



OFFERING MEMORANDUM

BRIDGESTONE **FIRESTONE**

590 E ROOSEVELT ROAD • LOMBARD, IL [CHICAGO MSA] 60148

CBRE

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EAST-FACING AERIAL

BRIDGESTONE-FIRESTONE | LOMBARD, IL [CHICAGO MSA]



Newly Opened LA Fitness (Opened 2019) Across the Street from This Bridgestone-Firestone Location

INVESTMENT SUMMARY

BRIDGESTONE-FIRESTONE | LOMBARD, IL [CHICAGO MSA]

PRICE

\$5,330,000
6.00% CAP Rate

ADDRESS

590 E Roosevelt Rd
Lombard, IL

APN

06-17-404-058

NET OPERATING INCOME

\$319,801

BUILDING/LOT SIZE

8,500 SF / 1.19 Acres

YEAR BUILT

2012

TYPE OF OWNERSHIP

Fee Simple

SUMMARY



Corporate Guaranty

Bridgestone Corporation is a Fortune 500 company carrying an investment grade credit rating of "A" by S&P. The lease carries a corporate guaranty with Bridgestone Retail Operations, LLC, the backer of all Firestone leases.



Absolute NNN Lease

The property carries a lease structured as absolute triple net, requiring no landlord responsibilities and offering an ideal lease structure for a passive investor.



High Traffic Corridor

Roosevelt Road averages over 40,000 vehicles per day, with [Oakbrook Center, a 1 million+ square foot super regional mall just 2.5 miles east of the property.](#) and the intersection with Interstate 365 just two miles west of the Property. Additionally, Yorktown Center, a 1.2 million square foot super regional mall, sits only 1 mile south of the Property.



New Area Developments

Firestone is across the street from a newly redeveloped LA Fitness. Less than two miles from the Property there is a 27 acre mixed-use development anchored by Golf Social, bringing additional traffic to an already high-traffic area.



Serves a Densely Populated Trade Area

Firestone serves a trade area with a [dense population base](#) of over 100,000 residents and an average annual household income of more than \$115,000 within a 3-mile radius.



Chicago MSA

[Lombard is a suburb situated](#) less than 8 miles from Chicago O'Hare International Airport and within the Chicago MSA, only 20 miles from Midway International Airport and the Chicago central business district near Lake Michigan.

[Text That Looks Like This is Clickable!](#)

TENANT OVERVIEW

BRIDGESTONE-FIRESTONE | LOMBARD, IL [CHICAGO MSA]

TENANT SUMMARY

Tenant Trade Name	Firestone Complete Auto Care
Tenant	Bridgestone Retail Operations, LLC
Headquartered	Nashville, TN
Credit Rating	"A" (Standard & Poor's)
Total Revenues (Bridgestone Corporation)	\$30 Billion (2020)
Number of Locations	2,200
Year Founded	1900
Website	www.BridgestoneAmericas.com / www.FirestoneCompleteAutoCare.com

Firestone Tire and Rubber Company is an American tire company founded by Harvey Firestone in 1900. 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 became the original equipment supplier of Ford Motor Company automobiles.

Bridgestone was founded in 1931 in Japan and became Japan's largest tire manufacturer. In 1988 Bridgestone acquired Firestone to transform into the world's largest tire and rubber company with 2,200 locations, 143,600 employees and \$32.9 Billion in Revenue. The operations in the Americas were renamed Bridgestone/Firestone, Inc and Bridgestone Retail Operations, LLC, comprises the entire U.S. retail division of Bridgestone/Firestone. Bridgestone is the ultimate parent company of the tenant. Bridgestone (NYSE: BRDCY) is ranked #365 on the Fortune 500 list and has an "A" credit rating with S&P.

The Bridgestone logo, featuring a stylized 'B' with a red and white design, followed by the word 'BRIDGESTONE' in bold, black, uppercase letters.The Firestone logo, featuring the word 'Firestone' in a white, serif font, centered within a red rectangular background.

