



# GOODYEAR<sup>®</sup>

OFFERING MEMORANDUM

4115 E BAY DR. | CLEARWATER, FL

**MATTHEWS<sup>™</sup>**  
REAL ESTATE INVESTMENT SERVICES





## EXCLUSIVELY LISTED BY

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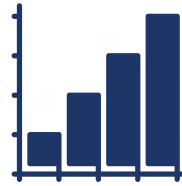


# EXECUTIVE OVERVIEW



**\$1,335,000**

LIST PRICE



**6.00%**

CAP RATE



**\$80,100**

NOI

## INVESTMENT HIGHLIGHTS

- **Busy Retail Thoroughfare** – East Bay Drive is one of the main retail thoroughfares in Clearwater, benefiting from a vehicle count of over 58,000 cars per day.
- **Long Term Lease** – Goodyear recently signed a 10-year extension, indicating long term commitment to the site.
- **Top 20 MSA** – The Tampa Bay, St. Petersburg, Clearwater MSA is the 18th largest metropolitan area in the United States.
- **Clean Phase 1** – There is a recent clean Phase 1 environmental report on file.
- **Strong Corporate Lease** – Goodyear Tire & Rubber Company is the lease entity, a publicly traded company boasting a \$3 billion market cap.
- **Tax Free State** – Florida benefits from being an income-tax-free state



# FINANCIAL OVERVIEW

## LEASE SUMMARY

Tenant Name	Goodyear
Type of Ownership	Fee Simple
Lessee Entity	Corporate
Lease Type	NN
Roof & Structure	Landlord Responsible
Term Remaining	10 Years
Lease Commencement Date	7/7/1992
Lease Expiration Date	4/30/2033
Increases	5% in Year 5 & 10% In Options
Options	Two, 5-Year Options
GLA (SF)	±5,506 SF
Lot Size	±0.97 AC
Year Built	1992
Store Sales	Contact Broker
ROFR	No

## ANNUALIZED OPERATING DATA

Term	Monthly	Annual	Annual Rent/SF	Cap Rate
Current	\$6,675	\$80,100	\$14.55	6.00%
01/01/2028 - 12/31/2032	\$7,008	\$84,096	\$15.27	6.30%
Option 1	\$7,709	\$92,508	\$16.80	6.93%
Option 2	\$8,480	\$101,760	\$18.48	7.62%

## FINANCING INQUIRES

For financing options reach out to:

Greg Kavoklis  
DIRECT: (805) 630-8143  
greg.kavoklis@matthews.com









## TENANT OVERVIEW

### COMPANY NAME

Goodyear

### OWNERSHIP

Public

### YEAR FOUNDED

1898

### INDUSTRY

Tire & Rubber Company

### HEADQUARTERS

Akron, OH

### LOCATIONS

±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.



TRI-CITY PLAZA



WORLD'S MOST UNUSUAL DOLLAR STORE

EAST BISTRO  
MEDITERRANEAN FOOD

EURO FOOD & DELI

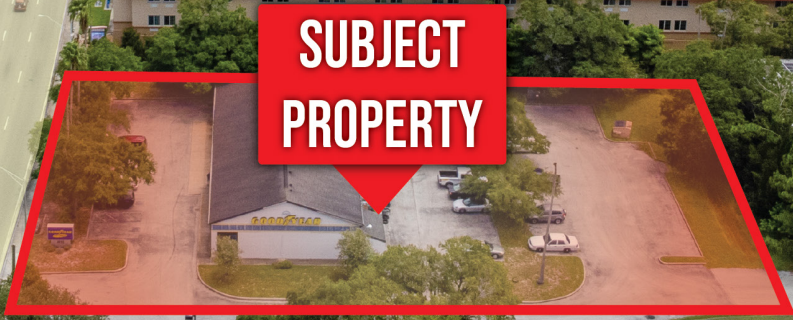
SEASONS LARGO  
ASSISTED LIVING  
& MEMORY CARE



