

OFFERING MEMORANDUM

FIRESTONE GROUND LEASE

THE VILLAGES, FLORIDA



AERIAL PHOTO

SUBJECT PROPERTY

 MEDICAL OFFICE BUILDINGS

SLEEPCHASE GRACIOUS RETIREMENT LIVING

 Walmart Supercenter

 BEALLS Marshalls

 HomeGoods  Olive Garden
 BONEFISH GRILL  Burger King

 Publix  ACE Hardware
 IHOP  bealls OUTLET
 DUNKIN' DONUTS
 TACO BELL  K  Shell

BUFFALO RIDGE LIFESTYLE CENTER
1.2 MILLION SQUARE FEET OF QUALITY RETAIL SPACE

THE VILLAGES POLO CLUB

SADDLEBROOK SOFTBALL CENTER

 MEDICAL OFFICE BUILDINGS

 Arby's  Perkins  M  Steak Shake  golden corral

 Red Lobster  THE FRESH MARKET

 CVS pharmacy

E COUNTY RD 466

 22,500 DAILY

 WELLS FARGO  REGIONS  CHASEO  Bank of America  Walgreens  Bob Evans

 VILLAGES PUBLIC LIBRARY

LAUREL MANOR RECREATION CENTER

 Hampton Inn

 verizon HEARTLAND

 THE VILLAGES CHARTER SCHOOL
PK-12 2,984 STUDENTS

 36,400 DAILY

 RESIDENTIAL COMMUNITIES
170,665 RESIDENTS IN PRIMARY TRADE AREA

 PALMER LEGENDS COUNTRY CLUB

FLORIDA US 301

MISSION OAKS SENIOR LIVING

 PROMISE HOSPITAL OF FLORIDA
50,000 SF (LTAC) HOSPITAL

CHURCHILL RECREATION CENTER

 MARATHON



BUFFALO RIDGE is a commercial complex situated in The Villages, offering a variety of retail and dining options to the local community. Wal-Mart Supercenter anchors the center. Buffalo Ridge was named 2007's Best New Retail Development in Central Florida by the Orlando Business Journal.

Walmart 
Supercenter



McDonalds





verizon 


HEARTLAND
DENTAL

**SUBJECT
PROPERTY**

 22,500 DAILY

E COUNTY RD 466



SUBJECT
PROPERTY

FINANCIAL OVERVIEW

ADDRESS

4210 E County Road 466
Oxford, FL 34484

Price	\$1,842,000
Cap Rate	4.3%
Gross Leasable Area	7,804 SF
Year Built	2016
Lot Size	0.803 +/- Acres

LEASE SUMMARY

Lease Type	Ground Lease
Roof & Structure	Tenant Responsible
Lease Term	20 Years
Rent Commencement	Dec 2016
Increases	10% Every 10 Years & Each Option
Options	Six, 5-Year
Option to Terminate	None
Option to Purchase	None
Right of First Refusal	Yes, Tenant has 20 Days to Respond

RENT SCHEDULE

TERM	ANNUAL RENT	MONTHLY RENT
Year 11-20	\$79,200	\$6,600
Option 1	\$87,120	\$7,260
Option 2	\$95,832	\$7,986
Option 3	\$105,415	\$8,785
Option 4	\$115,957	\$9,663
Option 5	\$127,552	\$10,629
Option 6	\$140,308	\$11,692

The Firestone logo is displayed in a bold, red, serif font.

INVESTMENT OVERVIEW

- Rare 20-Year Absolute NNN Ground Lease
- Ten Years Remaining
- No Early Termination Clause
- Bridgestone Americas, Inc. Rated 'A' by S&P
- The Villages is the Largest Single-Site Residential Development in the U.S. Spanning Over 35,000 Acres
- Fastest Growing Area more than a decade
- 170,665 Residents in Primary Trade Area
- Average HHI is Almost Double the National Average
- Adjacent to a 1.2 Million SF Lifestyle Center Including Walmart Supercenter, Publix, The Fresh Market, Marshalls, and HomeGoods
- Next to the Only Walmart Supercenter Serving The Villages
- Excellent Visibility Along Major Artery with 22,000+ Cars/Day
- Direct Access to Orlando and Tampa from the Florida Turnpike and I-75
- Across from The Villages Charter Schools with 2,400+ Students
- Approximately 50 Miles from Walt Disney World, Orlando International Airport, Universal Studios and Sea World
- Low Price Point, Below Replacement Cost

