot 16 in accordance with the terms and conditions of the Lot 16 and Lot 17 Easement Agreement. Tenant's obligation to maintain the portion of the Access Easement Area on Lot 16 shall continue until such time as (i) Lot 16 (or any portion thereof which contains any portion of the Access Easement Area) or any portion thereof (which reference to Lot 16 predates any subdivision thereof) is developed by the City of Bristol, or (ii) until such time as Lot 16 or any portion thereof (which reference to Lot 16 predates any subdivision thereof) is conveyed, leased, or otherwise transferred by and from the City of Bristol to a non-governmental third party, or (iii) the Party for Lot 16 has established cross or shared access with any other adjoining land and granted Permitted Access to the Access Easement Area. Upon the occurrence of any of the events set forth in items (i), (ii) or (iii) in the preceding sentence, Tenant shall only be responsible for maintaining those portions of the Access Easement Area located on the Demised Premises.

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Firestone	6,262	6/5/2021	6/30/2036	\$182,974.04	100.0		\$29.22
				\$192,123.72		6/1/2026	\$30.68
				\$201,279.96		6/1/2031	\$32.14
			Option 1	\$211,816.46		6/1/2036	\$33.83
			Option 2	\$222,407.28		6/1/2041	\$35.52
			Option 3	\$233,527.64		6/1/2046	\$37.29
			Option 4	\$245,204.03		6/1/2051	\$39.16
			Option 5	\$257,464.23		6/1/2056	\$41.12
Averages	6,262			\$192,125.91			\$30.68



TOTAL SF
6,262



TOTAL ANNUAL RENT
\$182,975.64



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$30.68



NUMBER OF TENANTS
1

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 FORTIS NET LEASE™



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.

BRIDGESTONE CORPORATION is a Japanese multinational auto and truck parts manufacturer founded in 1931. The company is the largest manufacturer of tires in the world, following by Michelin, Goodyear (United States), Continental (Germany), and Pirelli (Italy). Bridgestone acquired Firestone Tire 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.

"A"
GRADE
PARENT COMPANY


2200 STORES
NATIONWIDE


55,000
EMPLOYEES


120 YEARS
IN BUSINESS


NASHVILLE
HEADQUARTERS



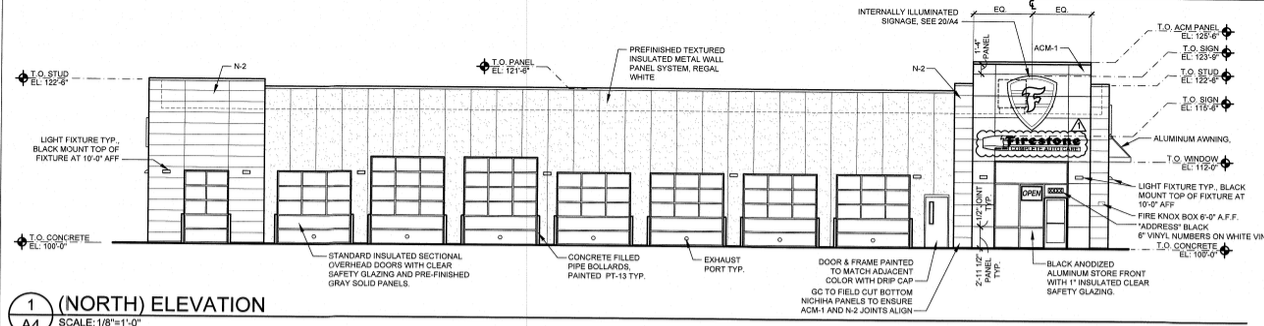
THE BRIDGESTONE AMERICAS FAMILY OF ENTERPRISES includes more than 40 production facilities and 55,000 employees throughout the Americas. The Bridgestone Americas international footprint includes manufacturing and sales subsidiaries located in Canada, Argentina, Brazil, Chile, Colombia, Costa Rica, Mexico, with additional offices throughout Latin America and the Caribbean. Offering a wide range of Bridgestone, Firestone, and associate brands 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.

