



# BRAND NEW FIRESTONE COMPLETE AUTO CARE

SIMILIAR STORE DESIGN

150 SW PEARL NIX PARKWAY, GAINESVILLE, GA 30501

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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.  
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513.657.3645



# FIRESTONE COMPLETE AUTO CARE

150 SW PEARL NIX PARKWAY, GAINESVILLE, GA 30501



## INVESTMENT SUMMARY

List Price:	\$3,846,527
Current NOI:	\$175,017.00
Initial Cap Rate:	4.55%
Land Acreage:	0.84 +/-
Year Built	2021
Building Size:	5,697 SF
Price PSF:	\$675.18
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	4.78%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 5,697 SF. Firestone Complete Auto Care store located in Gainesville, Georgia. 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 December of 2021.

This Firestone store is highly visible as it is strategically positioned on the signalized hard corner of Dawsonville Highway and Pearl Nix Highway which sees 36,552 cars per day. It is an outlot of the Lakeshore Mall which is anchored by Belk, Dick's, and Books-a-million and is across the street from Target, Walmart, and Lowes. This is a dense retail area. The five mile population from the site is 79,835 while the one mile average household income is \$63,721 per year, which is ideal for a Firestone. This area is also experiencing great growth with five mile population growth rate at 6.21%. 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 4.55% based on NOI of \$175,017.



**PRICE** \$3,846,527



**AVERAGE CAP RATE** 4.78%



**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**
- **Outlot in Lakeshore Mall Anchored by Dick's, Belk, and Books-A-Million**
- 5 (5 Year) Options | 5% Rental Increase At Each Option
- One Mile Household Income \$63,721
- **Five Mile Population 79,835 | Expected Growth 6.21%**
- **Three Mile Population Growth Rate 5.51%**
- **36,552 VPD on Dawsonville Highway and Pearl Nix Highway**

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 FORTIS NET LEASE™

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$175,017.00	\$30.72
<b>Gross Income</b>	<b>\$175,017.00</b>	<b>\$30.72</b>
EXPENSE		PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$175,017.00</b>	<b>\$30.72</b>

## PROPERTY SUMMARY

Year Built:	2021
Lot Size:	0.84 +/- Acres
Building Size:	5,697 SF
Traffic Count 1:	27,009 on Dawsonville Hwy
Traffic Count 2:	9,543 on Pearl Nix Hwy
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Masonry
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Firestone Complete Auto Care
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$175,017.00
Rent PSF:	\$30.72
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	12/1/2021
Lease Expiration Date:	11/30/2036
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

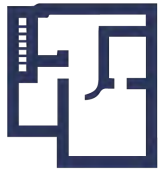


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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Firestone	5,697	12/1/2021	12/31/2036	\$175,017.00	100.0		\$30.72
				\$183,767.88		1/1/2027	\$32.26
				\$192,956.28		1/1/2032	\$33.87
				\$202,604.04		1/1/2037	\$35.56
				\$212,734.20		1/1/2042	\$37.34
				\$223,371.00		1/1/2047	\$39.21
				\$234,539.52		1/1/2052	\$41.17
				\$246,266.52		1/1/2057	\$43.23
<b>Averages</b>	<b>5,697</b>			<b>\$183,913.72</b>			<b>\$32.28</b>



TOTAL SF  
5,697



TOTAL ANNUAL RENT  
\$175,017.00



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$32.28



NUMBER OF TENANTS  
1



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**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.

