



Goodyear

LONGSTANDING AND RECENTLY EXTENDED CORPORATE LEASE

NAVARRE, FL



CP PARTNERS
COMMERCIAL REAL ESTATE

In Association with ParaSell, Inc. | A Licensed Florida Broker #CQ1059597



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NAVARRE TOWN CENTER
PLANNED MIXED USE
DEVELOPMENT

SUBJECT PROPERTY
GOODYEAR

Advance
Auto Parts

CVS
pharmacy

DUNKIN' T-Mobile
Panera Auto Zone ALDI

Winn-Dixie McDonald's
DOLLAR TREE

Chick-fil-e SEVEN BREW
DRIVE THRU COFFEE

TACO BELL

KFC

BW
Best Western

EMERALD
WATERFRONT
BAR AND GRILL

98

98

98

NAVARRE PARKWAY

48,773 VPD

Goodyear

8460 Navarre Pkwy, Navarre, FL 32566 

\$1,774,599

PRICE

6.85%

CAP RATE

NOI	\$121,560
LEASE TYPE	Corporate NN
RENT INCREASES	7.50% in January 2028
OPTIONS	Two, 5-Year at 9% Rental Increases
LEASE END	December 31, 2032
BUILDING SIZE	6,400 SF
LAND AREA	0.96 AC



Proven Corporate Goodyear at Reasonable Rents in a Major Retail Corridor

Longstanding corporate Goodyear investment property located on Navarre Parkway which is a major thoroughfare with **exposure to over 48,000 vehicles per day**. Goodyear has successfully operated at the subject property for over 15 years and **recently extended the lease**, demonstrating a long term commitment to the subject property. Significant development in the immediate area which include multi-family, hotel, and retail to include a planned Chick-fil-A in close proximity to the subject property.

The Offering

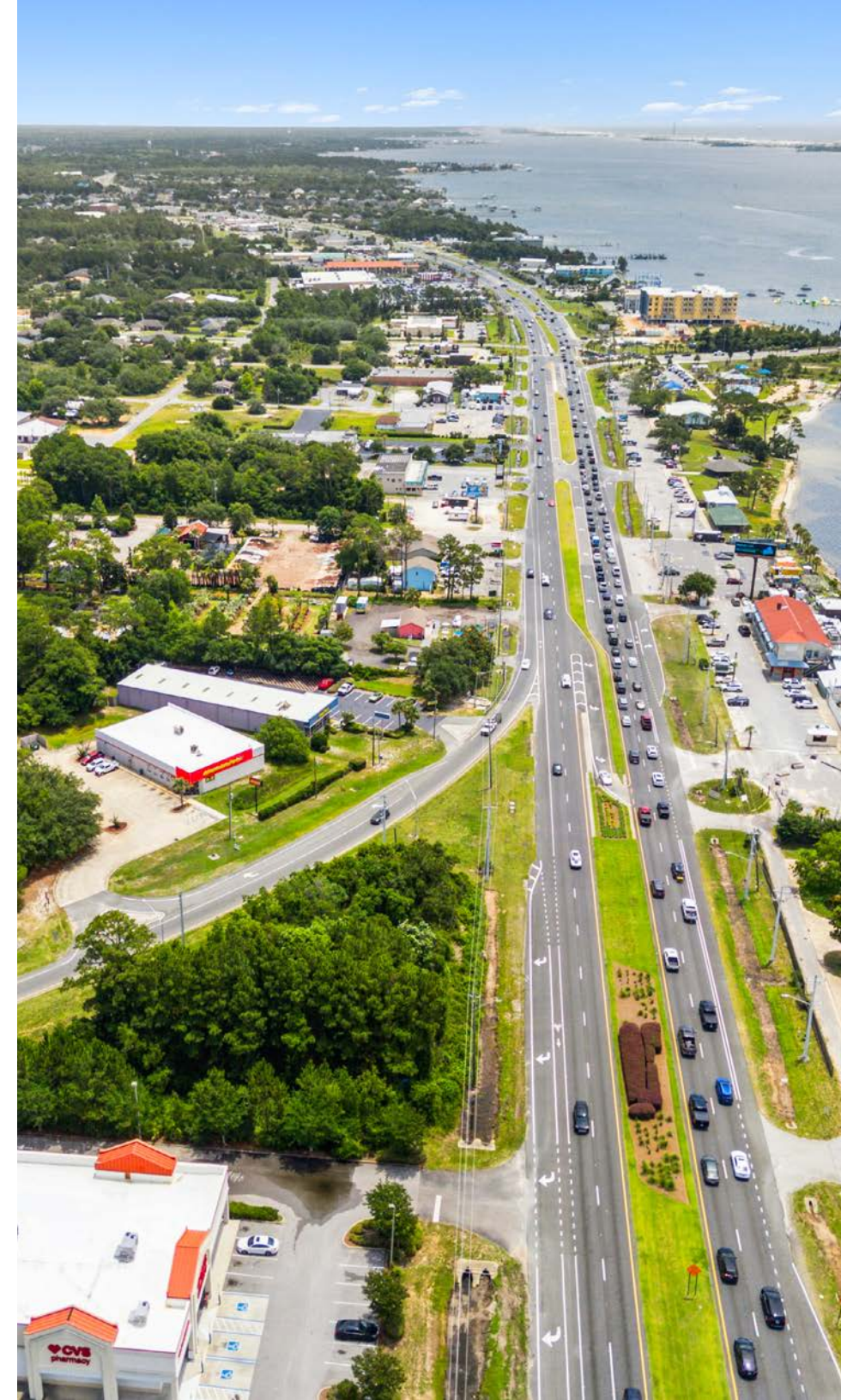
- Longstanding Goodyear demonstrating performance across multiple economic cycles
- Corporate location with strong access and visibility to Navarre Parkway (48,000 VPD)
- Significant development in the immediate corridor to include a planned Chick-fil-A
- Low entry point basis with strong underlying real estate fundamentals