THE TENANT UNDER THE LEASE IS BRIDGESTONE RETAIL OPERATIONS, LLC (BSRO) which operates as a wholly owned subsidiary of Bridgestone America's Inc. BSRO is headquartered in Bloomingdale, IL and operates the largest network of company owned automotive service providers in the world—nearly 2,200 tires and vehicle service centers across the United States—including Firestone Complete Auto Care, Tires Plus, and Wheelworks store locations.

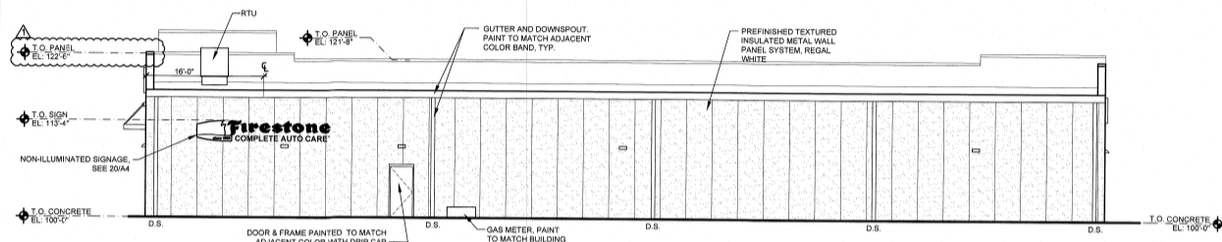
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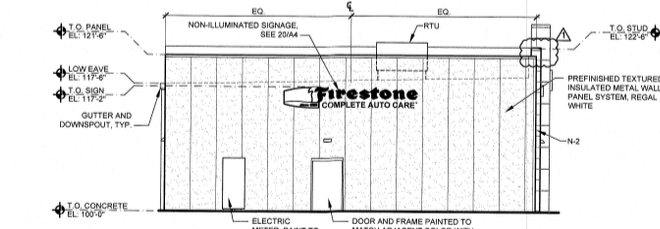
FORTIS NET LEASE™



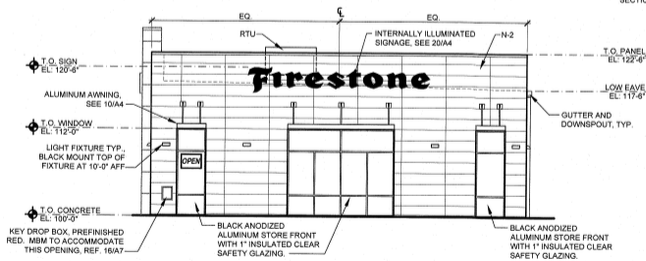
1 (NORTH) ELEVATION
SCALE: 1/8"=1'-0"



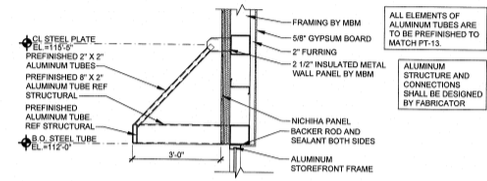
6 (SOUTH) ELEVATION
SCALE: 1/8"=1'-0"



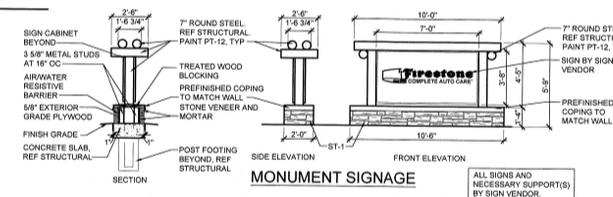
11 (EAST) ELEVATION
SCALE: 1/8"=1'-0"



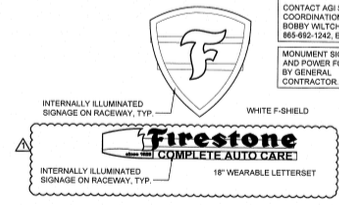
16 (WEST) ELEVATION
SCALE: 1/8"=1'-0"



