



NET LEASE INVESTMENT OFFERING



GOODYEAR
430 N DIRKSEN PARKWAY
SPRINGFIELD, IL 62702



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EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Goodyear property positioned in Springfield, Illinois. The Goodyear lease has over 6 years remaining on the primary term with two 5-year renewal options. The lease features 8.5% rental escalations every five years, the next occurring in 2023. The property received a new roof and over \$200,000 in building improvements in 2018 when Goodyear started operating at the site. Included on the property is a double-sided billboard that expires in 2026. Springfield is the state capital of Illinois and the largest city in the central region.

The 11,110 square foot property benefits from its position along North Dirksen Parkway (16,500 VPD) and it's close proximity to the Interstate 72 (23,800 VPD) and Interstate 55 (56,000 VPD) interchange. Retailers in the area include Arrow Trailer & Equipment, Starbucks, Freddy's Frozen Custard, McDonald's, Hardee's, Chase Bank, Walgreens, Ford, and several others. There are 99,476 people living within five miles of the property earning an average annual income of \$65,516.

The Goodyear Tire & Rubber Company is an American multinational tire manufacturing company founded in 1898 by Frank Seiberling and based in Akron, Ohio. Goodyear manufactures tires for automobiles, commercial trucks, light trucks, motorcycles, SUVs, race cars, airplanes, farm equipment and heavy earth-moving machinery. It also makes bicycle tires, having returned from a break in production between 1976 and 2015. As of 2017, Goodyear is one of the top four tire manufacturers along with Bridgestone (Japan), Michelin (France) and Continental (Germany).



INVESTMENT HIGHLIGHTS

- Located in Springfield, the state capital of Illinois
- Over six years remaining on the primary lease term
- 8.5% rental escalations every five years (Next occurring in 2023)
- Two 5-year renewal options
- The property received a new roof in 2018 along with \$200,000 in building improvements
- The property features a double-sided billboard
- Benefits from its position along North Dirksen Parkway (16,500 VPD) and its close proximity to the Interstate 72 (23,800 VPD) and Interstate 55 (56,000 VPD) interchange
- Retailers in the area include Arrow Trailer & Equipment, Starbucks, Freddy's Frozen Custard, McDonald's, Hardee's, Chase Bank, Walgreens, Ford, and several others
- 99,476 people living within five miles of the property earning an average annual income of \$65,516



PROPERTY OVERVIEW

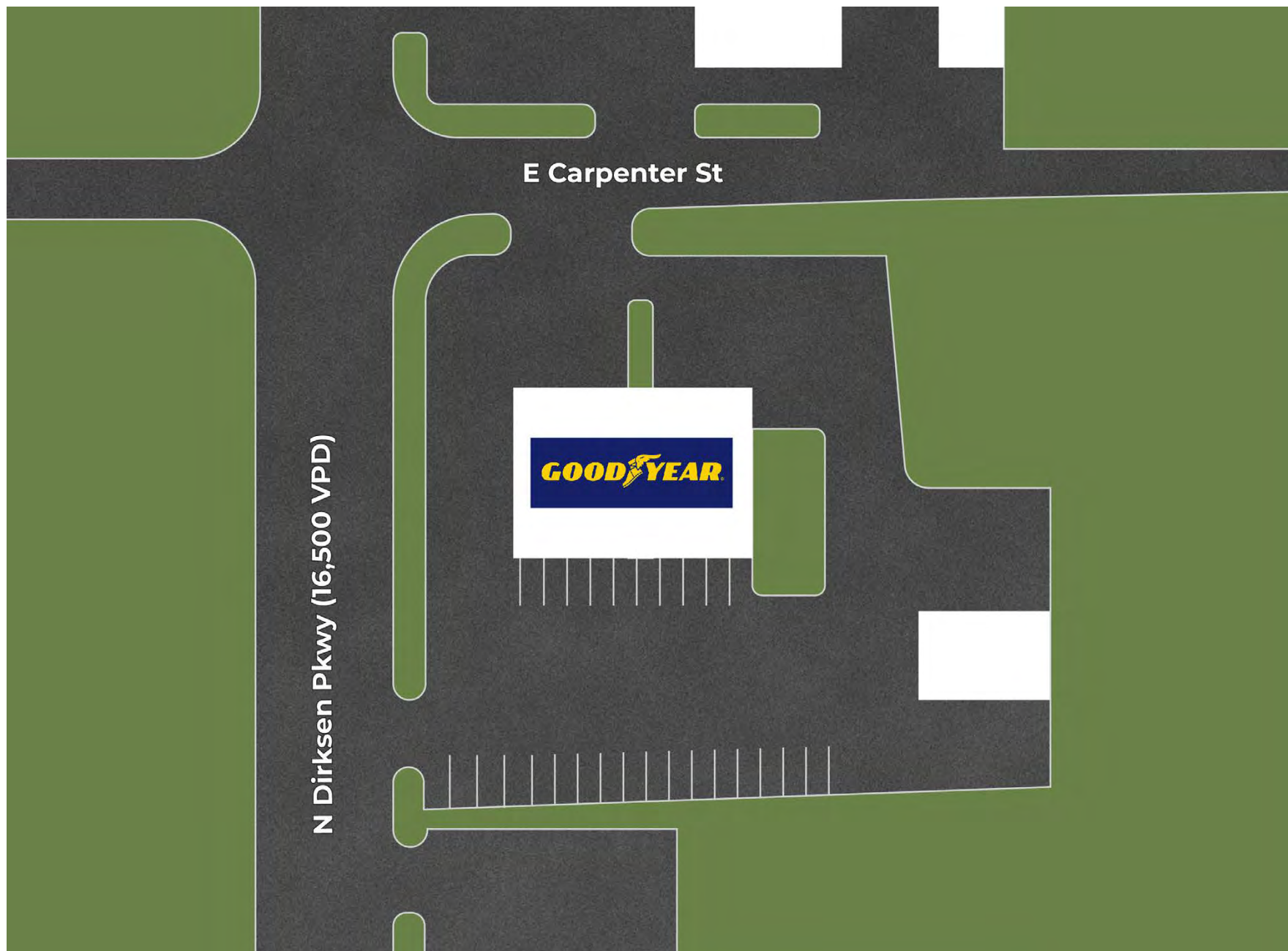
Price:	\$858,620 ¹
Cap Rate:	6.50%
Lease Commencement Date:	1/1/2018
Lease Expiration Date:	12/31/2027
NOI:	Current: \$44,400 ² Goodyear Rent: 1-5: \$42,000 6-10: \$45,600
Renewal Options:	Two 5-year
Rental Escalations:	8.5% every 5 years
Lease Type:	NN – Foundation & Roof
Tenant:	The Goodyear Tire & Rubber Company / Key Outdoor, Inc. (Billboard)
Year Built/Renovated:	1975/2017
Rentable SF:	4,173 SF
Land Size:	1.73 AC ³

