FIRESTONE COMPLETE AUTO CARE

ABSOLUTE NNN LEASE WITH CORPORATE BRIDGESTONE (S&P A-RATED) GUARANTEE
TENANT RECENTLY EXECUTED LEASE EXTENSION, SHOWING COMMITMENT TO THE SITE
OUTPARCEL TO WALMART ANCHORED CENTER

1840 NORTH LINDSAY ROAD, MESA (PHOENIX), AZ 85213

OFFERING MEMORANDUM

Marcus & Millichap


202
60
N
FALCON FIELD AIRPORT
Firestone
BOEING
Corporate Office
Fry's
Taco Bell
Andy's Frozen Custard
O'Reilly Auto Parts
Chipotle
Walmart Neighborhood Market
Firehouse Subs
Sonic
Walgreens
AutoZone
Walmart
Staples
Carl's Jr.
Dollar Tree
Bashas'
Kneaders
CVS pharmacy
Orangetheory Fitness
Ace Hardware
Albertsons
LA Fitness
Big 5 Sporting Goods
Smash Burger
Del Taco
Safeway
Big O Tires
Mesa Community College
A Maricopa Community College
PetSmart
Bed Bath & Beyond
The Home Depot
Michaels
First Watch The Daytime Cafe
Discount Tire
Target
Chick-fil-A
EōS Fitness
Better Gym. Better Price.
Arby's
KTR
Outback Steakhouse
Dutch Bros Coffee
Leslie's Swimming Pool Supplies
Dollar Tree
McDonald's
Ace Hardware
Bashas'
McDonald's
Applebee's Grill + Bar
IHOP
Target
Carl's Jr.
Harbor Freight Tools
AMF
99¢ Only Stores
O'Reilly Auto Parts
Joann
AutoZone
Big 5 Sporting Goods
Dollar Tree
Walmart
Public Storage
Sportsman's Warehouse
LA Fitness
Dunkin' Donuts
at home The Home Décor Superstore
Hobby Lobby
Raising Cane's Chicken Fingers
Jack in the box
native grill & wings
Wendy's
Culver's
Fat Cats All Out Fun
Best Buy
JCPenney
Half Price Books
Olive Garden Italian Kitchen
Walmart
Burlington
Ashley HomeStore
Famous Footwear
Dillard's
The Cheesecake Factory
Ross Dress for Less
T.J.Maxx
SUPERSTITION SPRINGS CENTER
Target
The Home Depot
Tuesday Morning
Oregano's Pizza Bistro
WinCo Foods
Chipotle
Harkins Theatres
Floor & Decor
Costco Wholesale
Red Robin Gourmet Burgers and Brews

Executive Summary

1840 North Lindsay Road, Mesa, AZ 85213

FINANCIAL SUMMARY

Price	**$4,261,000**
Cap Rate	5.75%
Building Size	8,375 SF
Net Cash Flow	5.75% $245,000*
Year Built	2011
Lot Size	1.14 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Roof and Structure	Tenant Responsible
Tenant	Bridgestone Retail Operations LLC DBA Firestone
Guarantor	Corporate (S&P A-Rated)
Lease Commencement Date	December 10, 2011
Lease Expiration Date	December 31, 2031
Lease Term Remaining	5 Years
Rental Increases	6.25% Every 5 Years
Renewal Options	4, 5 Year Options
Right of First Refusal	Yes – 15 Days

*Based on Rent as of 1/1/2027.

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
1/1/2027 – 12/31/2031	$245,000.04	5.75%
Renewal Options	**Annual Rent**	**Cap Rate**
Option 1 (1/1/2032 – 12/31/2036)	$260,925.00	6.12%
Option 2 (1/1/2037 – 12/31/2041)	$277,885.08	6.52%
Option 3 (1/1/2042 – 12/31/2046)	$295,947.60	6.95%
Option 4 (1/1/2047 – 12/31/2051)	$315,184.20	7.40%

Base Rent	**$245,000**
Net Operating Income	**$245,000**
Total Return	**5.75% $245,000**


GROVE AT LEHI
NEW MASTER-PLANNED
GATED COMMUNITY
±108 Single-Family Homes
VAL VISTA WATER
TREATMENT PLANT
DOLLAR SELF STORAGE
AutoZone
Little Caesars
ARCO
Quick Quack CAR WASH
Calle CHILE NEW MEXICO GRILL
MOON VALLEY NURSERIES
27,180 CPD
E McKELLIPS RD
Walgreens
BLACK ROCK COFFEE BAR
FIREHOUSE SUBS
TRŪ Bowl SUPERFOOD BAR
THE FIT FX
BANK OF AMERICA
Vito's
GENIE CAR WASH
36,160 CPD
N LINDSAY RD
Firestone
Walmart Neighborhood Market
N


MOUNTAIN VIEW HIGH SCHOOL
±3,420 Students
WEDGEWOOD WEDDINGS
36,160 CPD
N LINDSAY RD
MOON VALLEY NURSERIES
Firestone
Walmart
Neighborhood Market
N

Property Description

INVESTMENT HIGHLIGHTS

- **Five Years Remaining on Absolute Triple-Net (NNN) Lease**
- 6.25% Rental Increases Every Five Years with Multiple Renewal Options
- **Corporate Guaranty by Bridgestone - S&P A-Rated Company with ±2,200 Locations**
- Adjacent to Walmart Neighborhood Market and Surrounded by Other National Retailers: Black Rock Coffee Bar, Walgreens, Bank of America, and More
- **258,544 Residents within a Five-Mile Radius - Growing Trade Area in the Phoenix MSA**
- Average Household Income Exceeds $153,000 in the Immediate Area
- **Highly Visible Location Along East McKellips Road (±63,000 Cars per Day at Lindsay Road & McKellips Intersection)**
- Close Proximity to Mountain View High School (±3,420 Students), One of the Largest High Schools in the Phoenix MSA
- **Easy Freeway Access, Located Two Miles Off Red Mountain Freeway/Loop 202**