10 OPEN TUBE ALUMINUM AWNING SECTION
SCALE: 1/2"=1'-0"



MONUMENT SIGNAGE



BUILDING SIGNAGE

20 SIGNAGE DETAIL
SCALE: 1/4"=1'-0"

GENERAL NOTES:
1. PROVIDE DRIP CAP OVER ALL MAN DOORS SEE DETAIL 10A4.
2. PAINT ALL EXPOSED INTELS & JAMBS TO MATCH ADJACENT BUILDING COLOR.
3. SEE ELECTRICAL FOR SIGNAGE OPERATING TIME SETUP.
4. INSTALLATION OF BUILDING SIGNS AND STREET SIGN BY SIGN VENDOR, G.C. TO PROVIDE WRING. REFER ELECTRICAL.
5. REFER SHEET AS FOR PAINT COLOR KEY.
6. ANY EXTERIOR CONSTRUCTION JOINT, EXPANSION JOINT, AND CRACK OF ABUTTING DISSIMILAR OR SAME MATERIALS MUST HAVE APPROPRIATE PRODUCT APPLIED TO PROVIDE AN AIR, MOISTURE, AND WATER TIGHT EXTERIOR. REFER TO SPECIFICATION SECTION 07800 FOR PRODUCTS.

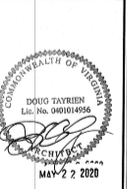
NOTE:
EXTERIOR PANEL COLORS TO BE SELECTED TO BE CLOSEST MANUFACTURERS STANDARD TO COLORS AS NOTED. COLORS WILL NEED TO BE SUBMITTED FOR APPROVAL TO OWNERS REPRESENTATIVE AND ARCHITECT PRIOR TO USE.
MATERIAL KEY:
N-2 NICHIA TUBLOCK STEEL, REF#84AF
ACM-1 ALPOLIC TRG STEEL

SCA Design Group, P.C.
1437 South Boulder, Suite 500
Tulsa, Oklahoma 74110-3609
P: 918.597.8600
F: 918.597.8600
www.scdesigngroup.com



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NEW FCAC STORE
2020 ER
FALLS BOULEVARD
BRISTOL, VA.



ISSUE BLOCK	
DATE	REV #
05/21/20	1
PROPERTY NO.	180111
A DIGIT NO.	906089
D DIGIT NO.	7832
AOR PROJECT NUMBER	1956809
TO PERMIT	DATE 04/02/20
BY: KUP	DATE 05-08-20
SHEET TITLE:	
EXTERIOR ELEVATIONS & DETAILS	
SHEET NUMBER:	
A4	

May 20, 2020 - 5:22pm - US/EK emma
P:\05200 Projects\Bristol, VA - 1956809

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PROXIMITY TO LOCAL ATTRACTIONS