DEMOGRAPHICS

POPULATION	3-MILES	5-MILES	7-MILES
2015 Population	22,647	64,743	100,555
2020 Population	26,623	75,160	113,866
2025 Population	32,217	88,928	132,164
INCOME			
2025 Median Household Income	\$87,851	\$78,595	\$75,975
2025 Average Household Income	\$100,038	\$98,522	\$94,916

AREA OVERVIEW

The Villages is the largest single-site residential real estate development in the United States spanning over 27,000 acres in three adjoining counties in Central Florida. An hour north of Orlando, The Villages is planned to be home to 3 million square feet of commercial buildings and retail tenants. The Villages, by nature of design, aims to minimize auto-related transportation impacts. There are opportunities for other modes to accommodate movements, the best example being the separate multi-modal transportation (golf cart/bicycle/pedestrian) trails built throughout the community including grade separated crossings at major roadways.

Family owned and operated for over 25 years, The Villages is currently home to approximately 150,000 residents. Over 15,000 people work in The Villages, or for businesses in the thriving community, which has its own newspaper, radio station and television station. Residents living in The Villages have an average income that is almost double the U.S. average and are dedicated to supporting business and community growth. There are also over 40 executive golf courses and 12 Country Club courses in The Villages.

LOCATION OVERVIEW



The Villages, FL - America's Fastest Growing Metro Area

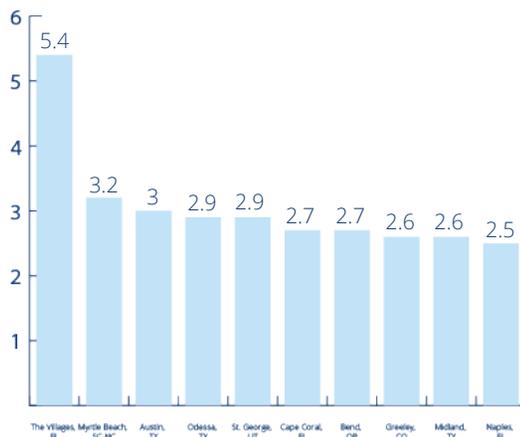
The Villages is an active retirement community located in sunny central Florida. An hour north of Orlando near Interstate 75 and the Florida Turnpike, its close to Florida's famous tourist attractions and Orlando's International Airport. Their purpose always has, and always will be, "To create a retirement community where people's dreams can come true." It continues to redefine retirement living by offering the best in homes, lifestyle and amenities for their residents each and every day.

The Villages has more than doubled in size since 2010: about 150,000 people now live in the community.

The Villages			
35,000	3million SF	±15,000	157,000
acres in 3 adjoining counties	of commercial buildings & retail tenants	people work in the villages	residents & counting



10 Fastest Growing Metro Areas



The Villages was the fastest growing U.S. metropolitan area for an entire decade from 2010 to 2020, according to the U.S. Census Bureau. Six Florida metropolitan areas ranked among the 20 fastest-growing in the country.

Growth in those metropolitan areas helped Florida to become the nation's third most populous state.

