



# GOODYEAR

8415 Old Statesville Rd | Charlotte, NC 28269

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





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PROPERTY OVERVIEW .....	03
FINANCIAL OVERVIEW .....	04
TENANT OVERVIEW .....	07
AREA OVERVIEW .....	08

## EXCLUSIVELY LISTED BY

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# PROPERTY OVERVIEW



## INVESTMENT HIGHLIGHTS

- **Top 15 National Market** – Charlotte, NC is the 15th largest city in the country, creating long term growth, stability, and population influx for the surrounding area.
- **Recent Extension** - The tenant recently extended the lease with annual rent bumps, showing long term commitment to this location.
- **Low Rent Per SF**– The current tenant is only paying \$9.45/SF, which is less than half of market rent for the area according to CoStar.
- **Low Vacancy Rates** – The vacancy rate for the local market is less than 3%, creating stability and easier retentability if necessary down the road.
- **High Visibility on Busy Street** – The subject property is highly visible from W.T. Harris Blvd (Hwy 24) seeing over ±37,000 vehicles per day.
- **Corporate Lease** – Goodyear Tire & Rubber Company is the lease entity, a publicly traded company boasting a \$3.8 billion market cap (2023).
- **Long Standing Industry Outlook** – Tire Service centers are going to be necessary even if cars go electric, nor can E-Commerce replace these businesses.



# FINANCIAL OVERVIEW



**\$1,200,000**  
LIST PRICE



**\$75,420**  
NOI



**7.14%**  
AVG CAP RATE



**±5,668 SF**  
GLA



**±0.97 AC**  
LOT SIZE



**2000**  
YEAR BUILT



## TENANT SUMMARY

Tenant Trade Name	Goodyear
Type of Ownership	Fee Simple
Lease Guarantor	Goodyear Tire & Rubber Co.
Lease Type	NN
Landlords Responsibilities	Roof & Structure
Original Lease Term	15 Years
Rent Commencement Date	11/09/1999
Lease Expiration Date	12/31/2029
Term Remaining on Lease	±5 Years
Increases	10% in Yr 2 and 8% in Yr 3
Options	None
Store Sales	Reported (Contact Agent)
ROFR	30 Days



# ANNUALIZED OPERATING DATA

ANNUALIZED OPERATING DATA			
	MONTHLY RENT	ANNUAL RENT	CAP RATE
1/1/2025 - 12/31/2025	\$6,285	\$75,420	6.29%
1/1/2026 - 12/31/2026	\$6,913	\$82,956	6.91%
1/1/2027 - 12/31/2027	\$7,500	\$90,000	7.50%
1/1/2028 - 12/31/2028	\$7,500	\$90,000	7.50%
1/1/2029 - 12/31/2029	\$7,500	\$90,000	7.50%

## FINANCING INQUIRIES

*For financing options reach out to:*

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**NORTHLAKE SHOPPING MALL**

CHAMPS  
claire's  
ALDO  
amc  
H.M.  
AMERICAN EAGLE  
OUTFITTERS  
HOLLISTER  
Chick-fil-A  
Dillard's  
Finish Line  
macy's

**GOLF GALAXY**

Comfort  
INN & SUITES  
bp  
Staples  
Jack  
in the box  
Arbys  
Bob Evans  
RESTAURANT

