



LOWE'S
TOP 8% IN COUNTRY
1M VISITORS PER YEAR

US-421
46,000 VPD

KOHL'S

Staples

Walmart
TOP 17% IN NORTH CAROLINA
2.5M VISITS PER YEAR

TARGET

GameStop
cricket
wireless



TRUIST

BURGER KING

S Main St
33,700 VPD

SHOE SHOW
MEGA

CAFO

Chick-fil-A



OFFERING MEMORANDUM

FIRESTONE

KERNERSVILLE, NC (WINSTON-SALEM MSA), NC

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

REPRESENTATIVE

OFFERING SUMMARY

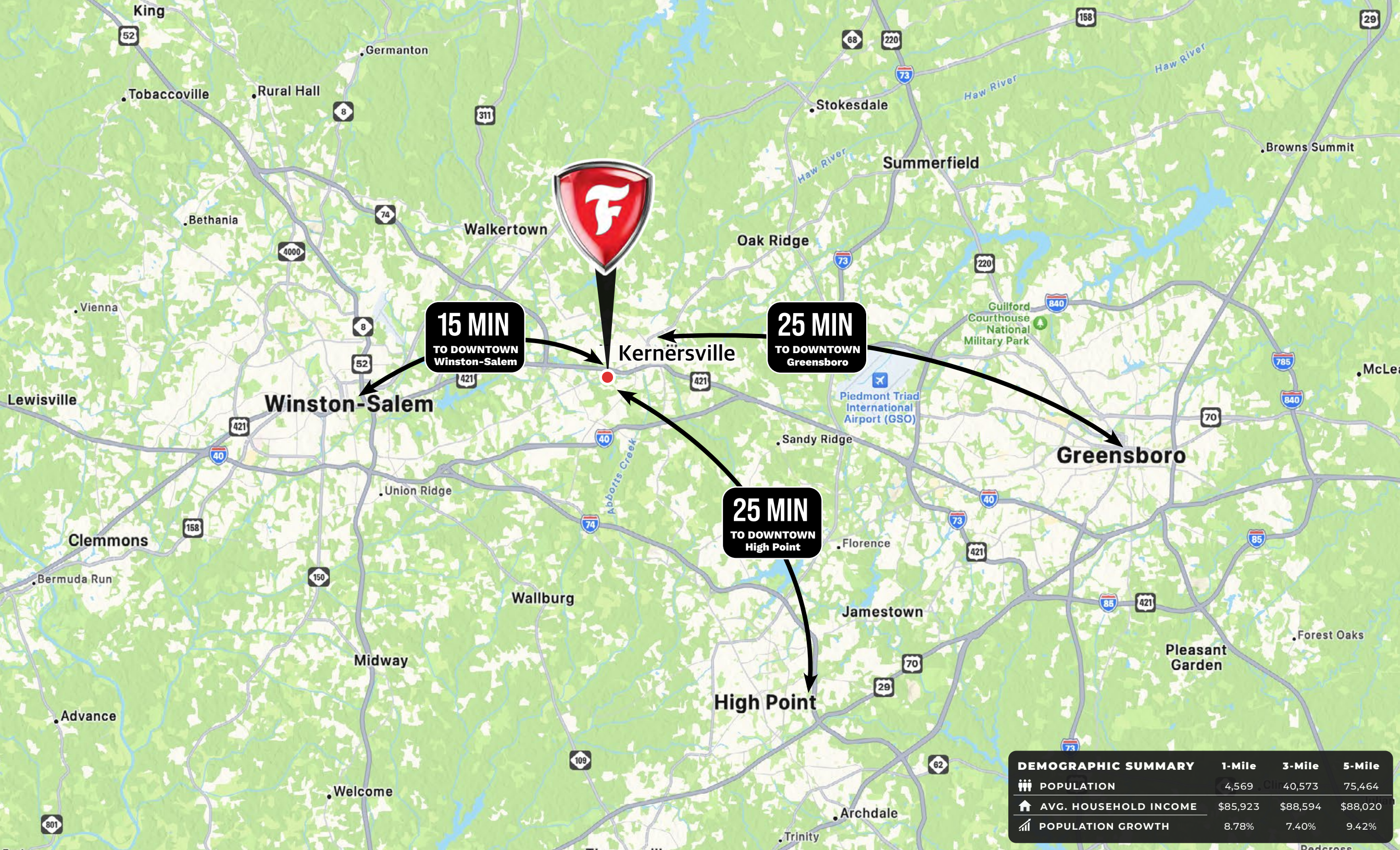


1186 S MAIN ST, KERNERSVILLE, NC 27284

THE OFFERING	
\$5,332,000	5.00%
PRICE	CAP
NOI	\$266,589
RENTABLE SQ FT.	5,798
YEAR BUILT	2025
LOT SIZE (AC)	1.30
TENANT TRADE NAME	Firestone
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF & STRUCTURE	Tenant
LEASE TERM	15 Years
RENT COMMENCEMENT DATE	April 2025
LEASE EXPIRATION DATE	April 2040
TERM REMAINING ON LEASE	15 Years
INCREASES	5% Increases Every 5 Years in the initial lease and options
OPTIONS	5, 5-Year Options
TENANT RESPONSIBILITIES	Roof, Structure, Taxes, CAM, Insurance, Utilities
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities

RENT SCHEDULE		
BASE RENT	NOI	RETURN
YEAR 1 - 5	\$266,589	5.00%
YEAR 6 - 10	\$279,918	5.25%
YEAR 11 - 15	\$293,914	5.51%
OPTION RENT	NOI	RETURN
YEARS 16-20 (OPTION 1)	\$308,610	5.79%
YEARS 21-25 (OPTION 2)	\$324,041	6.08%
YEARS 26-30 (OPTION 3)	\$340,243	6.38%
YEARS 31-35 (OPTION 4)	\$357,255	6.70%
YEARS 36-40 (OPTION 5)	\$375,117	7.04%





INVESTMENT HIGHLIGHTS



LOCATED IN FRONT OF TARGET, WALMART, & LOWE'S HOME IMPROVEMENT

- This Firestone is positioned on a hard corner signalized intersection in the center of the main retail corridor in Kernersville with over 1.5M SF of retail within 1 mile.
- The subject property is located in front of Target, Walmart, and Lowe's Home Improvement.
- The Lowe's Home Improvement & Walmart are top producing locations both nationally and in North Carolina with 1-2.5 million customers per year.
