



NET LEASE INVESTMENT OFFERING

Firestone

Firestone

1282 Park Ave West
Mansfield, OH 44906

BANG
REALTY

THE
Boulder





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Executive Summary

The Boulder Group & Bang Realty are pleased to exclusively market for sale a single tenant net leased Firestone property located Mansfield, Ohio. Firestone has been operating at this location since the 1970s and has executed multiple lease extensions which demonstrates their commitment to the location. The current lease runs through January 2030 and has three 5-year renewal options. There are 10% scheduled rental escalations at the start of each option. Firestone is currently paying a low rent of \$8.60 PSF. Additionally, Firestone's parent company, Bridgestone, is investment grade rated (S&P: A).

The 8,304 square foot building is located along Park Avenue West which experiences over 18,500 vehicles per day. The subject property is located on an outparcel to Kroger and U-Haul. U-Haul recently redeveloped the space next to Kroger into a multi-million-dollar, climate controlled, self-storage facility that has drawn additional traffic to the shopping center. Neighboring tenants in the area include Walgreens, Chase Bank, Arby's, Family Dollar, Taco Bell, Burger King, Long John Silvers, Little Caesar's, AutoZone, O'Reilly Auto Parts, Buick, GMC, Nissan, and Honda. There are 68,372 people living within five miles of the property who earn an average annual household income of \$65,473. Lastly, Firestone is one mile west of Mansfield Senior High School and less than two miles south of US Route 30 (32,650 VPD).

Firestone Tire 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 \$28.7 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.

Investment Highlights

- » Located midway between Columbus and Cleveland via Interstate 71
- » Low rent per foot (\$8.60/SF)
- » Occupied by Firestone since the 1970's
- » Multiple lease extensions executed which demonstrates commitment
- » 10% rental escalations in every renewal option
- » Kroger outparcel
- » Located along Park Avenue West (18,500 VPD) and within proximity to US Route 30 (38,000 VPD)
- » U-Haul recently redeveloped the space next to Kroger into a multi-million-dollar, climate controlled, self-storage facility
- » Tenants in the area include Walgreens, Chase Bank, Arby's, Family Dollar, Taco Bell, Burger King, Long John Silvers, Little Caesar's, AutoZone, O'Reilly Auto Parts, Buick, GMC, Nissan, and Honda
- » One mile west of Mansfield Senior High School
- » 68,372 people live within five miles of the property and earn an average annual household income of \$65,473



Property Overview



PRICE
\$984,828



CAP RATE
7.25%



NOI
\$71,400

LEASE COMMENCEMENT DATE:	6/7/2022
LEASE EXPIRATION DATE:	1/31/2030
RENEWAL OPTIONS:	Three 5-year
RENTAL ESCALATION:	10% in every option
LEASE TYPE:	NN – Roof & structure
TENANT:	Bridgestone Retail Operations
YEAR RENOVATED:	1998
BUILDING SIZE:	8,304 SF
LAND SIZE:	1.01 AC

Photographs



Aerial



Firestone

FAMILY DOLLAR
my family. my family dollar.

The Richland School of Academic Arts

BUICK
GMC

LONG JOHN SILVER'S

Kroger
U-HAUL
Climate Controlled Self Storage
Volunteers of America

U-HAUL
Moving

Kroger
FUEL CENTER

TACO BELL

Walgreens

Park Avenue West

15,640 VPD

CHASE

Arby's

HONDA

NISSAN

BURGER KING

SUBWAY

FREEDOM PLASMA

Little Caesars

RAC
REPAIRS • APPLIANCES • ELECTRONICS
PRINT & COPY • COMPUTERS

Site Plan

FAMILY DOLLAR
my family, my family dollar



Park Avenue West

15,640 VPD



Map



Location Overview




MANSFIELD, OHIO

Mansfield, Ohio, is a city located in Richland County, approximately halfway between Columbus and Cleveland. With a population of around 46,000, it serves as a regional hub for industry, commerce, and culture. Mansfield is known for its diverse economy, which includes manufacturing, healthcare, and education sectors. The city boasts a strong transportation network with access to major highways such as I-71 and US Route 30, enhancing its appeal for businesses and residents alike.

Notable institutions in Mansfield include OhioHealth Mansfield Hospital, a key healthcare provider in the region, and North Central State College, which offers a range of educational programs. The city is also home to the historic Renaissance Theatre and the Richland Carrousel Park, contributing to its vibrant cultural scene.

Mansfield’s strategic location, skilled workforce, and quality of life make it an attractive destination for investment and development. The city’s commitment to growth and innovation is reflected in ongoing infrastructure improvements and community initiatives aimed at enhancing economic opportunities and quality of life for its residents.

Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	AVERAGE INCOME
1-MILE	4,216	2,066	\$48,664	\$65,402
3-MILE	36,896	16,390	\$42,316	\$61,104
5-MILE	68,372	28,088	\$45,785	\$65,473

Tenant Overview

Firestone

FIRESTONE

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Locations:	2,200+
Employees:	143,600
Founded:	1926
Headquarters:	Nashville, TN
Website:	www.firestonecompleteautocare.com



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The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group and Bang Realty.

This Offering Memorandum 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. The Boulder Group and Bang Realty have not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor have The Boulder Group and Bang Realty 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.



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