BRIDGESTONE - FIRESTONE IN THE NEWS

[Bridgestone Retail Operations to Open Nearly 60 New Stores in 2021](#)

www.bridgestoneamericas.com, March 29, 2021

[Bridgestone Launches Firestone Direct to Deliver Convenient Mobile Vehicle Service to Customers' Driveways](#)

www.bridgestoneamericas.com, March 24, 2021

[Bridgestone Recognized by General Motors as a 2019 Supplier of the Year](#)

www.bridgestoneamericas.com, July 7, 2020

LEASE SUMMARY

BRIDGESTONE-FIRESTONE | LOMBARD, IL [CHICAGO MSA]

LEASE SUMMARY

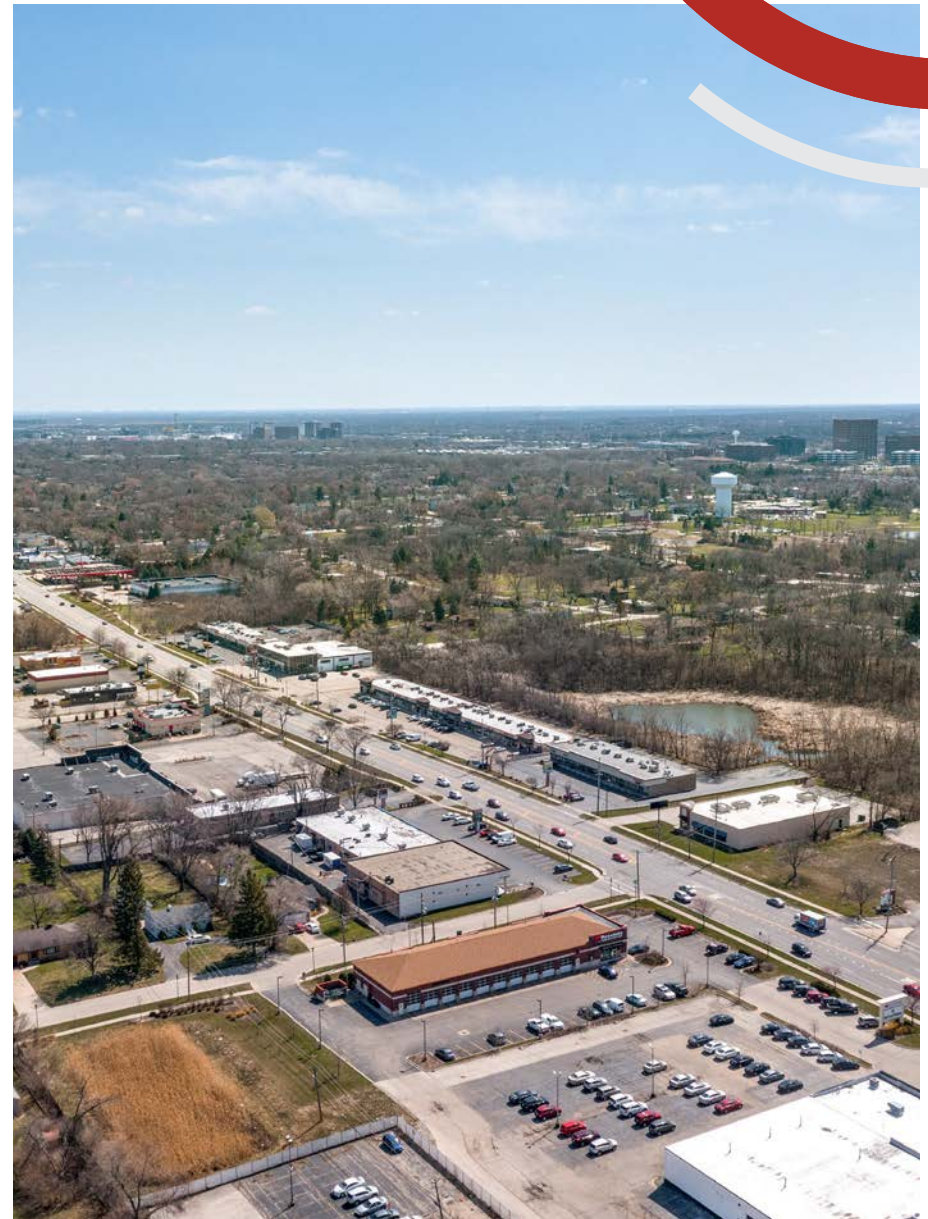
Tenant	Bridgestone Retail Operations, LLC
Lease Commencement	11/1/2012
Lease Expiration	10/31/2027
Renewal Options	5 (5)
Estoppel Certificate	15 Days Notice
Right of First Refusal	Tenant has right of first refusal with 15 days notice upon receipt of executed purchase agreement.