- Additional national retailers within this corridor include Harris Teeter, Lowe's Foods, Food Lion, ALDI, Chick-Fil-A and more.
- Located off Highway 421 (46,000 VPD) signalized intersection of South Main Street and Harmon Creek Road (33,700 VPD)
- There are over 75,000 people in a 5 mile radius with 9.42% growth. Average HHI are over \$88,000.

LARGEST WINSTON SALEM SUBURB IN THE HEART OF THE PIEDMONT TRIAD

- This Firestone is located in Kernersville, NC, 10 miles East of downtown Winston-Salem in the center of the Piedmont Triad Region.
- The Triad is known as one of the primary manufacturing and transportation hubs of the southeastern U.S. and includes Greensboro, Winston-Salem and High Point, NC.
- Winston-Salem is the second-largest municipality in the Piedmont Triad region and the fifth most populous city in North Carolina with a population of 251,350.
- As the largest suburb of Winston-Salem, Kernersville benefits from local demand generators such as Wake Forest University, Bowman Gray Stadium, Hanes Brands, Truist Financial, and Wake Forest Baptist Health.
- Kernersville has a diverse and growing economic base in manufacturing, logistics, medical, retail and more. The growth in those segments of the economy has promoted construction of a variety of retail and housing to fill the demand of the workforce moving to Kernersville

15 YEAR NNN LEASE WITH INCREASES | CORPORATELY GUARANTEED BY BRIDGESTONE

- This new 5,798 SF Firestone sits on 1.30 acres and has 7 service bays. The store is scheduled to deliver in March 2025.
- Subject property has a 15 Year NNN lease corporately guaranteed by Bridgestone Retail Operations, LLC
- The lease is absolute NNN, and the tenant is responsible for all taxes, insurance, CAM, roof and structure.
- There are attractive 5% rental increases every 5 years during the initial lease and each of the five, 5-year option periods.