High Visibility Site in the Path of Significant Diversified Development

- Adjacent to the planned Navarre Town Center, a 380,000 SF mixed use development comprised of 100,000 SF of retail and 280,000 SF of multi-family
- Navarre Parkway (Hwy 89) is a major corridor that provides access to all beach cities
- Several major retailers have recently built stores on Hwy 89 including Chipotle, Buffalo Wild Wings, CVS, 7-Brew, and planned Chick-fil-A
- Close proximity to Navarre Beach Causeway connecting Navarre Pkwy to Navarre Beach creating substantial traffic and influx of daytime population

Major Tourist Destination with Strong Demographics and Positively Trending Economic Drivers

- Navarre Beach is a popular family friendly tourist destination which is a major economic driver for the market
- Strong demographics with a population of over 40,000 people and average annual incomes over \$125,000
- Navarre is part of the Pensacola MSA and is situated between two major Air Force installations: Eglin Air Force Base and Hurlburt Field



INCOME & EXPENSE		
Price		\$1,774,599
Capitalization Rate		6.85%
Building Size (SF)		6,400
Lot Size (Acres)		0.96
Stabilized Income	\$/SF	
Scheduled Rent	\$18.99	\$121,560
Less	\$/SF	
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Capital Expenditure Reserve	NN	\$0.00
Net Operating Income		\$121,560

Disclaimer

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the subject property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. CPP and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

LEASE ABSTRACT	
Premise & Term	
Tenant	Goodyear
Lease Signatory	The Goodyear Tire & Rubber Company (Corporate)
Lease Type	Corporate NN
Lease Term	10 Years
Rent Commencement	01/01/2023
Lease Expiration	12/31/2032
Options	Two, 5-Year options
Rent Increases	7.50% in January 2028
Expenses	
CAM	NNN
Property Taxes	NNN
Insurance	NNN
Utilities	NNN

Tenant Info		Lease Terms		Rent Summary				
TENANT NAME	SQ. FT.	TERM YEARS		CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEARLY RENT/FT
Goodyear	6,400	-	12/31/2028	\$121,560	\$10,130	\$121,560	\$1.58	\$18.99
		1/1/2028	12/31/2032		\$10,890	\$130,677	\$1.70	\$20.42
		Option 1	1/1/2033 12/31/2037		\$11,870	\$142,438	\$1.85	\$22.26
		Option 2	1/1/2038 12/31/2042		\$12,938	\$155,257	\$2.02	\$24.26
TOTALS:	6,400			\$121,560	\$10,130	\$121,560	\$1.58	\$18.99

