

OFFERING MEMORANDUM



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BELLEVILLE MI

South Mission St

BELLEVILLE MI

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BROKER OF RECORD

Brian Whitfield

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COLLIERS INTERNATIONAL
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Summary

Colliers International is pleased to offer the opportunity to purchase a long operating Goodyear Tire truck service location in Belleville, Michigan.

The tenant has been in possession of the building since 1989. The current lease runs through April 30, 2026 and is guaranteed by Goodyear Tire and its affiliate. The tenant has renewed the lease multiple times and in 2014 a \$350,000 plus renovation was completed and an extension of the lease. This is a passive investment, with Landlord responsible for roof and structure only. There are no remaining options.

This property is located in a prime industrial corridor and sits across the highway from a large Visteon facility. The location is strategic for the groups it services.

The property is offered at \$2,566,338 which translates to a 6.50% cap rate.



Details

STRATEGIC LOCATION


- › Located directly North of the prime interchange of heavily traveled I-94 & I-275
- › East of Ann Arbor and Southeast of Lansing
- › Sits next to an industrial park including Fortune 500 automotive company Visteon Corp.
- › With many suppliers in the immediate area there is significant number of trucks to be served
- › Just East of Detroit Metropolitan Wayne County Airport, which is Michigan's largest Airport

STRONG INVESTMENT FUNDAMENTALS

- › Corporate guarantee
- › Large Parcel
- › Interstate location

 **\$2,566,338**
PRICE

 **6.50%**
CAP RATE

 **\$166,812**
NOI

 **4.25 YRS**
LEASE TERM REMAINING

 **5.1.2014**
COMMENCEMENT

 **4.30.2026**
EXPIRATION

 **Corporate**
GUARANTEE

Offering Details

PROPERTY DESCRIPTION

PROPERTY ADDRESS	8881 Samuel Barton Drive Belleville, MI 48111
OFFERING PRICE	\$2,566,338
NOI	\$166,812.36
CAP RATE	6.5%
LAND SIZE	3.18 acres
BUILDING SIZE	28,830 sf
YEAR BUILT	2014

LEASE SUMMARY

LEASE TYPE	NN
LEASE TERM REMAINING	4.25 Years
RENT COMMENCEMENT	May 1st, 2014
LEASE EXPIRATION	April 30, 2026
RENEWAL OPTIONS	None
ESCALATIONS	None
LANDLORD	Landlord responsible for roof and structure
GUARANTOR	Goodyear Tire (https://www.good-yearctsc.com)



Retail Map



About Goodyear

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.[2] As of 2017, Goodyear is one of the top four tire manufacturers along with Bridgestone (Japan), Michelin (France) and Continental (Germany).[3]

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.[4]

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.[5] The company is the most successful tire supplier in Formula One history, with more starts, wins, and constructors' championships than any other tire supplier.[6] 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.com