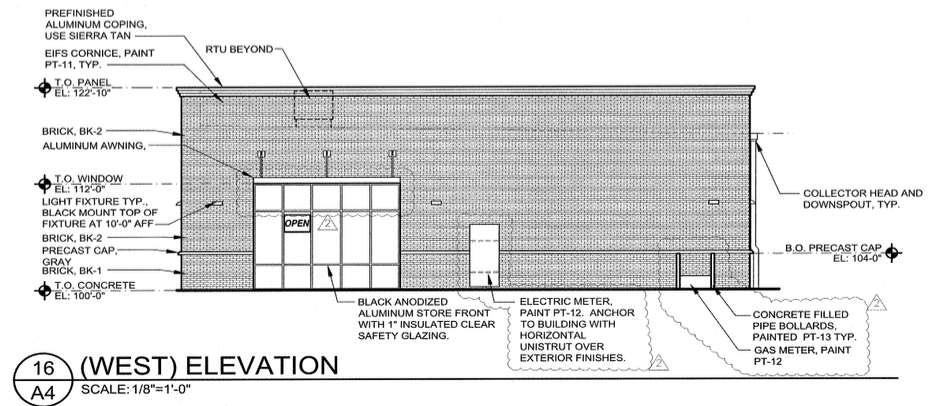
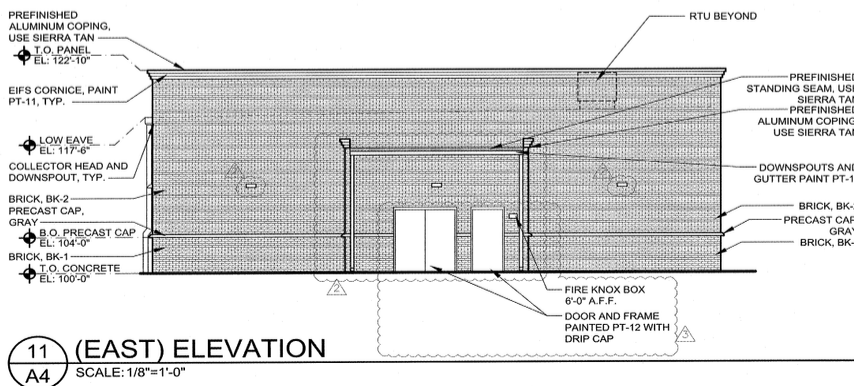
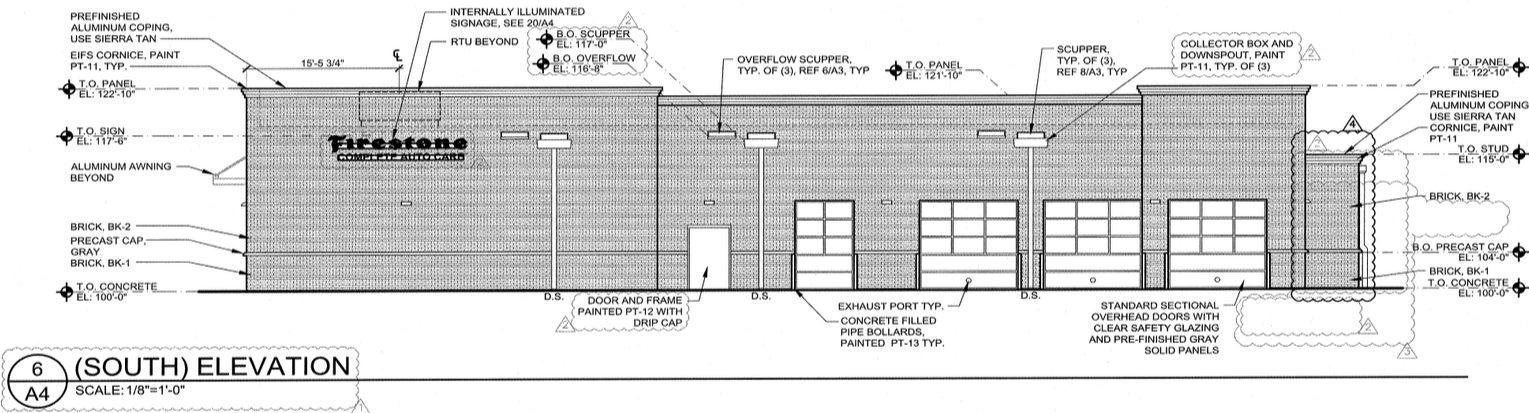
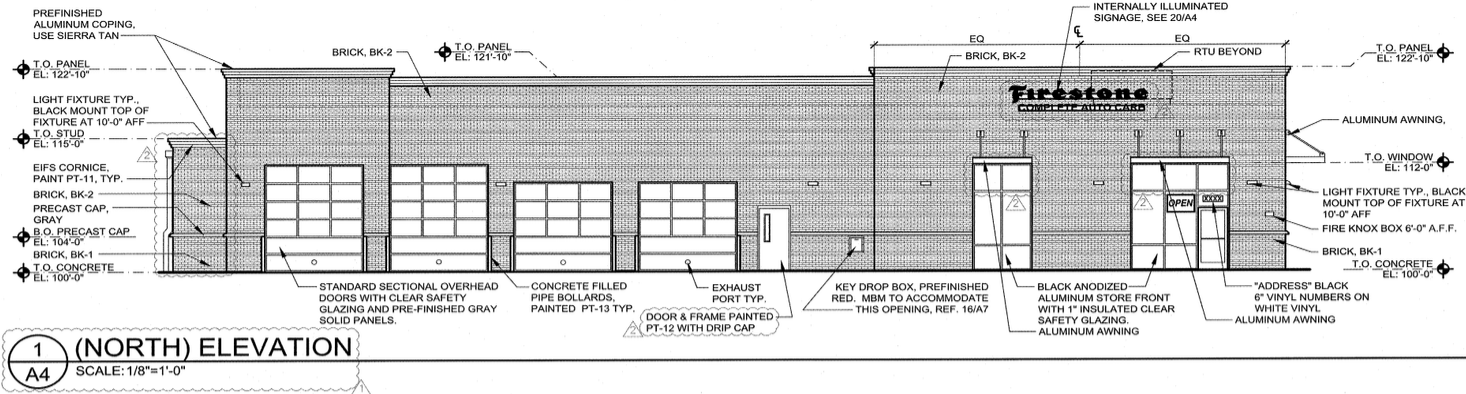
**THE TENANT UNDER THE LEASE IS BRIDGESTONE RETAIL OPERATIONS, LLC (BSRO)** which operates as a wholly owned subsidiary of Bridgestone America's Inc. BSRO is headquartered in Bloomingdale, IL and operates the largest network of company owned automotive service providers in the world—nearly 2,200 tires 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™





