



## 2020 BTS FIRESTONE COMPLETE AUTO CARE

ACTUAL STORE

4070 PINE RIDGE RD, NAPLES, FL 34116

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Farmington Hills, MI 48334  
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fortisnetlease.com

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

## EXCLUSIVELY LISTED BY:

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# FIRESTONE COMPLETE AUTO CARE

4070 PINE RIDGE RD, NAPLES, FL 34116 

 FORTIS NET LEASE™

## INVESTMENT SUMMARY

List Price:	\$4,426,155
Current NOI:	\$199,176.96
Initial Cap Rate:	4.50%
Land Acreage:	+/- 1.33
Year Built	2020
Building Size:	5,979 SF
Price PSF:	\$740.28
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	4.50%

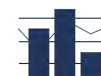
## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 5,979 SF. Firestone Complete Auto Care store located in Naples, Florida. This property is secured with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 5% rental rate increases every 5 years during the primary term and at each of the five (5 year) options to renew. The store has been open and operating successfully since December 2020.

This Firestone store is highly visible as it is strategically positioned on Pine Ridge Road which sees 41,000 cars per day, near the signalized intersection of Collier Blvd which sees 35,400 cars per day. It is an outlot in a Publix Anchored Shopping Center only 5 minutes from the I-75 exit, which sees 89,884 cars per day. The five mile population from the site is 107,906 while the one mile average household income is \$87,481 per year, which is ideal for a Firestone. This area is also experiencing great growth with five mile population growth rate at 10.24%. The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a “passive” investor to attain the fee simple ownership of a Firestone. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant. List price reflects a cap rate of 4.50% based on NOI of \$199,176.96.



PRICE \$4,426,155



CAP RATE 4.50%



LEASE TYPE Absolute NNN



RENT INCREASES 5% Every 5 Years



TERM REMAINING 13 Years

## INVESTMENT HIGHLIGHTS

- Absolute NNN 15 Year Lease | Zero Landlord Responsibilities
- **5% Rental Rate Increase Every 5 Years**
- 2020 BTS Construction | Opened December 2020
- **Publix Anchored Shopping Center Outlet**
- **Near Signalized Corner of Collier Blvd (35,400 VPD)**
- **Very Easily Accessible with 3 Points of Ingress/Egress**
- 5 (5 Year) Options | 5% Rental Increase At Each Option
- One Mile Household Income \$87,481
- **Five Mile Population 107,906 | Expected Growth 10.24%**
- **41,000 VPD on Pine Ridge Road | 89,884 VPD on I-75**
- **Only 5 Minutes From the I-75 exit/entrance**
- **5 Mile Consumer Spending is \$1.5 Billion**

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## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$199,176.96	\$33.31
<b>Gross Income</b>	<b>\$199,176.96</b>	<b>\$33.31</b>
EXPENSE		PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$199,176.96</b>	<b>\$33.31</b>

## PROPERTY SUMMARY

Year Built:	2020
Lot Size:	+/- 1.33 Acres
Building Size:	5,979 SF
Traffic Count #1:	41,000 on Pine Ridge Rd
Traffic Count #2:	35,400 on Colliers Blvd
Traffic Count #3:	89,884 on I-75
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Masonry
Parking Lot:	Asphalt
# of Parking Spaces	42
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

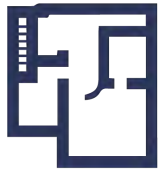
Tenant:	Firestone Complete Auto Care
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$199,176.96
Rent PSF:	\$33.31
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	12/18/2020
Lease Expiration Date:	12/31/2035
Lease Term Remaining:	13 Years
Rent Bumps:	5% Every 5 Yrs & Options
Renewal Options:	Five (5 Year)
Lessee Name:	Bridgestone Retail Operations, LLC
Tenant Website:	www.Firestone.com