SALES
\$12.32 billion



HEADQUARTERS
Akron, OH



EMPLOYEES
62,000



LOCATIONS
48



OWNERSHIP
Public



TENANT
Goodyear



FOUNDED
1898



CREDIT RATING
S&P B+

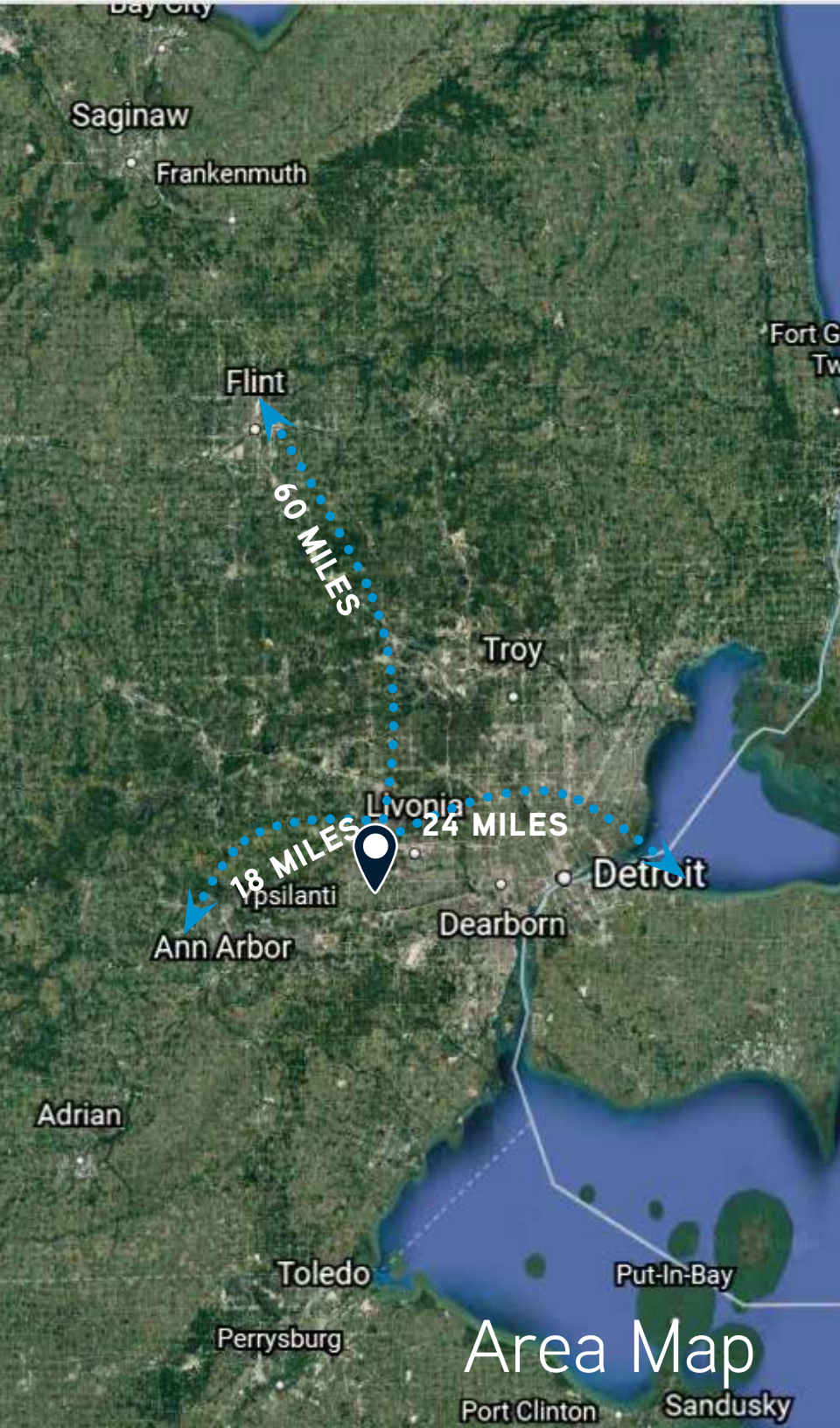
Location Overview

Located along the Detroit River, Wayne County is the 13th most populous county in the United States. At its center is the automotive capital of the world - Detroit, one of our 43 unique communities that provide a high quality of life for more than 1.8 million residents.

Led by Executive Warren C. Evans, Wayne County’s government is committed to providing fiscally-sound good government to our residents and taxpayers. Since taking office in 2015, Evans has streamlined operations, cut costs, and improved service delivery while delivering consecutive budget surpluses.