**CARRIER CORPORATION**

**COURTYARD**  
BY MARRIOTT

**OSBORNE BROTHERS ELECTRIC**

**GO GERDAU**  
Shape the future

**Fidelity**  
INVESTMENTS

**Waffle  
HOUSE**

**AUTOBELL**  
car wash

**Advance**  
Auto Parts

**SPORTS**  
CONNECTION

**PIKE**

**LAKEVIEW RD**

**RPM AUTO BODY**

**PRAXAIR**  
SURFACE TECHNOLOGIES

**JUNK KING**  
a neighborly company

**morningstar**  
STORAGE

**CALIBER**  
COLLISION

**GOODYEAR**

**SUBJECT PROPERTY**

**Exxon**  
**7 ELEVEN**

**SHERWIN**  
WILLIAMS

**W. T. HARRIS BLVD ± 37,000 VPD**





# DOWNTOWN CHARLOTTE

±10 MILES AWAY



METROLINA CARPET CARE

GRIFFITH LAKE

SWEET ARTS OF CHARLOTTE

CHARLOTTE FIRE STATION



SCAFFOLDING SOLUTIONS

UPS SUPPLY



L&W  
SUPPLY



OLD STATESVILLE RD ± 19,000 VPD



THE ADDISON APARTMENTS

271 UNIT CLASS A MULTIFAMILY  
DEVELOPMENT TO BE  
COMPLETED SPRING 2024



SUBJECT PROPERTY

W. T. HARRIS BLVD ± 37,000 VPD

CALIBER  
COLLISION





# TENANT PROFILE



At Goodyear, innovation isn't just what they do - it's who they are. Since Goodyear's founding in 1898, their standard for success has been based on a commitment to continuous improvement and innovation. Learn about what drives them and where we're headed next. For over 100 years, The Goodyear Tire & Rubber Company has been changing the way people move. From the tires made for your drive to the tires they put on the moon, they're always focused on what's next. In addition to continuously improving product quality and developing new innovative technologies, they are working toward building a better future for the world around us through their Corporate Responsibility framework, Goodyear Better Future.

Their commitments to advanced energy, efficiency, safety, tire longevity, comfort and convenience are the fuel for technology and advancements in future mobility. Goodyear is one of the world's largest tire companies. It employs about 72,000 people and manufactures its products in 57 facilities in 23 countries around the world. Its two Innovation Centers in Akron, Ohio and Colmar-Berg, Luxembourg, strive to develop state-of-the-art products and services that set the technology and performance standard for the industry.

## HEADQUARTERS

Akron, OH

## WEBSITE

[goodyear.com](http://goodyear.com)

## # OF LOCATIONS

±2,300

## YEAR FOUNDED

1898





# AREA OVERVIEW



## CHARLOTTE, NC

Charlotte is the county seat and the largest city in Mecklenburg County, North Carolina. With a population of over 879,000 people, Charlotte is the largest city in North Carolina and the 16th largest city in the United States. It is also the third-largest Banking Center in the country. It is home to several headquarters of prosperous companies such as Bank of America and Truist Financial. Charlotte is known for being a world-class city through a variety of art, science, and historical attractions, all while retaining its small-town charm.

Referred to as the Queen City, Charlotte is home to the Carolina Panthers of the NFL, the Charlotte Hornets of the NBA, the NASCAR Hall of Fame, and the U.S. National Whitewater Center. The quality of life enjoyed by residents of Metropolitan Charlotte is an important factor in the tremendous growth of the city and surrounding rural acreage. An undisputed hub for entertainment and culture, the city draws regional audiences to performances and events at the North Carolina Blumenthal Performing Arts Center and other venues.

1. Charlotte is the largest city in the state of North Carolina and the 17th-largest city in the United States.
2. Charlotte's population was around 900,000, making it the most populous city in North Carolina.
3. In Old Town Scottsdale **56% of residents have an associate degree or higher**
4. The city's population is known for its diversity, with a mix of different ethnicities and cultures contributing to its vibrant community.
5. Charlotte is a major financial hub, often referred to as the "Wall Street of the South"
6. The city hosts the headquarters of several prominent financial institutions, including Bank of America and Wells Fargo.
7. Other industries, such as energy, technology, and healthcare, also contribute significantly to Charlotte's economy.
8. The NASCAR Hall of Fame, located in Uptown Charlotte, celebrates the history and achievements of NASCAR and its drivers, reflecting the city's connection to motorsports.
9. Uptown Charlotte, the city's central business district, offers a mix of cultural attractions, dining, and entertainment options.
10. Freedom Park, covering 98 acres, is a popular outdoor destination with walking trails, sports fields, a lake, and various events throughout the year.

## BUSINESS

North Carolina boasts a diverse and thriving business landscape. Its economy encompasses technology, finance, healthcare, manufacturing, and agriculture. Research Triangle Park anchors the state's tech industry, fostering innovation and research collaboration among universities and corporations. The financial sector flourishes in cities like Charlotte, a national banking center. Biotechnology and healthcare are significant, with world-class medical facilities and research institutions. Manufacturing remains pivotal, encompassing industries like furniture, textiles, and automotive. Agriculture ranges from tobacco to poultry. Overall, North Carolina's business ecosystem reflects a balanced blend of traditional industries and modern innovation, contributing to its economic resilience and growth.



# ECONOMIC DEVELOPMENT



## CHARLOTTE, NC

Charlotte has become a major U.S. financial center with the third most banking assets after New York City and San Francisco. The nation's second-largest financial institution by total assets, Bank of America, calls the city home. Charlotte has become the regional headquarters for East Coast operations of Wells Fargo, which is headquartered in San Francisco, California. Charlotte also serves as the headquarters for Wells Fargo's capital markets activities including sales and trading, equity research, and investment banking. Bank of America's headquarters, along with other regional banking and financial services companies, are located primarily in the Uptown central business district. Microsoft's East Coast headquarters are in Charlotte as well. Charlotte has six Fortune 500 companies in its metropolitan area. Listed in order of their rank, they are: Bank of America, Lowe's in suburban Mooresville, Duke Energy, Nucor, Sonic Automotive, and Sealed Air Corp.