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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Firestone	5,979	12/18/2020	12/31/2035	\$199,176.96	100.0		\$33.31
				\$209,135.88		1/1/2026	\$34.98
				\$219,592.68		1/1/2031	\$36.72
				Option 1		1/1/2036	\$38.56
				Option 2		1/1/2041	\$40.49
				Option 3		1/1/2046	\$42.51
				Option 4		1/1/2051	\$44.64
				Option 5		1/1/2056	\$46.87
Averages	5,979			\$209,301.84			\$35.00



TOTAL SF  
5,979



TOTAL ANNUAL RENT  
\$199,176.96



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$35.00



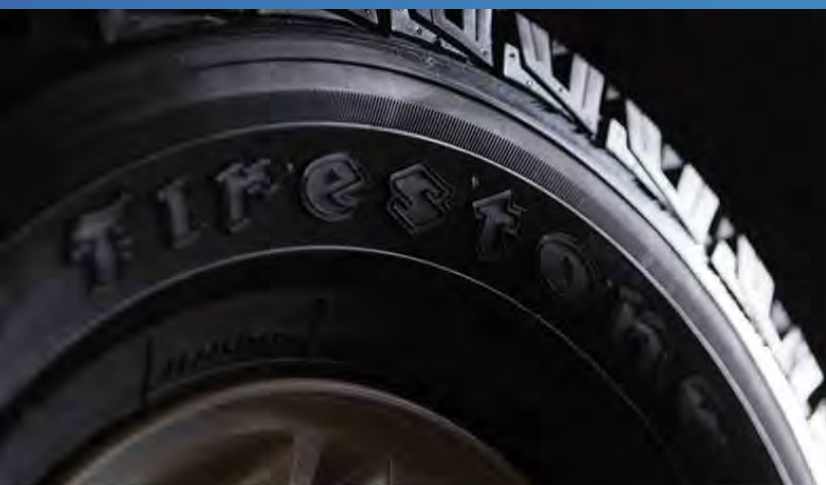
NUMBER OF TENANTS  
1



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 FORTIS NET LEASE™



**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.

**BRIDGESTONE CORPORATION** is a Japanese multinational auto and truck parts manufacturer founded in 1931. The company is the largest manufacturer of tires in the world, following by Michelin, Goodyear (United States), Continental (Germany), and Pirelli (Italy). Bridgestone acquired Firestone Tire and Rubber Company in 1988. As of May 2020, Bridgestone Group had 130 production facilities in 150 countries. The company produced revenues of \$29.53 billion and a net income of \$3.59 billion for 2021.