RENT SCHEDULE

Lease Term	Year Start	Year End	Annual Rent	Per SF
	11/1/2012	10/31/2017	\$281,956	\$33.17
Current	11/1/2017	10/31/2022	\$300,283	\$35.33
	11/1/2022	10/31/2027	\$319,801	\$37.62
Option 1	11/1/2027	10/31/2032	\$340,588	\$40.07
Option 2	11/1/2032	10/31/2037	\$362,726	\$42.67
Option 3	11/1/2037	10/31/2042	\$386,304	\$45.45
Option 4	11/1/2042	10/31/2047	\$411,413	\$48.40
Option 5	11/1/2047	10/31/2052	\$438,155	\$51.55

EXPENSES SUMMARY

Real Estate Tax	Tenant Responsible
Property Insurance	Tenant Responsible
Utilities	Tenant Responsible
Roof & Structure	Tenant Responsible
Parking Lot	Tenant Responsible
HVAC	Tenant Responsible
Repairs & Maintenance (CAM)	Tenant Responsible



You are solely responsible for independently verifying the information in this Memorandum. ANY RELIANCE ON IT IS SOLELY AT YOUR OWN RISK.

PROPERTY PHOTO

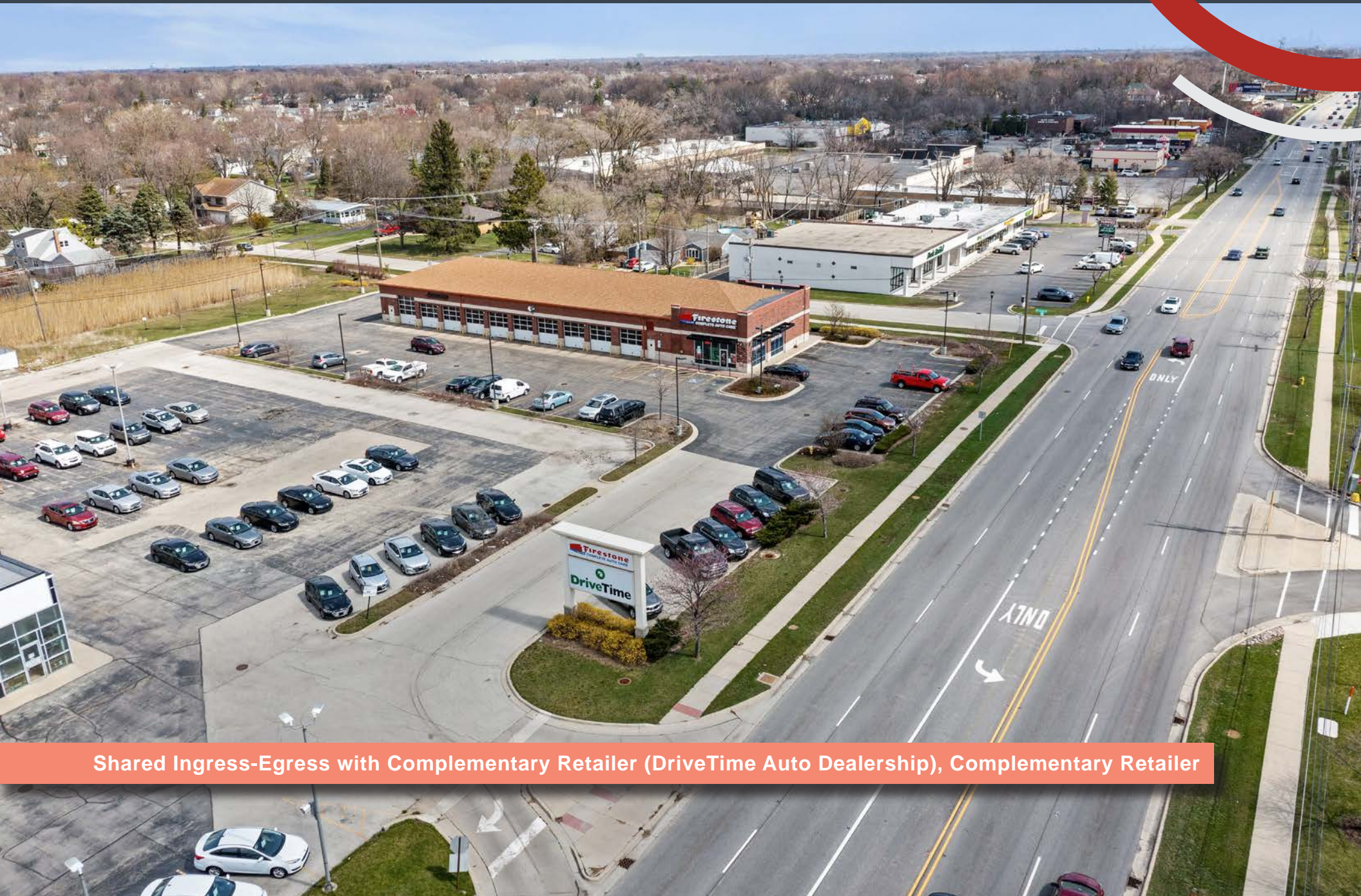
BRIDGESTONE-FIRESTONE | LOMBARD, IL [CHICAGO MSA]