WOODSIDE VILLAGE  
CONDOMINIUM



E BAY DR ± 58,000 VPD



SUBJECT  
PROPERTY

ROOF BEAR  
SOLAR BEAR ROOFING  
DIVISION





BAL HARBOUR  
APARTMENTS

**HARBOR  
FREIGHT**  
Quality Tools at Ridiculously Low Prices

**DUNKIN'**

**BURGER  
KING**

*Culver's*  
FROZEN CUSTARD  
BUTTERBURGERS™

VEGGIE THAI CAFE

**Tropicana**  
MINI STORAGE  
LARGO

**Publix**



**OUTBACK**  
STEAKHOUSE®

**verizon**✓

**CVS**  
pharmacy

**BELCHER DR ± 18,000 VPD**

**TIJUANA  
FLATS**  
TEX-MEX

**SUBJECT  
PROPERTY**

**BOSTON**  
Rotisserie Kitchen  
**MARKET**

**ROOF BEAR**  
SOLAR BEAR ROOFING  
DIVISION

**EAST BISTRO**  
MEDITERRANEAN FOOD

**SEASONS LARGO**  
ASSISTED LIVING  
& MEMORY CARE

**E BAY DR  
± 58,000 VPD**



# AREA OVERVIEW

## CLEARWATER, FL

Clearwater is a city located in Pinellas County, Florida, northwest of Tampa and St. Petersburg. To the west of Clearwater lies the Gulf of Mexico and to the southeast lies Tampa Bay. The city of Clearwater is separated by the Intracoastal Waterway from Clearwater Beach. Clearwater’s downtown has been undergoing major redevelopment in recent years. General beautification has been done along with completion of several high-rise condos and a large marina. New bars, restaurants, and other amenities are coming to the area, renamed the “Cleveland Street District”.

## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2022 Estimate	14,919	107,930	249,731
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2022 Estimate	7,189	50,203	111,089
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$63,653	\$67,629	\$71,404