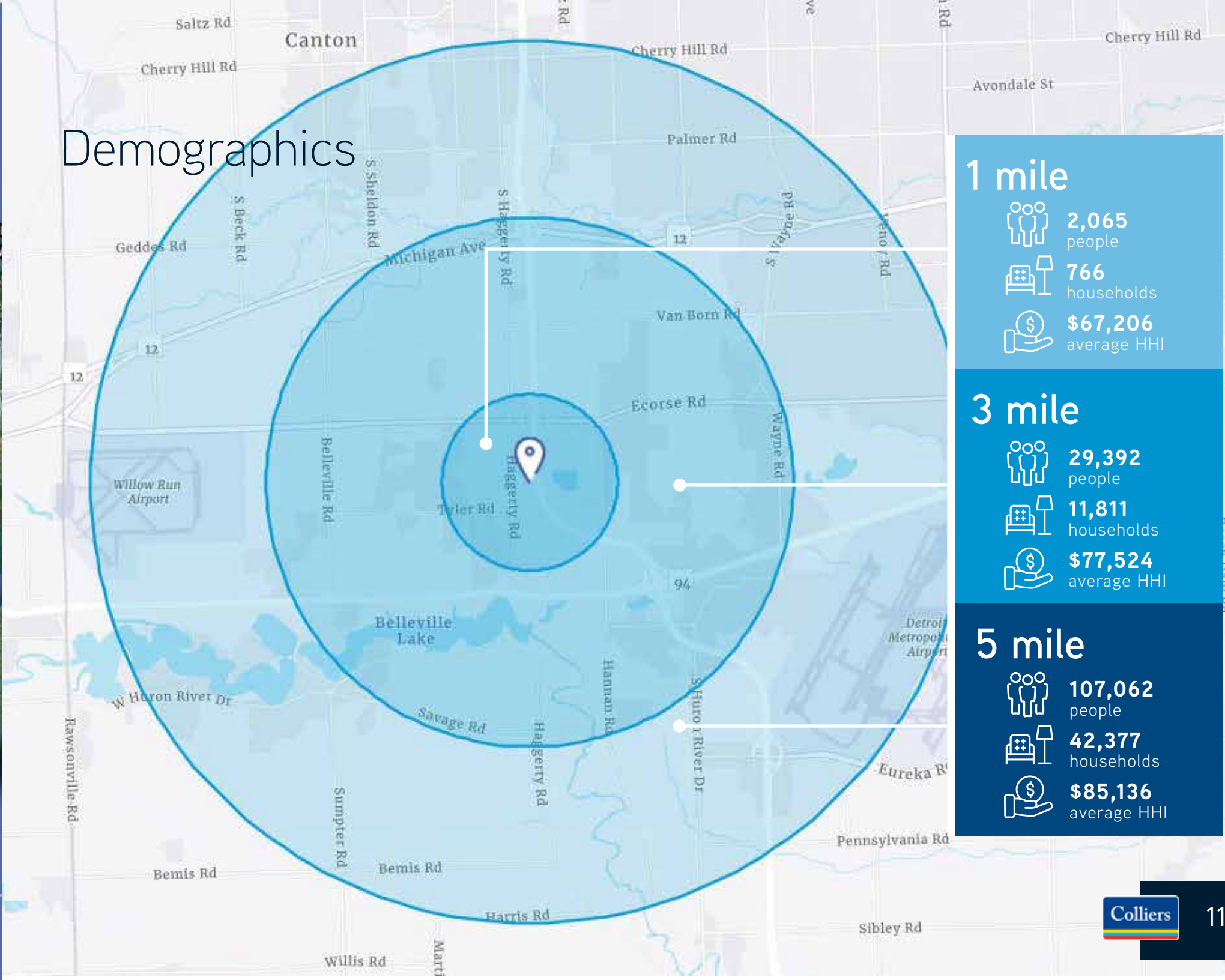
Wayne County is rich in history, culture, arts, and world-class amenities. Wayne County is home to the Detroit Symphony Orchestra, Michigan Opera Theater, Detroit Institute of Arts, the Henry Ford, and dozens of theaters, art galleries and concert halls. We are also home to major universities including Wayne State, the University of Michigan-Dearborn, and the University of Detroit. We have several award-winning secondary and primary schools, as well as numerous community colleges and vocational schools.

We take pride in being one of the most diverse counties in the United States; a place where different cultures come together in harmony for the betterment of all.