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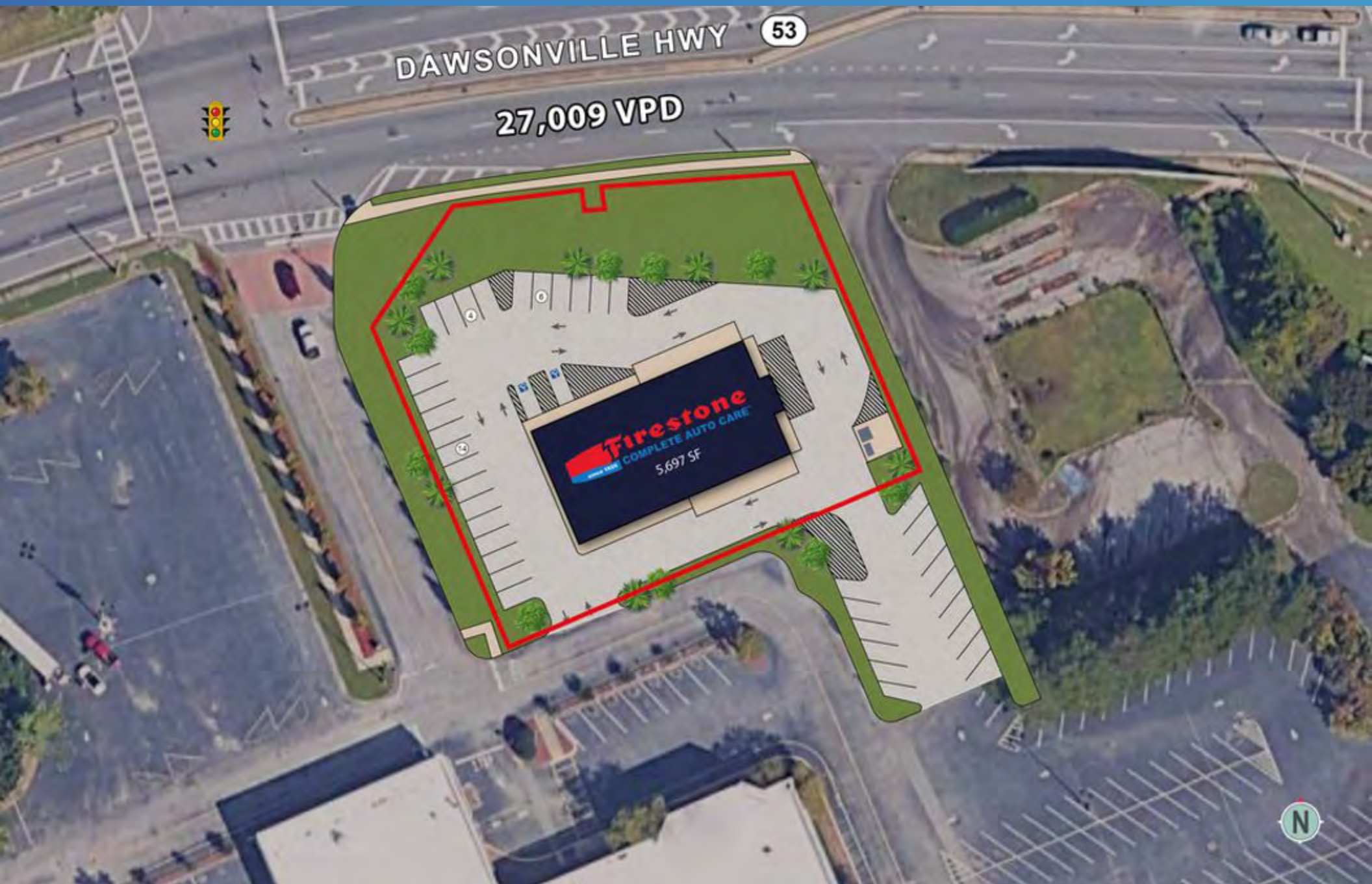