Excellent Visibility from Illinois Route 38: Major Arterial Route to I-88, I-294, Downtown Chicago

PROPERTY PHOTO

BRIDGESTONE-FIRESTONE | LOMBARD, IL [CHICAGO MSA]



Shared Ingress-Egress with Complementary Retailer (DriveTime Auto Dealership), Complementary Retailer



BRIDGESTONE-FIRESTONE | LOMBARD, IL [CHICAGO MSA]

MARKET SUMMARY

BRIDGESTONE-FIRESTONE | LOMBARD, IL [CHICAGO MSA]

THRIVING CHICAGO SUBURB

Located just eighteen miles to the west of downtown Chicago, the Village of Lombard is ideally situated for commuters traveling to and from the central business district. The city is also conveniently located just nine miles from O'Hare International Airport.

Locally, the city is known for its annual Lilac festival, held the first two weeks in May. Recent development activity in the city includes [Bridge Point I-355](#), an industrial facility that encompasses 133,100 square feet on 7.24 acres. The Village Board also approved zoning for [redevelopment located on 27 acres](#), designed to become a mixed-use project to include residential, gas station, retail, a restaurant, and driving range.

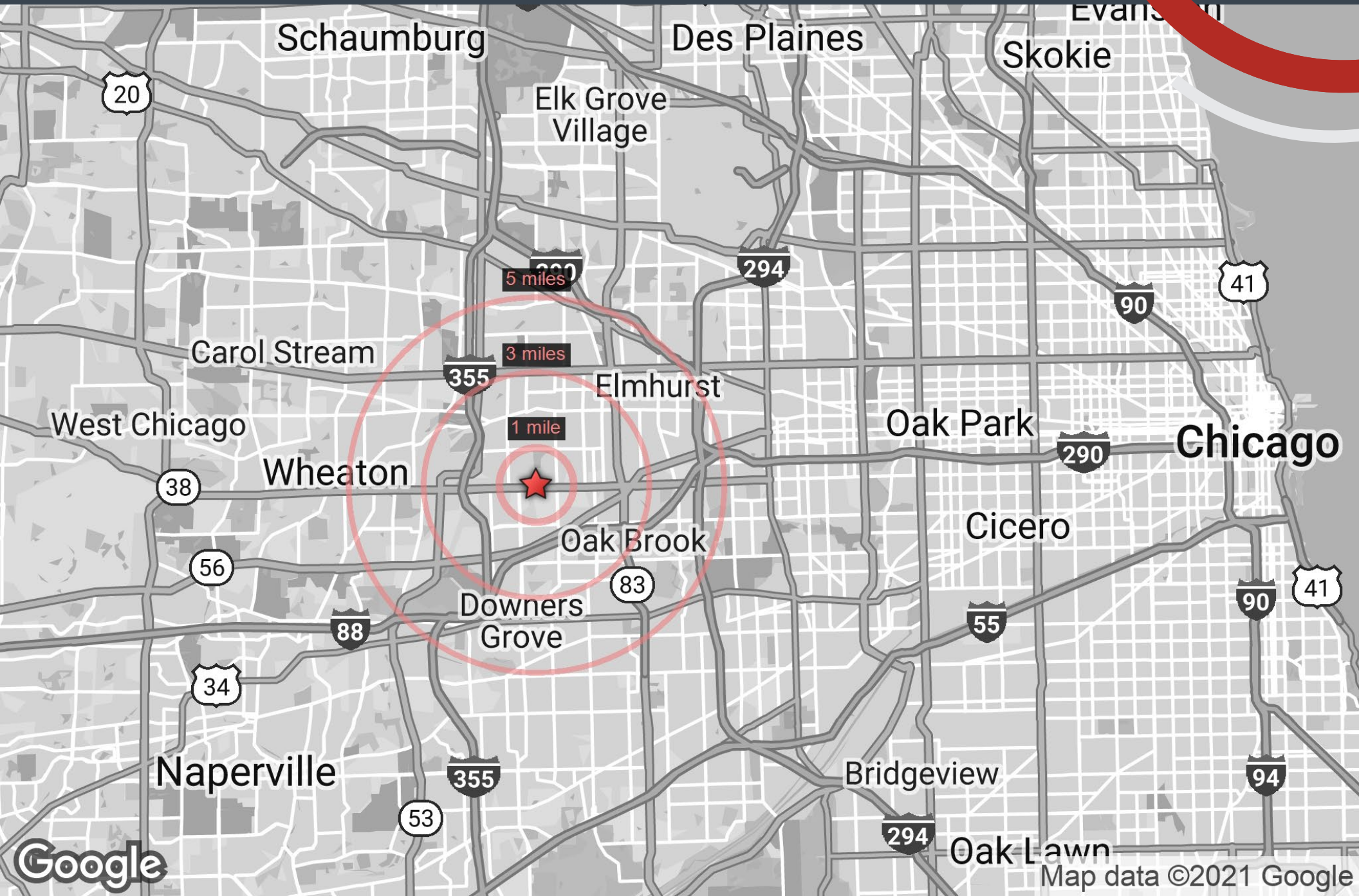
LOMBARD CITY DEMOGRAPHICS

43,643 Citizens	2020 City Population Estimate
40.5 Years Old	2020 City Median Age
\$102,095	2020 City Average Household Income



DEMOGRAPHICS

BRIDGESTONE-FIRESTONE | LOMBARD, IL [CHICAGO MSA]



DEMOGRAPHICS

BRIDGESTONE-FIRESTONE | LOMBARD, IL [CHICAGO MSA]

	1 MILE	3 MILES	5 MILES
POPULATION			
2020 Population - Current Year Estimate	11,277	101,665	266,935
2025 Population - Five Year Projection	11,332	101,787	267,198
2010-2020 Annual Population Growth Rate	0.10%	0.02%	0.02%
GENERATIONS			
Generation Z (Born 1999-2016)	21.0%	20.6%	23.0%
Millennials (Born 1981-1998)	23.3%	23.5%	22.0%
Generation X (Born 1965-1980)	20.1%	20.3%	20.5%
Baby Boomers (Born 1946-1964)	23.4%	22.7%	22.3%
	8.4%	8.7%	7.9%
HOUSEHOLD INCOME			
2020 Average Household Income	\$110,018	\$115,036	\$128,159
2025 Average Household Income	\$122,698	\$125,631	\$140,459
EDUCATION			
High School Diploma	18.8%	17.5%	15.6%
Some College - No Degree	18.3%	18.0%	16.9%
Associate`s Degree	7.5%	6.9%	6.9%
Bachelor`s Degree	28.1%	30.0%	30.5%
