



TIRES PLUS (BRIDGESTONE CORP) | 15 YR ABS. NNN LEASE W/BUMPS!

EXAMPLE STORE

2718 4TH STREET WEST, LEHIGH ACRES, FL 33971

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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.

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INVESTMENT SUMMARY

List Price:	\$5,192,300
Current NOI:	\$259,615.00
Initial Cap Rate:	5.00%
Land Acreage:	+/- 0.88
Year Built	2024
Building Size:	6,525 SF
Price PSF:	\$795.75
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.25%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 6,525 SF. Tires Plus store located in Lehigh Acres, Florida - part of the Southwest Florida Market. **Tires Plus is one of the Bridgestone Retail Operations brands (along with Firestone).** 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 is under construction with rent start and opening on track for September 2024.

This Tires Plus store is highly visible as it is strategically positioned off of Lee Blvd, seeing **52,000 cars per day**, on 4th Street West. **Nearby retailers include Walmart (ranks in the top 6% of all Walmart stores in the country with 3.7 Million annual visitors),** Aldi, AutoZone, Starbucks, Taco Bell, and many other national brands. The **five mile population from the site is 93,580** while the one mile average household income is \$66,662 per year, which is ideal for a Tires Plus. The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a “passive” investor to attain the fee simple ownership of a Tires Plus. 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 5.00% based on NOI of \$259,615.



PRICE \$5,192,300



AVG CAP RATE 5.25%



LEASE TYPE Absolute NNN



RENT INCREASES 5% Every 5 Years



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- Absolute NNN 15 Year Lease | Zero Landlord Responsibilities
- **Bridgestone Retail Operations Brand**
- **5% Rental Rate Increase Every 5 Years**
- 2024 BTS Construction | Opening in September 2024
- **Adjacent to Walmart | Ranks in the Top 6% in the USA | 3.7 M Visitors/Year**
- **Located Off of Lee Blvd | 52,000 ADTC**
- 5 (5 Year) Options | 5% Rental Increase At Each Option
- One Mile Household Income \$66,662
- **Five Mile Population 93,580 | Expected Growth 3.29%**
- Surrounded by National Tenants

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$259,615.00	\$39.79
Gross Income	\$259,615.00	\$39.79
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$259,615.00	\$39.79

PROPERTY SUMMARY

Year Built:	2024
Lot Size:	+/- 0.88 Acres
Building Size:	6,525 SF
Traffic Count:	52,000
Roof Type:	Flat
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Asphalt
# of Parking Spaces	29
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Tires Plus
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$259,615.00
Rent PSF:	\$39.79
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	9/19/2024
Lease Expiration Date:	9/30/2039
Lease Term Remaining:	15 Years
Rent Bumps:	5% Every 5 Years
Renewal Options:	Five (5 Year)
Lease Guarantor:	Bridgestone Retail Operations, LLC
Tenant Website:	TiresPlus.com



REVENUE:
\$31.2 BILLION



STORE COUNT:
440+



TENANT:
BSRO, INC.

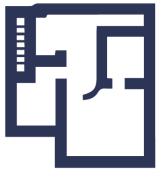


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TIRES PLUS

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Tires Plus	6,525	9/19/2024	9/30/2039	\$259,615.00	100.0		\$39.79
				\$272,595.00		10/1/2029	\$41.78
				\$286,225.00		10/1/2034	\$43.87
			Option 1	\$300,536.00		10/1/2039	\$46.06
			Option 2	\$315,563.00		10/1/2044	\$48.36
			Option 3	\$331,341.00		10/1/2049	\$50.78
			Option 4	\$347,909.00		10/1/2054	\$53.32
			Option 5	\$365,304.00		10/1/2059	\$55.99
Averages	6,525			\$272,811.67			\$41.81



TOTAL SF
6,525



TOTAL ANNUAL RENT
\$259,615.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$41.81



NUMBER OF TENANTS
1



BRIDGESTONE

Bridgestone Retail Operations



OVERVIEW

Company:	Tires Plus
Founded:	1976
Number Of Locations:	440+ Stores in 23 States
Revenue:	\$31.2 Billion (BSRO)
Headquarters:	Nashville, Tennessee
Website:	www.TiresPlus.com

TENANT HIGHLIGHTS

- Tires Plus locations offer total car care, including repairs and maintenance jobs such as: engine work, transmissions, batteries, heating and cooling systems, alignment, oil changes, radiators, tune-ups, and inspections.
- They carry thousands of tires for all vehicle types, including a complete line from the industry-leading Bridgestone and Firestone brands.
- They are actively involved in their communities, partnering with charitable organizations that make a difference – socially, academically, and physically – for children nationwide, like Boys & Girls Clubs of America and the Pediatric Cancer Foundation.



RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP
1-5	\$259,615.00	\$21,635.00	-
6-10	\$272,595.00	\$22,716.00	5%
11-15	\$286,225.00	\$23,852.00	5%
Option 1	\$300,536.00	\$25,045.00	5%
Option 2	\$315,563.00	\$26,297.00	5%
Option 3	\$331,341.00	\$27,	5%
Option 4	\$347,909.00	\$28,992.00	5%
Option 5	\$365,304.00	\$30,442.00	5%

TIRES PLUS

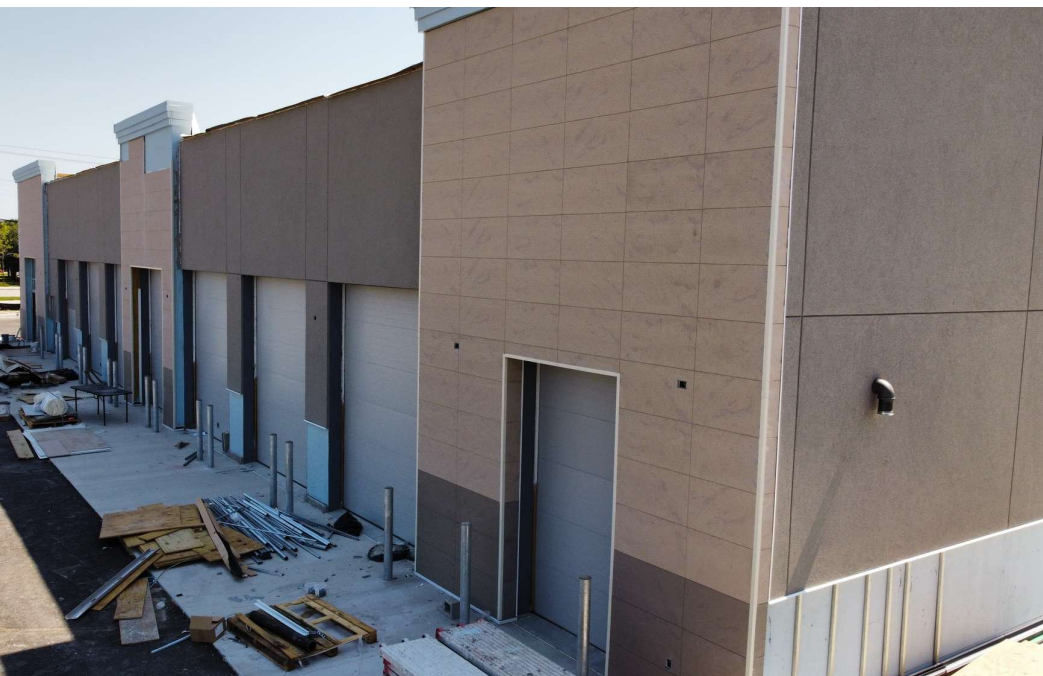
In 1976, Tom Gegax and Donald Gullet, two Shell Oil colleagues, launched Tires Plus with three former Shell service stations in the Burnsville, Minnesota area. In 2001, Tires Plus was acquired by BSRO. "The Plus is in Everything We Do" is the tagline that extends to the millions of customers this brand serves every year. The yellow and red has been a powerhouse in the country's southeast and western regions of the United States.

BRIDGESTONE RETAIL OPERATIONS, LLC (BSRO) is the tenant under the lease. They operate as a wholly owned subsidiary of Bridgestone America's Inc. BSRO operates the largest network of company owned automotive service providers in the world - nearly 2,200 tires & vehicles service centers across the USA.