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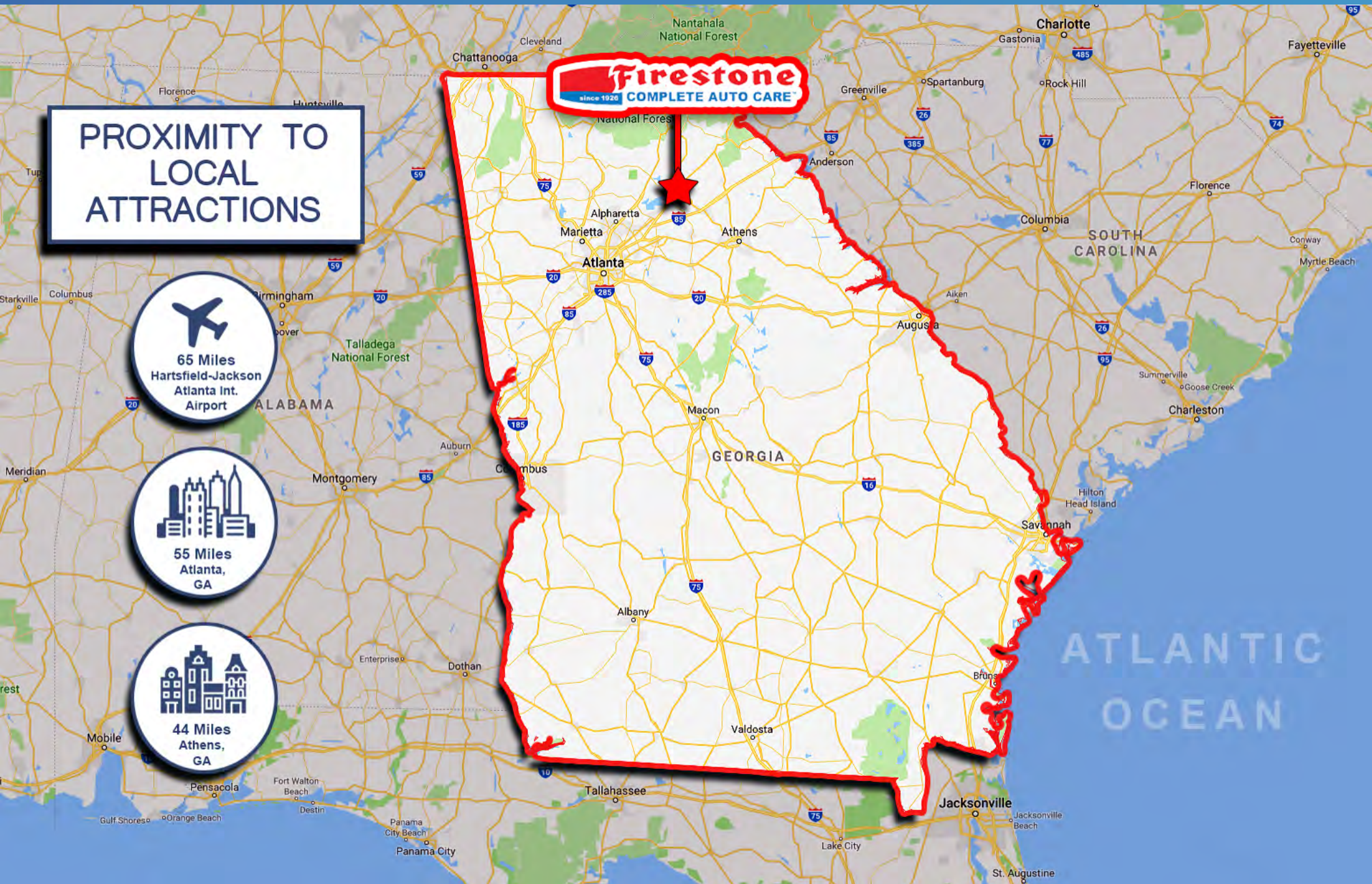