**"A"**  
**GRADE**  
PARENT COMPANY

  
**2200 STORES**  
NATIONWIDE

  
**55,000**  
EMPLOYEES

  
**122 YEARS**  
IN BUSINESS

  
**NASHVILLE**  
HEADQUARTERS

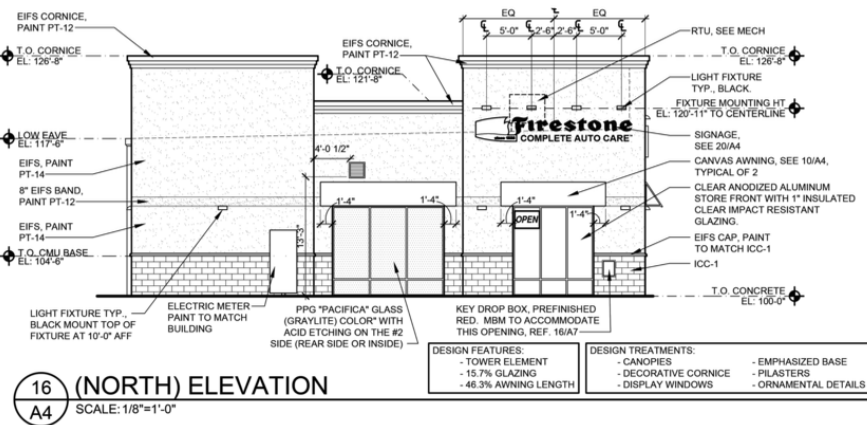
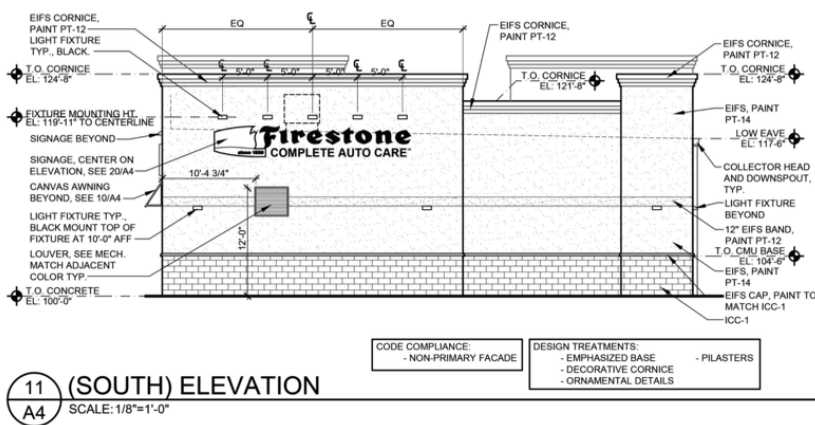
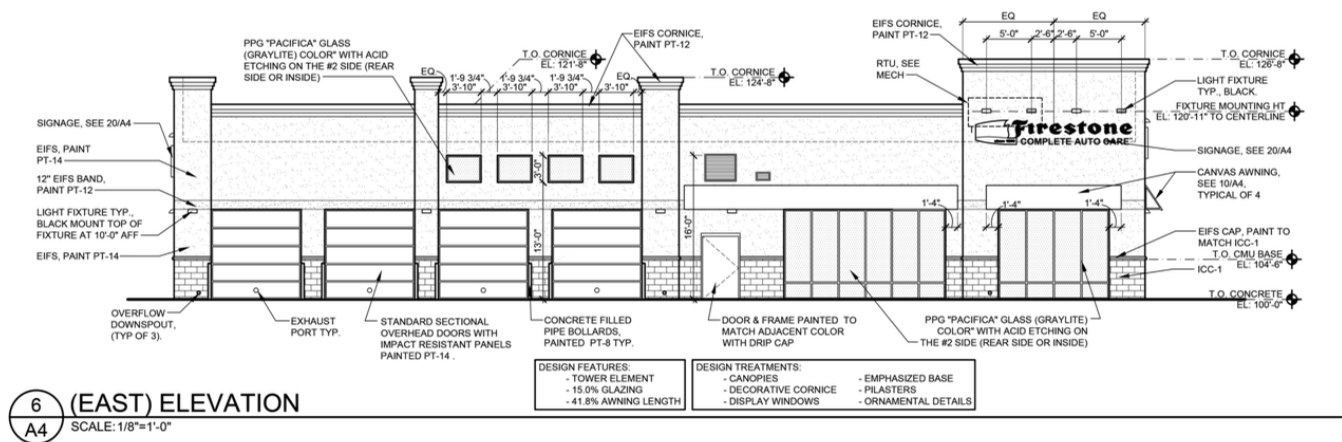
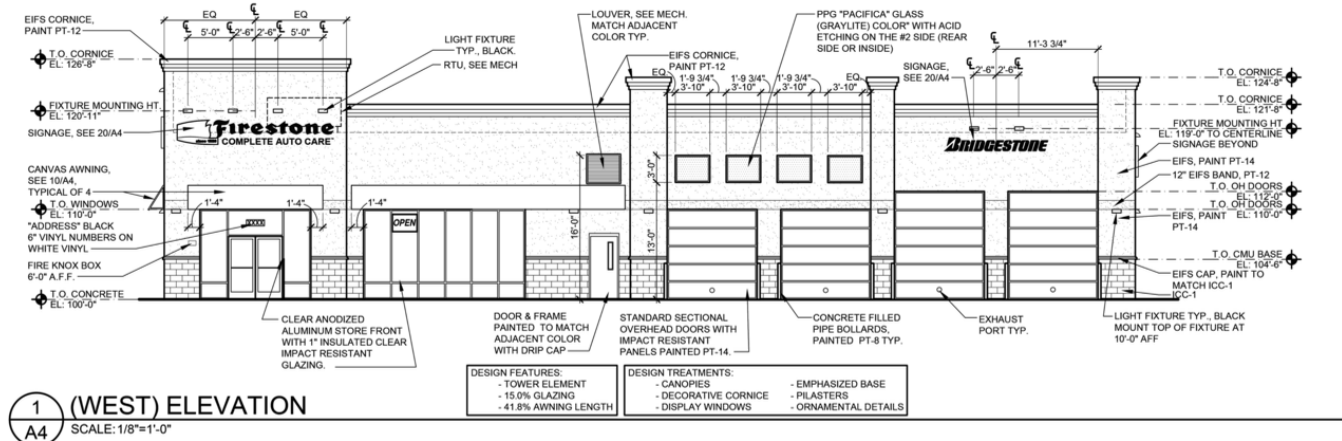


