



NET LEASE INVESTMENT OFFERING



FIRESTONE
25 INDIANWOOD ROAD
LAKE ORION, MI 48362 (DETROIT MSA)



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EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Firestone property located within the Detroit MSA in Lake Orion, Michigan. The property is a build-to-suit for Firestone and opened on 12/10/21. The new 15-year lease is absolute triple net which presents zero landlord responsibilities and features 5% rental escalations every five years. The property is equipped with state-of-the-art equipment in each of the eight service bays.

The 6,116 square foot building is positioned near the corner of Indianwood Road and North Lapeer Road (58,600 VPD), also known as M-24 which drives a large portion of traffic through Lake Orion. Tenants in the immediate area include Kroger, Walgreens, Ace Hardware, Buffalo Wild Wings, Jersey Mike's Subs, and more. There are 61,622 people living within five miles of the property earning an average annual income of \$126,188. The property is less than one mile from Lake Orion, the 506-acre body of water that the village is based around.

Construction of the property will be completed in Q3 2021 and the lease will feature a 15-year term. Firestone is an American tire company founded by Harvey Firestone in 1900. Bridgestone is an investment grade rated tenant (S&P: A). BSRO is headquartered in Nashville, TN, and operates the largest network of company-owned automotive service providers in the world. There are nearly 2,200 tire and vehicle service centers across the United States (Firestone Complete Auto Care, Tires Plus and Wheelworks).



INVESTMENT HIGHLIGHTS

- Located within the Detroit MSA
- Absolute NNN lease presents zero landlord responsibilities
- New 15-year lease with 5% rental escalations every five years
- Affluent location with the population earning an average annual income of \$126,188 within five miles
- New construction - The property is a build-to-suit for Firestone
- Positioned near the corner of Indianwood Road and North Lapeer Road (58,600 VPD) (M-24)
- Tenants in the immediate area include Kroger, Walgreens, Ace Hardware, Buffalo Wild Wings, Jersey Mike's Subs, and more
- Bridgestone Retail Operations operates the largest network of company-owned automotive service providers in the world with nearly 2,200 tire and vehicle service centers across the United States



PROPERTY OVERVIEW

Price:	\$4,157,043
Cap Rate:	4.70%
Net Operating Income:	\$195,381
Rental Escalations:	5% every five years
Renewal Options:	Five 5-year
Lease Term:	15-year
Rent Commencement:	Q4 2021
Tenant:	Bridgestone Retail Operations LLC
Lease Type:	NNN
Year Built:	2021
Building Size:	6,116 SF
Land Size:	1.07 AC











DEMOGRAPHICS

POPULATION

	3-Mile	5-Mile	7-Mile
Total Population:	32,842	61,622	104,961
Total Households:	12,226	22,370	37,724

INCOME

	3-Mile	5-Mile	7-Mile
Median Household Income:	\$88,229	\$100,343	\$105,936
Average Household Income:	\$113,362	\$126,188	\$138,651



VILLAGE OF LAKE ORION, MICHIGAN

The Village of Lake Orion is located in the northern portion of Oakland County, Southeast Michigan. While part of the larger Detroit Metropolitan Area and facing growth pressures, the Village continues to grow in a sustainable manner. Established in 1859 on the shore of Lake Orion, the Village stands apart from other communities, boasting a historic downtown, well-established residential neighborhoods, and natural resources with abundant lakefront and rivers. Surrounded by Orion Township, the Village of Oxford is due north and the City of Auburn Hills located to the south. The primary transport route is State Highway 24 (M-24) which acts as a center dividing line for the community - separating the waters of Lake Orion from the historic downtown located just east of M-24.

The village was first settled in the early 1820s by Judah Church and Moses “Samuel” Munson. Munson built a sawmill in town in 1825, and the Village was incorporated in 1859.

Lake Orion (less commonly known as “Orion Lake”) is a medium-sized inland lake, with area of 506 acres. It has a maximum depth of 80 feet and an average depth of 16 feet. The lake is located within the Village of Lake Orion and Orion Township. It is the eighth largest lake by area in Oakland County.