**#2 IN BEST PLACES TO LIVE IN NC**  
**#30 IN BEST PLACES TO LIVE**  
**#24 IN FASTEST GROWING PLACES**

EMPLOYERS	EMPLOYEES
Atrium Health	35,700
Wells Fargo	23,500
Charlotte-Mecklenburg Schools	18,495
Wal-Mart Stores	17,100
Bank of America	15,000
Novant Health/Presbyterian Regional Healthcare Corporation	11,698
American Airlines	11,000
Delhaize America, Inc / Food Lion LLC	9,078
Harris Teeter, Inc.	8,239
Lowe's Companies, Inc.	7,801



## UNIVERSITY OF NORTH CAROLINA AT CHARLOTTE

The University of North Carolina at Charlotte, also known as UNC Charlotte, is a public research university located in Charlotte, North Carolina and with more than 30,000 students, UNC Charlotte is the third-largest university in the state system.

The University offers 23 doctoral, 64 masters', and 140 bachelor's degree programs through nine colleges: the College of Arts + Architecture, the College of Liberal Arts & Sciences, the Belk College of Business, the College of Computing and Informatics, the Cato College of Education, the William States Lee College of Engineering, the College of Health and Human Services, the Honors College, and the University College. UNC Charlotte is the largest institution of higher education in the Charlotte region and has experienced rapid enrollment growth of 33.4% over the past 10 years, making it the fastest-growing institution in the UNC System.



## ECONOMIC DEVELOPMENT

UNCC is involved in research initiatives across multiple disciplines, including engineering, health sciences, data science, and more. The university collaborates with industries and institutions in the region to drive innovation and economic growth. UNCC plays a significant role in the educational and economic landscape of Charlotte and the surrounding region. It contributes to workforce development and fosters partnerships with local businesses and organizations.



## CHARLOTTE TOP ATTRACTIONS



**NASCAR HALL OF FAME**



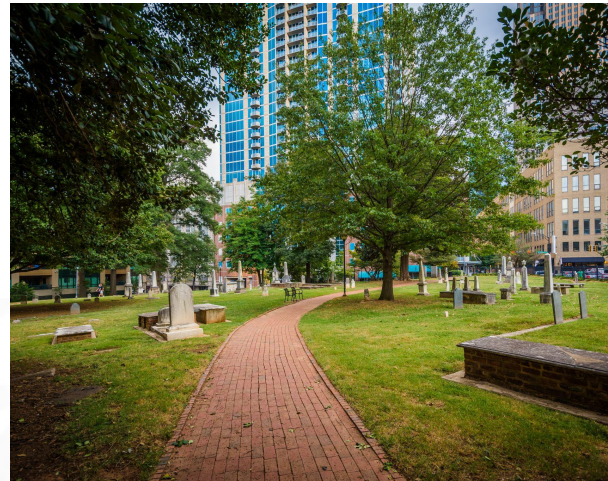
**U.S. NATIONAL WHITEWATER CENTER**



**DISCOVERY PLACE SCIENCE**



**FREEDOM PARK**



**CHARLOTTE'S HISTORIC FOURTH WARD**



**CAROWINDS**



# DEMOGRAPHICS



DEMOGRAPHICS			
POPULATION	1-MILE	3-MILE	5-MILE
Five-Year Projection	7,137	77,477	163,591
Current Year Estimate	6,397	72,780	153,496
2020 Census	6,163	70,865	149,820
Growth Current Year-Five-Year	11.56%	6.45%	6.58%
Growth 2020-Current Year	3.80%	2.70%	2.45%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five-Year Projection	2,718	31,695	65,483
Current Year Estimate	2,424	29,628	61,123
2020 Census	2,294	28,592	58,988
Growth Current Year-Five-Year	12.14%	6.98%	7.13%
Growth 2020-Current Year	5.65%	3.62%	3.62%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$89,028	\$90,267	\$93,126



Charlotte is the largest city in North Carolina and had a population of approximately 900,000 residents. The Charlotte metropolitan area, which includes surrounding counties, had a much larger population.



The city is home to several universities and colleges, including the University of North Carolina at Charlotte and Queens University of Charlotte. This contributes to a well-educated population.



Charlotte has a diverse job market with a focus on banking, finance, healthcare, technology, and manufacturing. It's a hub for various industries, attracting professionals from different fields.



# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **8415 Old Statesville Rd, Charlotte, NC, 28269** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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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.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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 of this Offering Memorandum.

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