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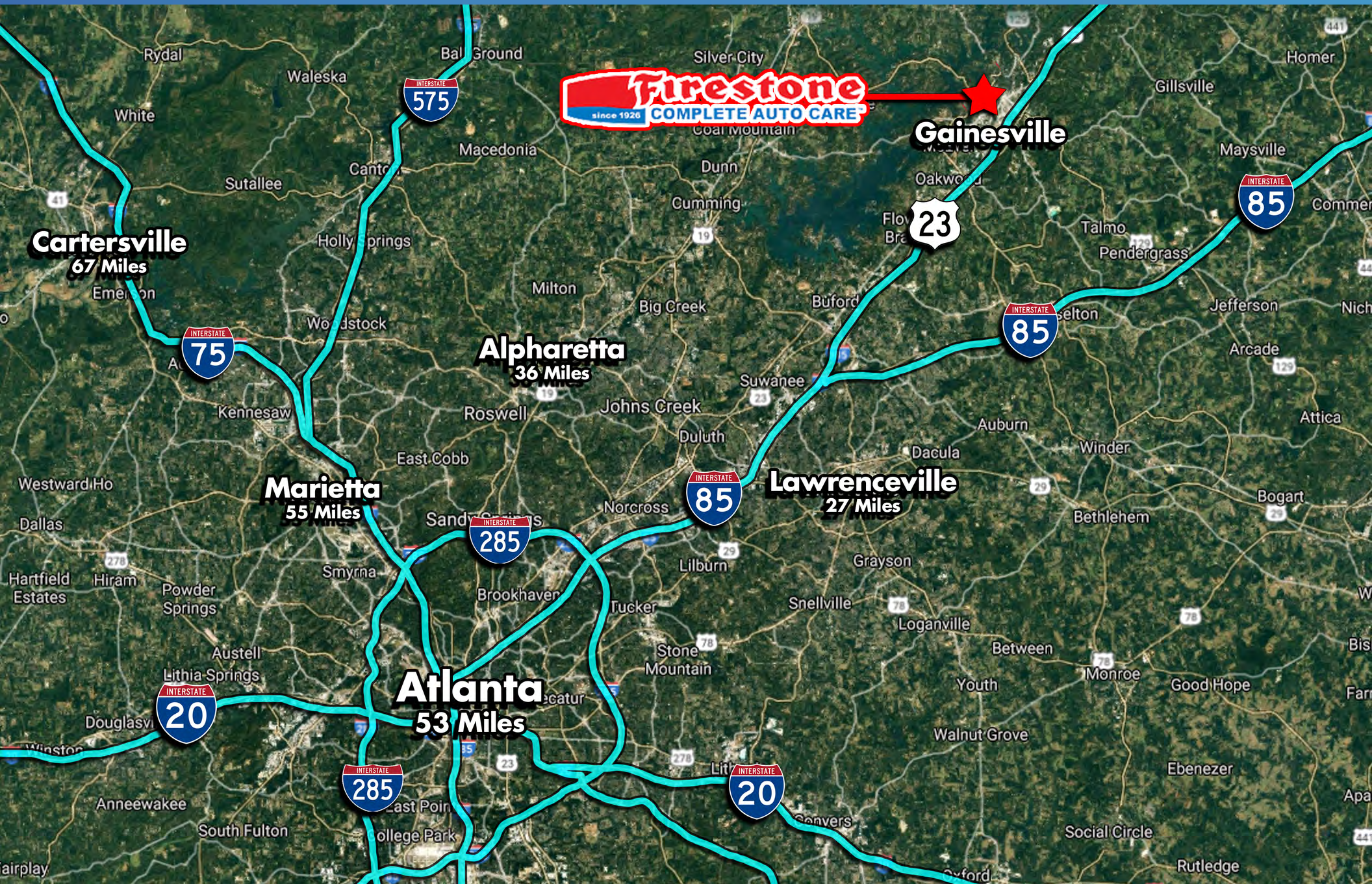




