For sale

Single Tenant - Goodyear Tire & Service

408 North Main Street
Mauldin, South Carolina

NAI Capital
Commercial Real Estate Services, Worldwide

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Goodyear Tire
National Credit Tenant
Corporate Lease
Publicly Traded Company

Investment summary

Overview

NAI Capital is pleased to present the opportunity to acquire a single-tenant, corporate lease, Goodyear Tire and Service on fee simple land located at 408 North Main Street, Mauldin, South Carolina. The subject property is located in a dense retail corridor with neighboring tenants including multiple national credit tenant in adjacent shopping centers. The building was originally designed by Goodyear in 1985 and they have remained as the only tenant in the building. Goodyear renewed in advance for another 5 year term (per their lease agreemnt) with an expiration on February 28, 2031. This is an excellent opportunity to acquire a stable investment occupied by a reputable national tenant and operator!

Highlights

- ±5,124 SF buidling on ±27,312 SF of fee simple land
- Occupied by national tenant, Goodyear Tires with lease expiring in February 2031 years
- Goodyear is publicly traded on NASDAQ: GT
- Situated on major corridor, Main Street
- Excellent going-in Cap Rate and low price point
- Long standing tenant who has occupied the building since 1985.


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Location overview

Demographics (5 mile radius)

124,749
Population

57,526
Households

69,564
Daytime employees

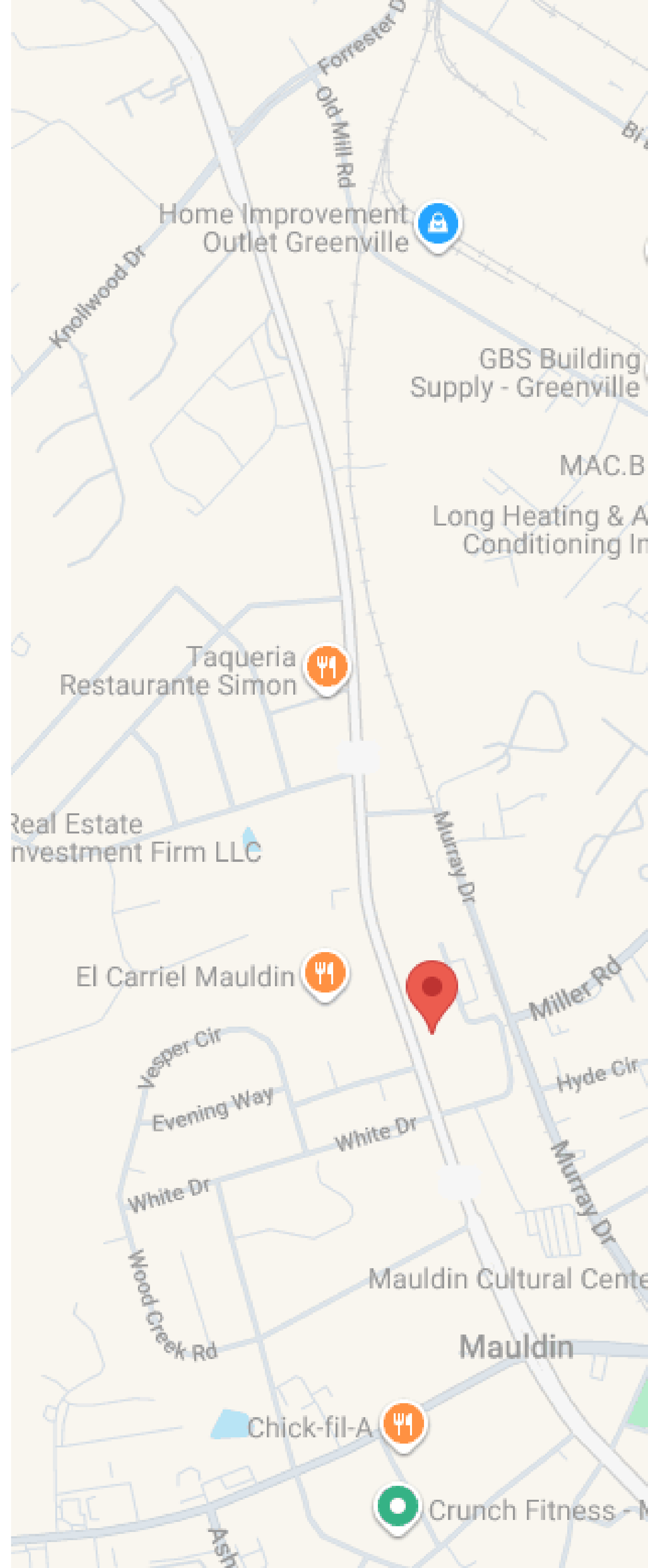
$108,607
Average household income

38,614
Owner occupied

8,606
Daytime businesses

About Mauldin, South Carolina

Mauldin feels like home the moment you arrive. Ideally located in the heart of South Carolina's Upstate, Mauldin is growing city of nearly 30,000 residents. What was once a quiet railroad stop has evolved into a vibrant area for families, professionals, creatives and retirees seeking quality of life without sacraficing convenience. With award- winning schools, a strong local economy and shared spaces that come alive with festivals, public art and music, Mauldin is a welcoming community that makes room for what's next while preserving the connected spirit that makes it home. Wikipedia



Offering summary

$746,000

Offering price

$46,680 Current NOI	6.25% Cap rate
02/28/2031 Lease Expiration	NNN Lease Type
1985 Built	±27,312 Land area (SF)
±5,124 Building area (SF)	Two Options remaining
Five Years Lease Term	$49,476 Lease Rate in 3/1/31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Tenant profile

For more than 125 years, Goodyear has developed the tires, technologies and solutions to give people the confidence to go further and faster. It's Goodyear's spirit of innovation that keeps vehicles on roads of every surface, around racetracks, in the air and even on the moon.

And we're not stopping anytime soon. Goodyear continues to lead the way, providing tires that deliver superior performance, reliability and safety for every journey.

https://goodyear.com/

Goodyear Tire Lease Abstract

Tenant: The Goodyear Tire & Rubber Company, an Ohio corporation

Original Lease Commencement:	April 11, 1985
Lease Termination:	February 28, 2031
Current Term:	Five Years
Term Left on Lease:	February 28, 2031
Options:	Two (2), Five (5) Year Options
Option Schedule:	March 1, 2031: $49,476 March 1, 2036: $52,452
Lease Type:	NNN
Landlord Expense:	Roof Replacement and Walls
First Right Offer to Purchase:	No

Confidential information and disclaimer

Contacts and confidentiality

NAI Capital Commercial (“Agent”) has been engaged by Ownership (“Seller”) as the exclusive agent for the sale of (the Property”).

The Property is being offered for sale in an “as-is, where-is” condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed, should be registered with NAI Capital Commercial as a “Registered Potential Investor” or as “Buyer’s Agent” for an identified “Registered Potential Investor”. The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Agent prior to delivery of this Offering Memorandum.

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