

Firestone

809 Wolcott St, Waterbury, CT 06705





Party
City

apple cinemas

BOB'S
STORES

Walmart



STAPLES

Stop&Shop

FUNZ
TRAMPOLINE PARK

one
dollar!
zone



SUPERCUTS

Naugatuck Valley
Shopping Center

WELLS
FARGO

Firestone

WELLS
FARGO

Arby's

Wolcott St
+/- 22,000+ VPD

FINANCIAL OVERVIEW

ADDRESS

809 WOLCOTT ST
WATERBURY, CT

PRICE*

\$1,095,000

CAP RATE

5.50%

NOI

\$60,200

LEASE SUMMARY

Lease Type	Double Net*
Tenant	Corporate
Guarantor	Bridgestone Retail Operations, LLC
Ownership	Fee Simple
Lease Expiration Date	October 31, 2026*
Term Remaining	5 Years
Increases	7% at Option Term
Options	One, 5-year
Building SF	3,433*
Lot Size	0.44*

NET OPERATING INCOME

Base Rent	\$63,000
Less Expenses:	
• Insurance	\$2,050
• Reserves	\$750
NOI	\$60,200

RENT SCHEDULE

11/1/2021 - 10/31/2026	\$63,000
11/1/2026-10/31/2031 (Option Term)	\$67,410
NOI	\$60,200
TOTAL RETURN	5.50% \$60,200

*NOTES:

- Landlord Responsible for maintaining property & liability insurance, roof, and parking lot
- Tenant exercised its First Option Term commencing 11/1/2021 and expiring 10/31/26
- Building and lot info per CoStar - Buyer will need to verify the accuracy of this during the due diligence period.

Firestone



INVESTMENT HIGHLIGHTS

- » Bridgestone Corporate NN Lease – Bridgestone Retail Operations, LLC
- » Investment Grade Tenant – Rated “A” by S&P
- » Recent 5-Year Lease Extension showing commitment to the location
- » Low rent PSF @ \$18.00
- » Tenant has been operating at the site since 1976

PROPERTY HIGHLIGHTS

- » Great visibility along Wolcott St (VPD +/-22,000)
- » Adjacent to Mattatuck Plaza Shopping Center: Ollie's Bargain Outlet, McDonald's, ShopRite, Goodwill, Denny's and more
- » Other neighboring national tenants include Arby's, Wells Fargo, Wendy's, Walmart, Staples, Party City, Stop & Shop
- » Population within a 5 mile radius exceeds 150,000



OLLIE'S Bargain
OUTLET
GOOD STUFF CHEAP

ShopRite

ASPIRE
FITNESS

goodwill

Denny's

TACO
BELL

RED CRAB
SEAFOOD

Wendy's

STAPLES

Party
City

Stop&Shop

apple cinemas

BOB'S
STORES

FUNZ
TRAMPOLINE PARK

McDonald's

Mattatuck Plaza
Shopping Center

Firestone

Arby's

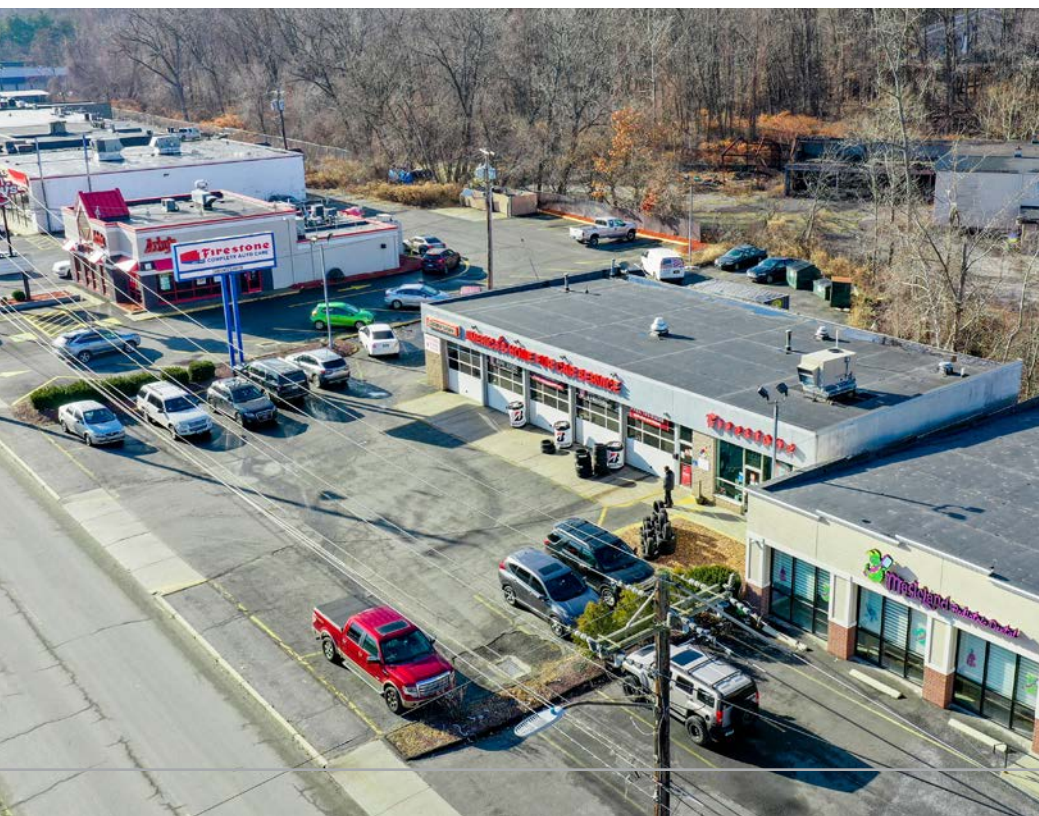
WELLS
FARGO

SUPERCUTS

Naugatuck Valley
Shopping Center

Walmart

Wolcott St
+/- 22,000+ VPD



TENANT OVERVIEW

Firestone

OWNERSHIP: PUBLICLY TRADED – RATED “A” BY S&P
TENANT: CORPORATE
GUARANTOR: BRIDGESTONE RETAIL OPERATIONS, LLC

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.