"A" RATED INVESTMENT GRADE TENANT (BRIDGESTONE RETAIL OPERATIONS, LLC)

- The lease is guaranteed by Bridgestone, parent company of Firestone, which is the world's largest manufacturer of tire and rubber products.
- Bridgestone/Firestone has an investment grade credit rating of "A" by S&P, giving it the highest credit rating in the auto-service sector.
- Founded in 1900 Firestone is a wholly owned subsidiary of the Bridgestone Retail Operations, LLC, which has four retail brands and over 2,200 locations nationwide.
- In 2023, Bridgestone (NYSE: BRDCY) had revenue in excess of \$28.7 billion and ranked #250 on the Fortune 500 list.



Walmart 
TOP 17% IN NORTH CAROLINA
2.5M VISITS PER YEAR

HIBBETT SPORTS      
maurices   

 **SALLY BEAUTY** 
Gabes 

 **TARGET**

petco 

 **COOK OUT**

 **421** **46,000 VPD**

cricket 
wireless

SHOE SHOW 
MEGA

BURGER KING



TRUIST 




TOP 8% IN COUNTRY
1M VISITORS PER YEAR



KOHL'S
SEPHORA

STAPLES

Walmart
TOP 17% IN NORTH CAROLINA
2.5M VISITS PER YEAR

MAINLAND
STONEWORKS

TARGET

petco

SHOE SHOW
MEGA
CATO

Chick-fil-A

LOWE'S
TOP 8% IN COUNTRY
1M VISITORS PER YEAR

TRUIST

BURGER KING

Main St
32,000 VPD

DISCOUNT
TIRE

TRIAD
BAPTIST CHURCH

421 US-421
46,000 VPD

LOWE'S
TOP 8% IN COUNTRY
1M VISITORS PER YEAR

KOHL'S

Staples

Walmart
TOP 17% IN NORTH CAROLINA
2.5M VISITS PER YEAR

GameStop
cricket
wireless



TRUIST

BURGER KING

S Main St
33,700 VPD

SHOE SHOW
MEGA

CATO

Chick-fil-A

TIDAL WAVE
AUTO SPA

DISCOUNT
TIRE

TRIAD TITANS



KERNER VILLAGE SHOPPING CENTER 1 M VISITS/YR

ALDI ACE Hardware DOLLAR TREE GOODWILL 9
FIVE GUYS Harddee's SAGNEY'S KITCHEN PNC BANK KIMONO

crumbl
JIMMY JOHN'S TACO BELL
Biscuitville
Denny's EXXON

Harris Teeter
Your Neighborhood Food Market



Car icon S Main St
33,700 VPD

FOOD LION RACK ROOM SHOES Starbucks CHIPOTLE HIBBETT SPORTS
maurices GNC Gabe's
T-Mobile COOK OUT FIREHOUSE SUBS