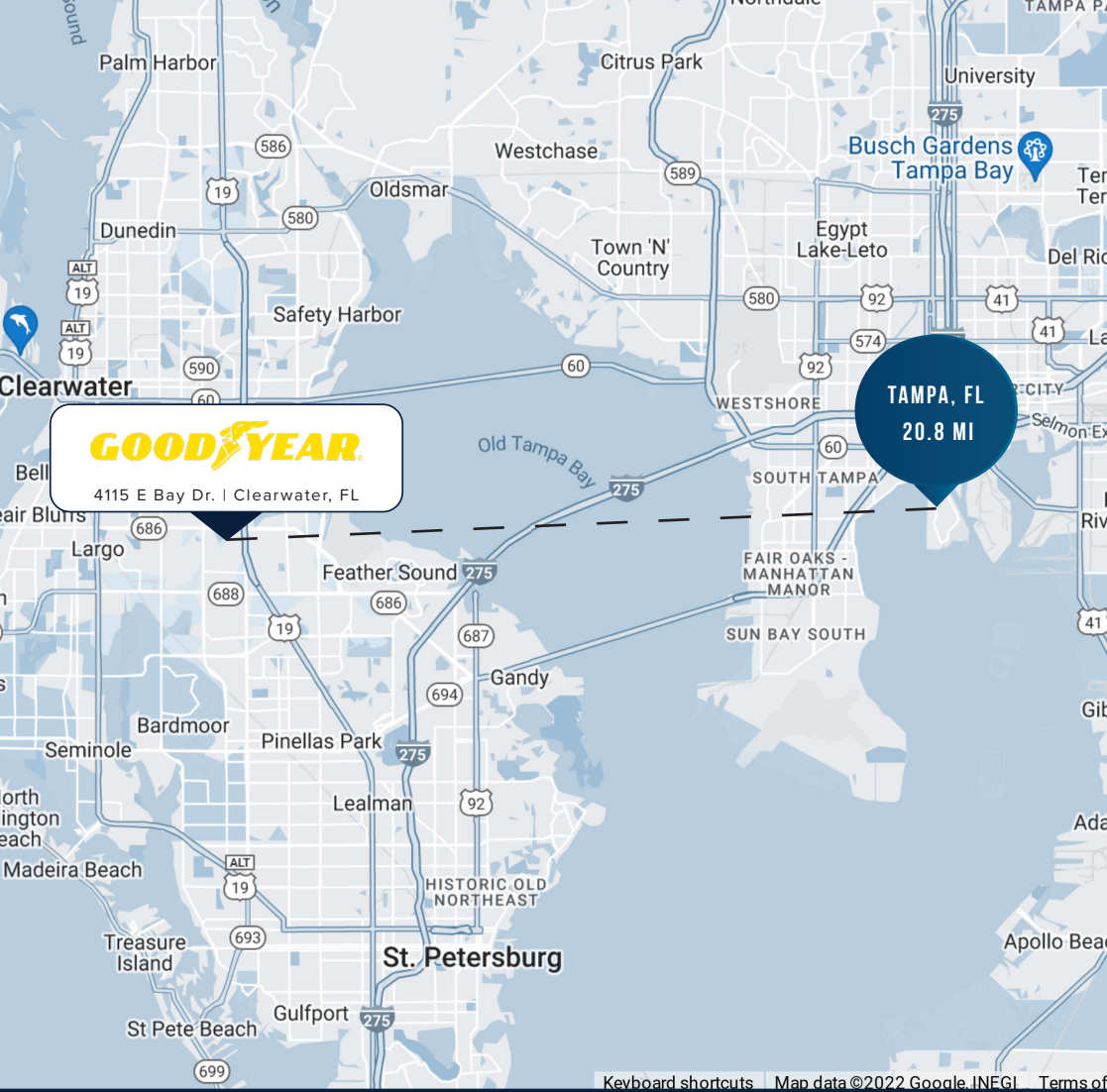
## TAMPA, FL

Located 70 miles from Lecanto, the city of Tampa is the largest city in Hillsborough County, is the county seat and is the third-most populous city in Florida. It is located on the west coast of Florida, approximately 200 miles northwest of Miami, 180 southwest of Jacksonville, and 20 miles northeast of St. Petersburg. The population of the city represents approximately one-third of the total population of Hillsborough County. Tampa's economy is founded on a diverse base that includes tourism, agriculture, construction, finance, healthcare, government, technology, and the port of Tampa.

Tampa is part of the metropolitan area most commonly referred to as the "Tampa Bay Area". Tampa is part of the Tampa-St. Petersburg-Clearwater, Florida Metropolitan Statistical Area. The four-county area is composed of roughly 2.9 million residents, making it the second-largest metropolitan statistical area in the state, and the fourth largest in the Southeastern United States, behind Miami, Washington, D.C., and Atlanta. The Greater Tampa Bay area has over 4 million residents and generally includes the Tampa and Sarasota metro areas.







## TAMPA TOURISM

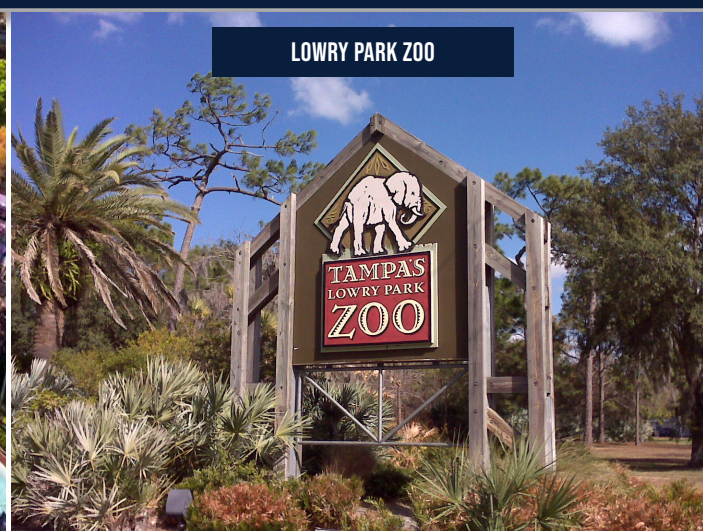
The city of Tampa operates over 165 parks and beaches covering 2,286 acres within city limits; 42 more in surrounding suburbs covering 70,000 acres are maintained by Hillsborough County. These areas include Hillsborough River State Park, just northeast of the city. Tampa is home to a number of attractions and theme parks, including Busch Gardens Tampa, Adventure Island, the Lowry Park Zoo, and the Florida Aquarium.