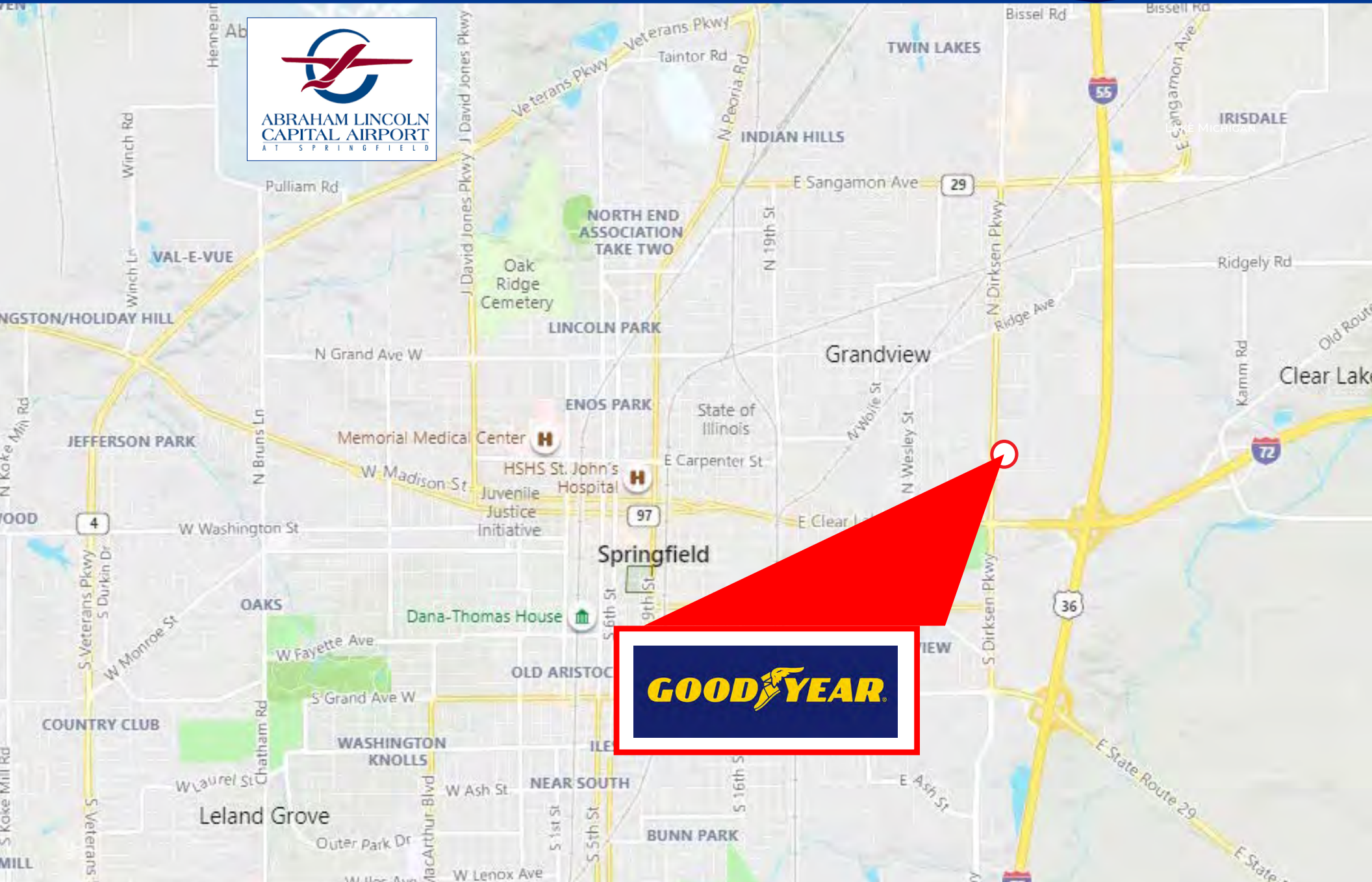
- 1) Price reflects \$683,076 for the property (6.5% on current NOI) plus the NPV of the remaining lessor improvement payments. The NPV is \$175,543 as of 10/1/21.
- 2) Current NOI reflects the \$42,000 Goodyear rent and the \$2,400 billboard that starts on 10/1/21. Current billboard rent is \$2,100 until 9/30/2021.
- 3) In the process of combining parcels and demolishing single family home on site. Process to be completed by 8/21 (est.).











DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	5,159	43,984	99,476
Total Households:	2,300	18,555	43,528

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$29,187	\$35,726	\$47,546
Average Household Income:	\$46,124	\$50,639	\$65,516



CITY OF SPRINGFIELD, ILLINOIS

Springfield is the capital of the U.S. state of Illinois and the county seat and largest city of Sangamon County. The city's population was 116,250 at the 2010 U.S. Census, which makes it the state's sixth most-populous city, the second largest outside of the Chicago metropolitan area (after Rockford), and the largest in central Illinois. As of 2019, the city's population was estimated to have decreased to 114,230, with just over 211,700 residents living in the Springfield Metropolitan Statistical Area, which includes Sangamon County and the adjacent Menard County.

Present-day Springfield was settled by European Americans in the late 1810s, around the time Illinois became a state. The most famous historic resident was Abraham Lincoln, who lived in Springfield from 1837 until 1861, when he went to the White House as President of the United States. Major tourist attractions include multiple sites connected with Lincoln including the Abraham Lincoln Presidential Library and Museum, Lincoln Home National Historic Site, Lincoln-Herndon Law Offices State Historic Site, and the Lincoln Tomb at Oak Ridge Cemetery.

The city lies in a valley and plain near the Sangamon River. Lake Springfield, a large artificial lake owned by the City Water, Light & Power company (CWLP), supplies the city with recreation and drinking water. Weather is fairly typical for middle latitude locations, with four distinct seasons, including, hot summers and cold winters. Spring and summer weather is like that of most midwestern cities; severe thunderstorms may occur. Tornadoes hit the Springfield area in 1957 and 2006.

The city has a mayor-council form of government and governs the Capital Township. The government of the state of Illinois is based in Springfield. State government institutions include the Illinois General Assembly, the Illinois Supreme Court and the Office of the Governor of Illinois. There are three public and three private high schools in Springfield. Public schools in Springfield are operated by District No. 186. Springfield's economy is dominated by government jobs, plus the related lobbyists and firms that deal with the state and county governments and justice system, and health care and medicine.





GOODYEAR

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The company was named after American Charles Goodyear, inventor of vulcanized rubber. The first Goodyear tires became popular because they were easily detachable and required little maintenance.

Though Goodyear had been manufacturing airships and balloons since the early 1900s, the first Goodyear advertising blimp flew in 1925. Today, it is one of the most recognizable advertising icons in America. The company is the most successful tire supplier in Formula One history, with more starts, wins, and constructors' championships than any other tire supplier. They pulled out of the sport after the 1998 season. It is the sole tire supplier for NASCAR series.

Goodyear was the first global tire manufacturer to enter China when it invested in a tire manufacturing plant in Dalian in 1994.

Goodyear was a component of the Dow Jones Industrial Average between 1930 and 1999. The company opened a new global headquarters building in Akron in 2013.

Website:	www.goodyear.com
Number of Locations:	1,100
Stock Symbol:	GT (NASDAQ)
Standard & Poor's Rating:	BBB
Market Capitalization:	\$4.86 Billion



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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