

# OFFERING MEMORANDUM



Representative Photo

## FIRESTONE AUTO CARE GROUND LEASE OPPORTUNITY

6507 82nd Street | Lubbock, TX 79424



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# LEASE ABSTRACT

6507 82nd Street, Lubbock, TX

Offering Price:	Call for Guidance
Rental Income:	Currently, \$57,240.00 annually
Building Sq Ft :	± 7,700 SF Bldg
Lot Size:	± 1.0 AC Lot
Lease Term:	Fourteen (14) Years Remaining
Options:	Seven (7), Five (5) Year Options
Rent Increases:	Various every Five (5) Years during the Primary Term and 8% in each Option Period
Expenses:	Absolute NNN Ground Lease

## RENT SCHEDULE (remaining)

PERIOD	ANNUAL RENT	% INCREASE
Years 6 - 10	\$57,240.00	8.00%
Years 11 - 15	\$62,964.00	10.00%
Years 16 - 20	\$72,408.00	15.00%

# OFFERING SUMMARY

Diversified Partners is pleased to present for sale, a **Firestone Complete Auto Care** Ground Lease located at 6507 82nd Street, in Lubbock, TX.

The lease for this property is an Absolute NNN Ground Lease with Bridgestone Retail Operations, LLC, for Twenty (20) Years with various increases every Five (5) Years. The Lease includes Seven (7), Five (5) Year Renewal Options with 8% increases in each option.

TIRES | AUTO REPAIR | AUTO MAINTENANCE



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# INVESTMENT HIGHLIGHTS

- **Long-Term, 20-Year Base Lease Term:** This property features a twenty (20) year lease that commenced in Summer 2017, with seven (7), five (5) year Option Periods
- **Rental Increases:** A 10% increase in year eleven (11), and a 15% increase in year sixteen (16) of the Primary Term; there are also 8% increases in each of the seven (7) Option Periods
- **Visible Location at a Heavily Developed Intersection:** Located next to a McDonald's on the corner of Milwaukee Ave SW and 82nd St SW, with 20,268 VPD & 27,787 VPD respectively. This area a heavy retail corridor with major, well-known tenants such as Walgreens, Taco Bell, Chick-fil-A, Whataburger, Discount Tire, O'Reilly Auto Parts, Panda Express, Burger King and Mitsubishi Motors, among others.
- **No Landlord Responsibilities:** Absolute NNN Ground Lease with zero Landlord responsibilities throughout the Primary Term & Option Periods
- **Corporate Lease with Investment Grade Credit:** The Property features a Corporate-Guaranteed Lease with Bridgestone Retail Operations, LLC, a subsidiary of Bridgestone Americas, Inc.



