



FORTINO
REAL ESTATE GROUP



kwCOMMERCIAL

SINGLE-TENANT NTB INVESTMENT PROPERTY • NNN LEASE

CLEVELAND MSA

27401 CHARDON RD, WILLOUGHBY HILLS, OHIO | OFFERING MEMORANDUM

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PROPERTY OVERVIEW

Available for purchase is the 100% fee-simple interest National Tire and Battery (NTB) property located in Willoughby Hills, Ohio. Opened in 1989, this NTB has operated at the same location for 34 years and demonstrates long-term stability. In 2020, the tenant executed a 10-year lease extension, providing a guaranteed term through March 2030. The tenant, NTW LLC, is a wholly owned subsidiary of TBC Corporation—the parent company of NTB, Tire Kingdom, and Midas. According to TBC, NTW is the corporation's largest revenue-producing division. The lease offers nearly seven years of remaining term plus additional renewal options. This is a true triple-net (NNN) lease, with the tenant responsible for all maintenance, repairs, and operating expenses, making the investment completely hands-off for ownership.

Strategically located near the Interstate 90 interchange, the site benefits from excellent visibility and strong neighboring retail synergy. It is shadow-anchored by Marc's Grocery Store (opened in 2022) and surrounded by national retailers including Aldi, Dollar Tree, CVS, Dunkin', McDonald's, and O'Reilly Auto Parts. The immediate area also features over 1,300 multifamily units and University Hospitals Richmond Hospital, ensuring consistent consumer traffic and daytime population.





BISHOP PARK APARTMENTS
615 UNITS

CSL Plasma

EDDY'S BIKE SHOP

SHEETZ



SUBJECT PROPERTY



CHASE

(12,600 VPD)

CHARDON RD



PROPERTY OVERVIEW



Interstate 90
0.9 Miles



Cleveland, OH
15 miles



2nd Largest Tire Wholesaler
in the U.S



Shadow-Anchored
by Marc's Grocery Store

PROPERTY DETAILS

Property Address	27401 Chardon Rd, Willoughby Hills, Ohio 44092
Offering Price	\$745,000
Listing Cap Rate	6.75%
Current NOI	\$50,304.45
Building Size	8,818 SF
Acreage	0.81 Acres
Price PSF	\$84.49
Tenant	National Tire & Battery
Lease Guarantor	National Tire Wholesale
Lease Type	Triple-Net Lease
Lease Start	1989
Lease End	March 31, 2030
Renewal Options	Two 5-Year Options
# Units	Single Tenant
Year Built	1989

EUCLID MEADOWS
202 UNITS



BISHOP PARK APARTMENTS
615 UNITS



DORCHESTER VILLAGE APARTMENTS
473 UNITS

Loganberry Ridge APARTMENTS
212 UNITS



SUBJECT PROPERTY



STRATFORD PLACE

MARCELLA ARM APARTMENTS
61 UNITS



WILLOUGHBY HILLS TOWERS
724 UNITS

CHARDON RD

CHARDON RD (12,600 VPD)

BISHOP RD (20,600 VPD)





SUBJECT PROPERTY



TENANT OVERVIEW



1956	TBC Corporation – Founded in Dayton, OH by Cordovan Associates
1972	TBC Brands – Founded in Memphis, TN
1983	TBC Corporation – Goes public (NASDAQ: TBCC)
1995	TBC De Mexico – Established through a joint venture between RASCA, DAUSE, and TBC
1996	Big O Tires – Acquired by TBC
1998	Carroll Tires – Acquired by TBC
2000	Tire Kingdom Service Centers – Acquired by TBC
2003	Merchant's Tire & Auto Service Centers / NTB Tire & Service Centers – Acquired by TBC
2005	TBC Corporation – Acquired by Sumitomo Corporation of America (SCOA)
2006	Treadways Corporation – Acquired by TBC
2012	Midas – Acquired by TBC
2015	DEL-NAT – Acquired by TBC
2018	SCOA & Michelin North America – Form a joint venture agreement
2021	TBC Corporation – Celebrates 65th anniversary

National Tire Wholesale (NTW) is the second-largest wholesale tire distributor in the United States, delivering industry-leading supply chain and logistics solutions to more than 92 metropolitan markets. Formed through a joint venture between Sumitomo Corporation of the Americas and Michelin North America, NTW stands as **TBC Corporation's largest revenue driver, offering over 20 tire brands through a network of 110+ distribution centers.** NTW provides competitive, growth-oriented programs designed to help independent dealerships and tire shops differentiate themselves in the marketplace.