**THE BRIDGESTONE AMERICAS FAMILY OF ENTERPRISES** includes more than 40 production facilities and 55,000 employees throughout the Americas. The Bridgestone Americas international footprint includes manufacturing and sales subsidiaries located in Canada, Argentina, Brazil, Chile, Colombia, Costa Rica, Mexico, with additional offices throughout Latin America and the Caribbean. Offering a wide range of Bridgestone, Firestone, and associate brands tires, BATO maintains wholesale and original equipment sales operations across a broad line of products, including passenger, light truck, commercial truck and bus, agricultural, motorcycle, kart, and off-the-road tires.

**THE TENANT UNDER THE LEASE IS BRIDGESTONE RETAIL OPERATIONS, LLC (BSRO)** which operates as a wholly owned subsidiary of Bridgestone America's Inc. BSRO is headquartered in Bloomingdale, IL and operates the largest network of company owned automotive service providers in the world—nearly 2,200 tires and vehicle service centers across the United States—including Firestone Complete Auto Care, Tires Plus, and Wheelworks store locations.

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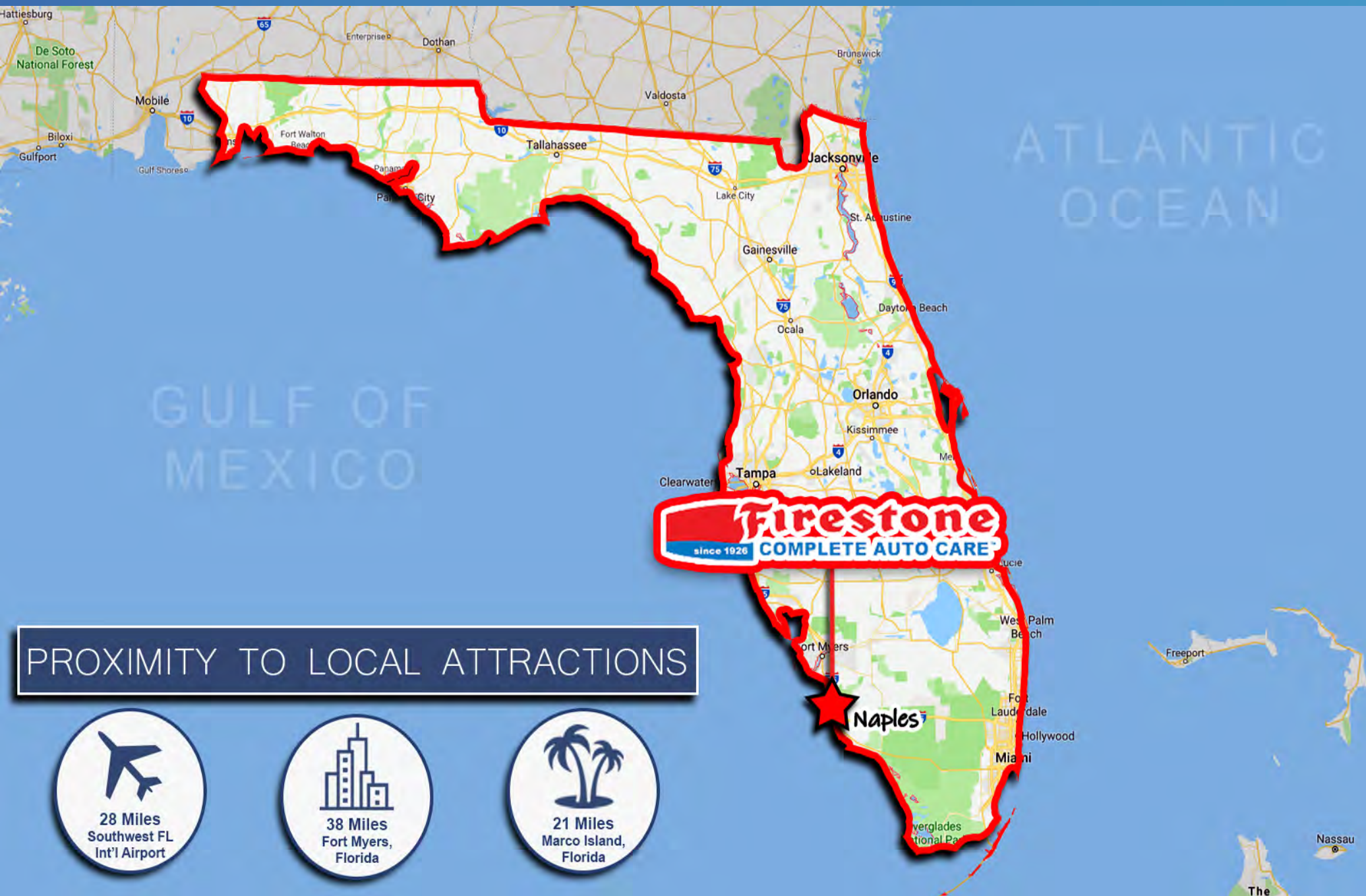




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## PROXIMITY TO LOCAL ATTRACTIONS