The Lowry Park Zoo features over 2,000 animals, interactive exhibits, rides, educational shows and more. The zoo serves as an economic, cultural, environmental and educational anchor in Tampa. Well-known shopping areas include International Plaza and Bay Street, Westshore Plaza, the SoHo district, and Hyde Park Village. Palma Ceia is home to the Palma Ceia Design District.

The Tampa Port Authority currently operates three cruise ship terminals in Tampa's Channel District. The Port of Tampa is the year-round home port for Carnival Cruise Lines' MS Carnival Inspiration and MS Carnival Legend.



ADVENTURE ISLAND



LOWRY PARK ZOO



HYDE PARK VILLAGE



# AREA OVERVIEW



## CULTURE

Tampa is home to many different performing arts venues, theaters, and museums. Popular theaters include David A. Straz Jr. Center for the Performing Arts, Tampa Theatre, and Gorilla Theatre. Some popular Tampa organizations include the Florida Orchestra, Opera Tampa, and Stageworks Theatre. One of the most popular museums in the area is the Museum of Science and Industry. It has several floors of exhibits that relate to science, as well as, the only domed IMAX theater in Florida.



## EVENTS

One of the most well-known events in Tampa is the celebration of "Gasparilla," a mock pirate invasion held every year since 1904. Residents often refer to the event as Tampa's "Mardi Gras." The invasion is led by the pirate ship, "Jose Gasparilla," and is followed by numerous parades and city activities. This event brings in over 400,000 attendees and contributes tens of millions of dollars to Tampa's economy.



## SPORTS

Tampa has four professional sports teams: Tampa Bay Buccaneers (NFL), Tampa Bay Rays (MLB), Tampa Bay Lightning (NHL), and the Tampa Bay Rowdies (AFL). Each team has brought home victories and keep building a growing fan base, specifically in baseball. For decades, Major League Baseball has had spring training facilities and minor league baseball teams in the area. The New York Yankees hold their spring training in Tampa, which brings out a large crowd each year.



## EDUCATION

The Tampa MSA is a magnet for young, educated people. Hillsborough County's millennial population is growing 13 percent faster than the nation as a whole, according to U.S. Census data. Three public universities located within a short drive of Tampa Bay – University of South Florida, University of Central Florida, and University of Florida – are home to more than 150,000 students, over 60 percent of whom will stay in Florida upon graduation. Tampa Bay has more than 80 colleges, universities, and technical schools producing thousands of graduates for area employers each year. Approximately 92,000 veterans are in the active labor force as well, offering employers an invaluable source of uniquely trained personnel.

The University of South Florida Muma College of Business boasts one of the nation's best accounting schools, a top-ranked entrepreneurship center, a nationally-ranked MBA program, and a world-class research faculty. More than 2,200 students are enrolled in the Sykes College of Business at the University of Tampa, recognized by The Princeton Review as one of the top 300 business schools in the world for nine consecutive years.

University of Tampa's Sykes College of Business has also been ranked the 7th best for value for the price, beating out University of Notre Dame, Harvard University, and Duke University. Additionally, Hillsborough County Public Schools and Hillsborough Community College provide a variety of training programs for area employers, developing customized curriculum to meet specific business needs.



UNIVERSITY OF SOUTH FLORIDA



UNIVERSITY OF CENTRAL FLORIDA



UNIVERSITY OF TAMPA





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2. You will hold it and treat it in the strictest of confidence; and
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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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