DEMOGRAPHICS	1-mile	3-miles	5-miles
Population			
2030 Projection	13,491	98,195	262,589
2025 Estimate	13,281	96,812	258,544
Growth 2025 - 2030	1.58%	1.43%	1.56%
Households			
2030 Projections	4,440	37,287	104,233
2025 Estimate	4,356	36,619	102,085
Growth 2025 - 2030	1.92%	1.82%	2.10%
Income			
2025 Est. Average Household Income	$153,005	$113,969	$96,734
2025 Est. Median Household Income	$131,133	$96,934	$80,738

Tenant Overview

NASHVILLE, TENNESSEE
Headquarters

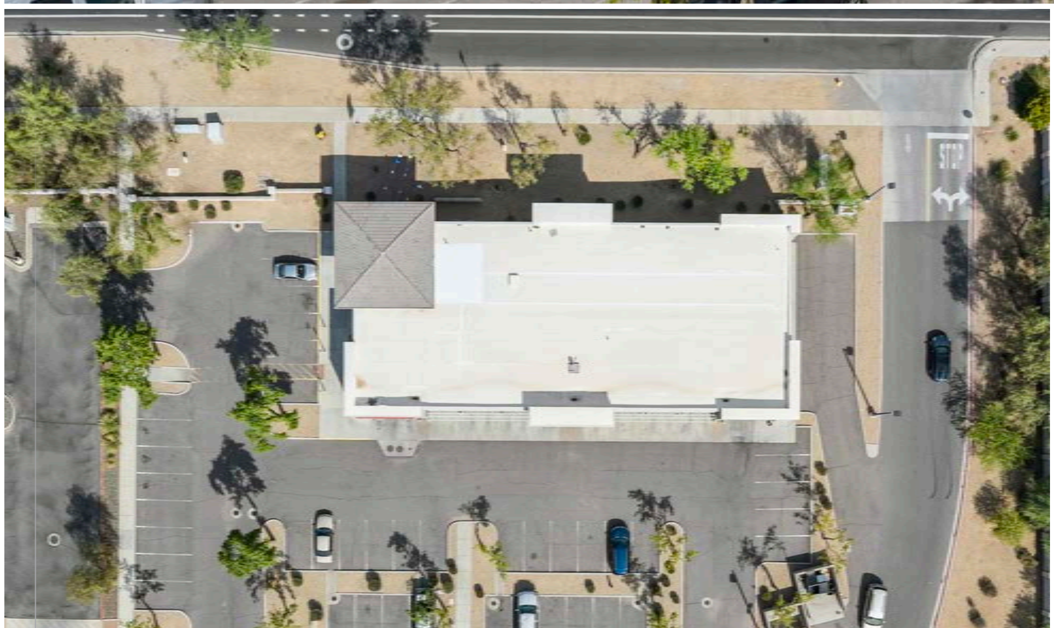
1900
Founded

±1,800
Locations

FIRESTONECOMPLETEAUTOCARE.COM
Website

Firestone Tire and Rubber Company was founded by Harvey S. Firestone in 1900 in Akron, Ohio. The company gained significant prominence when it became the primary supplier of tires for Ford Motor Company's Model T. In 1988, Firestone was acquired by the Japanese tire company Bridgestone. Firestone is best known for its range of tires used in passenger vehicles, trucks, and commercial vehicles. The company offers a wide variety of tires, from performance and all-season tires to heavy-duty and agricultural tires. Besides tires, Firestone also provides a variety of automotive services, such as car repairs, maintenance, and alignment, through a network of retail locations called Firestone Complete Auto Care. The company is also involved in motorsports and has sponsored various racing events. Firestone's tire products are sold globally, and the company has manufacturing plants, distribution centers, and retail locations in multiple countries.

Property Photos



Location Overview

Mesa is the third largest city in Arizona, after Phoenix and Tucson, and the 38th largest city in the U.S. It is home to numerous higher education facilities, including the Polytechnic campus of Arizona State University. The city's top employers include Banner Health, Boeing, Walmart, Fry's Food & Drug, and The Home Depot.

With dynamic recreational, educational and business opportunities, Mesa enjoys the best in a variety of amenities including parks within easy walking distance from home, a variety of sports facilities that cater to athletes young and old, highly rated golf courses for every skill level, a diversity of special events and community festivals, and Mesa's ever-popular Chicago Clubs and Oakland A's Spring Training baseball.

The Phoenix metro consists of Maricopa and Pinal counties, and includes more than 30 incorporated and more than 30 unincorporated towns and cities. Since 2000, the population in the metro increased by more than 38 percent. The largest city is Phoenix, which encompasses about 520 square miles, is the capital city and boasts a population of more than 1.5 million.

As one of the primary beneficiaries of the massive shift in the U.S. population from north to south, the Phoenix metro has had little difficulty finding workers; the challenge, though, is attracting high-paying jobs. Phoenix claims five Fortune 500 headquarters, including Freeport-McMoRan, Republic Services, Insight Enterprises, Avnet and PetSmart. Construction, high-tech manufacturing, healthcare and tourism dominate the Phoenix economy. The local economy has strengthened since the recession, with retail sales projected above 8 percent this year and hotel occupancy levels rising.

[exclusively listed by]

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