

JUST LISTED **GOODYEAR** VINCENNES, IN

SUPERIOR S&P **BB- CREDIT TENANT** | LONG TERM **NNN** LEASE/CORPORATE GUARANTEE

DWG CAPITAL GROUP

**JUST LISTED
SINGLE SALE OR
POTENTIAL PORTFOLIO**

**13.5 YEAR LEASE | 11 YEARS REMAIN
2% RENT ESCALATIONS
EXCELLENT BASIS & 1031 CANDIDATE
FAR BELOW REPLACEMENT COST
STRONG IL/KY/IN TRI-STATE MIDWEST
LOCATION**

5.50% CAP | \$1,117,836 (\$50.99 PSF) | 1111 WILLOW ST IN VINCENNES, INDIANA

PROPERTY HIGHLIGHTS

Price	\$1,117,836 / \$50.99 PSF
Cap Rate:	5.50%
Tenant:	Raben Tire Co
Guarantor:	The Goodyear Tire & Rubber Company
Lease Term	12/16/2019 - 05/31/2033 (11 Yrs Left)
Lease Type	NNN
NOI	\$61,481 (\$5,123/month)
Increases	2% annually
Renewal Terms	Three 5-year terms
Lot Size:	3.40 AC / 148,540 SF
Building Size:	21,921 SF / 1 Story / Built in 1976



THE OFFERING: DWG Capital Group is pleased to exclusively present for sale a single tenant triple net leased Goodyear property for \$1,117,836 at an attractive capitalization rate of 5.50% and located at 1111 Willow St in Vincennes, Indiana 47591. The Goodyear lease has over 11 years remaining on the primary term with three 5-year renewal options. The lease features 2% rental escalations annually. The opportunity provides for a Best-of-Class investment with income growth of an established tenant and acquisition of a sizable amount of product in Vincennes, IN.

THE LOCATION: The asset benefits from its position along Willow Street (AKA Indiana State Highway 41 Business) (11,319 VPD) and it's close proximity to the Indiana State Highways 41 & 50. Retailers in the area include Save A Lot, Dollar General, Verizon, Goodwill, & Best-Buy Home Furnishings. There are 32,560 people living within ten miles of the property earning an average annual income of \$48,520.

THE PROPERTY: The Subject property comprises of 21,921 square feet of land on 3.40 acres being offered at an attractive 5.50% capitalization rate and below replacement cost pricing at \$1,117,836. The asset is in Vincennes, a city in Knox county in South Western Indiana, near Washington, IN and South West of

Indianapolis. The lease is backed by Goodyear Tire & Rubber Company with many locations world-wide and backed by an exceptionally high sales volume across multiple holdings.

THE TENANT: 100% occupied by the established tenant, Raben Tire Co. and corporately backed by "BB-" Goodyear Tire & Rubber Company.

Goodyear is an American multinational tire manufacturing company founded in 1898 by Frank Seiberling and based in Akron, Ohio. As of 2017, Goodyear is one of the top four tire manufacturers along with Bridgestone (Japan), Michelin (France) and Continental (Germany).

The Goodyear Tire & Rubber Company just reported first quarter of 2022 as the highest first-quarter revenue in 10 years at \$4.9 billion, up 40% from a year ago fueled by the recent successful Cooper Tire merger. Goodyear's first quarter 2022.

THE MARKET: Retail rents in the Vincennes Market were rising at a 3.6% annual rate during the second quarter of 2022, and have posted an average annual gain of 1.8% over the past three years. Vacancies in the metro were somewhat below the 10-year average as of 2022 Q2, but moved up slightly over the past four quarters.

1 OTHER GOODYEAR NNN STNL IN ILLINOIS ALSO POTENTIALLY AVAILABLE AS A BI-STATE PORTFOLIO

\$3,049,762 | \$88.09 PSF | 5.50% CAP | \$167,736 NOI | 2.78 AC | 34,621 GLA | 709 S. COMMERCIAL ST.



OUR TEAM LOOKS FORWARD TO YOUR CONTINUED BUSINESS IN 2022
DWG CAPITAL GROUP | 310.251.8428 | JDUNNING@DWG-RE.COM | DWG-RE.COM

INDUSTRIAL | RETAIL | OFFICE | MULTIFAMILY | DEVELOPMENT

\$500M + CLOSED IN 2021 | 2022 LABJ CRE GOLD AWARD WINNER | 2021 COSTAR POWER BROKER