



BRAND NEW FIRESTONE COMPLETE AUTO CARE

SIMILIAR STORE DESIGN

3353 N. GLOSTER STREET, TUPELO, MS 38804

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

3353 N. GLOSTER STREET, TUPELO, MS 38804



INVESTMENT SUMMARY

List Price:	\$4,063,831
Current NOI:	\$191,000.04
Initial Cap Rate:	4.70%
Land Acreage:	1.00 +/-
Year Built	2021
Building Size:	6,424 SF
Price PSF:	\$632.60
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	4.94%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 6,424 SF. Firestone Complete Auto Care store located in Tupelo, Mississippi. 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 September of 2021.

This Firestone store is highly visible as it is strategically positioned on N. Gloster Street which sees 20,884 cars per day. It is adjacent to a Walmart and Sam's Club center and across the street from Lowes and the Mall at Barnes Crossing - a super regional mall with 90 specialty shops, 5 anchor tenants, an 8-screen Cinemark movie theater, and a 600-seat food court that attracts 13 Million Shoppers per year. Barnes Crossing draws people from far and wide with 70% traveling from over 10 miles away (and 40% traveling over 30 miles). The five mile population from the site is 39,438 while the one mile average household income is \$62,869 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 4.70% based on NOI of \$191,000.04.



PRICE \$4,063,831



AVERAGE CAP RATE 4.94%



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 Construction | Essential Business**
- **Adjacent to a Walmart and Sam's Club Anchored Shopping Center**
- **Across from Lowes and The Mall at Barnes Crossing with 13 Million Shoppers/year**
- **70% of Shoppers Live 10+ Miles From Barnes Crossing (40% Live 30+ Miles)**
- 5 (5 Year) Options | 5% Rental Increase At Each Option
- One Mile Household Income \$62,869
- **Five Mile Population 39,438**
- **20,884 Cars Per Day on N. Gloster Street**

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$191,000.04	\$29.73
Gross Income	\$191,000.04	\$29.73
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$191,000.04	\$29.73

PROPERTY SUMMARY

Year Built:	2021
Lot Size:	1.00 +/- Acre
Building Size:	6,424 SF
Traffic Count 1:	20,884 on N. Gloster Street
Traffic Count 2:	39,656 on Highway 45
Traffic Count 3:	28,475 on I-22
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Masonry
Parking Lot:	Asphalt
# of Parking Spaces	28
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Firestone Complete Auto Care
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$191,000.04
Rent PSF:	\$29.73
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	9/3/2021
Lease Expiration Date:	9/30/2036
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

PRIVATE ACCESS DRIVE:

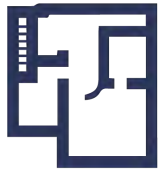
The owners of said lots shall pay to Declarant its pro-rata share of all maintenance and operating expenses incurred regarding the Private Access Drive improvements, including but not limited to roadway, landscaping, irrigation and lighting expenses, including utility bills for water and electricity, based upon the square footage of their lot divided by the total square footage of all lots within thirty (30) days from written notification by Declarant to lot owners, together with documentation supporting the expenditures made. Upon the sale of all lots, each lot owner shall thereupon continue to be responsible for the payment to Declarant its pro-rata share of all maintenance and operating expenses incurred regarding the Private Access Drive and all improvements thereto.

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Firestone	6,424	9/3/2021	9/30/2036	\$191,000.04	100.0		\$29.73
				\$200,550.00		10/1/2026	\$31.22
				\$210,577.56		10/1/2031	\$32.78
			Option 1	\$221,106.36		10/1/2036	\$34.42
			Option 2	\$232,161.72		10/1/2041	\$36.14
			Option 3	\$243,769.80		10/1/2046	\$37.95
			Option 4	\$255,958.32		10/1/2051	\$39.84
			Option 5	\$268,756.20		10/1/2056	\$41.84
Averages	6,424			\$200,709.20			\$31.24