LEGEND



Property Boundary

6,400

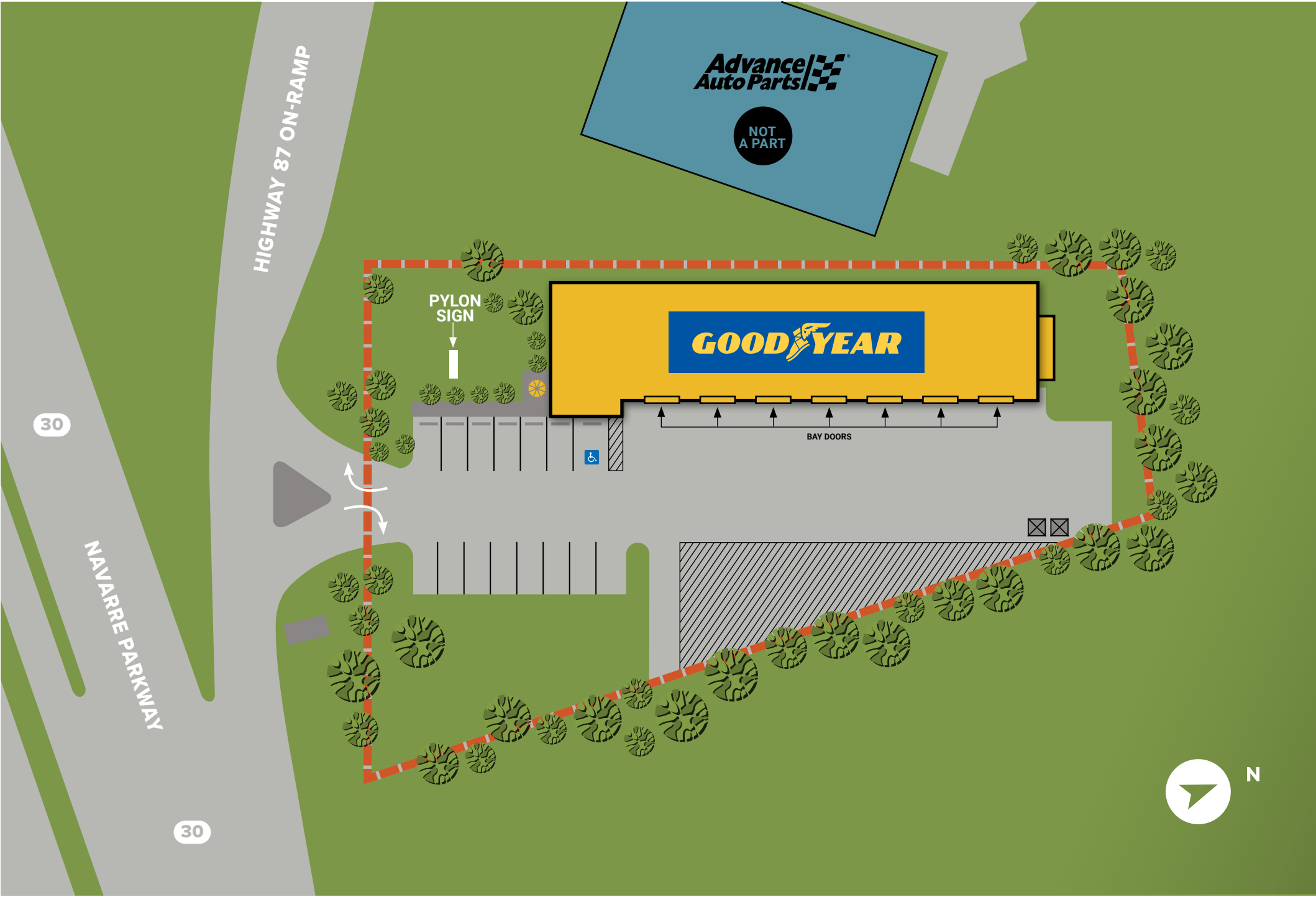
Rentable SF

0.96

Acres



Egress



One of the World’s Largest Tire Manufacturers



\$18.9B

FY 2024 NET
SALES

68,000+

ASSOCIATES
WORLDWIDE

800

U.S. RETAIL
LOCATIONS



About Goodyear

- The Goodyear Tire & Rubber Company, established in 1898 and headquartered in Akron, Ohio, is one of the world’s largest and most respected manufacturers of tires and rubber-related products
- With more than 125 years of experience, the company has built a global presence that includes 53 manufacturing facilities across 20 countries and a commercial reach that spans nearly every major international market
- Goodyear generated \$18.9 billion in net sales in 2024 and employs approximately 68,000 full-time and temporary associates worldwide
- The company operates approximately 800 retail locations throughout the U.S. and globally, offering tire sales, routine maintenance, repairs, and a full suite of services to both consumer and commercial clients
- In addition to its core business of tire development, manufacturing, and distribution, Goodyear also produces and sells rubber-based chemicals and operates one of the largest commercial truck service and tire retreading networks in the world
- Goodyear’s longstanding commitment to innovation, performance, and safety has enabled it to deliver technologies that perform reliably on highways, racetracks, and even in aerospace applications

[Tenant Website](#) 



