

# OFFERING MEMORANDUM

Firestone | Knoxville, TN



6809 Maynardville Pike, Knoxville, TN

*In Association with Scott Reid & ParaSell, Inc. | P: 949.924.6578 | A Licensed Tennessee Broker #264531*



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## Disclaimer

This Offering Memorandum ("Memorandum") is intended solely for the use of prospective investors in determining whether or not to pursue the possible acquisition of the Property ("the Property") at **6809 Maynardville Pike, Knoxville, TN**. This Memorandum is of a proprietary and confidential nature. Prospective investors and/or their advisors are expressly forbidden from sharing this information with any individuals or organizations that are not directly connected with the analysis of this investment opportunity. STREAM Capital Partners, LLC ("SCP") have been retained as the exclusive advisors for this investment opportunity. Any and all inquiries are to be directed to SCP.

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# TRANSACTION SUMMARY

<b>Purchase Price:</b>	<b>\$4,146,609</b>
<b>Cap Rate:</b>	<b>4.35%</b>
<b>Annual Rent:</b>	<b>\$180,377</b>



## Lease Summary

<b>Tenant:</b>	Bridgestone Retail Operations Inc.
<b>Lease Type:</b>	Absolute NNN
<b>Landlord Responsibilities:</b>	None
<b>Remaining Lease Term:</b>	16 Years
<b>Rent Commencement:</b>	11/04/2017
<b>Lease Expiration:</b>	11/30/2037
<b>Rent Increases:</b>	7.5% every 5 years
<b>Options to Renew:</b>	Four, 5-year options

## Property Specifications

<b>Location:</b>	6809 Maynardville Pike, Knoxville, TN
<b>Building Size:</b>	7,700 SF
<b>Lot Size:</b>	.91 Acres
<b>Year Built:</b>	2017

*\*Ownership will provide rent credit at closing*



## Investment Highlights

- Long Term Absolute NNN Lease
- Rental Increases inside 12 months
- Asset Located Along the Main Thoroughfare | In Excess of 38,000 VDP
- New Development and Growing Market | New Captain D's and Bojangles Located Adjacent to Subject Property
- YOY Population Growth within the Submarket +/-9%