DETROIT, MICHIGAN MSA

The Detroit metropolitan area, often referred to as Metro Detroit, is a major metropolitan area in the U.S. State of Michigan, consisting of the city of Detroit and its surrounding area. There are varied definitions of the area, including the official statistical areas designated by the Office of Management and Budget, a federal agency of the United States. Metro Detroit is known for its automotive heritage, arts, entertainment, popular music, and sports. The area includes a variety of natural landscapes, parks, and beaches, with a recreational coastline linking the Great Lakes. Metro Detroit also has one of the largest metropolitan economies in America with seventeen Fortune 500 companies.





FIRESTONE

Firestone Tire and Rubber Company is an American tire company founded by Harvey Firestone in 1900 to supply pneumatic tires for wagons, buggies, and other forms of wheeled transportation common in the era. In 1988, the company was sold to the Japanese Bridgestone Corporation.

In 2004, created Firestone Complete Fleet Care was created to cater to the needs of vehicle fleet owners. Offering more maintenance bays than any other fleet service provider in the world, Firestone Complete Fleet Care provides purchasing programs featuring competitive prices, centralized invoices and nationwide warranties at nearly 5,000 service locations across the country.

In 2005, the retail operation introduced a new name, Firestone Complete Auto Care, and new layout for its retail stores to enhance the entire customer experience. Today, Bridgestone Retail Operations is headquartered in Nashville, Tenn., and operates the largest network of company-owned automotive service providers in the world — nearly 2,200 tire and vehicle service centers across the United States — including Firestone Complete Auto Care, Tires Plus, and Wheelworks.

Website:	www.firestone.com
Type:	Subsidiary
Founded:	1900
Number of Employees:	40,000
Headquarters:	Nashville, Tennessee

Firestone

BRIDGESTONE

Bridgestone Corporation is a multinational auto and truck parts manufacturer founded in 1931 by Shojiro Ishibashi in the city of Kurume, Fukuoka, Japan. The name Bridgestone comes from a calque translation and transposition of ishibashi, meaning “stone bridge” in Japanese.

Bridgestone Corporation is engaged in developing, manufacturing and marketing tires and diversified products. The Company operates through two segments: Tires and Diversified Products. The Company’s Tires segment offers tires for passenger cars, trucks, buses, motorcycles, construction and mining vehicles, aircraft, and motorcycles, as well as tubes, wheels and related accessories. The Tires segment also includes the retreading business, and automotive maintenance services. The Company’s Diversified Products segment offers various categories of products, including chemical products, industrial products, automotive components, construction materials, electronic equipment, sporting goods and bicycles. Many of these products are made from rubber or rubber-derived materials. The Company has over 170 manufacturing plants in approximately 30 countries around the world. It sells products in over 150 countries across the world. As of 2017, the company is the largest manufacturer of tires in the world, followed by Michelin (France), Goodyear (United States), Continental (Germany) and Pirelli (Italy).

In 1988, Bridgestone purchased the Firestone Tire and Rubber Company of Akron, Ohio. Placing considerable financial and personnel resources into rebuilding Firestone after the purchase, Bridgestone achieved surplus annual profits for the year 1992 with BFE (Bridgestone Firestone Europe) and again in 1993 with BFS (Bridgestone Firestone USA). The Firestone Tire and Rubber Company and Bridgestone Tire Company Ltd. USA were amalgamated in 1990 and became “Bridgestone Firestone North American Holdings Ltd”. The North American subsidiary of Bridgestone Corporation is now named Bridgestone Americas, Inc. The tire division is Bridgestone Americas Tire Operations, LLC. Bridgestone Americas opened a \$100 million technical center in Akron in 2012.

Website:	www.bridgestone.com
Type:	Public Company
Founded:	1900
Number of Employees:	143,616
Market Cap:	\$14.7 billion
Credit Rating (S&P):	A
Headquarters:	Kyobashi, Tokyo, Japan



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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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