SMOOTHIE
KING
Jersey
Mike's
SUBS
America's
MATTRESS

BUFFALO
WILD
WINGS
Wendy's
CHIPOTLE
MEXICAN GRILL

EMERALD
WATERFRONT
BAR AND GRILL

Walgreens
STARBUCKS

ACE
Hardware

FIREHOUSE
SUBS
SUPERCUTS

Publix

ELEVATE
NAVARRE
332-UNIT APARTMENT
COMPLEX

SYNOVUS

CVS
pharmacy

Advance
Auto Parts

SUBJECT PROPERTY
GOODYEAR

TURTLE
ISLAND

PANHANDLE
PALM & ROCK



NAVARRE BEACH

NAVARRE BEACH CAUSEWAY
11,911 VPD

NAVARRE TOWN CENTER
PLANNED MIXED USE DEVELOPMENT

SUBJECT PROPERTY
GOODYEAR

**Advance
Auto Parts**

DUNKIN' T-Mobile
Panera BREAD Auto Zone ALDI

Winn-Dixie DOLLAR TREE McDonald's

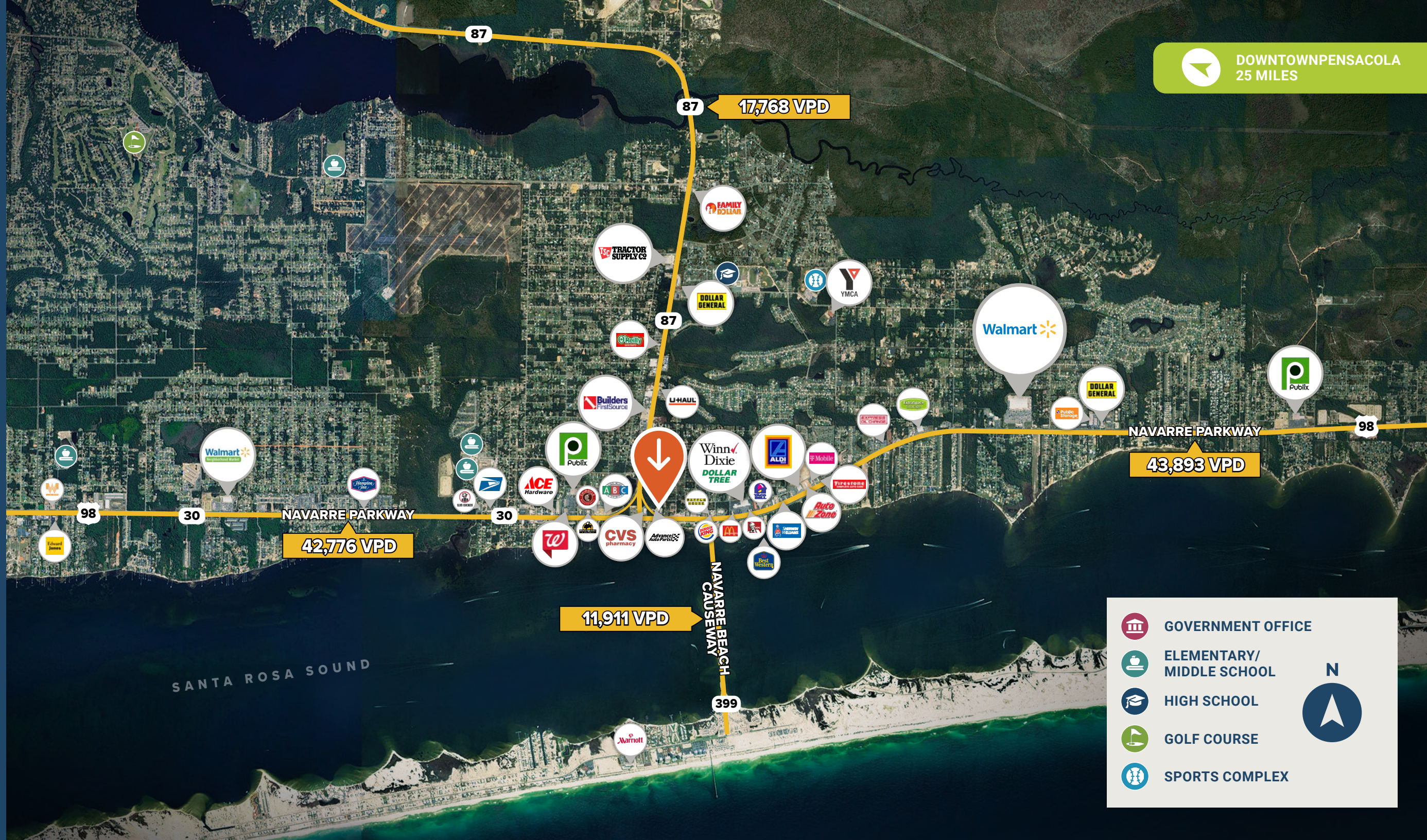
Chick-fil-A SEVEN-BREW

TACO BELL

KFC

BW Best Western

EMERALD WATERFRONT
BAR AND GRILL





Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2024	5,800	26,013	46,912

Ring Radius Income Data

	1-MILE	3-MILES	5-MILES
Average	\$125,828	\$113,673	\$118,815
Median	\$95,456	\$92,137	\$98,682