*Source - CNBC

TENANT OVERVIEW



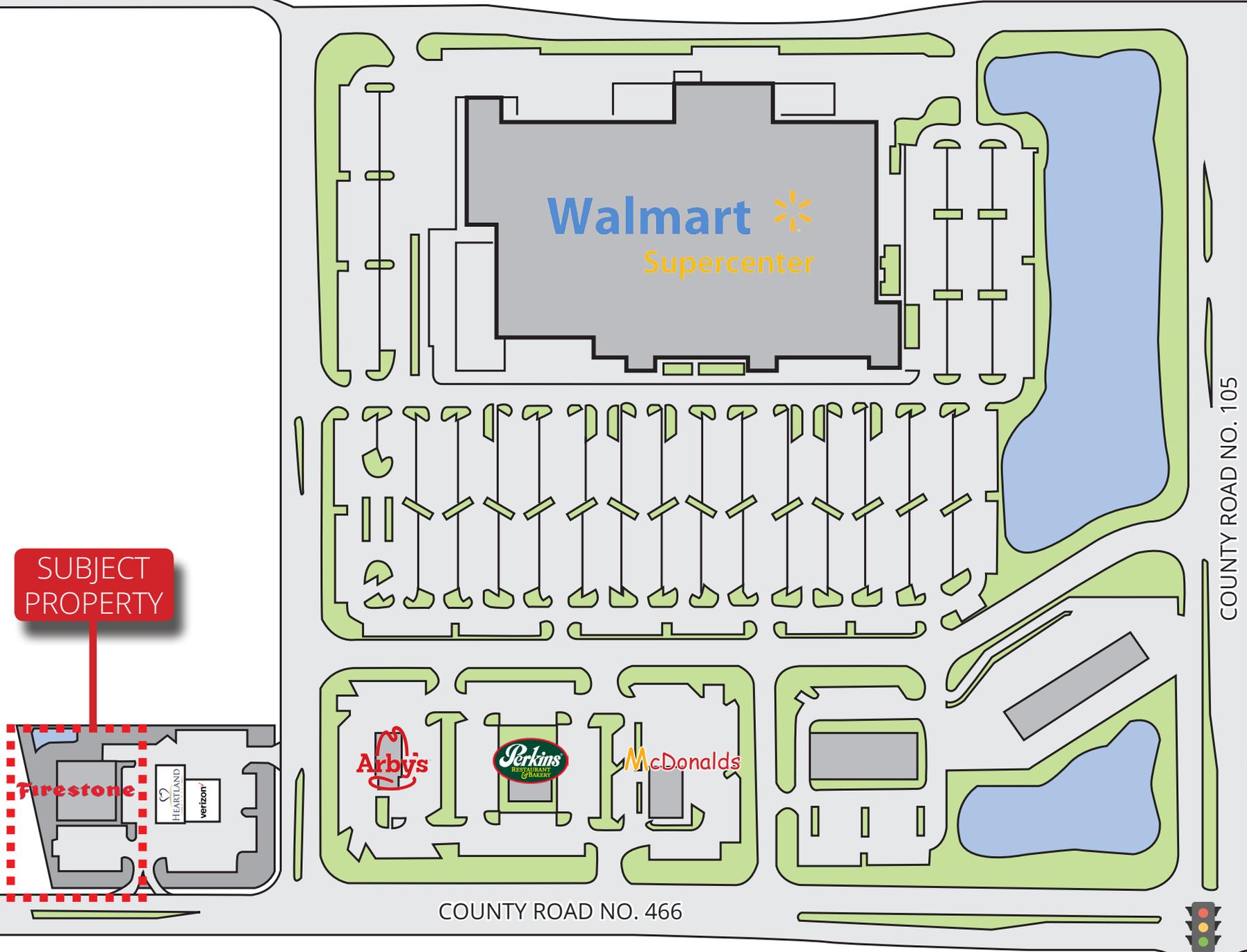
REPRESENTATIVE PHOTO

A legacy brand with roots dating back to 1900, Firestone has a comprehensive product portfolio that includes consumer and commercial tire manufacturing and service, building products and roofing material, industrial air springs, natural rubber and other rubberized components used in the manufacturing of tires. The brand has appeared in world-class motorsports events across the globe and is the Official Tire of both the Verizon IndyCar Series and the Indianapolis 500-Mile Race.

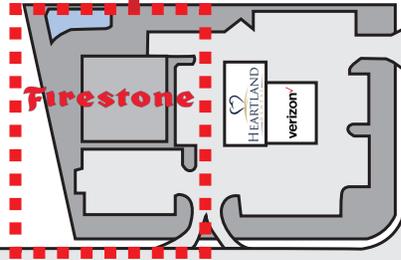
The Bridgestone Americas family of enterprises includes more than 50 production facilities and 55,000 employees throughout the Americas. The Bridgestone Americas international footprint includes manufacturing and sales subsidiaries located in Canada, Argentina, Brazil, Chile, Colombia, Costa Rica, and Mexico, with additional offices throughout Latin America and the Caribbean. Offering a wide range of Bridgestone, Firestone and associate brand tires, BATO maintains wholesale and original equipment sales operations across a broad line of products, including passenger, light truck, commercial truck and bus, agricultural, motorcycle, kart and off-the-road tires.