TOTAL SF
6,424



TOTAL ANNUAL RENT
\$191,000.04



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$31.24

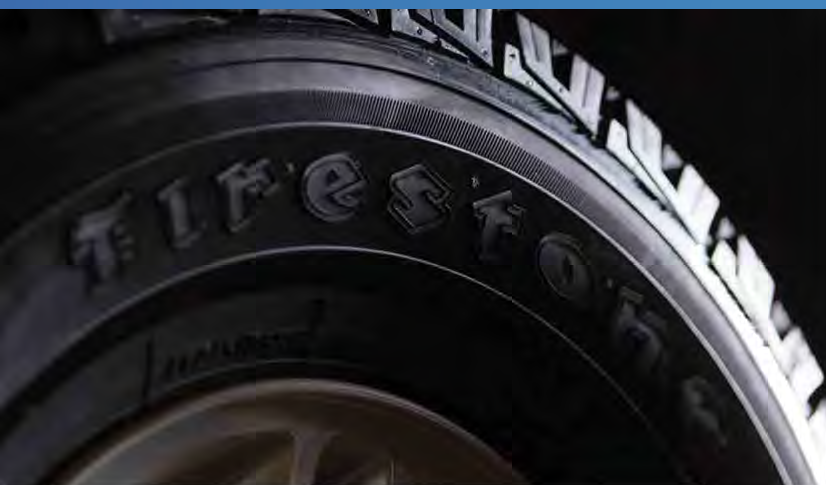


NUMBER OF TENANTS
1



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