Representative Photo

**6507 82nd Street, Lubbock, Texas 79424**



As of 2024, over 151,059 residents are living within a 5-mile radius



Highly-visible location, in a heavily developed intersection

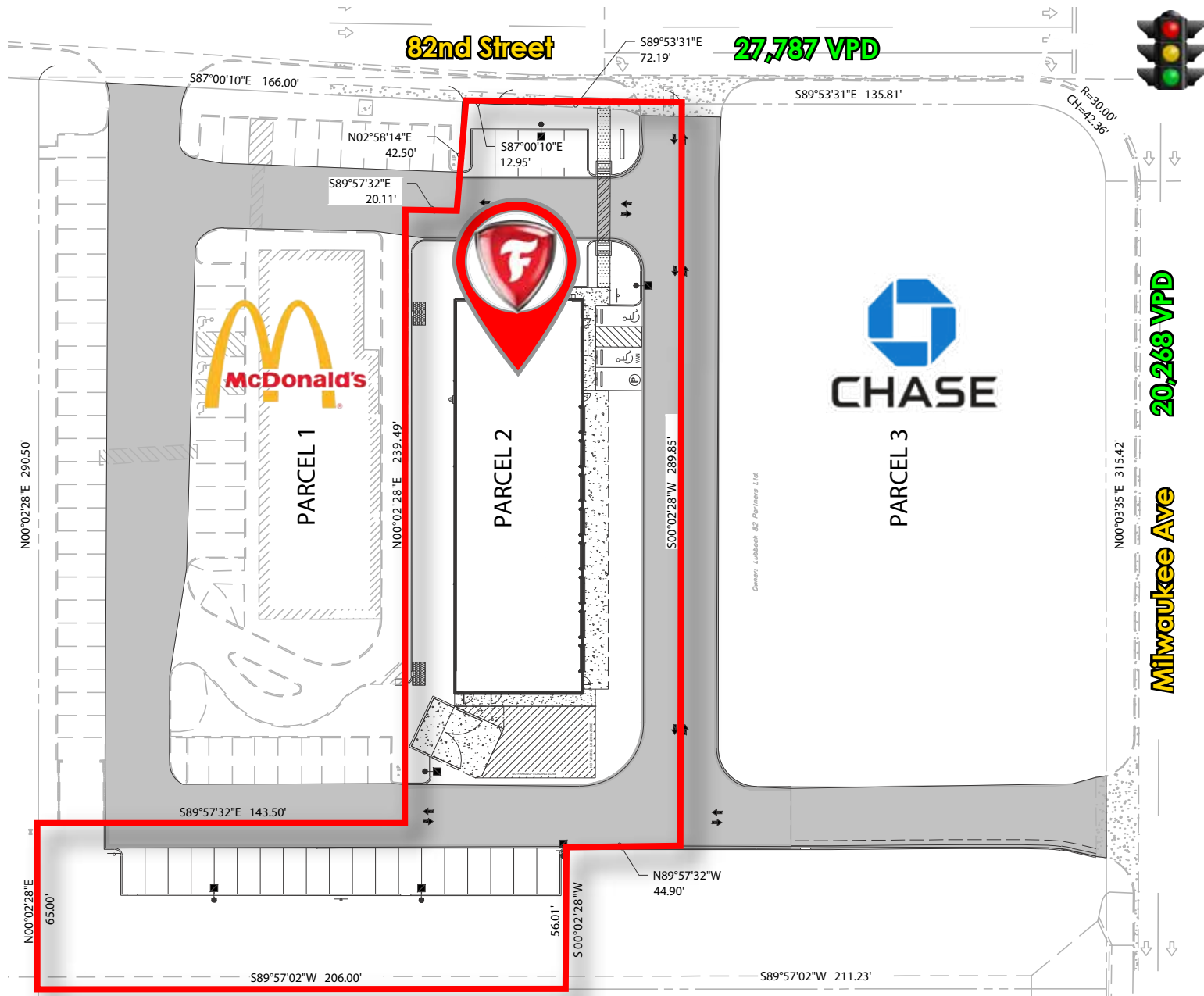


Average HH Incomes of almost \$142,000 within a one-mile radius



Over 61,000 households within a 5-mile radius with a Median Age of 33.9

# SITE PLAN



**Firestone**



OFFERING MEMORANDUM



# TENANT PROFILE



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**“A” RATED**

INVESTMENT  
GRADE TENANT

**2,200**

LOCATIONS  
NATIONWIDE

**\$32.9 BILLION**

IN YEARLY  
REVENUE

**PUBLICLY TRADED**

NYSE · BRDCY

**NASHVILLE**

HEADQUARTERS



[www.firestone.com](http://www.firestone.com)

Firestone Tire and Rubber Company is an American tire company founded by Harvey Firestone in 1900. 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 became the original equipment supplier of Ford Motor Company automobiles.



[www.bridgestone.com](http://www.bridgestone.com)

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, 125,199 employees and \$37.45B in Revenue (2023). 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.