Ownership	Private
Tenant	Bridgestone Retail Operations, LLC
Number of Locations	2,200 +
Headquartered	Nashville, TN
Website	www.bridgestoneamericas.com

SITE PLAN



SUBJECT PROPERTY

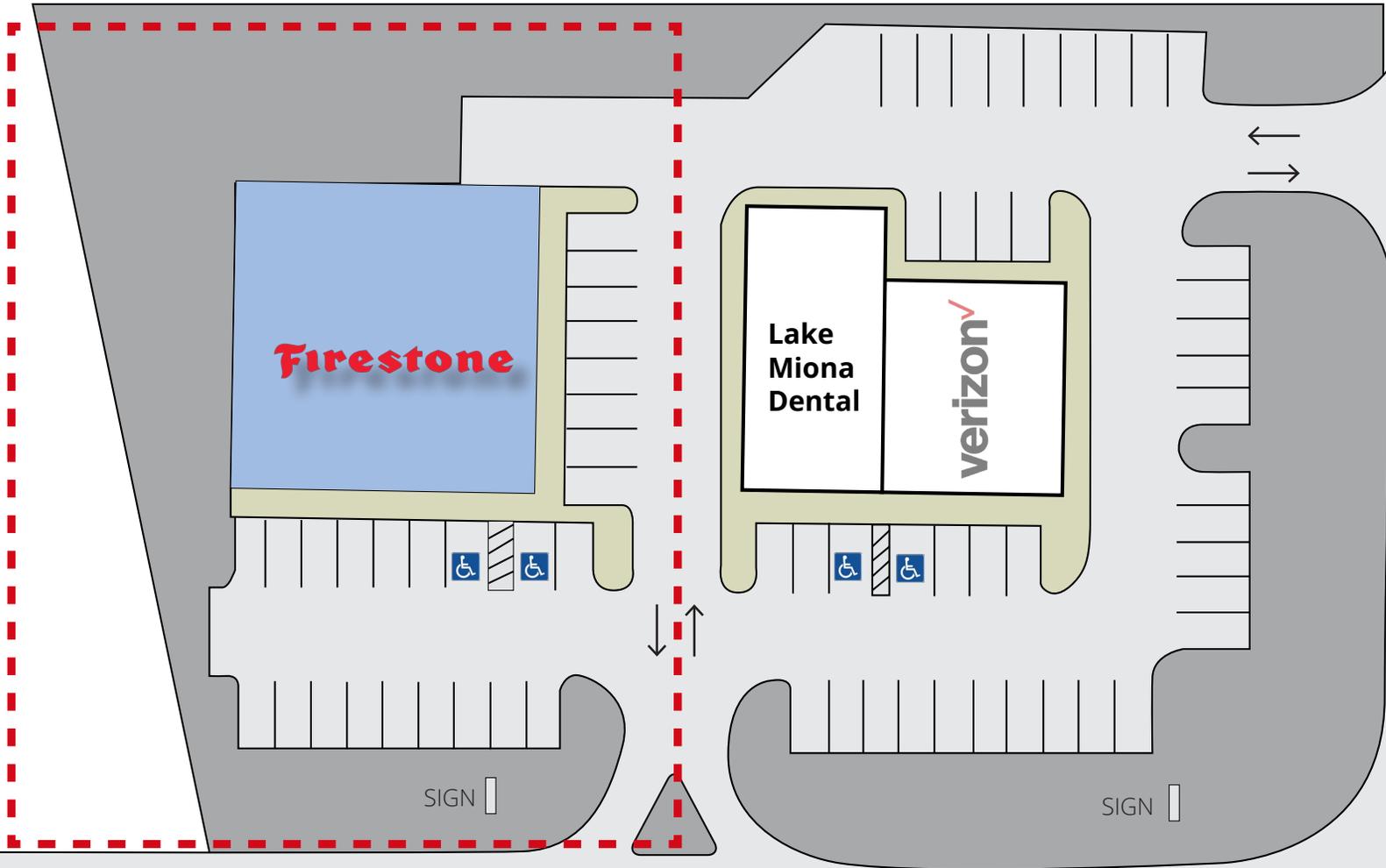