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

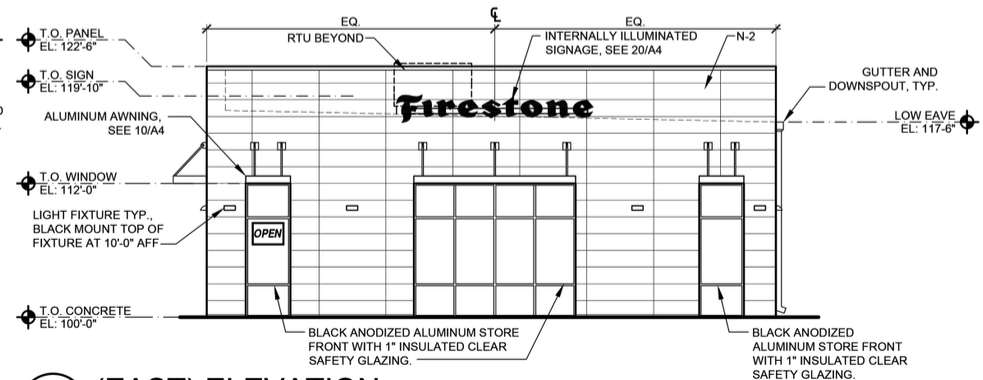
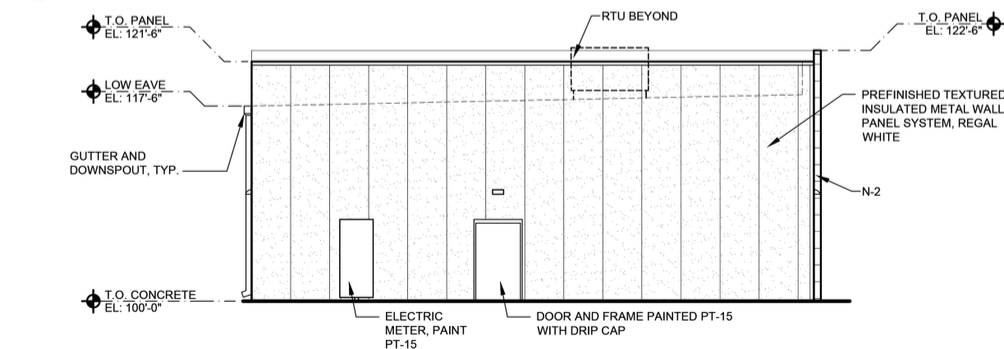
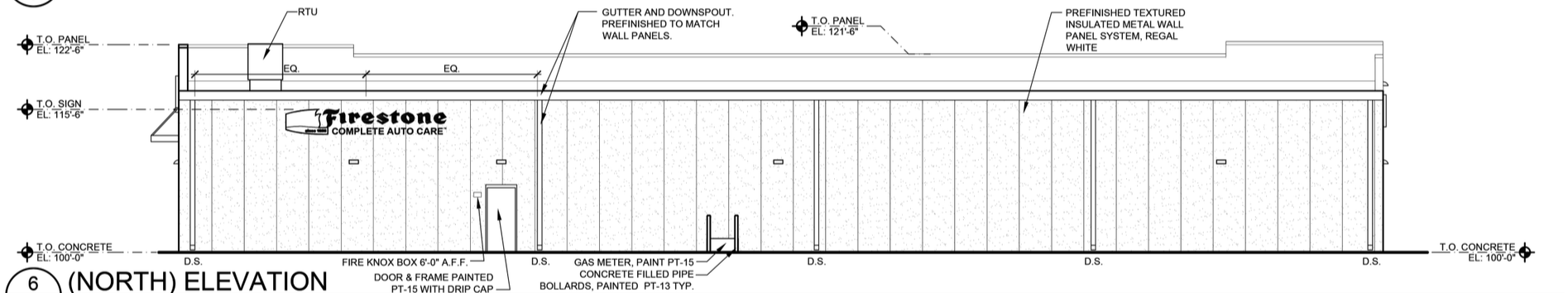
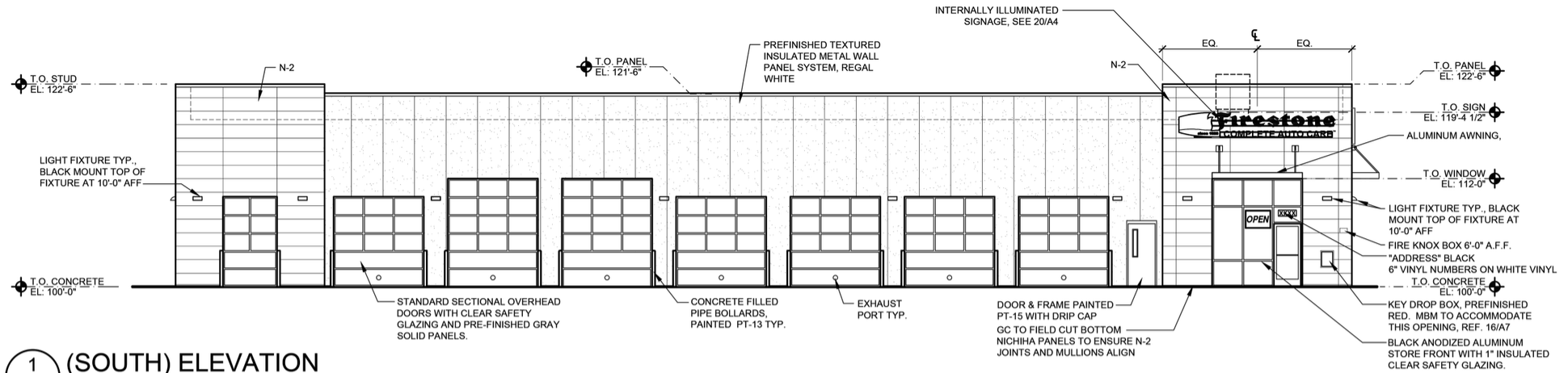