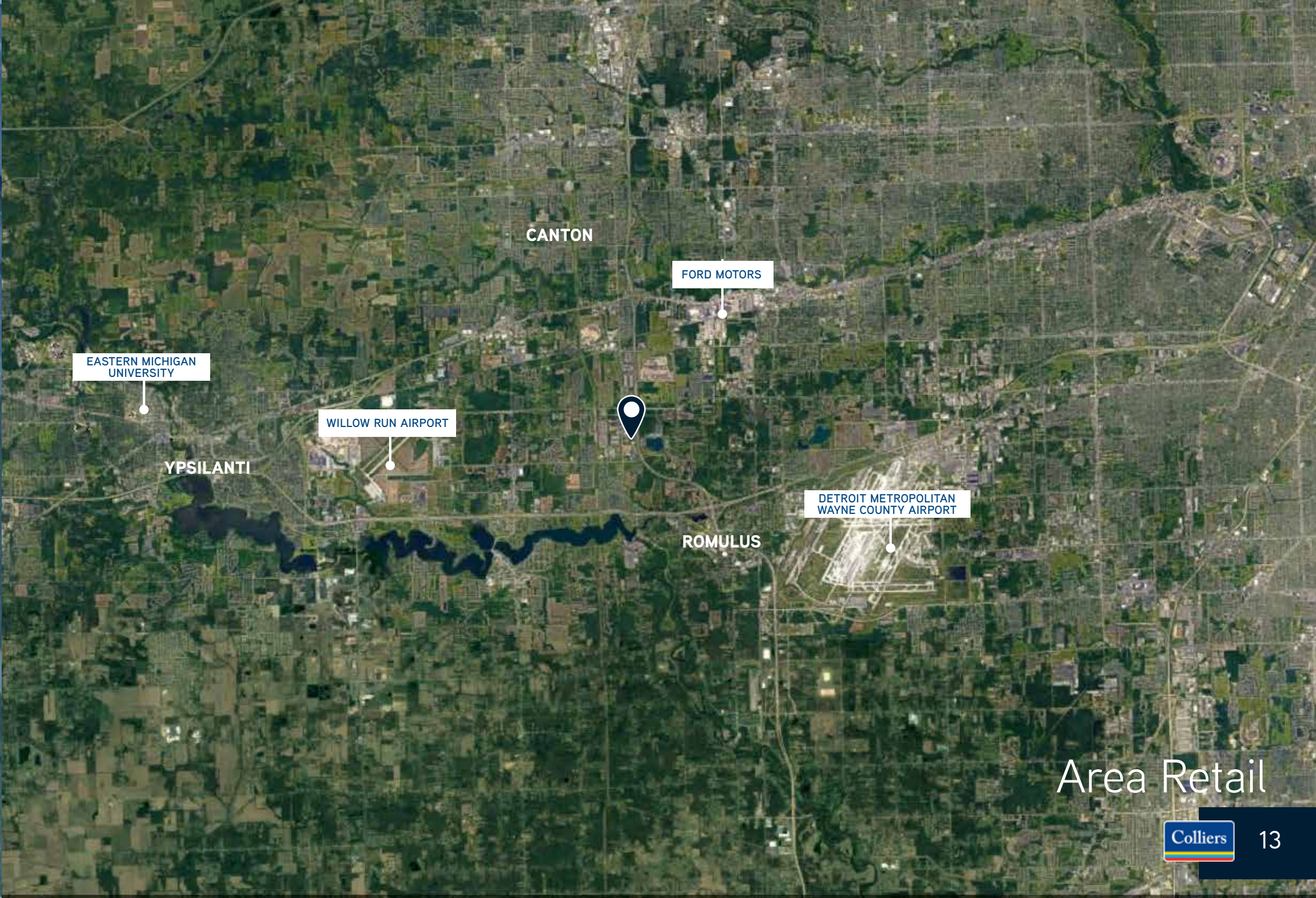


Area Map

Demographics



Site Plan



Area Retail



Confidentiality & Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the property at 2111 S Mission St Mount Pleasant, MI. It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Peter Block from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers International, you agree:

- 1) The Offering Memorandum and its contents are confidential;
- 2) You will hold it and treat it in the strictest of confidence; and
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the property at 2111 S Mission St Mount Pleasant, MI or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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