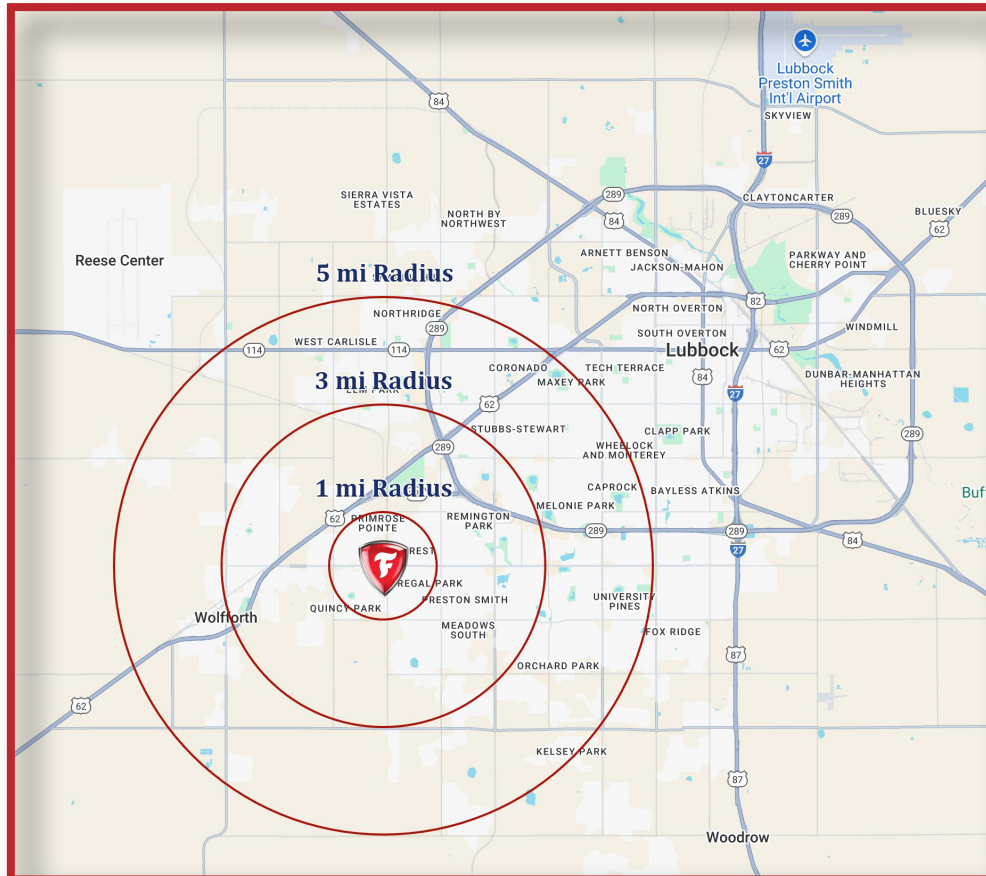
OFFERING MEMORANDUM

# DEMOGRAPHICS 2024

## OFFERING MEMORANDUM

POPULATION	1 Mile	3 Mile	5 Mile
2024 Est. Population	12,250	64,769	151,059
2029 Projected Population	12,426	65,198	154,377
2020 Census Population	12,864	64,317	146,961
2010 Census Population	7,770	48,611	124,997
2024-2029 Proj. Annual Growth	0.3%	0.1%	0.4%
2024 Daytime Population	6,083	40,673	90,511
2024 Total Businesses	633	4,018	8,392

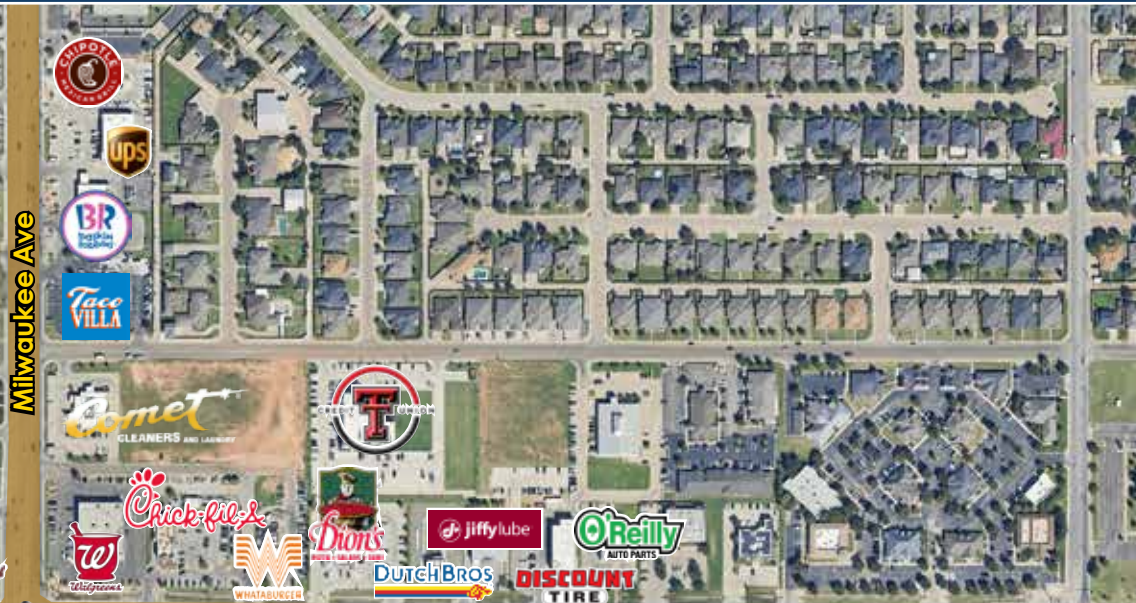