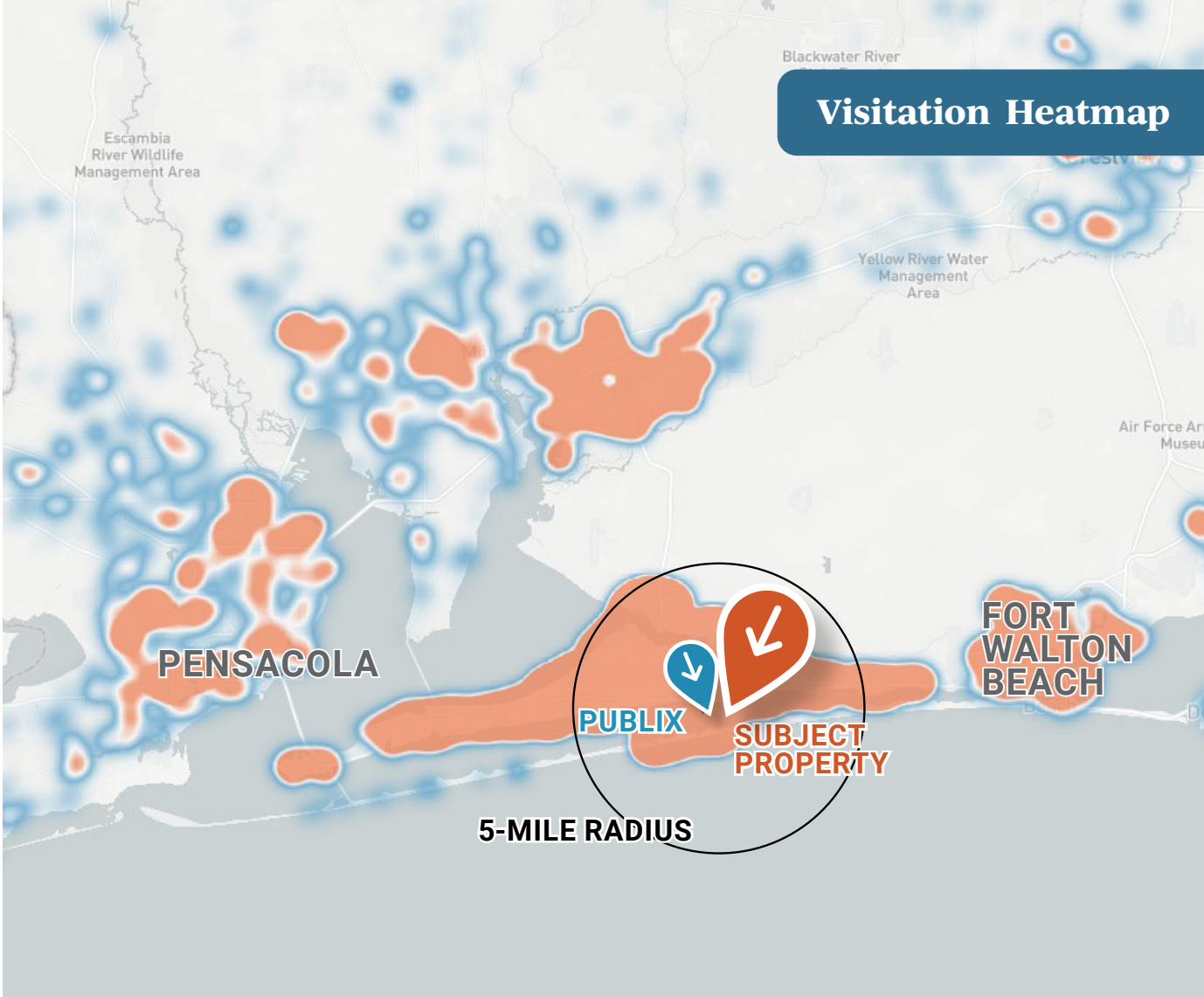
The nearby Publix ranks in the top 91% for visits to Publix stores nationally over the past 12 months.

972K Total Visits

OVER PAST 12 MONTHS AT THE NEARBY PUBLIX

4.9 Visit Frequency

OVER PAST 12 MONTHS AT THE NEARBY PUBLIX

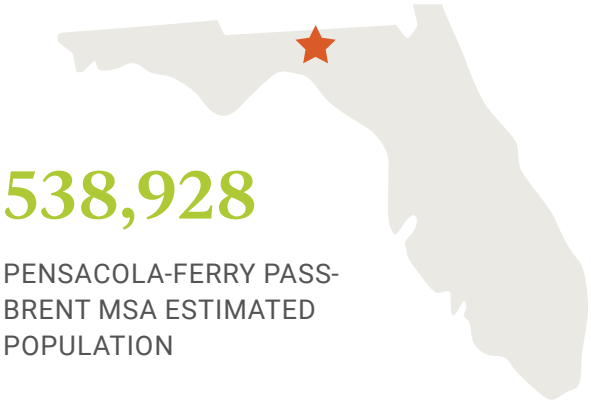


The shading on the map above shows the **home location of people who visited the nearby Publix over the past 12 months**. Orange shading represents the highest concentration of visits.

*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.



Navarre, FL



A Hidden Gem in the Florida Panhandle

- Navarre is a serene coastal community in Santa Rosa County, with a population of approximately 45,000 residents in the surrounding area
- Positioned along Florida’s Emerald Coast in the western Panhandle, Navarre lies between Pensacola and Fort Walton Beach and is part of the Pensacola MSA
- Known for its uncrowded, sugar-white beaches and emerald waters, Navarre Beach is a favorite destination for swimming, kayaking, paddle-boarding, and fishing
- Family-friendly attractions include the Gulfarium Marine Adventure Park and the Emerald Coast Science Center, offering interactive exhibits and educational experiences
- Navarre is positioned near two significant Air Force installations: Eglin Air Force Base and Hurlburt Field, making the city an ideal location for Air Force retirees and support staff in addition to active military members



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