TARGET

Walmart
TOP 17% IN NORTH CAROLINA
2.5M VISITS PER YEAR

cricket GameStop THE LOOP SHOE SHOW MEGA CATO

Arby's CVS pharmacy Chick-fil-e BURGER KING TRUIST

TRIAD TITANS

DISCOUNT TIRE

LOWE'S
TOP 8% IN COUNTRY
1M VISITORS PER YEAR

Winston-Salem

421
US-421
46,000 VPD

LOWE'S
TOP 8% IN COUNTRY
1M VISITORS PER YEAR

KOHL'S

Staples

**DISCOUNT
TIRE**

Walmart
TOP 17% IN NORTH CAROLINA
2.5M VISITS PER YEAR

TRUIST

TARGET

S Main St
33,700 VPD

**BURGER
KING**

TRIAD TITANS

Chick-fil-A



NC 150
5,900 VPD

NorthwestMS
498 students

Northwest Guilford HS
1,991 students

Greensboro Country Club -
Carlson Farm Course



KERNER VILLAGE SHOPPING CENTER

1 M VISITS/YR



ecpi UNIVERSITY
11,399 STUDENTS

PTI
PIEDMONT TRIAD INTERNATIONAL AIRPORT
1,763,330
PASSENGERS
PER YEAR



421 46,000 VPD

S Main St
33,700 VPD

Triad Park
Field of Honor



CAMCO
MANUFACTURER

Novant Health
Kernersville Medical
Center



40 113,000 VPD

EMBURY RIDDLE
AERONAUTICAL UNIVERSITY
30,948 STUDENTS



Robert B Glenn HS
1,504 students

CATERPILLAR®
MECHANICAL
PROCESSING

Herbalife®
INNOVATION
CENTER

POLO RALPH LAUREN
FACTORY STORE
DISTRIBUTION
CENTRE



FASTENAL®
WHERE INDUSTRY MEETS INNOVATION...
FULFILLMENT
CENTER

Southwest Guilford
HS 1,662 students
MS 1,113 students
ES 758 students

Cone Health
MedCenter High Point



ALDI **Harris Teeter** **CVS pharmacy** **SHOE SHOW** **maurices** **petco** **Gabe's** **CATO** **TRUIST** **ACE Hardware** **GOODWILL** **FIVE GUYS** **DOLLAR TREE** **PNC BANK** **Hardee's** **Chick-fil-A** **Starbucks** **Pizza Hut** **Arby's** **TACO BELL** **7 ELEVEN** **Denny's** **Panera Bread** **COOK OUT** **FIREHOUSE SUBS** **crumbl cookies** **Biscuitville**

WINSTON-SALEM STATE UNIVERSITY
5,226 STUDENTS

HEADQUARTERS
HANESbrands INC **Lowes** **REYNOLDS** **LEARFIELD** **Winston-Salem**

TARGET **Publix** **Walmart** **Harris Teeter** **PETSMART** **KOHL'S** **SEPHORA** **Talbots** **TRADER JOE'S** **LA FITNESS** **COSTCO** **Sams Club** **HOBBY LOBBY** **WHOLE FOODS MARKET** **Guitar Center** **ROSS DRESS FOR LESS** **LOWE'S**

CATERPILLAR
MECHANICAL PROCESSING

Herbalife
INNOVATION CENTER

Walmart **TARGET** **Publix** **LOWE'S** **ROSS DRESS FOR LESS** **HOBBY LOBBY** **planet fitness** **HARBOR FREIGHT** **Harris Teeter** **TJ-MAXX** **Dillard's**

Walmart **planet fitness** **ALDI** **dd's DISCOUNTS** **five BELOW** **ROSES**



JOHN DEERE **HODGE**
MANUFACTURER

Walmart **TARGET** **KOHL'S** **STAPLES** **LOWE'S** **FOOD LION**

Walmart **Harris Teeter** **belk** **pop shelf** **Office DEPOT** **DG** **BIG LOTS!** **Walgreens** **Dillard's** **JCPenney** **Rainbow** **FOREVER 21** **WINDSOR** **HOLLISTER** **AMERICAN EAGLE**

Piedmont Triad International Airport

TARGET **COSTCO WHOLESALE** **Academy SPORTS+OUTDOORS** **Gabe's** **LOWE'S** **DICK'S SPORTING GOODS** **BE** **HOBBY LOBBY** **Quik's Bargain Outlet** **at home** **Chick-fil-A** **Logan's ROADHOUSE** **TACO BELL** **golden corral**

CITY OF high point.