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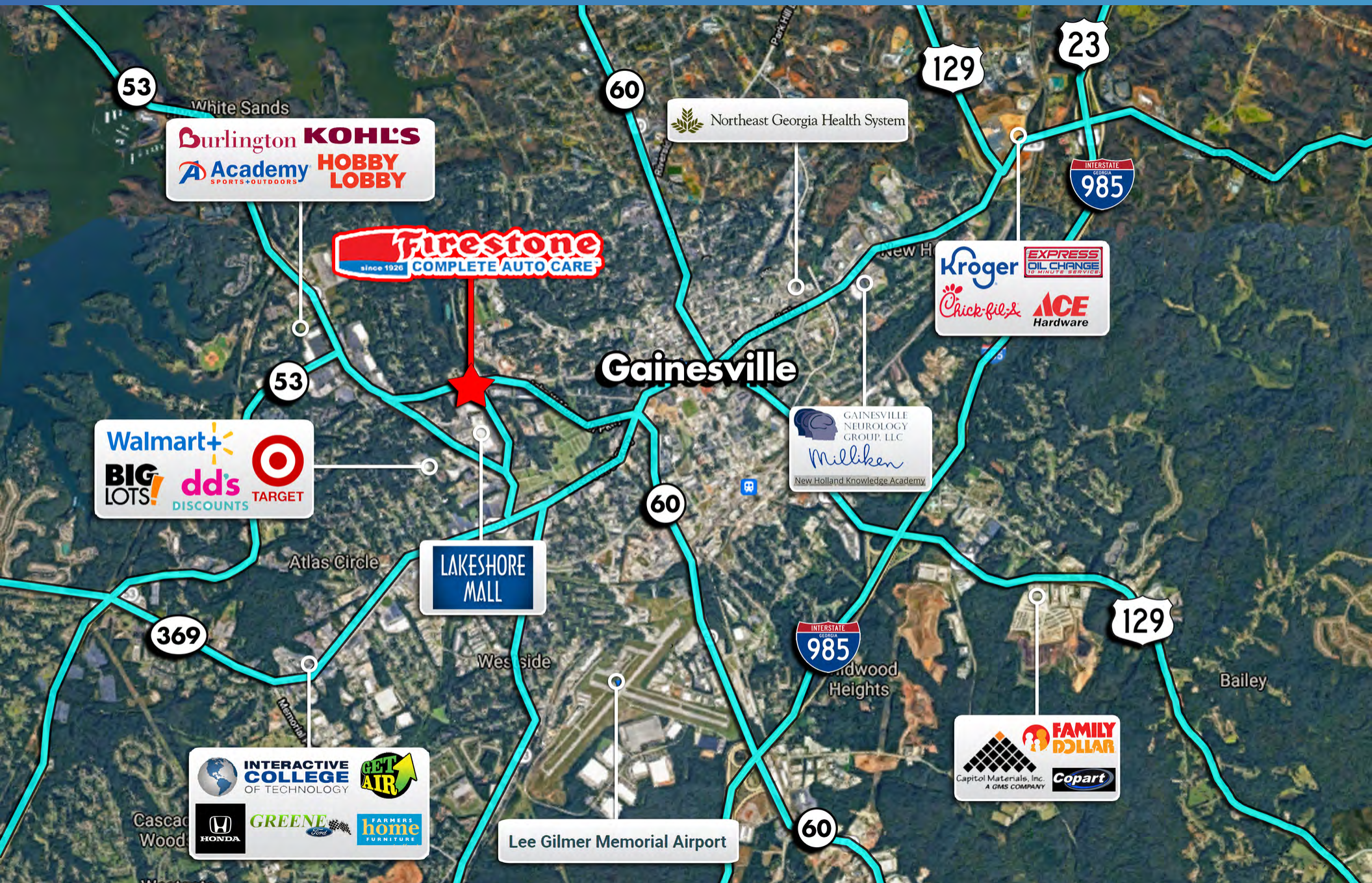