# AREA MAP





# AERIAL VIEW





# AERIAL VIEW



**SUBJECT  
PROPERTY**

**Firestone**  
since 1926 COMPLETE AUTO CARE™

**U-HAUL®**  
The UPS Store 

  
McDonald's

  
**BURGER  
KING®**

**Bojangles**

**Krystal**

**38,000**  
CARS PER DAY 

Maynardville Pike **441** **33**

  
**TACO  
BELL**



# AERIAL VIEW



  Weigel's

 Domino's

 CAPTAIN D'S  
SEAFOOD KITCHEN

 CHECK-IT CASH  
One Stop Money Shop

Maynardville Pike 441 33

38,000 CARS PER DAY

 Krystal

 Bojangles

**SUBJECT PROPERTY**  
 Firestone  
since 1926 COMPLETE AUTO CARE

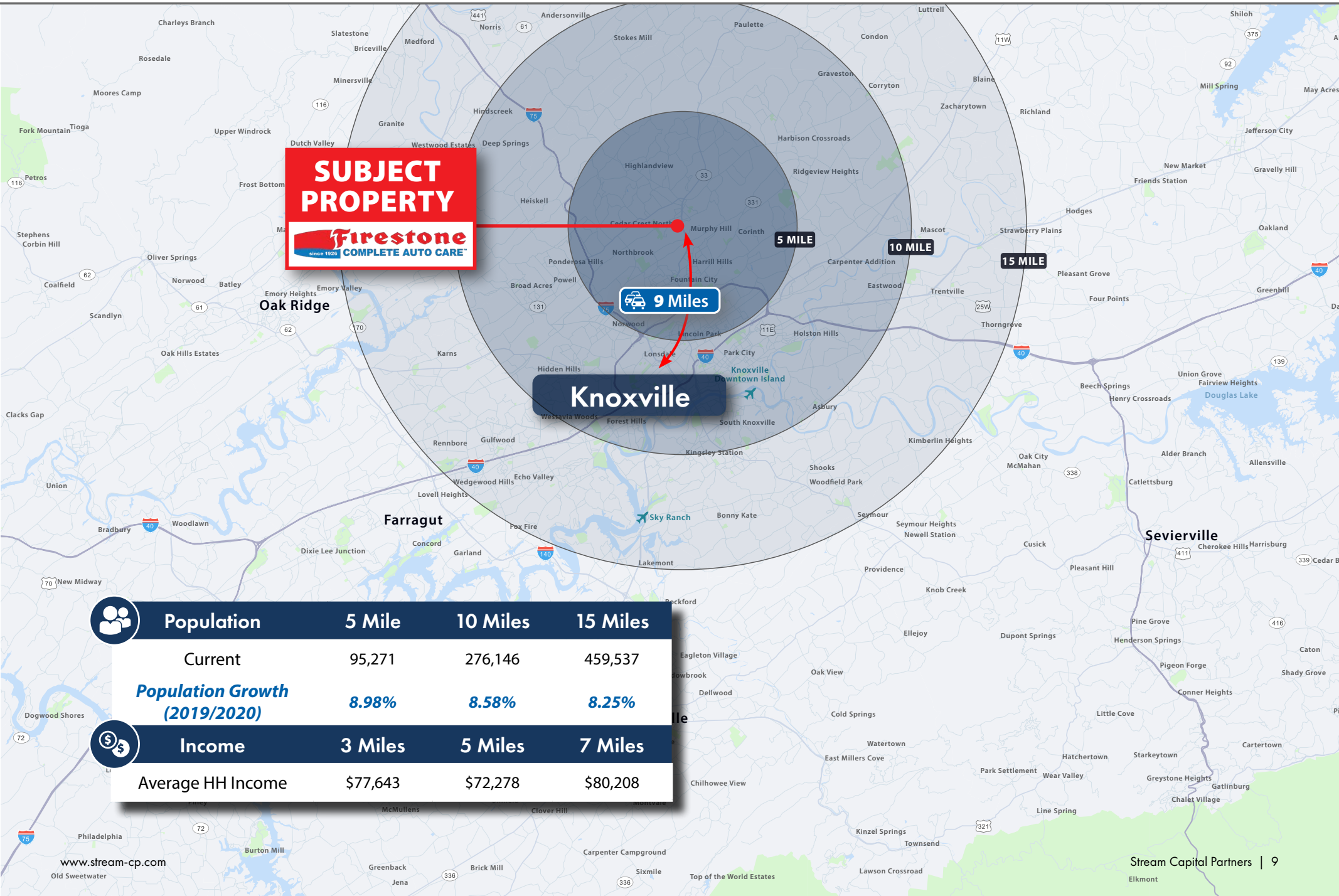


# PROPERTY PHOTOS



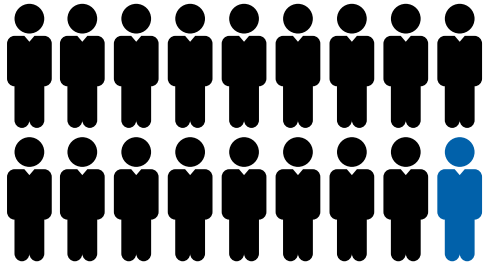


# REGIONAL MAP





# KNOXVILLE, TN MARKET SNAPSHOT



**190,000 Residents**

Knoxville is the fastest growing county in the state with a 6.60% growth rate, making Knoxville the third largest city in the state

## CENTRALLY LOCATED

Knoxville is within a one day's drive of 75% of the US population

Location and access is one important reason why many manufacturing business have relocated or expanded within the area



## Knoxville is Home to a Leading University

The University of Tennessee, Knoxville hosts over 30,000 students with 8,500 faculty and staff on 910 acres within Knoxville and is a major driver of the local economy.

## Major Area Employers

Knoxville has a highly diversified economy and has seen growth in the transportation, utilities, and financial sectors. Some of the largest employers in the metro include the U.S. Department of Energy, Covenant Health, Tennessee Valley Authority Headquarters, the University of Tennessee, and Aluminum Company of America.



**Tennessee ranks #3 in the nation** for trucking employment and #9 in the nation for transportation and logistics employment



Three major interstate highways, I-40, I-60, and I-75 run through Knoxville connecting to other major metros throughout the US

Tourism is a significant economic driver for Knoxville, TN, and the state of Tennessee second largest industry. Knoxville is your gateway to visiting notable landmarks like the Great Smoky Mountains and the University of Tennessee. Over **5.3 million visitors** stayed overnight in 2020, resulting in more than **\$1.22 billion in travel-generated spending** inside Knox county.



# TENANT SUMMARY



Firestone Complete Auto Care was established in 1926. The business provides auto services and tires in over 1,700 locations. Its parent company, Firestone Tire and Rubber Company, dates back to 1900 in Akron, Ohio. Their offering includes tires and tire servicing, construction products, roofing material, industrial air springs, natural rubber and rubber components. The brand made its mark on the Indy 500 in 1920, when the race was won on a set of Firestone tires. They have been innovators since the beginning, developing products for specific industries. They introduced a non-skid tread design in 1908 and developed the low-pressure balloon tire in 1922. In 1932, Harvey Firestone was focused on the farming industry, and a low-pressure pneumatic tractor tire was developed. Around the time of the Second World War, they made tires for military vehicles. By 1955, Firestone was the world's largest rubber producer, and by 1975, the company was present in 28 countries on six continents.

Firestone joined forces with Japanese rubber company Bridgestone in 1988, creating the world's largest tire and rubber company. Headquarters relocated to Nashville, TN four years later. This \$20.7 billion company now employs over 140,000 people. Similar to Firestone, innovation is key to Bridgestone's culture. The Bridgestone Americas Center for Research and Technology in Akron is a state-of-the-art facility where significant discoveries have been made. There is also a research facility in Mesa, Arizona that is focused on natural rubber resources. Additionally, the Firestone Tire and Testing Center, located in Columbiana, OH, is the world's only research center whose singular focus is testing agricultural tires. Beyond tires, Fishers, Indiana is home to two technical centers for Firestones Building and Industrial products.

Overall, Bridgestone Americas has 50 production facilities and employs 55,000 people in the Americas. Tire sales account for 83% of the company's business, with about 48% of sales coming from the Americas. The company's largest shareholder is the Ishibashi Foundation, formed by Bridgestone founder Shojiro Ishibashi, which owns 10.7% of the corporation.

A red Firestone pickup truck is shown from a front-three-quarter view, driving on a dirt road. The truck has a large black grille with the Firestone logo, a black bumper, and large off-road tires. The background is a hazy, mountainous landscape.

**Firestone Tire and Service Center has over 4,000 hardworking ASE-certified technicians and over 1,700 locations.**





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