HIGH POINT UNIVERSITY
5,981 STUDENTS

Archdale
— UNITY • LOYALTY • PROGRESS —

FIRST NATIONAL BANK FIELD
7,599 CAPACITY

Greensboro

HEADQUARTERS **COOK OUT** **Wrangler** **HAECO** **itg BRANDS™** **THE FRESH MARKET** **MACK** **Kayser-Roth Corporation** **KONTOOR** **QORVO** **Honda Aircraft Company**

N.C. A&T STATE UNIVERSITY
13,487 STUDENTS

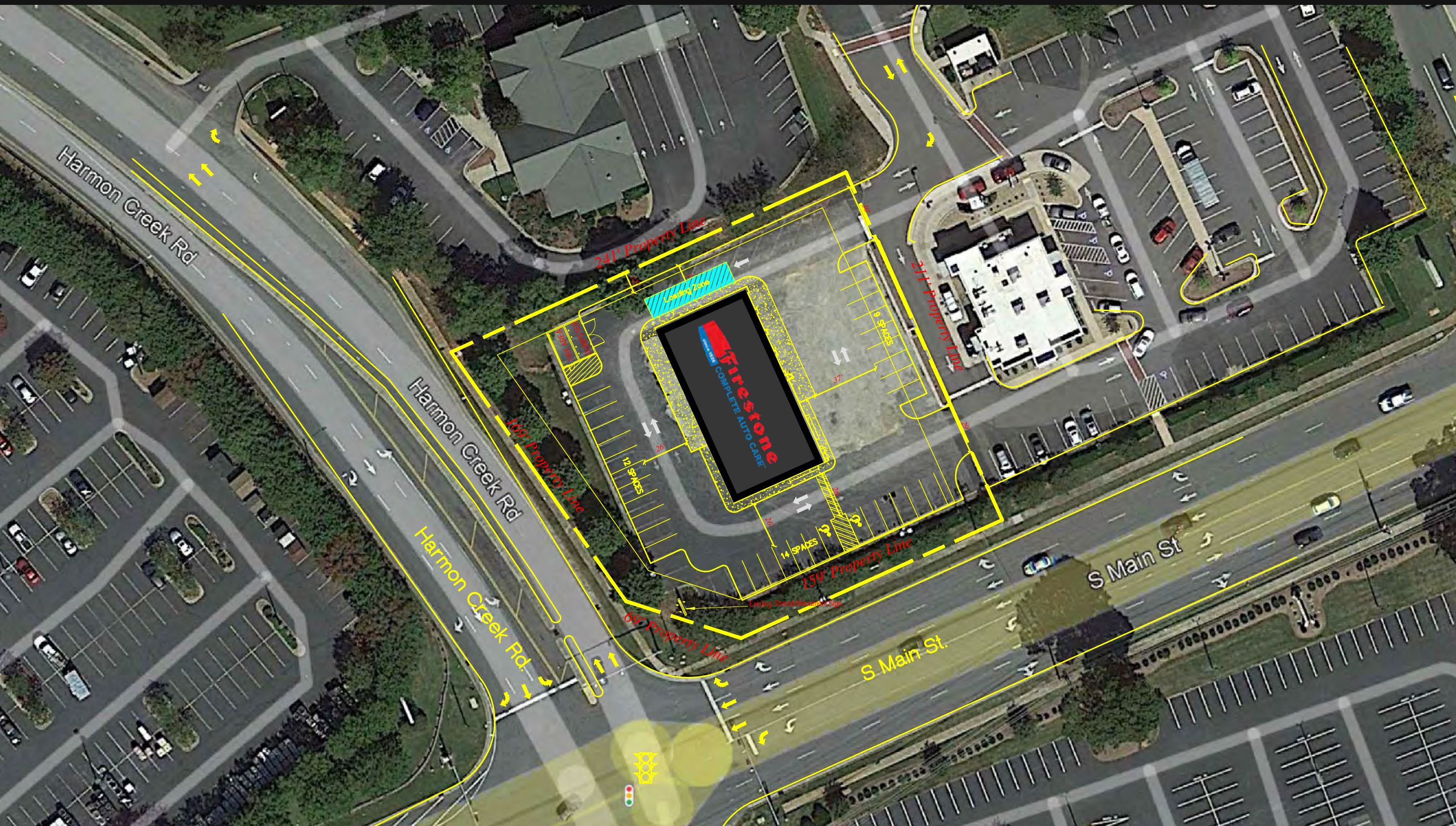
GTCC
GUILFORD TECHNICAL COMMUNITY COLLEGE
10,067 STUDENTS

THE UNIVERSITY OF NORTH CAROLINA GREENSBORO
20,000 STUDENTS

RANDLEMAN LAKE
NORTH CAROLINA
3,007 acre lake
Picturesque 100-mile shoreline.
Recreational Activities:
Boating, fishing, canoeing,
and kayaking are all
permitted on the lake.

Holly Ridge Golf Links

SITE PLAN



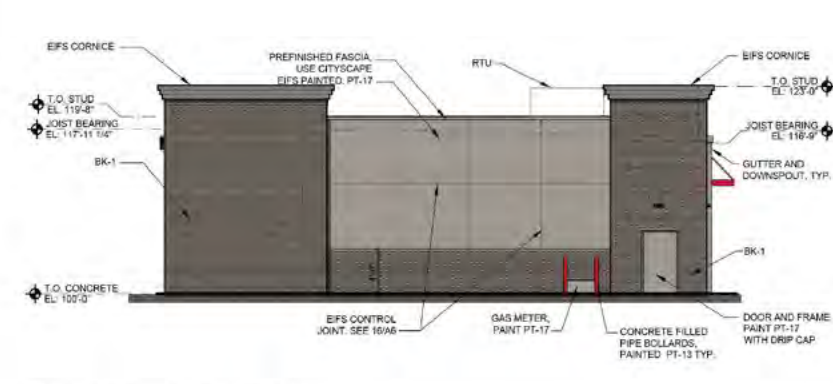
ELEVATIONS



1 EAST ELEVATION
SCALE: 1/8"=1'-0"



6 WEST ELEVATION
SCALE: 1/8"=1'-0"



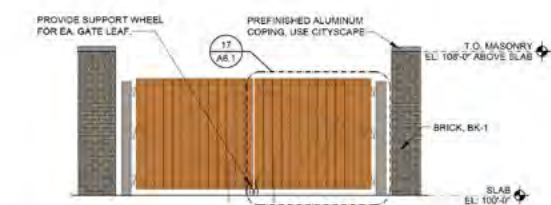
11 NORTH ELEVATION
SCALE: 1/8"=1'-0"



16 SOUTH ELEVATION (FACING MAIN ST)
SCALE: 1/8"=1'-0"



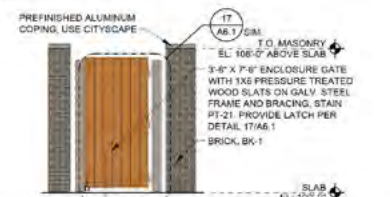
TRASH/TIRE ENCLOSURE ELEV.
SCALE: 1/4"=1'-0"



TRASH/TIRE ENCLOSURE ELEV.
SCALE: 1/4"=1'-0"



TYPICAL TRASH/TIRE ENCLOSURE ELEV.
SCALE: 1/4"=1'-0"



TRASH/TIRE ENCLOSURE ELEV.
SCALE: 1/4"=1'-0"