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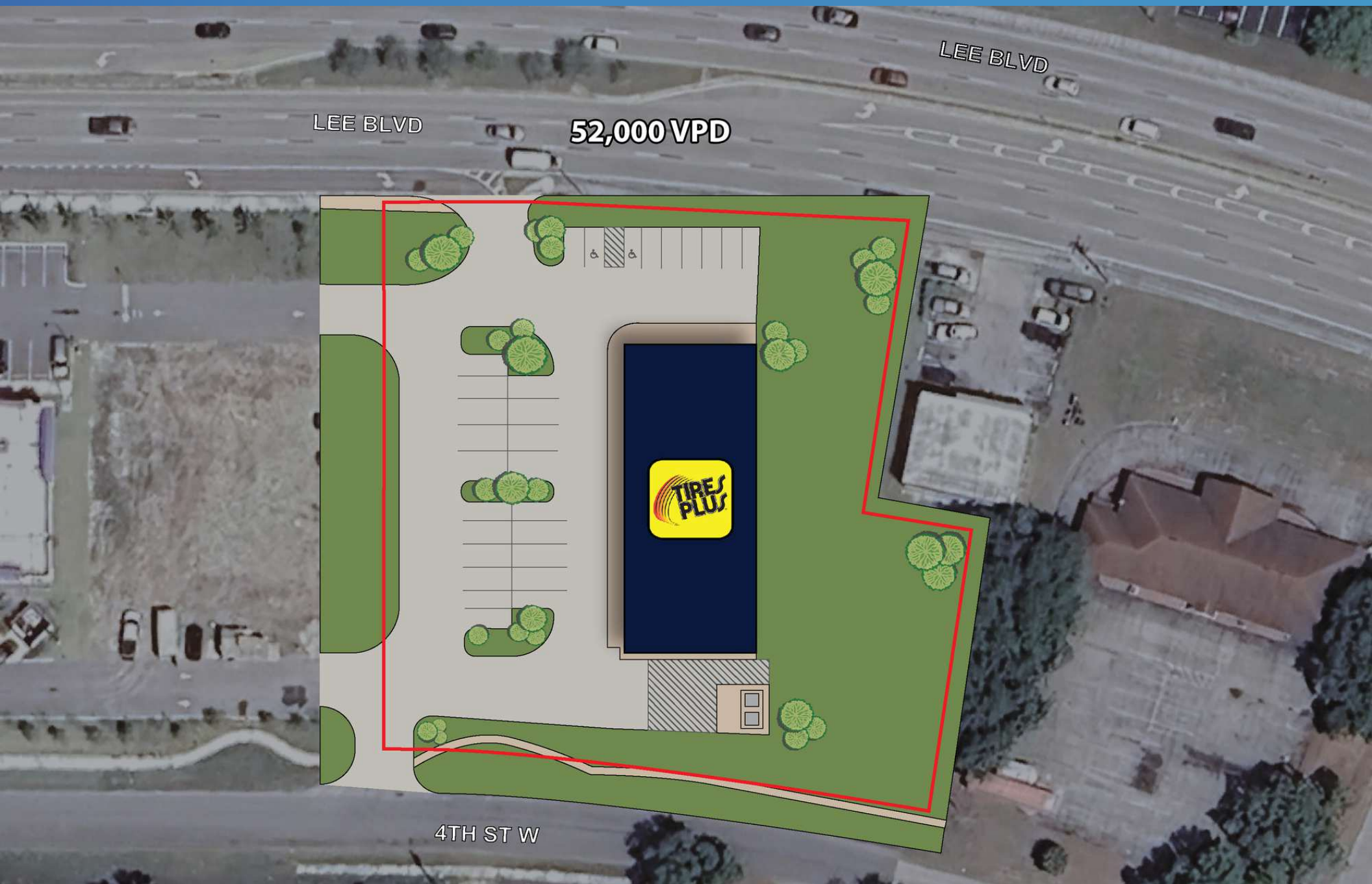
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Lehigh Acres, located in Lee County, Florida, is a sprawling suburban community renowned for its tranquil residential neighborhoods and abundant natural beauty. Situated approximately 15 miles east of Fort Myers, Lehigh Acres encompasses over 96 square miles of land, offering a mix of urban and rural atmospheres.

Lehigh Acres has a warm, subtropical climate, with hot, humid summers and mild winters, making it a year-round destination for those who enjoy warm weather. The community is primarily residential, featuring a variety of housing options from single-family homes to apartments, catering to diverse demographics.

The area is well-served with amenities including parks, golf courses, and a growing number of retail and dining establishments. Veterans Park and Lehigh Acres Trailhead Park are popular local spots for recreation and relaxation. Educational needs are met by several schools within the Lee County School District, and there are also healthcare facilities and clinics to serve the population.

Lehigh Acres is conveniently located with easy access to major highways such as Interstate 75 and State Road 82, facilitating travel to nearby cities and attractions. The Southwest Florida International Airport is also within a short drive, enhancing the community's connectivity.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2023	5,388	45,186	93,580
Total Population 2028	5,558	46,800	96,660
Population Growth Rate	3.16%	3.57%	3.29%
Median Age	39.1	37.4	37.4
# Of Persons Per HH	2.9	2.9	2.9
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,782	15,192	31,435
Average HH Income	\$66,662	\$59,214	\$64,799
Median House Value	\$163,839	\$161,799	\$177,973
Consumer Spending	\$50.4 M	\$405.7 M	\$874.3 M





TOTAL SALES VOLUME

\$9B+

PROPERTIES SOLD

4,500+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

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