THE BRIDGESTONE AMERICAS FAMILY OF ENTERPRISES includes more than 40 production facilities and 55,000 employees throughout the Americas. The Bridgestone Americas international footprint includes manufacturing and sales subsidiaries located in Canada, Argentina, Brazil, Chile, Colombia, Costa Rica, Mexico, 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™

PROXIMITY TO LOCAL ATTRACTIONS



6 Miles
Tupelo
Regional
Airport



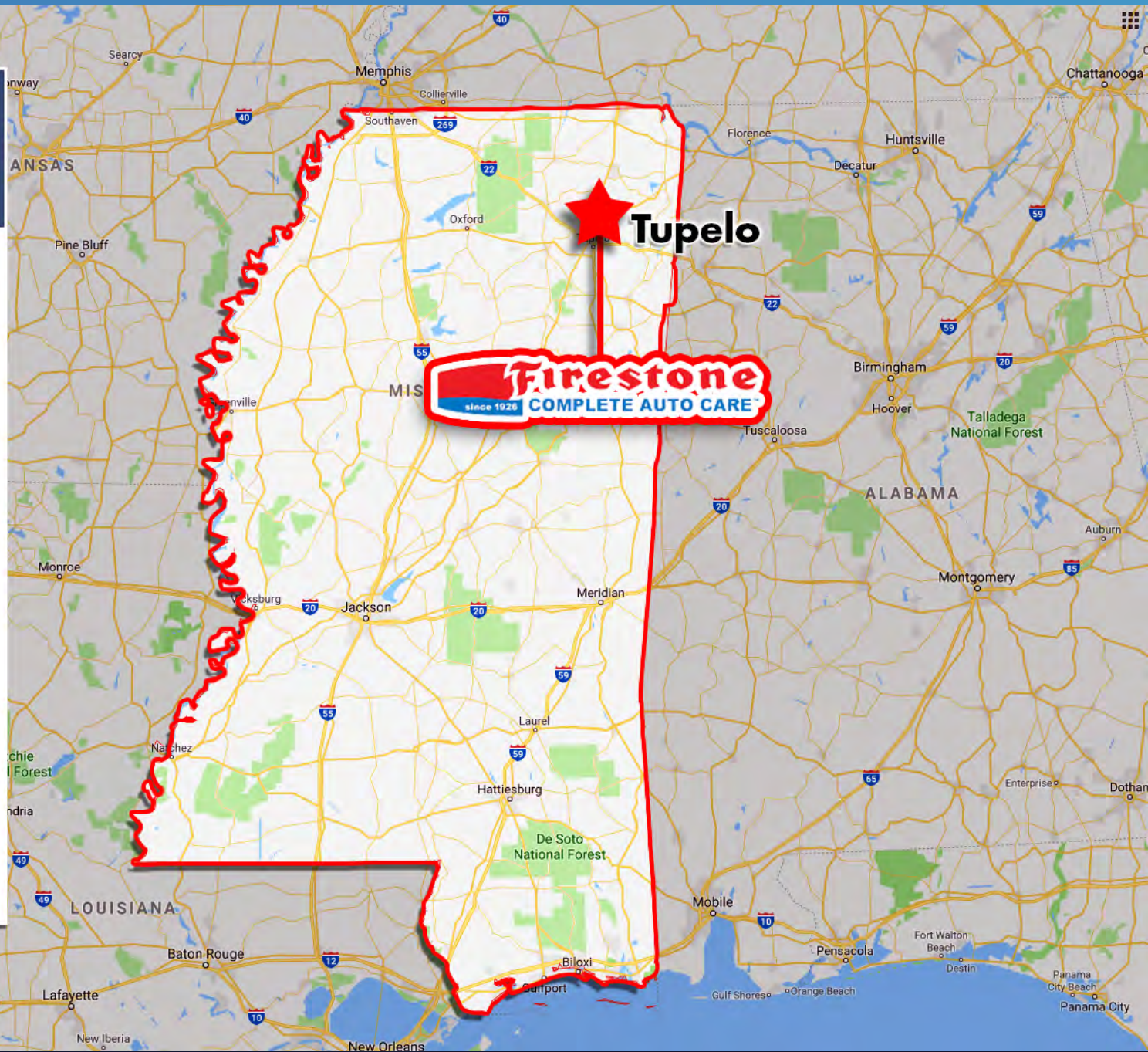
181 Miles
Jackson, MS



112 Miles
Memphis, TN



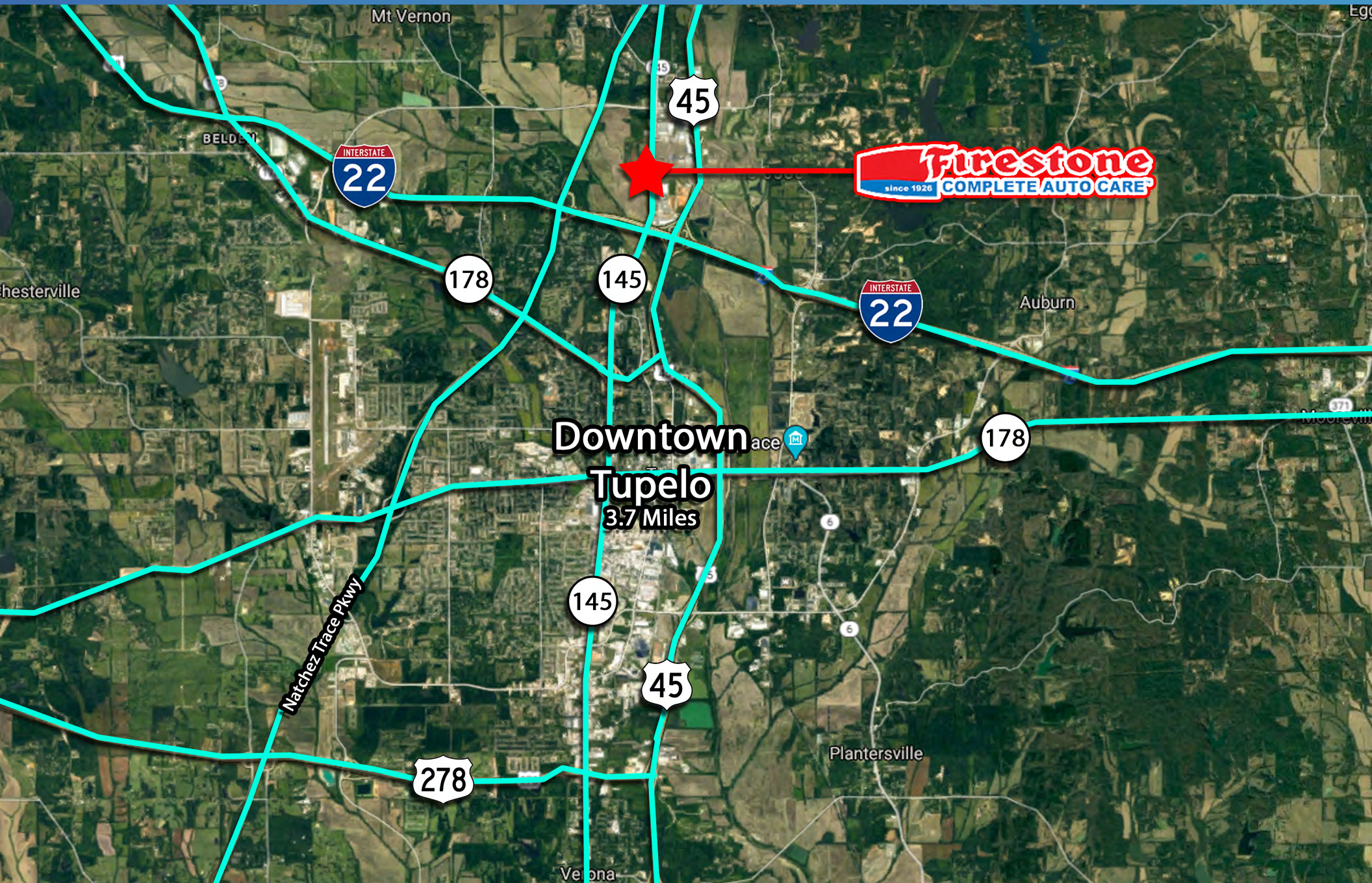
6.7 Miles
University of
Mississippi



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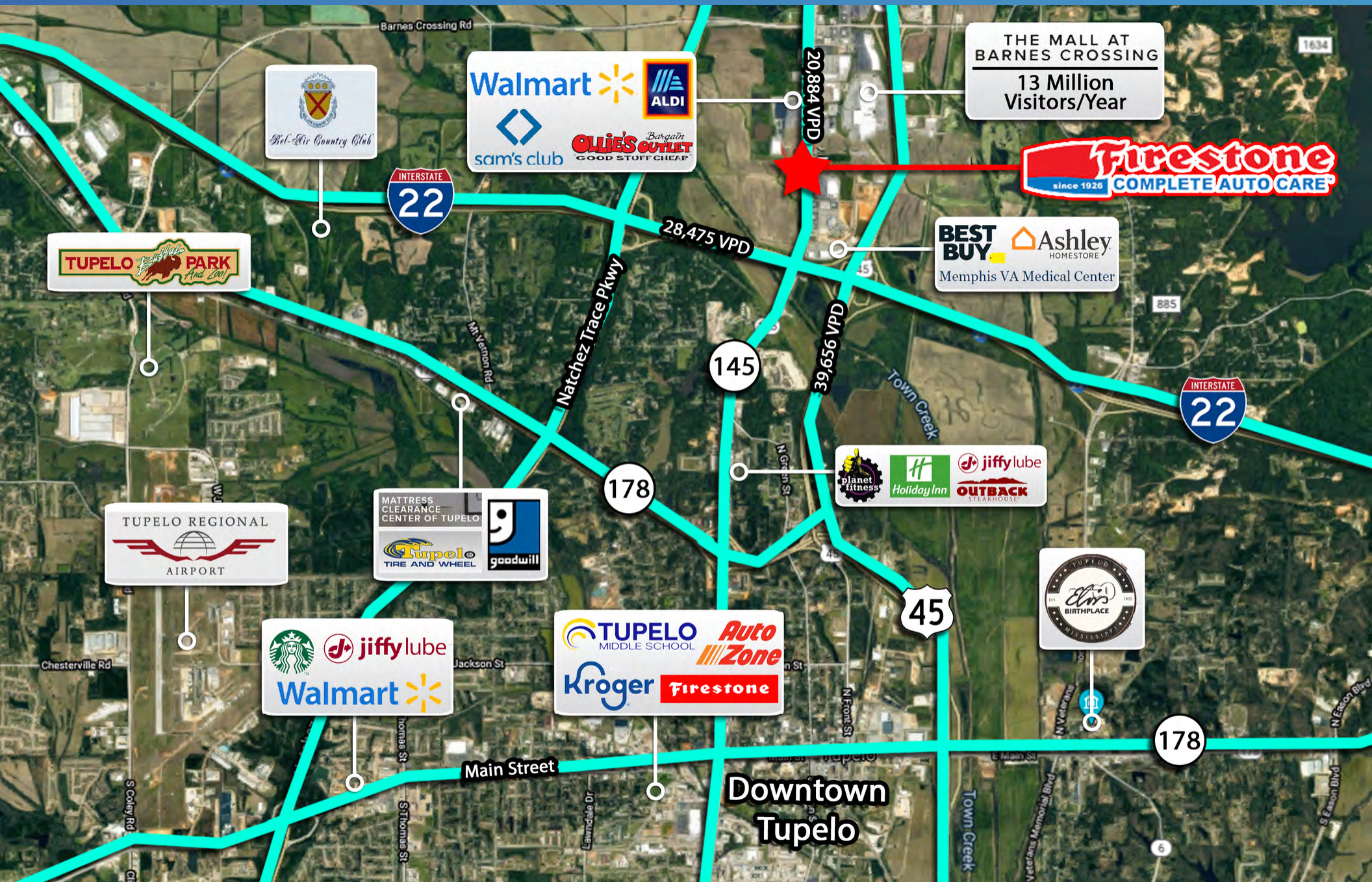
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Tupelo is a city in, and the county seat of, Lee County, Mississippi. With an estimated population of 38,312 in 2019, Tupelo is the sixth-largest city in Mississippi and is considered a commercial, industrial, and cultural hub of North Mississippi.