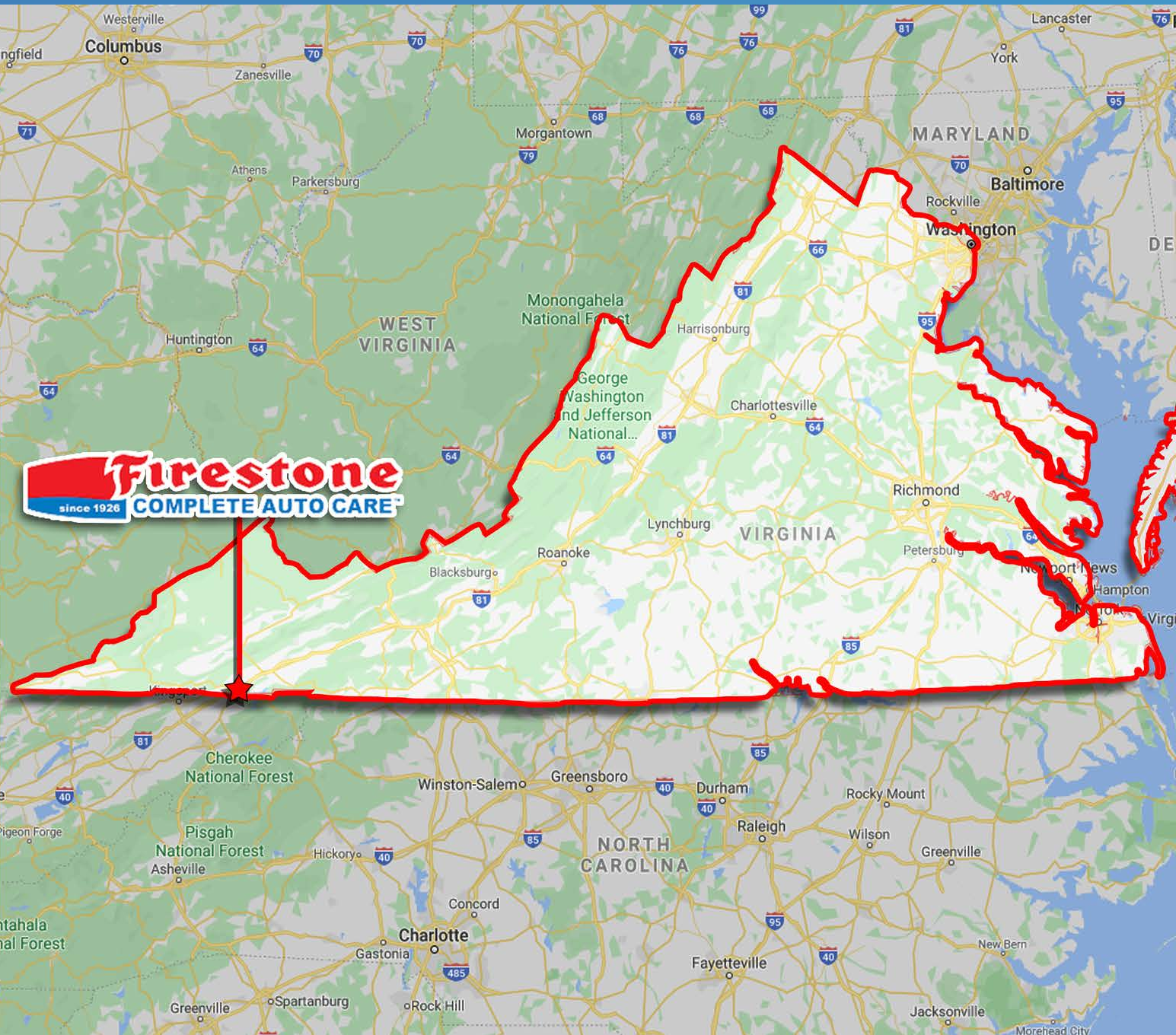
20 Miles
Tri-Cities
Regional
TN/VA Airport