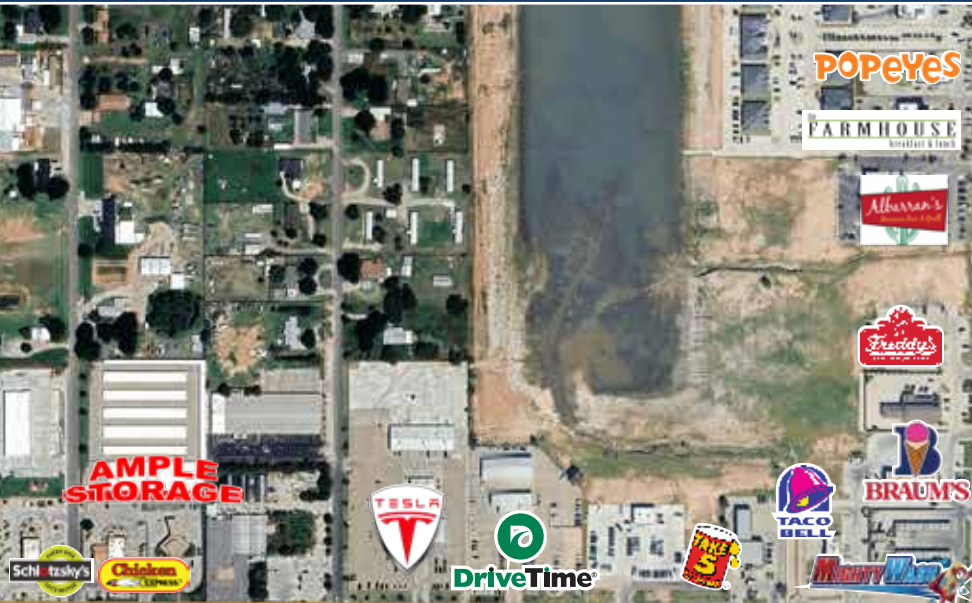
2024 HOUSEHOLD INCOME	1 Mile	3 Mile	5 Mile
\$10,000 - \$14,999	50	687	1,619
\$15,000 - \$24,999	291	1,561	3,602
\$25,000 - \$34,999	192	1,822	4,289
\$35,000 - \$49,999	365	2,290	6,099
\$50,000 - \$74,999	610	3,580	8,943
\$75,000 - \$99,999	644	4,030	9,282
\$100,000 - \$124,999	571	3,292	6,460
\$125,000 - \$149,999	345	1,915	4,258
\$150,000 - \$199,999	715	2,677	5,669
\$200,000 or More	814	3,699	8,019
Average HH Income	\$141,905	\$123,167	\$119,469