Tupelo was incorporated in 1866, although the area had earlier been settled as "Gum Pond" along the Mobile and Ohio Railroad. On February 7, 1934, Tupelo became the first city to receive power from the Tennessee Valley Authority, thus giving it the nickname "The First TVA City". Following electrification, Tupelo boomed as a regional manufacturing and distribution center and was once considered a hub of the American furniture manufacturing industry. Although many of Tupelo's manufacturing industries have declined since the 1990s, the city has continued to grow due to strong healthcare, retail, and financial service industries. Tupelo is the smallest city in the United States that is the headquarters of more than one bank with over \$10 billion in assets.

Tupelo has a deep connection to Mississippi's music history, being known as the birthplace of Elvis Presley and Diplo as well as the origin of the group Rae Sremmurd. The city is home to multiple art and cultural institutions, including the Elvis Presley Birthplace and the 10,000-seat BancorpSouth Arena, the largest multipurpose indoor arena in Mississippi. Tupelo is the only city in the Southern United States to be named an All-America City five times, most recently in 2015.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2020	549	11,581	39,438
Total Population 2025	566	11,793	40,013
Population Growth Rate	3.10%	1.83%	1.46%
Median Age	34.3	38.2	37.4
# Of Persons Per HH	2.4	2.4	2.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	227	4,782	15,606
Average HH Income	\$62,869	\$70,787	\$70,453
Median House Value	\$177,083	\$162,112	\$153,071
Consumer Spending	\$4.9M	\$110.3M	\$360.6M





TOTAL SALES VOLUME

\$6.7B

PROPERTIES SOLD

3,300+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

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