28 Miles  
Southwest FL  
Int'l Airport



38 Miles  
Fort Myers,  
Florida



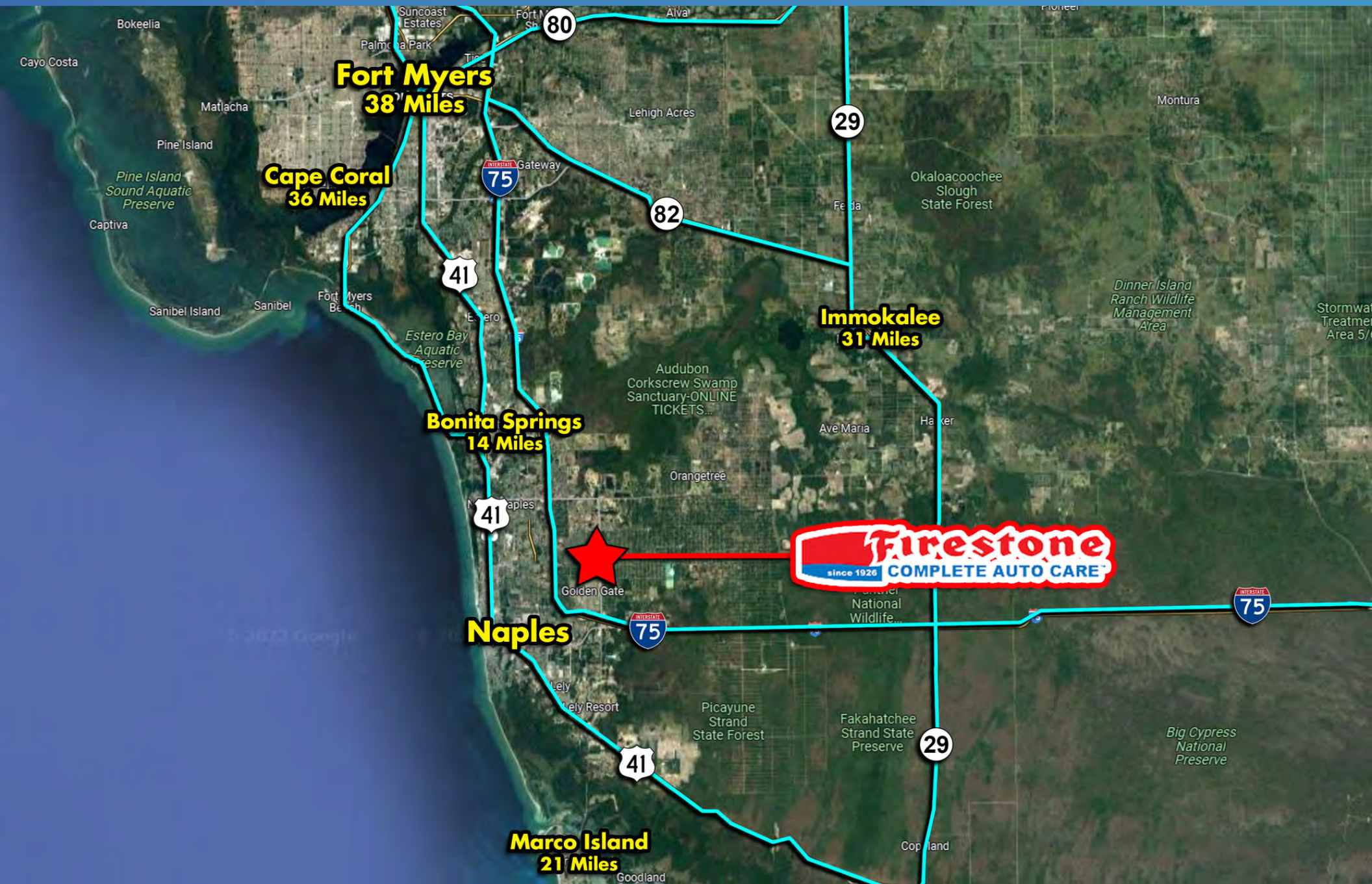
21 Miles  
Marco Island,  
Florida



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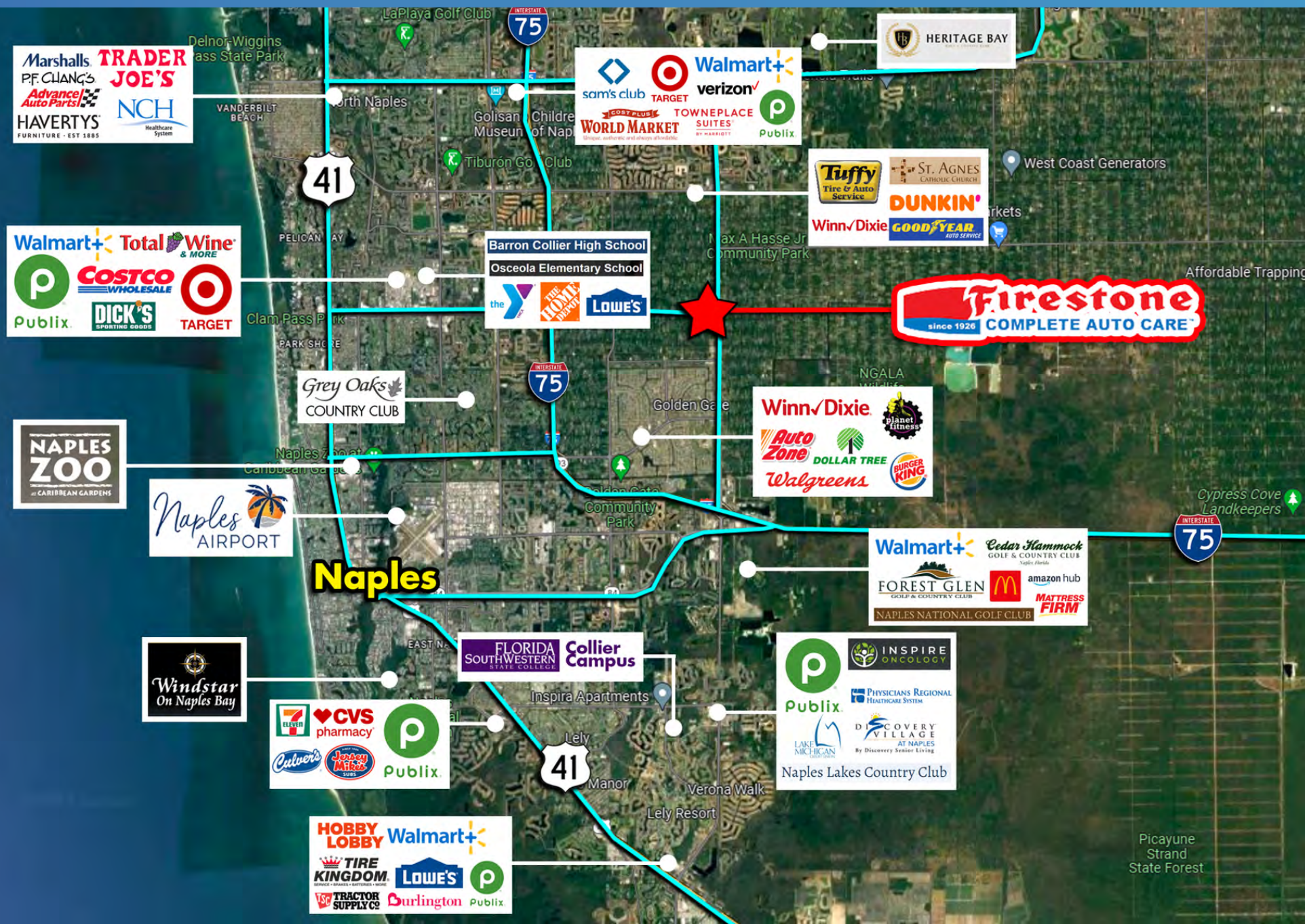




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Naples is a stylish community known for its sophisticated downtown, white-sand beaches and top-rated golf courses. Other highlights include fishing, boating, water sports, arts and culture and spectacular sunsets.

The main metropolitan area on Florida's Paradise Coast, Naples has an exclusive yet intimate, small-town feel. For a city its size, it offers an impressive selection of restaurants, golf courses, shops, cultural attractions and events. Visitors stroll the tropically landscaped streets and avenues downtown, dotted with sidewalk cafes, boutiques and art galleries. Just a few steps away are the lovely sands of Naples Beach and the Naples Pier, perfect for watching colorful sunsets over the Gulf.

A natural and cultural gem tucked away in Southwest Florida, the Paradise Coast is where the Gulf of Mexico's sparkling water meets white sand, wild islands and downtowns filled with artful treasures, culinary delights and countless other discoveries. Explore Naples, Marco Island, Everglades City, Immokalee and Ave Maria and find your most idyllic Florida vacation.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2022	2,840	41,236	107,906
Total Population 2027	3,038	44,686	118,955
Population Growth Rate	6.97%	8.37%	10.24%
Median Age	40.5	41.6	45.9
# Of Persons Per HH	3.1	3.0	2.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	878	13,365	40,994
Average HH Income	\$87,481	\$87,036	\$97,071
Median House Value	\$379,053	\$324,445	\$354,190
Consumer Spending	\$29.3 M	\$445.5 M	\$1.4 B







TOTAL SALES VOLUME

\$7.5B

PROPERTIES SOLD

3,600+

BROKER & BUYER REACH

345K

STATES SOLD IN

44

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