COUNTY ROAD NO. 466

COUNTY ROAD NO. 105

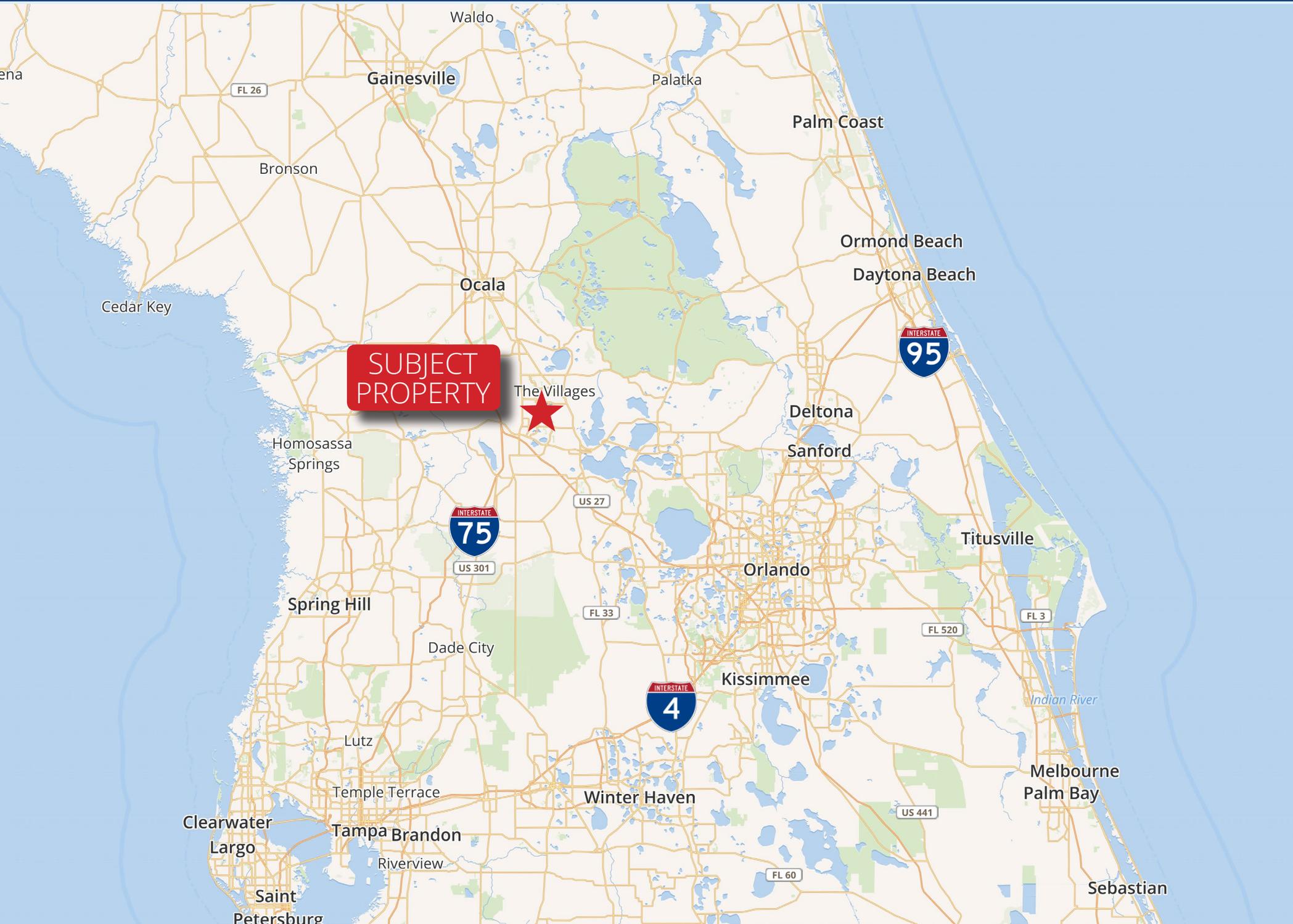


SITE PLAN



COUNTY ROAD NO. 466

REGIONAL MAP



Firestone



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