HOUSEHOLDS	1 Mile	3 Mile	5 Mile
Total Housing Units 2024	5,392	30,801	71,057
Total Housing Units 2020	5,020	28,657	65,612
Historical Annual Growth (2020-2024)	373	2,145	5,445
Housing Units Occupied	4,718	26,748	34,910
Owner-Occupied	2,976	15,424	34,910
Renter-Occupied	1,741	11,324	26,498
1 Person Households	1,736	12,223	26,647
2 Person Households	1,763	8,964	20,849
3 Person Households	554	2,472	6,117
4 Person Households	433	1,865	4,670
5 Person Households	147	804	2,002

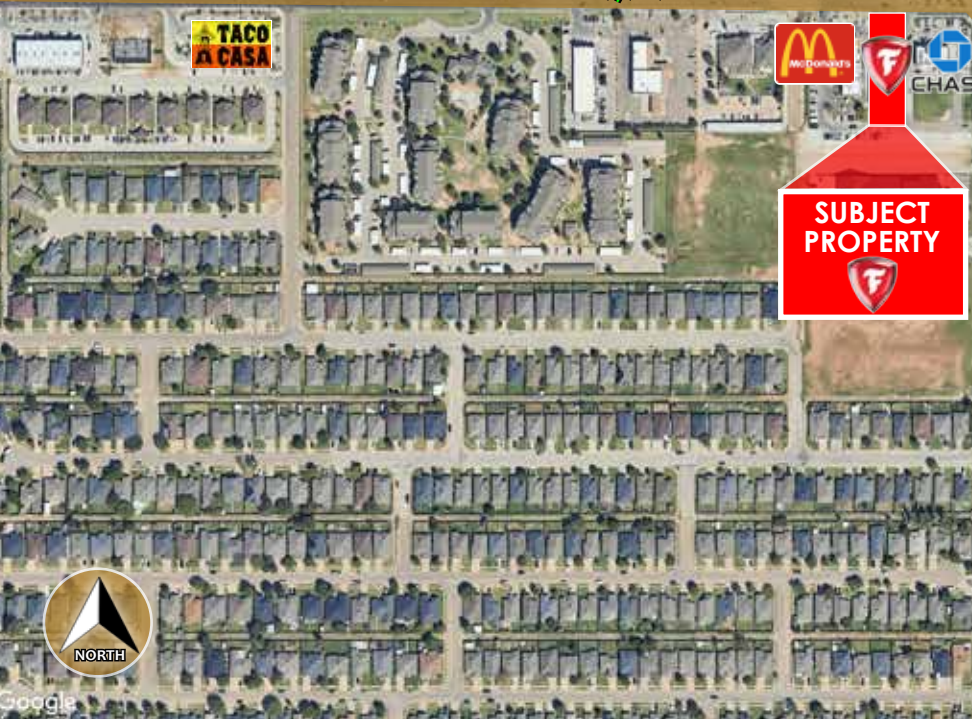


# MICRO AERIAL



27,787 VPD

82nd Street



**Firestone**



OFFERING MEMORANDUM



# MACRO AERIAL



**Firestone**



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# LUBBOCK TEXAS



Located on the South Plains of West Texas, **Lubbock** has long been known as the "Hub City." The nickname is related to **Lubbock's** accessible location on the crossroads of Interstate 27 and four major U.S. highways. **Lubbock** is in the central time zone and is equal distance to both coasts, allowing for ease of U.S. distribution. Within the city, you will find a well-planned transportation network with an average commute time of 16 minutes.

At 318,679 people (Metropolitan Statistical Area), **Lubbock** is the 10th largest city in Texas, the 2nd largest west of Interstate 35 and is projected to grow 3 percent through 2028. With a median age of 31, the city's residents are youthful and hardworking. Featuring a regional population base of more than 645,647 people, **Lubbock's** size affords businesses access to dedicated community leaders and personalized service, while providing you with a pipeline of personnel to fill your workforce needs.

According to the Council for Community and Economic Research (2022 Annual Report), **Lubbock's** overall cost of living index is 81 percent. **Lubbock** ranked 81st out of 294 urban areas in the nation and 16th out of 32 urban areas in the state of Texas for lowest cost of living. Therefore, no matter if you are a young professional who rents, a family who owns their home or an employer, you will benefit from a higher standard of living at a lower cost than almost anywhere else in the nation.

With four universities and one of the state's strongest community colleges, the **Lubbock** area is home to more than 55,000 college students and nearly 15,000 college graduates annually. A number that grows each year, there is a continual flow of eager and well-trained graduates entering the workforce. Lubbock's diverse labor force is distributed over a wide variety of industries and is equipped with a varying set of skills and knowledge.

Investing in the future of the labor force is a top priority for LEDA through grants and partnerships with local companies and schools. With a historically low unemployment rate, these partners have emphasized the importance of focusing directly on education and training for its future workforce. By maintaining a partnership with school districts and higher education institutions around the South Plains region through their high demand grants program, **Lubbock** is shaping the future of West Texas.



# OFFERING MEMORANDUM

## CONFIDENTIALITY AGREEMENT

This is a confidential Offering Memorandum that is intended only for the purpose of review by a prospective purchaser of the Ground Lease for 6507 82nd Street, Lubbock, TX 79424 and is not to be used for any other purpose or by any other person without the consent of Diversified Partners. Material included in this Offering Memorandum is based upon information provided by Owner and information obtained by the Broker through sources deemed reliable. This Memorandum is not to be considered a representation of the state of affairs of the project and is not intended to be the entirety of documentation required by prospective investors for consideration. No warranty or representation, expressed or implied, is made by the Owner or Broker as to the accuracy or completeness of information included within this Offering Memorandum. All financial projections and project information (including acreage and square footage) is for general reference purposes only, may be approximate in nature and are subject to variation. Qualified investors shall have the opportunity to review additional documentation and inspect the subject property. Investors should conduct their own due diligence to determine the condition of the property.

This Offering Memorandum has been prepared by the Broker and approved by the Owner for distribution to prospective purchasers only for their review.

The Owner reserves the right, at its sole discretion, to reject offers to purchase the subject property. The Owner shall not have any legal commitment to any party reviewing this Offering Memorandum until any written agreements have been fully executed and any contingencies have been waived.

Receipt of this Offering Memorandum shall confirm agreement that this document is confidential and shall not be distributed to any other entity without written consent from Diversified Partners.

If upon review of this Offering Memorandum you no longer have further interest or do not wish to pursue the purchase of this property, please return this Offering Memorandum to Diversified Partners

# Firestone



Representative Photo



## 6507 82nd Street, Lubbock, TX 79424

Exclusively listed by:



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