TENANT SUMMARY

FORTUNE
500



"A" RATED
INVESTMENT
GRADE TENANT

2,200
LOCATIONS
NATIONWIDE

\$31.6 BILLION
IN YEARLY
REVENUE

PUBLICLY TRADED
NYSE · BRDCY

NASHVILLE
HEADQUARTERS

143,600
EMPLOYEES

Firestone Tire and Rubber Company is an American tire company founded by Harvey Firestone in 1900. Bridgestone was founded in 1931 in Japan and became Japan's largest tire manufacturer. In 1988 Bridgestone acquired Firestone to transform into the world's largest tire and rubber company with 2,200 locations, 143,600 employees and \$31.6 Billion in Revenue. The operations in the Americas were renamed Bridgestone/Firestone, Inc and Bridgestone Retail Operations, LLC, comprises the entire U.S. retail division of Bridgestone/Firestone. Bridgestone is the ultimate parent company of the tenant. Bridgestone (NYSE: BRDCY) is ranked #365 on the Fortune 500 list and has an A credit rating with S&P and A2 with Moody's.

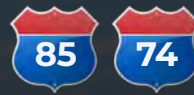
Firestone
since 1926 **COMPLETE AUTO CARE**
www.firestone.com


BRIDGESTONE
www.bridgestone.com





1.6 MILLION
WINSTON-SALEM / TRIAD
MSA POPULATION



93,000 VPD
GROWING RETAIL
CORRIDOR



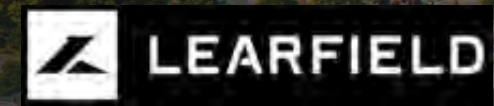
NATIONAL HUB
WITHIN 650 MILES
OF HALF OF U.S. POPULATION



TOP 100
BEST PLACES
FOR BUSINESS & CAREERS



\$177 MILLION
CAPITAL INVESTMENT
IN 2023



CORPORATE PRESENCE IN THE TRIAD

CONFIDENTIALITY & DISCLAIMER NOTICE

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

**THIS IS A OFFERING MEMORANDUM OR COMPARATIVE MARKET ANALYSIS AND SHOULD NOT BE CONSIDERED AN APPRAISAL.
ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

This information in this package has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc.

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

© 2024 Marcus & Millichap. All rights reserved.

MARCUS & MILLICHAP REAL ESTATE INVESTMENT SERVICES

Donald Gilchrist Broker of Record 200 CentrePort Dr., Suite 160 Greensboro, NC 27409 Lic. 241055 P: (336) 450-4600

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

Dated:

Don McMinn
Marcus & Millichap
1100 Abernathy Road, NE, Suite 600
Atlanta, GA 30328

Phone: (678) 808-2762
Fax: (815) 550-1286
don.mcminn@marcusmillichap.com

Re: 1186 S Main St Kernersville, NC 27284 (Firestone)

Dear:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

Purchaser _____

**Purchaser's
Address** _____

**Purchaser's
Phone/Fax** _____

**Purchaser's
Email Address** _____

Offer Price _____

Earnest Money \$50,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$50,000 deposited at the expiration of the Inspection Period (\$100,000 Total). The Earnest Money shall become non-refundable barring any other listed contingencies at the expiration of the Inspection Period.

Inspection Period 21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials _____ Seller's Initials _____

Financing Period
(Please Check One)

☐ **All Cash** (No Financing Period)

☐ **Financing:** Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$_____ on terms which are acceptable to Purchaser.

Closing Date
(Please Check One)

☐ **New Property:** Within 10 Calendar Days after rent commencement and receipt of tenant estoppel.

☐ **Existing Property** Within 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

Closing Costs

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

Property Condition

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

**Contract within
10 days:**

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

Broker Commission

Purchaser acknowledges that Purchaser has employed _____, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

1031 Exchange

Purchaser ☐ is / ☐ is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$_____ in an exchange account from a transaction which closed escrow on _____. Purchaser will provide Seller, upon request, proof of such funds.

Confidentiality

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute

Purchaser's Initials _____ Seller's Initials _____

discretion), disclose to any other person (other than Purchaser's accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation (written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

Agreed and Accepted | Purchaser

By: _____

Printed: _____

Dated: _____

Agreed and Accepted | Seller

By: _____

Printed: _____

Dated: _____

Purchaser's Initials _____ Seller's Initials _____