309 Miles
Richmond,
VA



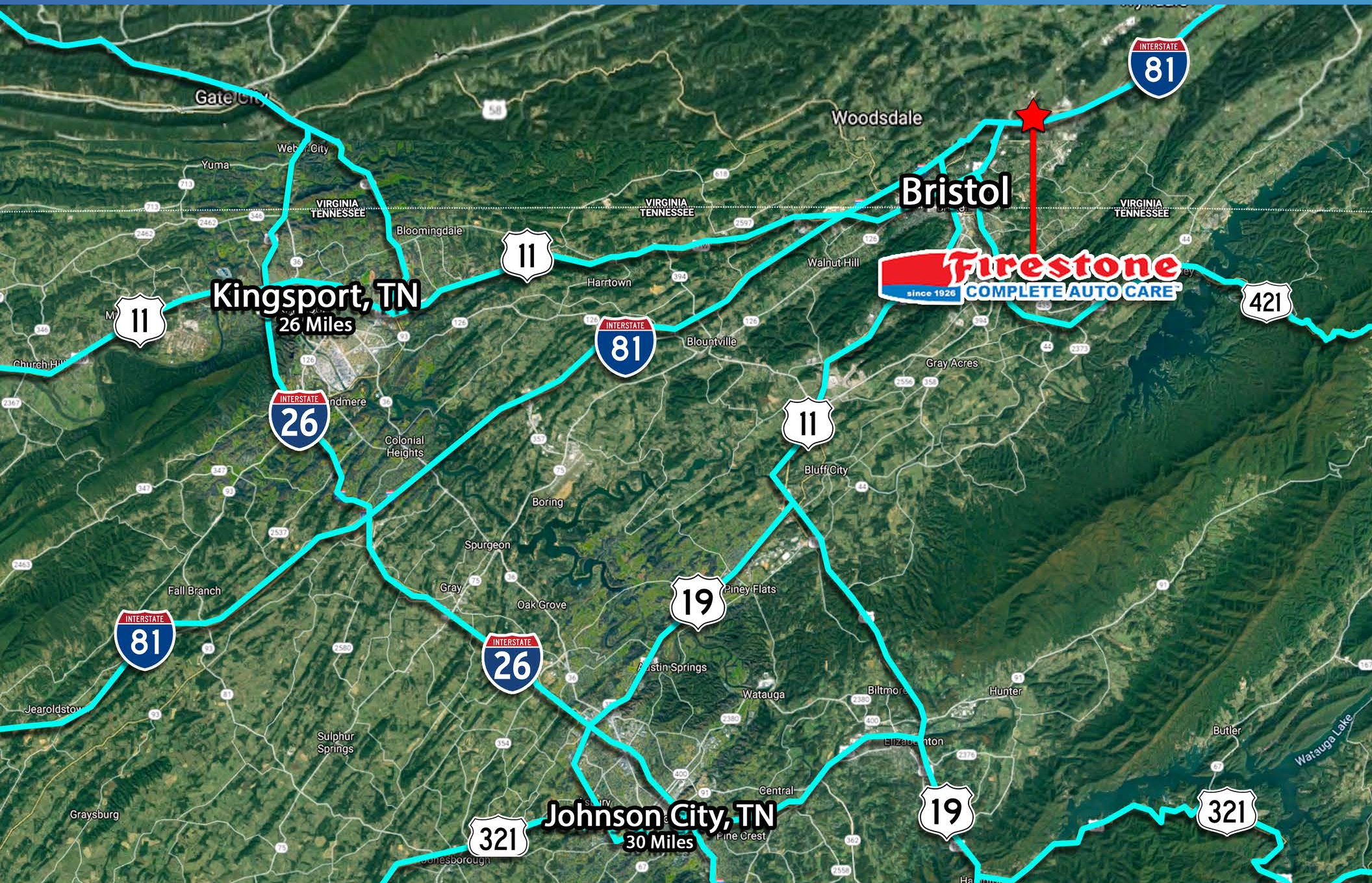
4.6 Miles
King
University



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Bristol is an independent city in the Commonwealth of Virginia. As of the 2010 census, the population was 17,835. It is the twin city of Bristol, Tennessee, just across the state line, which runs down the middle of its main street, State Street. It is surrounded on three sides by Washington County, Virginia, which is combined with the city for statistical purposes. Bristol is a principal city of the Kingsport–Bristol–Bristol, TN-VA Metropolitan Statistical Area, which is a component of the Johnson City–Kingsport–Bristol, TN-VA Combined Statistical Area – commonly known as the "Tri-Cities" region.

Evan Shelby first appeared in what is now the Bristol area around 1765. In 1766, Shelby moved his family and settled at a place called Big Camp Meet (now Bristol, Tennessee/Virginia). It is said that Cherokee Indians once inhabited the area and the Indian village was named, according to legend, because numerous deer and buffalo met here to feast in the canebrakes. Shelby renamed the site Sapling Grove (which would later be changed to Bristol). In 1774, Shelby erected a fort on a hill overlooking what is now downtown Bristol. It was an important stopping-off place for notables such as Daniel Boone and George Rogers Clark, as well as hundreds of pioneers' en route to the interior of the developing nation. This fort, known as Shelby's Station was actually a combination trading post, way station, and stockade.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2020	2,377	17,888	43,125
Median Age	45.0	43.9	43.9
# Of Persons Per HH	2.3	2.3	2.3
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,058	7,732	18,505
Average HH Income	\$69,770	\$59,803	\$56,988
Median House Value	\$146,103	\$144,969	\$134,467
Consumer Spending	\$25.4M	\$170.3M	\$402.5M





TOTAL SALES VOLUME

\$6.7B

PROPERTIES SOLD

3,300+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

Click to Meet Team Fortis

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