A wholly owned subsidiary of TBC Corporation, NTW benefits from the legacy of a company that has been at the forefront of the automotive replacement tire industry for over **65 years.** As one of North America's largest tire marketers, TBC employs a multi-channel approach spanning wholesale, retail, and franchise operations. Through its global network, TBC delivers premium brands, advanced supply chain services, and comprehensive automotive maintenance and repair solutions—all with the mission of exceeding customer expectations.

TBC serves wholesale clients across the United States, Canada, Mexico, Latin America, the Middle East, and Europe through **TBC Brands, NTW, TBC International, and TBC de Mexico.** In addition, TBC meets the needs of both individual consumers and fleet customers through more than **1,600 franchised tire and automotive service centers operating under the Big O Tires and Midas brands.**





FINANCIAL OVERVIEW

Lease Dates				Rental Rate Information				
Tenant	Lease Commencement	Lease Expiration	SF	Begin	Annual	PSF	Occupancy	Lease Type
NTW, LLC	7/10/1989	3/31/2030	8,818	Current	\$50,304.45	\$5.71	100%	NNN
				Options:				
			#1:	4/1/2030	\$55,334.90	\$6.27		
			#2:	4/1/2035	\$60,868.34	\$6.90		
*Tenant responsible for all expenses.								
*Options: Two 5-Year options to renew with notice given between 6 and 9 months prior.								
*Tenant has right to terminate the lease with 3 months written notice after April 1, 2028.								
TOTAL			8,818		\$50,304.45	\$5.71	100%	







MARKET OVERVIEW

CLEVELAND, OHIO

Cleveland is a major U.S. city and the county seat of Cuyahoga County, situated on the southern shore of Lake Erie at the mouth of the Cuyahoga River. The city has grown into a manufacturing hub due to its strategic location on both the river and lake, as well as connections to canals and railroad lines. Today, Greater Cleveland ranks as the 32nd largest metropolitan area in the United States, with a population of approximately 2,055,612.

Cleveland's economy has evolved from its industrial roots into a diverse mix of sectors, **including manufacturing, healthcare, financial services, biotechnology, and entertainment.** The city is home to world-renowned medical institutions such as Cleveland Clinic, University Hospitals, and MetroHealth, attracting patients and professionals from around the globe.

The city has experienced significant commercial real estate growth in recent years. Over the past five years, Cleveland has seen more than \$5 billion in new construction, including the development of 1,500 new hotel rooms, the conversion of 1 million square feet of commercial space into 3,300 residential units, and the addition of 350,000 square feet of prime office space. These developments reflect a strong trend toward urban revitalization and mixed-use projects, signaling the city's ongoing transformation into a modern, vibrant urban center.

Cleveland also boasts a rich cultural scene. Playhouse Square, the second-largest performing arts center in the U.S., anchors the city's entertainment district, while museums, music venues, and sports teams contribute to a lively and diverse urban experience.

With its combination of strategic location, diversified economy, and thriving real estate development, Cleveland continues to position itself as a city of opportunity for businesses, residents, and investors alike.

DEMOGRAPHICS



DEMOGRAPHIC SNAPSHOT

	3 miles	5 miles
2024 Population	81,239	192,645
2024 Households	37,022	88,533
Avg Household Size	2.10	2.10
Median Home Value	\$145,880	\$146,762
Avg Household Income	\$69,687	\$71,253
Median Age	41.80	42.80



Education

Some High School, No Diploma	4,158	10,789
High School Graduate	17,797	40,345
Some College, No Degree	19,851	46,367
Associate Degree	3,200	8,029
Bachelor's Degree	10,433	26,604
Advanced Degree	5,848	15,639



Employment

Civilian Employed	42,010	98,113
Civilian Unemployed	1,861	4,131
Civilian Non-Labor Force	22,902	57,100



5-MILE POPULATION:
192,645



MEDIAN AGE
~43 YEARS



AVERAGE HOUSEHOLD INCOME
\$71,253



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BROKER OF RECORD

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