



GOODYEAR

OFFERING MEMORANDUM

2537 STUART AVE | ALBANY, GA

**HIGH PERFORMING
LOCATION**

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



EXCLUSIVELY LISTED BY

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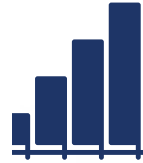
AREA OVERVIEW

EXECUTIVE OVERVIEW



\$906,000

LIST PRICE



6.25%

AVG CAP RATE



\$56,652

NOI

INVESTMENT HIGHLIGHTS

- Ideally located in the main retail area of Albany
- Outparceled to Lowe's across the street from Sam's Club, Home Depot, and the Albany Mall
 - Benefited from a 10 year extension in 2018
- Robust Sales Volume – This location is reporting extremely high sales volumes compared to the average Goodyear location, resulting in a rent-to-sales ratio of less than 3%.



FINANCIAL OVERVIEW

LEASE SUMMARY

Tenant Name	Goodyear
Type of Ownership	Fee Simple
Lessee Entity	Corporate
Lease Type	NN
Roof & Structure	Landlord Responsible
Term Remaining	±6.5 years
Lease Commencement Date	3/23/1978
Lease Expiration Date	1/31/2029
Increases	5% in Options
Options	Two, 5-year options
GLA (SF)	±6,320 SF
Lot Size	±0.71 AC
Year Built	1984

ANNUALIZED OPERATING DATA

Term	Dates	Annual Rent	Monthly Rent	Cap Rate
Current	\$4,721	\$56,652	\$8.96	6.25%
Option 1	\$4,957	\$59,484	\$9.41	6.57%
Option 2	\$5,205	\$62,460	\$9.88	6.89%

FINANCING INQUIRES

For financing options reach out to:

Greg Kavoklis
DIRECT: (805) 630-8143
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TENANT OVERVIEW

COMPANY NAME	OWNERSHIP	YEAR FOUNDED	INDUSTRY	HEADQUARTERS	LOCATIONS
Goodyear	Public	1898	Tire & Rubber Company	Akron, OH	±2,000

Goodyear is one of the most recognized brand names in the tire industry. Goodyear is one of the world's leading tire companies with operations in most regions of the world, with 47 manufacturing facilities in 21 countries. Goodyear develops, manufactures, markets, and distributes tires for most applications. It also manufactures and markets rubber-related chemicals for various applications. As of 2017, Goodyear is one of the top four tire manufactures along with Bridgestone, Michelin and Continental. Goodyear is known and recognized for the Goodyear Blimp, currently one of the most recognizable advertising icons in America.

Walmart
Supercenter

**TSC TRACTOR
SUPPLY CO**

KOHL'S

Ashley
HOMESTORE

SUBWAY

Cheddar's
SCRATCH KITCHEN



LIBERTY EXPY ± 16,000 VPD



N WESTOVER BLVD ± 22,000 VPD

Michaels



verizon



ALBANY MALL

LOWE'S

Dillard's
JCPenney
Bath & Body Works
CHUCK E. CHEESE
BAM! BOOKS-A-MILLION
belk
HIBBETT SPORTS
Chick-fil-A

**BIG BANG
FIREWORKS**

**SUBJECT
PROPERTY**

**FLUFF AND FOLD
LAUNDROMAT**

STUART AVE ± 15,000 VPD

**DJ'S CAR WASH &
QUICK LUBE**

**BIG
LOTS!**

ARCHWOOD DR

AREA OVERVIEW

ALBANY, GA

Albany is a city in the state of Georgia located along the Flint River in Dougherty County. Located in southwest Georgia, it is the eighth largest city in the state. Healthcare, education, and the Marine Corps Logistics Base are the largest employers in the city. Manufacturing, transportation, and retail trade are also important foundations of Albany's economy, and the city as as a hub for commerce in southwest Georgia. The city is home to Albany State University, Albany Technical College, and Troy University.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2022 Estimate	5,374	31,112	61,582
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2022 Estimate	2,535	13,344	24,880
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$63,643	\$70,843	\$64,300





±88 MI

Tallahassee



±86.2 MI

Albany, AL



±105 MI

Macon, GA

COLUMBUS ECONOMY

Located along the western border of Georgia on the Chattahoochee River, Columbus is a consolidated city-county and the county seat of Muscogee County. The third-largest city in Georgia and the fourth-largest metropolitan area in the state, Columbus has a population of nearly 200,000 with over 300,000 in the metropolitan area. The city lies 100 miles southwest of Atlanta and has easy access to other large cities in the Southeast.

Fort Benning, the United States Army's Maneuver Center of Excellence, is located just south of the city. Columbus is also home to the National Infantry Museum, which is dedicated to the United States Army's Infantry Branch. With its convenient location on the Chattahoochee River, Columbus is home to the longest urban whitewater rafting course in the world. The city also has a zip line which crosses over the river back and forth between Georgia and Alabama. Other local attractions include the Coca-Cola Space Science Center and the Omnisphere Planetarium.

A city rich with culture, the Columbus Museum is one of the largest in the southeast. Other popular arts and culture attractions include the Springer Opera House and the State Theatre of Georgia. The River Center for the Performing Arts is the hub for Columbus' new arts and entertainment district.



ECONOMY

The Columbus MSA, home to over 300,000 residents, has a Gross Metropolitan Product of over \$15.5 Billion. The MSA's major industries are Defense and Insurance. Median household income is \$43,825 with a median home price of over \$171,000.

Columbus 2025, a new initiative to drive economic development, build a well-trained workforce, encourage entrepreneurs, reduce poverty, and promote the arts has been rolled out by the Greater Columbus Georgia Chamber of Commerce. In 2016, new investments by companies totaled \$123.8 Million and created nearly 900 new jobs. The Columbus 2025 initiative aims to continue investment growth. In early 2017, local employer Pratt & Whitney announced a \$386 Million capital investment and the addition of over 500 jobs.



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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.

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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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