Graduate or Professional Degree	20.1%	20.3%	22.3%
DAYTIME POPULATION			
Daytime Workers	5,546	74,690	170,186
Daytime Residents	5,911	52,949	139,184

CONSUMER BASE - 5 MILE RADIUS

BRIDGESTONE-FIRESTONE | LOMBARD, IL [CHICAGO MSA]

DOMINANT LIFE SEGMENT

18.4% PLEASANTVILLE

- Prosperous domesticity
- Slightly older couples, many of whom have already transitioned to empty nesters
- Higher incomes and home values and much higher net worth
- Prefer imported SUVs, serviced by a gas station or car dealer
- Enjoy outdoor gardening, going to the beach, frequenting museums, attending rock concerts
- Work on home improvement and remodeling projects but also hire contractors

OTHER TOP SEGMENTS

13.0% SAVVY
SUBURBANITES

- Well educated, well read, and well capitalized
- Families include empty nesters and empty nester wannbes who still have adult children living at home
- Suburban lifestyle includes home remodeling and gardening plus active pursuit of sports and exercise
- Enjoy good food and wine
- Prefer late model, family-oriented vehicles: SUVs, minivans, and station wagons

DOMINANT LIFEMODE GROUP

26.5% UPSCALE AVENUES

- Prosperous married couples living in older suburban enclaves
- Ambitious and hard-working
- Serious shoppers, from Nordstrom's to Marshalls or DSW
- Diverse population, primarily married couples, many with older children
- Financially responsible but still indulge in casino gambling and lotto

DOMINANT URBANIZATION GROUP

70.4% SUBURBAN

- Commuters value low density living, but demand proximity to jobs, entertainment and the amenities of an urban center
- Well-educated, two-income households accept long commute times to raise their children in these family-friendly neighborhoods
- Older householders have either retired in place, downsized, or purchased a seasonal home

7.0% GOLDEN YEARS

- Independent, active seniors nearing the end of their careers or already in retirement
- Primarily singles living alone or empty nesters
- Those still active in the labor force are employed in professional occupations
- Actively pursuing a variety of leisure interests
- Active social lives include travel, plus concerts and museums

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