In 1988, the company was sold to the Japanese Bridgestone Corporation. As of 2021, Bridgestone/Firestone is the largest manufacturer of tires in the world. Followed by: Michelin (France), Goodyear (United States), MRF (India), Continental (Germany) and Pirelli (Italy). Bridgestone Group had 181 production facilities in 24 countries as of July 2018.



2,000+
LOCATIONS



HEADQUARTERED IN
Nashville, TN

MORE THAN
55,000+
EMPLOYEES



FOUNDED IN
1900



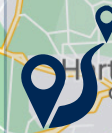
**30 MILES TO
HARTFORD**

Firestone

**25 MILES TO
NEW HAVEN**



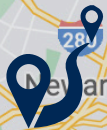
Firestone



**30 MILES TO
HARTFORD**



**25 MILES TO
NEW HAVEN**



**93 MILES TO
NEW YORK**

DEMOGRAPHICS - 809 WOLCOTT RD, WATERBURY, CT

POPULATION	1 MILE	3 MILES	5 MILES
2010 Population	15,334	99,069	155,711
2021 Population	14,878	96,373	151,834
2026 Population Projection	14,782	95,798	150,995
Annual Growth 2010-2021	-0.3%	-0.2%	-0.2%
Annual Growth 2021-2026	-0.1%	-0.1%	-0.1%
Median Age	36	36.8	38.5
Bachelor's Degree or Higher	9%	15%	19%
U.S. Armed Forces	0	0	29

INCOME	1 MILE	3 MILES	5 MILES
Avg Household Income	\$48,525	\$58,414	\$71,862
Median Household Income	\$34,703	\$40,819	\$52,643
< \$25,000	2,322	12,907	15,940
\$25,000 - 50,000	1,481	8,246	11,966
\$50,000 - 75,000	791	5,772	9,268
\$75,000 - 100,000	595	3,856	6,676
\$100,000 - 125,000	321	2,670	5,148
\$125,000 - 150,000	114	1,434	3,294
\$150,000 - 200,000	101	1,328	3,335
\$200,000+	76	873	2,404

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2010 Households	5,954	38,144	59,583
2021 Households	5,801	37,086	58,029
2026 Household Projection	5,767	36,856	57,683
Annual Growth 2010-2021	0%	0%	0.1%
Annual Growth 2021-2026	-0.1%	-0.1%	-0.1%
Owner Occupied Households	2,544	16,762	32,546
Renter Occupied Households	3,223	20,094	25,137
Avg Household Size	2.6	2.6	2.6
Avg Household Vehicles	1	1	2
Total Specified Consumer Spending (\$)	\$124.4M	\$881M	\$1.6B
HOUSING	1 MILE	3 MILES	5 MILES
Median Home Value	\$133,900	\$153,335	\$175,008
Median Year Built	1955	1956	1960

MARKET OVERVIEW

NEW HAVEN

Home to Yale University and located adjacent to the northern shore of the Long Island Sound, the New Haven metro encompasses all of New Haven County in central Connecticut. The metro has a total population of approximately 868,000 residents and is expected to welcome 6,400 additional citizens through 2025. New Haven is the most populous city, with 132,100 people, followed by Waterbury with roughly 111,500. The area features some of the wealthiest communities in the country, including the cities of Cheshire and Woodbridge.



*Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

METRO HIGHLIGHTS



WELL-EDUCATED WORKFORCE

Approximately 34 percent of residents have a bachelor's degree, much higher than the national average. Major universities located here include Yale.



HIGH EARNERS

Median household income in the metro at \$69,300 per year is much higher than the U.S. level.



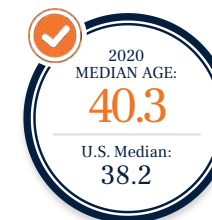
STARTUPS AND BUSINESS ATTRACTION

Startups are drawn to the area's educated workforce and support of cutting-edge research and entrepreneurship.

ECONOMY

- While the metro economy remains rooted in education and healthcare, the region has transformed into a center for biotechnology.
- Pharmaceutical companies Alexion and Achillion top the list of successful firms founded in New Haven. Yale University supports initiatives to drive biotechnology and research forward.
- The university and the Yale-New Haven Health System are among the largest employers in the education and health services sector, following the Smilow Cancer Hospital at Yale-New Haven.
- Science Park in New Haven provides state-of-the-art manufacturing and laboratory facilities that attract biotech firms to the county.

DEMOGRAPHICS



CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure 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. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap 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. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc.

© 2018 Marcus & Millichap. All rights reserved.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers. ACTIVITY ID: ZAD0940022

NET-LEASED DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.



RYAN WILMER
FIRST VICE PRESIDENT INVESTMENTS
San Francisco, CA
Direct: (415) 625-2162
Ryan.Wilmer@marcusmillichap.com
License: CA 01815949

BILL SCHOFIELD
SENIOR MANAGING DIRECTOR INVESTMENTS
San Francisco, CA
Direct: (415) 625-2136
Bill.Schofield@marcusmillichap.com
License: CA 01239109

Susan Bands
Broker of Record
Susan.bands@marcusmillichap.com
P: (212) 430-5100
Lic #: REB.0752012

Marcus & Millichap