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The city of Gainesville is the county seat of Hall County, Georgia. As of the 2010 census, the city had a population of 33,804. By 2019 the population had risen to an estimated 43,232. Because of its large number of poultry processing plants, it is often called the "Poultry Capital of the World." Gainesville is the principal city of, and is included in, the Gainesville, Georgia Metropolitan Statistical Area, which is included in the Atlanta-Sandy Springs-Gainesville, Georgia Combined Statistical Area.

The City of Gainesville is located in northeast Georgia, approximately 50 miles northeast of Atlanta and 100 miles southwest of Greenville, South Carolina. Located on the shores of Lake Sidney Lanier and at the foothills of the Blue Ridge Mountains, Gainesville, Georgia is the tourism and economic center of Northeast Georgia.

When it comes to location, the City of Gainesville is second to none. Located in the foothills of the Blue Ridge Mountains, the 19th-largest city in the state is surrounded on three sides by Lake Sidney Lanier. Gainesville is small enough to know your neighbor, yet large enough to offer the services and cultural experiences of a much larger city. Gainesville will be 200 years old Nov. 30, 2021.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2021	7,803	48,758	79,888
Total Population 2026	8,179	51,438	84,849
Population Growth Rate	4.82%	5.50%	6.21%
Median Age	31.4	32.2	34.1
# Of Persons Per HH	3.2	3.0	2.9
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,421	15,479	26,264
Average HH Income	\$65,937	\$71,715	\$55,988
Median House Value	\$184,337	\$197,944	\$216,092
Consumer Spending	\$63 M	\$427 M	\$790.2 M







TOTAL SALES VOLUME

\$6.7B

PROPERTIES SOLD

3,300+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

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